



Allegro MicroSystems Appoints Jennie Raubacher to its Board of Directors

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MANCHESTER, N.H., April 03, 2024 (GLOBE NEWSWIRE) -- [Allegro MicroSystems, Inc.](https://www.allegromicro.com) ("Allegro") (Nasdaq: ALGM) a global leader in power and sensing semiconductor solutions for motion control and energy-efficient systems, today announced the appointment of Jennie Raubacher to Allegro's Board of Directors ("Board") as an independent director. Ms. Raubacher's appointment is effective on April 3, 2024.

Jennie Raubacher joins Allegro's Board with over 25 years of experience in investment banking focused on the semiconductor, technology and telecom sectors where she has advised global C-suite executives and boards of directors on strategic and financing transactions. Ms. Raubacher served as Managing Director at Wells Fargo & Company ("Wells Fargo") where she led the firm's global semiconductor and electronics investment banking practice from 2011 until March 2024. Prior to Wells Fargo, she was an investment banker focused on the technology, media and telecom sectors at Lehman Brothers Inc. and Barclays Capital Inc. (following its acquisition of Lehman Brothers). Ms. Raubacher also serves on the Women's Leadership Council of the Global Semiconductor Alliance.

"I have had the privilege of first working with Jennie nearly two decades ago. We are grateful for her sustained interest in Allegro and delighted to welcome Jennie to Allegro's Board," said Yoshihiro "Zen" Suzuki, Chairman of the Board. "Jennie's extensive semiconductor industry experience as an investment banker advising global C-suite executives and boards of directors on strategic and financing transactions makes her a valuable addition. We look forward to benefitting from Jennie's insight as we continue to innovate solutions for our target markets, including e-Mobility, Clean Energy and Automation, and execute on our strategy focused on the mega trends of electrification and automation."

"I have known Allegro MicroSystems for two decades and helped execute its IPO. It is an exciting time to join Allegro's Board, and I am honored to be appointed," said Jennie Raubacher. "I look forward to working closely with Allegro's directors and management team to help oversee execution of the company's strategy, leverage my expertise in capital allocation and value creation opportunities, and enable the company to continue its strong progress."

Ms. Raubacher holds a Bachelor of Arts degree in Government from Harvard University and a Master of Business Administration degree from Stanford University.

About Allegro MicroSystems

Allegro MicroSystems is a leading global designer, developer, fables 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. For additional information, please visit <https://www.allegromicro.com/en/>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this press release should be considered forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "aim," "may," "will," "should," "expect," "exploring," "plan," "anticipate," "could," "intend," "target," "project," "would," "contemplate," "believe," "estimate," "predict," "potential," "seek," or "continue," or the negative of these terms or other similar words and expressions, although not all forward-looking statements contain these words. No forward-looking statement is a guarantee of future results, performance or achievements, and one should avoid placing undue reliance on such statements.

Forward-looking statements are based on management's current expectations, beliefs and assumptions and on information currently available to us. Such beliefs and assumptions may or may not prove to be correct. Additionally, such forward-looking 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 factors, including, but not limited to, those identified in Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations," and Part I, Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the year ended March 31, 2023, as updated in Part II, Item 1A "Risk Factors" of our Quarterly Report on Form 10-Q for the quarterly period ended September 29, 2023, filed with the SEC on November 6, 2023. These risks and uncertainties include, but are not limited to: downturns or volatility in general economic conditions; our ability to compete effectively, expand our market share and increase our net sales and profitability; our reliance on a limited number of third-party semiconductor wafer fabrication facilities and suppliers of other materials; our failure to adjust purchase commitments and inventory management based on changing market conditions or customer demand; shifts in our product mix or customer mix, which could negatively impact our gross margin; the risk that the expected benefits of acquisitions may not be realized or that integration of acquired businesses may not continue as rapidly as we anticipate; the cyclical nature of the analog semiconductor industry; any downturn or disruption in the automotive market; our ability to compensate for decreases in average selling prices of our products and increases in input costs; 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; 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 dependence on manufacturing operations in the Philippines; our reliance on distributors to generate sales; the effects of COVID-19 on our supply chain and customer demand; our ability to develop new product features or new products in a timely and cost-effective manner; our ability to manage growth; any slowdown in the growth of our end markets; the loss of one or more significant customers; 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 export restrictions and tariffs; our exposures to warranty claims, product liability claims and product recalls; our dependence on international customers and operations; the availability of rebates, tax credits and other financial incentives on end-user demands for certain products; risks, liabilities, costs and obligations related to governmental regulation and other legal obligations, including export control, privacy, data protection, information security, consumer protection, environmental and occupational health and safety, anti-corruption and anti-bribery, and trade controls; the volatility of currency exchange rates; our ability to raise capital to support our growth strategy; our indebtedness may limit our flexibility to operate our business; our ability to effectively manage our growth and retain key and highly skilled personnel; 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 or those of our third-party service providers; our principal stockholders have substantial control over us; the inapplicability of the “corporate opportunity” doctrine to any director or stockholder who is not employed by us; anti-takeover provisions in our organizational documents and under the General Corporation Law of the State of Delaware; our inability to design, implement or maintain effective internal control over financial reporting; changes in tax rates or the adoption of new tax legislation; the negative impacts of sustained inflation on our business; disruptions in the banking and financial sector that limit our or our partners’ ability to access capital and borrowings; the physical, transition and litigation risks presented by climate change; and other events beyond our control. Moreover, we operate in an evolving environment. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties. Our risk factors may be updated or supplemented from time to time in our other filings with the Securities and Exchange Commission (“SEC”), which are accessible on the SEC’s website at www.sec.gov and the Investors Relations page of our website at investors.allegromicro.com.

You should read this press release with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. 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.

Media Contact

Tyler Weiland
Shelton Group
+1-972-571-7834
tweiland@sheltongroup.com

Allegro Contact

Jalene Hoover
VP of Investor Relations & Corporate Communications
jhoover@allegromicro.com