

Media Release

Penang, 22. September 2022

Comet to double production capacity in Malaysia

Comet today announced a major manufacturing expansion in Penang, Malaysia, adding 30,000 square feet and about 200 employees. The announcement was made at the official inauguration of our initial investment in Penang, which was celebrated in the presence of 250 distinguished guests at Comet's existing facility in Taman Perindustrian Batu Kawan, Penang.

During the inauguration ceremony, the Chief Minister of Penang, Right Honourable Mr. Chow Kon Yeow said: "Given the proliferation of digitalisation that drives the heightened demand in both industry and society alike, Comet is poised to unleash its potential in this fast-growing digital world. Penang is pleased to be the location of choice for Comet, serving as an acknowledgement of the skilled talent, well-developed infrastructure and resilient environment the state holds."

"Celebrating the 50th anniversary of Penang's industrialisation this year, the state, via InvestPenang and other relevant state machineries, is committed in providing unwavering support to the investors, while pledge to hold sustainability as one of our key priorities to unleash greater potential for the next 50 years and beyond," Chow elaborated.

"Further expansion of our presence in Asia is key for Comet, as several of our OEM customers have significant manufacturing operations in Asia," said Stephan Haferl, CEO of Comet Group. To meet increasing demand and capitalize on opportunities in this fast-growing region, Comet will rent additional 30,000 square feet at the current location in Penang to produce critical high frequency components. This decision was made because the long-term growth drivers for semiconductor and electronics demand are intact despite the current uncertainties in the world.

The expansion will function as a manufacturing and service center for high frequency components, a key product used to control plasma processes for microchip manufacturing. "We are excited about the continued experience in Penang," said Chai Huat Yeoh, general manager of Comet Malaysia. "We expect to create another 200 jobs over the next 3 years."

"I would like to express my special thanks for the support rendered by the Penang government, the Comet team at the Malaysian Investment Development Authority MIDA, Invest Penang and all our other local partners", Chai Huat Yeoh added.

Datuk Wira Arham Abdul Rahman, Chief Executive Officer of Malaysian Investment Development Authority (MIDA) applauded the company for the continuous confidence and support in establishing the manufacturing facility in Malaysia. "We are confident that Comet Technologies will benefit from



Malaysia's attractive industry ecosystem in semiconductor machinery and equipment. The Government of Malaysia through MIDA, is delighted to host the company and similar global companies and help them maximise new opportunities available across the diversified economy and supply chain" said Datuk Wira Arham.

When completed, Comet will have a total of 60'000 square feet available and employ about 500 people to meet the demand of the semiconductor equipment customers.

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About Comet Group

The Comet Group is a globally leading, innovative technology company based in Switzerland with a focus on plasma control and x-ray technology. With premium high-tech components and systems, we enable our customers to both enhance the quality of their products and make their manufacturing more efficient, and eco-friendly. Our innovative solutions are in demand in the semiconductor and electronics market, the aerospace and automobile industry and in security inspection. Headquartered in Flamatt, Switzerland, the Comet Group has a presence in all world markets. We employ more than 1,500 people worldwide, including about 500 in Switzerland. Besides production facilities in China, Denmark, Germany, Malaysia, Switzerland and the USA, we maintain various other subsidiaries in Canada, China, Japan, Korea, Taiwan and the USA. Comet (COTN) is listed on the SIX Swiss Exchange

About InvestPenang

InvestPenang is the Penang State Government's principal agency for promotion of investment. Its objectives are to develop and sustain Penang's economy by enhancing and continuously supporting business activities in the State through foreign and local investments, including spawning viable new growth centers. To realize its objectives, InvestPenang also runs initiatives like the SMART Penang Center (providing assistance to SMEs), Penang CAT Center (for talent attraction and retention) and i4.0 seed fund (a catalyst for the startup ecosystem). For more information, please visit <https://investpenang.gov.my/> and follow InvestPenang's social media channels: Facebook; LinkedIn.

About MIDA

MIDA is the government's principal investment promotion and development agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Headquartered in Kuala Lumpur Sentral, MIDA has 12 regional and 20 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit www.mida.gov.my and follow us on Twitter, Instagram, Facebook, LinkedIn, TikTok and YouTube channel.