May 1, 2025

Marvell Announces Changes to its Board of Directors

SANTA CLARA, Calif., May 1, 2025 /PRNewswire/ -- Marvell Technology, Inc. (NASDAQ: MRVL), a leader in data infrastructure semiconductor solutions, today announced that Michael Strachan and Robert (Bob) Switz have decided not to stand for reelection as members of Marvell's board at the Company's Annual Meeting of Stockholders to be held on June 13, 2025. Both Strachan and Switz have served on the board since 2016, playing pivotal roles in Marvell's multi-year transformation. Strachan has been the Lead Independent Director since 2023 and Chair of the Audit Committee since 2018, while Switz has chaired the Executive Compensation Committee since 2018. The Board has appointed Brad Buss, a Marvell Director since 2018, to become Lead Independent Director effective on June 13, 2025, the date of the Annual Meeting of Stockholders.

Marvell Chairman and CEO Matt Murphy expressed his gratitude for their years of service and contributions to the company: "Mike and Bob have been instrumental in guiding Marvell through a period of significant growth and transformation," said Murphy. "For nine years, they've brought sharp insight and steady leadership to Marvell's board – support that has been vital as we have navigated the rapidly evolving semiconductor landscape. Today, Marvell is well positioned as a leading provider of data infrastructure solutions, with AI serving as a powerful catalyst for continued growth. On behalf of the Marvell team and our stakeholders, I thank them for their unwavering commitment to our success and wish them well in their retirement."

While Strachan and Switz are not standing for reelection, the Marvell Board of Directors has nominated the remaining current directors for reelection at the Annual Meeting of Stockholders on June 13, 2025, including Sara Andrews, Tudor Brown, Brad Buss, Daniel Durn, Rebecca House, Marachel Knight, Matt Murphy, and Rick Wallace.

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 30 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.

This press release contains forward-looking statements within the meaning of the federal securities laws that involve risks and uncertainties. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future events, results or achievements. Actual events, results or achievements may differ materially from those contemplated in this press release. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict, including those described in the "Risk Factors" section of our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed by us from time to time with the SEC. 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 no person assumes any obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

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