



ENTER THE WORLD OF NANO AND MICROSYSTEMS

ANNUAL REVENUE AS OF MARCH 31, 2020

Grenoble, France and Dallas, TX, USA – April 29, 2020 - Tronics, a TDK Group Company that manufactures custom MEMS products and standard inertial sensors, has announced its revenue for the fiscal year 2020 (from April 1, 2019 to March 31, 2020). Consolidated revenue decreased by 6%, mainly driven by the reduction of the engineering activities recorded in Crolles, France.

CONSOLIDATED REVENUE FOR THE FISCAL YEAR 2020

in €K (IFRS) - unaudited	Fiscal year 2020 From April 1, 2019 to March 31, 2020	Fiscal year 2019 From April 1, 2018 to March 31, 2019	Annual variation
	12 months	12 months	
Revenue	6,203	6,581	-6%
Manufacturing	4,190	3,672	+14%
Engineering	2,013	2,909	-31%
Manufacturing ratio	68%	56%	

Consolidated revenue for the fiscal year 2020 totalled €6.2M, a decrease of 6% compared to the same period of the previous fiscal year (April 1, 2018 to March 31, 2019).

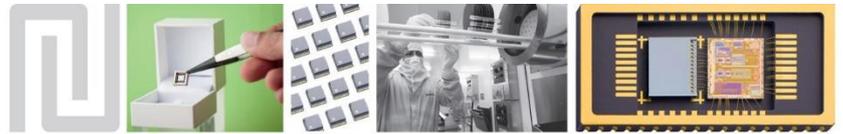
The Group's manufacturing activities recorded revenue of €4.2M, an increase of 14% over the previous fiscal year. This development is in line with the company's strategy to continuously enhance its production activities, which now account for 68% of Tronics' overall revenue. This momentum was sustained by the increasing demand for Tronics' high-performance MEMS inertial sensors and BioMEMS, the latter being manufactured in the US subsidiary.

Engineering activities, dedicated to the development and the industrialization of future custom MEMS products at Group level, accounted for €2.0M in the fiscal year 2020 (versus €2.9M in the fiscal year 2019).

Revenue of the American subsidiary was up, reaching USD 0.9M versus USD 0.6M over the previous fiscal year, thus confirming the gradual recovery of the production unit in Dallas. The American subsidiary now accounts for 13% of total Group's revenue.

Tronics expects to announce significant losses for the period ending on March 31, 2020, given the continued investments in the development of new products and the expenses in sustaining both production units, in compliance with the pursued strategy.





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INFORMATION ABOUT COVID-19

Tronics has been impacted in March 2020 by the Covid-19 epidemics. As the health of our employees is our top priority, facility in Crolles shut down for 14 days in order to reorganize its activities and ensure minimal contacts between employees on site. Impact on March 2020 result is estimated around 0.3M€ additional loss.

Activity in Crolles has restarted on April 2, 2020 at a slower pace given the increased health protection measures on site in order to protect the employees. The fixed costs will be adapted accordingly, notably through short time labour. Impacts for the upcoming 2021 fiscal year are still under evaluation.

About Tronics Microsystems

Tronics Microsystems is a division of TDK's Temperature & Pressure Sensors Business Group that manufactures custom MEMS products and standard inertial sensors. Addressing high-growth markets relying on increasing miniaturization of electronic devices, the company provides custom and standard products especially to the industrial, aeronautics, security, and medical markets. Founded in 1997, Tronics is located in Crolles, near Grenoble (France) and in Dallas, Texas (United States), and has around 100 employees, most of them engineers and scientists. Following a tender offer ending January 2017, TDK Electronics AG (formerly EPCOS AG) now holds 74 percent of Tronics' shares.

* ISIN code: FR0004175099 ALTRO

About TDK Corporation

TDK Corporation is a leading electronics company based in Tokyo, Japan. It was established in 1935 to commercialize ferrite, a key material in electronic and magnetic products. TDK's comprehensive portfolio features passive components, such as ceramic, aluminum electrolytic and film capacitors, as well as magnetics, high-frequency, and piezo and protection devices. The product spectrum also includes sensors and sensor systems such as temperature and pressure, magnetic, and MEMS sensors. In addition, TDK provides power supplies and energy devices, magnetic heads and more. These products are marketed under the product brands TDK, EPCOS, InvenSense, Micronas, Tronics and TDK-Lambda. TDK focuses on demanding markets in the areas of information and communication technology and automotive, industrial and consumer electronics. The company has a network of design and manufacturing locations and sales offices in Asia, Europe, and in North and South America. In fiscal 2019, TDK posted total sales of USD 12.5 billion and employed about 105,000 people worldwide.



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