

Tower Semiconductor to Present at the 10th Annual Needham Growth Conference

MIGDAL HAEMEK, Israel, December 17, 2007 -- Tower Semiconductor Ltd. (NASDAQ: TSEM; TASE: TSEM), an independent specialty foundry, today announced that Mr. Russell Ellwanger, Chief Executive Officer, will present at the Tenth Annual Needham & Company, LLC Growth Conference in New York City at the New York Palace Hotel.

Mr. Ellwanger is scheduled to present in the Kennedy I room on Thursday, January 10th 2008, at 8:00 a.m. EST. The presentation will be web cast 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/needham21/tsem/>

About Tower Semiconductor Ltd.

Tower Semiconductor Ltd. (Nasdaq: TSEM, TASE: TSEM) is an independent specialty foundry that delivers customized solutions in a variety of advanced CMOS technologies, including digital CMOS, mixed-signal and RF (radio frequency) CMOS, CMOS image sensors, power management devices, and embedded non-volatile memory solutions. Tower's customer orientation is complemented by its uncompromising attention to quality and service. Its specialized processes and engineering expertise provides highly flexible, customized manufacturing solutions to fulfill the increasing variety of customer needs worldwide. Offering two world-class manufacturing facilities with standard and specialized process technologies ranging from 1.0- to 0.13-micron, Tower Semiconductor provides exceptional design support and technical services to help customers sustain long-term, reliable product performance, while delivering on-time and on-budget results. More information can be found [athttp://www.towersemi.com](http://www.towersemi.com).

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