

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 22, 2023**

**MACOM Technology Solutions Holdings, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-35451**  
(Commission  
File Number)

**27-0306875**  
(I.R.S. Employer  
Identification No.)

**100 Chelmsford Street  
Lowell, Massachusetts**  
(Address of principal executive offices)

**01851**  
(Zip Code)

**Registrant's telephone number, including area code: (978) 656-2500**

**Not applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
Common Stock, par value \$0.001 per share	MTSI	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement.**

On August 22, 2023, MACOM Technology Solutions Holdings, Inc. (the “Company”) entered into an Asset Purchase Agreement (the “Purchase Agreement”) with Wolfspeed, Inc. (the “Seller”). The Purchase Agreement provides that, upon the terms and subject to the conditions set forth therein, the Company will acquire the Seller’s radio frequency business (the “RF Business,” and the acquisition of the RF Business pursuant to the Purchase Agreement, the “Transaction”). The Transaction also includes the subsequent acquisition of a leasehold interest in a wafer fabrication facility in Research Triangle Park, North Carolina (the “RTP Fab”), and the transfer of operations of the RTP Fab approximately two years following the closing of the Transaction. Prior to this transfer of the operations of the RTP Fab to the Company, the Seller will continue to operate the facility and supply wafer fabrications to the Company pursuant to a supply agreement to be entered into between the parties in connection with the closing of the Transaction.

The purchase price for the Transaction consists of \$75,000,000 payable in cash and 711,528 shares of the Company’s common stock, which was determined by dividing \$50,000,000 by the trailing average closing price of the Company’s common stock on Nasdaq on the thirty (30) trading days immediately preceding the date of the Purchase Agreement, which will be issued at the closing of the Transaction but will be subject to restrictions on transfer until transfer of the RTP Fab to the Company is complete. The Company is not assuming any debt and intends to fund the cash purchase price for the Transaction through cash-on-hand.

The Purchase Agreement provides for customary representations, warranties, covenants and agreements. The Purchase Agreement also imposes certain confidentiality, non-solicitation and non-compete obligations upon the Company and the Seller. The completion of the Transaction is subject to the satisfaction or waiver of a number of customary conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

**Item 3.02. Unregistered Sales of Equity Securities.**

Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02 with respect to shares of the Company’s common stock that will be issued to the Seller at the closing of the Transaction. The Company intends to rely upon the exemption from registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended.

**Item 7.01. Regulation FD Disclosure.**

On August 22, 2023, the Company issued a press release announcing the signing of the Purchase Agreement. The press release is attached hereto as Exhibit 99.1.

**Forward-Looking Statements**

This Current Report on Form 8-K contains forward-looking statements based on the Company management’s beliefs and assumptions and on information currently available to its management. These forward-looking statements include, among others, statements about the use of cash-on-hand to finance the cash portion of the purchase price for the Transaction and the expected operation and transfer of the RTP Fab after the closing of the Transaction, including the timing of the transfer of the operations of the RTP Fab. These forward-looking statements reflect the Company’s current views about future events and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause those events or its actual activities or results to differ materially from those indicated by the forward-looking statements, including, among other things, risks related to the ability of the Company to realize the anticipated benefits of the transaction, the Company’s ability to successfully supply, market and distribute its products and other business effects, including the effects of industry, market, economic, political or regulatory conditions, and those other factors described in “Risk Factors” in the Company’s filings with the Securities and Exchange Commission (“SEC”), including its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q and other filings with the SEC. These forward-looking statements speak only as of the date of this Current Report on Form 8-K, and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

Exhibit Number	Description
99.1	<a href="#">Press Release, dated August 22, 2023.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MACOM TECHNOLOGY SOLUTIONS HOLDINGS, INC.**

Dated: August 22, 2023

By: /s/ Stephen G. Daly

Stephen G. Daly

*President and Chief Executive Officer*

## **MACOM Announces Definitive Agreement to Acquire the RF Business of Wolfspeed, Inc.**

**LOWELL, MA, August 22, 2023** – MACOM Technology Solutions Holdings, Inc. (“MACOM”) (NASDAQ: MTSI), a leading supplier of semiconductor products, today announced that it has entered into a definitive agreement to acquire the radio frequency (“RF”) business (the “RF Business”) of Wolfspeed, Inc. (“Wolfspeed”). The RF Business includes a portfolio of Gallium Nitride (“GaN”) on Silicon Carbide (“SiC”) products used in high performance RF and microwave applications. The business services a broad customer base of leading aerospace, defense, industrial and telecommunications customers and most recently generated annualized revenues of approximately \$150 million. The acquisition is expected to be immediately accretive to MACOM’s non-GAAP earnings.

“We are excited to acquire Wolfspeed’s RF Business and look forward to welcoming its employees to MACOM,” stated Stephen G. Daly, President and Chief Executive Officer, MACOM. “The RF team’s engineering capabilities, technology and products are a perfect fit with MACOM and our strategy.”

The acquisition includes a 100mm GaN wafer fabrication facility in Research Triangle Park, North Carolina (the “RTP Fab”) with operations conveying to MACOM approximately two years following the closing and Wolfspeed’s relocation of certain production equipment. The acquisition also includes design teams and associated product development assets in Arizona, California and North Carolina, as well as back-end production capabilities in California and Malaysia. In addition, MACOM will be assigned or licensed a robust intellectual property portfolio including over 1,400 patents associated with the RF Business.

The RF Business will be acquired for \$125 million, including \$75 million cash paid at closing and \$50 million of MACOM common stock issued with certain restrictions. A workforce of approximately 280 employees is expected to join MACOM at closing, with additional employees joining when the RTP Fab conveys.

Closing of the transaction is subject to the expiration of a waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and other closing conditions and is expected to occur in the second half of calendar year 2023.

### **Conference Call**

MACOM will host a conference call on Tuesday, August 22, 2023, at 8:30am Eastern Time to discuss the transaction. Investors and analysts may visit MACOM’s Investor Relations website at <https://ir.macom.com/events-webcasts> to register for a user-specific access code for the live call or to access the live webcast. A replay of the call will be available within 24 hours and remain accessible by all interested parties for approximately 90 days.

### **About MACOM**

MACOM designs and manufactures high-performance semiconductor products for the Telecommunications, Industrial and Defense and Datacenter industries. MACOM services over 6,000 customers annually with a broad product portfolio that incorporates RF, Microwave, Analog and Mixed Signal and Optical semiconductor technologies. MACOM has achieved certification to the IATF16949 automotive standard, the ISO9001 international quality standard and the ISO14001 environmental management standard. MACOM operates facilities across the United States, Europe, Asia and is headquartered in Lowell, Massachusetts. To learn more visit [www.macom.com](http://www.macom.com).

### **About Wolfspeed**

Wolfspeed (NYSE: WOLF) leads the market in the worldwide adoption of Silicon Carbide and GaN technologies. We provide industry-leading solutions for efficient energy consumption and a sustainable future. Wolfspeed's product families include Silicon Carbide materials, power devices and RF devices targeted for various applications such as electric vehicles, fast charging, 5G, renewable energy and storage, and aerospace and defense. We unleash the power of possibilities through hard work, collaboration and a passion for innovation. Learn more at [www.wolfspeed.com](http://www.wolfspeed.com).

### **Special Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements based on MACOM management's beliefs and assumptions and on information currently available to our management. These forward-looking statements include, among others, statements about the potential market opportunity resulting from the acquisition of the RF Business, the RF Business' capabilities, technology and products and associated business strategy, MACOM's ability to better address certain markets, expand its capabilities and position in the semiconductor industry and extend its product offerings to better serve our customers, as well as the potential financial benefits derived by and financial impact to MACOM from the acquisition. These forward-looking statements reflect MACOM's current views about future events and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause those events or our actual activities or results to differ materially from those indicated by the forward-looking statements, including, among other things, risks related to the ability of MACOM to realize the anticipated benefits of the transaction, MACOM's ability to successfully supply, market and distribute its products and other business effects, including the effects of industry, market, economic, political or regulatory conditions, and those other factors described in "Risk Factors" in MACOM's filings with the Securities and Exchange Commission ("SEC"), including its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q and other filings with the SEC. These forward-looking statements speak only as of the date of this press release, and MACOM undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

### **Use of Forward-Looking Non-GAAP Financial Measures**

In addition to United States Generally Accepted Accounting Principles ("GAAP") reporting, MACOM provides investors with financial measures that have not been calculated in

accordance with GAAP, including non-GAAP earnings. This non-GAAP information excludes the effect, where applicable, of intangible amortization expense, share-based compensation expense, non-cash interest, acquisition and integration related costs, equity method investment gains and losses and the tax effect of each non-GAAP adjustment. Management believes these excluded items are not reflective of our underlying performance and uses these non-GAAP financial measures to: evaluate our ongoing operating performance and compare it against prior periods, make operating decisions, forecast future periods, evaluate potential acquisitions, compare our operating performance against peer companies and assess certain compensation programs. We believe this non-GAAP financial information provides additional insight into our ongoing performance and have therefore chosen to provide this information to investors to help them evaluate the results of our ongoing operations and enable more meaningful period-to-period comparisons. These non-GAAP measures are provided in addition to, and not as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

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**MACOM Technology Solutions Holdings, Inc.**

Stephen Ferranti

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