

inTEST Corporation

inTEST Announces Completion of \$20 Million At-The-Market Offering

June 8, 2023

MT. LAUREL, N.J.--(BUSINESS WIRE)--Jun. 8, 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 the completion of its previously announced at-the-market equity offering program ("ATM") for aggregate gross proceeds of \$20 million.

A total of 921,797 shares of common stock were sold at an average sales price of \$21.70 per share. The estimated net proceeds to inTEST after deducting commissions, fees and estimated offering expenses were approximately \$19.3 million.

Nick Grant, President and CEO, commented, "We are pleased to have successfully completed the ATM as quickly as we did. The additional capital provides further financial flexibility to support our Five-Point Strategy for Growth including both our organic initiatives as well as potential acquisitions."

As noted in the prospectus filed on May 11, 2023, with the Securities and Exchange Commission, proceeds from the ATM will be used for general corporate purposes, which may include working capital requirements, capital expenditures, repayment or refinancing of debt, acquisitions, stock repurchases and redemptions of securities.

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 www.intest.com.

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