
FOR IMMEDIATE RELEASE

inTEST Upgrades Facility for Electronic Circuit and Electric Vehicle Battery Testing Operations

MT. LAUREL, NJ, October 5, 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”), announced today it has moved the design, development and manufacturing operations of its electronic circuit and electric vehicle battery automated test equipment, inTEST Acculogic, to a new facility in Markham, Ontario from its previous three different locations. The new space provides 25,000 square feet of contiguous space with superior utility infrastructure and a modern office complex that is expected to improve operational efficiencies and enhance custom service.

“We believe this move will enable us to more effectively create solutions to address our customers’ unique requirements by putting the whole team under one roof. The collaboration and coordination needed to provide design and development engineering services for creating highly-valued automated test equipment for electronic devices, circuit boards, and EV batteries should be measurably improved simply through closer proximity of all involved from project managers to engineers to fabricators. We can also leverage the significantly more efficient floor plan to streamline development, production and qualification of complete test systems, therefore reducing time to product launch. In addition, the improved infrastructure also provides us the opportunity to implement lean manufacturing practices to drive greater operational efficiencies and reduce waste.” stated Joe McManus, Division President for the Electronic Test Division of inTEST.

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/EV, 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.

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 “continue,” “believe,” “could,” “expects,” “may,” “will,” “should,” “plan,” “potential,” “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 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; 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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