



April 23, 2008

TriQuint Announces First Quarter Results

HILLSBORO, OR (USA) – April 23, 2008 – TriQuint Semiconductor, Inc. (Nasdaq: TQNT), a supplier of high performance products for wireless communications, announces its financial results for the quarter ended March 31, 2008, including the following highlights:

- Revenues of \$111.1 million
- Net income of \$4.5 million or \$0.03 per diluted share
- Gross margin of 34.6% of revenue
- Cash and cash equivalents increased \$15.9 million from Q4 2007 to \$219.4 million
- Ramping 802.11n WLAN module platform product to high volume
- Ramping 3G Tritium modules for high volume in Q2
- Introduced TQP13N – a high performance/low cost GaAs process for millimeter-wave applications
- Announced the pending acquisition of WJ Communications
- Implemented capacity expansion programs

Commenting on the results for the quarter ended March 31, 2008, Ralph Quinsey, President and Chief Executive Officer, stated "This was a solid quarter for TriQuint Semiconductor. While revenue was seasonally down, we achieved better than expected earnings on strong gross margin performance. I expect healthy revenue growth in the second quarter as we continue ramping our new WLAN and 3G products to high volume production. We are implementing targeted capacity expansions in Oregon and Costa Rica to support anticipated customer demand for our new products. Preliminary integration efforts for WJ Communications are underway as I expect this transaction to close in the second quarter."

Summary Financial Results for the Quarter Ended March 31, 2008:

Revenues for the first quarter of 2008 were \$111.1 million, up slightly from the first quarter of 2007 and down 14% sequentially.

Net income for the first quarter of 2008 was \$4.5 million, or \$0.03 per diluted share, down from \$6.4 million, or \$0.05 per diluted share, for the first quarter of 2007. Net income for the fourth quarter of 2007 was \$13.8 million, or \$0.10 per diluted share.

Excluding equity compensation expense of \$2.4 million, net income for the first quarter of 2008 was \$6.9 million, or \$0.05 per diluted share. Excluding equity compensation expense, non-GAAP net income decreased 57% sequentially and by 15% compared to the first quarter of 2007.

Gross margin for the first quarter of 2008 was 34.6%, compared to 31.1% for the first quarter of 2007 and 36.7% for the fourth quarter of 2007.

Operating expenses for the first quarter of 2008 were \$35.8 million, or 32.2% of revenue, as compared to \$29.5 million, or 26.7% of revenue, in the first quarter of 2007 and \$35.4 million, or 27.6% of revenue, for the fourth quarter of 2007.

Excluding equity compensation expense, operating expenses for the first quarter of 2008 were \$34.4 million or 30.9% of revenue as compared to \$28.3 million, or 25.6% of revenue, in the first quarter of 2007 and \$34.2 million, or 26.6% of revenue, in the fourth quarter of 2007.

Cash and cash equivalents were \$219.4 million as of March 31, 2008, an increase of \$15.9 million from December 31, 2007.

Outlook:

We estimate that second quarter 2008 revenue will be \$130 million to \$135 million. Second quarter earnings are expected to range between \$0.05 and \$0.07 per diluted share. Excluding estimated equity compensation expense of approximately \$2.4 million, we expect earnings to range between \$0.07 and \$0.09 per diluted share. Estimates for the second quarter exclude partial quarter results and any one-time charges associated with our acquisition of WJ Communications. As of today, we are approximately 88% booked for the second quarter.

Additional Information Regarding March 31, 2008 Results:

GAAP and non-GAAP financial measures are presented in the tables below. Non-GAAP financial measures are reconciled to

the corresponding GAAP financial measures in the financial statement portion of this press release.



Conference Call:

TriQuint will host a conference call this afternoon at 2:00 p.m. PDT to discuss the results for the quarter as well as our future expectations for the Company. To access the conference call, investors can dial (888) 813-6582 domestically or (706) 643-7082 internationally approximately ten minutes prior to the invitation of the teleconference. The call can also be heard via webcast accessed through the "Investors" section of TriQuint's web site: www.triquint.com, or through www.Vcall.com. A replay will be available for 7 days by dialing (706) 6459291, passcode 41827364.

Non-GAAP Financial Measures:

This press release provides financial measures for net income, diluted earnings per share, gross margin, operating expenses and operating income that exclude equity compensation expense, and the related tax effects, and are therefore not calculated in accordance with accounting principles generally accepted in the United States ("GAAP"). Management believes that these non-GAAP financial measures provide meaningful supplemental information regarding our performance that enhances management's and investors' ability to evaluate TriQuint's operating results excluding the charges relating to the acquisition and noncash charges related to the adoption of Statement of Financial Accounting Standards No. 123(R), Share-Based Payments.

Forward-Looking Statements:

This press release contains forward-looking statements made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding TriQuint's anticipated revenue growth, increased production of certain products, capacity expansions and related increases in customer demand, targeted closing of the WJ Communications acquisition, second quarter earnings and revenues, the correlation between bookings and revenues, and other statements containing the words "believes," "expects," "anticipates," "will" or words of similar import or statements of management's opinion. Actual results may vary materially from those expressed or implied in the statements herein or from historical results, due to changes in economic, business, competitive, technological and/or regulatory factors, including TriQuint's performance; demand for TriQuint's products; ability to develop new products, improve yields, maintain product pricing and reduce costs; ability to win customers and continue to provide expected levels of inventory to them; market conditions; and satisfaction of the conditions to closing of the WJ Communications acquisition. Additional considerations and important risk factors are described in TriQuint's reports on Form 10-K and 10-Q and other filings with the Securities and Exchange Commission. These reports can be accessed at the SEC web site, www.sec.gov. Except as required by law, we undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements.

A reader of this release should understand that it is not possible to predict or identify all risk factors and should not consider the list to be a complete statement of all potential risks and uncertainties.

FACTS ABOUT TRIQUINT

Founded in 1985, we "Connect the Digital World to the Global Network"™ by supplying high performance RF modules, components and foundry services to the world's leading communications companies. Specifically, TriQuint supplies products to four out of the top five cellular handset manufacturers, and is a leading gallium arsenide (GaAs) supplier to major defense and space contractors. TriQuint creates standard and custom products using advanced processes that include gallium arsenide, surface acoustic wave (SAW) and bulk acoustic wave (BAW) technologies to serve diverse markets including wireless handsets, base stations, broadband communications and military. TriQuint is also lead researcher in a 3-year DARPA program to develop advanced gallium nitride (GaN) amplifiers. TriQuint, as named by Strategy Analytics in August 2007, is the number-three worldwide leader in GaAs devices and the world's largest commercial GaAs foundry. TriQuint has ISO9001 certified manufacturing facilities in Oregon, Texas, and Florida and a production plant in Costa Rica; design centers are located in North America and Germany. Visit TriQuint at www.triquint.com/rf to register for our newsletters. TriQuint is headquartered at 2300 NE Brookwood Parkway, Hillsboro, OR 97124 and can be reached at 503/615-9000 (fax 503/615-8900). Visit the TriQuint web site at <http://www.triquint.com>.

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