

## Picosun accelerates growth with a notable Finnish investment

**ESPOO, Finland, 28<sup>th</sup> June 2019** – Finnish investors make significant investments in Picosun, a manufacturer of ALD equipment, increasing the company's share capital by 12 million euros. New investors are CapMan Growth fund, Finnish Industry Investment Oy, and Risto Siilasmaa's First Fellow Partners.

Earlier investors in Picosun – Hannu Turunen, and R.Ruth Oy – also make add-on investments in the company, in addition to the company's Board members Prof. Jorma Routti and Dr. Tech. Tuomo Suntola.

"We are already the world's number one manufacturers of research and other specialised equipment within the ALD field, but we aim to achieve a leading position also in other large ALD production equipment. We are determinedly moving in this direction," says Kustaa Poutiainen, Chairman of the Board at Picosun.

The family office of Kustaa Poutiainen, Stephen Industries Oy, remains the majority investor after the funding round.

ALD, or Atomic Layer Deposition, is a Finnish technology developed by Dr. Tech. Tuomo Suntola, who has been awarded the Millennium Technology Prize. The technology enables the creation of precise films with a thickness of less than a nanometer, which is a prerequisite for the functionality of modern electronics. New applications for ALD are constantly found in e.g. medical technology.

"ALD technology is one of the most significant Finnish inventions and we are proud to participate in the acceleration of Picosun's growth and internationalisation. ALD technology is present in many everyday devices and processes and according to our estimates, the market is growing by almost 30 percent per year in the next five years. Picosun has already proven to be a leading performer in certain industrial verticals and has achieved global recognition. We want to be a part of taking the development to the next level," says Juha Mikkola, Managing Partner of CapMan Growth.

"We entertained several finance options in order to deliver on our growth strategy, but the current outcome was preferred by far. ALD is one of the most influential success stories in Finnish technology. We are really pleased to be able to strengthen our position globally together with experienced Finnish owners," concludes Poutiainen.

Picosun's turnover exceeded 26 million euros last financial year and the company employs more than 100 persons globally. More than 95 percent of the production goes to export.

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*Picosun provides the most advanced ALD thin film coating technology to enable the industrial leap into the future, with turn-key production solutions and unmatched expertise in the field. Today, PICOSUN™ ALD equipment are in daily manufacturing use in numerous major industries around the world. Picosun is based in Finland, with subsidiaries in Germany, North America, Singapore, Taiwan, China and Japan, offices in India and France, and a world-wide sales and support network. More information at [www.picosun.com](http://www.picosun.com).*