Press Release

MARELLI BOOSTS INVESTMENT IN ELECTRIC VEHICLE TECHNOLOGIES THROUGH PARTNERSHIP WITH US TECHNOLOGY FIRM, TRANSPHORM INC.

【4 March, 2020】

Leading automotive supplier, MARELLI, today announced a strategic partnership with US-based, Transphorm Inc., a semiconductor company focused on redefining power conversion. This partnership will enable Marelli to gain valuable access and insights into cutting edge technologies for the development of electric vehicles, in particular power converters, onboard chargers and inverters for electric and hybrid vehicles.

Transphorm is recognized as leading the Gallium Nitride (GaN) revolution with the highest performance, highest reliability GaN devices for high voltage power conversion applications. They are the leading player in the market with direct experience with GaN in the automotive sector, especially in Japan. Access to their technologies will be of strategic benefit to Marelli, as it looks at ways to grow through innovation within its Electric Powertrain business. Direct investment in power electronics of this kind will mean a substantial step in the evolution of the electric powertrain solutions, with higher efficiency and lower system costs, eventually resulting in benefits for customers and final consumers.

Through this partnership, Marelli and Transphorm will benefit from knowledge and information exchange for new automotive/EV power conversion solutions including OBCs (on-board chargers), DC-DC Converters and Powertrain Inverters. Working alongside Transphorm engineers, Marelli engineers will be able to use their many years' experience in manufacturing excellence to advise and guide on product development relevant to its ongoing investment in the development of e-powertrain solutions for electric vehicles and also for motorsport applications. For such joint development and co-working of engineers, Transphorm will exclusively cooperate with Marelli for two years, to enable the development of new technologies for electric vehicles.

Joachim Fetzer, CEO, Electric Powertrain, Marelli, said, *"Electric Vehicle power conversion is fundamentally important to the future of electric vehicles and investment in technologies like this are critical to ensure the very highest performance of electric vehicles at a lower cost. We are delighted to partner with Transphorm, who are true leaders in the market. This partnership allows us to work with the Transphorm team to shape and improve products that will ultimately ensure improved performance, efficiency of power electronics and ultimately lower the cost of electric vehicles."*

Primit Parikh, Co-founder and COO, Transphorm, said, *"Automotive and EVs represent one of the largest opportunities for GaN in power conversion and our partnership with a global leader like Marelli is a strong testament to the quality, reliability, manufacturing and overall product performance of our GaN Solutions. The long-term innovative system level vision of the Marelli Electric Powertrain team will be extremely valuable in furthering GaN in the Electric Vehicle"*.

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About Marelli

MARELLI is one of the world's leading global independent suppliers to the automotive sector. With a strong and established track record in innovation and manufacturing excellence, our mission is to transform the future of mobility through working with customers and partners to create a safer, greener and better-connected world. With around 62,000 employees worldwide, the MARELLI footprint includes 170 facilities and R&D centers across Asia, the Americas, Europe, and Africa, generating revenues of 14.6 Billion Euro (JPY 1,825 billion) in 2018.

About Transphorm, Inc.

Transphorm, Inc. (www.transphormusa.com), a global leader in the GaN revolution, designs and manufactures the highest performance, highest reliability 650 V and 900 V GaN semiconductors for high-voltage power conversion applications. Holding one of the the largest Power GaN IP portfolio (1000+ issued and pending patents worldwide), Transphorm produces the industry's first JEDEC and AEC-Q101 qualified GaN FETs. This is due to a vertically integrated device business model, which allows for innovation at every development stage: design, fabrication, device, and application support. Transphorm: moving power electronics beyond Silicon limits. Follow Transphorm on Twitter: @transphormusa