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Microchip Technology Announces Retirement of Gordon Parnell

CHANDLER, Ariz.--(BUSINESS WIRE)-- Microchip Technology Incorporated (NASDAQ: MCHP), a leading provider of microcontroller, mixed-signal, analog and Flash-IP solutions, today announced that Gordon Parnell, Vice President of Investor Relations and Business Development, will retire at the end of March 2013. Gordon was a long-time Chief Financial Officer of Microchip, and in 2009, moved to a role of IR and Business Development. He has many long-term relationships with Microchip's investors and analysts. Under Gordon's watch, Microchip completed 10 acquisitions in the last four years, including two large acquisitions - Silicon Storage Technology in 2010 and SMSC in 2012.

Steve Sanghi, President and CEO of Microchip, commented, "Gordon has been a 23-year employee of Microchip and made tremendous contributions over that time. Gordon will be greatly missed on a day-to-day basis, although he has agreed to be available on a consulting basis to assist in major deals and other projects. Gordon's responsibilities will be absorbed by a combination of Eric Bjornholt, CFO, Ganesh Moorthy, COO, and me."

Mr. Sanghi concluded, "On behalf of all of the stockholders and employees of Microchip, I would like to thank Gordon for his outstanding service to Microchip. He has been a role model within Microchip. He hired and trained Eric Bjornholt who took over as CFO in 2009, thus maintaining our long-term proven culture of executive development and internal promotions at Microchip. We wish Gordon well in his retirement."

About Microchip:

Microchip Technology Incorporated is a leading provider of microcontroller, mixed-signal, analog and Flash-IP solutions, providing low-risk product development, lower total system cost and faster time to market for thousands of diverse customer applications worldwide. Headquartered in Chandler, Arizona, Microchip offers outstanding technical support along with dependable delivery and quality. For more information, visit the Microchip website at www.microchip.com.

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Microchip Technology Incorporated
J. Eric Bjornholt, 480-792-7804
CFO

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