

Nanometrics Announces \$50 Million Share Repurchase Program

MILPITAS, Calif., Nov. 15, 2017 (GLOBE NEWSWIRE) -- 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 \$50 million of the company's common stock.

"Nanometrics' management team and board of directors firmly believe in our long-term growth prospects. We are also committed to efficient capital allocation, as demonstrated today with this significant stock repurchase authorization," commented Bruce C. Rhine, chairman of the board of Nanometrics. "We intend to utilize our healthy balance sheet and the ability to generate free cash flow, given our outlook for revenue growth, to repurchase up to \$50 million of the company's common stock. We believe the company has the financial position to invest for future growth, as well as fund this stock repurchase program, which we believe will create further value for our stockholders."

This \$50 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 September 30, 2017, Nanometrics had \$140 million in cash and cash equivalents and approximately 25.6 million shares outstanding.

About Nanometrics

Nanometrics is a leading provider of advanced, high-performance process control metrology and inspection systems used primarily in the fabrication of semiconductors and other solid-state devices, including sensors, optoelectronic devices, high-brightness LEDs, discretos and data storage components. Nanometrics' automated and integrated metrology systems measure critical dimensions, device structures, topography and various thin film properties, including three-dimensional features and film thickness, as well as optical, electrical and material properties. The company's process control solutions are deployed throughout the fabrication process, from front-end-of-line substrate manufacturing, to high-volume production of semiconductors and other devices, to advanced three-dimensional wafer-level packaging applications. Nanometrics' systems 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 device 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 31, 2016, filed with the Securities and Exchange Commission on March 3, 2017, 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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