

From strength to strength

VAT was founded in Flawil, Switzerland, in 1965, producing vacuum valves used in scientific research. The company's products allowed the creation of extremely pure environments, free from even the smallest microscopic particles. The potential for precision manufacturing in high-vacuum environments soon became evident in other industries, such as thin-film industrial coatings and optics, and VAT grew steadily.

In the 1980s, advances in the semiconductor industry resulted in a rapid increase in the number of transistors that could be built into a single silicon chip. This required close to particle-free manufacturing environments, which opened the door for VAT to enter this fast-growing market. The company quickly established a reputation for technology innovation and product quality.

At the same time, vacuum-based manufacturing continued to expand into other industries. VAT grew its technology portfolio to meet these new demands, for example, in flat-panel displays and solar panels. The company also broadened its market scope into the US and Asia, and added to its product portfolio with small acquisitions.

In 2012, VAT launched a major capital investment program to establish a manufacturing hub closer to its large and fast-growing customer base in Asia, building a new manufacturing facility in Penang, Malaysia. The facility was completed in 2018 and annual output in 2022 amounted to more than CHF 250 million. In early 2022, VAT announced a CHF 70-million multi-year expansion of its Malaysia facilities to further increase the flexibility and profitability of its global footprint.

VAT was taken public on the SIX Swiss Exchange in 2016 and has seen its earnings per share increase since then at a compound annual growth rate of more than 15%. In 2017, VAT opened the industry's only particle lab in San José, USA.

Thanks to a period of strong semiconductor demand and significant operational improvements, VAT enjoyed a period of very strong growth starting in 2020. In 2022, VAT surpassed CHF 1 billion in sales for the first time.

Milestones

1965

Founded in
Flawil,
Switzerland

1988

Entry into
semiconductor
sector

2012

Established
Malaysia plant

2016

IPO on SIX Swiss
Exchange

2018

1st phase of
Malaysia facility
completed

2020

Record profitability
and free cash flow
despite COVID-19

2022

1st Sustainability
Review, first time
above CHF 1 bn
in sales