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Acco Raises \$35 Million to Accelerate the Growth of its Breakthrough RF Front-End Mobile Technology

Sunnyvale, Calif. and Paris, France — Acco Semiconductor, Inc., the leader in CMOS RF solutions for smart phones and IoT, today announced the closing of a \$35 million funding round—one of the largest funding commitments to a private semiconductor company in the last 12 months. Acco, a French-American company whose main R&D center is based close to Paris (France), is currently accelerating its business into various brands of LTE smart phones now found in several countries throughout Asia and Europe.

Acco has developed and patented RF front-end technology for mobile communications devices (power amplifiers and antenna switches) that uses standard complementary-metal-oxide-semiconductor (CMOS) processing. Acco's breakthrough bulk CMOS cellular power amplifier offers highly linear performance yet can operate at high power without breakdown or degradation, which was previously considered impossible. The use of CMOS in the RF front-end improves functionality at a reduced size and cost for both smart phones and the Internet of Things, as well as leverages the mature, reliable, high volume CMOS supply chain.

Strategy Analytics estimates the mobile power amplifier market at \$3.5 billion representing a significant business opportunity for the company. The huge growth projections for cellular-connected IoT devices will further expand this potential. According to Christopher Taylor, Director of RF & Wireless Components at Strategy Analytics, *“Designing the RF front-end of an LTE phone to support regional and global cellular bands has gotten extraordinarily difficult. Starting with monolithic integration of the PAs and switches, bulk CMOS has great potential for simplifying the RF front-end and making it more space efficient and less costly—satisfying a critical need in the cellphone industry.”*

This latest round is led by Bpifrance, through its growth fund Large Venture, with participation from investors in both the US and France including Foundation Capital, Pond Ventures, Partech Ventures, Omnes Capital, Siparex Group and A Plus Finance. The investment is timed to support the launch of Acco's newest generation of industry standard RF front-end CMOS solutions and will provide working capital as well as R&D funds for next generation products while enabling the company to add incremental local support for its increasing customer base.

“We are excited to be investors in Acco whose revolutionary cellular radio component dramatically reduces cost and complexity,” states Nicolas Herschtel, Investment Director at Bpifrance Large Venture. *“We believe Acco's highly integrated technology perfectly fits the industry requirements and that this new equity round will enable the company to scale and achieve its commercial goals.”*

“Acco's proprietary and patented high-breakdown voltage CMOS transistor has broken the code on size and power efficiency in 4G power amplifiers,” says Rich Redelfs, General Partner at Foundation Capital and Chairman of Acco. *“With this new round of funding, Acco now has the resources to scale and obsolete expensive Gallium-Arsenide (GaAs) power amplifiers used in today's mobile phones.”*

“The commitment from Bpifrance and other participating investors validates the importance of building the RF front-end in bulk CMOS—the process used in nearly the entire electronics industry,” states Greg Caltabiano, Acco President and CEO. *“Not only is this important for smart phones, but also critical to IoT where highly integrated, highly functional, low-cost solutions will drive success of the entire market.”*



About Acco

Acco is a fabless semiconductor company focused on developing critical RF front-end components, including Multi-mode Multi-band Power Amplifiers (MMPA), manufactured in standard high-volume bulk CMOS processes. While committed to using standard process technologies, Acco develops solutions that include proprietary devices to allow CMOS to be used for high-power high-linearity precision RF components and solutions. Acco is headquartered in Silicon Valley with a large R&D presence near Paris, France, and offices throughout Asia, including Shanghai, Taipei and Seoul.

For more information visit acco-semi.com
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About Bpifrance

Bpifrance, a subsidiary of Caisse des Dépôts and French State, trusted partner of entrepreneurs, supports companies, from seed capital to the stock exchange, in credit, guarantees and equity. Bpifrance provides further services and support for innovation, acquisitions and export, in partnership with Business France and Coface. Bpifrance offers companies a continuum of financing for each key stage of their development and specific support in regards to regional specificities. With 42 regional offices (90% of decisions taken in region), Bpifrance is a tool for economic competitiveness for entrepreneurs. Bpifrance acts in support of public policies pursued by the State and by the Regions to meet three objectives:

- support the growth of SMEs
- prepare future competitiveness
- contribute to the development of a favorable ecosystem for entrepreneurship.

With Bpifrance, companies benefit from a powerful contact point, close and efficient to meet all of their financial needs, innovation and investment.

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