

Edgar Filing: SILICONIX INC - Form 425

SILICONIX INC
Form 425
July 02, 2001

Filer: Vishay Intertechnology, Inc.
Pursuant to Rule 425 under the Securities
Act of 1933
Subject Company: Siliconix incorporated
Registration No. 333-61740

NEWS RELEASE

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FOR IMMEDIATE RELEASE

Vishay Extends Exchange Offer

for Siliconix Shares to July 5, 2001

MALVERN, Pa.-- June 29, 2001--Vishay Intertechnology, Inc. (NYSE: VSH) announced that it has extended the exchange offer for the common stock of Siliconix incorporated (NASDAQ: SILI) that it does not already own until 5:00 p.m., New York City time, on Thursday, July 5, 2001. Other terms and conditions of the exchange offer remain unchanged.

Vishay commenced its offer on May 25, 2001 to exchange 1.5 shares of common stock of Vishay for each share of common stock of Siliconix that it does not already own, with cash to be paid in lieu of fractional shares of Vishay. Vishay currently owns approximately 80.4% of the outstanding shares of Siliconix. The offer, as previously extended, was scheduled to expire at 5:00 p.m., New York City time, on June 29, 2001. As of the close of business on June 29, 2001, based on information received from the exchange agent, approximately 1,579,313 Siliconix shares had been deposited.

The offer is conditioned on there being validly tendered and not withdrawn a majority of the shares of Siliconix that are not already owned by Vishay. There are 29,879,040 shares of Siliconix stock outstanding, of which 5,849,040 are publicly held. There are also other conditions to the offer.

If the minimum condition to the offer is not satisfied at the expiration time of the offer on July 5, 2001, Vishay currently intends not to further extend the offer.

In accordance with the rules of the SEC, Vishay has filed with the SEC and disseminated to Siliconix stockholders exchange offer materials. Siliconix has filed with the SEC and disseminated to Siliconix stockholders a solicitation/recommendation statement on Schedule 14d-9. These materials, and the recent amendment to Vishay's registration statement on Form S-4 in respect of the offer, can be obtained from MacKenzie Partners, Inc., the information agent for the offer, 156 Fifth Avenue, New York, New York 10010, (212) 929-5500 or toll free (800) 322-2885. Investors are urged to read these documents carefully.

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The exchange offer documents and other documents filed by Vishay and Siliconix with the SEC are available at the SEC's web site at www.sec.gov. Such documents may also be obtained from Vishay by directing requests to Vishay Intertechnology, Inc., 63 Lincoln Highway, Malvern, Pennsylvania 19355-2120, tel: (610) 644-1300.

Vishay, a Fortune 1,000 Company with year 2000 sales of \$2.5 billion, is the largest U.S. and European manufacturer of passive electronic components (resistors, capacitors, inductors) and a major producer of discrete semiconductors (diodes, optoelectronics, transistors), IrDCs (infrared communication devices), and power and analog switching integrated circuits. The Company's components can be found in products manufactured in a very broad range of industries worldwide. With headquarters in Malvern, Pennsylvania, Vishay employs over 20,000 people in 66 plants in the U.S., Mexico, Germany, Austria, the United Kingdom, France, Portugal, the Czech Republic, Hungary, Israel, Taiwan, China and the Philippines. Vishay can be found on the Internet at <http://www.vishay.com>.

Siliconix is a leading manufacturer of power MOSFETs, power IC and analog signal processing devices for computers, cell phones, fixed communications networks, automobiles and other electronic systems. The company uses Class 1, six-inch wafer fabs dedicated to the manufacture of power products in Santa Clara, California and Itzehoe, Germany. Power products are also manufactured by a subcontractor in Japan. Analog switches and multiplexers are fabricated by a subcontractor in Dresden, Germany, and small-signal transistors are manufactured by a subcontractor in Beijing, China. Assembly and test facilities include a company-owned facility in Taiwan, a facility in Shanghai, China, and subcontractors in the Philippines, China and the United States.

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