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Marvell Technology Group Ltd. Regains Compliance with Nasdaq Listing Requirements

SANTA CLARA, Calif., Aug. 15, 2016 /PRNewswire/ -- Marvell (NASDAQ:MRVL), a world leader in storage, cloud infrastructure, Internet of Things (IoT), connectivity and multimedia semiconductor solutions, today announced that the Company has regained compliance with Nasdaq listing requirement for being current on periodic filings with the Securities and Exchange Commission, under Listing Rule 5250(c)(1). The filings of the Company's Annual Report on Form 10-K for fiscal year 2016, ended January 30, 2016, and its Quarterly Reports on Form 10-Q for the second and third quarters of fiscal 2016, were completed on July 21, 2016. The filing of the Company's Quarterly Report on Form 10-Q for the first quarter of fiscal 2017 ended April 30, 2016 was completed on August 10, 2016. Accordingly, the Company received notice that the Nasdaq Hearings Panel has determined to continue the listing of the Company's securities on the Nasdaq Stock Market.

"We are very pleased to finally be current in our financial filings and regain compliance with Nasdaq listing requirements," said Matt Murphy, Marvell's President and CEO. "It took months of dedicated work on the part of the Marvell team and our advisors to achieve this milestone. I'd like to congratulate everyone for a job well done. I'd also like to thank our customers and investors for their patience during this time."

About Marvell

Marvell (NASDAQ: MRVL) is a global leader in providing complete silicon solutions. From storage to cloud infrastructure, Internet of Things (IoT), connectivity and multimedia, Marvell's diverse product portfolio aligns complete platform designs with industry-leading performance, security, reliability and efficiency. At the core of the world's most powerful consumer, network and enterprise systems, Marvell empowers partners and their customers to always stand at the forefront of innovation, performance and mass appeal. By providing people around the world with mobility and ease of access to services, adding value to their social, personal and work lives, Marvell is committed to enhancing the human experience.

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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