ACM Research's Operating Subsidiary ACM Research (Shanghai) Prices STAR Market IPO

November 4, 2021

FREMONT, Calif., Nov. 04, 2021 (GLOBE NEWSWIRE) -- ACM Research, Inc. ("ACM") (NASDAQ: ACMR), a leading supplier of wafer cleaning technologies for advanced semiconductor devices, today advised that the Shanghai Stock Exchange has announced the pricing of the initial public offering ("IPO") of shares of ACM's operating subsidiary ACM Research (Shanghai), Inc. ("ACM Shanghai") on the Shanghai Stock Exchange's Sci-Tech innovAtion boaRd (the "STAR Market").

In the IPO, ACM Shanghai proposes to issue 43,355,753 shares, which will represent 10% of the total 433,557,100 shares to be outstanding after the IPO. Of the shares issued in the IPO, 7,699,357 shares will be issued via direct placement to private equity investors.

The proposed offering price of shares in the IPO is RMB 85.00 per share, which, if completed, would result in total gross proceeds of the IPO to ACM Shanghai of approximately RMB 3.685 billion (approximately US$575 million as of November 4, 2021). After the IPO, ACM will own approximately 82.5% of the outstanding shares of ACM Shanghai. The issuance and subscription date of the IPO is expected to be November 8, 2021. The final announcement on results of the IPO is expected to be published on November 12, 2021. ACM Shanghai tentatively expects its shares to be officially listed on the STAR Market and begin trading on November 18, 2021, under the stock number 688082.

About ACM Research, Inc.

ACM develops, manufactures, and sells semiconductor process equipment for single-wafer or batch wet cleaning, electroplating, stress-free polishing and thermal processes that are critical to advanced semiconductor device manufacturing, as well as wafer-level packaging. The company is committed to delivering customized, high performance, cost-effective process solutions that semiconductor manufacturers can use in numerous manufacturing steps to improve productivity and product yield.

Forward-Looking Statements

The statements in the second and third paragraphs of this press release with respect to ACM Shanghai's completion, terms and timing of the IPO and the shares to be issued by ACM Shanghai are not historical facts and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Those statements, which are expectations only, reflect management's current views, are based on certain assumptions, and involve risks and uncertainties. ACM Shanghai may not be able to complete its IPO and listing on the expected terms or within the expected time frame, if at all, for a number of reasons, many of which are outside ACM Shanghai's control. Among other factors, the IPO is subject to closing conditions typical for initial public offerings on the STAR Market. ACM undertakes no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date hereof or to reflect any change in its expectations regarding these forward-looking statements or the occurrence of unanticipated events.

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