



ASX / Media Release

Payroll Protection Program loan forgiveness

Fremont, California and Sydney, Australia; 27 January 2021 — Pivotal Systems Corporation (“Pivotal” or the “Company”) (ASX: PVS), a leading provider of innovative gas flow control (GFC) solutions to the semiconductor industry, today announces that loan funds received by the Company under the United States Government Small Business Administration Payroll Protection Program (PPP), as part of the CARES Act in response to the COVID-19 pandemic, has been fully forgiven.

Under the PPP, Pivotal received approximately US\$0.9 million in loan principal proceeds. All principal and interest payable under the terms of the loan have now been forgiven.

Mr Dennis Mahoney, Chief Financial Officer of Pivotal said “The forgiveness of this loan is welcomed by the Company as it represents a US\$913k reduction in the company’s liabilities and a like amount of other income, to be recorded in the first fiscal quarter of 2021. More importantly, it reflects the commitment to and success in maintaining its workforce and continuing successful operations despite extended lockdowns due to COVID-19, which was a requirement of loan forgiveness under the PPP program.

THIS RELEASE DATED 27 JANUARY 2021 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE CHIEF FINANCIAL OFFICER

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**About Pivotal Systems Corporation (ASX: PVS)**

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotalsys.com/>.

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