

Our Milestones – Anticipating the next growth phase

VAT was founded in Flawil, Switzerland, in 1965, producing vacuum valves used in scientific research. Our founder Siegfried Schertler wanted to focus and decided to purchase the factory grounds in Haag we now call our headquarters. While the scientific research market was his starting point, Schertler also entered different markets that required precision manufacturing in high-vacuum environments, such as thin-film industrial coatings and optics.

With a change of ownership in 2014, VAT had the opportunity to re-organize and strengthen its internal processes in preparation of substantial future business growth and the anticipated stock exchange listing. During two years under private equity ownership, the transition from a family-owned company to a public company was prepared, laying the foundation for growing the market share in the semiconductor industry from ca. 50% in 2016 to over 70% in 2023.

Following VAT's record-breaking CHF 1.15 billion in sales in 2022, the market again entered a phase of lower volumes. However, in anticipation of the next upcycle, VAT continued its multiple operational optimization programs. At the same time the company invested in both R&D – with the start of the construction of the new Innovation Center in Haag – and further capacity expansions in Malaysia with the completion of Plant 1B in Malaysia. At the same time, it maintained the capability to quickly react to the next market upturn to the fullest, and in anticipating and serving its customers' needs, remained at the heart of all the measures taken in 2023.

It is in VAT's DNA to prepare for the next period of growth and this will hold true for 2024/2025 as the sector returns to higher investment activity and expansion.

1965

Founded in Flawil, Switzerland

1988

Entry into semiconductor sector

2016

Listing on SIX Swiss Exchange

2019

Short-lived market slowdown

2023

Ready for next growth phase

In the late 1980s, VAT was ready to engage with the semiconductor sector as the number of ever smaller node sizes built on a single silicon chip grew substantially, increasing the purity requirements in the production of these semiconductors. The engineering and design competencies leading to near particle-free manufacturing environments established VAT's reputation as a leader in innovation and product quality – building the foundation for today's market position with its customers in the semiconductor industry.

Following remarkable market growth from 2016 to 2018, some overcapacity in the semiconductor manufacturing equipment market led to a short-lived market slowdown. During this approximately 12 months of lower demand, VAT invested heavily in Malaysia to create new production capacity, anticipating strong growth in the following years, especially in semiconductors.