



onsemi Completes Acquisition of GT Advanced Technologies

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*Strengthens **onsemi's** ability to drive innovation and to invest in disruptive, high-growth technologies*

*Accelerates **onsemi's** silicon carbide (SiC) capabilities to meet customer demand for SiC-based solutions*

Assures customers supply of SiC devices to support the rapid growth of the sustainable ecosystem

PHOENIX--(BUSINESS WIRE)-- **onsemi** (Nasdaq: [ON](#)), a leader in intelligent power and sensing technologies, today announced that it has completed its acquisition of GT Advanced Technologies ("GTAT"), a producer of silicon carbide (SiC). The acquisition enhances **onsemi's** ability to secure and grow supply of SiC.

onsemi's customers will benefit from GTAT's extensive experience in crystalline growth as well as its impressive technical capabilities and expertise in the development of wafering-ready SiC. SiC is a key component of next-generation semiconductors that provide technical benefits and improve system efficiency in many applications, including electric vehicles (EVs), EV charging and energy infrastructure. **onsemi** intends to scale and accelerate GTAT's development of SiC to assure customers supply of critical components and further commercialize intelligent power technologies.

"We are thrilled to have completed this acquisition, which enables us to boost SiC supply as we carry out our mission of building a sustainable future," said Hassane El-Khoury, president and chief executive officer of **onsemi**. "As we move to a carbon free economy, SiC technology is a key driver to enable zero emissions in high efficiency electric vehicles, renewable energy and charging infrastructure. By integrating GTAT, **onsemi** can now provide end-to-end power solutions from SiC crystal growth to fully integrated intelligent power modules."

El-Khoury continued, "We are proud to welcome GTAT's incredibly talented employees to the **onsemi** family. Their experience and insights in the SiC space are second to none, and we look forward to working together to drive important new innovations that are critical to the growth of the sustainable ecosystem."

The acquisition reinforces **onsemi's** commitment to make substantial investments in disruptive, high-growth technologies to drive differentiation and leadership, including in the SiC ecosystem. **onsemi** plans to invest in expanding GTAT's manufacturing facilities, supporting research and development efforts to advance 150mm and 200mm SiC crystal growth technology, while also investing in the broader SiC supply chain, including Fab capacity and packaging.

About onsemi

onsemi (Nasdaq: ON) is driving disruptive innovations to help build a better future. With a focus on automotive and industrial end-markets, the company is accelerating change in megatrends such as vehicle electrification and safety, sustainable energy grids, industrial automation, and 5G and cloud infrastructure. With a highly differentiated and innovative product portfolio, **onsemi** creates intelligent power and sensing technologies that solve the world's most complex challenges and leads the way in creating a safer, cleaner, and smarter world. Learn more about **onsemi** at www.onsemi.com.

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Cautions Regarding Forward-Looking Statements

Certain statements in this press release, including, among others, the expected closing of the transactions and the potential effects thereof, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are often characterized by the use of words such as "believes," "estimates," "expects," "projects," "may," "will," "intends," "plans," "should," or "anticipates," and similar expressions. All forward-looking statements in this press release are made based on **onsemi's** current expectations, forecasts, estimates and assumptions, and involve risks, uncertainties and other factors that could cause results or events to differ materially from those expressed in the forward-looking statements. Among these, such risks and uncertainties include, but are not limited to, risks relating to the integration of GTAT, including the potentially accretive and synergistic benefits and that expected benefits may not materialize as expected. Additional factors that could cause results to differ materially from those projected in the forward-looking statements are contained in **onsemi's** 2020 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other of **onsemi's** filings with the SEC. **onsemi** assumes no obligation to update such information, except as may be required by law.



Media Contacts:

Stefanie Cuene
Corporate Communications
onsemi
+1 (602)-244-3402
stefanie.cuene@onsemi.com

Finsbury Glover Hering for **onsemi**

+1 (646)-805-2000

onsemi@fgh.com

Investor Contact:

Parag Agarwal

Vice President - Investor Relations & Corporate Development

onsemi

+1 (602)-244-3437

investor@onsemi.com

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