GTAT and ON Semiconductor Sign Agreement for Silicon Carbide

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Five-Year Agreement Boosts Global Supply of High-Demand Wide Bandgap Material

Phoenix, Ariz. – March 17, 2020 – GT Advanced Technologies (GTAT) and ON Semiconductor (Nasdaq: ON), today announced the execution of a five-year agreement, valued at a potential of $50 million. With this agreement, GTAT will produce and supply its CrystX™ silicon carbide (SiC) material to ON Semiconductor, a global leader in driving energy efficient innovations, for use in high-growth markets and applications.

“We are extremely pleased to be partnering with ON Semiconductor, a recognized global leader in advanced semiconductors for power electronics applications,” said Greg Knight, president and chief executive officer at GTAT. “Our agreement today helps address the very steep trajectory for SiC as the preferred semiconductor substrate material for power electronics applications.”

“Combining ON Semiconductor’s 40 years of experience in high-volume wafer production with GTAT’s expertise and rapid advancement in SiC crystal growth will create a robust and scalable supply chain for the dynamic high-power wide bandgap market,” added Brent Wilson, senior vice president of global supply chain at ON Semiconductor. “We are thrilled to partner with GTAT to further develop the SiC wide bandgap material technology and strengthen our leadership in this rapidly developing field.”

High-growth applications such as electric vehicle (EV) traction systems, hybrid and plug-in EV’s, solar and energy storage, and EV charging all require and depend on a robust supply of high-quality and cost-competitive SiC material. ON Semiconductor will use GTAT’s proprietary 150mm SiC crystal to make its SiC wafers, to further accelerate its role as a vertically integrated supplier within the SiC supply chain and to maintain its world-class supply. The agreement will promote the availability of industry-leading SiC to help engineers solve their most unique design challenges.

About GTAT Corporation

GTAT Corporation, headquartered in Hudson, N.H. USA, produces silicon carbide and sapphire materials for high-growth markets. These materials are fundamental to the accelerated adoption of a new generation of products such as electric vehicles, high-power industrial motors, telecom infrastructure, and aerospace/defense systems. Silicon carbide and sapphire provide demonstrated technical benefits for these applications. GTAT is a valued supply chain partner for leaders in these diverse markets. For more information about the company, please visit www.gtat.com.

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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