ACM Research Appoints Armanino LLP as Auditor for 2022

May 19, 2022

FREMONT, Calif., May 19, 2022 (GLOBE NEWSWIRE) -- ACM Research, Inc. (ACM) (NASDAQ: ACMR), a leading supplier of wafer processing solutions for semiconductor and advanced wafer-level packaging applications, today announced that Armanino LLP (Armanino) has been appointed as ACM's independent registered public accounting firm to audit ACM's consolidated financial statements for the fiscal year ending December 31, 2022.

ACM's engagement of Armanino as independent auditor for 2022 completes ACM's previously announced process to identify and appoint an independent public accounting firm subject to inspection by the Public Company Accounting Oversight Board (PCAOB), in order to enable ACM to comply with provisions of the U.S. Holding Foreign Companies Accountable Act of 2020 (HFCAA). ACM expects that, upon issuance of consolidated financial statements for the fiscal year ended December 31, 2022 that have been audited by Armanino, ACM would no longer appear on the SEC's "Conclusive list of issuers identified under the HFCAA," and would no longer be subject to the related delisting guidelines of the HFCAA.

ACM will request that its stockholders ratify the appointment of Armanino as independent auditor for 2022 at ACM's Annual Meeting of Stockholders scheduled to be held on June 30, 2022.

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. ACM 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.

About Armanino LLP
Armanino is one of the 20 largest independent accounting and business consulting firms in the United States. Armanino provides an integrated set of audit, tax, business management, consulting and technology solutions to companies in the U.S. and globally. The firm helps clients adapt and change in every stage of business, from startup through rapid growth to the sale of a company. Armanino emphasizes smart technology, leading a cloud revolution of financial, operational, sales and compliance tools that are transforming the way companies do business. Armanino is an independent member firm of Moore North America Inc. (MNA), which is itself a regional member of Moore Global Network Limited (MGNL), one of the world's major accounting and consulting membership organizations. All the firms associated with MNA and MGNL are independent entities, owned and managed in each location. Their membership in, or association with, MNA or MGNL should not be construed as constituting or implying any partnership between them. In addition to its core consulting and accounting practices, Armanino operates its division, AMF Media Group (www.amfmediagroup.com), a media and communications services agency. Its affiliate, Intersect Capital (www.intersectcapitalllc.com) is an independent financial planning, wealth and lifestyle management firm.

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