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Skyworks Completes Private Offering; Retires Mexicali Note and Credit Facility; Removes Conexant's Security Interest

WOBURN, Mass.--(BUSINESS WIRE)--Nov. 13, 2002--Skyworks Solutions, Inc. (Nasdaq: SWKS) announced today that the Company has successfully closed its previously announced private placement of 4.75 percent convertible subordinated notes due 2007. The initial purchasers of the securities exercised their option to acquire additional notes, bringing the total aggregate principal amount of the convertible debt offering to \$230 million.

The notes will be convertible at the option of the holders into common stock of Skyworks at a conversion price of \$9.05. The net proceeds from the note offering have been used to prepay approximately \$170 million of debt owed to Conexant Systems, Inc. (Nasdaq: CNXT). Of the prepayments to Conexant, \$105 million plus a separate \$45 million convertible instrument has been applied to retire the \$150 million note relating to the Mexicali, Mexico assembly and test operation. Concurrently, \$65 million has been used to pay down and dissolve a credit facility with Conexant, resulting in the release of Conexant's security interest in all assets and properties of the Company. The remaining proceeds will be used to support Skyworks' working capital needs.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities. The securities being offered have not been registered under the Securities Act, or applicable state securities laws. Unless so registered, the notes and any common stock issued upon conversion of the notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. However, under a registration rights agreement, Skyworks will be required to register resale of the notes (or converted stock) under the Securities Act.

About Skyworks

Skyworks is the industry's leading wireless semiconductor company focused on RF and complete cellular system solutions for mobile communications applications. The company began operations in June 2002, following the completion of the merger between Alpha Industries Inc. and Conexant Systems Inc.'s wireless communications business. Skyworks is focused on providing front-end modules, RF subsystems and cellular systems to wireless handset and infrastructure customers worldwide.

Skyworks is headquartered in Woburn, and has executive offices in Newport Beach, Calif. The company has design, engineering, manufacturing, marketing, sales and service facilities throughout North America, Europe, Japan and Asia Pacific. For more information visit www.skyworksinc.com.

Safe Harbor Statement

This news release includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include information relating to future results of Skyworks and other statements regarding matters that are not historical facts. All such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected, and may affect our future operating results, financial position and cash flows.

These risks and uncertainties include, but are not limited to: global economic and market conditions, such as the cyclical nature of the semiconductor industry and the markets addressed by the company's and its customers' products; demand for and market acceptance of new and existing products; the ability to develop, manufacture and market innovative products in a rapidly changing technological environment; the ability to compete with products and prices in an intensely competitive industry; product obsolescence; losses or curtailments of purchases from key customers or the timing of customer inventory adjustments; the timing of new product introductions; the availability and extent of utilization of raw materials, critical manufacturing equipment and manufacturing capacity; pricing pressures and other competitive factors; changes in product mix; fluctuations in manufacturing yields; the ability to continue to grow and maintain an intellectual property portfolio and obtain needed licenses from third parties; the ability to attract and retain qualified personnel; labor relations of the company, its customers and suppliers; economic, social and political conditions in the countries in which Skyworks, its customers or its suppliers operate, including security risks, possible disruptions in transportation networks and fluctuations in foreign currency exchange rates; maintaining a consistent and reliable source of energy; and the uncertainties of litigation, as well as other risks and uncertainties, including but not limited to those detailed from time to time in the company's Securities and Exchange Commission filings.

These forward-looking statements are made only as of the date hereof, and the company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Note to Editors:

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CONTACT:

Skyworks Media Relations:

Lisa Briggs, 949/231-4553

or

Skyworks Investor Relations:

Thomas Schiller, 949/231-4700