January 18, 2022

QuickLogic Announces Large Display Bridge Purchase Order and Provides Preliminary Selected Fourth Quarter Fiscal 2021 Financial Results

- Received ~$1 million non-cancellable and non-refundable purchase order in December to supply ArcticLink® III BX display interface bridging device to a global provider of imaging products

- Revenue expected to be recognized in the first half of fiscal 2022

- Expect to be at or above operating cash breakeven in the fourth quarter fiscal 2021

- All other fourth quarter financial results expected to be within the ranges provided in the conference call held on November 17, 2021

- Greater interface bridging sales expected further increases confidence in fiscal 2022 financial outlook

SAN JOSE, Calif., Jan. 18, 2022 /PRNewswire/ -- QuickLogic Corporation (NASDAQ: QUIK), a developer of ultra-low power multi-core voice-enabled SoCs, embedded FPGA IP, and Endpoint AI solutions, today announced preliminary selected financial results for its fourth fiscal quarter, ending January 2, 2022.

Global supply chain problems brought on by the COVID-19 pandemic have created a worldwide shortage of certain display bridge semiconductor solutions. In recent weeks several of the world's largest consumer product suppliers have engaged QuickLogic based on its ability to provide solutions with shorter lead times. In a separate announcement issued last week, QuickLogic reiterated that it has off-the-shelf availability of its ArcticLink® III BX display interface bridging devices and can fulfill the void in the market. The company has delivered over 50 million such devices to date.

"Demand for ArcticLink® is strong and we have ample supply to support current and expected future orders. I expect the demand trend to last at least through the first half of

fiscal 2022 adding to my confidence that we will achieve the revenue growth and profitability targets we previously discussed," said Brian Faith, chief executive officer at QuickLogic.

QuickLogic cautions that its anticipated revenue and cash breakeven results are preliminary, based on the best information available and are subject to completion of audited financial statements for its fiscal year 2021.

The Company expects to announce its full financial results for the fourth quarter and fiscal year 2021 on or about February 16, 2022. Event details will be announced in a separate news release closer to the earnings release date.

About QuickLogic
QuickLogic Corporation (NASDAQ: QUIK) is a fabless semiconductor company that develops low power, multi-core semiconductor platforms and Intellectual Property (IP) for Artificial Intelligence (AI), voice and sensor processing. The solutions include embedded FPGA IP (eFPGA) for hardware acceleration and pre-processing, and heterogeneous multi-core SoCs that integrate eFPGA with other processors and peripherals. The Analytics Toolkit from our recently acquired wholly owned subsidiary, SensiML Corporation, completes the end-to-end solution with accurate sensor algorithms using AI technology. The full range of platforms, software tools and eFPGA IP enables the practical and efficient adoption of AI, voice, and sensor processing across mobile, wearable, hearable, consumer, industrial, edge and endpoint IoT. For more information,
visit www.quicklogic.com and https://www.quicklogic.com/blog/.

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Forward Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, expectations regarding our future business, and actual results may differ due to a variety of factors including: delays in the market acceptance of the Company's new products; the ability to convert design opportunities into customer revenue; our ability to replace revenue from end-of-life products; the level and timing of customer design activity; the market acceptance of our customers' products; the risk that new orders may not result in future revenue; our ability to introduce and produce new products based on advanced wafer technology on a timely basis; our ability to adequately market the low power, competitive pricing and short time-to-market of our new products; intense competition by competitors; our ability to hire and retain qualified personnel; our ability to capitalize on synergies with our newly acquired subsidiary SensiML Corporation; changes in product demand or supply; general economic conditions; political events, international trade disputes, natural disasters and other business interruptions that could disrupt supply or delivery of, or demand for, the Company's products; the unpredictable and ongoing impact of the COVID-19 pandemic; and changes in tax rates and exposure to additional tax liabilities. These and other potential factors and uncertainties that could cause actual results to differ materially from the results contemplated or implied are described in more detail in the Company's public reports filed with the Securities and Exchange Commission (the "SEC"), including the risks discussed in the "Risk Factors" section in the Company's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and in the Company's prior press releases, which are available on

the Company's Investor Relations website at http://ir.quicklogic.com/, and on the SEC website at www.sec.gov. In addition, please note that the date of this press release is January 18, 2022, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. We undertake no obligation to update these statements as a result of new information or future events.

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