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Marvell Technology Group Ltd. Recommends Shareholders Reject Mini-Tender Offer by TRC Capital Corporation

SANTA CLARA, Calif., March 26, 2012 /PRNewswire/ -- Marvell (NASDAQ: MRVL), a global leader in integrated silicon solutions, has received notification of an unsolicited mini-tender offer by TRC Capital Corporation ("TRC") to purchase up to 6 million shares of Marvell Technology Group common stock, or approximately 1 percent of the company's outstanding common stock, at a price of $15 per share. The offer price was 4.94 percent below the closing price on March 22, 2012, the approximate date of commencement of the offer.

(Logo: https://photos.prnewswire.com/prnh/20100719/SF36559LOGO-b)

Marvell Technology Group does not endorse TRC's mini-tender offer and recommends that shareholders do not tender their shares. Marvell is not associated with TRC, or this unsolicited offer.

TRC has made similar, unsolicited mini-tender offers for shares of other publicly-traded companies. Mini-tender offers are designed to seek to acquire less than five percent of a company's outstanding shares, thereby avoiding many disclosure and procedural requirements of the Securities and Exchange Commission ("SEC"). As a result, mini-tender offers do not provide investors with the same level of protections as provided by larger tender offers under United States securities laws.

The SEC has cautioned investors about mini-tender offers, noting that "some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's Investor Tips regarding mini-tender offers may be found on the SEC's website at http://www.sec.gov/investor/pubs/minitend.htm.

Marvell encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

According to TRC's offer documents, shareholders who have already tendered their shares may withdraw them at any time prior to 12:01 a.m. ET, on Tuesday, April 24, 2012, the expiration date set forth in the offer documents, by following the procedures described in the offer documents.

About Marvell
Marvell is a global leader in the development of storage, communications and consumer silicon solutions. Marvell's diverse product portfolio includes switching, transceiver, communications controller, wireless, and storage solutions that power the entire communications infrastructure, including enterprise, metro, home, and storage networking.

As used in this release, the term "Marvell" refers to Marvell Technology Group Ltd. and its subsidiaries. For more information please visit www.marvell.com.

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For Further Information Contact:

Investor Relations	Media Relations
Sukhi Nagesh	Daniel Yoo
Tel: 408-222-8373	Tel: 408-222-2187
sukhi@marvell.com	yoo@marvell.com

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