

# Picosun Group's strong growth continues in 2020

**ESPOO, Finland, 26<sup>th</sup> May 2020** – Picosun Group, the leading supplier of AGILE ALD<sup>®</sup> (Atomic Layer Deposition) thin film coating technology for global industries, reports strong growth during fiscal year 2018-2019, as a result of Group's strategy to focus on industrial customers. The growth has continued in the first quarter of 2020.

During the fiscal year 1<sup>st</sup> October 2018 – 31<sup>st</sup> December 2019, Picosun Group's order intake was 35,9 M€ and turnover 34,2 M€. EBIT was 377 k€. The growth from the previous corresponding 15 months period was +18,4 % in order intake, and +5,5 % in turnover.

Picosun invested over 19 % of the turnover in R&D activities during the last fiscal year. The main R&D activities related to new product developments in line with the new Group strategy. During the period Picosun Group launched many improvements to existing products and services. The most important product launch was PICOSUN<sup>®</sup> Morpher ALD production platform for e.g. MEMS, LED, 5G and power electronics markets, which was launched in July 2019 with positive response from the customers.

Picosun Group has continued its strong growth in the first quarter of 2020, resulting in 10,7 M€ order intake, growth of +64,1% compared to Q1/2019. Turnover grew +36,3 % in the same period. EBIT was 1,2 M€. Despite uncertainty caused by the ongoing coronavirus pandemic Picosun Group expects the growth to continue in the fiscal year 2020, compared to the corresponding period in 2019.

Picosun held its Annual General Meeting on 26<sup>th</sup> May 2020. Mr. Kustaa Poutiainen continues as the Chairman of the Board. Other Board members nominated by the Annual General Meeting are Dr. Tuomo Suntola, Mr. Juha Mikkola and Mr. Hannu Turunen.

"Despite of the challenges caused by the global COVID-19 pandemic, Picosun's business is continuing strong. Our strategy implementation continues well and has led to positive growth especially in new product sales in the first quarter of this year. We have also hired new personnel and hiring will continue when the corona situation eases off. To support our growth, we are planning to accelerate our investments in product and business development as well as in our facilities and factories. Picosun's success is made of the hard work, dedication and team spirit of our personnel with unmatched expertise in ALD and solid commitment to our customers," states Mr. Jussi Rautee, CEO of Picosun Group.

*Picosun provides the most advanced ALD thin film coating technology to enable the industrial leap into the future, with turn-key production solutions and unmatched expertise in the field. Today, PICOSUN<sup>®</sup> ALD equipment are in daily manufacturing use in numerous major industries around the world. Picosun is based in Finland, with subsidiaries in Germany, USA, Singapore, Taiwan, China, Korea, and Japan, offices in India and France, and a world-wide sales and support network. Visit [www.picosun.com](http://www.picosun.com).*

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