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Microchip Technology Appoints Ganesh Moorthy To President And Chief Operating Officer

CHANDLER, Ariz., Feb. 3, 2016 /PRNewswire/ -- (NASDAQ: MCHP) – Microchip Technology Incorporated, a leading provider of microcontroller, mixed-signal, analog and Flash-IP solutions, today announced that its Board of Directors has appointed Ganesh Moorthy as President and Chief Operating Officer effective today. In this position, Mr. Moorthy will report to Steve Sanghi who will remain as Chairman of the Board and Chief Executive Officer.



Mr. Moorthy joined Microchip in 2001 as Vice President of the Advanced 8-bit Microcontroller division and has since taken increasing responsibility through organic development as well as acquisitions which have resulted in adding 16-bit MCU, 32-bit MCU, Wireless, Networking, Automotive, Computing and Memory divisions to Microchip. He was promoted to Chief Operating Officer in 2009.

"I have known Ganesh for 35 years having hired him as a new college grad at Intel in 1981. Ganesh was a rising star and after 19 years at Intel, I rehired him at Microchip in 2001. Ganesh has continually taken on increasing responsibility and has operated as my right hand man for several years now. As Microchip continues to grow and with our pending

acquisition of Atmel, our largest acquisition ever, I will need more bandwidth to manage expanded operations worldwide with many more sites. Ganesh and I will jointly manage the worldwide consolidated enterprise of Microchip and Atmel," said Steve Sanghi, Chairman and CEO of Microchip.

"Promoting a President from within is also a tribute to our strong succession planning and executive development program under which Microchip has not hired a Vice President level executive from outside since 2001. We take pride in creating promotional opportunities through employee development and growth that has resulted in virtually no VP level turnover except retirements in over 15 years," concluded Mr. Sanghi.

"It has been an honor to have been part of Microchip's elite leadership team over the last 15 years, and it has been the journey of a lifetime to have witnessed and contributed to the growth and success of Microchip. It is my privilege to be appointed President and COO of Microchip, while recognizing that the strong culture and selfless teamwork of our 10,000 employees within Microchip are the foundation of our success," said Ganesh Moorthy.

Cautionary Statement:

The statements contained in this release relating to continuing to grow and our success are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to: our ability to realize the expected benefits of our acquisitions (including our pending acquisition of Atmel), changes in demand or market acceptance of our products and the products of our customers; the mix of inventory we hold and our ability to satisfy short-term orders from our inventory; changes in utilization of our manufacturing capacity and our ability to effectively manage our production levels; our ability to control the level of operating expenses relative to our level of revenues; competitive developments including pricing pressures; the level of orders that are received and can be shipped in a quarter; the level of sell-through of our products through distribution; changes or fluctuations in customer order patterns and seasonality; costs and outcome of any current or future tax audit or any litigation involving intellectual property, customers or other issues; 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 February 3, 2016 press release, or to reflect the occurrence of unanticipated events.

About Microchip:

Microchip Technology Incorporated is a leading provider of microcontroller, mixed-signal, analog and Flash-IP solutions, providing low-risk product development, lower total system cost and faster time to market for thousands of diverse customer applications worldwide. 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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