July 31, 2012

Microchip Technology Announces Receipt of Antitrust Clearance from China for SMSC Acquisition

CHANDLER, Ariz.--(BUSINESS WIRE)-- Microchip Technology Incorporated (NASDAQ: MCHP), a leading provider of microcontroller, analog and Flash-IP solutions, today announced that it has received notice of clearance of its previously announced acquisition of Standard Microsystems Corporation (SMSC) from the Anti-Monopoly Bureau of the Ministry of Commerce of the People's Republic of China.

"We are pleased that receiving the confirmation from MOFCOM completes all of the regulatory approvals for the transaction to acquire SMSC," said Steve Sanghi, President and CEO. "We anticipate the closing of the transaction to take place on August 2, 2012, and moving forward in achieving the business goals of the combined companies."

Cautionary Statement:

The statements in this release relating to the closing of the transaction and moving forward in achieving the business goals of the combined companies are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of business, economic, legal and other risks that are inherently uncertain and difficult to predict, including, but not limited to: the actual completion of the acquisition closing, changes in demand or market acceptance of the products of SMSC and Microchip and the products of their customers; competitive developments; the costs and outcome of any current or future litigation involving Microchip, SMSC or the acquisition transaction; the effect of the acquisition on Microchip's and SMSC's existing relationships with customers and vendors and their operating results and businesses; the progress and costs of development of Microchip and SMSC products and the timing and market acceptance of those new products; Microchip's ability to successfully integrate SMSC's operations and employees and retain key employees; 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 the SEC filings of Microchip and SMSC including those 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 the forward-looking statements in this press release, which speak only as of the date such statements are made. Microchip undertakes no obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after this July 31, 2012 press release, or to reflect the occurrence of unanticipated events.

About Microchip:

Microchip Technology Incorporated is a leading provider of microcontroller, 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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