GlobalFoundries Announces Opening of New Malaysia Office to Support Global Manufacturing Operations

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- *Engineering team in Penang, Malaysia is part of a strategic hub network that will provide round-the-clock support for GF's global manufacturing operations*
- *Penang office will utilize the latest digital manufacturing technologies such as remote access and state-of-the-art Factory Control Tower*
- *New site will create 300 new jobs for engineering and manufacturing support roles in Penang*

SINGAPORE, SEPTEMBER 26, 2023 – GlobalFoundries (Nasdaq: GFS) (GF) today announced the official opening of a new hub facility in Penang, Malaysia. This new facility will create 300 high-value manufacturing support roles, including technicians, engineers, administrative and support functions.

The GF Malaysia office is part of a strategic hub network that leverages the Company's global footprint and complements GF's global fab operations by providing engineering resources to supplement operations on a real-time basis. This site will utilize the latest digital manufacturing technologies such as remote access, Industry 4.0 solutions and GF's state-of-the-art Factory Control Tower.

The event was graced by Yang Amat Berhormat Tuan Chow Kon Yeow, Chief Minister of Penang, Dato' Loo Lee Lian, CEO of InvestPenang, guests from Malaysia Digital Economy Corporation (MDEC), and Kay Chai (KC) Ang, Chief Manufacturing Officer of GlobalFoundries, amongst others.

The new Penang operation will ensure that all of GF's global manufacturing sites in Singapore, the U.S., and Europe have fundamental round-the-clock support enabling the company to maintain supply chain resiliency and sustainability for global operations, as GF continues to deliver on our commitments to meet the market demand for GF chips.

"Our newly opened Malaysia operations will leverage the strengths of our existing global manufacturing footprint and harmonize operations across all sites, offering customers truly world-class global operations," said Mr. Kay Chai (KC) Ang, Chief Manufacturing Officer, GlobalFoundries. "Penang is a vibrant location at the forefront of semiconductor manufacturing innovation. The forward-thinking policies of the government have built a strong ecosystem and attracted a large base of highly skilled talent in our industry that will enable us to diversify our talent pool," he added.

YAB Tuan Chow Kon Yeow, Chief Minister of Penang, stated, "At a time where business and supply chain resiliency are key priorities, GlobalFoundries' global manufacturing footprint sets the company ahead of the pack. Particularly, the Company's emphasis on digital manufacturing also aligns with Penang's goals and roadmap as we continue to anchor our position as the Silicon Valley of the East."

Ts. Mahadhir Aziz, Chief Executive Officer of Malaysia Digital Economy Corporation (MDEC) said, "MDEC is elated to welcome GlobalFoundries onto our shores. The establishment of its new hub facility signifies confidence in Malaysia's robust and enabling ecosystem, our pool of digitally skilled talent and world-class infrastructure that affirms Malaysia's position as the digital hub of ASEAN. Through the Malaysia Digital (MD) national strategic initiative and PEMANGKIN programs, we look forward to supporting GlobalFoundries' expansion in Malaysia, transforming our digital capabilities, creating job opportunities, and further enhancing growth in the digital economy."

Malaysia hopes to achieve a 15% market share in the semiconductor and electronics industry by 2030, up from 13%. The State, via InvestPenang, strives to provide continuous assistance and facilitation for all investors in Penang, while spearheading the development of a sustainable industrial ecosystem, and GF stands ready to support this effort with the opening of its new office.

The GF Malaysia office is located at Bayan Lepas, Penang, and will be a complement to the recently opened GF Singapore fabrication plant. The close proximity between both countries provides opportunities for cross-border initiatives and broadening the talent pool.

About InvestPenang

InvestPenang is the Penang State Government's principal agency for promotion of investment. Its objectives are to develop and sustain Penang's economy by enhancing and continuously supporting business activities in the State through foreign and local investments, including spawning viable new growth centers. To realize its objectives, InvestPenang also runs initiatives like the SMART Penang Center (providing assistance to SMEs) and Penang CAT Center (for talent attraction and retention). For more information, please visit https://investpenang.gov.my/ and follow InvestPenang's social media channels: Facebook; LinkedIn.

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.

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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 require by law.

Media Contact:

Luana Low
GlobalFoundries
luana.low@gf.com

Elaine Cheah / Michelle Goy
InvestPenang
elaine@investpenang.gov.my / michelle@investpenang.gov.my