Allegro Confirms Receipt of Unsolicited Proposal from onsemi

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MANCHESTER, N.H., March 06, 2025 (GLOBE NEWSWIRE) -- Allegro (NASDAQ: ALGM) ("Allegro" or the "Company") today confirmed that it received an unsolicited proposal from onsemi to acquire Allegro for $35.10 per share in cash on February 12, 2025. The Allegro Board of Directors reviewed the proposal, in consultation with its independent financial and legal advisors, and determined that the proposal was inadequate.

Allegro does not intend to comment further on this matter unless it determines it necessary to do so.

PJT Partners is serving as financial advisor to Allegro. Davis Polk & Wardwell LLP is serving as legal advisor to Allegro.

About Allegro Microsystems
Allegro MicroSystems, Inc. is leveraging more than three decades of expertise in magnetic sensing and power ICs to propel automotive, clean energy and industrial automation forward with solutions that enhance efficiency, performance and sustainability. Allegro's commitment to quality drives transformation across industries, reinforcing our status as a pioneer in "automotive-grade" technology and a partner in our customers' success. For additional information, visit https://www.allegromicro.com/en/.

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