

Tower Semiconductor to Present at C.E. Unterberg, Towbin Emerging Growth Conference

MIGDAL HAEMEK, Israel — July 5, 2006 — Tower Semiconductor Ltd. (NASDAQ: TSEM; TASE: TSEM), a pure-play independent specialty foundry, announced today that Mr. Russell Ellwanger, CEO, will present to the investment community attending the C.E. Unterberg, Towbin Emerging Growth Conference in New York on Tuesday July 11, 2006. Mr. Ellwanger will give the corporate presentation at 9:25 a.m. Eastern Time, at The Mandarin Oriental Hotel, NYC. The presentation will be webcast live, archived for 90 days after the conference and can be accessed from Tower's website (Investors Relations / IR Events) at: <http://www.towersemi.com/> or by using the following URL: <http://www.wsw.com/webcast/ceut4/tsem/>

About Tower Semiconductor Ltd.

Tower Semiconductor Ltd. is a pure-play independent specialty foundry established in 1993. The company manufactures integrated circuits with geometries ranging from 1.0 to 0.13 micron; it also provides complementary technical services and design support. In addition to digital CMOS process technology, Tower offers advanced non-volatile memory solutions, mixed-signal and CMOS image-sensor technologies. To provide world-class customer service, the company maintains two manufacturing facilities: Fab 1 has process technologies from 1.0 to 0.35 micron and can produce up to approximately 16,000 150mm wafers per month. Fab 2 features 0.18 micron and below standard and specialized process technologies and has a current capacity of up to approximately 15,000 200mm wafers per month. Tower's website is located at <http://www.towersemi.com/>

Contact:

Tower Semiconductor
Ilanit Vudinsky, +972 4 650 6434
ilanitvu@towersemi.com