

Intel to produce Taiwanese company MediaTek's chips

The Financial Express (Bangladesh)

July 25, 2022 Monday

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Dateline: Dhaka

Body

Dhaka, July 25 -- US chipmaker **Intel Corp**, said on Monday it will produce chips for Taiwan's MediaTek Inc, one of the world's largest chip design firms.

The manufacturing arrangement is one of the most significant deals **Intel** has announced since it launched its so-called foundry business early last year, reports Reuters.

A foundry business builds chips that other companies design and Taiwan Semiconductor Manufacturing Co is the top player in that space. **Intel** has mainly built chips it designed itself.

"That's a pretty big deal for us to engage a customer from Taiwan and them betting on us to grow and try this. And so this is a major anchor customer win," Randhir Thakur, president of **Intel** Foundry Services, said.

TechInsights' chip economist Dan Hutcheson said there were doubts in the industry on whether **Intel** could pull off the foundry business, but the deal with MediaTek shows it's on the right path and its investments, including in recruiting the right executives, are paying off.

"When you go into a foundry, you're putting at risk about two years of work," said Hutcheson about the risk for chip design firms like MediaTek. "If something happens and the foundry can't pull it off, you've lost that design window in that market window."

While **Intel** didn't give any financial details of the deal or say how many chips it would be producing for MediaTek, it said the first products would be manufactured in the next 18- to 24- month period and will be in a more mature technology process called **Intel** 16, with the chips used for smart devices.

"MediaTek has always adopted a multi-sourcing strategy," MediaTek said in a statement. "In addition to maintaining close partnership with TSMC in advanced process nodes, this collaboration will enhance MediaTek's supply for mature process nodes."

Intel previously announced that its foundry business has signed deals with Qualcomm Inc and Amazon.com.

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Intel lowers annual revenue forecast due to drop in demand for computers

CE Noticias Financieras English

July 28, 2022 Thursday

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Length: 337 words

Body

Intel Corp on Thursday lowered its full-year sales forecast and **missed earnings estimates for the second quarter** as demand for its chips used in personal computers cooled from record highs.

Following the announcement, the company's shares **were down 10% in post-closing trading**. Intel also forecast results for the current quarter well below expectations.

Runaway inflation and the reopening of offices and schools have led people to spend less on personal computers than during the confinements.

Chipmakers are under pressure from a series of Covid-19 restrictions in China, a key PC market, and the Ukraine war, which have worsened supply chain problems and dragged down demand.

According to computer analyst firm Gartner, **worldwide shipments of personal computers are expected to fall 9.5% this year.**

"This quarter's results were below the standards we have set for the company and our shareholders (...) **The sudden and rapid decline in economic activity was the biggest cause, but the shortfall also reflects our own execution problems,**" said Intel CEO Pat Gelsinger.

Apple Results Closely Beat Estimates on Strong iPhone Performance

Results and projections

Intel now expects fiscal 2022 revenue of \$65 billion to \$68 billion, down from its previous forecast of \$76 billion.

The company, **which derives about half of its revenue from sales of the chips that power desktops and laptops,** forecasts revenue for the current quarter in the range of \$15 billion to \$16 billion, also below **an average estimate of \$18.62 billion,** according to Refinitiv.

In the reporting quarter, sales of Intel's Client Computing Group (CCG), which supplies PC makers and is the company's largest revenue contributor, fell 25% to US\$ 7.7 billion.

On an adjusted basis, the company earned 29 cents per share, below expectations of 70 cents.

Intel's revenues fell 22% to US\$ 15.3 billion, its seventh consecutive quarter of decline, and were below expectations of US\$ 17.92 billion.

Movistar reports 73% progress in its 5G network deployment in 340 communities

Load-Date: September 7, 2022

Intel lowers annual revenue forecast due to drop in demand for computers

End of Document

Pelosi in Taiwan rattles semiconductor market; shares fall more than 2%.

NAFTA (English)

August 2, 2022 Tuesday

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Length: 285 words

Byline: Pool CEO

Body

The visit of the Speaker of the U.S. House of Representatives, **Nancy Pelosi, to Taiwan** not only increased the tension between Washington and Beijing, but also impacted the actions of companies dedicated to the manufacture of **semiconductors**.

Taiwan, an independent nation from China, is currently the world's largest semiconductor manufacturer. Major firms such as Taiwan Semiconductor Manufacturing Co Ltd (TSMC) and United Microelectronics **Corp** recorded falls of 2.4% and 3%, respectively.

This led to a 1.6% drop in Taiwanese stocks, the deepest in the last three weeks. Meanwhile, geopolitical tensions hit Chinese stocks, causing the biggest debacle in the last two months.

Red tide in semiconductors reaches the U.S. and Europe

Political problems were not only reflected in the Asian market. In the United States, the shares of Nvidia **Corp**, Intel **Corp** and Micron Technology fell by between 0.7% and 1.9%. Meanwhile, the Philadelphia SE Semiconductor index fell by 1.1%.

The outlook in Europe was no more encouraging for manufacturers. Germany's Infineon fell 1%. In the Netherlands and BESI had declines of between 2% and 3%.

The long-term impact is unlikely to be significant unless the situation escalates, which would not be my expectation at this point in time

said Andrea Cicione, head of strategy at TS Lombard in London.

China is on alert

Viewing Pelosi's visit to Taiwan as an encouraging sign for Taiwan's pro-independence sector, China has been alert to the development.

Reports indicate that Chinese fighter planes flew over the Taiwan Strait prior to the arrival of the US official.

The shares of Xi'an Tian He Defense Technology Co, a Chinese firm dedicated to the manufacture of defense equipment, rose 20%.

Load-Date: September 7, 2022

Malaysia's chipmakers continue to expand capacity amid inventory correction

The Business Times Singapore

July 28, 2022 Thursday

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Section: TOP STORIES

Length: 560 words

Byline: Tan Ai, Malaysia's chipmakers continue to expand capacity amid inventory correction

Body

Semiconductor companies in Malaysia are actively expanding their capacity amid global inventory correction, as the majority of them anticipate there will be surging demand from automotive, cloud computing and telecommunication industries.

Wong Siew Hai, president of Malaysia Semiconductor Industry Association (MSIA), said television, computer and smartphone manufacturers are reducing their orders due to the fear of recession, but demand from other industries remained resilient.

"The fear (of recession) will go away, but capacity expansion takes years to build. In September last year, 6 major companies in Malaysia had difficulties delivering the global order due to limited capacity, hence most companies are expanding now to prepare for the next rebound," he told The Business Times after the launch of Nomura Global Sharia Semiconductor Equity Fund on Wednesday (July 27).

Malaysia is the sixth largest exporter of semiconductor and integrated circuits (IC) globally, accounting for 6.3 per cent of the world's total exports.

The country's electric and electronics (E&E) product exports totalled RM455.7 billion (S\$142 billion) in 2021, representing 36.8 per cent of Malaysia's total exports.

The E&E industry has also garnered RM148 billion of approved investment in 2021 -- nearly half of the country's approved investment of RM306.5 billion.

One such investment was US-based **Intel Corp's** US\$7 billion (S\$9.7 billion) expansion of its Penang plant. Recently, German-based Infineon Technologies' Malaysia subsidiary also announced its plan to invest RM8 billion to build the third wafer fabrication plant.

Outside Malaysia, major semiconductor players are planning over US\$550 billion investments to build fabrication plants. The global semiconductor market is expected to grow by 8.8 per cent to US\$601 billion in 2022, said Wong, citing Digitimes Research.

Although Malaysia's matured ecosystem, complete infrastructure and local talent pool have been the country's advantages to attract foreign investors, Wong noted that there's a need for the industry players to venture into the design and manufacturing segment, especially for IC products.

"We have a big IC design centre in Malaysia, which is **Intel Corp's** that has over 4,000 engineers, but we are hoping to see more local companies explore this segment," he said.

Malaysia's chipmakers continue to expand capacity amid inventory correction

Wong noted that high initial investment cost is the main reason. "The tools (machinery or equipment) cost around RM1 million to a few million ringgit, excluding human and material costs. Furthermore, this doesn't guarantee success."

In order to encourage more local companies to explore this segment, MSIA is now in talks with the Malaysian government for funding support to procure the machinery and equipment to rent it to the local companies by pay-per-use model, he said, adding that there might be good news in the second half of this year.

Separately, Nomura Asset Management Malaysia introduced the Nomura Global Sharia Semiconductor Equity Fund on Wednesday to offer investors opportunities to access the rapidly growing semiconductor sector driven by global digitalisation trends.

The minimum initial investment of the fund is RM1,000 or US\$1,000. It will focus on quality semiconductor companies that have high growth potential, healthy profit margins and strong intellectual property, pricing power and balance sheets.

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End of Document

Micron details its plans for U.S. plants but warns chip demand waning

Chicago Daily Herald

August 10, 2022 Wednesday

ML2 Edition

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Section: NATION_; Pg. 2

Length: 255 words

Byline: The Washington Post

Body

Semiconductor giant Micron says it will spend \$40 billion on new chip-manufacturing facilities in the United States through the end of the decade, joining a list of projects seeking federal subsidies. The company said the investment will create 5,000 high-tech jobs and will boost the United States' share of global manufacturing of so-called memory chips to 10% from 2% today.

Memory chips store data and are vital to new technologies such as artificial intelligence, 5G communications and cloud computing. The company said early Tuesday that fourth-quarter sales are expected to be at the low end of or below its previous guidance as customers reduce their stockpiles of unused chips. There will be "significant sequential declines in revenue and margins," Micron said in a regulatory filing. The Boise, Idaho-based company is the latest to reveal just how quickly demand for electronic components is declining, following a warning by Nvidia Corp. on Monday and weak reports by Intel Corp. and other chipmakers this earnings season. The majority of the pain is being felt by companies that make chips for personal computers. Consumer demand for those devices is drying up rapidly. "Apart from inventory adjustments in the PC and smartphone market, which have weakened more, Micron is experiencing inventory adjustments and lower demand in other end-markets ranging from the cloud to autos," Ambrish Srivastava, an analyst at BMO Capital Markets, wrote in a note to clients. "We have not heard a chip company speak to the latter."

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U.S. considers measures against shipments to companies that manufacture chips in China

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August 1, 2022 Monday

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Body

Reuters.- The United States is considering limiting U.S. equipment shipments to memory chipmakers in China, including Yangtze Memory Technologies Co Ltd (YMTC), according to four people familiar with the matter, as part of an attempt to curb advances in China's semiconductor sector and protect U.S. companies.

If U.S. President Joe Biden's administration goes ahead with the move, it could also hurt the sector's South Korean giants - Samsung Electronics Co Ltd and SK Hynix - said the sources, who spoke on condition of anonymity. Samsung has two large factories in China, while SK Hynix Inc is buying **Intel Corp's** NAND 'flash' memory chip manufacturing business in China.

If the measure is approved, it would prohibit the shipment of U.S. chip-making equipment to Chinese advanced NAND factories.

According to several export control experts, this would be the first U.S. bid to control shipments for Chinese production of memory chips without specialized military applications, representing a broader view of the U.S. national security concept.

The move would also seek to protect the only U.S. producers of memory chips, Western Digital **Corp** and Micron Technology Inc, which together account for about a quarter of the NAND chip market.

NAND chips store data in devices such as smartphones and personal computers and in data centers of companies such as Amazon, Facebook and Google. The number of gigabytes of data a phone or laptop can store is determined by how many NAND chips it includes and how advanced they are.

Under the measure under consideration, U.S. authorities would ban the export to China of tools used to make NAND chips with more than 128 layers, according to two of the sources. LAM Research **Corp** and Applied Materials, both based in Silicon Valley, are the main suppliers of such tools.

All the sources described the U.S. government's plans on the matter as nascent, with no legislative proposal yet drafted.

Asked about the possible move, a spokesman for the US Department of Commerce, which oversees the country's export controls, did not discuss possible restrictions, but noted that "the Biden Administration is focused on hindering (China's) efforts to manufacture advanced semiconductors in order to address significant risks to U.S. national security."

Load-Date: September 7, 2022

Bottom line

The Hill

July 26, 2022 Tuesday

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Section: Pg. 19

Length: 293 words

Byline: By The Hill staff

Body

TECHNOLOGY. **Intel Corp.** hired Capitol Tax Partners LLP to lobby on issues related to international tax policy and research and development incentives. Randy Herndon, former tax counsel to Sen. Pat Toomey (R-Pa.), will work on the account.

â€ˆSamsung Semiconductor Inc. hired CGCN Group LLC to lobby on bills to provide billions of dollars in chipmaking subsidies. Jay Cranford, former policy adviser to then-House Speaker John Boehner (R-Ohio), will work on the account. The company also hired The Duberstein Group Inc. to lobby on the semiconductor bills.

OVERSIGHT. The Washington Commanders Football Team hired Harbinger Strategies LLC to lobby on issues related to the House Oversight and Reform Committee's investigation into the team's workplace culture. Parker â€ˆPoling, former executive director of the National Republican Congressional Committee, will work on the account. The team also hired Cypress Advocacy LLC to lobby on issues related to the investigation.

HEALTH CARE. â€ˆAdult Vaccine Access Coalition hired Todd Strategy Group to lobby on vaccine access and reimbursement issues. Paul â€ˆEdattel, former GOP chief counsel on the House Energy and Commerce Committee, will work on the account.

The â€ˆAmerican Association of Nurse Anesthesiology hired The Daschle Group to lobby on issues related to Department of Veterans Affairs national practice standards and federal physician supervision regulations. Former Senate Majority Leader Tom Daschle (D-S.D.) will work on the account.

FINANCIAL SERVICES. TD Bank hired Resolution Public Affairs LLC to lobby on issues impacting regional banks. Heather â€ˆMcHugh, former legislative director for Senate Majority Leader Charles Schumer (D-N.Y.), will work on the account.

Karl Evers-Hillstrom

Load-Date: August 3, 2022

Lobbying world

The Hill

July 20, 2022 Wednesday

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Byline: By The Hill staff

Body

Intel Corp. hired Steve Pinkos to its global government affairs team as senior director of security policy. Pinkos previously served as deputy national security adviser under former President Trump and policy director for House Minority Leader Kevin McCarthy (R-Calif.).

The Consumer Brands Association named Stacy Papadopoulos as its interim CEO. Papadopoulos joined the organization in 2019 as general counsel and senior vice president of operations. The trade group will search for a permanent chief executive to replace outgoing CEO Geoff Freeman, who was named CEO of the U.S. Travel Association.

Kenneth Gross joined Akin Gump Strauss Hauer & Feld LLP as senior political law counsel and consultant. Gross previously led the political law practice at Skadden, Arps, Slate, Meagher & Flom LLP for more than three decades. He previously served as associate general counsel of the Federal Election Commission.

Diana Oo joined Netflix Inc. as head of U.S. federal affairs. She most recently was vice president of government relations and policy at Univision and previously served as Democratic counsel on the House Judiciary Committee.

Mastercard Inc. hired Stephen Sandora as director of federal government affairs. Sandora most recently served as a GOP professional staffer on the House Financial Services Committee and previously was a special adviser at the Treasury Department's office of economic policy.

Andrew Newhart joined the U.S. Travel Association as a senior director of government relations. Newhart most recently was director of policy and legislation at the American Bus Association and previously served as a Democratic legislative assistant for the House Homeland Security Committee.

The Retail Industry Leaders Association hired Sarah Gilmore as director of supply chain. Gilmore most recently was a global government affairs coordinator at Airlines for America.

Karl Evers-Hillstrom

Load-Date: August 3, 2022

OPINION

Crain's Cleveland Business

August 15, 2022

Print Version

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Section: Pg. 8; Vol. 43

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Body

Back to basics

Members of the Ohio Legislature who are eager to turn the state into a laboratory for hard-right social experimentation - even more, that is, than they've already done - should take a look at the message being sent in neighboring Indiana by two of that state's largest employers.

In the wake of Indiana this month passing one of the most restrictive anti-abortion laws (even more than Ohio's) in the country, Eli Lilly, a pharmaceutical giant, said it's concerned about its ability "to attract diverse scientific, engineering and business talent from around the world. While we have expanded our employee health plan coverage to include travel for reproductive services unavailable locally, that may not be enough for some current and potential employees." As a result of the law, Lilly concluded, "We will be forced to plan for more employment growth outside our home state."

Cummins, an engine manufacturing company, had a similar reaction. It said it's "deeply concerned about how this law impacts our people and impedes our ability to attract and retain a diverse workforce in Indiana. As we continue to grow our footprint with a focus on selecting communities that align with our values and business goals, this law will be considered in our decision-making process."

It's fair to ask why, if these companies were so concerned about the law, they didn't speak out vigorously against it before it was passed. (Answer: Corporations are more comfortable issuing statements than acting on these types of issues.) We take them at their word, though, that the law makes them less likely to pick their home state they next time they have a big expansion project.

And that makes sense. In a knowledge economy, companies are highly reliant on people with creative minds and special talent. Automated and repetitive tasks, with a relatively easy-to-replace workforce, are far less important. The talented, tech-driven workers that most companies are chasing have lots of options - and states with hardcore laws on abortion, or marriage, or contraception, or whatever else a conservative legislature might target, generally are not appealing.

Ohio business and political leaders are justifiably excited about the potential economic impact of **Intel Corp.**'s massive chipmaking operation set for the Columbus area. The state should focus on tax and regulatory matters that help put **Intel** and other companies in the best position to hire good people. Ohio needs growth-oriented policies. Additional, divisive social-issues legislation will only set the state back.

Fresh starts

OPINION

Two ambitious efforts to bring change in Cleveland - one at an iconic old property, the other forward-looking and off shore - have fresh momentum that underscores a key principle of getting things done: Stick to it when the going gets tough.

A joint venture of Cleveland Neighborhood Progress subsidiary New Village **Corp.** and Burten Bell Carr Development Inc. will chart the future of the Shaker Square retail and office center following the recent closing of a complicated, \$11 million sale of the property that required \$12 million in city loans. The nonprofits and other interested parties worked for years to get control of Shaker Square, which has floundered in the last couple decades of ownership by private groups.

The heavy lifting is hardly over. The nonprofits are raising \$4 million to fix up the center, and they're lining up partners to support the project. It deserves that support. Like the West Side Market on the other side of town, the East Side's Shaker Square is a vital part of the city's history - and its future, if all works out.

Meanwhile, an Ohio Supreme Court decision last week granting a permit for developers to build the nation's first offshore, freshwater wind farm off the coast of Lake Erie ends a drawn-out application process that started in September 2016. In a 31-page opinion, the court rejected an appeal of two Bratenahl residents who said state regulators had improperly approved the project.

The Lake Erie Energy Development **Corp.**, or LEEDCo, said the ruling lends the project enough certainty to market its energy to customers.

We hope the unnecessary delay doesn't hamper the viability of this comparatively small-scale project to assess the viability of larger projects elsewhere in the Great Lakes. We look forward to seeing if it can put Ohio on the map as a leader in renewable energy technologies.

Load-Date: August 18, 2022

Meta announces first bond offering in its history

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August 4, 2022 Thursday

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Length: 322 words

Body

By Nivedita Balu and Shankar Ramakrishnan

Aug 4 (Reuters) - Facebook parent Meta Platforms said on Thursday it would make its first bond offering, as the social networking company makes massive investments to fund its virtual reality projects.

Meta did not disclose the size of the offering, but said it would use the proceeds for capital expenditures, share buybacks, acquisitions or investments.

The company received an "A1" rating from Moody's and an "AA-" rating and "stable" outlook from S&P; Meta is selling four tranches of bonds with maturities ranging from five to 40 years.

Among the large technology companies, Meta is the only one with no debt on its balance sheets. Going to the market now would give it more financial headroom as it tries to fund some transformations, including a bet on augmented and virtual reality technology, said investors who heard its presentation for the bond offering on Tuesday.

It could also be a rare opportunity to do so relatively cheaply in the current market environment. Corporate bonds have rallied in the past month after a slump earlier this year as investors waited for the U.S. Federal Reserve's fight against inflation through rate hikes to begin to have an impact.

U.S. investment-grade primary bond markets rallied this week, with companies raising more than \$38 billion, making it the eighth most active week of the year, according to data from Informa Global Markets.

Other tech giants such as Apple Inc and **Intel Corp** also issued bonds earlier this week, raising \$5.5 billion and \$6 billion, respectively.

Meta's bond issuance comes after the company issued a gloomy forecast and posted its first quarterly revenue decline.

In the second quarter ended June 30, Meta had \$4.45 billion in free cash flow, down from \$8.51 billion a year ago and \$8.53 billion in the previous quarter. (Reporting by Nivedita Balu in Bengaluru and Shankar Ramakrishnan. Edited in Spanish by Javier Leira)

Load-Date: September 7, 2022

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