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For Immediate Release:  
September 19, 2016

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## **ACCRETIVE CAPITAL PARTNERS' PORTFOLIO COMPANY ON SEMICONDUCTOR COMPLETES ACQUISITION OF FAIRCHILD SEMICONDUCTOR INTERNATIONAL**

**September 19, 2016** - We are pleased to announce the 32<sup>nd</sup> acquisition from Accretive Capital Partners' portfolio ([complete list here](#)) since inception of the fund more than 16 years ago: On September 19, 2016, ON Semiconductor Corporation ("ON") [announced](#) the completion of its \$2.4 billion cash acquisition of Fairchild Semiconductor International, Inc. ("Fairchild"). Accretive Capital Partners has been a supportive shareholder of both ON and Fairchild since ON's acquisition of Catalyst Semiconductor in October 2008 and since Accretive first invested in Fairchild beginning in early 2001.

The combined company has created a top 10 non-memory semiconductor supplier with almost \$5 billion in pro forma revenue and a broader and more comprehensive product portfolio. Management believes the acquisition will result in substantial operating synergies with annual cost savings of \$160 million by the end of 2017, \$200 million by the end of 2018, and \$225 million by the end of 2019.

A summary of the acquisition may be found in the following shareholder presentation: [ON Semiconductor to Acquire Fairchild Semiconductor](#)

### **About Accretive Capital Partners:**

Accretive Capital Partners is a private investment firm focused on active, value-investing in small and micro-cap public companies where private equity tools are utilized to help build and unlock shareholder value.

### **Cautionary Statement:**

*This press release contains forward-looking statements. All statements contained in this press release that are not clearly historical in nature or that necessarily depend on future events are forward-looking, including statements regarding Accretive Capital Partners' expectations regarding its portfolio and its investment in ON and Fairchild and statements that include the words "anticipate," "believe," "expect," "estimate," "plan," "will" and similar expressions which are generally intended to identify forward-looking statements. These statements are based on current expectations of Accretive Capital Partners and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict, and are based upon assumptions as to future events that may not prove to be accurate. Accretive Capital Partners does not assume any obligation to update any forward-looking statements contained in this press release, except as required by applicable law.*