

## ***Everspin Explores Domestic Trusted Manufacturing Expansion***

*Everspin announced that it is working to expand its domestic MRAM manufacturing operations and capabilities into the State of Indiana*

**CHANDLER, Arizona November 21, 2022** – Everspin Technologies, Inc. (NASDAQ: MRAM), the world’s leading developer and manufacturer of Magnetoresistive Random Access Memory (MRAM) persistent memory solutions, announced today it is working with state and federal government sources to secure funding to add capacity and capabilities for MRAM trusted manufacturing.

Everspin is working to build a trusted manufacturing line in the state of Indiana which would add capacity for Everspin’s Commercial MRAM and increase its capability to act as a foundry for the manufacture of Toggle and STT-MRAM. Everspin plans to work with the local research community to enhance domestic research for MRAM technology development, creating a Technology Development Center at the proposed Indiana-based location. Everspin is in a unique position to leverage its significant MRAM patent portfolio; 15 year history of manufacturing MRAM domestically and 10 year history of manufacturing MRAM as a BEOL foundry service for commercial and DoD applications. Adding capacity and capability will ensure a secure supply chain for the next phase of growth and development.

“Everspin is the sole domestic commercial manufacturer of MRAM devices today. Expanding the capacity of MRAM manufacturing domestically is of strategic benefit for Everspin and its commercial and US Government partners. When funding is fully secured, Everspin will kick off the activities to move this exciting project forward,” says Sanjeev Aggarwal, Everspin President & CEO.

Everspin’s MRAM manufacturing site in Chandler, Arizona will continue operations and be the basis for technology transfer to the incremental fab location.

### **About Everspin Technologies**

Everspin Technologies, Inc. is the world’s leading provider of Magnetoresistive RAM (MRAM). Everspin MRAM delivers the industry’s most robust, highest performance non-volatile memory for Industrial IoT, Data Center, Automotive, and other mission-critical applications where data persistence is paramount. Headquartered in Chandler, Arizona, Everspin provides commercially available MRAM solutions to a large and diverse customer base. [www.everspin.com](http://www.everspin.com).

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**Cautionary Statement Regarding Forward-Looking Statements**

Statements in this press release relating to future events or results are forward-looking statements that involve risks and uncertainties that could cause actual results or events to differ materially from the expectations disclosed in the forward-looking statements, including but not limited to the Company's ability to obtain the necessary funding to build additional manufacturing capacity. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties, including, without limitation, the risks set forth under the caption "Risk Factors" in Everspin's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the SEC on March 3, 2022, and Everspin's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 filed with the SEC on November 10, 2022, as well as in Everspin's subsequent filings with the SEC. Any forward-looking statements made by Everspin in this press release speak only as of the date on which they are made and subsequent events may cause these expectations to change. Everspin disclaims any obligations to update or alter these forward-looking statements in the future, whether as a result of new information, future events or otherwise, except as required by law.

Source: Everspin Technologies, Inc.