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Texas Instruments acquires UTAC facility in Chengdu, China

Site to become TI's only fully integrated wafer fabrication and assembly/test facility

CHENGDU, China, Dec. 19, 2013 /PRNewswire/ -- As a follow-on to plans announced earlier this year, Texas Instruments Incorporated (TI) (NASDAQ: TXN) today announced it has acquired a building in the Chengdu Hi-Tech Zone from UTAC Chengdu Ltd. Earlier this year, TI announced its investments in these operations could total up to \$1.69 billion over the next 15 years, further demonstrating its long-term investment strategy in this important region.

The new 358,000 square-foot facility will become TI's seventh assembly/test (A/T) operation. Located on the same property as TI's existing wafer fab in Chengdu, the site will become the company's only end-to-end wafer fabrication and A/T facility.

"TI's operations in China play a significant role in supporting TI's customers, today and well into the future, and we're excited to build the company's only fully integrated fab and A/T facility in Chengdu," said Kevin Ritchie, senior vice president of TI's Technology & Manufacturing Group. "The addition of this back-end capacity further enhances TI's global manufacturing footprint, enabling us to better ensure continuity of supply to our customers and support their growth."

TI will immediately begin updating and equipping the facility while simultaneously running a small production line in the new building. In accordance with TI's commitment to preserving the environment across its global footprint of manufacturing operations, reducing water, energy and waste will be given priority consideration as the building is refurbished. TI plans for the A/T site to be equipped and in production in 4Q 2014.

This investment plan does not change TI's 2013 capital spending forecast. The company continues to expect its capital spending levels to remain about 4 percent of revenue until revenue exceeds \$18 billion and should then range between 4 to 7 percent of revenue over the long term.

TI has served a broad array of customers in China for more than 27 years and has established 18 offices for sales and applications support, in addition to its wafer fabrication plant in Chengdu and its product distribution center in Shanghai.

TI has manufacturing operations throughout the world, including the United States, Mexico, Germany, Scotland, China, Malaysia, Japan, Taiwan and the Philippines.

Safe Harbor Statement

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

This release includes forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by phrases such as TI or its management "expects," "estimates" or other words or phrases of similar import. Similarly, statements herein that describe TI's manufacturing strategy, potential investments and incentives, outlook, forecasts, plans, intentions or goals also are forward-looking statements. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements, including but not limited to changes in TI's manufacturing expectations and TI's ability to obtain regulatory approvals and incentives; and the other risks and important factors contained and identified in the Risk Factors discussion in Item 1A of TI's Form 10-K for the year ended December 31, 2012. The forward-looking statements included in this release are made only as of the date of this release, and TI undertakes no obligation to update the forward-looking statements to reflect subsequent events or circumstances.

About TI

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