

Press Information

FOR IMMEDIATE RELEASE

NASDAQ SYMBOL MXIM

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MAXIM ACQUIRES SUBMICRON WAFER FABRICATION FACILITY IN SAN ANTONIO, TEXAS

SUNNYVALE, CA–October 24, 2003–Maxim Integrated Products, Inc., (MXIM) announced today that it has purchased from Philips its 8-inch semiconductor wafer fabrication facility in San Antonio, Texas. The acquisition includes a 168-acre campus site with a submicron 8-inch wafer fabrication facility capable of producing 8 million moves per year, or up to \$500 million per year of revenue. The purchase price for the campus, facility, and all equipment is \$40 million.

Vijay Ullal, Maxim’s Vice President of Worldwide Process Technology, commented on the acquisition: “This world-class facility can be augmented, with additional equipment, to support annual revenues of up to \$1 billion. It is production ready, and we intend to begin manufacturing operations by December 2004 to support our long-range revenue plan.”

Mr. Ullal continued: “This acquisition is consistent with our commitment to our customers to supply state-of-the-art mixed-signal analog technology, in volume, at the lowest cost in our industry.”

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Mr. Ullal concluded: “We appreciate the support of the State of Texas and the City of San Antonio during the acquisition process. This is Maxim’s second acquisition in Texas. Our past efforts in Texas have been a good example of helping the local economy, and we hope to continue contributing to the State’s employment and economy.”

Certain statements in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve risk and uncertainty. They include the projected manufacturing capacity of the San Antonio wafer fabrication facility, both now and once retrofitted with additional equipment; the Company’s expectation that it will have sufficient demand for its products to begin manufacturing operations at the San Antonio facility in December 2004; the Company’s commitment to its customers to supply state-of-the-art mixed-signal analog technology, in volume, at the lowest cost in its industry; and that the Company’s acquisition of the San Antonio facility will have a favorable impact on the employment and economy of the State of Texas and City of San Antonio. Actual results could differ materially from those forecasted based upon, among other things, the Company’s incorrectly assessing customer end-user demand, order cancellation levels, inventory levels, consumption levels for the Company’s products and general market conditions; market developments that could adversely affect the growth of the mixed-signal analog market, such as declines in customer forecasts or greater than expected cyclical downturns within the mixed-signal analog segment of the semiconductor market; and the Company’s being unable to sustain its successes in the markets its products are introduced in, as well as other risks described in the Company’s Form 10K for the fiscal year ended June 28, 2003.

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All forward-looking statements included in this news release are made as of the date hereof, based on the information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statement.

Maxim Integrated Products is a leading international supplier of quality analog and mixed-signal products for applications that require real world signal processing.

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