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QuickLogic Corporation Announces Full Exercise of Over-Allotment Option Related to Public Offering of Common Stock

SAN JOSE, Calif., June 21, 2019 /PRNewswire/ -- QuickLogic Corporation (NASDAQ: QUIK) ("QuickLogic" or the "Company"), a developer of ultra-low power multi-core voice enabled SoCs, embedded FPGA IP, and Endpoint AI solutions, today announced that it had completed the sale of 2,400,000 additional shares of common stock pursuant to the full exercise of the over-allotment option in connection with the Company's recently announced public offering, resulting in additional net proceeds to the Company of approximately \$1.12 million after deduction of underwriting discounts.



During the Company's recent public offering, including the underwriter's full exercise of its over-allotment option, the Company raised an aggregate of approximately \$8.56 million in net proceeds, after deduction of underwriting discounts. After giving effect to the shares issued in the offering, the Company now has 115,996,771 shares outstanding.

Oppenheimer & Co. Inc. acted as the sole underwriter for the Offering.

The Offering was made pursuant to a shelf registration statement on Form S-3 (File No. 333-230352) that was declared effective by the Securities and Exchange Commission (the "SEC") on March 29, 2019. The preliminary prospectus supplement relating to the Offering was filed with the SEC on June 18, 2019, and the final prospectus supplement and accompanying prospectus was filed with the SEC on June 20, 2019. Copies of the final prospectus supplement and accompanying base prospectus may be obtained by visiting EDGAR on the SEC's website at www.sec.gov, or by contacting Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY, 10004, by telephone at (212) 667-8055, or by email at EquityProspectus@opco.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the Offering. There shall not be any sale of these securities in any state or jurisdiction in which such offering, sale or solicitation would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About QuickLogic

QuickLogic develops low power, multi-core semiconductor platforms and Intellectual Property (IP) for Artificial Intelligence (AI), voice and sensor processing. The solutions


include an 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 the Company's 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 the multitude of mobile, wearable, hearable, consumer, industrial, edge and endpoint IoT applications. For more information, visit www.quicklogic.com and <https://www.quicklogic.com/blog/>.

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 include statements regarding, but not limited to, the anticipated closing of the Offering and the expected uses of the proceeds from the Offering. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "should," "expect," "anticipate," "estimate," "continue" or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, including market conditions and future decisions regarding the Company's use of cash resources, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate, and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider these and other potential factors and uncertainties that could cause actual results to differ from the results predicted, including those 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's website at www.sec.gov. In addition, please note that the date of this press release is June 21, 2019, 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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