

March 23, 2021



Marvell Special Meeting and Inphi Special Meeting to be Held on April 15, 2021

Marvell and Inphi Boards of Directors Each Unanimously Recommends their Respective Shareholders and Stockholders Vote "For" the Approval of the Merger and "FOR" the Other Proposals Set Forth in the Definitive Joint Proxy Statement/Prospectus

SANTA CLARA, Calif. and SAN JOSE, Calif., March 23, 2021 /PRNewswire/ -- Marvell Technology Group Ltd. (NASDAQ: MRVL) ("Marvell"), a leader in infrastructure semiconductor solutions, and Inphi Corporation (NASDAQ: IPHI) ("Inphi"), a leader in high-speed data movement, have set a date for their shareholders and stockholders, respectively, to vote on the proposed acquisition of Inphi by Marvell. Marvell shareholders of record as of the close of business on February 25, 2021 will be entitled to vote at the General Meeting of Shareholders of Marvell (the "Marvell Special Meeting"), which will be held virtually on Thursday, April 15, 2021 at 2:00 p.m. Pacific Time. Inphi stockholders of record as of the close of business on February 25, 2021 will be entitled to vote at the Special Meeting of Stockholders of Inphi Stockholder (the "Inphi Special Meeting"), which will be held on Thursday, April 15, 2021 at 10:00 a.m. Pacific Time, at Inphi's headquarters, located at 110 Rio Robles, San Jose, California 95134.

Marvell and Inphi each filed the definitive joint proxy statement/prospectus with the U.S. Securities and Exchange Commission on March 11, 2021 in connection with the proposed transaction. The Marvell and Inphi Boards of Directors each unanimously recommends that respective shareholders and stockholders vote "FOR" the approval of the merger and "FOR" the other proposals set forth in the definitive joint proxy statement/prospectus, which has been distributed to all Marvell shareholders and Inphi stockholders entitled to vote as of the record date.

The merger will combine Marvell's storage, networking, processor, and security portfolio, with Inphi's leading electro-optics interconnect platform, to position the combined company for end-to-end technology leadership in data infrastructure. This transaction will expand the combined company's addressable market, strengthen its customer base, and accelerate its leadership in hyperscale cloud data centers and 5G wireless infrastructure.

Marvell shareholders who need assistance completing the proxy card, need additional copies of the proxy materials, or have questions regarding the Marvell Special Meeting may contact Marvell's proxy solicitors:

Okapi Partners LLC
1212 Avenue of the Americas, 24th Floor
New York, New York 10036
Banks and brokers call: (212) 297-0720

Shareholders and all others call toll-free: (877) 869-0171

Email: info@okapipartners.com

Inphi stockholders who need assistance completing the proxy card, need additional copies of the proxy materials, or have questions regarding the Inphi Special Meeting may contact Inphi's proxy solicitors:

Mackenzie Partners, Inc.

1407 Broadway, 27th Floor

New York, New York 10018

Telephone: (800) 322-2885

Banks and Brokers: (212) 929-5500

Email: proxy@mackenziepartners.com

About Marvell

Marvell first revolutionized the digital storage industry by moving information at speeds never thought possible. Today, that same breakthrough innovation remains at the heart of the company's storage, processing, networking, security and connectivity solutions. With leading intellectual property and deep system-level knowledge, Marvell's semiconductor solutions continue to transform the enterprise, cloud, automotive, industrial and consumer markets. To learn more, visit: <https://www.marvell.com>.

Marvell and the M logo are registered trademarks of Marvell and/or its affiliates in the United States and/or elsewhere. Other names and brands may be claimed as the property of others.

About Inphi

Inphi corporation is a leader in high-speed data movement. We move big data fast, throughout the globe, between data centers, and inside data centers. Inphi's expertise in signal integrity results in reliable data delivery, at high speeds, over a variety of distances. As data volumes ramp exponentially due to video streaming, social media, cloud-based services, and wireless infrastructure, the need for speed has never been greater. That's where we come in. Customers rely on Inphi's solutions to develop and build out the Service Provider and Cloud infrastructures, and data centers of tomorrow. To learn more about Inphi, visit www.inphi.com.

Inphi, the Inphi logo and Think fast are registered trademarks of Inphi. All other trademarks used herein are the property of their respective owners.

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Additional Information and Where to Find It

This document relates to a proposed transaction between Marvell and Inphi. In connection with the proposed transaction, on March 11, 2021, Marvell Technology, Inc. ("MTI") filed a registration statement on Form S-4 (File No. 333-251606) with the Securities and Exchange Commission ("SEC"), which included a joint proxy statement of Marvell and Inphi and a prospectus of MTI. The registration statement on Form S-4 has been declared effective by the SEC and a definitive joint proxy statement/prospectus has been sent to all Inphi stockholders and all Marvell shareholders who held shares as of the record date. Each party may file other documents regarding the proposed transaction with the SEC. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS OF INPHI AND INVESTORS AND SECURITY HOLDERS OF MARVELL ARE URGED TO READ THE REGISTRATION STATEMENT, DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND ALL OTHER RELEVANT DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors, Marvell shareholders and Inphi stockholders may obtain free copies of the definitive joint proxy statement/prospectus and other documents that are filed or will be filed with the SEC by Marvell, Inphi or MTI through the website maintained by the SEC at www.sec.gov. The documents filed by Marvell with the SEC also may be obtained free of charge at Marvell's website at www.marvell.com or upon written request to Marvell Technology Group Ltd. at 5488 Marvell Lane, Santa Clara, CA 95054. The documents filed by Inphi with the SEC also may be obtained free of charge at Inphi's website at www.inphi.com or upon written request to Inphi Corporation at 110 Rio Robles, San Jose, California 95134.

Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to the proposed transaction between Marvell, Inphi and MTI, including statements regarding the benefits of the transaction, the anticipated timing of the transaction, integration efforts related to the transaction, regulatory approvals and the products and markets of each company. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result" and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including, but not limited to: the completion of the proposed transaction on anticipated terms and timing or at all, including obtaining shareholder and regulatory approvals, anticipated tax treatment, unforeseen liabilities and other conditions to the completion of the transaction; failure to realize the anticipated benefits of the proposed transaction, including as a result of delay in completing the transaction or our ability to integrate the businesses of Marvell and Inphi or due to unexpected costs, liabilities or delays; other factors impacting the semiconductor industry such as supply chain disruptions or component shortages that may impact the production of Marvell or Inphi products or may impact the price of components which in turn may impact margins on any impacted products and any constrained availability from other electronic suppliers impacting Marvell or Inphi customers' ability to ship their products, which in turn may adversely impact sales to those customers; our ability to obtain or consummate financing or any refinancing

related to the transactions upon acceptable terms or at all; risks related to the incurrence of indebtedness in connection with the transaction; litigation relating to the proposed transaction instituted against Marvell and Inphi and their respective directors or officers; the risk that disruptions from the proposed transaction will harm Marvell or Inphi's business, including current plans and operations; the ability of Marvell or Inphi to retain and hire key personnel; our ability to protect our intellectual property; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed transaction; risks relating to the value of the shares to be issued in the transaction; risks associated with third party contracts containing consent and/or other provisions that may be triggered by the proposed transaction; the impact of public health crises, such as pandemics (including the coronavirus ("COVID-19") pandemic) and epidemics and any related company or government policies and actions intended to protect the health and safety of individuals or government policies or actions intended to maintain the functioning of national or global economies and markets; risks related to the impact on Marvell's and Inphi's business of the COVID-19 pandemic, which have impacted, and may continue to impact, Marvell's and Inphi's workforce and operations and the transportation and manufacturing of Marvell's and Inphi's products; risks related to the impact of the COVID-19 pandemic, which have impacted, and may continue to impact the operations of Marvell's and Inphi's customers, distributors, vendors, suppliers, and partners; increased disruption and volatility in the capital markets and credit markets as a result of the COVID-19 pandemic, which could adversely affect Marvell's and Inphi's liquidity and capital resources; the impact of the COVID-19 pandemic, or other future pandemics, on the U.S. and global economies; disruptions caused by the COVID-19 pandemic resulting in worker absenteeism, quarantines and restrictions on Marvell's and Inphi's employees' ability to work, innovate, collaborate, and travel; the effects that the current credit and market conditions caused by, or resulting from, the COVID-19 pandemic could have on the liquidity and financial condition of Marvell's or Inphi's customers and suppliers, including any impact on their ability to meet their contractual obligations; legislative, regulatory and economic developments affecting Marvell or Inphi's businesses; general economic and market developments and conditions; the evolving legal, regulatory and tax regimes under which Marvell, MTI and Inphi operate; potential business uncertainty, including changes to existing business relationships, during the pendency of the proposed transaction that could affect Marvell's and/or Inphi's financial performance; restrictions during the pendency of the proposed transaction that may impact Marvell's or Inphi's ability to pursue certain business opportunities or strategic transactions; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as Marvell's and Inphi's response to any of the aforementioned factors; the risk of downturns in the highly cyclical semiconductor industry; failure to receive the approval of the securityholders of Marvell and/or Inphi; the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the businesses of Marvell and Inphi described in the "Risk Factors" section of their respective Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed by either of them from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Marvell and Inphi assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. Neither Marvell nor Inphi gives any assurance that either Marvell or Inphi will achieve its expectations.



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