SiTime Announces Expiration of Hart-Scott-Rodino Waiting Period

SANTA CLARA, Calif.--(BUSINESS WIRE)--May 11, 2026-- SiTime Corporation (Nasdaq: SITM) ("SiTime" or the "Company"), the Precision Timing company, today announced that the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR Act"), expired at 11:59 p.m. Eastern Time on May 8, 2026, in connection with its pending acquisition of certain assets from Renesas Electronics America Inc., a subsidiary of Renesas Electronics Corporation (TSE: 6723) ("Renesas"), pursuant to the previously announced Asset Purchase Agreement dated February 4, 2026. The expiration of the HSR Act waiting period satisfies a key condition to closing the acquisition (the "Closing"). Completion of the acquisition remains subject to the satisfaction or waiver of other customary closing conditions.

As previously announced, in connection with the acquisition, SiTime has obtained a financing commitment from Wells Fargo for up to $900 million to fund a portion of the cash consideration, in the form of a 364-day senior secured bridge loan facility (the "Bridge Facility"). Subject to market conditions, SiTime may replace all or a portion of the Bridge Facility with bank or capital markets financing prior to the closing of the acquisition. The Closing is not conditioned on the availability of the Bridge Facility or any alternative financing.

About SiTime

SiTime is the Precision Timing company. Our semiconductor MEMS 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 more than 4 billion devices shipped, SiTime is changing the timing industry. For more information, visit http://www.sitime.com.

About Precision Timing

Timing is the heartbeat of all electronic systems, ensuring reliable operation over their lifetime. For decades, quartz-based devices, built on non-semiconductor technology, have delivered this critical function, but they struggle in harsh, demanding environments. SiTime's Precision Timing, based on semiconductor MEMS technology, delivers superior performance, greater resilience, smaller size, and higher reliability. Today, it powers more than 400 applications, including those in high-growth segments such as AI data centers, industrial and humanoid robots, mobile, wearables, IoT, and automated driving.

Forward-Looking Statements

The information set forth in this press release contains certain "forward-looking statements," within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934, which include information concerning the structure, timing, and the Closing, the Company's cash position and business strategy following the Closing and cash runway, the Company's plans, objectives, goals, strategies, future revenues, financial position, capital expenditures, and other information that is not historical information. Forward-looking statements can be identified by words such as "outlook," "forecast," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "will," and variations of such words or similar expressions. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the Company will realize these expectations or that these beliefs will prove correct. There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied by the forward-looking statements contained herein. These include, but are not limited to: the Company's ability to satisfy closing conditions to the acquisition and related transactions (collectively, the "Transactions"), the timing of the

Closing thereof, unexpected costs, charges or expenses resulting from the Transactions, potential adverse reactions or changes to business relationships resulting from announcements relating to the Transactions and the Closing, and the Company's ability to realize the anticipated benefits of the Transactions. Numerous other factors, many of which are beyond the Company's control could cause actual results to differ materially from those expressed as forward-looking statements. Other risk factors include those that are discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, and other filings made with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth therein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this press release, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein.

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