

## *For Immediate Release*

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### **HEICO CORPORATION SUBSIDIARY ACQUIRES HIGHLY SUCCESSFUL PYRAMID SEMICONDUCTOR**

Miami and Sunnyvale, CA -- HEICO Corporation (NYSE: HEI.A and HEI) today announced that its Electronic Technologies Group acquired the business, assets and certain liabilities of highly successful Pyramid Semiconductor LLC ("Pyramid") from its founders for cash paid at closing. Additional transaction details were not disclosed.

HEICO stated that it expects the acquisition to be accretive to its earnings within a year following the closing.

Founded in 2003, Sunnyvale, CA-based Pyramid is a specialty semiconductor designer and manufacturer offering a well-developed line of processors, static random-access memory (SRAM), electronically erasable programmable read-only memory (EEPROM) and Logic products on a diverse array of military, space and medical platforms and are sold to numerous companies worldwide.

Joe Rothstein, Pyramid's President, CEO and Co-Founder, along with Co-Founder and Vice President of Operations Douglas Beaubien, will continue with the business post-acquisition in their pre-acquisition roles. Further, HEICO stated that it does not expect any staff turnover to result from the acquisition and that the business will continue to operate from its existing Sunnyvale, CA facility.

The business will operate as a part of HEICO's 3D PLUS USA subsidiary, which is also located in the Silicon Valley area. 3D PLUS USA supplies advanced high density 3D microelectronic products, and die stacking and wafer level stacking technologies for space and defense applications. 3D PLUS is known in the space and defense industries for its innovative products found on very demanding applications. Together, the two businesses will seek to provide customers additional products and capabilities.

Laurans A. Mendelson, HEICO's Chairman and Chief Executive Officer, along with Victor H. Mendelson, HEICO's Co-President and CEO of its Electronic Technologies Group, remarked, "We welcome Joe, Doug and the entire Pyramid team to the HEICO family. Pyramid is an entrepreneurial company known for producing excellent semiconductor products for hi-reliability applications and we look forward to having these capabilities within HEICO. We are also honored that Joe and Doug are entrusting us with the company they worked so hard to build over nearly 20 years."

Joe Rothstein and Douglas Beaubien commented, "From our initial discussion with HEICO, we were excited to have our business join forces with HEICO and 3D PLUS to expand our product offering and market reach, while ensuring a good home for our company and our team. We believe this transaction will serve our staff, customers and all involved very well for the long-term."

Timothee Dargnies, CEO of 3D PLUS USA, stated, "Pyramid and 3D PLUS USA both supply advanced technology products for the most stringent requirements to the most demanding customers and we are committed to new efforts to expand our offerings and to reach additional customers with advancing technology and excellent service."

HEICO Corporation is engaged primarily in the design, production, servicing and distribution of products and services to certain niche segments of the aviation, defense, space, medical, telecommunications and electronics industries through its Hollywood, Florida-based Flight Support Group and its Miami, Florida-based Electronic Technologies Group. HEICO's customers include a majority of the world's airlines and overhaul shops, as well as numerous defense and space contractors and military agencies worldwide, in addition to medical, telecommunications and electronics equipment manufacturers. For more information about HEICO, please visit our website at [www.heico.com](http://www.heico.com).

Certain statements in this press release constitute forward-looking statements, which are subject to risks, uncertainties and contingencies. HEICO's actual results may differ materially from those expressed in or implied by those forward-looking statements as a result of factors including: the severity, magnitude and duration of the COVID-19 Pandemic; HEICO's liquidity and the amount and timing of cash generation; lower commercial air travel caused by the COVID-19 Pandemic and its aftermath, airline fleet changes or airline purchasing decisions, which could cause lower demand for our goods and services; product specification costs and requirements, which could cause an increase to our costs to complete contracts; governmental and regulatory demands, export policies and restrictions, reductions in defense, space or homeland security spending by U.S. and/or foreign customers or competition from existing and new competitors, which could reduce our sales; our ability to introduce new products and services at profitable pricing levels, which could reduce our sales or sales growth; product development or manufacturing difficulties, which could increase our product development and manufacturing costs and delay sales; our ability to make acquisitions and achieve operating synergies from acquired businesses; customer credit risk; interest, foreign currency exchange and income tax rates; economic conditions within and outside of the aviation, defense, space, medical, telecommunications and electronics industries, which could negatively impact our costs and revenues; and defense spending or budget cuts, which could reduce our defense-related revenue. Parties receiving this material are encouraged to review all of HEICO's filings with the Securities and Exchange Commission, including, but not limited to filings on Form 10-K, Form 10-Q and Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.