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San Jose Redevelopment Agency

Magma Design Automation Relocates Headquarters to North San Jose

***Relocation brings one of the fastest-growing tech companies to San
Jose***

San José ---Facilitated by the San Jose Redevelopment Agency, Magma Design Automation Inc., one of the world's leaders in electronic design automation (EDA) software, is moving its headquarters from Santa Clara to North San Jose.

"Magma's decision to locate its corporate headquarters in North San Jose is good news," said Mayor Chuck Reed. "My colleagues on the City Council and I welcome the management and staff of Magma and pledge our support to fostering their growth plans for years to come."

Magma will sublease the first four floors of a five-story building from Siemens, the former occupant of the building. The fifth floor will be leased through Equity Office Partners.

"A lot of our success comes from being in Silicon Valley, which is home to some of the most educated and driven technology professionals in the world," said Rajeev Madhavan, Chairman and CEO of Magma. "Magma's move to San Jose solidifies our commitment to a region that encourages innovation and drives greater economic development."

Founded in 1997, Magma Design Automation was headquartered in Santa Clara. Magma's EDA software is used by the world's major semiconductor manufacturers to design the most complex, high-performance integrated circuits being made today. Its products are used to design the chips found in mobile phones, MP3 players and other consumer electronics products. The company has offices worldwide with more than 800 employees. It is ranked as one of the fastest-growing tech companies by Forbes and Deloitte Technology.

"Our staff assisted with the permitting process to meet Magma's accelerated move-in schedule," said Harry Mavrogenes, Executive Director, San Jose Redevelopment Agency. "Magma will add more than 300 jobs to San Jose. Their move to San Jose reaffirms San Jose's status as the center for innovation and technology."

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Rincon de Los Esteros in North San Jose's Innovation Triangle is one of five Industrial Redevelopment Project Areas. It is a 4,600 acre technology park with 42 million square feet of built R&D office and manufacturing space. More than 2,200 of the world's best known international and multinational technology companies, such as Cisco, Texas Instruments, Lockheed Martin, eBay and 55,000 employees are located within a five mile radius. Since 1977, the Agency has invested \$170 million for infrastructure improvements including the Guadalupe Parkway-Charcot Avenue Overpass, Brokaw Road-U.S. 101 Undercrossing, and water, flood control and storm sewer system improvements. Its location is a 10 minute drive from the Norman Y. Mineta San Jose International Airport and is close to highways 101, 280, 880, 237 and 87. The area is near light rail and a short distance to downtown San Jose.

Rincon de Los Esteros is part of the North San Jose Vision 2030 Plan, a development strategy that evolves North San Jose from a traditional industrial park to a multi-faceted innovation district, allowing for mixed-use development and increased densities for development of R&D office space, housing and retail. The Plan also involves the upgrading of transportation systems, traffic and pedestrian circulation to further improve work/life balance for the residents and employees of San Jose.

About the San Jose Redevelopment Agency

The Agency is dedicated to improving the quality of life for all who live and work in San José. Governed by the City Council, the Agency facilitates and oversees comprehensive programs for development to revitalize and strengthen quality of life and competitiveness for San Jose's downtown, neighborhoods, and industrial areas. www.sjredevelopment.org

About the City of San José

From its founding in 1777 as California's first city, San José has been a leader, driven by its spirit of innovation. Today, San José stands as the largest city in Northern California and the Capital of Silicon Valley—the world's leading center of innovation. The city, the 10th largest in the U.S., is committed to remaining a top-ranked place to live, work, play and learn. For more information, visit, www.sanjoseca.gov

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