



## Texas Instruments prices \$3.5 billion of investment grade notes

DALLAS, May 16, 2011 /PRNewswire/ -- Texas Instruments Incorporated (TI) (NYSE: TXN) today announced the pricing of four series of senior unsecured notes for an aggregate principal amount of \$3.5 billion. The notes consist of the following:

- \$500 million of 0.875% notes due May 15, 2013
- \$1.0 billion of floating rate notes due May 15, 2013
- \$1.0 billion of 1.375% notes due May 15, 2014
- \$1.0 billion of 2.375% notes due May 16, 2016

TI intends to use the net proceeds from the sale of the notes primarily to fund the merger with National Semiconductor Corporation and to use the excess, if any, for general corporate purposes. The offering is expected to close May 23, 2011.

Morgan Stanley & Co. Incorporated; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith Incorporated; and Citigroup Global Markets Inc. are serving as joint book-running managers for the offering.

The offering of the notes is made only by means of a prospectus, copies of which may be obtained from Morgan Stanley & Co. Incorporated, 180 Varick Street, New York, New York 10014, Attention: Prospectus Department, or by calling (866) 718-1649; J.P. Morgan Securities LLC, Investment Grade Syndicate Desk, 383 Madison Avenue, New York, New York, 10179, or by calling (212) 834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated, 100 West 33rd Street, New York, New York 10001, Attn: Prospectus Department, or by calling (800) 294-1322; and Citigroup Global Markets Inc., Attn: Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, New York, New York, 11222, or by calling (877) 858-5407.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the notes or any other securities, nor will there be any sale of the notes or any other securities in any state or jurisdiction in which such an offer, solicitation or sale is not permitted.

### About Texas Instruments

Texas Instruments semiconductor innovations help 80,000 customers unlock the possibilities of the world as it could be — smarter, safer, greener, healthier and more fun. Our commitment to building a better future is ingrained in everything we do — from the responsible manufacturing of our semiconductors, to caring for our employees, to giving back inside our communities. This is just the beginning of our story.

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