



News Release

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FormFactor, Inc. Announces Retirement of Chief Financial Officer, Michael Ludwig

LIVERMORE, Calif. — February 7, 2018 —FormFactor, Inc. (Nasdaq: FORM), today announced that its Chief Financial Officer, Michael Ludwig, has notified the company of his plans to retire. Mr. Ludwig will continue to serve as FormFactor’s CFO through March 2, 2018, directing the company’s financial operations. A search for a replacement CFO is underway. To support an orderly transition to our new CFO, Mr. Ludwig will be assisting the company after his retirement date.

Since becoming FormFactor’s CFO in May of 2011, Mr. Ludwig played a key role in successful turnaround of the company, executing two transformative acquisitions, and driving significant improvements in its financial results.

Mike Slessor, CEO and President added, “On behalf of all our employees and shareholders, I want to take this opportunity to thank Mike for his leadership and contributions to FormFactor’s evolution and growth over the last seven years. His tremendous efforts have helped transform the company both organically and through acquisition, culminating in the outstanding financial results we reported in 2017. I want to thank Mike for his hard work and dedication and wish him success in all his future endeavors.”

Mr. Ludwig commented, “I have been privileged to serve as CFO and work as part of a team with so many outstanding, dedicated employees to transform the company into a profitable entity. I would like to thank the Board of Directors, Tom St. Dennis and Mike Slessor for allowing me to serve in this capacity and to also say thanks to those of you in the financial community that I have worked with over the years at FormFactor.”

About FormFactor:

FormFactor, Inc. (NASDAQ:FORM), is a leading provider of essential test and measurement technologies along the full IC life cycle - from characterization, modeling, reliability, and design de-bug, to qualification and production test. Semiconductor companies rely upon FormFactor’s products and services to accelerate profitability by optimizing device performance and advancing yield knowledge. The Company serves customers through its network of facilities in Asia, Europe, and North America. For more information, visit the Company’s website at www.formfactor.com.

Forward-looking Statements:

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the federal securities laws, including with respect to the Company’s future financial and operating results, the Company’s plans, strategies and objectives for future operations. These statements are based on management’s current expectations and beliefs as of the date hereof, and are subject to a number of risks and uncertainties, many of which are beyond the Company’s control, that could cause actual results to differ materially from those described in the forward-looking statements. These forward-looking statements include, but are not limited, to statements regarding the transition of executive management and its effects. Forward-looking statements may contain words such as “may,” “might,” “will,” and similar expressions, and include the assumptions

that underlie such statements. The factors, among others, which could cause actual results to differ materially from those described in the forward-looking statements include those set forth in the Company's most current annual report on Form 10-K, quarterly reports on Form 10-Q and other filings by the Company with the U.S. Securities and Exchange Commission. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of the Company. Unless required by law, the Company is under no obligation (and expressly disclaims any such obligation) to update or revise its forward-looking statements whether as a result of new information, future events, or otherwise.

Source: FormFactor, Inc.

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