

APCT Agrees to Acquire and Merge with Advanced Circuits

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APCT, a designer and custom manufacturer of advanced technology printed circuit boards, has entered into a definitive agreement to acquire and merge with Advanced Circuits, Inc. and its affiliated entities and subsidiaries (collectively, “Advanced Circuits” or “ACI”). APCT, headquartered in Santa Clara, California, is a portfolio company of Industrial Growth Partners.

Advanced Circuits is a software-enabled designer and manufacturer of small-run, quick-turn and low volume production printed circuit boards, including multi-layer rigid and high-density interconnect (HDI) products. Advanced Circuits’ wide range of capabilities also includes large format, heavy copper, and RF circuits. The Company specializes in rapid prototype and low-volume production manufacturing for critical applications within the aerospace & defense, medical and other industrial markets.

“The addition of Advanced Circuits expands our multi-layer rigid, HDI and specialty product offerings. Further, ACI will bring several commercial and operational software solutions to enhance our APCT customer experience. I am thrilled to welcome each member of the Advanced Circuits team to the APCT family,” commented Steve Robinson, CEO of APCT.

“APCT is the ideal partner for ACI, with both companies possessing long-term, positive reputations and a mutual passion for customer satisfaction. We look forward to accelerating growth through our enhanced sales presence and leveraging the combined company’s offering from multi-layer rigid, HDI, rigid-flex, flexible circuits, and global program management for our customers,” said John Yacoub, CEO of ACI.

About Industrial Growth Partners:

Founded in 1997, Industrial Growth Partners is a San Francisco-based specialist private investment partnership with \$2.2 billion of equity capital raised since inception. The firm invests exclusively in middle-market companies in the industrial sector in partnership with management teams.

About APCT:

Founded in 1977, APCT is a designer and custom manufacturer of low volume, high mix advanced technology printed circuit boards, including through-hole, advanced HDI, and flex & rigid-flex products. The Company specializes in quick turn, prototype and low-volume production manufacturing for critical applications within the aerospace & defense, medical, data center, and other industrial end markets where APCT’s certifications are critical. Cycle times offered by APCT are consistently faster than industry standards and premium quick-turn

capabilities are the fastest in the world. APCT's North America-based manufacturing operations offer prototype to mid-production orders, while also offering full-scale production solutions through a variety of offshore partnerships via APCT's Global division.