



NEWS RELEASE

Power Integrations to Acquire the Assets of Odyssey Semiconductor

5/7/2024

Transaction supports continuing development of high-voltage, high-power GaN technology

SAN JOSE, Calif.--(BUSINESS WIRE)-- Power Integrations (NASDAQ: **POWI**), the leader in high-voltage integrated circuits for energy-efficient power conversion, today announced an agreement to acquire the assets of Odyssey Semiconductor Technologies (OTCQB: ODII), a developer of vertical gallium-nitride (GaN) transistor technology. The transaction is expected to close in July 2024, after which all key Odyssey employees are expected to join Power Integrations' technology organization.

The acquisition supports the company's ongoing development roadmap for its proprietary PowiGaN™ technology, which is featured in many of the company's product families including InnoSwitch™ ICs, HyperPFS™-5 power-factor-correction ICs and the recently launched InnoMux™-2 family of single-stage, multiple-output ICs. The company introduced 900- and 1250-volt versions of PowiGaN technology and products in 2023.

Commented Dr. Radu Barsan, Power Integrations' vice president of technology: "Power Integrations has been at the forefront of GaN development and commercialization since we began shipping products with PowiGaN technology in 2018. We are executing on an ambitious roadmap that includes driving toward cost parity with silicon MOSFETs and expanding the voltage and power capabilities of PowiGaN. Our goal is to commercialize a cost-effective high-current and high-voltage GaN technology to support higher-power applications currently served by silicon carbide (SiC), at a much lower cost and higher performance enabled by the fundamental material advantages of GaN over SiC. The experience of the Odyssey team in high-current vertical GaN will augment and accelerate these efforts, and we are delighted to add them to our team."

Added Dr. Richard Brown, Odyssey co-founder and CEO: "The Odyssey team and I are excited to join Power

Integrations in accelerating their GaN technology roadmap. As the first company to commercialize high-voltage GaN, Power Integrations continues to lead the industry in driving the technology forward in terms of cost, voltage and current, as well as the design of system-level products that take full advantage of the capabilities of GaN.”

About Power Integrations

Power Integrations, Inc. is a leading innovator in semiconductor technologies for high-voltage power conversion. The company’s products are key building blocks in the clean-power ecosystem, enabling the generation of renewable energy as well as the efficient transmission and consumption of power in applications ranging from milliwatts to megawatts. For more information, please visit www.power.com .

Power Integrations, PowiGaN, InnoSwitch, HiperPFS, InnoMux and the Power Integrations logo are trademarks or registered trademarks of Power Integrations, Inc. All other trademarks are property of their respective owners.

Joe Shiffler

Power Integrations, Inc.

(408) 414-8528

joe@power.com

Source: Power Integrations, Inc.