



Renesas Acquires Celeno to Expand Connectivity Portfolio

Addition of Wi-Fi 6 & 6E Solutions Creates End-to-End Solutions for Addressing Connectivity Applications for IoT, Infrastructure, Industrial and Automotive Markets

Tokyo, Japan — Renesas Electronics Corporation (TSE:6723), a premier supplier of advanced semiconductor solutions, today announced it has entered into a definitive agreement with Celeno Communications, the leading provider of smart, innovative Wi-Fi solutions, under which Renesas will acquire Celeno in an all cash transaction valuing Celeno at approximately US\$315 million (approximately 35.9 billion yen at an exchange rate of 114 yen to the dollar), assuming the payment of certain milestone payments as set forth in the definitive agreement. The transaction has been unanimously approved by the boards of directors of both companies and is expected to close by the end of calendar year 2021, subject to customary closing conditions. The acquisition significantly enhances Renesas' connectivity portfolio with the addition of Celeno's industry leading Wi-Fi technologies and software expertise.

Headquartered in Israel, Celeno offers a wide range of wireless communication solutions, including advanced Wi-Fi chipsets and software solutions, for high-performance home networks, smart buildings, enterprise and industrial markets. Its industry's most compact chipset offerings for Wi-Fi 6 and 6E deliver exceptional Wi-Fi network performance and increased security with low latency and low power consumption. Celeno's breakthrough [Wi-Fi Doppler Imaging technology](#), a Wi-Fi based, high-resolution imaging technology is ideal for home elderly care and assisted living, home security, safe driving and digital and connected factories. It depicts, tracks and analyzes the motion, behavior and location of people and objects using standard Wi-Fi, eliminating the need for multiple cameras or sensors in home environments and commercial buildings.

As the world's No.1 embedded processor supplier, Renesas offers a breadth of low-power MCU/MPU/SoC processors, wireless ICs, sensors and power management technologies. Celeno's field-proven Wi-Fi and software capabilities are highly complementary to Renesas. The combination creates comprehensive, end-to-end embedded solutions for addressing the fast-growing markets for low-power connectivity in IoT, infrastructure, industrial and automotive applications.

In addition to expanding the solution offering, the acquisition also increases Renesas' engineering and design scale with Celeno's design center in Israel and by welcoming R&D staff based in Israel, Ukraine, India, China, Taiwan and more. This further strengthens Renesas' global engineering and software development talent base, allowing Renesas to bring more seamless and expanded services to customers around the globe.

“The transaction announced today underscores our continuous commitment to improve performance and efficiency in electronic systems,” said Hidetoshi Shibata, President and CEO of Renesas. *“Building on our recently-expanded connectivity portfolio following the Dialog acquisition, the addition of Celeno provides us with more advanced Wi-Fi connectivity capabilities to deliver end-to-end connectivity solutions for both clients and access points. Renesas is now strongly positioned to capitalize on the growing opportunities from the massive rise in connectivity and requirements created by today’s increasingly connected world.”*

“This is a compelling transaction for both our customers and employees. Our depth and strength in connectivity combined with Renesas’ industry leading portfolio of embedded solutions will allow us, together, to open up new growth areas we can target,” said Gilad Rozen, President and CEO of Celeno. *“Renesas will also provide us with the go-to-market capabilities to bring Celeno to a broader range of customers.”*