

REVASUM

ASX RELEASE (ASX: RVS)

REVASUM FY22 GUIDANCE

San Luis Obispo, California – 19 October 2022: Global semiconductor technology and equipment firm, **Revasum, Inc. (ASX: RVS, 'Revasum' or the 'Company')** advises it now expects FY22 revenue guidance to be in the range of US\$14.0 million to US\$16.0 million, following ongoing supply chain challenges and an extensive assessment of equipment order backlog and pipeline by the Company's new executive team.

Revenue guidance has been revised by Revasum's new executive team to reflect previously reported and ongoing supply chain challenges, that continue to impact critical components across the whole semiconductor industry, and delayed adoption of 200mm wafers within the silicon carbide (SiC) semiconductor market. Whilst these challenges have resulted in fewer equipment orders and placements in 2022 than initially forecast, the updated guidance still represents a corresponding 2.1 to 16.7 percent (%) increase to FY21 revenue.

Revasum sources thousands of parts from hundreds of suppliers to manufacture its SiC grinding and polishing equipment. Extended lead times of critical components required for its 7AF HMG grinder have resulted in parts ordered in 2021 and early 2022 only arriving at the Company's manufacturing site now, delaying shipment of equipment backlog.

Prior guidance also factored-in the SiC semiconductor industry's transition from 150mm to 200mm substrates, expected to increase orders for the Company's newly released 6EZ polisher. This industry-wide transition to 200mm is occurring slower than envisaged, with global production of SiC substrates expected to remain primarily at 150mm through most of 2023. Volume manufacturing is expected to transition to 200mm towards the end of 2023 through early 2024.

Revasum remains well placed to service the 200mm market with its 6EZ - the world's first fully automated, single wafer polisher designed specifically for SiC. The 6EZ is already in use in high volume production and Revasum is working closely with key customers on the qualification of new slurry and pad consumables to drive higher productivity. The 6EZ continues to demonstrate superior results over batch processing.

Revasum CEO Scott Jewler said,

"Supply chain challenges are not unique to Revasum, and we have seen lead times across the industry expand over the past 18 months. Despite extended lead times, demand for our SiC grinding equipment remains robust and we continue to book orders for delivery in 2023."

"When I joined Revasum around 90 days ago, I was confident in the Company's opportunity and growth outlook, supported by macro trends and high-growth applications such as electric vehicles, solar and 5G. My view, and that of the Board, has not changed. Significant investment in new facilities by silicon carbide substrate and vertically integrated device manufacturers is also expected to increase demand for our grinding and polishing equipment in the coming years."

THIS ANNOUNCEMENT WAS AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS OF REVASUM, INC.

REVASUM

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About Revasum

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.

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.