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Skyworks Files Discretionary Form 8-K; Records Non-Cash Tax Adjustment

WOBURN, Mass.--(BUSINESS WIRE)--Dec. 13, 2004--Skyworks Solutions, Inc. (NASDAQ:SWKS), the industry's leading wireless semiconductor company focused on radio frequency (RF) and complete cellular system solutions for mobile communications applications, today announced that for the fourth fiscal quarter of 2004, it will reduce the carrying value of a deferred tax asset by \$3.5 million. This charge originated primarily from foreign exchange translation errors after establishing the tax benefit recorded for the impairment of its assembly and test machinery and equipment in Mexicali, Mexico, immediately following completion of the merger between Alpha Industries and Conexant Systems' wireless business in 2002. The cumulative effect of this adjustment is being recorded in the provision for income taxes line of the statement of operations in the fourth quarter of fiscal 2004, as it did not have a material impact in prior periods. Accordingly, the financial results within the company's fiscal 2004 10-K filing will reflect a \$3.5 million reduction in net income, equating to \$0.02 earnings per share, for both the fourth fiscal quarter and full year.

"As the books were closed on fiscal 2004, a need was identified for a cumulative non-cash tax charge of \$3.5 million to be taken in the fourth quarter. This non-cash charge is not material to Skyworks' operations, but in the spirit of full disclosure, and to avoid any investor confusion, we are clarifying the matter," said Paul Vincent, vice president, finance.

About Skyworks

Skyworks Solutions, Inc. is the industry's leading wireless semiconductor company focused on RF and complete cellular system solutions for mobile communications applications. The company provides front-end modules, RF subsystems and cellular systems to handset, WLAN and infrastructure customers.

Skyworks is headquartered in Woburn, Mass., with executive offices in Irvine, Calif. The company has design, engineering, manufacturing, marketing, sales and service facilities throughout North America, Europe, Japan, China, Korea, Taiwan and India. For more information please visit www.skyworksin.com.

Safe Harbor Statement

This press release includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements included in this press release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements include information relating to future results of Skyworks (including certain projections and anticipated business trends). Forward-looking statements can often be identified by words such as "anticipates," "expects," "intends," "believes," "plans," "may," "will," "continue," similar expressions, and variations or negatives of these words. All such statements are subject to certain risks and uncertainties that could cause actual results to differ materially and adversely from those expressed.

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 health and security risks, possible disruptions in transportation networks and fluctuations in foreign currency exchange rates; 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 filings with the Securities and Exchange Commission.

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.

CONTACT:

Skyworks Solutions, Inc.
Pilar Barrigas (Media), 949-231-3061
or
Thomas Schiller (Investors), 949-231-4700

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