

November 5, 2020



Microchip Technology Announces Appointment of Karen Rapp to the Board of Directors

CHANDLER, Ariz., Nov. 05, 2020 (GLOBE NEWSWIRE) -- (NASDAQ: MCHP) – Microchip Technology Incorporated, a leading provider of smart, connected and secure embedded control solutions, today announced that Karen Rapp, currently the Chief Financial Officer of National Instruments, will join the Board of Directors of Microchip effective January 4, 2021. Ms. Rapp will also become a member of the audit committee upon joining the Board.

In a separate press release, Microchip announced that Ganesh Moorthy will join the Board of Directors effective January 4, 2021. With these two board appointments, Microchip will expand its Board from five to seven members.

Commenting on Karen Rapp’s appointment to the board, Mr. Sanghi said, “Karen has had an illustrious career with over 30 years in the technology industry with major leadership positions at Freescale Semiconductors, NXP Semiconductors and now at National Instruments. We very much welcome Karen to our board and look forward to benefiting from her contributions.”

Karen Rapp commented, “Microchip and Steve Sanghi are among the most successful leaders in the semiconductor industry. I am proud to be joining the board of directors of Microchip and look forward to learning as well as contributing to the success of Microchip.”

Cautionary Statement:

The statements contained in this release relating to changes in our board of directors and the future success of Microchip are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involves risks and uncertainties that could cause actual results to differ materially, including, but not limited to: uncertainties related to the impact of the COVID19 pandemic on the economy, our business and the business of our customers and suppliers; the impact of any significant acquisitions we may make; our ability to realize the expected benefits of our acquisitions, changes in demand or market acceptance of our products and the products of our customers; our ability to execute on our strategy; our ability to hire and retain our executives and other employees; competitive developments including pricing pressures; the costs and outcome of any current or future litigation or other matters involving our Microsemi acquisition, the Microsemi business, intellectual property, customers, or other issues; the costs and outcome of any current or future tax audit or investigation regarding our business or the business of Microsemi; disruptions in our business or the businesses of our customers or suppliers due to natural disasters (including any floods in Thailand), terrorist activity, armed conflict, war, worldwide oil prices and supply, public health concerns or disruptions in the transportation system; and general economic, industry or political conditions in the United States or internationally.

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 publicly update any forward-looking statements to reflect events, circumstances or new information after this November 5, 2020 press release, or to reflect the occurrence of unanticipated events.

About Microchip:

Microchip Technology Incorporated 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 more than 113,000 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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INVESTOR RELATIONS CONTACT:

J. Eric Bjornholt – CFO
(480) 792-7804



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