

國巨公司今日召開臨時董事會，通過將透過 100% 控股子公司 Pluto Merger Corporation 以現金購併美國普思電子 (Pulse Electronics) 100% 股權

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國巨公司今日召開臨時董事會，通過將透過 100% 控股子公司 Pluto Merger Corporation 以現金購併美國普思電子 (Pulse Electronics) 100% 股權，總交易金額為美金 7.4 億元，相當於新台幣 220 億元。雙方於今日簽訂合約，將在各項準備作業完善及得到主管機關核准後完成合併。普思電子 2017 年合併營收約當新台幣 120 億元，營業利益約當新台幣 13 億元。

普思電子為美國橡樹資本管理公司(Oaktree)旗下管理的投資組合公司，橡樹資本於 2015 年 4 月透過其投資基金持有普思電子全數股權，並於同年將普思由紐約證券交易所申請下市，轉為私有化公司。普思成立於 1947 年，總部位於美國聖地牙哥，在全球共有 16 處研發及設計中心，分別位於亞洲、美國及歐洲，有 8 個銷售據點及 8 個生產中心，分別位於中國、捷克及印度；員工總數約為 6,000 人，其中包含研發人員 270 人及業務人員 200 人。普思為全球知名的電子零組件領導供應商，主要產品為無線元件(如 3D 列印成型天線、雷雕成型天線及各式天線模組)、高階變壓器、整合式連結器模組、高頻晶片電感、電源供應器及電纜系統等。普思長期耕耘在車用電子與工業規格領域，擁有 70 年以上的全球品牌知名度，其研發及設計能力位居業界領先地位，專注於 5G 及 EV(電動車)等先進技術的發展，於全球地區擁有多項專利，並深度佈局其他產業如無線通訊、網路設備及電源管理等，客戶皆為上述領域的全球主要領導品牌大廠及通路經銷商，銷售區域在中國佔 44%、歐洲區佔 32%、美洲區佔 15%、亞洲其他地區佔 9%。

國巨公司購併普思電子的策略目的為：(1)增加產品組合，除了提供完整的被動元件外，並能擴大提供客戶在電子零組件如無線元件、高階變壓器、整合式連結器模組、高頻晶片電感、電源供應器及電纜系統等一次購足服務，(2)增加國巨在美國及歐洲的營業規模及市場能見度，(3)持續強化國巨在車用電子及工業規格利基型市場的完整佈局，(4)透過國巨在全球市場的佈局及銷售通路，進一步擴大普思的電子零組件營運規模，(5)進一步發揮彼此在技術、製程及管理方面的綜效。

花旗為國巨本次購併交易之獨家財務顧問，透過此次購併達成，國巨公司期待將公司營運規模持續擴大，取得更先進技術以提升國際競爭力，未來更快速有效服務全球客戶，為產業及股東創造更高的價值。

Yageo's Board of Directors approved resolution of through Yageo's 100% owned subsidiary Pluto Merger Corporation to acquire 100% shares of Pulse Electronics

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Yageo Corporation (TAIEX: 2327 TW) today announced to acquire 100% shares of Pulse Electronics, an American leading electronic components partner that helps customers build the next great product by providing the needed technical solutions. Through Yageo's 100% owned subsidiary Pluto Merger Corporation, the total purchased amount will be US\$ 740 million, equivalent to NT\$ 22 billion. Both parties signed the contract today and expect to complete this acquisition soon after finishing all preparations and receiving approval from authorized government agency. In 2017, Pulse's consolidated revenue was about NT\$ 12 billion and operating margin was about NT\$1.3 billion.

Pulse Electronics is a portfolio company of funds managed by Oaktree Capital Management, L.P. ("Oaktree"). Oaktree acquired 100% shares of Pulse Electronics in April 2015 through its investment fund, and in the same year, Pulse was delisted from the New York Stock Exchange as a private company. Pulse was established in 1947 and is headquartered in San Diego, USA. There are 16 R&D and design centers located in Asia, the United States and Europe and 8 sales offices worldwide, and 8 production plants in China, the United States, the Czech Republic and India with 6,000 employees in total, including 270 R&D engineers and 200 salespersons. Pulse is a global comprehensive supplier of electronic components. The main products are wireless components (FluidANT 3D Printing antenna, Laser Direct Structuring antenna, and infrastructure antenna modules), high-end transformers, integrated connector modules, RF Chip inductors, power supplies and cable systems. Pulse has a long-term development in automotive electronics and industrial applications with more than 70 years global brand. Pulse holds a leading position by its R&D and design-in capabilities in advanced 5G and EV (electric vehicle) technology with many patents worldwide. Pulse also focused on other applications like networking equipments, wireless communications, and power management. End customers include global brand manufacturers and distributors in these segments. Sales area in China accounted for 44 %, Europe for 32%, Americas for 15%, the rest of Asia for 9%.

The strategy of Yageo to acquire Pulse aims to: (1) Product portfolio expansion, not only providing complete passive components but also offering one-stop shopping service to the customers in electronic components such as wireless components, high-end transformers, integrated connector

modules, RF chip inductors, power supplies and cable systems (2) Increase Yageo's operation scale and market presence in the United States and Europe. (3) Continuously to strengthen Yageo's development in the automotive and industrial markets. (4) Further expanding the business scale of Pulse's electronic components through Yageo's global market allocations and sales channels. (5) Further leveraging the synergies in technology, production, and management between Yageo and Pulse.

Citi served as the exclusive financial advisor to Yageo for this transaction. Through this acquisition, Yageo expects to continue to expand the company's operating scale, obtain more advanced technologies to enhance its international competitiveness, provide faster and more efficient service for global customers, and create higher value for the industry and the shareholders.