

NEWS RELEASE – FOR IMMEDIATE RELEASE

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NOKIA GROWTH PARTNERS LEADS GROWTH FINANCING INVESTMENT IN SUMMIT MICROELECTRONICS

SAN JOSE, CALIF. -- FEBRUARY 5, 2007 - Summit Microelectronics Inc., the world leader in programmable power management integrated circuits, today announced Nokia Growth Partners, the later-stage focused investment arm of Nokia, has led a growth financing investment round in the company. The \$10M round includes Nokia Growth Partners contributing \$4M, with existing investors Norwest Venture Partners, August Capital, Pequot Ventures, Bessemer Venture Partners, Hotung Capital Management, and others contributing \$6M.

"Mobile phones no longer just make voice calls, but connect to the Internet and act as our mobile camera, music player, navigation device, and even our mobile television. This growing functionality raises the importance of power management. Nokia Growth Partners is pleased to lead this investment round. Summit has assembled a world-class team specializing on these issues and has built unique products to help meet the rising power performance demands of mobile device manufacturers," said Rob Trice, of Nokia Growth Partners.

"Having the world's largest user of power management ICs help fund our growth is very exciting," added Pat Brockett, Summit's President and CEO. "It reinforces our belief that Summit's technology will become pervasive in consumer and battery powered applications. The challenges of increasing complexity and battery run-time, coupled with tighter time-to-market pressure, have rendered the traditional 'hard-wired' analog building-block approach obsolete."

"Summit's programmable power management technology is ideal for portable and handheld systems with applications ranging from intelligent battery management to powering next generation organic LED (OLED) displays," continued Brockett. "The unique combination of integration and programmability enables sophisticated power management functionality and unprecedented flexibility in design and production while preserving the lowest bill-of-materials cost."

About Summit Microelectronics: “Programmable Power for a Digital World™”

Summit Microelectronics is the leader in flexible, highly integrated power management solutions combining precision power regulation with sophisticated digital control in a single chip. The Company’s devices are found in a variety of consumer, communications and computing applications.

Non-volatile digital programmability enables high integration and system flexibility in a single chip - impossible with conventional “hard-wired” analog power IC’s - enabling sophisticated functionality and dramatically reducing design time. Additionally, high integration reduces the bill-of-materials yielding the lowest total system cost and smallest size. Summit solutions address the biggest challenges facing OEM developers today: increasing system functionality, performance and complexity accompanied by shrinking development time cycles.

About Nokia Growth Partners

Nokia Growth Partners (www.nokiagrowthpartners.com) is a global mid- to late-stage venture capital fund headquartered in Menlo Park, California. Nokia Growth Partners focuses on investments in information and communications technologies ranging from components to services, with an emphasis on mobility. Nokia Growth Partners is a standard limited partner venture capital fund with one investor, Nokia.

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<http://www.summitmicro.com/NGP>

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