NEWS RELEASE

Onto Innovation Announces $400 Million Share Repurchase Program

2026-11-16

WILMINGTON, Mass.--(BUSINESS WIRE)-- **Onto Innovation Inc.** (NYSE: ONTO) (“Onto Innovation,” “Onto,” or the “Company”) today announced that its Board of Directors has authorized a new share repurchase program of up to an aggregate of $400 million of the Company’s common stock. The new program replaces the prior program that was authorized in February 2024.

“We are committed to a disciplined long-term capital return strategy for our shareholders, balancing inorganic investments and share repurchase programs to maximize returns,” said Mike Plisinski, chief executive officer of Onto Innovation. “The increase in the size of our repurchase program reflects our confidence in our company performance and the industry outlook.”

Share repurchases, if any, will be funded using available cash. Repurchases of the Company’s common stock will be made through open market purchases, privately negotiated transactions, or by any other means. The timing, volume and nature of share repurchases are subject to market prices and conditions, applicable securities laws and other factors. Share repurchases may be commenced, suspended, or discontinued at any time at the discretion of the Company’s Board of Directors. The program will remain in effect until the authorized amount has been repurchased or the program is suspended or discontinued by the Company.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the “Act”) which include, but are not limited to, statements regarding Onto Innovation’s business momentum and future growth; technology development, product introduction and acceptance of Onto

Innovation's products and services; Onto Innovation's manufacturing practices and ability to deliver both products and services consistent with its customers' demands and expectations and strengthen its market position; Onto Innovation's expectations regarding the semiconductor market outlook, including customers' potential expansion plans; Onto Innovation's future financial outlook; Onto Innovation's ability to pursue strategic opportunities and return value to shareholders; as well as other matters that are not purely historical data. Onto Innovation wishes to take advantage of the "safe harbor" provided for by the Act and cautions that actual results may differ materially from those projected as a result of various factors, including risks and uncertainties, many of which are beyond Onto Innovation's control. Such factors include, but are not limited to, the Company's ability to leverage its resources to improve its position in its core markets; its ability to weather difficult economic environments; its ability to open new market opportunities and target high-margin markets; the strength/weakness of the back-end and/or front-end semiconductor market segments; fluctuations in customer capital spending; the Company's ability to effectively manage its supply chain and adequately source components from suppliers to meet customer demand; the effects of political, economic, legal, and regulatory changes or uncertainties, changes in U.S. tariff and trade policy and related retaliatory actions, and geopolitical conflicts, including the ongoing conflict involving Israel, the U.S., Iran and other actors, on the Company's global operations; its ability to adequately protect its intellectual property rights and maintain data security; the effects of natural disasters or public health emergencies on the global economy and on the Company's customers, suppliers, employees, and business; its ability to effectively maneuver global trade issues and changes in trade and export regulations, tariffs and license policies; the Company's ability to maintain relationships with its customers and manage appropriate levels of inventory to meet customer demands; the Company's ability to realize the anticipated benefits of its investment in and strategic partnership with Rigaku Holdings Corporation ("Rigaku"), including as a result of fluctuations in the price of the Rigaku common stock and in the Japanese yen to U.S. dollar exchange rate; and the Company's ability to successfully integrate acquired businesses and technologies including the business of Semilab USA, and to realize the anticipated benefits of such acquisitions. Additional information and considerations regarding the risks faced by Onto Innovation are available in Onto Innovation's Form 10-K report for the year ended January 3, 2026, and other filings with the Securities and Exchange Commission. As the forward-looking statements are based on Onto Innovation's current expectations, the Company cannot guarantee any related future results, levels of activity, performance, or achievements. Onto Innovation does not assume any obligation to update the forward-looking information contained in this press release, except as required by law.

About Onto Innovation Inc.

Onto Innovation is a leader in process control, combining global scale with an expanded portfolio of leading-edge technologies that include: Un-patterned wafer quality; 3D metrology spanning chip features from nanometer scale transistors to large die interconnects; macro defect inspection of wafers and packages; metal interconnect composition; factory analytics; and lithography for advanced semiconductor packaging. Our breadth of offerings

across the entire semiconductor value chain combined with our connected thinking approach results in a unique perspective to help solve our customers' most difficult yield, device performance, quality, and reliability issues. Onto Innovation strives to optimize customers' critical path of progress by making them smarter, faster and more efficient. Headquartered in Wilmington, Massachusetts, Onto Innovation supports customers with a worldwide sales and service organization. Additional information can be found at **www.ontoinnovation.com**.

Source: Onto Innovation Inc.
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Sidney Ho, +1 (626) 233-8431
sidney.ho@ontoinnovation.com

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