Micrel Expands Clock and Timing Solutions with Acquisition of PhaseLink

Micrel announced it has signed a definitive agreement to acquire a controlling interest in PhaseLink Company Limited, a private company based in Taiwan and Silicon Valley. The acquisition is intended to complement Micrel's high performance clock generation and distribution products for the communication market, as well as expand its offerings into the consumer and industrial markets. The transaction is expected to close in the second quarter of 2012. Micrel currently expects the acquisition to be dilutive to earnings per share by approximately $0.02 per share on a non-GAAP basis in 2012 and accretive within 18 months of closing. Micrel expects to operate PhaseLink as a wholly owned subsidiary.

PhaseLink provides high performance integrated timing solutions to system and oscillator manufacturers. PhaseLink's Crystal Oscillator chips (Ultra-Low Jitter Analog Frequency Multipliers and PhasorVI VCXO and XO) are targeted at high-performance communications and storage markets. Its programmable clocks meet the needs of demanding consumer, mobile and industrial applications. PhaseLink enjoys a global customer base in these markets.

"The acquisition of PhaseLink substantially enhances Micrel's penetration into the timing market. Micrel's and PhaseLink's technologies and products are well aligned from a strategic perspective, bringing more best-in-class products to broader markets and a worldwide customer base," noted Ray Zinn, Chairman and CEO, Micrel. "High-performance products, dependable quality, and timely support are the hallmarks of Micrel customer satisfaction. With this acquisition, along with the recently released ClockWorks™ Flex products, Micrel plans to be a one-stop shop for our customers' high-performance clock and timing needs."

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Posted by Janine E. Mooney, Editor

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