GlobalFoundries Announces Launch of Initial Public Offering

October 19, 2021

Malta, NY, October 19, 2021 – GlobalFoundries® (GF®), a global leader in feature-rich semiconductor manufacturing, today announced the commencement of its initial public offering of 55,000,000 ordinary shares, 33,000,000 of which are being offered by GF and 22,000,000 of which are being offered by GF's existing shareholder, Mubadala Investment Company PJSC, pursuant to a registration statement on Form F-1 filed with the U.S. Securities and Exchange Commission ("SEC"). The initial public offering price is currently expected to be between $42.00 and $47.00 per share. In connection with the offering, Mubadala expects to grant the underwriters a 30-day option to purchase up to an additional 8,250,000 ordinary shares at the public offering price, less underwriting discounts and commissions. GF has applied to list its ordinary shares on the Nasdaq Global Select Market under the ticker symbol "GFS."

Morgan Stanley, BofA Securities, J.P. Morgan, Citigroup and Credit Suisse are acting as active book-running managers for the proposed offering. Deutsche Bank Securities, HSBC and Jefferies are acting as additional book-running managers for the proposed offering. Baird, Cowen, Needham & Company, Raymond James, Wedbush Securities, Drexel Hamilton, Siebert Williams Shank and IMI – Intesa Sanpaolo are acting as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; BofA Securities, Inc., NC1-004-03-43, Attention: Prospectus Department, 200 North College Street, 3rd Floor, Charlotte, NC 29255 or by email at dg.prospectus_requests@bofa.com.; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 866-803-9204 or by email at prospectus-eq_fi@jpmchase.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (800) 831-9146 or by email at prospectus@citi.com; or Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, Eleven Madison Avenue, 3rd Floor, New York, NY 10010, by telephone at 800-221-1037 or by email at usa.prospectus@credit-suisse.com.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This news release may contain forward-looking statements, which involve risks and uncertainties. Readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. GF undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this news release or to reflect actual outcomes, unless required by law.

About GF:

GlobalFoundries Inc. (GF) is one of the world's leading semiconductor manufacturers. GF delivers feature-rich solutions that enable its customers to develop innovative products for pervasive chips for high-growth markets. GF provides a broad range of feature-rich process technology solutions with a unique mix of design, development and fabrication services. With an at-scale manufacturing footprint spanning the U.S., Europe and Asia, GF is a trusted technology source to its customers across the globe.

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