



# RoodMicrotec Newsletter

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## More focus on career perspective

**We have concluded the past year very well: our balance sheet is much improved, our finances are in order and we are back to making profits. In the near future we will devote additional attention to the business unit Test Engineering, which is lagging somewhat, while continuing to focus fully on further improving the results of the other business units.**

We are very grateful to our employees, who have shown such exceptional dedication. Over the past few years they have made extra efforts to guide RoodMicrotec through difficult times.

Now we are in calmer waters, the management team will have time to work on making employment conditions more attractive. We are currently detailing a

career development programme. We wish to offer our employees more guidance in their careers and an attractive perspective within a flexible employment model.



## RoodMicrotec reaffirms its position as A-supplier in the automotive sector

**In March, RoodMicrotec Nördlingen was audited by a large internationally operating American IC-supplier and global player in the automotive semiconductor market, which is also one of RoodMicrotec's key automotive customers. The audit was part of the customer's regular supplier quality management system according to Automobile Standard VDA 6.3.**

The results of the two-day audit confirmed that all operations in the operational process fully meet customer and system requirements and resulted in RoodMicrotec's re-certification as an A-supplier in the automotive field.

In the automotive supply chain, supplier audits are one of the most important measures to verify and ensure continuous high-quality standards, also in outsourced production sites of the automotive industry.

VDA 6.3 requirements encompass the complete organisation of a company, from the personnel involved in the processes, the

installed quality management system and its practical implementation all the way up to the processes involved, so that the supplier's ability to provide quality is also verified. Special attention is given to the 'living system', which refers to activities relating to continuous improvement and process efficiency in order to realise zero defect attitude.

In March, RoodMicrotec's location in Stuttgart was re-certified to ISO/TS 16949 after survey audit by the DQS (Deutsche Gesellschaft zur Zertifizierung von Management-systemen), which successfully

proved the effectiveness and efficiency of the implemented management system.

Both locations of RoodMicrotec are certified to ISO/TS 16949. Our laboratories for Failure Analysis, Qualification and Optoelectronic are accredited to ISO 17025. Furthermore, Nördlingen is certified according to ISO 14001 Environmental Management. Certification to ISO 14001 for Stuttgart is in preparation.

These results reaffirm RoodMicrotec's reliability as automotive supply chain partner.

# Equity position strengthened significantly by Mezzanine financing

Many shareholders have asked us what the mezzanine financing in combination with outsourcing pensions really means. We are happy to explain this further.

At the end of November, RoodMicrotec N.V. obtained risk-bearing capital in the form of a mezzanine financing totalling EUR 2 million, by means of which we strengthened our equity position significantly.

In the context of this financing we have outsourced part of our pension obligations to a German pension fund.

The pension obligations have been reinsured with an insurer who will receive an amount of € 202,000 per year (10.15% of the financing), which is used to pay the pension payments. As a result, these payments will in the future be borne by the pension fund, rather than by RoodMicrotec. However, RoodMicrotec will remain responsible for paying costs resulting from changes in the market rate and investment returns.

We will be paying a compensation of EUR 233,000 per year for the Mezzanine financing (11.7% of the financing). This is a conditional compensation, which means that if in any year RoodMicrotec makes a loss, the compensation is deemed not to have been created and therefore does not have to be paid, not even afterwards. Compensation must be paid again for the earliest year in which RoodMicrotec returns to making profits.

Furthermore, RoodMicrotec has the option of postponing payment of the compensation in a profitable situation if this is beneficial in terms of cash flows. However, the postponed compensation must then be paid at a later date.

Mezzanine does not necessarily qualify as equity, but based on the above, it qualifies as

equity in accordance with IFRS reporting requirements. It is perpetual risk-bearing capital, which is only unilaterally terminable by RoodMicrotec at a limited penalty and without other obligations, such as for example warrants. The financing has been verified by an external accountant and is analogous to a similar equity strengthening in conjunction with a pension outsourcing concluded by a major German electronics and semiconductor company in 2009.

The pension obligations and claims on the pension fund will remain on the IFRS balance sheet. These claims must be deducted from the pension obligations, so that the pension obligations decrease on balance on the IFRS balance sheet.

The Dutch version of this text is provided on our website [www.roodmicrotec.com](http://www.roodmicrotec.com).



## Award

Peter Feldmeyer, Internal Sales & Logistics department was honoured during a company festivity.

Several customers praised his support and his way of communication with them. Philip Nijenhuis expressed his gratitude for his great commitment and presented him with an award and a gift.



## Agenda

Exhibition **SMT/HYBRID/PACKAGING** in Nuremberg from **3 May to 5 May 2011**. RoodMicrotec is exhibiting at booth 115B in hall 6

During the exhibition RoodMicrotec will present the following lectures and tutorials:  
**Tuesday 3 May**, 11am-12, booth 119, hall 6: 20-minute lecture on LED characterisation and qualification

**Thursday 5 May**, 11am-12:30, booth 119, hall 6: 20-minute lecture on Failure analyses of LEDs

**Thursday 5 May**, 9am-12: Tutorial: Recognising and eliminating electrostatic risks in manufacturing facilities



RoodMicrotec will also be exhibiting at the **GSA & IET International Semiconductor Forum** in Munich on **11 and 12 May, 2011**.

# RoodMicrotec is one of the partners in the Hermes Project

Hermes Project leader Thorsten Bucksch explains that it is a European funded project to further develop the concept of embedding components into printed circuit boards (PCBs).

Normally after manufacturing the components are mounted on the PCB. Now we put an unpackaged component (a pure silicon die) in between the stack-up, creating a very dense interconnection. This method has several major benefits:

**Technology:** higher density because some 'borders' (the packaging/soldering interface) have disappeared. This significantly reduces the space requirements of PCBs.

**Cost:** large-scale production is possible without loss of accuracy due to innovative equipment and processes.

**Time-to-market of complex and hybrid systems:** by bringing the production and assembly of a module to one place.

**Security:** harder to copy as the components are embedded.

The Hermes consortium consists of 11 partners, including AT & S, Infineon, Thales, Bosch, Siemens A&D and RoodMicrotec.

We develop test concepts and characterization concepts as well as contact solutions and modules for electrical tests.

We expect that the product will be available by the end of this year.

'It is a very interesting project and I enjoyed working on it', said Thorsten Bucksch.

As stated in the annual report, Thorsten Bucksch will continue his career elsewhere. Norbert Wirth will succeed him as leader of the Hermes Project.

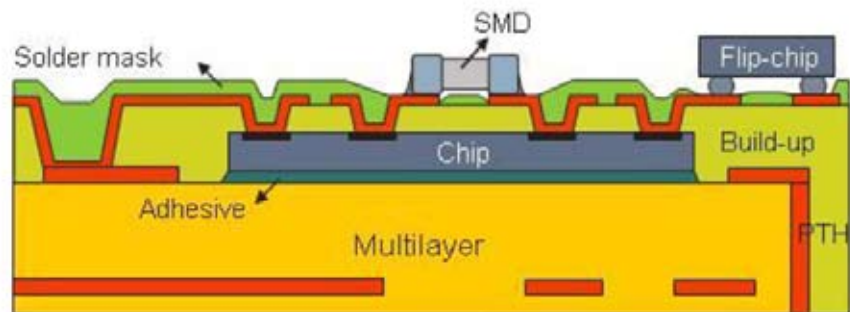


Figure 1: Schematic cross-section of a printed circuit board with an embedded silicon die

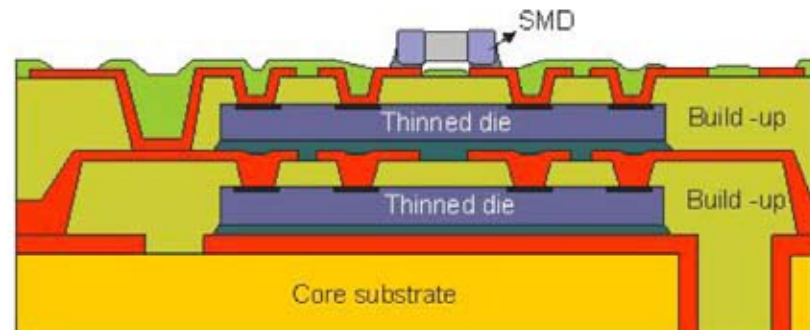


Figure 2: Schematic cross-section of a printed circuit board with dual stacked embedded dies

## Colophon

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