

## MIRA INFORM REPORT

<b>Report No. :</b>	517364.2
<b>Report Date :</b>	07.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GATAN INC.
<b>Registered Office :</b>	5794 West Las Positas Boulevard Pleasanton, CA 94588
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Year of Establishment :</b>	1964
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Provides instrumentation and software that is used to enhance and extend the operation and performance of electron microscopes.
<b>No. of Employees :</b>	180

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Exist

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

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Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## ***STATUTORY INFORMATION***

Legal Name	GATAN INC.
Trade Name	GATAN INC.
ID	ID
ID Details	2099092
Creation Date	1964
Incorporation Date	07/17/1992
Legal Address	C/O CORPORATION SERVICE COMPANY Dauphin
Operative Address	5794 West Las Positas Boulevard Pleasanton, CA 94588 United States
Telephone	+1 888 778 7933
Fax	+1 925 463 0200
Legal Form	CORPORATION
E-Mail	info@gatan.com
Registered In	PENNSYLVANIA
Website	www.gatan.com
Contact	Sander Gubbens - President
Staff	180
Activity	SIC Code: 3826, Laboratory Analytical Instruments NAICS Code: 334516, Analytical Laboratory Instrument Manufacturing

## ***BANKS***

Name of Bank	Reported Amount
BANK OF AMERICA	
Mazak Corporation	

## **HISTORY**

History

The company was founded in 1964 and is based in Pleasanton, California. Gatan, Inc. has a strategic partnership with DataDirect Networks, Inc.

Key Developments

DataDirect Networks Announces Strategic Partnership with Gatan to Deliver Groundbreaking Solutions for Microscopy Research Environments and Workflows Aug 7 17

DataDirect Networks announced a strategic partnership with Gatan to deliver groundbreaking solutions for microscopy research environments and workflows. With innovative solutions that combine DDN's high-performance data storage platform and Gatan's high-performance cameras, the DDN and Gatan partnership offers a wide variety of end-user applications a powerful, end-to-end solution to accelerate research, to speed time to results, and to fully leverage the power of the latest technologies in electron microscopy. Most storage solutions in the market suffer bottlenecks that will not allow for simultaneous ingest and egress of high-rate microscopy data. Conversely, the combined DDN/Gatan solution allows ingest and egress to happen simultaneously. This simultaneous processing enables organizations to accelerate time to results and to optimize the use of their high-resolution, high-speed sensor equipment – thus increasing return on investment and maximizing the value users can achieve.

Parent Company

As of May 31, 2006, Gatan, Inc. operates as a subsidiary of :

Roper Technologies, Inc.  
6901 Professional Parkway East  
Suite 200  
Sarasota, FL 34240  
United States

## **PRINCIPAL ACTIVITY**

General Description

Gatan, Inc. provides instrumentation and software that is used to enhance and extend the operation and performance of electron microscopes.

Service/Product Description

The company offers Tem and Stem products, including cross sectional kits, disc punch systems, ultrasonic cutters, disc grinder systems, precision ion polishing

systems, dimple grinders, semi-automated plunge freezing instruments, and solarus advanced plasma cleaning systems for tem specimen preparation; and TEM specimen holders, including analytical holders, cooling holders, cryo-transfer holders, turbo pumping stations, anti-contaminators, vacuum transfer holders, heating holders, straining holders, tomography holders, and multiple specimen holders. It also provides TEM imaging and spectroscopy products, including electron energy loss spectroscopy (EELS) and EFTEM systems, digital imaging cameras, stem cathodoluminescence detectors, stem imaging systems, digital imaging software, and tomography software, as well as EELS, EFTEM, and STEM software; and TEM analysis products, including microscopy suite software, 3D reconstruction modules, and GPU reconstruction software. In addition, the company offers SEM specimen preparation products; SEM specimen stages, including cooling stages, in-situ stages, and alto cryo-transfer systems; SEM imaging and spectroscopy for serial block-face imaging, cathodoluminescence, and SEM detectors and control; and 3D visualization software.

Sales

Wholesale

Operations Area

National and International

Imports From

INDIA, CHINA AND UNITED KINGDOM

Export To

MEXICO

Employees

180 EMPLOYEES

Payments With Suppliers

No Complaints

Brands

Brand

Comments

There are not informed brands

Clients

Name of Client

Country

Comments

Jeol De Mexico SA De Cv

MEXICO

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Comments

The company's solutions are used in various research areas, such as electronics, life sciences, material sciences, and natural resources sectors.

Suppliers

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***GATAN INC. - 517364.2 (SUPPLEMENTARY REPORT)***

***PAGE NO. : 8***

Supplier Name	Country	Comments
Sabic Research And Technology Pvt., Ltd.	INDIA	-
Vixen Surface Treatments Ltd	GREAT BRITAIN	-
Indian Institute Of Technology	INDIA	-
Shanghai Roper Industries Trading Co., Ltd.	CHINA	-
Comments		-

Location Headquarters	5794 West Las Positas Boulevard Pleasanton, CA 94588 United States (The address given in the order is a branch location).
Branches	780 Commonwealth Drive Warrendale, PA 15086 United States

***GROUP STRUCTURE AND SUBDIARY COMPANIES***

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	As of May 31, 2006, Gatan, Inc. operates as a subsidiary of : Roper Technologies, Inc. 6901 Professional Parkway East Suite 200 Sarasota, FL 34240 United States
Management	Sander Gubbens - President Ms. Jennifer McKie - Vice President of Global Marketing Kerry Krieger - Manager Michal Rabara - Managing Director Benjamin Wood - Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	AC Analytical Controls B.V. Netherlands AC Analytical Controls Holding B.V. Netherlands AC Analytical Controls Services B.V. Netherlands Acton Research Corporation Delaware Acumen PM, LLC Texas Aderant Canada Company Canada

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Aderant Case Management, LLC Delaware  
Aderant CM, LLC Delaware  
Aderant CompuLaw, LLC Delaware  
Aderant CRM, LLC Delaware  
Aderant DoD, LLC Delaware  
Aderant Enterprise Holdings, Inc. Delaware  
Aderant FM, LLC Delaware  
Aderant Holdings, Inc. Delaware

## ***FINANCIAL INFORMATION***

General Description	We attach the parent's last financial statements.
	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	49.000.000
Money Flow	Normal
Imports	The company imports from India, United Kingdom and China
Exports	The company exports to Mexico.
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

## ***LEGAL FILINGS***

Lawsuits	Gatan, Inc. v. Nion Company Plaintiff: Gatan, Inc. Defendant: Nion Company Case Number: 3:2015cv01862 Filed: April 24, 2015 Court: California Northern District Court Office: Oakland Office
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County: Alameda  
Presiding Judge: Phyllis J. Hamilton  
Nature of Suit: Other Contract  
Cause of Action: 28:1332  
Jury Demanded By: Plaintiff

The United States Of America et al v. Gatan , Inc et al  
Plaintiff: Relators Brent Bailey Emily Wade and Richard  
Roe, The State of California ex rel and The United  
States Of America  
Defendant: Gatan , Inc and Roper Industries, Inc  
Case Number: 1:2014mc00126  
Filed: April 28, 2014  
Court: New York Southern District Court  
Office: Foley Square Office  
County: NewYork  
Presiding Judge: Part One  
Nature of Suit: Other  
Cause of Action: M 08-85 Motion to Quash

Brent Bailey, et al v. Gatan, Inc., et al  
Plaintiff - Appellant,: BRENT BAILEY and EMILY  
WADE, ex rel. United States of America and State of  
California  
Intervenor-Plaintiff,: UNITED STATES OF AMERICA  
and STATE OF CALIFORNIA  
Defendant - Appellee,: GATAN, INC. and ROPER  
INDUSTRIES, INC.  
Case Number: 17-17530  
Filed: December 22, 2017  
Court: U.S. Court of Appeals, Ninth Circuit  
Nature of Suit: Qui Tam (31 U.S.C. § 3729(a))  
WHISPERLOK  
apparatus for rotating and exchanging laboratory  
specimens sold as an integral component of an ion  
milling machine  
Owned by: GATAN, INC.  
Serial Number: 74143238

HEXRING  
specimen clamping units sold as integral components  
of specimen holders that are used on electron  
microscopes  
Owned by: GATAN, INC.  
Serial Number: 74143239

DIGITALMICROGRAPH  
digital micrograph software  
Owned by: GATAN, INC.

Trademarks

Serial Number: 74143240

**PEELS**

parallel-detection electron energy-loss spectrometer

Owned by: GATAN, INC.

Serial Number: 74143241

**AUTOFILTER**

computer programs for controlling and automating the operation of an energy filter and transmission electron microscope...

Owned by: GATAN, INC.

Serial Number: 75025319

Ion Beam Sample Preparation Thermal Management Apparatus and Methods

Publication number: 20130134331

Abstract: Disclosed are embodiments of an ion beam shield for use in an ion beam sample preparation apparatus and methods for using the embodiments.

The apparatus comprises an ion beam irradiating means in a vacuum chamber that may direct ions toward a sample, a shield blocking a portion of the ions directed toward the sample, and a shield retention stage with shield retention means that replaceably and removably holds the shield in a position. The ion beam shield has datum features which abut complementary datum features on the shield retention stage when the shield is held in the shield retention stage. The shield has features which enable the durable adhering of the sample to the shield for processing the sample with the ion beam. The complementary datum features on both shield and shield retention stage enable accurate and repeatable positioning of the sample in the apparatus for sample processing and reprocessing.

Type: Application

Filed: December 29, 2012

Publication date: May 30, 2013

Applicant: GATAN, INC.

Inventor: Gatan, Inc.

**METHOD FOR ELECTRON BACK-ILLUMINATION OF A SEMICONDUCTOR IMAGE SENSOR**

Publication number: 20100123082

Abstract: A method is disclosed for acquiring an image in a sensor having a substrate side and a front side comprising illuminating the semiconductor image sensor with electrons that approach the sensor from the substrate side.

Type: Application

Patents Registered

Filed: November 18, 2009  
Publication date: May 20, 2010  
Applicant: GATAN, INC.  
Inventor: Paul Mooney

Integrated Backscattered Electron Detector with  
Cathodoluminescence Collection Optics  
Publication number: 20130099116  
Abstract: An apparatus for simultaneous detection of  
backscattered electrons and photons from a sample.  
The device includes a direct detection backscattered  
electron detector and a photon detector. The  
backscattered electron detector has a reflective surface  
that reflects photons emitted by the sample onto the  
photon detector.

Type: Application  
Filed: October 25, 2011  
Publication date: April 25, 2013  
Applicant: GATAN, INC.  
Inventors: David J. Stowe, John Hunt, Simon A.  
Galloway

Renewals

07/17/1992 ARTICLES OF INCORPORATION  
07/31/1992 ARTICLES OF AMENDMENT-BUSINESS  
11/14/2001 CHANGE OF REGISTERED OFFICE -  
Domestic  
07/25/2003 ARTICLES MERGER/CONSOLIDATION-  
ALL TYPES

UCC (Uniform Commercial Code)

05/31/2011 DECENNIAL REPORT  
Financial Statement No:2013040502594  
Filing Date: 04/05/2013  
Lapse Date: 04/05/2018  
Display Name: GATAN INC.  
Filing Type: Initial  
Mail Address: 780 COMMONWEALTH DRIVE  
City: WARRENDALE  
State: PA  
ZipCode: 15086

OFAC Sanctions List Search

Secured Party: Mazak Corporation  
The company is not listed in the OFAC list.

## ***SUMMARY***

Summary

Founded in 1964, Gatan Inc. is an organization in the  
Analytical Laboratory Instrument Manufacturing  
Industry headquartered in Pleasanton, CA.

The company has 180 regular employees and generates an estimated \$49million USD in annual revenue.

It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with medium credit risk.

## ***RISK INFORMATION***

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

## ***INTERVIEW***

First Name	Kevin
Position	Sales
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the President.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63
US Dollar	1	INR 68.76

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	DNS

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)