

# REVASUM

## ASX ANNOUNCEMENT

### Update on strategic process and financing

**San Luis Obispo, California – 4 March 2024** - Global semiconductor technology and equipment firm, **Revasum, Inc. (ASX: RVS, 'Revasum' or the 'Company')** announces that ASX has agreed to extend the voluntary suspension of the Company's CDIs for up to a further two weeks while the Company continues to pursue its strategic process.

The Company's investment bank, B Riley Financial, which is running the strategic process has received multiple indications of interest with respect to a potential acquisition of the Company. However, at least one party has indicated it would need another week or two before it can complete its due diligence with a goal of presenting an indicative offer to the Company. The Company has therefore agreed to give additional time to that party. There is no certainty that the strategic process will result in acceptable indicative offers or a successful transaction but the Company believes that it is in the best interests of all shareholders to pursue the process.

In the meantime, the Company has continued the streamlining of its cost structure including the previously announced furlough of its employees. The Company has also continued to experience delay in receiving payments from customers and is currently working on securing additional financing as well as renegotiating default forbearance terms with its creditors. The securing of such additional financing and the renegotiation with its creditors are critical to the Company's success and the Company believes that continued trading in its securities is likely to be materially prejudicial to its ability to complete such a transaction that is critical to its continued financial viability.

The Company also advises that it has entered into certain management incentive and retention arrangements with the Chief Executive Officer and Chief Financial Officer of the Company whereby those executives might receive incentive compensation in the event of a successful sale transaction.

The Company expects the voluntary suspension to remain in place until it makes an announcement concerning funding, updates to the strategic process for the business, and/or other material updates. The Company anticipates that the voluntary suspension will be in place for up to two weeks.

*THIS ANNOUNCEMENT WAS AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS*

**--ENDS--**

# REVASUM

**For further information, please contact:**

**Company**

Scott Jewler  
President and Chief Executive Officer  
E: [scott.jewler@revasum.com](mailto:scott.jewler@revasum.com)

**Investors**

Bruce Ray  
Chief Financial Officer  
E: [bruce.ray@revasum.com](mailto:bruce.ray@revasum.com)

**Media**

E: [ir@revasum.com](mailto:ir@revasum.com)

**About Revasum**

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](http://www.revasum.com).

**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.