ACCL

2026
Institutional Investor Conference

William Chang, Chairman,
Winston Hung, President,
Alex Lin, Vice President,
Mar, 2026

創新 和諧 超越
Innovation Harmony Transcendence
ALLIED CIRCUIT CO., LTD.

1. ACCL Status
    1) Revenue and Profit
    2) Product Mix
    3) Technology and Application
    4) ACCL Vietnam Factory(ACM) Status

2. AI Server Market and ACCL Core Competencies

Overview

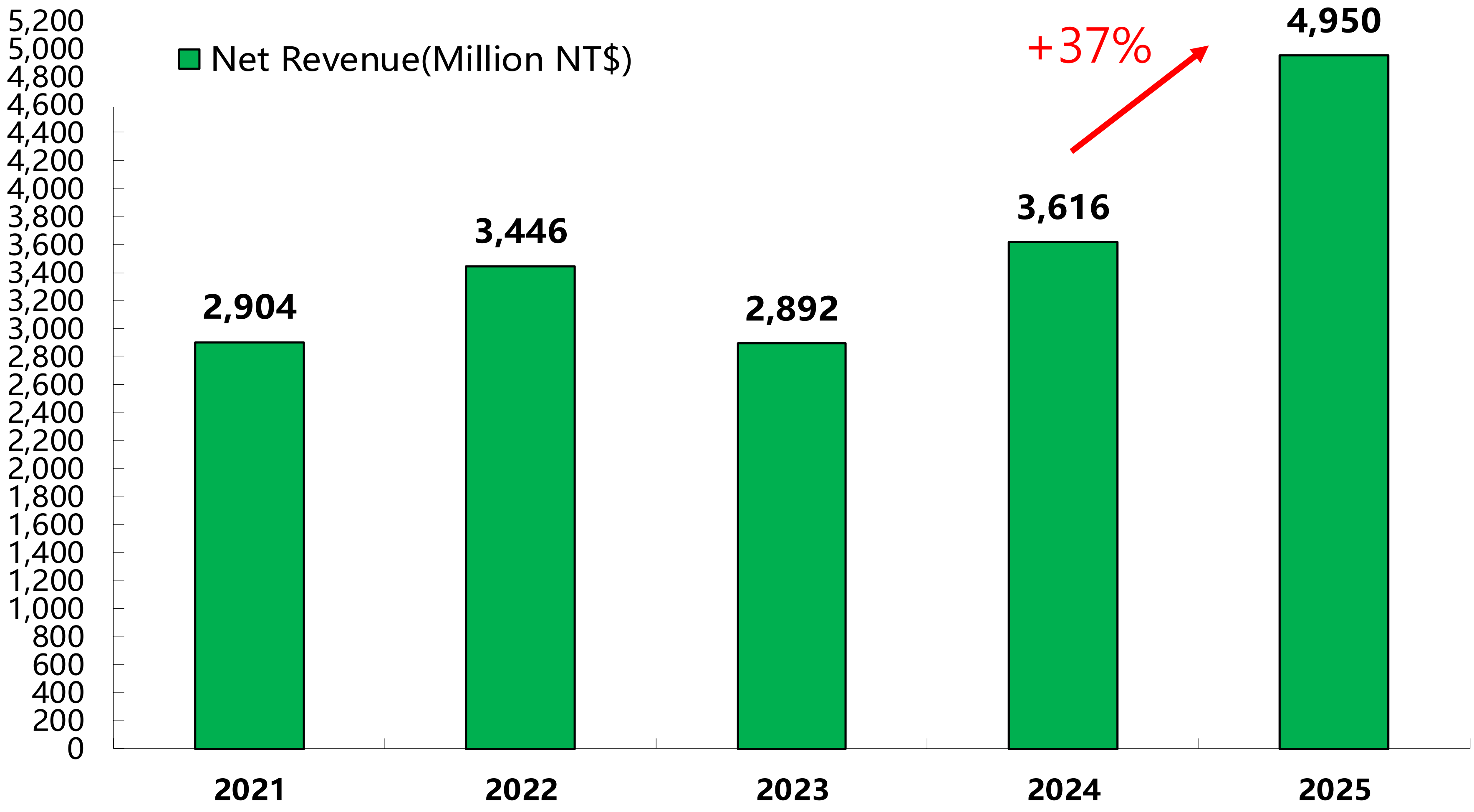
- Employees: 1100+
- Main Product: Rigid Type PCB， max 8.0mm, 2~72L
- Leasehold Factory: 2026 MP
- Vietnam Factory: 2027 MP

Major Shareholder

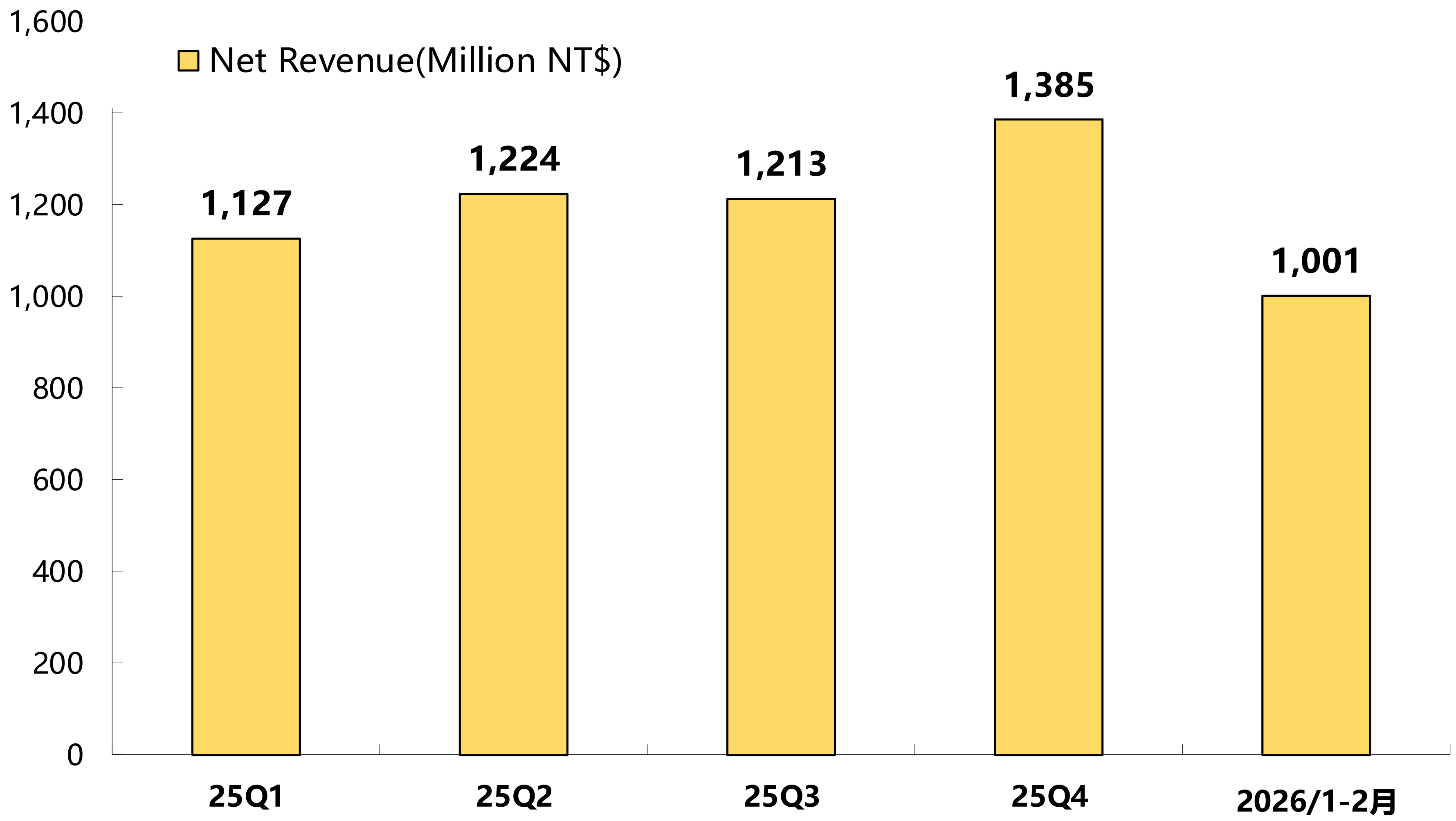
Group	**No. of Shares**	**% of Shares**
Compal	18,501,518	30.89%
Advantech	3,585,230	5.99%
Total	22,086,748	36.88%

Remark: 2026/2 Data，ACCL total shares: 59,891,650

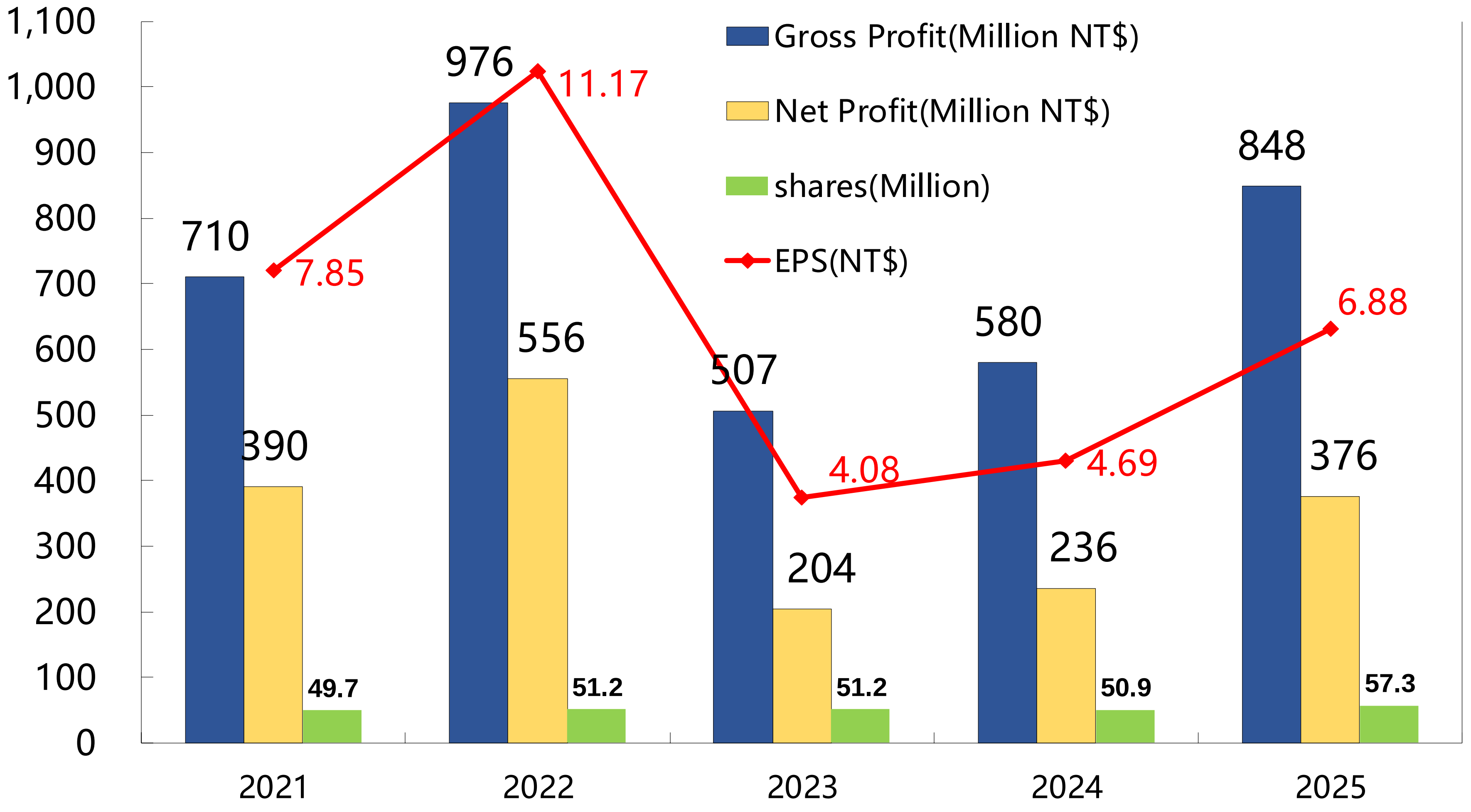
Revenue(2021 – 2025)



Revenue(2025Q – 2026/01-02)

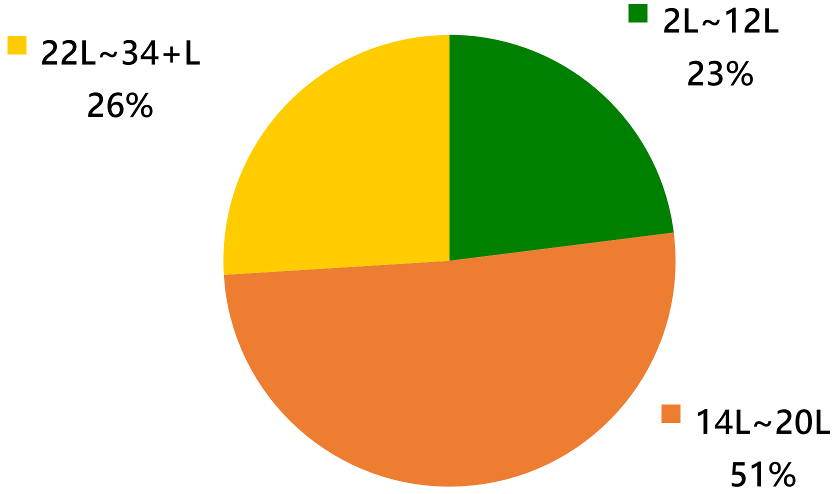


Profit (2021 – 2025)



Product Mix (by Layers & Application)

2025



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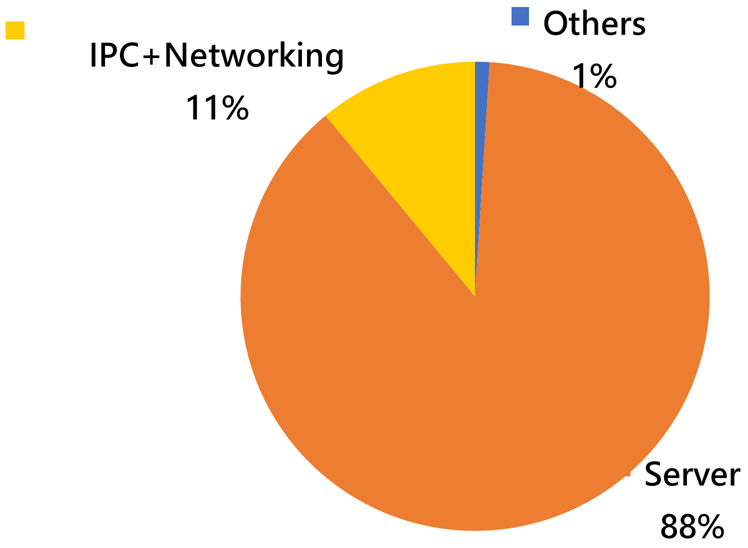
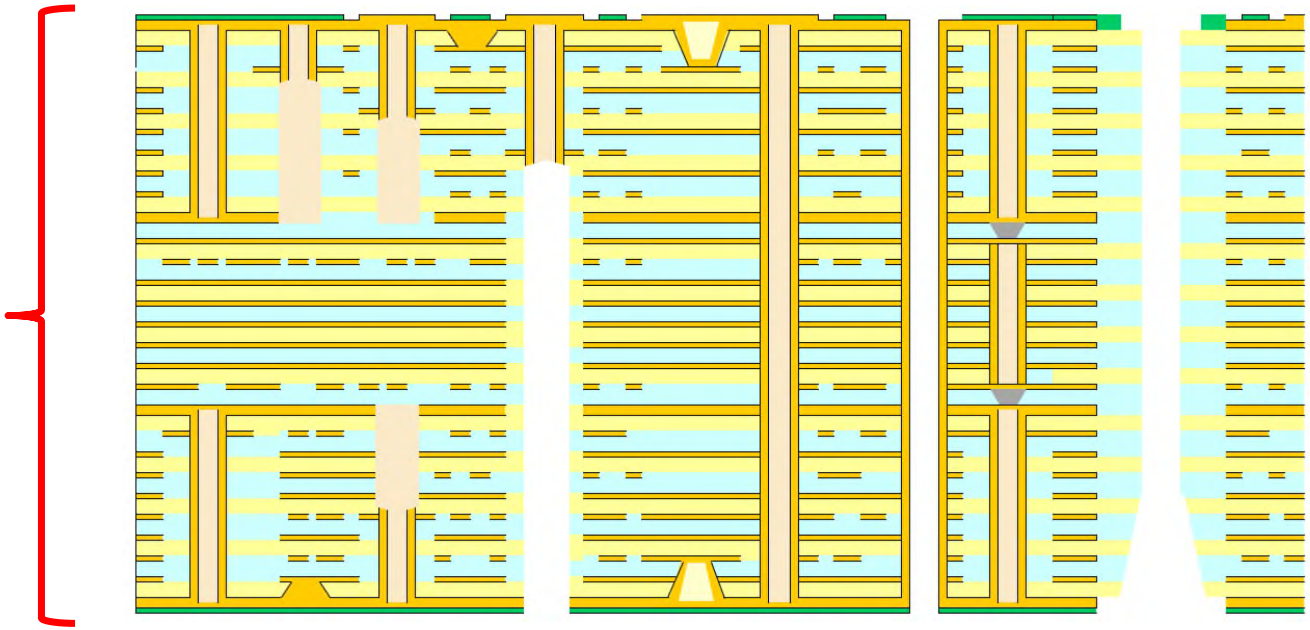
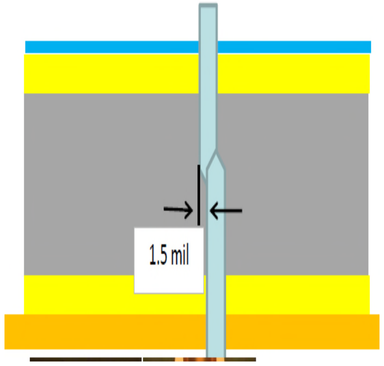
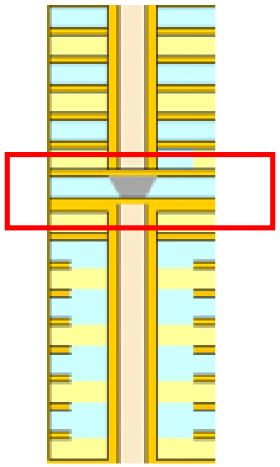


應用

ACCL Technology







Factory Expansion Plan

L1 ACCL HQ

Address:No.128, Gong 2nd Rd., Wulin Vill.,
Longtan Dist., Taoyuan 32559, Taiwan

Remark: 40 mins by car from Taoyuan International Airport

V2 ACM Vietnam (2027 MP)

- ACCL: 70%
- Meiko:30%

Adress: Bo Trai Song Da Industrial Park,
Hoa Binh Ward, Phu Tho Province, Vietnam

Remark: 100 mins by car from Noi Bai International Airport

ACM Factory Construction Progress

2025/11

Site Clearing and Piling

2025/12

1F Column

& 2F Floor Scaffolding

2026/01

2F Floor Completion

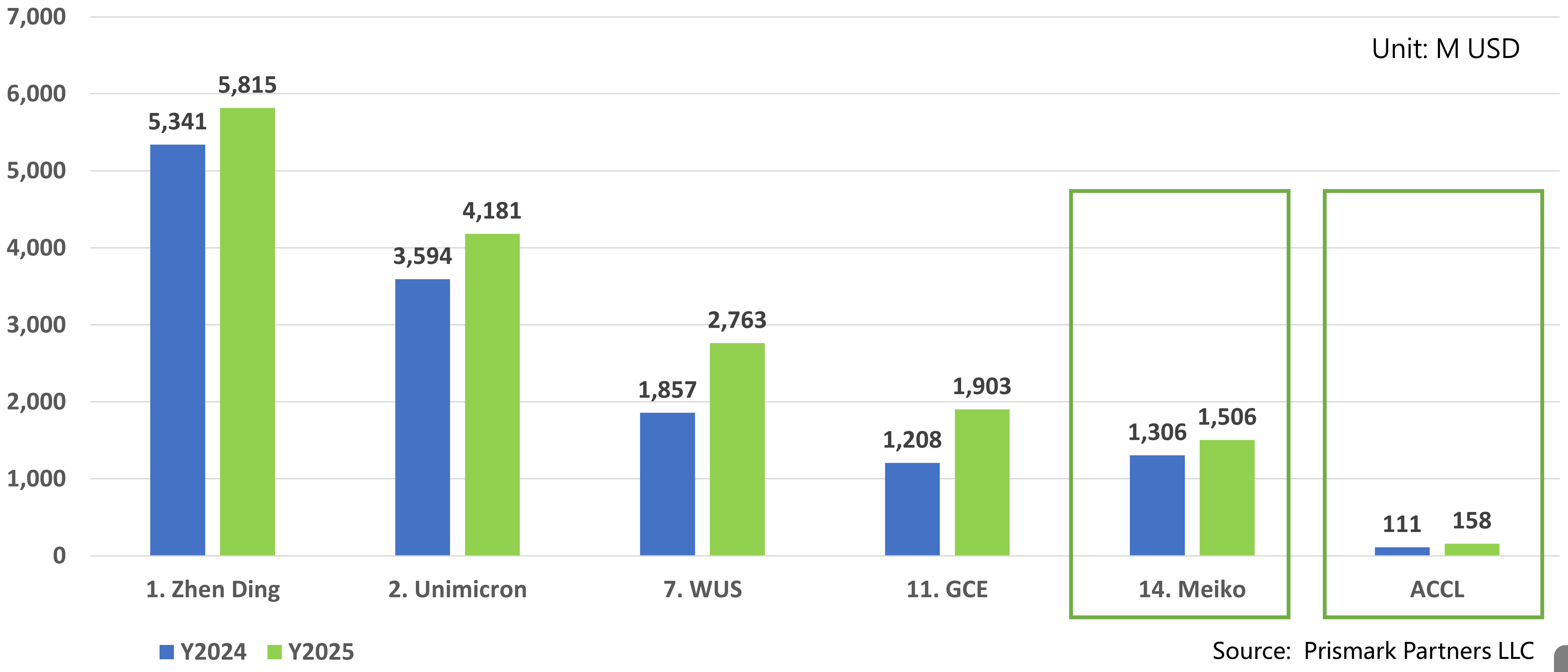
2026/02

3F Floor Laying

V2 : 3D Simulation

Global PCB Industry Revenue: MEIKO and ACCL

- **MEIKO:** Global Supply & Advanced Application
- **ACCL:** Focused Expertise in Server/IPC & High Value-Add
- **MEIKO + ACCL** = Scale + Focus = Global Supply & Advanced Application



Source: Prismark Partners LLC

MEIKO & ACCL – Company Profile Comparison

◆ Complementary and Strategy

Meiko: Global manufacturing and sales network (Japan, China, and Vietnam, with multiple production sites and 16 sales offices).

ACCL: Specialized manufacturing in Taiwan and Vietnam, featuring a lean organization and rapid decision-making.

- ➢ **Synergy:** Combining global reach with high-efficiency execution.

◆ Technical and Product Synergy

Meiko：MLB + Advance HDI（mSAP、Any Layer）、Heavy Copper、FPC

ACCL：HLC MLB（4–72L）and Special HDI（HLC-HDI）

- ➢ Complementary Portfolio, Zero Conflict: A Complete High-End PCB Solution.

◆ Complementary Markets and Business Models

Meiko: Global Reach & Long-Term Cycles (Auto/Aero/Mobile).

ACCL: High-Value & Customized Agility (Server/IPC/Networking).

- ➢ **Strategy:** Market differentiation reduces internal competition and maximizes collective growth opportunities.

ACCL and Meiko: A strategic alliance built on complementary strengths in scale, technology, and market reach—delivering global capabilities with high-end expertise.

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Server PCB Technology

PCB design comparison for Intel different-generation CPU platform

Year	2020	2021	2022	2023-2024	2025	2026+
Intel platform	Intel Whitley	Intel Eagle Stream	Intel Eagle Stream	Intel Birch Stream	Intel Oak Stream	Next Gen (TBD)
AMD platform	AMD EPYC Milan 7nm+	AMD EPYC Milan	AMD EPYC Genoa	AMD Turlin	AMD Venice	AMD Verano
Intel (?nm)	10nm+	10nm++	10nm++	7nm+	3nm+	1.8nm+
PCB Layer	14~16L	14~16L	16+L	20+L	22L	22L+
PCB material	NPG-170D	Ultra-Low Loss NPG-186 EM-528 TU-883C	Ultra-Low Loss NPG-188H EM-528 TU-883C	Ultra-Low Loss M6 Level NPG-188H EM-528 TU-883C	Ultra-Low Loss M7 Level NPG-188U TU-883A EM-626	Ultra-Low Loss III M8 Level EM892K TU943HN
PCB process	Back drill or skip via	Back drill + via filling	Back drill + via filling	Back drill + via filling	Low etching process Back drill + via filling Loss Target@16GHz -0.85 dB/In	Low etching process Back drill + via filling HLC+HDI Loss Target@32GHz -1.00 dB/In

AI Server PCB ,ACCL’ s Position

■ NVIDIA HGX Server Series

- ✓ Intel/AMD/Ampere CPU mainboard
- ✓ Card
- ✓ Backplane

■ NVIDIA VR200 NVL72 Server

- ✓ NVIDIA Vera CPU board, 6-N-6
- ✓ Card 6~7 project, ex 12L HDI

■ ASIC Server

- ✓ CPU Board, N+M
- ✓ Card
- ✓ I/O Board

ACCL Core Competencies

1. Complete material solutions for each server platform: Intel, AMD, Ampere (ARM)

2. One-stop technology and service capabilities (signal integration)

3. Highly intelligent production management: 100+% of equipment is connected to the Internet

Leading SI Laboratory

Advanced Equipment

- Tektronix TDR
- Keysight 20 GHz & 40GHz ENA & 67GHz PNA
- Automated probe Station

Technical Capabilities

- Time-domain & Frequency-domain (VNA/PNA)
- Intel AIBC & Non-Intel solution impedance, Insertion loss tests
- Automated testing for precision & consistency

Simulation Capabilities

- Estimated Impedance Deviation≤ 2%
- Estimated Insertion Loss Deviation≤ 2%

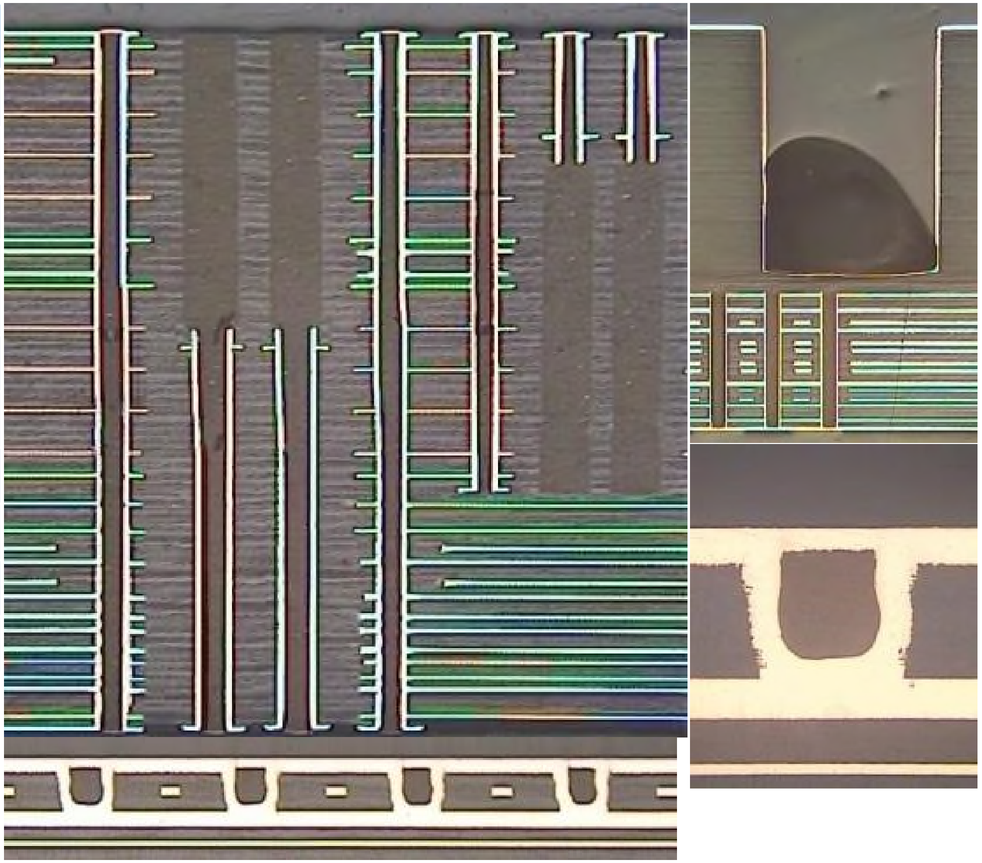
Certification & Applications

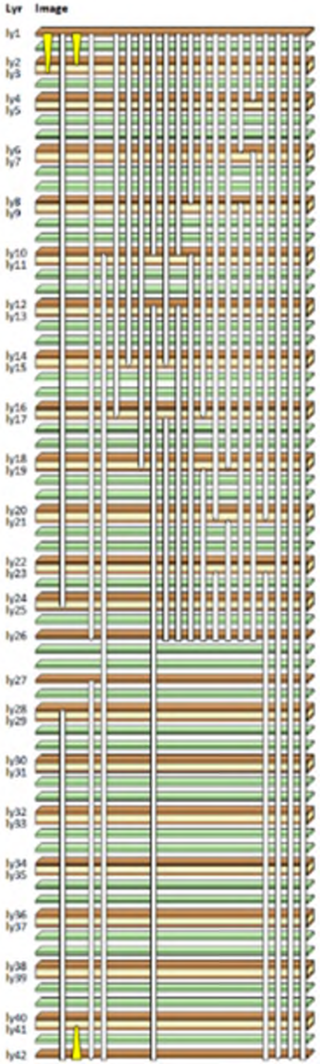
- TAF Certification (ISO/IEC 17025) for global compliance
- High-speed PCB, 5G, AI applications

High End PCB -Asymmetric Stack-up 42L (26+16)

- Material: TU943HR
- Back-drill and VIPPO design
- Size: 453 mm * 410.3 mm

Design Item	Specification
Board Thickness	6.013 mm
Min. via size	0.25 mm
Aspect Ratio	24
Cu Thickness	1/2、1/H、2/2 (total: 45.5oz)
L/S	3.25 / 3.50
Breakout L/S	5.65 / 3.50
I/L D2M	6.7 mil
BD D2M	4.1 mil
BD Depth	166 mil
BD stub	4 +/- 2mil





Barriers to Entry the Target Market

1. AI server boards have a high number of layers, more than 20+L, and the number of processes increases to ~60 (vs 20 for traditional servers)， HDI Server even increase to 100+.

2. Production difficulty increased due to server PCB with large format、high via hole count、back drill control, VIPPO.

3. Customers’ new product certification takes a long time (3 quarters to 1 year) / PCB new supplier certification takes a long time

Outlook 2026, 2027

■ 2026:

- ➢ Server: Standard Server Rebound，AI Server Strong
- ➢ IPC: B/B >1
- ➢ High End IPC: Sprouting

■ 2027:

- ➢ Server: HDI AI Server
- ➢ Low Earth Orbit (LEO) Satellites: A Potential Growth Opportunity

THE END

Thanks for your attention.