



Technoprobe S.p.A. Company Presentation

March 2023



TECHNOPROBE



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Summary

A piece of Silicon Valley just outside Milan

Company overview

Reference Market

Business Model

Key Financial data



Company Overview



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Company Overview



Leading player in designing and manufacturing of probe cards



Vertically integrated with 100% in house production of critical components leveraging on ~2,700 employees



**Strong focus on innovation
(4 R&D centers, +600 patents)**



Extensive global presence and widespread local footprint



Track-record of constant top-line expansion coupled with remarkable profitability and cash flow generation

2022 Key financial metrics

Revenue

€549m
+39%
CAGR 19-22

EBITDA

€245m
45%
EBITDA margin

Net income

€148m
27%
Net income

Net cash

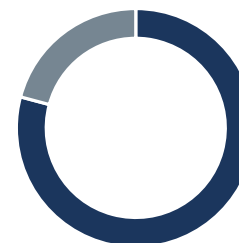
€403m
(€135m as at
31/12/2022)

Market cap

~€3,7bln
as at 7/3/2023

Shareholding structure*

Free Float
20.8%



Crippa Family
79.2%



What does Technoprobe do?

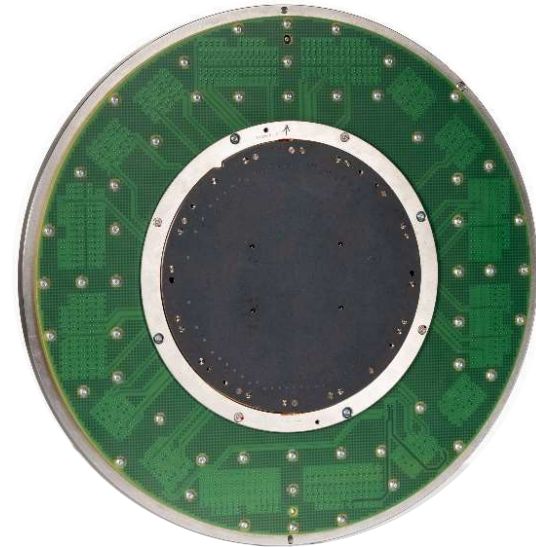


Chips are everywhere around us



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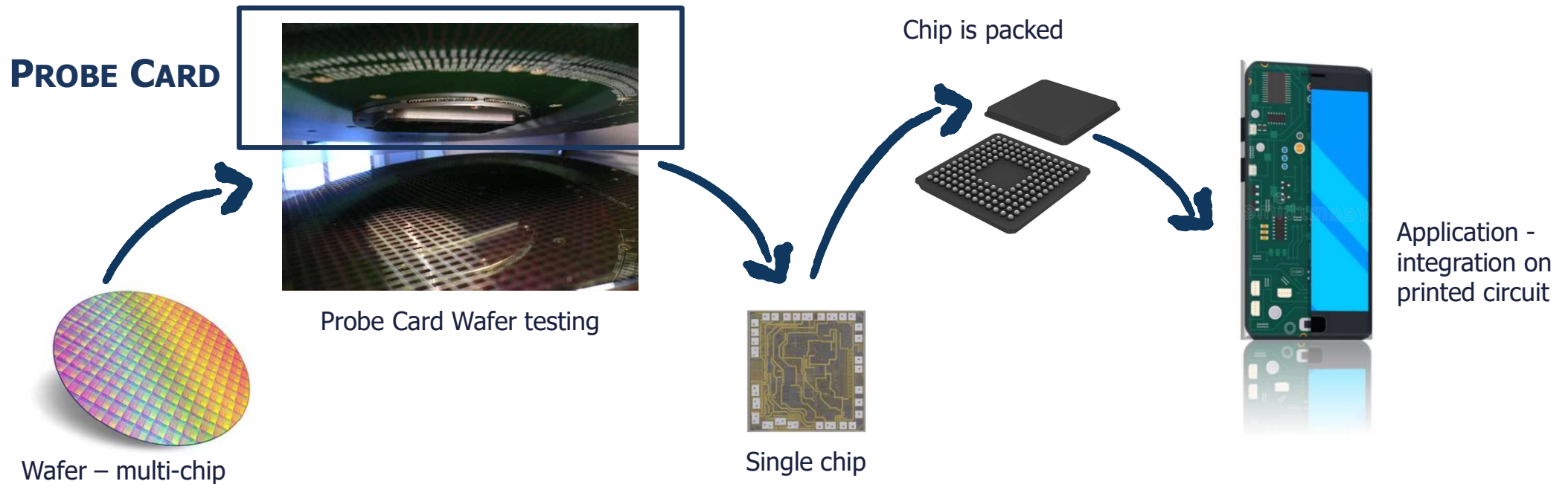
is specialized in the design, development and manufacture of **Probe Cards for chips testing**





What is a Probe Card (1/2)?

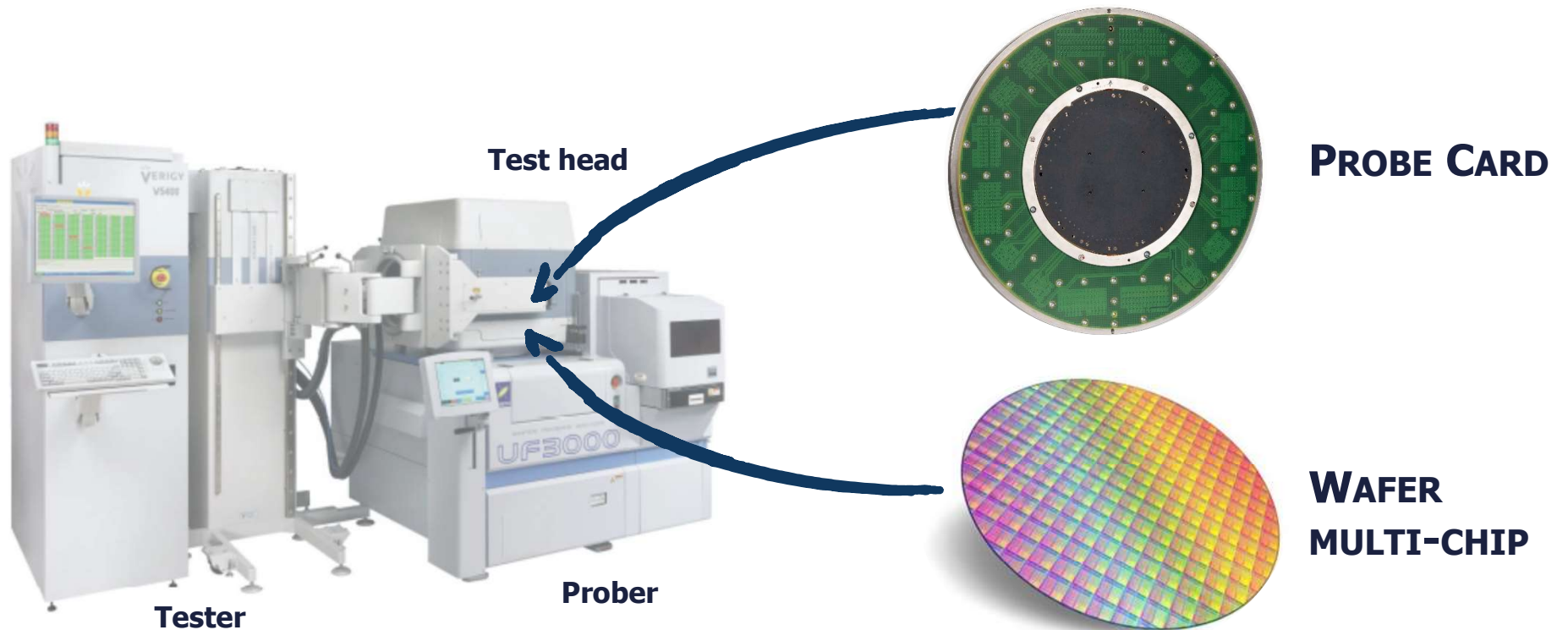
A Probe Card is an **electromechanical interface** that allows a chip to be tested when it is **still on the wafer**





What is a Probe Card (2/2)?

The probe card has very thin needles (**probes**) that touch the terminals (pads) of chips, thus electrically connecting to a **tester**

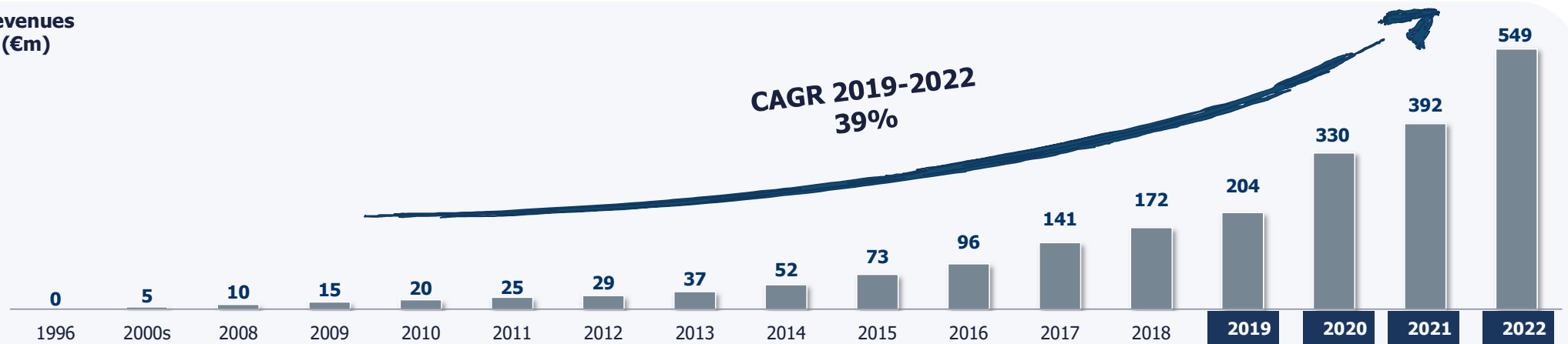




Our growth path

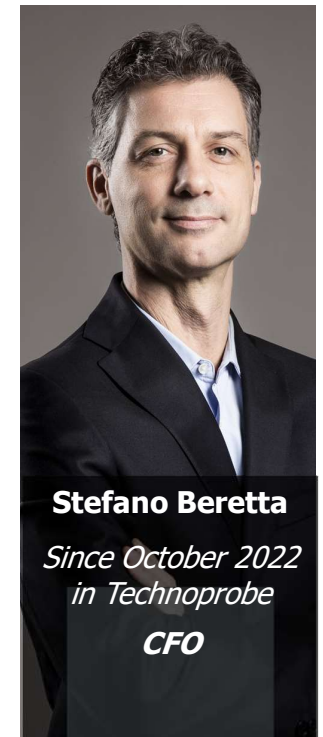
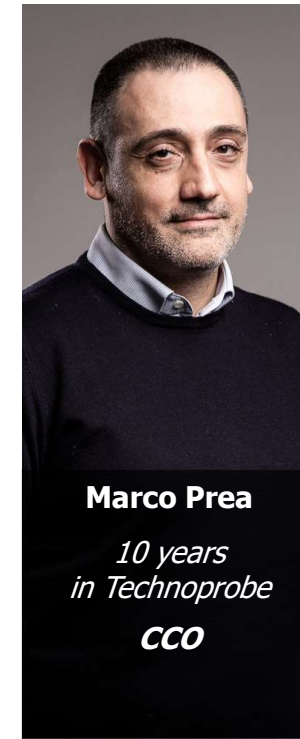
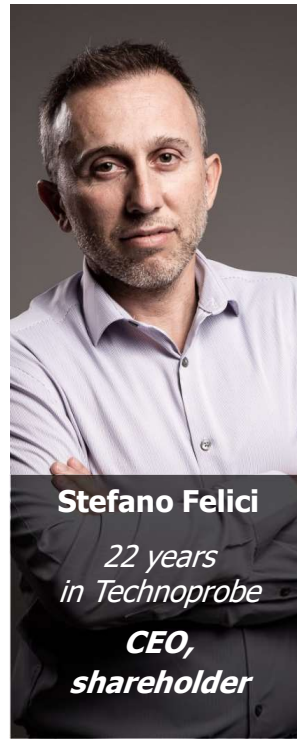


Revenues (€m)





Our leadership team





Reference Market



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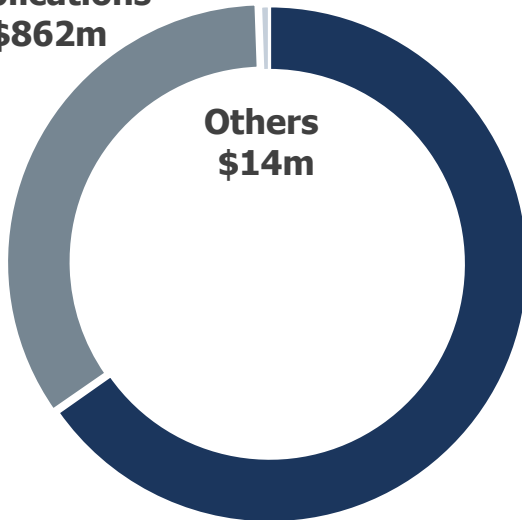
Overview of the Semiconductor Probe Cards market

2021 Semiconductor Probe Cards Market*

Overall market value: \$2.5bn

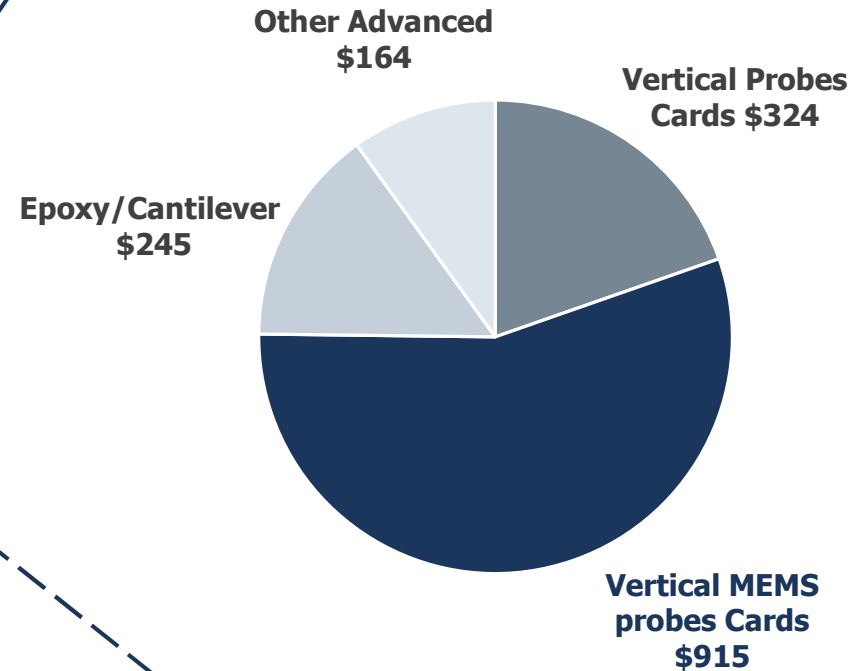
Memory applications
\$862m

Others
\$14m



Non Memory applications
\$1.648m

2021 Non-Memory applications by type*



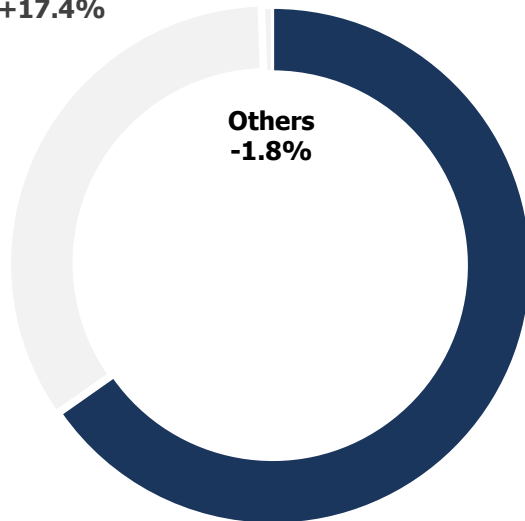


Our serviceable available market

Semiconductor Probe Cards Market 2019-2021 CAGR*

Overall market growth: +19.7%

Memory applications
+17.4%



Others
-1.8%

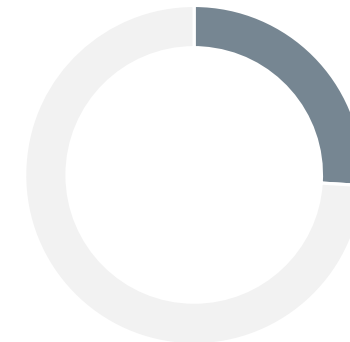
**Non Memory
applications
+21.1%**



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**Non-memory applications
market share**

2020 Market Share



26%

2021 Market Share

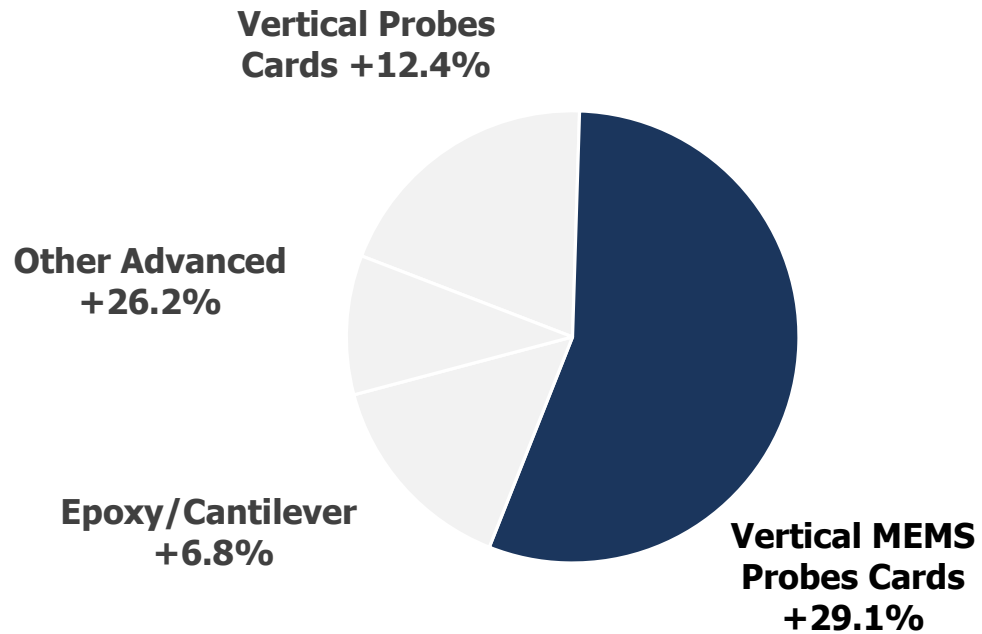


28%



Our serviceable available market

Non-Memory applications by type CAGR 2019-2021*



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Vertical MEMS Probe Cards market share

2020 Market Share



2021 Market Share



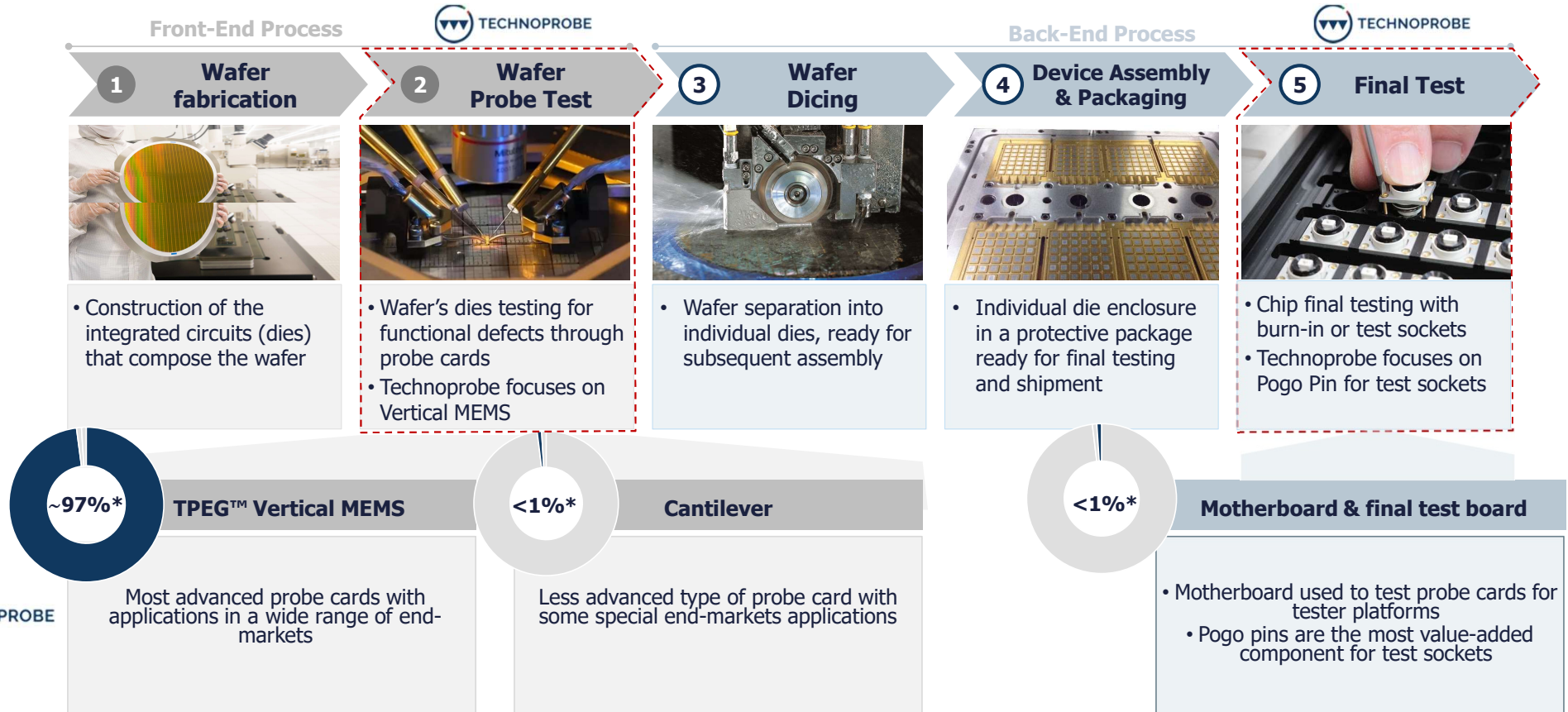


Compelling market characterized by solid entry barriers





Probe cards in the semiconductor manufacturing process





Business Model

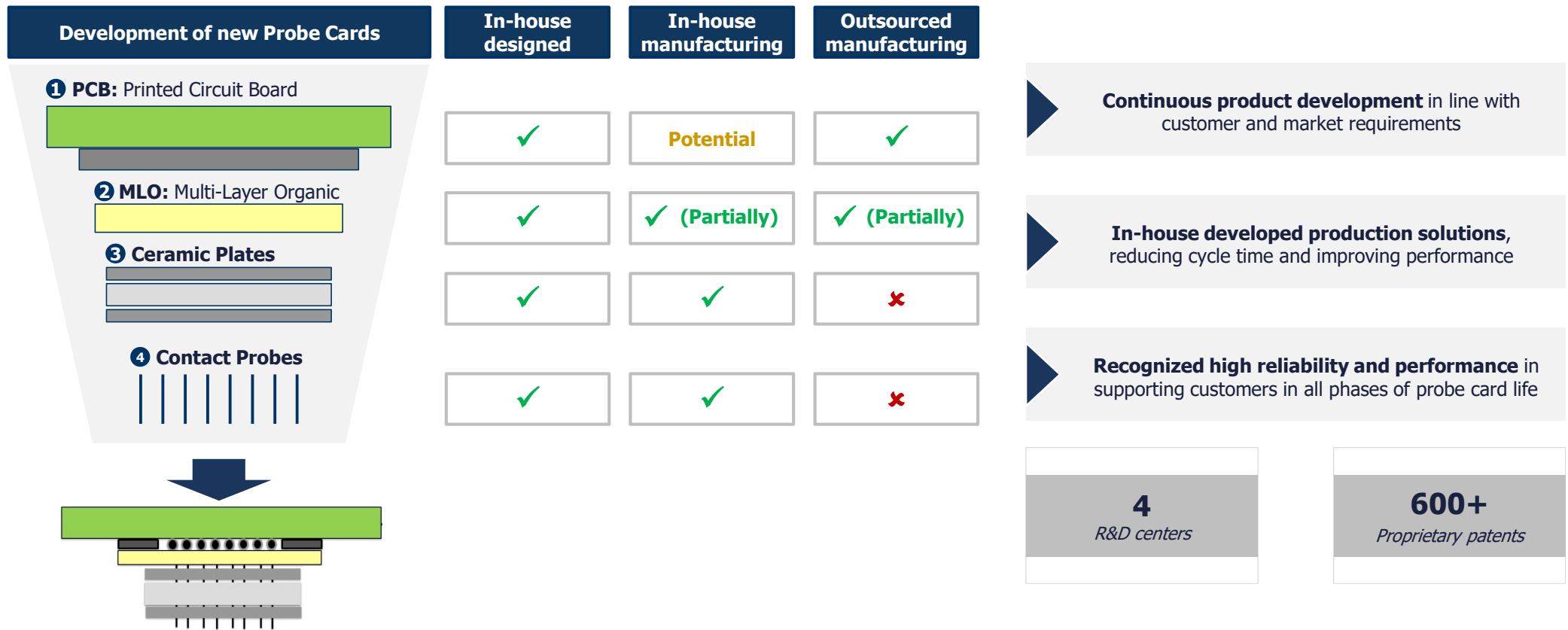


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A successful and vertically integrated business model

A winning business model has allowed **Technoprobe** to become the point of reference in the **MEMS non-memory-use market** thanks to the superior quality and performance of its products

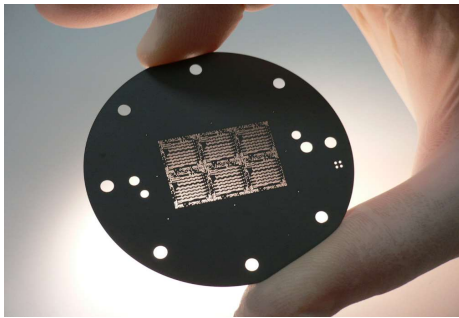




An extensive range of highly innovative technologies

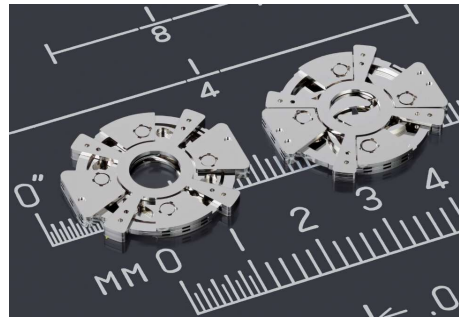
Advanced Micromachining

Advanced laser cutting: High accuracy and fast lead time



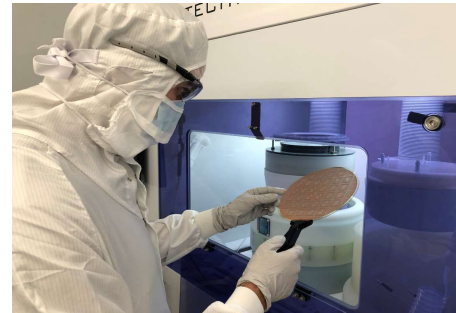
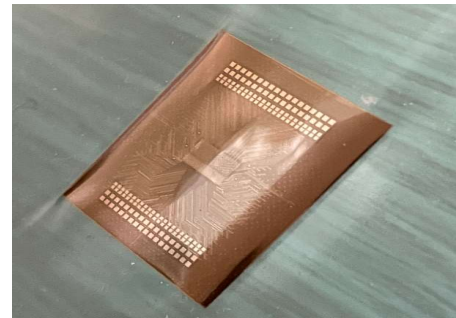
3D MEMS

Acquisition of MICROFABRICA in 2019; the sole company in the world specialized in 3D metallic MEMS manufacturing



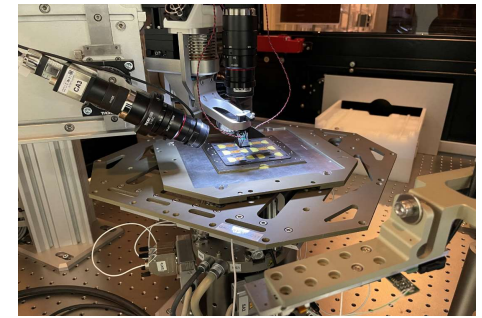
Thin film

Strong investment in advanced thin film technology to reduce lead time and improve quality and complexity



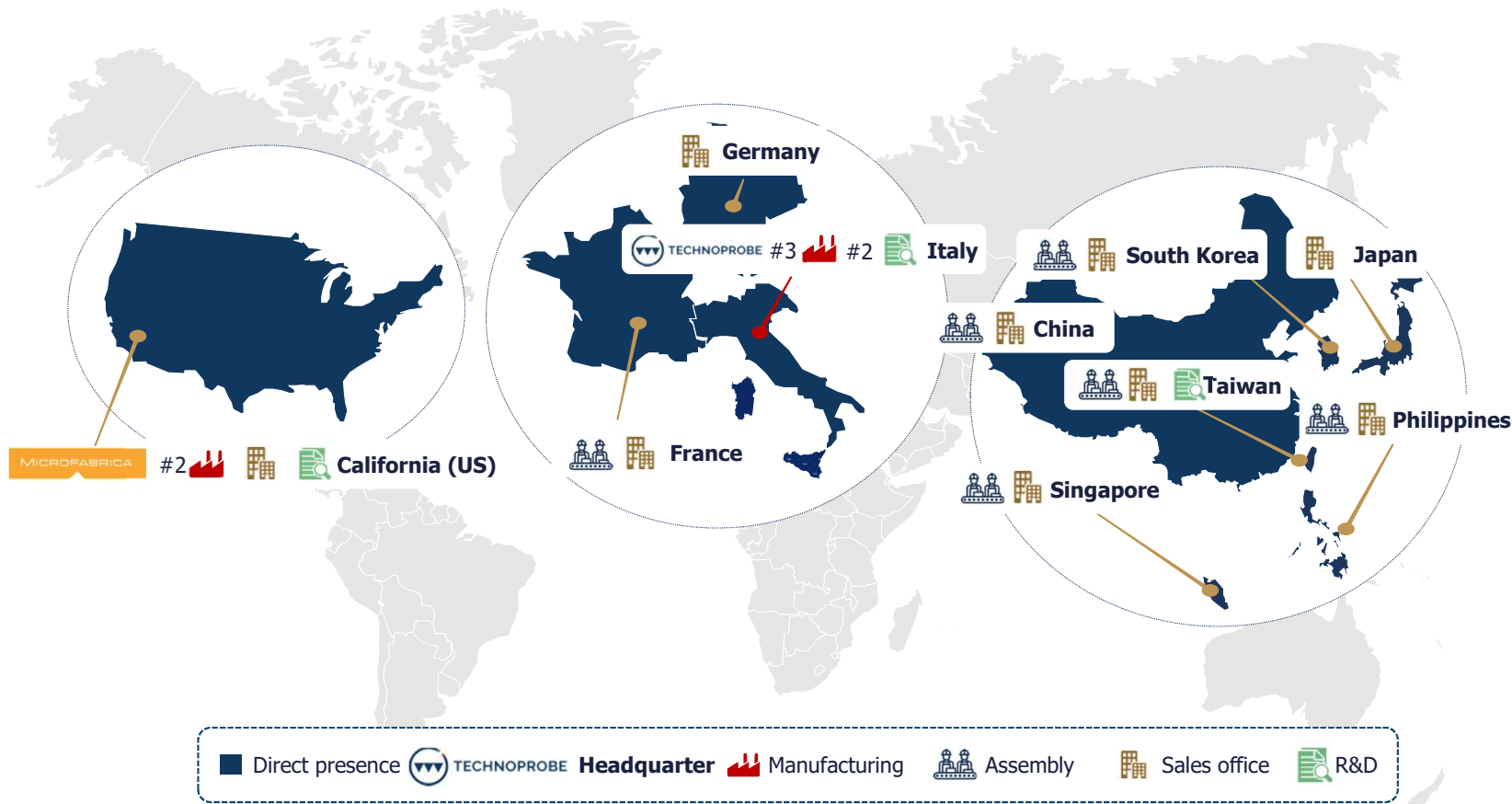
Advanced manufacturing

Advanced manufacturing for high volume and best quality assembly of micro components





Extensive global presence and widespread local footprint



CLEAR STRATEGY
to ensure global reach

LOCAL FOR LOCAL
production and assembly

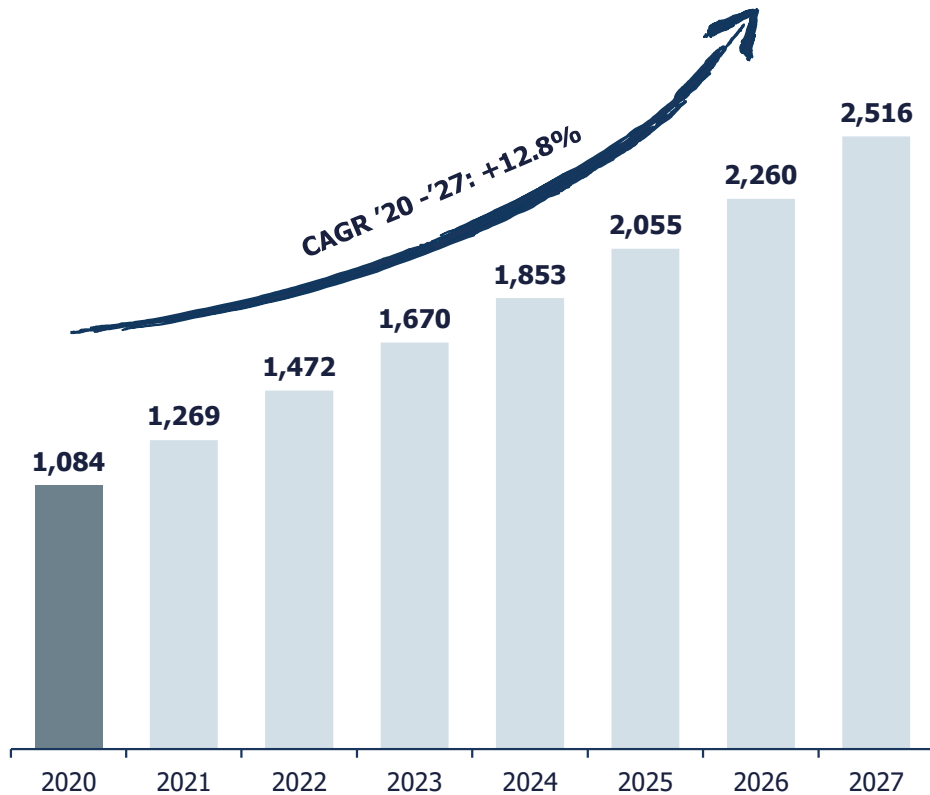
PROXIMITY TO CUSTOMERS
across all geographies

COMPETITIVE ADVANTAGE
with global customers



Semiconductor Probe Cards market future estimates

Non-memory Vertical MEMS and vertical probe cards evolution (2020-2027, \$m)*



Digital transformation macro-trends driving market growth



DIGITAL DATA AND 5G: increasing flow of data and ability to access it will drive market growth



DATA CENTER: use of data centers in industrial settings is growing, where sensor technology, robotics and AI in manufacturing are driving demand



MOBILITY AND AUTOMOTIVE: autonomous driving, driver assistance and micro-mobility increase demand for digital solutions and devices



TELCO & MEDIA: speed and accuracy of signal transmission have become fundamental aspects that drive the search for increasingly high performance solutions



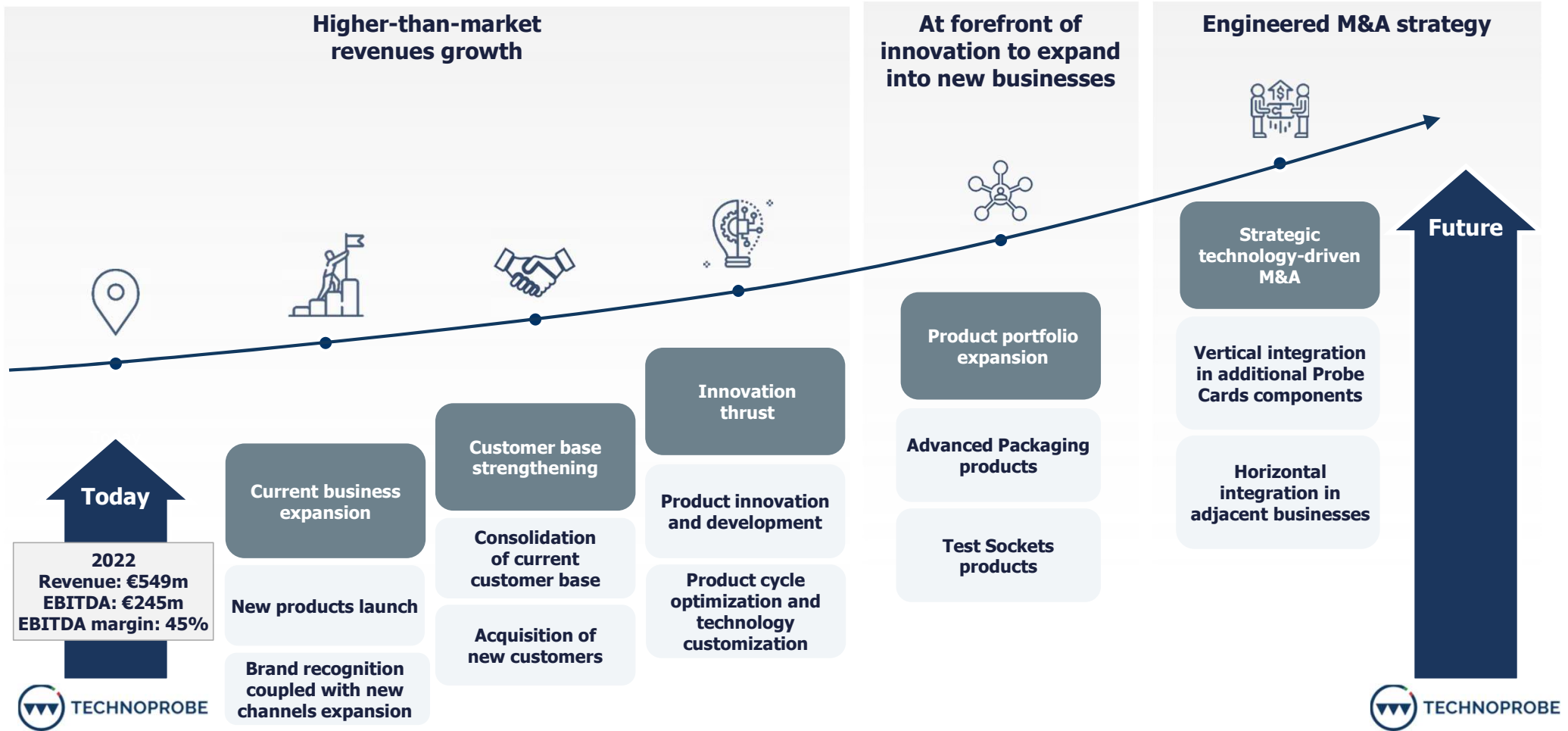
INDUSTRIAL / AEROSPACE: growing demand for sensors related to the adoption of tightly controlled processes associated with quality control requirements, as well as equipment monitoring and maintenance



AUTOMOTIVE SECURITY: ISO26262 functional safety standard requires automated systems to ensure safe cars and the sensitivity and accuracy of digital solutions are the basis for new developments in the automotive sector



Overview of main strategic initiatives





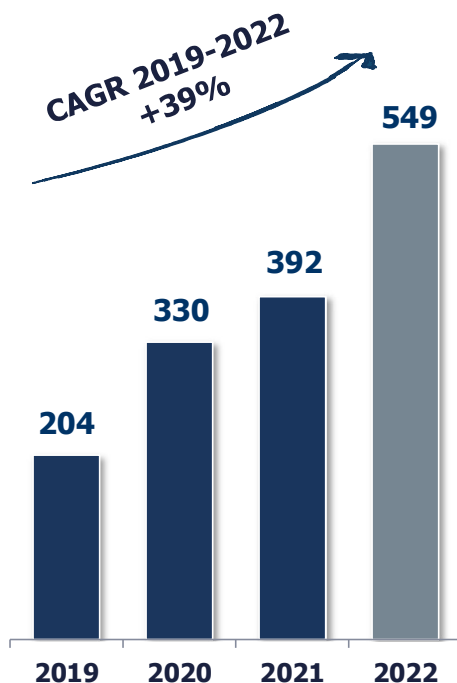
Key Financial Data



2019 – 2022 Key financial Data

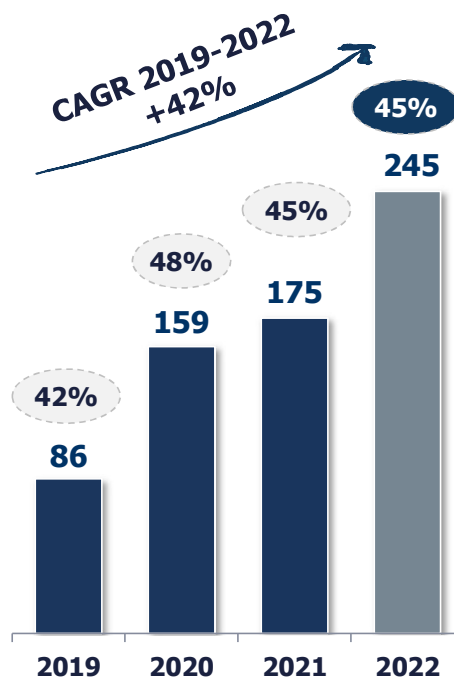
Organic double-digit growth

Revenue
(€m)



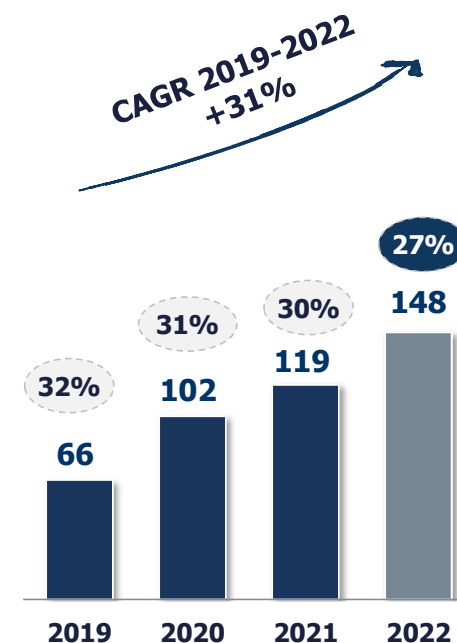
Outstanding profitability level

EBITDA
(€m and margin %)



High conversion to net income

Net income
(€m and margin %)



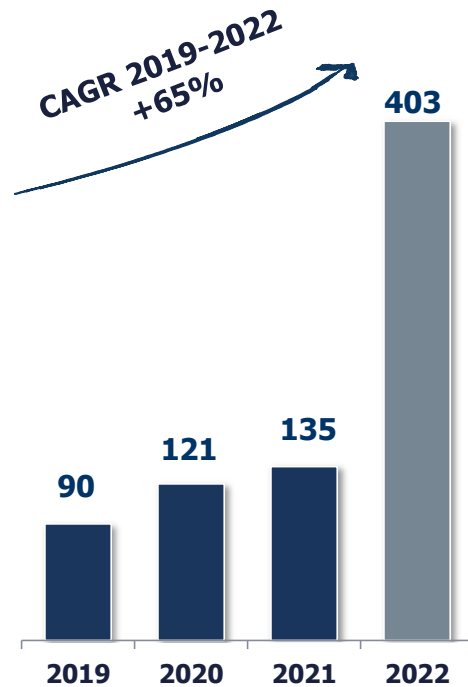
The combined consolidated financial statements as of and for the years ended December 31, 2020 and 2019 represent the combination of (i) the consolidated financial statements of Technoprobe S.p.A. and (ii) the financial information prepared in accordance with IFRS of the following investments transferred through the Demerger: Technoprobe France S.A.S., Technoprobe Korea Co Ltd, Technoprobe Japan KK, Technoprobe Asia Pte Ltd and GeniusPack Holding SA
2019-2020 Combined Consolidated = 2021 Consolidation Perimeter



2019 – 2022 Key financial Data

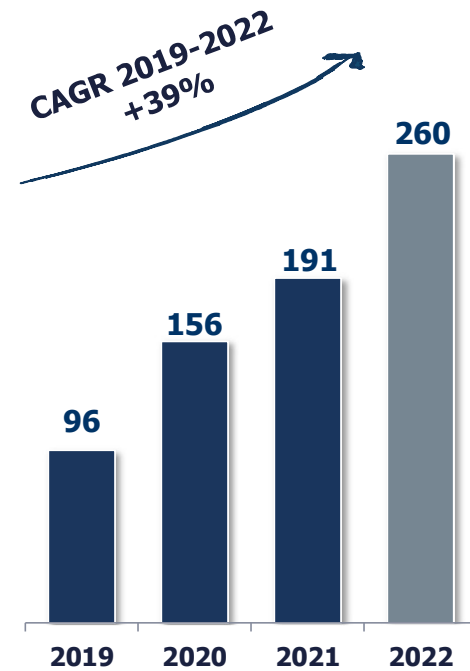
Strong financial position

Net Financial Position
(€m)



High Cash Generation

Operating Cash Flow
(€m)



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