

Everspin Announces That Rimac Technology Has Selected Its 256Kbit MRAM For Their All-Electric Nevera Sports Car

Chandler, AZ November 30, 2022 Everspin Technologies, Inc. (NASDAQ:MRAM), the world's leading developer and manufacturer of Magnetoresistive Random Access Memory (MRAM) non-volatile solutions, has announced that Rimac Technology has selected its 256 Kilobit MRAM for use in the innovative all-electric Nevera hypercar, an elite sports vehicle produced by sister company Bugatti-Rimac.

Everspin believes the adoption of its MRAM technology in the Nevera model is a strong endorsement of the value of persistent, non-volatile memory that does not have the traditional wear-out problems associated with alternative memory technologies "We are very excited to have been designed into the Rimac all-electric vehicles. Our MRAM products are ideal for the growing EV market in which critical system parameters are collected from multiple points and must be captured reliably.", said David Schrenk, Vice President of Sales and Business Development at Everspin Technologies.

"The robustness of the Everspin MRAM has given Rimac the confidence needed to adopt it in the highest performance all-electric hypercar in the world. ", said Marin Vidas, Embedded Hardware Development Manager of Rimac Technology. "We are pleased to see Everspin become a trusted supplier as we launch the Nevera model."

The MR25H256AMDF 256Kb MRAM device is well suited for automotive applications and is qualified to the AEC-Q100 Grade 1 standard for use in demanding memory applications that require extreme reliability in critical data capturing systems.

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. For more information, visit www.everspin.com. NASDAQ: MRAM.

Company Contact:

Joe O'Hare

T: 512-975-6669

E: joe.ohare@everspin.com

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. 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.