SiTime Corporation Announces Launch of Follow-on Public Offering

SANTA CLARA, Calif., June 09, 2020 (GLOBE NEWSWIRE) -- SiTime Corporation (Nasdaq: SITM), a market leader in MEMS timing, announced today it has publicly filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission related to a proposed follow-on public offering of 3,500,000 shares of its common stock, including 2,500,000 shares of common stock to be sold by MegaChips Corporation and 1,000,000 shares to be issued and sold by SiTime. In addition, SiTime intends to grant the underwriters a 30-day option to purchase up to 525,000 additional shares of common stock from SiTime. SiTime will not receive any proceeds from the sale of shares of common stock by MegaChips Corporation. Net proceeds to SiTime are expected to be used for repayment of debt and 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 is a market leader in silicon MEMS timing. Our programmable solutions offer a rich feature set that enables customers to differentiate their products with higher performance, smaller size, lower power, and better reliability. With over 1.5 billion devices shipped, SiTime is changing the timing industry.

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