

NVIDIA to Wind Down Icera Modem Operations

NVIDIA today announced that it will wind down its Icera modem operations in the second quarter of fiscal 2016. The company is open to a sale of the technology or operations.

The company purchased Icera in 2011 to engage the smartphone revolution with a leading integrated application processor and modem platform. Since then, the company has reshaped its strategy to focus on high-growth opportunities in gaming, automotive and cloud computing applications like deep learning, where its visual computing expertise is greatly valued.

The Icera 4G LTE modem meets the company's needs for the next year or more. Going forward, the company expects to partner with third-party modem suppliers and will no longer develop its own.

The Icera modem operation has approximately 500 employees, based primarily in the U.K. and France, with smaller operations in Asia and the United States.

Further details, including the financial impact, will be provided when NVIDIA's first quarter financial results are announced on Thursday, May 7. To listen to the conference call with analysts and investors, which will be held that day at 2 p.m. PT (5 p.m. ET), dial (303) 223-2696; no password is required. A live webcast (listen-only mode) of the conference call will be accessible at NVIDIA's investor relations website, <http://investor.nvidia.com>, and at www.streetevents.com.

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Since 1993, [NVIDIA](#) (NASDAQ: [NVDA](#)) has pioneered the art and science of [visual computing](#). The company's technologies are transforming a world of displays into a world of interactive discovery -- for everyone from gamers to scientists, and consumers to enterprise customers. More information at <http://nvidianews.nvidia.com/> and <http://blogs.nvidia.com/>.

Certain statements in this press release including, but not limited to, statements as to: the timing of the wind-down of the Icera modem operations; the company's openness to a sale of the technology or operations; the company's high growth opportunities in gaming, automotive, and cloud computing applications like deep learning where its visual computing expertise is greatly valued; the 4G LTE modem meeting the company's needs for the next year or more; and the company's ability to partner with third party modem suppliers are forward-looking statements that are subject to risks and uncertainties that could cause results to be materially different than expectations. Important factors that could cause actual results to differ materially include: global economic conditions; our reliance on third parties to manufacture, assemble, package and test our products; the impact of technological development and competition; development of new products and technologies or enhancements to our existing product and technologies; market acceptance of our products or our partners' products; design, manufacturing or software defects; changes in consumer preferences or demands; changes in industry standards and interfaces; unexpected loss of performance of our products or technologies when integrated into systems; as well as other factors detailed from time to time in the reports NVIDIA files with the Securities and Exchange Commission, or SEC, including its Form 10-K for the fiscal year ended January 25, 2015. Copies of reports filed with the SEC are posted on the company's website and are available from NVIDIA without charge. These forward-looking statements are not guarantees of future performance and speak only as of the date hereof, and, except as required by law, NVIDIA disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

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