

## P R E S S   R E L E A S E

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### **FLEXTRONICS RECEIVES \$255 MILLION IN CASH FOR THE SALE OF ITS EQUITY INVESTMENT AND NOTE RECEIVABLE IN ARICENT**

**Singapore, September 18, 2009**-- Flextronics (NASDAQ: FLEX), today announced that it has completed the sale of its equity investment and note receivable in Aricent, a privately-held global innovation, technology and services company focused exclusively on communications products and services. The total cash consideration received by Flextronics amounted to \$255 million.

“As we have previously announced, it is our intention to monetize non-core assets and benefit from the cash generated from those dispositions. We are pleased to have successfully executed this transaction, which increases our cash position and further strengthens our balance sheet,” said Paul Read, chief financial officer of Flextronics. “During the past year, we have delevered by approximately \$1.4 billion, which includes \$1.1 billion of debt paydown and the reduction of A/R sales and securitizations by approximately \$277 million. These strategic steps have significantly improved our financial flexibility, while maintaining our cash balance over the last year at the approximate level of \$1.7 billion.”

Recent deleveraging events included the successful repurchase of approximately \$200 million of both its 6.5% Senior Subordinated Notes and its 6.25% Senior Subordinated Notes, including a consent to modify the indentures for both notes, which was completed in the quarter ending July 3, 2009. In addition, the Company retired at maturity \$195 million of its 0% Convertible Junior Subordinated Notes on July 31, 2009.

Deutsche Bank Securities Inc. served as financial advisor to Flextronics for the Aricent sale.

#### **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, industrial, infrastructure, medical and mobile OEMs. 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](http://www.flextronics.com).

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