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Intevac Announces Multi-System HDD Order for 200 Lean Systems

SANTA CLARA, Calif.--(BUSINESS WIRE)-- Intevac, Inc. (Nasdaq:IVAC), a leading supplier of thin-film processing systems, today announced the receipt of an order for two 200 Lean® systems, which will be equipped with the latest technology enhancements for HDD magnetic media sputtering. With this order, backlog for the 200 Lean grows to five systems.

"We are pleased to announce an additional multi-system order for our industry-leading 200 Lean systems," said Wendell Blonigan, president and chief executive officer of Intevac. "This order for two 200 Leans is part of an ongoing technology upgrade of existing manufacturing capacity, in support of our customer's product roadmaps. The systems announced today are scheduled to ship late this year, and support our outlook that our hard drive business in 2017 will be at least as strong, and most likely up, from 2016 levels."

"This order reflects our ongoing partnerships with our customers and the strategic need for our latest 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.

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