ACM Research Announces Preliminary Unaudited Revenue Range for First Quarter 2023

April 26, 2023

FREMONT, Calif., April 26, 2023 (GLOBE NEWSWIRE) -- ACM Research, Inc. ("ACM") (NASDAQ: ACMR), a leading supplier of wafer processing solutions for semiconductor and advanced wafer-level packaging (WLP) applications, today announced that its preliminary unaudited revenue for the first quarter of 2023 is expected to be in the range of $70 million to $74 million. Actual unaudited first quarter 2023 results are subject to the completion of ACM's quarter end closing procedures and review by ACM's independent registered public accounting firm. ACM will discuss its full financial results for the first quarter 2023 and its revenue outlook for the remainder of the year on its earnings call on Friday, May 5, 2023, at 8 AM Eastern Time (8 p.m. China Time).

Today's release of ACM's first quarter 2023 preliminary unaudited expected revenue range coincides with the release of unaudited financial results by ACM Research (Shanghai), Inc., ACM's principal operating subsidiary (ACM Shanghai), to the Shanghai Stock Exchange website [link to China Disclosure]. ACM currently owns an 82.5% equity interest in ACM Shanghai, and a substantial majority of ACM's consolidated revenue and net income is contributed by ACM Shanghai. The stand-alone financial results of ACM Shanghai are reported in RMB as prepared in accordance with Chinese GAAP, and those results will differ, potentially materially, from ACM's consolidated revenue and net profit for the period, which will reflect additional financial and operational items and will be prepared in U.S. dollars in accordance with U.S. generally accepted accounting principles.

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.

Forward-Looking Statements

Certain statements contained in this press release are not historical facts and may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "plans," "expects," "believes," "anticipates," "designed," and similar words are intended to identify forward-looking statements. Forward-looking statements are based on ACM management'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. A description of certain of these risks, uncertainties and other matters can be found in filings ACM makes with the U.S. Securities and Exchange Commission, all of which are available at www.sec.gov. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by ACM. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. 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 with regard to these forward-looking statements or the occurrence of unanticipated events.

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