

NXP Semiconductors N.V.
Form F-4/A
May 29, 2015
Table of Contents

As filed with the Securities and Exchange Commission on May 28, 2015

Registration No. 333-203192

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 2
TO
FORM F-4
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

NXP Semiconductors N.V.

(Exact name of registrant as specified in its charter)

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

(State or other jurisdiction of
incorporation or organization)

(Primary Standard Industrial
Classification Code Number)

(I.R.S. Employer
Identification Number)

High Tech Campus 60

Eindhoven 5656 AG

The Netherlands

Tel: +31 40 2729960

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Guido Dierick

Executive Vice President, General Counsel and Secretary

High Tech Campus 60

Eindhoven 5656 AG

The Netherlands

Tel: +31 40 2729960

(Name, address, including zip code, and telephone number, including area code, of agent of service)

With copies to:

**Gary Horowitz
Elizabeth Cooper
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000**

**Jennifer Wuamett
Senior Vice President, General Counsel
and Secretary
Freescale Semiconductor, Ltd.
6501 William Cannon Drive West
Austin, Texas 78735
(512) 895-2000**

**Kenton King
Allison Schneirov
Amr Razzak
Skadden, Arps, Slate, Meagher & Flom LLP
4 Times Square
New York, New York 10036
(212) 735-3000**

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement is declared effective and upon the satisfaction or waiver of all other conditions to the completion of the merger described herein.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) "

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

The information in this joint proxy statement/prospectus is subject to completion and amendment. A registration statement relating to the securities described in this joint proxy statement/prospectus has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective. This joint proxy statement/prospectus shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction, in which such offer, solicitation or sale would be unlawful prior to registration under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION, DATED MAY 28, 2015

JOINT PROXY STATEMENT/PROSPECTUS PROPOSED MERGER YOUR VOTE IS IMPORTANT

Dear Shareholders:

We are pleased to report that NXP Semiconductors N.V. and Freescale Semiconductor, Ltd. have entered into an agreement and plan of merger pursuant to which Nimble Acquisition Limited, a wholly-owned, indirect subsidiary of NXP, will merge with and into Freescale, with Freescale surviving the merger as a wholly-owned, indirect subsidiary of NXP.

Pursuant to the terms and subject to the conditions set forth in the merger agreement, at the effective time of the merger, each holder of a common share of Freescale, par value \$0.01 per share, issued and outstanding immediately prior to such time (other than certain Freescale common shares which will be cancelled as set forth in the merger agreement) will be entitled to receive, with respect to each such Freescale common share, (i) 0.3521 of an NXP ordinary share, par value EUR 0.20 per share, and (ii) \$6.25 in cash, without interest.

Freescale common shares currently trade on the New York Stock Exchange under the ticker symbol FSL and NXP ordinary shares currently trade on the NASDAQ Global Select Market under the ticker symbol NXPI. NXP intends to list the NXP ordinary shares to be issued in connection with the merger on NASDAQ where, subject to official notice of issuance, they will trade under the ticker symbol NXPI. On [DATE], 2015, the most recent practicable trading day prior to the printing of this joint proxy statement/prospectus, the closing price of NXP ordinary shares was \$[] per share and the closing price of Freescale common shares was \$[] per share. **The value of the merger consideration will fluctuate with changes in the market price of NXP ordinary shares. We urge you to obtain current market quotations for NXP ordinary shares and for Freescale common shares.** Upon completion of the merger, former Freescale shareholders are currently expected to own approximately 30% of the NXP ordinary shares outstanding immediately after the merger, based on the number of NXP ordinary shares outstanding as of May 15, 2015. The receipt of NXP ordinary shares and cash in exchange for Freescale common shares in the merger will generally be a taxable transaction for Freescale shareholders for U.S. federal income tax purposes and may also be taxable under state, local and non-U.S. income and other tax laws.

Before the merger can be completed, NXP shareholders must vote to approve, among other things, the merger and the other transactions contemplated by the merger agreement, and Freescale shareholders must vote to approve the merger agreement and the merger. NXP and Freescale are sending you this joint proxy statement/prospectus to ask you to vote in favor of these matters.

The special general meeting of Freescale shareholders will be convened for [DATE], 2015, at [TIME], to be held at Freescale's principal executive offices located at 6501 William Cannon Drive West, Austin, Texas 78735. At this Freescale special meeting, Freescale shareholders will be asked to approve, among other things, the merger agreement and the merger. More information about the proposals to be voted on at this Freescale special meeting is contained in this joint proxy statement/prospectus. **The board of directors of Freescale has unanimously (i) determined that the merger consideration constitutes fair value for each Freescale common share and (ii) approved the merger agreement and determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable, fair to and in the best interests of Freescale and its shareholders. The Freescale board recommends that Freescale shareholders vote FOR the approval of the merger agreement and the merger and FOR the approval of the other proposals to be voted on at this Freescale special meeting as described in this joint proxy statement/prospectus.**

Table of Contents

The extraordinary general meeting of NXP shareholders will be held on [DATE], 2015, at [TIME], at NXP's principal executive offices located at High Tech Campus 60, Eindhoven 5656 AG, the Netherlands. At this NXP special meeting, NXP shareholders will be asked to approve, among other things, the merger and the other transactions contemplated by the merger agreement. More information about the proposals to be voted on at this NXP special meeting is contained in this joint proxy statement/prospectus. **The board of directors of NXP has unanimously determined that the merger agreement and the transactions contemplated thereby are advisable, fair to and in the best interests of NXP and its shareholders. The NXP board recommends that NXP shareholders vote FOR the approval of the merger and the other transactions contemplated by the merger agreement and FOR the approval of the other proposals to be voted on at this NXP special meeting as described in this joint proxy statement/prospectus.**

This joint proxy statement/prospectus is an important document containing answers to frequently asked questions, a summary description of the transactions contemplated by the merger agreement and more detailed information about NXP, Freescale, the merger agreement, the merger and the other transactions contemplated by the merger agreement and the other matters to be voted upon by NXP shareholders and Freescale shareholders as part of the NXP special meeting and the Freescale special meeting, respectively. We urge you to read this joint proxy statement/prospectus and the documents incorporated by reference carefully and in their entirety. **In particular, you should consider the matters discussed in the section entitled Risk Factors beginning on page 29.**

We look forward to the successful merger of NXP and Freescale.

Sincerely,

Richard L. Clemmer
President and Chief Executive Officer
NXP Semiconductors N.V.

Gregg Lowe
President and Chief Executive Officer
Freescale Semiconductor, Ltd.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the merger or determined if this joint proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

This document is dated [DATE], 2015 and is first being delivered to NXP shareholders and Freescale shareholders on or about [DATE], 2015.

Table of Contents

NXP SEMICONDUCTORS N.V.

High Tech Campus 60

Eindhoven 5656 AG

The Netherlands

NOTICE OF EXTRAORDINARY GENERAL MEETING To Be Held On [DATE], 2015

Dear Shareholders:

This is a notice that NXP Semiconductors N.V. (NXP) will hold an extraordinary general meeting (the NXP special meeting) on [DATE], 2015, at [TIME], at our principal executive offices located at High Tech Campus 60, Eindhoven 5656 AG, the Netherlands.

At the NXP special meeting, we will discuss, and NXP shareholders will vote on, the following proposals:

- Proposal 1-A.*** to approve (within the meaning of article 2:107a of the Dutch Civil Code) the completion by NXP of the merger (the merger) of Nimble Acquisition Limited, a wholly-owned, indirect subsidiary of NXP (Merger Sub), with and into Freescale Semiconductor, Ltd. (Freescale), with Freescale surviving the merger as a wholly-owned, indirect subsidiary of NXP and the other transactions contemplated by the agreement and plan of merger (the merger agreement), dated as of March 1, 2015 and as may be amended from time to time, by and among Freescale, NXP and Merger Sub;
- Proposal 1-B.*** to authorize the board of directors of NXP (the NXP board) for a period of 18 months, i.e., until and including [DATE], to issue up to 125,000,000 NXP ordinary shares, par value EUR 0.20 per share (each, an NXP ordinary share) and to authorize the NXP board to deliver the NXP ordinary shares held in treasury in connection with the merger, in each case, as payment of the portion of the merger consideration (as described in this joint proxy statement/prospectus) consisting of NXP ordinary shares in accordance with the merger agreement;
- Proposal 1-C.*** to authorize the NXP board for a period of 18 months, i.e., until and including [DATE], to grant the right to acquire up to 12,500,000 NXP ordinary shares in connection with the assumption by NXP of the stock options, unvested restricted share units and unvested performance-based restricted share units granted by Freescale as further described in the section entitled The Merger Agreement Treatment of Freescale Equity Awards;
- Proposal 2-A.*** to appoint Gregory L. Summe as non-executive director of NXP, effective as of the effective time of the merger and for a term ending at the close of the first NXP annual general meeting held after such effective time; and
- Proposal 2-B.*** to appoint Peter Smitham as non-executive director of NXP, effective as of the effective time of the merger and for a term ending at the close of the first NXP annual general meeting held after such effective time.

Table of Contents

Proposals 1-A, 1-B and 1-C will be put to a vote as one single voting item. Proposals 2-A and 2-B will each be put to a vote separately.

This joint proxy statement/prospectus describes the proposals listed above in more detail. Please refer to the attached document, including the merger agreement and all other annexes and including any documents incorporated by reference, for further information with respect to the business to be transacted at the NXP special meeting. You are encouraged to read the entire document carefully before voting. **In particular, see the section entitled Risk Factors.**

The record date for the determination of shareholders entitled to vote at the NXP special meeting will be [DATE], 2015 (the NXP record date), which is the 28th day prior to the date of the NXP special meeting. Only NXP shareholders who hold NXP ordinary shares of record or beneficially hold NXP ordinary shares on the NXP record date are entitled to vote at the NXP special meeting. Each NXP ordinary share entitles its holder to one vote at the NXP special meeting on each of the proposals.

The NXP board has unanimously determined that the merger agreement and the transactions contemplated thereby are advisable, fair to and in the best interests of NXP and its shareholders. The NXP board recommends that NXP shareholders vote FOR each of the proposals set forth above.

YOUR VOTE IS VERY IMPORTANT REGARDLESS OF THE NUMBER OF SHARES THAT YOU OWN. The merger cannot be completed without NXP shareholders approving, among other things, the completion by NXP of the merger and the other transactions contemplated by the merger agreement by the affirmative votes of a majority of the votes cast at the NXP special meeting.

NXP shareholders as of the NXP record date may have their NXP ordinary shares voted by submitting a proxy by following the instructions provided on the enclosed proxy card. NXP recommends that NXP shareholders entitled to vote submit a proxy even if they plan to attend the NXP special meeting.

NXP shareholders who hold their NXP ordinary shares beneficially in street name and wish to vote at the NXP special meeting must provide instructions to the broker, bank, trustee or other nominee that holds their NXP ordinary shares as to how to vote their NXP ordinary shares with respect to the above proposals. NXP shareholders who hold their NXP ordinary shares beneficially in street name and wish to vote in person at the NXP special meeting must obtain proxies issued in their own names (known as a legal proxy).

If you have any questions concerning the merger agreement or the transactions contemplated by the merger agreement, including the merger, or this joint proxy statement/prospectus, would like additional copies or need help voting your NXP ordinary shares, please contact NXP's proxy solicitor:

Georgeson Inc.

480 Washington Boulevard, 26th Floor

Jersey City, NJ 07310

Shareholders Call Toll Free: (888) 680-1529

International Callers: (781) 575-2137

On behalf of the Board of Directors

Guido Dierick

Executive Vice President, General Counsel and Secretary

Table of Contents

FREESCALE SEMICONDUCTOR, LTD.

6501 William Cannon Drive West

Austin, Texas 78735

NOTICE OF SPECIAL GENERAL MEETING OF SHAREHOLDERS

To Be Held On [DATE], 2015

Dear Shareholders:

This is a notice that a special general meeting of shareholders (the Freescale special meeting) of Freescale Semiconductor, Ltd. (Freescale) will be convened for [DATE], 2015, at [TIME], to be held at our principal executive offices located at 6501 William Cannon Drive West, Austin, Texas 78735, unless adjourned or postponed to a later date or time.

At the Freescale special meeting, we will discuss, and Freescale shareholders will vote on, the following proposals:

- Proposal 1.** to approve the agreement and plan of merger (the merger agreement), dated as of March 1, 2015 and as may be amended from time to time, by and among Freescale, NXP Semiconductors N.V. (NXP) and Nimble Acquisition Limited, a wholly-owned, indirect subsidiary of NXP (Merger Sub), and the merger of Merger Sub with and into Freescale (the merger), with Freescale surviving the merger as a wholly-owned, indirect subsidiary of NXP pursuant to the merger agreement;
- Proposal 2.** to approve on an advisory (non-binding) basis the compensation arrangements and compensation that may be paid or become payable to Freescale's named executive officers that is based on or otherwise related to the merger; and
- Proposal 3.** to approve the adjournment of the Freescale special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the merger agreement and the merger.

Completion of the merger is conditioned on, among other things, approval of Proposal 1 above.

This joint proxy statement/prospectus describes the proposals listed above in more detail. Please refer to the attached document, including the merger agreement and all other annexes and including any documents incorporated by reference, for further information with respect to the business to be transacted at the Freescale special meeting. You are encouraged to read the entire document carefully before voting. **In particular, see the section entitled Risk Factors.**

Under the laws of Bermuda, in the event of a merger of a Bermuda company with another company or corporation, any shareholder of the Bermuda company (a shareholder of record) is entitled to receive fair value for its shares. The board of directors of Freescale (the Freescale board) unanimously considers the merger consideration to constitute fair value for each Freescale common share. Based on the closing price of \$[] for an NXP ordinary share on [DATE], 2015, the merger consideration was equal to \$6.25 per Freescale common share in cash, plus 0.3521 of an NXP ordinary share, for a combined dollar value equivalent to \$[].

Any Freescale shareholder of record who is not satisfied that it has been offered fair value for its Freescale common shares and whose Freescale common shares are not voted in favor of the approval of the merger agreement and the merger, may exercise its appraisal rights under Section 106 of the Companies Act of 1981, as

Table of Contents

amended, of Bermuda (the Companies Act) to have the fair value of its Freescale common shares appraised by the Supreme Court of Bermuda. Any Freescale shareholder intending to exercise appraisal rights MUST file its application for appraisal of the fair value of its Freescale common shares with the Supreme Court of Bermuda within ONE MONTH after the date the notice convening the Freescale special meeting is deemed to have been received.

The Freescale board has fixed the close of business on May 27, 2015 as the record date (the Freescale record date) for determination of Freescale shareholders entitled to receive notice of, and to vote at, the Freescale special meeting or any adjournments or postponements thereof, or to exercise the appraisal rights conferred on dissenting shareholders by the laws of Bermuda. Only Freescale shareholders of record at the close of business on the Freescale record date are entitled to receive notice of, and to vote at, the Freescale special meeting or any adjournment or postponement thereof, or to exercise the appraisal rights conferred on dissenting shareholders by the laws of Bermuda.

The Freescale board has unanimously (i) determined that the merger consideration constitutes fair value for each Freescale common share and (ii) approved the merger agreement and determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable, fair to and in the best interests of Freescale and its shareholders. The Freescale board recommends that Freescale shareholders vote FOR the approval of the merger agreement and the merger; FOR the approval on an advisory (non-binding) basis the compensation arrangements and compensation that may be paid or become payable to Freescale's named executive officers that is based on or otherwise related to the merger; and FOR the adjournment of the Freescale special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the merger agreement and the merger.

YOUR VOTE IS VERY IMPORTANT REGARDLESS OF THE NUMBER OF SHARES THAT YOU OWN. The merger cannot be completed without the approval of the merger agreement and the transactions contemplated by the merger agreement, including the merger, by the affirmative vote, in person or by proxy, of holders of a majority of the issued and outstanding Freescale common shares entitled to vote as of the Freescale record date for the Freescale special meeting, voting together as a single class.

Freescale shareholders as of the Freescale record date may have their Freescale common shares voted by submitting a proxy by following the instructions provided on the enclosed proxy card. Freescale recommends that Freescale shareholders entitled to vote submit a proxy even if they plan to attend the Freescale special meeting.

Freescale shareholders who hold their Freescale common shares beneficially in street name and wish to submit a proxy must provide instructions to the broker, bank, trustee or other nominee that holds their Freescale common shares as to how to vote their Freescale common shares with respect to Proposals 1, 2 and 3. Freescale shareholders who hold their Freescale common shares beneficially in street name and wish to vote in person at the Freescale special meeting must obtain proxies issued in their own names (known as a legal proxy).

If you have any questions concerning the merger agreement or the transactions contemplated by the merger agreement, including the merger, or this joint proxy statement/prospectus, would like additional copies or need help voting your Freescale common shares, please contact Freescale's proxy solicitor:

Georgeson Inc.

480 Washington Boulevard, 26th Floor

Jersey City, NJ 07310

Shareholders Call Toll Free: (866) 431-2094

International Callers: (781) 575-2137

By order of the Board of Directors

Jennifer B. Wuamett

Senior Vice President, General Counsel & Secretary

Table of Contents

ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about NXP and Freescale that is not included in or delivered with this joint proxy statement/prospectus. **This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference into this joint proxy statement/prospectus free of charge by requesting them in writing or by telephone from the appropriate company or its proxy solicitor at the following addresses and telephone numbers:**

For NXP shareholders:

**NXP Semiconductors N.V.
High Tech Campus 60
Eindhoven 5656 AG
The Netherlands
Tel: +31 40 2729960
Attention: Mr. Jean Schreurs**

For Freescale shareholders:

**Freescale Semiconductor, Ltd.
6501 William Cannon Drive West
Austin, Texas 78735
Tel: (512) 895-2000
Attention: Secretary**

**Georgeson Inc.
480 Washington Boulevard, 26th Floor
Jersey City, NJ 07310
Shareholders Call Toll Free: (888) 680-1529
International Callers: (781) 575-2137**

**Georgeson Inc.
480 Washington Boulevard, 26th Floor
Jersey City, NJ 07310
Shareholders Call Toll Free: (866) 431-2094
International Callers: (781) 575-2137**

If you would like to request any documents, please do so by [DATE], 2015 in order to receive them before the NXP special meeting or the Freescale special meeting, as applicable.

For a more detailed description of the information incorporated by reference into this joint proxy statement/prospectus and how you may obtain it, see the section entitled "Where You Can Find More Information."

ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint proxy statement/prospectus, which forms part of a registration statement on Form F-4 filed by NXP with the U.S. Securities and Exchange Commission, which we refer to in this joint proxy statement/prospectus as the "SEC," constitutes a prospectus of NXP under the Securities Act of 1933, as amended, which we refer to in this joint proxy statement/prospectus as the "Securities Act," with respect to the NXP ordinary shares to be issued to Freescale shareholders in connection with the merger. This joint proxy statement/prospectus also constitutes a joint proxy statement for both NXP and Freescale under the Securities Exchange Act of 1934, as amended, which we refer to in this joint proxy statement/prospectus as the "Exchange Act." It also constitutes a notice of meeting with respect to the NXP special meeting and a notice of meeting with respect to the Freescale special meeting.

You should rely only on the information contained in or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated [DATE], 2015, and you should assume that the information contained in this joint proxy statement/prospectus is accurate only as of such date. You should also assume that the information incorporated by reference into this joint proxy statement/prospectus is only accurate as of the date of such information.

This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this joint proxy statement/prospectus regarding NXP has been provided by NXP and information contained in this joint proxy statement/prospectus regarding Freescale has been provided by Freescale.

Table of Contents

TABLE OF CONTENTS

	Page
<u>QUESTIONS AND ANSWERS</u>	1
<u>SUMMARY</u>	9
<u>The Parties</u>	9
<u>The Merger</u>	9
<u>Effects of the Merger</u>	10
<u>NXP Special Meeting</u>	10
<u>Freescale Special Meeting</u>	12
<u>Recommendation of the NXP Board and Reasons for the Merger</u>	13
<u>Recommendation of the Freescale Board and Reasons for the Merger</u>	13
<u>Opinion of NXP's Financial Advisor</u>	13
<u>Opinion of Freescale's Financial Advisor</u>	13
<u>Interests of Certain Freescale Persons in the Merger</u>	14
<u>Debt Financing</u>	15
<u>Board of Directors and Management of the Combined Company Following Completion of the Merger</u>	15
<u>Certain U.S. Federal Income and Other Tax Consequences of the Merger</u>	16
<u>Accounting Treatment of the Merger</u>	16
<u>Regulatory Approvals Required to Complete the Merger</u>	16
<u>Treatment of Freescale Equity Awards</u>	16
<u>Listing of NXP Ordinary Shares; Delisting of Freescale Common Shares</u>	17
<u>Dissenters' Rights of Appraisal</u>	17
<u>Litigation Related to the Merger</u>	17
<u>No Solicitation by Freescale of Freescale Acquisition Proposals</u>	17
<u>Conditions to the Completion of the Merger</u>	17
<u>Termination of the Merger Agreement</u>	19
<u>Termination Fees Relating to the Merger</u>	20
<u>Expenses Relating to the Merger</u>	20
<u>Comparison of Rights of Shareholders of NXP and Freescale</u>	20
<u>Selected Historical Consolidated Financial Data of NXP</u>	21
<u>Selected Historical Consolidated Financial Data of Freescale</u>	23
<u>Selected Unaudited Pro Forma Condensed Combined Financial Information</u>	25
<u>Unaudited Comparative Per Share Information</u>	25
<u>Comparative Share Price Data and Dividends</u>	26
<u>Recent Developments</u>	27
<u>Cautionary Statements Regarding Forward-Looking Statements</u>	28
<u>RISK FACTORS</u>	29
<u>INFORMATION ABOUT NXP</u>	38
<u>NXP Semiconductors N.V.</u>	38
<u>Nimble Acquisition Limited</u>	38
<u>INFORMATION ABOUT FREESCALE</u>	39
<u>Freescale Semiconductor, Ltd.</u>	39
<u>NXP SPECIAL MEETING</u>	40
<u>General</u>	40
<u>Date, Time and Place of the NXP Special Meeting</u>	40

Table of Contents

	Page
<u>Purposes of the NXP Special Meeting</u>	40
<u>Recommendation of the NXP Board</u>	41
<u>Attendance at the NXP Special Meeting</u>	41
<u>Record Date</u>	42
<u>Issued and Outstanding NXP Ordinary Shares</u>	42
<u>NXP's Directors and Executive Officers and Ownership and Voting of NXP Ordinary Shares</u>	42
<u>Quorum</u>	42
<u>Vote Required</u>	42
<u>How To Vote</u>	43
<u>Voting Instructions and Revocation</u>	43
<u>Solicitation of Proxies</u>	43
<u>Questions and Additional Information</u>	43
<u>FREESCALE SPECIAL MEETING</u>	44
<u>General</u>	44
<u>Date, Time and Place of the Freescale Special Meeting</u>	44
<u>Purposes of the Freescale Special Meeting</u>	44
<u>Recommendation of the Freescale Board</u>	44
<u>Attendance at the Freescale Special Meeting</u>	45
<u>Record Date</u>	46
<u>Issued and Outstanding Freescale Common Shares</u>	46
<u>Freescale's Directors and Executive Officers and Ownership and Voting of Freescale Common Shares</u>	46
<u>Quorum</u>	46
<u>Vote Required</u>	47
<u>How To Vote</u>	47
<u>Proxies and Revocation</u>	48
<u>Solicitation of Proxies</u>	49
<u>Adjournments</u>	49
<u>Questions and Additional Information</u>	49
<u>THE MERGER</u>	50
<u>Effects of the Merger</u>	50
<u>Background of the Merger</u>	50
<u>Recommendation of the NXP Board and Reasons for the Merger</u>	57
<u>Recommendation of the Freescale Board and Reasons for the Merger</u>	61
<u>Certain Financial Projections Utilized by the NXP Board and NXP's Financial Advisor</u>	65
<u>Certain Financial Projections Utilized by the Freescale Board and Freescale's Financial Advisor</u>	66
<u>Important Information About the Unaudited Financial Projections</u>	70
<u>Opinion of NXP's Financial Advisor</u>	71
<u>Opinion of Freescale's Financial Advisor</u>	80
<u>Interests of Certain Freescale Persons in the Merger</u>	90
<u>Board of Directors and Management of the Combined Company Following Completion of the Merger</u>	98
<u>Certain U.S. Federal Income Tax Consequences of the Merger</u>	98
<u>Material Dutch Tax Consequences</u>	100
<u>Certain Bermuda Tax Consequences of the Merger</u>	106
<u>Accounting Treatment of the Merger</u>	106
<u>Regulatory Approvals Required to Complete the Merger</u>	106
<u>Treatment of Freescale Equity Awards</u>	107
<u>Dividend Policy</u>	107

Table of Contents

	Page
<u>Listing of NXP Ordinary Shares; Delisting of Freescale Common Shares</u>	108
<u>Dissenters' Rights of Appraisal</u>	108
<u>Litigation Related to the Merger</u>	109
<u>THE MERGER AGREEMENT</u>	110
<u>THE SUPPORT AGREEMENT</u>	138
<u>THE SHAREHOLDERS AGREEMENTS</u>	141
<u>DEBT FINANCING</u>	142
<u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION</u>	145
<u>DESCRIPTION OF NXP ORDINARY SHARES</u>	161
<u>COMPARISON OF RIGHTS OF SHAREHOLDERS OF NXP AND FREESCALE</u>	165
<u>LEGAL MATTERS</u>	188
<u>EXPERTS</u>	189
<u>NXP</u>	189
<u>Freescale</u>	189
<u>SHAREHOLDER PROPOSALS</u>	190
<u>NXP</u>	190
<u>Freescale</u>	190
<u>HOUSEHOLDING OF JOINT PROXY STATEMENT/PROSPECTUS</u>	192
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	193
<u>Annex A Agreement and Plan of Merger</u>	A-1
<u>Annex B Credit Suisse Securities (USA) LLC Opinion</u>	B-1
<u>Annex C Morgan Stanley & Co. LLC Opinion</u>	C-1

Table of Contents

QUESTIONS AND ANSWERS

The following questions and answers are intended to briefly address some questions that you, as an NXP shareholder or a Freescale shareholder, may have regarding the merger and the other matters being considered at the NXP extraordinary general meeting or the Freescale special general meeting. NXP and Freescale urge you to carefully read the remainder of this joint proxy statement/prospectus because the information in this section does not provide all the information that might be important to you. Additional important information is also contained in the annexes to and the documents incorporated by reference into this joint proxy statement/prospectus.

Unless the context otherwise requires or if stated otherwise, in this joint proxy statement/prospectus all references to:

the combined company refer to NXP following completion of the merger and the other transactions contemplated by the merger agreement;

Freescale refer to Freescale Semiconductor, Ltd., a Bermuda exempted limited liability company;

NXP refer to NXP Semiconductors N.V., a Dutch public limited liability company;

Merger Sub refer to Nimble Acquisition Limited, a Bermuda exempted limited liability company and wholly-owned, indirect subsidiary of NXP; and

the merger agreement refer to the Agreement and Plan of Merger, dated as of March 1, 2015, by and among Freescale, NXP and Merger Sub, a copy of which is included as Annex A to this joint proxy statement/prospectus, as it may be amended from time to time.

Q: Why am I receiving this document?

A: Freescale, NXP and Merger Sub have entered into the merger agreement providing for the merger of Merger Sub with and into Freescale, which we refer to in this joint proxy statement/prospectus as the merger, with Freescale surviving the merger as a wholly-owned, indirect subsidiary of NXP.

Before the merger can be completed, NXP shareholders must vote to approve, among other things, the merger and the other transactions contemplated by the merger agreement, and Freescale shareholders must vote to approve the merger agreement and the merger. NXP and Freescale are sending you this joint proxy statement/prospectus to ask you to vote in favor of these matters. NXP will hold an extraordinary general meeting, which we refer to in this joint proxy statement/prospectus as the NXP special meeting, on [DATE], 2015 and Freescale will hold a special general meeting of shareholders, which we refer to in this joint proxy statement/prospectus as the Freescale special meeting, on [DATE], 2015 to obtain these approvals and the approval of certain other proposals that are not conditions to the completion of the merger.

This joint proxy statement/prospectus, which you should read carefully, contains important information about the merger agreement, the merger and the other transactions contemplated by the merger agreement and other matters being considered at the NXP special meeting and the Freescale special meeting. The enclosed voting materials allow you to vote your shares without attending the applicable special meeting. Your vote is very important and we encourage you to submit your proxy as soon as possible.

Q: What will Freescale shareholders receive for their shares?

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

A: As the effective time of the merger, which we refer to in this joint proxy statement/prospectus as the effective time, each holder of a common share of Freescale, par value \$0.01 per share, which we refer to in this joint proxy statement/prospectus as a Freescale common share, issued and outstanding immediately prior to such time (other than certain Freescale common shares which will be cancelled as set forth in the merger agreement) will be entitled to receive, with respect to each such Freescale common share:

0.3521 of an NXP ordinary share, par value EUR 0.20 per share, which we refer to in this joint proxy statement/prospectus as an NXP ordinary share; and

Table of Contents

\$6.25 in cash, without interest, which, together with the fraction of the NXP ordinary share set forth above, we refer to in this joint proxy statement/prospectus as the merger consideration.

In addition, Freescale shareholders will not receive any fractional NXP ordinary shares in connection with the merger. Instead, each Freescale shareholder that would have been entitled to receive a fraction of an NXP ordinary share will instead receive cash compensation in lieu of such fractional share as described further in the section entitled *The Merger Agreement Effects of the Merger; Conversion of Freescale Common Shares*.

Upon completion of the merger, former Freescale shareholders are currently expected to own approximately 30% of the NXP ordinary shares outstanding immediately after the merger, based on the number of NXP ordinary shares outstanding as of May 15, 2015. For additional information regarding the consideration to be received in the transactions, see the sections entitled *The Merger Effects of the Merger* and *The Merger Agreement Effects of the Merger; Conversion of Freescale Common Shares*.

Q: How do I calculate the value of the merger consideration?

Because NXP will deliver a fixed number of NXP ordinary shares for each Freescale common share, the value of the merger consideration that Freescale shareholders will receive in the merger for each Freescale common share will depend on the price per NXP ordinary share at the time the merger is completed. That price will not be known at the time of the NXP special meeting or the Freescale special meeting and may be less than the current price or the price at the time of such special meetings.

Based on the closing price of \$84.90 per NXP ordinary share on the NASDAQ Global Select Market, which we refer to in this joint proxy statement/prospectus as *NASDAQ*, on February 27, 2015, the last trading day before the public announcement of the merger, the portion of the merger consideration consisting of NXP ordinary shares was valued at approximately \$29.89, resulting in an aggregate value of the merger consideration of \$36.14 per Freescale common share. Based on the closing price of \$[] per NXP ordinary share on NASDAQ on [DATE], 2015, the most recent practicable trading day prior to the printing of this joint proxy statement/prospectus, the portion of the merger consideration consisting of NXP ordinary shares was valued at approximately \$[], resulting in an aggregate value of the merger consideration of \$[] per Freescale common share.

Q: What proposals are being voted on at the NXP special meeting and what shareholder vote is required to adopt those proposals?

A: NXP shareholders are being asked to vote on the following proposals at the NXP special meeting:

a proposal to approve (within the meaning of article 2:107a of the Dutch Civil Code) the completion by NXP of the merger and the other transactions contemplated by the merger agreement, which we refer to in this joint proxy statement/prospectus as the *NXP merger proposal*;

a proposal to authorize the board of directors of NXP, which we refer to in this joint proxy statement/prospectus as the *NXP board*, for a period of 18 months, i.e., until and including [DATE], to issue up to 125,000,000 NXP ordinary shares and to authorize the NXP board to deliver the NXP ordinary shares held in treasury in connection with the merger, in each case as payment of the portion of the merger consideration consisting of NXP ordinary shares in accordance with the merger agreement, which we refer to in this joint proxy statement/prospectus as the *NXP share issuance proposal*;

a proposal to authorize the NXP board for a period of 18 months, i.e., until and including [DATE], to grant the right to acquire up to 12,500,000 NXP ordinary shares in connection with the assumption by NXP of the stock options, unvested restricted share units and unvested performance-based restricted share units granted by Freescale as further described in the section entitled *The Merger Agreement Treatment of Freescale Equity Awards*, which we refer to in this joint proxy statement/prospectus as the *NXP option issuance proposal*;

Table of Contents

a proposal to appoint Gregory L. Summe as non-executive director of NXP, effective as of the effective time and for a term ending at the close of the first NXP annual general meeting held after the effective time; and

a proposal to appoint Peter Smitham as non-executive director of NXP, effective as of the effective time and for a term ending at the close of the first NXP annual general meeting held after the effective time, which, together with the proposal in the immediately preceding bullet, we refer to in this joint proxy statement/prospectus as the NXP director election proposals.

The NXP merger proposal, the NXP share issuance proposal and the NXP option issuance proposal will be put to a vote as one single voting item. Each of the NXP director election proposals will be put to a vote separately. Approval of the first three proposals requires the affirmative vote of a majority of the votes cast at the NXP special meeting. Each of the NXP director election proposals will be adopted unless a two-thirds majority of the votes cast at the NXP special meeting, which majority represents more than half of the issued share capital, votes against such proposal. The failure of any NXP shareholder to submit a vote (i.e., not submitting a proxy and not voting in person) and any abstention from voting by an NXP shareholder will have no effect on any of the proposals.

As of May 15, 2015, the directors and executive officers of NXP and their affiliates owned and were entitled to vote 876,440 NXP ordinary shares, representing approximately 0.35% of the NXP ordinary shares outstanding on that date. NXP currently expects that these directors and executive officers will vote such NXP ordinary shares in favor of the foregoing proposals, although none of them has entered into any agreement obligating them to do so.

Q: What are the recommendations of the NXP board regarding the proposals being put to a vote at the NXP special meeting?

A: The NXP board has unanimously determined that the merger agreement and the transactions contemplated thereby are advisable, fair to and in the best interests of NXP and its shareholders.

The NXP board recommends that NXP shareholders vote FOR each of the proposals to be presented at the NXP special meeting.

See the section entitled The Merger Recommendation of the NXP Board and Reasons for the Merger for a more complete description of the recommendations of the NXP board.

Q: What proposals are being voted on at the Freescale special meeting and what shareholder vote is required to adopt those proposals?

A: Freescale shareholders are being asked to vote on the following proposals at the Freescale special meeting:

a proposal to approve the merger agreement and the merger, which we refer to in this joint proxy statement/prospectus as the Freescale merger proposal, which proposal requires the affirmative vote of holders of a majority of the issued and outstanding Freescale common shares entitled to vote on such proposal, voting as a single class;

a proposal to approve on an advisory (non-binding) basis the compensation arrangements and compensation that may be paid or become payable to Freescale's named executive officers that is based on or otherwise related to the merger, which we refer to in this joint proxy statement/prospectus as the Freescale compensation proposal, which proposal requires the affirmative vote of holders of a majority of the Freescale common shares present, in person or by proxy, and entitled to vote on such proposal, voting as a single class; and

a proposal to approve the adjournment of the Freescale special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the merger agreement and the merger, which we refer to in this joint proxy

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

statement/prospectus as the Freescale adjournment proposal, which proposal requires the affirmative vote of holders of a majority of the Freescale common shares present, in person or by proxy, and entitled to vote on such proposal, voting as a single class.

Table of Contents

Completion of the merger is conditioned on, among other things, approval of the Freescale merger proposal, but is not conditioned on approval of the Freescale compensation proposal or the Freescale adjournment proposal. The failure of any Freescale shareholder to submit a vote (i.e., not submitting a proxy and not voting in person) and any abstention from voting by a Freescale shareholder will have the same effect as a vote against the first proposal and will have no effect on the second proposal or the third proposal.

As of May 27, 2015, the directors and executive officers of Freescale and their affiliates (including the sponsor shareholder) owned and were entitled to vote 197,395,525 Freescale common shares, representing approximately 63.60% of the Freescale common shares outstanding on that date. Freescale currently expects that these directors and executive officers will vote such Freescale common shares in favor of the foregoing proposals, although (other than with respect to the Freescale common shares held by the sponsor shareholder) none of them has entered into any agreement obligating them to do so.

In order for business to be conducted at the Freescale special meeting, a quorum must be present. A quorum requires the presence of one or more persons present in person at the start of the Freescale special meeting and representing, in person or by proxy, in excess of 50% of the total issued and outstanding Freescale common shares entitled to vote at the Freescale special meeting.

In connection with entering into the merger agreement, NXP entered into a support agreement, which we refer to in this joint proxy statement/prospectus as the support agreement, with Freescale Holdings L.P., which we refer to in this joint proxy statement/prospectus as the sponsor shareholder, and certain equityholders of the sponsor shareholder, which we refer to in this joint proxy statement/prospectus as the sponsors, pursuant to which the sponsor shareholder has agreed, subject to certain conditions, to vote all the Freescale common shares owned by it in favor of the Freescale merger proposal. See the section entitled The Support Agreement. As of May 27, 2015, the sponsor shareholder owned 196,980,050 Freescale common shares representing approximately 63.47% of the total issued and outstanding Freescale common shares.

Q: What are the recommendations of the Freescale board regarding the proposals being put to a vote at the Freescale special meeting?

A: The Freescale board, in accordance with the Companies Act of 1981, as amended, of Bermuda, which we refer to in this joint proxy statement/prospectus as the Companies Act, has unanimously approved the merger agreement and determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable, fair to and in the best interests of Freescale and its shareholders and that the merger consideration constitutes fair value for each Freescale common share.

The Freescale board recommends that Freescale shareholders vote FOR each of the proposals to be presented at the Freescale special meeting.

See the section entitled The Merger Recommendation of the Freescale Board and Reasons for the Merger for a more complete description of the recommendations of the Freescale board. In considering the recommendations of the Freescale board, you should be aware that Freescale's executive officers and directors may have interests in the merger that are different from, or in addition to, those of Freescale shareholders generally. See the section entitled The Merger Interests of Certain Freescale Persons in the Merger.

Q: What will the board of directors and management of the combined company look like?

A: At the completion of the merger, subject to NXP shareholders adopting the NXP director election proposals, the board of directors of the combined company is expected to include Gregory L. Summe and Peter Smitham, in addition to the other directors on the NXP board immediately prior to the completion of the merger. Richard L. Clemmer, the President and Chief Executive Officer of NXP, will continue as the President and Chief Executive Officer of the combined company following completion of the merger. The rest of the senior leadership team for the combined company following completion of the merger is expected to include: Peter Kelly, Chief Financial Officer; Rudy Stroh, General Manager Security & Connectivity; Kurt Sievers, General Manager Automotive; Tom Deitrich, General Manager Digital Networking; Frans Scheper, General Manager Standard Products; Paul Hart, General Manager RF Power; Guido Dierick, General Counsel; David Reed, Head of Technology & Operations; Steve Owen, Chief Sales and Marketing

Table of Contents

Officer and Dennis Shuler, Chief Human Resources Officer. See the section entitled "The Merger - Board of Directors and Management of the Combined Company Following Completion of the Merger."

Q: Will the NXP ordinary shares issued in connection with the completion of the merger be traded on an exchange?

A: Yes. It is a condition to the completion of the merger that the NXP ordinary shares to be issued to Freescale shareholders in connection with the merger be authorized for listing on NASDAQ, subject to official notice of issuance.

Q: How will NXP shareholders be affected by the merger?

A: Upon completion of the merger, each NXP shareholder will hold the same number of NXP ordinary shares that such holder held immediately prior to completion of the merger. As a result of the merger, NXP shareholders will own shares in a larger company with more assets. However, because a portion of the merger consideration is to be paid in NXP ordinary shares, each outstanding NXP ordinary share immediately prior to the completion of the merger will represent a smaller percentage of the aggregate number of NXP ordinary shares outstanding after the completion of the merger.

Q: Is the merger expected to be taxable to Freescale shareholders for U.S. federal income tax purposes?

A: The receipt of NXP ordinary shares and cash in exchange for Freescale common shares in the merger generally will be a taxable transaction for U.S. federal income tax purposes and may also be taxable under state, local and non-U.S. income and other tax laws. Please carefully review the information in the section entitled "The Merger - Certain U.S. Federal Income Tax Consequences of the Merger" for a description of certain U.S. federal income tax consequences of the merger to U.S. holders (as defined in that section). The tax consequences to you will depend on your individual situation. We urge you to consult your tax advisors as to the specific tax consequences to you of the merger and your receipt of the merger consideration, including the applicability and effect of U.S. federal, state, local and non-U.S. income and other tax laws in light of your particular circumstances.

Q: When do NXP and Freescale expect to complete the merger?

A: NXP and Freescale currently expect to complete the merger by the end of calendar year 2015, subject to receipt of required shareholder approvals and regulatory approvals and subject to the satisfaction or waiver of other conditions. However, neither NXP nor Freescale can predict the actual date on which the merger will be completed because completion is subject to conditions beyond each company's control. See the sections entitled "The Merger - Regulatory Approvals Required to Complete the Merger" and "The Merger Agreement - Conditions to the Completion of the Merger."

Q: When and where is the NXP special meeting?

A: The NXP special meeting will be held on [DATE], 2015, beginning at [TIME], at NXP's principal executive offices located at High Tech Campus 60, Eindhoven 5656 AG, the Netherlands.

Q: When and where is the Freescale special meeting?

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

A: The Freescale special meeting will be held on [DATE], 2015, beginning at [TIME], at Freescale's principal executive offices located at 6501 William Cannon Drive West, Austin, Texas 78735, unless postponed or adjourned to a later date or time.

Table of Contents

Q: Who can vote at the special meetings?

A: Only NXP shareholders who hold NXP ordinary shares of record or beneficially hold NXP ordinary shares at the close of business on [DATE], 2015, which we refer to in this joint proxy statement/prospectus as the NXP record date, will be entitled to vote at the NXP special meeting.

Only Freescale shareholders at the close of business on May 27, 2015, which we refer to in this joint proxy statement/prospectus as the Freescale record date, will be entitled to vote at the Freescale special meeting or any adjournment or postponement thereof.

Q: What do I need to do now?

A: After you have carefully read and considered the information contained in or incorporated by reference into this joint proxy statement/prospectus, please submit your proxy via the Internet or by telephone in accordance with the instructions set forth on the enclosed proxy card, or complete, sign, date and return the enclosed proxy card in the postage-prepaid envelope provided as soon as possible so that your shares will be represented and voted at the NXP special meeting or the Freescale special meeting, as applicable.

Additional information on voting procedures can be found in the section entitled NXP Special Meeting and in the section entitled Freescale Special Meeting.

Q: How will my proxy be voted?

A: If you submit your proxy via the Internet, by telephone or by completing, signing, dating and returning the enclosed proxy card, your proxy will be voted in accordance with your instructions. For Freescale shareholders and NXP shareholders, if you complete your proxy but do not indicate how your Freescale common shares or your NXP ordinary shares, as applicable, are to be voted for a proposal, the shares represented by your proxy will be voted in accordance with the recommendation of the Freescale board or the NXP board, as applicable, with respect to such proposal to which no instruction is given.

Additional information on voting procedures can be found in the section entitled NXP Special Meeting and in the section entitled Freescale Special Meeting.

Q: May I vote in person and what must I bring to attend my special meeting?

A: Yes. If you hold NXP ordinary shares of record or beneficially hold NXP ordinary shares on the NXP record date or are a Freescale shareholder of record at the close of business on the Freescale record date, you may attend the NXP special meeting or the Freescale special meeting, as applicable and vote your shares in person, in lieu of submitting your proxy by Internet, telephone or by completing, signing, dating and returning the enclosed proxy card.

All attendees should be prepared to present photo identification (such as a driver's license or passport) for admittance. The additional items, if any, that attendees must bring depend on whether they are shareholders of record, beneficial owners or proxy holders. Additional information regarding how to vote in person or attend the NXP special meeting or the Freescale special meeting can be found in the section entitled NXP Special Meeting and in the section entitled Freescale Special Meeting, as applicable.

Q: What should I do if I receive more than one set of voting materials for the NXP special meeting or the Freescale special meeting?

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

- A: You may receive more than one set of voting materials for the NXP special meeting or the Freescale special meeting, including multiple copies of this joint proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your NXP ordinary shares or Freescale common shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage

Table of Contents

account in which you hold shares. If you are a holder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please submit each separate proxy or voting instruction card that you receive by following the instructions set forth in each separate proxy or voting instruction card.

Q: If my shares are held in street name by my broker, bank or other nominee, will my broker, bank or other nominee automatically vote my shares for me?

A: No. If your shares are held in the name of a broker, bank or other nominee, you will receive separate instructions from your broker, bank or other nominee describing how to vote your shares. The availability of Internet or telephonic voting will depend on the nominee's voting process. Please check with your broker, bank or other nominee and follow the voting procedures your broker, bank or other nominee provides.

You should instruct your broker, bank or other nominee how to vote your shares. Under the rules applicable to broker-dealers, your broker, bank or other nominee does not have discretionary authority to vote your shares on any of the proposals scheduled to be voted on at the NXP special meeting or the Freescale special meeting.

Additional information on voting procedures can be found in the section entitled **NXP Special Meeting** and in the section entitled **Freescale Special Meeting**.

Q: What do I do if I am an NXP shareholder and I want to revoke my proxy?

A: If you are an NXP shareholder of record, you may revoke your proxy in any of the following ways:

by sending a written notice of revocation to NXP at High Tech Campus 60, Eindhoven 5656 AG, the Netherlands, Attention: Secretary, which notice must be received before your shares are voted at the NXP special meeting;

by properly submitting a later-dated, new proxy card, which must be received before your shares are voted at the NXP special meeting (in which case only the later-dated proxy is counted and the earlier proxy is revoked);

by submitting a proxy via Internet or by telephone by no later than 11:59 p.m. Eastern Time on the day before the NXP special meeting (in which case only the later-dated proxy is counted and the earlier proxy is revoked); or

by attending the NXP special meeting and voting in person. Attendance at the NXP special meeting will not, however, in and of itself, constitute a vote or revocation of a prior proxy.

If you hold your NXP ordinary shares in street name, then you must change your voting instruction by submitting new voting instructions to the broker, bank or other nominee that holds your shares.

Additional information can be found in the section entitled **NXP Special Meeting**.

Q: What do I do if I am Freescale shareholder and I want to revoke my proxy?

A: If you are a Freescale shareholder of record, you may revoke your proxy in any of the following ways:

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

by sending a written notice of revocation to Freescale at 6501 William Cannon Drive West, Austin, Texas 78735, Attention: Secretary, which notice must be received before your Freescale common shares are voted at the Freescale special meeting;

by properly submitting a later-dated, new proxy card, which must be received before your shares are voted at the Freescale special meeting (in which case only the later-dated proxy is counted and the earlier proxy is revoked);

Table of Contents

by submitting a proxy via Internet or by telephone no later than 11:59 p.m. Eastern Time on the day before the Freescale special meeting (in which case only the later-dated proxy is counted and the earlier proxy is revoked); or

by attending the Freescale special meeting and voting in person. Attendance at the Freescale special meeting will not, however, in and of itself, constitute a vote or revocation of a prior proxy.

If you hold your Freescale common shares in street name, then you must change your voting instruction by submitting new voting instructions to the broker, bank or other nominee that holds your Freescale common shares.

Additional information can be found in the section entitled Freescale Special Meeting.

Q: Should I send in my Freescale share certificates now?

A: No. Please DO NOT send your Freescale share certificates with your proxy card. If the merger is completed, you will receive written instructions for exchanging your share certificates for the merger consideration shortly after the completion of the merger.

Q: Do NXP shareholders or Freescale shareholders have appraisal or dissenters' rights?

A: The holders of Freescale common shares of record, under Bermuda law, are entitled to appraisal rights in connection with the merger. The holders of NXP ordinary shares, under Dutch law, are not entitled to any appraisal or dissenters' rights with respect to the merger or any of the other transactions contemplated by the merger agreement. See the section entitled The Merger Dissenters' Rights of Appraisal.

Q: How can I find more information about NXP and Freescale?

A: You can find more information about NXP and Freescale from various sources described in the section entitled Where You Can Find More Information.

Q: Who can answer any questions I may have about the special meetings or the merger?

A: If you have any questions about the merger or the other transactions contemplated by the merger agreement or how to submit your proxy, or if you need additional copies of this joint proxy statement/prospectus or documents incorporated by reference herein, the enclosed proxy card or voting instructions, you should contact:

For NXP shareholders:

**NXP Semiconductors N.V.
High Tech Campus 60
Eindhoven 5656 AG
The Netherlands
Tel: +31 40 2729960
Attention: Mr. Jean Schreurs**

Georgeson Inc.

For Freescale shareholders:

**Freescale Semiconductor, Ltd.
6501 William Cannon Drive West
Austin, Texas 78735
Tel: (512) 895-2000
Attention: Secretary**

Georgeson Inc.

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

480 Washington Boulevard, 26th Floor
Jersey City, NJ 07310
Shareholders Call Toll Free: (888) 680-1529
International Callers: (781) 575-2137

480 Washington Boulevard, 26th Floor
Jersey City, NJ 07310
Shareholders Call Toll Free: (866) 431-2094
International Callers: (781) 575-2137

Table of Contents

SUMMARY

*The following summary highlights selected information described in more detail elsewhere in this joint proxy statement/prospectus and the documents incorporated by reference into this joint proxy statement/prospectus and may not contain all the information that may be important to you. To understand the merger and the transactions contemplated by the merger agreement and the matters being voted on by NXP shareholders and Freescale shareholders at their respective special meetings more fully, and to obtain a more complete description of the legal terms of the merger agreement, you should carefully read this entire document, including the annexes, and the documents to which NXP and Freescale refer you. Each item in this summary includes a page reference directing you to a more complete description of that topic. See the section entitled *Where You Can Find More Information*.*

The Parties (see page 38)

NXP Semiconductors N.V.

NXP Semiconductors N.V., a Dutch public limited liability company, is a global semiconductor company and a long-standing supplier in the industry. NXP provides high performance mixed signal and standard product solutions that are used in a wide range of applications such as: automotive, identification, wireless infrastructure, lighting, industrial, mobile, consumer and computing. As of December 31, 2014, NXP had 27,884 full-time equivalent employees located in over 20 countries, with research and development activities in Asia, Europe and the United States, and manufacturing facilities in Asia and Europe. NXP ordinary shares are traded on NASDAQ under the symbol NXPI. The principal executive offices of NXP are located at High Tech Campus 60, Eindhoven 5656 AG, the Netherlands, and its telephone number is +31 40 2729960.

Nimble Acquisition Limited

Nimble Acquisition Limited, a Bermuda exempted limited liability company, is a wholly-owned, indirect subsidiary of NXP. Merger Sub was formed solely in contemplation of the merger, has not conducted any business and has no assets, liabilities or other obligations of any nature other than as set forth in the merger agreement. Its principal executive offices are located at c/o NXP Semiconductors N.V., High Tech Campus 60, Eindhoven 5656 AG, the Netherlands, and its telephone number is +31 40 2729960.

Freescale Semiconductor, Ltd.

Freescale Semiconductor, Ltd., a Bermuda exempted limited liability company, is a global leader in microcontrollers and digital networking processors, commonly referred to as embedded processors. Embedded processors are the backbone of electronic systems, providing essential control, intelligence and security, while enhancing performance and power efficiency. Freescale combines its embedded processors with its complementary analog, sensor and radio frequency (RF) devices, as well as a full suite of software and design tools, to provide highly integrated embedded processing solutions that streamline customer development efforts, lower their costs and shorten their time to market. As of December 31, 2014, Freescale employed approximately 17,300 full-time employees. Freescale common shares are traded on the New York Stock Exchange, which we refer to in this joint proxy statement/prospectus as the NYSE, under the symbol FSL. The principal executive offices of Freescale are located at 6501 William Cannon Drive West, Austin, Texas 78735 and its telephone number is (512) 895-2000.

The Merger (see page 50)

NXP, Merger Sub and Freescale have entered into the merger agreement pursuant to which Freescale will become a wholly-owned, indirect subsidiary of NXP, and Freescale shareholders will become shareholders of NXP.

Table of Contents

Freescale shareholders are receiving this document in connection with Freescale's solicitation of proxies for the Freescale special meeting to vote on the Freescale merger proposal, the Freescale compensation proposal and the Freescale adjournment proposal.

NXP shareholders are receiving this document in connection with NXP's solicitation of proxies for the NXP special meeting to vote on the NXP merger proposal, the NXP share issuance proposal, the NXP option issuance proposal and the NXP director election proposals.

Effects of the Merger (see page 50)

Upon the terms and subject to the conditions of the merger agreement and in accordance with the applicable provisions of the Companies Act, at the effective time, Merger Sub will merge with and into Freescale, the separate corporate existence of Merger Sub will cease and Freescale will continue as the surviving company, which we refer to in this joint proxy statement/prospectus as the surviving company, and as a wholly-owned, indirect subsidiary of NXP.

At the effective time, each Freescale common share issued and outstanding immediately prior to the effective time (excluding any shares held by Freescale in treasury or by NXP, Merger Sub or any other direct or indirect wholly-owned subsidiary of NXP, which shares will be cancelled and no consideration will be delivered with respect to such shares) will be converted into one common share of the surviving company, which we refer to in this joint proxy statement/prospectus as a surviving company share, and each of the resulting surviving company shares will be automatically exchanged for the right to receive (i) 0.3521 of an NXP ordinary share, which we refer to in this joint proxy statement/prospectus as the exchange ratio, and (ii) \$6.25 in cash, without interest.

For more information, see also the section entitled "The Merger Agreement - Effects of the Merger; Conversion of Freescale Common Shares."

The exchange ratio is fixed and will not be adjusted for changes in the market value of NXP ordinary shares or Freescale common shares. Because the exchange ratio was fixed at the time the merger agreement was executed and because the market value of NXP ordinary shares and Freescale common shares is expected to fluctuate, Freescale shareholders cannot be sure of the value of the NXP ordinary shares they will receive in connection with the merger relative to the value of their Freescale common shares. See also the section entitled "Risk Factors - Risks Relating to the Merger."

NXP Special Meeting (see page 40)

Date, Time and Place. The NXP special meeting will be held on [DATE], 2015, beginning at [TIME], at NXP's principal executive offices located at High Tech Campus 60, 5656 AG Eindhoven, the Netherlands.

Purpose. The NXP special meeting is being held to consider and vote on:

Proposal 1-A: the NXP merger proposal;

Proposal 1-B: the NXP share issuance proposal;

Proposal 1-C: the NXP option issuance proposal;

Proposal 2-A: the NXP director election proposal to appoint Gregory L. Summe as non-executive director of NXP:

Gregory L. Summe, 58, is currently a director of Freescale. Mr. Summe joined the Freescale board in September 2010 and has served as Chairman of the Freescale board since May 2014. Mr. Summe is also Chairman of the Compensation and Leadership Committee of the Freescale board. Mr. Summe is the Managing Partner of Glen Capital Partners, an investment fund, which he founded in 2013. Mr. Summe was the managing director and vice chairman of Global Buyout at The Carlyle Group, a private equity firm, from September 2009 to May 2014. Prior to joining

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

Carlyle, he was the chairman and chief executive officer of PerkinElmer, Inc., a designer, manufacturer and deliverer of advanced technology solutions addressing health and safety

Table of Contents

concerns, a company he led for eleven years from 1998 to September 2009. He joined PerkinElmer in January 1998 in the role of president and chief operating officer and in 1999 was elected chief executive officer and chairman of the board. He also served as a senior advisor to Goldman Sachs Capital Partners, a leader in private corporate equity investing, from 2008 to 2009. Prior to joining PerkinElmer, Mr. Summe was with AlliedSignal, now Honeywell International, an inventor and manufacturer of technologies addressing global macrotrend challenges such as safety, security, and energy, serving as the president of General Aviation Avionics, president of the Aerospace Engines Group and president of the Automotive Products Group. Before joining AlliedSignal, he was the general manager of Commercial Motors at General Electric and was a partner with the consulting firm of McKinsey & Company, Inc. Mr. Summe holds B.S. and M.S. degrees in electrical engineering from the University of Kentucky and the University of Cincinnati, and an M.B.A. with distinction from the Wharton School at the University of Pennsylvania. He is in the Engineering Hall of Distinction at the University of Kentucky. Mr. Summe also serves on the boards of directors of LMI Aerospace, Inc. and the State Street Corporation. Mr. Summe previously served on the board of directors of Automatic Data Processing, Inc., Biomet Inc., Veyance Technologies, Inc., Export Trading Group Ltd, Euromax Holdings Inc. and TRW Corp.; and

Proposal 2-B: the NXP director election proposal to appoint Peter Smitham as non-executive director of NXP:

Peter Smitham, 72, is currently a director of Freescale. Mr. Smitham joined the Freescale board in June 2007 and is currently a member of the Compensation and Leadership Committee and the Nominating and Corporate Governance Committee of the Freescale board. Mr. Smitham retired from his position as a partner of the private equity firm Permira on December 31, 2009, but until August 1, 2015, he will be a member of Permira Advisers LLP, which he joined in 1985, the year the London office was founded. Mr. Smitham was the managing partner of the London office from 1994 until 1998 and led Permira's European business from 1996 until 2000. He has worked on numerous transactions focusing on electronics and turnarounds, including Memec Group Holdings Limited, The Roxboro Group, Solartron Group and Technology plc. He has a degree in Geography from Swansea University, Wales, and attended the Senior Executive Program at Stanford Business School.

Proposals 1-A, 1-B and 1-C will be put to a vote as one single voting item. Proposals 2-A and 2-B will each be put to a vote separately.

Record Date; Voting Rights. The NXP record date, which is the date for the determination of shareholders entitled to vote at the NXP special meeting, is [DATE], 2015, which is the 28th day prior to the date of the meeting. Only NXP shareholders who hold NXP ordinary shares of record or beneficially hold NXP ordinary shares on the NXP record date are entitled to vote at the NXP special meeting. Each NXP ordinary share entitles its holder to one vote at the NXP special meeting on each of the proposals.

Vote Required. The votes required for each proposal are as follows:

Proposals 1-A, 1-B and 1-C, which will be put to a vote as one single voting item, require the affirmative vote of a majority of the votes cast at the NXP special meeting; and

Proposals 2-A and 2-B, will be adopted, unless a two-thirds majority of the votes cast at the NXP special meeting, which majority represents more than half of the issued share capital, votes against the proposals.

As of May 15, 2015, there were 251,751,500 NXP ordinary shares issued and outstanding, held by 1 holder of record. As of May 15, 2015, NXP directors and executive officers, as a group, owned and were entitled to vote 876,440 NXP ordinary shares, or approximately 0.35% of the outstanding NXP ordinary shares. NXP currently

Table of Contents

expects that these directors and executive officers will vote their NXP ordinary shares that are held at the NXP record date in favor of all of the above proposals, although none of them has entered into any agreement obligating them to do so.

Freescale Special Meeting (see page 44)

Date, Time and Place. The Freescale special meeting will be convened for [DATE], 2015, beginning at [TIME], to be held at Freescale's principal executive offices located at 6501 William Cannon Drive West, Austin, Texas 78735, unless adjourned or postponed to a later date or time.

Purpose. The Freescale special meeting is being held to consider and vote on:

Proposal 1: the Freescale merger proposal;

Proposal 2: the Freescale compensation proposal; and

Proposal 3: the Freescale adjournment proposal.

Record Date; Voting Rights. The Freescale record date for the determination of shareholders entitled to notice of and to vote at the Freescale special meeting is May 27, 2015. Since there are no Freescale preference shares issued and outstanding on May 27, 2015, only Freescale shareholders who held Freescale common shares of record at the close of business on the Freescale record date are entitled to vote at the Freescale special meeting and any adjournment or postponement of the Freescale special meeting, so long as such Freescale common shares remain outstanding on the date of the Freescale special meeting. Freescale common shares are the only class of shares entitled to vote, and holders of Freescale common shares are entitled to vote on each proposal presented at the Freescale special meeting. Each Freescale common share entitles its holder of record to one vote at the Freescale special meeting on each of the proposals.

Vote Required. The votes required for each proposal are as follows:

Proposal 1 the Freescale merger proposal: The affirmative vote, in person or by proxy, of holders of a majority of the issued and outstanding Freescale common shares entitled to vote on Proposal 1, voting as a single class, is required to approve the Freescale merger proposal.

Proposal 2 the Freescale compensation proposal: The affirmative vote of holders of a majority of the Freescale common shares present, in person or by proxy, and entitled to vote on Proposal 2 at the Freescale special meeting, voting as a single class, is required to approve the Freescale compensation proposal.

Proposal 3 the Freescale adjournment proposal: The affirmative vote of holders of a majority of the Freescale common shares present, in person or by proxy, and entitled to vote on Proposal 3 at the Freescale special meeting, voting as a single class, is required to approve the Freescale adjournment proposal.

As of May 27, 2015, there were 310,360,619 Freescale common shares issued and outstanding, held by 15 holders of record. As of May 27, 2015, Freescale directors and executive officers and their affiliates (including the sponsor shareholder), as a group, owned and were entitled to vote 197,395,525 Freescale common shares, or approximately 63.60% of the issued and outstanding Freescale common shares. Freescale currently expects that these directors and executive officers will vote their Freescale common shares in favor of the above proposals, although (other than with respect to the Freescale common shares held by the sponsor shareholder) none of them has entered into any agreement obligating them to do so.

In connection with entering into the merger agreement, NXP entered into a support agreement with the sponsor shareholder and the sponsors, pursuant to which the sponsor shareholder has agreed, subject to certain conditions, to vote all the Freescale common shares owned by it in favor

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

of the Freescale merger proposal. See the section entitled The Support Agreement. As of May 27, 2015, the sponsor shareholder owned 196,980,050 Freescale common shares representing approximately 63.47% of the total issued and outstanding Freescale common shares.

Table of Contents

Recommendation of the NXP Board and Reasons for the Merger (see page 57)

The NXP Board recommends that NXP shareholders vote FOR each of the proposals to be presented at the NXP special meeting.

In the course of reaching its decision to approve the merger agreement and the transactions contemplated thereby, the NXP board considered a number of factors in its deliberations. For a more complete discussion of these factors, see the section entitled "The Merger Recommendation of the NXP Board and Reasons for the Merger."

Recommendation of the Freescale Board and Reasons for the Merger (see page 61)

The Freescale board recommends that Freescale shareholders vote FOR each of the proposals to be presented at the Freescale special meeting.

In the course of reaching its decision to approve the merger agreement and the transactions contemplated by the merger agreement, including the merger, the Freescale board considered a number of factors in its deliberations. For a more complete discussion of these factors, see the section entitled "The Merger Recommendation of the Freescale Board and Reasons for the Merger."

Opinion of NXP's Financial Advisor (see page 71)

In connection with the merger, Credit Suisse Securities (USA) LLC, which we refer to in this joint proxy statement/prospectus as "Credit Suisse," which is serving as financial advisor to NXP, delivered an opinion, dated March 1, 2015, to the NXP board as to the fairness, from a financial point of view and as of the date of such opinion, to NXP of the merger consideration to be paid by NXP pursuant to the merger agreement. The full text of Credit Suisse's written opinion, dated March 1, 2015, is attached to this joint proxy statement/prospectus as Annex B and sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the review undertaken by Credit Suisse in connection with such opinion. **The description of Credit Suisse's opinion set forth in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of Credit Suisse's opinion. Credit Suisse's opinion was provided to the NXP board (in its capacity as such) for its information in connection with its evaluation of the merger consideration from a financial point of view to NXP and did not address any other aspect of the merger or related transactions, including the relative merits of the merger or related transactions as compared to alternative transactions or strategies that might be available to NXP or the underlying business decision of NXP to proceed with the merger or related transactions. The opinion does not constitute advice or a recommendation to any shareholder as to how such shareholder should vote or act on any matter relating to the merger, the related transactions or otherwise.**

Opinion of Freescale's Financial Advisor (see page 80)

Freescale retained Morgan Stanley & Co. LLC, which we refer to in this joint proxy statement/prospectus as "Morgan Stanley," to act as its financial advisor in connection with the proposed merger. On March 1, 2015, Morgan Stanley rendered to the Freescale board its oral opinion, subsequently confirmed in writing, that as of such date and based upon and subject to the various assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of the review undertaken by Morgan Stanley as set forth in its written opinion, the merger consideration to be received by the holders of Freescale common shares pursuant to the merger agreement was fair from a financial point of view to the holders of Freescale common shares. The full text of Morgan Stanley's written opinion to the Freescale board, dated as of March 1, 2015, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of the review undertaken by Morgan Stanley in rendering its opinion, is attached to this joint proxy statement/prospectus as Annex C. The summary of the opinion of Morgan Stanley in this joint proxy

Table of Contents

statement/prospectus is qualified in its entirety by reference to the full text of the opinion. We encourage you to read Morgan Stanley's opinion and the summary of Morgan Stanley's opinion below carefully and in their entirety.

Morgan Stanley's opinion was rendered for the benefit of the Freescale board, in its capacity as such, and addressed only the fairness from a financial point of view of the consideration to be received by the holders of Freescale common shares pursuant to the merger agreement as of the date of the opinion. It does not address any other aspect or implications of the merger, including the value of the NXP ordinary shares when issued in the merger or the prices at which the NXP ordinary shares will trade at any time in the future. The opinion was addressed to, and rendered for the benefit of, the Freescale board and was not intended to, and does not, constitute advice or a recommendation to any holder of Freescale common shares or NXP ordinary shares as to how to vote at any shareholders' meetings to be held in connection with the merger or take any other action with respect to the merger.

Interests of Certain Freescale Persons in the Merger (see page 90)

When considering the recommendations of the Freescale board with respect to the merger, Freescale shareholders should be aware that Freescale's executive officers and directors may have interests in the merger that are different from, or in addition to, those of Freescale shareholders generally. These interests may present such executive officers and directors with actual or potential conflicts of interest. The Freescale board was aware of these interests during its deliberations on the merits of the merger and in deciding to recommend that Freescale shareholders vote FOR the Freescale merger proposal at the Freescale special meeting. These interests include:

Acceleration of Vesting of Equity Awards upon a Qualifying Termination. Freescale's executive officers have previously been granted stock options, restricted share units and performance-based restricted share units under the Amended and Restated Freescale Semiconductor, Ltd. 2011 Omnibus Incentive Plan, which we refer to in this joint proxy statement/prospectus as the 2011 Omnibus Incentive Plan. Under the terms of the merger agreement, vested and unvested stock options will be converted into vested and unvested NXP stock options, as applicable, unvested restricted share units will be converted into unvested NXP restricted share units and unvested performance-based restricted share units with performance periods that have not ended prior to the completion of the merger will be converted into unvested time-vesting NXP restricted share units (as adjusted based on performance through the closing date of the merger, which we refer to in this joint proxy statement/prospectus as the closing date). The awards granted to Freescale's executive officers under the 2011 Omnibus Incentive Plan, subject to certain exceptions, generally provide that, in the event of the executive officer's termination by Freescale without cause (as defined in the 2011 Omnibus Incentive Plan) or by the executive officer for good reason (as defined in the executive officer's employment agreement or award agreement, as applicable) during the one-year period following the completion of the merger, the vesting of any such award, to the extent outstanding and unvested, will accelerate. Any exceptions are noted in the section entitled The Merger Interests of Certain Freescale Persons in the Merger.

Change in Control Termination Benefits. Freescale executive officers, except Mr. Randy A. Hyzak, are entitled to severance compensation and benefits if the executive officer experiences a qualifying termination following a change in control. In general, Freescale executive officers who become entitled to severance, either pursuant to an employment agreement or the Freescale Executive Severance Plan for Senior Vice Presidents, which we refer to in this joint proxy statement/prospectus as the Freescale severance plan, will receive lump sum severance payment equal to a multiple of the sum of the executive officer's base salary and target bonus, lump sum payment of the prorated portion of the executive officer's annual bonus for the year of termination of employment and medical and life insurance benefits for a period of time following termination. Mr. Hyzak is not eligible to receive change in control termination benefits.

Table of Contents

Treatment of Freescale Director Compensation. Independent members of the Freescale board have previously been granted restricted share units under the 2011 Omnibus Incentive Plan. Under the terms of the merger agreement, outstanding equity awards will generally be treated the same as for Freescale's executive officers except that restricted share units expected to be received in 2015 (and 2016, if the merger has not been completed) will vest immediately prior to the change in control, in accordance with the terms of such awards.

For a more detailed description, see the section entitled "The Merger - Interests of Certain Freescale Persons in the Merger."

Debt Financing (see page 142)

NXP intends to fund the cash portion of the merger consideration with a combination of cash on hand and debt financing, and also intends to refinance certain of Freescale's existing indebtedness with debt financing. NXP may access various financing sources to provide for such debt financing, which we refer to in this joint proxy statement/prospectus as the "debt financing."

Pursuant to a debt commitment letter dated March 1, 2015, as amended by a joinder agreement dated March 10, 2015, which, as may be further amended and/or supplemented from time to time, we refer to in this joint proxy statement/prospectus as the "debt commitment letter," entered into among NXP B.V., a wholly-owned subsidiary of NXP, Credit Suisse, Credit Suisse AG, Cayman Islands Branch, which we refer to in this joint proxy statement/prospectus together with Credit Suisse as "CS," Morgan Stanley Senior Funding, Inc., Barclays Bank PLC, Deutsche Bank Securities Inc., Deutsche Bank AG New York Branch, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Bank of America, N.A., which we refer to in this joint proxy statement/prospectus together with CS as the "lead arrangers" and each, a "lead arranger," and Goldman Sachs Lending Partners LLC, Citigroup Global Markets Limited, Citibank N.A., London Branch and Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., which we refer to in this joint proxy statement/prospectus together as the "co-managers" and each, a "co-manager," NXP B.V., as borrower, and NXP Funding LLC, a wholly-owned subsidiary of NXP B.V., as co-borrower, may enter into new term loan facilities, which as of the date of this joint proxy statement/prospectus are committed for up to \$5.04 billion.

In addition, NXP and NXP B.V., each as a borrower, and any other borrowers that may be party thereto, may also enter into a new revolving credit facility, which would be provided pursuant to the debt commitment letter, for up to \$600 million, and which may replace existing credit facilities, in whole or in part.

NXP may also access other financing sources, such as senior notes or convertible notes, or use cash on hand, as an alternative to or to supplement the above sources. Subject to market conditions, NXP may elect to issue senior notes or other securities to reduce the amount available under the debt commitment letter.

For a more complete description of the contemplated debt financing for the merger, see the section entitled "Debt Financing."

Board of Directors and Management of the Combined Company Following Completion of the Merger (see page 98)

At the completion of the merger, subject to NXP shareholders adopting the NXP director election proposals, the board of directors of the combined company is expected to include Gregory L. Summe and Peter Smitham, in addition to the other directors on the NXP board immediately prior to the completion of the merger. Richard L. Clemmer, the President and Chief Executive Officer of NXP, will continue as the President and Chief Executive Officer of the combined company following completion of the merger. The rest of the senior leadership team for the combined company following completion of the merger is expected to include: Peter Kelly, Chief Financial Officer; Rudy Stroh, General Manager Security & Connectivity; Kurt Sievers, General Manager Automotive; Tom Deitrich, General Manager Digital Networking; Frans Scheper, General Manager Standard Products; Paul Hart, General Manager RF Power; Guido Dierick, General Counsel; David Reed, Head of Technology & Operations; Steve Owen, Chief Sales and Marketing Officer and Dennis Shuler, Chief Human Resources Officer.

Table of Contents

Certain U.S. Federal Income and Other Tax Consequences of the Merger (see page 98)

The receipt of NXP ordinary shares and cash in exchange for Freescale common shares in the merger generally will be a taxable transaction for U.S. federal income tax purposes. A U.S. holder (as defined in the section entitled "The Merger - Certain U.S. Federal Income Tax Consequences of the Merger") who receives NXP ordinary shares and cash in the merger generally will recognize capital gain or loss equal to the difference, if any, between (1) the sum of the fair market value of NXP ordinary shares and cash, including any cash received in lieu of fractions of NXP ordinary shares received in the merger, and (2) such U.S. holder's adjusted tax basis in its Freescale common shares exchanged therefor. The determination of the actual tax consequences of the merger to a holder of Freescale common shares will depend on the holder's specific situation. Holders of Freescale common shares should consult their own tax advisors as to the tax consequences of the merger in their particular circumstances, including the applicability and effect of U.S. federal, state, local and non-U.S. income and other tax laws in light of your particular circumstances. See the section entitled "The Merger - Certain U.S. Federal Income Tax Consequences of the Merger." For certain consequences of the merger under Dutch tax laws, see the section entitled "The Merger - Material Dutch Tax Consequences."

Accounting Treatment of the Merger (see page 106)

NXP prepares its financial statements in accordance with accounting principles generally accepted in the U.S., which we refer to in this joint proxy statement/prospectus as GAAP. The merger will be accounted for using the acquisition method of accounting with NXP being considered the acquirer of Freescale for accounting purposes. This means that NXP will allocate the purchase price to the fair value of Freescale's tangible and intangible assets and liabilities at the acquisition date, with the excess purchase price being recorded as goodwill. Under the acquisition method of accounting, goodwill is not amortized but is tested for impairment at least annually.

Regulatory Approvals Required to Complete the Merger (see page 106)

The completion of the merger is subject to obtaining antitrust and other regulatory approvals in the United States, the European Union, China, South Korea, Japan, Taiwan and Mexico. There can be no assurance as to if and when any of these will be obtained or as to the conditions or limitations that such approvals may contain or impose. See the section entitled "The Merger - Regulatory Approvals Required to Complete the Merger."

Treatment of Freescale Equity Awards (see page 107)

At the effective time, each outstanding Freescale stock option (whether vested or unvested) will be assumed and converted into an option to purchase NXP ordinary shares. Such converted stock options will have the same vesting schedule as the Freescale stock options and otherwise will have the same terms and conditions as the Freescale stock options.

At the effective time, the unvested Freescale restricted share units outstanding immediately prior to the effective time will be converted into NXP restricted share units. Such converted restricted share units will have the same vesting schedule as the Freescale restricted share units and otherwise will have the same terms and conditions as the Freescale restricted share units.

At the effective time, the unvested Freescale performance-based restricted share units outstanding immediately prior to the effective time will be converted into NXP restricted share units. Such converted performance-based restricted share units will have the same time-based vesting schedule as Freescale performance-based restricted share units and otherwise will have the same terms and conditions as were applicable to the Freescale performance-based restricted share units. The level of performance achieved with respect to the Freescale performance-based restricted share units will be determined prior to the effective time.

Table of Contents

Listing of NXP Ordinary Shares; Delisting of Freescale Common Shares (see page 108)

It is a condition to the completion of the merger that the NXP ordinary shares issuable in the merger be authorized for listing on NASDAQ upon official notice of issuance. As a result of the merger, Freescale common shares currently listed on the NYSE will cease to be listed on the NYSE.

Dissenters' Rights of Appraisal (see page 108)

The holders of Freescale shares of record, under Bermuda law, are entitled to appraisal rights in connection with the merger. The holders of NXP ordinary shares, under Dutch law, are not entitled to any appraisal or dissenters' rights with respect to the merger or any of the other transactions contemplated by the merger agreement. See the section entitled "The Merger - Dissenters' Rights of Appraisal."

Litigation Related to the Merger (see page 109)

In connection with the merger, a purported holder of Freescale common shares has filed a lawsuit against Freescale, Freescale's directors, the sponsor shareholder, NXP and Merger Sub alleging, among other things, that the registration statement on Form F-4, of which this joint proxy statement/prospectus forms a part, as initially filed with the SEC on April 2, 2015, is materially misleading and omits material facts that are necessary to render it non-misleading and Freescale's directors breached their fiduciary duties to Freescale shareholders. The lawsuit further alleges that the sponsor shareholder, NXP and Merger Sub aided and abetted Freescale's directors in the breach of their fiduciary duties. The lawsuit seeks injunctive relief enjoining the merger, damages and costs, among other remedies.

Freescale, NXP, the sponsor shareholder, Merger Sub and the Freescale board believe that the lawsuit is without merit. See the section entitled "The Merger - Litigation Related to the Merger."

No Solicitation by Freescale of Freescale Acquisition Proposals (see page 114)

In the merger agreement, Freescale agreed not to solicit proposals relating to certain alternative transactions or engage in discussions or negotiations with respect to, or provide nonpublic information to any person in connection with, any proposal for an alternative transaction, subject to certain exceptions as described in the section entitled "The Merger Agreement - No Solicitation by Freescale of Freescale Acquisition Proposals."

Conditions to the Completion of the Merger (see page 111)

The obligations of NXP, Merger Sub and Freescale to complete the merger are subject to the satisfaction (or waiver by the parties, if permissible under applicable law) of the following conditions:

approval of the Freescale merger proposal by the affirmative vote of a majority of the issued and outstanding Freescale common shares, which we refer to in this joint proxy statement/prospectus as the "Freescale shareholder approval";

approval of the NXP merger proposal, the NXP share issuance proposal and the NXP option issuance proposal by a simple majority of the votes validly cast by those NXP shareholders duly present or represented at the NXP special meeting, which we refer to in this joint proxy statement/prospectus as the "NXP shareholder approval";

no governmental entity having jurisdiction over Freescale, NXP or Merger Sub has issued any order, decree or ruling or taken any other material action that enjoins or otherwise prohibits completing the merger substantially on the terms contemplated by the merger agreement (disregarding any order, decree or ruling with respect to foreign antitrust laws except for those jurisdictions set forth in the immediately following bullet) (we refer to the condition in this bullet in this joint proxy statement/prospectus as the "governmental prohibitions condition");

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

the waiting period (and any extensions thereof) applicable to completing the merger under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, which we refer to in this joint proxy

Table of Contents

statement/prospectus as the HSR Act, has expired or otherwise been terminated, and all consents, approvals or clearances required under the antitrust laws of the European Union, China, South Korea, Japan, Taiwan and Mexico have been obtained (we refer to the condition in this bullet in this joint proxy statement/prospectus as the antitrust approvals condition);

the SEC has declared the registration statement on Form F-4, of which this joint proxy statement/prospectus forms a part, effective under the Securities Act, and no stop order suspending the effectiveness of the registration statement has been issued by the SEC and no proceedings for that purpose have been initiated or threatened in writing by the SEC that have not been withdrawn; and

the NXP ordinary shares issuable in the merger have been authorized for listing on NASDAQ upon official notice of issuance. In addition, each of NXP's, Merger Subsidiaries and Freescale's obligations to complete the merger are subject to the satisfaction (or waiver by such party) of the following additional conditions (for purposes of the following, NXP and Merger Subsidiaries collectively are referred to as a party):

certain representations and warranties of the other party relating to its capitalization being true and correct (except for de minimis inaccuracies) as of the date of the merger agreement and as of the closing date (unless any such representation or warranty addresses matters only as of a particular date or with respect to a specific period in which event such representation or warranty will be so true and correct only as of such particular date or with respect to such specific period);

each of the representations and warranties of the other party relating to its organization; ownership of equity interests in its subsidiaries; authorization, validity of agreement and necessary action; brokers or finders; and voting requirement being true and correct in all material respects as of the date of the merger agreement and as of the closing date (unless any such representation or warranty addresses matters only as of a particular date or with respect to a specific period in which event such representation or warranty will be so true and correct in all material respects only as of such particular date or with respect to such specific period);

the representations and warranties of the other party relating to the absence of a material adverse effect since December 31, 2014 through the date of the merger agreement being true and correct as of the date of the merger agreement and as of the closing date (disregarding clause (b) of such other party's definition of material adverse effect described in the section entitled The Merger Agreement Conditions to the Completion of the Merger);

each of the representations and warranties of the other party, other than those specifically identified in the three immediately preceding bullets, being true and correct as of the date of the merger agreement and as of the closing date (unless any such representation or warranty addresses matters only as of a particular date or with respect to a specific period in which event such representation or warranty will be true and correct only as of such particular date or with respect to such specific period), except where the failure to be so true and correct (without giving effect to any limitation as to materiality, material adverse effect or similar qualifications as set forth in such representations or warranties) would not, either individually or in the aggregate, have a material adverse effect;

the other party having performed in all material respects its obligations under the merger agreement required to be performed by it at or prior to the completion of the merger (including the deliverables required to be filed with the Registrar of Companies in Bermuda, which we refer to in this joint proxy statement/prospectus as the Registrar, in accordance with Sections 104(H) and 108(2) of the Companies Act);

each party having received a certificate dated as of the closing date signed by an authorized officer of the other party to the effect that, to the knowledge of such officer, the conditions described under the immediately preceding five bullets (applicable to such other party) have been satisfied; and

Table of Contents

the absence of any material adverse effect on the other party since the date of the merger agreement (disregarding clause (b) of the definition of material adverse effect described in the section entitled The Merger Agreement Conditions to the Completion of the Merger).

NXP's and Merger Sub's obligations to complete the merger are further subject to the satisfaction (or waiver by NXP and Merger Sub) that NXP receives written resignations of the directors of Freescale effective as of the effective time.

Termination of the Merger Agreement (see page 124)

The merger agreement may be terminated and the merger contemplated by the merger agreement may be abandoned at any time prior to the effective time, whether before or after receipt of the Freescale shareholder approval:

by the mutual consent of Freescale and NXP;

by either Freescale or NXP, if the merger has not occurred on or prior to March 1, 2016, which we refer to in this joint proxy statement/prospectus as the termination date, except that if the governmental prohibitions condition or the antitrust approvals condition has not been satisfied or waived on March 1, 2016, then either Freescale or NXP may extend the termination date to June 1, 2016 by providing the other party a written notice of such extension on or before the termination date; except that the right to terminate the merger agreement as a result of the termination date being reached will not be available to any party whose material breach of the merger agreement has been the cause of, or resulted in, the failure of the merger to occur on or prior to the termination date;

by either Freescale or NXP, if any governmental entity having jurisdiction over Freescale, NXP or Merger Sub has issued an order, decree or ruling or taken any other action enjoining or otherwise prohibiting completing the merger substantially on the terms contemplated by the merger agreement (disregarding any order, decree or ruling with respect to foreign antitrust laws except in the European Union, China, South Korea, Japan, Taiwan and Mexico), and such order, decree, ruling or other action has become final and non-appealable, unless the party seeking to terminate the merger agreement pursuant to the provision described in this bullet has materially breached its obligations to use reasonable best efforts to obtain applicable antitrust approvals, consents or clearances required by the provisions described in the section entitled The Merger Agreement Efforts to Complete the Merger;

by either Freescale or NXP, if at the Freescale special shareholder meeting the Freescale shareholder approval has not been obtained in accordance with the Companies Act and the bye-laws of Freescale;

by either Freescale or NXP, if at the NXP special shareholder meeting the NXP shareholder approval has not been obtained in accordance with the laws of the Netherlands and the articles of association of NXP;

by Freescale, if there has been a breach of any covenant or agreement by NXP or Merger Sub, or if any representation or warranty of NXP or Merger Sub is untrue, in any case such that Freescale's conditions to the completion of the merger would not be satisfied, except that Freescale may not terminate the merger agreement pursuant to the provision described in this bullet (i) if such breach is curable by NXP and Merger Sub through the exercise of its reasonable best efforts and NXP and Merger Sub continue to exercise such reasonable best efforts or (ii) if it has failed to perform in any material respect any of its obligations under or in connection with the merger agreement or is in breach of any representation or warranty such that NXP and Merger Sub's conditions to the completion of the merger would not be satisfied;

by Freescale, if prior to obtaining the NXP shareholder approval, the NXP board or the board of directors of Merger Sub has publicly disclosed a change of NXP recommendation, or approved or recommended an NXP acquisition proposal;

Table of Contents

by Freescale, if NXP or its subsidiaries have materially breached their obligations in the section entitled "The Merger Agreement - NXP's Obligations with respect to NXP Acquisition Proposals" or in the section entitled "The Merger Agreement - Efforts to Obtain Required Shareholder Approvals" (unless the NXP shareholder approval has already been obtained);

by Freescale, if (i) all of the conditions to the completion of the merger applicable to all parties and to NXP and Merger Sub have been satisfied or waived (other than those conditions that by their nature are to be satisfied by actions taken at the completion of the merger, each of which are capable of being satisfied if the closing date were the date that notice of termination is delivered by Freescale to NXP), (ii) NXP fails to complete the merger by the day the closing is required to occur in the section entitled "The Merger Agreement - Effective Time" as a result of failure of the debt financing to be funded and (iii) Freescale has given NXP written notice at least two business days prior to such termination stating that it is willing and able to complete the transactions contemplated by the merger agreement and that it intends to terminate the merger agreement pursuant to the provision described in this bullet;

by NXP, if there has been a breach of any covenant or agreement by Freescale, or if any representation or warranty of Freescale is untrue, in any case such that NXP and Merger Sub's conditions to the completion of the merger would not be satisfied, except that NXP may not terminate the merger agreement pursuant to the provision described in this bullet (i) if such breach is curable by Freescale through the exercise of its reasonable best efforts and Freescale continues to exercise such reasonable best efforts or (ii) if it has failed to perform in any material respect any of its obligations under or in connection with the merger agreement or is in breach of any representation or warranty such that Freescale's conditions to the completion of the merger would not be satisfied;

by NXP, if, prior to obtaining the Freescale shareholder approval, the Freescale board has publicly disclosed a change of Freescale recommendation, or approved or recommended a Freescale acquisition proposal; or

by NXP, if Freescale or its subsidiaries have materially breached their obligations in the section entitled "The Merger Agreement - No Solicitation by Freescale of Freescale Acquisition Proposals" or in the section entitled "The Merger Agreement - Efforts to Obtain Required Shareholder Approvals" (unless the Freescale shareholder approval has already been obtained).

Termination Fees Relating to the Merger (see page 125)

Upon termination of the merger agreement, NXP or Freescale may be required, in certain circumstances, to pay a termination fee ranging from \$120 million to \$600 million to the other party, which we refer to in this joint proxy statement/prospectus as a termination fee. See the section entitled "The Merger Agreement - Termination Fees" for a more complete description of the circumstances under which NXP or Freescale may be required to pay the other party a termination fee.

Expenses Relating to the Merger (see page 134)

All costs and expenses incurred in connection with the merger, the merger agreement and the completion of the transactions contemplated by the merger agreement will be paid by the party incurring such costs and expenses, whether or not the merger or any of the other transactions contemplated by the merger agreement is completed.

Comparison of Rights of Shareholders of NXP and Freescale (see page 165)

Freescale shareholders receiving NXP ordinary shares upon the completion of the merger will have different rights from those they are entitled to as Freescale shareholders due to the differences between Bermuda law and Dutch law and between the governing corporate documents of Freescale and the governing corporate documents of NXP. These differences are described in more detail in the section entitled "Comparison of Rights of Shareholders of NXP and Freescale."

Table of Contents**Selected Historical Consolidated Financial Data of NXP**

The following selected historical consolidated statement of operations data for NXP for the years ended December 31, 2014, December 31, 2013 and December 31, 2012 and the selected historical consolidated balance sheet data as of December 31, 2014 and December 31, 2013 have been derived from the audited consolidated financial statements of NXP contained in its annual report on Form 20-F for the fiscal year ended December 31, 2014, filed with the SEC on March 6, 2015, which we refer to in this joint proxy statement/prospectus as the 2014 NXP annual report, and is incorporated by reference herein. The selected historical consolidated statement of operations data for the years ended December 31, 2011 and December 31, 2010 and the selected historical consolidated balance sheet data as of December 31, 2012, December 31, 2011 and December 31, 2010 have been derived from NXP's audited consolidated financial statements for such periods, which statements have not been incorporated into this joint proxy statement/prospectus by reference. The selected historical consolidated statement of operations data for each of the three-month periods ended April 5, 2015 and March 30, 2014 and the consolidated balance sheet data as of April 5, 2015 have been derived from NXP's unaudited consolidated financial statements for the quarterly period ended April 5, 2015 contained in NXP's interim report on Form 6-K furnished with the SEC on April 30, 2015, which is incorporated by reference into this joint proxy statement/prospectus. The selected historical consolidated balance sheet data as of March 30, 2014 has been derived from NXP's unaudited consolidated financial statements for the quarterly period ended March 30, 2014 contained in NXP's interim report on Form 6-K furnished with the SEC on April 29, 2014, which is not incorporated by reference into this joint proxy statement/prospectus. In NXP's view, the unaudited financial statements include all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of the interim April 5, 2015 financial information. Interim results for the three months ended and as of April 5, 2015 are not necessarily indicative of, and are not projections for, the results to be expected for the fiscal year ending December 31, 2015.

The information set forth below is only a summary and is not necessarily indicative of the results of future operations of NXP or the combined company following completion of the merger, and you should read the following information together with NXP's consolidated financial statements, the related notes, the section entitled "Operating and Financial Review and Prospects" contained in the 2014 NXP annual report and the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in NXP's interim report on Form 6-K furnished with the SEC on April 30, 2015 for the quarterly period ended April 5, 2015, which are incorporated by reference into this joint proxy statement/prospectus, and in NXP's other reports filed with the SEC. For more information, see the section entitled "Where You Can Find More Information."

(\$ in millions unless otherwise stated)	As of and for the quarters ended		As of and for the years ended December 31,				
	April 5, 2015	March 30, 2014	2014	2013	2012	2011	2010
Consolidated Statements of Operations:							
Revenue	1,467	1,246	5,647	4,815	4,358	4,194	4,402
Operating income (loss)	295	183	1,049	651	412	357	273
Financial income (expense)-net	(373)	(45)	(410)	(274)	(437)	(257)	(628)
Income (loss) from continuing operations attributable to stockholders	(107)	110	539	348	(116)	(44)	(515)
Income (loss) from discontinued operations attributable to stockholders					1	434	59
Net income (loss) attributable to stockholders	(107)	110	539	348	(115)	390	(456)
Per share data⁽¹⁾⁽²⁾:							
<i>Basic earnings per common share attributable to stockholders in \$</i>							
Income (loss) from continuing operations	(0.46)	0.45	2.27	1.40	(0.46)	(0.17)	(2.25)
Income (loss) from discontinued operations						1.74	0.26
Net income (loss)	(0.46)	0.45	2.27	1.40	(0.46)	1.57	(1.99)

Table of Contents

(\$ in millions unless otherwise stated)	As of and for the quarters ended		As of and for the years ended December 31,				
	April 5, 2015	March 30, 2014	2014	2013	2012	2011	2010
<i>Diluted earnings per common share attributable to stockholders in \$</i>							
Income (loss) from continuing operations	(0.46)	0.43	2.17	1.36	(0.46)	(0.17)	(2.25)
Income (loss) from discontinued operations						1.74	0.26
Net income (loss)	(0.46)	0.43	2.17	1.36	(0.46)	1.57	(1.99)
Weighted average number of shares of common stock outstanding during the year (in thousands)							
Basic	233,116	245,300	237,954	248,526	248,064	248,812	229,280
Diluted	233,116 ⁽³⁾	255,167	248,609	255,050	248,064 ⁽³⁾	248,812 ⁽³⁾	229,280 ⁽³⁾
Consolidated balance sheet data:							
Cash and cash equivalents	1,355	720	1,185	670	617	743	898
Total assets	7,065	6,489	6,893	6,449	6,439	6,612	7,637
Net assets	735	1,283	801	1,546	1,284	1,357	1,219
Working capital ⁽⁴⁾	1,601	989	1,340	939	765	969	811
Total debt ⁽⁵⁾	4,044	3,583	3,999	3,321	3,492	3,799	4,551
Total stockholders' equity	455	1,024	538	1,301	1,049	1,145	986
Common stock	51	51	51	51	51	51	51
Other operating data:							
Capital expenditures	(80)	(51)	(329)	(215)	(251)	(221)	(258)
Depreciation and amortization ⁽⁶⁾	95	102	405	514	533	591	684
Consolidated statements of cash flows data:							
Net cash provided by (used for):							
Operating activities	368	273	1,468	891	722	175	361
Investing activities	(183)	(56)	(387)	(240)	(243)	(202)	(269)
Financing activities	1	(162)	(554)	(598)	(574)	(926)	(157)
Net cash provided by (used for) continuing operations	186	55	527	53	(95)	(953)	(65)
Net cash provided by (used for) discontinued operations					(45)	809	(5)

- (1) In 2010, NXP (which may be referred to in this section entitled "Selected Historical Consolidated Financial Data of NXP" as the Company or our) amended its articles of association in order to effect a 1-for-20 reverse stock split, decreasing the number of shares of common stock outstanding from approximately 4.3 billion to approximately 215 million and increasing the par value of the shares of common stock from EUR 0.01 to EUR 0.20. In all periods presented, basic and diluted weighted average shares outstanding and earnings per share have been calculated to reflect the 1-for-20 reverse stock split.
- (2) The Company has not paid any dividends during the periods presented.
- (3) Due to our net losses from continuing operations attributable to stockholders in the first quarter of 2015 and the periods from 2010 to 2012, all potentially dilutive securities have been excluded from the calculation of diluted earnings per common share because their effect would be anti-dilutive.
- (4) Working capital is calculated as current assets less current liabilities (excluding short-term debt).
- (5) As adjusted for our cash and cash equivalents our net debt was calculated as follows:

(\$ in millions)	April 5, 2015	March 30, 2014	2014	2013	2012	2011	2010
Long-term debt	4,012	3,546	3,979	3,281	3,185	3,747	4,128
Short-term debt	32	37	20	40	307	52	423

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

Total debt	4,044	3,583	3,999	3,321	3,492	3,799	4,551
Less: cash and cash equivalents	(1,355)	(720)	(1,185)	(670)	(617)	(743)	(898)
Net debt	2,689	2,863	2,814	2,651	2,875	3,056	3,653

Net debt is a non-GAAP financial measure. See [Use of Certain Non-GAAP Financial Measures](#) under Part I, 5.A. Operating Results of the 2014 NXP annual report.

- (6) Depreciation and amortization includes the cumulative net effect of purchase price adjustments related to a number of acquisitions and divestments, including the purchase by a consortium of private equity investors of an 80.1% interest in our business, described in the 2014 NXP annual report as our [formation](#). The cumulative net effects of purchase price adjustments in depreciation and amortization aggregated to \$33 million in the first quarter of 2015, \$44 million in the first quarter of 2014, \$164 million in 2014, \$246 million in 2013, \$273 million in 2012, \$301 million in 2011 and \$302 million in 2010. In 2014, depreciation and amortization included \$1 million (2013: \$9 million; 2012: \$2 million; 2011: \$5 million and 2010: \$40 million) related to disposals that occurred in connection with NXP's restructuring activities and \$1 million (2013: \$3 million; 2012: \$2 million; 2011: \$1 million and 2010: \$6 million) relating to other incidental items. For a detailed list of the acquisitions and a discussion of the effect of acquisition accounting, see the [Effect of Acquisition Accounting](#) section in Part I, Item 5.A. Operating Results of the 2014 NXP annual report. Depreciation and amortization also includes impairments to goodwill and other intangibles, as well as write-offs in connection with acquired in-process research and development, if any.

Table of Contents**Selected Historical Consolidated Financial Data of Freescale**

The following selected historical consolidated statement of operations data for Freescale for the years ended December 31, 2014, December 31, 2013 and December 31, 2012 and the selected historical consolidated balance sheet data as of December 31, 2014 and December 31, 2013 have been derived from the audited consolidated financial statements of Freescale contained in its annual report on Form 10-K for the fiscal year ended December 31, 2014, filed with the SEC on February 6, 2015, which we refer to in this joint proxy statement/prospectus as the 2014 Freescale annual report, and is incorporated by reference herein. The selected historical consolidated statement of operations data for the years ended December 31, 2011 and December 31, 2010 and the selected historical consolidated balance sheet data as of December 31, 2012, December 31, 2011 and December 31, 2010 have been derived from Freescale's audited consolidated financial statements for such periods, which statements have not been incorporated into this joint proxy statement/prospectus by reference. The selected historical consolidated statement of operations data for each of the three-month periods ended April 3, 2015 and April 4, 2014 and the consolidated balance sheet data as of April 3, 2015 have been derived from Freescale's unaudited consolidated financial statements for the quarterly period ended April 3, 2015 contained in Freescale's quarterly report on Form 10-Q, filed with the SEC on April 24, 2015, which is incorporated by reference into this joint proxy statement/prospectus. The selected historical consolidated balance sheet data as of April 4, 2014 has been derived from Freescale's unaudited consolidated financial statements for the quarterly period ended April 4, 2014 contained in Freescale's quarterly report on Form 10-Q, filed with the SEC on April 25, 2014, which is not incorporated by reference into this joint proxy statement/prospectus. In Freescale's view, the unaudited financial statements include all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of the interim April 3, 2015 financial information. Interim results for the three months ended and as of April 3, 2015 are not necessarily indicative of, and are not projections for, the results to be expected for the fiscal year ending December 31, 2015.

The information set forth below is only a summary and is not necessarily indicative of the results of future operations of Freescale or the combined company following completion of the merger, and you should read the following information together with Freescale's consolidated financial statements, the related notes and the sections entitled Management's Discussion and Analysis of Financial Condition and Results of Operations contained in the 2014 Freescale annual report and in Freescale's quarterly report on Form 10-Q, filed with the SEC on April 24, 2015 for the quarterly period ended April 3, 2015, which are incorporated by reference into this joint proxy statement/prospectus, and in Freescale's other reports filed with the SEC. For more information, see the section entitled Where You Can Find More Information.

(in millions, except per share amounts)	Three months ended		Year Ended	Year Ended	Year Ended	Year Ended	Year Ended
	April 3, 2015	April 4, 2014	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011	December 31, 2010
Operating Results							
Net sales	\$ 1,169	\$ 1,127	\$ 4,634	\$ 4,186	\$ 3,945	\$ 4,572	\$ 4,458
Cost of sales	616	622	2,509	2,399	2,304	2,677	2,768
Gross margin	553	505	2,125	1,787	1,641	1,895	1,690
Research and development	222	210	846	755	742	797	782
Selling, general and administrative	121	126	499	464	438	510	502
Amortization expense for acquired intangible assets ⁽¹⁾	5	3	15	13	13	232	467
Reorganization of business, merger expenses and other ⁽²⁾	26	11	37	24	(15)	82	
Operating earnings (loss)	179	155	728	531	463	274	(61)
Loss on extinguishment or modification of long-term debt, net ⁽³⁾	(21)	(59)	(79)	(217)	(32)	(97)	(417)
Other expense, net ⁽⁴⁾	(78)	(103)	(345)	(482)	(531)	(559)	(600)

Table of Contents

(in millions, except per share amounts)	Three months ended		Year Ended	Year Ended	Year Ended	Year Ended	Year Ended
	April 3, 2015	April 4, 2014	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011	December 31, 2010
Earnings (loss) before income taxes	80	(7)	304	(168)	(100)	(382)	(1,078)
Income tax expense (benefit)	10	16	53	40	2	28	(25)
Net earnings (loss)	\$ 70	\$ (23)	\$ 251	\$ (208)	\$ (102)	\$ (410)	\$ (1,053)
Net earnings (loss) per share							
Basic	\$ 0.23	\$ (0.08)	\$ 0.84	\$ (0.81)	\$ (0.41)	\$ (1.82)	\$ (5.35)
Diluted	\$ 0.22	\$ (0.08)	\$ 0.83	\$ (0.81)	\$ (0.41)	\$ (1.82)	\$ (5.35)
Weighted average common shares outstanding⁽⁵⁾							
Basic	307	280	298	256	248	226	197
Diluted	315	280	303	256	248	226	197
Consolidated Balance Sheet Data							
Total cash and cash equivalents	\$ 501	\$ 709	\$ 696	\$ 747	\$ 711	\$ 772	\$ 1,043
Total assets	\$ 3,096	\$ 3,100	\$ 3,275	\$ 3,047	\$ 3,171	\$ 3,415	\$ 4,269
Total carrying value of debt and capital lease obligations	\$ 5,312	\$ 5,793	\$ 5,570	\$ 6,480	\$ 6,381	\$ 6,592	\$ 7,618
Total shareholders' deficit	\$ (3,454)	\$ (3,851)	\$ (3,581)	\$ (4,594)	\$ (4,531)	\$ (4,480)	\$ (4,934)

- (1) Relates primarily to the amortization of assets acquired as a part of the December 1, 2006 acquisition of Freescale Inc. by a consortium of private equity funds, which we refer to in this joint proxy statement/prospectus as the 2006 merger, a significant portion of which became fully amortized during 2011. (Refer to Note 1, Summary of Significant Accounting Policies, and to Note 14, Supplemental Guarantor Condensed Consolidating Financial Statements, in the Consolidated Financial Statements in the 2014 Freescale annual report for a discussion of the 2006 merger.)
- (2) Charges in 2015, 2014 and 2013 were largely related to continued execution of the change in strategic direction which began in 2012 and on-going closure, decommissioning and demolition costs for Freescale's former manufacturing facilities located in Toulouse, France and Sendai, Japan, partially offset by the net proceeds from the sale of certain equipment and property at these sites. Charges in 2015 included \$6 million consisting primarily of legal costs associated with the merger. Benefits in 2012 were primarily related to insurance recoveries from the 2011 Sendai, Japan earthquake offset by charges related to the hiring of the Freescale's CEO and the change in its strategic direction. Charges in 2011 were related to the termination of management agreements with affiliates and advisors of the sponsors recorded in connection with Freescale's initial public offering and charges related to damage caused by the earthquake; these charges were partially offset by insurance recoveries related to the event. (Refer to Note 10 Reorganization of Business and Other, in the Consolidated Financial Statements in the 2014 Freescale annual report for further description of charges incurred and benefits received during the three years ended December 31, 2014.)
- (3) Charges related to multiple debt refinancing and redemption transactions occurring over each period and were comprised of call premiums, the write-off of remaining original issue discount and unamortized debt issuance costs along with other charges not eligible for capitalization, as applicable. The charges in 2010 were partially offset by a net gain related to open-market repurchases of Freescale Inc.'s existing notes during the period. (Refer to Note 2, Other Financial Data, in the Consolidated Financial Statements in the 2014 Freescale annual report for further description of charges incurred during the three years ended December 31, 2014.)
- (4) Primarily reflects interest expense associated with Freescale's long-term debt.
- (5)

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

Year ended December 31, 2010 was adjusted for the impact of the reverse stock split accomplished in advance of Freescale's initial public offering in 2011.

Table of Contents**Selected Unaudited Pro Forma Condensed Combined Financial Information**

The following selected unaudited pro forma condensed combined consolidated balance sheet data gives effect to (i) the merger as if it had occurred on April 5, 2015 and (ii) the sale of the RF Power business (see the section entitled "Summary Recent Developments") as if it had occurred on April 5, 2015, while the unaudited pro forma condensed combined statement of operations data for the three months ended April 5, 2015 and the year ended December 31, 2014 is presented (i) as if the merger had been completed on January 1, 2014 and (ii) as if the sale of the RF Power business had been completed on January 1, 2014.

The following selected unaudited pro forma condensed combined consolidated financial information has been prepared for illustrative purposes only. The pro forma information is not necessarily indicative of what the combined company's condensed consolidated financial position or results of operations actually would have been had the merger and/or the sale of the RF Power business been completed as of the dates indicated. In addition, the unaudited pro forma condensed combined financial information does not purport to project the future financial position or operating results of the combined company. The pro forma adjustments are based on the information available as of May 27, 2015. The following selected unaudited pro forma condensed combined consolidated financial information should be read in conjunction with the section entitled "Unaudited Pro Forma Condensed Combined Financial Information" and related notes included in this joint proxy statement/prospectus.

	As of April 5, 2015
Unaudited Pro Forma Condensed Combined Balance Sheet Data:	
<i>(\$ in millions)</i>	
Cash and cash equivalents	2,241
Total assets	29,055
Net assets	13,649
Working capital	3,696
Total debt	10,066
Total stockholders' equity	13,369

	Three-months ended April 5, 2015	Year ended December 31, 2014
Unaudited Pro Forma Condensed Combined Statements of Operations Data:		
<i>(\$ in millions, except per share data)</i>		
Revenue	2,509	9,904
Operating income (loss)	211	773
Financial income (expense)-net	(461)	(804)
Net income (loss) attributable to stockholders	(289)	(184)
Net income (loss) per common share attributable to stockholders:		
Basic and diluted	(0.85)	(0.54)

Unaudited Comparative Per Share Information

The following table summarizes unaudited per share data for (i) NXP and Freescale on a historical basis for the three months ended April 5, 2015 and April 3, 2015, respectively and the year ended December 31, 2014, (ii) NXP on a pro forma combined basis giving effect to the merger and the sale of the RF Power business and (iii) Freescale on an equivalent basis based on the exchange ratio of 0.3521 NXP ordinary shares for each Freescale common share. It has been assumed for purposes of the pro forma combined financial information provided below that the merger and the sale of the RF Power business were completed on January 1, 2014 for earnings per share purposes and on April 5, 2015 for book value per share purposes. The historical earnings per share information should be read in conjunction with the historical consolidated financial statements and notes thereto of NXP and Freescale.

Table of Contents

incorporated by reference into this joint proxy statement/prospectus. See the section entitled *Where You Can Find More Information*. The unaudited pro forma combined earnings per share information is derived from, and should be read in conjunction with, the section entitled *Unaudited Pro Forma Condensed Combined Financial Information* and related notes included in this joint proxy statement/prospectus. The pro forma information is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the merger and/or the sale of the RF Power business had been completed as of the beginning of the periods presented, nor is it necessarily indicative of the future operating results or financial position of the combined company. Freescale has not declared or paid cash dividends on Freescale common shares since its initial public offering on May 26, 2011, and NXP has never declared or paid cash dividends on NXP ordinary shares, so cash dividend per share information has been omitted from the table.

	NXP Historical Data Three months ended April 5, 2015	Freescale Historical Data Three months ended April 3, 2015	Unaudited Pro Forma Combined Three months ended April 5, 2015	Freescale Equivalent Three months ended April 3, 2015
Earnings (loss) per share				
Basic	\$ (0.46)	\$ 0.23	\$ (0.85)	\$ (0.30)
Diluted	\$ (0.46)	\$ 0.22	\$ (0.85)	\$ (0.30)
Book value per share	\$ 1.95	\$ (11.20)	\$ 39.08	\$ 13.76
	Year ended December 31, 2014	Year ended December 31, 2014	Year ended December 31, 2014	Year ended December 31, 2014
Earnings (loss) per share				
Basic	\$ 2.27	\$ 0.84	\$ (0.54)	\$ (0.19)
Diluted	\$ 2.17	\$ 0.83	\$ (0.54)	\$ (0.19)
Book value per share	\$ 2.31	\$ (11.76)	\$ 35.71	\$ 12.57

Comparative Share Price Data and Dividends**Share Prices**

The NXP ordinary shares are listed on NASDAQ under the symbol *NXPI*. The Freescale common shares are listed on the NYSE under the symbol *FSL*. The following table sets forth the closing sales prices per share of NXP ordinary shares and Freescale common shares on NASDAQ and the NYSE, as applicable, on the following dates:

February 12, 2015, the last full trading day before the publication of press reports regarding a potential sale of Freescale;

February 27, 2015, the last full trading day before the public announcement of the merger; and

May 15, 2015, the last trading day for which this information could be calculated before the date of this joint proxy statement/prospectus.

The table also presents the equivalent value of the merger consideration per Freescale common share on those dates:

	NXP Ordinary Shares	Freescale Common Shares	Value of Merger Consideration Per Freescale Common Share⁽¹⁾
February 12, 2015	\$ 85.39	\$ 34.70	\$ 36.32
February 27, 2015	\$ 84.90	\$ 36.11	\$ 36.14
May 15, 2015	\$ 102.72	\$ 41.59	\$ 42.42

Edgar Filing: NXP Semiconductors N.V. - Form F-4/A

- ⁽¹⁾ The value of the merger consideration per Freescale common share has been determined by adding (i) the closing price of NXP ordinary shares multiplied by the exchange ratio of 0.3521, plus (ii) the cash portion of the merger consideration, or \$6.25.

Table of Contents

The following table sets forth, for the periods indicated, the high and low closing sales prices per share of NXP ordinary share and Freescale common share as reported on NASDAQ and the NYSE, as applicable.

	NXP Ordinary Shares		Freescale Common Shares	
	High	Low	High	Low
For the period ended:				
2015				
June 30 (through May 15, 2015)	\$ 103.98	\$ 95.33	\$ 41.89	\$ 38.84
March 31	\$ 108.03	\$ 72.38	\$ 43.39	\$ 24.29
2014				
December 31	\$ 77.85	\$ 53.90	\$ 25.85	\$ 15.55
September 30	\$ 73.01	\$ 60.50	\$ 24.38	\$ 19.04
June 30	\$ 66.44	\$ 55.72	\$ 25.88	\$ 21.08
March 31	\$ 59.91	\$ 42.94	\$ 24.41	\$ 15.16
2013				
December 31	\$ 45.95	\$ 36.03	\$ 17.73	\$ 13.98
September 30	\$ 39.11	\$ 31.18	\$ 17.28	\$ 13.55
June 30	\$ 32.01	\$ 25.29	\$ 16.69	\$ 12.73
March 31	\$ 32.80	\$ 26.55	\$ 16.02	\$ 11.28
2012				
December 31	\$ 26.32	\$ 20.93	\$ 11.06	\$ 7.64
September 30	\$ 26.67	\$ 20.03	\$ 12.10	\$ 8.85
June 30	\$ 26.32	\$ 18.81	\$ 15.41	\$ 8.74
March 31	\$ 26.97	\$ 16.01	\$ 17.68	\$ 12.79

Because the exchange ratio will not be adjusted for changes in the market price of either NXP ordinary shares or Freescale common shares, the market value of the NXP ordinary shares that holders of Freescale common shares will have the right to receive on the date the merger is completed may vary significantly from the market value of the NXP ordinary shares that holders of Freescale common shares would receive if the merger was completed on the date of this joint proxy statement/prospectus. As a result, you should obtain recent market prices of Freescale common shares and NXP ordinary shares prior to voting your shares. See the section entitled **Risk Factors** **Risks Relating to the Merger**.

Dividends

Freescale has not declared or paid cash dividends on Freescale common shares since its initial public offering on May 26, 2011. NXP has never declared or paid cash dividends on NXP ordinary shares.

Under the merger agreement, prior to the effective time, except with the prior written consent of NXP, Freescale may not declare, set aside for payment or pay any dividend (whether in cash, stock or property or any combination thereof) on any Freescale common shares or other share capital of Freescale.

Recent Developments

On May 28, 2015, NXP B.V. entered into an agreement to facilitate the sale of NXP's RF Power business to Jianguang Asset Management Co. Ltd., which we refer to in this joint proxy statement/prospectus as **JAC Capital**. Under the terms of the agreement, JAC Capital will pay \$1.8 billion for the business. The transaction, including the entry into and the terms of the definitive agreements and the approval of JAC Capital as the acquirer, is subject to review and approval by the U.S. Federal Trade Commission, which we refer to in this joint proxy statement/prospectus as the **FTC**, the European Commission, the Ministry of Commerce of the People's Republic of China,

Table of Contents

which we refer to in this joint proxy statement/prospectus as MOFCOM, and other agencies in connection with their review of NXP's proposed acquisition of Freescale. NXP expects the sale to close within the second half of 2015, pending required regulatory approval and employee representative consultations. A copy of the press release announcing the entering into of the agreement is included as an exhibit to the Form 6-K furnished to the SEC by NXP on May 28, 2015, which is incorporated by reference into this joint proxy statement/prospectus.

Cautionary Statements Regarding Forward-Looking Statements

This joint proxy statement/prospectus and the documents incorporated by reference herein contain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that are not limited to historical facts but reflect NXP's and Freescale's current beliefs, expectations or intentions regarding future events. The words anticipate, believe, ensure, expect, if, estimate, probable, project, forecasts, predict, outlook, aim, will, could, should, would, potential, may, might, and strategy, and similar expressions, and the negative thereof, are intended to identify such forward-looking statements. These forward-looking statements, which are subject to numerous factors, risks and uncertainties about NXP and Freescale, may include projections of their respective future business, strategies, financial condition, results of operations and market data. These statements are only predictions based on current expectations and projections about future events. There are important factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected, including those set forth in the section entitled Risk Factors, the risk factors set forth in NXP's most recent Form 20-F and Freescale's most recent reports on Form 10-K, Form 10-Q and other documents on file with the SEC and the factors given below:

the failure to obtain the NXP shareholder approval or the Freescale shareholder approval in connection with the merger;

the failure to complete or delay in completing the merger for other reasons;

the timing to complete the merger;

the risk that a condition to the completion of the merger may not be satisfied;

the risk that a regulatory approval that may be required for the merger is delayed, is not obtained, or is obtained subject to conditions that are not anticipated;

NXP's and Freescale's ability to achieve the cost synergies and value creation contemplated by the merger;

the ability of either NXP or Freescale to effectively integrate their businesses; and

the diversion of management time on merger-related issues.

All subsequent written and oral forward-looking statements concerning NXP, Freescale, the transactions contemplated by the merger agreement or other matters attributable to NXP or Freescale or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. NXP's and Freescale's forward-looking statements are based on assumptions that may not prove to be accurate. Neither NXP nor Freescale can guarantee future results, activity levels, performance or achievements. Moreover, neither NXP nor Freescale assumes responsibility for the accuracy and completeness of any of these forward-looking statements. NXP and Freescale assume no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date of this joint proxy statement/prospectus.

Table of Contents**RISK FACTORS**

*In addition to the other information included in and incorporated by reference into this joint proxy statement/prospectus, including the matters addressed in the section entitled **Cautionary Statements Regarding Forward-Looking Statements**, you should carefully consider the following risk factors. You should also read and consider the risks associated with each of the businesses of Freescale and NXP because these risks relate to the combined company following the completion of the merger. Descriptions of some of these risks can be found in NXP's and Freescale's annual and other reports filed with the SEC at the SEC's website at <http://www.sec.gov>. You should also consider the other information in this document and the other documents incorporated by reference into this document. See the section entitled **Where You Can Find More Information**.*

Risks Relating to the Merger

The merger is subject to conditions, including certain conditions that may not be satisfied, or completed on a timely basis, if at all. Failure to complete the merger could have material and adverse effects on NXP and Freescale.

The completion of the merger is subject to a number of conditions, including, among other things, the approval by NXP shareholders of the NXP merger proposal, the NXP share issuance proposal and the NXP option issuance proposal, the approval by Freescale shareholders of the Freescale merger proposal and obtaining antitrust and other regulatory approvals in the United States, the European Union and China and certain other jurisdictions, which make the completion and timing of the completion of the merger uncertain. See the section entitled **The Merger Agreement Conditions to the Completion of the Merger** for a more detailed discussion. Also, either NXP or Freescale may terminate the merger agreement if the merger has not been completed by March 1, 2016 (or June 1, 2016 if extended in accordance with the merger agreement).

If the merger is not completed on a timely basis, or at all, NXP's and Freescale's respective ongoing businesses may be adversely affected and, without realizing any of the benefits of having completed the merger, NXP and Freescale will be subject to a number of risks, including the following:

NXP and Freescale will be required to pay their respective costs relating to the merger, such as legal, accounting, financial advisory and printing fees, whether or not the merger is completed;

time and resources committed by NXP's and Freescale's respective management to matters relating to the merger could otherwise have been devoted to pursuing other beneficial opportunities;

the market price of NXP ordinary shares or Freescale common shares could decline to the extent that the current market price reflects a market assumption that the merger will be completed;

NXP and/or Freescale could be subject to litigation related to any failure to complete the merger or related to any enforcement proceeding commenced against NXP or Freescale to perform their respective obligations under the merger agreement; and

NXP or Freescale may be required, in certain circumstances, to pay a termination fee ranging from \$120 million to \$600 million to the other party (see the section entitled **The Merger Agreement Termination Fees**).

The merger agreement contains provisions that limit each party's ability to pursue alternatives to the merger, could discourage a potential competing acquiror of either NXP or Freescale from making a favorable alternative transaction proposal and, in specified circumstances, could require either party to pay a termination fee of up to \$600 million to the other party.

The merger agreement contains certain provisions that restrict Freescale's ability to initiate, solicit or, subject to certain exceptions, knowingly facilitate or encourage, or engage in discussions or negotiations with respect to, or approve or recommend, any third-party proposal for an alternative transaction. The merger

Table of Contents

agreement also contains certain provisions that restrict NXP's ability to approve, recommend or enter into certain third-party proposals for an alternative transaction. Further, even if the NXP board withdraws or qualifies its recommendation with respect to the NXP merger proposal or if the Freescale board withdraws or qualifies its recommendation with respect to the Freescale merger proposal, unless the merger agreement has been terminated in accordance with its terms, NXP or Freescale, as the case may be, will still be required to submit the NXP merger proposal or the Freescale merger proposal, as applicable, to a vote at its special meeting of shareholders. In addition, NXP generally has an opportunity to offer to modify the terms of the transactions contemplated by the merger agreement in response to any third-party alternative transaction proposal before the Freescale board may withdraw or qualify its recommendation with respect to the Freescale merger proposal. In some circumstances, upon termination of the merger agreement, a party will be required to pay a termination fee of up to \$600 million to the other party. See the sections entitled "The Merger Agreement - No Solicitation by Freescale of Freescale Acquisition Proposals," "The Merger Agreement - NXP's Obligations with respect to NXP Acquisition Proposals," "The Merger Agreement - Termination of the Merger Agreement" and "The Merger Agreement - Termination Fees."

These provisions could discourage a potential third-party acquiror or merger partner that might have an interest in acquiring all or a significant portion of NXP or Freescale or pursuing an alternative transaction from considering or proposing such a transaction, even if it were prepared to pay consideration with a higher per share cash or market value than the merger consideration or might result in a potential third-party acquiror or merger partner proposing to pay a lower price to NXP shareholders or Freescale shareholders than it might otherwise have proposed to pay because of the added expense of the termination fee of up to \$600 million that may become payable in certain circumstances.

If the merger agreement is terminated and either NXP or Freescale determines to seek another business combination, NXP or Freescale, as applicable, may not be able to negotiate a transaction with another party on terms comparable to, or better than, the terms of the merger.

Because the exchange ratio is fixed and the market price of NXP ordinary shares and Freescale common shares may fluctuate, Freescale shareholders cannot be sure of the value of the NXP ordinary shares they will receive on the closing date.

Upon completion of the merger, pursuant to the terms of the merger agreement, each Freescale common share (other than certain Freescale common shares to be cancelled pursuant to the merger agreement) will be converted into the right to receive (i) \$6.25 in cash, without interest, and (ii) 0.3521 of an NXP ordinary share. The exchange ratio will not be adjusted for changes in the market price of either NXP ordinary shares or Freescale common shares between the date of the merger agreement and completion of the merger. Accordingly, the value of NXP ordinary shares that Freescale shareholders will receive on the closing date will depend upon the market price of NXP ordinary shares on the closing date. As a result, changes in the price of NXP ordinary shares prior to the closing date will affect the value of NXP ordinary shares that Freescale shareholders will receive on the closing date.

The prices of NXP ordinary shares and Freescale common shares and, as a result, the value of NXP ordinary shares that Freescale shareholders will receive pursuant to the merger agreement, have been fluctuating from the date the merger agreement and may fluctuate through the date of the completion of the merger. For example, based on the range of closing prices of NXP ordinary shares during the period from February 12, 2015, the last full trading day before the publication of press reports regarding a potential sale of Freescale, through [DATE], 2015, the most recent practicable trading day prior to the printing of this joint proxy statement/prospectus, the exchange ratio represented a value ranging from a high of \$[] to a low of \$[] for each Freescale common share. The actual market value of the NXP ordinary shares received by holders of Freescale common shares upon completion of the merger may be outside this range. Accordingly, at the time of the NXP special meeting and the Freescale special meeting, Freescale shareholders will not know or be able to determine the value of NXP ordinary shares they may receive upon completion of the merger. For that reason, the market prices of NXP

Table of Contents

ordinary shares and Freescale common shares on the date of the NXP special meeting and the Freescale special meeting may not be indicative of the value of NXP ordinary shares that Freescale shareholders will receive upon completion of the merger.

Freescale's executive officers and directors may have interests in the transactions that are different from, or in addition to, the interests of Freescale shareholders generally.

Freescale's executive officers and directors may have interests in the merger that are different from, or in addition to, those of Freescale shareholders generally. The executive officers of Freescale have arrangements with Freescale that provide for severance, accelerated vesting of certain rights and other benefits if their employment is terminated under certain circumstances following the completion of the merger. Executive officers and directors of Freescale also have rights to indemnification, advancement of expenses and directors' and officers' liability insurance that will survive completion of the merger. The Freescale board was aware of these interests during its deliberations on the merits of the merger and in deciding to recommend that Freescale shareholders vote FOR the Freescale merger proposal at the Freescale special meeting. These interests may cause Freescale's directors and executive officers to view the merger differently and more favorably than you may view them. These interests are described in greater detail in the section entitled The Merger Interests of Certain Freescale Persons in the Merger.

Each party is subject to business uncertainties and contractual restrictions while the proposed merger is pending, which could adversely affect each party's business and operations.

In connection with the pendency of the merger, it is possible that some customers, suppliers and other persons with whom NXP or Freescale has a business relationship may delay or defer certain business decisions or might decide to seek to terminate, change or renegotiate their relationships with NXP or Freescale, as the case may be, as a result of the merger, which could negatively affect NXP's or Freescale's respective revenues, earnings and cash flows, as well as the market price of NXP ordinary shares or Freescale common shares, regardless of whether the merger is completed.

Under the terms of the merger agreement, each of NXP or Freescale is subject to certain restrictions on the conduct of its business prior to completing the merger, which may adversely affect its ability to execute certain of its business strategies, including the ability in certain cases to acquire assets. Freescale is subject to additional restrictions on its ability to enter into contracts, dispose of assets, incur indebtedness or incur capital expenditures. Such limitations could negatively affect each party's businesses and operations prior to the completion of the merger.

The merger is subject to the expiration of applicable waiting periods under and the receipt of approvals, consents or clearances from domestic and foreign regulatory authorities that may impose conditions that could have an adverse effect on NXP, Freescale or the combined company or, if not obtained, could prevent completion of the merger.

Before the merger may be completed, any waiting period (or extension thereof) applicable to the merger must have expired or been terminated, and any approvals, consents or clearances required in connection with the merger must have been obtained, in each case, under the HSR Act and under antitrust laws in the European Union, China and certain other foreign jurisdictions. In deciding whether to grant the required regulatory approval, consent or clearance, the relevant governmental entities will consider the effect of the merger on competition within their relevant jurisdiction. The terms and conditions of the approvals, consents and clearances that are granted may impose requirements, limitations or costs or place restrictions on the conduct of the combined company's business.

Under the merger agreement, Freescale and NXP have agreed to use their reasonable best efforts to obtain such approvals, consents and clearances and therefore may be required to comply with conditions or limitations

Table of Contents

imposed by governmental authorities. In addition, as discussed in more detail in the section entitled Summary Recent Developments, NXP has entered into an agreement to facilitate the sale of NXP's RF Power business. However, no assurance can be given that the applicable regulatory agencies will approve the transaction or that any such transaction can be completed prior to or upon the completion of the merger, or at all. NXP has also agreed to use reasonable best efforts to take any and all actions and accept any restrictions with respect to the business activities of NXP and Freescale necessary to obtain approval or clearance of the transactions contemplated by the merger agreement by the relevant government entities, except to the extent that such action would reasonably be likely to have a material adverse impact on any business line of NXP (disregarding, for these purposes, any adverse impact resulting from the sale of the RF Power business).

There can be no assurance that regulators will not impose unanticipated conditions, terms, obligations or restrictions and that such conditions, terms, obligations or restrictions will not have the effect of delaying completion of the merger or imposing additional material costs on or materially limiting the revenues of the combined company following the completion of the merger. In addition, neither Freescale nor NXP can provide assurance that any such conditions, terms, obligations or restrictions will not result in the delay or abandonment of the merger. If the merger agreement is terminated as a result of a failure to obtain required approval, consent or clearance by applicable antitrust authorities, NXP is obligated to pay a termination fee of \$300 million (unless NXP's willful and intentional breach of certain of its obligations under the merger agreement caused such delay or failure, in which event NXP is obligated to pay an additional \$300 million). For a more detailed description of the regulatory review process and the termination fee, see the sections entitled The Merger Regulatory Approvals Required to Complete the Merger, The Merger Agreement Termination of the Merger Agreement and The Merger Agreement Termination Fees.

There can be no assurance that NXP will be able to secure the funds necessary to pay the cash portion of the merger consideration and refinance certain of Freescale's existing indebtedness on acceptable terms, in a timely manner, or at all and NXP may be required to pay a termination fee if such financing is not available.

NXP intends to fund the cash portion of the merger consideration with a combination of cash on hand and the debt financing, and also intends to refinance certain of Freescale's existing indebtedness with the debt financing. To this end, NXP B.V. has entered into the debt commitment letter for term loan facilities in an aggregate amount of up to \$5.04 billion as of the date of this joint proxy statement/prospectus and a revolving credit facility in an amount of up to \$600 million. However, neither NXP nor any of its subsidiaries has entered into definitive agreements for the debt financing (or any equity issuance or other financing arrangements in lieu thereof). There can be no assurance that NXP will be able to secure the debt financing pursuant to the debt commitment letter.

In the event that the debt financing contemplated by the debt commitment letter is not available, other financing may not be available on acceptable terms, in a timely manner or at all. If NXP is unable to secure financing for the merger, the merger may not be completed. In the event of a termination of the merger agreement due to NXP's failure to obtain the necessary financing to complete the merger, NXP will be obligated to pay a termination fee to Freescale in the amount of \$600 million.

Any delay in completing the merger may reduce or eliminate the benefits expected to be achieved thereunder.

In addition to the required regulatory approvals, consents or clearances, the completion of the merger is subject to a number of other conditions beyond NXP's and Freescale's control that may prevent, delay or otherwise materially adversely affect such completion. NXP and Freescale cannot predict whether and when these other conditions will be satisfied. Furthermore, the requirements for obtaining the required approvals, consents or clearances could delay the completion of the merger for a significant period of time or prevent it from occurring. Any delay in completing the merger could cause the combined company to delay or not to realize

Table of Contents

some or all of the cost synergies that NXP and Freescale expect to achieve if the merger is successfully completed within the expected time frame. See the section entitled "The Merger Agreement - Conditions to the Completion of the Merger."

Uncertainties associated with the merger may cause a loss of management personnel and other key employees which could adversely affect the future business and operations of the combined company.

NXP and Freescale are dependent on the experience and industry knowledge of their officers and other key employees to execute their business plans. The combined company's success after the completion of the merger will depend in part upon the ability of NXP and Freescale to retain key management personnel and other key employees. Current and prospective employees of NXP and Freescale may experience uncertainty about their roles within the combined company following the completion of the merger, which may have an adverse effect on the ability of each of NXP and Freescale to attract or retain key management and other key personnel. Accordingly, no assurance can be given that the combined company will be able to attract or retain key management personnel and other key employees of NXP and Freescale to the same extent that NXP and Freescale have previously been able to attract or retain their own employees.

Litigation filed against Freescale, Freescale's directors, the sponsor shareholder, NXP and Merger Sub could prevent or delay the completion of the merger or result in the payment of damages following completion of the merger.

In connection with the merger, a purported holder of Freescale common shares has filed a lawsuit against Freescale, Freescale's directors, the sponsor shareholder, NXP and Merger Sub. Among other remedies, the plaintiff seeks to enjoin the merger. The outcome of such lawsuit is uncertain. If a dismissal is not granted or a settlement is not reached, such lawsuit could prevent or delay completion of the merger and result in substantial costs to Freescale and NXP, including any costs associated with indemnification, or result in the payment of damages following completion of the merger. Additional lawsuits may be filed against Freescale, NXP or their respective board of directors or officers in connection with the merger. The defense or settlement of any lawsuit or claim that remains unresolved at the time the merger is completed may adversely affect the combined company's business, financial condition, results of operations and cash flows. See the section entitled "The Merger - Litigation Related to the Merger" for more information about the lawsuit that has been filed related to the merger.

The unaudited pro forma condensed combined financial information in this joint proxy statement/prospectus is presented for illustrative purposes only and may differ materially from the operating results and financial condition of the combined company following completion of the pro forma events.

The unaudited pro forma condensed combined financial information in this joint proxy statement/prospectus is presented for illustrative purposes only and is not necessarily indicative of what the combined company's actual financial position or results of operations would have been had the pro forma events been completed on the dates indicated. In addition, the unaudited pro forma condensed combined financial information does not purport to project the future financial position or operating results of the combined company. The preparation of the pro forma condensed combined financial information is based upon available information and certain assumptions and estimates that NXP and Freescale currently believe are reasonable. The unaudited pro forma condensed combined financial information reflects adjustments, which are based upon preliminary estimates, to allocate the purchase price to Freescale's net assets. The purchase price allocation reflected in this joint proxy statement/prospectus is preliminary, and the final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets and liabilities of Freescale as of the closing date. In addition, subsequent to the completion of the merger, there may be further refinements of the purchase price allocation as additional information becomes available. Accordingly, the final purchase accounting adjustments may differ materially from the pro forma adjustments reflected in this joint proxy statement/prospectus. See the section entitled "Unaudited Pro Forma Condensed Combined Financial Information."

Table of Contents

Completion of the merger may trigger change in control or other provisions in certain agreements to which Freescale is a party.

Freescale is party to certain agreements that give the counterparties to such agreements certain rights, including consent and termination rights, in connection with change in control transactions or otherwise. Under certain of these agreements, the merger may constitute a change in control or otherwise give rise to consent or termination rights and, therefore, the counterparties may assert their rights in connection with the merger, including in the case of indebtedness, acceleration of amounts due. Any such counterparty may request modifications of its agreements as a condition to granting a waiver or consent under those agreements, and there can be no assurance that such counterparties will not exercise their rights under the agreements, including termination rights where available. In addition, the failure to obtain consent under one agreement may be a default under other agreements and, thereby, trigger rights of the counterparties to such other agreements, including termination rights where available.

Uncertainties associated with the merger could adversely affect the businesses, revenues and gross margins of Freescale, NXP and the combined company.

In response to the announcement of the merger or due to ongoing uncertainty about the merger, customers of Freescale or NXP may delay or defer purchasing decisions or elect to switch to other suppliers. In particular, prospective and existing customers could be reluctant to purchase the products and services of Freescale, NXP or the combined company due to uncertainty about the direction of the combined company's offerings and its willingness to support existing products. To the extent that the merger creates uncertainty among those persons and organizations contemplating purchases such that customers delay, defer or change purchases in connection with the merger, the revenues of Freescale, NXP or the combined company would be adversely affected. Customer assurances may be made by Freescale or NXP to address their customers' uncertainty about the direction of the combined company's offerings and its willingness to support existing products, which may result in additional obligations of Freescale, NXP or the combined company. As a result of any of these actions, quarterly revenues and net earnings of Freescale, NXP or the combined company could be substantially below expectations of market analysts and a decline in the companies' respective share prices could result.

Risks Relating to the Combined Company after Completion of the Merger

The combined company may be unable to successfully integrate the businesses of NXP and Freescale and realize the anticipated benefits of the merger.

The merger involves the combination of two companies that currently operate as independent public companies. The combined company will be required to devote significant management attention and resources to integrating the business practices and operations of NXP and Freescale. Potential difficulties the combined company may encounter as part of the integration process include the following:

the inability to successfully combine the businesses of NXP and Freescale, or particular business segments such as automotive, in a manner that permits the combined company to enjoy the advantages of highly complementary product portfolios and end-market exposure of the businesses of NXP and Freescale, to be able to offer more innovative and complete solutions to its customers by leveraging NXP's security capability and Freescale's broad based microcontroller offering, to achieve the full cost synergies and other benefits anticipated to result from the merger, and to further expand the combined company's global market reach and customer base and expand into other business areas of strategic importance;

the inability of the combined company, or particular business segments such as automotive, to achieve or maintain leading industry standards in quality, supply chain management and innovation;

complexities associated with managing the businesses of the combined company, including challenges of integrating complex systems, technology, networks and other assets of each of the companies in a seamless manner that minimizes any adverse impact on customers, suppliers, employees and other constituencies;

Table of Contents

integrating the workforces of the two companies while maintaining focus on providing consistent, high quality customer service; and

potential unknown liabilities and unforeseen increased expenses or delays associated with the merger, including costs to integrate the two companies that may exceed the anticipated costs that NXP and Freescale estimated prior to the execution of the merger agreement.

In addition, NXP and Freescale have operated, and will continue to operate, independently and may not begin the actual integration process until the completion of the merger. Although the parties are conducting an integration planning process as permitted by legal restrictions, this process could result in:

diversion of the attention of each company's management; and

the disruption of, or the loss of momentum in, each company's ongoing businesses or inconsistencies in standards, controls, procedures and policies.

Any of the foregoing could adversely affect each company's ability to maintain relationships with customers, suppliers, employees and other constituencies or NXP's and Freescale's ability to achieve the anticipated benefits of the merger or could reduce each company's earnings or otherwise adversely affect the business and financial results of the combined company.

The combined company may not be able to adequately protect or enforce its intellectual property rights, which could harm its competitive position.

The combined company's success and future revenue growth will depend, in part, on its ability to protect its intellectual property. The combined company will primarily rely on patent, copyright, trademark and trade secret laws, as well as nondisclosure agreements and other methods, to protect its proprietary technologies and processes. It is possible that competitors or other unauthorized third parties may obtain, copy, use or disclose the combined company's proprietary technologies and processes, despite efforts by the combined company to protect its proprietary technologies and processes. While the combined company will hold a significant number of patents, there can be no assurances that any additional patents will be issued. Even if new patents are issued, the claims allowed may not be sufficiently broad to protect the combined company's technology. In addition, any of NXP's or Freescale's existing patents, and any future patents issued to the combined company, may be challenged, invalidated or circumvented, either in connection with the transactions contemplated by the merger agreement or otherwise. As such, any rights granted under these patents may not provide the combined company with meaningful protection. NXP and Freescale may not have, and in the future the combined company may not have, foreign patents or pending applications corresponding to its U.S. patents and applications. Even if foreign patents are granted, effective enforcement in foreign countries may not be available. If the combined company's patents do not adequately protect its technology, competitors may be able to offer products similar to the combined company's products. The combined company's competitors may also be able to develop similar technology independently or design around its patents.

NXP shareholders and Freescale shareholders will have a reduced ownership and voting interest after completion of the merger and will exercise less influence over management.

NXP shareholders presently have the right to vote on the appointment of members of the NXP board and on other matters affecting NXP. Freescale shareholders presently have the right to vote in the election of the Freescale board and on other matters affecting Freescale. Immediately after the merger is completed, it is expected that current NXP shareholders will own approximately 70% of the combined company's ordinary shares outstanding and current Freescale shareholders will own approximately 30% of the combined company's ordinary shares outstanding, respectively, based on the number of NXP ordinary shares outstanding as of May 15, 2015.

As a result, current NXP shareholders and current Freescale shareholders will have less influence on the management and policies of the combined company than they now have on the management and policies of NXP and Freescale, respectively.

Table of Contents

NXP will assume or refinance certain of Freescale's existing indebtedness in connection with the completion of the merger, which may reduce the combined company's operational flexibility.

NXP will assume or refinance certain of Freescale's existing indebtedness in connection with the completion of the merger and will also incur additional indebtedness to fund a portion of the cash portion of the merger consideration payable in connection with the merger. The combined company's debt service obligations could reduce its operational flexibility, including increasing the combined company's vulnerability to adverse economic or industry developments, restricting the combined company from making strategic acquisitions and reducing the combined company's ability to use its cash flow to fund operations, capital expenditures and future business opportunities. In addition, the rating of the combined company's debt by rating agencies may impact the cost and availability of future borrowings. As a result of the merger and related assumption or refinancing of Freescale's indebtedness, the combined company may have its rating downgraded or placed on negative watch, which may increase the costs or decrease the availability of borrowings. There can be no assurance that the combined company will achieve a particular rating or maintain a particular rating in the future.

The market price of the combined company's ordinary shares may be volatile, and holders of the combined company's ordinary shares could lose a significant portion of their investment due to drops in the market price of the combined company's ordinary shares following completion of the merger.

The market price of the combined company's ordinary shares may be volatile, and following completion of the merger, Freescale shareholders who receive NXP ordinary shares may not be able to resell their NXP ordinary shares at or above the price at which they acquired the ordinary shares pursuant to the merger agreement due to fluctuations in the market price, including changes in price caused by factors unrelated to the combined company's operating performance or prospects. In particular, the market price of NXP ordinary shares has in the past experienced significant fluctuation, including fluctuation that is unrelated to NXP's performance, and this fluctuation may continue in the future.

Specific factors that may have a significant effect on the market price for the combined company's ordinary shares include, among others, the following:

changes in stock market analyst recommendations or earnings estimates regarding the combined company's ordinary shares, other companies comparable to it or companies in the industries it serves;

actual or anticipated fluctuations in the combined company's operating results or future prospects, which may be influenced by, among other things, changes in semiconductor industry conditions;

reaction to public announcements by the combined company;

strategic actions taken by the combined company or its competitors, such as acquisitions or restructurings;

failure of the combined company to achieve the perceived benefits of the merger, including financial results and anticipated cost synergies, as rapidly as or to the extent anticipated by financial or industry analysts;

the recruitment or departure of key personnel;

new laws or regulations or new interpretations of existing laws or regulations applicable to the combined company's business and operations;

changes in tax or accounting standards, rulings, policies, guidance, interpretations or principles;

adverse conditions in the financial markets or general U.S. or international economic conditions, including those resulting from war, incidents of terrorism and responses to such events;

the fact that the sponsors will receive a significant amount of NXP ordinary shares as a result of the merger and three months after the closing date may sell such shares from time to time, subject to certain restrictions set forth in the shareholders agreement to be entered into between NXP and the sponsors (see the section entitled "The Shareholders Agreements"); and

Table of Contents

sales of ordinary shares by the combined company, members of its management team or significant shareholders.

The market price of the combined company's ordinary shares may be affected by factors different from those affecting the price of NXP ordinary shares or Freescale common shares.

Upon completion of the merger, holders of NXP ordinary shares and Freescale common shares will become holders of ordinary shares in the combined company. Although in operating in the semiconductor industry the combined company will generally be subject to the same risks that each of NXP and Freescale currently face, the results of operations as well as the price of the combined company's ordinary shares may in the future be affected by factors different from those factors affecting NXP and Freescale as independent stand-alone companies. The combined company may face additional risks and uncertainties that NXP or Freescale may currently not be exposed to as independent companies.

The future results of the combined company may suffer if the combined company does not effectively manage its expanded operations following the completion of the merger.

Following the completion of the merger, the size of the business of the combined company will increase significantly beyond the current size of either NXP's or Freescale's business. The combined company's future success depends, in part, upon its ability to manage this expanded business, which will pose substantial challenges for management, including challenges related to the management and monitoring of new operations and associated increased costs and complexity. There can be no assurances that the combined company will be successful or that it will realize the expected operating efficiencies, cost savings and other benefits currently anticipated from the merger.

NXP is a foreign private issuer under the rules and regulations of the SEC and foreign private issuers are exempt from a number of rules under the Exchange Act and are permitted to file less information with the SEC than issuers that are not foreign private issuers.

As a foreign private issuer under the Exchange Act, NXP is exempt from certain rules under the Exchange Act, and is not required to file periodic reports and financial statements with the SEC as frequently or as promptly as companies whose securities are registered under the Exchange Act but are not foreign private issuers, or to comply with Regulation FD, which restricts the selective disclosure of material nonpublic information. In addition, NXP will be exempt from certain disclosure and procedural requirements applicable to proxy solicitations under Section 14 of the Exchange Act. NXP's officers, directors and principal shareholders are exempt from the reporting and short-swing profit recovery provisions of Section 16 of the Exchange Act. Accordingly, there may be less publicly available information concerning NXP than there is for Freescale prior to the merger, and such information may not be provided as promptly as it is provided by Freescale prior to the merger. In addition, certain information may be provided in accordance with Dutch law, which may differ in substance or timing from such disclosure requirements under the Exchange Act.

Other Risk Factors of NXP and Freescale

NXP's and Freescale's businesses are and will be subject to the risks described above. In addition, Freescale is, and will continue to be subject to the risks described in Freescale's annual report on Form 10-K for the fiscal year ended December 31, 2014, as updated by its quarterly report on Form 10-Q for the quarterly period ended April 3, 2015 and subsequent quarterly reports on Form 10-Q and current reports on Form 8-K, and NXP is, and will continue to be subject to the risks described in NXP's annual report on Form 20-F for the fiscal year ended December 31, 2014, all of which are filed with the SEC and incorporated by reference into this joint proxy statement/prospectus. See the section entitled "Where You Can Find More Information" for the location of information incorporated by reference into this joint proxy statement/prospectus.

Table of Contents

INFORMATION ABOUT NXP

NXP Semiconductors N.V.

NXP Semiconductors N.V., a Dutch public limited liability company, is a global semiconductor company and a long-standing supplier in the industry. NXP provides high performance mixed signal and standard product solutions that are used in a wide range of applications such as: automotive, identification, wireless infrastructure, lighting, industrial, mobile, consumer and computing.

As of December 31, 2014, NXP had 27,884 full-time equivalent employees located in over 20 countries, with research and development activities in Asia, Europe and the United States, and manufacturing facilities in Asia and Europe.

NXP ordinary shares are traded on NASDAQ under the symbol NXPI.

The principal executive offices of NXP are located at High Tech Campus 60, Eindhoven 5656 AG, the Netherlands, and its telephone number is +31 40 2729960. Additional information about NXP and its subsidiaries is included in documents incorporated by reference into this joint prox