



Intel spins out \$4.3bn chip mask making business in Europe – June 21, 2023

Intel is spinning out its Austrian mask-making lithography business in a deal that values the subsidiary at \$4.3bn.

Selling a 20% stake in IMS Nanofabrication GmbH to private equity firm Bain Capital Special Situations values IMS at \$4.3 billion. The transaction should close in the third quarter of 2023 and IMS will operate as a standalone subsidiary under current CEO Dr Elmar Platzgummer.

IMS developed multi e-beam technology and introduced the first commercial multi-beam mask writer in 2015 when it was acquired by Intel. The technology is key for developing the multipatterned mask sets for extreme ultraviolet (EUV) lithography for leading edge 3nm and 2nm processes in the next five years.

Global lithography mask trends

Toppan in Japan is also spinning out its mask making business and the technology is evolving fast with the use of GPUs. You can find out more about the trends in mask making with a recent *eeNews Europe* interview with Aki Fujimura, CEO of equipment maker D2S: [AI creates step change for lithography](#)

- [Toppan spins out its semiconductor mask business](#)
- [EVG, Toppan team for nanoimprint photonics lithography](#)

The deal positions IMS to capture the significant market opportunity for multi-beam mask writing tools by enabling deeper cross-industry collaboration says Intel. It also raises nearly \$1bn cash and helps the company balance sheet at a time when it has increased its capital spending commitment for plants in Germany and Poland by over \$15bn.

“The advancement of lithography is critical to driving continued progress in the semiconductor industry, and mask writing plays a central role in the industry’s transition to new patterning technologies, such as

high-NA EUV,” said Matt Poirier, senior vice president of Corporate Development at Intel. “Bain Capital’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 benefitting the ecosystem as a whole.”

- [Intel increases its bid for German fabs to \\$30bn](#)
- [Intel to open \\$4.6bn assembly and test plant in Poland](#)
- [Intel shows mass produced 12qbit CMOS quantum chip](#)

“We are pleased to gain a valuable partner in Bain Capital, which has a long history of partnering with companies to drive growth and value creation. They share our conviction in the meaningful opportunity ahead for IMS as EUV becomes more pervasive and high-NA EUV moves from development into high-volume manufacturing in the second half of the decade,” said Dr. Elmar Platzgummer, CEO of IMS.

“We look forward to expanding our ability to support the world’s largest chip producers, who rely on our technology to produce current and next generations of semiconductor products.”

- [Nvidia boss pitches generative AI for chip manufacturing](#)
- [imec puts lithography focus on high-NA EUV](#)

Marvin Larbi-Yeboah, a partner at Bain Capital, said, “As the global leader and innovator of emerging technologies in the semiconductor fabrication and nanotech industries, we believe IMS is well-positioned to capitalize on attractive secular tailwinds as additional chip production capacity comes online and build on its leading competitive position, tech differentiation and cutting-edge product capabilities.”

www.intel.com; www.ims.co.at/en/

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