



May 22, 2013

Analog Devices Announces Offering Of Senior Notes

Norwood, MA (05/22/2013) - Analog Devices, Inc. (NASDAQ: ADI), a global leader in high-performance semiconductors for signal processing applications, today announced that it intends to offer approximately \$500 million aggregate principal amount of senior unsecured notes due 2023.

Analog Devices intends to use a portion of the net proceeds from this offering to fund the redemption of its 5.00% senior unsecured notes due 2014. The redemption will be separately announced by Analog Devices.

Analog Devices intends to use the remaining net proceeds for general corporate purposes, which may include repurchases of common stock under its stock repurchase program, acquisitions, dividend payments and capital expenditures.

The joint book-running managers for the offering are J.P. Morgan Securities LLC, Credit Suisse Securities (USA) LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated.

Analog Devices has filed a registration statement on Form S-3 (including a prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the supplement thereto and the other documents that Analog Devices has filed with the SEC for more complete information about Analog Devices and this offering. These documents are available at no charge by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, these documents will be made available upon request by Analog Devices or by any underwriter or dealer participating in the offering. Interested parties may obtain a prospectus from J.P. Morgan Securities LLC by directing a request to J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: High Grade Syndicate Desk, 3rd Floor, telephone collect at 1-212-834-4533; from Credit Suisse Securities (USA) LLC by directing a request to Credit Suisse Securities (USA) LLC, toll free at 1-800-221-1037; or from Merrill Lynch, Pierce, Fenner & Smith Incorporated by directing a request to Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, 11th Floor, New York, New York 10038, Attention: Prospectus Department, e-mail dg.prospectus_requests@baml.com, toll free at 1-800-294-1322.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

About Analog Devices

Innovation, performance, and excellence are the cultural pillars on which Analog Devices has built one of the longest standing, highest growth companies within the technology sector. Acknowledged industry-wide as the world leader in data conversion and signal conditioning technology, Analog Devices serves over 60,000 customers, representing virtually all types of electronic equipment. Analog Devices is headquartered in Norwood, Massachusetts, with design and manufacturing facilities throughout the world. Analog Devices is included in the S&P 500 Index.

This release may be deemed to contain forward-looking statements regarding future events and our future results that are subject to the safe harbor created under the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the industries in which Analog Devices operates and the beliefs and assumptions of its management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "may" and "will," and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding the offering and application of the net proceeds from the offering. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict and such other risk factors and cautionary statements described in the documents Analog Devices files from time to time with the SEC, specifically its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K are incorporated herein by reference. Analog Devices undertakes no obligation to revise or update any forward-looking statements, except to the extent required by law.

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