GlobalFoundries breaks ground on first new semiconductor fab under landmark U.S.-Japan initiative

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GF executives joined by U.S. and Japanese government officials, New York Gov. Kathy Hochul, customers, partners and community leaders to mark the start of construction and celebrate a first-of-its-kind U.S.-Japan investment in American semiconductor manufacturing

MALTA, N.Y., Nov. 13, 2026 (GLOBE NEWSWIRE) -- GlobalFoundries (Nasdaq: GFS) (GF) today joined U.S. and Japanese government officials, state and local leaders, customers, partners, employees and community members to break ground on the first new semiconductor manufacturing facility planned for its Malta, New York, site under a landmark U.S.-Japan initiative. The groundbreaking marks the start of construction on a new 300mm fab and a first-of-its-kind model that brings together Japanese investment with GF's technology and manufacturing expertise to expand trusted U.S. semiconductor capacity and support growing demand across automotive, industrial and connected infrastructure markets.

The groundbreaking follows GF's Oct. 14 announcement that it was selected as the technology provider and operator for two new fabs at its Malta site under a U.S.-Japan initiative providing up to $21 billion in funding. Japan will provide the investment, while GF will contribute its differentiated technologies, manufacturing expertise and proven operational capabilities. An initial investment of approximately $10 billion, supported with $570 million in incentives from New York State is accelerating construction of the first fab, which is expected to come online in 2029. An additional investment of approximately $10 billion will support a second fab as the project advances.

When fully operational, the first fab is expected to add approximately 900,000 300mm wafers of annual U.S. manufacturing capacity, with a second fab adding approximately the same amount. The new capacity will expand GF's ability to support customers worldwide with foundational semiconductors for automotive, industrial and connected infrastructure applications.

"Today, we're putting shovels in the ground and turning an ambitious partnership into reality," said Tim Breen, CEO of GlobalFoundries. "This first-of-its-kind initiative brings together the strengths of the United States, Japan and GF to expand trusted semiconductor manufacturing at a scale that matters. We're proud to build on our long history in New York and deliver the capacity, technology and supply chain resilience our customers and both nations need for the future."

"We've spent years building something special here in Malta, and this investment is a recognition of what our team has accomplished," said Grant McEwan, Vice President and General Manager, Malta, New York Fab, GlobalFoundries. "We have a world-class workforce, proven manufacturing capabilities and the infrastructure to grow, all at one of the nation's most advanced semiconductor manufacturing sites. This next chapter will create opportunities for thousands of people, strengthen our community and help ensure the Capital Region remains at the center of U.S. semiconductor manufacturing for decades to come."

The two-fab initiative is expected to create about 27,000 construction and ecosystem jobs and more than 1,000 high-skilled manufacturing jobs in New York's Capital Region. GF is working with schools, colleges, universities and workforce development organizations to build the next generation of semiconductor talent needed to support the region's continued growth.

"New York is building the future of American semiconductor manufacturing, and today's groundbreaking marks another major step forward for our state and the Capital Region," said Governor Kathy Hochul. "With up to a $21 billion investment, more than 1,000 new manufacturing jobs and thousands of construction jobs, GlobalFoundries is demonstrating what is possible when we invest in our workforce and growing technology industries. This expansion will strengthen our domestic supply chains, create new opportunities for New Yorkers and help ensure that the chips powering our economy are made right here in New York."

"GlobalFoundries breaking ground on the first of up to two new cutting-edge chip fabs makes even clearer that Upstate New York is the chip hub of the country, creating new jobs and unleashing immense economic energy for Upstate New York and the nation," said U.S. Senate Democratic Leader Charles E. Schumer. "I fought to pass my CHIPS & Science Law to make this Upstate economic resurgence possible. Today, we are seeing that vision become reality as decades of manufacturing loss are replaced by a future where technologies the world needs will be proudly stamped 'Made in Upstate New York.'"

"Through hard work and critical investments, we have made New York's Capital Region a global leader in semiconductor manufacturing," said Senator Kirsten Gillibrand. "This new initiative will create thousands of good-paying construction and manufacturing jobs, strengthening the Upstate economy for years to come. Today's announcement will ensure New York stays at the center of America's domestic chip manufacturing boom and that we have trusted and assured supply chains built right here at home."

"I've long believed in our Capital Region's potential to be a pioneer in chips development and manufacturing powerhouse, and have worked hard to drive investments that unlock that full potential," Congressman Paul Tonko (NY-20) said. "Today's

groundbreaking opens an extraordinary new chapter and further secures our region as the leader in this industry. I applaud this partnership that will create thousands of good-paying, union jobs, expand trusted domestic manufacturing capacity, and strengthen the supply chains our economy and national security depend on."

A livestream of the event will be available for replay following the event here.

About GF

GlobalFoundries (GF) is a leading manufacturer of essential semiconductors, enabling AI at scale from the cloud to the physical world. Through deep partnerships with customers, GF delivers differentiated, power-efficient and high-performance solutions for automotive, aerospace and defense, data center, smart mobile devices, internet of things and other high-growth markets. With global manufacturing operations across the U.S., Europe and Asia, GF is a trusted and holistic technology partner for customers around the world. GF's talented, global team remains focused every day on security, longevity and sustainability. For more information, visit www.gf.com.

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