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À: Oniverse

Cc:

Objet : Cost Reduction Measures

Pièces jointes :

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Cost Reduction Measures

As indicated in the All Hands Meeting on August 9, 2012, several cost reduction measures are taking place in order to be responsive to a weakened economy. ON Semiconductor has begun taking actions to reduce its overall cost structure to ensure that the Company remains financially strong and competitive in the marketplace.

Reduction in Force

During the second quarter of 2012, a cost reduction program was executed within the SANYO Semiconductor Products Group that resulted in a headcount reduction of approximately 10 percent within that division. A similar right-sizing of spending and staffing is also underway within the Company's other business divisions and non-manufacturing departments, to align expenses and capital investments to the slower growth environment. This current action will include the elimination of approximately 250 non-manufacturing positions worldwide. Notifications to impacted employees have begun and are expected to be completed by the end of the third quarter.

Bonuses

Additional cost cutting measures being taken include actions with respect to several key Company bonus plans. A Form 8-K will be filed today with the SEC reporting this reduction measure with respect to the 2012 Special Bonus Program. In general, the Company has cancelled or terminated the following programs without payouts:

- 2012 Special Bonus Program for senior-most executives;
- The first half of the 2012 Corporate Bonus Program; and
- The second half of the 2012 Corporate Bonus Program.

Manufacturing

The above-mentioned bonus program actions do not include the factories' programs. Factory bonus plans have NOT been cancelled.

Forced rolling shutdowns and time off for manufacturing locations are planned for the third and fourth quarters of this year by region and based on business conditions.

Global Site Shutdowns

All end-of-the-year global site shutdowns for December 2012 and January 2013 that have been previously communicated remain in effect.

“Although all of the above actions are necessary to ensure the longer term financial success of the Company, they are not actions we take lightly, and are, in fact, actions that we take with much thought and deliberation. During this very difficult economic time, we are striving to preserve the appropriate types and numbers of jobs at the Company while also responding to our business and shareholders,” said Keith Jackson, president and CEO. “I want to personally thank all of you for your hard work and diligence during this time. Through your dedication and hard work, we will come through this together.”

*This message was sent to all employees in Outlook.
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