UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. )

Filed by the Registrant ☐
Filed by a Party other than the Registrant ☒

Check the appropriate box:
☐ Preliminary Proxy Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☐ Definitive Proxy Statement
☐ Definitive Additional Materials
☒ Soliciting Material Pursuant to § 240.14a-12

MICROSEMI CORPORATION
(Name of Registrant as Specified in its Charter)

MICROCHIP TECHNOLOGY INCORPORATED
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:
(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

☐ Fee paid previously with preliminary materials.

☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:
On March 1, 2018, Microchip Technology Incorporated will hold an Analyst and Investor Day Conference at which Microchip’s pending acquisition of Microsemi Corporation and other matters will be discussed. A copy of the presentation slides from the conference that relate to the pending acquisition of Microsemi is below. Microchip may use some of all of such slides at other presentations to employees, stockholders or other parties. Such materials may also be made available to such persons in electronic or paper form.
Statements regarding the future financial performance of the company or future events, including our strategy, growth, and expectations, may be forward-looking statements. Actual results or other circumstances of or changes to the business may differ materially from those projected in the forward-looking statements as a result of various factors, including, but not limited to, the risks and uncertainties described in this document.

Investors and stockholders are referred to the information available under the "Risk Factors" and "Forward-Looking Statements" section of our most recent annual report on Form 10-K and the quarterly reports on Form 10-Q. You can obtain copies of these reports and other filings on the SEC's website at www.sec.gov.

These documents may be obtained free of charge by writing to the address of Microchip Technology, Inc. at Attn: Investor Relations, 8885 W. Honeoye Road, Chandler, AZ 85248, or by calling 480-684-4500.

This information is available free of charge at the SEC's website at www.sec.gov and as described above.
Approximately 4,800 employees worldwide

Headquartered in Aliso Viejo, CA

Net debt of $1.8B on the balance sheet at 12/31/2017

~49% of revenue through distribution

~64% of revenue from Asia and Europe

Diversified global customer base and channels

and 32.2% non-GAAP operating profit

FY2017 (9/30/2017) revenue of $4.8B

64% non-GAAP gross margin, 31.9% non-GAAP operating margin

Strong complementary portfolio of Specialty Ethernet, Storage, Analog and Mixed-Signal products, FPGA, Wireless, Timing, and Optical Networking Microcontrollers, DSP, and Analog, and RF products

Leadership in Defense, Aerospace, Aerospace, Defense, Data Center and Communication

Markets where Microsemi has less penetration

Markets ~ 80% of revenue

Microsemi Overview
Significantly expands EPS accretion through growth and synergy with

Adds a portfolio of over 1,500 patents to Microchip’s strong

Channels drive further scale in manufacturing, customer reach and sales

Extends Microchip’s portfolio of Timing, Low Power Wireless,

Expands our Ethernet portfolio to serve Industrial IoT, Enterprise

Centers and Communications markets

Strengthens Microchip’s presence in Defense, Aerospace, Data

Comprehensive Transaction

Strategically and Financially
portfolio Specialized solutions >$32 bn Source: Gartner/Dataquest reports and Microchip and Microsemi management estimates

OVER $18B SAM EXPANSION

Strengthened end market presence
Expanded portfolio
Specialized solutions
End-Market Diversification

Notes:
- Non-GAAP financials
- End market diversification based on management estimates
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<th>Income (%)</th>
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Fiscal Model

Highly Profitable

Financial Model

Model  Model  Model  Model
Long Term Microsemi Microsemi Microchip
Extends Microchip's record of organic as well as acquisition-driven revenue and non GAAP EPS growth from FY18 through FY21. Represents non GAAP EPS growth of over 14% per year for Microchip, with consensus Microchip non-GAAP EPS of $1.75 per share.

- Targeting consolidation benefits and revenue growth of $300M in synergies from cost savings and revenue growth.

Long term: 3rd year after close (FY2021), we expect:

- Rate in the first year after close.
- $0.75 cents of non-GAAP accretion, run rate.
- 2018 close.)

FY18 to FY19 with accretion from Microsemi with assumed June 2018 close.

Short term: Targeting 18% growth in non-GAAP EPS from transaction is expected to be immediately accretive to our non-GAAP earnings per share.

Synergy and Accretion Expectations.
Closing conditions, and stockholders as well as regulatory approvals

Expect transaction to close in Q2 2018, subject to customary

Plan Rapid de-levering post transaction close through a combination of growth

Assumes Q2 2018 close

Post form net Debt/EBITDA Leverage at transaction close of 4.7x

A large portion of the new debt is expected to be pre-payable

Approximately $500 million of debt from our existing line of credit

$325 million of cash from existing line of credit

$0.6 billion of cash bridge loan that will build on the combined companies balance sheet from 12/31/2017 through the close

$1.1 billion of cash from combined company balance sheet

Transaction is being funded through a combination of:

$68.7 per share in cash to Microsemi stockholders

Includes assumption of net debt of Microsemi as of 12/31/2017

Transaction value of $10.15 billion

Financing Summary
Another compelling transaction

Microsemi acquisition is the next step in Microchip’s track record of successful M&A from strong non-GAAP EPS accretion. The transaction creates significant stockholder value and stockholder value in a consolidating industry. Microsemi adds further operational and customer scale to Microchip’s strength in Industrial, Automotive and Consumer markets. Microchip’s strength in Industrial, Automotive and Consumer markets complements Microchip’s strength in Defense, Aerospace, Data Center and Communication markets, complementing Microchip’s 2.0 strategy which supports the Microchip 2.0 strategy.

Summary
Thank You!

MICROCHIP
Market Offering
Strengthens Our Industrial
Key Industrial Applications

- IoT
- Motor Control
- Automation
- Oil & Gas
- Smart Energy
- Building Automation
- IP Security Cameras
- EtherCAT in the Car
- Automotive

Key Industrial Products

- FPGA
- Power & Energy
- RF
- Microwave
- Ethernet
- Industrial
- Timing & Clocks
- PoE
a Comprehensive Solution
Ethernet as a Platform to Deliver
Leading Data Center Applications use Microsemi Solutions

- Network Timing
- Interconnected Data Center
- Switching Ethernet
- Data Center Power
- Custom ASIC
- Connected
- Public Cloud
- Private Cloud
- Hybrid Cloud
- Servers
- Rack Scale Architecture
- Storage Systems

Portfolio for Key Applications Comprehensive Data Center
Reference Design
Microsemi Enterprise