Vishay Intertechnology To Acquire Substantially All of the Assets of Barry Industries for $21 Million

December 15, 2021

MALVERN, Pa., Dec. 15, 2021 (GLOBE NEWSWIRE) -- Vishay Intertechnology, Inc., (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive electronic components, announced that it has signed a definitive purchase agreement to acquire substantially all of the assets and certain liabilities of Barry Industries for $21 million, subject to working capital and net cash adjustments at closing. The all-cash transaction is expected to close on December 31, 2021, subject to the satisfaction of customary closing conditions.

Based in Attleboro, MA, privately-held Barry Industries is a leading globally recognized and vertically integrated manufacturer of semiconductor packaging and resistive components including terminations, resistors and attenuators. An ISO9001 certified, ITAR registered company, Barry Industries is an approved supplier to the leading manufacturers of military, commercial, aerospace, medical and fiber-optic devices.

“As a reliable and consistent generator of cash, Vishay has the resources to fund acquisitions while continuing to invest in organic capital expenditure growth projects and allocate capital to shareholders,” said Marc Zandman, Executive Chair and Chief Business Development Officer. “Acquiring Barry Industries is another step in our strategy to expand our product portfolio and strengthen our competitive positioning.”

Dr. Gerald Paul, President & Chief Executive Officer, stated, “Adding Barry Industries expands Vishay’s high frequency and high power resistor technologies. Barry has proven expertise in power and thermal management and a very capable team of design engineers. With this acquisition, we are broadening our opportunities to address growing communication applications in telecom infrastructure, military and automotive markets. We look forward to a seamless integration of Barry Industries with our Resistors business segment.”

About Vishay

Vishay manufactures one of the world's largest portfolios of discrete semiconductors and passive electronic components that are essential to innovative designs in the automotive, industrial, computing, consumer, telecommunications, military, aerospace, and medical markets. Serving customers worldwide, Vishay is **The DNA of tech**.™ Vishay Intertechnology, Inc. is a Fortune 1,000 Company listed on the NYSE (VSH). More on Vishay at www.Vishay.com.

Statements contained herein that relate to the Company's planned acquisition of the assets of Barry Industries, Inc., including statements with respect to future performance, anticipated areas of growth, and product development, are forward-looking statements within the safe harbor provisions of Private Securities Litigation Reform Act of 1995. Words such as "believe," "estimate," "will be," "will," "would," "expect," "anticipate," "plan," "project," "intend," "could," "should," or other similar words or expressions often identify forward-looking statements. Such statements are based on current expectations only, and are subject to certain risks, uncertainties and assumptions, many of which are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance, or achievements may vary materially from those anticipated, estimated or projected. Among the factors that could cause actual results to materially differ include: general business and economic conditions; manufacturing or supply chain interruptions or changes in customer demand because of COVID-19 or otherwise; delays or difficulties in implementing our cost reduction strategies; delays or difficulties in expanding our manufacturing capacities; an inability to attract and retain highly qualified personnel; changes in foreign currency exchange rates; uncertainty related to the effects of changes in foreign currency exchange rates; competition and technological changes in our industries; difficulties in new product development; difficulties in identifying suitable acquisition candidates, consummating a transaction on terms which we consider acceptable, and integration and performance of acquired businesses; changes in U.S. and foreign trade regulations and tariffs, and uncertainty regarding the same; changes in applicable domestic and foreign tax regulations, and uncertainty regarding the same; changes in applicable accounting standards and other factors affecting our operations that are set forth in our filings with the Securities and Exchange Commission, including our annual reports on Form 10-K and our quarterly reports on Form 10-Q. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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