



NEWS RELEASE

# Sensata Technologies Sells Semiconductor Test and Thermal Business Qinex to Boyd Corporation

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SWINDON, England--(BUSINESS WIRE)-- **Sensata Technologies** (NYSE: ST) today announced that it has sold its Qinex semiconductor thermal test and control business to Boyd Corporation for total consideration of \$219 million, including a small secondary closing.

Sensata's Qinex business manufactures semiconductor burn-in test sockets and thermal control solutions. The business was formed through the combination of Sensata's semiconductor interconnect business with Wells-CTI in 2012. Prior to this divestiture, Qinex operated mostly as a stand-alone business, reporting through the Industrials business unit within Sensing Solutions. Sensata will continue to manufacture Qinex's products under a contract manufacturing agreement with Boyd for a period of 6 to 12 months.

"Qinex performs well for customers and has contributed nicely to the rest of Sensata over the years," said Jeff Cote, CEO and President of Sensata Technologies. "However, it does not align to our growth strategies and will be better positioned as part of Boyd to further expand its semiconductor testing and thermal management capabilities. Additionally, by divesting Qinex we can further fund our capital deployment initiatives, including funding our growth vectors of Electrification and Insights/IoT."

## About Sensata Technologies

Sensata Technologies is a global industrial technology company striving to create a cleaner, more efficient, electrified and connected world. Through its broad portfolio of sensors, electrical protection components and sensor-rich solutions which create valuable business insights, Sensata helps its customers address increasingly complex engineering and operating performance requirements. With more than 21,000 employees and global operations in 13 countries, Sensata serves customers in the automotive, heavy vehicle & off-road, industrial, and

aerospace markets. Learn more at [www.sensata.com](http://www.sensata.com) and follow us on [LinkedIn](#), [Facebook](#) and [Twitter](#).

## About Boyd Corporation

Boyd is the trusted global innovator of sustainable solutions that make customers' products better, safer, faster, and more reliable. Boyd's innovative engineered material and thermal solutions advance customers' technology to maximize performance in 5G infrastructure and the world's most advanced data centers; enhance reliability and extend range for electric and autonomous vehicles; advance the accuracy of cutting-edge personal healthcare and diagnostic systems, enable performance critical aircraft and defense technologies; and accelerate innovation in next-generation electronics and human-machine-interface. Core to Boyd's global manufacturing is a deep commitment to protect the environment with sustainable, scalable, lean, strategically located regional operations that reduce waste and minimize carbon footprint. Boyd empowers its employees, develops their potential, and inspires them to do the right things with integrity and accountability to champion customers' success. Learn more at [www.boydcorp.com](http://www.boydcorp.com)

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