



# Corporate Overview

May 2024

Connecting Everyone and Everything, All the Time.



# Safe Harbor Statement

Please note that the attached presentation includes forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include projections and information relating to future events, prospects, expectations and results of Skyworks (e.g., certain projections and business trends, as well as plans for dividend payments). We caution you that actual results may differ materially and adversely from those projected in the forward-looking statements as a result of certain risks and uncertainties, those noted in the appendix to this presentation and in our most recent Form 10-K and Form 10-Q filings, which you may obtain for free at the SEC's website at <http://www.sec.gov>. We undertake no obligation to update any forward-looking statements.

This presentation contains certain non-GAAP financial measures that Skyworks believes are useful in evaluating our operating performance. Refer to the appendix to this presentation for reconciliation to GAAP of these non-GAAP measures and to our most recent earnings release at <http://investors.skyworksinc.com> for additional information about our use of non-GAAP financial measures.

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# Skyworks at a Glance



Connecting Everyone and Everything, All the Time.

# Financial Performance

Fiscal  
Year  
2023

1H  
FY24



**\$4.8B**  
Net Revenue



**\$8.52**  
Non-GAAP Diluted EPS<sup>(1)</sup>



**\$1.6B**  
Free Cash Flow <sup>(1)</sup>



**\$2.2B**  
Net Revenue



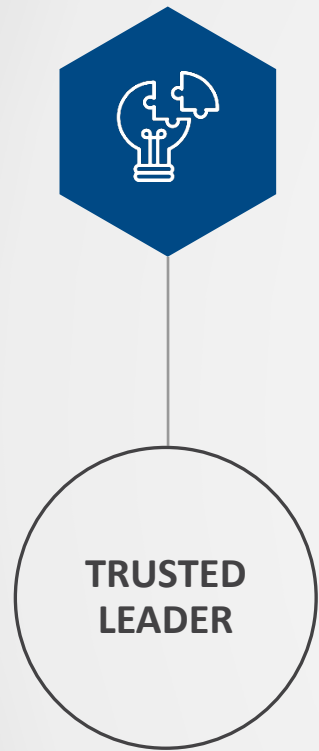
**\$3.52**  
Non-GAAP Diluted EPS<sup>(1)</sup>



**\$1.0B**  
Free Cash Flow <sup>(1)</sup>

<sup>(1)</sup> Non-GAAP – Adjusted for Certain Items. See Appendix and our [Q4 FY23](#), [Q1FY24](#) and [Q2 FY24](#) Earnings Releases for a Reconciliation to GAAP.

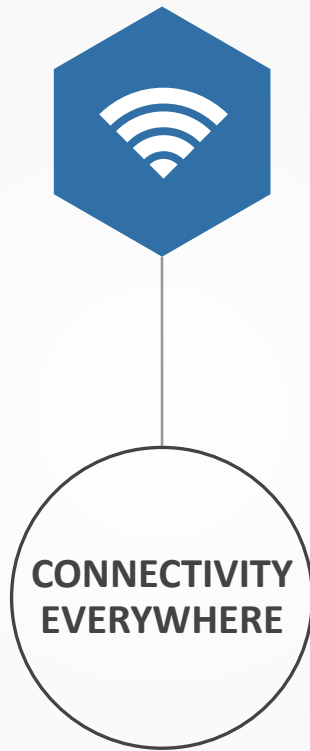
# Delivering Long-Term Shareholder Value



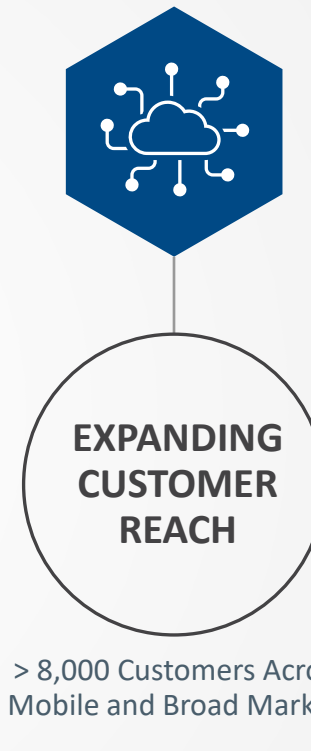
Connectivity Leadership



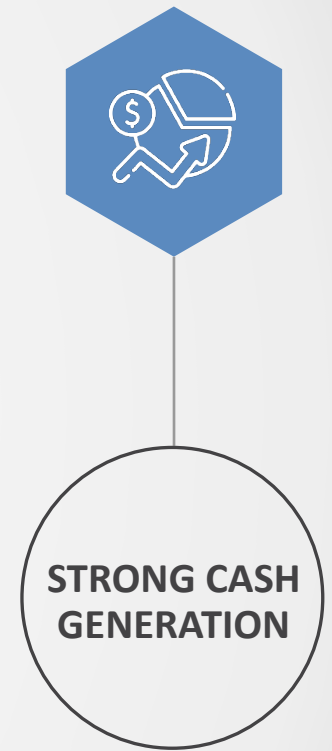
Differentiated  
Manufacturing Footprint



Capitalizing on Ubiquitous  
Wireless Technologies

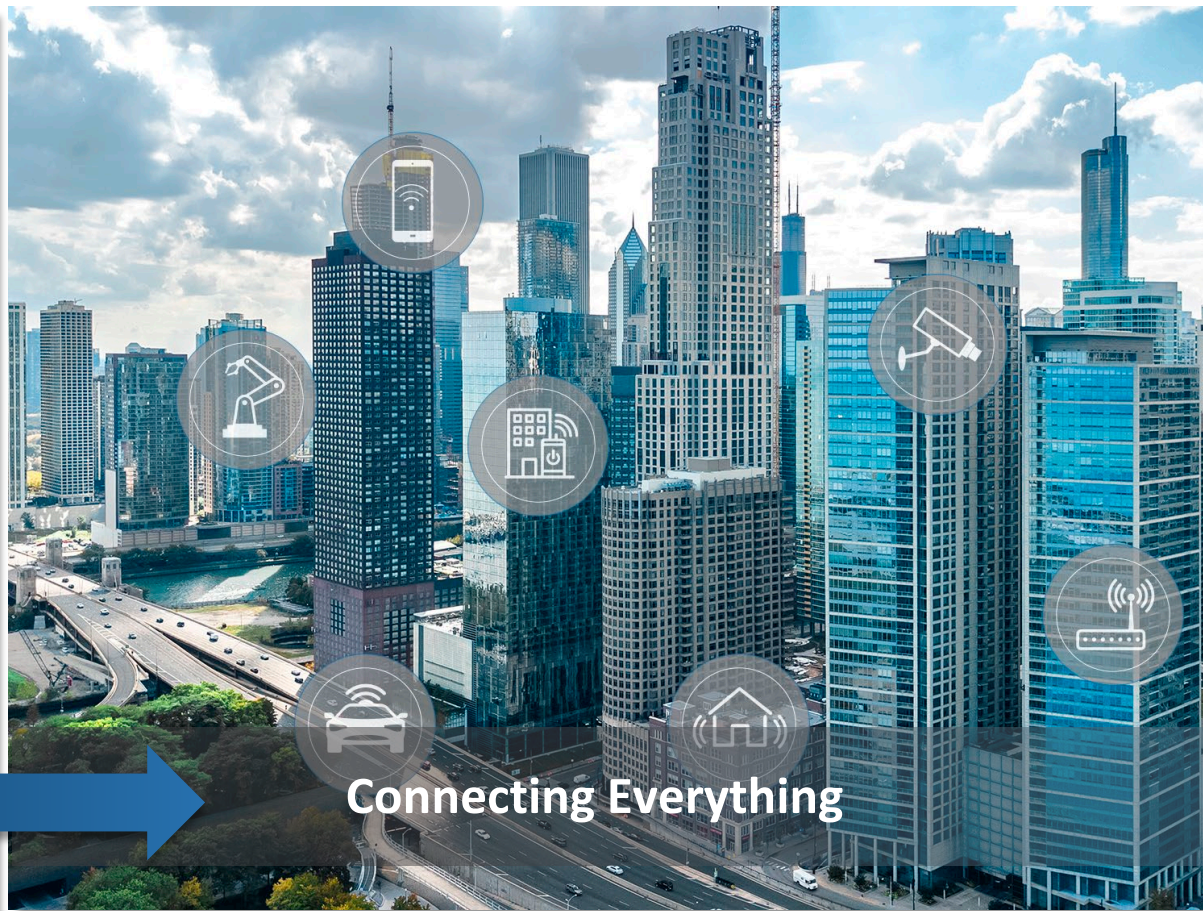
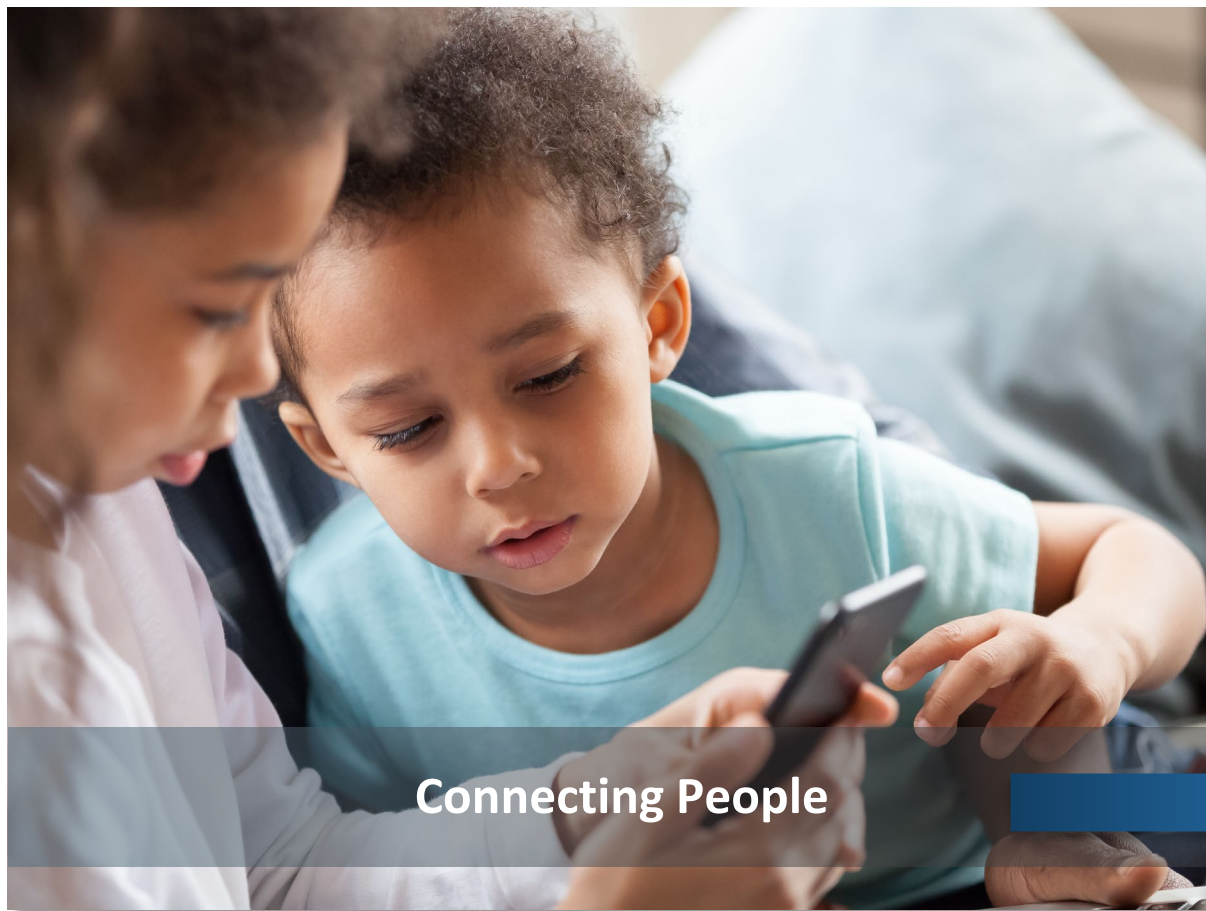


> 8,000 Customers Across  
Mobile and Broad Markets



Fund Growth Opportunities  
While Returning Cash to  
Shareholders

# Skyworks is at the Forefront of Connectivity



# Helping to Lead the Global Shift to 5G



## Delivers Innovative Performance

- ✓ Fast Data Throughput  
*Enhanced Mobile Broadband (eMBB)*
- ✓ Extremely Low Latency  
*Ultra-Reliable Low Latency Communications (URLLC)*
- ✓ Enhanced Spectral Efficiency  
*Massive Machine Type Communications (mMTC)*



## Rapidly Growing Addressable Markets and Applications



# Global Technology and Manufacturing Footprint



# Addressing a Diverse and Growing Set of End Markets



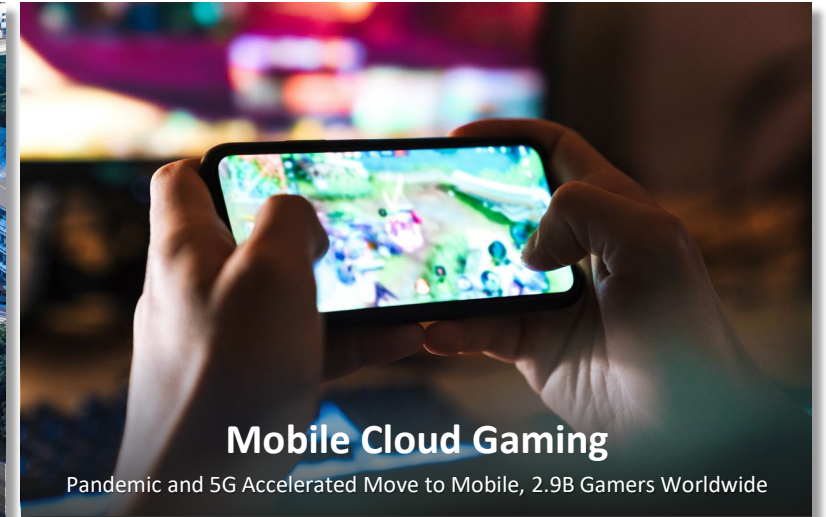
## Mobile Internet Users

By 2025, >90% of 6B Users Access Internet from Mobile, 45% Using 5G



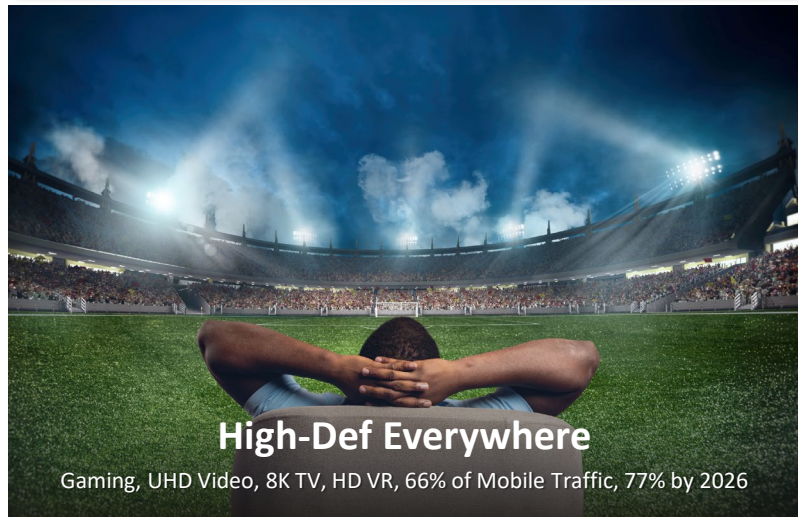
## Connected Cars

50% of New Vehicles Sold Today Are Connected, Up to 95% by 2030



## Mobile Cloud Gaming

Pandemic and 5G Accelerated Move to Mobile, 2.9B Gamers Worldwide



## High-Def Everywhere

Gaming, UHD Video, 8K TV, HD VR, 66% of Mobile Traffic, 77% by 2026



## Mobile AR / VR Technology

AR/VR Global Mobile Data Growing at 63% CAGR



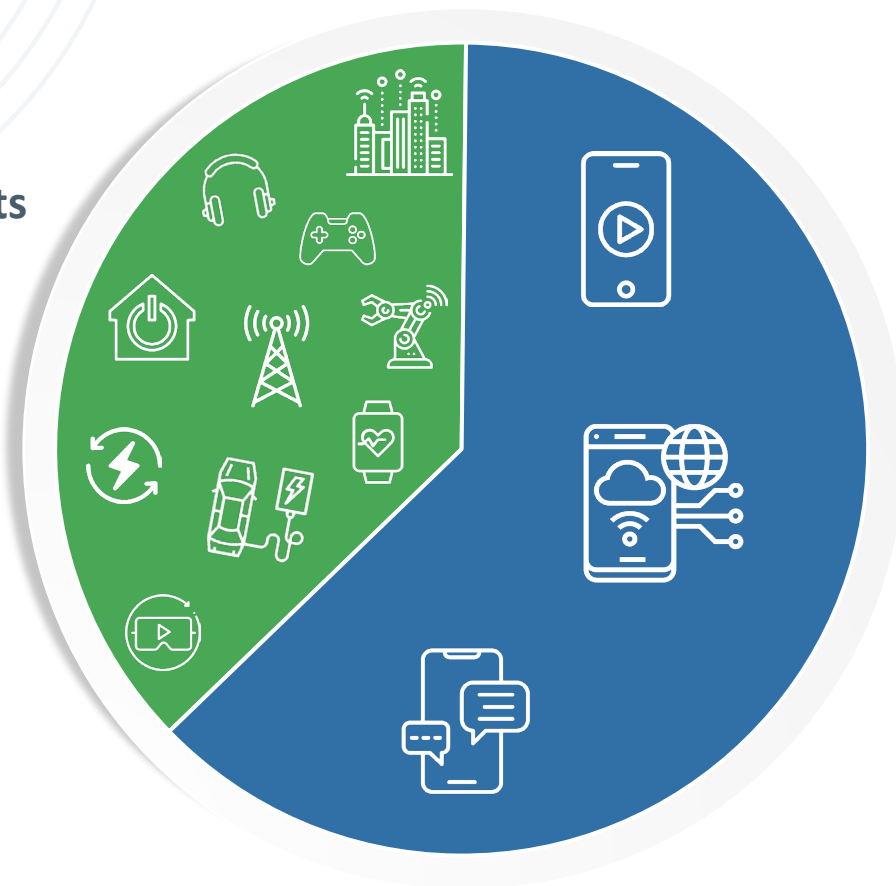
## 5G

By 2025, 30% of Wireless Connections Will Use 5G, Rising to 65% by 2030. Data Cost to Drop 93% in 8 Years

# Diverse Revenue Across Mobile and Broad Markets

*Fiscal Year 2023*

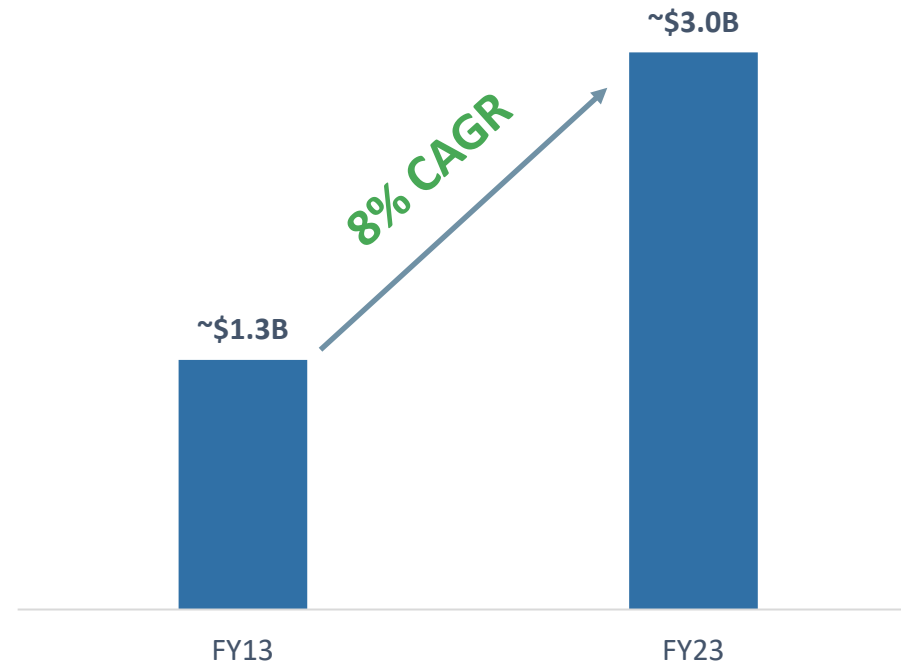
**Broad Markets**



**Mobile**

# Mobile Revenue – Growth Across All Leading Platforms

## Mobile Revenue – Across All Premium Smartphone OEMs



# Increasing Levels of Complexity and Content with Each New Generation



**Power Amplifiers**



**Power Amplifiers**

**Filters**

**Switches**



**Filters: 40**

**Bands: 15**

**Tx/Rx Filters: 30**

**CA Combos: 10**

**Peak Rate 150Mbps**

**2x2 MIMO DL**



**Filters: 70**

**Bands: 30**

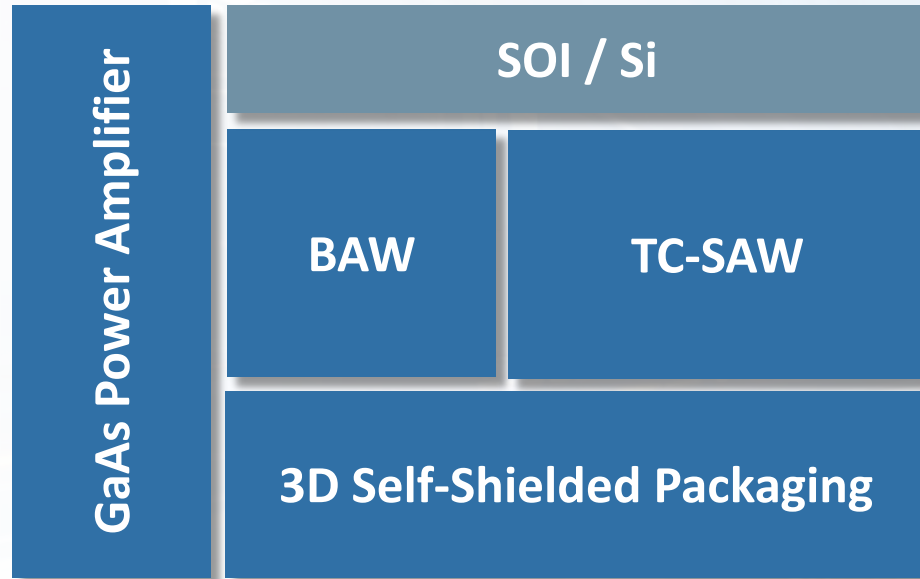
**Tx/Rx Filters: 75**

**CA Combos: 200**

**Peak Rate > 1Gbps**

**4x4 MIMO DL and UL**

# Powering a Leading Cellular Technology Roadmap



■ Skyworks Internal Technologies

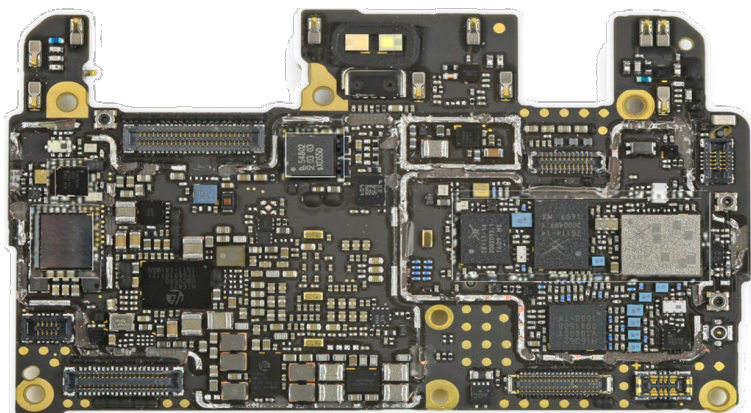
- ✓ Cellular Transmit
- ✓ Cellular Receive
- ✓ GPS
- ✓ Antenna Management
- ✓ Wi-Fi / Bluetooth



# Broad Content Expansion Driven by Higher Performance

Wi-Fi 6E Tx/Rx

## Sky5<sup>®</sup>



Precision Antenna Tuning

Low Band DRx

Mid Band DRx

MIMO DRx

High Band Tx DRx

Precision GPS

Sky5<sup>®</sup>  
Ultra HB  
BAW

Sky5<sup>®</sup>  
Ultra MB

Sky5<sup>®</sup>  
Ultra LB

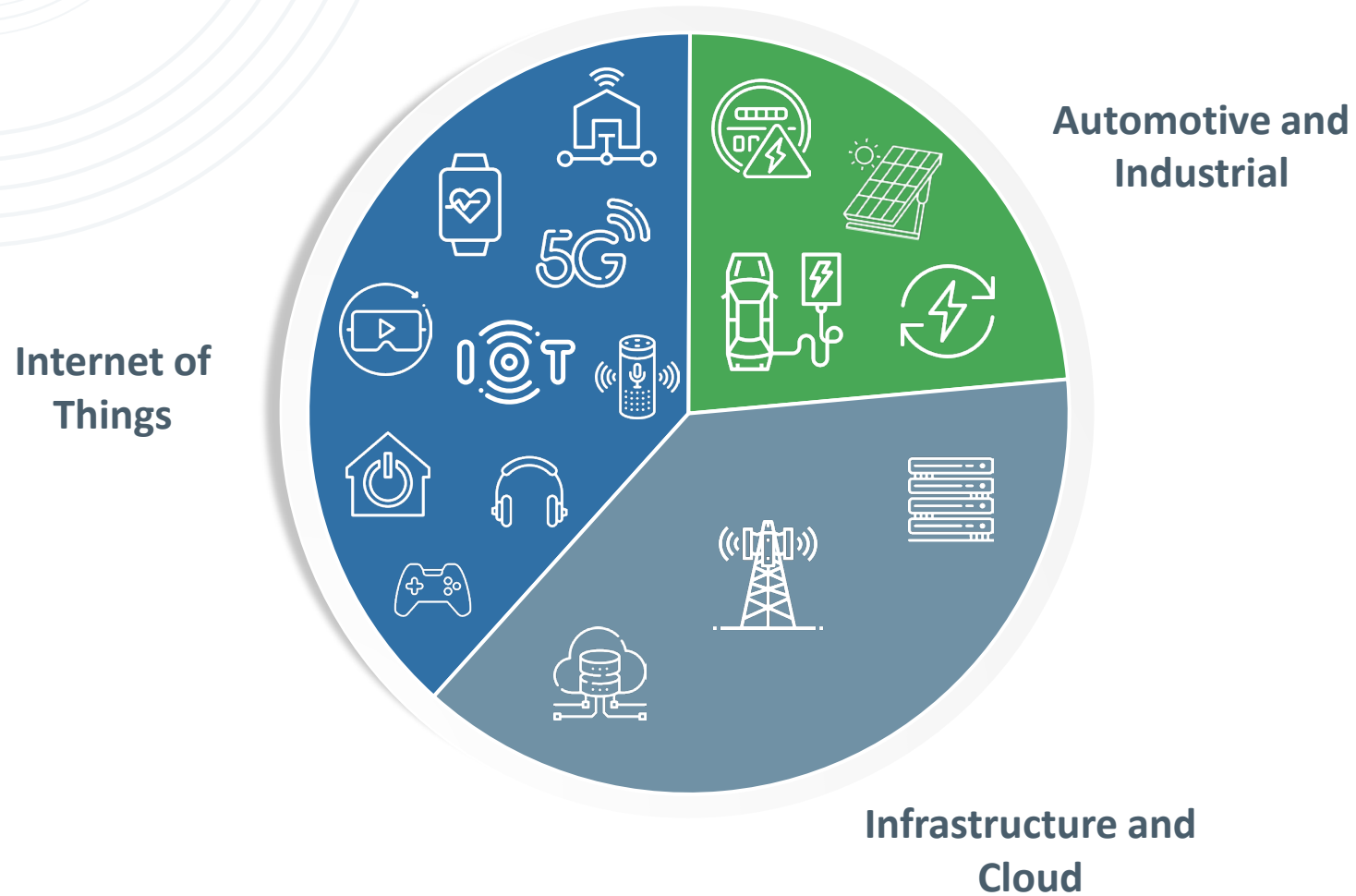
Quad GSM  
PA

- ✓ Vibrant and Highly Profitable Mobile Ecosystem
- ✓ Smartphones / IoT Devices Are Critical Network Access Points
- ✓ Increasing Demand for Powerful Connectivity Engines

**Best-in-Class Performance**  
**Deep Reach and Leadership in Mobile**  
**Uniquely Positioned Versus Competition**

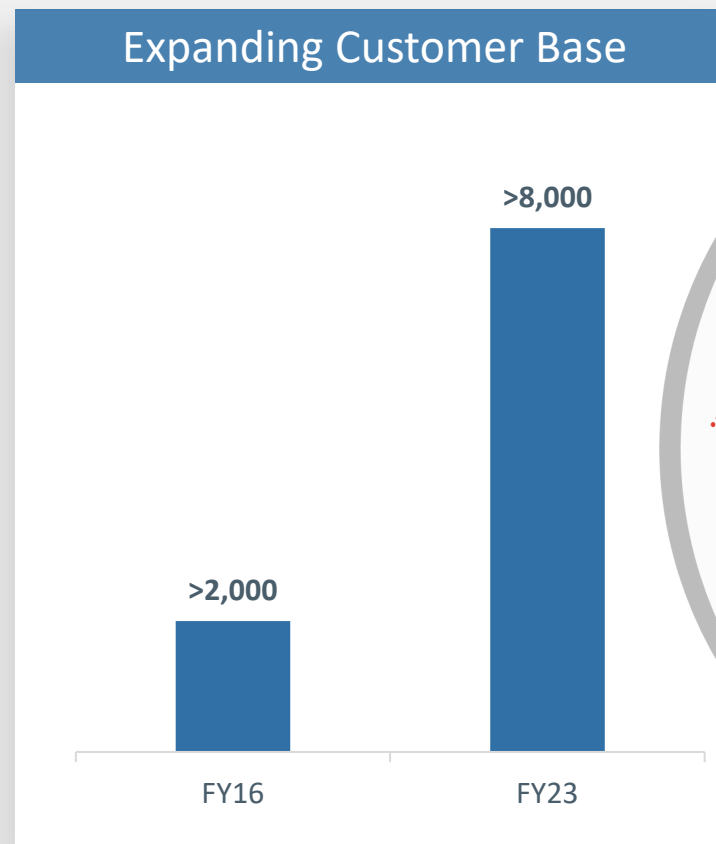
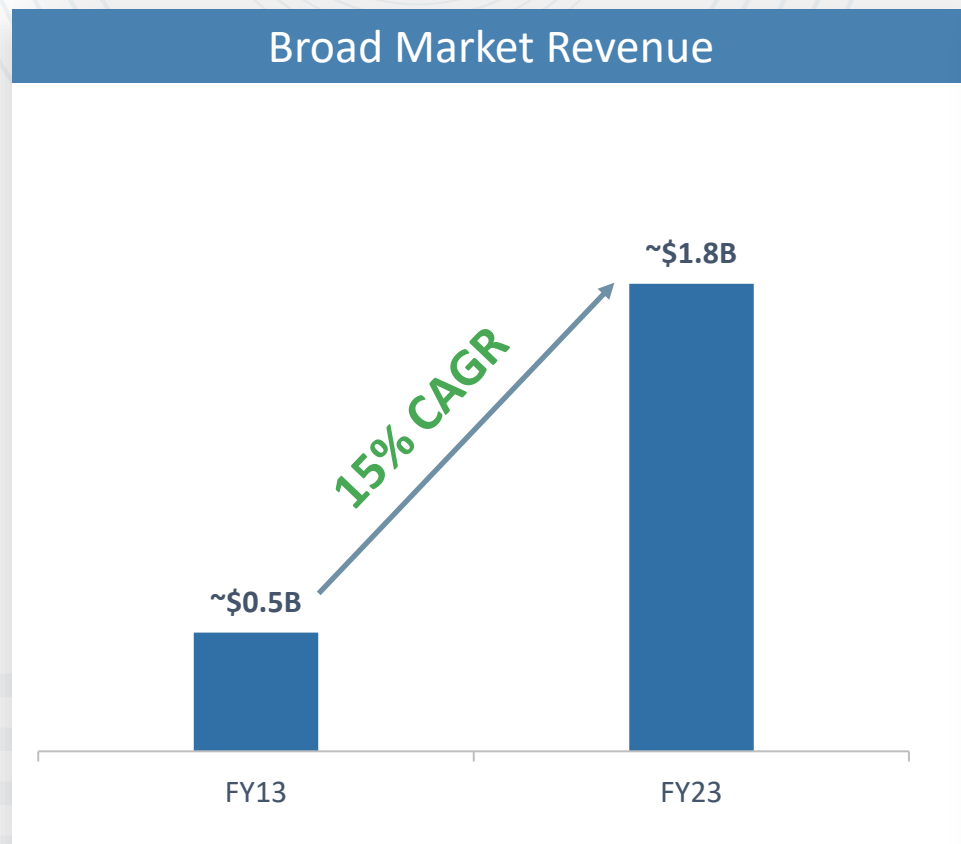
# Diversifying Revenue Across Secular Growth Broad Markets

*Fiscal Year 2023*





# Broad Market Revenue Growth – Fueling Diversification



# Blazing-fast Wi-Fi 6E and 7 with Greater Quality of Service for an Expanding Array of Devices

**NETGEAR**

 **tp-link**

  
**CISCO**

**Linksys**

**aruba**



# Network Densification Drives RF Demand and Accelerates 5G Infrastructure Growth

Massive MIMO

Small Cells

Indoor Radios

**SAMSUNG**

  
**ERICSSON**

  
**CISCO**

**NOKIA**

# Inspiring EV/Hybrid and Autonomous Vehicle Innovation

Cellular Connectivity and Infotainment

Power Isolation for EV/Hybrid

Timing Solutions

Digital Radio Co-Processors



HIRSCHMANN  
AUTOMOTIVE



Audi



TESLA



HYUNDAI



preh



TOYOTA

SKYWORKS

# A Leader in Factory Automation and Smart Energy

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Intelligent Edge Computing

Motor Drive / Metering

Industrial Automation

Advanced Robotics

Nex-Gen Smart Energy Solutions

**Honeywell**

**QUECTEL**

**Trilliant**

**solar**edge****

**SIERRA WIRELESS**

**ENPHASE**



samsara

**BECKHOFF**

**u**blox****

**gemalto**  
a Thales company

Blackmagicdesign

**OMRON**

**Fibocom**

**CRESTRON**

# High-Speed Connectivity for AI-Enabled, Data-Intensive Infrastructure and Cloud Upgrades



# Game-Changing Cognitive Audio

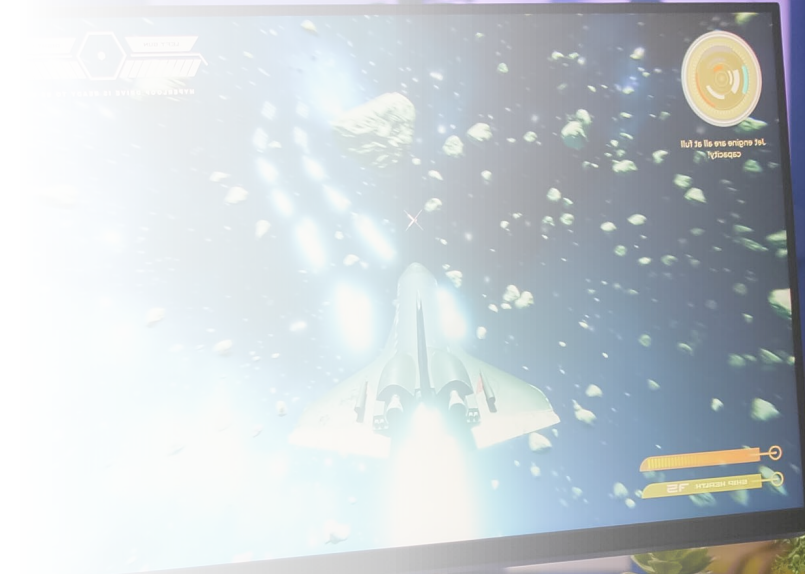


**SAMSUNG**



**VIZIO**

**SONY**



# Our Strategic Path

Driving New Technology Adoption

Emerging

Expanding Customers Enabling New Applications

IoT

Extending Technology Reach Across Tier 1 Platforms

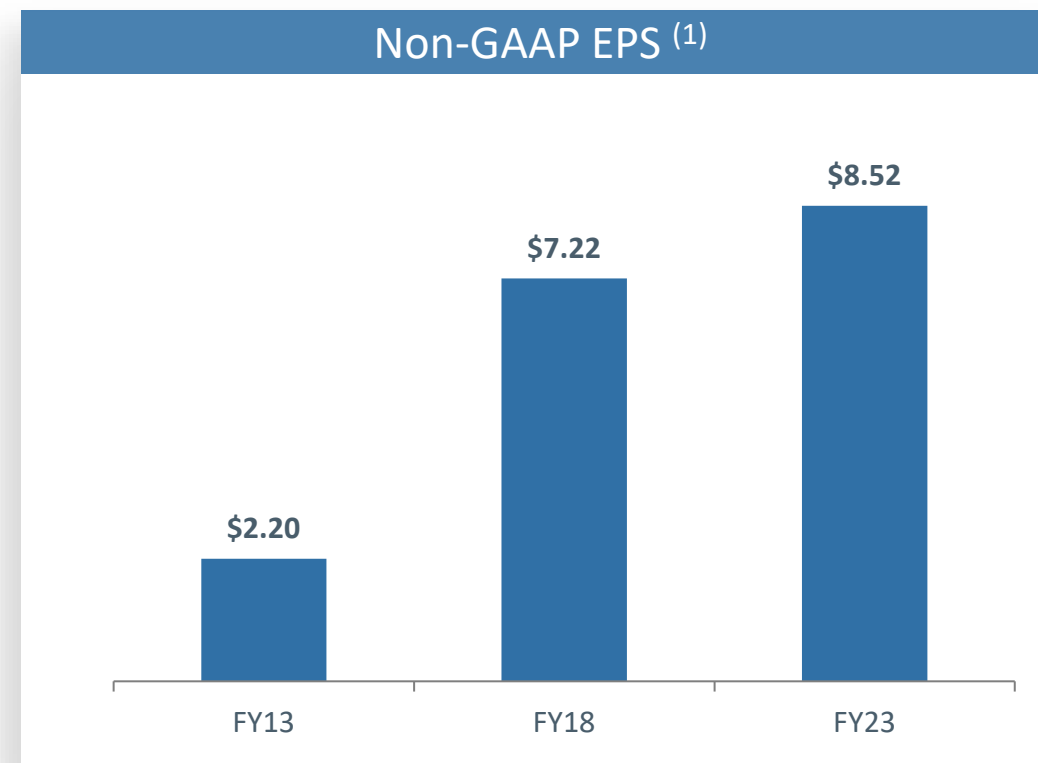
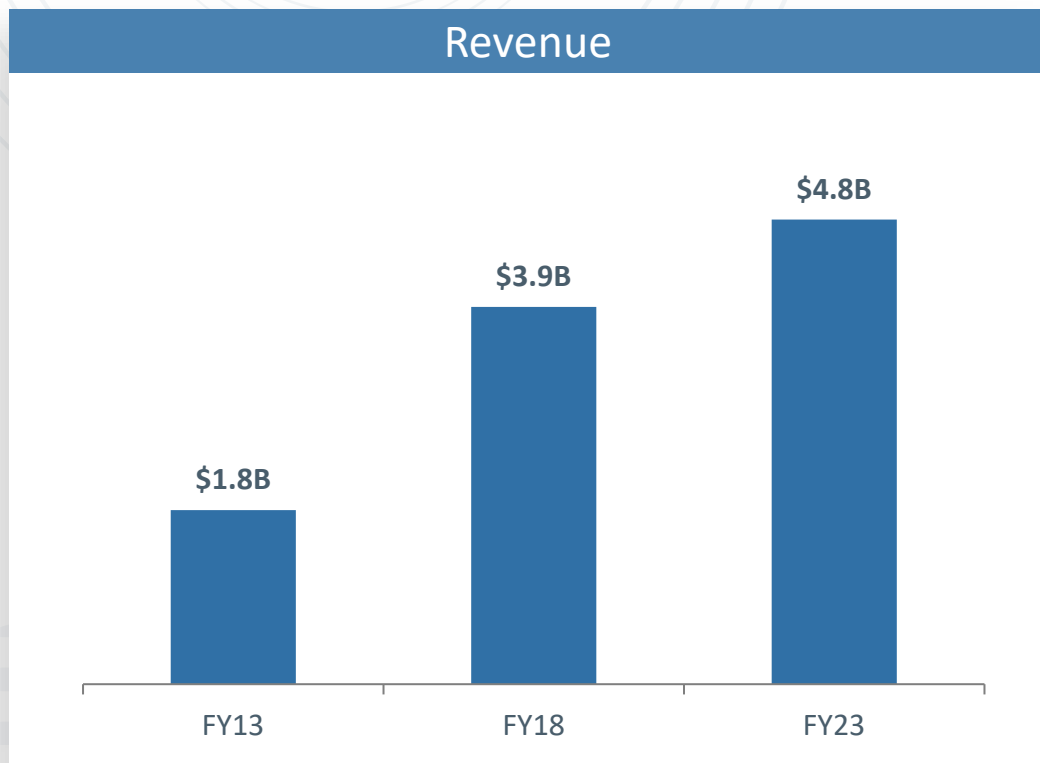
Mobile



Leveraging Core Technologies Across Multiple Markets

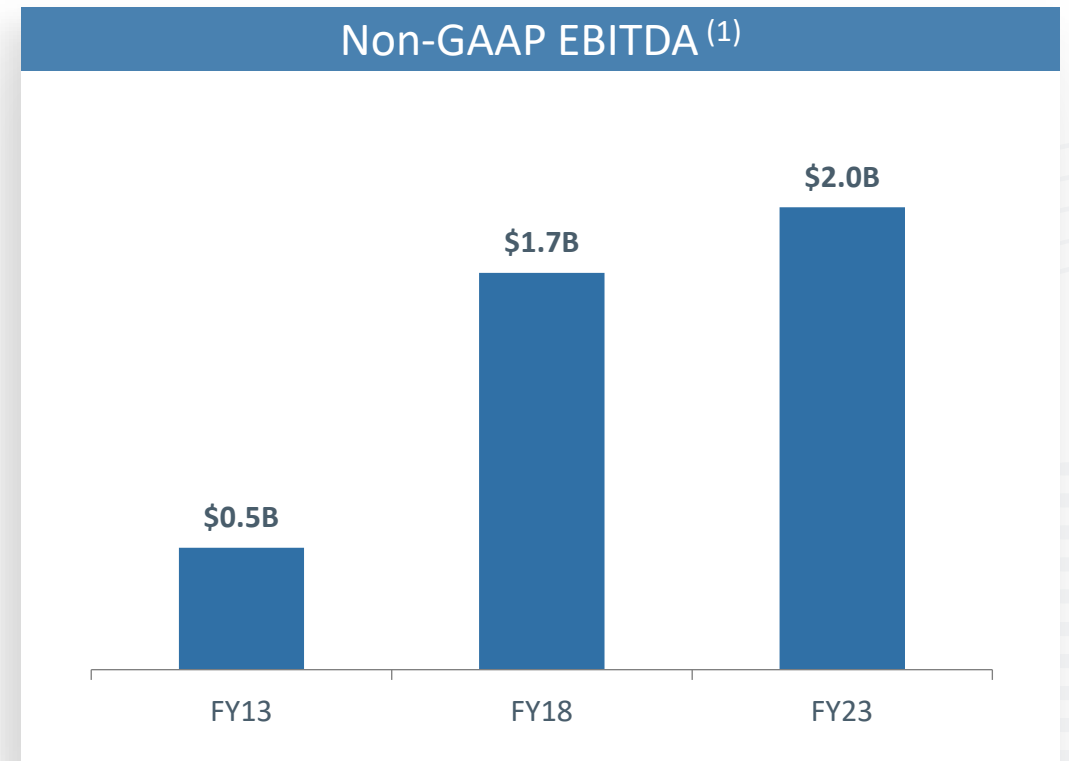
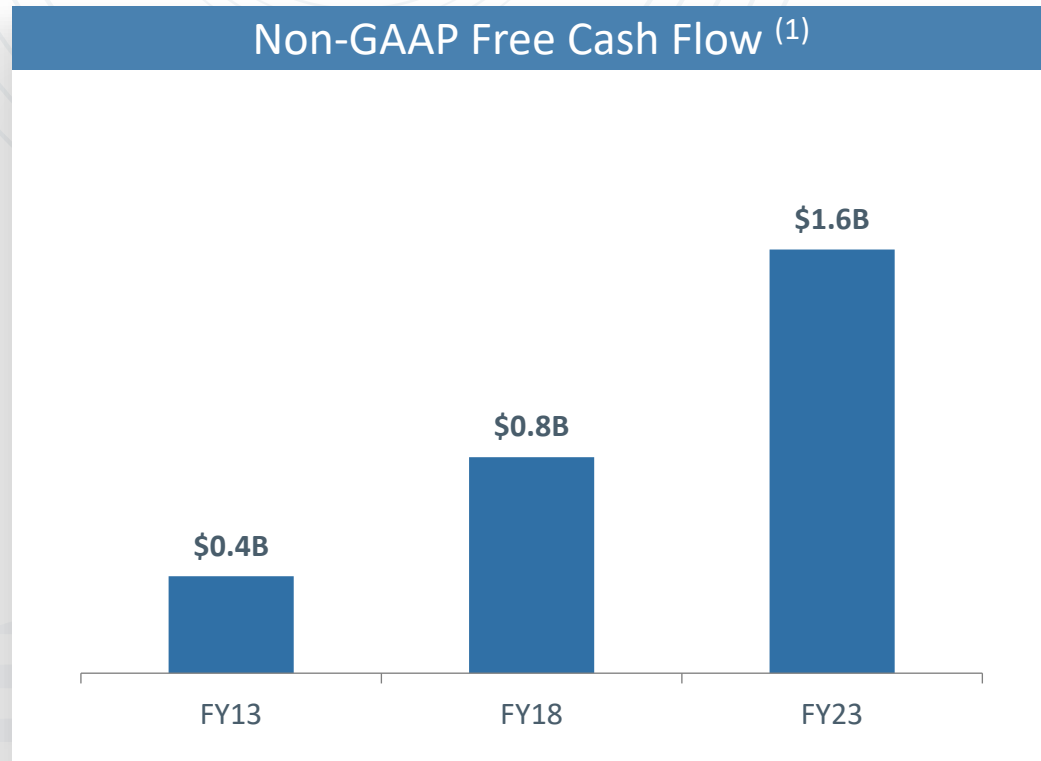


# Strong Top and Bottom-Line Growth



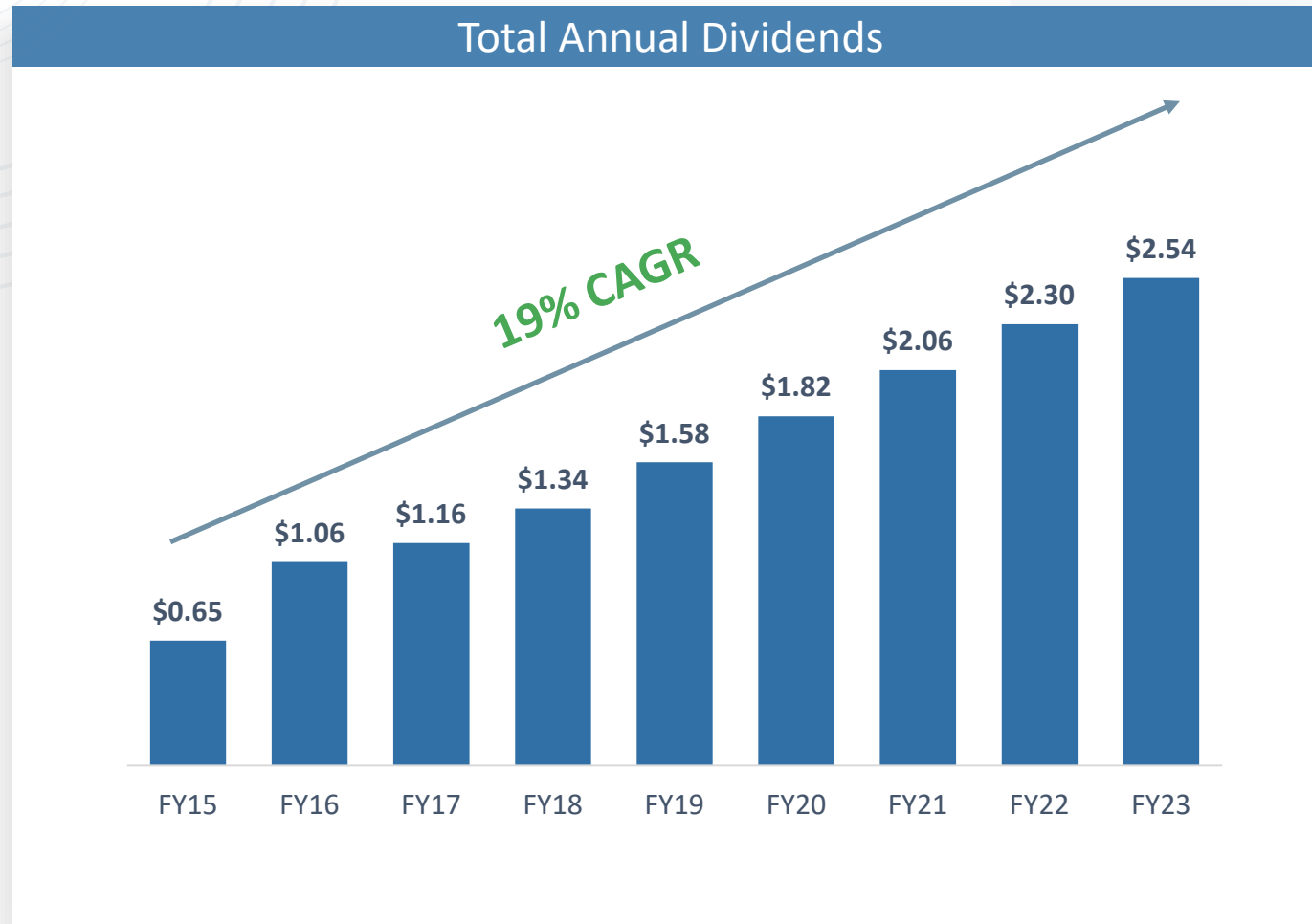
(1) Non-GAAP – Adjusted for Certain Items. See Appendix and our [Q4 FY13](#), [Q4FY18](#), and [Q4 FY23](#) Earnings Releases for a Reconciliation to GAAP.

# Exceptional Cash Generation – FCF Doubling Every Five Years



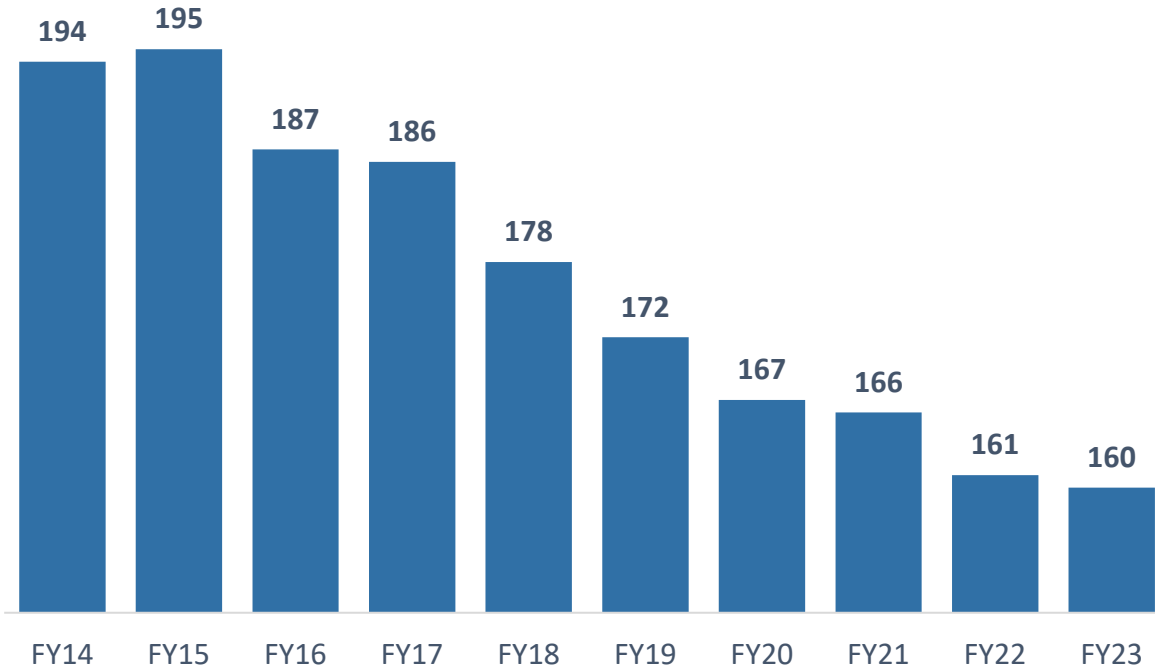
<sup>(1)</sup> Non-GAAP – Adjusted for Certain Items. See Appendix for a Reconciliation to GAAP.

# Nine Years of Dividend Increases

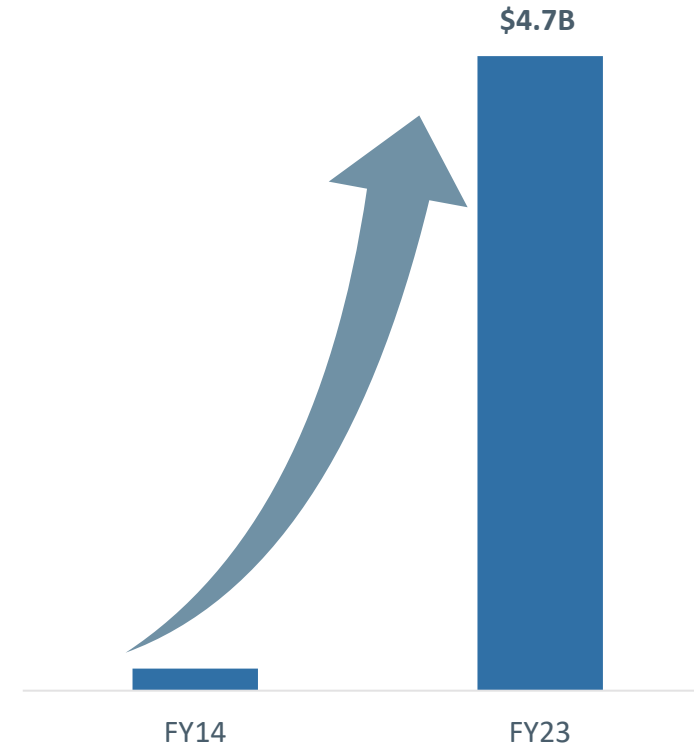


# Cumulative Share Repurchases of \$4.7 Billion

## Year-end Fully Diluted Share Count (M)



## Cumulative Share Repurchases



# Powerful Long-Term Target Financial Model

World-Class  
Financial  
Performance



**10-15%**

Revenue Growth



**53%**

Gross Margin



**40%**

Operating Margin



**30%**

Free Cash Flow Margin

# Executive Management Team



**Liam K. Griffin**

Chairman, Chief Executive Officer & President



**Kris Sennesael**

Senior Vice President  
& Chief Financial Officer



**Robert J. Terry**

Senior Vice President,  
General Counsel &  
Secretary



**Kari Durham**

Senior Vice President,  
Human Resources



**Reza Kasnavi**

Senior Vice President,  
Technology &  
Manufacturing



**Carlos S. Bori**

Senior Vice President,  
Sales & Marketing



**Joel R. King**

Senior Vice President  
& General Manager,  
Mobile Solutions



**Yusuf Jamal**

Senior Vice President  
& General Manager,  
Diversified Analog  
Solutions



**Brian Mirkin**

Senior Vice President  
& General Manager,  
Mixed Signal Solutions

# Appendix: Safe Harbor Statement

This presentation includes “forward-looking statements” intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, information relating to future results and expectations of Skyworks (e.g., certain projections and business trends, as well as plans for dividend payments, debt repayment and share repurchases). Forward-looking statements can often be identified by words such as “anticipates,” “expects,” “forecasts,” “intends,” “believes,” “plans,” “target,” “may,” “will” or “continue,” and similar expressions and variations or negatives of these words. All such statements are subject to certain risks, uncertainties and other important factors that could cause actual results to differ materially and adversely from those projected and may affect our future operating results, financial position and cash flows.

These risks, uncertainties and other important factors include: the susceptibility of the semiconductor industry and the markets addressed by our, and our customers’, products to economic cycles, including a rise in inflation and the current heightened risk of recession; our reliance on a small number of key customers for a large percentage of our sales; the availability and pricing of third-party semiconductor foundry, assembly and test capacity, raw materials, including rare earth and similar minerals, supplier components, equipment and shipping and logistics services, including limits on our customers’ ability to obtain such services and materials; the risks of doing business internationally, including increased import/export restrictions and controls (e.g., our ability to sell products to certain specified foreign entities only pursuant to a limited export license from the U.S. Department of Commerce or our ability to obtain foreign-sourced raw materials), imposition of trade protection measures (e.g., tariffs or taxes), security and health risks, possible disruptions in transportation networks, fluctuations in foreign currency exchange rates, and other economic, social, military and geopolitical conditions in the countries in which we, our customers or our suppliers operate, including the conflicts in Ukraine and the Middle East; delays in the deployment of commercial 5G networks or in consumer adoption of 5G-enabled devices; the volatility of our stock price; decreased gross margins and loss of market share as a result of increased competition; our ability to obtain design wins from customers; changes in laws, regulations and/or policies that could adversely affect our operations and financial results, the economy and our customers’ demand for our products, or the financial markets and our ability to raise capital; fluctuations in our manufacturing yields due to our complex and specialized manufacturing processes; our ability to develop, manufacture and market innovative products, avoid product obsolescence, reduce costs in a timely manner, transition our products to smaller geometry process technologies and achieve higher levels of design integration; the quality of our products and any defect remediation costs; our products’ ability to perform under stringent operating conditions; reduced flexibility in operating our business as a result of the indebtedness incurred in connection with the transaction with Silicon Laboratories Inc.; our ability to retain, recruit and hire key executives, technical personnel and other employees in the positions and numbers, with the experience and capabilities, and at the compensation levels needed to implement our business and product plans; the timing, rescheduling or cancellation of significant customer orders and our ability, as well as the ability of our customers, to manage inventory; the effects of the COVID-19 pandemic on business conditions in our industry and the potential for the uncertain duration, severity and future impact of the pandemic, including as a result of more contagious variants of the virus that causes COVID-19, to result in significant disruptions to our business operations, as well as negative impacts to our financial condition; our ability to prevent theft of our intellectual property, disclosure of confidential information or breaches of our information technology systems; uncertainties of litigation, including potential disputes over intellectual property infringement and rights, as well as payments related to the licensing and/or sale of such rights; our ability to continue to grow and maintain an intellectual property portfolio and obtain needed licenses from third parties; our ability to make certain investments and acquisitions, integrate companies we acquire and/or enter into strategic alliances; and other risks and uncertainties, including those detailed from time to time in our filings with the Securities and Exchange Commission.

The forward-looking statements contained in this presentation are made only as of the date hereof, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

# Appendix: Unaudited Reconciliations of Non-GAAP Financial Measures

(in millions)	Six Months Ended	Twelve Months Ended		
	Mar. 29, 2024	Sep. 29, 2023	Sep. 28, 2018	Sep. 27, 2013
GAAP net income per share, diluted	\$ 2.57	\$ 6.13	\$ 5.01	\$ 1.45
Share-based compensation expense	0.62	1.15	0.59	0.37
Acquisition-related expenses (benefit)	0.01	0.07	(.01)	0.01
Amortization of acquisition-related intangibles	0.50	1.26	0.11	0.15
Settlements, gains, losses, and impairments	0.09	0.42	0.01	0.01
Restructuring and other charges	—	0.08	0.02	0.03
Deferred executive compensation benefit	—	—	(0.01)	—
Tax adjustments	(0.27)	(0.59)	1.50	0.18
<b>Non-GAAP net income per share, diluted</b>	<b>\$3.52</b>	<b>\$ 8.52</b>	<b>\$ 7.22</b>	<b>\$ 2.20</b>

(in millions)	Six Months Ended	Twelve Months Ended		
	Mar. 29, 2024	Sep. 29, 2023	Sep. 28, 2018	Sep. 27, 2013
GAAP net cash provided by operating activities	\$ 1,075	\$ 1,856	\$ 1,261	\$ 500
Capital expenditures	(50)	(210)	(422)	(124)
<b>Non-GAAP free cash flow</b>	<b>\$1,025</b>	<b>\$ 1,646</b>	<b>\$ 839</b>	<b>\$ 376</b>

(in millions)	Twelve Months Ended		
	Sep. 29, 2023	Sep. 28, 2018	Sep. 27, 2013
GAAP operating income	\$ 1,125	\$ 1,319	\$ 345
Share-based compensation expense	185	108	72
Acquisition-related expenses (benefit)	11	(2)	2
Amortization of acquisition-related intangibles	202	21	29
Settlements, gains, losses, and impairments	65	3	2
Restructuring and other charges	14	3	6
Deferred executive compensation expense (benefit)	—	(2)	1
<b>Non-GAAP operating income</b>	<b>\$ 1,602</b>	<b>\$ 1,450</b>	<b>\$ 457</b>
Depreciation and amortization	411	278	74
<b>Non-GAAP EBITDA</b>	<b>\$ 2,013</b>	<b>\$ 1,728</b>	<b>\$ 531</b>