

Sangyo Sosei Advisory acts as exclusive financial advisor to court-appointed trustees in relation to the sale of FOI Corporation (“FOI”), a Japanese semiconductor wafer fabrication equipment company

In November 2009, FOI (<http://www.foi.co.jp/english/index.php>), a Japanese company involved in the development, manufacture, and sales of semiconductor wafer fabrication equipment, was listed on the TSE Mothers Stock Exchange. However, soon afterwards it was discovered that the company made material mis-representations on its listing prospectus distributed to investors. The company filed for bankruptcy to the Tokyo District Courts on May 21, 2010, and on May 31, 2010 bankruptcy proceedings (“Hasan Tetsuzuki” under the Japanese bankruptcy law) were initiated. The company was delisted from the Mothers Exchange on June 18, 2010.

FOI was established October 17, 1994. Its main businesses are relating to R&D, design, manufacturing, sales and service of advanced semiconductor equipment. Commercialized products include Dielectric Etching Equipment, Dry Strip Equipment, and Surface Oxynitridation Equipment. FOI makes use of unique ability at applying plasma technology, and are operating businesses that have the capability to develop manufacturing equipment with “plasma sources. Original technologies include patented Groovy ICP plasma source, Balanced-ICP plasma source, Scorpio 300mm&450mm Platform, 6 & 8 inch platforms, and Cluster Tool Control Systems.

FOI’s bankruptcy trustee retained Sangyo Sosei Advisory as its exclusive financial advisor to run an auction to sell FOI’s businesses and/or assets to maximize the recovery by the creditor through the sale proceeds. Given the specialized technical nature of FOI’s businesses and assets, FOI’s bankruptcy trustee chose Sangyo Sosei Advisory as its exclusive financial advisor based on its clear understanding of the underlying technology, deep industry knowledge, and broad relationship with potential buyer community which spreads through internationally. Sangyo Sosei Advisory was able to deliver a successful result by negotiating the sale to a major semiconductor capital equipment company based in the US.