



NEWS RELEASE

SMART Global Holdings Announces Proposed Public Offering of Ordinary Shares by Selling Shareholders

7/8/2021

NEWARK, Calif.--(BUSINESS WIRE)-- SMART Global Holdings, Inc. ("SGH" or the "Company") (Nasdaq: SGH) today announced the launch of a proposed underwritten public offering of 3,000,000 of its ordinary shares by certain selling shareholders affiliated with Silver Lake (the "Selling Shareholders"). The Company is not selling any of its ordinary shares in the offering and will not receive any of the proceeds from the sale of its ordinary shares by the Selling Shareholders.

Morgan Stanley & Co. LLC is acting as sole underwriter for the proposed offering.

The offering is being made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-227451), filed by the Company with the Securities and Exchange Commission (the "SEC") on September 20, 2018. Before you invest, you should read the prospectus in that registration statement and the other documents the Company has filed with the SEC for more complete information about the Company and the offering. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available for free on the SEC's website at www.sec.gov. Alternatively, copies of the prospectus supplement and the accompanying prospectus may also be obtained, when available, from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About SMART Global Holdings – SGH

SGH businesses are leading designers and manufacturers of electronics for computing, memory and specialty LED solutions. Our businesses specialize in application-specific product development and support for customers in enterprise, government and OEM sales channels.

As a strategic partner, customers rely on SGH for the highest quality technology products, customer service, technical support, and worldwide supply chain and logistics excellence.

Cautionary Note on Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by their use of terms and phrases such as “anticipate,” “expect,” “will,” “believe,” “continue,” “enable,” “ensure” and other similar terms and phrases, and such forward-looking statements include, but are not limited to, the statements regarding the Company’s expectations regarding the completion of the public offering. The events described in these forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to the risks and uncertainties discussed in the “Risk Factors” section of the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on October 22, 2020, as amended on April 6, 2021, and other subsequent filings the Company makes with the Securities and Exchange Commission from time to time, including its Form 10-Q for the quarter ended February 26, 2021 and Form 10-Q for the quarter ended May 28, 2021. In addition, the forward-looking statements included in this press release represent the Company’s views and expectations as of the date hereof and are based on information currently available to the Company. The Company anticipates that subsequent events and developments may cause the Company’s views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so except as required by law. These forward-looking statements should not be relied upon as representing the Company’s views as of any date subsequent to the date hereof.

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