February 8, 2023

Amtech Systems Books over $8M in High-Volume Thermal Systems for EV Supply Chain

TEMPE, Ariz.--(BUSINESS WIRE)-- Amtech Systems, Inc. (NASDAQ: ASYS), a manufacturer of capital equipment, including thermal processing and wafer polishing, and related consumables used in fabricating semiconductor devices, such as silicon carbide (SiC) and silicon power devices, analog and discrete devices, electronic assemblies and light-emitting diodes (LEDs), announced today the receipt of multiple follow-on orders for controlled atmosphere belt furnaces for thermal processing of assemblies and substrates used in electric vehicle (EV) production.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230208005891/en/

BTU controlled atmosphere belt furnace (Photo: Business Wire)

These repeat orders were received by Amtech division, BTU International, for multiple controlled atmosphere furnaces with delivery starting in the second half of calendar 2023 and into calendar 2024. These continuous furnaces will be used in applications including brazing and sintering for assemblies and substrates that are used in EV battery cooling and electronic controls. The furnaces will be produced at BTU's factory in the USA and shipped to customer locations in Asia, Europe and North America.

"Controlled atmosphere belt furnaces possess the unique ability to both keep thermal process conditions tightly controlled and consistent while producing extremely high volumes of product," said Michael Whang, CEO of Amtech Systems. "The fact that we are seeing these systems being used in so many critical applications for the EV supply chain is an indicator of the transition to volume production and scale for the industry. BTU is uniquely suited for this opportunity with the existing customer base concentrated in the automotive supply chain," added Whang.

About Amtech Systems, Inc.

Amtech Systems, Inc. is a leading, global manufacturer of capital equipment, including thermal processing, chemical mechanical polishing (CMP) technology, wafer cleaning, and related consumables used in fabricating semiconductor devices, such as silicon carbide (SiC), silicon power, electronic assemblies and modules focusing on enabling technologies for electric vehicles (EV) and clean technology (CleanTech) applications. We sell process equipment and services to semiconductor device and module manufacturers worldwide, particularly in Asia, North America and Europe. Our strategic focus is on semiconductor growth opportunities in power electronics, sensors and analog devices leveraging our strength in core competencies in thermal and substrate processing. Amtech's products are

recognized under the leading brand names BTU International, Entrepix Inc., Bruce Technologies™, PR Hoffman™ and Intersurface Dynamics, Inc.

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 ("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, and the Private Securities Litigation Reform Act of 1995). The forward-looking statements in this press release relate only to events or information as of the date on which the statements are made in this press release. Examples of forward-looking statements include statements regarding Amtech's future financial results, operating results, business strategies, projected costs, products under development, competitive positions, plans and objectives of Amtech and its management for future operations, efforts to improve operational efficiencies and effectiveness and profitably grow our revenue, and enhancements to our technologies and expansion of our product portfolio. In some cases, forward-looking statements can be identified by terminology such as "may," "plan," "anticipate," "seek," "will," "expect," "intend," "estimate," "believe," "continue," "predict," "potential," "project," "should," "would," "could", "likely," "future," "target," "forecast," "goal," "observe," and "strategy" or the negative of these terms or other comparable terminology used in this press release or by our management, which are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. The Form 10-K that Amtech filed with the Securities and Exchange Commission (the "SEC") for the year-ended September 30, 2022, listed various important factors that could affect the Company'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 in our subsequently filed Quarterly Reports on Form 10-Qs, 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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