

# Advanced Energy Expands Thin Film Product Offerings With Acquisition of High Voltage Power Supplies Manufacturer, HiTek Power Group

**Apr 14, 2014 9:25 AM**

FORT COLLINS, Colo., April 14, 2014 (GLOBE NEWSWIRE) -- Advanced Energy Industries, Inc. (Nasdaq:AEIS) today announced it has acquired HiTek Power Group (HiTek), a privately-held provider of high voltage power solutions. Based in the United Kingdom, the company offers a comprehensive portfolio of high voltage and custom built power conversion products ranging from 100V to 500kV designed to meet the demanding requirements of OEMs worldwide. These products target applications including semiconductor wafer processing and metrology, scientific instrumentation, mass spectrometry, industrial printing, and analytical x-ray systems for industrial and analytical applications. HiTek's unique product architecture, encapsulation technology and control algorithms combined with its deep knowledge of its customer-specific applications have made it a leading provider of critical, high-end, high voltage power solutions. We expect this acquisition to be accretive within the next year and accelerate Advanced Energy's revenue and profitability over time.

"Today's announcement demonstrates our continuing commitment to accelerating profitable revenue growth in current and new markets by adding additional precision power conversion products and technologies to our business," said Yuval Wasserman, President of Thin Films. "From its OEM-oriented business model, to its shared semiconductor customers, familiar manufacturing process, and complementary engineering skills, HiTek strengthens our position. We plan to expand HiTek's high voltage offerings into new geographical regions by capitalizing on our established global distribution network."

## **Forward-Looking Language**

Certain statements in this press release, including, without limitation, statements regarding the future business, operating and financial condition of HiTek and its products, expectations regarding the markets for high voltage and custom power supplies, entry into such markets, revenues, earnings, operating expenses, operating income, growth, profitability, restructuring costs, accretion, return of shareholder value, aspirational goals and expected synergies for future periods, and strategic goals and any future strategic actions, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to: the successful integration of the operations of the HiTek products and associated restructuring costs; the hiring and retention of key employees; expectations surrounding the benefits of the HiTek products; the total available market for high voltage and custom power supplies worldwide; expectations regarding sales performance of the HiTek products; expectations surrounding HiTek's manufacturing model; as well as the effects of global macroeconomic conditions upon demand for such products. These and other risks are described in Advanced Energy's Form 10-K, Forms 10-Q and other reports and statements filed with the Securities and Exchange Commission. These reports and statements are available on the

SEC's website at [www.sec.gov](http://www.sec.gov). Copies may also be obtained from Advanced Energy's website at [www.advanced-energy.com](http://www.advanced-energy.com) or by contacting Advanced Energy's investor relations at 970-407-6555. Forward-looking statements are made and based on information available to the company on the date of this press release. As reiterated previously, aspirational goals and targets discussed on conference calls or in the presentation materials should not be interpreted in any respect as guidance. The company assumes no obligation to update the information in this press release.

### **About Advanced Energy**

Advanced Energy (Nasdaq:AEIS) is a global leader in innovative power and control technologies for high-growth, thin-film manufacturing and solar-power generation. Advanced Energy is headquartered in Fort Collins, Colorado, with dedicated support and service locations around the world. For more information, go to [www.advanced-energy.com](http://www.advanced-energy.com).

### **ABOUT HITEK POWER GROUP**

Founded in 1972, HiTek is a leading designer and manufacturer of high voltage and custom power supplies and electronics solutions worldwide. The company offers a comprehensive and continually expanding range of both low and high voltage power supply products for OEMs requiring designed-in electronic high voltage power supply solutions. Applications for the company's products range from scientific analysis, industrial ink jet printing and analytical X-ray systems through to intense pulsed light (flash lamp) and the semiconductor fabrication process. With 40 years' experience in the high voltage power supply industry, customers benefit from the company's exceptional technical expertise providing high quality high voltage products.

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Source: Advanced Energy Industries, Inc.