

Mycronic implements new group structure

Mycronic AB (publ) has grown substantially during the last years, both organically and through acquisitions. In order to prepare for continued profitable growth, a new group structure is implemented in order to achieve the strategic priorities of improving profitability in Assembly Solutions, securing and expanding the position in Pattern Generators and enhancing customer centricity. The new Mycronic organization will be made up of four divisions:

Assembly Solutions High Flex

Focus on high flex assembly markets, primarily in Europe and the US. Includes current SMT and Inspection divisions.

Assembly Solutions High Volume

Focus on high volume markets in Asia. Includes current Dispensing division.

Assembly Solutions Global Technologies

Focus on advanced manufacturing solutions with high differentiation that are supported by long-term favorable trends. Includes the current Assembly Automation division.

Pattern Generators

Focus on maintaining the current leading position within the display and multi-purpose segments and establish Pattern Generators as a leading supplier of laser-based mask writers to the semiconductor industry.

Group management

The composition of group management will be adjusted to reflect the new group structure. New members of the management team will be Ivan Li, Sr VP High Volume and Michael Chalsen, Sr VP Global Technologies. Thomas Stetter will be Sr VP High Flex, whereas Charlott Samuelsson remains Sr VP Pattern Generators. Niklas Edling will be Sr VP Corporate Development and Deputy CEO. The functions Operations and R&D will move into the four divisions and therefore not be represented in group management. Lena Båvegård, Anette Mullis and Torbjörn Wingårdh remain in their current roles. The new organization will be operational in April.

“The new group structure provides a better alignment with markets and improved customer centricity, including faster decision making close to customers and an increased ability to tailor local operations to individual market needs. It constitutes a more scalable corporate structure and will make it easier for Assembly Solutions to reach an EBIT margin above 10 percent in 2021”, says Anders Lindqvist, President and CEO at Mycronic.

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The information is of the type that Mycronic is required to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons stated above, on January 22, 2020, at 7:30 a.m.

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About Mycronic

Mycronic AB is a Swedish high-tech company engaged in the development, manufacture and marketing of production equipment with high precision and flexibility requirements for the electronics industry. Mycronic headquarters are located in Täby, north of Stockholm and the Group has subsidiaries in China, France, Germany, Japan, Singapore, South Korea, the Netherlands, United Kingdom and the United States. Mycronic AB (publ) is listed on NASDAQ Stockholm. www.mycronic.com