

Alpha Industries will file a proxy statement/prospectus and other relevant documents concerning the proposed merger of Conexant's wireless business with and into Alpha Industries with the SEC. Investors and security holders are advised to read the proxy statement/prospectus and other relevant documents filed by Alpha Industries with the SEC regarding the proposed merger referenced in the foregoing information when they become available because they will contain important information. Investors and security holders may obtain a free copy of the documents regarding the proposed merger (when available) and other documents filed by Alpha Industries at the SEC's web site at www.sec.gov. The documents regarding the proposed merger and such other documents may also be obtained from Alpha Industries directing such request to Alpha Industries, Inc., Attn: Paul E. Vincent, 20 Sylvan Road, Woburn, MA, 01801.

Alpha Industries and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Alpha Industries' shareholders. A list of the names of the directors and executive officers and descriptions of their interests in Alpha Industries is contained in Alpha Industries' proxy statement dated July 30, 2001, which is filed with the SEC and will also be included in future proxy statements filed with the SEC. Shareholders may obtain additional information about the interest of the directors and executive officers in this transaction by reading the proxy statement/prospectus when it is available.

INVESTORS' PRESENTATION

SLIDE 1

[Alpha logo]

[Conexant logo]

Creating The Pure-Play
Wireless Semiconductor Leader
December 2001

SLIDE 2

Safe Harbor Statement

This presentation reflects Management's outlook only as of the date of the presentation and contains forward-looking statements which predict future results and other matters. These forward-looking statements are inherently subject to risks and uncertainties. Actual results and outcomes may materially differ as a result of various factors. Such factors include, but are not limited to: the timing and extent of recovery in each of the Companies' markets, customer orders not being as expected; erosion of margins; competitive pressures and economic and market conditions that vary from expectation; modification of Company plans or intentions; the transaction not occurring and financial results varying from expectations. Additional information on these and other factors that may cause actual results and Company performance to differ is included in each the Companies' latest earnings releases and within their most recent Form 10-K/10Qs as filed with the SEC

SLIDE 3

Market Dynamics

- o Shortening product development cycles
- o Simplified architectures
- o OEMs shifting to low-cost suppliers around the world
- o ODMs and contract manufacturers entering the phone business without RF and systems expertise
- o Uniquely positioned to drive the future evolution of RF and systems integration

A Significant Opportunity For a Pure-Play,
Broad-Based Wireless Semiconductor Supplier

SLIDE 4

Strategic Combination Rationale

- o Two highly successful, complementary and high growth wireless businesses
- o Industry's broadest technology and product offering
- o Supplier to all key handset and infrastructure OEMs
- o Capitalizing on the trend towards handset outsourcing
- o Uniquely positioned to drive the future evolution of RF and systems integration

Creating The Pure-Play Leader in Mobile Communications Semiconductors

SLIDE 5

Alpha Industries

SLIDE 6

Alpha Industries

Highly Integrated Radio Frequency Solutions Enhancing

Focused Investments

[GRAPHIC OF PRODUCTS]

- o Switches and Filters
- o InGaP GSM PA Modules
- o Base Station Components
- o RF Process Technologies

Speed, Quality and Performance of Wireless Voice, Data and Video

SAMSUNG MITSUBISHI MOTOROLA SONY LUCENT TECHNOLOGIES
 Bell Labs Innovations

NORTEL ALCATEL ERICSSON SIEMENS

SLIDE 7

A Broad Handset Product Portfolio

- | | |
|---------------------------|---|
| o Switches | - Worldwide Leader
40% Share |
| o Power Amplifiers | - Established PHEMT Lead
- HBT InGaP |
| o Discrete Semiconductors | - Module Building Blocks |

New Integrated Products -----> THE SOLUTION

Products in More Than 40 Handsets

SLIDE 8

Wireless Handset Participation

Couplers and Detectors

RF IC Power Amplifiers and Modules

[GRAPHIC OF PRODUCT]

Schottky Diodes

Varactor Diodes

RF IC Switches and Switch Filters

PIN Diodes

Capturing an Increasing Number of Sockets Within the Handset

SLIDE 9

RF Front End Strategy

Si ASIC

PA MMICs PA Module RT Transmit Chain Module

Discrete [DIAGRAM] [Diagram]

Directional Detector

Switches Switch Filter Module

Si ASIC Filter

Accelerating the RF Integration Roadmap

SLIDE 10

Leadership RF Front End Implementations

Technology Breadth

- o PHEMT
- o HBT [GRAPHIC OF PRODUCT]
- o Silicon Logic
- o Discrete Semiconductors

SLIDE 11

Leadership RF Front End Implementations

ai Integration Platform

Power Amplifier Controller

Power Amplifier

[DIAGRAM]

Discrete Semiconductors

Directional Detector

Switch Controller

Switch

Continually Raising Level of Component Integration

SLIDE 12

LTCC Technology Capability

Low Temperature Cofired Ceramics

Inductor Matching Circuit

Key Characteristics

- Coupler [DIAGRAM]
- Capacitor Filter
 - o In House LTCC Technology
 - o Complexity of > 20 Layers
 - o Dedicated LTCC Design Capability

A Distinct Competitive Advantage in RF Front End Integration

SLIDE 13

Switch and Filter Modules

Silicon ASIC	CaAs SP4T Switch
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[DIAGRAM]

DCS SAW	GSM SAW	LTCC Ceramic Substrate
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The Clear Market Leader in Delivering Switching Solutions

SLIDE 14

Wireless Infrastructure Components

Ceramic Resonators	Filters
Detectors / Couplers	Vector Modulators
Magnetic Products	Amplifiers
Coaxial Resonators	Switches
Diodes	Attenuators

[IMAGE]

Increasing Base Station Semiconductor Content

SLIDE 15

Conexant's Wireless Business

SLIDE 16

Conexant's Wireless Business

Components, RF Subsystems and Semiconductor System Solutions

[IMAGE]

- Focused Investments
-
- o Power Amplifiers

- o RF Subsystems
- o Cellular Systems
- o Wireless Data

for Digital Wireless Voice and Data Communications

Motorola Samsung NEC KYOCERA ACER

LG NOKIA ERICSSON SONY

SLIDE 17

Power Amplifiers

[IMAGE]

Standards Support

- o CDMA
- o TDMA/EDGE
- o GSM/GPRS
- o cdma2000
- o W-CDMA

Nearly 150 Million PA Modules Shipped

SLIDE 18

CDMA PA Module Leadership

[IMAGE]

Key Characteristics

- o 50 GHz GaAs InGaP
- o 4mm x 4mm Footprint
- o Increased Efficiency
- o Improved Linearity

World's Smallest CDMA PA Modules

Slide 19

RF Subsystems

[IMAGE]

Full Transmit and Receive Chain

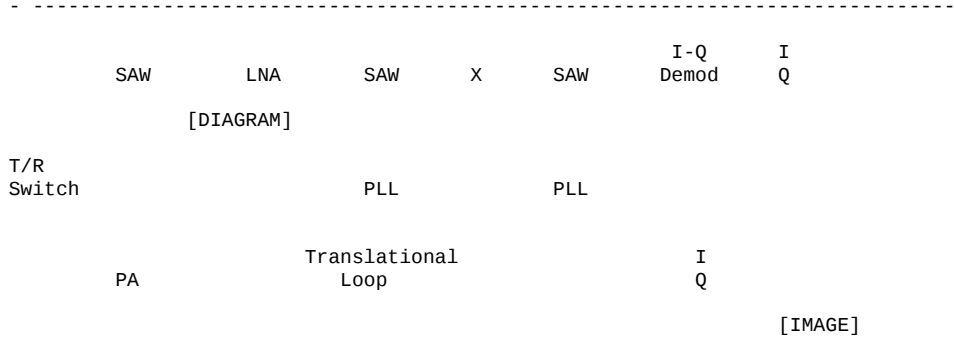
Standards Support

- o GSM/GPRS
- o IS-95 / cdma2000
- o EDGE
- o Bluetooth
- o W-CDMA

More Than 25 Committed DCR Design Wins

Slide 20

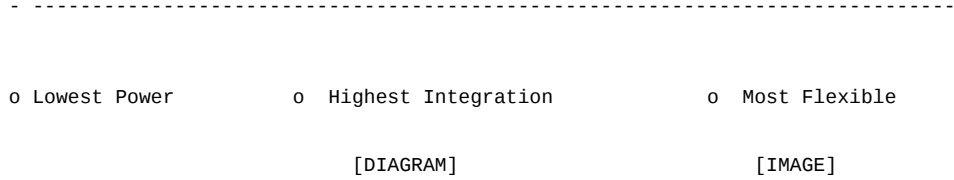
Traditional GSM RF Section



114 Components
\$12 - \$13 GSM RF Subsystem

Slide 21

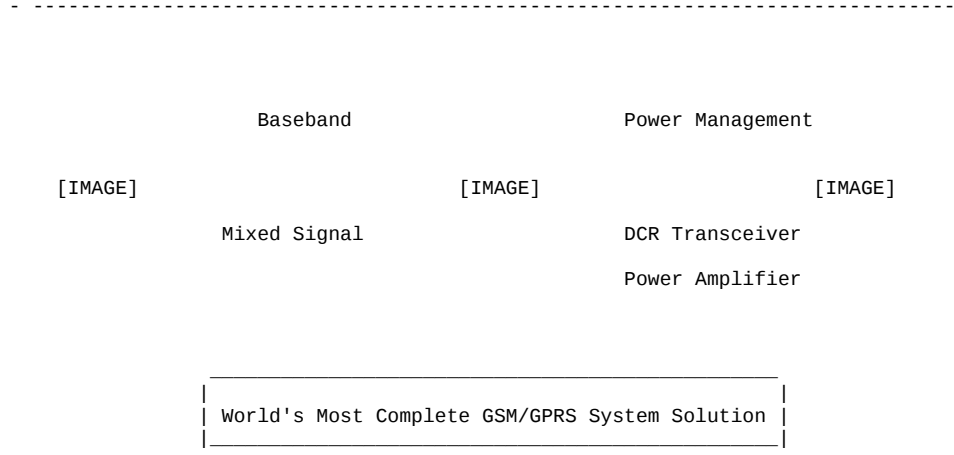
GSM Direct Conversion Approach



47 Components
\$7 - \$8 GSM DCR Subsystem

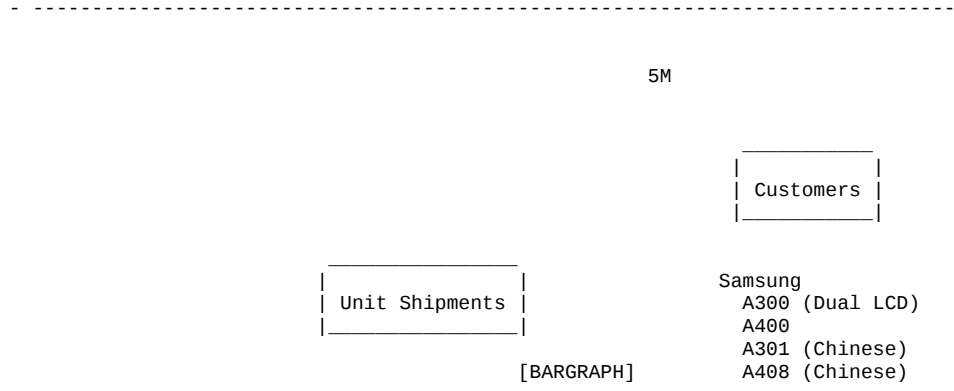
Slide 22

Cellular Systems Architecture



Slide 23

Cellular Systems Volume Ramp



		1M		China 1
			M100	China 2
<100K	A100		A188	Europe
			A110	Japan
				Korea
1999		2000		2001

Handset Wins	1	5	20
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Rapidly Expanding System Solution Customer Base

Slide 24

Leaderco
Business Overview

Slide 25

Leaderco's Strategic Intent

Radio Frequency and Complete System Solutions

Focused Investments

- [IMAGE] o PA / Front End Modules [IMAGE]
- o RF Systems
- o Cellular Systems
- o Wireless Infrastructure

for 2.5G and 3G Wireless Voice, Data and Video Applications

Slide 26

The Market Opportunity

Worldwide Digital Cellular Handsets

Digital Cellular Handset and Infrastructure Semiconductors

384M 782m \$37b
\$18B

[BAR GRAPH]
Outsourced

HANDSET

2001 2002 2003 2004 2005 2001 2002 2003 2004 2005

Strong Growth in Mobile Communications, Highest in Outsourced Handsets

Slide 27

Complementary Product Portfolios

Couplers and Detectors RF Transceivers Schottky Diodes	[GRAPHIC OF PRODUCT]	RF IC Power Amplifiers and Modules Power Management ICs Synthesizers Varactor Diodes Mixed Signal
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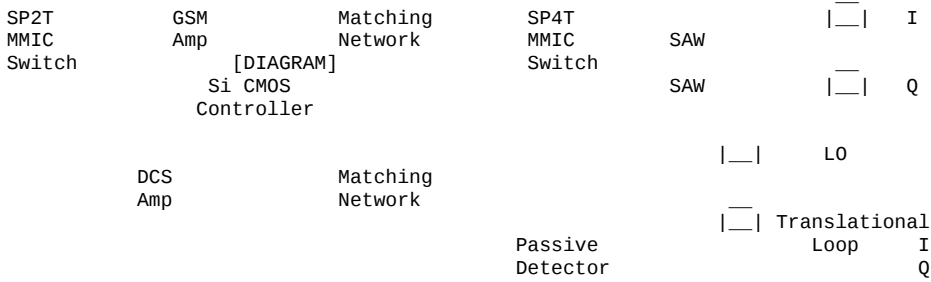
Alpha Product Conexant Product Joint Product
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RF IC Switches and Switch Filters	PIN Diodes	Baseband
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SLIDE 28

Unparalleled RF Systems Integration Capabilities

Front End Module + Direct Conversion Transceiver



Integrating the Entire RF Section of a Digital Cellular Handset

SLIDE 29

Complete Systems Migration

Internet Access Bluetooth Games Digital Camera MPEG Video	[IMAGE]	GPS Digital Audio MMS PDA 802.11
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A Highly Integrated Unified Architecture Enabling Rapid Time-To-Market For 2.5G and 3G Wireless Multimedia Terminals

SLIDE 30

Wireless Infrastructure Business Expansion

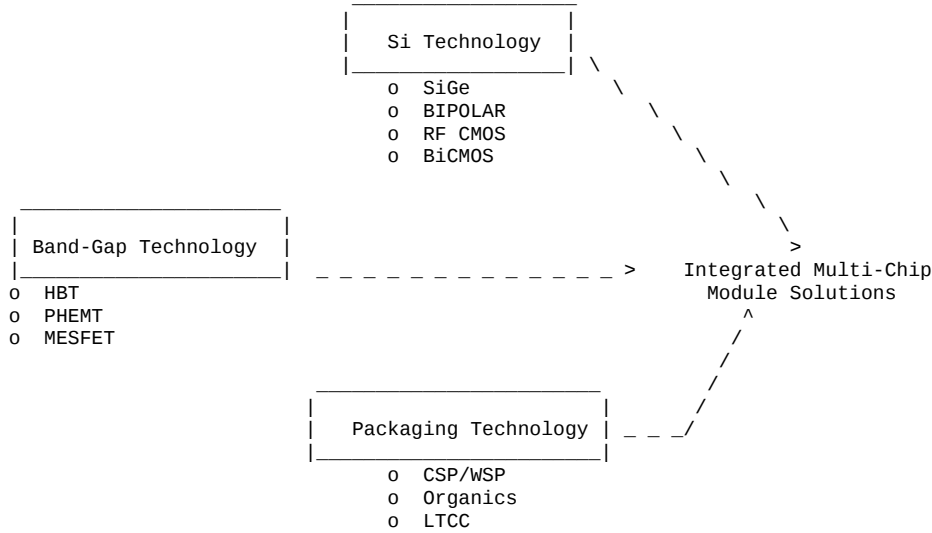
Ceramic Resonators	Front-End Receivers	Filters
--------------------	---------------------	---------

- PA Drivers
- Detectors / Couplers [IMAGES]
- Magnetic Products
- Coaxial Resonators
- Diodes
- Frequency Synthesizers
- Vector Modulators
- IQ Modulators
- Amplifiers
- Switches
- Attenuators

Capitalizing on Alpha's Customers and Sales Channel

SLIDE 31

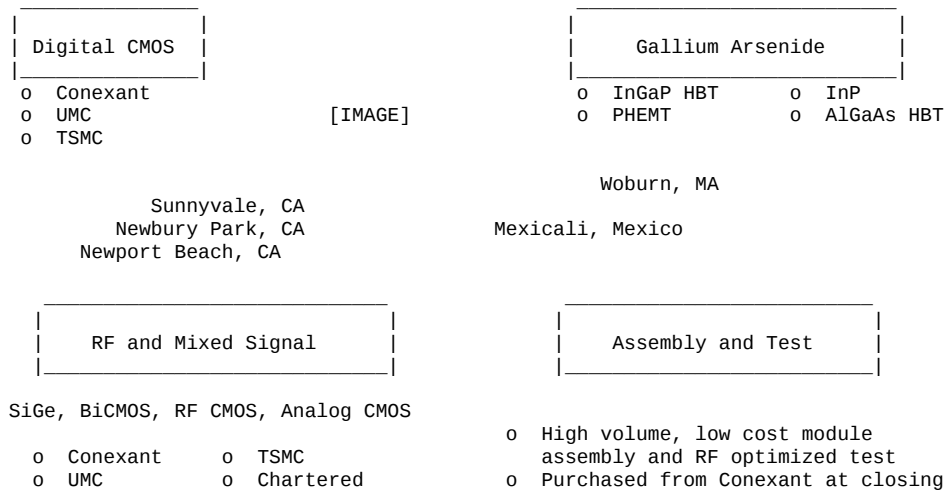
Process and Packaging Technology



Unmatched Breadth of Proven Core Competencies

SLIDE 32

Manufacturing Leadership



Opportunity to Capture Significant Economies of Scale

SLIDE 33

Complementary Capabilities

-----Processes----- --Packaging-- -----Components----- -----Systems-----

HBT	InGaP	PHEMT	SiGe/ BiCMOS	TX Modules	LTCC	PAMs	Switch	Filter	RF ICs	RF Systems	Full Cellular Systems
---	---	---	---	---	---	---	---	---	---	---	---

Leaderco

Conexant [DIAGRAM]

Alpha

[] Leadership Capability	[] Solid Capability	[] Limited Capability
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SLIDE 34

Leaderco Competitive Positions

-----Processes----- --Packaging-- -----Components----- -----Systems-----

HBT	InGaP	PHEMT	SiGe/ BiCMOS	TX Modules	LTCC	PAMs	Switch	Filter	RF ICs	RF Systems	Full Cellular Systems
---	---	---	---	---	---	---	---	---	---	---	---

Leaderco

RFMD

Hitachi [DIAGRAM]

TriQuint

Anadigics

Celeritek

[] Leadership Capability	[] Solid Capability	[] Limited Capability
---------------------------	----------------------	------------------------

SLIDE 35

Strategic Engagements With Market Leaders

Leaderco Will Sell to Every Key Handset OEM...

NOKIA	MOTOROLA	ERICSSON	SAMSUNG
SIEMENS	LG	NEC	ACER
KYOCERA	SONY	MITSUBISHI	PANASONIC

...WITH Tier I Handset OEMs Becoming Its Top Four Customers...

SLIDE 36

Strategic Engagements With Market Leaders

...While Leaderco's Top Four Infrastructure Customers...

ERICSSON

MOTOROLA

NOKIA

NORTEL

SAMSUNG

ALCATEL

LUCENT TECHNOLOGIES
Bell Labs Innovations

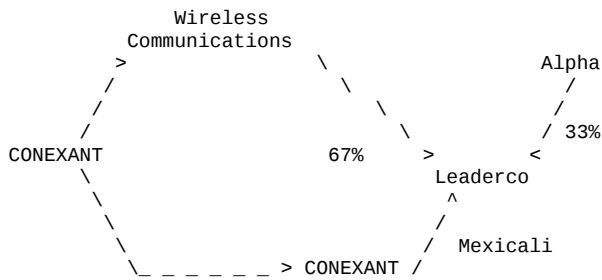
...Represent the World's Largest Infrastructure OEMs

SLIDE 37

Leaderco
Financial Overview

SLIDE 38

The Transaction



Targeting Completion Second Calendar Quarter of 2002

SLIDE 39

Leaderco Financial Overview

- o Merger significantly strengthens relationships with key customers and provides numerous cross-selling revenue opportunities
- o Significant operating synergies available from reductions in manufacturing costs
- o Economy of scale benefits for incremental G&A

Transaction Should Be Accretive Even Before Expected Synergies

SLIDE 40

Transaction Timeline

December					January				February				March				April				May			June						
3	10	17	24	31	1	7	14	21	28	4	11	18	25	1	11	18	25	1	8	15	22	29	6	13	20	27	3	10	17	24

^ Announce Merger

^ Commence Roadshow

^ File HSR Documents

^ File IRS Ruling Request for Spin-off

^ File Form S-4 / Proxy Statement with SEC

^ HSR Waiting Period Expires

^ SEC Filings Declared Effective

Alpha Shareholder Meeting ^

Receive IRS Ruling ^

Close Spin-off of Conexant's Wireless Business ^

Close Merger ^

Close Sale of Mexicali to Leaderco ^

Leaderco Stock Trading Begins ^

SLIDE 41

Leaderco Investment Thesis

- o The pure-play leader in mobile communications semiconductors
- o Tremendous market growth opportunities
- o Leadership expertise in core RF and wireless systems technologies
- o Blue chip handset and infrastructure customer base
- o Strong management team with proven track records

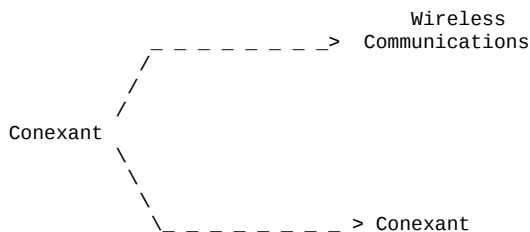
<p>Uniquely Positioned to Drive the Evolution of RF Integration and Complete System Solutions</p>

Slide 42

Back-Up Material

Slide 43

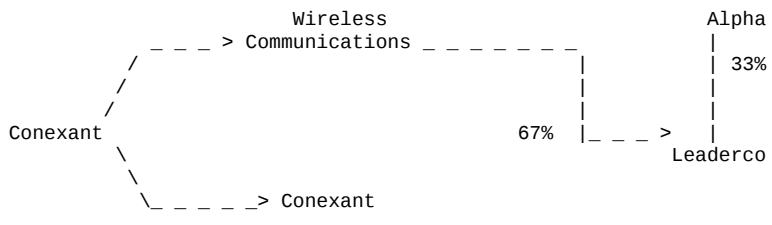
The Transaction: First Step



<p>Conexant Spins Wireless Business</p>

Slide 44

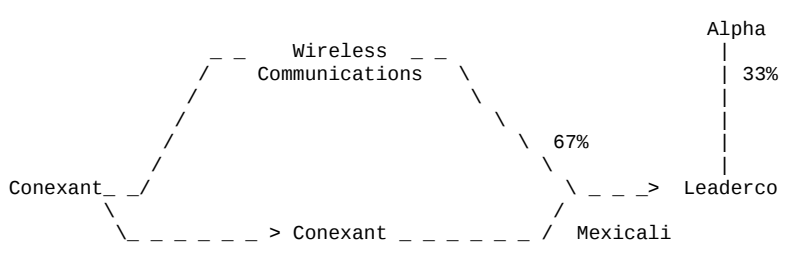
The Transaction: Second Step



Conexant's Wireless Business and Alpha Immediately Merge to Create Leaderco

Slide 45

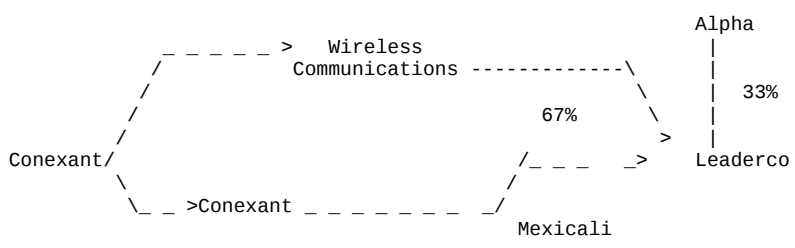
The Transaction: Third Step



Mexicali Assembly and Test Facility Transfers to Leaderco

Slide 46

The Transaction: Completion



Targeting Completion Second Calendar Quarter of 2002

Slide 47

Continuing Conexant
Business Overview

Slide 48

Conexant's Strategic Evolution

Creating Three Independent Leadership Companies

Slide 49

Broadband Access

Communications and Media Processing Semiconductor Solutions

Focused Investments

Residential
Gateways

[IMAGES]

Telephone Line
Power Line
WirelessLAN
Bluetooth

- o Adsl Modems
- o Home Network Processors
- o Cable Modems
- o Set Top Box Systems

for the Broadband Digital Home

Thomson

Motorola

Compaq

Hewlett
Packard

ECHOSTAR

SONY

DELL

Slide 50

Mnidspeed TM

Semiconductor System and Software Solutions for

[IMAGE]

Focused Investments

- o T3/E3 Carrier Solutions
- o 10/40 Gbps SONET/SDH
- o Network Processors
- o Scalable Switch Fabrics

WAN Aggregation, Transmission and Switching

Alcatel

CiscoSystems

Nortel

Lucent Technologies
Bell Labs Innovations

Huawei

Tellium

Juniper
Networks

Slide 51

A Broad Front-End Product Offering

Power Detector

Power Amplifier

Switching/Routing

[DIAGRAM]

Switching

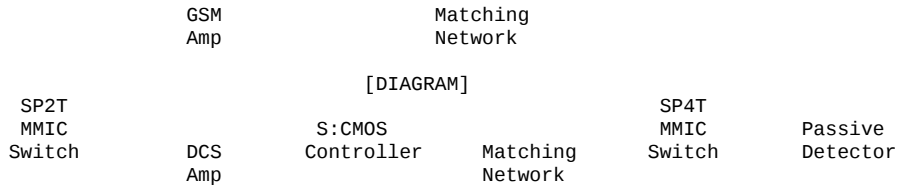
1st VCO
Switching/Routing

IF & Semoids VCOs

Single or Multifunction Implementations

Slide 52

Switch Filter Front Ends



SAW SAW

FEM - Front End Module

Driving Switch Filter Integration

Slide 53

Senior Leadership and Board Composition

Dwight Decker	Chairman	17 Years Experience
Dave Aldrich	Chief Executive Officer	XX Years Experience
Paul Vincent	Chief Financial Officer	XX Years Experience
Moiz Beguwala	President	XX Years Experience
Mohy Abdelgany	RF Systems	XX Years Experience
Kevin Barber	Operations	XX Years Experience
Klaus Buehring	Power Amplifiers	XX Years Experience
Murthy Renduchintala	Cellular Systems	XX Years Experience

Alpha and Conexant to Share Equal Board Representation, Plus One Jointly Selected Director

Slide 54

InGaP Quad-Band GSM PA Modules

3 Stage InGaP DCS Power Amplifier

[GRAPHIC OF PRODUCT]

3 Stage InGaP GSM Power Amplifier

Silicon Bi-Polar Power Amplifier Controller

Industry's First InGaP Quad-Band PA Module
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