

July 17, 2018

## **Rich Templeton to reassume President and CEO roles in addition to his current role as Chairman; Brian Crutcher resigned as CEO**

### **TI reports second-quarter revenue of \$4.02 billion and earnings per share of \$1.40; EPS included a 3 cent discrete tax benefit not in the company's original guidance**

DALLAS, July 17, 2018 /PRNewswire/ -- Texas Instruments Incorporated (TI) (NASDAQ: TXN) today announced the resignation of Brian Crutcher as president, CEO and a member of the TI board. The board has named Rich Templeton, the company's chairman, to reassume the roles of president and CEO on an ongoing, indefinite basis, in addition to continuing as chairman. Templeton's appointment is not temporary, and the board is not searching for a replacement.

Crutcher resigned due to violations of the company's code of conduct. The violations are related to personal behavior that is not consistent with our ethics and core values, but not related to company strategy, operations or financial reporting.

"For decades, our company's core values and code of conduct have been foundational to how we operate and behave, and we have no tolerance for violations of our code of conduct," said Mark Blinn, lead director of the TI Board. "Over the past 14 years, Rich has successfully led TI to become the company it is today, and we have great confidence in his values and ability to continue to lead this company forward."

"I have tremendous pride in this company, and passion for continuing to make TI even stronger and better," said Rich Templeton, TI chairman, president and CEO. "I remain dedicated to moving TI forward with an unwavering commitment to operate ethically and conduct ourselves professionally in everything we do."

TI also reported second-quarter revenue of \$4.02 billion, up 9 percent from the same quarter a year ago, and earnings per share of \$1.40. EPS included a 3 cent discrete tax benefit not in the company's original guidance. TI will provide full second-quarter results and third-quarter guidance in its earnings release and conference call on July 24.

#### **About Texas Instruments**

Texas Instruments Incorporated (TI) is a global semiconductor design and manufacturing company that develops analog ICs and embedded processors. By employing the world's brightest minds, TI creates innovations that shape the future of technology. TI is helping approximately 100,000 customers transform the future, today. Learn more at [www.ti.com](http://www.ti.com).

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