

March 30, 2026

Tekscend Photomask and Icheon City, South Korea Sign Investment Business Support Agreement (MOU) Strengthening Supply Infrastructure in South Korea with Construction of Third Plant

On March 17, 2026, Tekscend Photomask Corp. (Headquarters: Minato-ku, Tokyo; hereinafter referred to as "Tekscend Photomask"; Representative Director, President and CEO Teruo Ninomiya), signed a KRW investment support agreement (MOU) with Icheon City, South Korea (Location: Icheon City, Gyeonggi-do, South Korea, Mayor: Kim Kyung-hee) for the construction of a third plant in the city.

Under this agreement, Icheon City will provide administrative support, including handling various permits and approvals, and support the smooth promotion of the new design plan for the third plant. Tekscend Photomask is contributing to the development of the semiconductor industry as an external photomask manufacturer boasting the world's top market share. In South Korea, the company has been doing business in Icheon for more than 35 years since the construction of its first plant in the city in 1990.



From left to right: Tekscend Photomask Director and COO Michael G. Hadsell, Executive Officer and CTO / TPCKR Chairman and President Chan-Uk Jeon, Mayor of Icheon, South Korea Kim Kyung-hee, Tekscend Photomask Representative Director, President and CEO Teruo Ninomiya

■ Background and Purpose of Investment

South Korea is home to a highly concentrated semiconductor industry spanning memory and logic devices. Rapid growth in demand driven by AI and data center expansion is accelerating

IC chip development, making the country a high-growth market that requires advanced technical capabilities and a stable, reliable supply infrastructure, particularly for leading-edge technologies.

In response to these market conditions, Tekscend Photomask has decided to move forward with the construction of a third plant to strengthen its supply base in South Korea and ensure a stable and reliable supply of products to its customers.

■ **Plans for the Construction of Third Plant**

- 2027: Scheduled completion of third plant
- 2028-2029: Scheduled start of mass production of advanced photomasks (14nm or less)

■ **Comment from Icheon Mayor Kim Kyung-hee**

“Tekscend Photomask’s large-scale investment will contribute to strengthening Icheon City’s competitiveness in the high-tech industry sector. We will actively provide administrative support, including assistance with various permits and approvals, to ensure the company can invest with stability.”

■ **Comment from Teruo Ninomiya, Representative Director, President, and CEO of Tekscend Photomask**

“South Korea is one of the world’s leading semiconductor hubs, and it is an important market where demand for advanced photomasks is expected to grow. Given this market environment, we decided to make this investment with the aim of strengthening our supply system and enhancing our global competitiveness. Through this investment, we will contribute to improving the competitiveness of Icheon City’s high-tech industries, further elevate the strategic importance of our South Korean operations, and drive mid- to long-term growth.”

■ **About Tekscend Photomask Corp.**

Tekscend Photomask Corp. is a manufacturer and distributor of photomasks for the semiconductor industry. Leveraging its global network and industry-leading technological development capabilities, we lead the external photomask market.

Furthermore, leveraging the processing technologies cultivated in its photomask business, the company is expanding its business scope to include microfabrication products.

Official website: <https://www.photomask.com/>

* The information contained in this news release is current as of the date of publication. It is subject to change without notice.

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