

Press Release:

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PROBE TEST SOLUTIONS LTD (PTSL) ANNOUNCES \$30 M GROWTH INVESTMENT FROM TIKEHAU CAPITAL

Glasgow, Scotland, October 10, 2022: Probe Test Solutions Ltd (PTSL), headquartered in Glasgow Scotland, is an established high growth company and a world-leader in delivering advanced ATE test hardware solutions, today announces the closing of a \$30m investment from Tikehau Capital. Additionally, four semiconductor industry executives, Jalal Bagherli, Mark Tyndall, Alex McCann, and Jacky McNulty, together with Corinne Philipps from Tikehau Capital, are joining the board, with Jalal Bagherli appointed as chairman.

Tikehau Capital's \$30 million investment is made via its pan-European growth impact private equity strategy. The strategy's investment philosophy is focused on providing partnership capital to high growth, purpose-led companies that are critical to the resilience of the European economy. Through this partnership, Tikehau Capital will provide PTSL with the operational and strategic support needed to accelerate further international expansion, including appropriate acquisitions in the ongoing consolidation of the semiconductor market.

Commenting, Jordan Mackellar, CEO of PTSL said:

"This financial investment is a massive vote of confidence in the company, our people and the strategy. The investment will enable PTSL to accelerate its innovative advanced technology roadmap, positioning the company ahead of ATE industry trends and strengthening our ability to make significant Capex investments to support our planned growth.

Having worked very closely with Jalal, Mark, Alex, and Jacky for some months to refine our strategic path forward, including raising this investment, I am proud to now have them as board members together with Corinne from Tikehau Capital. This

board complements the strong PTSL management and the relentlessly determined wider PTSL team.”

Tikehau Capital Executive Director, Corinne Phillips, said:

“We are delighted to partner with PTSL as it embarks on its next chapter of growth. The company’s differentiated business model has enabled it to carve out a solid position in a rapidly growing market. We look forward to working with Jordan, the wider PTSL team and the rest of the Board, leveraging our expertise and presence in key global markets to accelerate its international expansion and to help them execute their transition to being an industry benchmark on sustainability.”

PTSL Chairman Jalal Bagherli added:

“PTSL is an opportunity that comes along ever so rarely. It has an incredibly talented team who are determined to continue their growth and market share gains in the ATE industry while creating new job opportunities in Scotland and beyond. Furthermore, I am grateful to Jordan for selecting me as the chairman and I look forward to supporting the company’s strategy together with this new team of directors.”

Board Biographies

- [Jalal Bagherli](#) was most recently CEO of the power management specialist Dialog Semiconductor, leading the company over 16 years before the sale of the company to Renesas Electronics. He currently serves as Chairman of Fortescue Future Industries’ backed Williams Advanced Engineering.
- [Corinne Philipps](#), Executive Director and Head of UK Private Equity at Tikehau Capital, led the investment into PTSL. Corinne has over 20 years’ experience in UK private equity, initially at Duke Street and since 2018, at Tikehau Capital. Corinne has held a number of board positions across sectors during this time, as well as providing operational and strategic advisory services to portfolio companies. She currently holds board director positions at Medtrade Products and Up and Co.

- [Alexander McCann](#), Semiconductor Partner at Alexa-Capital and President of Fortan Advisors, was the former COO and member of the executive leadership team at Linear Technology Corp and was on the executive leadership team at Dialog Semiconductor.
- [Mark Tyndall](#), Semiconductor Partner at Alexa-Capital with former senior leadership roles at Dialog Semiconductor, MIPS and Infineon Technologies. Additionally, Mark is currently holding strategic advisory roles at companies including Indie Semiconductor and Azoteq (Pty).
- [Jacky McNulty](#) was Senior Vice President/Chief Procurement Officer and Head of Global Real Estate for NXP Semiconductors. Earlier in her career, Jacky held management roles in Motorola Semiconductors, Chartered Semiconductor, Advanced Micro Devices and GlobalFoundries. She currently serves on the board of several startup companies.

About PTSL

Probe Test Solutions Limited (PTSL, founded in 2009, headquartered in Glasgow, Scotland) designs and manufactures probe cards and is one of the fastest growing Automated Test Equipment (ATE) suppliers in the semiconductor industry with an innovative product offering, experienced technical team, and a diverse customer base across the globe. <https://probetestsolutions.com/>

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About Tikehau Capital

Tikehau Capital is a global alternative asset management group with €36.8 billion of assets under management (at 30 June 2022).

Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies.

Tikehau Capital is a founder led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives. Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity at 30 June 2022), the firm invests its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 725 employees (at 30 June 2022) across its 13 offices in Europe, Asia and North America.

Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP). For more information, please visit: www.tikehaucapital.com.

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