



AEM Holdings Ltd.
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For Immediate Release

AEM reaches settlement in confidential arbitration

Singapore, 28 July 2023 – AEM Holdings Ltd. (the “**Company**” or “**AEM**”), a global leader in test innovation, today announced it has reached a settlement (the “**Settlement**”) over a confidential arbitration (the “**Arbitration**”) as first [updated](#) in February 2022.

The complainants to the Arbitration are Advantest America, Inc. and Advantest Test Solutions, Inc., and the respondents to the Arbitration are Samer Kabbani, Lattice Innovation, Inc., Wavem US Inc. (a subsidiary of the Company) and the Company. Samer Kabbani founded Lattice Innovation, Inc. and is a former employee of Advantest Test Solutions, Inc. Lattice Innovation, Inc. was acquired by Wavem US Inc. in December 2020, while Samer Kabbani is currently the President of AEM International (US) Ltd. and the Chief Technology Officer of the Company.

All parties to the Arbitration have reached a settlement of all matters disputed in the Arbitration. The terms of the Settlement include that the respondents to the Arbitration pay to the complainants:

- (i) A first payment of US\$9,000,000.00 (nine million U.S. dollars), expected to be made in the third quarter of 2023; and
- (ii) A second payment of US\$11,000,000.00 (eleven million U.S. dollars), expected to be made in the third quarter of 2024.

These payments will be borne by the Company using internal resources. The Settlement is final and was reached without any findings or admissions as to breach or liability; there will be no other payments made to the complainants in the future relating to this matter.

Chandran Nair, CEO of AEM, said, “We decided on the Settlement so that we can firmly clarify our competitive position in the market and put this matter behind us. It does not disrupt our operations, business strategy and our product offerings”.

About AEM Holdings Ltd.

AEM is a global leader in test innovation. We provide the most comprehensive semiconductor and electronics test solutions based on the best-in-class technologies, processes, and customer support. AEM has a global presence across Asia, Europe, and the United States. With manufacturing plants located in Singapore, Malaysia (Penang), Indonesia (Batam), Vietnam (Ho Chi Minh City), China (Suzhou), and Finland (Lieto), South Korea, and the United States (San Jose) and a global network of engineering support, sales offices, associates, and distributors, we offer our customers a robust and resilient ecosystem of test innovation and support.

AEM Holdings Ltd. is listed on the main board of the Singapore Exchange (Reuters: AEM. SI; Bloomberg: AEM SP). AEM's head office is in Singapore.

Issued for and on behalf of AEM Holdings Ltd.

By Financial PR Pte Ltd

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