



# QuickLogic Establishes Wholly Foreign Owned Enterprise in China

## Investment Demonstrates Commitment to the China Mobile Market

SUNNYVALE, Calif., June 19, 2017 (GLOBE NEWSWIRE) -- QuickLogic Corporation (NASDAQ:QUIK), an innovator and developer of ultra-low power programmable sensor processing solutions, display bridges, FPGAs, and embedded FPGA (eFPGA) IP, established a Wholly Foreign Owned Enterprise (WFOE) in Shanghai, China to accelerate the company's expansion in China and other Asian markets. This complements the company's existing research and development and support center in India and the recently established eFPGA IP support center in Taiwan.

"By using the WFOE structure for our new Chinese venture we are able to maintain 100% control and ownership of the new enterprise, and through that, optimize the focus on our goals and protection of our IP," said Brian Faith, president and CEO of QuickLogic Corporation. "With eight of the top ten smartphone companies and a rapidly expanding market for wearable and voice-enabled IoT products, China represents a huge opportunity for QuickLogic. We believe that having a WFOE in Shanghai will enable us to address these opportunities more effectively and accelerate our numerous EOS<sup>TM</sup> S3 and eFPGA engagements with major Chinese OEMs."

### About QuickLogic

QuickLogic Corporation (NASDAQ:QUIK) enables OEMs to maximize battery life for highly differentiated, immersive user experiences with Smartphone, Wearable and IoT devices. QuickLogic delivers these benefits through industry leading ultra-low power customer programmable SoC semiconductor solutions, embedded software, and algorithm solutions for always-on voice and sensor processing. The Company's embedded FPGA initiative also enables SoC designers to easily implement post production changes, and increase revenue by providing hardware programmability to their end customers. For more information about QuickLogic, please visit [www.quicklogic.com](http://www.quicklogic.com).

### Forward Looking Statements

This press release contains forward-looking statements regarding our future business expectations, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Among other things, quotations from management in this announcement, as well as the Company's strategic and operational plans, contain forward-looking statements. The Company may also make written or oral forward-looking statements in its quarterly reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual reports to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company's

beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors including: changes in the Company's goals and strategies; delays in the market acceptance of the Company's existing and new products in the U.S., China and other Asian countries; 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, including the introduction of new products by competitors; our ability to hire and retain qualified personnel; changes in product demand or supply; capacity constraints; enhanced government policies and regulations relating to its industry; and general economic conditions. These and other potential factors and uncertainties that could cause actual results to differ from the results predicted are described in more detail in the Company's public reports filed with 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](http://www.sec.gov). In addition, please note that the date of this press release is June 19, 2017, 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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