

Infineon Technologies AG

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Neubiberg, 8 January 2024 – Court-appointed expert submits opinion in the Qimonda legal dispute

In the legal dispute between the insolvency administrator of Qimonda AG and Infineon Technologies AG, which has been pending at Munich Regional Court I since the end of 2010, the court-appointed expert has now submitted his opinion.

In 2006, Infineon carved out its memory business and transferred it to Qimonda by way of two contributions in kind. At the beginning of 2009, Qimonda filed for insolvency at the Munich Local Court.

The insolvency administrator claims, among other things, that the memory business carved out by Infineon was not recoverable and is suing for reimbursement of the difference to the issue amounts of the shares issued to Infineon in the course of the carve-out of Qimonda (liability for impairment of capital - "Differenzhaftung").

The expert determines a negative value of €-72.3 million for the domestic business and a negative value of €-1,045.4 million for the foreign business. The value of the memory business transferred by Infineon to Qimonda, as now determined by the expert, is therefore by an amount of €1,717.7 million below the relevant values for the contributions in kind totaling €600 million.

The submission of the opinion represents an interim step in the pending legal dispute.

The amount of potential liability of Infineon depends on other aspects. In particular, the value of contributed limited liability shares in principle cannot be negative, as is also mentioned in the opinion; this would significantly, i.e. by an amount of €1,045.4 million, reduce the liability for impairment of capital for the foreign business.

It was also not the subject of this expert opinion to determine the liquidation values, which in Infineon's view reach at least the values required for the contributions in kind and thus exclude the liability for

impairment of capital alleged by the insolvency administrator.

Infineon will examine the opinion now submitted in detail.

As of 30 September 2023, provisions totaling €212 million were recognized in connection with Qimonda.

It is currently not foreseeable when a first instance court decision may be reached.

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End of Inside Information

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