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QuickLogic Set to Join Russell 3000® Index

SAN JOSE, Calif., May 29, 2024 /PRNewswire/ -- QuickLogic Corporation (NASDAQ: QUIK) ("QuickLogic" or the "Company"), a developer of embedded FPGA (eFPGA) IP, ruggedized FPGAs and Endpoint AI solutions, today announced that it is set to join the broad-market Russell 3000® Index. This inclusion will occur at the conclusion of the 2024 Russell US Indexes annual reconstitution, effective at the open of US equity markets on Monday, July 1st. The announcement follows the preliminary list of additions that was posted Friday, May 24th.

The annual Russell US Indexes reconstitution captures the 4,000 largest US stocks as of Tuesday, April 30th, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings, and style attributes.

"Inclusion in the Russell 3000® Index is welcomed recognition of QuickLogic's growth and financial performance driven by our successful strategic transformation with the launch of our eFPGA IP business model in 2020," said Brian Faith, CEO of QuickLogic. "We remain extremely focused on executing on our strategy and look forward to introducing QuickLogic to a broader segment of the investment community through our inclusion in this prominent index."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. According to the data as of the end of December 2023, about $10.5 trillion in assets are benchmarked against the Russell US indexes, which belong to FTSE Russell, a prominent global index provider.

Fiona Bassett, CEO of FTSE Russell, An LSEG Business, commented "Russell indexes–now in their 40th year–continue to evolve to reflect the dynamic US economy. Annual rebalancing plays a vital role in establishing accurate benchmarks, ensuring they correctly mirror their designated market segments and remain unbiased in terms of size and style."

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the FTSE Russell website.

About FTSE Russell:

FTSE Russell is a leading global provider of benchmarking, analytics, and data solutions for investors, giving them a precise view of the market relevant to their investment process. A comprehensive range of reliable and accurate indexes provides investors worldwide with the tools they require to measure and benchmark markets across asset classes, styles, or strategies.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products, and index-based derivatives.

FTSE Russell is focused on applying the highest industry standards in index design and governance, employing transparent rules-based methodology informed by independent committees of leading market participants. FTSE Russell fully embraces the IOSCO Principles, and its Statement of Compliance has received independent assurance. Index innovation is driven by client needs and customer partnerships, allowing FTSE Russell to continually enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit https://www.lseg.com/en/ftse-russell.

About QuickLogic
QuickLogic Corporation (NASDAQ: QUIK) is a fabless semiconductor company that develops innovative embedded FPGA (eFPGA) IP, discrete FPGAs, and FPGA SoCs for a variety of industrial, aerospace and defense, edge and endpoint AI, consumer, and computing applications. Our wholly-owned subsidiary, SensiML Corporation, completes the end-to-end solution portfolio with AI / ML software that accelerates AI at the edge/endpoint. For more information, visit quicklogic.com.

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