GlobalFoundries, Ford to Address Auto Chip Supply and Meet Growing Demand

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Agreement aims to build and strengthen a collaborative model to accelerate the next wave of innovation in automotive chip design

MALTA, N.Y. and DEARBORN, Mich., Nov. 18, 2021 /PRNewswire/ -- GlobalFoundries Inc. (Nasdaq: GFS) (Nasdaq: GF), a global leader in feature-rich semiconductor manufacturing, and Ford Motor Company (NYSE: F) today announced a strategic collaboration to advance semiconductor manufacturing and technology development within the United States, aiming to boost chip supplies for Ford and the U.S. automotive industry.

The companies have signed a non-binding agreement that opens the door for GF to create further semiconductor supply for Ford's current vehicle lineup and joint research and development to address the growing demand for feature-rich chips to support the automotive industry. These could include semiconductor solutions for ADAS, battery management systems, and in-vehicle networking for an automated, connected, and electrified future. GF and Ford also will explore expanded semiconductor manufacturing opportunities to support the automotive industry.

"It's critical that we create new ways of working with suppliers to give Ford – and America – greater independence in delivering the technologies and features our customers will most value in the future," said Jim Farley, Ford president and CEO. "This agreement is just the beginning, and a key part of our plan to vertically integrate key technologies and capabilities that will differentiate Ford far into the future."

"GF is committed to building innovative alliances with the world's leading companies to enable the features in products that are pervasive throughout people's lives," said Tom Caulfield, GF CEO. "Our agreement with Ford is a key step forward in strengthening our cooperation and partnership with automakers to spur innovation, bring new features to market faster, and ensure long-term, supply-demand balance."

The announcement is consistent with both companies' commitment to build innovative business relationships to regain supply-demand balance for chips in the auto industry as well as efforts to further accelerate technology innovation for the U.S. auto industry. The collaboration leverages both companies' strengths to better compete, innovate and serve customers.

This strategic collaboration does not involve cross-ownership between the two companies.

About Ford Motor Company
Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, that is committed to helping build a better world, where every person is free to move and pursue their dreams. The company's Ford+ plan for growth and value creation combines existing strengths, new capabilities and always-on relationships with customers to enrich experiences for and deepen the loyalty of those customers. Ford designs, manufactures, markets and services a full line of connected, increasingly electrified passenger and commercial vehicles: Ford trucks, utility vehicles, vans and cars, and Lincoln luxury vehicles. The company is pursuing leadership positions in electrification, connected vehicle services and mobility solutions, including self-driving technology, and provides financial services through Ford Motor Credit Company. Ford employs about 184,000 people worldwide. More information about the company, its products and Ford Motor Credit Company is available at corporate.ford.com.

About GF
GlobalFoundries® (GF®) is one of the world's leading semiconductor manufacturers. GF is redefining innovation and semiconductor manufacturing by developing and delivering feature-rich process technology solutions that provide leadership performance in pervasive high growth markets. GF offers a unique mix of design, development and fabrication services. With a talented and diverse workforce and an at-scale manufacturing footprint spanning the U.S., Europe and Asia, GF is a trusted technology source to its worldwide customers. For more information, visit www.gf.com.

Forward-Looking Statements
This news release contains forward-looking statements, which involve risks and uncertainties. Readers are cautioned not to place

undue reliance on any of these forward-looking statements. GF and Ford undertake 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.

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Contacts: Erica McGill, GlobalFoundries, 518-795-5240, erica.mcgill@gf.com; Jennifer FlakeFord, 313-903-0429, jflake1@ford.com