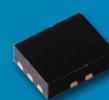
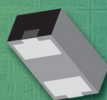




2008 Annual Report

Vishay Intertechnology, Inc.



One of the World's Largest Manufacturers of
Discrete Semiconductors and Passive Components

Vishay will focus on conserving and generating cash during these very difficult times. The Company is aggressively reducing costs, while at the same time continuing to roll out new products. We will maintain our strong position in the electronic component industry and continue to provide innovative products to our customers. We are confident that Vishay will emerge from the current global downturn stronger than ever.

Letter from the Executive Chairman

YEAR 2008

Vishay's revenues for 2008 were \$2.822 billion, a decrease of approximately 0.4% compared to 2007. Vishay reported a loss from continuing operations for the year ended December 31, 2008 of \$1,683.6 million, or \$9.03 per share mainly due to the after-tax impact of noncash goodwill impairment charges and other items enumerated below. The U.S. GAAP loss from continuing operations includes noncash goodwill and indefinite-lived intangible asset impairment charges, totaling \$1,723.2 million (\$1,668.0 million, net of tax), pretax charges for restructuring and severance costs of \$62.5 million, related asset write-downs of \$5.1 million, losses on adverse purchase commitments of \$6.0 million, a loss on early extinguishment of debt of \$13.6 million, and \$4.0 million of costs associated with Vishay's terminated tender offer for International Rectifier, partially offset by a gain on sale of land and buildings of \$4.5 million. On an after tax basis, these items, plus additional tax expense for one-time tax items totaling \$36.9 million, had a negative \$9.56 per share effect on income (loss) from continuing operations.

During 2008, we recorded noncash goodwill and indefinite-lived intangible asset impairment charges totaling \$1,723.2 million. As of December 31, 2008, Vishay's goodwill is zero. While the goodwill and indefinite-lived intangible asset impairment charges reduce reported results under U.S. GAAP, the charges are noncash in nature and do not affect Vishay's liquidity, cash flows from operating activities, or debt covenants, and will not have any impact on future operations. Goodwill represents the excess of the cost of a business acquired over the fair value of the net assets at the date of acquisition. Indefinite-lived intangible assets for Vishay represent mainly certain acquired tradenames. Under U.S. GAAP, goodwill and indefinite-lived intangible assets are not amortized, but rather are tested for impairment at least annually. These tests for impairment are performed more frequently if there are triggering events. In light of a sustained decline in share price and market capitalization for Vishay and its peer group companies, as well as other factors, Vishay determined that impairment tests were necessary as of the end of the second, third, and fourth fiscal quarters.

During 2008, cash generated from continuing operations was \$267.5 million, compared to \$354.0 million during 2007. Our capital expenditures were \$152.0 million in 2008 compared to \$200.0 million during 2007.

Starting in September 2008, the global economy went into a deep recession that has hurt virtually all industries, including electronics. Vishay, like its supply chain partners, customers, and competitors, has been impacted by an unprecedented and rapid decline in market demand. All geographies and most end market segments have been affected by the global recession.

Vishay's semiconductor business was hit the hardest by negative economic conditions in the last quarter of 2008. Factors included decreased demand in the computing, automotive, consumer, and telecommunications markets, as well as high inventories at Asian distributors. Vishay's passive component business also was impacted by these factors. However, it has fared relatively better so far, thanks in large part to the relative strength of the industrial, military, and aerospace markets, particularly in Europe, as well as continued demand for Vishay's power and tantalum capacitors.

In 2008, Vishay permanently closed four factories: one in Breda, the Netherlands; one in Roeselare, Belgium; one in Evere, Belgium; and one in Recife, Brazil. During the fourth quarter of 2008, Vishay reduced its workforce by approximately 2,600 employees, or more than 9% of its global workforce. Other steps taken by Vishay during 2008 to cut costs included minimizing the usage of foundries and subcontractors, introducing short work weeks, and temporarily shutting plants.

ACQUISITIONS AND DIVESTITURES

In April 2008, Vishay sold the automotive modules and subsystems business (ASBU) acquired in April 2007 as part of the purchase of International Rectifier's PCS business. Vishay made three small acquisitions during 2008. In June, Vishay purchased its Indian partner's 51% interest in a load cell joint venture, making the entity a wholly-owned subsidiary of Vishay. In July, Vishay purchased a small German manufacturer and R&D group involved in development of specialty precision resistor products, including a technology that was not previously in Vishay's portfolio. In September, Vishay acquired from KEMET a specialty tantalum capacitor product line with applications in the oil exploration, military, and aerospace industries.

RESEARCH AND DEVELOPMENT

Vishay remained committed to technology innovation and new product development during 2008. The Company rolled out new components from all of its product groups, including diodes and rectifiers, MOSFETs, optoelectronic products, integrated circuits (ICs), resistors, inductors, and capacitors. The main objective of Vishay's corporate R&D is to increase the percentage of sales generated by new products. In 2008, the percentage of total Vishay sales generated by products five years old or less was 28%. The Company's target is 35% by 2012.

While each Vishay division is focusing on R&D for its product lines, there is a concerted effort from corporate R&D to introduce new products that combine products from different divisions. This type of synergy is a competitive advantage of Vishay that is made possible by the Company's very broad product portfolio.

and the CEO



Dr. Felix Zandman
Executive Chairman of the Board



Dr. Gerald Paul
Chief Executive Officer

FINANCIAL CONDITION AND LIQUIDITY

Despite results that were below our expectations during the second half of 2008, Vishay continued to generate “free cash” of \$133 million during 2008. By “free cash” we refer to the amount of cash generated from operations in excess of our capital expenditures and net of proceeds from the sale of assets, a measure which we use to evaluate our operations and our ability to fund acquisitions and repay debt. Vishay has generated positive “free cash” in each of the past 12 years, and “free cash” in excess of \$80 million in each of the past 7 years.

At December 31, 2008, the debt of Vishay scheduled to be repaid within four years was \$239.0 million, while cash and cash equivalents were \$324.2 million. Our long-term debt consisted mainly of \$125 million of revolving debt available through April 20, 2012 with an interest rate of LIBOR plus 1.00%, a term loan of \$112.5 million with an interest rate of LIBOR plus 2.50%, and exchangeable unsecured notes of \$105 million with an interest rate of LIBOR that are not due until 2102, in 93 years. In other words, our net debt is low, our interest rates are low, and we have no major debt payments due in 2009 or 2010. We have more than needed cash on-hand to repay our debt due in 2009 and 2010. We are well positioned for times when credit is scarce. We are committed to managing our business to generate “free cash” on an annual basis.

LOOKING AHEAD

As part of our effort to conserve cash, we expect our capital expenditures for 2009 to be below \$70 million compared to \$152 million in 2008. We expect to reduce inventories by \$50 million to \$100 million in the course of 2009. Because of the current uncertain economic conditions, we will not pursue major acquisitions, but will consider special opportunities if they arise.

In 2009, we are implementing a program to reduce manufacturing and SG&A fixed costs by \$150 million compared to the year ended December 31, 2008. Approximately 65% of the measures we will take to reduce costs can be classified as permanent. These include the closing of facilities and reduction in workforce. Approximately 35% are temporary, and include short work weeks and temporary plant shutdowns. We expect the 2009 cash outlay for restructuring and severance programs to be approximately \$50 million, covering all contemplated 2009 initiatives and unpaid balances from 2008 programs. We expect to incur restructuring and severance costs of approximately \$25 million for these activities in 2009.

While the current macroeconomic uncertainties prevent us from making meaningful projections, we are prepared to define and

quickly implement additional cost reduction programs if, in the near future, our order intake does not recover from its current low level.

While we are reducing costs during 2009, we will continue to roll out new electronic components from all of our product groups. New product development is the lifeblood of Vishay. With the exception of some long-term R&D programs with a maturation of more than five years, Vishay will continue its R&D activities as in the past. Investment in new products and technologies is a key part of Vishay’s business strategy. Despite the current economic downturn, Vishay has maintained and will continue to maintain its commitment to innovation.

To summarize, Vishay will focus on conserving and generating cash during 2009, with the goal of having as much liquidity as possible. At the same time, we will continue to innovate and to introduce new and improved products. Vishay is well positioned to weather the global economic crisis, and we are confident that the Company will emerge from it stronger than ever.

Vishay once again thanks its employees, customers, vendors, strategic business partners, and shareholders for their support during these very difficult times.

Sincerely,

Dr. Felix Zandman
Executive Chairman of the Board

Dr. Gerald Paul
Chief Executive Officer

Discrete semiconductors (diodes, transistors, and optoelectronic components) typically perform the function of switching, amplifying, rectifying, and transmitting electrical signals. Semiconductors are referred to as “active” components because they require power to function.

MOSFETs

Metal-oxide-semiconductor field-effect transistors (MOSFETs) function as solid-state switches to control power. For example, they turn off specific functions of notebook computers and cell phones when these functions are not in use, thereby extending battery life. They also help convert power into levels required by other components. Vishay offers low- and high-voltage Siliconix TrenchFET® and planar MOSFETs in innovative package formats to switch and manage power very efficiently.

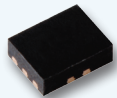
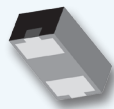
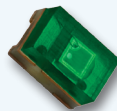
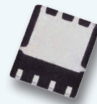
Integrated Circuits (ICs)

Integrated circuits combine the functions of multiple semiconductors and passive components on a single chip. IC products from Vishay are focused on analog signal switching and routing, power conversion, and power management. They are used in end products such as notebook and desktop computers, cell phones, and fixed telecom systems. Switchmode and linear regulators, MOSFET drivers, bus interface devices, and analog switches and multiplexers are included in the Vishay IC portfolio.

About Vishay

Vishay is one of the world’s largest manufacturers of discrete semiconductors and passive electronic components. These are used in virtually all types of electronic devices and equipment, in the industrial, computing, automotive, consumer, telecommunications, military, aerospace, and medical markets. Vishay’s global footprint includes manufacturing plants in Asia, Europe, and the Americas, as well as sales offices worldwide. Vishay has market shares ranging from substantial to number one for each of its products. Its technology innovations, acquisition strategy, focus on cost reductions, and ability to provide “one-stop shop” service have made Vishay an industry leader.

Semiconductors



Rectifiers

Rectifiers convert alternating current (AC) into direct current (DC), a unidirectional current required for operation of many electronic systems. For example, a bridge rectifier is used in a clock radio to change the AC voltage from a wall outlet to a specific DC voltage. Vishay’s patented TMBS® rectifiers reduce power losses and improve efficiency in computing, telecommunications, and other applications.

Modules

Modules combine several components into a single package. For example, products in Vishay’s FunctionPAK® dc-to-dc converter family combine up to 20 devices in a single 15-mm by 15-mm package. Modules combining multiple diodes and thyristors address a host of applications from motor drives to line-frequency welding machines.

Diodes and Thyristors

Diodes and thyristors are semiconductor components that allow voltage to be conducted in only one direction. Most diodes are based on semiconductor p-n junctions; in thyristors there are four layers of p-n material creating three p-n junctions. Both types of devices are used in a wide range of electronic systems to route, switch, and block radio frequency (RF), analog, and power signals. The Vishay Semiconductors diode portfolio includes Schottky, switching, PIN, sinterglass, and rectifier devices as well as products for transient voltage suppression, electrostatic discharge (ESD) protection, and electromagnetic interference (EMI) filtering.

Optoelectronics

Optoelectronic components emit light, detect light, or do both. Types include infrared data communications devices (IRDCs) for two-way data transfer, optocouplers and solid-state relays for circuit isolation, IR emitters and IR receivers for one-way remote controls (as used in television sets, for example), optical sensors for detection, LEDs for light sources, and 7-segment displays.

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

Passive Components

Resistors

Resistors restrict current flow. Vishay manufactures many different types of resistive products, including single (discrete) resistors based on foil, thin film, thick film, metal oxide film, carbon film, and wirewound technologies, as well as resistor networks and arrays, in which multiple resistors are combined in a single package. Vishay also manufactures thermistors, used for current protection and temperature sensing. Resistors are used in all electronic circuits.

Inductors

Inductors are categorized as magnetics. Inductors use an internal magnetic field to change AC current phase and resist AC current. Inductor applications include controlling AC current and voltage and filtering out unwanted electrical signals. Transformers, also characterized as magnetics, are made up of two inductors on a common core of magnetic material. Transformers increase or decrease AC voltage or AC currents.

Capacitors

Capacitors store energy and discharge it when needed. Applications include power conversion, DC-linking, frequency conversion, bypass, decoupling, and filtering. Types of capacitors manufactured by Vishay include tantalum (both solid and wet), ceramic (both multilayer chip and disk), film, power, heavy-current, and aluminum, as well as high-performance, high-precision, silicon-based RF capacitors. Capacitors are used in almost all electronic circuits.



Strain Gages and Instruments

Strain gages are sensors used to detect stress and other physical forces. They are widely used in weighing, process control, force measurement, and other systems. Related instruments are used to measure, display, and record the information detected by strain gages.

Transducers

Load-cell-type transducers measure weight. For example, in a digital bathroom scale, small strain gages are attached to a transducer that is hidden beneath the platform of the scale. A person's weight pressing down on the transducer causes the strain gages to issue a signal to the electronic system that displays the weight in pounds or kilograms.

Systems

Systems use transducers and instruments to control process weighing in food, chemical, and pharmaceutical plants. Force measurement systems are used to control web tension in paper mills, roller force in steel mills, and cable tension in winch controls. On-board weighing systems are installed in logging and waste-handling trucks. Special scale systems are used for aircraft weighing and portable truck weighing.

PhotoStress®

PhotoStress coatings and instruments use a unique optical process to reveal and measure the distribution of stresses in structures under live load conditions. They are used to improve structural design in aerospace, automotive, military, civil engineering, industrial, and medical applications.

Strain gages and instruments, load-cell-type transducers, weighing and force measurement systems, and PhotoStress products are manufactured by Vishay's Measurements Group unit.

In the 1950s, patents were issued for the PhotoStress® products developed by Dr. Felix Zandman. These products reveal and measure stress distribution in airplanes, cars, and other structures under live load conditions. Dr. Zandman's research in this area led him to develop Bulk Metal® foil resistors, still the most precise and stable resistors available. Dr. Zandman, with the financial support of Alfred P. Slaner, founded Vishay in 1962 to develop and manufacture Bulk Metal foil resistors. The Company was named after the village in Lithuania where relatives of Dr. Zandman and Mr. Slaner had perished during the Holocaust. The Company's initial product portfolio consisted of foil resistors and foil resistance strain gages.

PASSIVE COMPONENT ACQUISITIONS

During the 1960s and 1970s, Vishay became known as the world's leading manufacturer of foil resistors, PhotoStress products, and strain gages. Vishay's subsequent decision to grow through acquisitions proved very successful. Starting in 1985, Vishay acquired resistor companies Dale Electronics (U.S.), Draloric Electronic (Germany), and Sfernice (France). These acquisitions helped produce dramatic sales growth. In the early 1990s, Vishay applied its acquisition strategy to the capacitor market by purchasing Sprague Electric (U.S.), Roederstein (Germany), and Vitramon (U.S.). In 2002, Vishay purchased BCcomponents (former passive component businesses of Philips Electronics [Netherlands] and Beyschlag [Germany]). This acquisition greatly enhanced Vishay's global market position in passive components. In 2008, Vishay acquired from KEMET a specialty tantalum capacitor product line with applications in the oil exploration, military, and aerospace industries.

GROWTH IN SEMICONDUCTORS

In 1998, Vishay acquired the Semiconductor Business Group of TEMIC, which included Telefunken (Germany) and 80.4% of Siliconix (U.S.), producers of MOSFETs, RF transistors, diodes, optoelectronics, and power and analog switching integrated circuits. Vishay's next semiconductor acquisition came in 2001, with the purchase of the infrared components business of Infineon Technologies (Germany). That was followed the same year by the acquisition of General Semiconductor (U.S.), a leading global manufacturer of rectifiers and diodes. The addition of Infineon's infrared components group and General Semiconductor enhanced Vishay's existing Telefunken and Siliconix businesses and propelled Vishay into the top ranks of discrete semiconductor manufacturers.

In 2005, Vishay purchased the remaining 19.6% of Siliconix shares. In 2007, Vishay acquired selected discrete semiconductor and module product lines from International Rectifier. This

The Vishay Story

acquisition added manufacturing plants in Italy, China, and India, and provided products that were new to Vishay: high-voltage planar MOSFETs and high-power diodes and thyristors. It further enhanced Vishay's market position in discrete semiconductors.

SUCCESSFUL STRATEGY, FINANCIAL STRENGTH

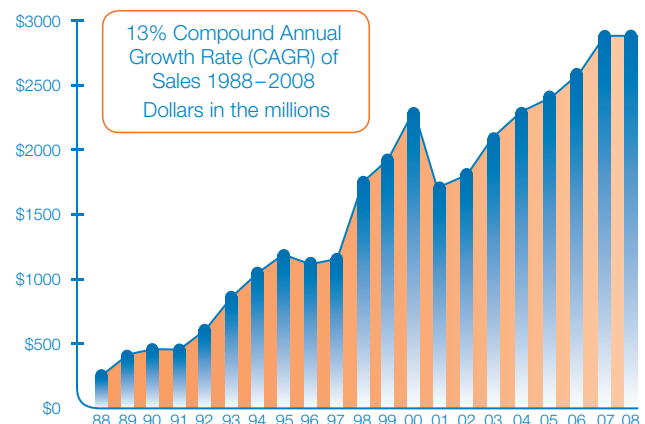
Vishay's growth through innovations and acquisitions has enabled it to remain financially strong during periodic downturns in the highly cyclical electronics industry. Vishay's historically strong cash generation has provided money to acquire other companies and businesses. The result is a 13% compound annual growth rate of revenues during the past 20 years. In the process, Vishay has become a truly international Company — a leader in the global electronics industry that sells into all geographic markets and all relevant market segments. Although revenues are expected to decline in 2009 because of the worldwide recession, Vishay is committed to remaining cash positive regardless of its level of sales.

MEETING CUSTOMER NEEDS

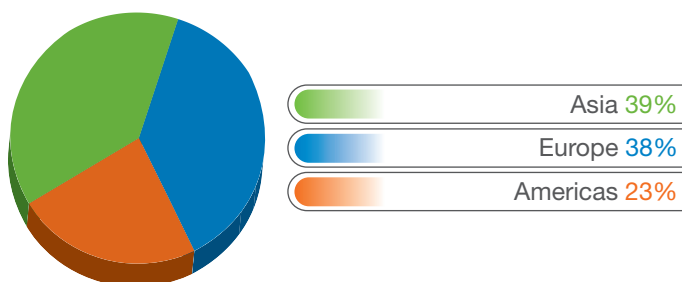
Vishay's customer mix includes four main categories: original equipment manufacturers (OEMs) with well known brand names, original design manufacturers (ODMs) that both design and manufacture end products for OEMs, electronics manufacturing services (EMS) companies that manufacture end products for OEMs, and distributors that sell to end customers at international, regional, or local levels. Vishay's global sales force includes direct field sales personnel, independent sales representatives, and field application engineers (FAEs). Vishay's FAE team provides technical and applications support to customers' design engineers in order to ensure the inclusion of Vishay components in their new end product designs.

Vishay's "one-stop shop" service enables customers to streamline their design and purchasing processes by ordering multiple

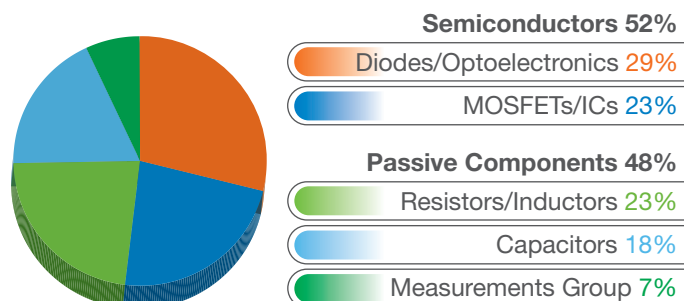
Vishay's Sales Growth



Revenue by Region 2008



Revenue by Product Group 2008



types of components from Vishay. Customers can send their bills of materials to Vishay and ask it to cross-reference Vishay components in all relevant categories.

Vishay supports customers in the development of environmentally-friendly products. Vishay manufactures components in lead (Pb)-free, RoHS-compliant, and halogen-free categories. In addition, Vishay manufactures components that meet its own definition of "green."

GROWTH THROUGH R&D

Vishay generates a steady stream of new components to help designers create innovative end products — from netbooks to handheld medical devices to advanced engine controls. While many Vishay products are commodity products, others are high-margin specialty products based on proprietary technology. Vishay's mix of commodity and specialty products moderates the price erosion that is a fact of life in the electronics industry. Some leading Vishay products that are well established in the marketplace have been licensed by Vishay to other companies. Some industry-first Vishay products have significant potential to gain market share.

As in the past, Vishay garnered several industry awards during 2008 for its innovative products and its successful relationships with distributors and end customers.

Recent Vishay Awards

- TrenchFET Gen III™ Power MOSFETs: [EN-Genius](#) Product of the Year Award, Best Improvement in Power Devices
- SiR440DP power MOSFET: [Electronic Products China](#) magazine's Product of the Year Award
- TR8 MicroTan™ tantalum chip capacitor: [EDN China](#) magazine's Innovation Award, Passive Component, Connector, and Sensor category
- Partnership Award and All-Star Award from global distributor Arrow Electronics
- SiP12510 and SiP12511 white LED drivers: [EE Times](#) magazine's Annual Creativity in Electronics (ACE) Award, Ultimate Products of the Year, Analog ICs category
- Electro-pyrotechnic initiator chip resistor (EPIC): [EDN](#) magazine's Innovation Award, Passive Components and Interconnect category
- Pinnacle Award for outstanding quality performance from Delphi, a global supplier of mobile electronics and transportation systems
- HE3 wet tantalum capacitor: [Electronic Products China](#) magazine's Product of the Year Award
- HE3 wet tantalum capacitor: [EE Times/eeProductCenter's](#) most popular product of 2007 (annual Top 10 Products listing)

Industry Rankings

Discrete Semiconductors

Number 1 worldwide in low-voltage power MOSFETs
 Number 1 worldwide in rectifiers
 Number 1 worldwide in glass diodes
 Number 1 worldwide in infrared components
 ...and others

Passive Components

Number 1 worldwide in foil, power, and leaded film resistors
 Number 1 worldwide in conformal-coated tantalum capacitors
 Number 1 worldwide in wet tantalum capacitors
 Number 1 worldwide in strain gage sensors and load cells
 ...and others

Vishay components are used by virtually all major American and European manufacturers of electronic products, as well as by most major Asian manufacturers of electronic products.

Diverse Products, Diverse Markets

INDUSTRIAL

Wind power turbines, oil drilling platforms, power tools, lighting systems, household appliances such as refrigerators, microwaves, washers and dryers — myriad industrial applications depend on electronic components to help manage and convert power, control motors, process data, sense temperature, and perform other vital functions. Vishay is a leading producer of components that handle wide voltage and current ranges, extreme temperatures, and other environmental stresses. Electric power generation plants, high-voltage transmission lines, automated factory equipment, heating and air conditioning systems, trains — these and other industrial products and systems use types of electronic components manufactured by Vishay.

COMPUTING

Computers contain microprocessors — the complex integrated circuits that perform calculations and coordinate activities. Supporting the work of microprocessors are discrete semiconductors and passive components. From network servers to notebooks, computers must handle the current levels and heat associated with rapid microprocessing speeds. Vishay components dissipate heat, support disk drive motor controls and graphics cards, suppress radio frequency interference (RFI), protect against electrical shock, and more. In portable computing devices, they monitor power usage, extend battery life, and enable short-range, two-way communications. Vishay components also are used in printers, scanners, photocopiers, and other computing and digital imaging hardware.

AUTOMOTIVE

Automobiles employ electronic control units (ECUs) for functions including engine control, steering, braking, traction control, emission control, airbag deployment, security, climate control, lighting, and onboard information and entertainment. Vishay components are essential parts of ECUs. Very hot under-the-hood temperatures, cold weather, and vibration are just some of the stresses placed upon automotive components. Reliability is critical. Vishay manufactures a variety of components that meet the high quality and reliability standards set by the automotive industry. As both established automotive manufacturers and innovative start-up companies ramp up production of electric, hybrid, and plug-in hybrid vehicles, Vishay is ready to provide electronic components for them.

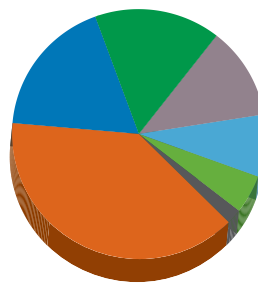
CONSUMER

The consumer market includes handheld audio and video players, digital cameras, e-book readers, electronic toys, televisions, video game consoles, and more. Each new generation of each type of device includes increased functionality. And as competing video game consoles battle for market share, they are evolving into multi-purpose media centers with online capabilities. Types of components manufactured by Vishay are used to extend battery life and perform other functions in portable and battery-powered consumer products. They are part of the electronic circuits that support cable and satellite communications, high-definition (HD) television, flat-panel video display, and wireless remote control technologies.

TELECOMMUNICATIONS

Mobile phones are becoming complex devices with MP3, still photo, video, text messaging, email, internet, and GPS capabilities. Vishay components are used in mobile and landline (wired) phones, battery chargers and adapters, PCMCIA cards and dongles for Bluetooth[®], remote controls, and set-top boxes. Applications include detection, modulation, and mixing of radio frequency (RF) signals; power management; audio signal switching; filtering of unwanted noise and suppression of electromagnetic interference (EMI) and radio frequency interference (RFI); and protection against electrostatic discharge (ESD). Vishay components also are used in satellites, base stations, network equipment, and other parts of the global telecommunications infrastructure.

Revenue By End Market 2008



Industrial	39%
Computing	18%
Automotive	16%
Consumer	12%
Telecommunications	8%
Military/Aerospace	5%
Medical	2%



Vishay's Blue-Chip Customers

Alcatel-Lucent	Delta	Quanta
Apple	Emerson	Rutronik
Acer	Ericsson	Samsung
Arrow	Flextronics	Sanmina-SCI
Asus	Foxconn	Siemens
Avnet	Future	Sony
Bosch	Hewlett-Packard	TTI
Celestica	Jabil	Tomen
Cisco	LG Electronics	Weikeng
Compal	Motorola	Wistron
Continental	Nokia	WPI
Dell	Nintendo	...and others
Delphi	Philips	

MILITARY AND AEROSPACE

Vishay manufactures one of the industry's broadest lines of military-qualified resistors and capacitors, and offers components with lead content as required by military and aerospace customers. The Company also produces customized components for military and aerospace customers. Vishay components are used in cockpit equipment, GPS navigation, radar and sonar units, radio and satellite communications, weapons such as missiles and torpedoes, and a variety of other military, space, airborne, and aerospace systems. They are designed to withstand extreme temperatures, intense vibration, high humidity, and other environmental stresses. Vishay's focus on innovation and commitment to product quality have enabled it to build strong relationships with leading military and aerospace customers.

MEDICAL

The growing medical electronics market includes implantable devices, instrumentation, and communications systems. Implantable devices include glucose monitors for diabetics, nerve stimulators to control symptoms of Parkinson's disease, and pacemakers, defibrillators, and stents to prevent and treat heart problems. Instrumentation ranges from small blood pressure cuffs to large imaging, radiation, and ventilator equipment. Communications systems link medical staff and patients. Vishay is a leading manufacturer of telemetry coils for pacemakers and defibrillators and transformers for defibrillators, as well as MLCCs and tantalum capacitors for implantable devices and hearing aids. It provides close engineering support to medical customers. Each advance in medical technology provides new market opportunities for Vishay.

Product List

SEMICONDUCTORS	PASSIVE COMPONENTS
<p>Rectifiers</p> <ul style="list-style-type: none"> Schottky (single, dual) Standard, Fast and Ultra-Fast Recovery (single, dual) Bridge Superectifier® Sinterglass Avalanche Diodes <p>High-Power Diodes and Thyristors</p> <ul style="list-style-type: none"> High-Power Fast-Recovery Diodes Phase-Control Thyristors Fast Thyristors <p>Small-Signal Diodes</p> <ul style="list-style-type: none"> Schottky and Switching (single, dual) Tuner/Capacitance (single, dual) Bandswitching PIN <p>Zener and Suppressor Diodes</p> <ul style="list-style-type: none"> Zener (single, dual) TVS (TRANSZORB®, Automotive, ESD, Arrays) <p>FETs</p> <ul style="list-style-type: none"> Low-Voltage TrenchFET® Power MOSFETs High-Voltage TrenchFET® Power MOSFETs High-Voltage Planar MOSFETs JFETs <p>Optoelectronics</p> <ul style="list-style-type: none"> IR Emitters and Detectors, and IR Receiver Modules Optocouplers and Solid-State Relays Optical Sensors LEDs and 7-Segment Displays Infrared Data Transceiver Modules Custom Products <p>ICs</p> <ul style="list-style-type: none"> Power ICs Analog Switches RF Transmitter and Receiver Modules <p>Modules</p> <ul style="list-style-type: none"> Power Modules (contain power diodes, thyristors, MOSFETs, IGBTs) DC/DC Converters 	<p>Resistive Products</p> <ul style="list-style-type: none"> Foil Resistors Film Resistors <ul style="list-style-type: none"> Metal Film Resistors Thin Film Resistors Thick Film Resistors Metal Oxide Film Resistors Carbon Film Resistors Wirewound Resistors Power Metal Strip® Resistors Chip Fuses Variable Resistors <ul style="list-style-type: none"> Cermet Variable Resistors Wirewound Variable Resistors Conductive Plastic Variable Resistors Networks/Arrays Non-Linear Resistors <ul style="list-style-type: none"> NTC Thermistors PTC Thermistors Varistors <p>Magnetics</p> <ul style="list-style-type: none"> Inductors Transformers <p>Capacitors</p> <ul style="list-style-type: none"> Tantalum Capacitors <ul style="list-style-type: none"> Molded Chip Tantalum Capacitors Coated Chip Tantalum Capacitors Solid Through-Hole Tantalum Capacitors Wet Tantalum Capacitors Ceramic Capacitors <ul style="list-style-type: none"> Multilayer Chip Capacitors Disc Capacitors Film Capacitors Power Capacitors Heavy-Current Capacitors Aluminum Capacitors Silicon RF Capacitors <p>Strain Gage Transducers and Stress Analysis Systems</p> <ul style="list-style-type: none"> PhotoStress® Strain Gages Load Cells Force Transducers Instruments Weighing Systems Specialized Strain Gage Systems

Corporate Information

BOARD OF DIRECTORS

Dr. Felix Zandman

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

Marc Zandman

Vice Chairman of the Board
Chief Administration Officer
President, Vishay Israel Ltd.
Vishay Intertechnology, Inc.

Zvi Grinfas

Investor, previously 23 years in various executive positions from Vice President of Engineering to CEO and Chairman of the board of IMP, Inc., a semiconductor company

Eliyahu Hurvitz

Chairman of the Board
Teva Pharmaceutical Industries Ltd.
(one of the largest generic pharmaceutical companies in the world)

Dr. Abraham Ludomirski

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

Dr. Gerald Paul

President
Chief Executive Officer
Vishay Intertechnology, Inc.

Wayne M. Rogers

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

Ronald M. Ruzic

Retired Group President
BorgWarner Automotive, Inc.

Ziv Shoshani

Executive Vice President
Chief Operating Officer
Vishay Intertechnology, Inc.

Thomas C. Wertheimer

Accounting Consultant,
previously partner of
PricewaterhouseCoopers LLP

Ruta Zandman

Public Relations Associate
Vishay Intertechnology, Inc.

HONORARY CHAIRMAN OF THE BOARD

Alfred P. Slaner

(Deceased March 14, 1996)

CORPORATE OFFICERS

Dr. Felix Zandman

Founder and Executive Chairman of the Board
Chief Technical Officer
Chief Business Development Officer

Dr. Gerald Paul

President
Chief Executive Officer

Marc Zandman

Vice Chairman of the Board
Chief Administration Officer
President, Vishay Israel Ltd.

Dr. Lior Yahalomi

Executive Vice President
Chief Financial Officer

Ziv Shoshani

Executive Vice President
Chief Operating Officer

Lori Lipcaman

Executive Vice President
Finance and Chief Accounting Officer

William M. Clancy

Senior Vice President
Corporate Controller
Corporate Secretary

Steven Klausner

Vice President
Treasurer

CORPORATE OFFICE

Vishay Intertechnology, Inc.
63 Lancaster Ave.
Malvern, PA 19355-2143 USA
Phone: 610-644-1300
Fax: 610-296-0657
www.vishay.com

ANNUAL MEETING

May 26, 2009 at 11:30 a.m.
Vishay Intertechnology, Inc.
Auditorium
63 Lancaster Avenue
Malvern, PA 19355

SHAREHOLDER ASSISTANCE

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

Transfer Agent and Registrar

American Stock Transfer & Trust Company
59 Maiden Lane
New York, NY 10038
Phone: 800-937-5449
Fax: 718-921-8331
Email: info@amstock.com
For other information or questions, contact:
Investor Relations, at (610) 644-1300.

Common Stock

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



Duplicate Mailings

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

Electronic Proxy Materials

You can receive Vishay's annual report and proxy materials electronically, which will give you immediate access to these materials, and will save the Company printing and mailing costs. If you are a registered holder (you own the stock in your name), and wish to receive your proxy materials electronically, go to www.icsdelivery.com/vsh.

If you are a street holder (you own this stock through a bank or broker), please contact your broker and ask for electronic delivery of Vishay's proxy materials.



Vishay Intertechnology, Inc.

Corporate Headquarters
63 Lancaster Avenue
Malvern, PA 19355-2143
United States
P 610.644.1300 F 610.296.0657

www.vishay.com

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