LSI cost basis click on: http://denvertax.com/att-tax-basis

LSI Corporation Stockholders Approve Acquisition by Avago Technologies

LSI > Company > News Room > LSI Corporation Stockholders Approve Acquisition by Avago Technologies

News Room

News Releases

In The News

Awards

Media Resources

News B-roll

Transaction expected to close in 1H 2014

SAN JOSE, Calif., April 9, 2014 – LSI Corporation (NASDAQ: LSI) announced today that its stockholders approved the previously announced merger agreement with Avago Technologies Limited (NASDAQ: AVGO) at a special meeting of stockholders. Upon the closing of the merger, stockholders of LSI will be entitled to receive \$11.15 per share in cash, without interest, less any required tax withholding.

Completion of the merger is subject to remaining regulatory approvals in various jurisdictions and customary closing conditions. LSI expects the merger to close in the first half of 2014.

Forward-looking statements:

This communication may contain forward-looking statements. Forward-looking statements may be typically identified by such words as "may," "will," "should," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions among others. These forward-looking statements are subject to known and unknown risks and uncertainties that could cause our actual results to differ materially from the expectations expressed in the forward-looking statements. Although Avago Technologies Limited ("Avago") and LSI Corporation ("LSI") believe that the expectations reflected in the forward-looking statements are reasonable, any or all of such forward-looking statements may prove to be incorrect. Consequently, no forward-looking statements may be guaranteed and there can be no assurance that the actual results or developments anticipated by such forward looking statements will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Avago, LSI or their respective business or operations. Factors which could cause actual results to differ from those projected or contemplated in any such forward-looking statements include, but are not limited to, the following factors: (1) the risk that the conditions to the closing of the merger are not satisfied (including the risk that regulatory approvals required for the merger, including clearance from the Committee on Foreign Investment in the United States, are not obtained, on a timely basis or otherwise, or are obtained subject to conditions that are not anticipated); (2) litigation relating to the

LSI cost basis click on: http://denvertax.com/att-tax-basis

LSI cost basis click on: http://denvertax.com/att-tax-basis

merger; (3) uncertainties as to the timing of the consummation of the merger and the ability of each of LSI and Avago to consummate the merger; (4) risks that the proposed transaction disrupts the current plans and operations of LSI or Avago; (5) the ability of LSI to retain and hire key personnel; (6) competitive responses to the proposed merger; (7) unexpected costs, charges or expenses resulting from the merger; (8) the failure by Avago to obtain the necessary debt financing arrangements set forth in the commitment letters received in connection with the merger; (9) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the merger; and (10) legislative, regulatory and economic developments. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in LSI's and Avago's respective most recent Annual Reports on Form 10-K, and LSI's and Avago's more recent reports filed with the SEC. LSI and Avago can give no assurance that the conditions to the Merger will be satisfied. Except as required by applicable law, neither LSI nor Avago undertakes any obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

About LSI

LSI Corporation (NASDAQ: LSI) designs semiconductors and software that accelerate storage and networking in datacenters, mobile networks and client computing. Our technology is the intelligence critical to enhanced application performance, and is applied in solutions created in collaboration with our partners. More information is available at www.lsi.com.

LSI, the LSI & Design logo and Storage. Networking. Accelerated. are trademarks or registered trademarks of LSI Corporation in the United States and/or other countries.

All other brand or product names may be trademarks or registered trademarks of their respective companies.