GLOBALFOUNDRIES Appoints Michael Hogan as SVP and General Manager to Support New Market Engagement Strategy

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New business segments and leadership appointments further position the company for long-term growth and value creation

Santa Clara, Calif., September 24, 2019 – Reinforcing its commitment to deliver specialized solutions to targeted market segments, GLOBALFOUNDRIES (GF) announced today, at its Global Technology Conference (GTC) in Silicon Valley, the appointment of Michael Hogan as senior vice president and general manager of the company's newly established automotive, industrial and multi-market (AIM) strategic business unit (SBU). Hogan will be responsible for driving market strategy, defining GF's roadmap for differentiated features and the resultant global expansion for the AIM SBU.

Hogan is a 30-year semiconductor technology veteran and has successfully led premiere companies, including Cypress Semiconductor and Broadcom, in executive-level general manager and senior vice president roles. Most recently, Hogan was the senior vice president and general manager of the IoT, Compute & Wireless business unit at Cypress Semiconductor, where he shaped strategy for the company's largest and fastest-growing business.

"By aligning our leadership structure around the client experience, our team's diverse talents and market insights will be leveraged to transform our go-to-market strategy and deliver specialized application solutions that provide real value to clients," said Thomas Caulfield, CEO of GF. "The addition of Mike Hogan comes at a time when GF is positioned for strong growth and requires seasoned leaders to further enhance and scale our capabilities. Mike's vast knowledge in the semiconductor space especially in automotive and wireless connectivity, as well as his proven track record of success, will bring great value that will drive growth today and into the future."

In conjunction with Hogan's appointment, GF has established dedicated strategic business units around three core market groups, automotive, industrial and multi-market (AIM); mobile and wireless infrastructure (MWI); and computing and wired infrastructure (CWI) to grow market share in the large and growing $47 billion addressable foundry market for 12nm technologies and above. Hogan will work in close collaboration with Bami Bastani, who has been appointed senior vice president and general manager of the MWI SBU; and with Mike Mendicino, who has been appointed interim vice president for the company's CWI SBU.

These new strategic business units and leadership appointments position the company for greater scalability and growth, building upon the strategy that began in 2018 with the company's pivot and continuing into this year with its transformational transactions.

About GF

GLOBALFOUNDRIES (GF) is the world's leading specialty foundry. We deliver differentiated feature-rich solutions that enable our clients to develop innovative products for high-growth market segments. GF provides a broad range of platforms and features with a unique mix of design, development and fabrication services. With an at-scale manufacturing footprint spanning the U.S., Europe and Asia, GF has the flexibility and agility to meet the dynamic needs of clients across the globe. GF is owned by Mubadala Investment Company. For more information, visit globalfoundries.com.

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