



Intevac Announces Multi-System HDD Order for 200 Lean® Systems

October 25, 2018

SANTA CLARA, Calif.--(BUSINESS WIRE)--Oct. 25, 2018-- Intevac, Inc. (Nasdaq: IVAC), a leading supplier of thin-film processing systems, today announced the receipt of an order for four 200 Lean® systems. With this order, backlog for the 200 Lean grows to seven systems, six of which are scheduled to ship in 2019.

"We are very pleased to announce a multi-system order for our industry-leading 200 Lean systems," said Wendell Blonigan, president and chief executive officer of Intevac. "Over the past couple of years, our hard drive business has strengthened as a result of the growth in demand for high-performance nearline drives, which require the latest technology available for HDD magnetic media sputtering. At the same time, media unit demand in 2018 has well outpaced all previous estimates, and has returned to year-over-year growth for the first time since 2010."

"This order reflects our ongoing partnerships with our customers and the increasing demand for the industry's most advanced media technology," said Jay Cho, executive vice president and general manager of Intevac's Thin-film Equipment business.

About the 200 Lean

Intevac's 200 Lean is the world's leading production deposition tool for Hard Disk Drive (HDD) media manufacturing. The system takes advantage of Intevac's portfolio of technology innovations that improve disk media performance while utilizing an efficient platform design that provides high throughput from a small footprint. The 200 Lean delivers the industry's best output per square-foot of factory floor space and lowest cost of ownership.

200 Lean® is a registered trademark of Intevac, Inc.

About Intevac

Intevac was founded in 1991 and has two businesses: Thin-film Equipment and Photonics.

In our Thin-film Equipment business, we are a leader in the design and development of high-productivity, thin-film processing systems. Our production-proven platforms are designed for high-volume manufacturing of substrates with precise thin film properties, such as the hard drive media, display cover panel, and solar photovoltaic markets we serve currently.

In our Photonics business, we are a recognized leading developer of advanced high-sensitivity digital sensors, cameras and systems that primarily serve the defense industry. We are the provider of integrated digital imaging systems for most U.S. military night vision programs.

For more information call 408-986-9888, or visit the Company's website at www.intevac.com.

Forward-Looking Statements

This press release includes statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). Intevac claims the protection of the safe-harbor for forward-looking statements contained in the Reform Act. These forward-looking statements are often characterized by the terms "may," "believes," "projects," "expects," or "anticipates," and do not reflect historical facts. Specific forward-looking statements contained in this press release include, but are not limited to; the timing of the 200 Lean shipments. The forward-looking statements contained herein involve risks and uncertainties that could cause actual results to differ materially from the company's expectations. These risks include, but are not limited to: the failure to meet planned shipment dates, which could have a material impact on our business, our financial results, and the company's stock price. These risks and other factors are detailed in the Company's periodic filings with the U.S. Securities and Exchange Commission.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20181025005299/en/>

Source: Intevac, Inc.

Intevac, Inc.
James Moniz, 408-986-9888
Chief Financial Officer
or
Claire McAdams, 530-265-9899
Investor Relations