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Demand for ALD equipment and Lumineq displays grows

Beneq invests in R&D and production at the Home of ALD

Beneq®, a leading supplier of Atomic Layer Deposition (ALD) equipment and coating services, and the world's premier manufacturer of thin film electroluminescent displays, has introduced a new investment plan to support growth in new industrial ALD solutions and the transparent display business.

Following the agreement about the acquisition of Beneq Oy in September 2018, it was announced today that the new owners of Beneq have approved an investment program that allows Beneq to grow faster in its strategic focus areas, such as ALD solutions for the emerging semiconductor applications and transparent vehicle displays.

Together with the new owners' earlier investments in 2018 to improve Beneq's equity ratio and working capital, the announced development programs result in a total investment of over 20 million euros.

"When we invested in Beneq, we invested in people, technology know-how and innovation. The new growth plan will help us to realize the potential and achieve the ambitious growth targets we have set for Beneq," commented Kong Jun, Chairman of Beneq.

New high-volume ALD manufacturing solutions for More-than-Moore applications

For the Atomic Layer Deposition business unit, the new growth program means major investments in new ALD solutions for the emerging semiconductor ALD business applications in the area of the so called More-than-Moore applications, such as MEMS, image sensors, power semiconductors and RF components needed for the future 5G and IoT solutions.

"Emerging semiconductor ALD and the diversified More-than-Moore applications are an extremely promising growth area for us. We have already had success in these areas with our latest flexible ALD cluster tools for high volume manufacturing. The new investment plan will allow us to fast-track our product development and services in these markets," said Tommi Vainio, Vice President, Atomic Layer Deposition of Beneq.

Transparent displays for the automotive and transportation industries

For Lumineq Displays, the display business unit of Beneq, the investment plan allows both acceleration of product development in the area of transparent and in-glass displays, and improvements in Beneq's display factory in Espoo, Finland.

"We have seen great interest in our transparent in-glass displays, especially in the transportation and automotive industries. The window-like transparency of Lumineq displays has helped our customers to build vehicles with improved safety and user experience and will serve as an important differentiation factor in their products," said Petri Schroderus, Vice President, Lumineq Displays.

A recruitment campaign to support future growth

To enable future growth, Beneq has a continuous program to attract new talent. With the investment plan now approved, the company will start the next large recruitment campaign for building the talent pool. Most of the new positions will be in Espoo, Finland, but the plan also includes recruitment for Beneq's international teams.

About Beneq

Beneq® is the Home of ALD. Our Atomic Layer Deposition solutions improve the performance and durability of electronics and optics. They are the invisible advantage in emerging semiconductor, IoT, 5G and automotive applications.

Beneq's Lumineq® displays are the most transparent displays in the world. Rugged Lumineq displays tolerate extreme conditions better than any other display type.

Beneq was founded in 2005. The Beneq factory in Espoo, Finland, which Beneq acquired in 2012, is where atomic layer deposition was first applied in industrial production in 1984.

Beneq revenue in 2018 was 23,6 million euros, and 94% of sales came from outside Finland. Asia was the biggest market in 2018 with a 34% share, followed by the Americas and Europe with 32% and 31% shares respectively. Rest of the world accounted for 3% of the revenues. At the end of April 2019, Beneq employed 156 people.

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