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Marvell Supports Global Communities Impacted by COVID-19 Pandemic

SANTA CLARA, Calif., April 2, 2020 /PRNewswire/ -- Marvell (Nasdaq: MRVL) today announced multiple efforts to support those impacted by the COVID-19 pandemic, including the creation of a \$1.5 million Community Relief Fund to support local programs in the communities where the company has a significant presence. As a part of this allocation, Marvell will support a special match opportunity for its employees, encouraging them to give what they can to help their local communities. In addition to the fund, Marvell has pledged to donate the entirety of its cafeteria grocery budget from its Santa Clara, California headquarters, a sum of approximately \$250,000 per month, to the Second Harvest Food Bank of Silicon Valley. Marvell is also accelerating payments to small vendors, many of which are struggling with cash flow.



"We are experiencing a crisis of extraordinary magnitude and global impact, and the toll it is inflicting upon the communities we all hold dear is immeasurable and yet to be truly understood," said Matt Murphy, CEO of Marvell. "In times like this, it is incumbent upon all of us to show leadership and support those being disproportionately affected. Marvell is committed to helping the communities we call home."

\$1.5 million Community Relief Fund: While the COVID-19 crisis is affecting everyone, low-income and hourly-wage workers are finding it harder to earn income as events are cancelled, workplaces are closed, classes are suspended, consumers and companies curtail discretionary spending, and more people are forced home to take care of themselves and their loved ones.

In Santa Clara county, home to Marvell's largest site, the company will make an initial donation of \$250,000 from the relief fund to [Destination: Home](#) through the [Silicon Valley Strong Fund](#) in conjunction the Silicon Valley Community Foundation. As a part of the Santa Clara County Homelessness Prevention System, Destination: Home is providing temporary financial assistance to low income residents who have lost income as a result of COVID-19.

These funds will cover rent and other basic needs to help our most vulnerable residents in this crisis.

Beyond Silicon Valley, Marvell is identifying similar foundations near its other major offices in the United States, Europe, and Asia, and will allocate funds according to need and employee presence. Beneficiaries will include food banks, homelessness prevention systems, and financial support foundations targeting those impacted by the pandemic. Allocations from the fund will be used to match up to 100% of employee donations to these selected foundations, up to \$2,500, providing the opportunity for employees to support those most impacted in their own communities.

Second Harvest Food Bank of Silicon Valley: In addition to the Community Relief Fund, and as long as its Santa Clara cafeteria is closed, Marvell will donate to Second Harvest of Silicon Valley the \$250,000 per month it typically spent for groceries to feed almost 2,000 local employees who are now working from home. Second Harvest is one of the nation's largest food banks and is focused on ensuring everyone in the community who needs a healthy meal can get one. In the face of the current crisis, Second Harvest has already seen a five-fold increase in call volume as community members are furloughed, losing hourly wages and forced to deplete savings while still providing for their family. At the same time, their operations are seeing increased costs as they now pre-box food in warehouses to reduce touching, and their volunteer force has been impacted as seniors and those with health conditions are asked to stay home.

"As long as our Santa Clara campus remains on minimum basic operations with employees working from home, we wanted to come up with an impactful way keep money flowing in to the local economy while supporting those who need it most right now," Murphy said.

"Continuing to pay our cafeteria workers and support staff a full wage while donating the grocery budget to the local food bank just felt like the right thing to do."

To learn more, visit: <https://www.shfb.org/give-help/other-ways-to-help/corporate-sponsorship/>.

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 infrastructure semiconductor solutions continue to transform the enterprise, cloud, automotive, industrial, and consumer markets. To learn more, visit: <https://www.marvell.com/>

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For further information, contact:

Stacey Keegan

Senior Director, Global Communications

pr@marvell.com



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