NEWS RELEASE

indie Semiconductor Applauds Progress on CHIPS Act Legislation

7/25/2022

ALISO VIEJO, Calif.--(BUSINESS WIRE)-- indie Semiconductor (Nasdaq: INDI), an Autotech solutions innovator, today announced support for the United States Senate's latest action in progressing legislation that is designed to incentivize investment in the nation's semiconductor industry.

Last week the U.S. Senate voted 64 to 34 to advance the 'Creating Helpful Incentives to Produce Semiconductors' (CHIPS) Act. This legislation currently promises over $50 billion for semiconductor manufacturing incentives and research investments as well as offers an additional 25% tax credit for facilities that produce semiconductors or semiconductor manufacturing equipment.

"The latest progress on the CHIPS Act is encouraging news for companies such as indie that are at the forefront of semiconductor development," said Donald McClymont, indie's co-founder and CEO. "Specifically, this bill represents a significant step forward for innovative U.S. fabless and integrated device manufacturing companies with benefits ranging from R&D subsidies to incentives for expanded fabrication capacity. The unprecedented strategic investments contemplated at the federal and state levels would bolster indie's hiring plans to support strong Autotech customer demand and improve our supply chain flexibility."

The next step in advancing the CHIPS Act will involve final Senate approval and a subsequent vote for the measure in the U.S. House of Representatives, after which it can be submitted to President Biden for signing into law.

About indie

indie is empowering the Autotech revolution with next-generation automotive semiconductors and software platforms. We focus on edge sensors spanning multiple modalities, including LiDAR, radar, ultrasound and vision for Advanced Driver Assistance Systems (ADAS), user experience and electrification applications. These technologies represent the core underpinnings of both electric and autonomous vehicles while our advanced user interfaces enabled by our mixed-signal SoCs transform the in-cabin experience to mirror and seamlessly connect to the mobile platforms we rely on every day. We are an approved vendor to Tier 1 partners and our solutions can be found in marquee automotive OEMs around the world. Headquartered in Aliso Viejo, CA, indie has design centers and sales offices in Austin, TX; Boston, MA; Detroit, MI; San Francisco and San Jose, CA; Córdoba, Argentina; Budapest, Hungary; Dresden and Munich, Germany; Cambridge, England; Edinburgh, Scotland; Haifa, Israel; Quebec City, Canada; Tokyo, Japan and several locations throughout China.

Safe Harbor Statement

This communication contains “forward-looking statements” (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended). Such statements include, but are not limited to, statements regarding our future business and financial performance and prospects, and other statements identified by words such as “will likely result,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “plan,” “project,” “outlook,” “should,” “could,” “may” or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results included in such forward-looking statements. In addition to the factors previously disclosed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC on April 11, 2022 and in our other public reports filed with the SEC (including those identified under “Risk Factors” therein), the following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: the impact of the COVID-19 pandemic; the impact of Russia’s invasion of Ukraine; our reliance on contract manufacturing and outsourced supply chain and the availability of semiconductors and manufacturing capacity; competitive products and pricing pressures; our ability to win competitive bid selection processes and achieve additional design wins; the impact of any acquisitions we may make, including our ability to successfully integrate acquired businesses and risks that the anticipated benefits of any acquisitions may not be fully realized or take longer to realize than expected; our ability to develop, market and gain acceptance for new and enhanced products and expand into new technologies and markets; trade restrictions and trade tensions; our ability to build, staff and integrate new design, testing, sales and marketing facilities throughout the world; and political and economic instability in our target markets. All forward looking statements in this press release are expressly qualified in their

entirety by the foregoing cautionary statements.

Investors are cautioned not to place undue reliance on the forward-looking statements in this press release, which information set forth herein speaks only as of the date hereof. We do not undertake, and we expressly disclaim, any intention or obligation to update any forward-looking statements made in this announcement or in our other public filings, whether as a result of new information, future events or otherwise, except as required by law.

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