

## GLOBALFOUNDRIES Officially Integrates with Chartered

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SINGAPORE: Chipmaker GLOBALFOUNDRIES said it is targeting double digit revenue growth this year as it completes its integration with Singapore's Chartered Semiconductor Manufacturing.

With operations now spanning Asia, Europe and the US, the combined entity is planning to expand aggressively by boosting its capacity by 2.5 times by 2014.

An occasion to remember for GLOBALFOUNDRIES as it starts a new chapter in Singapore as employees now work for GLOBALFOUNDRIES instead of Chartered Semiconductor after the integration of both companies.

Chartered was acquired late last year for US\$3.9 billion by the Abu Dhabi investment firm ATIC which owns GLOBALFOUNDRIES.

The merger is expected to create a stronger challenger in the highly competitive chip sector which is currently dominated by Taiwan-based TSMC.

Chia Song Hwee, COO, GLOBALFOUNDRIES, said: "The combination of the capabilities that we now have and the new elements coming from GLOBALFOUNDRIES - its leading-edge technology capabilities - just simply opened up a lot more customer opportunities, higher growth opportunities for the business."

GLOBALFOUNDRIES has taken over about 150 of Chartered's customers and also widens its range of services and capabilities such as being able to produce more types of wafer designs.

The firm is now planning to more than double its capacity in four years. It is already looking to expand in Germany and Singapore, and is constructing a new leading-edge facility in New York.

The firm believes it can ride on the improving prospects for the global economy and a growing consumer communications market. This is expected to outpace the growth in the personal computer segment.

Doug Grose, CEO, GLOBALFOUNDRIES, said: "The outlook for 2010 is positive, there is growth there. It was a very tough 2009 so we see a return to growth and stability to the industry.

"And that's being portrayed on an economic scale on a global basis, but more importantly in what we see from our customers, in terms of their needs, their requests for products that is in manufacturing today."

GLOBALFOUNDRIES said it has no plans to be listed for now. It believes that being a private company is an advantage as it will be easier to stay focused without having to provide disclosures and make long-term decisions. - CNA/vm