

inTEST Corporation Anticipates That Third Quarter Results Will Fall Below Wall Street Estimates

CHERRY HILL, NEW JERSEY - September 11, 1998... inTEST Corporation (NASDAQ:INTT), today announced that it expects financial results for the Company's third quarter ended September 30, 1998, will be below Wall Street analyst's estimates.

The Company expects to report net revenues for the third quarter ranging from \$4.0 to \$4.5 million and net income per share of between \$.03 and \$.04. The Company will announce results for the quarter on October 28, 1998.

The Company attributed the sales shortfall for the third quarter to continuing softness in the worldwide demand for semiconductors which have resulted in postponements of deliveries for previously ordered equipment and reduced levels of new orders for deliveries in the next several quarters. The significant decline in the net income per share estimate was compounded by the recent acquisition of TestDesign Corporation, completed on August 3, 1998, which increased outstanding common shares by 625,000 shares.

Robert E. Matthiessen, President and Chief Executive Officer of inTEST, commented: "The upturn that the Company had anticipated in the fourth quarter of 1998 could well be delayed until the first or second quarter of 1999 due to the continued softness in the market. The current depressed semiconductor market conditions actually provide a better opportunity for the Company to pursue its acquisition strategy to create a one-stop interface solutions company, therefore the Company will continue to investigate both domestic and international acquisitions."

inTEST Corporation is a leader in the design and manufacture of docking hardware and test head manipulators, which are used with automatic test equipment (ATE) by semiconductor manufacturers during the testing of wafers and packaged devices. In addition, the Company manufactures high quality, production worthy wafer test interfaces for the semiconductor industry marketed under the TestDesign product line. The Company also designs and markets related ATE interface products including high performance test sockets and interface boards. Headquartered in Cherry Hill, New Jersey, the Company has manufacturing facilities in New Jersey, California and the UK and design, sales, service and support offices in New Jersey, California, the UK, Japan and Singapore.

Certain matters in this news release are forward-looking statements which are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include, but are not limited to, a further decline in the demand for semiconductor devices, changes in rates of capital expenditures by semiconductor manufacturers, progress of product development programs, unanticipated costs associated with the integration of acquired operations, and other risk factors set forth in the Company's SEC filings, including its form 10-K for the year ended December 31, 1997.