

REVASUM

ASX release (ASX: RVS)

REVASUM APPOINTS MR. SCOTT JEWLER AS PRESIDENT, CHIEF EXECUTIVE OFFICER AND MEMBER OF THE BOARD OF DIRECTORS

San Luis Obispo, California – 25 July 2022: Global semiconductor technology and equipment firm, **Revasum, Inc.** (ASX: RVS, 'Revasum' or the 'Company'), is pleased to announce that Scott Jewler will join the Company as President and Chief Executive Officer of the Company and become a member of the Company's Board of Directors on 2 August 2022. He will replace interim CEO Bill Kalenian, who will resume his duties as the Company's Vice President of Engineering.

Mr. Jewler brings over 25 years of successful semiconductor industry and executive management experience to the Company. Mr. Landis, Chairman of the Company's Board of Directors, stated, "Scott has extensive experience across all aspects of semiconductor technology management, in multiple countries, and in both large and small organizations. This depth of experience will be critical in guiding Revasum to make the most of the substantial opportunities in front of us. The board could not be more pleased to have Scott join us." Mr. Jewler added, "Revasum has already demonstrated world class capabilities in grinding and polishing some of the world's hardest materials. The task ahead is clear: support our customers as they ramp their business. I look forward to leading this team as we help our customers meet their own ambitious goals."

Prior to joining Revasum, Mr. Jewler held various executive leadership positions with responsibility for corporate strategy, product line management, technology development, operations, and sales at semiconductor industry leaders including Mitsubishi Chemical Group, Amkor Technology, Ultratech (now Veeco) and GlobalFoundries. Mr. Jewler has extensive experience building businesses and managing operations in Asia and North America. He holds seven patents and is the author of numerous articles on semiconductor chip industry trends and manufacturing technology.

*SEE APPENDIX A FOR A SUMMARY OF THE KEY TERMS OF AGREEMENT BETWEEN REVASUM AND MR. JEWLER
THIS ANNOUNCEMENT WAS AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS OF REVASUM, INC.*

--ENDS--

+1 (805) 541-6424 | 825 Buckley Road, San Luis Obispo, CA 93401
revasum.com

[7778520.001: 33379088_1]ARBN 629 268 533
info@revasum.com

REVASUM

About Revasum

Revasum (ARBN: 629 268 533) specializes in the design and manufacturing of equipment used for the global semiconductor industry. Revasum's equipment helps drive advanced manufacturing technology for critical growth markets, including automotive, IoT, and 5G. Our product portfolio includes state of the art equipment for the grinding, polishing, and chemical mechanical planarization processes used to manufacture devices for those key end markets. All of Revasum's equipment is designed and developed in close collaboration with our customers. Learn how we create the equipment that generates the technology of today and tomorrow, visit www.revasum.com.

Safe Harbor Statement

This announcement contains forward-looking statements, which address a variety of subjects including, for example, financial projections, our statements regarding expected events, including expected revenue and earnings, system shipments, expected product offerings, product development, market adoption and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, many of which are outside the control of the Company, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date they are made. Revasum does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

For further information, please contact:

Company

Bill Kalenian
Vice President of Engineering
E: bill.kalenian@revasum.com
P: +1 (805) 704-1632

Investors

Ronn Bechler
Executive Chairman, Market Eye
E: ronn.bechler@marketeye.com.au
P: +61 400 009 774

Media

Tristan Everett
Executive Director, Market Eye
E: tristan.everett@marketeye.com.au
P: +61 403 789 096

+1 (805) 541-6424 | 825 Buckley Road, San Luis Obispo, CA 93401
revasum.com

[7778520.001: 33379088_1]ARBN 629 268 533
info@revasum.com

For personal use only

REVASUM

Appendix A

SUMMARY OF THE KEY TERMS OF AGREEMENT BETWEEN REVASUM AND MR SCOTT JEWLER

1. Commencement date

Revasum, Inc (**Revasum** or **Company**) will employ Mr. Scott Jewler in the position of President and Chief Executive Officer. Mr. Jewler's employment will commence on a full time basis on 2 August 2022. Mr. Jewler's employment is at-will and either party may terminate the agreement with or without notice or cause.

2. Remuneration

Fixed and Short-term Incentive

Mr. Jewler is entitled to fixed remuneration of US\$286,000 per annum. The Company will establish a bonus plan up to 50% of the fixed remuneration, with targets to be mutually agreed between Mr. Jewler and the Board of Directors. The Company will also reimburse Mr. Jewler for reasonable travel and temporary housing expenses for a period of up to 12 months. These will be subject to annual review.

Long-Term incentive

Mr. Jewler will be granted options and Restricted Stock Units (**RSUs**) to purchase a total of 4.8 million shares of Revasum's Common Stock (equal to approximately 4% of the Company's issued shares) to be granted in two separate tranches:

1. 2.4 million time-based options to vest over 48 months from Mr. Jewler's employment start date. The options will have an exercise price equal to the fair market value of the Company's shares of common stock as of the close of business 22 July 2022, as determined by the Board of Directors.
2. 2.4 million performance-based **RSUs** to vest upon the completion of certain milestones to be determined by mutual agreement between Mr. Jewler and the Board of Directors

Unless the Board determines otherwise, Mr. Jewler will forfeit any deferred short-term incentive if his employment ceases due to death, permanent disability, retirement, hardship, redundancy or other reason determined by the Board from time to time.

3. Additional Benefits

Mr. Jewler will be eligible for other standard Revasum benefits including medical health care, dental, vision, vacation and sick leave, and others.