



PR N° C3016C

## STMicroelectronics Announces Launch of Share Buy-back Program

AMSTERDAM – July 1, 2021 -- STMicroelectronics N.V. (the “Company” or “STMicroelectronics”), a global semiconductor leader serving customers across the spectrum of electronics applications, announced the launch of a share buy-back program of up to \$1,040 million to be executed within a 3-year period (subject to shareholder and other approvals from time to time) following the publication of this press release. The share buy-back program will be carried out in accordance with the authorisation of the Supervisory Board and the provisions of the Market Abuse Regulation (EU) 596/2014 and Commission Delegated Regulation (EU) 2016/1052.

The Company intends to carry out the buy-back program, and hold the shares bought back as treasury stock, for the purpose of meeting the Company's obligations in relation to its employee stock award plans and to support the potential settlement of its outstanding convertible bond. As of June 28, 2021, the Company holds approximately 8 million treasury shares, representing approximately 0.9 percent of its issued share capital.

The Company will appoint one or more brokers to execute the share buy-back program in accordance with all applicable regulations. The brokers will make their decisions relating to the purchase of Company shares independently, including with respect to the timing of any purchases, and all purchases effected will be in compliance with daily limits on prices and volumes.

The Company's closing share price on the New York Stock Exchange on June 30, 2021, was \$36.38 and, at such price, the maximum number of shares that could be acquired for \$1,040 million would be approximately 28.6 million, which represents approximately 3.1 percent of the Company's issued share capital.

Purchases of shares will be made on one or more trading venues, which may include the regulated market of Euronext Paris, the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. and the New York Stock Exchange.

The price paid for any share purchased pursuant to the share buy-back program shall be subject to:

- a minimum of €1.04 per share;
- a maximum of 110 percent of the average of the highest price per common share on each of the five trading days prior to the purchase date, on each of the regulated market of Euronext Paris, the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. and New York Stock Exchange; and
- a maximum of the greater of (i) the price of the last independent trade and (ii) the highest current independent purchase bid on the trading venue where the purchase is carried out; and
- all other applicable rules.

The actual timing, number and value of Company shares repurchased under the share buy-back program will depend on a number of factors, including market conditions, general business conditions and applicable legal requirements. The Company is not obligated to carry out the share buy-back program, and, if commenced, the share buy-back program may be suspended and discontinued at any time, for any reason and without previous notice, in accordance with applicable laws and regulations.

The share buy-back program implements the resolution of the Company's shareholders pursuant to its annual shareholders' meeting held on May 27, 2021 to repurchase shares in accordance with the authorisation of the Supervisory Board. Continuation of the share buy-back program will be subject to future shareholder approval at the Company's 2022 annual shareholders' meeting.

The Company will announce details of any share purchases effected pursuant to the share buy-back program, as required by applicable laws and regulations. The costs that the Company may incur in connection with the purchase of the shares pursuant to the share buy-back program will depend on the price and the terms on which actual purchases are made.

### **About STMicroelectronics**

At ST, we are 46,000 creators and makers of semiconductor technologies mastering the semiconductor supply chain with state-of-the-art manufacturing facilities. An independent device manufacturer, we work with more than 100,000 customers and thousands of partners to design and build products, solutions, and ecosystems that address their challenges and opportunities, and the need to support a more sustainable world. Our technologies enable smarter mobility, more efficient power and energy management, and the wide-scale deployment of the Internet of Things and 5G technology. Further information can be found at [www.st.com](http://www.st.com).

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