Semicon Taiwan: Enlitech (7728.TWO) Chairman visits: NightJar for CPO testing; pull in KGD at early stage to save failure costs

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We hosted Enlitech (7728.TWO, Not covered) Chairman, CEO, and CTO in Semicon Taiwan on Sep 3. Key discussions focused on CPO testing and how the company's product, NightJar, facilitating KGD (know good die) at early stage, supporting customers to save failure costs. NightJar is a hyperspectral image system, which could seamlessly upgrade the existing eVue microscope on PIC wafer-level testing equipment (insertion 1), allowing customers to know the AWG (arrayed waveguide grating) optical loss pathways with absolute optical power mapping. Management's positive tone on the NightJar demand echoes our positive view that testing tool suppliers are the earliest beneficiaries in CPO commercialization, with shortening testing time, and pull in KGD at early stage as key industry targets to facilitate CPO yield rate ramp up. **Buy:** Robotechnik. **Read more:** Robotechnik / FiconTEC Chairman visits in Semicon Taiwan; Global Optical Module TAM updates.

Company profile: Enlitech (7728.TWO, Not Covered) focuses on the AI light source and spectrum analyzing technique and solution. The company's four key products include (1) image sensor testing solutions, (2) advanced photoelectric detector testing systems, (3) quantum efficiency test solutions, and (4) light simulators. Enlitech covers wide applications incl. semiconductor, Aerospace, ato, electronic components, PV, material research etc.

Key takeaways: Enlitech's CPO product (NightJar) has started shipment, per management, supporting company's Jun 2026 revenues up 55% MoM to NT$54m. Management states it takes around 1 second for NightJar to scan and analysis a die on a PIC wafer, and compared to traditional methodology on reviewing optical loss, NightJar could not only show whether there is a loss or not, but also reveals where is the loss and the absolute volume of the loss, supporting customers to find the reason of the loss and pull in KGD (know good die) in insertion 1 (PIC wafer level testing) or insertion 0 (PIC wafer early defect screening), reducing the failure costs and facilitating CPO yield rate. The company's customers include fabless, foundry, and foundry's testing partners.

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