

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](http://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](http://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](http://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 employees on December 13, 2007 regarding ON's proposed acquisition of AMIS.



## The Power of ON Semiconductor



ON Semiconductor®



## Presentation

December 2007

## Safe Harbor Statement and 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.”

## 425 Language

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## Overview

- **A Look at the Transaction**
- About ON Semiconductor
- What the Deal Means to You
- Open Q & A

## Transaction Overview

### Terms

Each share of AMI will be exchanged for 1.150 ON Semiconductor shares

### Consideration

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

### Anticipated Close

First half of 2008

### Conditions

Approval by ON Semiconductor and AMI shareholders, customary closing conditions and regulatory approvals





# A Winning Combination

## More Than 90 Years of Semiconductor Expertise

**ON Semiconductor** 

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

**AMI**  
AMI SEMICONDUCTOR 

LTM Revenue:	\$619MM
LTM EBITDA:	\$134MM
LTM Free Cash Flow <sup>(1)</sup> :	\$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

# Transaction Rationale

Significant Scale  
and Cash Flow  
Generation









Accelerates  
ON Semiconductor's  
Analog  
Transformation

- Expands presence in automotive, consumer, communications and industrial end markets
- Pro Forma LTM revenues of \$2.2 billion\*
- Pro Forma LTM EBITDA of \$522 million\* (with zero synergies)
- 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
- 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

Strengthen End  
Market Presence and  
Gain Entry into  
New Markets

Leverage  
ON Semiconductor's  
Operational  
Excellence to Drive  
Cost Savings

# 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<sup>(1)</sup>

- ✓ 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<sup>(2)</sup>



## Applications

Revenue: \$169MM<sup>(2)</sup>

- ✓ 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

DELPHI

Visteon

Valeo

Continental

JOHNSON CONTROLS

HELLA

Customers

MARKIN

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<sup>(1)</sup>
- ~70 Customers Including Top 7 Medical Companies
- Leadership Position with 10% Market Share<sup>(2)</sup>

### 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<sup>(1)</sup>
- Ranked #3 with 8% Market Share<sup>(3)</sup>

### Applications

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

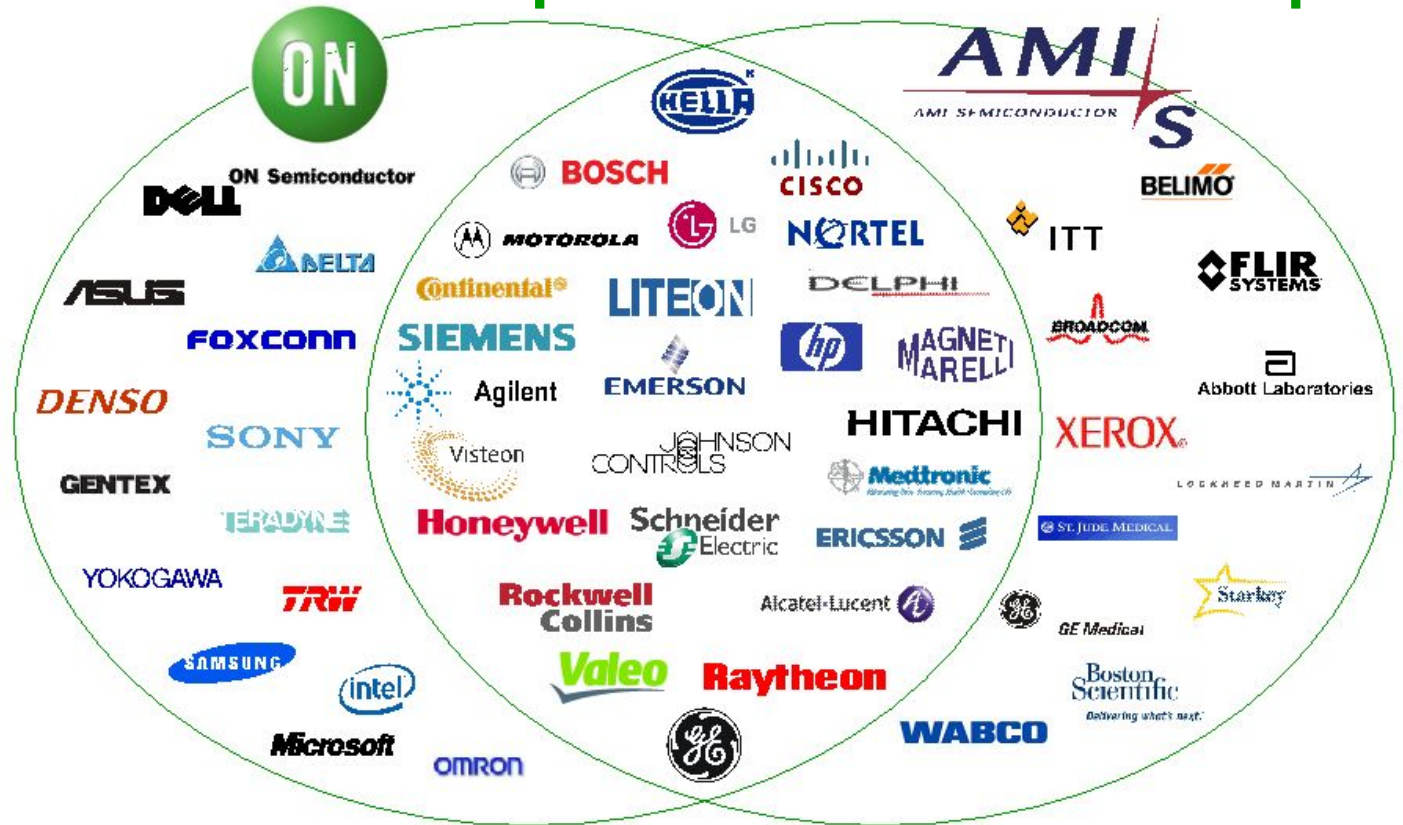


### Customers



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

# Broad and Deep Customer Relationships





# Global Manufacturing Infrastructure

## Key Locations



**Legend**

- 
- 

**Front-end Facilities:**

- Phoenix, Arizona
- Gresham, Oregon
- Aizu, Japan
- Piestany, 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 more than \$2 billion in LTM revenue
- Strong combined gross and operating margins
- Significant cash flow generation

(\$MM)	Last Twelve Months (LTM)		
	ON <sup>(1,2)</sup>	AMIS <sup>(1,2)</sup>	Combined <sup>(3)</sup>
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.

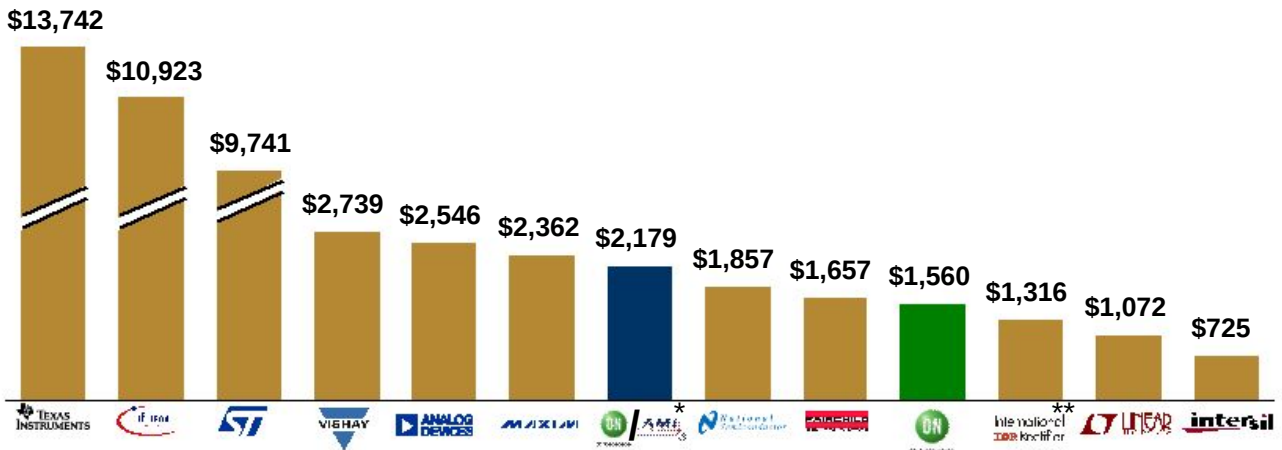
(2) Non-GAAP Operating Margin excludes amortization of acquisition and related intangibles and restructuring and impairment charges.

(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**

\* Represents combined financials as reported for the last twelve months ending September 2007 for ON Semiconductor and AMI Semiconductor.  
 \*\* As of 12/31/2006.

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- A Look at the Transaction
- **About ON Semiconductor**
- What the Deal Means to You
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## About ON Semiconductor

Headquartered in Phoenix, Ariz., ON Semiconductor is a preferred provider of power solutions to engineers, networking, purchasing professionals, distributors and contract manufacturers in the computer, cell phone, portable devices, automotive and industrial markets.

Powered by more than 11,000 employees around the world, we are a performance-based company committed to profitable growth, world-class operating results, benchmark quality and delivering superior customer and shareholder value.



# Focused on the Right Products - Automotive

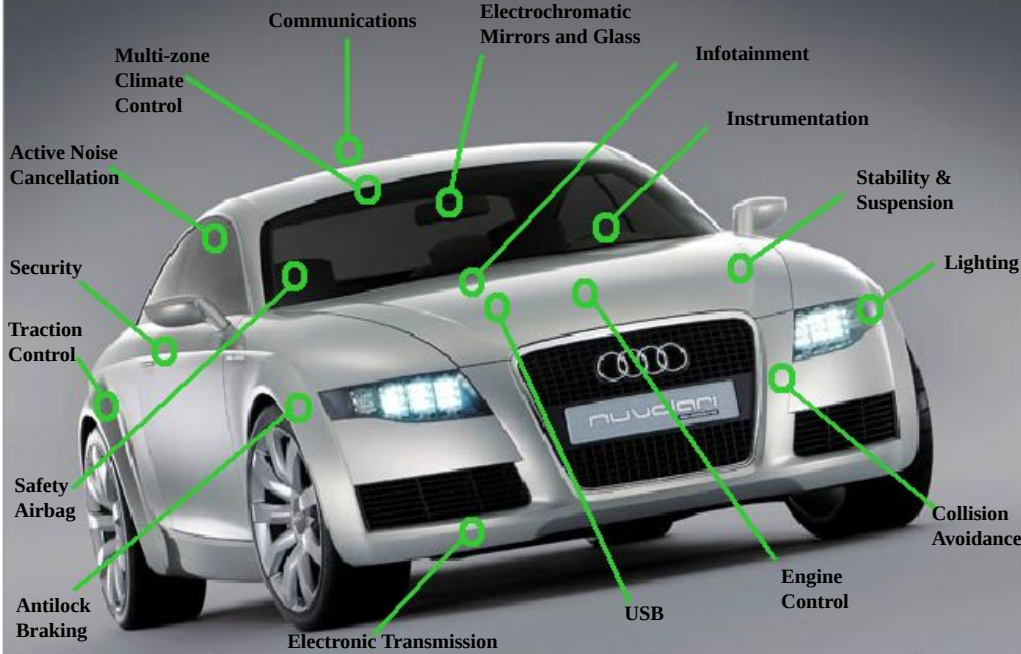
JOHNSON  
CONTROLS

GENTEX

DELPHI

> \$13 content AMR in 2006

> \$3 content globally in 2006

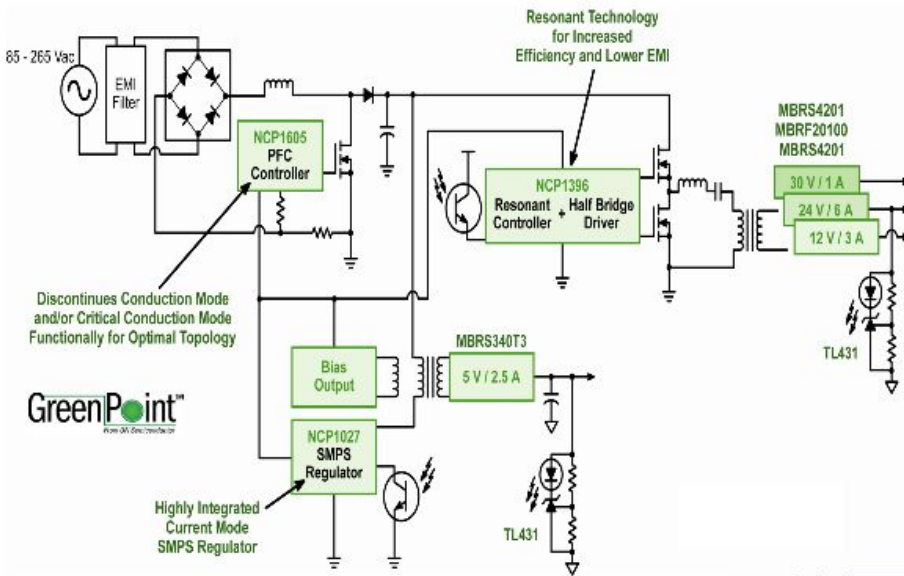


SIEMENS



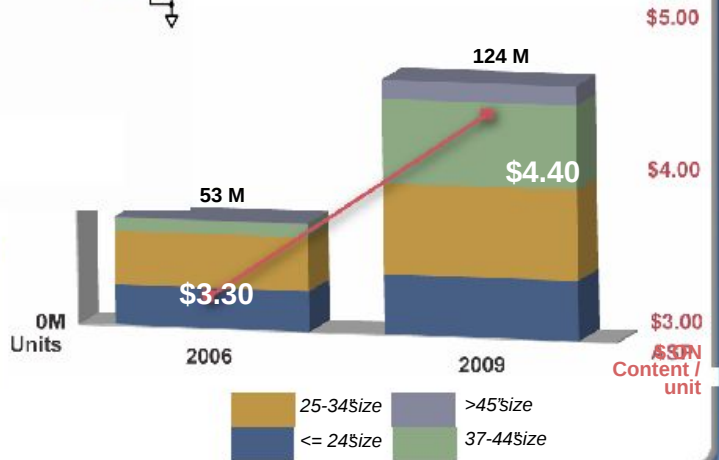


# Focused on the Right Products – Power Supplies



Served content per LCD TV  
2006 to 2009  
\$3.30 to \$4.40

2<sup>nd</sup> Generation LCD TV Solution



Source: ON Semiconductor internal, iSuppli, Displaysearch

# Focused on the Right Products - Wireless

GSM3G, PDA, GPS, Pager & Video Playback

- Core regulator
- Clocks
- Voltage references

Adapter **GreenPoint™**

- AC-DC Conversion

Digital Camera

- Motor driver
- EMI filters w/ESD protect

Connector

- ESD protection array
- EMI filters
- USB filters w/ESD protection



\$1.00 to \$2.50 Content  
Mid-High End Phone

Illumination

- White LED and RGB driver
- AMOLED power IC
- Camera Power flash
- EMI filters

Speaker phone, MP3, Audio, walky-talky

- Audio op amps
- Analog switches
- Audio filters

Longer battery life

- Power management

Battery Charging

- Over voltage protection
- MOSFETs

On/Off switch

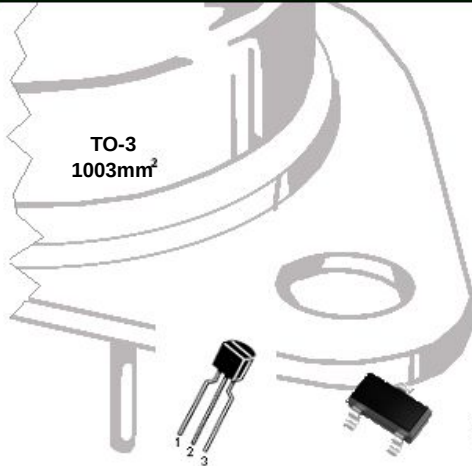
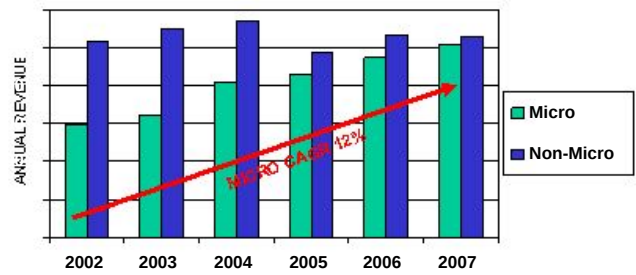
- MOSFETs



# Leadership in Micro Packaging

- Putting existing products in new packages offers good re-use and ROI.
- Expertise in attaining the same power dissipation in a smaller footprint.
- Flexible manufacturing allows quick change over to different package types.

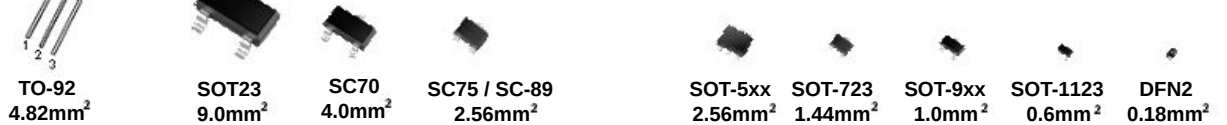
Micro Packaging Growth Rate



## MiniGate™ Logic



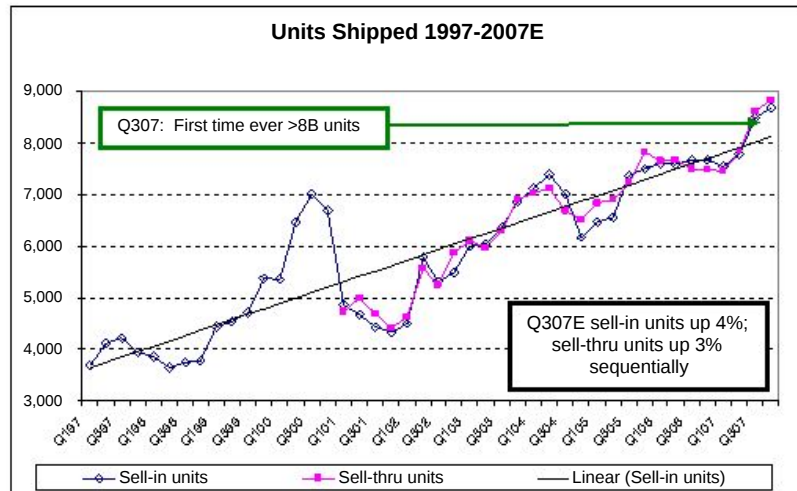
## Discrete Products



1970    1980    1990    2000    2002    2004    2006    2007    Future



## More Than 30 Billion Units Shipped in 2006



### Putting Our Shipments into Perspective:

- ON Semiconductor produces one semiconductor unit for each human being on earth.....every quarter
- A end-to-end line of ON Semiconductor parts produced in one year would circle the earth close to four times.
- The units produced by ON Semiconductor since its inception lined up end-to-end would cover the distance between the earth and the moon.....and back.
- The surface covered by one year of ON Semiconductor shipments would cover 78 professional football fields.

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## Frequently Asked Questions

### **What happens after this initial announcement?**

AMI and ON Semiconductor will continue working closely to gather approvals and close the deal. We will also continue to thoughtfully refine our integration plans for the two companies; however, we will operate as two separate companies.

### **Will all operations remain in current locations?**

Some operations from the AMI Semiconductor headquarters would be moved to Phoenix. No other decisions have been made regarding other locations at this time. We will communicate more information as soon as it becomes available.

### **Is the entire AMI business merging with ON Semiconductor?**

Yes, after the deal closed, AMI Semiconductor and ON Semiconductor will become one company. We plan to leverage each others strength to make the combined business stronger and bigger.

### **Who will be the management team and Board of Directors for the new company?**

ON Semiconductor President and CEO Keith Jackson will serve as president and CEO of the combined company. Corporate headquarters will remain in Phoenix, Arizona, with a significant presence maintained in Pocatello, Idaho, Belgium and various other locations worldwide. ON Semiconductor non-executive Chairman J. Daniel McCranie will continue as non-executive chairman of the Board of Directors of the combined company, which will be expanded to eight members with the addition of Christine King, CEO of AMIS.

## Frequently Asked Questions

### **Will there be layoffs as a result of the merger? If so, how many and from which company?**

Although there will be many opportunities for current AMI employees to stay with ON Semiconductor, both companies are still working to determine the needs of the company after the acquisition. Employees will be informed as soon as we know which employees will be affected by the acquisition.

### **Will all AMI employees be offered jobs in the new company?**

Both companies are still working on integration plans. Each company has their areas of strengths and areas that need to improve. We are hard at work on planning for execution of our integration plans and will communicate to you as these plans are finalized.

### **Do you anticipate closing any fabs or other business operations?**

Some operations from the AMI headquarters would be moved to Phoenix. No other decisions have been made regarding other locations at this time. When decisions are made the news will be shared with employees.

# Communications

## Who or where should I direct questions?

**AMI:** Submit questions to [Acquisition\\_Questions@amis.com](mailto:Acquisition_Questions@amis.com) or speak with your manager

**ON Semiconductor:** Speak with your manager

## For AMI Semiconductor employees:

- Insite, the company intranet
- Managers
- E-mails - global/regional/departmental emails
- Company and department meetings
- The Circuit Transitions, the acquisition newsletter dedicated to the deal

## Where can employees get more information?

### For ON Semiconductor employees:

- InsideON, the company intranet
- The Circuit Transitions, the acquisition newsletter dedicated to the deal
- Managers
- E-mail
- Company and department meetings

## Open Q & A

