

Infineon Technologies AG

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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.

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