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FOR IMMEDIATE RELEASE

OKI Electric Completes Transfer of Peregrine Semiconductor UTSi[®] Silicon-on-Sapphire Technology

San Diego, CALIFORNIA, April 27, 2004 -- Peregrine Semiconductor Corporation, a leading supplier of mixed-signal and RF CMOS communications ICs, today announced that, under a broad licensing agreement with OKI Electric Industry Co., Ltd. (TSE:6703), its 0.5 um UTSi[®] Silicon-on-Sapphire technology has been successfully transferred to OKI's Hachioji, Japan fabrication facility. Several Peregrine products have now been fabricated with performance verified. The process qualification activity is currently underway, with completion expected by June 2004.

"Peregrine's yield and performance standards for UTSi are very high," stated Mark Miscione, vice president of Technology at Peregrine Semiconductor. "The speed at which OKI was able to accomplish this technology transfer and the performance of the resulting components have both been excellent," he added.

"OKI has confirmed the excellent RF performance and the maturity of Peregrine's UTSi SOS technology," commented Yoshiki Nagatomo, senior manager of Advanced Technology R&D at OKI Electric, who leads the OKI process transfer team. "Now, high performance UTSi RF CMOS products can be sourced from multiple suppliers, which is a great benefit to wireless designers incorporating high-performance RF components," he said.

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“We’re very pleased to have OKI as a strategic partner and second source,” said Jim Cable, president and CEO of Peregrine Semiconductor. “As we prepare the company for rapid shipment growth the additional manufacturing capability offered by OKI will be invaluable to Peregrine and its customers.”

About UTSi[®] CMOS Silicon-On-Sapphire (SOS) Technology

UTSi[®] CMOS is a proprietary, patented variation of silicon-on-insulator (SOI) technology. It is the first commercially qualified use of sapphire substrates with high yields and competitive costs. UTSi CMOS combines high-performance RF, mixed-signal, passive elements, nonvolatile memory and digital functions on a single device. Significant performance advantages exist over competing mixed-signal processes such as GaAs, SiGe BiCMOS and bulk silicon CMOS in applications where RF performance, low power and integration are paramount. Additionally, because UTSi SOS is fabricated in standard high-volume CMOS facilities, Peregrine products benefit from the fundamental cost effectiveness and high yields, scalability and integration of CMOS, while achieving the performance of SiGe and GaAs. And since sapphire is a near perfect insulator, UTSi SOS products can integrate high-quality passive devices directly into the IC, offering unprecedented levels of RF integration and cost effectiveness.

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About Peregrine Semiconductor

Peregrine Semiconductor Corporation designs, manufactures, and markets high-speed communications integrated circuits for the wireless, satellite and broadband cable communications markets. Using its patented Ultra-Thin-Silicon (UTSi™) CMOS process, Peregrine has developed a series of radio frequency IC products for high-growth applications, including CDMA and GSM digital cellular, and space and defense radiation hard ICs, and switching functions for video applications. Peregrine, headquartered in San Diego, California; maintains established design centers and operations in Chicago, IL; Aix-en-Provence, France; Sydney, Australia; and Tokyo, Japan. Additional information on Peregrine Semiconductor is available on its web site: www.peregrine-semi.com. Contact Peregrine's worldwide distribution partner, Richardson Electronics (NASDAQ: RELL), for sales information at 1-800-737-6937.

Peregrine Semiconductor is in no way affiliated with Peregrine Systems, a software company also based in San Diego, California.

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