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BROOKFIELD, Connecticut December 19, 2004 -- Photronics, Inc. (Nasdaq:PLAB), a worldwide leader in supplying innovative photomask-based imaging solutions for the global electronics and display industries, announced today that Scott J. Gish (45) will join the Company in the newly created position of Vice President-Global Sales & Business Development effective December 30, 2005. A 25 year veteran of the semiconductor and data storage industries, Mr. Gish will have responsibility for global sales strategy, customer relationship management and business development. He will report directly to Michael J. Luttati, the Company's Chief Executive Officer.

"Scott is a seasoned industry executive who has proven himself to be an excellent advocate for customers in every organization in which he has served," commented Mr. Luttati. "He will be playing a critical role in Photronics' ability to realize its longer term goals for increasing customer satisfaction and improving the overall quality of revenue growth. To that end, I am confident that his strategic vision, leadership and tactical excellence will elevate the performance and efficiency of our global sales organization."

Mr. Gish joins Photronics from Veeco Instruments, where he served as Vice President of Sales since 2003. During his tenure, he successfully implemented strategic account management methodologies that enabled the company to achieve record sales levels in the data storage industry. Prior to Veeco, Mr. Gish had been promoted through a variety of sales and product marketing positions of increasing responsibility within the semiconductor industry at Axcelis Technologies and within Schlumberger's automatic test equipment division.

"Advances in lithography technology and the design methodologies for high performance electronics have necessitated that successful photomask companies quickly evolve from being suppliers of a commodity service into a strategic technology partner helping to significantly improve both yield and the returns on the investment necessary to build and equip today's state-of-the-art wafer fabs," noted Mr. Gish. "Photronics, through its investments in advanced technology and willingness to embrace new applications, such as flat panel displays and imprint, is a proven innovator that consistently delivers value added solutions to its customers. This, together with the intense service component of being a global mask industry leader, creates an exciting environment that I really look forward to being a part of."

Mr. Gish earned his Masters of Business Administration degree from St. Edwards University in Austin, Texas and his Bachelor of Science degree in Electrical Engineering from The Ohio Institute of Technology in Columbus, Ohio.

Photronics is a leading worldwide manufacturer of photomasks. Photomasks are high precision quartz plates that contain microscopic images of electronic circuits. A key element in the manufacture of semiconductors and flat panel displays, photomasks are used to transfer circuit patterns onto semiconductor wafers and flat panel substrates during the fabrication of integrated circuits, a variety of flat panel displays and, to a lesser extent, other types of electrical and optical components. They are produced in accordance with product designs provided by customers at strategically located manufacturing facilities in Asia, Europe, and North America. Additional information on the Company can be accessed at www.photronics.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Certain statements in this release are considered "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve risks and uncertainties. In particular, any statement contained in this release regarding the consummation and benefits of future acquisitions, expectations with respect to future sales, financial performance, operating efficiencies and product expansion, are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of the Company. These factors may cause actual results, performance or achievements to differ materially from anticipated results, performances or achievements. Factors that might affect such forward looking statements include, but are not limited to, overall economic and business conditions; the demand and receipt of orders for the Company's products; competitive factors in the industries and geographic markets in which the Company competes; changes in federal, state and foreign tax requirements (including tax rate changes, new tax laws and revised tax law interpretations); the Company's ability to place new equipment in service on a timely basis; interest rate fluctuations and other capital market conditions, including foreign currency rate fluctuations; economic and political conditions in international markets; the ability to obtain a new bank facility or other financings; the ability to achieve anticipated synergies and other cost savings in connection with acquisitions and productivity programs; the timing, impact and other uncertainties of future acquisitions and investments; the seasonal and cyclical nature of the semiconductor industry; the availability of capital; management changes; damage or destruction to our facilities by natural disasters, labor strikes, political unrest or terrorist activity; the ability to fully utilize its tools; the ability of the Company to receive desired yields, pricing, product mix, and market acceptance of its products; changes in technology; and other risks and uncertainties set forth in the Company's SEC filings from time to time. Any forward-looking statements should be considered in light of these factors. The Company assumes no obligation to update the information in this release.