

SUPERTEX INC  
Form DFAN14A  
February 12, 2014

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12  
Supertex, Inc.

(Name of Registrant as Specified In Its Charter)

Microchip Technology Incorporated

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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Filed by Microchip Technology Incorporated  
Pursuant to Rule 14a-12  
of the Securities Exchange Act of 1934  
Subject Company: Supertex, Inc.  
Commission File No.: 000-012718

Microchip Technology Incorporated plans to use the following materials in one or more presentations to the employees of Supertex, Inc. (Supertex) in connection with Microchip's acquisition of Supertex. Such materials may also be made available to such employees in electronic or paper form.

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2 ? Cautionary Statement: Statements about the expected timing, completion, benefits and effects of the proposed transaction, and other statements in this presentation that are not historical facts, are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual results to differ materially, including, but not limited to the actual timing of the closing of the acquisition, the satisfaction of the conditions to closing in the acquisition agreement, any termination of the acquisition agreement, the effect of the acquisition on Microchip's and Supertex's existing relationships with customers and vendors and their operating results and businesses; the costs and outcome of any litigation involving Microchip, Supertex or the acquisition transaction; general economic, industry or political conditions in the U.S. or internationally; and the risks described from time to time in SEC reports including filings on Forms 10-K, 10-Q and 8-K. You can obtain copies of such Forms 10-K, 10-Q and 8-K and other relevant documents for free, as applicable, at Microchip's website ([www.microchip.com](http://www.microchip.com)), at Supertex's website ([www.supertex.com](http://www.supertex.com)), the SEC's website ([www.sec.gov](http://www.sec.gov)) or from commercial document retrieval services. You are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date such statements are made. We do not undertake any obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date hereof. ? Additional Information and Where to Find It Supertex intends to file a proxy statement in connection with the acquisition transaction. Investors and security holders are urged to read the proxy statement when it becomes available because it will contain important information about the transaction. Investors and security holders may obtain free copies of these documents (when they are available) and other documents filed with the SEC at the SEC's web site at [www.sec.gov](http://www.sec.gov). Microchip, Supertex and their directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Supertex in connection with the acquisition transaction. Information regarding the special interests of these directors and executive officers in the transaction will be included in the proxy statement described above. Additional information regarding the directors and executive officers of Microchip is also included in Microchip's proxy statement for its 2013 Annual Meeting of Stockholders, which was filed with the SEC on July 11, 2013. Additional information regarding the directors and executive officers of Supertex is also included in Supertex's proxy statement for its 2013 Annual Meeting of Stockholders, which was filed with the SEC on July 2, 2013. These documents are available free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov) and as described above.c

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3 Welcome to Microchip!!!

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4 ?Leading semiconductor provider of: High-performance, field-programmable, 8-, 16- & 32- bit Microcontrollers ? Analog & Interface products ? Wi-Fi, RF, USB, Ethernet products ? Automotive Information Systems products ? Related Memory products ? Flash-IP Solutions ? Over \$1.9B in sales run rate ? More than 8000 employees ? Headquartered near Phoenix in Chandler, AZ Corporate Overview “The Silicon Desert”

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5 Annual Net Sales Growth \$ Million • 93 consecutive quarters of profitability \* \* Run rate based on results for the 9 months ended December 31st, 2013

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6 Worldwide Technical Support Centers Sydney Copenhagen Druenen Dublin Haan Karlsruhe London Madrid Milan Munich Padova Paris Pforzheim Tel Aviv Wels Atlanta Austin Boston Chicago Cleveland Dallas Detroit Kokomo Los Angeles New York Phoenix San Jose Toronto Melbourne Johannesburg Sao Paulo Bangalore Bangkok Beijing Chengdu Chongqing Hangzhou Hong Kong Hsinchu Kuala Lumpur New Delhi Penang Pune Kaohsiung Manila Nanjing Osaka Qingdao Seoul Daegu Shanghai Shenyang Shenzhen Singapore Taipei Tokyo Wuhan Xiamen Xian Zhuhai The only non-commissioned sales team in the semiconductor industry

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7 Global Development Centers Lausanne, Switzerland Budapest, Hungary Bucharest, Romania Bangalore & Chennai, India Brisbane, Australia Shanghai, China Hsinchu, Taiwan Manila, Philippines Bangkok, Thailand Santa Clara & Los Angeles, California Chandler, Arizona Milwaukee, Wisconsin Norristown, Pennsylvania Hauppauge, New York Austin, Texas Karlsruhe, Germany Gothenburg, Sweden

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10 Which of the following 8-bit chip families would you consider for your next embedded project? 52% 40% 17%  
16% 15% 13% 11% 10% 10% 10% 10% 9% 7% 6% 5% 5% 3% 3% 3% 2% 1% 1% Microchip PIC® MCU Atmel  
AVR Arduino Freescale HCxx STMicro ST6, ST7, ST8 TI TMS370, 7000 Renesas H8, R8 NXP/Philips P80x, P87x,  
P89x Atmel 80xx Intel 80xx, '251 Cypress PSoC SiLabs 80xx Xilinx PicoBlaze Altera soft core Zilog Z8, Z80, Z180,  
eZ80 Other Digi/Rabbit 2000, 3000 Parallax Maxim 80xx Infineon XC800 NEC K0 Toshiba Those Clock Rate Under  
100 MHz N = 764 Source: UBM 2013 Embedded Market Study

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12 Worldwide 16-Bit Microcontroller Market Share (Dollars) Based on dollar shipment volume 2004-2012, Source: Gartner and Microchip 2004 2006 2008 2009 2010 2011 2012 No. Rank Rank Rank Rank Rank Rank Rank Rank 1 Renesas Renesas Renesas Renesas Renesas Renesas Renesas 2 Infineon Infineon Infineon Infineon Infineon Infineon Infineon 3 Freescale Freescale Samsung TI TI TI TI 4 TI Fujitsu TI Samsung Samsung Freescale Freescale 5 NEC TI Freescale Fujitsu Freescale Fujitsu Fujitsu 6 Matsushita Intel Fujitsu Freescale Fujitsu Toshiba Samsung 7 Toshiba Toshiba Toshiba Toshiba Toshiba Samsung Microchip 8 Fujitsu NEC Intel NEC Microchip Microchip Toshiba 9 Intel Sunplus NEC Intel Intel Intel Intel 10 STMicro Sony Sony Microchip Sony Sony INSIDE 11 Oki NXP Panasonic Panasonic JSC Sitronics JSC Sony 12 Sony Micronas NXP Sony Sunplus I Winbond CEC Huada 13 Micronas Winbond Winbond Winbond Winbond Ixys JSC 14 Sunplus Matsushita Microchip Sunplus I NXP Micronas EM Micro 15 Winbond Microchip Micronas Micronas Micronas Seiko Epson Shanghai Fudan 16 Microchip Samsung Sunplus I NXP Sunplus MM Shenzhen St Sunplus 17 Samsung Oki Sunplus MM Sunplus MM Seiko Epson Sunplus Datang 18 Philips National Sharp Seiko Panasonic Rohm Winbond 19 Magnachip Sharp Rohm Sharp Rohm Panasonic Ixys 20 Sharp STMicro Seiko Rohm Seiko Epson

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13 Which of the following 16-bit chip families would you consider for your next embedded project? \* \* 53% 45%  
17% 14% 13% 13% 7% 5% 4% 4% 3% 3% Microchip PIC24/dsPIC® DSC TI MSP430 Freescale HC16 STMicro  
ST9, ST10 Renesas H8/300H, H8S/2000, M16C Freescale HC12 Intel 8086, '186, '286 AMD 186, '188 Other Infineon  
XE166, XC2000, XC166, C166 Maxim Zilog Z180, Z380 Those clock rate under 100 MHz N = 690 Source: UBM  
2013 Embedded Market Study

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14 32-bit Revenue FQ2 YTD FQ2 YTD YTD FQ3 YTD FQ3 YTD FQ3 YTD FQ3 YTD FQ3 FY09 FY10 FY11 FY12 FY13  
FY14 FQ3 YTD FQ3 YTD

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15 Worldwide 32-bit Microcontroller Market Share (Dollars) Based on dollar shipment volume 2010-2012, Source: Gartner and Microchip  
2010 2011 2012 No. Rank Rank Rank  
1 Renesas Renesas Renesas  
2 Freescale Freescale  
3 TI TI ST-Micro  
4 ST-Micro ST-Micro TI  
5 Denso NXP Atmel  
6 Fujitsu Denso Denso  
7 NXP Atmel  
8 Atmel Fujitsu NXP  
9 Toshiba Infineon Toshiba  
10 Infineon Toshiba Fujitsu  
11 Panasonic Panasonic  
12 EM Micro EM Micro  
13 Microchip Rohm Rohm  
14 MELFAS JSC JSC  
15 Samsung Shenzhen St  
16 Microchip Rohm  
17 Huahong Shenzhen St  
18 Energy Micro Seiko Epson  
19 Huahong CEC Huada  
20 Winbond Winbond  
21 Nationz  
19 Microchip Seiko Epson  
20 Shanghai Fudan  
21 Samsung Samsung  
22 Cypress

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16 Which of the following 32-bit chip families would you consider for your next embedded project? 33% 28% 26% 21% 19% 17% 15% 13% 12% 11% 10% 10% 9% 9% 8% 8% 8% 8% 8% 8% 7% 7% 7% 6% 5% 4% 4% 4% 4% Microchip PIC 32-bit (MIPS) STMicro STM32 (ARM) TI Stellaris (ARM) NXP LPC (ARM) Atmel (AVR32) Atmel SAMxx (ARM) Freescale Kinetis (Cortex-M4/M0) Arduino TI OMAP Atmel AT91xx TI C2000 MCUs TI Sitara (ARM) Freescale i.MX (ARM) Cypress PSOC 5 (ARM) Altera Nios II (soft core) Renesas SuperH, H8SX, M32C, M32R Freescale 68K, ColdFire Xilinx Zynq (with dual ARM Cortex-A9) Xilinx MicroBlaze (soft-core) Intel Atom, Pentium, Celeron, Core 2, Core iX Altera SoC-FPGA (with dual ARM Cortex-A9) TI Hercules (ARM) Energy Micro EFM32 SiLABS Precision32 (ARM) Freescale PowerPC55xx Microsemi SmartFusion2 SoC FPGA (Cortex-M3) Freescale PowerPC 5xx, 6xx Those clock rate are under 100 MHz N = 810 4% 4% 3% 3% 3% 3% 3% 3% 3% 3% 2% 2% 2% 2% 2% 2% 2% 1% 1% 1% 1% 1% 1% 0% 0% Other Freescale PowerPC 7xx, 8xx Qualcomm (any) Xilinx Virtex-5 (with PowerPC 405) Microsemi SmartFusion SoC FPGA (Cortex-M3) AMD Fusion, Athlon, Sempron, Turion, Opteron, Geode Freescale Vybrid (ARM) NVIDIA Tegra Microsemi FPGA (Cortex-M1, soft) Xilinx Virtex-4 (with PowerPC 405) Freescale PowerQUICC Infineon XMC4000 (ARM) Broadcom NEC V850 Cirrus Logic EP73xx, EP93xx (ARM) Marvell Intel Itanium Fujitsu FM3 (ARM) AMD Alchemy (MIPS) IBM PowerPC 4xx, 7xx Infineon Tricore SPARC (any) Fujitsu FR Series AMCC PowerPC 4xx IDT 32xxx Atmel AT91xx/ATSAMxx (ARM) Source: UBM 2013 Embedded Market Study

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18 Total MCU (8/16/32) Market Share % %

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19 Analog Yearly Revenue (k\$) \$0 \$50,000 \$100,000 \$150,000 \$200,000 \$250,000 \$300,000 \$350,000 \$400,000 FY  
02 FY 03 FY 04 FY 05 FY 06 FY 07 FY 08 FY 09 FY 10 FY 11 FY 12 FY 13 FY 14 FQ3 YTD FQ3 YTD

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20 Microchip Analog Product Portfolio Growth 73 87 98 132 199 261 299 343 377 408 450 473 497 532 644 718 776  
1068 1139 0 50 100 150 200 250 300 350 400 450 500 550 600 650 700 750 800 850 900 950 1000 1050 1100 1150  
1200 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013

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21 Microchip's Stand-Alone Analog Customer Growth (6 month rolling) All Time Record Customer Growth

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22 THERMAL MANAGEMENT LINEAR MOTOR DRIVER ICs Linear Regulators Switching Regulators Charge Pump DC/DC Converters Battery Management POWER MANAGEMENT Digitally-Enhanced & PWM Controllers USB Port Power Controller/ Power Delivery Delta-Sigma A/D Converters MIXED SIGNAL SAR A/D Converters Energy Measurement ICs Current/DC Power Measurement ICs Smoke Detector ICs Piezoelectric Horn Drivers SAFETY AND SECURITY CAN/LIN INTERFACE/ CONNECTIVITY USB Hubs/PHYs/ Switches Ethernet Controller/ Switches/Bridges/PHYs Wireless Real Time Clock/Calendar I/O Expanders Analog and Interface Products Fan Control and Hardware Management Temperature Sensors Single Supply CMOS Op Amps Comparators RF Power Amplifiers, PGA, SGA Stepper and DC/ 3F Brushless DC High-Speed Power MOSFETs System Supervisors Voltage Detectors Power MOSFET Drivers Dual Slope/Display A/D Converters D/A Converters V/F and F/V Converters Digital Potentiometers Voltage References

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23 Our Analog & Memory Enables Providing Complete Solutions RF Transmit/Receive IR Communications Power Drivers Motors Drivers Digital Peripherals - PWM - RTCC Encryption (Keeloq® ICs) Speech Co-Processing LED Drivers LCD Drivers Amplifiers Sensors Filters Serial SRAM A/D Microcontrollers D/A Precision Voltage Reference Bus Communication - CAN bus - USB Power Management - Regulators - Supervisory Power High Voltage I/Os Non-volatile Memory Digital Pot Transceivers - RS232/485 - CAN bus - USB Piezoelectric Horn Drivers Smoke Detector ICs

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24 SAM Expansion Focus Areas • eXtreme Low Power • Infotainment in Cars • Touch Sense • Touch Screen • Advanced Graphics • USB Interface • Ethernet Connectivity • Wireless Connectivity • Advanced Analog • AC/DC Power Supplies • Wireless Audio • Computing Embedded Controllers • Motor Control • Digital Power Supplies • Energy Efficient Lighting • Energy Harvesting and Monitoring • Made for iPod and iPhone • Medical Solutions

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25 MCHP Applications in S-Class 26 MCUs / 6 Analog / 6 Memory Approach Sensors PTC Heater LED DRL HID Ballast Navigation Throttle Control HVAC Blower Light Switch Airbag Car Alarm Engine Control Timer Parking Assist Rear View Camera Garage Door Opener Door Switch Module SEE Analog Analog SEE Analog SEE Cluster (SEE Only) Adaptive Light (Analog Only) COMPASS Mirror Analog SEE Surround View Camera Analog SEE Telephone Touch Dialer DewPoint Controller

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26 MCHP Applications in S-Class 6 MOST / 5 KLEER Head Unit High Fond Unit Digital AudioTuner Head Phones  
Satellite Digital Audio Tuner Remote Control TV Tuner Premium Amplifier

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27 MCHP Content in Tesla Model - S 5 MCU / 9 Analog / 1 Memory / 2 USB HID Ballast Control USB Media Center Hub Media Control Unit Sensors: Tire, Temp, Safety Power Inverter LED Warning Lights HVAC Blower Power Windows/Door Switch Module Center Stack Console / Switch Controls Body Control USB Charging Port Remote Diagnostics Battery Management System Power Electronic Module

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28 Incremental Growth Through Acquisitions

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29 Broadening Microchip Solutions Through Acquisitions Hampshire R&E HI-TECH ZeroG SST Adv Silicon  
Products Oct '08 Apr '09 Mar '09 Jan '10 Apr '10 Oct '10 Touch Screen Controllers Security/ Life-Safety ASICs  
Development Tools/ Compiler Low Power Embedded Wi-Fi® High-Density Flash/IP Motor Drive Products

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30 Broadening Microchip Solutions Through Acquisitions MMT LSS Ident Roving Networks SMSC Feb '11 Oct '11  
Feb '12 Apr '12 Aug '12 Assembly & Test Capacity Expansion High- Speed ADC Gesture Recognition and Proximity  
Bluetooth® and Wi-Fi® Solutions MOST® USB & Ethernet Wireless Audio PC Controllers LSS

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Broadening Microchip Solutions Through Acquisitions Novocell EqcoLogic Jun '13 Nov '13 Non-Volatile- Memory IP Equalizer and Coaxial Transceiver Products

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32 Our Vision: Be The Very Best Embedded Control Solutions Company Ever g

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33 Mission ? Microchip Technology Incorporated is a leading supplier of field-programmable embedded control solutions by delivering the popular PIC® microcontrollers, a broad spectrum of innovative analog products, related non-volatile memory products and Flash-IP solutions. ? In order to contribute to the ongoing success of customers, shareholders and employees, our mission is to focus resources on high value, high quality products and to continuously improve all aspects of our business, providing an industry leading return on investment.

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Guiding Values ? Quality comes first ? Customers are our focus ? Continuous improvement is essential ? Employees are our greatest strength ? Products and technology are our foundation ? Total cycle times are optimized ? Safety is never compromised ? Profits and growth provide for everything we do ? Communication is vital ? Suppliers, representatives and distributors are our partners ? Professional ethics are practiced Values are not what we say – they are what we practice

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35 Average % of Time MCHP Practices the Guiding Values Rated by Entire Employee Population Values (Goal is 80%) All 2013 Mean Classic 2013 Mean Classic 2012 Mean Classic 2011 Mean Quality Comes First 86.0% 86.4% 86.3% 87.0% Customers Are Our Focus 89.4% 89.7% 89.8% 90.0% Continuous Improvement Is Essential 85.7% 86.1% 85.7% 86.2% Employees Are Our Greatest Strength 79.7% 80.2% 80.2% 82.0% Products And Technology Are Our Foundation 86.2% 87.0% 86.8% 87.1% Total Cycle Times Are Competitive 83.0% 83.7% 84.1% 84.3% Safety Is Never Compromised 90.6% 90.8% 89.8% 90.3% Profits And Growth Provide For Everything We Do 89.7% 90.0% 89.0% 89.8% Communication Is Vital 84.7% 84.6% 84.3% 85.1% Suppliers And Distributors Are Our Partners 86.8% 87.0% 87.3% 86.7% Professional Ethics Are Practiced 87.2% 87.2% 86.7% 86.7%

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36 Mode % of Time MCHP Practices Guiding Values Rated by Entire Employee Population Values (Goal is 90%) All  
2013 Mode Classic 2013 Mode Classic 2012 Mode Classic 2011 Mode Quality Comes First 90.0% 90.0% 90.0%  
90.0% Customers Are Our Focus 100.0% 100.0% 100.0% 100.0% Continuous Improvement Is Essential 100.0%  
90.0% 90.0% 100.0% Employees Are Our Greatest Strength 100.0% 100.0% 100.0% 100.0% Products And  
Technology Are Our Foundation 100.0% 100.0% 100.0% 100.0% Total Cycle Times Are Competitive 90.0% 90.0%  
90.0% 90.0% Safety Is Never Compromised 100.0% 100.0% 100.0% 100.0% Profits And Growth Provide For  
Everything We Do 100.0% 100.0% 100.0% 100.0% Communication Is Vital 100.0% 100.0% 100.0% 100.0%  
Suppliers And Distributors Are Our Partners 90.0% 90.0% 90.0% 90.0% Professional Ethics Are Practiced 100.0%  
100.0% 100.0% 100.0%

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37 Percent of Time Employee's Direct Supervisor Practices the Guiding Values Expressed in Mean Scores Over Time  
0 10 20 30 40 50 60 70 80 90 100 1995 1997 1998 2000 2002 2004 2006 2008 2009 2010 2011 2012 2013 87

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38 Job Satisfaction Rated by Entire Employee Population High & Good Combined: 83.5% (2012: 83%) High 33.1%  
Good 50.4% So-So 13.5% Low 3.0%

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39 Compelling Strategic Rationale ? Adds proprietary high voltage (50V to 1000V) analog and mixed signal products to our portfolio ? Adds high voltage process technologies and know how that will enable new solutions for our current businesses ? Expands our footprint in the long life cycle Medical and Industrial market segments ? Expands our position in fast growing LED and general lighting applications ? Microchip's strong manufacturing and sales channel strengths can extend the reach of Supertex's solutions into new applications and markets ? Adds strong patent portfolio to Microchip IP portfolio

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40 Next Steps ? Microchip and Supertex executives will work towards completing the acquisition expeditiously. ? We expect to close transaction in CQ2, 2014. ? We will form an integration team consisting of employees from both companies who will outline the integration strategy in areas of IT, HR, finance, legal, operations, product lines and sales.

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41 Some Answers in the HR area ? Your vested stock options will be cashed out at \$33 stock price. ? Your unvested stock options will be assumed by Microchip adjusted for the exchange ratio. ? # of options = Current number of options x \$33/MCHP stock price ? Option price= Current option price x MCHP stock price/\$33 ? The vesting schedule will remain the same

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42 Answers– contd. ? Supertex’s ESPP will be terminated and employees can join Microchip’s ESPP ? Microchip’s U.S. ESPP plan has a two year look back period and is therefore more favorable than Supertex’s ESPP plan. ? Our international ESPP plan is similar to Supertex’s ESPP plan. ? Supertex’s 401K plan will be frozen and employees can enroll into Microchip’s 401K plan. ? Supertex’s 401K plan will undergo IRS audit. Once proven compliant, all the funds will roll over into Microchip’s 401K plan.

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43 Microchip Community Awards 2011 Microchip Again Wins Alfred P. Sloan Award for Workplace Flexibility For Fifth Consecutive Year, Company Receives National Recognition for Business Practices Microchip Technology has been selected as one of Arizona's "100 Best" Companies! 2011 Dec 2010 Microchip Named Phoenix Business Journal's "Best Place to Work" for Fourth Straight Year Bay Area News Top Workplaces Program 2012

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44 Best Employers in Thailand 2009

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45 Microchip Training Awards ? Criteria ? Strategic application of training to drive business objectives ? Robust, formal training program ? Training budget, resources and tuition reimbursement ? Hours of training per employee ? Top 50 in 2001 (Rank # 18) ? Top 100 in 2002 (Rank # 39) ? Top 125 in 2007 (Rank # 93) ? Top 125 in 2012 (Rank # 116)

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46 Source: Driving Excellence John Wiley and Sons, April 2006

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47 Microchip Summary ? Leading provider of embedded control solutions ? Leadership position shaped by our vision, unique culture and guiding values ? Dedicated to the success of our customers, investors and employees ? Excited to have Supertex join the team!

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Thank You!

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