
Gennum begins search for new CEO

BURLINGTON, ON (November 23, 2005) Gennum Corporation (TSX: GND) announced today that Dr. Ian McWalter has stepped down as President and Chief Executive Officer, and as a director, following mutual agreement with the company.

“Dr. McWalter has made an important contribution to Gennum by leading the company through a period of transition into new technologies while broadening the markets in which the company competes. He leaves the company richer in both technology and talent,” said Pat Thode, Chairman of the board of directors. “We appreciate Ian’s 14 years of dedicated service to Gennum and wish him well in future endeavours.”

“I am proud of the progress achieved by Gennum over the last 14 years and in particular during my tenure as President and Chief Executive Officer. The company has a solid foundation of world leading technologies and strong prospects in all of its businesses,” said Ian McWalter.

The board remains committed to pursuing the company’s strategy of translating the expanded technology base into revenue and profit growth and increasing Gennum’s global reach while continuing to invest in next generation products and technologies.

Gennum’s strong team of corporate officers will continue to pursue the company’s strategy and key initiatives. The board has appointed a selection committee which will begin a search among external and internal candidates for a CEO who will lead the company through the next phase of its development.

Donald Woodley, a director of the company, has been appointed to the role of interim President & Chief Executive Officer. Mr. Woodley is a former President of Compaq Canada and Oracle Canada and currently serves on the boards of directors of a number of Canadian technology companies, as well as being a past Chairman of the Information Technology Association of Canada.

Fred Shlapak, the former worldwide CEO of Motorola’s semi-conductor business and a director of Gennum, will serve as the company’s special advisor on technology strategy.

About Gennum Corporation

Gennum Corporation designs, manufactures and markets industry-leading semiconductor components, electrical subsystems and solutions for leading segments of the global video, audio, and data communications markets. The Company's understanding of the unique needs of its targeted markets allows it to deliver high performance solutions that provide superior value.

Gennum serves an international customer base from its head office in Burlington, Canada, and subsidiaries in Japan and the United Kingdom. The Company has design centers in Burlington and Ottawa, Canada, and in the United Kingdom.

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For further information please contact:

Donald Woodley
Gennum Corporation
Tel: (905) 632-2999 x3960
E-mail: dwoodley@gennum.com

Gord Currie
Gennum Corporation
Tel: (905) 632-2999 x3060
E-mail: gcurrie@gennum.com