



GlobalFoundries Acquires Tagore Technology's GaN Technology to Accelerate Disruptive Power Management Solutions

July 01, 2024

Technology acquisition expands GF's power management solutions and differentiated roadmap

MALTA, N.Y., July 01, 2024 (GLOBE NEWSWIRE) -- GlobalFoundries (Nasdaq: GFS) (GF) today announced that it has acquired Tagore Technology's proprietary and production proven Power Gallium Nitride (GaN) IP portfolio, a high-power density solution designed to push the boundaries of efficiency and performance in a wide range of power applications in automotive, internet of things (IoT) and artificial intelligence (AI) datacenter. As the digital world continues to evolve with technologies like Generative AI, GaN stands out as a pivotal solution for sustainable and efficient power management particularly in datacenters.

Today's announcement reinforces GF's commitment to large-scale manufacturing of GaN technology that offers a suite of benefits to help datacenters meet the increasing power demands while maintaining or improving power efficiency, reducing costs and managing heat generation. The acquisition expands GF's power IP portfolio and broadens access to market leading GaN IP that will enable GF customers to quickly bring differentiated products to market. As a part of the acquisition, a team of experienced engineers from Tagore, dedicated to the development of GaN technology, will be joining GF.

"We are committed to being the foundation of our customers' power applications today and for decades to come," said Niels Anderskov, chief business officer at GF. "With this acquisition, GF takes another step toward accelerating the availability of GaN and empowering our customers to build the next generation of power management solutions that will reshape the future of mobility, connectivity and intelligence."

"The accelerating demand for more power efficient semiconductors is dramatically increasing, and Tagore has been at the forefront of developing disruptive solutions using GaN technology for a wide range of power devices," said Amitava Das, co-founder and chief operating officer of Tagore Technology. "The team and I are excited to join GlobalFoundries to increase our focus on market-leading IP that will help address power design challenges and support the continued evolution of automotive, industrial and AI datacenter power delivery systems."

In February 2024, GF was awarded \$1.5 billion in direct funding under the U.S. CHIPS and Science Act, part of that investment is targeted towards enabling the high-volume manufacturing of critical technologies including GaN to securely produce more essential chips.

Combining this manufacturing capacity with the technical know-how of the Tagore team, GF is set to transform AI system efficiency, especially in edge or IoT devices, where reduced power consumption is critical.

"GlobalFoundries is at the forefront of technological advancements. With Tagore Technology joining the GF India team, we will further enhance our tech capabilities, particularly in emerging areas like GaN," said Jitendra Chaddah, vice president and India country head at GF. "I welcome the Tagore team to GF, and I am excited about the work we will do as we continue to grow and strengthen our engineering capabilities together."

About Tagore Technology Inc.

Tagore Technology was founded in January 2011 to pioneer Gallium Nitride-on-Silicon (GaN-on-Si) semiconductor technology for Radio Frequency (RF) and power management applications. We are a fabless semiconductor company with design centers in Arlington Heights, Illinois, USA, and Kolkata, India. Our R&D team is dedicated to developing disruptive solutions leveraging wide bandgap technologies that help address RF and power design challenges for our customers and accelerate time-to-market for a wide range of applications. For more information visit www.tagoretech.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.

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Forward-looking Information

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