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JSR Agrees to Acquire EUV Pioneer Inpria Corporation

TOKYO – September 17, 2021 – JSR announced today that it has signed an agreement for the acquisition of Corvallis, OR based Inpria Corporation, the world’s leading innovator of metal oxide photoresist design, development and manufacturing for extreme ultraviolet (EUV) lithography, for USD \$514 million. EUV technology is already in use in commercial production in the most advanced lithography processes used in semiconductor manufacturing and, as the industry moves to smaller critical dimensions in chip manufacturing, its use is expected to increase substantially.

In 2017 and 2020, JSR participated in Inpria’s funding rounds which resulted in JSR owning 21 percent of the company’s outstanding shares. Through this deal, JSR will acquire the remaining shares and Inpria will become a wholly owned subsidiary of JSR Corporation. The execution of the acquisition is subject to several conditions, including the receipt of regulatory clearance, and is expected to be completed by the end of October 2021.

“Inpria has a truly revolutionary approach to EUV lithography,” said Eric Johnson, CEO of JSR Corporation. “Not only is their technology a great fit for us, but they also, like JSR, have a culture that is centered on R&D and moves with an innovation-driven mindset. Together, we will focus our shared passion in these areas to drive our industry forward.”

Inpria has been developing its non-chemically amplified metal oxide EUV resists since the company was established in 2007 and has achieved the world's highest resolution using EUV exposure systems.

“Our team is thrilled to become part of the JSR family,” said Andrew Grenville, CEO of Inpria Corporation. “Together, we will combine Inpria’s metal oxide photoresist technology with JSR’s unmatched experience in quality, manufacturing, and customer focus to accelerate the full adoption of our platform in high volume semiconductor manufacturing. JSR’s global operations will also allow us to meet customer needs as we ramp our product introductions in critical markets. With JSR, we are committed to fulfilling the customer demands in the High-NA EUV era.”

Inpria’s metal oxide photoresist platform enables customers to pattern advanced node device architectures meeting the low defectivity levels required for manufacturing. Inpria material solutions provide the performance to significantly reduce the cost of EUV patterning for the rapidly growing fleet of EUV scanners in the field.

JSR, which has been in operation for more than 60 years manufacturing a wide range of functional materials, recently pivoted to focus its business and future expansion on its digital solutions, which includes semiconductor materials, and life sciences businesses, both of which are targeted to drive growth and are ideally suited to leverage the company’s strengths in technological innovation. JSR plans to leverage decades of experience in high volume manufacturing, quality control, supplier management, and customer engagement to further strengthen its ability to support and enable the IC industry.

The acquisition will bring a key enhancement to JSR’s already robust product portfolio of leading-edge material solutions, which enables its semiconductor manufacturing customers and partners to continue to scale efficiently and reduce cost. JSR plans to add Inpria’s non-chemically amplified metal-based resist to its photoresist product portfolio to seamlessly provide value as an advanced electronic materials supplier.

About JSR Corporation

JSR Corporation is a research-oriented, multinational company focused on the digital solutions, including semiconductor, and life sciences markets. Headquartered in Tokyo, Japan, JSR has facilities and offices throughout Asia, Europe and the US. JSR’s customer-centric approach pursues sustainability and resilience through close collaborations, all with a focus on driving innovation to provide value to the world’s leading-edge industries.

For more information about JSR Corporation, please go to www.jsr.co.jp.

About Inpria Corporation

Inpria Corporation is the world's leading innovator of metal oxide photoresist design, development and manufacturing. Inpria's EUV photoresists enable semiconductor manufacturers to realize the full potential of EUV lithography. For more information about Inpria Corporation, please go to www.inpria.com.

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