
Notice Regarding Business Transfer of Consolidated Subsidiary

TOKYO, Japan, February 5, 2026 — Renesas Electronics Corporation (“Renesas”), a premier supplier of advanced semiconductor solutions, today announced that its consolidated subsidiary, Renesas Electronics America Inc. (“Renesas Electronics America”), and SiTime Corporation (“SiTime”) signed a definitive agreement to transfer Renesas’ timing business (the “Transferred Business”) (Note 1) to SiTime (“the Transfer”). The Transfer was approved by Renesas’ Board of Directors on February 5, 2026, and is expected to be completed by the end of 2026, subject to satisfaction of customary closing conditions, including approval from relevant regulatory authorities.

(Note 1) The “Transferred Business” includes Renesas Electronics America timing business and assets of other subsidiaries of Renesas related to such timing business.

1. Background and Purpose of the Transfer

This decision to transfer the business was made with a view to achieving sustainable mid- to long-term growth by refining our business priorities and directing maximum resources to strategic initiatives.

The timing products offered by the Transferred Business have long been highly regarded in the market. After a comprehensive review of future growth opportunities, Renesas has determined that transferring the Transferred Business to a company with cutting-edge technology, high growth ambition, and investment capability is the best course of action.

SiTime, the transferee, is a leader in MEMS (Note 2) timing devices. The Transfer will ensure Renesas customers have access to SiTime’s cutting-edge MEMS timing technology.

In addition to the Transfer, Renesas and SiTime have also signed an MoU today to explore a partnership to integrate SiTime’s MEMS resonator in Renesas’ MCUs and SoCs. SiTime’s MEMS resonator technology enables bare-die co-packaging with MCUs or SoCs, eliminating the need for a discrete resonator on the board, which simplifies design and saves space. By combining Renesas’ core embedded compute technologies with SiTime’s high-precision MEMS timing technologies at the silicon level, both companies will explore collaboration on the development of new solutions. Through this effort, the companies aim to deliver integrated solutions that power the next generation of intelligent devices that demand performance and efficiency.

The Transfer and partnership announced today is another step forward toward Renesas’ 2035 Aspiration (Note 3) and becoming a top-three embedded semiconductor solution supplier.

(Note 2) MEMS stands for Micro Electro Mechanical Systems, a category of devices created through microfabrication technologies by forming miniature mechanical structures (such as resonators and sensors) on a silicon substrate.

(Note 3) “2035 Aspiration” is Renesas’ goal for the year 2035 and Renesas aims to become a top-three embedded semiconductor solutions supplier globally, achieve revenue exceeding USD 20 billion, and increase its market capitalization sixfold from January 2022 by 2035.

2. Overview of the Transfer

(1) Description of the Transferred Business

Renesas' timing business, which originated from the acquisition of Integrated Device Technology, Inc. in 2019, has led the industry for decades and has provided timing solutions to a broad range of customers, including in the wireless infrastructure, networking, AI and data centers, industrial, automotive and consumer markets. As one of the industry's most comprehensive portfolios in the timing domain, Renesas offers a broad range of timing solutions, including clock generators, clock buffers, network synchronizers and jitter attenuators. These products enable high-performance clock generation, distribution, and synchronization for digital electronic systems to ensure reliable system performance.

The Transferred Business consists of Renesas' timing product portfolio and the related technologies, assets, and personnel.

(2) Operating Results of the Transferred Business (Note 4)

	FY2024/12 Transferred Businesses (a)	FY2024/12 Consolidated Financials (b)	Ratio (a/b)
Revenue	201.4 million USD (30.4 billion yen)	8,930.3million USD (1,348.5 billion yen)	2.26%
Gross Profit	150.0 million USD (22.7 billion yen)	4,965.5 million USD (749.8 billion yen)	3.02%
Operating Profit	104.9 million USD (15.8 billion yen)	1,476.7 million USD (223.0 billion yen)	7.10%

(Note 4) The figures of the Transferred Businesses are unaudited pro forma financials based on certain assumptions, such as allocated indirect costs, since the operating results of the Transferred Business do not exist as figures for an independent business entity. Furthermore, the balance sheet linked solely to book values is currently unavailable and not included in this announcement, since most of the assets and liabilities to be transferred have been estimated based on certain assumptions and allocations. Note that the exchange rate used is 151 yen per USD.

(3) Transaction value and method of payment

- Transaction value: 3,000 million USD (approximately 468 billion yen) (Note 5)
- Method of payment: 1,500 million USD in cash and 4.13 million SiTime common stock (Note 6)

(Note 5) The actual transaction value is subject to certain price adjustments defined in the definitive agreement, and may fluctuate depending on the price adjustment. For reference, the amount above is calculated using the exchange rate as of February 3, 2026: 156 yen per USD.

(Note 6) Under the terms of the acquisition agreement, SiTime will acquire the Transferred Business for 1,500 million USD in cash and approximately 4.13 million shares of common stock, 0.0001 USD par value per share of SiTime, subject to a potential adjustment and a

collar determined by the 10-day volume weighted average price (“VWAP”) as of three trading days prior to the execution of the asset purchase agreement. The stock consideration will be paid in the form of newly issued SiTime common stock based on SiTime’s 10-day VWAP as of three trading days prior to closing, subject to a floor price of 308.6686 USD and a ceiling price of 417.6104 USD.

3. Overview of Renesas’ Consolidated Subsidiary

(1)	Company	Renesas Electronics America Inc.	
(2)	Address	6024 Silver Creek Valley Road, San Jose, CA 95138, U.S.A.	
(3)	Title and name of the representative person	President: Utae Nakanishi	
(4)	Business description	Design, development and sales of semiconductors in the United States Manufacturer of high performance analog integrated circuits	
(5)	Capital amount	2,953 million USD	

4. Overview of SiTime

(1)	Company	SiTime Corporation (“SiTime”)		
(2)	Address	5451 Patrick Henry Drive Santa Clara, CA 95054, U.S.A.		
(3)	Title and name of the representative person	Chairman and CEO: Rajesh Vashist		
(4)	Business description	SiTime provides precision timing solutions based on cutting-edge MEMS technology, advanced analog circuitry, and systems expertise.		
(5)	Capital amount	881.720 million USD as of Dec 31, 2024		
(6)	Date of foundation / incorporation	December 2003		
(7)	Consolidated net assets	699.719 million USD as of Dec 31, 2024		
(8)	Consolidated total assets	884.959 million USD as of Dec 31, 2024		
(9)	Major shareholders and their shareholding percentage as of Sep 30, 2025	MegaChips Corporation	13.10 %	
		BlackRock Fund Advisors	11.48 %	
		Fidelity Management & Research	10.96 %	
		The Vanguard Group, Inc.	9.92 %	
		SSgA Fund Management, Inc.	3.62 %	
(10)	Relationship between parties	Capital relationship	There is no capital relationship between Renesas and SiTime. In addition, there are no capital relationships between any related parties or companies of Renesas and those of SiTime.	
		Personnel relationship	There is no personnel relationship between Renesas and SiTime. In addition, there are no personnel relationships between any related parties or companies of Renesas and those of SiTime.	

		Transaction relationship	There is no transactional relationship between Renesas and SiTime. In addition, there are no transactional relationships between any related parties or companies of Renesas and those of SiTime.
		Related party status	SiTime is not considered a related party to Renesas.

5. Schedule

(1)	Approval of the Board of Directors	February 5, 2026
(2)	Signing of the definitive agreement	February 5, 2026
(3)	Effective date of the transaction	Expected to occur by the end of 2026, subject to satisfaction of customary conditions to closing including approval from the relevant regulatory authorities

6. Future Outlook

With the Transfer, Renesas expects to record a non-recurring gain in its consolidated financial statements. Although the exact timing and amount of this gain are yet to be determined, Renesas believes this non-recurring gain could total approximately 1.5 billion USD (approximately 234 billion yen) (Note 7), and it may be recorded in the consolidated financial statements for the year ending December 31, 2026. Please note that this amount is an estimate calculated by Renesas' internal analysis based on the currently available information and may increase or decrease due to various factors. The definitive timing and amount of the non-recurring gain will be determined in consultation with Renesas' auditor and will be announced once confirmed.

(Note 7) The amount above is calculated using the exchange rate as of February 3, 2026: 156 yen per USD.

About Renesas Electronics Corporation

Renesas Electronics Corporation ([TSE: 6723](#)) empowers a safer, smarter and more sustainable future where technology helps make our lives easier. A leading [global](#) provider of microcontrollers, Renesas combines our expertise in embedded processing, analog, power and connectivity to deliver complete semiconductor solutions. These Winning Combinations accelerate time to market for automotive, industrial, infrastructure and IoT applications, enabling billions of connected, intelligent devices that enhance the way people work and live. Learn more at [renesas.com](#). Follow us on [LinkedIn](#), [Facebook](#), [X](#), [YouTube](#), and [Instagram](#).

Cautionary note regarding forward-looking statements

This announcement may contain certain statements that are, or may be deemed to be, forward-looking statements with respect to the financial condition, results of operations and business of Renesas and/or SiTime and/or the combined group following completion of the Transfer and certain plans and objectives of Renesas with respect thereto. These forward-looking statements can be identified by the fact that they do not relate to historical or current

facts. Forward-looking statements also often use words such as “anticipate,” “target,” “continue,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “goal,” “believe,” “hope,” “aims,” “continue”, “could,” “project,” “should,” “will” or other words of similar meaning. These statements are based on assumptions and assessments made by Renesas and/or SiTime (as applicable) in light of their experience and perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement.

Forward-looking statements are not guarantees of future performance. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Neither Renesas nor SiTime undertakes any obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by applicable law.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business and competitive environments, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions. If any one or more of these risks or uncertainties materialize or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.

No member of the Renesas group or the SiTime nor any of their respective associates, directors, officers, employers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur.

Except as expressly provided in this announcement, no forward-looking or other statements have been reviewed by the auditors of the Renesas group or the SiTime. All subsequent oral or written forward-looking statements attributable to any member of the Renesas group or the SiTime, or any of their respective associates, directors, officers, employers or advisers, are expressly qualified in their entirety by the cautionary statement above.

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