SiTime Wins GSA's Best Financially Managed Semiconductor Company Award

Company's Vision, Strong Growth and Financial Performance in 2022 Recognized by Semiconductor Industry Peers

SANTA CLARA, Calif.--(BUSINESS WIRE)--Dec. 9, 2022-- SiTime Corp. (NASDAQ: SITM), the precision timing company, today announced it has won the Global Semiconductor Alliance (GSA) Award for the Best Financially Managed Semiconductor Company Achieving up to $1 Billion in Annual Sales. SiTime received the prestigious industry award at the 2022 GSA Awards Dinner Celebration held on Dec. 8 in Santa Clara, CA.

The Best Financially Managed Semiconductor Company Award is derived based on a broad evaluation of the financial health and performance of public fabless and IDM semiconductor companies. Numerous financial metrics as well as their respective rates of change or year-over-year improvement are analyzed. These financial metrics transverse various categories including but not limited to growth rates, margins, cash flow, profitability ratios, efficiency ratios and return on capital. All companies are ranked on each metric as well as its rate of change, and then the overall performance is compared to the peer universe to determine the winner.

“We are honored to be recognized by the global semiconductor industry with the Best Financially Managed Semiconductor Company Award,” said Rajesh Vashist, CEO of SiTime. "SiTime is on an exciting journey to build an iconic company that delivers value to all our stakeholders. From the very beginning, we articulated a vision to disrupt the industry, and with perseverance, creativity, and leadership, we are transforming the $10B timing market. This award is dedicated to our worldwide team, who has been focused and courageous, delivering precision timing solutions adopted by 20,000 customers in 300 applications across all electronics. A heartfelt thank you to the SiTime team, our customers, investors, and the Global Semiconductor Alliance for joining us on our journey.”

“SiTime continues to make innovative strides within the semiconductor industry, as the pure-play precision timing leader with a year-over-year improvement and top financial performance since its IPO. SiTime’s growth strategy is built on a solid foundation of financial performance that is transforming the timing market. This recognition is well deserved, and we congratulate the team on all its accomplishments,” said Jodi Shelton, President and Co-Founder of GSA.

About the GSA Awards Program

The annual GSA Awards Celebration is the industry’s premier event. Each year the GSA recognizes companies that have demonstrated excellence through their vision, strategy, execution and future opportunity. The celebration honors the achievements of semiconductor companies in several categories ranging from outstanding leadership to financial accomplishments, as well as overall respect within the industry. For a list of winners, please visit the event website.

About SiTime

SiTime Corporation is the precision timing company. 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 3 billion devices shipped, SiTime is changing the timing industry. For more information, visit www.sitime.com.

Note on Forward-Looking Statements

This press release may contain forward-looking statements regarding future events. These forward-looking statements are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Readers are cautioned that these forward-looking statements involve risks and uncertainties that could cause our actual results and the timing of events to differ materially from those anticipated in such forward-looking statements, including, but not limited to: our ability to ship products; and other risks and uncertainties described more fully in our documents filed with or furnished to the Securities and Exchange Commission. More information about these and other risks that may impact our business is set forth in our more recent Form 10-Q filed with the Securities and Exchange Commission. All forward-looking statements in this press release are based on information available to us as of the date hereof and qualified in their entirety by this cautionary statement, and we assume no obligation to revise or update these forward-looking statements.

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