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PSi TECHNOLOGIES SCHEDULES FOURTH QUARTER 2002 PRESS RELEASE AND CONFERENCE CALL

MANILA, PHILIPPINES & SANTA CLARA, CALIF., January 21, 2003 – PSi Technologies Holdings, Inc. (Nasdaq: PSIT), a leading independent provider of power semiconductor assembly and test services, today announced that Company management will hold a conference call on its fourth quarter 2002 operating results on Thursday, February 6, 2003, at 5:00 p.m. EST/2:00 p.m. PST. Interested parties should call 888-413-4411 (for domestic callers) or 703-871-3795 (for international callers) at least 5 minutes before start time, and ask the operator for the PSi conference call. A live webcast will also be available through www.companyboardroom.com, and the investor relations section of the Company's website at www.psitechnologies.com.

A replay of the conference call will be available at 888-266-2086 (for domestic callers) and 703-925-2435 (for international callers) through February 13, 2003; the passcode number is 6387072. The webcast replays will be available for 90 days.

About PSi Technologies

PSi Technologies is a focused independent semiconductor assembly and test service provider to the power semiconductor market. The Company provides comprehensive package design, assembly and test services for power semiconductors used in telecommunications and networking systems, computers and computer peripherals, consumer electronics, electronic office equipment, automotive systems and industrial products. Their customers include most of the major power semiconductor manufacturers in the world such as Philips Semiconductor, ON Semiconductor, Fairchild Semiconductor, ST Microelectronics, and Infineon Technologies.

For more information, visit the Company's web site at www.psitechnologies.com.

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Factors that might cause a difference include, but are not limited to, those relating to the pace of development and market acceptance of PSi's products and the power semiconductor market generally,

commercialization and technological delays or difficulties, the impact of competitive products and technologies, competitive pricing pressures, manufacturing risks, the possibility of our products infringing patents and other intellectual property of third parties, product defects, costs of product development and manufacturing and government regulation. PSi will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect PSi's financial results is included in the documents PSi files from time to time with the Securities and Exchange Commission.

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