



2H19 Delivery and Revenue Forecast Update

San Luis Obispo, California – 17 December 2019: Leading semiconductor equipment company, Revasum, Inc. (ASX: RVS, 'Revasum' or the 'Company') wishes to provide an update to the market regarding its delivery and revenue forecast for the period ended 5 January 2020 (2H19). The Company will also host a conference call on Wednesday, 18 December 2019 at 10.30am AEDT (Tuesday, 17 December 2019 at 3.30pm PST) to discuss the details provided below.

2H19 Delivery and Revenue Forecast

The Company currently expects total revenue for 2H19 to be in the range of US\$5.0 to US\$6.0 million – compared to the previous forecast range of US\$7.5 to US\$10.0 million. The Company currently expects 2H19 system revenue to be in the range of US\$2.0 to US\$3.0 million – compared to the previous forecast range of US\$4.5 to US\$7.0 million.

Of the 2H19 system revenue, the Company currently expects US\$1.7 million to be Silicon Carbide (SiC) equipment, which is not anticipated to include a shipment of the new 6EZ Silicon Carbide Polisher. Although customer interest is strong and process results have generally met or exceeded expectations, the Company has experienced system start-up delays in the production of first units. The Company now expects to ship its first 6EZ Silicon Carbide Polisher in 1H20.

In addition to the start-up delays experienced in connection with the 6EZ Silicon Carbide Polisher, the Company has also experienced delays in both the receipt of orders for legacy systems from customers and the scheduled delivery dates of systems, meaning systems expected to ship in 2H19 are now expected to ship in 1H20.

The Company expects revenue for 1H20 to grow significantly over 2H19 as it already has confirmed system backlog of US\$6.1 million - which does not include spares and recurring revenue.

“Although we are disappointed in the delays in our legacy silicon systems sales and the impact that will have on the 2H19 revenue, this is largely a matter of timing as a result of limited resources,” noted Jerry Cutini, President and Chief Executive Officer. “We have had to prioritize product development and manufacturing activities of the 6EZ Silicon Carbide Polisher over some of the legacy tool orders. The positive is that we are seeing signs of the market turning upwards. We will enter 2020 with strong system backlog that will have us poised for substantial growth. The confirmed US\$6.1 million system backlog does not yet include any 6EZ orders which are still being negotiated and expected to close in 1H20. We believe the Silicon Carbide market is robust and growing. Based upon the exceptional process results we are delivering off the new tool, we expect customer demand in 2020 to be robust.”



Additional Financial Information

- Quarter-to-date customer cash receipts for the three months ending 5 January 2020, are US\$5.7 million (unaudited), already exceeding the amount collected for the three months ending 30 September 2019 of US\$5.4 million (unaudited). We expect up to another US\$2.0 million in receipts before the end of the quarter (or shortly thereafter) relating to customer deposits for recent orders in backlog.
- As of the date of this release, the Company has a cash balance of approximately US\$5.2 million (unaudited) and US\$2.3 million of debt (unaudited).

Conference Call Details

A conference call will be held today, Wednesday, 18 December 2019 at 10.30am AEDT (Tuesday, 17 December 2019 at 3.30pm PST). 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 3094974 to an operator.

Australia Toll Free: 1800 005 989
Australia Local: +61 2 8223 9773
USA Toll Free: 1 (866) 360-9708

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

Investor Relations

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

Authorised for release by the Chief Executive Officer.

###