

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



RealRate

April 23, 2026

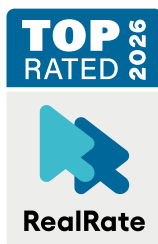
To the CEO
Photronics INC
15 SECOR ROAD
P O BOX 5226
BROOKFIELD, CT 06804
USA

Photronics INC TOP Rated in the US Semiconductors Ranking

Dear Sir or Madam,

at RealRate we have just published the 2026 US Semiconductors ranking. I am happy to inform you that Photronics INC has been TOP Rated at rank 2 out of 44.

Overall, 44 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

Sincerely,

Dr. Holger Bartel, CEO

RealRate Seal Subscription

RealRate Inc.
2040 Martin Ave., Santa Clara, California 95050, USA
Via email to: holger.bartel@realrate.ai

We subscribe to the Semiconductors RealRate rating for Photronics INC. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Photronics INC (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item **2026 US Semiconductors RealRate rating seal for Photronics INC**
Amount **USD 9,900**
Order no. 2026-0000810136

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

Billing address

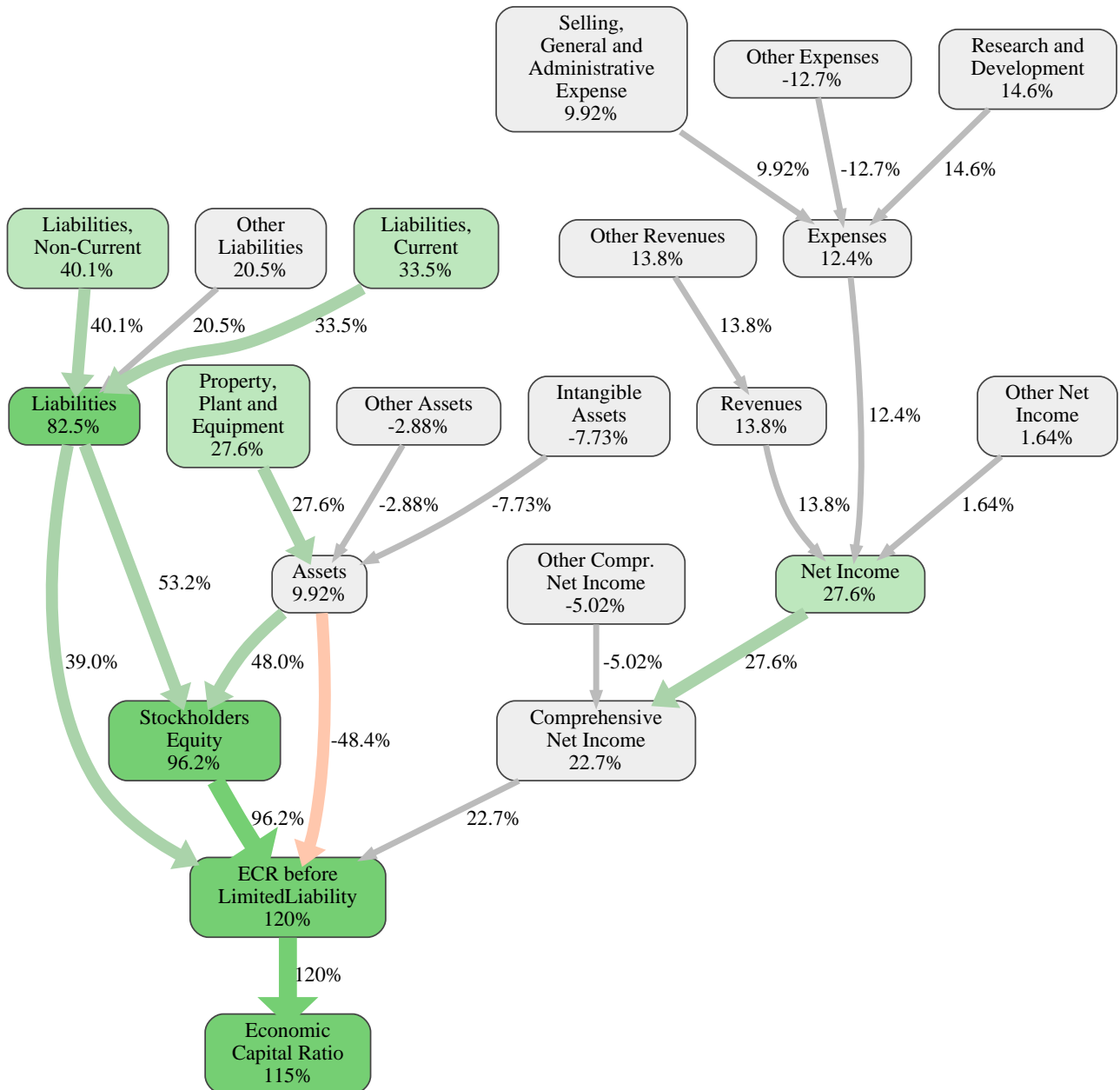
| | |
|------------------|---------------|
| Company name | Full name |
| Street address | Department |
| City | Phone number |
| State / province | Email address |
| ZIP code | |
| Country | |

Shipping address

The electronic RealRate rating seal and the invoice will be sent to
Delivery email

Photronics INC

Date, location, name



The relative strengths and weaknesses of Photronics INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Photronics INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 96% points. The greatest weakness of Photronics INC is the variable Other Expenses, reducing the Economic Capital Ratio by 13% points.

The company's Economic Capital Ratio, given in the ranking table, is 368%, being 115% points above the market average of 253%.

| Input Variable | Value in 1000 USD |
|---|------------------------------|
| Amortization of Intangible Assets | 0 |
| Assets, Current | 890,052 |
| Assets, Non-Current | 19,839 |
| Intangible Assets | 0 |
| Liabilities, Current | 165,873 |
| Liabilities, Non-Current | 41,354 |
| Other Assets | 40,207 |
| Other Compr. Net Income | -53,630 |
| Other Expenses | 581,069 |
| Other Liabilities | 0 |
| Other Net Income | 13,438 |
| Other Revenues | 849,294 |
| Property, Plant and Equipment | 854,436 |
| Research and Development | 15,804 |
| Selling, General and Administrative Expense | 75,625 |

| Output Variable | Value in 1000 USD |
|-----------------------------|------------------------------|
| Liabilities | 207,227 |
| Assets | 1,804,534 |
| Expenses | 672,498 |
| Revenues | 849,294 |
| Stockholders Equity | 1,597,307 |
| Net Income | 190,234 |
| Comprehensive Net Income | 136,604 |
| BaseVar | 1,800,310 |
| ECR before LimitedLiability | 361% |
| Economic Capital Ratio | 368% |