



NEWS ANNOUNCEMENT

FOR IMMEDIATE RELEASE

TowerJazz CEO Russell Ellwanger Discusses Expanding Business and Presence in Japan at World Semiconductor Summit in Tokyo 2013

NISHIWAKI, Japan, February 4, 2013 – [TowerJazz](http://www.towerjazz.com), the global specialty foundry leader, today announced its Chief Executive Officer, Russell Ellwanger will present **“Industry Trends Served through Analog Technology”** at the World Semiconductor Summit in Tokyo on February 6, 2013, which is organized by Nikkei Electronics. Mr. Ellwanger will be presenting for the first time at a conference in Japan as one of the top executives in the semiconductor industry. Mr. Ellwanger’s speech will take place at 3:20pm – 4:10pm at Kokuyo Hall in Shinagawa, Tokyo.

At the event, Mr. Ellwanger will discuss some of the industry megatrends and the technical requirements relevant to the analog market as well as TowerJazz’s advanced specialty process platform solutions. He will present the business and technology strategies that are behind TowerJazz’s growth and its mantra and philosophy of “Pursuit of Excellence.” Mr. Ellwanger will also introduce TowerJazz’s initiatives aimed at establishing a strong and vast presence in Japan and emphasize the growing role of the analog foundry in Japan.

"TowerJazz has been steadily increasing its presence in Japan as a pure play foundry, and is now in a solid position moving into 2013, to positively impact the Japanese semiconductor landscape through our local capability and activities," said Mr. Ellwanger. "I am pleased to speak at the World Semiconductor Summit in Tokyo. The Japanese market is an important focus having been the world center of semiconductor activity. We view our Nishiwaki plant as primed to become the world’s highest volume production 200mm fab and have already qualified a number of technologies at this fab while introducing our world-class design enablement offerings to the Japanese market. We have gained a great deal of traction and continue to explore many new engagements and customer partnerships in this region."

For more details about this conference, please visit the following website:

<http://techon.nikkeibp.co.jp/article/SEMINAR/20121207/255215/> (Japanese only).

About TowerJazz

Tower Semiconductor Ltd. (NASDAQ: TSEM, TASE: TSEM), its fully owned U.S. subsidiary Jazz Semiconductor Ltd., and its fully owned Japanese subsidiary TowerJazz 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 www.towerjazz.com.

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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