Picosun aims for even stronger growth with bridge financing while preparing to be listed

ESPOO, Finland, 8th May, 2018 – Picosun Group, a leading provider of ALD (Atomic Layer Deposition) thin film coating technology for global industries, has decided of minimum one and a half million euros’ increase of the share capital in its Extraordinary General Meeting. This sum, coming from the existing shareholders, is a part of minimum five million euros’ bridge financing.

“We have invested a lot of money in research and development, which shows now in extremely strong growth. With the bridge financing we enable acceleration of this growth while preparing to be listed,” says Mr. Kustaa Poutiainen, Chairman of the Board and CEO of Picosun Group.

In the previous fiscal year, which ended 30th September 2017, Picosun’s turnover grew 28 percent to 18.9 million euros. During the first half of the current fiscal year the growth increased to 61 percent.

The growth continues, as in the end of March 2018 the value of Picosun’s 12 month cumulative received new orders was 27.8 million euros. As of today, the company’s order backlog is worth 11 millions. At the same time, Picosun has improved its profit.

“We have earned the trust of also our big, industrial customers, which is why especially our repeat sales have grown. We will always take good care of our R&D, agility, and fulfilling our customers’ needs,” Poutiainen continues.

In the first half of the current fiscal year Picosun’s net profit was 1.2 million euros.

ALD is a Finnish invention, patented by Dr. Tuomo Suntola already in 1974. Suntola is a Picosun Board Member and one of the owners of the company.

Ultra-thin and pinhole-free films deposited with Picosun’s ALD equipment cover perfectly even three-dimensional surfaces. ALD technology is a necessity in microelectronics and LED industries and in manufacturing protective coatings on various objects.

The use of ALD expands fast, as new applications emerge all the time.

“We are especially excited when the new financing enables us to help also the health industries to develop. Picosun has developed ALD coating solutions for e.g. surgical implants and medicines, and our customers are already using these solutions in their production. We believe that ALD can give a giant boost to health industries, just like it did to electronics industry,” states Poutiainen.

More information:

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