

CHIPS PRELIMINARY TERMS WITH MICROCHIP TECHNOLOGY TO STRENGTHEN SUPPLY CHAIN RESILIENCE FOR AMERICA'S AUTOMOTIVE, DEFENSE, AND AEROSPACE INDUSTRIES

The Potential Investment Under the CHIPS and Science Act Would Shore Up Domestic Supply of Microcontroller Chips and Create Over 700 New Jobs

The U.S. Department of Commerce and Microchip Technology Inc. recently reached a non-binding preliminary memorandum of terms (PMT) to provide approximately \$162 million in federal incentives under the CHIPS and Science Act to support the onshoring of the company's semiconductor supply chain. This investment would enable Microchip to significantly increase its U.S. production of microcontroller units (MCUs) and other specialty semiconductors built on mature-nodes critical to America's automotive, commercial, industrial, defense, and aerospace industries and create over 700 direct construction and manufacturing jobs.

The CHIPS and Science Act was signed into law in August 2022, with the goal of strengthening U.S. supply chains, creating good-paying jobs, protecting national security, and advancing U.S. competitiveness.

Microchip's microcontroller units and mature-node semiconductors are critical components in the production and

manufacturing of electric vehicles and other automotives, washing machines, cell phones, airplanes, and the defense-industrial base. Shortages of microcontrollers during the pandemic affected over one percent of global GDP. Investing in Microchip will help advance U.S. economic and national security by further securing a reliable, domestic supply of these chips.

The approximately \$162 million in proposed CHIPS funding would be split across two projects: approximately \$90 million to modernize and expand a fabrication facility in Colorado Springs, Colorado, and approximately \$72 million to expand a fabrication facility in Gresham, Oregon. The projects are estimated to nearly triple the output of semiconductors the company produces at these sites, decreasing its reliance on foreign foundries and strengthening supply chain resilience, and creating good-paying jobs in construction and manufacturing.

Visit <https://www.chips.gov> to learn more.



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