

PRESS RELEASE

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Flextronics Provides Business Update Following Nortel Announcement

SINGAPORE, January 14, 2009 –Flextronics (NASDAQ: FLEX) today provided a business update as a result of Nortel Networks Corporation’s (NYSE/TSX: NT) announced bankruptcy protection filing. Flextronics will provide more specific financial details associated with today’s news on its previously scheduled third quarter earnings call on Wednesday, January 28, 2009 at 2:00 p.m. PST.

Flextronics has been proactively engaged in executing a risk mitigation plan with respect to its relationship with Nortel for a period of several months. In December 2008, Flextronics engaged The Blackstone Group as its financial advisor to assist with evaluating the Nortel relationship and planning for any Nortel restructuring strategy. As part of its risk mitigation plan, Flextronics entered into an amendment to its relationship agreement with Nortel to address Flextronics's status as a strategic supplier.

“Flextronics has been working to reduce its exposure to Nortel for some time now. During our November 2008 Analyst and Investor Meeting, I discussed in detail that Flextronics has organizationally aligned its operating and capital resources in such a way to mitigate the impact of business changes of any one customer,” said Mike McNamara, Flextronics CEO. “We believe that Flextronics’s strategy of customer and market diversification will continue to allow us to be in a position to weather economic volatility. We will be addressing the specific financials related to the Nortel business on our upcoming earnings call, and I want to emphasize that one of our strengths has been and continues to be our ability to adjust to market and customer changes such as those we’ve realized today.”

As a reminder, Flextronics’s third quarter conference call will be available via the internet and may be accessed by logging on to the Company’s Web site at www.flextronics.com. A replay of the broadcast will also be available on the Company’s Web site after the call.

About Flextronics

Headquartered in Singapore (Singapore Reg. No. 199002645H), Flextronics is a leading Electronics Manufacturing Services (EMS) provider focused on delivering complete design, engineering and manufacturing services to automotive, computing, consumer digital, industrial, infrastructure, medical and mobile OEMs. With the acquisition of Solectron, pro forma fiscal year 2008 revenues from continuing operations are more than US\$33.6 billion. Flextronics helps customers design, build, ship, and service electronics products through a network of facilities in 30 countries on four continents. This global presence provides design and engineering solutions that are combined with core electronics manufacturing and logistics services, and vertically integrated with components technologies, to optimize customer operations by lowering costs and reducing time to market. For more information, please visit www.flextronics.com.