

TTM Technologies, Inc. Reports First Quarter 2013 Results

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for immediate release

COSTA MESA, CA - May 2, 2013 - TTM Technologies, Inc. (Nasdaq: TTMI), a major global printed circuit board (PCB) manufacturer, today reported results for the first quarter of 2013, which ended April 1, 2013.

First Quarter 2013 Highlights

- Net sales were \$325.4 million
- GAAP net income attributable to stockholders was \$5.2 million, or \$0.06 per diluted share
- Non-GAAP net income attributable to stockholders was \$10.7 million, or \$0.13 per diluted share
- Gross margin was 15.6 percent

First Quarter 2013 Financial Results

Net sales for the first quarter decreased 14.8 percent to \$325.4 million from \$381.7 million in the fourth quarter.

GAAP operating income for the first quarter was \$12.7 million compared to operating income of \$20.7 million in the fourth quarter.

GAAP net income attributable to stockholders for the first quarter was \$5.2 million, or \$0.06 per diluted share, compared to net income attributable to stockholders of \$13.7 million, or \$0.17 per diluted share, for the fourth quarter.

On a non-GAAP basis, net income attributable to stockholders for the first quarter was \$10.7 million, or \$0.13 per diluted share. This compares to non-GAAP net income attributable to stockholders of \$18.6 million, or \$0.23 per diluted share, for the fourth quarter.

EBITDA for the first quarter was \$39.1 million, or 12.0 percent of net sales, compared to EBITDA of \$49.6 million, or 13.0 percent of net sales, for the fourth quarter.

"Our results for the first quarter for both Asia Pacific and North America were in line with our expectations," said Kent Alder, CEO of TTM. "While we experienced normal seasonality during the quarter, we were pleased to realize a year-over-year increase in revenue due to increased sales in our cellular phone and networking end markets. We were also encouraged to see an improvement in the aerospace and defense end market both sequentially and year-over-year, despite current defense budget challenges."

"We remain confident in our strategy to address our served markets and in our growth prospects for our advanced technology PCBs. Looking towards the second half of the year, we are becoming more positive about the business climate and we believe TTM is well positioned for an improving demand environment," concluded Alder.

Business Outlook

For the second quarter of 2013, TTM estimates revenue will be in the range of \$320 million to \$340 million, GAAP earnings attributable to stockholders in a range from \$0.01 to \$0.07 per diluted share and non-GAAP earnings attributable to stockholders in a range from \$0.08 to \$0.14 per diluted share.

To Access the Live Webcast/Conference Call

The company will host a conference call and webcast to discuss the first quarter 2013 results and the second quarter 2013 outlook on Thursday, May 2, 2013, at 4:30 p.m. Eastern Time (1:30 p.m. Pacific Time).

Telephone access is available by dialing domestic 1-888-549-7750 or international 1-480-629-9643. The conference call also will be webcast on TTM Technologies' website at www.ttmtech.com

To Access a Replay of the Webcast

The webcast will be available for replay until May 9, 2013, on TTM Technologies' website at www.ttmtech.com

About Our Non-GAAP Financial Measures

This release includes information about the Company's non-GAAP net income attributable to stockholders and non-GAAP earnings per share attributable to stockholders, which are non-GAAP financial measures. Management believes that both measures -- which add back amortization of intangibles, stock-based compensation expense, non-cash interest expense on debt, asset impairments, restructuring and other charges as well as the associated tax impact of these charges -- provide additional useful information to investors regarding the Company's ongoing financial condition and results of operations.

A material limitation associated with the use of the above non-GAAP financial measures is that they have no standardized measurement prescribed by GAAP and may not be comparable to similar non-GAAP financial measures used by other companies. The Company compensates for these limitations by providing full disclosure of each non-GAAP financial measure and reconciliation to the most directly comparable GAAP financial measure. However, the non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP.

Safe Harbor Statement

This release contains forward-looking statements that relate to future events or performance. These statements reflect the company's current expectations, and the company does not undertake to update or revise these forward-looking statements, even if experience or future changes make it clear that any projected results expressed or implied in this or other company statements will not be realized. Furthermore, readers are cautioned that these statements involve risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the forward-looking statements. These risks and uncertainties include, but are not limited to, the company's dependence upon the electronics industry, general market and economic conditions, including interest rates, currency exchange rates and consumer spending, demand for the company's products, changing trends in the markets the company serves, market pressures on prices of the company's products, changes in product mix, the company's ability to consummate the DMC and SYE transactions and realize the expected capacity utilization and margin benefits therefrom, contemplated significant capital expenditures and related financing requirements, the company's dependence upon a small number of customers, the unpredictability of and potential fluctuation in future revenues and operating results, competition in the labor markets in which the company operates, and other "Risk Factors" set forth in the company's most recent SEC filings.

About TTM

TTM Technologies, Inc. is a major global printed circuit board manufacturer, focusing on quick-turn and technologically advanced PCBs and the backplane and sub-system assembly business. TTM stands for time-to-market, representing how the company's time-critical, one-stop manufacturing services enable customers to shorten the time required to develop new products and bring them to market. Additional information can be found at www.ttmtech.com.

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Company

TTM Technologies
(ticker: TTMI, exchange: NASDAQ)

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