

Press Release

August 25, 2020

SCHWEIZER signs Sales Representative Agreement with Varikorea for South Korea

Schramberg, August 25, 2020 - Schweizer Electronic AG and Varikorea Co., Ltd. are announcing the commencement of a sales representative agreement for South Korea. Under the agreement, Varikorea is entitled to promote SCHWEIZER's high-tech printed circuit boards and embedding solutions in the territory. SCHWEIZER, a player with an unrivaled technological portfolio and the highest quality standards, is now entering the Korean electronics market.

"It wouldn't be exaggerated if one says that today's electronics industry is also led by Korean companies. The Korean automotive industry has been emerging as one of the major influences in the world. By the cooperation with Varikorea, we now have a firm footprint and access to serve all of our high-power and sensor PCB solutions, including the embedded die technologies, to the Korean customers who would require our state-of-art technologies to enhance their product competitiveness. Furthermore, the operation of Schweizer new factory in Jiangsu, China which already started in April 2020, enables us to supply the wide range of products from the standard double-sided PCBs to our high-end products with the competitive cost and necessary production capacity. Varikorea is an ideal partner to support the Korean customers with its immense knowledge of the customer applications and requirements, and I am pleased that they now join our strong global sales network. Varikorea will support SCHWEIZER to further expand our customer base and supports us in our goal to multiply our annual revenues." said Thomas Rall, Director of Sales & Marketing from Schweizer Electronic AG.

Jacky Lee, President of Varikorea further commented: "It's an honor to make the partnership with esteemed company of SCHWEIZER. SCHWEIZER brings us to have better competitive advantages to develop our business. We will match forward to broaden our business horizon into various high-value areas like automotive applications and industrial applications. We will continue to strengthen our relationship and widen our business scope with our customers based on SCHWEIZER's innovative products onwards."

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About Schweizer Electronic AG:

Schweizer Electronic AG, founded in 1849 and led by the 5th and 6th Generation of family members, stands for state-of-the-art technology and consultancy competence. SCHWEIZER's high-tech printed circuit boards and innovative solutions and services for automotive, solar, industry and aviation electronics address key challenges in the areas of Power Electronics, Embedding and System Cost Reduction. Its products are distinguished for their superior quality and their energy-saving and environmentally-friendly features. Together with its partners WUS Printed Circuit (Kunshan) Co., Ltd., Meiko Electronics Co. Ltd. and Elekonta Marek GmbH & Co. KG the company offers in its division electronics cost- and production-optimized solutions for small, medium and large series. Together with its partner Infineon Technologies AG, SCHWEIZER jointly taps the chip embedding market. The company was founded by Christoph Schweizer in 1849 and is listed at the Stuttgart and Frankfurt Stock Exchanges (ticker symbol „SCE“, „ISIN DE 000515623“).

About Varikorea. Co., LTD.

Varikorea is a total solution provider dedicated to the automotive and industrial market based on the strong local technical support in display products, semiconductor, embedded solution and robotics. Varikorea is focusing on driving innovations and exceeding customer expectation in hardware and software along with custom engineering services to their customer. Varikorea is founded in 2002, HQ is located at 501 & 502 Kolon Digital Tower Aston, Gasan – Dong, Geumcheon-Gu, Seoul, Korea.

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