



News Release

Freescale launches independent company to accelerate MRAM business

Leading venture capitalists back EverSpin Technologies

AUSTIN, Texas – June 9, 2008 – Freescale Semiconductor today announced that it has joined with several prominent venture capital firms to form an independent company focused on MRAM (Magnetoresistive Random Access Memory). The new company, EverSpin Technologies, will continue to deliver and expand its current portfolio of standalone MRAM and related magnetic-based products. Freescale will transfer the MRAM technology, related intellectual property and products to EverSpin Technologies and will retain an equity position in the new venture. Freescale will continue to develop embedded products based on EverSpin's MRAM technology. EverSpin is backed by venture firms New Venture Partners, Sigma Partners, Lux Capital, Draper Fisher Jurvetson and Epic Ventures.

Freescale is the leader in MRAM technology and the only volume supplier in the marketplace. MRAM uses magnetic materials combined with conventional silicon circuitry to deliver the speed of SRAM with the non-volatility of flash memory in a single, unlimited-endurance device. MRAM devices are designed to combine the best features of non-volatile memory and RAM to enable "instant-on" capability and power loss protection in new classes of intelligent electronic devices.

"MRAM technology is a differentiating technology with numerous applications across the semiconductor market in standalone memory and embedded products," said Lisa Su, senior vice president and chief technology officer for Freescale Semiconductor. "The decision to form a new company is intended to accelerate the adoption of MRAM across the entire suite of new applications."

"Current Freescale MRAM products have strong traction in the market and Freescale has recognized that the business opportunity will increase with a focused, independent company," said Steve Socolof, managing partner of New Venture Partners LLC. "The unique performance characteristics and superior reliability of Freescale's MRAM products makes EverSpin an excellent investment opportunity. We are pleased to partner with Freescale to provide the support and resources needed to expand EverSpin's product portfolio and its technology roadmap."

"The potential for MRAM to impact the way commercial and consumer devices are developed and brought to market is enormous," said Saied Tehrani, chief operating officer of EverSpin Technologies. "The EverSpin team looks forward to expanding on the technical and market successes that we achieved within Freescale."

As part of the agreement, EverSpin Technologies will take ownership of the MRAM manufacturing assets and will be based in Chandler, Arizona. EverSpin will continue to supply products to Freescale's existing standalone MRAM customers. In addition, EverSpin will be a supplier to Freescale of MRAM technology for use in Freescale's embedded products.

Announced in 2006, Freescale's MR2A16A 4Mbit product, the world's first high performance MRAM device, has been awarded a 2007 *Design News* Golden MouseTrap Product of the Year award, 2007 R&D 100 Award, Electronic Products' 2006 Product of the Year, *EE Times* China's 2007 Memory Product of the Year, LSI's 2007 Excellence Award in conjunction with ESEC Japan and the 2007 In-Stat/Microprocessor Report's Product of the Year Award in innovation. Additionally, Freescale's MRAM device was selected as a finalist in *EDN's* 2006 Innovation Awards and *EE Times'* 2006 ACE Awards.

About EverSpin Technologies

EverSpin Technologies is the global leader in developing and manufacturing magnetic-based memory (MRAM). With roots in Freescale Semiconductor, EverSpin is now an independent company backed by prominent venture capital firms. A growing number of leading corporations have adopted EverSpin MRAM to enable their most advanced products. www.everspin.com

About Freescale Semiconductor

Freescale Semiconductor is a global leader in the design and manufacture of embedded semiconductors for the automotive, consumer, industrial, networking and wireless markets. The privately held company is based in Austin, Texas, and has design, research and development, manufacturing or sales operations in more than 30 countries. Freescale is one of the world's largest semiconductor companies with 2007 sales of \$5.7 billion (USD). www.freescale.com

Freescale Investor Relations

Mitch Haws
Freescale Semiconductor
(512) 895-2454

mitch.haws@freescale.com

Media Contacts:

For EverSpin Technologies

Julie Lydon
EverSpin Technologies
415-816-9397
Julie@lydonpr.com

For Freescale

Americas

Andrew North
Freescale Semiconductor
512-203-7169
Andy.north@freescale.com

Asia-Pacific

Gloria Shiu
Freescale Semiconductor
(85-22) 666-8237
gloria.shiu@freescale.com

Europe, Middle East and Africa

Laurent Massicot
Freescale Semiconductor
(33-16) 935-7712
laurent.massicot@freescale.com

India

Sanjeeth Bloor
Freescale Semiconductor
(91-80) 4149-4685
sanjeeth.bloor@freescale.com

Japan

Masako Tanikawa
Freescale Semiconductor
(81-3) 5437-9128
masako.tanikawa@freescale.com

Reader Inquiry Response

Freescale Semiconductor
P.O. Box 17927
Denver, CO 80217 USA

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