

## MICROTEST GROUP ACQUIRES U.S. COMPANY FOCUSED TEST AND ENTERS THE U.S. MARKET

*After its recent operation in the UK and those in 2023 in the Netherlands, Germany, and Italy, the Microtest Group has arrived in the United States, acquiring Focused Test, one of the few companies worldwide specialized in test systems for SiC and GaN microchips, completing its fifth acquisition in 18 months.*

*The Microtest Group thus consolidates its leadership in test systems and microchip testing, surpassing €80 million in revenue and employing over 400 people.*

Altopascio (LU) 07 November 2024 – Less than two months after acquiring ipTEST in the United Kingdom, the **Microtest Group**, an Italian leader in the production of test systems and microchip testing on silicon wafers and packages, **has obtained authorization from the U.S. government to proceed with the acquisition of Focused Test**, a company specialized in testing of silicon carbide (SiC) and gallium nitride (GaN) microchips, with offices in **Boulder** (USA) and **Cabuyao** (Philippines). Focused Test has over 25 years of experience in the U.S. market, achieved a revenue of \$3 million in 2023, and employs 15 people.

With this acquisition, the Microtest Group now reaches an **aggregated revenue of over €80 million and employs more than 400 people**, further solidifying its position as a leading player in **test equipment (ATE)** and **microchip testing services** in Italy. It also strengthens its role as a preferred partner for global leaders in microchip and semiconductor production.

This acquisition, the **fifth for the Group in just over a year** – following the acquisition of the British company ipTEST in July and those made in 2023 of the Dutch Test Inspire, the German RoodMicrotec, and the Italian GEDEC – is part of a growth and international development strategy initiated in 2022 with the support of **Xenon Private Equity**. The goal is to make Microtest the only company in Europe capable of managing the entire microelectronic development process, starting with chip design, with a particular focus on ATE production and related services.

From an industrial perspective, the inclusion of Focused Test will bring significant expertise to the Microtest Group in developing innovative devices for testing silicon carbide and gallium nitride semiconductors – frontier technologies for managing electric motor batteries and inverters, which are expected to grow by more than 30% annually over the next five years due to the ongoing energy transition. This new acquisition will enable the Group to serve power microchip manufacturers and expand its presence in the North and Central American markets.

Following this acquisition, Microtest now operates in **13 locations across Europe, the United States, and the Far East**: from its headquarters in Altopascio (Lucca) to Malacca in Malaysia, with two commercial offices in Singapore and Tokyo, from the GEDEC offices in Genoa and Turin, to Test Inspire's offices in Welsum, Netherlands, and RoodMicrotec's offices in Nördlingen and Stuttgart, Germany, as well as the newly acquired ipTEST offices in Guildford, UK, and Ipoh, Malaysia, and the new Focused Test offices in Boulder, Colorado, and Cabuyao, Philippines.

In Microtest's cutting-edge laboratories, vast quantities of products are tested daily for a variety of applications in everyday life, from automotive to 5G technology, medical devices, and aerospace.

*«When we decided to invest in Microtest, we were dealing with a company entirely devoted to technological innovation, led by entrepreneurs with a strong strategic vision in line with Xenon's industrial approach. We are*

*proud to announce the acquisition of Focused Test, which marks another international milestone, opening a new chapter in Microtest's history. Entering the U.S. market will allow the Group to make an additional leap forward, continuing to grow and affirm its leadership in the microelectronics sector in Europe and globally» commented **Franco Prestigiacomo**, CEO of Xenon and Chairman of Microtest.*

*«Thanks to Xenon's support, we are achieving significant milestones in the complex semiconductor market, where scale and global presence are essential for growth. We welcome Focused Test, a company with significant technological know-how, with whom we are confident we will work in great synergy. Our ambition remains to continue developing innovative testing solutions that provide our customers with a competitive advantage, offering efficient and environmentally friendly solutions, and becoming a global leader in test systems and microchip testing. Focused Test will allow us to expand our market in the United States, which is vital for our global growth strategy. The new facility in Colorado will enable us to more effectively promote the sale of all our services and systems in the U.S.» said **Moreno Lupi**, Managing Director of Microtest.*

*«We are excited to join the Microtest Group, a company with whom we share goals and an innovative approach. With Microtest, we can continue to shape our projects while working in a solid and growing environment. Our corporate culture is similar to Microtest's, and we are thrilled to collaborate with the entire team to bring new expertise on board and provide the Group with a privileged entry point into the U.S. market» said **Peter Hancock**, President of Focused Test.*

**Deloitte** supported Microtest in financial and tax due diligence, while **Pavia and Ansaldo** advised on legal matters.

#### **Focused Test**

Focused Test, Inc. (FTI) was founded in August 2006 with the mission of developing an innovative approach to the design of production testers for discrete power devices and energy management integrated circuits. The goal is to offer targeted test solutions that meet customer needs for low-cost testing equipment for specific market segments. This ensures the lowest acquisition cost and maximum productivity, along with a wide range of test engineering tools. <https://focusedtest.com/>.

#### **Microtest**

Founded in 1999 in Altopascio (Lucca) through the vision of its three founding partners (Giuseppe Amelio, Moreno Lupi, Francesco Cantini), Microtest has grown over time to become a technological partner to some of the world's leading microchip companies. The company is renowned for developing innovative solutions, thanks to a strong team of engineers and excellent production flexibility. In 2004, Microtest reached a major milestone with the launch of its production of Automatic Test Equipment (ATE)—systems used in the electronics manufacturing sector to test components and electronic systems after their production, as well as avionics, electronic modules in automobiles, and in military applications such as radar and wireless communications. This move also expanded its service offering to include the “test house” segment, further strengthened by a direct presence in the Far East, with a facility in Malaysia. In April 2022, Xenon Private Equity acquired a majority stake in Microtest, driving the company's international expansion strategy. Over the years, Microtest has grown to surpass €58 million in revenue in 2023, with an EBITDA margin exceeding 34%. In 2023, Microtest acquired first the Dutch company Test Inspire, an innovative player in the design and commercialization of electronic testing systems for semiconductors, and then the Italian company GEDEC, specialized in the design of electronic systems and integrated circuits. Also in 2023, Microtest successfully completed a full takeover of RoodMicrotec, a Dutch company listed on the Amsterdam Stock Exchange with a strong presence in the German market. In 2024, Microtest acquired the British company ipTEST and the U.S.-based Focused Test. <https://www.microtest.net/>.

#### **For further information**

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