



Tower Semiconductor Update Following Recent Earthquake in Japan

MIGDAL HAEMEK, Israel, Jan. 02, 2024 – [Tower Semiconductor \(NASDAQ/TASE: TSEM\)](#), the leader in high-value analog semiconductor foundry solutions, the leading foundry of high-value analog semiconductor solutions, updates following the recent earthquake in Ishikawa Prefecture in Japan, the neighboring Prefecture to where its two Japanese manufacturing facilities are located.

The Company expresses relief and gratitude as it reports that all employees are safe. Prioritizing the well-being of its team, Tower remains committed to ensuring their safety during the recovery phase.

There was no impact or damage to the buildings and only minor damage to the facilities which had no impact on operations. The dedicated staff and response teams have worked to ensure operational safety and stability. Tools requalification is underway, combined with efforts to efficiently repair any damage to fab tools and in-line materials, while utilizing all available resources to minimize any potential disruptions to manufacturing and customer service.

Company extends its heartfelt sympathy to all those impacted by the earthquake.

About Tower Semiconductor

Tower Semiconductor Ltd. (NASDAQ: TSEM, TASE: TSEM), the leading foundry of high value analog semiconductor solutions, provides technology and manufacturing platforms for integrated circuits (ICs) in growing markets such as consumer, industrial, automotive, mobile, infrastructure, medical and aerospace and defense. Tower Semiconductor focuses on creating positive and sustainable impact on the world through long term partnerships and its advanced and innovative analog technology offering, comprised of a broad range of customizable process platforms such as SiGe, BiCMOS, mixed-signal/CMOS, RF CMOS, CMOS image sensor, non-imaging sensors, integrated power management (BCD and 700V), and MEMS. Tower Semiconductor also provides world-class design enablement for a quick and accurate design cycle as well as process transfer services including development, transfer, and optimization, to IDMs and fabless companies. To provide multi-fab sourcing and extended capacity for its customers, Tower Semiconductor owns two manufacturing facilities in Israel (150mm and 200mm), two in the U.S. (200mm), two facilities in Japan (200mm and 300mm) which it owns through its 51% holdings in TPSCo and is sharing a 300mm manufacturing facility in Italy with ST. For more information, please visit: www.towersemi.com.

Safe Harbor Regarding Forward-Looking Statements

This press release includes forward-looking statements, which are subject to risks and uncertainties. Actual results may vary from those projected or implied by such forward-looking statements. A complete discussion of risks and uncertainties that may affect the accuracy of forward-looking statements included in this press release or which may otherwise affect Tower's business is included under the heading "Risk Factors" in Tower's most recent filings on Forms 20-F, F-3, F-4 and 6-K, as were filed with the Securities and Exchange Commission (the "SEC") and the Israel Securities Authority. Tower does not intend to update, and expressly disclaim any obligation to update, the information contained in this release.

Tower Semiconductor Company Contact: Orit Shahaar | +972-74-7377440 | oritsha@towersemi.com

Tower Semiconductor Investor Relations Contact: Noit Levy | +972-4-604-7066 | noitle@towersemi.com