NVIDIA Receives Approval to Proceed with Mellanox Acquisition from China’s Antitrust Authority

NVIDIA today announced that it has received approval from all necessary authorities to proceed with its planned acquisition of Mellanox, as announced in March 2019.

The latest approval by China’s State Administration for Market Regulation follows antitrust approval from the European Commission and Mexico and the expiration of the waiting period under U.S. antitrust laws. With the exception of the remaining customary closing conditions, all conditions to the deal’s closing have been satisfied.

NVIDIA announced on March 11, 2019, its intention to acquire Israel-based Mellanox for $125 per share in cash, or $6.9 billion, in a transaction that would combine NVIDIA’s leading computing expertise with Mellanox’s high-performance interconnect technology. The acquisition is expected to be immediately accretive to NVIDIA’s non-GAAP gross margin, non-GAAP EPS and free cash flow.

Closing is expected to occur on or about April 27, 2020.

About NVIDIA

NVIDIA’s (NASDAQ: NVDA) invention of the GPU in 1999 sparked the growth of the PC gaming market, redefined modern computer graphics and revolutionized parallel computing. More recently, GPU deep learning ignited modern AI -- the next era of computing -- with the GPU acting as the brain of computers, robots and self-driving cars that can perceive and understand the world. More information at http://nvidianews.nvidia.com/.

Certain statements in this press release including, but not limited to, statements as to: the consummation of the acquisition of Mellanox and expectations for the combined company 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: our ability to satisfy the remaining conditions of and complete Mellanox acquisition; our ability to successfully integrate Mellanox’s business, operate the combined company and achieve the anticipated benefits of the transaction; 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 most recent reports NVIDIA files with the Securities and Exchange Commission, or SEC, including, but not limited to, its annual report on Form 10-K and quarterly reports on Form 10-Q. 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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