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## Photronics Acquires Manufacturing Assets and Certain Intellectual Property from Infinite Graphics

BROOKFIELD, CT -- (Marketwired) -- 11/01/16 --

- | Manufacturing assets acquisition enables Photronics to expand and align mainstream production
- | Provides access to niche markets not currently served
- | Includes certain intellectual property for emerging technologies targeting advanced packaging and 3D structures such as micro lens arrays, true gray scale imaging, texturing and biomimicry.

[Photronics, Inc.](#) (NASDAQ: PLAB), a worldwide leader in supplying innovative imaging technology solutions for the global electronics industry, today announced they have acquired manufacturing assets and certain intellectual property of Infinite Graphics Incorporated (IGI). Terms of the agreement were not disclosed.

"These assets will allow us to expand our manufacturing capability to serve new markets, such as large area masks for IC, and more efficiently align our existing mainstream manufacturing capacity to meet customer demand," said Peter Kirlin, chief executive officer. "From a financial standpoint, these assets should provide modest incremental sales and the ability to increase efficiency as we integrate them into our operations. We are also acquiring some intellectual property for emerging technologies targeting advanced packaging and related markets. With our global reach and proven ability to bring leading-edge products to market, we intend to accelerate the product development cycle for these technologies."

Photronics estimates the large area mask market segment to be approximately \$40 million per year and highly fragmented. With these assets, Photronics plans to leverage its global presence and customer relationships to grow the business. The sector is projected to grow over the next several years due to advancements in wafer level packaging. Large area masks are a key enabler to manufacture advanced packaging solutions in the semiconductor industry.

### **About Photronics**

[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](http://www.photronics.com)

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements made by or on behalf of Photronics, Inc. and its subsidiaries (the Company). The forward-looking statements contained in this press release and other parts of Photronics' web site involve risks and uncertainties that may affect the Company's operations, markets, products, services, prices, and other factors. These risks and uncertainties include, but are not limited to, economic, competitive, legal, governmental, and technological factors as well as decisions we may make in the future regarding our business, capital structure and other matters. These forward-looking statements generally can be identified by phrases such as "believes", "expects", "anticipates", "plans", "projects", and similar expressions. Accordingly, there is no assurance that the Company's expectations will be realized. For a fuller discussion of the factors that may affect the Company's operations, see "Forward Looking Statements" in the Company's Quarterly and Annual Reports to the Securities and Exchange Commission on Forms 10-Q and 10-K. The Company assumes no obligation to provide revisions to any forward-looking statements.

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