



1H19 Production, Delivery, and Revenue Forecast Update

San Luis Obispo, California – 11 April, 2019: Leading semiconductor equipment company, Revasum, Inc. (ASX: RVS, 'Revasum' or the 'Company') wishes to provide an update to the market regarding its production and delivery forecast for the six months ended 30 June 2019 (1H19). The Company will also host a conference call on Friday 12 April 2019 at 9.00am AEST (Thursday 11 April 2019 at 4.00pm PDT) to discuss the details provided below.

1H19 Production, Delivery, and Revenue Outlook

As a result of delays at one of our customer's new production facilities in Asia, the customer has requested the Company delay certain shipments of committed system orders beyond 30 June 2019. This will mean that the revenue from these orders will now be recognized post 1H 2019. The Company does not anticipate that any of the orders will be cancelled. The Company has received cash deposits for the orders for which revised delivery dates have been requested. Finalisation of revised delivery schedules are ongoing; however, the Company expects the majority of shipment dates to be in 2H19. The majority of the systems are currently in production or are in finished goods, and therefore the delay in shipment date will not impact the Company's manufacturing capacity in 2H19.

Considering the expected outcome from the revised delivery dates, current production schedules and booking forecast, the Company currently expects total revenue for 1H19 to be in a range of US\$15.0 to US\$16.5 million – compared to the US\$20.5 million forecast total revenue (includes systems, spare sales and service) for 1H19 in the IPO Prospectus. As of the time of this release year-to-date shipments and 1H19 backlog (adjusted for anticipated delivery delays) is US\$14.0 million. The Company currently expects 1H19 system revenue to be in a range of US\$11.8 and US\$13.0 million – compared to the US\$16.5 million forecast system revenue amount for 1H19 in the IPO Prospectus.

“Although we are disappointed in the delivery delays and the impact that will have on the 1H19 sales of our legacy products, we are very pleased with our continued progress towards achieving our strategic goals,” noted Jerry Cutini, President and Chief Executive Officer. “Our main objectives in 2019 remain to bring to market our next generation silicon carbide polisher product through partnerships with key strategic customers. In the first quarter of 2019, we have made tremendous strides in the development of the new product, as well as indications of strong demand from several of the world's leading silicon carbide wafer and device manufacturers. We remain on track to produce and deliver our first major new product in 2H19 into an end-market that is rapidly growing in demand.”

Additional Financial Information and Forecast Updates

- Customer cash receipts for the three months ending 31 March 2019 was US\$8.7 million (unaudited) - up 117% from the 31 December 2018 quarter.



- As of 31 March 2019, the Company had a cash balance of US\$19.8 million (unaudited) and no debt.
- Based upon the revised sales outlook above, the Company expects Adjusted Earnings before Interest, Income Taxes, Depreciation/Amortization and Share Based Compensation (Adjusted EBITDA) to be in the range of US\$1.0 million profit to US\$1.5 million loss – compared to forecasted Adjusted EBITDA of US\$3.2 million profit for 1H19 in the IPO Prospectus.

Conference Call Details

A conference call will be held today, Friday 12 April 2019 at 9.00am AEST (Thursday 11 April 2019 at 4.00pm PDT). Investors are encouraged to email questions prior to the conference call to ir@revasum.com.

At the time of the conference, please dial in with one of the numbers below and provide the conference ID 8682187 to an operator.

Australia Toll Free: 1800 123 296
Australia Local: +61 2 8038 5221
USA Toll Free: 1 (855) 293 1544

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.



About Revasum, Inc. (ASX: RVS)

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.

Company Contact

Thea Davis
Marketing Manager
thea.davis@revasum.com
+1 (805) 541-6424

Investor Relations (US)

ir@revasum.com
+1 (805) 541-6424

Media Contact

Justin Kelly
Media & Capital Partners
justin.kelly@mcpartners.com.au
+61 408 215 858

Investor Relations (Australia)

Ben Henri
Media & Capital Partners
ben.henri@mcpartners.com.au

###