

TowerJazz to Present at the Needham Growth Conference in New York on January 10, 2012

MIGDAL HAEMEK, Israel – December 7, 2011– TowerJazz (NASDAQ: TSEM), the global specialty foundry leader, today announced that its Chief Executive Officer, Mr. Russell Ellwanger, will present at the 14th Annual Needham Growth Conference.

The 14th Annual Needham Growth Conference will be taking place at the New York Palace Hotel. TowerJazz is scheduled to present in the Henry Room at 9:20am Eastern Time on Tuesday, January 10, 2012.

At the conference there will be an opportunity for investors to meet one-on-one with Russell Ellwanger, CEO. Interested investors should contact either the conference organizers or the Investor Relations team at TowerJazz at <u>towerjazz@ccqisrael.com</u>.

About TowerJazz

Tower Semiconductor Ltd. (NASDAQ: TSEM, TASE: TSEM), the global specialty foundry leader, 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, manufacturing integrated circuits with geometries ranging from 1.0 to 0.13-micron. TowerJazz provides industry leading design enablement tools to allow complex designs to be achieved quickly and more accurately and offers 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 MEMS capabilities. 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.

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