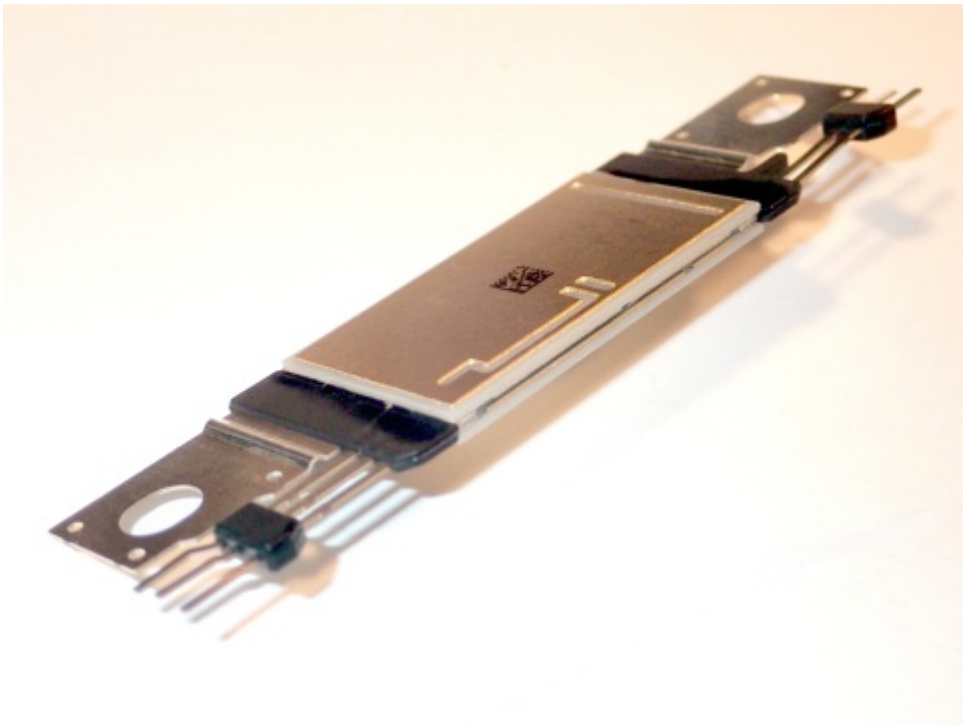
Delphi Technologies to Partner with Cree for Automotive Silicon Carbide Devices

September 9, 2019

Innovative MOSFETS increase driving distances, shorten charging times and deliver overall improved efficiency for next generation electric vehicles

DURHAM, N.C.--(BUSINESS WIRE)--Sep. 9, 2019-- Delphi Technologies PLC (NYSE: DLPH), a global provider of automotive propulsion technologies, and Cree, Inc. (Nasdaq: CREE), a leader in silicon carbide semiconductors, announce a partnership to utilize silicon carbide semiconductor device technology to enable faster, smaller, lighter and more powerful electronic systems for future electric vehicles (EV).

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20190909005302/en/



Delphi Technologies Viper 4 Inverter Power Switch (Photo: Business Wire)

Cree's silicon carbide-based MOSFET (metal–oxide–semiconductor field-effect transistor) technology coupled with Delphi Technologies' traction drive inverters, DC/DC converters and chargers will extend driving range and deliver faster charging times of EVs, while also lowering weight, conserving space and reducing cost. The Cree silicon carbide MOSFETs will initially be used in Delphi Technologies' 800 Volt inverters for a premium global automaker. Production will ramp in 2022.

"Delphi Technologies is committed to providing pioneering solutions to vehicle manufacturers," said Richard F. (Rick) Dauch, CEO of Delphi Technologies. "Our collaboration with Cree will create a significant benefit to automakers as they work to balance meeting stricter global emissions regulations with consumer appetite for electric vehicles. Overcoming driver anxiety related to electric vehicle range, charging times and cost will be a boon for the industry."

The adoption of silicon carbide-based power solutions is rapidly growing across the automotive market as the industry seeks to accelerate its move from internal combustion engines to EVs. IHS estimates that, by 2030, 30 million high voltage electrified light vehicles will be sold representing 27 percent of all vehicles sold annually. Inverters are one of the highest-value electrification components and their efficiency has an industry-changing impact on many aspects of vehicle performance.

"Cree's technology is at the heart of the dramatic change underway in EVs, and we are committed to supporting the automotive industry as it transitions from silicon-based designs to more efficient, higher performing silicon carbide solutions," said Gregg Lowe, CEO of Cree. "This partnership with Delphi Technologies will help drive the adoption of silicon carbide in the automotive sector. As the world leader in silicon carbide, Cree is continuing to expand capacity to meet market demands with our industry-leading power MOSFETs to help achieve a new, more efficient future."

Cree is committed to leading the global transition from silicon to silicon carbide and recently announced silicon carbide capacity expansion to generate up to a 30-fold increase in capacity. The company offers a comprehensive set of silicon carbide and GaN (Gallium nitride) power and RF (radio frequency) solutions through its Wolfspeed® business unit.

Delphi Technologies' new silicon carbide inverter operating at 800 Volts will provide vehicle engineers with additional flexibility to optimize other powertrain systems. Options include more range or a smaller battery; ultra-fast charging or smaller, lighter, cheaper cables; and greater harvesting of vehicle kinetic energy when braking, further extending vehicle range.

About Cree, Inc:

Cree is an innovator of Wolfspeed® power and radio frequency (RF) semiconductors and lighting class LEDs. Cree's Wolfspeed product portfolio includes silicon carbide materials, power-switching devices and RF devices targeted for applications such as electric vehicles, fast charging, inverters, power supplies, telecom and military and aerospace. Cree's LED product portfolio includes blue and green LED chips, high-brightness LEDs and lighting-class power LEDs targeted for indoor and outdoor lighting, video displays, transportation and specialty lighting applications.

For additional product and company information, please refer to www.cree.com.

About Delphi Technologies:

Delphi Technologies is a global provider of propulsion technologies that make vehicles drive cleaner, better and further. It offers pioneering solutions for internal combustion engine, hybrid and electric passenger cars and commercial vehicles. Delphi Technologies builds on its Original Equipment expertise to provide leading service solutions for the aftermarket. Headquartered in London (UK), the company operates technical centers, manufacturing sites, and customer support service centers in 24 countries and employs more than 21,000 people around the world. Visit www.delphi.com to learn more.

Forward Looking Statements:

This press release contains forward-looking statements involving risks and uncertainties, both known and unknown, that may cause actual results to differ materially from those indicated. Actual results may differ materially due to a number of factors, including the risk that Cree may be unable to manufacture these products with sufficiently low cost to offer them at competitive prices or with acceptable margins; the risk Cree may encounter delays or other difficulties in ramping up production of its capacity to supply these products; customer acceptance of these new products; the rapid development of new technology and competing products that may impair demand or render Cree's products obsolete; and other factors discussed in Cree's filings with the Securities and Exchange Commission, including its report on Form 10-K for the year ended June 30, 2019, and subsequent filings.

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