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FOR IMMEDIATE RELEASE

31 August 2021

Recommended Cash Offer

for

Dialog Semiconductor Plc (“Dialog”)

by

Renesas Electronics Corporation (“Renesas”)

Suspension and Termination of Trading and Cancellation of Listing of Dialog Shares

On 8 February 2021, the boards of Dialog and Renesas announced that they had reached agreement on the terms of a recommended cash acquisition by Renesas of the entire issued and to be issued share capital of Dialog (the “**Acquisition**”). The Acquisition was to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”), which was contained in a document published on 8 March 2021 (the “**Scheme Document**”).

Further to the announcement made by Dialog and Renesas on 30 August 2021 regarding the Scheme having become effective, Dialog announces that the Frankfurt Stock Exchange (the “**FSE**”) has suspended the trading of Dialog Shares in the regulated market of the FSE prior to the commencement of trading hours of the FSE on 31 August 2021. It is expected that the FSE will terminate the trading of Dialog Shares after the end of trading hours of the FSE on 31 August 2021 and cancel the listing of Dialog Shares in due course thereafter.

Full details of the Acquisition are set out in the Scheme Document. Except as otherwise defined herein, capitalised terms used but not defined in this announcement have the meanings set out in the Scheme Document.

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Important Notices

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Qatalyst Partners Limited (“Qatalyst Partners”), which is authorised in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to Dialog and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the Acquisition and shall not be responsible to anyone other than Dialog for providing the protections afforded to clients of Qatalyst Partners or for providing advice in connection with the Acquisition or any matter referred to herein.

Nomura International plc (“Nomura”), which is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority in the United Kingdom, is acting as financial adviser exclusively to Renesas and no one else in connection with the Acquisition and this announcement and Nomura, its affiliates and its respective officers, employees, agents, representatives and/or associates will not regard any other person as their client, nor will they be responsible to anyone other than Renesas for providing the protections afforded to clients of Nomura nor for providing advice in relation to the matters in the Acquisition, this announcement or any matter referred to herein. Neither Nomura nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Nomura in connection with the Acquisition, this announcement or any matter referred to herein.

The contents of this announcement are not to be construed as legal, business, financial or tax advice. If you are in any doubt about the contents of this announcement, you should consult your own legal adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and service of this announcement will not give rise to any implication that there has been no change in the facts set out in this announcement since such date.

No person has been authorised to make any representations on behalf of Dialog or Renesas concerning the Acquisition which are inconsistent with the statements contained in this announcement and any such representations, if made, may not be relied upon as having been so authorised.

Overseas Shareholders

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITY, NOR WILL THERE BE ANY SALE,

ISSUANCE OR TRANSFER OF THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT IN ANY JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW.

Restricted Jurisdictions

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom, Germany or Japan may be restricted by the laws and regulations of those jurisdictions and therefore any persons who are not resident in the United Kingdom, Germany or Japan should inform themselves about, and observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, the ability of persons who are not resident in the United Kingdom, Germany or Japan to participate in the Acquisition may be affected by the laws of the relevant jurisdictions in which they are located. To the fullest extent permitted by applicable law, the companies and other persons involved in the Acquisition disclaim any responsibility or liability for any violation of such restrictions by any person.

This announcement has been prepared for the purposes of complying with applicable English law and will be subject to the applicable requirements of the Takeover Code and the Takeover Panel. The information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.

Unless otherwise determined by Renesas or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction, if to do so would constitute a violation of that jurisdiction. Accordingly, copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from Restricted Jurisdictions, where to do so would violate the laws and regulations in that jurisdiction.

Further details in relation to Dialog Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom, Germany or Japan are contained in the Scheme Document.

Additional information for US investors in Dialog

The Acquisition relates to shares of a company incorporated under the laws of England and Wales and is being made by means of a scheme of arrangement provided for under Part 26 of the Companies Act. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities.

The receipt of consideration by a US holder for the transfer of its Dialog Shares pursuant to the Scheme may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Dialog Shareholder is urged to consult his or her independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him or her.

It may be difficult for US holders of Dialog Shares to enforce their rights and any claim arising out of the US federal laws, since Renesas and Dialog are located primarily in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. US holders of Dialog Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to the jurisdiction and judgment of a US court.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any state of the United States has reviewed, approved or disapproved this announcement or Acquisition, nor have such authorities passed upon or determined the fairness of the Acquisition or the adequacy or accuracy of the information contained in this announcement. Any representation to the contrary is a criminal offence in the United States.

Publication on websites

A copy of this announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Dialog's and Renesas' websites at www.dialog-semiconductor.com/acquisition and <https://www.renesas.com/us/en/about/investor-relations/offer-for-dialog> respectively by no later than 12 noon (London time) on the Business Day following the publication of this announcement. For the avoidance of doubt, the contents of those websites are not incorporated and do not form part of this announcement.