

February 6, 2025

MBK Partners

**MBK Partners Consortium to Acquire FICT Limited  
FormFactor to Acquire Minority Interest**

MBK Partners ("MBKP"), one of the largest independent private equity groups in Asia, is acquiring the outstanding shares of FICT Limited ("FICT"), a global leader in interconnection technology, which includes high-multilayer printed circuit boards and build-up substrates.

MBKP has signed a share purchase agreement with Advantage Partners ("Advantage Partners") and plans to execute the share transfer expeditiously.

Furthermore, FormFactor, Inc. ("FormFactor"), a leading U.S.-based supplier in the global semiconductor test and measurement market and a key player in the global semiconductor supply chain, is making a minority investment into FICT. MBKP will work closely with FormFactor to enhance FICT's value.

FICT, originally established as Fujitsu Limited's printed circuit board business, currently operates across three business segments: high-multilayer printed circuit boards, semiconductor-related PCBs and high-precision processing. For over half a century, FICT has driven technological advancements through various high-multilayer and high-density substrates, supporting applications ranging from supercomputers to social infrastructure systems and semiconductor-related equipment. FICT's proprietary F-ALCS technology enables the production of ultra-high multilayer and high-density substrates, significantly enhancing wiring capacity and high-speed signal transmission.

With the rapid evolution of cloud computing and artificial intelligence (AI), demand from leading global semiconductor companies has been increasing. Through its innovative technologies and solutions, FICT plays a pivotal role in shaping the future of advanced information networks.

Since its establishment in 2005, MBKP has invested in a diverse range of companies across various industries, working closely with management teams and employees to drive business expansion and enhance corporate value. In this investment, MBKP strongly believes in FICT's growth potential, underpinned by its industry-leading technology, and fully supports the management team's strategy to realize this potential. MBKP intends to leverage its extensive experience in value creation to support FICT's medium-to-long-term corporate growth.

As a leading private equity firm in Asia, MBKP remains committed to supporting the growth of companies that drive technological and social innovation, particularly in AI. By partnering with FormFactor, a key player in semiconductor testing and measurement, MBKP aims to enhance FICT's medium-to-long-term corporate value while delivering additional benefits to existing and prospective FICT customers.

## **About MBK Partners**

Founded in 2005, MBK Partners is one of the largest independent private equity groups in Asia with USD 315 billion in capital under management. MBK Partners focuses on investments in North Asia, including Japan, China and Korea, through two cores strategies: buyouts and special situations. MBK Partners operates offices in Tokyo, Shanghai, Hong Kong, Beijing, and Seoul.

MBK Partners actively collaborates with management teams of mid- to large-sized business to maximize corporate value, with a strong focus on sectors such as retail and consumer goods, communications and media, financial services, business services, logistics, and general manufacturing.

Since its inception, MBK Partners has made 79 investments across North Asia, including 14 Japanese companies: Yayoi Co., Ltd. (development, sales and support for accounting software etc.), USJ Co., Ltd., (operation of the theme park "Universal Studios Japan"), Invoice Inc. (telecom bill batch-billing services for corporations), Komeda Holdings Co., Ltd. (café chain), Tasaki Co., Ltd. (manufacturing and sales of pearl and diamond jewellery), Accordia Golf Co., Ltd. (operation and management of golf courses), Kuroda Group Co., Ltd. (procurement, manufacturing and sales of electronic materials and components), Godiva Japan Co., Ltd. (manufacturing and sales of confectionery and dairy products, etc.), Tsukui Corporation (nursing care services), EPS Holdings, Inc. (clinical trial support), Soyokaze Co., Ltd. (nursing care services), Hitowa Holdings Co., Ltd. (comprehensive lifestyle support services), Japan Best Rescue System Co., Ltd. (troubleshooting service for daily life) and Alinamin Pharmaceutical Co., Ltd. (Manufacture and sale of pharmaceuticals)

## **About FICT LIMITED**

FICT Limited is a company that designs and manufactures high-end printed circuit boards ("PCBs") and substrates. For more than half a century, FICT has been at the forefront of technological advancements in interconnect products such as high-multilayer printed circuit boards, semiconductor package substrates and space transformers and multi-layer organic substrates for probe cards. FICT's technology and products are instrumental in shaping the future of the information age and are applied in a wide variety of products, from super computers to semiconductor test equipment.

<https://www.fict-g.com/en/>

## **About FormFactor**

FormFactor, Inc. (NASDAQ: FORM) is a leading provider of essential test and measurement technologies across the full IC life cycle – from characterization, modeling, reliability and design de-bugging to qualification and production testing. Semiconductor companies rely upon FormFactor's products and services to optimize device performance and improve yield. The Company serves customers through its network of facilities in Asia, Europe and North America.

For more information, visit the Company's website at [www.formfactor.com](http://www.formfactor.com).

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