

The Manager Companies - ASX Limited
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ASX Announcement
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(4 pages)

PRODUCT MARKETING UPDATE

HIGHLIGHTS

SEMICONDUCTOR SECTOR – THERMAL INTERFACE

- Alpha consolidates its position as a leading supplier of zero-alpha, high purity alumina for semiconductor thermal interface, with a fifth semiconductor thermal materials end-user now converted to sales
- All five existing semiconductor thermal interface customers and all end-users under qualification are either Japan or South Korean based
- Successful testwork has also converted into a new Letter of Intent (LOI) with a major South Korea semiconductor materials supplier for an initial 50tpa of HPA.
- First HPA sales orders received for HPA adoption in translucent alumina ceramics. Translucent HPA plates are under rapid adoption across latest AI accelerator chip design

SEMICONDUCTOR SECTOR – CMP

- Very positive market response to Alpha's nano-HPA products
- Dramatic lift in nano-HPA pricing to CMP end-users for both USA and Taiwan markets
 - New sales orders and multiple quotes of nano-HPA realising +US\$50/kg
 - Quotations issued for >300tpa nano-HPA based on successful testwork
 - Quotation issued for >50tpa for HPA based on successful testwork

OTHER SECTORS

- Significant lift in HPA demand to ex-China production for synthetic sapphire, with quotations issued for >50tpa to Japan and Europe
- Production scale quotations up to 10tpa issued for HPA into high specification technical ceramics – South Korea



The Board of Alpha HPA Limited (**Alpha** or **the Company**) is pleased to provide an update on product marketing activities for the **HPA First Project**, which represents the commercialisation of the Company's proprietary, exclusively licensed solvent extraction and HPA refining technology and production of critical high purity aluminium products into high technology markets. Alpha's ultra-high purity product capability includes:

- High purity aluminas (**HPA**);
- High purity alumina hydroxides (**ATH**);
- High purity aluminium nitrate precursors (**Al-Nitrate**); and
- High purity synthetic sapphire glass.

Alpha is in continuous production at its HPA First Project Stage 1 (**Stage 1**) across the Company's full range of high purity aluminium materials and is constructing the full commercial scale **Stage 2** of the HPA First Project. On the basis of currently announced industry capacity, **Stage 2** is expected, once commissioned and operating at nameplate capacity, to be the world's largest single-site facility dedicated to the manufacture of high-purity aluminium materials.

Product marketing has continued to validate the ongoing **rapid expansion in the adoption of high-purity alumina materials within the semiconductor supply chain**. Product demand in this sector is directly supported by hyper-scale investment in AI data-centre infrastructure and the associated requirement for improved heat management and semiconductor performance.

Alpha operates a Brisbane based product marketing team and global network of agents and technical representatives based in Japan, South Korea, China, Europe and the US.

Alpha continues to demonstrate increasing commercial traction across semiconductor applications in particular, with customer programmes progressing from qualification and testwork into sales, LOIs and production-scale quotations.

Current customer demand indications materially exceed Stage 1 HPA and ATH capacity, with customer LOI volumes approaching 1.4x Stage 2 capacity.

Ongoing product testing, sales and product qualification is continuing with >120 end-users

Recent product marketing highlights are set out below.

Consolidating Alpha's Leading Position in Semiconductor Thermal Interface

Alpha is pleased to advise it has now initiated sales to a fifth major supplier of spherical, high purity alumina fillers to the semiconductor sector, based in Japan. Sales initiation follows successful testwork and confirmation of Alpha's capability to deliver HPA powders at >99.995% purity and meet the critical specification of <1ppb Uranium (U) and Thorium (Th) impurities ('zero-alpha' alumina).

Alpha remains in ongoing qualification with a further four suppliers of spherical alumina fillers, all based in either Japan or South Korea. Alpha has now received an initial Letter of Intent (LOI) from one of these suppliers for up to 50 metric tonnes per annum of HPA supply, with the expectation that these volumes will continue to build out as qualification matures.

Alpha's existing customer base, combined with remaining counterparties under qualification, represents >90% of the global ex-China supply of spherical high purity alumina fillers for the packaging of advanced node semiconductors and AI accelerator packaging, with an aggregated demand growth of >6,000tpa of low-alpha HPA through to 2030 (*sourced from direct Alpha-end user interviews*).

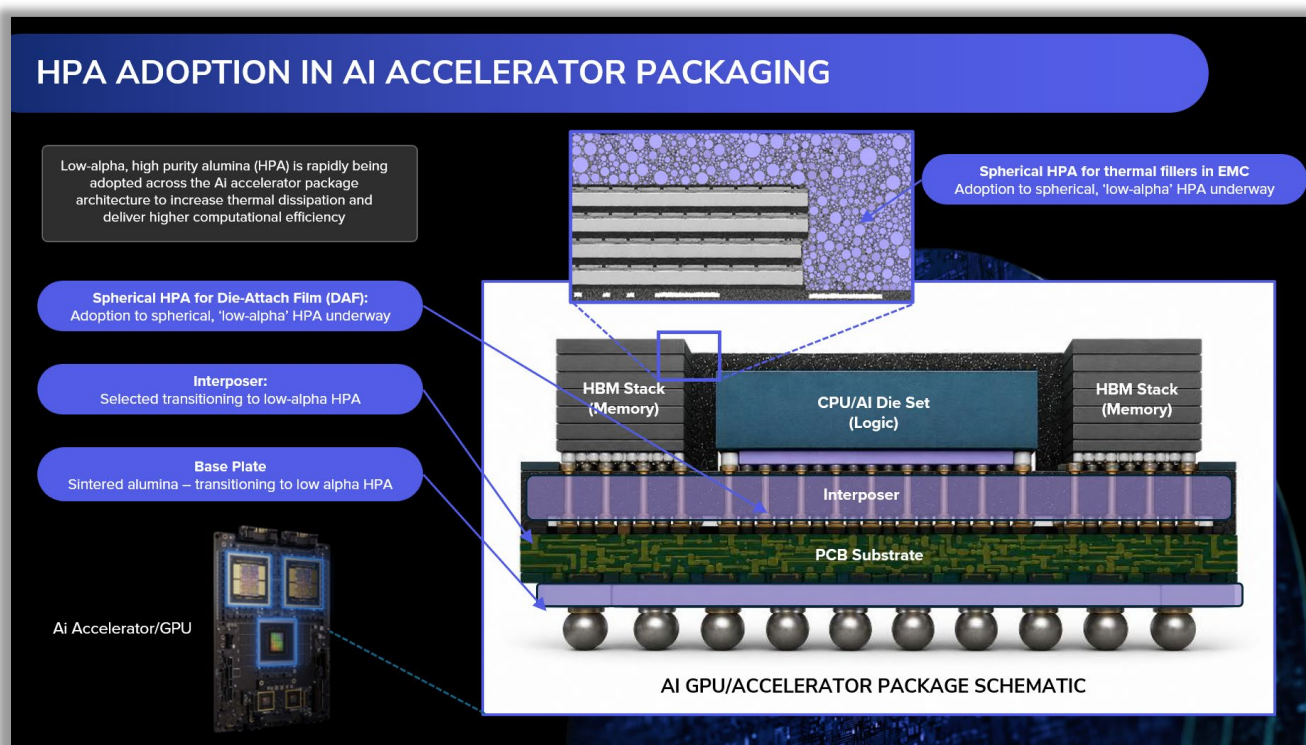
Alpha also continues to service product sales to customers in the sector, predominantly with HPA and ATH powders, within the current constraints of the production capability of Stage 1. Customer demand for HPA and ATH from Stage 1 is currently at ~4x Stage 1 production capacity.

Based on Alpha's internal market model and management assumptions regarding semiconductor packaging volumes and HPA content, the Company estimates that total market demand for thermal fillers could reach approximately 9,000 tonnes per annum by 2030. This estimate represents potential market demand, not contracted demand or sales guidance for Alpha.

In addition to supporting the production of high purity, low alpha alumina fillers, Alpha has been increasingly active in qualifying its HPA products for use in low-alpha translucent alumina, now being adopted as heat transfer plates and interposers within the latest AI accelerator packages. The Company is pleased to report first sales of HPA powder for this application into South Korea.

Combined, these developments consolidate Alpha's position as a leading supplier of HPA and ATH powders to this rapidly expanding sector.

Customer qualification and testing continue to validate Alpha's capability to meet the critical specification of less than 1 ppb Uranium and Thorium impurities at greater than 99.995% purity.



Strong Lift in Pricing and Volume for Semiconductor CMP

Alpha has recorded strongly positive industry response from recent end-user assessments of Alpha nano milled HPA, supplied in both powder and dispersion form. This product has been widely sampled by over 15 CMP end-users, as the sector increasingly looks to HPA adoption in CMP to address difficult-to-polish substrates including hard-carbon, silicon-carbide and a range of new dielectric materials.

The Company is pleased to report new sales of these products into the CMP sector as well as the request and issue of large-volume production scale quotations to multiple parties for >300tpa, with the confirmation of a material lift in sector pricing to >US\$50/kg of HPA solids.

Alpha is also marketing its jet-milled HPA powders to the CMP sector, which are larger particle powders for which end-users typically undertake additional processing and milling before incorporating into final CMP slurry formulations.

Strong positive testwork has continued across these applications, which have also evolved into the request and issue of large-volume production scale quotations in excess of 50 metric tpa.

Other Sectors

Alpha's HPA products already support both its own internal sapphire growth as well as a key optics customer growing synthetic sapphire for high-end luxury goods, including premium watch glass.

The Company has recently recorded a growth in demand from ex-China manufacturers for synthetic sapphire based in Japan and Europe, with product sampling for ~ 250kg and detailed supply quotations for >50 metric tpa.

Alpha also continues to support qualification across the fine technical ceramics sectors and is very pleased to have received a new quotation request from the South Korean technical ceramics sector for up to 10 metric tonnes per annum following successful testwork and product development.

Alpha's global marketing continues to build end-user demand well above both the Stage 1 and Stage 2 production capacity:

- Continues aggregation of end-user LOI volumes, now reaching 13,830 tpa.
- Demand volumes for Alpha's HPA and ATH materials for FY27 render the **Stage 1** facility effectively four times oversubscribed.

This announcement has been authorised for release by the Company's Directors.

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