



MAURY ACQUIRED BY ARTEMIS

New Era of Strategic Partnership, Innovation, & Growth at Leader in
RF Calibration, Measurement and Modeling

Ontario, CA (June 24, 2021) – Maury Microwave Inc. (Maury or the Company), a pioneering leader in RF calibration, measurement, and modeling solutions, announced today that it has been acquired by Artemis Capital Partners (Artemis), the Boston-based private equity firm focused on buying and building exceptional Industrial Technology companies whose people and products accelerate and improve long-term human health, security, connectivity, mobility, and productivity.

Since its founding in 1957, Maury has served as a trusted technology solutions partner to many of the world's leading manufacturers in the wireless technology chain. Across telecommunications, semiconductor, aerospace, defense, instrumentation, and research industries, Maury's technology portfolio enables its customers to push the boundary of wireless technology. From power, efficiency, and reliability to ensuring faster time-to-market, Maury's products and services reduce the cost-of-testing and ultimately drive the development of the most advanced and competitive products in the industry. The Company's comprehensive suite of solutions span frequencies from RF through terahertz and includes calibration, measurement, modeling, and interconnect technologies – everything from turnkey measurement and modeling device characterization solutions for semiconductor technology development, IC design and design-validation test, to the industry's most reliable cables assemblies and adapters designed to reduce measurement uncertainties and deliver confidence in measurements and models.

According to Michael Howo, Maury's Chief Executive Officer, a partnership with Artemis was a natural fit for Maury's next chapter: "At Maury, besides our employees, the two things that we take most seriously are continuous innovation and having a service mindset. This is embodied by our founders and employed every day in our commitment to our customers, whose immediate application demands, challenges, and long-term successes we view as our own. We chose to partner with Artemis because they also embrace our service mindset paradigm and bring both an aligned vision and the strategic resources necessary for Maury's next chapter of growth. Because of that, Maury's customers can count on our unwavering commitment to performance, service, and innovation."

Looking to the future, Mr. Howo added: "Our partnership with Artemis will help us execute our strategic goals, accelerate our technology roadmap and, most importantly, invest in the growth and development of our employees and team. We are confident that our partnership with Artemis will enable us to reach our full potential as the leader in RF test and measurement."

Artemis Principal and newly named Maury Board Member, Euan Milne, agreed that Maury is a perfect fit for its high conviction, partnership-based, ownership model in the Industrial Tech space. According to Mr. Milne, Maury also represents an optimal, long-sought platform to build and serve the ever-growing RF demand in defense, space, and commercial markets: "Since the advent of wireless technology itself, Maury Microwave has managed to remain at the forefront of this rapidly evolving tech segment by drawing upon its passion for partnership, leveraging its pioneering heritage, listening to world-class customers and end users, and continuously asking a simple question: what's next? As Maury's partner in growth, Artemis will work hard to help the Maury team answer that same question in ever-challenging, ever-improving, ways. We will measure our success in doing so through the long-term performance, innovation, and sustainable growth of Maury, its team, and its customers."

Mr. Milne will be joined on the Maury board of directors by Mr. Howo along with Artemis Managing Partner, James Ward, and Artemis Associate, Taylor Murphy, with further industry executives expected to be named as independent board members in the coming months.

"At Artemis, we have long believed that innovation in high frequency RF technologies – including the test, measurement, and interconnect devices that enable it – is accelerating larger, long-term, improvements in human connectivity, security, and mobility. For that reason, we have also long known of Maury Microwave – based on its respected reputation and formidable position as a rare, broad-line, RF technology player in the middle market." Mr. Ward continued, saying, "After months of collaboration to make this day possible, we now know just how hard-earned Maury's reputation truly is. We are honored to build upon the Maury family's rich heritage and partner shoulder-to-shoulder with Maury's world-class team and customers to accelerate the future of RF." Under Artemis's ownership, Maury will continue to operate as an independent company from its headquarters in Ontario, CA, with customers and team members across the globe.

Maury

Headquartered in Ontario, CA, Maury Microwave Corporation designs and manufactures state-of-the-art RF measurement and interconnect solutions that enable the world's best wireless communication technologies and networks to get better, faster, and stronger. For more information, please visit www.maurymw.com.

Artemis

Headquartered in Boston, MA, Artemis is a specialized private equity firm focused on acquiring and partnering with differentiated Industrial Tech companies, whose people and products enable and accelerate a healthier, safer, more connected, mobile, productive, and equitable world. For more

information, please visit: www.artemislp.com.

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