



NEWS RELEASE

indie Semiconductor to Acquire TeraXion

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- Innovative Laser Portfolio Complements indie's LiDAR Solutions for ADAS/Autonomous Vehicles
- Highly Integrated Architectures Promise 10x Improvements in System Performance and Cost
- Expands Geographic Design and Development Footprint to Uniquely Serve Common Customers
- Solidifies indie's Position in Rapidly Growing LiDAR Market
- Expected to Close in Q4 2021 and be Immediately Accretive

ALISO VIEJO, Calif. & QUEBEC CITY, Quebec--(BUSINESS WIRE)-- indie Semiconductor, Inc. (Nasdaq: INDI), an Autotech solutions innovator, today announced it has signed a definitive agreement to purchase TeraXion Inc., a market leader in the design and manufacture of innovative photonic components. This acquisition accelerates indie's vision of becoming a semiconductor and software level solutions provider for multiple sensor modalities spanning advanced driver-assistance systems (ADAS) and autonomous vehicles.

Since their founding in 2000, TeraXion has built a solid industry reputation based on innovative and highly reliable components, underpinned by more than 30 global patents. The Company produces low noise lasers, Bragg gratings and integrated photonic elements to address high-performance applications. More recently, TeraXion was an optical sensing reference design partner of indie, supporting next-generation Frequency Modulated Continuous Wave (FMCW) systems for automotive light detection and ranging (LiDAR).

"Given the critical role LiDAR plays in achieving maximum levels of safety for assisted and self-driving cars, we are excited to welcome TeraXion's world class design team and integrate their differentiated IP and product portfolio," said Donald McClymont, indie's co-founder and chief executive officer. "Specifically, TeraXion has developed

leadership laser technologies that, when optimized together with our SoC solutions, enable order of magnitude improvements in both system performance and cost. Accordingly, this highly synergistic combination built on a shared vision and strong cultural fit, positions indie to accelerate mass market deployments of LiDAR platforms.”

“TeraXion is thrilled to be joining forces with indie to take our business to the next level,” said Ghislain Lafrance, TeraXion’s president and chief executive officer. “By combining indie’s mixed-signal, DSP, software and power management experience with our laser and sensing technologies, together we intend to enable truly unparalleled solutions for ADAS and autonomous driving as well as adjacent high reliability applications.” Mr. Lafrance plans to join indie’s senior management team and continue to lead TeraXion’s operations in Quebec.

indie is at the forefront of disruptive semiconductor and software solutions for LiDAR, allowing its customers to create differentiated platforms that will help unleash next-generation driver-assistance systems and ultimately enable true autonomous driving. Via its holistic systems approach, indie is addressing the market need for comprehensive, cost-effective architectures that enhance the circle of safety and help fulfill the promise of the tomorrow’s vehicles today. According to a March 2021 MarketWatch report, the global automotive LiDAR segment is expected to grow at a 28 percent compound annual growth rate off a 2020 base, creating a \$3.2 billion addressable market by 2027.

Based on indie’s closing stock price as of August 30, 2021, indie will pay approximately US\$159 million for TeraXion, comprised of US\$80 million in cash plus a fixed number of eight million indie Class A common shares. The transaction has been approved by the boards of directors of both indie and TeraXion and is expected to close in the fourth quarter of 2021, subject to customary closing conditions. Excluding any non-recurring acquisition-related charges and amortization of intangibles, indie expects the acquisition to be immediately accretive and will provide more financial details during its next earnings conference call.

About indie

indie is empowering the Autotech revolution with next-generation automotive semiconductors and software platforms. We focus on edge sensors for Advanced Driver Assistance Systems including LiDAR, connected car, user experience and electrification applications. These technologies represent the core underpinnings of both electric and autonomous vehicles, while the advanced user interfaces transform the in-cabin experience to mirror and seamlessly connect to the mobile platforms we rely on every day. We are an approved vendor to Tier 1 partners and our solutions can be found in marquee automotive OEMs around the world. Headquartered in Aliso Viejo, CA, indie has design centers and sales offices in Austin, TX; Boston, MA; Detroit, MI; San Francisco and San Jose, CA; Budapest, Hungary; Dresden, Germany; Edinburgh, Scotland and several locations throughout China.

Please visit us at www.indiesemi.com to learn more.

About TeraXion

TeraXion is a leader in the design and manufacturing of innovative, high-end components incorporating low noise lasers, Bragg gratings and integrated photonics. Our unique expertise makes us a partner of choice for OEMs and system vendors addressing the ultrafast, high-power laser, optical communications, fiber optics and optical remote sensing markets.

For more information, please go to www.TeraXion.com.

Safe Harbor Statement

This communication contains "forward-looking statements" (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended). Such statements include, but are not limited to, statements regarding the benefits, synergies or accretion of our acquisition of TeraXion; our future business and financial performance and prospects, and other statements identified by words such as "will likely result," "expect," "anticipate," "estimate," "believe," "intend," "plan," "project," "outlook," "should," "could," "may" or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results included in such forward-looking statements. In addition to the factors previously disclosed in our registration statement on Form S-1 (SEC File No. 333-257629) and in our most recent Quarterly Report on Form 10-Q and our other public reports filed with the SEC from time to time (including those identified under "Risk Factors" therein), the following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: our ability to close this transaction following government review, our ability to integrate the business, assets and personnel of TeraXion; the risk that we may not realize the anticipated benefits and synergies of this acquisition; technological and product development risks, the impact of the COVID-19 pandemic; our reliance on contract manufacturing and outsourced supply chain and the availability of semiconductors and manufacturing capacity; competitive products and pricing pressures; our ability to win competitive bid selection processes and achieve additional design wins; trade restrictions and trade tensions; and political and economic instability in our target markets. indie cautions that the foregoing list of factors is not exhaustive.

All information set forth herein speaks only as of the date hereof, and we disclaim any intention or obligation to update any forward-looking statements made in this announcement or in our other public filings, whether as a result of new information, future events or otherwise, except as required by law.

Corporate News: #indieSemi_Corporate

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