

Pattern Generators makes acquisition in South Korea

Mycronic's Pattern Generators division has signed an agreement to acquire Cowin DST, a company based in South Korea primarily providing systems for display panel repair, as well as display and semiconductor photomask repair.

Cowin DST's main business is to provide systems for display panel repair, as well as laser based repair of display and semiconductor photomasks. In recent years the company has also invested in developing new inspection and cleaning technologies which could be used in various applications, primarily in the display and semiconductor industries. Cowin DST thereby broadens Mycronic's expertise and expands the existing product offering. Furthermore, this acquisition opens up new markets and applications where Mycronic can leverage its technology to develop innovative products and deliver greater customer value. Finally, Cowin DST will strengthen Mycronic's footprint in South Korea, a key technological hub for both semiconductors and displays, where Mycronic has already been present for more than 30 years.

Cowin DST was founded in 2005 and has 65 employees, all located in South Korea. Net sales for 2025 are projected at USD 10 million.

"This acquisition opens up new market opportunities in the display and semiconductor industries, while simultaneously strengthening our offering to existing photomask customers. It also enables us to deliver more holistic solutions, enhancing customer efficiency. At the same time, Cowin DST will gain access to expanded resources, advanced technologies and a broader global reach, to better serve existing customers and develop the product portfolio", says Charlott Samuelsson, Sr VP Pattern Generators at Mycronic.

Closing is pending regulatory approval, expected to take 2-4 months. At closing, shares and convertible bonds representing an ownership stake of 79 percent of Cowin DST will be acquired. Thereafter, a process will be initiated with the intention to acquire the remaining shares.

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About Mycronic

Mycronic is a Swedish high-tech company engaged in the development, manufacture and marketing of production equipment with high precision and flexibility requirements for the electronics industry. Mycronic's headquarters are located in Täby, north of Stockholm and the Group has subsidiaries in China, France, Germany, Japan, Mexico, the Netherlands, Singapore, South Korea, United Kingdom, United States and Vietnam. Mycronic is listed on Nasdaq Stockholm. www.mycronic.com

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