



Everspin Appoints Semiconductor Storage Veteran Kevin Conley as CEO

August 23, 2017

CHANDLER, Ariz., Aug. 23, 2017 (GLOBE NEWSWIRE) -- Everspin Technologies, Inc. (Nasdaq:MRAM), the world's leading developer and manufacturer of Magnetoresistive Random Access Memory (MRAM), today announced it had named Kevin Conley as its President and Chief Executive Officer effective Sept. 1. Conley succeeds Phill LoPresti as the company moves aggressively to capitalize on Storage Class Memory opportunities with its MRAM technology leadership.

"Kevin's experience building high-growth technology businesses, including a market leading SSD business at Flash memory pioneer SanDisk, makes him an ideal selection to fulfill Everspin's vision of making high-endurance, fast, and persistent MRAM ubiquitous in computing applications," said Everspin lead Board Director Geoff Tate.

Conley joined Everspin's Board of Directors in March of 2017 and has been active with the company in refining its strategy. Prior to that, Conley was Senior Vice President and Chief Technology Officer of SanDisk until June 2016, where he was focused on fostering strategic innovation at the company. Previously, he served as Senior Vice President and General Manager of SanDisk's Client Storage Solutions business unit that he built from the ground up to over \$1 billion in annual revenue. As Vice President of Engineering at Corsair, he transformed and expanded the product portfolio to grow the company to a leader in PC gaming components, including high performance SSDs. Prior to Corsair, Conley spent over 15 years at SanDisk, holding several key system engineering leadership positions developing leadership non-volatile memory products. He is listed as the inventor or co-inventor on over 80 patents in the area of non-volatile memory architecture and management.

"From wearables to self-driving cars to big data analytics in the data center, there is an insatiable appetite developing for low latency high endurance non-volatile memory," said incoming Everspin CEO Kevin Conley. "Everspin has been a MRAM technology pioneer and its Spin-Torque MRAM (ST-MRAM) holds the potential to address this market and disrupt the traditional computational memory hierarchy. I am grateful for the exciting opportunity to lead this talented team."

"It has been an honor to work alongside the industry's most successful MRAM team as well as with our incredible customers, partners and investors for the past seven years. I am confident Kevin's experience will help Everspin achieve its fullest potential and I look forward to working closely with him to help ensure a smooth transition," said Everspin's CEO Phill LoPresti.

LoPresti will step down as CEO and from the Everspin Board of Directors, effective August 31, 2017, but will remain an advisor for the following six months. "We appreciate Phill LoPresti's seven years of leadership, guiding Everspin through a period of continued growth and through a NASDAQ IPO last year," said Tate. "We wish him well in his future endeavors."

About Everspin

Everspin Technologies is the leading provider of Magnetoresistive RAM (MRAM) solutions. Everspin's MRAM solutions enable the protection of mission critical data by combining the persistence of non-volatile memory with the speed and endurance of SRAM or DRAM. Everspin's MRAM solutions allow its customers in the industrial, automotive, and enterprise storage markets to design high performance and reliable systems. Everspin is the only provider of commercially available MRAM solutions and has shipped over 70 million MRAM units. For more information, visit www.everspin.com.

Forward-Looking Statements

This press release contains forward-looking statements regarding future events that involve risks and uncertainties that could cause actual results or events to differ materially from the expectations disclosed in the forward-looking statement, including, but not limited to: the market may not adopt Everspin's products and technology at the rate Everspin expects; the ability for Everspin to expand the markets Everspin addresses at the rate it expects; the risk that unexpected technical difficulties may develop in the final stages of development or production of its products; and the risk that the integration of the CEO into his new role will take longer than expected. Readers are advised that they should not place undue reliance on these forward-looking statements and should review the risk factors included in Everspin's various filings with the Securities and Exchange Commission, including, but not limited to, in its Quarterly Report on Form 10-Q filed with the SEC on August 11, 2017, Annual Report on Form 10K filed with the SEC on March 29, 2017, under the caption "Risk Factors Related to Our Business and Our Industry." Subsequent events may cause these expectations to change, and Everspin disclaims any obligations to update or alter these forward-looking statements in the future, whether as a result of new information, future events or otherwise.

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