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Marvell Announces Changes to its Board of Directors

SANTA CLARA, Calif., May 3, 2023 /PRNewswire/ -- [Marvell Technology, Inc.](#) (NASDAQ: MRVL), a leader in data infrastructure semiconductor solutions, today announced that the Marvell Board of Directors has appointed President and CEO, Matt Murphy as Chair of the Board, effective the date of Marvell's 2023 Annual Meeting of Stockholders which is currently scheduled for June 16, 2023. Murphy will succeed Rick Hill, who has served as Chair of the Board since 2016. Hill will be retiring from the Board at the end of his current term to focus on philanthropic activity in Latin America. The Board has also appointed Michael Strachan, a Marvell Director since 2016, to become Lead Independent Director.

Hill has played an essential role in Marvell's multi-year transformation. He initially served as Chair and Interim Principle Executive Officer and was instrumental in assembling a strong and experienced Board of Directors, as well as hiring key members of the current management team including Murphy as CEO. His deep insights and decades of experience in the semiconductor industry have been invaluable to the company as Marvell pursues its long-term growth opportunities in cloud, 5G, automotive and enterprise end markets.

"Rick has been instrumental in shaping the direction of the company that Marvell has become today, not only in his role as Board Chair, but as a mentor to me and the management team," said Murphy. "I'm proud of the accomplishments the Marvell team has achieved, and I'm thankful for Rick's support since I took on the CEO role in 2016. I'm grateful for his outstanding leadership and dedication to Marvell's success and I'm honored to succeed him as Chair. I'm also pleased that Mike has agreed to take on the role of Lead Independent Director and look forward to working with him and the rest of the Marvell Board as we continue to execute on our vision for the company."

"Under Matt's leadership Marvell has become one of the most respected semiconductor companies in the world. We've witnessed firsthand Matt's ability to effectively lead, collaborate, and create value for all our stakeholders and we're confident that now is the right time to add Board Chair to his responsibilities," said Hill. "Working with the entire Marvell team has been a rewarding experience, and I'm confident that the best is yet to come for the company. There has been no greater satisfaction for me, in my career, than to see the leaders I helped develop, succeed."

In addition, incumbent director Dr. Edward Frank, who joined the Marvell Board in 2018, has chosen to not stand for reelection at the upcoming Annual Meeting of Stockholders.

"Ed's deep expertise in semiconductor technology and focus on innovation have been instrumental to Marvell's journey to becoming the leader in cloud-optimized silicon and solidifying its position at the forefront of the industry. On behalf of Marvell's Board of Directors and leadership team, I would like to thank Ed for his dedicated service," said Murphy.

In addition to Murphy and Strachan, the Board of Directors has nominated for reelection as Directors at the Annual Meeting of Stockholders Sara Andrews, Tudor Brown, Brad Buss, Rebecca House, Marachel Knight, Robert Switz, and Ford Tamer.

About Marvell

To deliver the data infrastructure technology that connects the world, we're building solutions on the most powerful foundation: our partnerships with our customers. Trusted by the world's leading technology companies for over 25 years, we move, store, process and secure the world's data with semiconductor solutions designed for our customers' current needs and future ambitions. Through a process of deep collaboration and transparency, we're ultimately changing the way tomorrow's enterprise, cloud, automotive, and carrier architectures transform—for the better.

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