Synopsys Mixed-Signal IC Design Solution Qualified for TowerJazz Power Management Reference Flow 2.0

Collaboration Delivers Comprehensive Power Management Solution

MOUNTAIN VIEW, Calif., and MIGDAL HAEMEK, Israel, July 24, 2012—Synopsys, Inc. (Nasdaq: SNPS), a world leader in software and IP for semiconductor design, verification and manufacturing, and TowerJazz (NASDAQ: TSEM, TASE: TSEM), the global specialty foundry leader, today announced that they have qualified Synopsys’ unified mixed-signal IC design solution for TowerJazz’s power management analog/mixed-signal reference design flow (Reference Flow 2.0) and 180-nanometer (nm) Power Management (PM) interoperable process design kit (iPDK). Synopsys’ tool suite, the foundry iPDK and reference design flow are verified to seamlessly work together to enable designers to quickly become productive.

Synopsys’ unified mixed-signal IC design flow includes the IC Compiler™ and Galaxy Custom Designer® physical co-design implementation solution, HSPICE® circuit simulation, CustomSim™ FastSPICE simulation, CustomSim-VCS® mixed-signal co-simulation, IC Validator physical verification, and StarRC™ parasitic extraction tools. The TowerJazz PM Reference Flow 2.0 includes a reference design based on a 180-nm iPDK for the bipolar CMOS DMOS (BCD) process. The TowerJazz BCD power management process platform offers the combination of 180-nm CMOS logic density with a wide range of high-voltage power devices on a single chip to enable the design of complex power management integrated circuits (ICs).

“TowerJazz and Synopsys have an on-going collaboration to create and promote iPDKs as a standard for the custom design community,” said Ori Galzur, vice president of design center and design enablement at TowerJazz. “This collaboration has now been extended to our new TowerJazz Power Management Reference Flow 2.0 and further expands our relationship to
include a qualified Synopsys mixed-signal design solution that addresses the needs of power
management IC design.”

“As ICs become more heterogeneous with a mix of cell-based and custom implementation,
designers require a unified implementation and verification solution to stay productive and
competitive,” said Bijan Kiani, vice president of product marketing at Synopsys. “With this
foundry-qualified solution, our mutual customers will be able to more easily manage the
increased complexity and aggressive development schedules of mixed-signal designs.”

About Synopsys
Synopsys, Inc. (Nasdaq: SNPS) is a world leader in electronic design automation (EDA),
supplying the global electronics market with the software, intellectual property (IP) and services
used in semiconductor design, verification and manufacturing. Synopsys’ comprehensive,
integrated portfolio of implementation, verification, IP, manufacturing and field-programmable
gate array (FPGA) solutions helps address the key challenges designers and manufacturers face
today, such as power and yield management, system-to-silicon verification and time-to-results.
These technology-leading solutions help give Synopsys customers a competitive edge in
bringing the best products to market quickly while reducing costs and schedule risk. Synopsys is
headquartered in Mountain View, California, and has approximately 70 offices located
throughout North America, Europe, Japan, Asia and India. Visit Synopsys online at

About TowerJazz
Tower Semiconductor Ltd. (NASDAQ: TSEM, TASE: TSEM), its fully owned U.S. subsidiary
Jazz Semiconductor Ltd., and its fully owned Japanese subsidiary Japan, Ltd., operate
collectively under the brand name TowerJazz, the global specialty foundry leader. TowerJazz
manufactures integrated circuits with geometries ranging from 1.0 to 0.13-micron, offering a
broad range of customizable process technologies including: SiGe, BiCMOS, Mixed-Signal and
RFCMOS, CMOS Image Sensor, Power Management (BCD), and Non-Volatile Memory
(NVM) as well as CMOS and MEMS capabilities. TowerJazz also offers a world-class design
enablement platform that complements its sophisticated technology and enables a quick and
accurate design cycle. In addition, TowerJazz provides (TOPS) Technology Optimization
Process Services to IDMs as well as fabless companies that need to expand capacity, or progress
from an R&D line to a production line. To provide multi-fab sourcing, TowerJazz maintains two
manufacturing facilities in Israel, one in the U.S., and one in Japan with additional capacity
available in China through manufacturing partnerships. For more information, please visit

Safe Harbor Regarding Forward-Looking Statements
This press release includes forward-looking statements, which are subject to risks and uncertainties.
Actual results may vary from those projected or implied by such forward-looking statements. A complete
discussion of risks and uncertainties that may affect the accuracy of forward-looking statements included in this press release or which may otherwise affect TowerJazz’s business is included under the heading "Risk Factors" in Tower’s most recent filings on Forms 20-F, F-3, F-4 and 6-K, as were filed with the Securities and Exchange Commission (the “SEC”) and the Israel Securities Authority and Jazz’s most recent filings on Forms 10-K and 10-Q, as were filed with the SEC, respectively. Tower and Jazz do not intend to update, and expressly disclaim any obligation to update, the information contained in this release.

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