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RFMD(R) Expects To Receive Approximately \$24-\$27 Million In Cash Upon Closing Of Pending Acquiror/Jazz Transaction Announced Earlier Today

RFMD Expects To Continue To Realize Value From Acquiror/Jazz Relationship

GREENSBORO, N.C.--(BUSINESS WIRE)--Sept. 26, 2006--RF Micro Devices, Inc. (NASDAQ: RFMD), a global leader in the design and manufacture of high-performance radio systems and solutions for applications that drive mobile communications, today announced that, as a result of the pending merger of Jazz Semiconductor with a wholly owned subsidiary of Acquiror Technology, Inc. (AMEX: AQR), RFMD expects to sell its equity interest in Jazz Semiconductor for an aggregate cash consideration of approximately \$24-\$27 million. Upon completion of the merger, which is expected in the first quarter of calendar year 2007, Jazz Semiconductor will become a wholly owned subsidiary of Acquiror. Acquiror is a company formed by Gilbert F. Amelio, Ph.D., Ellen M. Hancock and Steve Wozniak for the purpose of acquiring one or more operating businesses in the technology, multimedia and networking sectors.

Shu Li, president and CEO of Jazz Semiconductor, stated, "Jazz Semiconductor has enjoyed an exceptional relationship with RFMD. We look forward to the continued evolution of this relationship as RFMD launches new highly integrated mixed signal products built on Jazz silicon and as we continue our development efforts in advanced RF silicon semiconductor processes."

Bill Pratt, co-founder and chief technical officer of RFMD, stated, "RFMD and Jazz have worked together since 2002 developing state-of-the-art silicon process technologies targeted for next-generation mobile devices. RFMD's next-generation single-chip EDGE transceiver, which we expect will ramp at Jazz in the first half of calendar year 2007, utilizes a specialized CMOS process jointly developed between the two companies. Additionally, our existing agreements with Jazz regarding supply, wafer credits and joint development activities remain intact, and we expect to continue a mutually beneficial partnership following the merger."

RFMD expects to take a non-cash GAAP charge in its second quarter to reduce the carrying value of its original investment in Jazz. Prior to the announcement of the pending Jazz/Acquiror transaction, RFMD had valued its investment in Jazz at approximately \$60 million.

About RFMD

RF Micro Devices, Inc. (NASDAQ: RFMD) is a global leader in the design and manufacture of high-performance radio systems and solutions for applications that drive mobile communications. RFMD's power amplifiers, transmit modules, cellular transceivers and system-on-chip (SOC) solutions enable worldwide mobility, provide enhanced connectivity and support advanced functionality in current- and next-generation mobile handsets, cellular base stations, wireless local area networks (WLANs), wireless personal area networks (WPANs) and global positioning systems (GPS). Recognized for its diverse portfolio of state-of-the-art semiconductor technologies and vast RF systems expertise, RFMD is a preferred supplier enabling the world's leading mobile device manufacturers to deliver advanced wireless capabilities that satisfy current and future market demands.

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.

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 variability in quarterly operating results, the rate of growth and development of wireless markets, 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 attract and retain skilled personnel and develop leaders, variability in production yields, our

ability to reduce costs and improve gross margins by implementing innovative technologies, 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, 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 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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