ACM Research Responds to Newly Released SEC Guidelines Under Holding Foreign Companies Accountable Act

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FREMONT, Calif., Dec. 07, 2021 (GLOBE NEWSWIRE) -- ACM Research, Inc. (ACM) (NASDAQ: ACMR), a leading supplier of wafer processing solutions for semiconductor and advanced wafer-level packaging applications, responded today to guidelines adopted by the U.S. Securities and Exchange Commission (SEC) on December 2, 2021 to implement the U.S. Holding Foreign Companies Accountable Act of 2020. The new guidelines, among other things, allow the SEC to prohibit the securities of a company from being traded or listed on U.S. securities markets if the company retains a foreign audit firm that cannot be inspected by the Public Company Accounting Oversight Board (PCAOB) for three consecutive years because the audit firm is located in a foreign jurisdiction that does not permit PCAOB inspection of the company's audits.

"ACM is confident in its ability to comply with the SEC's newly announced requirements and is committed to maintain the trading and listing of ACM's Class A common stock on U.S. capital markets," said Dr. David Wang, President and Chief Executive Officer of ACM. "We expect to implement appropriate changes in a timely manner to comply with the new SEC guidelines by either transitioning our current audit relationship to BDO USA, LLP, an affiliate of our current auditor BDO China Shu Lun Pan Certified Public Accountants LLP, or to another PCAOB-registered audit firm if so required."

Dr. Wang explained, "ACM is a U.S.-based company with its primary operating subsidiary based in China and an R&D center and manufacturing facility in Korea. This structure has supported ACM's ability to scale a profitable business with five major semiconductor manufacturing customers based in China and Korea and has resulted in proven success for our multiple product offerings. ACM intends to further expand its operations in the United States, Europe and additional regions in Asia to support future potential global customers with our proprietary differentiated semiconductor technologies."

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, which are critical to advanced semiconductor device manufacturing and 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. For more information, visit www.acmrcsh.com.

Forward Looking Statements
Statements in the second and third paragraphs of this press release with respect to ACM's compliance with the newly announced SEC requirements within the required timeline, its ability to transition audit firms, and its intentions to expand R&D and manufacturing centers to the United States, Europe and additional regions of Asia are not historical facts and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which are only expectations and projected goals and which reflect management's current views and projections, are based on certain assumptions and involve risks and uncertainties. No assurance can be given that ACM will be able to achieve these objectives within its expected time frames, or at all, including for reasons outside of, or unknown to, ACM. Further or supplemental rules and interpretations by the SEC or other regulatory authorities may impair the ability of ACM to comply with the newly announced SEC requirements, including ACM's ability to comply with those requirements by transitioning audit firms. ACM undertakes no obligation to publicly update 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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