



## News & Trending

NEWS

### WOLFSPEED TO SELL RF BUSINESS TO MACOM

News | 09.14.2023

Wolfspeed (NYSE: WOLF), a global leader in silicon carbide technology and a longtime Smith Anderson client, has agreed to sell its radio frequency (RF) business to MACOM Technology Solutions (NASDAQ: MTSI) in a cash and stock deal worth \$125 million.

MACOM will pay \$75 million in cash for Wolfspeed RF, plus 711,528 shares of MACOM common stock, valued at \$50 million. The companies expect to close the deal by 4Q 2023, a [press release](#) from Wolfspeed says.

Wolfspeed is in the midst of building a state-of-the-art, [multi-billion-dollar manufacturing facility in Chatham County](#). The investment will ultimately generate a more than 10-fold increase from Wolfspeed's current silicon carbide production capacity on its Durham campus, supporting the company's long-term growth strategy, accelerating the adoption of silicon carbide semiconductors across a wide array of end-markets and unlocking a new era of energy efficiency.

Smith Anderson has represented Wolfspeed (formerly Cree) for more than 20 years in a wide range of transactions, including in securing local and state incentives for the Chatham County project. The firm advised Wolfspeed in the [sale of its LED products business unit to SMART Global Holdings, Inc.](#) (Nasdaq: SGH) for up to \$300 million in 2021, and in 2019, Smith Anderson attorneys advised on the divestiture of its lighting products business unit to IDEAL Industries, Inc. for an initial cash payment of \$225 million, plus the potential to receive an earn-out payment.

Smith Anderson was lead counsel on the MACOM transaction and was led by Alex Bowling, Heyward Armstrong, Jason Brege and Rob Duggins.

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#### About Wolfspeed

Wolfspeed (NYSE: WOLF) leads the market in the worldwide adoption of silicon carbide and gallium nitride (GaN) technologies. The company provides industry-leading solutions for efficient energy consumption and a sustainable future. Wolfspeed's product families include silicon carbide materials and power devices targeted for various applications such as electric vehicles, fast charging, 5G, renewable energy and storage and aerospace and defense.

### PROFESSIONALS

[Heyward D. Armstrong](#)

[Alexander M. Bowling](#)

Jason R. Brege

Robert E. Duggins

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