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## Volterra Semiconductor Corporation Q4 2007 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions). Our first question comes from the line of Tore Svanberg with Thomas Weisel Partners. Please go ahead.

#### Tore Svanberg

Yes. Thanks. Great quarter. A couple of questions. First of all on the service side. Could you just walk us through whatever you have heard so far about the Thurley launch? Looks like its going to ramp second half of the year. Is that on plan? How certain is that plan? I am just trying to understand how you look at that?

#### Jeff Staszak

Hi, Tore. This is Jeff. We listen very closely to what Intel is saying and in their last call they had talked about the end of '08, whatever that means. Certainly, all of our design in activity or design win activity has been completed with the exception of may be a few programs, but 95% of all of the design activity is complete. So, now it's just a matter of waiting and seeing when this materializes, but we believe it will happen sometime in the second half of '08.

#### Tore Svanberg

Great. And everybody talks about Montevina giving you higher comp, but how about Thurley. How does that impact your content? I understand there is some pretty integrated processors, so help us understand how that impacts your content?

#### Jeff Staszak

Yeah, we felt in the past that we had an opportunity with the current Bensley platforms of about \$15 to \$20 per processor, total silicon content and with the Thurley platform, with the extra memory that's onboard, it will be -- we think it's going to be somewhere between \$20 and \$25 of silicon content potential.

#### Tore Svanberg

Great. And could you give us something similar for Montevina content, as it upgrades from Santa Rosa?

#### Jeff Staszak

Yeah. I would say that the opportunity hasn't really changed. It's kind of in the, I don't know \$9, \$10 silicon content. We're just going to have an opportunity to get more silicon this go around because we're going to be powering the processor and some other utility functions that we haven't with the Santa Rosa.

**Tore Svanberg**

Great. And then finally on inventories, you have done a great job to manage that for the last two quarters. Do you feel like you might be a little bit too thin at this point or do you feel comfortable, you can build enough fab in the March quarter to response to demand?

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