

Freescale Semiconductor, Ltd.  
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the Securities Exchange Act of 1934

Subject Company: Freescale Semiconductor, Ltd. (Commission File No. 001-35184)

### **No Offer or Solicitation**

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed business combination between NXP Semiconductors N.V. ( **NXP** ) and Freescale Semiconductor, Ltd. ( **FSL** ).

### **Important Information For Investors And Shareholders**

In connection with this proposed business combination, NXP and/or FSL may file one or more proxy statements, registration statements, proxy statement/prospectus or other documents with the Securities and Exchange Commission (the **SEC** ). This communication is not a substitute for any proxy statement, registration statement, proxy statement/prospectus or other document NXP and/or FSL may file with the SEC in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF NXP AND FSL ARE URGED TO READ THE PROXY STATEMENT(S), REGISTRATION STATEMENT(S), PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Any definitive proxy statement(s) (if and when available) will be mailed to shareholders of NXP and/or FSL, as applicable. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by NXP and/or FSL through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by NXP will also be available free of charge on NXP's Investor Relations internet website at <http://www.nxp.com/investor> or by contacting NXP's Investor Relations Contact by phone at 1-408-518-5411. Copies of the documents filed with the SEC by FSL will be available free of charge on FSL's Investor Relations internet website at <http://investors.freescale.com> or by writing to Freescale Semiconductor, Ltd., c/o Freescale Semiconductor, Inc., 6500 William Cannon Drive West, Austin, Texas 78735, Attention: Investor Relations or by phone at 1-512-895-2454.

### **Participants in Solicitation**

NXP, FSL, their respective directors and certain of their respective executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of NXP is set forth in its Annual Report on Form 20-F for the year ended December 31, 2014, which was filed with the SEC on March 6, 2015. Information about the directors and executive officers of FSL is set forth in its Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 6, 2015, and its proxy statement for its 2015 annual meeting of shareholders, which was filed with the SEC on March 16, 2015.

These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

## Forward Looking Statements

Certain statements in this communication regarding the proposed transaction between NXP and FSL are forward-looking statements. The words anticipate, believe, ensure, expect, if, intend, estimate, probable, forecasts, predict, outlook, aim, will, could, should, would, potential, may, might, anticipate, strategy, and similar expressions, and the negative thereof, are intended to identify forward-looking statements. These forward-looking statements, which are subject to numerous factors, risks and uncertainties about NXP and FSL, may include projections of their respective future business, strategies, financial condition, results of operations and market data. These statements are only predictions based on current expectations and projections about future events. There are important factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected, including the risk factors set forth in NXP's most recent Form 20-F and FSL's most recent reports on Form 10-K, Form 10-Q and other documents on file with the SEC and the factors given below:

the failure to obtain the approval of shareholders of NXP or FSL in connection with the proposed transaction;

the failure to consummate or delay in consummating the proposed transaction for other reasons;

the timing to consummate the proposed transaction;

the risk that a condition to closing of the proposed transaction may not be satisfied;

the risk that a regulatory approval that may be required for the proposed transaction is delayed, is not obtained, or is obtained subject to conditions that are not anticipated;

NXP's and FSL's ability to achieve the synergies and value creation contemplated by the proposed transaction;

the ability of either NXP or FSL to effectively integrate their businesses; and

the diversion of management time on transaction-related issues.

FSL's and NXP's forward-looking statements are based on assumptions that may not prove to be accurate. Neither FSL nor NXP can guarantee future results, level of activity, performance or achievements. Moreover, neither FSL nor NXP assumes responsibility for the accuracy and completeness of any of these forward-looking statements. FSL and NXP assume no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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The following is an Integration Update to NXP Employees from Rick Clemmer which is distributed on March 18, 2015.

[Attach Integration Update to NXP Employees]

## **INTEGRATION UPDATE**

Wednesday, March 18

### **To: All NXP employees**

Since the announcement of our merger with Freescale, we have been receiving a huge amount of positive feedback from the world's press, our customers, our investors, and employees. As well as emphasizing the positive impact that the newly expanded NXP is expected to have on the semiconductor industry, much of the media coverage also highlighted how the transaction will bring additional value to our automotive and security customers.

A few days after the announcement, I had the chance to speak with Freescale employees at the Austin office, during a Town-Hall Meeting attended by more than 2,000 people. Understandably in such a time of change, emotions were high, with some sadness that the Freescale name will be discontinued. Its legacy however, the strengths and skills of its people will ensure that it will be remembered with pride within NXP and beyond. I discussed the powerful foundation that Freescale brings, helping create a stronger future for us all as NXP, as we continue our investment in R&D going forward. And there was enthusiasm about bringing our teams and knowledge together to create a stronger HPMS leader: the 4<sup>th</sup> largest semiconductor company in the world. I also told attendees that the Austin office will continue to be a very important site with a significant amount of resources in the combined company. Clearly, Gregg Lowe, the president and CEO, has done an outstanding job in recent years with his team.

As well as visiting Austin, I attended the recent Mobile World Congress, where there was intense interest from the press as thought leadership took center stage. I shared NXP's vision, that we are always looking forward, to see what comes beyond smartphones and tablets. Connected devices will become one of the industry's next drivers, and with the merger with Freescale, we will be perfectly placed to provide for this growth opportunity.

We are currently putting together an integration team with various work streams to ensure the success of the entire change process. There is much work to be done, and you will naturally have many questions. We notably plan to issue monthly bulletins under the banner **INTEGRATION ANSWERS**, to address the most urgent questions sent to [freescale.nxp@nxp.com](mailto:freescale.nxp@nxp.com). I have also invited our BU and Function leaders to provide you with their views on the merger in the next issues of our **INTEGRATION UPDATE**.

In the meantime of course, it is business as usual, despite the excitement of this positive change for our company. We remain focused on delighting our customers with world-leading products and solutions. Our targets remain, and we should not let our performance drop off in any way in the months ahead. These are exciting times, and our opportunities are expanding rapidly, so let's work together and ensure we make the most of all of them.

Rick Clemmer

CEO

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