Cohu Announces Multi-Year Estimated $100 million Win for Test Automation and New Inspection Systems

May 22, 2024

POWAY, Calif.--(BUSINESS WIRE)--May 22, 2024-- Cohu, Inc. (NASDAQ: COHU), a global supplier of equipment and services optimizing semiconductor manufacturing yield and productivity, today announced that a leading European electronics and semiconductor manufacturer selected Cohu's test and inspection automation systems representing an estimated $100 million revenue opportunity over the next 5 years.

In this benchmark award, certain Cohu products were requalified while Cohu also secured a first design-win for its Krypton next generation semiconductor inspection platform.

Krypton is Cohu's new inspection and metrology platform targeting the growing quality demands for automotive and industrial markets. Based on its unique racetrack architecture combined with Cohu's sophisticated NV-Core vision technology, it delivers state-of-the-art inspection with up to 30% higher throughput and uptime compared to existing solutions.

According to industry analysts, the automotive semiconductor market is projected to grow approximately 10% annually to $135 billion by 2028. Cohu's solutions enable customers to test and inspect their next generation products meeting the increasing quality demands for detecting defects as small as 1 µm in high-speed production.

"We are excited to continue to evolve and expand in semiconductor test and inspection, and this latest win reinforces the company's leading position and commitment to our customers," commented Luis Müller, Cohu President and CEO. "We are happy to introduce Cohu's new Krypton inspection platform, expanding our portfolio in a key strategic growth area."

About Cohu:

Cohu (NASDAQ: COHU) is a global technology leader supplying test, automation, inspection and metrology products and services to the semiconductor industry. Cohu's differentiated and broad product portfolio enables optimized yield and productivity, accelerating customers' manufacturing time-to-market. Additional information can be found at www.Cohu.com.

Forward-Looking Statements:

Certain statements contained in this release and accompanying materials may be considered forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements regarding expectations related to customer selections and potential purchases of our testing solutions, systems and platforms; Cohu's outlook for adoption of its products; market growth rates; success or technology leadership of Cohu's products and related performance measures; Cohu's expected share of sales growth in any market segment; and any other statements that are predictive in nature and depend upon or refer to future events or conditions; and/or include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend;" and/or other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Any third-party industry analyst forecasts quoted are for reference only and Cohu does not adopt or affirm any such forecasts.

Actual results and future business conditions could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: new product investments and product enhancements which may not be commercially successful; the semiconductor industry is seasonal, cyclical, volatile and unpredictable; recent erosion in mobile, automotive and industrial market sales; our ability to manage and deliver high quality products and services; failure of sole source contract manufacturer or our ability to manage third-party raw material, component and/or service providers; ongoing inflationary pressures on material and operational costs coupled with rising interest rates; economic recession; the semiconductor industry is intensely competitive, subject to rapid technological changes, and experiences consolidation of key customers for semiconductor test equipment; a limited number of customers account for a substantial percentage of net sales; significant exports to foreign countries with economic and political instability and competition from a number of Asia-based manufacturers; our relationships with customers may deteriorate; loss of key personnel; risks of using artificial intelligence within Cohu's product developments and business; reliance on foreign locations and geopolitical instability in such locations critical to Cohu and its customers; natural disasters, war and climate-related changes, including related economic impacts; levels of debt; access to sufficient capital on reasonable or favorable terms; foreign operations and related currency fluctuations; required or desired accounting charges and the cost or effectiveness of accounting controls; instability of financial institutions where we maintain cash deposits and potential loss of uninsured cash deposits; significant goodwill and other intangibles as percentage of our total assets; increasingly restrictive trade and export regulations impacting our ability to sell products, specifically within China; risks associated with acquisitions, investments and divestitures such as integration and synergies; constraints related to corporate governance structures; share repurchases and related impacts; financial or operating results that are below forecast or credit rating changes impacting our stock price or financing ability; law/regulatory changes and including environmental or tax law changes; significant volatility in our stock price; the risk of cybersecurity breaches; enforcing or defending intellectual property claims or other litigation.

These and other risks and uncertainties are discussed more fully in Cohu's filings with the SEC, including our most recent Form 10-K and Form 10-Q, and the other filings made by Cohu with the SEC from time to time, which are available via the SEC's website at www.sec.gov. Except as required by applicable law, Cohu does not undertake any obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

For press releases and other information of interest to investors, please visit Cohu's website at www.cohu.com.

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Source: Cohu, Inc.