



*This is a joint press release by RoodMicrotec N.V. ("**RoodMicrotec**" and, together with its subsidiaries, the "**RoodMicrotec Group**") and Microtest S.p.a. ("**Microtest**"), an entity incorporated under Italian law, controlled by Seven Holding 3 S. à r.l., a wholly owned subsidiary of the private equity fund Xenon (as defined below), pursuant to the provisions of Section 4 Paragraphs 1 and 3, Section 5 Paragraph 1 and Section 7 Paragraph 4 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft, the "**Decree**") in connection with the intended recommended public offer by Microtest for all the issued and outstanding ordinary shares in the capital of RoodMicrotec (the "**Offer**", and together with the Post-Closing Restructuring (as defined below), the "**Transaction**"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of an offer memorandum (the "**Offer Memorandum**") approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) (the "**AFM**"). This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada and Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.*

## **ROODMICROTEC AND MICROTEST AGREE ON RECOMMENDED ALL-CASH PUBLIC OFFER OF EUR 0.35 PER SHARE**

Deventer, the Netherlands, 13 June 2023, RoodMicrotec and Microtest, a well reputed player both in designing and manufacturing automated test equipment and in providing testing services, are pleased to announce that a conditional agreement (the "**Merger Agreement**") has been reached on a recommended public offer to be made by Microtest for all of the issued and outstanding ordinary shares in the capital of RoodMicrotec (each a "**Share**") for EUR 0.35 in cash per Share (cum dividend) (the "**Offer Price**").

### **Transaction highlights**

- RoodMicrotec and Microtest have reached conditional agreement on a recommended all-cash public offer by Microtest for all issued and outstanding Shares in the capital of RoodMicrotec at an offer price of EUR 0.35 (cum dividend) per Share in cash.
- The Offer Price represents a premium of approximately 35.7% to RoodMicrotec's closing price on 12 June 2023 of EUR 0.258 per Share, and a premium of approximately 49.5%, 54.9% and 61.0% respectively over the volume-weighted average price per Share over the last three, six and twelve calendar months, respectively.
- The Offer for 100% of the Shares as at closing of the Offer (on a fully diluted basis, assuming all of the 7,485,000 outstanding warrants issued by RoodMicrotec (the "**Warrants**") are exercised immediately prior to closing of the Offer) amounts to EUR 28.9 million.
- The Transaction is the culmination of an extensive strategic review conducted by RoodMicrotec's board of management (the "**Board of Management**") and supervisory board (the "**Supervisory Board**", and together with the Board of Management, the "**RoodMicrotec Boards**") and creates a stronger European player in the fast-growing semiconductor market.

- The RoodMicrotec Boards unanimously and fully support the Transaction and recommend the Offer for acceptance to the shareholders of RoodMicrotec.
- The Offer is also supported by the members of the Board of Management (in their capacity as shareholders) and several of RoodMicrotec's large shareholders and Warrant holders, representing approximately 24.8% of the Shares as at closing of the Offer (on a fully diluted basis, assuming all Warrants are exercised immediately prior to closing of the Offer). Each of these individuals has irrevocably committed to support the Offer and tender all Shares held by it (immediately prior to closing of the Offer) in the Offer.
- Microtest has committed financing in place for the entire Transaction providing certainty of funds and high deal certainty.
- A first draft of the Offer Memorandum is expected to be submitted to the AFM in July 2023.
- The Offer is subject to certain customary conditions and is expected to complete in Q4 2023.

**Ruud van der Linden, chairman of the Supervisory Board of RoodMicrotec:**

*"The Supervisory Board of RoodMicrotec unanimously supports the transaction and is delighted with the announcement today of the merger of RoodMicrotec with the Italian company Microtest. We strongly believe that the merger is a win-win for all the stakeholders of both RoodMicrotec and Microtest. This transaction is fully in line with the strategy we pursued with RoodMicrotec for the last couple of years, to aim for autonomous growth while at the same time explore the semiconductor industry market and look for a significant larger ecosystem to join, supporting the future growth of RoodMicrotec. We believe that we have found that ecosystem in a merger with Microtest, an entity that is backboned by Xenon with the strategy to invest in growth of such a larger ecosystem."*

**Martin Sallenhag, CEO of RoodMicrotec:**

*"RoodMicrotec has achieved a lot during the last years where we have added new customers, extended engagements with present customers, increased revenue and cleared up the balance sheet. We are now very well positioned for the next step in building a larger and more efficient company. To be able to do this there is a need to be part of a bigger entity to make use of economies of scale as well as a better position towards customers and suppliers. The merger with Microtest and the expansion plan provided by Xenon will put the new entity in a very strong position to be a major player in the growing market in Europe. We are thrilled to be able to join on this journey towards something better for the future."*

**Franco Prestigiacomo, Chairman of Microtest and CEO of Xenon:**

*"Together with Microtest's CEOs, Giuseppe Amelio and Moreno Lupi, we are committed to setting a clear path for our internationalisation strategy, which is only just beginning. With RoodMicrotec, we are adding a key piece to our growth strategy, not only in terms of revenue, but also in terms of scale. We want to drive synergies to create an integrated European group specialised in manufacturing ATE, OSAT and fabless microchips. Our objective is to maintain the current RoodMicrotec corporate structure and to better integrate the technologies of both companies in order to ensure even better performance for our customers, which I expect will increase significantly after the closing of this transaction."*

**Strategic rationale**

The Transaction is the culmination of an extensive strategic review conducted by the RoodMicrotec Boards in the last couple of years, which concluded that RoodMicrotec's growth potential is hampered by the relatively extensive costs and other non-business-related requirements of operating in a

public environment as a listed entity. Also, the current size of RoodMicrotec does not allow substantial investments and capital expenditure in pursuit of strong growth, without obtaining considerable financial obligations. Becoming part of a larger ecosystem will give RoodMicrotec more 'firepower' to realise targeted growth and create a higher shareholder value.

Microtest is a well reputed player both in designing and manufacturing automated test equipment and in providing testing services. It is an entity controlled by Seven Holding 3 S. à r.l., a wholly owned subsidiary of the private equity fund Xenon Private Equity VII SCA SICAV RAIF ("**Xenon**"), which is managed by Xenon AIFM S.A, a leading mid-cap private equity fund with 33+ years of experience and 175+ investments.

RoodMicrotec believes the sustainable and long-term success of RoodMicrotec can be enhanced under Microtest's ownership as it will be part of a larger ecosystem in the semiconductor industry. Moreover, having a single shareholder and operating without a public listing will increase RoodMicrotec Group's ability to achieve the goals and implement the actions of its strategy.

With Microtest and Xenon, RoodMicrotec will have a financially sound owner, with a strong track record in supporting entrepreneurial businesses and a wealth of experience in the semiconductor industry.

Microtest fully supports RoodMicrotec's growth strategy maintaining the focus on RoodMicrotec's chosen technologies and services. Furthermore, the aggregation of Microtest and RoodMicrotec will allow the companies to better serve their customers' increasingly sophisticated needs and to be in a better position to deal with the complex and growing semiconductor market.

#### **Full and unanimous support and recommendation by the RoodMicrotec Boards**

Consistent with their fiduciary responsibilities, the RoodMicrotec Boards have followed a thorough and careful process in which they have frequently monitored and discussed the developments.

Consistent with their fiduciary responsibilities, the RoodMicrotec Boards, with the support of their outside financial and legal advisors, have given careful consideration to all relevant aspects of the Transaction, including the rationale for the Transaction, the interests of all of RoodMicrotec's stakeholders, the Offer Price, the Non-Financial Covenants (as defined below) and other terms of the Transaction. After due and careful consideration, the Boards consider the Transaction to be in the interest of RoodMicrotec and to promote the sustainable success of its business, taking into account the interests of its stakeholders.

Accordingly, the Boards have unanimously resolved to support the Transaction, recommend the Offer for acceptance by the holders of Shares and recommend to RoodMicrotec's shareholders to vote in favour of the resolutions relating to the Transaction (the "**Resolutions**") at an extraordinary general meeting of RoodMicrotec's shareholders (the "**General Meeting**"), to be held during the acceptance period of the Offer (the "**EGM**"), each in accordance with the terms and subject to the conditions of the Merger Agreement (the "**Recommendation**"). The Recommendation will be included in the position statement of RoodMicrotec which will be published simultaneously with the publication of the Offer Memorandum.

#### **Fairness Opinion**

AXECO Corporate Finance has issued a fairness opinion to the RoodMicrotec Boards to the effect that, as of such date and subject to the qualifications, limitations, and assumptions set forth in the fairness opinion, (i) the Offer Price in the Offer is fair, from a financial point of view, to the holders of the Shares, and (ii) the purchase price payable in the Share Sale (as defined below) is fair, from a financial point of view, to Company Holdco (as defined below). The full text of the fairness opinion,

which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, will be included in RoodMicrotec's position statement. The opinion of AXECO Corporate Finance has been given to the RoodMicrotec Boards, and not to the holders of Shares. As such, the fairness opinion does not contain a recommendation to the holders of Shares as to whether they should tender their Shares under the Offer (if and when made) or how they should vote or act with respect to the Resolutions or any other matter.

### **Irrevocable undertakings**

The Offer is supported by several of RoodMicrotec's substantial shareholders and warrant holders, together representing approximately 24.8% of the Shares as at closing of the Offer (on a fully diluted basis, assuming all Warrants are exercised immediately prior to closing of the Offer).

Each relevant shareholder has irrevocably committed to Microtest to support the Offer and tender all Shares held by it (immediately prior to closing of the Offer) in the Offer.

Furthermore, all large holders of Warrants have, subject to the Offer being declared unconditional, irrevocably committed to either (i) assign their Warrants to Microtest or (ii) exercise their Warrants and to tender the Shares to be issued pursuant to the exercise of the Warrants.

In accordance with the applicable public offer rules, any information shared with these individuals about the Offer shall, if not published prior to the Offer Memorandum being made generally available, be included in the Offer Memorandum in respect of the Offer (if and when issued) and these shareholders will tender their Shares on the same terms and conditions as the other shareholders.

### **Fully committed financing for the Transaction**

The Offer values RoodMicrotec at approximately EUR 28.9 million (on a fully diluted basis, assuming all Warrants are exercised immediately prior to closing of the Offer). Microtest has available cash resources and equity commitments in place to finance the Offer. In this context, Microtest has received equity commitment letters from entities managed, controlled and/or advised by Xenon, which are fully committed. Microtest has no reason to believe that the required cash resources will not be available or that any conditions to the equity financing will not be fulfilled on or prior to settlement of the Offer.

### **Non-Financial Covenants**

RoodMicrotec and Microtest have agreed to certain covenants in respect of, amongst others, strategy, structure and governance, financing, employees and minority shareholders for a duration of one year in general after settlement of the Offer (the "**Non-Financial Covenants**"), including the covenants summarised below.

#### *Strategy*

Microtest shall support and respect RoodMicrotec's current business strategy as described in RoodMicrotec's annual report for the financial year ending 31 December 2022 (the "**Strategy**"). RoodMicrotec shall continue to be a state of the art and one-stop-shop service company for clients in the semiconductor industry, offering supply chain management, wafer & component testing, and qualification & failure analysis for companies in the application-specific integrated circuits (ASICs) value chain, a highly valued partner to clients who wish to launch high-quality semiconductor devices globally and recognised player with a strong brand name and market position. Following settlement of the Offer, Microtest shall work with RoodMicrotec to grow the business in a manner that reflects the Strategy and Microtest undertakes to set up a financial framework, including sufficient levels of cash, that supports the realisation of the Strategy.

### *Structure and governance*

The current governance structure with a two-tier board will be maintained. After successful completion of the Offer, the current members of the Board of Management, Mr. Martin Sallenhag (CEO) and Mr. Arvid Ladega (CFO), shall continue to serve as members of the Management Board, with Mr. Luca Civita joining the Board of Management as Chief Integration Officer.

It is envisaged that, immediately following settlement of the Offer, the Supervisory Board will be composed of: (i) three members nominated by Microtest, Mr. Giuseppe Amelio, Mr. Franco Prestigiacomo and Mr. Stefano Calabrò and (ii) Mr. Ruud van der Linden (chair) and Mr. Marc Verstraeten, both (who will continue to serve on the Supervisory Board as **"Independent SB Members"**). The affirmative vote of the two independent Supervisory Board members shall be required in respect of any new Management Board appointments or of replacement of Messrs. Sallenhag, Ladega and Civita. The two Independent SB Members will be tasked in particular with monitoring compliance with the Non-Financial Covenants, and any deviation from the Non-Financial Covenants will require the approval of the Supervisory Board, including the affirmative vote of the two Independent SB Members.

Microtest shall not break up the RoodMicrotec Group or its business units, other than by way of a strategic reorganisation or re-grouping of its activities. Microtest does not intend to pursue any divestments (other than the Post-Closing Restructuring). RoodMicrotec or its legal successor, together with their respective subsidiaries, will have their own operating and reporting structure. The management of RoodMicrotec or its legal successor remains responsible for managing the RoodMicrotec Group and its businesses, subject to applicable rules and regulations. RoodMicrotec's Dutch finance function shall be maintained in the Deventer area. The operations in Nördlingen and Stuttgart, Germany, shall be maintained and Microtest is committed to further grow the operations at these locations. The major brand and product names of the RoodMicrotec Group in all relevant markets and the name of RoodMicrotec and the RoodMicrotec Group companies shall remain unchanged. The RoodMicrotec Group shall be allowed to maintain its corporate identity, values and culture.

### *Financing*

Microtest shall procure that the RoodMicrotec Group will remain prudently capitalised and financed to safeguard the continuity of the business, also taking into account any dividends paid out, and the execution of the Strategy.

### *Employees*

The existing rights and benefits of the employees of the RoodMicrotec Group will be respected, as will the RoodMicrotec Group's current employee consultation structure and existing arrangements with any employee representative body within the RoodMicrotec Group. No reduction of the workforce of the RoodMicrotec Group is envisaged as a direct consequence of the Transaction or completion thereof.

### **Commencement conditions and Offer conditions**

Pursuant to the Merger Agreement, the commencement of the Offer is subject to the satisfaction or waiver of the following commencement conditions, customary for a transaction of this kind:

- no material breach of the Merger Agreement having occurred that has not been timely remedied;
- no amendment or withdrawal of the Recommendation having occurred;

- no material adverse effect having occurred since the date of the Merger Agreement;
- no Superior Offer (as defined below) having been announced or made;
- no mandatory offer pursuant to article 5:70 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*; "**DFSA**") for all the issued Shares with a consideration that is at least equal to the Offer Price having been announced or made;
- the AFM having approved the Offer Memorandum;
- no order, stay, judgment or decree having been issued by any regulatory authority that remains in full force and effect, and no regulatory authority has enacted any law, statute, rule, regulation, governmental order or injunction (any of the foregoing, a "**Governmental or Court Order**"), which in each case restrains or prohibits the making of the Offer in any material respect;
- no notification having been received from the AFM stating that the Offer has been prepared or announced in violation of the provisions of chapter 5.5 of the DFSA or the Decree and that, pursuant to Section 5:80 paragraph 2 of the DFSA, investment firms will not be allowed to cooperate with the Offer; and
- trading in the Shares on Euronext Amsterdam not having been suspended or ended by Euronext Amsterdam.

Pursuant to the Merger Agreement, if and when made, the Offer will be subject to the satisfaction or waiver of the following Offer conditions, customary for a transaction of this kind:

- minimum acceptance level of at least 95% of RoodMicrotec's issued and outstanding ordinary share capital (*geplaatst en uitstaand gewoon aandelenkapitaal*) as the closing of the Offer, which percentage will be automatically adjusted to 80% if the General Meeting has adopted the Resolutions relating to the Post-Closing Restructuring and such Resolutions are in full force and effect on the closing date;
- no material breach of the Merger Agreement having occurred that has not been timely remedied;
- no amendment or withdrawal of the Recommendation having occurred;
- no material adverse effect having occurred since the date of the Merger Agreement;
- no Superior Offer having been announced or made;
- no mandatory offer pursuant to article 5:70 DFSA for all the issued Shares with a consideration that is at least equal to the Offer Price having been announced or made;
- no Governmental or Court Order being in effect that restrains or prohibits the consummation of the Transaction in any material respect;
- no notification having been received from the AFM stating that the Offer has been prepared, announced or made in violation of the provisions of chapter 5.5 of the DFSA or the Decree and that, pursuant to section 5:80 paragraph 2 of the DFSA, investment firms will not be allowed to cooperate with the Offer;
- trading in the Shares on Euronext Amsterdam not having been suspended or ended by Euronext Amsterdam; and

- the General Meeting having adopted the Resolutions which will be voted on at the EGM and the Resolutions being in full force and effect.

The Offer conditions will have to be satisfied or waived ultimately on 30 April 2024.

### Post-Closing Restructuring

Microtest and RoodMicrotec believe that having the RoodMicrotec Group operate in a wholly-owned set up without a listing on Euronext Amsterdam is better for the sustainable success of its business and long-term value creation. This belief is based, *inter alia*, on:

- the fact that having a single shareholder and operating without a public listing increases the RoodMicrotec Group's ability to achieve the goals and implement the actions of its strategy and reduces the RoodMicrotec Group's costs;
- the ability of RoodMicrotec and Microtest to terminate the listing of the Shares from Euronext Amsterdam, and all resulting cost savings therefrom;
- the ability to achieve an efficient capital structure (both from a tax and financing perspective);
- the ability to implement and focus on achieving long-term strategic goals of RoodMicrotec, as opposed to short-term performance driven by periodic reporting obligations; and
- as part of long-term strategic objectives the ability to focus on pursuing and supporting (by providing access to equity and debt capital) continued buy-and-build acquisition opportunities as and when they arise.

Microtest and RoodMicrotec will seek to procure the delisting of the Shares from Euronext Amsterdam, as soon as practicable after the ending of the post-closing acceptance period of the Offer (the "**Post-Closing Acceptance Period**").

If, after the Post-Closing Acceptance Period, Microtest holds at least 95% of the Shares, Microtest will as soon as possible commence a compulsory acquisition procedure or a takeover buy-out procedure to obtain 100% of the Shares.

If, after the Post-Closing Acceptance Period, Microtest holds less than 95%, but at least 80% of the Shares, Microtest intends to acquire the entire business of the RoodMicrotec Group for an amount equal to the Offer Price, pursuant to:

- a legal triangular merger of the RoodMicrotec Group into a newly incorporated wholly-owned indirect subsidiary of RoodMicrotec ("**Company Sub**"), with a newly incorporated wholly-owned direct subsidiary of RoodMicrotec ("**Company Holdco**", the sole shareholder of Company Sub) allotting shares to holders of the Shares in a 1:1 exchange ratio and upon which RoodMicrotec will cease to exist and the Shares' admission to listing and trading on Euronext Amsterdam will terminate (the "**Triangular Merger**");
- a subsequent share sale pursuant to which Company Holdco will sell and transfer the outstanding Company Sub share(s) to Microtest (the "**Share Sale**"); and
- a subsequent dissolution and liquidation of Company Holdco (the "**Liquidation**" and, together with the Triangular Merger and the Share Sale, the "**Post-Closing Restructuring**").

Microtest will, with the cooperation of RoodMicrotec, ensure that the liquidator of Company Holdco arranges for an advance liquidation distribution to the shareholders of Company Holdco, which is intended to take place on or about the date of the closing of the Share Sale and will result in a payment per share equal to the Offer Price, without any interest and less applicable withholding

taxes or other taxes. The Post-Closing Restructuring is subject to the approval of the General Meeting, which will be sought at the EGM.

If, after the Post-Closing Acceptance Period, Microtest holds less than 95% of the Shares, Microtest may effect or cause to effect other restructurings of the RoodMicrotec Group for the purpose of achieving an optimal operational, legal, financial or fiscal structure, all in accordance with applicable laws and the terms of the Merger Agreement.

### **Exclusivity and Superior Offer**

As part of the Merger Agreement, RoodMicrotec has entered into customary undertakings not to solicit third party offers. If the RoodMicrotec Boards determine that RoodMicrotec has received from a *bona fide* third party a written and binding unsolicited proposal relating to a public offer for all Shares (on a fully diluted basis, assuming all Warrants are exercised), a sale of all or a substantial part of the assets or business of the RoodMicrotec Group or any other transaction that could result in a change of control of RoodMicrotec or all or a substantial part of the RoodMicrotec Group's business or otherwise prevent the Transaction from being consummated, which in the good faith opinion of the RoodMicrotec Boards is on balance more beneficial to the RoodMicrotec Group and the sustainable success of its business than the Transaction and the consideration of which exceeds the Offer Price as included in this press release by at least EUR 0.04 (a "**Superior Offer**"), RoodMicrotec will promptly notify Microtest in writing thereof. In such case, Microtest has the opportunity to match such Superior Offer within ten business days. If Microtest timely submits to RoodMicrotec a revised offer in writing that the RoodMicrotec Boards determine to be, on balance, at least equally beneficial to RoodMicrotec and the sustainable success of its business as the Superior Offer, RoodMicrotec will not accept the Superior Offer and Microtest and RoodMicrotec will remain bound to the Merger Agreement. If Microtest does not timely match the Superior Offer or informs RoodMicrotec that it does not wish to match the Superior Offer, RoodMicrotec will be entitled to (conditionally) agree to the Superior Offer, in which case each of Microtest and RoodMicrotec may terminate the Merger Agreement.

### **Termination**

If the Merger Agreement is terminated by Microtest because (i) RoodMicrotec has agreed to a Superior Offer or (ii) the Boards have amended or withdrawn their Recommendation, or (iii) RoodMicrotec has materially breached the Merger Agreement and such breach is incapable of being remedied or has not been remedied, RoodMicrotec shall pay Microtest an amount of EUR 600,000.

If the Merger Agreement is terminated by RoodMicrotec because (i) Microtest has materially breached the Merger Agreement and such breach is incapable of being remedied or has not been remedied, or (ii) all commencement conditions have been satisfied or waived and Microtest has failed to timely make the Offer or all Offer conditions having been satisfied or waived and the settlement of the Offer not having occurred timely, Microtest shall pay RoodMicrotec an amount of EUR 1 million.

These rights to payment are without prejudice to the right of Microtest or RoodMicrotec to demand specific performance of the Merger Agreement.

### **Timing and Next Steps**

Microtest will launch the Offer as soon as practically possible and in accordance with the applicable statutory timetable, subject to satisfaction or waiver of the pre-offer conditions. Microtest will submit a first draft of the Offer Memorandum to the AFM as soon as practicable. The Offer Memorandum will be published shortly after approval, which is expected to occur in Q3 2023, subject to satisfaction or waiver of the commencement conditions.



RoodMicrotec will hold the EGM at least six business days before the Offer period ends, in accordance with section 18, paragraph 1 of the Decree, to inform its shareholders about the Transaction and to adopt the Resolutions (including with respect to the Post-Closing Restructuring).

Based on the required steps and subject to the necessary approvals, RoodMicrotec and Microtest anticipate that the Offer will close in Q4 2023.

### **Advisors**

On behalf of Microtest, Rothschild & Co is acting as sole financial advisor and Linklaters LLP is acting as legal counsel.

AXECO Corporate Finance B.V. is acting as RoodMicrotec's sole financial advisor and Bird & Bird (Netherlands) LLP is acting as RoodMicrotec's legal counsel.

### **About RoodMicrotec**

With more than 50 years of experience in the semiconductor and electronics industry, RoodMicrotec is a leading independent company for semiconductor supply and quality services. RoodMicrotec is a highly valued partner for many companies worldwide and offers specifically tailored turnkey solutions for each single customer's requirements. The turnkey services include project management, wafer test, assembly, final test, qualification, failure analysis, and logistics. All services provided by RoodMicrotec meet the high quality standards of the automotive, industrial, healthcare, and high reliability aerospace sectors. RoodMicrotec is headquartered in Deventer, Netherlands, with operational units in Nördlingen and Stuttgart, Germany.

For more information please visit <https://www.roodmicrotec.com>.

### **About Microtest**

Microtest is a well reputed player both in designing and manufacturing automated test equipment and in providing testing services. It is an entity incorporated under Italian law, controlled by Seven Holding 3 S.à r.l., a wholly owned subsidiary of the private equity fund Xenon, a leading mid-cap private equity fund with 33+ years of experience and 175+ investments.

The current CEOs, Giuseppe Amelio and Moreno Lupi, have been leading Microtest since its foundation in 1999 in Altopascio (Lucca). Over time, Microtest has become a technological partner of some of the world's leading microchip manufacturers, skilled in developing innovative solutions, thanks to a solid engineering team and good production flexibility. In 2004, Microtest started the design and production of Automatic Test Equipment (the systems used in the semiconductor industry for electronic components and wafer testing) for several applications such as avionics and cars' electronic modules, radar and wireless communications for defense and medical devices. Few years later Microtest broadened its scope by offering also "test house" services furthermore enhanced with a direct presence in the Far East following the opening of a subsidiary in Malaysia in 2018. In April 2022, Xenon Private Equity acquired a majority stake in Microtest, spurring its international expansion strategy. Microtest has reached more than 30 million in revenues in 2022, with an Ebitda margin above 38%. Microtest commercial network and customer service is spread over the US, Europe, and Asia. In 2023 Microtest acquired Test Inspire, a highly innovative Dutch company focused on Automatic Testing Equipment.

For more information please visit <https://www.microtest.net>.

### **Disclaimer**

*This is a joint press release by RoodMicrotec and Microtest pursuant to the provisions of Section 4 Paragraphs 1 and 3, Section 5 Paragraph 1 and Section 7 Paragraph 4 of the Decree and contains*

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#### **Forward Looking Statements**

*Certain statements in this press release may be considered "forward-looking statements," such as statements relating to the impact of this Offer on RoodMicrotec and Microtest and the targeted timeline for the Offer. Forward-looking statements include those preceded by, followed by or that include the words "anticipated," "expected" or similar expressions. These forward-looking statements speak only as of the date of this release. Although RoodMicrotec and Microtest believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these forward-looking statements will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, receipt of regulatory approvals without unexpected delays or conditions, Microtest's ability to successfully operate RoodMicrotec without disruption to its other business activities, Microtest's ability to achieve the anticipated results from the acquisition of RoodMicrotec, the effects of competition, economic conditions in the global markets in which RoodMicrotec operates, and other factors that can be found in RoodMicrotec's and/or Microtest's press releases and public filings.*

*Neither RoodMicrotec nor Microtest, nor any of their respective advisors, accepts any responsibility for any financial information contained in this press release relating to the business, results of operations or financial condition of the other or their respective groups. Each of RoodMicrotec and Microtest expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*