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EQUVO acquires shares in STEL Japan to form STELEQUVO Corporation

SINGAPORE—September 7th, 2011: Equvo Pte Ltd (EQUVO), a Singapore incorporated company in semiconductor equipment leasing, remarketing and services, announced today that it is acquiring shares in ST Electronics Corporation (STEL), based in Tokyo, Japan.

The Japan company after the merger shall be named STELEQUVO Corporation. It will be based in Tokyo, Japan with a sales office in Kyoto.

Mr. Melvin Low, CEO of EQUVO, says “The acquisition of STEL gives us an immediate footprint in Japan and access to the Japanese capital markets and major source of used semiconductor equipment. In exchange, we help broaden access to global customers for the Japanese team.”

“We recognize EQUVO’s strong presence in the semiconductor market in the rest of Asia. Combined with STEL’s established presence and credibility in Japan, we shall become a notable global player,” said Ichiro Kurihara, CEO of STEL. “We welcome EQUVO’s investment in our company. I believe together we can achieve a lot more than if we were to take our individual routes. Our teams had very similar background and some of us worked together at two previous companies. The team will be able to integrate well in view of the long history and common values we share.”

On the financing front, STELEQUVO would have the advantage of tapping on a very competitive Japanese capital markets, where borrowing rates are significantly lower to cater to cross-border customers in places like Korea, China and Singapore where rates are much higher. STELEQUVO’s key contribution is in structuring these transactions and helping the lenders in managing semiconductor assets.

The other part of the business is in equipment trading. Japan, home to over two hundred semiconductor wafer fabrication plants (fabs) is a good source for used equipment for manufacturing logic devices and light emitting diodes (LED) in the rest of the world. STELEQUVO and EQUVO will be key players in these markets.

STEL and EQUVO started their companies months apart in late 2008 and early 2009 respectively when both saw the perfect timing to start up their businesses. Back then the world economy was still reeling from the effects of the financial crisis and companies were cautious about spending on capital expenditures. Although the timing was challenging, the used equipment market started to get active as fabs, especially in the 200mm or 8” wafer sizes grew their capacity with a conscious effort to save costs by deploying used equipment. On the 300mm front, several major bankruptcies contributed to the distressed asset business. Leasing also gained popularity as an alternative funding means.

All these factors gave STEL and EQUVO a conducive environment to grow and prosper. The new company, STELEQUVO combines the strengths; market coverage and collective experience to better cater to the semiconductor industry. Gradually it will also extend its business towards TFT/LCD, LED and the solar industry in Japan.

About EQUVO

EQUVO is a provider of lease financing, equipment trading/remarketing and services to the semiconductor TFT/LCD, LED and solar industry. The company is headquartered in Singapore, with offices in Taiwan, Korea, Hong Kong and the US. It is privately held by the management team and private investors. Equvo was founded in 2009. Since then it has originated over a few hundred million dollars in lease financing and sold close to a thousand semiconductor tools.

Contact enquiry@equvo.com or call +65 63329133 for further information or visit www.equvo.com.

About STEL

STEL is a provider of financing, spare parts & repairs, equipment brokerage and engineering services to the semiconductor industry in Japan.

STEL was incorporated in 2008. The company is privately held by its management team, employees, a corporate and some individual shareholders. Since incorporation, STEL has transacted about 300 pieces of semiconductor equipment.

Visit www.stel.jp/inquiry or call +81 03 6276 0366 for further information or visit www.stel.jp