

GENERAL INSTRUMENT MICROELECTRONICS
RENAMED MICROCHIP TECHNOLOGY INCORPORATED AS
WHOLLY OWNED SUBSIDIARY

CHANDLER, Arizona, December 14, 1987 – Microchip Technology Incorporated is the newest name in the semiconductor industry but, at the same time, is one of the oldest developers of integrated circuits in the United States. Microchip Technology was formally adopted today as the new corporate name for General Instrument Microelectronics, the microelectronics division of General Instrument which has been reorganized as a wholly-owned subsidiary of the parent corporation.

The announcement was made by Donald Sorchych, chairman, president and chief executive officer of the new subsidiary, to employees at a party at the company's facilities in Chandler on Saturday, December 12, to celebrate adoption of the new entity.

"This is the first major step for us in developing a new and independent identity," said Sorchych. "Moving to subsidiary status provided the company with the opportunity to take a fresh approach to our future, and that is reflected in the new name."

The company will continue to focus on its traditional product lines and utilize the same distribution channels and production facilities. Order input levels for many of the company's semiconductor lines are higher than industry averages.

Several new products have been introduced during the past four months including new digital signal processing (DSP) circuits, EEPROMs, and a new line of card COB (chip-on-board) products released earlier this month. This line, named Envoy, is a series of programmable memory circuits imbedded in cards similar in size to credit cards.

"The search for a new name had been underway for the past six months," said Sorchych, "and we finally settled on Microchip Technology because it was felt this name effectively defines our business areas to our customers and employees."

"We anticipate that the transition to Microchip Technology Incorporated will take several months," said Sorchych. "During this period, we will provide complete continuity in our business for customers, suppliers and employees."

Microchip Technology Inc. (formerly General Instrument Microelectronics) is headquartered in Chandler, Arizona. The company is a high technology supplier of programmable nonvolatile memory, microcontroller, digital signal processing (DSP), card COB (chip-on-board), and consumer integrated circuits.

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