Infineon Technologies AG

Infineon Technologies AG: Infineon to acquire GaN Systems

Infineon Technologies AG / Key word(s): Mergers & Acquisitions
Infineon Technologies AG: Infineon to acquire GaN Systems

02-March-2023 / 19:57 CET/CEST
Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by EQS News – a service of EQS Group AG.
The issuer is solely responsible for the content of this announcement.

Neubiberg, 2 March 2023 – Infineon to acquire GaN Systems

Infineon Technologies AG (“Infineon”) and GaN Systems Inc. (“GaN Systems”) today have signed a definitive agreement under which Infineon will acquire GaN Systems for US$830 million. GaN Systems is a global technology leader in the development of gallium nitride (“GaN”)-based solutions for power conversion. The company is headquartered in Ottawa, Canada, and has more than 200 employees.

The planned acquisition of GaN Systems in an all-cash transaction will be funded from existing liquidity. The Board of Directors of GaN Systems and the Infineon Supervisory Board have already consented to the acquisition. The transaction is subject to customary closing conditions, including regulatory approvals.

Contact:
Alexander Foltin, Investor Relations, phone: +49 89 234-23766, fax: +49 89 234-9559847

02-March-2023 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.
Archive at www.eqs-news.com

Language: English

Company:	Infineon Technologies AG Am Campeon 1-15 85579 Neubiberg Germany
Phone:	+49 (0)89 234-26655
Fax:	+49 (0)89 234-955 2987
E-mail:	investor.relations@infineon.com
Internet:	www.infineon.com
ISIN:	DE0006231004
WKN:	623100
Indices:	DAX, TecDAX
Listed:	Regulated Market in Frankfurt (Prime Standard); Regulated Unofficial Market in Berlin, Dusseldorf, Hamburg, Hanover, Munich, Stuttgart, Tradegate Exchange
EQS News ID:	1573485

End of Announcement EQS News Service