

Media Release

Flamatt, Switzerland – October 6, 2022

Comet obtains permanent injunction against XP Power

Comet announces that it obtained a permanent injunction against XP Power that prevents XP Power from using the misappropriated trade secret information owned by Comet.

The U.S. District Court for the Northern District of California has issued a permanent, worldwide injunction against XP Power, LLC ("XP"), prohibiting XP from, e.g., making or selling any product derived from the misappropriated trade secrets owned by Comet.

This decision follows a jury's verdict on March 24, 2022, deciding in favor of Comet in its trade secret misappropriation case against XP and awarding Comet USD 40 million in compensatory and punitive damages. After the verdict, Comet sought a permanent injunction namely to prevent XP from launching its next generation RF power products developed with Comet's trade secrets.

"The Court's decision ensures that the groundbreaking technology developed by Comet's engineers will be protected," said Stephan Haferl, CEO of Comet. "This result and the jury's decisive verdict confirm that XP will not be able to further benefit from the misappropriation of Comet's trade secrets. Comet will continue to ensure that its valuable intellectual property is protected and will remain focused on providing the highest quality products and services to its customers."

The parties may now file post-trial motions, and thereafter appeals.

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Company Calendar

October 20, 2022
November 16, 2022
March 2, 2023

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Full-year results 2022

Comet Group

The Comet Group is a world-leading, innovative Swiss technology company with a focus on plasma control and X-ray technology. With high-quality high-tech components and systems, we enable our customers to improve the quality of their products and at the same time to produce them more efficiently and in a more environmentally friendly manner. The innovative solutions are used in the semiconductor market, the aerospace and automotive industry as well as in the security testing sector. Comet Holding AG is headquartered in Flamatt, Switzerland, and is currently represented in all global markets. We employ over 1,500 people worldwide, around 500 of them in Switzerland. In addition to production sites in China, Germany, Denmark, Switzerland, Malaysia and the USA, we maintain various subsidiaries in Canada, China, Japan, Korea, Taiwan and the USA. Comet shares (COTN) are traded on the SIX Swiss Exchange.