



Tower Semiconductor Announces All Manufacturing Sites Operational Following Cyber Event

September 10, 2020

NEWS ANNOUNCEMENT

FOR IMMEDIATE RELEASE

MIGDAL HAEMEK, Israel – September 10, 2020 – Tower Semiconductor (NASDAQ/TASE: TSEM), today announced that all of its manufacturing sites are operational, targeting full capability within the next few days, an effective recovery from the cyber event announced on September 6, 2020.

Due to immediate and effective procedures, Tower is confident of the functional quality of the work in progress and production line inventories, with Company and customer data remaining protected. Due to the manufacturing disruption, the Company expects some level of impact to its third quarter results.

About Tower Semiconductor

Tower Semiconductor Ltd. (NASDAQ: TSEM, TASE: TSEM), the leader in high-value analog semiconductor foundry solutions, provides technology and manufacturing platforms for integrated circuits (ICs) in growing markets such as consumer, industrial, automotive, mobile, infrastructure, medical and aerospace and defense. Tower Semiconductor focuses on creating positive and sustainable impact on the world through long term partnerships and its advanced and innovative analog technology offering, comprised of a broad range of customizable process platforms such as SiGe, BiCMOS, mixed-signal/CMOS, RF CMOS, CMOS image sensor, non-imaging sensors, integrated power management (BCD and 700V), and MEMS. Tower Semiconductor also provides world-class design enablement for a quick and accurate design cycle as well as Transfer Optimization and development Process Services (TOPS) to IDMs and fabless companies. To provide multi-fab sourcing and extended capacity for its customers, Tower Semiconductor operates two manufacturing facilities in Israel (150mm and 200mm), two in the U.S. (200mm) and three facilities in Japan (two 200mm and one 300mm) through TPSCO. For more information, please visit: www.towersemi.com

Safe Harbor Regarding Forward-Looking Statements

This press release includes forward-looking statements, which are subject to risks and uncertainties. Actual results may vary from those projected or implied by such forward-looking statements. A complete discussion of risks and uncertainties that may affect the accuracy of forward-looking statements included in this press release or which may otherwise affect Tower's business is included under the heading "Risk Factors" in Tower's most recent filings on Forms 20-F, F-3, F-4 and 6-K, as were filed with the Securities and Exchange Commission (the "SEC") and the Israel Securities Authority. Tower does not intend to update, and expressly disclaim any obligation to update, the information contained in this release.

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Attachment

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Source: Tower Semiconductor