

inTEST Corporation

inTEST Launches \$20 Million At-the-Market Offering Program

May 11, 2023

MT. LAUREL, N.J.--(BUSINESS WIRE)--May 11, 2023-- [inTEST Corporation](#) (NYSE American: INTT), a global supplier of innovative test and process technology solutions for use in manufacturing and testing in key target markets which include automotive/EV, defense/aerospace, industrial, life sciences, security, and semiconductor ("semi"), today announced it has initiated an at-the-market ("ATM") equity offering program for the sale of up to \$20 million of the Company's common stock. Under the program, the Company may sell shares of its common stock from time to time directly into the market at prevailing market prices. The timing and volume of sales related to the program will depend on a variety of factors.

Common stock will be offered through Lake Street Capital Markets LLC ("Lake Street"), which is serving as the sales agent, and Northland Securities, Inc. ("Northland") will be serving as the co-agent. Lake Street may sell Common Stock by any lawful method deemed to be an "at-the-market offering" defined by Rule 415(a)(4) of the Securities Act of 1933, as amended. Sales may be made at market prices prevailing at the time of the sale, at prices related to prevailing market prices or at negotiated prices and, as a result, sales prices may vary.

About inTEST Corporation

inTEST Corporation is a global supplier of innovative test and process technology solutions for use in manufacturing and testing in key target markets including automotive, defense/aerospace, industrial, life sciences, and security, as well as both the front-end and back-end of the semiconductor manufacturing industry. 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 [intest.com](https://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 the Company's plans, strategies and intentions, or our future performance or goals, that are based upon management's current expectations. These forward-looking statements can often be identified by the use of forward-looking terminology such as "could," "expects," "may," "will," "plan," "potential," "anticipates," "targets," 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 as the Company's ability to execute on its 5-Point Strategy, achieve high single-digit growth in 2023, realize the potential benefits of acquisitions and successfully integrate any acquired operations, grow the Company's presence in its key target and international markets, manage supply chain challenges, convert backlog to sales and to ship product in a timely manner; the success of the Company's strategy to diversify its markets; the impact of inflation on the Company's business and financial condition; ATM offering and the use of proceeds therefrom; the price of our common stock at any given time; risks related to the failure to receive the full amount of gross proceeds from the Company's financing transactions; indications of a change in the market cycles in the semi market or other markets served; changes in business conditions and general economic conditions both domestically and globally including rising interest rates and fluctuation in foreign currency exchange rates; changes in the demand for semiconductors; access to capital and the ability to borrow funds or raise capital to finance potential acquisitions or for working capital; changes in the rates and timing of capital expenditures by the Company's customers; and other risk factors set forth from time to time in the Company's Securities and Exchange Commission filings, including, but not limited to, the Annual Report on Form 10-K for the year ended December 31, 2022. Any forward-looking statement made by the Company in this press release is based only on information currently available to management and speaks to circumstances only as of the date on which it is made. The Company undertakes 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, except as required by law.

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Duncan Gilmour
Chief Financial Officer and Treasurer
Tel: (856) 505-8999

Investors:

Deborah K. Pawlowski
Kei Advisors LLC
dpawlowski@keiadvisors.com
Tel: (716) 843-3908

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