

November 17, 2011

Intermolecular, Inc. Announces Pricing of Initial Public Offering

SAN JOSE, Calif., Nov. 17, 2011 (GLOBE NEWSWIRE) -- Intermolecular, Inc. (Nasdaq:IMI) announced today that it has priced its initial public offering of 9,650,000 shares of common stock at a public offering price of \$10.00 per share. Of the 9,650,000 shares of common stock being offered to the public, 5,681,796 shares are being offered by Intermolecular, and the selling stockholder identified in the prospectus is offering an additional 3,968,204 shares. In addition, the Company has granted the underwriters a 30-day option to purchase up to an additional 1,447,500 shares of common stock to cover over-allotments, if any. Intermolecular will not receive any proceeds from the sale of the shares by the selling stockholder. The common stock will begin trading on The NASDAQ Global Select Market on November 18, 2011 under the symbol "IMI."

Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC and Barclays Capital Inc. are acting joint book-running managers for the offering. Pacific Crest Securities LLC and Needham & Company, LLC are serving as co-managers.

The initial public offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from Morgan Stanley & Co. LLC, Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, by phone at 1-866-718-1649, or by email at prospectus@morganstanley.com, from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by phone at 1-866-803-9204, or from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by phone at 1-888-603-5847 or by email at Barclaysprospectus@broadridge.com.

A registration statement (including the prospectus) relating to these shares of Intermolecular common stock filed with the U.S. Securities and Exchange Commission was declared effective on November 17, 2011. Copies of the registration statement, as amended, can be accessed through the SEC's website at www.sec.gov. 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 shares of Intermolecular common stock in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Intermolecular

Intermolecular® has pioneered a proprietary approach to accelerate research and development, innovation, and time-to-market for the semiconductor and clean-energy industries. The approach consists of our proprietary high productivity combinatorial™ (HPC™) platform, coupled with its multi-disciplinary team. Through paid collaborative development programs (CDPs) with its customers, Intermolecular develops proprietary technology and intellectual property for its customers focused on advanced materials, processes, integration and device architectures. Founded in 2004, Intermolecular is based in San Jose, California. "Intermolecular" and the Intermolecular logo are registered trademarks; and "High Productivity Combinatorial", and "HPC" are trademarks of Intermolecular, Inc.; all rights reserved.

The Intermolecular, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11116>

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