

Tower Semiconductor Announces Fourth Quarter and Fiscal Year 2006 Results Conference Call

Migdal Haemek, Israel— January 31, 2007—Tower Semiconductor (Nasdaq: TSEM, TASE: TSEM), a pure-play independent specialty foundry, will hold its quarterly conference call to discuss fourth quarter and fiscal year 2006 results on Wednesday, February 7, 2007, at 11:00 a.m. Eastern Time (10:00 a.m. Central, 9:00 a.m. Mountain, 8:00 am Pacific and 18:00 Israel Time).

Tower Semiconductor will issue the fourth quarter and fiscal year 2006 earnings release on Wednesday, February 7, 2007 during pre-market hours.

This call is being webcast by Thomson/CCBN and can be accessed at Tower's Web site at www.towersemi.com, or you can call in the U.S. and in Israel to participate in the conference by calling a domestic number:

1-800-994-4498 (U.S. Toll-Free)
03-918-0609 (Israel)
+972-3-918-0609 (International)

The webcast is also being distributed through the Thomson StreetEvents Network to both institutional and individual investors. Individual investors can listen to the call at www.earnings.com, Thomson/CCBN's individual investor portal, powered by StreetEvents. Institutional investors can access the call via Thomson's password-protected event management site, StreetEvents (www.streetevents.com). The teleconference will be available for replay for 90 days.

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 & RF-CMOS, and CMOS image-sensor technologies. To provide world-class customer service, the company maintains two manufacturing facilities: Fab 1 has process standard and specialized technologies from 1.0 to 0.35 micron and Fab 2 features standard and specialized technologies of 0.18, 0.16 and 0.13-micron. Tower's Web site is located at <http://www.towersemi.com/>.

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