

Press Release

19/01/2012

AT&S and MFLEX launch strategic alliance

Multi-Fineline Electronix, Inc., a global leader in flex circuit fabrication with complex electronic component assembly capabilities and AT&S Austria Technologie & Systemtechnik Aktiengesellschaft, today announced a Strategic Alliance Agreement between the two parties. The resulting alliance will enable the parties to offer best-in-class high density interconnect (HDI) rigid-flex printed circuits for electronic devices and positions both companies to tap new opportunities in additional applications beyond their current offerings.

Rigid-flex circuits are hybrid constructions consisting of rigid and flexible substrate sections that are laminated together into a single structure. HDI rigid-flex printed circuits integrate HDI PCB technology used for high density components with three dimensional flex circuits packaging solutions, eliminating connectors and thereby saving space and weight.

Both companies will continue to pursue increasing market opportunities in their core business, while providing this sophisticated solution as an addition to their product offerings. The alliance allows OEM's to fully utilize MFLEX and AT&S's expertise in complex flexible circuits and HDI rigid printed circuit board technology, respectively, to create technology demanding solutions for HDI rigid-flex printed circuits.

"As global technology leaders, AT&S and MFLEX are leveraging the strengths of each company to jointly manufacture best-in-class HDI rigid-flex printed circuits with assembly capabilities to meet the market needs for complex interconnect solutions. Having commenced initial production of HDI rigid-flex printed circuits, we are excited by the new business prospects this alliance opens to both companies as we expand into new applications with advanced technology products to serve both existing and new customers," said MFLEX CEO Reza Meshgin.

"We are excited about the synergy between MFLEX's core strength in flex circuits and assemblies and AT&S's core strength in HDI printed circuit board technology to bring HDI rigid-flex printed circuits to market. This cooperation is another important step in our strategy to become an industry leader for technology and innovation. To our customers, this alliance offers new opportunities in design and applications," said AT&S CEO Andreas Gerstenmayer.

About MFLEX

MFLEX (www.mflex.com) is a global provider of high-quality, technologically advanced flexible printed circuit and value-added component assembly solutions to the electronics industry. The company is one of a limited number of manufacturers that provides a seamless, integrated end-to-end flexible printed circuit solution for customers, ranging from design and application engineering, prototyping and high-volume manufacturing to turnkey component assembly and testing. The company targets its solutions within the electronics market and, in particular, focuses on applications where flexible printed circuits are the enabling technology in achieving a desired size, shape, weight or functionality of an electronic device. Current applications for the company's products include smartphones, tablets, computer/data storage, portable bar code scanners and other consumer electronic devices. MFLEX's common stock is quoted on the Nasdaq Global Select Market under the symbol MFLX.

Certain statements in this news release are forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements include, but are not limited to, statements and predictions regarding: the benefits of an alliance between MFLEX and AT&S, rigid-flex and HDI rigid-flex; and the strengths of each company. Additional forward-looking statements include, but are not limited to, any statement that is not a historical fact, including any statement which is preceded by the words "future," "believe," "will," "expect," "schedule" or similar words. For such statements, MFLEX claims the protection of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ materially from these expectations. Important factors that could cause actual results to differ materially from those stated or implied by the forward-looking statements are disclosed in MFLEX's SEC reports, including its Annual Report on Form 10-K for the period ended September 30, 2011. These forward-looking statements represent MFLEX's judgment as of the date of this release. MFLEX disclaims any intent or obligation to update these forward-looking statements.

About AT&S

Formed in 1987, AT&S today ranks among the largest manufacturers of printed circuit boards in Europe and Asia. AT&S is extremely well positioned in the market for high-tech HDI microvia printed circuit boards, which are chiefly used in mobile devices. The company is also highly successful in the automotive, industrial, and medical sectors. The Group employs more than 7,500 people worldwide. For more information visit www.ats.net

Press Contact:

Martin Theyer, Director Strategy Development & Communication
AT&S Austria Technologie & Systemtechnik AG
+43 3842 200-5909, m.theyer@ats.net, www.ats.net

MWW Group (Contact MFLEX)

Ron Demeter

+1 213 486 6560-315, rdemeter@mww.com