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# **Amtech Announces Further Cost Reductions**

## **Expects Annual Expense Savings of \$6-\$7 million in Fiscal 2013**

TEMPE, Ariz., Aug. 9, 2012 /PRNewswire/ -- Amtech Systems, Inc. (NASDAQ: ASYS), a global supplier of production and automation systems and related supplies for the manufacture of solar cells, semiconductors, and sapphire and silicon wafers, today announced the implementation of further cost reduction measures anticipated to generate annual cost savings of \$6-\$7 million in fiscal 2013, when compared to the Company's annualized expense run rate of the first half of fiscal 2012.

The savings will come primarily from selling, general and administrative, and non-essential research and development costs. The cost reduction programs include voluntary salary reductions by the officers of the company ranging from 10 to 20 percent and salary reductions of other corporate staff. Due to the flexible nature of the company's labor base, no significant restructuring charge is anticipated.

Mr. Fokko Pentinga, Chief Executive Officer of Amtech, commented, "When the solar headwinds became readily apparent in the middle of 2011 we took aggressive action and immediately began reducing our costs including headcount and discretionary costs. Due to the continuation and severity of the downturn, we are implementing even more extensive measures in the current quarter to reduce the cost structure of our corporate and solar operations from which we expect to produce significant annual costs savings in fiscal 2013. The adjustments are not expected to affect the quality of service to our customers or our key development programs, including our solar ion implant project. We are committed to taking necessary actions to preserve cash while still very selectively investing to maintain our position as a solid technology supplier to the solar industry."

### **About Amtech Systems, Inc.**

Amtech Systems, Inc. manufactures capital equipment, including silicon wafer handling automation, thermal processing equipment and related consumables used in fabricating solar cells, LED and semiconductor devices. Semiconductors, or semiconductor chips, are fabricated on silicon wafer substrates, sliced from ingots, and are part of the circuitry, or electronic components, of many products including solar cells, computers, telecommunications devices, automotive products, consumer goods, and industrial automation and control systems. The Company's wafer handling, thermal processing and consumable products currently address the diffusion, oxidation, and deposition steps used in the fabrication of solar cells, LEDs, semiconductors, MEMS and the polishing of newly sliced silicon wafers.

Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this press release is forward-looking in nature. All statements in this press release, or made by management of Amtech Systems, Inc. and its subsidiaries ("the Company" or "Amtech"), other than statements of historical fact, are hereby identified as "forward-looking statements" (as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended). In some cases, forward-looking statements can be identified by terminology such as "may," "will," "should," "would," "expects," "plans," "anticipates," "intends," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology. Examples of forward-looking statements include statements regarding Amtech's future financial results, operating results, business strategies, projected costs, products under development, competitive positions and plans and objectives of the Company and its management for future operations.

We cannot guarantee that any forward-looking statement will be realized, although we believe that the expectations reflected in the forward-looking statements are reasonable. Achievement of future results is subject to risks, uncertainties and potentially inaccurate assumptions. The Form 10-K that we filed with the Securities and Exchange Commission for the year-ended September 30, 2011 listed various important factors that could affect Amtech's future operating results and financial condition and could cause actual results to differ materially from historical results and expectations based on forward-looking statements made in this document or elsewhere by Amtech or on its behalf. These factors can be found under the heading "Risk Factors" in the Form 10-K and investors should refer to them. Because it is not possible to predict or identify all such factors, any such list cannot be considered a complete set of all potential risks or uncertainties. Except as required by law, we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events, or otherwise.

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