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Aehr Test Systems Completes Convertible Debt Financing With Strategic Investor

Fremont, CA (April 13, 2015) – Aehr Test Systems (Nasdaq: AEHR), a worldwide supplier of semiconductor test and burn-in equipment, today announced it has completed a convertible debt financing with strategic investor QVT Financial LP consisting of a \$4.1 million convertible note and a \$2 million line of credit.

Gayn Erickson, President and CEO of Aehr Test Systems, said, “As we have discussed in our recent earnings calls, Aehr has looked at several options for raising capital as needed to address our working capital needs at this key juncture in development and roll out of our new FOX wafer level products. We are very pleased to complete these agreements and raise this additional capital with a strategic financing partner that aligns with and is excited about Aehr Test’s vision for growth with the release and manufacturing ramp of our FOX-1P single wafer test system as well as our new FOXTM-XP multi-wafer test and burn-in system in development. We see QVT as a great long term partner as they have other investments in our space and are very familiar with the semiconductor, semiconductor capital equipment, and semiconductor test markets.”

The \$4.1 million convertible debt is a secured and senior loan with a two-year term and is convertible into common shares of the Company at a conversion price of \$2.65 per common share. Interest will be paid in cash quarterly at an annual rate of 9%.

The \$2 million line of credit is also a secured and senior loan with a term of two years. The annual interest rate on any outstanding advance is 5% and interest is paid quarterly. At the discretion of Aehr Test, this line of credit can be converted into convertible debt with the same terms as described in the preceding paragraph. This new line of credit will replace the existing credit line with Silicon Valley Bank, which will be terminated as a result of this debt financing.

About Aehr Test Systems

Headquartered in Fremont, California, Aehr Test Systems is a worldwide provider of test systems for burning-in and testing logic and memory integrated circuits and has an installed base of more than 2,500 systems worldwide. Increased quality and reliability needs of the Automotive and Mobility integrated circuit markets are driving additional test requirements, capacity needs and opportunities for Aehr Test products in package and wafer level test. Aehr Test has developed and introduced several innovative products, including the ABTSTM and FOX families of test and burn-in systems and the DiePak[®] carrier. The ABTS system is used in production and qualification testing of packaged parts for both lower-power and higher-power logic as well as all common types of memory devices. The FOX system is a full wafer contact

test and burn-in system used for burn-in and functional test of complex devices, such as leading-edge memories, digital signal processors, microprocessors, microcontrollers and systems-on-a-chip. The DiePak carrier is a reusable, temporary package that enables IC manufacturers to perform cost-effective final test and burn-in of bare die. For more information, please visit the Company's website at www.aehr.com.

Safe Harbor Statement

This press release contains certain forward-looking statements based on current expectations, forecasts and assumptions that involve risks and uncertainties. These statements are based on information available to Aehr Test as of the date hereof and actual results could differ materially from those stated or implied due to risks and uncertainties. These statements typically may be identified by the use of forward-looking words or phrases such as "believe," "expect," "intend," "anticipate," "should," "planned," "estimated," and "potential," among others. Forward-looking statements include statements regarding the completion and introduction of the FOX-XP system and the anticipated growth of the next generation FOX products. These risks and uncertainties include, without limitation, acceptance by customers of the FOX system technologies, acceptance by customers of the FOX systems shipped upon receipt of a purchase order and the ability of new products to meet customer needs or perform as described. See Aehr Test's recent 10-K, 10-Q and other reports from time to time filed with the Securities and Exchange Commission for a more detailed description of the risks facing our business. Aehr Test disclaims any obligation to update information contained in any forward-looking statement to reflect events or circumstances occurring after the date of this press release.

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