

NOT FOR DISTRIBUTION INTO THE UNITED STATES OF AMERICA, THE REPUBLIC OF ITALY, CANADA, AUSTRALIA OR JAPAN. THIS NOTICE IS NOT A PROSPECTUS AND, TO THE EXTENT THAT IT MAY CONSTITUTE AN ADVERTISEMENT, DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO PURCHASE SECURITIES OF INFINEON TECHNOLOGIES AG.

This notice does not constitute an invitation to participate in the Invitation (as defined herein) in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise. The distribution of this document in certain jurisdictions (in particular, the United States, the United Kingdom, Republic of Italy, Kingdom of Belgium and Republic of France) may be restricted by law. See "Jurisdictional Restrictions" below. Persons into whose possession this document comes are required by the Dealer Manager (as defined below), Infineon Technologies AG, Infineon Technologies Holding B.V. and Infineon Technologies Investment B.V. to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Dealer Manager, Infineon Technologies AG, Infineon Technologies Holding B.V. or Infineon Technologies Investment B.V.

**Infineon Technologies AG
Results of Invitation for Offers to Sell Notes for Cash in a Modified Dutch Auction**

Neubiberg – 11 May 2009

On May 5, 2009, Infineon Technologies AG ("Infineon") invited holders of its €700,000,000 5 per cent. Guaranteed Subordinated Convertible Notes due 2010 issued by Infineon Technologies Holding B.V. and of its €215,000,000 1.375 per cent. Guaranteed Subordinated Exchangeable Notes due 2010 issued by Infineon Technologies Investment B.V. (the "Notes") to submit offers to sell their Notes for cash via a modified Dutch auction (the "Invitation"). The Invitation expired on 11 May 2009, at 4.00 p.m. (CEST).

At the Expiration Time holders of the Notes had submitted offers to sell totalling €52,400,000 in aggregate face value of the Notes. Infineon has decided to accept all offers to sell at the respective Maximum Purchase Prices. Details of the results are in the table below.

Given the opportunistic nature of the Invitation, Infineon will not extend the Offer timeline or increase the Offer prices. Infineon is pleased that the holders' response to the Offer has illustrated strong demand for its credit securities.

Description of Notes	Common code / ISIN	Outstanding nominal amount	Nominal amount of Notes accepted	Actual Purchase Price (for each €50,000 in nominal amount)	Total Cost
€700,000,000 5% Guaranteed Subordinated Convertible Notes due 2010	XS0168128030	€578,000,000.00	€45,100,000.00	€37,500.00	€33,825,000.00
€215,000,000 1.375% Guaranteed Subordinated Exchangeable Notes due 2010	DE000A0TJ8M1	€66,350,000.00	€7,300,000.00	€37,500.00	€5,475,000.00
Total		€644,350,000.00	€52,400,000.00		€39,300,000.00

The Actual Purchase Prices together with the Accrued Interest will be paid to noteholders whose Notes have been accepted for purchase by Infineon on the Settlement Date which will be May 14, 2009.

The Invitation was made on the terms and subject to the conditions contained in the Invitation for Offers document dated 5 May 2009 (the "Invitation for Offers"). Capitalised terms used in this announcement have the meanings ascribed to them in the Invitation for Offers.

The Dealer Manager:

Credit Suisse

Attn: Liability Management Group
Tel: +44 20 7883 6748
liability.management@credit-suisse.com

The Tender Agent:

Citibank N.A. London Branch

Tel: +44 20 7508 3867
exchange.gats@citi.com

The Dealer Manager takes no responsibility for the contents of this notice and none of Infineon, the Dealer Manager, the Tender Agent or any of their respective directors, employees or affiliates makes any representation or recommendation whatsoever regarding the Invitation, or any recommendation as to whether Noteholders should tender Notes in the Invitation. This notice must be read in conjunction with the Invitation for Offers. This notice and the Invitation for Offers contain important information which should be read carefully before any decision is made with respect to the Invitation. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent adviser.

JURISDICTIONAL RESTRICTIONS

The distribution of the Invitation for Offers is restricted by law in certain jurisdictions. Persons into whose possession this Invitation for Offers comes are required by Infineon, the Dealer Manager and the Tender Agent to inform themselves of and to observe any of these restrictions.

The Invitation for Offers does not constitute, and may not be used in connection with, an offer to buy Notes or a solicitation to sell Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorised or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. Infineon does not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction. In those jurisdictions where the securities, blue sky or other laws require the Invitation for Offers to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in such jurisdictions, the Invitation for Offers shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of Infineon in such jurisdictions.

United States

The Invitation is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States, and no Offer of Notes may be made by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of the Invitation for Offers and any other documents or materials relating to the Invitation are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States or to persons located or resident in the United States. Any purported

Offer of Notes resulting directly or indirectly from a violation of these restrictions will be invalid, and Offers of Notes made by a person located or resident in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal located or resident in the United States will not be accepted. For the purposes of this paragraph, United States means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

United Kingdom

The communication of the Invitation for Offers and any other documents or materials relating to the Invitation is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order")) or within Article 43(2) of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order.

Italy

The Invitation is not being made in the Republic of Italy ("Italy"). The Invitation and the Invitation for Offers have not been submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa (CONSOB) pursuant to Italian laws and regulations. Accordingly, holders of Notes are notified that, to the extent holders of Notes are resident and/or located in Italy, the Invitation is not available to them and they may not make Offers of Notes and, as such, any Offer received from or behalf of such persons shall be ineffective and void, and neither the Invitation for Offers nor any other documents or materials relating to the Invitation or the Notes may be distributed or made available in Italy.

Belgium

The Invitation is not being made directly or indirectly to the public in the Kingdom of Belgium ("Belgium"). The Invitation is being exclusively conducted in Belgium under applicable private placement exemptions and therefore this notice has not been and will not be notified to nor approved by the Belgian Banking, Finance and Insurance Commission (Commission Bancaire, Financière et des Assurances/Commissie voor het Bank, Financie en Assurantiewezen) and neither this notice nor any other documents or materials relating to the Invitation have been, or will be, approved by the Belgian Banking, Finance and Insurance Commission. Accordingly, the Invitation may not be advertised and neither the Invitation for Offers nor any such documents or materials may be distributed or made available in Belgium other than to qualified investors, as referred to in article 10 of the Law of 16 June 2006 on public offers of investment instruments and the admission to trading of investment instruments on a regulated market, acting for their own account. This Invitation for Offers has been issued only for the personal use of such qualified investors and exclusively for the purpose of the Invitation. Accordingly, the information contained herein may not be used for any other purpose nor disclosed to any other person in Belgium.

France

The Invitation is not being made, directly or indirectly, to the public in the Republic of France ("France"). Neither this notice nor any other documents or materials relating to the Invitation have been or will be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties and/or (ii) qualified investors (investisseurs qualifiés) other than individuals, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French Code Monétaire et Financier, are eligible to participate in the Invitation. The Invitation for Offers has not been and will not be submitted to or approved by the Autorité des Marchés Financiers.

General

The Invitation for Offers does not constitute an offer to buy or a solicitation of an offer to sell the Notes, and Offers will not be accepted from holders of Notes, in any jurisdiction in which such offer or solicitation is unlawful. In any jurisdiction in which the Invitation is required to be made by a licensed broker or dealer and in which the Dealer Manager or any of its affiliates is so licensed, the Invitation shall be deemed to be made by the Dealer Manager or such affiliates on behalf of Infineon.