

inTEST Corporation Announces Acquisition Of Testdesign Corporation

CHERRY HILL, NEW JERSEY - August 3, 1998... inTEST Corporation (NASDAQ:INTT), a leader in the design and manufacture of mechanical interface solutions for the semiconductor industry, today announced the acquisition of TestDesign Corporation located in Sunnyvale, California. For over 10 years TestDesign Corporation has been a world leader in the design and manufacture of high quality, production worthy wafer test interfaces for the semiconductor industry.

"The acquisition of TestDesign will significantly broaden the current product offerings and customer base of inTEST Corporation, as well as strengthen our product development capabilities. By integrating our current products and our new product capacity with those of TestDesign we will be able to offer to our expanded customer base, and to new customers, a complete interface solution," said Robert Matthiessen, President and CEO of inTEST. "This is a major step in our goal to create a one-stop interface solutions company to meet the needs of the entire semiconductor test equipment market," Matthiessen said.

Douglas W. Smith, the founder and President of Test Design Corporation added, "In the past year, we have been approached a number of times about potential acquisition opportunities by other firms, but the strategic and operational synergies of a combination with inTEST are considerable. inTEST's commitment to superb product quality, customer service and the creation of long-term shareholder value mirror those of TestDesign, and explain why both companies have become leaders in their respective market segments."

In connection with the acquisition, Alyn R. Holt, Chairman and CEO of inTEST retired as CEO of the Company. He will continue as Chairman of the Board of Directors. Robert E. Matthiessen, current President and COO, assumed the position of CEO. Douglas W. Smith, current President of TestDesign Corporation, was appointed Executive Vice President and COO of the Company and will serve as a member of the Board of Directors of inTEST. Gregory Slayton, President and CEO of MySoftware Company (NASDAQ:MYSW), who has been an adviser to TestDesign, also joined the Board of Directors of inTEST.

inTEST Corporation is a leader in the design and manufacture of docking hardware and test head manipulators, which are used with automatic test equipment (ATE) by semiconductor manufacturers during the testing of wafers and packaged devices. The Company also designs and markets related ATE interface products including high performance test sockets, interface boards and probing assemblies. Headquartered in Cherry Hill, New Jersey, the Company has manufacturing facilities in New Jersey and the UK and design, sales, service and support offices in New Jersey, the UK, Japan and Singapore.