Infineon and GlobalFoundries Extend Long-Term Agreement with Focus on Automotive Microcontrollers

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MUNICH, Germany and MALTA, N.Y., Jan. 22, 2024 (GLOBE NEWSWIRE) -- Infineon Technologies AG (FSE: IFX / OTCQX: IFNNY) and GlobalFoundries (Nasdaq: GFS) (GF) today announced a new multi-year agreement on the supply of Infineon's AURIX™ TC3x 40 nanometer automotive microcontrollers as well as power management and connectivity solutions. The additional capacity will contribute to secure Infineon's business growth from 2024 through 2030.

Infineon and GF have been partnering since 2013 in the development of differentiated automotive, industrial and security semiconductor technology and products. At the center of this collaboration is a highly reliable embedded non-volatile memory (eNVM) technology solution that is well suited for enabling mission-critical automotive applications while meeting the stringent safety and security requirements for next-generation vehicle systems. Infineon's flagship microcontroller family AURIX already drives the transition in the industry towards autonomous, connected, and electrified vehicles.

"With this long-term agreement, Infineon further strengthens the supply of semiconductor solutions that are driving decarbonization and digitalization," said Dr. Rutger Wijburg, Chief Operations Officer of Infineon. "As demand continues to accelerate for automotive applications, our goal is to deliver high-quality microcontrollers with enhanced connectivity and advanced safety and security. Our AURIX microcontrollers are a key ingredient for dependable electronics as we move towards a world with all-electric, all-connected, user-centric, autonomous cars."

"Today's announcement secures Infineon as a key long-term customer across multiple geographies, and particularly in Europe where the automotive industry has been an important contributor to innovation and economic growth. This underscores the criticality of a global manufacturing footprint that enables us to partner with our customers to meet their capacity needs, where they need it," said Niels Anderskouv, Chief Business Officer of GF. "Our collaboration with Infineon delivers differentiation and innovation in automotive spanning two continents, and this long-term agreement provides Infineon with additional manufacturing for a more resilient supply chain."

About Infineon
Infineon Technologies AG is a global semiconductor leader in power systems and IoT. Infineon drives decarbonization and digitalization with its products and solutions. The company has around 58,600 employees worldwide and generated revenue of about €16.3 billion in the 2023 fiscal year (ending 30 September). Infineon is listed on the Frankfurt Stock Exchange (ticker symbol: IFX) and in the USA on the OTCQX International over-the-counter market (ticker symbol: IFNNY).

Further information is available at www.infineon.com
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Contact Infineon:
Andre Tauber
+49 175 4077932
Andre.Tauber@infineon.com

Contact GF:

Erica McGill
+1 518 795-5240
erica.mcgill@gf.com

Jens Drews
+49 172 3552369
jens.drews@gf.com