



July 22, 2009

TriQuint Announces Second Quarter Results

HILLSBORO, OR (USA) – July 22, 2009 – TriQuint Semiconductor, Inc. (NASDAQ: **TQNT**), a supplier of high performance products for wireless communications, announces its financial results for the quarter ended June 27, 2009, including the following highlights:

- Revenue for the second quarter was \$169.1 million, up 42% from Q1'09 and 33% from Q2' 08
- Net income for the quarter was \$3.9 million or \$0.03 per share. Non-GAAP net income was \$11.5 million or \$0.08 per share
- Inventory turns improved by 21%
- Honored by Kyocera's Wireless Division as its 2009 RF Supplier of the Year
- Named World's Largest GaAs Merchant Foundry by Strategy Analytics
- Signed \$50 million Strategic Agreement with China's ZTE
- Chosen as GaN (gallium nitride) lead for DARPA's \$16.5 million dollar Phase III R&D contract

Commenting on the results for the quarter ended June 27, 2009, Ralph Quinsey, President and Chief Executive Officer, stated "Our sales and earnings exceeded expectations on the strength of handset and defense & aerospace product revenue. Our gross margin improved significantly over the first quarter with increased factory utilization and flat inventory. I see sustained demand in the 2nd half of 2009 for handset and defense products and continued recovery in the health of our networks market."

Summary Financial Results for the Quarter Ended June 27, 2009:

Revenue for the second quarter of 2009 was \$169.1 million, up 33% from the second quarter of 2008 and an increase of 42% sequentially. Revenue in our handset and military markets enjoyed sequential growth of 56% and 25%, respectively.

Net income for the second quarter of 2009 was \$3.9 million, or \$0.03 per share. Non-GAAP net income for the second quarter was \$11.5 million or \$0.08 per share. Non-GAAP financial measures exclude stock based compensation charges, a charge for the anticipated settlement of a derivative lawsuit, which was not projected in our previous guidance, and certain charges associated with the acquisition of WJ Communications. Please see the attached supplemental schedule for a reconciliation of GAAP to non-GAAP financial measures.

Gross margin for the second quarter of 2009 was 32.3%. On a non-GAAP basis, gross margin was 33.2%, up from 21.0% in the prior quarter. Gross margin increased due to improved factory utilization.

Operating expenses for the second quarter of 2009 were \$50.3 million, or 29.8% of revenue. Included in operating expenses was \$2.95 million for the anticipated settlement of the derivative lawsuit. Non-GAAP operating expenses for the quarter were \$44.3 million or 26.2% of revenue, an increase of 19% sequentially. The increase was primarily driven by the discontinuation of temporary cost control measures imposed in the first quarter.

Inventory turns improved to 5.2 driven by factory cycle time reductions. Accounts receivable grew with revenue and DSO improved slightly to 58 days. Cash, cash equivalents, and investments remained constant at \$99.4 million as of June 27, 2009.

Outlook:

The Company estimates that third quarter 2009 revenue will be between \$170 million and \$180 million. Non-GAAP gross margin is expected to be about 35% and non-GAAP operating expenses are expected to be in the \$46 million to \$48 million range. Third quarter net income is expected to range between \$0.05 and \$0.07 per share and non-GAAP net income is expected to range between \$0.08 and \$0.10 per share. As of today the Company is 89% booked to the midpoint of revenue guidance for the third quarter.

Additional Information Regarding June 27, 2009 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

GAAP RESULTS

	Three Months Ended			Six Months Ended				
	Q2 2009	Q1 2009	Change	Q2 2008	Change	Change vs.		
			vs. Q1 2009		vs. Q2 2008		Q2 2008	
Revenue	\$169.1	\$118.9	42%	\$127.0	33%	\$288.0	\$238.1	21%
GM	32.3%	19.6%	12.7%	34.6%	-2.3%	27.0%	34.6%	-7.6%
Op Income (Loss)	\$ 4.3	\$(16.7)	126%	\$ 2.1	105%	\$(12.4)	\$ 4.7	-364%
Net Income (Loss)	\$ 3.9	\$(15.6)	125%	\$ 3.4	15%	\$(11.7)	\$ 7.8	-250%
Diluted EPS	\$ 0.03	\$(0.11)	\$ 0.14	\$ 0.02	\$ 0.01	\$(0.08)	\$ 0.05	\$ (0.13)

NON-GAAP RESULTS ^A

	Three Months Ended			Six Months Ended				
	Q2 2009	Q1 2009	Change	Q2 2008	Change	Change vs.		
			vs. Q1 2009		vs. Q2 2008		Q2 2008	
Revenue	\$169.1	\$118.9	42%	\$127.0	33%	\$288.0	\$238.1	21%
GM	33.2%	21.0%	12.2%	37.0%	-3.8%	28.1%	36.3%	-8.2%
Op Income (Loss)	\$ 11.7	\$(12.3)	195%	\$ 8.3	41%	\$ (0.6)	\$ 13.4	-104%
Net Income (Loss)	\$ 11.5	\$(11.0)	205%	\$ 9.6	20%	\$ 0.5	\$ 16.5	-97%
Diluted EPS	\$ 0.08	\$(0.07)	\$ 0.15	\$ 0.07	\$ 0.01	\$ 0.00	\$ 0.11	\$ (0.11)

^A Excludes stock based compensation charges, a charge for an anticipated settlement of a lawsuit and certain charges associated with the acquisition of WJ Communications.

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 may dial (888) 813-6582 domestically or (706) 643-7082 internationally approximately ten minutes prior to the invitation of the teleconference using passcode 13461146. 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) 645-9291, passcode 13461146.

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, a charge for the anticipated settlement of a lawsuit and certain charges associated with the acquisition of WJ Communications, 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.

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 the anticipated demand in the handset and defense markets and recovery in the health of the networks market, TriQuint's anticipated net income/(loss) and revenues, anticipated operating expenses, increases in factory utilization, the outcome of certain legal proceedings, expected non-GAAP net income and the correlation between bookings and revenues. 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, increase our market share and continue to provide expected levels of inventory to customers; inventory levels in our markets and market conditions. 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

mobile phone 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, laptops, GPS/PND, base stations, broadband communications and military. TriQuint is also the lead researcher in a multi-year DARPA program to develop advanced gallium nitride (GaN) amplifiers. TriQuint, as named by Strategy Analytics¹, 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 receive new product information and to register for our newsletters.

¹ Announced February 2009 and May 2009, respectively.

Steve Buhaly
VP of Finance & Administration,
CFO TriQuint Semiconductor, Inc
Tel: +1.503.615.9401
E-mail: sbuhaly@tqs.com

Heidi A. Flannery
Investor Relations Counsel Fi.Comm Ltd.
Tel: +1.541.322.0230
E-mail: heidi.flannery@ficomm.com

Media Contact:

Brandi Frye
Director, Marketing Comms
TriQuint Semiconductor, Inc
Tel: +1.503.615.9488
Mobile: +1.503.780.2318
E-mail: bfrye@tqs.com