

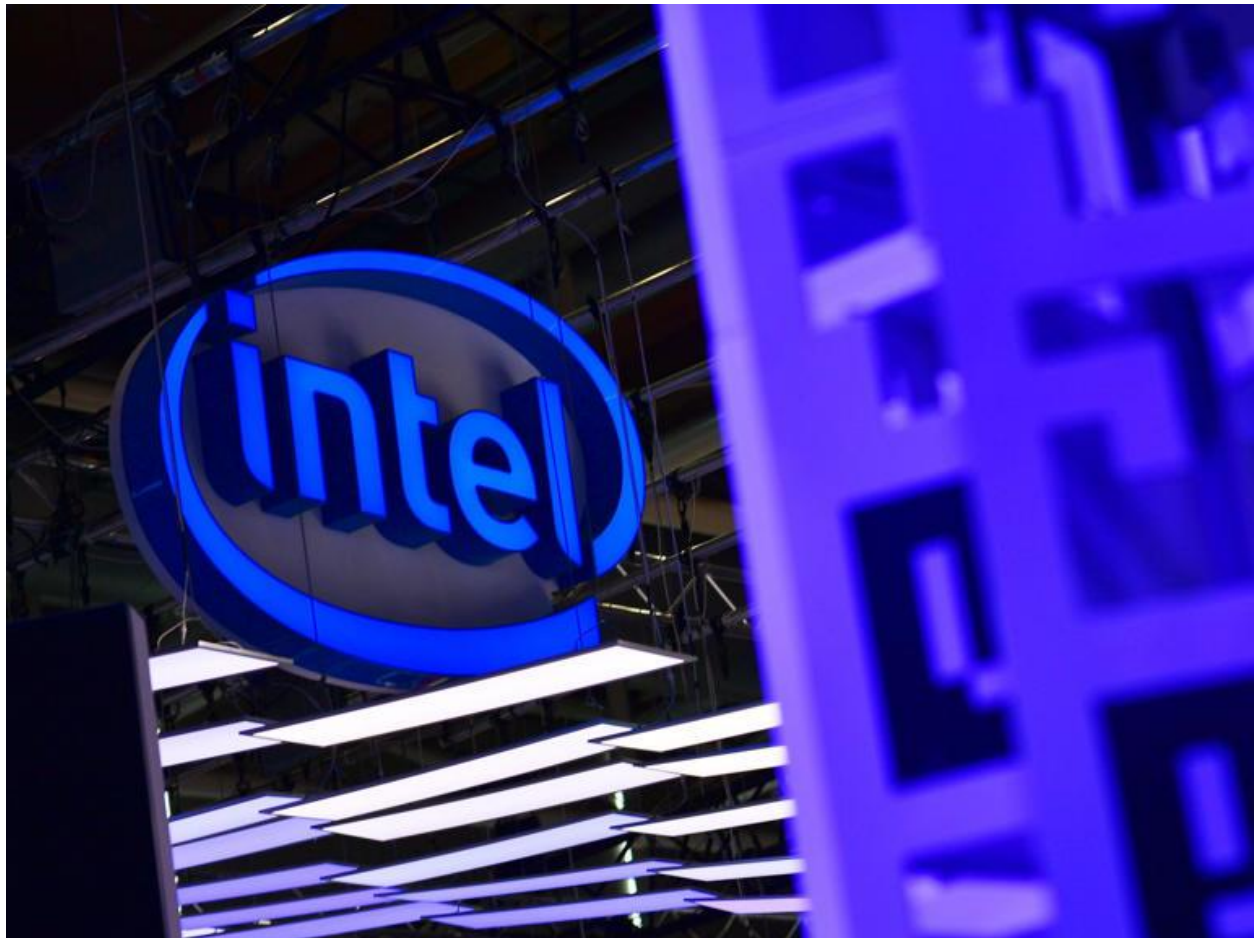


Bloomberg

**Intel to sell 20% of IMS to Bain at US\$4.3 billion valuation – June 21, 2023**

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Story by Molly Schuetz • Jun 21



Intel to Sell 20% of IMS to Bain at \$4.3 Billion Valuation© Photographer: Alexander Koerner/Getty Images

(Bloomberg) -- Intel Corp. agreed to sell a roughly 20% stake in IMS Nanofabrication GmbH to Bain Capital in a deal that values the company at \$4.3 billion.

Intel first invested in the Austrian company, which supplies equipment that some of world's largest semiconductor manufacturers use to produce chips, in 2009 and acquired the business in 2015 for an undisclosed price. Since the acquisition, IMS has delivered a "significant" return on investment to Intel, quadrupling its workforce and production capacity and delivering three new product generations, Intel said in a statement.

Intel Chief Executive Officer Pat Gelsinger has been making strategic sales and investments as he seeks to drag the company out of a historic slump amid a massive pileup of inventory, weak demand and market share losses to rivals like Nvidia Corp.

In February, Intel, the biggest maker of computer processors, [slashed its dividend](#) payment to the lowest level in 16 years in an effort to preserve cash and focus on Gelsinger's expensive turnaround plan, which involves building new plants and rapidly improving its manufacturing technology. Earlier this month Intel raised about [\\$1.48 billion](#) by selling part of its holdings in Mobil eye Global Inc.

Bain's investment and partnership will provide IMS with "increased independence and bring strategic perspective to help accelerate the next phase of lithography technology innovation, ultimately benefiting the ecosystem as a whole," said Matt Poirier, a senior vice president of corporate development at Intel.

Santa Clara, California-based Intel has embarked on a huge [expansion program](#) aimed at recapturing its previous industry dominance and diversifying manufacturing hubs for critical components, currently concentrated in East Asia. The company has recently announced tens of billions of dollars in new investments in countries from Germany to Poland and Israel.

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