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## **RFMD(R) Updates Investors on Completion of Restructuring Efforts**

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RFMD Expects New Business Model To Support Continued Strength In Profitability, Free Cash Flow And Capital Efficiency

RFMD Expects To Be Net Cash Positive In Fiscal 2011

GREENSBORO, N.C., Nov. 16, 2009 (GLOBE NEWSWIRE) -- RF Micro Devices, Inc. (Nasdaq:RFMD), a global leader in the design and manufacture of high-performance radio frequency components and compound semiconductor technologies, today announced that it has successfully completed all previously announced restructuring activities.

With the successful completion of its restructuring activities, the Company expects continued strength in financial results, with an emphasis on non-GAAP operating income, free cash flow (net cash provided from operating activities minus property and equipment expenditures) and return on invested capital, or ROIC. In the fiscal 2010 second quarter ended October 3, 2009, RFMD delivered year-over-year and sequential improvements in gross margin, operating margin and earnings per share. Free cash flow was \$45.8 million in the fiscal 2010 second quarter and \$80.3 million through the first half of fiscal 2010.

RFMD now expects free cash flow in fiscal 2010 will exceed its previous guidance of \$130 million, provided on October 27, 2009. Additionally, RFMD currently expects to be net cash positive in fiscal 2011, ending April 2, 2011.

Bob Bruggeworth, president and CEO of RFMD, said, "The entire RFMD team demonstrated crisp execution and steadfast resolve in all aspects of our strategic restructuring. As a result, the new RFMD is positioned today to achieve strong financial results and continued leadership in lucrative and growing core markets. With our restructuring activities complete, we are focused sharply on building superior shareholder value through profitable growth and ROIC in excess of our cost of capital. RFMD is commencing new technology and product cycles, and we are at the forefront of exciting new secular growth trends, such as data mobility, smart grid deployment and alternative energy generation. We believe RFMD has only begun to demonstrate our operating earnings power."

### About RFMD

RF Micro Devices, Inc. (Nasdaq:RFMD) is a global leader in the design and manufacture of high-performance radio frequency components and compound semiconductor technologies. RFMD's products enable worldwide mobility, provide enhanced connectivity and support advanced functionality in the cellular handset, wireless infrastructure, wireless local area network (WLAN), CATV/broadband and aerospace and defense markets. RFMD is recognized for its diverse portfolio of semiconductor technologies and RF systems expertise and is a preferred supplier to the world's leading mobile device, customer premises and communications equipment providers.

Headquartered in Greensboro, N.C., RFMD is an ISO 9001- and ISO 14001-certified manufacturer with worldwide engineering, design, sales and service facilities. RFMD is traded on the NASDAQ Global Select Market under the symbol RFMD. For more information, please visit RFMD's web site at [www.rfmd.com](http://www.rfmd.com).

The RF Micro Devices, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6436>

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our plans, objectives, representations and contentions and are not historical facts and typically are identified by use of terms such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "continue" and similar words, although some forward-looking statements are expressed differently. You should be aware that the forward-looking statements included herein represent management's current judgment and expectations, but our actual results, events and performance could differ materially from those expressed or implied by forward-looking statements. We do not intend to update any of these forward-looking statements or publicly announce the results of any revisions to these forward-looking statements,

other than as is required under the federal securities laws. RF Micro Devices' business is subject to numerous risks and uncertainties, including risks associated with the impact of global macroeconomic and credit conditions on our business and the business of our suppliers and customers, variability in operating results, the rate of growth and development of wireless markets, risks associated with the reduced investment in our wireless systems business, our ability to execute on our plans to consolidate or relocate manufacturing operations, our reliance on inclusion in third party reference designs for a portion of our revenue, our ability to manage channel partner and customer relationships, risks associated with the operation of our wafer fabrication facilities, molecular beam epitaxy facility, assembly facility and test and tape and reel facilities, our ability to complete acquisitions and integrate acquired companies, including the risk that we may not realize expected synergies from our business combinations, our ability to attract and retain skilled personnel and develop leaders, variability in production yields, raw material costs and availability, our ability to reduce costs and improve margins in response to declining average selling prices, our ability to bring new products to market, our ability to adjust production capacity in a timely fashion in response to changes in demand for our products, dependence on a limited number of customers, dependence on gallium arsenide (GaAs) for the majority of our products, and dependence on third parties. These and other risks and uncertainties, which are described in more detail in RF Micro Devices' most recent Annual Report on Form 10-K and other reports and statements filed with the Securities and Exchange Commission, could cause actual results and developments to be materially different from those expressed or implied by any of these forward-looking statements.

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