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Photronics Receives TowerJazz's 2015 "Best Mask Shop" Supplier of the Year Award

Photronics recognized for its ultimate commitment to support TowerJazz at the most critical times, around the globe and around the clock

BROOKFIELD, Conn.--(BUSINESS WIRE)-- [Photronics, Inc.](#) (NASDAQ:PLAB), a worldwide leader in supplying innovative imaging technology solutions for the global electronics industry, announced today it has been honored to receive the 2015 "Best Mask Shop" Supplier Award from [TowerJazz](#), the global specialty foundry leader.

TowerJazz's Supplier Awards recognize the contribution and commitment of its finest partners. The suppliers are evaluated on the criteria of value creation for TowerJazz. Photronics emerged as the winner of "Best Mask Shop" Supplier for its unified global teams mask shop production and meeting TowerJazz's aggressive project timelines for new product tape outs.

Photronics implements global logistic improvements and increases global mask shop capacity while maintaining global and competitive pricing. Photronics implemented a quality assurance (QA) management system with the highest supplier quality (SQ), showing the lowest supplier corrective action requests (SCARs), and the highest on time delivery (OTD) for standard and expedited masks to manufacture and ship. The company also had the highest score for OTD, and was the first to meet critical dimensions (CD) tight specifications.

"It is extremely gratifying to be recognized by a valued customer like TowerJazz for our commitment to supplying the highest quality photomasks in the industry," said Peter Kirilin, chief executive officer of Photronics. "An award like this, which highlights our industry leading customer service, is made possible by the dedication and hard work of our entire organization. At Photronics, we strive to be the global market, service, and technology leader for photomasks, while partnering with our customers to assist them in producing semiconductors that meet or exceed the expectations of their customers. It is truly an honor to receive this award."

"This year Photronics went above and beyond. They listened to our needs on capacity, met our aggressive project timelines for new product tape outs, added Alta tools where we needed, and worked with us diligently on tight CD correlations, all while maintaining product quality and best on-time delivery to our fabs worldwide," said Ori Galzur, Vice President of VLSI Design Center and Design Enablement, TowerJazz.

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.

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", "could", "estimate", "intend", "may", "will" 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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