

Infineon to spin off memory unit in May

March 31 2006

Infineon Technologies will complete the spinoff of its memory-products unit ahead of schedule later this spring.

Infineon said the new Munich, Germany-based company called Qimonda would commence operations May 1, two months earlier than originally planned.

"Through the strategic realignment, Infineon is significantly strengthening its competitive position," said Infineon Chief Executive Officer Wolfgang Ziebart. "Both forceful players will operate in their own markets as industry leaders."

Qimonda will hit the ground running as one of the leading DRAM (Dynamic Random Access Memory) product companies in the world with five 300 mm semiconductor wafer manufacturing sites around the world. The new company will be diversifying into the consumer products, graphics and mobile-communications sectors as well as transitioning to the 75 nanometer technology mode.

The new company will operate as a unit of Infineon until an initial public offering at a date to be determined.

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