# ACM Research Announces Additional Equity Investments in ACM Research (Shanghai), Inc.

December 16, 2019

FREMONT, Calif., Dec. 16, 2019 (GLOBE NEWSWIRE) -- ACM Research, Inc. (“ACM”) (NASDAQ: ACMR), a leading supplier of wafer cleaning technologies for advanced semiconductor devices, today announced that it has completed a second tranche of private equity investments in its principal operating subsidiary, ACM Research (Shanghai), Inc. (“ACM Shanghai”), totaling RMB 228.2 million ($32.4 million at current exchange rates).

The financing was completed in support of ACM Shanghai’s plan to list its shares on the Shanghai Stock Exchange’s **S**ci-**T**ech innov**A**tion boa**R**d, known as the STAR Market. In the financing, ACM Shanghai sold shares at a pre-money valuation of RMB 4.84 billion ($688.9 million) to eight China-based investment firms, including Shanghai Integrated Circuit Industry Fund Co., Ltd, Shanghai Pudong Emerging Industry Investment Co., Ltd and Shanghai Zhangjiang Technology Venture Capital Co., Ltd.

ACM also announced that ACM Shanghai has completed its transformation to become a corporation, another key step in listing ACM Shanghai shares on the STAR Market. Plans remain on track to submit, by mid-2020, ACM Shanghai’s application for an initial public offering of its shares on the STAR Market.

ACM’s President and Chief Executive Officer Dr. David Wang commented, “We are thrilled with the participation of both existing and new ACM investors in this financing. Together with the investments announced this past June, these investments bring the total amount invested in ACM Shanghai to RMB 416.1 million ($59.2 million), which represents an 8.3% redeemable non-controlling interest in our principal operating subsidiary. We remain confident that a STAR Market listing will allow ACM Shanghai to better align its capital structure with its mission to become a leading global supplier of semiconductor capital equipment. We believe that listings of ACM on NASDAQ and ACM Shanghai on the STAR Market will further support efforts to scale our business in mainland China and open broader business opportunities in Taiwan, Korea, Japan, Europe and the United States.”

**Forward-Looking Statements**

Information presented in this press release includes forward-looking for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements in this press release regarding: the proposed listing of ACM Shanghai shares on the STAR Market; the timing of the application for such proposed STAR Market listing; ACM’s expectations with respect to the impact of the proposed STAR Market listing on ACM and its product offerings, customer perceptions, revenue and earnings; and the continued development and operation of the STAR Market by the Shanghai Stock Exchange. Forward-looking statements are based on ACM’s current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. Those risks and uncertainties include, but are not limited to, ACM Shanghai’s ability to successfully complete the proposed listing of its shares on the STAR Market. A further description of these risks, uncertainties and other matters can be found in filings ACM makes with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by ACM, and ACM assumes no obligation and expressly disclaims any duty to update information contained in this press release except as required by law.

**About ACM Research, Inc.**

ACM Research 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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| Embedded Excel | 0 |
| Format changes | 0 |
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Source: ACM Research (Shanghai), Inc.