



INVESTOR RELATIONS CONTACT:

J. Eric Bjornholt – CFO..... (480) 792-7804

**MICROCHIP TECHNOLOGY INCORPORATED
ANNOUNCES LAWSUIT SETTLEMENT**

CHANDLER, Arizona – March 28, 2020 - (NASDAQ: MCHP) – Microchip Technology Inc. (MCHP) is happy to report that it has reached an amicable settlement with plaintiffs James Peterson, Paul Pickle, Rick Goerner and Phil Sansone in the *Peterson et al. v. Sanghi et al.* lawsuit. The terms of the settlement are confidential.

The statements at the heart of the defamation lawsuit were borne out of a difference of opinion over competing business philosophies. The parties recognize that there is no one right or wrong way to operate a semiconductor company, and reasonable minds may differ as to the best ways to serve end markets. Even though Microchip made public statements to the effect that the former management of Microsemi had not acted fraudulently or illegally, we understand that the statements defendants made following the acquisition could have been taken by some as casting plaintiffs in a negative light.

The statements at issue in the lawsuit were not intended to accuse the plaintiffs of committing any fraud or engaging in any other form of misconduct in their management of Microsemi Corporation or their conduct in connection with Microchip’s acquisition of Microsemi.

From the time Microchip announced the acquisition of Microsemi, it has remained enthusiastic about the past, present, and future contributions to Microchip from this profitable and diversified company.

Microchip is happy to put the lawsuit behind it and wishes Plaintiffs all the best in their future endeavors.

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