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# CVD Equipment Corporation Receives Additional Order for Ten PVT-150 Systems for Silicon Carbide Growth

CENTRAL ISLIP, N.Y., (Business Wire) – January 10, 2023 - CVD Equipment Corporation (NASDAQ: CVV), a leading provider of chemical vapor deposition systems, announced today that it has received an additional order for ten (10) high performance PVT-150 systems. The systems will be used to grow 150 mm diameter monocrystalline silicon carbide (SiC) boules, which are subsequently processed into SiC wafers used in power electronics. The systems are scheduled for delivery in the first half of 2023.

SiC power electronics allow for higher power density and greater efficiency than their silicon-based predecessors, enabling faster charging times and increased performance. The automotive industry is driving the uptake in SiC, given its reputation as a more efficient alternative to silicon. The adoption of SiC in electric vehicle inverters allows for greater efficiency, increasing range and/or reducing battery size. Additionally, SiC used in charging infrastructures allows for higher performance and faster charging, which has been an accelerating trend for the electric vehicle industry.

As the demand for SiC devices for high power electronics continues to increase for electric vehicles, energy, and industrial applications, Physical Vapor Transport (PVT) is the leading manufacturing method used to grow SiC boules for wafer production. CVD Equipment has expertly engineered PVT systems to support the production of high-quality SiC boules for high yield SiC wafers. Presently offering 150 mm crystal growth systems, we are committed to supporting the critical high volume production needs for the industry and further supporting the evolution to systems of 200 mm and above.

"CVD Equipment Corporation is ramping-up our commercialization of the PVT systems to meet the growing needs of the High-Power electronics industry. Our 40 year legacy of developing process equipment and our vertical integration has positioned us as a leading manufacturer of high quality SiC PVT systems. Our sights are set to facilitate the industry's growth and electrification of the future." said Emmanuel Lakios, President, and CEO of CVD Equipment Corporation.

## About CVD Equipment Corporation

CVD Equipment Corporation (NASDAQ: CVV) designs, develops, and manufactures a broad range of chemical vapor deposition, gas control, and other state-of-the-art equipment and process solutions used to develop and manufacture materials and coatings for industrial applications and research. Our products are used in production environments as well as research and development centers, both academic and corporate. Major target markets for our business include advanced nanomaterials, batteries, and silicon carbide for high power electronics; aerospace (such as gas turbine engines and structural components); medical devices (such as implants); advanced semiconductor devices and silicon for solar cells; and carbon nanotubes and nanowires. Through its application laboratory, the Company provides process development support and process startup assistance with the focus on *enabling tomorrow's technologies*™. Its wholly owned subsidiary, CVD Materials Corporation, provides advanced materials and metal surface treatments and coatings to serve demanding applications in the electronic, biomedical, petroleum, pharmaceutical, and many other industrial markets.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by CVD Equipment Corporation) contains statements that are forward-looking. All statements other than statements of historical fact are hereby identified as "forward-looking statements, "as such term is defined in Section 27A of the Securities Exchange Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward looking information involves a number of known and unknown risks and uncertainties that could cause actual results to differ materially from those discussed or anticipated by management. Potential risks and uncertainties include, among other factors, market and business conditions, geopolitical uncertainties, the impact of the COVID-19 pandemic, the success of CVD Equipment Corporation's growth and sales strategies, the possibility of customer changes in delivery schedules, cancellation of, or failure to receive orders, potential delays in product shipments, delays in obtaining inventory parts from suppliers and failure to satisfy customer acceptance requirements, and other risks and uncertainties that are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and the Company's other filings with the Securities and Exchange Commission. For forward-looking statements in this release, the Company claims the protection of the safe harbor of the Private Securities Litigation Reform Act of 1995. The Company assumes no obligations to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. Past performance in not a guaranty of future results.

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