

NEWS RELEASE



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CONTACT:

Teresa Farris
MARCOM Manager
Aeroflex Microelectronic Solutions
719-594-8035 (voice)
719-594-8468 (fax)
Email: teresa.farris@aeroflex.com
www.aeroflex.com/Memories

**AEROFLEX ANNOUNCES
QML-V QUALIFICATION OF
MIXED-SIGNAL PRODUCTS
FABRICATED AT MAGNACHIP**

COLORADO SPRINGS, CO –Aeroflex Incorporated (“Aeroflex”), a wholly owned subsidiary of Aeroflex Holding Corp. (NYSE:ARX) and MagnaChip Semiconductor Corporation (“MagnaChip Semiconductor”) (NYSE: MX), a Korea-based designer and manufacturer of analog and mixed-signal semiconductor products, today announced that Aeroflex’s Colorado Springs division has received QML-V qualification from the US Defense Logistics Agency (DLA), Land and Maritime for its Mixed-Signal products fabricated in MagnaChip’s 0.35 μm Triple-Well Mixed-Signal CMOS technology.

“QML-V qualification means that we have successfully demonstrated that our products fabricated at MagnaChip meet the specified performance, quality, and reliability levels of the US Department of Defense Product Qualification Program, especially for satellite and space applications,” said Paul Coe, Director of Quality at Aeroflex Colorado Springs.

“We have been utilizing the innovative mixed-signal technology offerings of MagnaChip for over 12 years in high reliability medical and industrial applications, and are pleased that we can now bring this technology to the space community in both QML-V Application Specific Integrated Circuits (ASICs) and standard microcircuit drawing (SMD) products,” said David Kerwin, Director of Mixed Signal products at Aeroflex Colorado Springs.

Aeroflex’s family of QML-V analog multiplexer products are currently fabricated at MagnaChip, as well as our recently announced family of voltage supervisors and customer-specific SMD products.

“We are pleased to be a partner to Aeroflex in the global space market and look forward to supporting their future engineering and manufacturing needs through a continued, successful partnership. MagnaChip is a leader in technology innovation and quality, and proud to be recognized as a QML-V supplier to Aeroflex,” said Namkyu Park, Vice President of MagnaChip’s Foundry Marketing.

“MagnaChip continues to expand its advanced analog and mixed-signal 0.35 and 0.18 μm CMOS process technology in such areas as non-volatile memories, high-voltage and low noise applications,” continued Namkyu Park. David Kerwin said, “You can expect to see Aeroflex continue to expand its QML-V offering leveraging MagnaChip’s technology investment in analog & mixed-signal processes.”

Aeroflex Colorado Springs, is a supplier of semicustom and standard VLSI circuits and custom circuit card assemblies. Aeroflex, Colorado Springs has received Qualified Manufacturer List (QML) certification for Class Q, Class T and Class V. Additionally, we have received a letter of compliance for ISO 9001 from the Defense Supply Center Columbus.

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About MagnaChip Semiconductor

Headquartered in South Korea, MagnaChip Semiconductor is a Korea-based designer and manufacturer of analog and mixed-signal semiconductor products for high volume consumer applications. MagnaChip Semiconductor believes it has one of the broadest and deepest ranges of analog and mixed-signal semiconductor platforms in the industry, supported by its 30-year operating history, large portfolio of registered and pending patents and extensive engineering and manufacturing process expertise.

About Aeroflex

Aeroflex Holding Corp. is a leading global provider of high performance microelectronic components, and test and measurement equipment used by companies in the space, avionics, defense, commercial wireless communications, medical and other markets.

Forward-looking Statements

All statements other than statements of historical fact included in this press release regarding Aeroflex’s business strategy and plans and objectives of its management for future operations are forward-looking statements. When used in this press release, words such as “anticipate,” “believe,” “estimate,” “expect,” “intend” and similar expressions, as they relate to Aeroflex or its management, identify forward-looking statements. Such forward-looking statements are based on the current beliefs of Aeroflex’s management, as well as assumptions made by and information currently available to its management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to, adverse developments in the global economy; changes in government spending; dependence on growth in customers’ businesses; the ability to remain competitive in the markets Aeroflex serves; the inability to continue to develop, manufacture and market innovative, customized products and services that meet customer requirements for performance and reliability; any failure of suppliers to provide raw materials and/or properly functioning component parts; the inability to meet covenants contained in debt agreements; the termination of key contracts, including technology license agreements, or loss of key customers; the inability to

protect intellectual property; the failure to comply with regulations such as International Traffic in Arms Regulations and any changes in regulations; the failure to realize anticipated benefits from completed acquisitions, divestitures or restructurings, or the possibility that such acquisitions, divestitures or restructurings could adversely affect Aeroflex; the loss of key employees; exposure to foreign currency exchange rate risks; and terrorist acts or acts of war. Such statements reflect the current views of management with respect to the future and are subject to these and other risks, uncertainties and assumptions. Aeroflex does not undertake any obligation to update such forward-looking statements. Any projections in this release are based on limited information currently available to Aeroflex, which is subject to change. Although any such projections and the factors influencing them will likely change, Aeroflex will not necessarily update the information, since Aeroflex will only provide guidance at certain points during the year.