



Analog Devices Closes Semiconductor Industry's First Green Bond

April 8, 2020

Proceeds from \$400 Million Offering to Support Key Sustainability Initiatives

NORWOOD, Mass.--(BUSINESS WIRE)--Apr. 8, 2020-- [Analog Devices, Inc.](#) (Nasdaq:[ADI](#)) today announced the successful closing of the first green bond offering in the semiconductor industry. The company's green bond issuance consisted of \$400 million aggregate principal amount of 2.950% senior unsecured notes due April 2025.

"At ADI, we are committed to engineering a sustainable future and this is an important next step in driving sustainable growth for all ADI stakeholders. We are proud to lead the semiconductor industry with our green bond issuance," said Vincent Roche, President and CEO of Analog Devices.

ADI intends to use the net proceeds from the offering to finance or refinance eligible projects that offer sustainability benefits, furthering the company's commitment to environmental sustainability. The eligible categories for the use of the net proceeds – renewable energy, energy efficiency, green buildings, sustainable water and wastewater management, pollution prevention and control, clean transportation, and eco-efficient and/or circular economy adapted products, production technologies and processes – are designed to protect and regenerate the environment and are in alignment with the United Nations Sustainable Development Goals.

"We were very pleased with the significant institutional investor interest for our green bond offering. This issuance further strengthens ADI's financial position and diversifies our debt investor base," said Prashanth Mahendra-Rajah, CFO of Analog Devices.

In connection with the green bond, ADI worked with Sustainalytics, a leading global provider of environmental, social and corporate governance research and ratings. Sustainalytics reviewed ADI's green bond framework and opined that it is credible and aligns with the four core components of the Green Bond Principals 2018.

The notes were offered pursuant to an effective registration statement under the Securities Act of 1933 (the "Securities Act") by means of a prospectus and related prospectus supplement, copies of which may be obtained by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies may be obtained by calling J.P. Morgan Securities LLC at (212) 834-4533 or Citigroup Global Markets Inc. at 1-800-831-9146.

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

About Analog Devices

Analog Devices (Nasdaq:ADI) is a leading global high-performance analog technology company dedicated to solving the toughest engineering challenges. We enable our customers to interpret the world around us by intelligently bridging the physical and digital with unmatched technologies that sense, measure, power, connect and interpret. Visit <http://www.analog.com>.

Forward Looking Statements

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 Private Securities Litigation Reform Act of 1995 and other safe harbors under the Securities Act and the Securities Exchange Act of 1934 (the "Exchange Act"). All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements relating to the use of proceeds from the sale of the notes and the expected benefits from Analog Devices' commitment to environmental sustainability. Such statements are based on Analog Devices' current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. You should pay particular attention to the important risk factors and cautionary statements referenced in the "Risk Factors" section of the prospectus related to the offering referenced above, as well as the risk factors and cautionary statements described in Analog Devices' filings with the Securities and Exchange Commission ("SEC"), including the risk factors contained in its most recent Quarterly Report on Form 10-Q. Forward-looking statements represent management's current expectations and are inherently uncertain. Except as required by law, Analog Devices does not undertake any obligation to update forward-looking statements it makes to reflect subsequent events or circumstances.

(ADI-WEB)

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