



## **SIMTEK ANNOUNCES COMPLETION OF REVERSE SPLIT AND REINCORPORATION**

Effective Thursday, October 5<sup>th</sup>, 2006, 12:01AM EDT

COLORADO SPRINGS, Colorado– October 5, 2006 – Simtek Corporation (OTC Bulletin Board: [SMTE.OB](http://www.simtek.com)), the world's leading supplier of nonvolatile static random access memory (nvSRAM) integrated circuits announced today that it has completed the previously announced 1 for 10 reverse stock split and reincorporation in the State of Delaware. The reverse was effective at 12:01 am EDT on Thursday, October 5<sup>th</sup>, 2006. Effective today, Simtek's common stock now trades under the new symbol OTCBB: SMTE.OB.

Approximately 16 million shares of common stock are issued and outstanding as of the effective date. Stockholders who hold their shares in brokerage accounts or "street name" will not be required to take any action to effect the exchange of their shares other than as requested by their banks, brokers or nominees. Stockholders of record who hold share certificates will receive a letter of transmittal requesting that they surrender their old stock certificates for new stock certificates reflecting the adjusted number of shares as a result of the reverse stock split. Continental Stock Transfer & Trust Company will serve as Simtek's transfer and exchange agent, implementing the exchange of stock certificates in connection with the reverse split. Fractional shares resulting from the reverse split were rounded up to the next nearest whole share.

Harold Blomquist, President and CEO, stated: "I am delighted that we have completed this important milestone as Simtek advances along its pathway of success. We are progressing nicely in terms of creating and enhancing shareholder value. We continue to move toward listing on a major national stock exchange."

### **About Simtek Corporation**

Simtek Corporation designs and markets high-speed, re-programmable, nonvolatile semiconductor memory products, for use in a variety of systems including RAID servers, high performance workstations, GPS navigational systems, robotics, copiers and printers, and networking and broadcast equipment. Information on Simtek products can be obtained from its web site: [www.simtek.com](http://www.simtek.com); email: [information@simtek.com](mailto:information@simtek.com). The company is headquartered in Colorado Springs, Colorado.

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements predicting Simtek's future growth. These forward-looking statements are inherently difficult to predict and involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to, projections of future performance including predictions of future profitability and expectations of the business environment in which Simtek operates. For a detailed discussion of these and other risk factors, please refer to Simtek's filings with the Securities and Exchange Commission (SEC), including its Annual Report on Form 10-KSB and subsequent Form 10-Q and Form 8-K filings.

Source: Simtek

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