



CMOSIS to be acquired by TA Associates

Antwerp and Boston, 3 December, 2013 – CMOSIS is pleased to announce that TA Associates, a global growth private equity firm, has agreed to acquire CMOSIS, a leading pure-play supplier of high performance standard and custom CMOS image sensors. The transaction is conditional on regulatory clearance and is expected to be completed by early 2014. Terms of the transaction were not disclosed.

CMOSIS is a major player in the industrial, scientific and professional markets for image sensors, covering applications such as machine vision, high-end digital photography, digital cinema, aerospace & scientific, medical and biometrics. CMOSIS employs over 60 people and is based in Antwerp, Belgium.

With financial backing and support from Capital-E Arkiv, CMOSIS was founded in November 2007. CMOSIS broadened its capital base and raised further growth capital in 2009 from ING Corporate Investments (Belgium); ING Activator Fund, the Arkimedes Investment Fund of ING Belgium investing in promising Flemish SMEs; and Participatiemaatschappij Vlaanderen (PMV).

Luc De Mey, Chairman and CEO of CMOSIS, commented: "This transaction will allow CMOSIS to continue growing as an independent company with the support of TA Associates, a strong financial partner that has an impressive track record in building technology companies and is committed to supporting our future growth. I would like to take the opportunity to thank Capital-E, ING and PMV for their strong support in growing CMOSIS."

J. Morgan Seigler, a Principal at TA Associates (UK), LLP who will join the company's Board of Directors, commented: "The CMOSIS management team has demonstrated expertise in building image sensor businesses. We are excited to partner with such experienced and successful entrepreneurs. CMOSIS is profitable, with a highly reputable brand, attractive client base, and impressive and accelerating growth."

The image sensor market is growing and predicted to exceed \$8 billion by 2014, according to Yole Développement. CMOSIS is focused on several smaller, but high-growth, segments within this market such as machine vision, production cameras, traffic enforcement, medical devices and high-end consumer products. Within the overall market, CMOS continues to gain share over the more established charge-coupled device (CCD) technology.

Ajit Nedungadi, a Managing Director at TA Associates (UK), LLP who will also join the company's Board of Directors, commented: "CCD has traditionally been the dominant technology in the high-end image sensor market that CMOSIS serves. The migration to CMOS is being driven by a lower cost of manufacturing, lower power requirements, higher speeds and improved sensor resolution. This accelerating market shift should continue to prove favorable for CMOSIS."

Oppenheimer Europe and ING Corporate Finance are acting as joint financial advisers to CMOSIS and Baker & McKenzie is acting as legal adviser. Travers Smith and NautaDutilh are providing legal counsel to TA Associates. EOC Partners LLP is providing corporate finance advice to TA Associates.

About CMOSIS

CMOSIS is a pure-play supplier of standard off-the-shelf and application-specific CMOS image sensors for the industrial and professional market covering applications such as machine vision, high-end DSC markets, scientific, medical, automatic data capture and space. CMOSIS was founded in November 2007 as a fabless CMOS image sensor vendor. CMOSIS provides standard off-the-shelf and turn-key solutions to customers based on in-house design, characterization and qualification facilities for research, development and volume production. CMOSIS has developed unique IP related to CMOS image sensors such as global shutter pixels, fast and low-noise AD converters, backside illumination and increased dynamic range. The company has grown continuously and consistently, currently employing more than 60 at its headquarters in Antwerp, Belgium. For more information, visit www.CMOSIS.com.

About TA Associates

TA Associates is one of the largest and most experienced global growth private equity firms. The firm has invested in more than 430 companies around the world and has raised \$18 billion in capital. With offices in Boston, Menlo Park, London, Mumbai and Hong Kong, TA Associates leads buyouts and minority recapitalizations of profitable growth companies in the technology, financial services, business services, healthcare and consumer industries. More information about TA Associates can be found at www.ta.com.

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