

ON Semiconductor to buy Fairchild for about \$2.3 billion

November 18 2015

ON Semiconductor Corp. said Wednesday that it plans to buy Fairchild Semiconductor for about \$2.3 billion in cash, to expand its products in the automotive, industrial and smartphone industries.

ON Semiconductor is offering \$20 for each share of Fairchild. The combined company will have about \$5 billion of revenue a year, Phoenix-based ON Semiconductor said.

The deal is expected to close in the second quarter of 2016.

ON Semiconductor said it expects the combined company to save it \$150 million in costs within 18 months.

Shares of San Jose, California-based Fairchild Semiconductor International Inc. rose \$1.52, or 8.5 percent, to \$19.40 in afternoon trading Wednesday. ON Semiconductor Corp. shares fell 77 cents, or 7.2 percent, to \$9.97.

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Citation: ON Semiconductor to buy Fairchild for about \$2.3 billion (2015, November 18)
retrieved 9 April 2024 from <https://phys.org/news/2015-11-semiconductor-fairchild-billion.html>

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