ACM Research Announces Pricing of Public Offering of Class A Common Stock

August 14, 2019

FREMONT, Calif., Aug. 14, 2019 (GLOBE NEWSWIRE) -- ACM Research, Inc. ("ACM") (NASDAQ: ACMR), a provider of single-wafer wet cleaning equipment used by manufacturers of advanced semiconductors, announced today the pricing of its previously announced underwritten public offering of 1,785,715 shares of its Class A common stock at a public offering price of $14.00 per share for gross proceeds of approximately $25 million. ACM has granted the underwriters a 30-day option to purchase up to an additional 267,857 shares of Class A common stock. All of the shares are to be sold by ACM. The offering is expected to close on or about August 19, 2019, subject to the satisfaction of customary closing conditions.

Stifel and Needham & Company are acting as joint book-running managers for the offering, and Roth Capital Partners, Craig-Hallum Capital Group and The Benchmark Company are acting as co-managers.

A shelf registration statement on Form S-3 (No. 333-228734) relating to the shares of Class A common stock to be issued in the offering was filed with the U.S. Securities and Exchange Commission (the "SEC") and is effective. A preliminary prospectus supplement and accompanying base prospectus relating to the offering have been filed with the SEC and are available on the SEC's website at www.sec.gov. The final terms of the offering will be disclosed in a final prospectus supplement to be filed with the SEC. Copies of the final prospectus supplement and accompanying base prospectus may also be obtained, when available, from Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, California 94104, by telephone at 415-364-2720 or by email at syndprospectus@stifel.com or from Needham & Company, LLC, Attention: Syndicate Prospectus Department, 250 Park Avenue, 10th Floor, New York, New York 10177, by telephone at 800-903-3268, or by email at prospectus@needhamco.com.

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

About ACM Research, Inc.

ACM 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.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the anticipated timing of completion of the public offering and the intended use of proceeds from the offering. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including market conditions, risks associated with the cash requirements of ACM's business and other risks detailed from time to time in ACM's filings with the SEC. The forward-looking statements represent ACM's views only as of the date they are made and should not be relied upon as representing ACM's views as of any subsequent date. ACM does not assume any obligation to update any forward-looking statements.

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