SiTime Corporation Announces Launch of IPO Roadshow

SANTA CLARA, Calif., Nov. 7, 2019 – SiTime Corporation, a market leader in MEMS timing, today announced it has launched a roadshow for the initial public offering ("IPO") of 4,300,000 shares of its common stock. The underwriters will also have a 30-day option to purchase up to 645,000 additional shares of common stock at the IPO price, less underwriting discounts and commissions. The IPO price is currently expected to be between $13.00 and $15.00 per share. SiTime expects to list its common stock on The Nasdaq Global Market under the ticker symbol "SITM."

The net proceeds from the IPO are expected to be used for general corporate purposes.

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

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus related to the offering may be obtained, when available, 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 the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. 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 and a wholly owned subsidiary of MegaChips Corporation, 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.

Forward-Looking Statements

This press release contains forward-looking statements that are based on management's current expectations, but actual results may differ materially due to various factors. These statements relate to the proposed offering, the anticipated use of the net proceeds therefrom and the anticipated terms of the proposed offering. There are significant risks and uncertainties relating to the offering. There can be no guarantees that the IPO will be consummated on the timeline or the terms anticipated or at all or that SiTime will achieve the anticipated benefits of the IPO. SiTime's ability to consummate and achieve the anticipated benefits of the IPO may be materially affected by such factors as changes to the business, results of operation or financial condition of SiTime, changes in the MEMS-based silicon timing industry, adverse market or macroeconomic conditions and other factors outside SiTime's control that could affect the advisability, pricing and timing of the potential IPO. SiTime undertakes no duty to update forward-looking statements, except as may be required by law.