

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 10, 2026**

**Axcelis Technologies, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-30941**  
(Commission  
File Number)

**34-1818596**  
(IRS Employer  
Identification No.)

**108 Cherry Hill Drive**  
**Beverly, Massachusetts 01915**  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(978) 787-4000**

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.001 par value	ACLS	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Resignation of Chief Financial Officer*

On March 10, 2026, James Coogan, Chief Financial Officer of Axcelis Technologies, Inc. (the “Company”) notified the Company of his intent to resign his position as Chief Financial Officer of the Company, to be effective April 24, 2026.

Mr. Coogan’s resignation of employment did not result from any disagreement with the Company on any matter relating to the Company’s financial statements, operations, policies, or practices.

*Appointment of Interim Chief Financial Officer*

On March 12, 2026, the Board of Directors (the “Board”) appointed David Ryzhik, age 46, to the position of Interim Chief Financial Officer, to be effective March 12, 2026. In connection with such appointment, the Compensation Committee approved the following compensation for Mr. Ryzhik in respect of his service as the Interim Chief Financial Officer: (i) an increase in Mr. Ryzhik’s monthly base salary of \$8,750; (ii) an increase in Mr. Ryzhik’s annual bonus opportunity of \$27,242 per month; and (iii) the grant or grants of time-based restricted stock units (RSUs) with an aggregate grant date fair value of \$400,000.

Mr. Ryzhik is a seasoned finance and investor relations executive with more than 20 years of experience across multiple industries. He has served as Senior Vice President of Investor Relations and Corporate Strategy at Axcelis since July 2024 to the present. Prior to joining Axcelis, Mr. Ryzhik was Vice President of Investor Relations at MKS Instruments from October 2019 to June 2024 and previously served as a Senior Equity Research Analyst at Susquehanna International Group and as a Senior Research Associate at Brean Capital. Earlier in his career, he held financial roles in public administration with the New York City Mayor’s Office of Management & Budget and the New York City Fire Department. Mr. Ryzhik holds a Master of Business Administration in Financial Management and a Bachelor of Business Administration in Finance and Accounting from Pace University’s Lubin School of Business and serves as a board member of the National Investor Relations Institute’s Boston Chapter.

There is no arrangement or understanding between Mr. Ryzhik and any other person pursuant to which he was appointed as the Company’s Interim Chief Financial Officer. Mr. Ryzhik does not have any family relationship with any director or other executive officer of the Company, or any person nominated or chosen by the Company to become a director or executive officer, and Mr. Ryzhik is not a party to any transactions that would require disclosure under Item 404(a) of Regulation S-K.

**Item 7.01. Regulation FD Disclosure.**

On March 12, 2026, the Company issued a press release announcing the appointment of Mr. Ryzhik as the Company’s Interim Chief Financial Officer. A copy of the press release is attached as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) The following exhibits are furnished with this Current Report on Form 8-K.

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Axcelis Technologies, Inc. Press Release, dated March 12, 2026.</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

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**SIGNATURES**

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

**AXCELIS TECHNOLOGIES, INC.**

By: Eileen J. Evans

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Eileen J. Evans

Executive Vice President HR/Legal and General Counsel

Date: March 12, 2026

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## Axcelis Announces CFO Transition

### *David Ryzhik Appointed Interim Chief Financial Officer*

BEVERLY, Mass., March 12, 2026 – Axcelis Technologies, Inc. (Nasdaq: ACLS) today announced that David Ryzhik, Senior Vice President of Investor Relations and Corporate Strategy, has been appointed Interim Chief Financial Officer, effective March 12. James Coogan is leaving the Company to pursue a CFO opportunity at a public company in a different industry and will remain with the Company through April 24 to ensure a smooth transition. Axcelis will initiate a search process with the assistance of a leading executive search firm to identify its next CFO.

President and CEO Russell Low said, “We are fortunate to have a leader like David available to step into the role of Interim CFO. David has deep knowledge of our business, strategy, financial operations and investor relations function, and he has played a significant role in our pending merger with Veeco. The Board and I are confident he is well positioned to continue driving his leadership role in the company as well as our finance organization during this transition.”

Dr. Low continued, “David also brings strong relationships with our financial stakeholders, and I look forward to working more closely with him to advance our financial priorities, drive disciplined execution, and capitalize on significant value creation opportunities in connection with our combination with Veeco.”

“I am honored to step into the Interim CFO role and intend to continue building on the momentum underway at Axcelis,” said Mr. Ryzhik. “Together with the leadership team, we will continue to focus on executing on our strategy, advancing our ongoing integration planning efforts with Veeco and driving long-term value for shareholders.”

Dr. Low added, “On behalf of the Board, I thank Jamie for his many contributions to the Company. During his tenure at Axcelis, he helped build a strong finance organization, drive operational discipline, and position the Company for value creation. We wish him all the best in his next chapter.”

Mr. Coogan said, “It has been a privilege to work alongside so many talented colleagues at Axcelis. I am confident that the Company is well positioned financially and strategically to deliver on its value creation objectives, and that David is the right interim leader to carry that work forward.”

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## News Release



### **About David Ryzhik**

Mr. Ryzhik is a seasoned finance and investor relations executive with more than 20 years of experience across multiple industries. He has served as Senior Vice President of Investor Relations and Corporate Strategy at Axcelis since July 2024. Prior to joining Axcelis, Mr. Ryzhik was Vice President of Investor Relations at MKS Instruments and previously served as a Senior Equity Research Analyst at Susquehanna International Group and as a Senior Research Associate at Brean Capital. Earlier in his career, he held financial roles in public administration with the New York City Mayor's Office of Management & Budget and the New York City Fire Department. Mr. Ryzhik holds a Master of Business Administration in Financial Management and a Bachelor of Business Administration in Finance and Accounting from Pace University's Lubin School of Business and serves as a board member of the National Investor Relations Institute's Boston Chapter.

### **About Axcelis**

Axcelis (Nasdaq: ACLS), headquartered in Beverly, Mass., has been providing innovative, high-productivity solutions for the semiconductor industry for over 45 years. Axcelis is dedicated to developing enabling process applications through the design, manufacture and complete life cycle support of ion implantation systems, one of the most critical and enabling steps in the IC manufacturing process. Learn more about Axcelis at [www.axcelis.com](http://www.axcelis.com).

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# News Release



## Contacts

### **Investor Relations Contact:**

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### **Press/Media Relations Contact:**

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