



NXP Semiconductors Announces Changes to its Board of Directors

May 24, 2023

EINDHOVEN, The Netherlands, May 24, 2023 (GLOBE NEWSWIRE) -- NXP Semiconductors N.V. (NASDAQ: NXPI) reports that today Sir Peter Bonfield, the Founding Chairman of NXP, has retired from his service on the NXP Board as of the conclusion of the company's 2023 Annual General Meeting ("AGM") of shareholders. The Board of Directors of NXP has appointed Ms. Julie Southern to serve as its Chair, effective immediately. At the AGM, shareholders overwhelmingly elected all nominated directors to the Company's Board of Directors, including Mr. Moshe Gavrielov, who joins the Board as a non-executive director.

"It has been an honor and a pleasure serving as the NXP Board's Founding Chairman," said Sir Peter. "Guiding NXP in its journey to become one of the world's most respected, influential, and successful semiconductor companies has been a real privilege. With Julie's appointment as the new Board Chair, the board is in excellent hands and the transition to a new Chair will be seamless and successful. I wish Julie and the NXP Board all the very best."

Sir Peter Bonfield has served as Chairman of NXP since NXP's spin-out from Philips in 2006. In his seventeen years of service as NXP's Founding Chairman, Sir Peter has been instrumental in leading NXP through its significant and successful transformation. Ms. Julie Southern, who has now assumed the role of Chair of the Board, has been a non-executive director of the board since October 2013 and the Chair of the audit committee since September 2018.

"We are fortunate and grateful to have had Sir Peter's thoughtful leadership and deep industry expertise since the very start of NXP," said Kurt Sievers, NXP's President and CEO. "Through the challenges and opportunities of the past seventeen years, Sir Peter has led our Board and guided our management with great strategic foresight. Personally, I'm very grateful for the support he has given me as President and CEO, and for the guidance he has provided many others on our management team and organization over the years. Looking forward, I welcome Julie in her new role as Chair of the NXP Board, where her expanded leadership role on the Board and her strategic guidance and corporate experience will be a significant asset to NXP."

Ms. Southern is an experienced business leader who served as a non-executive director of the board since October 2013, and has chaired the audit committee since September 2018. As a non-executive director, she made significant contributions to NXP's growth and success, and her appointment as chair of the board is a natural next step in the board's evolution.

"We acknowledge the vital role that Sir Peter has had in NXP's success to date, and we express our deepest gratitude for the leadership he has demonstrated and the collaborative culture he has nurtured in our Board," said Ms. Southern, NXP Chair of the Board. "I look forward to this new role and continuing to build upon the successful foundation we have in place at NXP. As we look to the future, we are excited to welcome Moshe Gavrielov to the Board. Moshe's industry knowledge and executive leadership experience will bring welcome and important contributions to the NXP Board."

About Moshe Gavrielov

Mr. Gavrielov served as president and CEO of Xilinx, Inc. from January 2008 to January 2018 and as director of Xilinx, Inc. from February 2008 to January 2018. Prior to that, he served at Cadence Design Systems, Inc. as executive vice president and general manager of the verification division from April 2005 to November 2007, and CEO of Versity, Ltd. from March 1998 to April 2005. He also served at a variety of executive management positions in LSI Logic Corp. for nearly 10 years, and engineering and engineering management positions in National Semiconductor Corporation and Digital Equipment Corporation. Since 2019, Mr. Gavrielov has served on the board of Taiwan Semiconductor Manufacturing Company Limited. In addition, Mr. Gavrielov is the chairman of SiMa Technologies, Inc. and Foretellix, Ltd. Mr. Gavrielov holds a bachelor's degree in electrical engineering and a master's degree in computer science from Technion-Israel Institute of Technology.

A complete list of NXP's Board of Directors can be found at www.nxp.com/company/about-nxp/leadership-team:NXP-LEADERSHIP.

About NXP Semiconductors

NXP Semiconductors N.V. (NASDAQ: NXPI) brings together bright minds to create breakthrough technologies that make the connected world better, safer and more secure. 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 while delivering solutions that advance a more sustainable future. Built on more than 60 years of combined experience and expertise, the company has approximately 34,500 team members in more than 30 countries and posted revenue of \$13.21 billion in 2022. Find out more at www.nxp.com.

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Source: NXP USA, Inc.