



Nanometrics Announces \$80 Million Share Repurchase Program

March 14, 2019

MILPITAS, Calif.--(BUSINESS WIRE)--Mar. 14, 2019-- Nanometrics Incorporated (NASDAQ: NANO), a leading provider of advanced process control systems, today announced that its board of directors has authorized the repurchase of up to \$80 million of the company's common stock.

"Nanometrics' management team and board of directors are confident in the company's future growth prospects and are also committed to returning capital to our stockholders," commented Bruce C. Rhine, chairman of the board of Nanometrics. "We continue to have a strong balance sheet and have generated \$96 million in free cash flows over the past year. We believe the company has the financial position to invest for future growth, as well as fund this \$80 million stock repurchase program. Following up on the prior \$50 million plan, which was completed early in 2018, we believe the stock repurchases will create further value for our stockholders."

This \$80 million program is effective immediately. Share repurchases under this program may be made through open market and privately negotiated transactions, at times and in such amounts as management deems appropriate.

As of December 29, 2018, Nanometrics had \$152 million in cash, cash equivalents and marketable securities, and approximately 24.4 million shares outstanding.

About Nanometrics

Nanometrics is a leading provider of advanced, high-performance process control metrology and inspection solutions used primarily in the semiconductor manufacturing industry, as well as in the fabrication of other solid-state devices and components in the optoelectronic, LED and storage industries, and more recently in the industrial, aerospace and scientific research markets. Nanometrics' process control solutions include automated and integrated metrology systems as well as software and analytics that measure and monitor key elements of device performance and yield, such as critical dimensions, device structures, surface shape and profile, overall topography and various thin film properties, including three-dimensional features and film thickness, as well as the optical, electrical and material properties of various substrates, devices and components. Nanometrics' solutions enable advanced process control for device manufacturers, providing improved device yield at reduced manufacturing cycle time, supporting the accelerated product life cycles in the semiconductor and other advanced markets. The company maintains its headquarters in Milpitas, California, with sales and service offices worldwide. Nanometrics is traded on Nasdaq Global Select Market under the symbol NANO. Nanometrics' website is <http://www.nanometrics.com>.

Forward Looking Statements

The statements in this press release regarding the intent of Nanometrics with respect to the funding of its stock repurchase program and its belief that that the stock repurchase program will create further value for its stockholders are forward-looking statements. Although Nanometrics believes that the expectations reflected in the forward-looking statements are reasonable, these plans are dependent on the company's future financial condition and its determinations of the continued value of a repurchase program, changing customer demands and/or business conditions in the semiconductor industry and the overall economy, the competitiveness of its products and management's ability to continue to achieve strong financial and cash generation performance. For additional information and considerations regarding the risks faced by Nanometrics, see its annual report on Form 10-K for the year ended December 29, 2018, filed with the Securities and Exchange Commission on February 25, 2019, as well as other periodic reports filed with the SEC from time to time. Nanometrics disclaims any obligation to update information contained in any forward-looking statement.

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