

Infineon Technologies AG

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Infineon Technologies AG (FSE: IFX / OTCQX: IFNNY) and Marvell Technology, Inc. (NASDAQ: MRVL) have entered into a transaction agreement for the sale of Marvell's Automotive Ethernet business for a purchase price of US\$2.5 billion in cash. With the acquisition, Infineon is accelerating its system capabilities for software-defined vehicles, complementing and expanding its microcontroller business.

Among the customers of Marvell's Automotive Ethernet business are more than 50 automotive manufacturers, including seven of the ten leading OEMs. The business is expected to generate revenue of US\$225 - US\$250 million in the 2025 calendar year and a gross margin of around 60%. Marvell's Automotive Ethernet business has several hundred employees, with main offices in the U.S., Germany and Asia. After closing, Marvell's Automotive Ethernet business will become part of the Automotive division of Infineon.

To fund the planned acquisition of Marvell's Automotive Ethernet business in an all-cash transaction Infineon will use existing liquidity and incur additional debt. Infineon has secured acquisition financing from banks. The transaction is subject to customary closing conditions, including regulatory approvals and is expected to close within calendar year 2025.

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End of Inside Information

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