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8 August 2014

**RECOMMENDED CASH ACQUISITION
of
WOLFSON MICROELECTRONICS PLC
by
CIRRUS LOGIC, INC.
to be effected
by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006**

Satisfaction of Regulatory Condition, suspension of Wolfson Shares and update to Acquisition timetable

Wolfson Microelectronics plc (“Wolfson”) is pleased to announce that, in connection with the proposed acquisition by Cirrus Logic, Inc. of the entire issued and to be issued share capital of Wolfson contained in the circular to Wolfson Shareholders dated 22 May 2014, the regulatory condition set out in Condition (b)(i) of Part A of Part Four of the Scheme Circular has been satisfied.

Completion of the Acquisition remains subject to the satisfaction (or, where applicable, waiver) of the other Conditions set out in the Scheme Circular, including the Court sanctioning the Scheme at the Sanction Hearing and confirming the Reduction of Capital at the Reduction Hearing.

Wolfson also confirms that a request will be made to the London Stock Exchange for the suspension of trading in Wolfson Shares on the main market for listed securities with effect from 5.00 p.m. on 20 August 2014.

The Sanction Hearing is scheduled to take place on 19 August 2014 and the Reduction Hearing is scheduled to take place on 21 August 2014. Accordingly, it is anticipated that, subject to sanction of the Scheme by the Court and the associated Re-registration and Reduction of Capital being authorised by the Court and registered with the Registrar of Companies, the Scheme will become effective on 21 August 2014. Subject to the Scheme becoming so effective, it is expected that Wolfson Shares will be de-listed from the premium listing segment of the Official List of the UK Listing Authority and the admission to trading of Wolfson Shares on the London Stock Exchange’s main market for listed securities will be cancelled with effect from 8.00 a.m. on 26 August 2014.

Terms and expressions in this announcement shall, unless the context otherwise requires, have the same meanings as given to them in the Scheme Circular.

Enquiries:

Wolfson Microelectronics plc

Mike Hickey, CEO

Mark Cubitt, CFO

Tel: +44 (0) 131 272 7000

J.P. Morgan Cazenove (sole financial adviser and joint corporate broker to Wolfson)

Tel: +44 (0) 20 7742 4000

Rupert Sadler
Madhu Namburi
Dwayne Lysaght

Citigroup Global Markets Limited (joint corporate broker to Wolfson)

Tel: +44 (0) 20 7986 0519

Charlie Lytle

Luther Pendragon (PR adviser to Wolfson)

Tel: +44 (0) 20 7618 9100

Harry Chathli
Claire Norbury

Cirrus Logic, Inc.

Tel: +1 512 851 4125

Thurman Case, Chief Financial Officer

Goldman Sachs International (financial adviser to Cirrus Logic)

Tel: +44 (0) 20 7774 1000

Tammy Kiely
Colin Ryan
Nick Harper

AxiCom (PR adviser to Cirrus Logic)

Tel: +44 (0) 20 8392 4052

Helen Ridgway

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Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting for Cirrus Logic and no one else in connection with the Acquisition and will not be responsible to anyone other than Cirrus Logic for providing the protections afforded to clients of Goldman Sachs International, or for giving advice in connection with the Acquisition or any matter referred to herein.

This announcement is for information purposes only and is not intended to and does not constitute or form part of an offer to sell or otherwise dispose of or invitation to purchase or otherwise acquire any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issue or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law.

The Acquisition is being made solely by means of the Scheme Document and the accompanying Forms of Proxy, which together contain the full terms and conditions of the Acquisition. Any response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document.

This announcement has been prepared for the purpose of complying with the laws of the United Kingdom and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

Overseas Shareholders

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements. Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

The Acquisition relates to the shares of a Scottish company and is proposed to be effected by means of a scheme of arrangement under the laws of Scotland. Neither the proxy solicitation rules nor (unless implemented by means of a Takeover Offer) the tender offer rules under the US Exchange Act will apply to the Acquisition. Moreover, the Acquisition is subject to the disclosure requirements and practices applicable in the United Kingdom and under the Code to schemes of arrangement, which differ from the disclosure requirements of the US proxy solicitation rules and tender offer rules. However, if Cirrus Logic were to exercise its right to implement the Acquisition of the Wolfson Shares by way of a Takeover Offer, such offer would be made in compliance with US tender offer and securities laws and regulations to the extent applicable. Financial information relating to Wolfson included in this announcement and the Scheme Document has been or will have been prepared in accordance with accounting standards applicable in the United Kingdom that may not be comparable with financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

Unless otherwise determined by Cirrus Logic or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Acquisition to Wolfson Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

Dealing Disclosure Requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror; save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129.

Publication on Website

A copy of this announcement will be available free of charge (subject to any applicable restrictions with respect to persons resident in Restricted Jurisdictions) on Wolfson's and Cirrus Logic's websites (www.wolfsonmicro.com and www.cirrus.com, respectively) by no later than 12 noon (London time) on 11 August 2014. The contents of Wolfson's website are not incorporated into and do not form part of this announcement.