

Cypress Completes Acquisition Of IMEC Spinoff FillFactory NV

August 4 2004

Belgian CMOS Image Sensor Leader Is Expected to Enable Cypress To Double Its Business in Cell Phones and Expand in Other Markets

[Cypress Semiconductor Corp.](#) today announced that it has closed its acquisition of FillFactory NV, a Belgium-based leader in active pixel [CMOS](#) image sensor technology. FillFactory offers a variety of high-performance custom and standard products for some of the industry's most advanced digital photography, high-speed imaging, machine vision and automotive applications.

Cypress projects the acquisition to be accretive in 2004, excluding the cost of acquisition-related intangibles. Cypress expects the FillFactory acquisition to effectively double its sales into the cell phone market--where Cypress already is a leading seller of low-power memories--and to augment its penetration of additional market segments, including digital still cameras (DSCs) and automotive.

"In addition to being a strategic fit for Cypress in key end markets, FillFactory is also a great manufacturing fit," said T.J. Rodgers, Cypress president and CEO. "FillFactory's first Cypress-manufactured product will be made directly on our RAM8(TM) CMOS process. Cypress's MicroPower(TM) processes are very well suited for image sensors.

"FillFactory manufactures a range of state-of-the-art products, such as a 13.85-megapixel device for Kodak professional cameras, a mammography sensor that is one of the world's largest sensors and

radiation-tolerant products for use in aerospace applications," Rodgers added. "Leveraging Cypress's manufacturing know-how, FillFactory's focus will expand to profitable, high-volume markets such as cell phones, DSCs and automotive sensors."

"FillFactory is a spin-off of IMEC, Europe's leading independent research center for the development of state-of-the art microelectronic technologies," said Tony Alvarez, executive vice president of Cypress's Memory Products Division, which will add FillFactory as a product line. "The acquisition provides us with an experienced, first-rate development team in a highly technical, fast-growing market."

The demand for CMOS image sensors--essentially cameras on a chip made with standard CMOS process technology--is growing rapidly, driven by a swift expansion of the market for DSCs and cell phone cameras. According to a Q204 report by the El Segundo, Calif.-based semiconductor research firm iSuppli, the 78-million-unit market for CMOS sensors in 2003 is projected to expand at an annual rate of more than 40% through 2008.

Under the terms of the acquisition, Cypress agreed to pay \$100 million in cash for FillFactory.

Source: [Cypress Semiconductor Corp.](#)

Citation: Cypress Completes Acquisition Of IMEC Spinoff FillFactory NV (2004, August 4) retrieved 1 May 2024 from <https://phys.org/news/2004-08-cypress-acquisition-imec-spinoff-fillfactory.html>

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