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CONEXANT SYSTEMS INC
Form 425
December 18, 2001

Filed by Alpha Industries, Inc.
Pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
Commission File Number: 001-05560
Subject Company: Conexant Systems, Inc.
Commission File Number: 000-24923

Alpha Industries will file a proxy statement/prospectus and other relevant documents concerning the proposed merger of Conexant's wireless business with and into Alpha Industries with the SEC. Investors and security holders are advised to read the proxy statement/prospectus and other relevant documents filed by Alpha Industries with the SEC regarding the proposed merger referenced in the foregoing information when they become available because they will contain important information. Investors and security holders may obtain a free copy of the documents regarding the proposed merger (when available) and other documents filed by Alpha Industries at the SEC's web site at www.sec.gov. The documents regarding the proposed merger and such other documents may also be obtained from Alpha Industries directing such request to Alpha Industries, Inc., Attn: Paul E. Vincent, 20 Sylvan Road, Woburn, MA, 01801.

Alpha Industries and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Alpha Industries' shareholders. A list of the names of the directors and executive officers and descriptions of their interests in Alpha Industries is contained in Alpha Industries' proxy statement dated July 30, 2001, which is filed with the SEC and will also be included in future proxy statements filed with the SEC. Shareholders may obtain additional information about the interest of the directors and executive officers in this transaction by reading the proxy statement/prospectus when it is available.

INVESTORS' PRESENTATION

SLIDE 1

[Alpha logo]

[Conexant logo]

Creating The Pure-Play
Wireless Semiconductor Leader
December 2001

SLIDE 2

Safe Harbor Statement

This presentation reflects Management's outlook only as of the date of

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the presentation and contains forward-looking statements which predict future results and other matters. These forward-looking statements are inherently subject to risks and uncertainties. Actual results and outcomes may materially differ as a result of various factors. Such factors include, but are not limited to: the timing and extent of recovery in each of the Companys' markets, customer orders not being as expected; erosion of margins; competitive pressures and economic and market conditions that vary from expectation; modification of Company plans or intentions; the transaction not occurring and financial results varying from expectations. Additional information on these and other factors that may cause actual results and Company performance to differ is included in each the Companys' latest earnings releases and within their most recent Form 10-K/10Qs as filed with the SEC

SLIDE 3

Market Dynamics

- o Shortening product development cycles
- o Simplified architectures
- o OEMs shifting to low-cost suppliers around the world
- o ODMs and contract manufacturers entering the phone business without RF and systems expertise
- o Uniquely positioned to drive the future evolution of RF and systems integration

A Significant Opportunity For a Pure-Play, Broad-Based Wireless Semiconductor Supplier

SLIDE 4

Strategic Combination Rationale

- o Two highly successful, complementary and high growth wireless businesses
- o Industry's broadest technology and product offering
- o Supplier to all key handset and infrastructure OEMs
- o Capitalizing on the trend towards handset outsourcing
- o Uniquely positioned to drive the future evolution of RF and systems integration

Creating The Pure-Play Leader in Mobile Communications Semiconductors

Products in More Than 40 Handsets

SLIDE 8

Wireless Handset Participation

Couplers and Detectors

RF IC Power Amplifiers and Modules

[GRAPHIC OF PRODUCT]

Schottky Diodes

Varactor Diodes

RF IC Switches and Switch Filters

PIN Diodes

Capturing an Increasing Number of Sockets Within the Handset

SLIDE 9

RF Front End Strategy

Si ASIC

PA
MMICs

PA
Module

RT Transmit Chain Module

Discrete

[Diagram]

[DIAGRAM]

Directional
Detector

Switches

Switch Filter
Module

Si ASIC

Filter

Accelerating the RF Integration Roadmap

SLIDE 10

Leadership RF Front End Implementations

Technology Breadth

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-
- o PHEMT
 - o HBT [GRAPHIC OF PRODUCT]
 - o Siligon Logic
 - o Discrete Semiconductors

SLIDE 11

Leadership RF Front End Implementations

ai Integration Platform

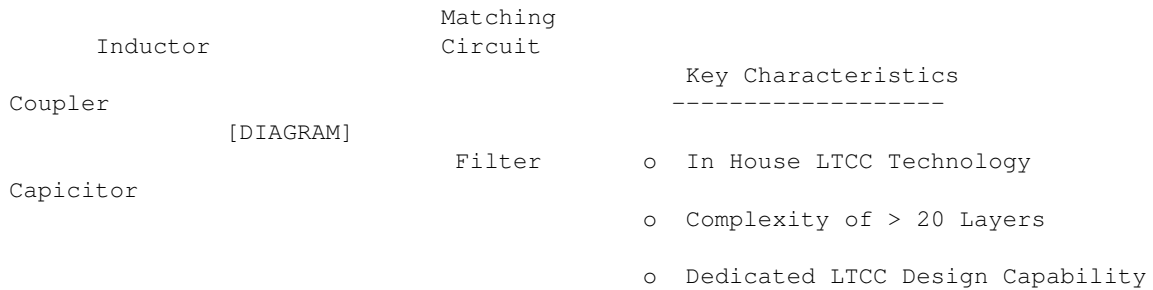


Continually Raising Level of Component Integration

SLIDE 12

LTCC Technology Capability

Low Temperature Cofired Ceramics



A Distinct Competitive Advantage in RF Front End Integration

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SLIDE 13

Switch and Filter Modules

Silicon
ASIC

CaAs
SP4T
Switch

[DIAGRAM]

DCS
SAW

GSM
SAW

LTCC
Ceramic
Substrate

|
| The Clear Market Leader in Delivering Switching Solutions |
|

SLIDE 14

Wireless Infrastructure Components

Ceramic Resonators

Filters

Detectors / Couplers

Vector Modulators

Magnetic Products

[IMAGE]

Amplifiers

Coaxial Resonators

Switches

Diodes

Attenuators

|
| Increasing Base Station Semiconductor Content |
|

SLIDE 15

Conexant's Wireless Business

SLIDE 16

Conexant's Wireless Business

Components, RF Subsystems and Semiconductor System Solutions

[IMAGE]

Focused Investments

- o Power Amplifiers
- o RF Subsystems
- o Cellular Systems
- o Wireless Data

for Digital Wireless Voice and Data Communications

Motorola

Samsung

NEC

KYOCERA

ACER

LG

NOKIA

ERICSSON

SONY

SLIDE 17

Power Amplifiers

[IMAGE]

Standards Support

- o CDMA
- o TDMA/EDGE
- o GSM/GPRS
- o cdma2000
- o W-CDMA

Nearly 150 Million PA Modules Shipped

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[DIAGRAM]

T/R
Switch

PLL

PLL

PA

Translational
Loop

I
Q

[IMAGE]

114 Components
\$12 - \$13 GSM RF Subsystem

Slide 21

GSM Direct Conversion Approach

o Lowest Power

o Highest Integration

o Most Flexible

[DIAGRAM]

[IMAGE]

47 Components
\$7 - \$8 GSM DCR Subsystem

Slide 22

Cellular Systems Architecture

Baseband

Power Management

[IMAGE]

[IMAGE]

[IMAGE]

Mixed Signal

DCR Transceiver

Power Amplifier

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| World's Most Complete GSM/GPRS System Solution |

Slide 23

Cellular Systems Volume Ramp

