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Microchip Technology Acquires Neuronix AI Labs

Innovative technology enhances AI-enabled intelligent edge solutions and increases neural networking capabilities

CHANDLER, Ariz., April 15, 2024 (GLOBE NEWSWIRE) -- Microchip Technology **(Nasdaq: MCHP)** has acquired Neuronix AI Labs to expand its capabilities for power-efficient, AI-enabled edge solutions deployed on field programmable gate arrays (FPGAs). Neuronix AI Labs provides neural network sparsity optimization technology that enables a reduction in power, size and calculations for tasks such as image classification, object detection and semantic segmentation, while maintaining high accuracy.

Microchip's mid-range PolarFire® FPGAs and SoCs already lead the industry in terms of low power consumption, reliability and security capabilities. The acquisition of this technology will enable Microchip to develop cost-effective, large-scale edge deployments of components designed for use in computer-vision applications on systems that have cost, size and power constraints and enable a multifold increase in AI/ML processing horsepower on low and mid-range FPGAs.

"The acquisition of Neuronix AI Labs' technology will enhance our power efficiency for FPGAs and SoCs deployed in intelligent edge systems that utilize AI/ML algorithms," said Bruce Weyer, corporate vice president of Microchip's FPGA business unit. "Neuronix technology combined with our VectorBlox™ design flow produces an increase in neural network performance efficiency and delivers outstanding GOPS/watt performance in our low-power PolarFire FPGAs and SoCs. Systems designers will now be able to architect and deploy small-footprint hardware that was previously difficult to build due to size, thermal or power constraints."

The acquisition of this technology will allow non-FPGA designers to harness powerful parallel processing capabilities using industry-standard AI frameworks without requiring in-depth knowledge of FPGA design flow. The combination of Neuronix AI intellectual property and Microchip's existing compilers and software design kits allows for AI/ML algorithms to be implemented on customizable FPGA logic without a need for resistor-transition level (RTL) expertise or intimate knowledge of the underlying FPGA fabric. It is also designed to allow for updating and upgrading CNNs on the fly without needing to reprogram hardware.

"Neuronix AI Labs has been laser-focused on producing best-in-class neural network acceleration architectures and algorithms that can transform user expectations of size, power, performance and cost," said Yaron Raz, CEO of Neuronix AI Labs. "Joining the Microchip team offers us a unique opportunity to scale and align with an FPGA portfolio that has set industry standards for power efficiency."

To learn more visit **Microchip's FPGA and SoC solutions** website.

Resources
High-res images available through Flickr or editorial contact (feel free to publish):

- PR image: **https://www.flickr.com/photos/microchiptechnology/53625438151/sizes/l/**

Cautionary Statement:
The statements in this release that the acquisition will enable cost-effective, large-scale edge deployments of computer-vision applications on systems that have cost, size and power constraints, and enable a multifold increase in AI/ML processing horsepower on low and midrange FPGAs; that the acquisition of Neuronix AI Labs enhances our power efficiency for FPGAs and SoCs deployed in intelligent edge systems that utilize AI/ML algorithms; that the Neuronix technology combined with Microchip's VectorBlox™ design flow produces a significant increase in neural network performance efficiency and delivers outstanding GOPS/watt performance in our low-power PolarFire FPGAs and SoCs; that Systems designers will now be able to architect and deploy small-footprint hardware that was previously difficult to build due to size, thermal or power constraints; that the acquisition of this technology will allow non-FPGA designers to harness powerful parallel processing capabilities using industry standard AI frameworks, without the need to have in-depth knowledge of FPGA design flow; that the combination of the Neuronix AI intellectual property and Microchip's existing compilers and software design kits allows for AI/ML algorithms to be implemented on customizable FPGA logic without the need to have Resistor-transition level (RTL) expertise or intimate knowledge of the underlying FPGA fabric; and, that the technology is designed to allow for updating and upgrading CNNs on the fly without the need to reprogram hardware are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause our actual results to differ materially, including, but not limited to: changes in demand or market acceptance of our products and the products of our customers and our ability to meet any continued increases in market demand; the impact that the CHIPS Act will have on increasing manufacturing capacity in our industry by providing incentives for us, our competitors and foundries to build new wafer manufacturing facilities; the amount and timing of any incentives we may receive under the CHIPS Act, the mix of inventory we hold and our ability to satisfy short-term orders from our inventory; changes in utilization of our manufacturing capacity and our ability to effectively manage and expand our production levels to meet any continued increases in market demand; our ability to realize the expected benefits of our preferred supply program and our long-term supply assurance program; changes or fluctuations in customer order patterns and seasonality; our ability to obtain a sufficient supply of wafers from third party wafer foundries to meet our increasing needs and the cost of such wafers.

For a detailed discussion of these and other risk factors, please refer to Microchip's filings on Forms 10-K and 10-Q. You can obtain copies of Forms 10-K and 10-Q and other relevant documents for free at Microchip's website (www.microchip.com) or the SEC's website (www.sec.gov), or from commercial document retrieval services.

Stockholders of Microchip are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date such statements are made. Microchip does not undertake any obligation to update any forward-looking statements to reflect events, circumstances publicly, or new information after this press release or to reflect the occurrence of unanticipated events.

About Microchip Technology:
Microchip Technology Inc. is a leading provider of smart, connected and secure embedded control solutions. Its easy-to-use development tools and comprehensive product portfolio enable customers to create optimal designs which reduce risk while lowering total system cost and time to market. The company's solutions serve approximately 125,000 customers across the industrial, automotive, consumer, aerospace and defense, communications and computing markets. 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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