



NXP Semiconductors' Jeff Palmer to Retire, Mike Lucarelli Named Senior Vice President of Investor Relations

June 24, 2026 at 9:05 AM EDT

EINDHOVEN, The Netherlands, June 24, 2026 (GLOBE NEWSWIRE) -- NXP Semiconductors N.V. (NASDAQ: NXPI) today announced that Jeff Palmer, Senior Vice President of Investor Relations, has decided to retire following a distinguished 16-year career with the company. Following Jeff's retirement, Mike Lucarelli will serve as Senior Vice President of Investor Relations. Mike will report to Bill Betz, Chief Financial Officer, serving as a key liaison to the investment community.

On behalf of NXP, Bill Betz and the NXP Management Team would like to thank Jeff for his 16 years of dedicated service and leadership where he played a critical role in strengthening NXP's engagement with the investment community and shaping its strategic narrative. Jeff's deep understanding of the business, ability to translate investor perspectives into actionable insights, and commitment to excellence have made a lasting impact on NXP, and the team wishes him all the best in his retirement.

NXP is delighted to welcome Mike, who brings deep industry expertise across the semiconductor and technology sectors. Most recently, Mike was the Global Head of FP&A and Corporate Finance at Uber. His extensive background includes a decade at Analog Devices—where he served as Head of Investor Relations and oversaw the FP&A organization—along with seven years as a sell-side analyst covering semiconductors.

Mike will formally step into the Investor Relations role as of the third quarter 2026 earnings cycle. Jeff will continue as an advisor to the company through the fourth quarter 2026 earnings cycle in early 2027.

About NXP Semiconductors

NXP Semiconductors N.V. (NASDAQ: NXPI) is the trusted partner for innovative solutions in the automotive, industrial & IoT, mobile, and communications infrastructure markets. NXP's "Brighter Together" approach combines leading-edge technology with pioneering people to develop system solutions that make the connected world better, safer, and more secure. The company has operations in more than 30 countries and posted revenue of \$12.27 billion in 2025. Find out more at www.nxp.com.

Forward-looking Statements

This document includes forward-looking statements which include statements regarding NXP's business strategy, financial condition, results of operations, market data, as well as any other statements which are not historical facts. 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. These factors, risks and uncertainties include the following: market demand and semiconductor industry conditions; our ability to successfully introduce new technologies and products; the demand for the goods into which NXP's products are incorporated; global trade disputes, potential increase of barriers to international trade, including the imposition of new or increased tariffs, and resulting disruptions to our established supply chains; the impact of government actions and regulations, including as a result of executive orders, including restrictions on the export of products and technology; increasing and evolving cybersecurity threats and privacy risks; our ability to accurately estimate demand and match our production capacity accordingly or obtain supplies from third-party producers; our access to production capacity from third-party outsourcing partners, and any events that might affect their business or our relationship with them; our ability to secure adequate and timely supply of equipment and materials from suppliers; our ability to avoid operational problems and product defects and, if such issues were to arise, to correct them quickly; our ability to form strategic partnerships and joint ventures and to successfully cooperate with our strategic alliance partners; our ability to win competitive bid selection processes; our ability to develop products for use in customers' equipment and products; our ability to successfully hire and retain key management and senior product engineers; global hostilities, including the invasion of Ukraine by Russia and resulting regional instability, sanctions and any other retaliatory measures taken against Russia and the continued hostilities and the armed conflict in the Middle East, which could adversely impact the global supply chain, disrupt our operations or negatively impact the demand for our products in our primary end markets; our ability to maintain good relationships with our suppliers; our ability to integrate acquired businesses in an efficient and effective manner; our ability to generate sufficient cash, raise sufficient capital or refinance corporate debt at or before maturity to meet both NXP's debt service and research and development and capital investment requirements; and a change in tax laws could have an effect on our estimated effective tax rates. In addition, this document contains information concerning the semiconductor industry, our end markets and business generally, which is forward-looking in nature and is based on a variety of assumptions regarding the ways in which the semiconductor industry, our end markets and business will develop. NXP has based these assumptions on information currently available, if any one or more of these assumptions turn out to be incorrect, actual results may differ from those predicted. While NXP does not know what impact any such differences may have on its business, if there are such differences, its future results of operations and its financial condition could be materially adversely affected. Readers are cautioned not to place undue reliance on these 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 after we distribute this document, whether to reflect any future events or circumstances or otherwise. For a discussion of potential risks and uncertainties, please refer to the risk factors listed in our SEC filings. Copies of our SEC filings are available on our Investor Relations website, www.nxp.com/investor or from the SEC website, www.sec.gov.

For further information, please contact:

Investors:
Jeff Palmer
jeff.palmer@nxp.com

Media:
Paige Iven
paige.iven@nxp.com

+1 408 205 0687

+1 817 975 0602

Mike Lucarelli
mike.lucarelli@nxp.com
+1 617 943 6892

NXP-Corp



Source: NXP USA, Inc.