



Media Release

Haag, October 03, 2017

VAT NAMES MICHAEL ALLISON AS NEW CEO, HEINZ KUNDERT TO BE PROPOSED FOR BOARD SEAT AT NEXT AGM

The Board of Directors of VAT has appointed Michael (Mike) Allison (54), currently president of the Semiconductor division at Edwards / Atlas Copco, as the new Chief Executive Officer. Michael Allison will join VAT in the first quarter of 2018 and succeed Heinz Kundert (65) as CEO after an orderly transition period.

The Board of Directors of VAT will propose the election of Heinz Kundert to the Board at the next AGM to be held on May 17, 2018.

Mike Allison joined Edwards in 2008 as Vice President, Global Sales & Services and after the acquisition by Atlas Copco in 2014, became President of the Semiconductor division. In this role and always having sustainable value creation in mind, Mike Allison achieved substantial business success and helped transform Edwards into one of the leading companies in the Semiconductor Vacuum sector.

“VAT is experiencing an unprecedented phase of growth in all its activities and in the same period has gone through a tremendous transformation from a family owned company to a publicly listed enterprise with a market capitalization of over CHF 3.7 billion.” said VAT Chairman Martin Komischke. “With Mike Allison we have found an ideal successor to Heinz Kundert who has been a key force leading and shaping the transition process and in putting VAT on track to capture the many growth opportunities that are currently presented to us. By proposing to our shareholders at the next AGM the election of Heinz Kundert to the Board we will be in the great position to further benefit from his longtime experience and vast industry knowledge of the semiconductor industry.” Martin Komischke added.

CEO Heinz Kundert said “It is a great privilege for me to be part of VAT’s recent success story and it is now the right time to hand over the CEO role to Mike Allison. With his long and successful career in semiconductor related businesses, he is uniquely qualified to lead VAT in its journey of sustainable and profitable growth. The mega trends in our industry such as digitalization, big data, cloud computing, Internet of Things and more offer bright prospects going forward. By joining the Board of Directors I am given the opportunity to further contribute to the success of VAT” he added.

“Heinz Kundert’s role as the CEO of VAT during the private equity ownership period which transformed VAT from a family owned Swiss business into a publicly listed global player with strong Swiss roots comes to a foreseeable end.” Alfred Gantner, Vice-Chairman of VAT said. Partners Group and Capvis are grateful for Heinz Kundert’s outstanding contribution and we look forward to continue working with him in the future.”

Mike Allison said “I am excited about the opportunity to be part of the VAT success story and to further extend the performance of the company by leveraging VAT’s strong competencies in Haag and acting as a strong and reliable partner to our customers, suppliers and employees. I am looking forward to working closely with Martin Komischke, the entire Board of Directors, my new colleagues on the Group Executive Committee, the Group Management Board and the entire VAT team.”



In addition to his roles at Edwards / Atlas Copco, Mike Allison also spent 20 years with KLA-Tencor where he had many significant roles including Executive Vice President and General Manager of Global Services, based in San Jose, USA. Other roles included significant positions in business strategy, sales, marketing and technical positions in Germany, UK and the USA.

Mike Allison is a member of the International Board of SEMI, the global industry association for the semiconductor equipment and material suppliers. He holds a B.Sc. Honors in Electrical & Electronic Engineering from Glasgow University.

For further information please contact:

VAT Group AG
Corporate Communications & Investor Relations
Michel R. Gerber
T +41 81 772 42 55
investors@vat.ch

ABOUT VAT

VAT is the leading global developer, manufacturer and supplier of high-end vacuum valves. VAT vacuum valves are mission-critical components for advanced manufacturing processes of innovative products used in daily life such as portable devices, flat screen monitors or solar panels. VAT is organized into three different reporting segments: Valves, Global Service and Industry offering high-end vacuum valves, multi-valve modules, edge-welded bellows and related value-added services for an array of vacuum applications. VAT Group is a global player with over 1,800 employees and main manufacturing sites in Haag (Switzerland), Penang (Malaysia) and Arad (Romania). Net sales in the financial year 2016 amounted to CHF 508 million.