



VISHAY INTERTECHNOLOGY, INC.
ANNUAL REPORT

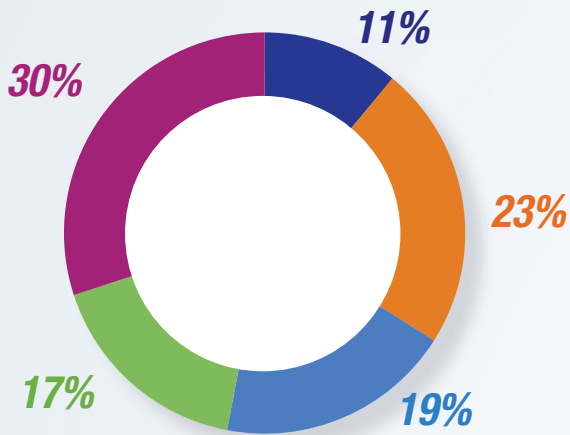
2014

+12
INDUSTRY
AWARDS

+2
STRATEGIC
ACQUISITIONS

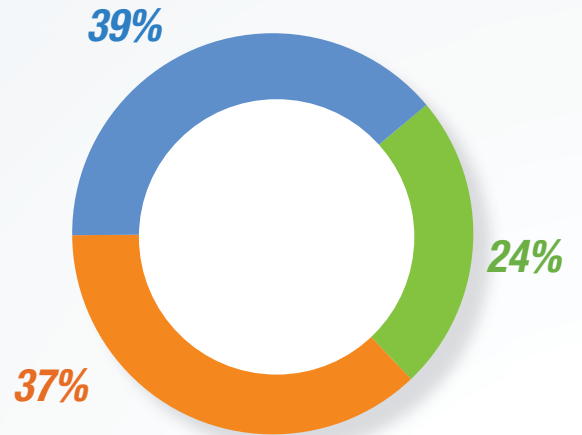
+5.2%
REVENUE
GROWTH

SALES BY SEGMENT, 2014



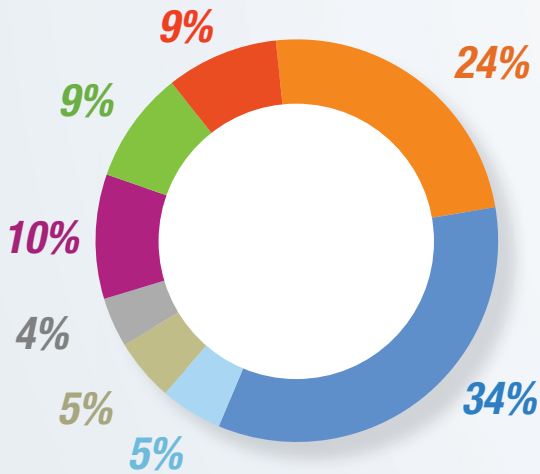
- OPTOELECTRONIC COMPONENTS
- DIODES
- MOSFETS
- CAPACITORS
- RESISTORS/INDUCTORS

SALES BY REGION, 2014



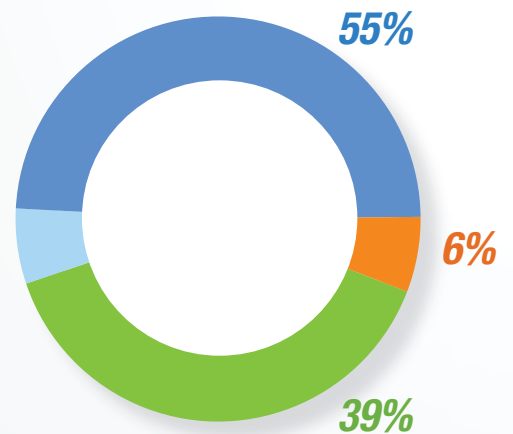
- AMERICAS
- EUROPE
- ASIA

SALES BY END MARKET, 2014



- AUTOMOTIVE
- INDUSTRIAL
- POWER SUPPLIES
- MILITARY/AEROSPACE
- MEDICAL
- TELECOMMUNICATIONS
- COMPUTING
- CONSUMER

SALES BY SALES CHANNEL, 2014



- DISTRIBUTION*
- EMS
- OEM

* Distribution includes Logistics Service Providers with 5%

THE EXECUTIVE CHAIRMAN

In 2014, Vishay Intertechnology continued to drive stockholder value through organic growth, targeted acquisitions, and a quarterly cash dividend program. This is consistent with our Growth Plan, which is designed to further improve Vishay's position in the top ranks of the global electronics industry. At the same time, Vishay maintained its strong financial position, which has served the Company well during both upturns and downturns in the global economy.

Organic growth has involved accelerating the development of new products, as well as improving market penetration through carefully planned capacity expansion.

During 2014, Vishay made two strategic acquisitions, which closed technological gaps: Holy Stone Polytech and Capella Microsystems. We expect that these acquisitions will ensure future mid- and long-term growth of our capacitor and optoelectronics businesses, respectively. The acquisition of Holy Stone Polytech, a Japanese manufacturer of tantalum capacitors, brought with it polymer tantalum capacitor technology, which is new to Vishay. The acquisition of Capella, a Taiwan-based fabless IC design company, brought with it the capability to design ICs for infrared sensors that will considerably strengthen Vishay's optoelectronics business, particularly in the fast growing market for optical sensors.

In February 2014, Vishay announced its first ever cash dividend to Vishay stockholders. Vishay subsequently announced cash dividends in May, August, and November 2014. This cash dividend program was made possible by Vishay's historically strong cash generation. Vishay has consistently generated in excess of \$100 million in "free cash" (the amount of cash generated from operations in excess of capital expenditures and net of proceeds from the sale of assets) in each of the past nine years.

Looking ahead, Vishay will continue to maintain its strong financial position, invest in R&D, stimulate organic growth, and explore opportunities for acquisitions to further strengthen the Company. Vishay's leading market position in the global electronics industry and strong financial position lay the groundwork for continued growth that will enable the Company to return value to its stockholders.

I sincerely thank Vishay's employees, customers, vendors, strategic business partners, and stockholders. Thank you for believing in Vishay.

THE CHIEF EXECUTIVE OFFICER

For Vishay Intertechnology and the entire electronic components industry, 2014, like 2013, was a year in which developments in key market segments, as well as global political and economic events, had an impact on business. Although a strong first half in 2014 was followed by a weaker second half, 2014 was nevertheless a successful year overall for Vishay. The Company achieved organic revenue growth of 4% year over year while its adjusted operating income increased by 14% and adjusted EPS by 16%.

Vishay generated "free cash" (the amount of cash generated from operations in excess of capital expenditures and net of proceeds from the sale of assets) of \$143 million during 2014, which represents a continuation of the Company's good long-term performance. Vishay continues to be a very reliable generator of "free cash."

During 2014, Vishay continued to expand its sales organization in Asia, particularly in China, by hiring field application engineers to better identify and support customers in industrial market segments. Vishay has started to reap the benefits of this program. The Company fully integrated its MCB Industrie acquisition and started to integrate the Holy Stone Polytech business into its tantalum capacitor division. Vishay will use Capella Microsystems technologies to strengthen and expand its optical sensors business in the industrial and automotive segments. Also in 2014, Vishay finalized its voluntary retirement program.

Consistent with the Company's Growth Plan, Vishay will continue to invest in manufacturing capacities for key products ahead of demand. Further growth in Asian industrial markets, technological innovation, and the finalization of major cost reduction projects are Vishay's most important goals.

Let me state quite clearly that, with its extensive product portfolio, wide range of customers in key market segments, and broad geographic footprint in combination with its operational excellence and fixed cost control, Vishay is well positioned for the future.

I thank all Vishay's employees, customers, vendors, strategic business partners, and stockholders for their support during 2014, and look forward to continued growth in 2015.

Messages from the Executive Chairman and Chief Executive Officer



A handwritten signature in black ink that reads "Marc Zandman".

MARC ZANDMAN
Executive Chairman
of the Board



A handwritten signature in black ink that reads "Gerald Paul".

DR. GERALD PAUL
Chief Executive Officer

THE VISHAY INTERTECHNOLOGY STORY

COMPANY ROOTS

Dr. Felix Zandman, with a loan from his cousin Alfred P. Slaner, founded Vishay in 1962 to develop and manufacture Bulk Metal® foil resistors. The Company was named after Dr. Zandman's ancestral village in Lithuania, in memory of family members who perished in the Holocaust. When Dr. Zandman passed away in 2011, he left a lasting legacy. His high standards and values are embedded in Vishay's culture. They positively influence the ethical business practices implemented by Vishay personnel, across the globe, every day.

GLOBAL INDUSTRY LEADER

Vishay Intertechnology discrete semiconductors and passive components are used today by virtually all major manufacturers of electronic products worldwide, in the industrial, computing, automotive, consumer, telecommunications, military, aerospace, power supply, and medical markets. Vishay components are inside products and systems used every day, from high-voltage transmission systems to smartphones to automobiles to LCD TVs to airplanes to pacemakers. In addition, Vishay has demonstrated an ability to customize components to meet specific customer needs.

Vishay is very well positioned to provide components for new macroeconomic growth drivers such as connectivity (including smartphones, wearables, wireless chargers, solid-state drives, and mobile payment systems); mobility (including internal combustion systems, hybrid and fully electric vehicles, off-road equipment, lift trucks, railroad equipment, and ships); and sustainability (including solar, wind turbine, smart grid, energy harvesting, power transmission and distribution, and energy exploration systems).

Vishay's global footprint includes manufacturing plants in the Americas, Asia, Europe, and Israel, as well as sales offices worldwide. Vishay's technology innovations, acquisition strategy, focus on cost control, "one-stop shop" service to customers, and custom design capabilities have made it a global industry leader.

Vishay has broad market penetration with a wide range of end markets, a balanced geographic footprint, and a good mix of sales channels. Vishay has strong relationships with original equipment manufacturers (OEMs) of end products, distributors, and electronic manufacturing services (EMS) companies worldwide.

ACQUISITIONS

During the 1960s and 1970s, Vishay became known as the world's leading manufacturer of foil resistors, PhotoStress® products, and strain gages. (These products later became part of Vishay Precision Group [NYSE: VPG], which was spun off as an independent, publicly traded company in 2010 through a tax-free stock dividend to Vishay Intertechnology stockholders.) Vishay's decision in the mid-1980s to grow through acquisitions proved very successful. Starting in 1985, Vishay acquired resistor companies Dale Electronics (U.S.), Draloric Electronic (Germany), and Sfernice (France). These acquisitions helped produce dramatic sales growth.

In the early 1990s, Vishay applied its acquisition strategy to the capacitor market by purchasing Sprague Electric (U.S.), Roederstein (Germany), and Vitramon (U.S.). In 2002, Vishay purchased BCcomponents, the former passive component businesses of Philips Electronics (Netherlands) and Beyschlag (Germany).

In 1998, Vishay acquired the Semiconductor Business Group of TEMIC, which included Telefunken (Germany) and 80.4% of Siliconix (U.S.), producers of MOSFETs, RF transistors, diodes, optoelectronic products, and power and analog switching integrated circuits. Vishay's next semiconductor acquisition came in 2001, with the purchase of the infrared component business of Infineon Technologies (Germany). That was followed the same year by the acquisition of General Semiconductor (U.S.), a leading global manufacturer of rectifiers and diodes. In 2005, Vishay purchased the remaining 19.6% of Siliconix shares. Two years later, Vishay acquired selected discrete semiconductor and module product lines from International Rectifier.

Over the years, Vishay has made a number of other acquisitions to complement its portfolio of passive components. These include Electro-Films, Cera-Mite, and Spectrol in 2000; Tansitor and North American Capacitor Company (Mallory) in 2001; the thin film interconnect business of Aeroflex in 2004; Phoenix do Brasil in 2006; and the wet tantalum capacitor business of KEMET in 2008.

Since 2011, Vishay's acquisition strategy has focused on opportunistic small to mid-size acquisitions of niche businesses to supplement organic growth. Acquisitions have included the resistor businesses of Huntington Electric (composed of Huntington, Milwaukee, Central, and Mills Resistors) in 2011. The Huntington acquisition further enhanced Vishay's broad resistor portfolio, particularly in the high-power and high-current ranges, as well as with resistor assemblies for industrial applications.

In 2012, Vishay acquired HiRel Systems, a manufacturer of high-reliability transformers, inductors, coils, and power conversion products. The HiRel Systems product and technology portfolio includes custom magnetics for medical, military, aerospace and aviation, and applications in the industrial and commercial field such as renewable energy and test and measurement equipment.

In 2013, Vishay acquired MCB Industrie, a manufacturer of specialty resistors for professional market segments. These resistors are used as motion sensors in avionics, military, and space applications and as power resistors in traction, energy distribution, and various other industrial applications.

In 2014, Vishay acquired Holy Stone Polytech, a Japanese manufacturer of tantalum capacitors. This acquisition brought with it polymer tantalum capacitor technology, which was new to Vishay. In 2014, Vishay also acquired Capella Microsystems, a Taiwan-based fabless IC design company specializing in optoelectronic products. Capella's strong market position in optical sensors complements Vishay's current capabilities in this field.

DRIVING STOCKHOLDER VALUE

Vishay is focused on driving stockholder value. It is doing this through intensified organic growth, supplemented by targeted acquisitions, a quarterly cash dividend program, and opportunistic stock buybacks, while at the same time maintaining a prudent capital structure. Vishay continues to be a reliable generator of "free cash" (the amount of cash generated from operations in excess of capital expenditures and net of proceeds from the sale of assets). Vishay has consistently generated in excess of \$100 million in "free cash" in each of the past nine years. Vishay's plan for intensified organic growth includes accelerating development of new products and technologies, increasing market share in Asia, primarily in the industrial segment, and improving product availability for key product lines during demand spikes. Vishay has expanded its technical sales force and field application engineering teams to spur its drive for increased market share in Asia, with a focus on China.

NEW PRODUCT DEVELOPMENT

Vishay has increased technical resources in focus areas to accelerate new product development. Key products include the following:

- Next-generation MOSFETs for all voltage ranges
- New ultrafast diodes and transient voltage suppressors (TVS)
- Specialty power inductors, including dual-inductor products and high-temperature inductors
- Power resistors (plate and grid resistors) and water-cooled resistors
- New ranges of infrared optical sensors
- Polymer tantalum capacitors
- Next-generation integrated DrMOS power stage solutions

RECENT INDUSTRY AWARDS



- *CEM Editors' Choice Awards*
- *EEPW Editors' Choice Award*
- *SPDEI (French Association of Distributors of Electronic Components) Award*
- *OFweek LED Award*
- *Electronic Products China/21IC Top-10 Power Product Award*
- *EDN China First 10 Years of Innovation Award*
- *Electronic Design Top 101 Components*
- *Flextronics Strategic Supplier Award*
- *Delphi Pinnacle Awards for Supplier Excellence*
- *TTI Supplier Excellence Awards in North America, Europe, and Asia*



"Vishay's leading market position in the global electronics industry and strong financial position lay the groundwork for continued growth that will enable the Company to return value to its stockholders."

Marc Zandman
Executive Chairman of the Board

DIVERSE COMPONENTS

Passive components (resistors, capacitors, and inductors) do not require a power supply to handle the signals that pass through them. They are used to store electrical charges, to limit or resist electrical current, and to help in filtering, surge suppression, measurement, timing, and tuning applications.

PASSIVE COMPONENTS

RESISTORS

Resistors restrict current flow. Vishay manufactures many different types of resistive products, including single (discrete) resistors based on film, wirewound, Power Metal Strip®, and other technologies, as well as resistor networks and arrays, in which multiple resistors are combined in a single package. Vishay also manufactures battery management shunts, chip fuses, pyrotechnic initiators/igniters, variable resistors (including potentiometers), and non-linear resistors (including thermistors, used for current protection and temperature sensing). Vishay is a market and technology leader in wirewound and other power resistors, leaded film resistors, and thin film surface-mount resistors.

INDUCTORS

Inductors, a category of magnetics, use an internal magnetic field to change AC current phase and resist AC current. Inductor functions include controlling AC current and voltage and filtering out unwanted electrical signals. Transformers, also a type of magnetics, are made up of two inductors on a common core of magnetic material. Transformers increase or decrease AC voltage or AC currents. Vishay innovations include IHLP® power inductors, which outperform competing devices. Vishay is a market and technology leader in power inductors and custom magnetics.

CAPACITORS

Capacitors store energy and discharge it when needed. Applications include power conversion, DC-linking, frequency conversion, bypass, decoupling, and filtering. Types of capacitors manufactured by Vishay Intertechnology include tantalum (solid, wet, and molded polymer), ceramic (both multilayer chip and disc), film, power, heavy-current, aluminum electrolytic, and, most recently, energy storage capacitors. Vishay is a market and technology leader in wet and conformal-coated tantalum capacitors, as well as capacitors for power electronics. Vishay is also one of the largest manufacturers of molded tantalum surface-mount capacitors.



SEMICONDUCTORS

MOSFETs

Metal oxide semiconductor field-effect transistors (MOSFETs) function as solid-state switches to control power. For example, they turn off specific functions of smartphones when these functions are not in use, thereby extending battery life. They also help convert power into levels required by other components. Vishay offers low-voltage TrenchFET[®] power MOSFETs, medium-voltage power MOSFETs, high-voltage planar MOSFETs, high-voltage Super Junction MOSFETs, and automotive-grade MOSFETs that switch and manage power very efficiently. Vishay is a market and technology leader in low-voltage power MOSFETs.

INTEGRATED CIRCUITS (ICs)

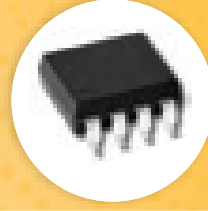
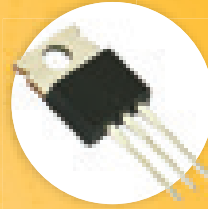
Integrated circuits combine the functions of multiple semiconductors and passive components on a single chip. IC products from Vishay are focused on analog signal switching and routing, power conversion, and power management. They are used in end products such as tablet, notebook, and desktop computers; smartphones; fixed telecommunications systems; and other products and systems. The Vishay IC portfolio includes power management and power control ICs, smart load switches, and analog switches and multiplexers.

RECTIFIERS

Rectifiers are diodes used to convert alternating current (AC) into direct current (DC), a unidirectional current required for operation of many power electronic systems. For example, a bridge rectifier is used in a phone charger to change the AC voltage from a wall outlet to a specific DC voltage. Vishay rectifiers, including TMBS[®], FRED Pt[®], HEXFRED[®], Superectifier[®], eSMP[®], and isoCink+[™] devices, save space, reduce power losses, and improve efficiency in automotive, industrial, computing, and other applications. Vishay is a market and technology leader in power rectifiers.

THYRISTORS, IGBTs, AND POWER MODULES

Thyristors, also called silicon-controlled rectifiers (SCRs), are semiconductor components made with four layers of p-n material creating three p-n junctions and mainly used as switches for analog and power signals. Insulated-gate bipolar transistors (IGBTs) function as high-efficiency electronic switches in industrial motor drives, welders, electric cars, solar inverters, and many modern appliances. IGBTs combine the simple gate-drive of MOSFETs and the high-current, low-saturation voltage of bipolar transistors. Power modules are semiconductor packages that are higher in power density and reliability than standard discrete plastic packages. Several power semiconductor components in die form are typically soldered or sintered on a power electronic substrate inside a power module. Vishay offers a competitive portfolio of thyristors and power modules. Recently, Vishay entered the IGBT market and started to ship 600 V/650 V IGBT wafers to customers.



DIODES

Diodes are semiconductor components made with p-n junction technology. Most diodes with single or dual semiconductor p-n junctions are used in a wide range of electronics systems to route, regulate, and block radio frequency (RF), analog, and power signals and also to protect systems from surges or electrostatic discharge (ESD) damage. The Vishay diodes portfolio includes a variety of devices including Zener diodes, switching diodes, and PIN diodes, as well as products such as PAR[®] and TransZorb[®] diodes for transient voltage suppression (TVS), diodes for ESD protection, and diodes for electromagnetic interference (EMI) filtering. Vishay is an industry leader in TVS diodes.

INFRARED OPTOELECTRONICS

Optoelectronic components emit light, detect light, or do both. Vishay's broad range of optoelectronic components includes infrared (IR) emitters and detectors; IR remote control receivers; optical sensors for detection; optocouplers and solid-state relays for circuit isolation; LEDs for light sources; 7-segment displays; IR data transceiver modules for wireless, two-way data transfer; and custom products. Vishay is a market and technology leader in infrared components.

Discrete semiconductors (including MOSFETs, rectifiers, diodes, and infrared optoelectronics components) typically perform the function of switching, amplifying, rectifying, or transmitting electrical signals. Semiconductors are referred to as "active" components because they require power to function.

DIVERSE MARKETS

Vishay supports customers in virtually every major market sector. Vishay components are used every day in applications in industrial, communications, transportation, consumer, medical, and defense products and systems.

AUTOMOTIVE

Vishay components are used in a wide variety of automotive systems including fuel pump control, engine control, exhaust emission control, heating/ventilation/air conditioning, steering, braking and active safety control, transmission, stop/start, lighting, airbag control, infotainment, driver assistance systems, and navigation. In hybrid and fully electric vehicles Vishay components are used in main inverters, high-voltage bus systems, battery management, and energy recuperation systems.

24%

INDUSTRIAL

Factory automation, drives, M2M communication, electric power grid and power distribution systems, wind and solar power systems, smart meters, oil and gas exploration equipment, trains, heating and air conditioning systems, test and measurement equipment, escalators and elevators, lighting ballasts, power tools, and welding equipment are just some of the products and systems that make up the industrial market. Vishay components help to manage and convert power, drive and control motors, sense temperature, and perform other key tasks.

34%

POWER SUPPLIES

Adapters, converters, and uninterruptible power supplies (UPS) handle electric current from main power grids and batteries and adjust it for use by all types of devices — from small, portable products to large industrial equipment. Power supplies must meet various power quality, efficiency, energy saving, and safety regulations. Their capabilities range from very low (milliwatts) to very high (kilowatts). Vishay components are used in power factor correction, EMI suppression, inrush protection, and other applications.

5%

MILITARY AND AEROSPACE

Vishay manufactures one of the industry's broadest lines of military-qualified resistors and capacitors, as well as a number of inductors, diodes and rectifiers, MOSFETs, and analog switches that meet the needs of military and aerospace customers. Vishay components are used in mission-critical applications in flight, cockpit, and cabin equipment in aircraft and helicopters; navigation and weather satellites; radar and sonar units; radio and satellite communications; guidance systems; and other military and aerospace equipment and systems.

5%

+12
INDUSTRY
AWARDS

CONSUMER

The consumer segment includes both home appliances and entertainment products. Types of components manufactured by Vishay are used in home automation systems, air conditioners, washing machines and dryers, refrigerators and freezers, and robotic vacuum cleaners and lawn mowers, as well as TVs, e-book readers, game consoles, set-top boxes, smartwatches, and more. As an example, applications in LCD TVs include power conversion, EMI filtering, rectification, power factor correction, analog/digital signal switching, audio amplification, interface protection, infrared receiving, and gesture recognition.

COMPUTING

Vishay components are found in computers, from network servers to tablets. They manage power, filter out unwanted electrical signals, and perform other important circuit functions. Vishay components are included in embedded systems, solid state discs, and switches and routers. In portable computing devices, they convert power; monitor power usage; extend battery life; enable short-range, two-way, wireless connectivity; and support other functions. They also are found in peripherals including printers, photocopiers, and wireless chargers.

TELECOMMUNICATIONS

Vishay components are used in both portable devices and telecommunications infrastructure. Handheld telecommunications devices and wearables support a number of functions including radio frequency modulation, power amplifiers, transmitters, receivers, charge control, DC/DC conversion, load control, and peripheral connectivity. Vishay provides a broad range of components for EMI filtering, line card protection, and other applications in transmission systems, base stations, access infrastructure, and customer premises equipment.

MEDICAL

From large equipment such as MRI systems and X-ray machines to small devices such as hearing aids, medical products and systems use types of components manufactured by Vishay. They are used in nerve stimulators, pacemakers, defibrillators, patient monitoring systems, medical instrumentation equipment, blood pressure cuffs, blood glucose meters, and more. Vishay is a leading manufacturer of telemetry coils for pacemakers and defibrillators and transformers for defibrillators, as well as capacitors for implantable devices and hearing aids.

VISHAY'S BLUE-CHIP CUSTOMERS AND DISTRIBUTORS

ABB	Ericsson	Lite-On	TTI
Apple	Flextronics	Medtronic	Weikeng
Arrow	Foxconn	Philips	Western Digital
Avnet	Future	Plexus	Wistron
Benchmark	General Electric	Quanta	WPG
Bosch	Gree	Rutronik	Xiaomi
Boston Scientific	Harman	Samsung	Zenitron
Celestica	Hella	Sanmina	ZTE
Cisco	Hewlett-Packard	Schneider	...and others
Continental	Honeywell	Seagate	
Delphi	Huawei	Siemens	
Delta	Jabil	Sony	
Denso	Lenovo	Tomen	
Digi-Key	LG Electronics	TRW	

PRODUCT LIST

SEMICONDUCTORS

MOSFETs Segment

MOSFETs

- Low-Voltage TrenchFET® Power MOSFETs
- Medium-Voltage Power MOSFETs
- High-Voltage Planar MOSFETs
- High-Voltage Super Junction MOSFETs
- Automotive-Grade MOSFETs

ICs

- Power Management and Power Control ICs
- Smart Load Switches
- Analog Switches and Multiplexers

Diodes Segment

Rectifiers

- Schottky Rectifiers
- Ultrafast Recovery Rectifiers
- Standard and Fast Recovery Rectifiers
- High-Power Rectifiers/Diodes
- Bridge Rectifiers

Small-Signal Diodes

- Schottky and Switching Diodes
- Zener Diodes
- Tuner/Capacitance Diodes
- Bandswitching Diodes
- RF PIN Diodes

Protection Diodes

- TVS Diodes or TRANSZORB®
(unidirectional, bidirectional)
- ESD Protection Diodes (including arrays)

Thyristors/SCRs

- Phase-Control Thyristors
- Fast Thyristors

IGBTs

Power Modules

- Input Modules (diodes and thyristors)
- Output and Switching Modules (contain MOSFETs, IGBTs, and diodes)
- Custom Modules

Optoelectronic Components Segment

Infrared Emitters and Detectors

Optical Sensors

Infrared Remote Control Receivers

Optocouplers

- Phototransistor, Photodarlington
- Linear
- Phototriac
- High-Speed
- IGBT and MOSFET Driver

Solid-State Relays

LEDs and 7-Segment Displays

Infrared Data Transceiver Modules

Custom Products

PASSIVE COMPONENTS

Resistors and Inductors Segment

Film Resistors

- Metal Film Resistors
- Thin Film Resistors
- Thick Film Resistors
- Power Thick Film Resistors
- Metal Oxide Film Resistors
- Carbon Film Resistors

Wirewound Resistors

- Vitreous, Cemented, and Housed Resistors
- Braking and Neutral Grounding Resistors
- Custom Load Banks

Power Metal Strip® Resistors

Battery Management Shunts

Crowbar and Steel Blade Resistors

Thermo Fuses

Chip Fuses

Pyrotechnic Initiators/Igniters

Variable Resistors

- Cermet Variable Resistors
- Wirewound Variable Resistors
- Conductive Plastic Variable Resistors
- Contactless Potentiometers
- Hall Effect Position Sensors
- Precision Magnetic Encoders

Networks/Arrays

Non-Linear Resistors

- NTC Thermistors
- PTC Thermistors
- Varistors

Magnetics

- Inductors
- Wireless Charging Coils
- Transformers

Connectors

Capacitors Segment

Tantalum Capacitors

- Molded Chip Tantalum Capacitors
- Molded Chip Polymer Tantalum Capacitors
- Coated Chip Tantalum Capacitors
- Solid Through-Hole Tantalum Capacitors
- Wet Tantalum Capacitors

Ceramic Capacitors

- Multilayer Chip Capacitors
- Multilayer Chip RF Capacitors
- Disc Capacitors

Film Capacitors

Power Capacitors

Heavy-Current Capacitors

Aluminum Capacitors

ENYCAP™ Energy Storage Capacitors

CORPORATE INFORMATION

BOARD OF DIRECTORS

Marc Zandman

Executive Chairman of the Board
Chief Business Development Officer
Vishay Intertechnology, Inc.

Dr. Abraham Ludomirski

Founder and Managing Director of
Vitalife Fund, a venture capital company
specializing in high-tech electronic
medical devices

Frank D. Maier

Retired Managing Director
TEMIC GmbH

Dr. Gerald Paul

President
Chief Executive Officer
Vishay Intertechnology, Inc.

Wayne M. Rogers

Investor, specializing in small and mid-size
acquisitions; stock commentator and analyst for
Fox News Channel

Ronald M. Ruzic

Retired Group President
BorgWarner Automotive, Inc.

Ziv Shoshani

President
Chief Executive Officer
Vishay Precision Group, Inc.

Timothy V. Talbert

Senior Vice President
Credit and Originations Lease Corporation of
America ("LCA")
President
LCA Bank Corporation

Thomas C. Wertheimer

Accounting Consultant,
previously partner of
PricewaterhouseCoopers LLP

Ruta Zandman

Private Stockholder
Vishay Intertechnology, Inc.

HONORARY EXECUTIVE CHAIRMAN OF THE BOARD

Dr. Felix Zandman

(Deceased June 4, 2011)

CORPORATE OFFICERS

Marc Zandman

Executive Chairman of the Board
Chief Business Development Officer

Dr. Gerald Paul

President
Chief Executive Officer

Lori Lipcaman

Executive Vice President
Chief Financial Officer

Dieter Wunderlich

Executive Vice President
Chief Operating Officer

Johan Vandoorn

Executive Vice President
Chief Technical Officer

David Valletta

Executive Vice President
Worldwide Sales

Peter Henrici

Senior Vice President
Corporate Secretary

David L. Tomlinson

Senior Vice President
Corporate Controller

David E. McConnell

Vice President
Corporate Treasurer

CORPORATE OFFICE

Vishay Intertechnology, Inc.
63 Lancaster Avenue
Malvern, PA 19355
Phone: 610-644-1300
Fax: 610-296-0657
www.vishay.com

ANNUAL MEETING

May 19, 2015 at 9:30 a.m.
Vishay Intertechnology, Inc.
Auditorium
63 Lancaster Avenue
Malvern, PA 19355

STOCKHOLDER ASSISTANCE

For information about stock transfers,
dividend payments, address changes,
account consolidation, registration changes,
lost stock certificates, and Form 1099,
contact the Company's Transfer Agent and
Registrar.

Transfer Agent and Registrar

American Stock Transfer & Trust Company
59 Maiden Lane
New York, NY 10038
Phone: 800-937-5449
Fax: 718-921-8331
Email: info@amstock.com

For other information or questions, contact
Investor Relations at (610) 644-1300.

Common Stock

Ticker symbol: VSH
The common stock is listed and
principally traded on the New York
Stock Exchange.



Duplicate Mailings

If you receive more than one Annual Report
and Proxy Statement and wish to help us
reduce costs by discontinuing multiple mailings,
contact our Transfer Agent American Stock
Transfer & Trust Company.

Electronic Proxy Materials

You can receive Vishay Intertechnology's
Annual Report and proxy materials
electronically, which will give you
immediate access to these materials, and
will save the Company printing and mailing
costs. If you are a registered holder (you
own the stock in your name), and wish to
receive your proxy materials electronically,
go to www.icsdelivery.com/vsh.
If you are a street holder (you own this
stock through a bank or broker), please
contact your broker and ask for electronic
delivery of Vishay Intertechnology's proxy
materials.



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