



## **ON Semiconductor Draws Down \$1.17 Billion**

March 24, 2020

*Company makes the withdrawal out of abundance of caution to have access to sufficient liquidity in an uncertain macroeconomic environment*

**PHOENIX, Ariz. – March 24, 2020** – ON Semiconductor Corporation (Nasdaq: [ON](#)), today announced that it has drawn down approximately \$1.17 billion from its revolving credit facility. The company has no immediate use of the funds, and it has made the withdrawal out of abundance of caution to have access to sufficient liquidity in an uncertain macroeconomic environment. With this withdrawal, the company has made full use of its \$1.97 billion revolving line of credit.

"The withdrawal of approximately \$1.17 billion from our revolving line of credit significantly enhances our liquidity position by adding to approximately \$894 million of cash on our balance sheet at the end of the fourth quarter of 2019," said Bernard Gutmann, chief financial officer and executive vice president of ON Semiconductor. "With a history of prudent and aggressive cost management in the wake of challenging conditions, we are very confident that ON Semiconductor should be able to successfully weather the current macroeconomic challenges."

### **About ON Semiconductor**

ON Semiconductor (Nasdaq: ON) is driving energy efficient innovations, empowering customers to reduce global energy use. The company is a leading supplier of semiconductor-based solutions, offering a comprehensive portfolio of energy efficient power management, analog, sensors, logic, timing, connectivity, discrete, SoC and custom devices. The company's products help engineers solve their unique design challenges in [automotive, communications, computing, consumer, industrial, medical, aerospace and defense applications](#). ON Semiconductor operates a responsive, reliable, world-class supply chain and quality program, a robust compliance and ethics program, and a network of manufacturing facilities, sales offices and design centers in key markets throughout North America, Europe and the Asia Pacific regions. For more information, visit <https://www.onsemi.com>.

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