



Everspin Technologies Announces Closing of its Initial Public Offering and Private Placement

Chandler, AZ – October 13, 2016 – Everspin Technologies, Inc. today announced the closing of its initial public offering of 5,000,000 shares of its common stock at a public offering price of \$8.00 per share, for total gross proceeds of \$40 million before the underwriting discount and commissions and other offering expenses. All of the shares of common stock were offered by Everspin Technologies. The common stock is listed on The NASDAQ Global Market under the ticker symbol "MRAM." In addition, Everspin Technologies has granted the underwriters a 30-day option to purchase up to an additional 750,000 shares of common stock to cover over-allotments at the initial public offering price, less the underwriting discount and commissions.

Separately, in a concurrent side-by-side private placement, GigaDevice Semiconductor (HK) Limited purchased 625,000 shares of common stock from Everspin at the public offering price of \$8.00 per share, for total gross proceeds of \$5 million before placement agent fees.

Stifel and Needham & Company acted as joint book-running managers for the public offering. Canaccord Genuity and Craig-Hallum Capital Group acted as co-managers.

A registration statement relating to the public offering was declared effective by the U.S. Securities and Exchange Commission on October 7, 2016. A copy of the final prospectus relating to these securities may be obtained by contacting: Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, or by telephone (415) 364-2720, or by email syndprospectus@stifel.com; or Needham & Company, LLC Attention: Syndicate Prospectus Department, 445 Park Avenue, 4th Floor, New York, New York 10022, or by telephone at 1-800-903-4696, or by email at prospectus@needhamco.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Everspin Technologies

Everspin Technologies is a provider of MRAM solutions.

###

Everspin Contact:

Michael Schoolnik
Story Public Relations
415-674-3816
Michael@storypr.com