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Press Release

Infineon to make Singapore its global AI innovation hub by 2023

Singapore, December 1, 2020 – Infineon Technologies (FSE: IFX / OTCQX: IFNNY) today marks its 50th year in Singapore by announcing plans to be a global artificial intelligence (AI) innovation hub here as part of its corporate-wide digital transformation.

To prepare for a digital future, it will empower its Singapore workforce to be capable of deploying and developing AI solutions in all business functions. More than 1,000 employees will be upskilled and around 25 unique AI projects covering the entire value chain of activities in Singapore will be deployed by 2023.

Internally, Infineon will focus on inculcating a digital growth mindset among its staff by encouraging behavioral changes through habit changing nudges and enabling leaders to drive augmented performance.

Additionally, the company will pro-actively engage with the semiconductor, electronics, and innovation ecosystems in Singapore through collaborations with SGInnovate, local start-ups, institutes of higher learning (IHLs) and research institutions on new AI solutions. These organizations can work on actual problem statements by leveraging Infineon's rich datasets to build their solutions.

Infineon is also looking to empower the next generation of employees and innovators by collaborating with NUS-ISS and AI Singapore (AISG) to offer AI courses and certifications.

Singapore's Deputy Prime Minister, Coordinating Minister for Economic Policies and Minister for Finance Heng Swee Keat, attended the 50th anniversary event as the guest-of-honor. Dr. Reinhard Ploss, Chief Executive Officer of Infineon, attended the event virtually. The celebration was themed "Celebrate Think Smart, Work Smart. AI – Our Foundation for the Next 50 Years."

For the Business and Trade Press

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“Infineon's decision to locate its global AI innovation hub here is another important milestone in our longstanding partnership, which has spanned 50 years. The latest investment will allow Infineon to build new smart solutions for its operations in Singapore and beyond, and in the process upskill its Singapore workforce,” said Dr. Beh Swan Gin, Chairman, Singapore Economic Development Board.

“Singapore is a global node of technology, innovation and enterprise that is able to reinvent itself while conserving its strengths. The country offers a vibrant innovation ecosystem and an attractive environment for top talents to live and work in. On its journey to become a Smart Nation, a key step is Singapore’s national strategy to develop impactful AI solutions. This fits well together with Infineon Singapore’s vision to make it an AI innovation hub and a key player for our AI strategy,” said Dr. Ploss.

“Singapore is the first in Infineon worldwide to embark on a comprehensive AI journey for all our business and manufacturing operations, embedding AI into every job function. To help our employees on this digital transformation, we will be helping our staff to develop a digital mindset and driving training programs while creating exciting opportunities and AI solutions with our ecosystem that benefit individuals and industries in Singapore and around the world,” said Chua Chee Seong, President and Managing Director, Infineon Technologies Asia Pacific.

The company has budgeted more than S\$27 million to prepare for a future driven by AI. The investment will cover infrastructure, AI projects, employee reskilling, and collaborations with ecosystem partners.

Infineon has been part of Singapore’s semiconductor landscape for the past 50 years, starting out first as Siemens assembling low-cost discrete transistors and diodes, and passive components.

With about S\$700 million invested here in the last decade, the company has become the lead site for smart factory solutions development and the global test hub for automotive microcontroller units. It is also a key node for Infineon global distribution and one of the major microelectronics R&D centers in Asia.

About Infineon

Infineon Technologies AG is a world leader in semiconductor solutions that make life easier, safer and greener. Microelectronics from Infineon are the key to a

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better future. In the 2020 fiscal year (ending 30 September), Infineon reported revenue of more than €8.5 billion with a workforce of some 46,700 people worldwide. Following the acquisition of the US company Cypress Semiconductor Corporation in April 2020, Infineon is now a global top 10 semiconductor company.

Infineon is listed on the Frankfurt Stock Exchange (ticker symbol: IFX) and in the USA on the over-the-counter market OTCQX International Premier (ticker symbol: IFNNY). Further information is available at www.infineon.com.

This press release is available online at www.infineon.com/press.

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