LINEAR TECHNOLOGY CORP /CA/
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Subject Company: Linear Technology Corporation

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Date: August 5, 2016

TO: All Linear Technology Employees
FROM: Vince Roche, Analog Devices CEO
SUBJECT: Analog Devices and Linear Technology Together

Dear Linear Technology Employees,

As you know, Analog Devices and Linear Technology announced last week that we plan to combine into one company. I am reaching out to you to convey my excitement about this news. As peers in the analog industry, we at Analog Devices have long admired Linear Technology s success, passion for engineering excellence, and pioneering work in high-performance analog technologies.

This is a highly complementary and compelling move for both of our companies. Analog Devices and Linear Technology together will have enhanced breadth and depth in all elements of analog technology. Combining the strength of this platform anchored by the best two teams of analog engineers in the industry creates an unrivaled powerhouse in innovation that will help redefine the trajectory of the industry and help our customers solve their most complex problems.

I know that Linear Technology has been an independent company with a proud and strong culture for more than 35 years. I want to make clear that the primary driver of this combination is to continue to cultivate, invest in, and accelerate the kind of innovation and excellence Bob Swanson and Bob Dobkin envisioned and for which Linear Technology is known. I am confident that a combined company will create even more opportunities for people at both companies.

Until closing, Analog Devices and Linear Technology will continue to operate as independent companies. In the interim, our two leadership teams will collaborate to combine the strengths of both companies and create a new organization that is much greater than the sum of its individual parts. I look forward to meeting you and hearing your thoughts and perspectives on our future together.

Sincerely,

Vincent Roche

President and Chief Executive Officer

Analog Devices, Inc.

Forward Looking Statements

This communication contains forward-looking statements, which address a variety of subjects including, for example, the expected timetable for closing of the transaction between Analog Devices, Inc. (Analog Devices) and Linear Technology Corporation (Linear Technology), goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, expected benefits and synergies of the transaction, Analog Devices expected product offerings, product development, marketing position and technical advances resulting from the transaction. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the ability to satisfy the conditions to closing of the proposed transaction, on the expected timing or at all; the ability to obtain required regulatory approvals for the proposed transaction, on the expected timing or at all, including the potential for regulatory authorities to require divestitures in connection with the proposed transaction; the occurrence of any event that could give rise to the termination of the merger agreement; the risk of stockholder litigation relating to the proposed transaction, including resulting expense or delay; higher than expected or unexpected costs associated with or relating to the transaction; the risk that expected benefits, synergies and growth prospects of the transaction may not be achieved in a timely manner, or at all; the risk that Linear Technology s business may not be successfully integrated with Analog Devices following the closing; the risk that Analog Devices and Linear Technology will be unable to retain and hire key personnel; and the risk that disruption from the transaction may adversely affect Linear Technology s or Analog Devices business and relationships with their customers, suppliers or employees. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to both Analog Devices and Linear Technology s filings with the Securities and Exchange Commission (SEC), including the risk factors contained in each of Analog Devices and Linear Technology s most recent Quarterly Reports on Form 10-Q and Annual Report on Form 10-K. Forward-looking statements represent management s current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.

Important Additional Information Will Be Filed With The SEC

In connection with the proposed transaction, Analog Devices and Linear Technology intend to file relevant information with the SEC, including a registration statement of Analog Devices on Form S-4 (the registration statement) that will include a prospectus of Analog Devices and a proxy statement of Linear Technology (the proxy statement/prospectus). INVESTORS AND SECURITY HOLDERS OF LINEAR TECHNOLOGY ARE URGED TO CAREFULLY READ THE ENTIRE REGISTRATION STATEMENT AND PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ANALOG DEVICES, LINEAR TECHNOLOGY AND THE PROPOSED TRANSACTION. A definitive proxy statement/prospectus will be sent to Linear Technology s shareholders. The registration statement, proxy statement/prospectus and other documents filed by Analog Devices with the SEC may be obtained free of charge at Analog Devices website at www.analog.com or at the SEC s website at www.sec.gov. These documents may also be obtained free of charge from Analog Devices by requesting them by mail at Analog Devices, Inc., One Technology Way, P.O. Box 9106, Norwood, MA 02062-9106, Attention: Investor Relations, or by telephone at (781) 461-3282. The documents filed by Linear Technology with the SEC may be obtained free of charge at Linear Technology s website at www.linear.com or at the SEC s website at www.sec.gov. These documents may also be obtained free of charge from Linear Technology by requesting them by mail at Linear Technology Corporation, 1630 McCarthy Blvd., Milpitas, CA, 95035-7417, Attention: Investor Relations, or by telephone at (408) 432-2407.

Participants in the Solicitation

Linear Technology, Analog Devices and certain of their directors, executive officers and employees may be deemed participants in the solicitation of proxies from Linear Technology shareholders in connection with the proposed transaction. Information regarding the persons who may be deemed to be participants in the solicitation of Linear Technology shareholders in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement/prospectus when it is filed with the SEC. Information about the directors and executive officers of Analog Devices and their ownership of Analog Devices common stock is set forth in the definitive proxy statement for the Analog Devices 2016 annual meeting of shareholders, as previously filed with the SEC on January 28, 2016. Information about the directors and executive officers of Linear Technology and their ownership of Linear Technology common stock is set forth in the definitive proxy statement for Linear Technology s 2015 annual meeting of shareholders, as previously filed with the SEC on September 17, 2015. Free copies of these documents may be obtained as described in the paragraphs above.

Non-Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.