

Press release

Infineon Austria: Short-time work for two months starting May 1st

Villach, April 23, 2020 - Infineon Technologies Austria AG applied to the Austrian Labor Agency (Arbeitsmarktservice) for short-time work for part of its workforce. This will start on 01.05.2020 and is initially planned for a period of two months.

The short-time work affects about 1,500 employees in production and production-related maintenance areas at the Villach site. This also includes temporary workers. All affected employees will continue to receive a monthly net remuneration amounting to 90 percent of their previous net income, assuming 80 or 85 percent employment.

Thomas Reisinger, Operations Director Infineon Austria: "The forecasts for the development of the global economy have been massively reduced due to the coronavirus pandemic. We expect demand for our products to weaken considerably in some industries. Specifically, we are already seeing a significant reduction in workload in the automotive sector". Infineon Austria is in a stable position for the future; the current steps are primarily aimed at "securing jobs in the long term and minimizing the economic impact".

For the first time, temporary workers can also be registered for short-time work. "We welcome the fact that the new model of short-time work includes this employment group," said Thomas Reisinger. "This enables us to retain skilled workers who have already been trained, so that we can get back to work without delay when demand picks up."

About Infineon Austria

Infineon Technologies Austria AG is a group subsidiary of Infineon Technologies AG, a world-leading provider of semiconductor solutions that make life easier, safer and greener. Microelectronics from Infineon reduce the energy consumption of consumer electronics, domestic appliances and industrial facilities. They make a major contribution to the convenience, security and sustainability of vehicles, and enable secure transactions in the Internet of Things.

Besides Germany, Infineon Austria is the only subsidiary within the group that pools competencies for research and development, production as well as global business responsibility. The head office is in Villach, with further branches in Graz, Klagenfurt, Linz and Vienna. With 4,609 employees from around 68 countries (including 1,977 in research and development), in the financial year 2019 (ending in September) the company achieved a turnover of € 3.1 billion. An R&D expense rate of €425 million makes Infineon Austria to one of the strongest industrial research companies in Austria.

Further information at www.infineon.com/austria

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