

# Power Integrations Announces Settlement of Patent Litigation

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Company prevails in fifteen-year legal battle; receives \$175 million cash payment

SAN JOSE, Calif.--(BUSINESS WIRE)-- Power Integrations (Nasdaq: **POWI**) today announced a comprehensive settlement of its patent disputes with ON Semiconductor and its subsidiary, Fairchild Semiconductor. Consistent with the terms of the term sheet disclosed on October 9, the companies have entered into a definitive agreement that ends all litigation between them, including lawsuits in Delaware, California, Taiwan and China. Power Integrations (PI) has received a cash payment of \$175M from ON; neither company granted any licenses to the other.

The settlement concludes a fifteen-year legal battle between PI and Fairchild Semiconductor (which was acquired by ON in 2016). Over the course of the proceedings, Fairchild was found to infringe numerous PI patents, and PI won permanent injunctions covering hundreds of infringing products. PI also successfully defended against several countersuits, and PI's key patents survived numerous attacks on their validity and enforceability.

The settlement with ON follows two earlier instances in which PI asserted its patents against infringing competitors; each of the prior cases was also settled favorably for PI.

Commented Power Integrations CEO Balu Balakrishnan: "PI is the leading innovator in IC technology for high-voltage power-conversion. Over three decades, we have brought scores of groundbreaking inventions and differentiated products to the market. Our inventions are the result of enormous investments of human and financial resources, and we are committed to safeguarding our hard-earned intellectual property. We are gratified that we have prevailed in this effort, and we will continue to insist that competitors respect our intellectual property."

## About Power Integrations

**Power Integrations, Inc.** is a leading innovator in semiconductor technologies for high-voltage power-conversion. The company's products are key building blocks in the clean-power ecosystem, enabling the generation of renewable energy as well as the efficient transmission and consumption of power in applications ranging from milliwatts to megawatts. For more information please visit [www.power.com](http://www.power.com).

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Joe Shiffler

(408) 414-8528

[joe@power.com](mailto:joe@power.com)

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