**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): January 19, 2023**



**Navitas Semiconductor Corporaton**



(Exact name of registrant as specified in its charter)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Delaware** | **001-39755** |  |  |  | **85-2560226** |
| (State or other jurisdiction |  |  | (Commission File Number) |  |  | (IRS Employer Identification No.) |
| of incorporation) |  |  |  |  |  |  |  |  |  |
|  |  | **3520 Challenger Street, Torrance,** | **California** | **90503-1640** |  |
|  |  | (Address of principal executive offices) |  |  |  |  | (Zip Code) |  |

Registrant’s telephone number, including area code: **(844) 654-2642**



(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

* Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
* Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
* Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
* Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

|  |  |  |  |
| --- | --- | --- | --- |
| **Title of each class** | **Trading Symbol(s)** | **Name of each exchange on which registered** |  |
| **Class A Common Stock,** | **NVTS** | **The Nasdaq Stock Market LLC** |  |
| **par value $0.0001 per share** |  |
|  |  |  |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this

chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐



**Item 8.01. Other Events.**

On January 19, 2023, Navitas Semiconductor Corporation issued a press release to announce an agreement to acquire the remaining minority interest in a silicon control IC joint venture from the joint venture partner. The press release is included as Exhibit 99.1 and incorporated by reference in this report.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits.*

|  |  |  |
| --- | --- | --- |
| **Exhibit** | **Description** |  |
| **Number** |  |
| 99.1 | Press release dated January 19, 2023 |  |
| 104 | Cover Page Interactive Data File |  |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NAVITAS SEMICONDUCTOR CORPORATION**

Dated: January 19, 2023

|  |  |
| --- | --- |
| By: | /s/ Gene Sheridan |
|  | Gene Sheridan |
|  | President and Chief Executive Officer |

**Exhibit 99.1**

**Navitas to Acquire Silicon Control IC Company**

**Strategic silicon control IC capability expected to accelerate next-generaton GaN and SiC share gains vs. legacy silicon power devices across a broad range of markets**

**Torrance, CA – January 19th, 2023**—Navitas Semiconductor (Nasdaq: NVTS), the only pure-play, next-generaton powersemiconductor company and industry leader in gallium nitride (GaN) power ICs and silicon carbide (SiC) technology, announced an agreement to acquire the remaining minority interest in its silicon control IC joint venture from Halo Microelectronics for a purchase price of $20 million in Navitas stock.

In 2021, Navitas and Halo created a joint venture to develop applicaton-specifc silicon controllers that are optmized to work in combinaton with Navitas GaN ICs to set new standards for efciency, density, cost and integraton for a wide range of applicatons.

The frst family of products have been developed and released to producton which address AC-DC power supply applicatons across mobile, consumer, home appliance and auxiliary power supplies in enterprise, renewables, EV and other related markets. The silicon controller and GaN ICs combine either as a ‘chip-set’ or are co-packaged together to target 20 W to 500 W applicatons and have already been adopted by dozens of customers set to introduce their next-generaton products later this year.

As Navitas was already the majority shareholder, fnancial results from the joint venture have already been refected in Navitas’ historical fnancial statements and guidance. The transacton is expected to close in February. The addressable market potental for this additonal silicon controller capability is estmated at over $1B per year by 2026.

“This is another strategic acquisiton for Navitas as we integrate critcal silicon controller capabilites with our leading-edge GaN and SiC technologies,” said Navitas CEO and co-founder Gene Sheridan. “Silicon controllers are needed in all power systems and largely defne the architecture of those systems. By combining silicon controllers with GaN and SiC, Navitas is uniquely positoned to infuence customer architecture decisions to maximize the system benefts and Navitas’ value when using GaN or SiC in next-generaton power electronics.”

**Cautonary Statement Regarding Forward-Looking Statements**

This press release includes “forward-looking statements” within the meaning of Secton 21E of the Securites Exchange Act of 1934, as amended. Forward-looking statements may be identfed by the use of words such as “we expect” or “are expected to be,” “estmate,” “plan,” “project,” “forecast,” “intend,” “antcipate,” “believe,” “seek,” or other similar expressions that predict or indicate future events or trends or that are not statements of historical maters. These forward-looking statements are based on various assumptons and current expectatons of the management of Navitas and are not predictons of actual performance. Such forward-looking statements are provided for illustratve purposes only and are not intended to serve as, and must not be relied on as a guarantee, an assurance, a predicton or a defnitve statement of fact or probability. Actual events and circumstances are difcult or impossible to predict and will difer from assumptons and expectatons. Forward-looking statements are subject to a number of risks and uncertaintes discussed in our annual and quarterly reports fled with the Securites and Exchange Commission.

**About Halo**

Halo Microelectronics develops analog and power management integrated circuits enabling energy-efcient smart systems, commited to providing customers with a full range of analog chip product lines covering diversifed terminal applicatons. Since 2012, Halo Microelectronics has been driving innovaton in Mobile, IoT, and Automotve systems, built high-performance product lines that can compete with leading internatonal analog chip manufacturers, and won the trust of many mainstream customers around the globe. Halo Microelectronics has realized the deep integraton of research and development with the industry and made signifcant contributons to the realizaton of independent control in the feld of high-performance analog integrated circuits.

**About Navitas**

Navitas Semiconductor (Nasdaq: NVTS) is the only pure-play, next-generaton power-semiconductor company, founded in 2014. GaNFast™ power ICs integrate gallium nitride (GaN) power and drive, with control, sensing, and protecton to enable faster charging, higher power density, and greater energy savings. Complementary GeneSiC™ power devices are optmized high-power, high-voltage, and high-reliability silicon carbide (SiC) solutons. Focus markets include mobile, consumer, data center, EV, solar, wind, smart grid, and industrial. Over 185 Navitas patents are issued or pending. Over 70 million GaN units have been shipped, now with the industry’s frst and only 20-year warranty. Navitas was the world’s frst semiconductor company to be CarbonNeutral®-certfed.

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**PR image:**