

Ness Ziona, Israel

August 25, 2021

## **VisIC Technologies raises \$35M, in a round led by GoldenSand Capital (GSR), to increase adoption of GaN semiconductors in electric transportation**

VisIC Technologies has completed a \$35M funding round to support the strong demand coming from a rising number of automotive clients, with the funding round led by GoldenSand Capital (金沙江资本) and HG Semiconductors (宏光半导体) through Fast Semi Corporation. SuZhou industrial partner joined the investment round as a co-investor with an additional \$10M.

VisIC Technologies is a world leader in Gallium Nitride (GaN) devices for electric transportation applications, focused on high-power automotive solutions. Its efficient and scalable products are based on deep technological knowledge drive from decades of semiconductor experience in GaN.

“The electrification of the automotive industry has generated significant demand for power components, which we foresee to continue its strong growth for the next decade. “, said Dr. Tamara Baksht, CEO and co-founder of VisIC. “At the same time, the efficiency of battery energy usage is critical for the cost and performance of electric cars, and GaN-based components are superior over competing technologies for high efficiency. With this investment round, we will be able to expand our product offer and provide better customer support to our customers.”

Sonny Wu, representing Fast Semi Corporation, will join the Board of Directors of VisIC Technologies. Sonny co-founded GSR Ventures in 2004 and currently is the Chairman of GoldenSand Capital with notable investments in the Technology and New Energy space, including Lattice Power (won the China National First Prize for Science & Technology in 2015), Silevo Solar (sold to SolarCity/Tesla in 2014), SEEO (one of the first solid-state battery company, later sold to Bosch in 2013), Aleees (the largest Lithium Iron Phosphate material company in Asia), and Ronbay New Energy Technology Co, Ltd, (the fastest growing EV battery NMC 811 cathode material company in China and IPO in the Shanghai STAR exchange on July 2019)As a Board Member he will lead the effort for marketing of VisIC automotive GaN devices for

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China market through GSR Semiconductors and its High Power and Fast Charge Technology Lab in ShenZhen, "GSR is investing in technologically game changing companies and I am very impressed by VisiC's product and by its highly knowledgeable team. We are excited about the opportunity to work with Tamara Baksht, Gregory Bunin and the team to accelerate the usage of GaN and create a globally successful enterprise.", said Sonny Wu.

### **About VisiC Technologies:**

VisiC Technologies is a world leader in GaN electronics for xEV applications, focused on high-power automotive solutions. Its efficient and scalable products are based on deep technological knowledge of gallium-nitride and decades of experience. VisiC is committed to providing a step function improvement in terms of size and cost of energy conversion systems and is dedicated to high-quality customer support at all development phases. VisiC offers high power transistor products based upon compound semiconductor Gallium Nitride (GaN) material aiming to provide products for cost-effective and high-performance automotive inverter systems.

For more information, please visit: [www.visic-tech.com](http://www.visic-tech.com) and [LinkedIn](#)

**About Fast Semi Corporation:** FastSemi Holding Limited is a wholly owned subsidiary of HongGuang Lighting Holdings Company Limited (HKEx: 6908), a corporation listed in the Stock Exchange of Hong Kong (SEHK) since 2016. To better reflect the business nature of the listing group, the group has proposed to change the company name to HG Semiconductor Limited in July 2021. The listing group reported a turnover of approximately HKD 122M for the year ended 31 Dec 2020. The listed company's market capitalization at 23 August 2021 was approximately HKD 4.26B. The group started its business in 2010 and is principally engaged in the design, development, manufacturing, subcontracting service, and sales of semiconductor products in the People's Republic of China.

