



## Allegro MicroSystems Appoints Mike Doogue as First Chief Technology Officer

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### Senior Vice President of Technology and Products brings over 25 Years of Leadership to New CTO Position

MANCHESTER, N.H., Sept. 01, 2022 (GLOBE NEWSWIRE) -- Allegro MicroSystems, Inc. ("Allegro" or the "Company") (Nasdaq:ALGM), a global leader in power and sensing semiconductor solutions for motion control and energy efficient systems, today announced that its Senior Vice President, Technology and Products, Mike Doogue, has been appointed as Allegro's first Chief Technology Officer (CTO). Mike has served as Senior Vice President of Technology and Products, since 2019, after a successful career of progressive engineering and executive leadership roles at the Company since joining in 1998.

"Allegro is at a key inflection point in its growth journey and the role of a CTO is extremely critical in defining the future technology vision, building technology roadmaps, establishing relationships within the external ecosystem, and engaging with all stakeholders to position Allegro for continued success," said Vineet Nargolwala, President and CEO of Allegro MicroSystems. "With almost 25 years defining and creating Allegro's engineering and business growth story, I cannot think of a better leader than Mike to become our first ever CTO."

With the appointment of Mike Doogue to CTO, Allegro also announces the promotion of Suman Narayan to Senior Vice President, Products. Suman has served as Vice President, Sensor Business Unit since February of 2021. In his new role, as a member of Allegro's Executive Leadership Team, Suman will be responsible for driving the continued growth of Allegro's Sensor and Power product portfolios.

"Suman brings years of experience at scale in the semiconductor industry with a track record of executing technology and product roadmaps, building and developing talent, and leading the growth of product portfolios at various companies. Suman is an excellent addition to our leadership team," commented Mr. Nargolwala. "These changes are expected to help Allegro better innovate, compete, and execute in the highly disruptive environment that we are operating in. Allegro's market opportunity has never been greater. The Company is uniquely positioned to benefit from key secular growth trends in E-Mobility, Clean Energy, Data Centers, and Industrial Automation, which are all integral in taking Allegro to the next level of growth and expansion."

### About Allegro MicroSystems

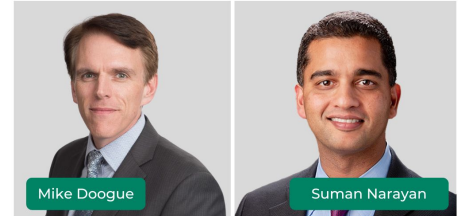
Allegro MicroSystems is a leading global designer, developer, fabless manufacturer, and marketer of sensor integrated circuits ("ICs") and application-specific analog power ICs enabling emerging technologies in the automotive and industrial markets. Allegro's diverse product portfolio provides efficient and reliable solutions for the electrification of vehicles, automotive ADAS safety features, automation for Industry 4.0 and power saving technologies for data centers and green energy applications.

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "expect," "plan," "intend," "estimate," "mission," "may," "will," "would," "should," "could," "target," "project," "predict," "contemplate," "potential," or the negative thereof and similar words and expressions.

Forward-looking statements are based on management's current expectations, beliefs and assumptions and on information currently available to us. Such statements are subject to a number of known and unknown risks, uncertainties and assumptions, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various important factors, including, but not limited to: downturns or volatility in general economic conditions, including as a result of the COVID-19 pandemic, particularly in the automotive market; COVID-19 induced lock-downs and suppression on our supply chain and customer demand; our ability to compete effectively, expand our market share and increase our net sales and profitability; our ability to compensate for decreases in average selling prices of our products; the cyclical nature of the analog semiconductor industry; shifts in our product mix or customer mix, which could negatively impact our gross margin; our ability to manage any sustained yield problems or other delays at our third-party wafer fabrication facilities or in the final assembly and test of our products; any disruptions at our primary third-party wafer fabrication facilities; our ability to fully realize the benefits of past and potential future initiatives designed to improve our competitiveness, growth and profitability; our ability to accurately predict our quarterly net sales and operating results; our ability to adjust our supply chain volume to account for changing market conditions and customer demand; our reliance on a limited number of third-party wafer fabrication facilities and suppliers of other materials; our dependence on manufacturing operations in the Philippines; our reliance on distributors to generate sales; our indebtedness may limit our flexibility to operate our business; the loss of one or more significant end customers; our ability to develop new product features or new products in a timely and cost-effective manner; our ability to meet customers' quality requirements; uncertainties related to the design win process and our ability to recover design and development expenses and to generate timely or sufficient net sales or margins; changes in government trade policies, including the imposition of tariffs and export restrictions; our exposures to warranty claims, product liability claims and product recalls; our ability to protect our proprietary technology and inventions through patents or trade secrets; our ability to commercialize our products without infringing third-party intellectual property rights; disruptions or breaches of our information technology systems; risks related to governmental regulation and other legal obligations, including privacy, data protection, information security, consumer protection, environmental and occupational health and safety, anti-corruption and anti-bribery, and trade controls; our dependence on international customers and operations; the availability of rebates, tax credits

### Mike Doogue and Suman Narayan headshots



Mike Doogue, CTO and Suman Narayan, Sr. Vice President, Products

and other financial incentives on end-user demands for certain products; the volatility of currency exchange rates; risks related to acquisitions of and investments in new businesses, products or technologies, joint ventures and other strategic transactions; our ability to raise capital to support our growth strategy; our ability to effectively manage our growth and to retain key and highly skilled personnel; changes in tax rates or the adoption of new tax legislation; risks related to litigation, including securities class action litigation; and our ability to accurately estimate market opportunity and growth forecasts; and other important factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on May 18, 2022, as any such factors may be updated from time to time in our other filings with the SEC, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov) and the Investors Relations page of our website at [investors.allegromicro.com](http://investors.allegromicro.com).

All forward-looking statements speak only as of the date of this press release and, except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise

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