

Press release:

Melexis Q1 2014 results – Full year guidance raised

Intermediate declaration by the Board of Directors.

Leper, Belgium – April 23rd, 2014, 07.00 hrs CET

Sales for the first quarter of 2014 were 75.6 million EUR, an increase of 22% compared to the same quarter of the previous year and an increase of 1% compared to the previous quarter.

The EUR/USD exchange rate evolution had a negative impact of 2% compared to the same quarter of last year and a negative impact of 1% compared to the previous quarter.

Gross margin was 35.2 million EUR, an increase of 25% compared to the same quarter of last year.

R&D expenses were 14.2% of sales, G&A was at 5.0% of sales and Selling was at 2.8% of sales.

The operating result was 18.6 million EUR, an increase of 46% compared to the same quarter of the previous year.

Net income was 18.9 million EUR or 47 cent per share, an increase of 69% compared to 11.2 million EUR or 28 cent per share in the first quarter of 2013.

Outlook

We expect sales growth in the second quarter of 2014 to exceed 3% versus the first quarter of 2014.

For FY 2014, Melexis expects sales growth to be between 10% and 15%, a gross profit margin above 45% and an operating margin above 23%, all taking into account a EUR/USD exchange rate of 1.35.

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Business comment – Françoise Chombar, CEO:

“Melexis achieved a 22% year on year sales growth, though a first quarter is usually marked by seasonal effects such as the global impact of the yearly price downs and the Chinese New Year slow which produces a regional impact.

Our magnetic sensors portfolio continued to shine as the main growth driver. Second in line were our sensor interfaces. Motor control drivers equally gained further momentum.

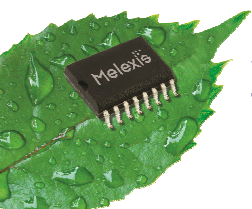
Sales to automotive customers represented 89% of total sales, versus 87% in the first quarter of last year. Automotive sales showed a very strong 24% increase and we were equally pleased to see our sales outside automotive grow by 7% year on year.

The portion of ASSP sales represented 56%, hovering roughly at the same level quarter on quarter.

Customer sentiment is felt to be positive for 2014. Global markets all seem set for growth. Our sound first quarter results and the solid state of our order book comforted us to raise our outlook for the year.”

Financial Calendar

- Publication Q2/HY1 2014 Results: July 30, 2014
- Publication Q3 2014 Results: October 22, 2014
- Publication FY 2014 Results: February 4, 2015





The company's results will be discussed in a **conference call** on Wednesday, April 23rd, 2014 at 17 hrs CET. The conference call will be in English. You have to register for this conference call in advance. You can register by clicking on the following link and filling out the requested information:

<https://eventreg1.conferencing.com/webportal3/reg.html?Acc=184341&Conf=190295>

Conference ID: 943984.

After registration, you will receive the conference call number, a participant user pin, conference pin and instructions on how to join the conference call. For security purposes all participants must register individually if they wish to join the call.

A replay number for this call is available for 7 days after the end of the conference call. The replay number for this call is +32 2 290 17 05, access code: 943984.

For further information:

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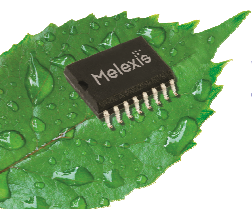
About Melexis

Melexis NV (Euronext Brussels: MELE) is a mixed signal semiconductor manufacturer. Melexis designs, develops, tests and markets advanced integrated semiconductor devices for the automotive industry. Our core experience supplying ICs for automotive electronics sustains the expansion into Application Specific Standard Products for industrial and consumer product applications. Melexis enthusiastically pursues its role as a component supplier whose innovations, while physically small, are the essential element in nearly every one of our customers' extraordinary systems. At Melexis we believe that "Small things make a big difference". Melexis' products include sensor, communication, actuator ICs and Application Specific Integrated Circuits (ASICs). Further information about Melexis can be found at <http://www.melexis.com>.

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Disclaimer

Except for those statements that report the Company's historical results, the statements being made are forward looking statements. Actual results could differ materially from those projected in the forward-looking statements. Factors which could cause actual results to differ from expectations include the following: volatility in supply and demand affecting revenues and market prices, price and availability of silicon foundry, assembly and test prices, assembly and test subcontract capacity required to meet financial targets and/or meet backlog requirements, risks and delays associated with bringing up new production capabilities or with deliveries from subcontractors, timing and market acceptance of new products, increased expenses associated with new product acceptance of new products, increased expenses associated with new product introductions of process changes, delays in developing or achieving volume production of new products, which can result in delays or failure to contribute to revenues and profits, ability of the Company to maintain its customer and vendor base and delays in and/or inability in raising additional capital.



**We Engineer
The Sustainable Future**

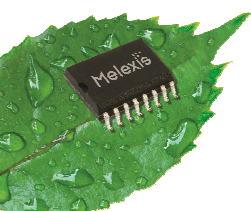
Melexis Financial Press Release
Regulated Information

Consolidated Income Statement

| CONFORM IFRS in k EUR | Quarter ended 31/03/2014 | Quarter ended 31/03/2013 | Quarter ended 31/12/2013 | Year ended 31/12/2013 audited |
|------------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------------|
| Sales | 75,552 | 61,857 | 75,122 | 275,352 |
| Cost of sales | -40,347 | -33,685 | -40,185 | -147,823 |
| Gross Margin | 35,206 | 28,173 | 34,937 | 127,529 |
| R&D | -10,728 | -10,314 | -10,653 | -41,373 |
| G&A | -3,779 | -3,485 | -4,087 | -14,925 |
| Selling | -2,090 | -1,648 | -2,112 | -7,518 |
| Other operating result | | | | |
| Operating result | 18,608 | 12,726 | 18,086 | 63,713 |
| Other expenses (net) | 1,502 | -343 | 522 | -495 |
| Income before taxes | 20,110 | 12,383 | 18,607 | 63,218 |
| Income taxes | -1,206 | -1,186 | -2,761 | -8,005 |
| Net income | 18,904 | 11,197 | 15,845 | 55,214 |
| Net income per share in EUR | 0.47 | 0.28 | 0.39 | 1.37 |

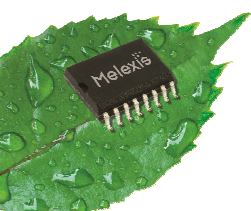
Consolidated Statement of Financial Position

| CONFORM IFRS in k EUR | Quarter ended 31/03/2014 | Quarter ended 31/03/2013 | Year ended 31/12/2013 audited |
|---------------------------------|-----------------------------|-----------------------------|-------------------------------------|
| Current Assets : | | | |
| Cash and cash equivalents | 34,747 | 16,496 | 27,722 |
| Current investments | | 4,682 | 3,827 |
| A/R Trade | 40,694 | 40,931 | 39,467 |
| A/R from related parties | 10,475 | 11,618 | 1,636 |
| Advance related parties | | | |
| Assets for current tax | 4,568 | 5,173 | 4,803 |
| Other current assets | 7,626 | 5,946 | 6,466 |
| Inventories | 47,944 | 38,870 | 44,265 |
| Total current assets | 146,053 | 123,717 | 128,187 |
| Non current assets : | | | |
| Costs of incorporation | | | |
| Property, plant and equipment | 66,560 | 63,045 | 66,324 |
| Financial assets | 6 | 30 | 6 |
| Intangible fixed assets | 4,627 | 1,888 | 4,727 |
| A/R directors | | | |
| Other non-current assets | 1,478 | 5,911 | 1,477 |
| Deferred tax assets | 14,142 | 14,731 | 14,096 |
| Total non current assets | 86,813 | 85,605 | 86,630 |
| Total assets | 232,867 | 209,322 | 214,817 |



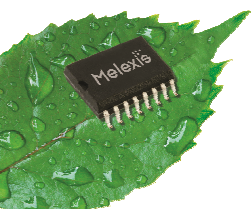


| CONFORM IFRS in k EUR | Quarter ended 31/03/2014 | Quarter ended 31/03/2013 | Year ended 31/12/2013 audited |
|---|-----------------------------|-----------------------------|-------------------------------------|
| Liabilities and shareholders Equity | | | |
| Current liabilities : | | | |
| Bank loans and overdrafts | | | |
| Derivative financial instruments | 1,454 | 1,015 | 1,146 |
| Current portion of LT debt | 4,148 | 13,648 | 4,147 |
| A/P trade | 10,731 | 11,690 | 13,895 |
| Affiliated companies | 12,260 | 5,612 | 7,461 |
| Accrued taxes | 3,714 | 2,135 | 3,681 |
| Accrued expenses and payroll | 6,683 | 5,638 | 5,171 |
| Other current liabilities | 2,694 | 1,380 | 1,251 |
| Deferred income | 511 | 511 | 549 |
| Total current liabilities | 42,195 | 41,629 | 37,301 |
| Non current liabilities : | | | |
| LT debt less current portion | 14,111 | 24,758 | 18,177 |
| Deferred tax liabilities | | | |
| Other non-current liabilities | 1,723 | 1,437 | 1,700 |
| Total non current liabilities | 15,834 | 26,195 | 19,877 |
| Shareholders' equity : | | | |
| Shareholders' capital | 565 | 565 | 565 |
| Share premium | | | |
| Treasury shares | -3,818 | -3,818 | -3,818 |
| Revaluation reserve Hedge | -351 | -465 | -261 |
| Revaluation reserve Fair value | | 876 | 1,304 |
| Legal reserve | 57 | 57 | 57 |
| Retained earnings | 160,438 | 133,262 | 105,224 |
| Current period's profit | 18,904 | 11,197 | 55,214 |
| Cumulative translation adjustment | -967 | -187 | -657 |
| Equity attributable to company owners | 174,828 | 141,487 | 157,628 |
| Non controlling interests | 10 | 10 | 10 |
| Total shareholders equity | 174,838 | 141,497 | 157,638 |
| Total liabilities, shareholders' equity and minority interests | 232,867 | 209,322 | 214,817 |



Consolidated Statements of Cash Flow

| CONFORM IFRS in k EUR | Quarter ended 31/03/2014 | Quarter ended 31/03/2013 | Year ended 31/12/2013 audited |
|---|-----------------------------|-----------------------------|-------------------------------------|
| Cash flow from operating activities | | | |
| Net income | 18,904 | 11,197 | 55,214 |
| Adjustments for : | | | |
| Operating activities | 2,706 | 3,685 | 17,103 |
| Deferred taxes | -47 | 74 | 709 |
| Capital grants | 130 | 180 | 1,161 |
| Depreciation and amortisation | 4,399 | 3,368 | 15,509 |
| Unrealized exchange results | 43 | 345 | -226 |
| Financial result | -1,820 | -282 | -51 |
| Operating profit before working capital changes | 21,610 | 14,882 | 72,316 |
| A/R, Trade | -1,135 | -5,621 | -4,847 |
| A/R, affiliates | -8,838 | -10,981 | -1,000 |
| Other current assets | -2,462 | 3,192 | 2,604 |
| Other non current assets | -1 | -360 | 4,074 |
| Inventories | -4,515 | -836 | -7,544 |
| A/P | -3,155 | -639 | 1,575 |
| A/P affiliates | 4,799 | 932 | 2,781 |
| Accrued expenses | 2,449 | 697 | 5,370 |
| Other current liabilities | 1,629 | 5 | 74 |
| Other non current liabilities | 294 | -135 | 286 |
| Interest paid | -138 | -153 | -519 |
| Income tax | -898 | -759 | -4,347 |
| Cash flow from operating activities | 9,638 | 224 | 70,825 |
| Cash flow from investing activities | | | |
| Acquisition of subsidiary, net of cash acquired | | | |
| Financial fixed assets | | | |
| Purchase of PPE and intangible assets (netted) | -4,188 | -5,810 | -22,532 |
| Interest received | 9 | 90 | 690 |
| Investments/proceeds/ from current investments (incl. financial instruments) | 5,628 | -754 | 125 |
| Cash provided from investing activities | 1,449 | -6,474 | -21,717 |
| Cash flows from financing activities | | | |
| Payment to acquire own shares | | | |
| Proceeds/Repayment of long-and short-term debt | -4,062 | 1,429 | -14,648 |
| Proceeds/Repayment of bank loans and overdrafts | | | |
| Proceeds from (repayment of) related party financing | | | |
| Dividend payment | | | -28,038 |
| Capital Decrease | | | |
| Non controlling interests | | | |
| Cash provided from financing activities | -4,062 | 1,429 | -42,686 |
| CTA | | | -16 |
| Increase/decrease in cash and cash equivalents | 7,025 | -4,821 | 6,405 |
| Cash at beginning of the period | 27,722 | 21,317 | 21,317 |
| Cash at the end of the period | 34,747 | 16,496 | 27,722 |



Sales per Geography

| | Q1/14 | Q1/13 | Q4/13 | FY 2013 |
|---------------------------------------|-------------|-------------|-------------|-------------|
| APAC Asia Pacific | 40% | 39% | 43% | 41% |
| EMEA Europe - Middle-East - Africa | 44% | 44% | 41% | 42% |
| NALA North America - Latin America | 16% | 17% | 16% | 17% |
| TOTAL | 100% | 100% | 100% | 100% |

Turnover per Business Unit

Over the years, Melexis product portfolio has grown towards a “one-stop-shop” for IC and sensor solutions. Our products have become more complex, sometimes combining different technologies in one and mostly containing a sensing element. The distinction between some product lines is hence becoming more and more blurred.

Additionally, next to keeping responsibility over a combination of product lines which may vary over time, our Business Unit Managers increasingly cover the global Melexis offering, either focused on markets or customer types.

As a result of both above facts, Melexis will continue to give color on the evolution of our most important technologies, product lines and different markets which we are operating in, but will no longer report its top line per business unit.

