NEWS ANNOUNCEMENT ***FOR IMMEDIATE RELEASE***

TowerJazz's SiGe BiCMOS Process Chosen by Gennum for World's Largest and Most Feature Rich Video Crosspoint Switch

Achieves exceptional performance, size and power milestones for broadcast studio equipment

NEWPORT BEACH, Calif., and BURLINGTON, Ontario, October 21, 2010 – TowerJazz, the global specialty foundry leader, today announced that Gennum Corporation (TSX: GND), a leading supplier of high-speed optical, analog and mixed signal semiconductor solutions, has selected TowerJazz's 0.18-micron SiGe BiCMOS (SBC18) process to manufacture the world's largest and most feature-rich video crosspoint switch. Gennum recently introduced its new 3Gbps crosspoint product portfolio, which achieves exceptional performance, size and power milestones for broadcast equipment semiconductor solutions. This is the industry's first family of crosspoint switches to combine video-specific features to more effectively handle next-generation video formats and the increasing data rate requirements in the studio.

As the broadcast industry continues its infrastructure upgrade to support next-generation video formats such as 3Gbps, 3D and UltraHD, the need to support multiple data rates and video formats will dramatically increase the size and complexity of next-generation video broadcast systems.

With the increase in video content being created, studios are required to store, access and package tens of millions of video frames per hour, driving the need for ever larger routers and crosspoint switches, which help manage the data flow both in and out of broadcast equipment. As the volume of inputs and outputs grows, the size and complexity of the crosspoint switch must also increase, acting as a traffic signal. Gennum's crosspoint switches manage the largest volume of independent signals, up to 290 inputs by 290 outputs, which deliver one trillion bits of data throughput per second—also known as 1 terabit per second (Tb/s).

"TowerJazz has been a strong foundry partner helping us achieve first time success on several products through their world-class models and repeatable high-performance SiGe technology. For this reason we chose them again for this breakthrough product development," said Martin Rofheart, Senior Vice President and General Manager of Analog & Mixed Signal Products at

Gennum. “The crosspoint portfolio extends our leadership position in delivering the most comprehensive, feature-reach products required by the world’s leading broadcast equipment manufacturers.”

“Gennum has consistently leveraged our SiGe process technology into winning products and we are proud to be a part of this latest success. In addition to the high levels of performance, the large die size, and bipolar transistor count, this product helps establish a new mark for the maturity of our high-volume 0.18um SiGe BiCMOS process,” said Marco Racanelli, Senior VP and GM, RF and High Performance Analog Business Group, TowerJazz. “As our customers continue to demonstrate, the SBC18 process platform offers a feature set that allows integration of complex analog and RF functions on a single die at performance and power levels superior to those of standard CMOS technology.”

About SBC18

TowerJazz’s modular 0.18-micron SiGe BiCMOS platform incorporates high-speed, standard, and high breakdown SiGe Bipolar transistors, or SiGe NPNs, for low noise, high switching speeds and better linearity than can be achieved with a typical 0.18-micron CMOS offering, for applications where those features are required. For a given performance level, TowerJazz’s SiGe NPN provides up to 30 percent power savings over standard CMOS for high-speed precision analog circuits using Current Mode Logic (CML). In addition, SBC18 offers up to 200 GHz SiGe devices extending this power advantage to higher frequency applications such as crosspoint switches.

Industry’s Largest Video Crosspoint Switch

The Gennum family of six crosspoint devices includes the industry’s first 290x290 crosspoint switch. With 84,100 unique paths at 3.5 gigabits per second(Gb/s), the Gennum GX3290 is the largest, most feature-rich solution for processing video today, enabling design of the industry’s largest 3Gb/s video routers, switchers and multi-viewers.

About Gennum

Gennum Corporation (TSX: GND) designs innovative semiconductor solutions and intellectual property (IP) cores for the world’s most advanced broadcast, networking, storage and telecom products. Leveraging the company’s proven, high-speed optical, analog and mixed-signal products and IP, Gennum enables multimedia and data communications products to send and receive information without compromising the signal integrity. Recognized as an award winner for advances in high definition (HD) broadcasting, Gennum is headquartered in Burlington, Canada, and has global design, research and development and sales offices in Canada, Mexico, Japan, Germany, United States, India and the United Kingdom. www.gennum.com

About TowerJazz

Tower Semiconductor Ltd. (NASDAQ: TSEM, TASE: TSEM), the global specialty foundry leader and its fully owned U.S. subsidiary Jazz Semiconductor, operate collectively under the brand name TowerJazz, manufacturing integrated circuits with geometries ranging from 1.0 to 0.13-micron. TowerJazz provides industry leading design enablement tools to allow complex designs to be achieved quickly and more accurately and offers a broad range of customizable process technologies including SiGe, BiCMOS, Mixed-Signal and RFCMOS, CMOS Image Sensor, Power Management (BCD), and Non-Volatile Memory (NVM) as well as MEMS capabilities. To provide world-class customer service, TowerJazz maintains two manufacturing facilities in Israel and one in the U.S. with additional capacity available in China through manufacturing partnerships. For more information, please visit www.towerjazz.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 and/or Jazz'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 and Jazz's most recent filings on Forms 10-K and 10-Q, as were filed with the SEC, respectively. Tower and Jazz do not intend to update, and expressly disclaim any obligation to update, the information contained in this release.

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