



Item 1.01 Entry into Material Definitive Agreement.

Xiamen American Japan Photronics Mask Co., Ltd. (“PDMCX”), an indirect majority owned joint venture subsidiary of Photronics, Inc., entered into a twenty-five million dollar (\$25,000,000) working capital loan agreement, effective as of November 7, 2018 (the “Working Capital Loan”). PDMCX will use the Working Capital Loan for general financing purposes including for the payment of import and VAT related taxes. The term of the Working Capital Loan will not exceed three years and no guarantees were required as part of the Working Capital Loan.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHOTRONICS, INC.  
(Registrant)

By: /s/ Richelle E. Burr  
Name: Richelle E. Burr  
Title: Vice President, General Counsel and Secretary

Date: November 28, 2018

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