ACM Research Announces Closing of Initial Public Offering and Concurrent Private Placement

November 7, 2017

FREMONT, Calif., Nov. 07, 2017 (GLOBE NEWSWIRE) -- ACM Research, Inc. (NASDAQ:ACMR) announced today the closing of its initial public offering of 2,000,000 shares of its Class A common stock at a price to the public of $5.60 per share, before underwriting discounts and commissions. The shares began trading on The Nasdaq Global Market Stock Exchange on November 3, 2017 under the symbol “ACMR.” In addition, ACM Research has granted the underwriters a 30-day option to purchase up to 300,000 additional shares of Class A common stock at the initial public offering price, less underwriting discounts and commissions.

ACM Research also announced the closing of a concurrent private placement of 833,334 shares of Class A common stock to Xinxin (Hongkong) Capital Co., Limited, a subsidiary of Sino IC Capital Co., Ltd., and 500,000 shares of Class A common stock to Victorious Way Limited at a price per share equal to $5.60 per share.

The gross proceeds to ACM Research from the initial public offering and the concurrent private placement totaled approximately $18.7 million, before deducting underwriting discounts and commissions, placement fees and offering expenses.

Roth Capital Partners acted as sole book-running manager for the initial public offering. Craig-Hallum Capital Group and The Benchmark Company acted as co-managers for the initial public offering.

A registration statement relating to and describing the terms of the initial public offering was declared effective by the U.S. Securities and Exchange Commission on November 2, 2017. The initial public offering was made only by means of a prospectus. Copies of the final prospectus related to the offering may be obtained from Roth Capital Partners, Attn: Prospectus Department, 888 San Clemente Drive, Suite 400, Newport Beach, California 92660, telephone: 1-800-678-9147 or by accessing the SEC’s website, www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About ACM Research, Inc.

ACM Research Inc. develops, manufactures and sells single-wafer wet cleaning equipment, which semiconductor manufacturers can use in numerous manufacturing steps to remove particles, contaminants and other random defects, and thereby improve product yield, in fabricating advanced integrated circuits.

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