

Vedanta appoints global semiconductor industry veteran David Reed as CEO of new business

- Brings 35 years of extensive experience in the global semiconductor industry

Mumbai, February 6, 2023: Vedanta today announced the appointment of David Reed as the Chief Executive Officer of its semiconductor business. He will be responsible for setting up a state-of-the-art semiconductor fab unit and semiconductor assembling and testing unit.

A 35-year veteran in the semiconductor industry, David's extensive international experience includes establishment of a complete semiconductor ecosystem with global execution of wafer fabrication, research and development, assembly and testing, total quality management and packaging, and supply chain management. In a career spanning several geographies such as Germany, Japan, Singapore, the U.S., Italy and the Philippines, he has established a reputation for growing the business, increasing revenues, delivering shareholder values, executing joint ventures and building winning teams. David has served on multiple boards, crafting the growth and profit strategies of technology majors.

David was formerly with NXP Semiconductors, where he was Executive Vice President and General Manager of global operations. He moved to NXP as part of the merger with Freescale Semiconductor, where he had served as Senior Vice President for manufacturing operations. Previously, David was Vice President and General Manager at GlobalFoundries. He began his career at Texas Instruments in 1984, where he served for 26 years in a variety of leadership roles across the world. He received his undergraduate degree from Austin College, an undergraduate degree in Chemical Engineering from Texas A&M University and an MBA from the University of Dallas.

"We are delighted to welcome David Reed to Vedanta," said **Anil Agarwal**, Chairman, Vedanta. "He has played a pivotal role in shaping the entire global semiconductor industry. His expertise and experience will be an asset as we embark upon this critical journey with Foxconn to help create a sustainable domestic electronic manufacturing ecosystem in India, in line with Prime Minister Narendra Modi's vision of an AatmaNirbhar Bharat."

Speaking on his appointment, **David Reed** said, "This venture is a watershed development for the global semiconductor industry, and I am excited to be part of it. I look forward to leading a diverse team of highly talented and committed professionals and will work alongside them to bring this historic project to fruition."

In September 2022, Vedanta signed an MoU with Gujarat government to set up India's first semiconductor fab unit, a display fab unit, and a semiconductor assembling and testing unit in the state.

Vedanta has recently signed MoUs with 30 Japanese companies for development of India's semiconductor and display glass manufacturing ecosystem. Vedanta group company AvanStrate Inc. is a pioneer in the development and manufacture of LCD glass substrates used in televisions, computers,



mobile phone, and automotive displays. Headquartered in Tokyo, the company has operations in Korea and Taiwan.

About Vedanta Group

Vedanta Group ("Vedanta") is a diversified global natural resources and technology conglomerate. The group produces Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, Nickel, Aluminium, Power, Renewable Energy, Display glass and is foraying into Semiconductors business. Vedanta has operations in India, Zambia, Namibia, South Africa, Korea and Taiwan. With an empowered talent pool globally, Vedanta places strong emphasis on partnering with all its stakeholders based on the core values of trust, sustainability, growth, entrepreneurship, integrity, respect and care. Good governance and sustainable development are at the core of Vedanta's strategy, with a strong focus on health, safety and environment, and on enhancing the lives of local communities. The group is focused on becoming the ESG leader in the natural resources sector and is committed to reducing carbon emissions to zero by 2050 or sooner. It has pledged \$5 billion over the next 10 years to accelerate the transition to net zero operations. The group's CSR philosophy is to eradicate poverty and malnutrition with a focus on development of women & children through the marquee project Nand Ghar. Vedanta is foraying into the manufacture of semiconductors and display fabs, with plans to set up integrated manufacturing and is partnering with Foxconn for semiconductors manufacturing.

Disclaimer

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional, and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different that those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

For any media queries, please contact:

Mukul Chhatwal

Group Head – PR & Media Relations, Vedanta

mukul.chhatwal@cairnindia.com

+91 880 079 8864