

inTEST Corporation

inTEST Invests in New Facilities to Enhance Innovation, Expand Customer Relationships and Streamline Operations

February 15, 2022

Upgrades engineering and sales operation for backend semi business

Moves image capturing technology into high tech campus in Eindhoven, The Netherlands

MT. LAUREL, N.J.--(BUSINESS WIRE)--Feb. 15, 2022-- inTEST Corporation (NYSE American: INTT), a global supplier of innovative test and process solutions for use in manufacturing and testing across a wide range of markets, including automotive, defense/aerospace, industrial, life sciences, security, and semiconductor, today announced it has opened a new office in Fremont, CA to better serve customers through streamlined operations and lower operating costs for its backend semi business.

"During 2021, we consolidated manufacturing for our backend semi technologies into our Mt. Laurel, New Jersey facility to improve operating costs and centralize operations. However, we had key engineering and sales talent in our California location who are critical to our growth. To support their capabilities to maintain the high-level of service our customers have come to know, we relocated this team into an upgraded office environment near our previous manufacturing facility. We are committed to the team as they foster new product development, demonstrate prototype products to local customers, build new client relationships, and access key suppliers," commented Nick Grant, inTEST President & CEO.

"We have also upgraded the facilities for our recently acquired digital streaming and image capturing solutions business in the Netherlands and have relocated our design, sales and manufacturing facility to the High Tech Campus in Eindhoven. We expect this move to provide better efficiencies, enable greater visibility with international pioneering technology firms to drive our presence in the industrial imaging market, and allow us to capitalize on the advancements being made in artificial intelligence," added Grant.

High Tech Campus is the technical innovation epicenter of The Netherlands and home of the AI Innovation Center where technology companies, platform and service providers, and research and educational institutes come together to collaborate and create.

About inTEST Corporation

inTEST Corporation is a global supplier of innovative test and process solutions for use in manufacturing and testing across a wide range of markets, including automotive, defense/aerospace, industrial, life sciences, security, and semiconductor. Backed by decades of engineering expertise and a culture of operational excellence, inTEST solves difficult thermal, mechanical, and electronic challenges for customers worldwide while generating strong cash flow and profits. inTEST's strategy leverages these strengths to grow organically and with acquisitions through the addition of innovative technologies, deeper and broader geographic reach, and market expansion. For more information, visit www.intest.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements do not convey historical information but relate to predicted or potential future events and financial results, such as statements of our plans, strategies and intentions, or our future performance or goals, that are based upon management's current expectations. Our forward-looking statements can often be identified by the use of forward-looking terminology such as "believes," "expects," "intends," "may," "will," "should," "plans," "projects," "forecasts," "outlook," "anticipates," "targets," "estimates" or similar terminology. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.

Such risks and uncertainties include, but are not limited to, any mentioned in this press release as well our ability to realize the potential benefits of acquisitions and to successfully integrate their operations with our own; our ability to grow our presence in the life sciences, security, industrial and international markets; the success of our strategy to diversify our business by entering markets outside the Semi Market; the impact of the COVID-19 pandemic on our business, liquidity, financial condition and results of operations; indications of a change in the market cycles in the Semi Market or other markets we serve; changes in business conditions and general economic conditions both domestically and globally; changes in the demand for semiconductors; our ability to borrow funds or raise capital to finance potential acquisitions; changes in the rates and timing of capital expenditures by our customers; and other risk factors set forth from time to time in our Securities and Exchange Commission filings, including, but not limited to, our annual report on Form 10-K for the year ended December 31, 2020. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks to circumstances only as of the date on which it is made. We undertake no obligation to update the information in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of anticipated or unanticipated events.

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