NXP Extends Exchange Offers

May 13, 2022 at 8:30 AM EDT

EINDHOVEN, The Netherlands, May 13, 2022 (GLOBE NEWSWIRE) -- NXP Semiconductors N.V. (NASDAQ: NXPI) (together with its subsidiaries, "NXP" or the "Company") announced today that its subsidiaries NXP B.V. and NXP Funding LLC have extended their offers to the holders of the (i) $1,000,000,000 aggregate principal amount of 4.875% Senior Notes due 2024 (the "2024 Notes"), (ii) $500,000,000 aggregate principal amount of 5.350% Senior Notes due 2026 (the "5.350% 2026 Notes"), (iii) $500,000,000 aggregate principal amount of 5.550% Senior Notes due 2028 (the "2028 Notes") and NXP B.V., NXP Funding LLC and NXP USA, Inc. (collectively, the "Issuers") have extended their offers to the holders of the (iv) $500,000,000 aggregate principal amount of 2.700% Senior Notes due 2025 (the "2025 Notes"), (v) $750,000,000 aggregate principal amount of 3.875% Senior Notes due 2026 (the "3.875% 2026 Notes"), (vi) $500,000,000 aggregate principal amount of 3.150% Senior Notes due 2027 (the "2027 Notes"), (vii) $1,000,000,000 aggregate principal amount of 4.300% Senior Notes due 2029 (the "2029 Notes"), (viii) $1,000,000,000 aggregate principal amount of 3.400% Senior Notes due 2030 (the "2030 Notes"), (ix) $1,000,000,000 aggregate principal amount of 2.500% Senior Notes due 2031 (the "2031 Notes"), (x) $1,000,000,000 aggregate principal amount of 2.650% Senior Notes due 2032 (the "2032 Notes"), (xi) $1,000,000,000 aggregate principal amount of 3.250% Senior Notes due 2041 (the "2041 Notes"), (xii) $500,000,000 aggregate principal amount of 3.125% Senior Notes due 2042 (the "2042 Notes") and (xiii) $500,000,000 aggregate principal amount of 3.250% Senior Notes due 2051 (the "2051 Notes" and, together with the 2024 Notes, the 5.350% 2026 Notes, the 2028 Notes, the 2025 Notes, the 3.875% 2026 Notes, the 2027 Notes, the 2029 Notes, the 2030 Notes, the 2031 Notes, the 2032 Notes, the 2041 Notes and the 2042 Notes, the "Notes"), to exchange each series of Notes (the "Exchange Offers") for a like principal amount of Notes with substantially identical terms other than that such new notes have been registered under the Securities Act of 1933, as amended.

The Exchange Offers, which had been scheduled to expire on May 12, 2022 at 5:00 p.m., New York City time, will now expire at 5:00 p.m., New York City time, on May 16, 2022, unless further extended by the applicable Issuers. The Exchange Offers are being extended in order to provide the holders of the Notes who have not yet tendered their Notes for exchange additional time to do so. All other terms, provisions and conditions of the Exchange Offers will remain in full force and effect. Deutsche Bank Trust Company Americas (the "Exchange Agent") has been appointed as the Exchange Agent for the Exchange Offers.

The Issuers have been informed by the Exchange Agent that, as of 5:00 p.m., New York City time, on May 12, 2022, the principal amounts of the Notes set forth in the table below had been validly tendered and not validly withdrawn:

		Notes Tendered as of 5:00 p.m., New York City time, on May 12, 2022	
Title of Series/CUSIP Number	**Principal Amount Outstanding**	**Principal Amount**	**Percentage**
4.875% Senior Notes due 2024 / 62947Q AZ1; N65965 BB5	$1,000,000,000	$596,774,000	59.68%
5.350% Senior Notes due 2026 / 62947Q AX6; N65965 AZ3	$500,000,000	$368,786,000	73.76%
5.550% Senior Notes due 2028 / 62947Q AX6; N65965 AZ3	$500,000,000	$278,879,000	55.78%
2.700% Senior Notes due 2025 / 62954H AE8; N6600A AE3	$500,000,000	$404,167,000	80.83%
3.875% Senior Notes due 2026 / 62954H AA6; N6600A AA1	$750,000,000	$609,958,000	81.33%
3.150% Senior Notes due 2027 / 62954H AC2; N6600A AC7	$500,000,000	$357,191,000	71.44%
4.300% Senior Notes due 2029 / 62954H AB4; N6600A AB9	$1,000,000,000	$785,263,000	78.53%
3.400% Senior Notes due 2030 / 62954H AD0; N6600A AD5	$1,000,000,000	$701,138,000	70.11%
2.500% Senior Notes due 2031 / 62954H AG3; N6600A AG8	$1,000,000,000	$800,356,000	80.04%
2.650% Senior Notes due 2032 / 62954H AH1; N6600A AH6	$1,000,000,000	$691,150,000	69.12%
3.250% Senior Notes due 2041 / 62954H AF5; N6600A AF0	$1,000,000,000	$759,973,000	76.00%
3.125% Senior Notes due 2042 / 62954H AK4; N6600A AJ2	$500,000,000	$346,280,000	69.26%
3.250% Senior Notes due 2051 / 62954H AM0; N6600A AK9	$500,000,000	$303,944,000	60.79%

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of the securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of any such state or other jurisdiction.

About NXP

NXP Semiconductors N.V. (NASDAQ: NXPI) enables a smarter, safer and more sustainable world through innovation. As a world leader in secure connectivity solutions for embedded applications, NXP is pushing boundaries in the automotive, industrial & IoT, mobile, and communication infrastructure markets. Built on more than 60 years of combined experience and expertise, the company has approximately 31,000 employees in more than 30 countries and posted revenue of $11.06 billion in 2021.

Cautionary Statement on Forward-Looking Statements

This press release contains forward-looking statements which include statements regarding the offering of the Notes. By their nature, forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. The following risks, among others, could affect NXP's business and financial performance: market demand and semiconductor industry conditions; the ability to successfully introduce new technologies and products; the demand for the goods into which NXP's products are incorporated; potential impacts of the COVID-19 pandemic; trade disputes between the U.S. and China, potential increase of barriers to international trade and resulting disruptions to NXP's established supply chains; the ability to generate sufficient cash, raise sufficient capital or refinance debt at or before maturity to meet both NXP's debt service and research and development and capital investment requirements; the ability to accurately estimate demand and match NXP's production capacity accordingly or obtain supplies from third-party producers; the access to production from third-party outsourcing partners, and any events that might affect their business or NXP's relationship with them; the ability to secure adequate and timely supply of equipment and materials from suppliers; the ability to avoid operational problems and product defects and, if such issues were to arise, to rectify them quickly; the ability to form strategic partnerships and joint ventures and successfully cooperate with alliance partners; the ability to win competitive bid selection processes; the ability to develop products for use in customers' equipment and products; the ability to successfully hire and retain key management and senior product engineers; the invasion of Ukraine by Russia and resulting regional instability, sanctions and any other retaliatory measures taken against Russia, which could adversely impact the global supply chain, disrupt our operations or negatively impact the demand for our products in our primary end markets; and, the ability to maintain good relationships with NXP's suppliers. Readers are cautioned not to place undue reliance on forward-looking statements, which speak to results only as of the date the statements were made. Except for any ongoing obligation to disclose material information as required by the United States' federal securities laws, NXP does not have any intention or obligation to publicly update or revise any forward-looking statements in the future. For a discussion of potential risks and uncertainties, please refer to the risk factors listed in NXP's filings with the SEC.

For more information, please contact:

Media
Jacey Zuniga
+1-512-895-7398
jacey.zuniga@nxp.com

Investors
Jeff Palmer
+1-408-518-5411
jeff.palmer@nxp.com

NXP-Corp
Financial

Source: NXP USA, Inc.