

This filing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements related to the benefits of the proposed transaction between ON Semiconductor Corporation (“**ON**”) and AMIS Holdings, Inc. (“**AMIS**”) and the future financial performance of ON. These forward-looking statements are based on information available to ON and AMIS as of the date of this release and current expectations, forecasts and assumptions and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks and uncertainties include a variety of factors, some of which are beyond ON’s or AMIS’ control. In particular, such risks and uncertainties include difficulties encountered in integrating merged businesses; the risk that the transaction does not close, including the risk that the requisite stockholder and regulatory approvals may not be obtained; the variable demand and the aggressive pricing environment for semiconductor products; dependence on each company’s ability to successfully manufacture in increasing volumes on a cost-effective basis and with acceptable quality its current products; the adverse impact of competitive product announcements; revenues and operating performance, changes in overall economic conditions, the cyclical nature of the semiconductor industry, changes in demand for our products, changes in inventories at customers and distributors, technological and product development risks, availability of raw materials, competitors’ actions, pricing and gross margin pressures, loss of key customers, order cancellations or reduced bookings, changes in manufacturing yields, control of costs and expenses, significant litigation, risks associated with acquisitions and dispositions, risks associated with leverage and restrictive covenants in debt agreements, risks associated with international operations, the threat or occurrence of international armed conflict and terrorist activities both in the United States and internationally, risks and costs associated with increased and new regulation of corporate governance and disclosure standards (including pursuant to Section 404 of the Sarbanes-Oxley Act of 2002), and risks involving environmental or other governmental regulation. Information concerning additional factors that could cause results to differ materially from those projected in the forward-looking statements is contained in ON’s Annual Report on Form 10-K as filed with the Securities and Exchange Commission (the “**SEC**”) on February 23, 2007, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other of ON’s SEC filings, and AMIS’ Annual Report on Form 10-K as filed with the SEC on February 28, 2007, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other of AMIS’ SEC filings. These forward-looking statements should not be relied upon as representing ON’s or AMIS’ views as of any subsequent date and neither undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made.

This communication is being made in respect of the proposed transaction involving ON and AMIS. In connection with the proposed transaction, ON plans to file with the SEC a Registration Statement on Form S-4 containing a Joint Proxy Statement/Prospectus and each of ON and AMIS plan to file with the SEC other documents regarding the proposed transaction. The definitive Joint Proxy Statement/Prospectus will be mailed to stockholders of ON and AMIS. **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.**

Investors and security holders will be able to obtain free copies of the Registration Statement and the Joint Proxy Statement/Prospectus (when available) and other documents filed with the SEC by ON and AMIS through the web site maintained by the SEC at www.sec.gov. In addition, investors and security holders will be able to obtain free copies of the Registration Statement and the Joint Proxy Statement/Prospectus (when available) and other documents filed with the SEC from ON by directing a request to ON Semiconductor Corporation, 5005 East McDowell Road, Phoenix, AZ, 85008, Attention: Investor Relations (telephone: (602) 244-3437) or going to ON's corporate website at www.onsemi.com, or from AMIS by directing a request to AMIS Holdings, Inc., 2300 Buckskin Road Pocatello, ID, 83201, Attention: Investor Relations (telephone: (208) 233-4690) or going to AMIS' corporate website at www.amis.com.

ON and AMIS, and their respective directors and executive officers, may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding ON's directors and executive officers is contained in its annual proxy statement filed with the SEC on April 11, 2007. Information regarding AMIS' directors and executive officers is contained in AMIS' annual proxy statement filed with the SEC on May 24, 2007. Additional information regarding the interests of such potential participants will be included in the Joint Proxy Statement/Prospectus and the other relevant documents filed with the SEC (when available).

Filed below is a presentation to ON investors on December 13, 2007 regarding ON's proposed acquisition of AMIS.



The Power of ON Semiconductor



ON Semiconductor®



Investor Presentation

December 2007

Safe Harbor Statement & Non-GAAP Financial Measure Information

During the course of this presentation, ON Semiconductor may make projections or other forward-looking statements regarding future events or its future financial performance. The words “estimate,” “intend,” “expect,” “plan,” or similar expressions are intended to identify forward-looking statements. ON Semiconductor wishes to caution that such statements are subject to risks and uncertainties that could cause actual events or results to differ materially. Important factors relating to our business, including factors that could cause actual results to differ from our forward-looking statements, are described in our Form 10-K and other filings with the SEC. ON Semiconductor assumes no obligation to update forward-looking statements to reflect actual results or changed assumptions or other factors.

Some data in this presentation may include non-GAAP financial measures. You can find reconciliations of certain of these non-GAAP financial measures to the most directly comparable measures under generally accepted accounting principles within the following presentation at our website (<http://www.onsemi.com>) at the “Investors” section under the category “Annual Reports/Financial Releases.”

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A Winning Combination

Over 90 Years of Semiconductor Expertise

ON Semiconductor 

LTM Revenue:	\$1,560MM
LTM EBITDA:	\$388MM
LTM Free Cash Flow ⁽¹⁾ :	\$223MM

AMI
AMI SEMICONDUCTOR 

LTM Revenue:	\$619MM
LTM EBITDA:	\$134MM
LTM Free Cash Flow ⁽¹⁾ :	\$25MM

Synergies

- World class, high volume, cost effective products
- Leading standard products in Automotive, Computing, Consumer and Communications end markets
- Industry leader in power management



- Leader in analog and mixed signal technology and design
- Automotive products leader
- Leading custom products in Medical, Mil/Aero and Industrial end markets
- 8-10 years average product lifespan



- Manufacturing synergies
- Operating expense savings
- Tax savings
- Capital expenditure reductions

(1) Free cash flow defined as operating cash flow less capital expenditures.

Transaction Overview

Terms

Each share of AMIS will be exchanged for 1.150 ON shares

Consideration

Stock-for-stock transaction valued at approximately \$915 million

Pro Forma Ownership

74% ON shareholders, 26% AMI shareholders

Board of Directors

Expanded to 8 Members with the addition of Christine King, AMIS CEO

Anticipated Close

First half of 2008

Share Repurchase

Board authorized an additional 20MM share increase to ON's existing stock repurchase program. Total of 50MM shares available, approximately 50% of the shares to be issued in this transaction

Conditions

Approval by ON and AMIS shareholders, customary closing conditions and regulatory approvals.

Voting Agreements

Stockholders holding approximately 24% of the voting stock of AMIS and the executive officers of both companies have entered into voting agreements in support of the transaction

Transaction Rationale

Significant Scale and Cash Flow Generation

- Pro Forma LTM revenues of \$2.2 billion*
- Pro Forma LTM EBITDA of \$522 million* (with zero synergies)
- Pro Forma LTM free cash flow of \$248 million*
- Potential to accelerate revenue growth of combined companies
- Accretive to earnings per share exiting 2008*

Accelerates ON's Analog Transformation

- Expands mixed signal design and product capability
- Over 88% of AMI's custom products / design wins are sole sourced
- Higher margin product portfolio with products that have long product cycles
- Pro Forma LTM gross margins of 40%

Strengthen End Market Presence and Gain Entry into New Markets

- Expands presence in automotive, consumer, communications and industrial end markets
- Gain entry into high growth, higher margin medical market and high-margin Mil/Aero market
- Increase value proposition to end customers with both leading standard and custom products

Leverage ON's Operational Excellence to Drive Cost Savings

- Successful track record of cost reduction and rationalization to improve profitability of combined business
- Utilize advanced sub-micron Gresham fabrication facility to drive cost savings and extend product roadmap
- Consolidate combined company's manufacturing network

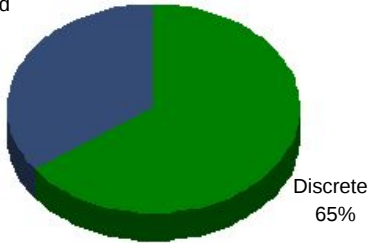
7 *Represents combined financials as reported for the last twelve months ending September 2007 for ON Semiconductor and AMI Semiconductor. Free cash flow defined as operating cash flow less capital expenditures. Earnings per share excludes amortization of intangibles



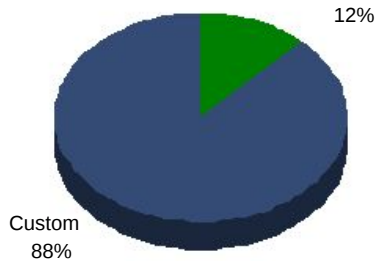
Diversified Product Platform



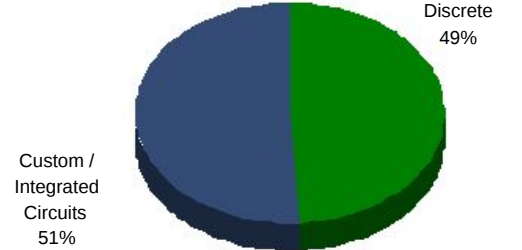
Integrated
Circuits
35%



LTM Revenue
\$1,560MM



LTM Revenue
\$619MM



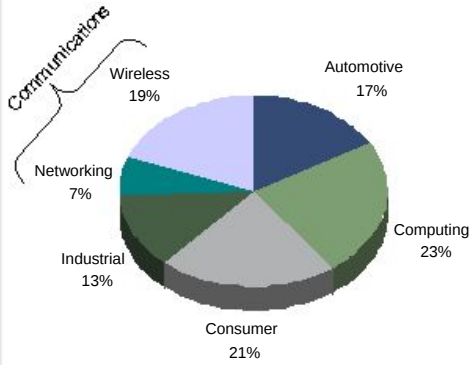
LTM Revenue*
\$2,179MM

A Leader in Mixed Signal & Analog Technologies

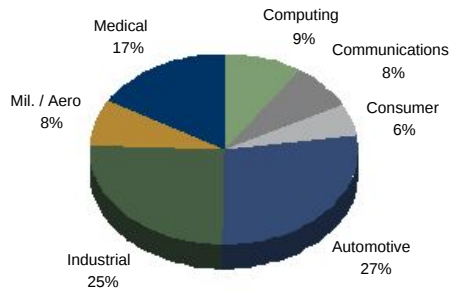
Note: Charts do not include revenue from manufacturing services.
* Represents combined financials as reported for the last twelve months ending September 2007 for ON Semiconductor and AMI Semiconductor.



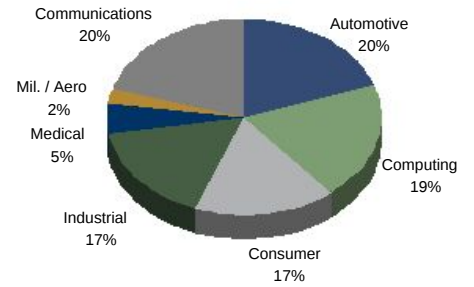
Balanced End Market Presence



LTM Revenue
\$1,560MM



LTM Revenue
\$619MM











LTM Revenue*
\$2,179MM

Note: Not all segments included.

Charts do not include revenue from manufacturing services.

* Represents combined financials as reported for the last twelve months ending September 2007 for On Semiconductor and AMI Semiconductor.

ON Market Segments

Automotive and Power Regulation	Computing Products	Digital and Consumer Products	Standard Products
			
<p>AC-DC / DC-DC converters Linear regulators PWM controllers LDO</p>	<p>VCore Controllers Gate Drivers DDR Memory Controllers Low / Medium Voltage MOSFETS</p>	<p>Filters / Protection Audio Amps DC-DC converters Analog switches LED drivers</p>	<p>ESD protection ECL Clocks Small signal transistors Standard logic ICs Small signal diodes</p>
			
<p>Revenue: \$427</p>	<p>Revenue: \$349</p>	<p>Revenue: \$174</p>	<p>Revenue: \$500</p>

Note: Product Revenues represent last twelve months ending September 2007.



AMI Market Segments

Automotive

Applications:

- In-Vehicle Sensors
- Stability Control
- Engine Management
- Drive by Wire
- Headlight Control



Revenue: \$169M

Industrial

Applications:

- Factory Automation
- Industrial Networking
- Wireless Security
- Energy Metering



Revenue: \$157M

Medical

Applications:

- Medical Imaging
- Audiology
- Implantable Devices
- Diagnostic Therapy



Revenue: \$104M

Communications

Applications:

- Power over Ethernet
- Wireless Base Stations
- Switches & Routers
- Optical Networking



Revenue: \$48M

Military and Aerospace

Applications:

- Cockpit Displays
- Guidance Systems
- Infrared Imaging



Revenue: \$48M

Note: Revenues represent last twelve months ending September 2007.



Bolster Existing End Markets - Automotive



ON Semiconductor

Applications

Revenue: \$241MM⁽¹⁾

- ✓ Communications
- ✓ Electromagnetic Mirrors and Glass
- ✓ Infotainment
- ✓ Instrumentation
- ✓ Stability & Suspension
- ✓ Lighting
- ✓ Collision Avoidance
- ✓ Engine Control
- ✓ USB
- ✓ Electronic Transmission
- ✓ Antilock Braking
- ✓ Safety Airbag
- ✓ Traction Control
- ✓ Security
- ✓ Active Noise Cancellation
- ✓ Multi-zone Climate Control



ON Semiconductor



Pro Forma Combined Revenue:

\$410MM⁽²⁾



Applications

Revenue: \$169MM⁽¹⁾

- ✓ Auto Toll Payment
- ✓ Compass
- ✓ LED Brake Lights
- ✓ Backup Sensor
- ✓ Power Window Sensor
- ✓ Angular Acceleration Sensors
- ✓ Seat Position & Seat Heating
- ✓ Steering Wheel Sensors
- ✓ Transmission Control & Gearbox Position Sense
- ✓ Brake Pressure
- ✓ Tire Pressure Monitor
- ✓ Engine Control
- ✓ Headlights
- ✓ Smart Fusebox
- ✓ Rain Sensor
- ✓ Dashboard Electronics
- ✓ Keyless Entry



Customers

DENSO

OMRON

GENTEX

TRW

MOTOROLA

MAGNETI MARELLI



BOSCH

SIEMENS

Visteon

DELPHI

Continental®

HELLA

JOHNSON CONTROLS

Valeo

Customers

MARKIV

GRUNDFOS

LEAR

TAKATA

WABCO

OSRAM SYLVANIA

PIEBURG

kiekert

(1) Revenues represent last twelve months ending September 2007.

(2) Represents combined financials as reported for the last twelve months ending September 2007 for ON Semiconductor and AMI Semiconductor.



New Market Opportunities



Medical

- LTM Revenues of \$104MM⁽¹⁾
- ~70 Customers Including Top 7 Medical Companies
- Leadership Position with 10% Market Share ⁽²⁾

Applications

- ✓ Hearing Aids
- ✓ Neurological Stimulus Management
- ✓ Cardiovascular Management / Pacemakers
- ✓ Body Temperature Sensing
- ✓ Blood Glucose Monitoring
- ✓ CT Scan
- ✓ Ultrasound
- ✓ Portable X-ray
- ✓ Pulse Oximeters
- ✓ Blood Oxygen/Chemistry Monitoring
- ✓ Implantable Defibrillators
- ✓ External Portable Defibrillators
- ✓ Cochlear Implants
- ✓ ECG Monitoring



Customers



(1) Revenues represent last twelve months as of September 29, 2007.
 (2) Based on Company estimates and Gartner data for 2006.



Military / Aerospace

- LTM revenues of \$48MM⁽¹⁾
- Ranked #3 with 8% Market Share⁽³⁾

Applications

- ✓ Military Radios / Battlefield Communications
- ✓ Cockpit Displays
- ✓ Guidance Systems
- ✓ Munitions / Missile Systems
- ✓ Night Vision



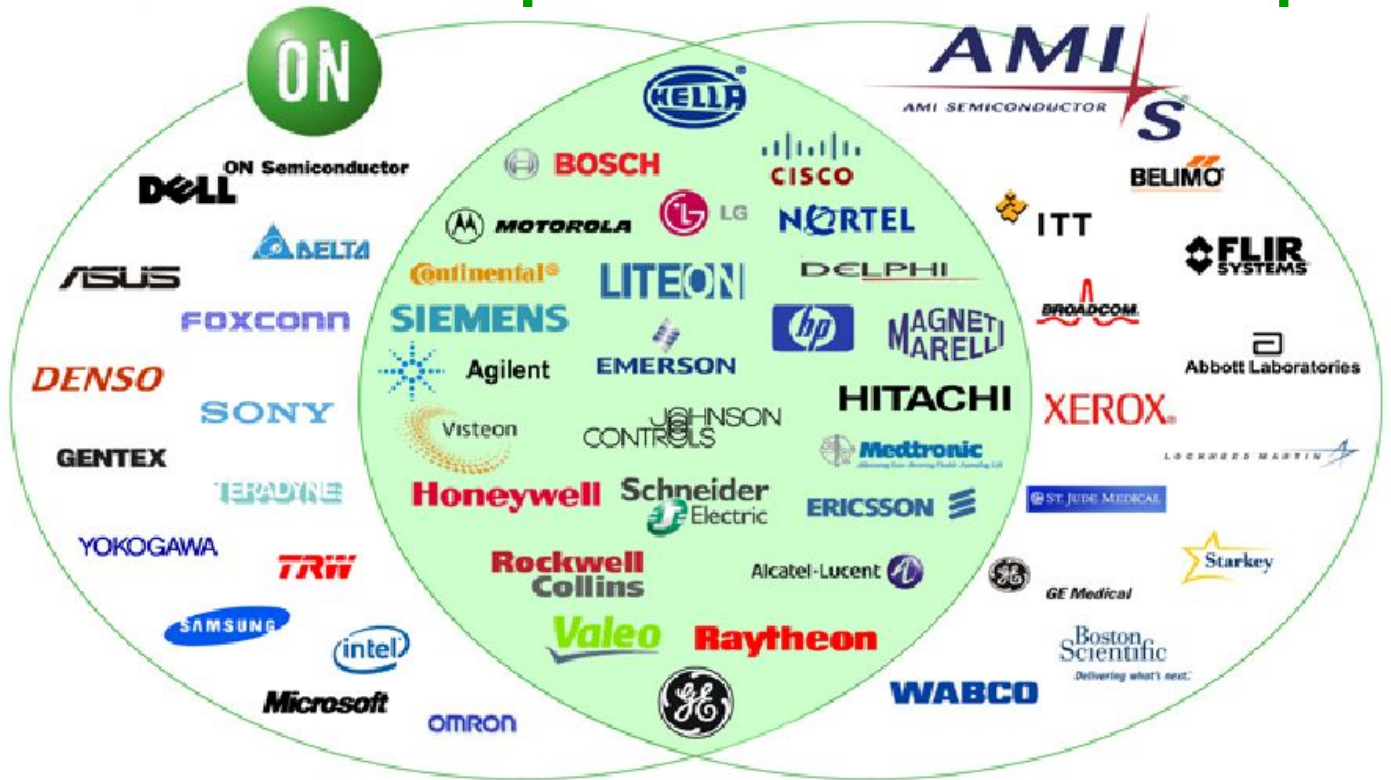
Customers



(3) Based on Gartner data for 2006 Military / Aerospace ASIC market share.



Broad and Deep Customer Relationships



Leverage ON's Operational Excellence

Gresham Fabrication Facility



1. LSI Logic's Gresham campus was the first fab to integrate low-k materials. (Source: LSI)

Highlights:

- Semiconductor International named "Top Fab of 2002"
- Quality Magazine named "Quality Plant of the Year 2005 Honoree"
- Mil/Aero certifications & NSA "Trusted Fab Status" (Q4'05)
- Best-in-Class Prototype & Production Cycle Times
- Hi-Tech Yield & Failure Analysis Equipment & Systems
- Future Technology potential with 90nm/65nm capable Research & Development tool set

- ✓ Achieve Operational Synergies
- ✓ Extend AMI's High Voltage and Low Power Offerings
- ✓ Accelerate Margin Growth



Global Manufacturing Infrastructure

Key Locations



Legend

Front-end Facilities:

- Phoenix, Arizona
- Gresham, Oregon
- Aizu, Japan
- Pietsany, Slovakia
- Seremban, Malaysia (Site-2)
- Roznov, Czech Republic

Back-end Facilities:

- Leshan, China
- Seremban, Malaysia (Site-1)
- Carmona, Philippines

Wafer Facilities:

- Roznov, Czech Republic

AMI

Front-end Facilities:

- Pocatello, Idaho
- Oudenaarde, Belgium

Back-end Facilities:

- Calamba, Philippines

Financial Overview

- Large revenue base with over \$2 billion in LTM revenue
- Strong combined gross and operating margins
- Significant cash flow generation

(\$MM)	Last Twelve Months		
	ON ^(1,2)	AMIS ^(1,2)	Combined ⁽³⁾
Revenue	\$1,560	\$619	\$2,179
Gross Margin	38.2%	44.5%	40.0%
EBITDA	\$388	\$134	\$522
Operating Margin	18.9%	13.6%	17.4%
Employees	11,691	2,984	14,675

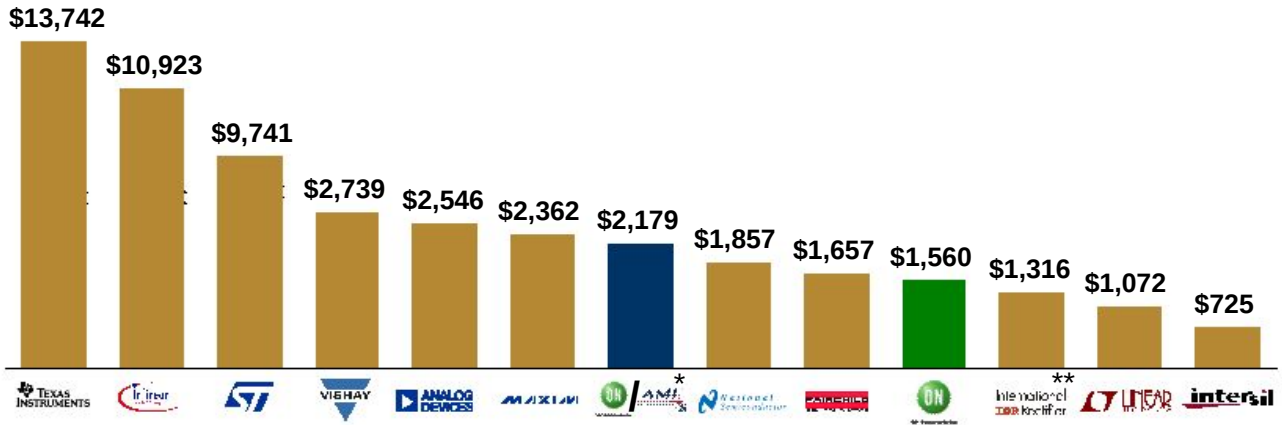
(1) Revenues represent last twelve months ending September 2007 for ON Semiconductor and AMI Semiconductor.

(2) Non-GAAP Operating Margin excludes amortization of acquisition and related intangibles and restructuring and impairment charges.

(3) Represents combined financials as reported for the last twelve months ending September 2007 for ON Semiconductor and AMI Semiconductor.

Significant Revenue Scale

(\$ in millions)



Combined Company Generates Economies of Scale and Improved Financial Performance

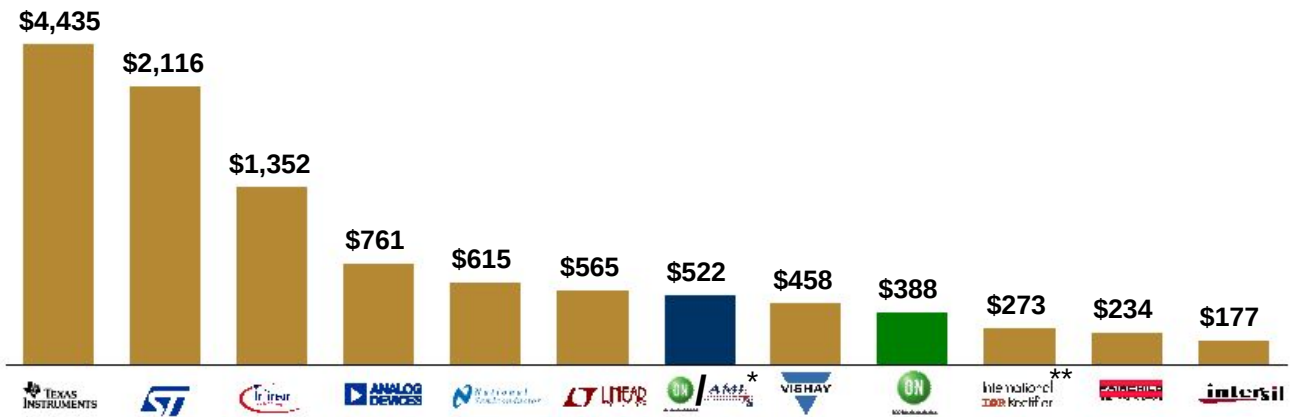
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** As of 12/31/2006.



Generating Substantial EBITDA (Excludes Synergies)

(\$ in millions)



Note: Excludes one time items.

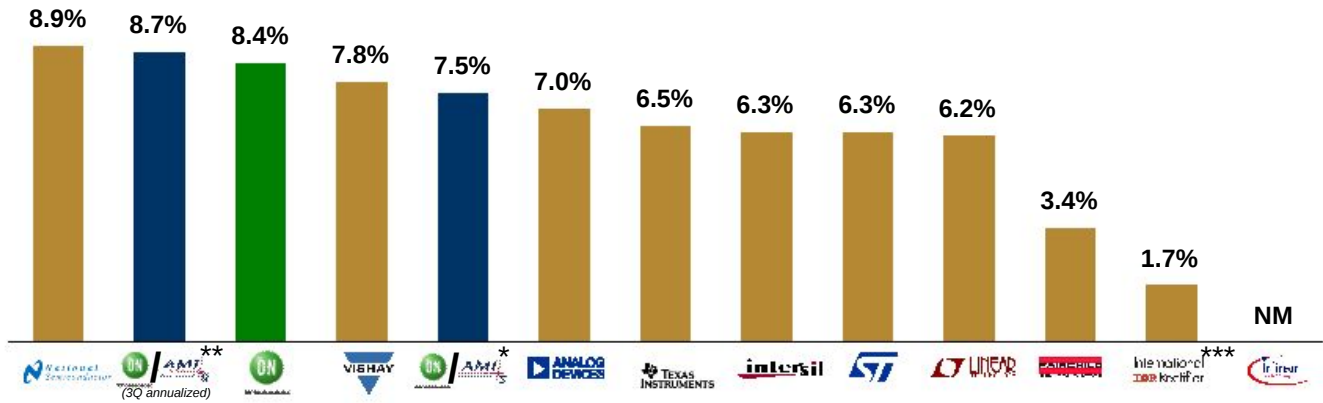
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And Significant Free Cash Flow

Free Cash Flow Yield (FCF/ Market Capitalization):



Market capitalization as of December 12, 2007

* Represents combined financials as reported for the last twelve months ending September 2007 for ON Semiconductor and AMI Semiconductor divided by the combined market capitalization.

** Represents annualized combined financials as reported for the last three months ending September 2007 for ON Semiconductor and AMI Semiconductor divided by the combined market capitalization.

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