SiTime Corporation Announces IPO Completion

SANTA CLARA, Calif., Nov. 25, 2019 (GLOBE NEWSWIRE) -- SiTime Corporation (Nasdaq: SITM), a market leader in MEMS timing, today announced the completion of its previously announced initial public offering (“IPO”) of 4,945,000 shares of its common stock at a price to the public of $13.00 per share, including the full exercise of the underwriters’ over-allotment option to purchase an additional 645,000 shares. The shares began trading on The Nasdaq Global Market on November 21, 2019 under the ticker symbol “SITM.”

After deducting underwriting discounts and commissions and estimated offering expenses payable by SiTime, the net proceeds to SiTime were approximately $57.1 million.

Barclays and Stifel acted as joint lead book-running managers for the offering. Needham & Company, Raymond James, and Roth Capital Partners acted as co-managers for the offering.

The offering was made only by means of a prospectus. Copies of the final prospectus related to the offering may be obtained from: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (888) 603-5847 or by email at Barclaysprospectus@broadridge.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, California 94104, or by telephone at (415) 364-2720 or by email at syndprospectus@stifel.com.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About SiTime

SiTime Corporation, a market leader in MEMS timing, offers MEMS-based silicon timing system solutions. SiTime’s configurable solutions offer a rich feature set that enables customers to differentiate their products with high performance, small size, low power, and high reliability. With over 1.5 billion devices shipped to date, SiTime is changing the timing industry.

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