



NEWS RELEASE

TE Connectivity completes the sale of its subsea communications business to Cerberus Capital Management

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SCHAFFHAUSEN, Switzerland, Nov. 5, 2018 /PRNewswire/ -- TE Connectivity, Ltd. (NYSE: TEL), a world leader in connectivity and sensors, has completed the **previously announced sale** of its subsea communications business (SubCom) to Cerberus Capital Management, L.P., a global leader in alternative investing, for \$325 million in cash. The company expects to use proceeds from the sale to fund share repurchases.

The sale of SubCom increases TE's focus as a leading industrial technology company and is expected to strengthen its business model; resulting in a stronger growth profile, reduced cyclicality, higher margins and a greater return on investment.

ABOUT TE CONNECTIVITY

TE Connectivity Ltd. is a \$14 billion global technology and manufacturing leader creating a safer, sustainable, productive, and connected future. For more than 75 years, our connectivity and sensor solutions, proven in the harshest environments, have enabled advancements in transportation, industrial applications, medical technology, energy, data communications, and the home. With 80,000 employees, including more than 8,000 engineers, working alongside customers in approximately 140 countries, TE ensures that EVERY CONNECTION COUNTS. Learn more at www.te.com and on [LinkedIn](#), [Facebook](#), [WeChat](#) and [Twitter](#).

Forward-Looking Statements

This release contains certain "forward-looking statements" within the meaning of the U.S. Private Securities

Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to risks, uncertainty and changes in circumstances, which may cause actual results, performance, financial condition or achievements to differ materially from anticipated results, performance, financial condition or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words "anticipate," "believe," "expect," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. We have no intention and are under no obligation to update or alter (and expressly disclaim any such intention or obligation to do so) our forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by law. The forward-looking statements in this release include statements addressing our future financial condition and operating results and our expected use of proceeds received from the sale of the SubCom business. Examples of factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others, business, economic, competitive and regulatory risks, such as conditions affecting demand for products, particularly in the automotive and data and devices industries; competition and pricing pressure; fluctuations in foreign currency exchange rates and commodity prices; natural disasters and political, economic and military instability in countries in which we operate; developments in the credit markets; future goodwill impairment; compliance with current and future environmental and other laws and regulations; the possible effects on us of changes in tax laws, tax treaties and other legislation, including the effects of the U.S. Tax Cuts and Jobs Act; and the risk that we do not realize the anticipated benefits from the sale of the SubCom business. More detailed information about these and other factors is set forth in TE Connectivity Ltd.'s Annual Report on Form 10-K for the fiscal year ended Sept. 29, 2017 as well as in our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed by us with the U.S. Securities and Exchange Commission.

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