

Publication Date: 24.03.2021 17:53

EANS-Adhoc: AT & S Austria Technologie & Systemtechnik Aktiengesellschaft / AT&S decides further expansion of the IC Substrates division with an investment volume of approximately € 200 million

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No Keyword
24.03.2021

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- * Medium-term guidance: Two-billion-euro revenue mark to be exceeded in 2023/24 with EBITDA margin of 25-30%
- * Growing market demand for ABF substrates makes capacity expansion necessary

The strong demand for ABF substrates, which are produced at the location in Chongqing, China, continues unabated. As demand is also expected to be strong in the future, the Management Board made the decision to fully expand the area available in Chongqing for the production of ABF substrates. An additional investment volume of approximately EUR 200 million has been budgeted for this purpose in the next four years.

This capacity expansion will continue to support company growth and enables AT&S to position itself with new customers. Plant III in Chongqing is currently in the installation and qualification phase. Production will already start during the financial year 2021/22. ABF substrates are currently the dominating technology for the application in high-performance computers, which can be found in the heart of most servers, personal computers, 5G base stations and, in the future, also in cars. By 2025, AT&S aims to be among the three largest ABF substrate suppliers worldwide and to achieve its goal to become an interconnect solution provider in line with the "More than AT&S" strategy. With this additional capacity, the Management Board is adjusting the medium-term guidance and now expects to exceed the two-billion-euro mark in 2023/24 already (previously 2024/25), and an EBITDA margin of 25 to 30%.

At the same time, AT&S is reviewing suitable options for growth steps in order to be prepared for potential market developments. The production of high-tech interconnect solutions is one of AT&S's key pillars and is therefore crucial for the future of the company. "We must be visionary in the way we think and we are constantly working on the topics of technology development and production," says AT&S CEO Andreas Gerstenmayer. "We are always on the lookout for new approaches and opportunities, we identify and develop capabilities and skills and strive to recognise today the technologies that will drive digitalization in the future."

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language: English



Aussendung übermittelt durch euro adhoc
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