



2H19 Delivery and Revenue Forecast Update

San Luis Obispo, California – 17 October, 2019: Leading semiconductor equipment company, Revasum, Inc. (ASX: RVS, 'Revasum' or the 'Company') wishes to provide an update to the market regarding its delivery and revenue forecast for the six months ended 31 December 2019 (2H19). The Company will also host a conference call on Friday 18 October 2019 at 9.30am AEDT (Thursday 17 October 2019 at 3.30pm PDT) to discuss the details provided below.

2H19 Delivery and Revenue Outlook

The Company has seen delays in the ordering and scheduled delivery times of legacy Silicon systems. Market dynamics for the Company's Silicon Carbide products, including strong customer interest in the recently released 6EZ Polisher, remains robust. Considering the expected delays in legacy Silicon systems sales, revised delivery dates, current production schedules and booking forecast, the Company currently expects total revenue for 2H19 to be in a range of US\$7.5 to US\$10.0 million – compared to the previous forecast range of US\$11.0 to US\$13.0 million.

The Company currently expects 2H19 system revenue to be in a range of US\$4.5 and US\$7.0 million – compared to the previous forecast range of US\$7.5 to US\$9.5 million. Of the 2H19 system revenue, the Company currently expects to ship US\$5.0 million of Silicon Carbide (SiC) equipment which is anticipated to include shipment of the new 6EZ Silicon Carbide Polisher. Of this US\$5.0 million of SiC system equipment shipments, the Company expects between US\$3.5 million to US\$5.0 million to be recognizable as revenue in the 2H19, with certain new system expected to be shipped to customers on an evaluation basis. Shipping systems on an evaluation basis is customary in the semiconductor equipment industry. The evaluation systems would typically result in a deferred payment and a trial period of approximately 6 months, at which time, if accepted, the customer payment would be made and revenue would be recognized.

“Although we are disappointed in the delays in our legacy silicon systems sales and the impact that will have on the 2H19 sales, we are very pleased with our progress in the exciting Silicon Carbide market,” noted Jerry Cutini, President and Chief Executive Officer. “Our main objectives in 2019 remain to bring to market our next generation silicon carbide polisher product through partnerships with key strategic customers. We believe the TAM for the Company's Silicon Carbide products is growing even faster than previously expected. We successfully launched the 6EZ Silicon Carbide Polisher this month at a trade show in Japan. The process data we have been getting on the new tool exceeds our expectation and customer feedback has been extremely positive. We have several of the world's leading silicon carbide wafer and device manufacturers scheduled for product demos in Q4 as planned.



Additional Financial Information

- Customer cash receipts for the three months ending 30 September 2019 were US\$5.4 million (unaudited).
- As of 30 September 2019, the Company had a cash balance of US\$7.7 million (unaudited) and US\$2.5 million of debt (unaudited).

Conference Call Details

A conference call will be held today, Friday 18 October 2019 at 9.30am AEDT (Thursday 17 October 2019 at 3.30pm PDT). Investors are encouraged to email questions prior to the conference call to ir@revasum.com.

At the time of the conference, please dial in with one of the numbers below and provide the conference ID 5474626 to an operator.

Australia Toll Free: 1800 005 989
Australia Local: +61 2 8223 9773
USA Toll Free: 1 (866) 360-9708

Safe Harbor Statement

This announcement contains forward-looking statements, which address a variety of subjects including, for example, financial projections, our statements regarding expected events, including expected revenue and earnings, system shipments, expected product offerings, product development, market adoption and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, many of which are outside the control of the Company, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date they are made. Revasum does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.



About Revasum, Inc. (ASX: RVS)

Revasum (ARBN: 629 268 533) specializes in the design and manufacturing of equipment used for the global semiconductor industry. Revasum's equipment helps drive advanced manufacturing technology for critical growth markets, including automotive, IoT, and 5G. Our product portfolio includes state of the art equipment for the grinding, polishing, and chemical mechanical planarization processes used to manufacture devices for those key end markets. All of Revasum's equipment is designed and developed in close collaboration with our customers. Learn how we create the equipment that generates the technology of today and tomorrow, visit www.revasum.com.

Company Contact

Thea Davis
Sr. Marketing Manager
thea.davis@revasum.com
+1 (805) 541-6424

Investor Relations

ir@revasum.com
+1 (805) 541-6424

###