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RF Micro Devices® Updates Financial Outlook

GREENSBORO, N.C., Mar 8, 2010 (GlobeNewswire via COMTEX News Network) -- 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 provided updated financial information for RFMD's fiscal 2010 fourth quarter, ending April 3, 2010.

RFMD now expects to generate quarterly revenue of approximately \$240 million to \$245 million, which represents approximately 41% year-over-year growth at the midpoint of this updated outlook. As a result of the anticipated increase in revenue, RFMD expects to achieve non-GAAP quarterly earnings per share of approximately \$0.11 to \$0.12.

RFMD is experiencing broad-based strength in its core business this quarter, with current customer demand significantly outpacing original expectations in both the cellular products group and multi-market products group. RFMD is seeing particular strength in China and Korea and expects continued market share gains across leading cellular baseband providers and handset manufacturers this calendar year.

RFMD will present at 2:15 p.m. EST tomorrow, March 9, at the Raymond James 31st Annual Institutional Investors Conference in Orlando, Florida. A live audio webcast of the presentation will be available via the RFMD® Investor Relations web page at: <http://www.rfmd.com> (under Investors).

Non-GAAP Financial Measures

This press release contains a forward-looking estimate of net income per diluted share that has not been calculated in accordance with United States Generally Accepted Accounting Principles (GAAP). Management uses certain non-GAAP financial measures, including net income per diluted share, to develop an annual operating plan, to assess whether research and development efforts are at an appropriate level, and when making decisions about product spending, administrative budgets and marketing programs. In addition, we believe that non-GAAP financial measures provide useful supplemental information to investors and enable investors to analyze the results of operations in the same way as management. We have chosen to provide this supplemental information to enable investors to perform additional comparisons of operating results and to analyze financial performance excluding the effect of certain non-cash expenses, share-based compensation expense and other items, which may obscure trends in RFMD's underlying performance. Non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, the corresponding measures calculated in accordance with GAAP, and may differ from how other companies calculate or present similar non-GAAP financial measures.

Non-GAAP net income per diluted share excludes the effects of the following estimated expenses: share-based compensation expense, amortization of intangible assets, non-cash interest expense on convertible subordinated notes, adjustment for non-cash income taxes, restructuring and integration charges, and manufacturing start-up costs. As noted above, RFMD uses non-GAAP net income per diluted share to assess its degree of achievement of existing corporate objectives against its annual operating plan. We are unable to provide a reconciliation of our forward-looking estimate of our fourth fiscal quarter non-GAAP net income per diluted share to a forward-looking estimate of our fourth fiscal quarter GAAP net income per diluted share, however, because certain information needed to make a reasonable forward-looking estimate is difficult to predict and estimate at this time and is dependent on future events that are uncertain or outside of our control. Our actual non-GAAP net income per diluted share for our fourth quarter ending April 3, 2010 may differ from this forward-looking non-GAAP net income per diluted share estimate, and such differences may be material.

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.

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 the risk that variability in consumer, enterprise, infrastructure and government spending resulting from negative global macroeconomic conditions could materially impact the demand for our products, the inability of certain of our customers to access their traditional sources of credit, which could lead them to reduce their level of purchases or seek credit or other accommodations from us, the risk that certain of our suppliers may be unable to access their traditional sources of credit to finance their operations, which could lead them to reduce their level of support for us, variability in operating results, the rate of growth and development of the markets we serve, risks associated with the reduced investment in our wireless systems business, including cellular transceivers, 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 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 for key business units and functions, 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 in response to market shifts and to use technological innovation to shorten time-to-market for our products, 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 for a substantial portion of our revenues, dependence on gallium arsenide (GaAs) for the majority of our products, the risks associated with the development and qualification of new compound semiconductor process technologies, and dependence on third parties, including wafer foundries, passive component manufacturers, assembly and packaging suppliers and test and tape and reel suppliers. 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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