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## (54) CIRCUIT BOARD AND PACKAGE SUBSTRATE COMPRISING SAME

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### (57) ABSTRACT

A circuit board according to an embodiment includes a first insulating layer; a second insulating layer disposed on the first insulating layer and including a cavity; a pad disposed on the first insulating layer and having a top surface exposed through the cavity; wherein the cavity of the second insulating layer includes: a bottom surface positioned higher than the top surface of the first insulating layer; and an inner wall extending from the bottom surface, wherein the inner wall includes: a first inner wall extending from the bottom surface and having a first inclination angle; and a second inner wall extending from the first inner wall and having a second inclination angle different from the first inclination angle.

