



## Allegro MicroSystems Announces Pricing of Primary Offering

07/24/2024

MANCHESTER, N.H., July 24, 2024 (GLOBE NEWSWIRE) -- Allegro MicroSystems, Inc. ("Allegro") (Nasdaq: ALGM), a global leader in power and sensing solutions for motion control and energy-efficient systems, today announced the pricing of a primary offering of 25,000,000 shares of common stock at a public offering price of \$24.00 per share, resulting in gross proceeds of \$600,000,000 to Allegro (or \$579,000,000 to Allegro after giving effect to the underwriters' discount of \$0.84 per share). In addition, Allegro has granted the underwriters a 30-day option to purchase up to an additional 3,750,000 shares of its common stock at the public offering price, less underwriting discounts and commissions. Proceeds from the offering, together with cash on hand or additional borrowings under Allegro's term loan facility or revolving credit facility, will be used to repurchase shares from Allegro's majority shareholder, Sanken Electric Co., Ltd. ("Sanken") at a price per share equal to the price per share at which the underwriters will purchase shares of our common stock in the equity offering from Allegro. On an as adjusted basis after giving effect to the offering and the share repurchase, Sanken will hold approximately 33.2% (or 32.5% if the underwriters' option to purchase additional shares of Allegro's common stock is exercised in full) of Allegro's outstanding common stock. The offering is expected to close on or about July 26, 2024, subject to the satisfaction of customary closing conditions.

Barclays, Morgan Stanley and UBS Investment Bank are acting as joint lead book-running managers for the offering. BofA Securities, Mizuho and Jefferies are acting as book-running managers for the offering. PJT Partners and Needham & Company are acting as co-managers for the offering. PJT Partners is also acting as financial advisor to Allegro.

This offering is being made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (the "SEC") on July 23, 2024. The shares of common stock will be offered only by means of a prospectus supplement and the accompanying prospectus forming a part of the effective shelf registration statement. Before you invest, you should read the prospectus in that registration statement and the documents incorporated by reference in that registration statement, as well as the prospectus supplement related to this offering.

Copies of the final prospectus supplement related to this offering and the accompanying prospectus may be obtained, when available, from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone (toll-free): (888) 603-5847 or by emailing: [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com); Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, New York, New York 10014, or by emailing: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com); or UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone: (888) 827-7275 or by emailing: [ol-prospectusrequest@ubs.com](mailto:ol-prospectusrequest@ubs.com). You may also obtain these and the other documents referred to above for free by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or the 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 Allegro MicroSystems

Allegro MicroSystems, Inc. is a leading global designer, developer, fabless manufacturer and marketer of sensor integrated circuits ("ICs") and application-specific analog power ICs enabling emerging technologies in the automotive and industrial markets. Allegro's diverse product portfolio provides efficient and reliable solutions for the electrification of vehicles, automotive ADAS safety features, automation for Industry 4.0 and power-saving technologies for data centers and clean energy applications.

### About Sanken

Sanken's mission as a company is to provide optimal solutions in the broad and expansive field of electricity and electronics with semiconductors, its core business, power electronics and peripheral fields. Sanken provides products globally for the increasingly electrified automotive industry, as well as for white goods and industrial equipment, which are becoming more energy efficient as demand for electricity increases. Sanken Electric works to constantly innovate its technological capabilities and provides products of assured quality to help solve global environmental and social issues and further develop industry, the economy and culture.

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding the sale of common stock in the offering, the closing of the offering and the repurchase of shares from Sanken, each as described above. These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the factors discussed under the caption "Risk Factors" in the prospectus supplement related to this offering, our Annual Report on Form 10-K for the fiscal year ended March 29, 2024, filed with the SEC on May 23, 2024, and our other filings with the SEC, any of which could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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