

A photograph of the Austin, Texas skyline at dusk. The sky is a gradient of blue and orange. In the foreground, there are trees and a road. The skyline features several prominent buildings, including the Frost Bank Tower, the Frost Bank Building, and the Texas State Capitol. The Frost Bank Tower is the tallest building in the city. The Frost Bank Building has a distinctive jagged, sail-like shape. The Texas State Capitol is a white, neoclassical building with a prominent gold dome. The overall atmosphere is calm and urban.

# Investor Relations Update

As of May 6, 2025

## Safe Harbor Statement

Except for historical information contained herein, the matters set forth in this presentation contain forward-looking statements, including industry market projections; our revenue growth opportunities; our ability to fuel product and application diversification; our ability to maintain our leadership position in smartphone audio; our ability to increase HPMS content in smartphones; our ability to leverage our strength in audio and HPMS to expand into additional applications and markets with new and existing components; our ability to expand our SAM with new applications and technologies; our ability to drive long-term revenue growth; our ability to expand long-term operating profit; our ability to generate strong cash flow; our ability to control discretionary spending, while prioritizing R&D investments to address strategic opportunities; our ability to invest in R&D to fuel organic growth; our ability to pursue M&A opportunities that strengthen our technology portfolio or broaden end market exposure; our ability to return capital to shareholders through share repurchases; our forecasted revenue, gross margin and R&D and SG&A expenses, stock-based compensation expense and amortization of acquisition intangibles. In addition, any statements that refer to our plans, expectations, strategies, or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are based on our current expectations, estimates, and assumptions and are subject to certain risks and uncertainties that could cause actual results to differ materially from our current expectations, estimates, and assumptions and the forward-looking statements made in this presentation. These risks and uncertainties include, but are not limited to, the following: our dependence on a limited number of customers and distributors for a substantial portion of our sales; our dependence on subcontractors internationally, which subjects us to political, economic, climate, and natural disaster risks; and the risk factors listed in our Form 10-K for the year ended March 30, 2024, and in other filings with the Securities and Exchange Commission. The foregoing information concerning our business outlook represents our outlook as of the date of this presentation, and we expressly disclaim any obligation to update or revise any forward-looking statements, whether as a result of new developments or otherwise.

## Industry and Market Data

In this presentation, we rely on and refer to information and statistics regarding the sectors in which we compete and other industry data. We obtain statistics from third-party sources, including reports by market research firms. Although we believe these sources are reliable, they have not been independently verified. We have supplemented this information where necessary with our own internal estimates, taking into account publicly available information about other industry participants and our management's best view regarding information that is not publicly available. Such information is inherently subject to uncertainties by its nature, and actual results may differ materially from the assumptions and circumstances reflected in this information. Accordingly, you are cautioned not to place undue reliance on such information.

## Use of non-GAAP Financial Information

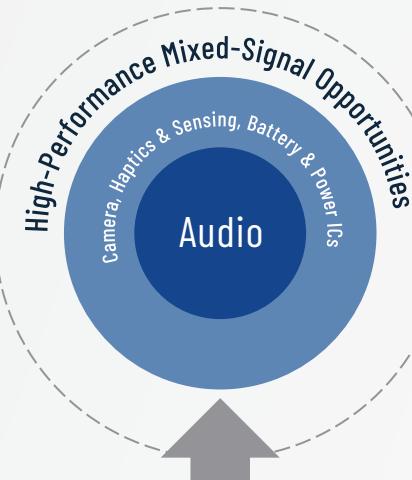
To supplement Cirrus Logic's financial statements presented on a GAAP basis, the company has provided non-GAAP financial information in this presentation, including operating profit, and operating expenses. Non-GAAP financial information is not meant as a substitute for GAAP results but is included because management uses such information to evaluate and manage the company and believes such information is useful to our investors for informational and comparative purposes. These non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP.

# Cirrus Logic at a Glance

PROFILE	PRODUCTS	CORE STRENGTHS
Founded in 1984	Smart codecs	Analog and digital-signal processing
Listed on NASDAQ: CRUS	Amplifiers	Engineering execution
FY25 revenue: \$1.90B	Haptics & sensing solutions	World-class customer support and application expertise
Headquarters in Austin, Texas	Camera controllers	Supply chain management and quality
1,660 employees worldwide	Battery & power ICs	Extensive IP portfolio (~4,130 pending & issued patents worldwide)

# Strategy for Growth Through Product Diversification

MARKETS



STRATEGY

Leverage core strengths and proven track record to fuel product diversification

STRENGTHS

Advanced Mixed-Signal Design

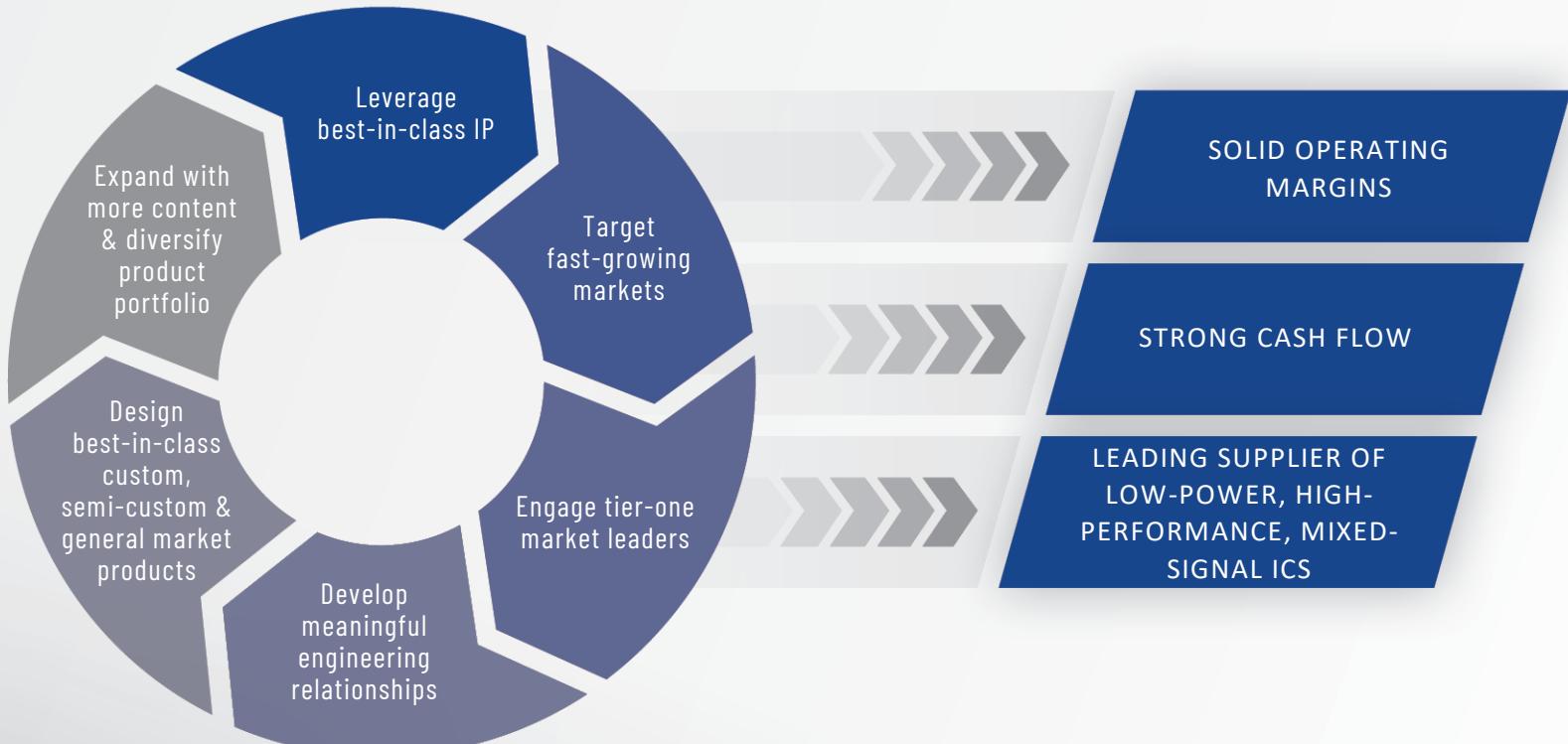
Low-Latency Processing

Low-Power Leadership

Outstanding Execution

Extensive Intellectual Property Portfolio

# Proven Operating Model





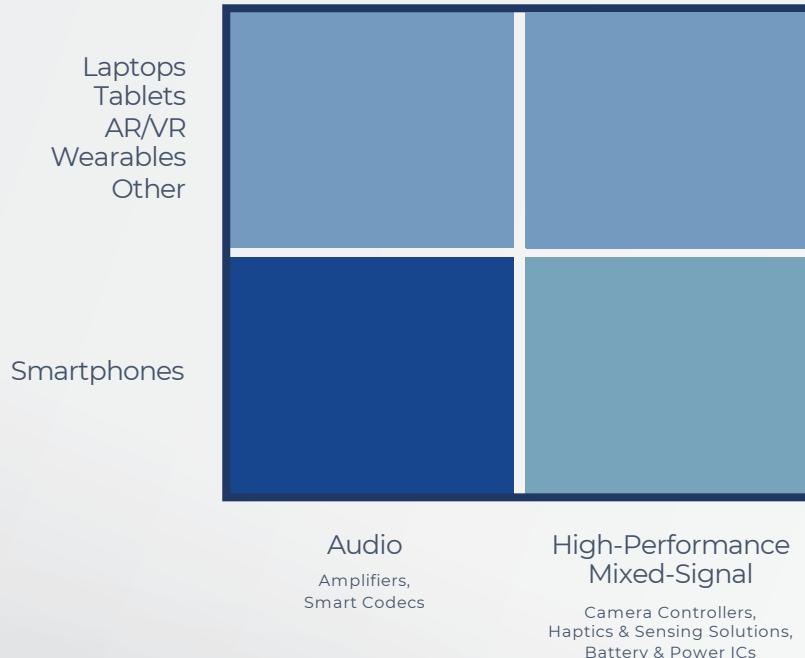
# Award-Winning Corporate Culture

- Helps attract and retain a talented workforce, including highly-skilled mixed-signal engineers
- Fosters long-tenured employees who maintain relationships and continuity with customers
- Plays a key role in motivating employees and fueling a culture of innovation



# Technology & Market Overview

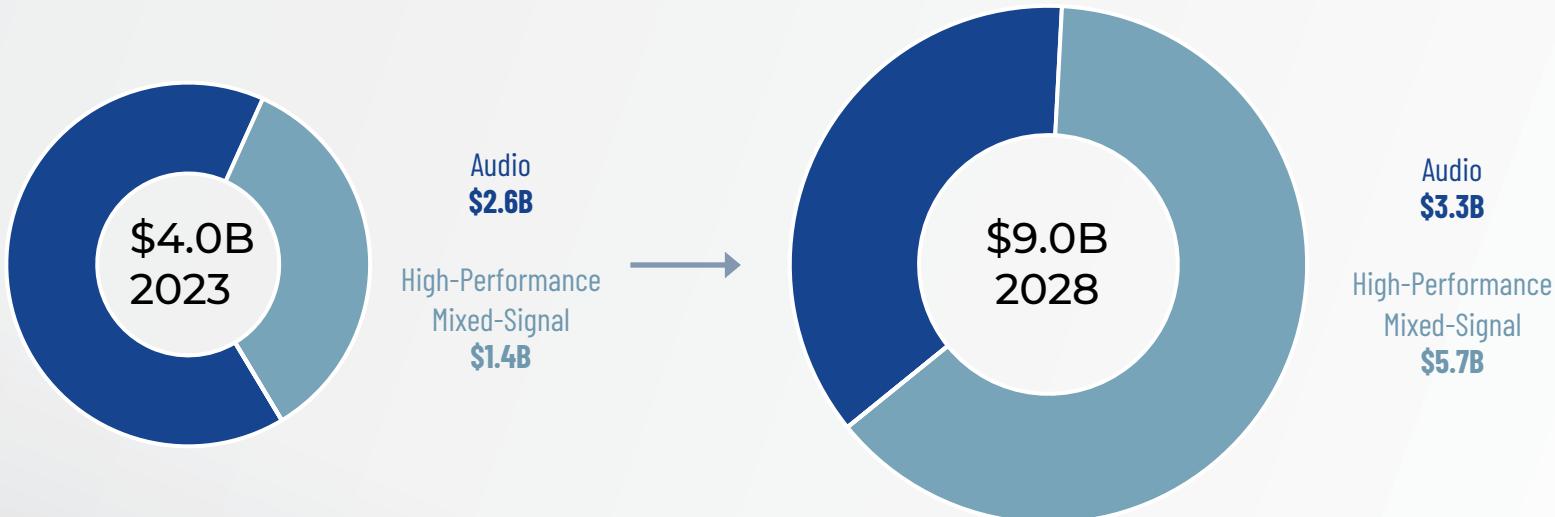
# Cirrus Logic Growth Strategy



## THREE-PRONGED STRATEGY:

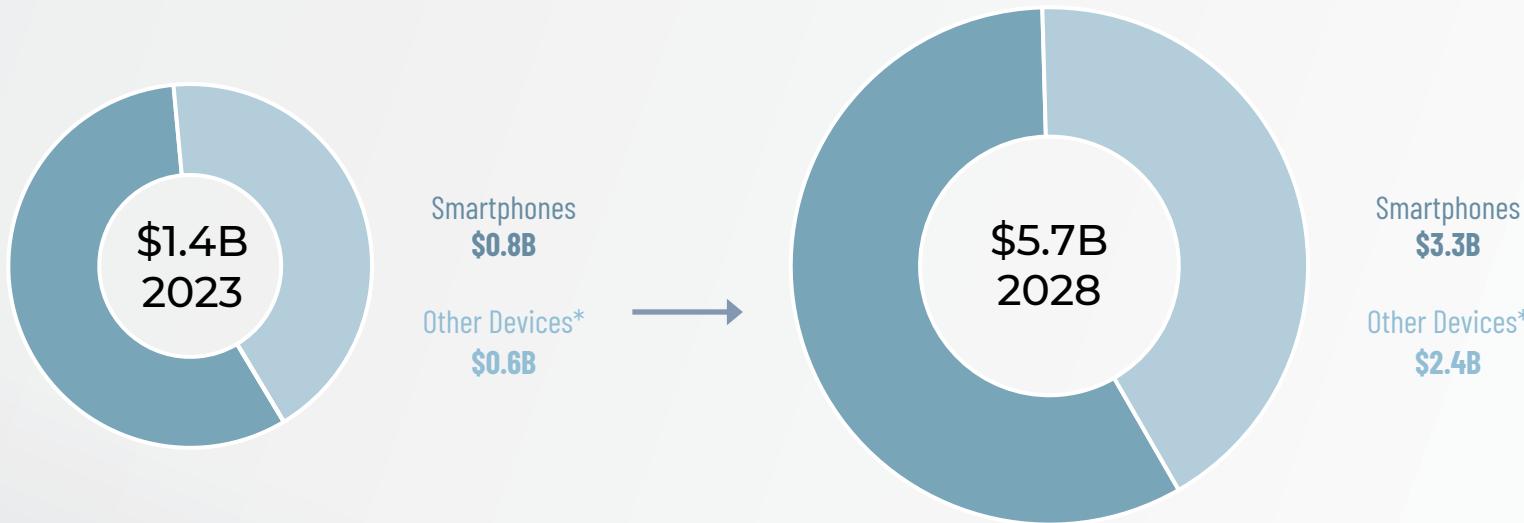
1. Maintaining our leadership position in smartphone audio
2. Increasing HPMS content in smartphones
3. Leveraging our strength in audio and HPMS to expand into additional applications and markets with new and existing components

# Expanding SAM in a Vast Mixed-Signal Market



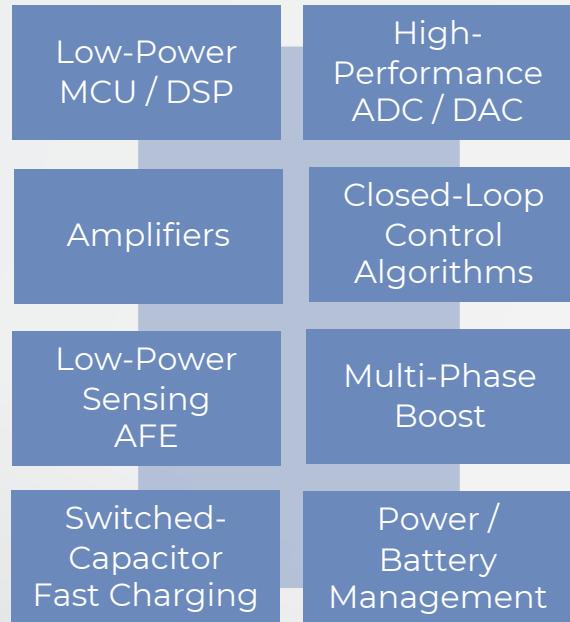
Audio: smart codecs, amplifiers, ADCs, DACs, and DSPs  
High-Performance Mixed-Signal: battery and power ICs, camera controllers, and haptic and sensing solutions  
Source: Databeans, IC insights, and company estimates as of May 7, 2024

# Growing High-Performance Mixed-Signal SAM



*This market represents a sizeable opportunity to fuel growth while also driving product and application diversification in the coming years.*

# High-Performance Mixed-Signal Capabilities

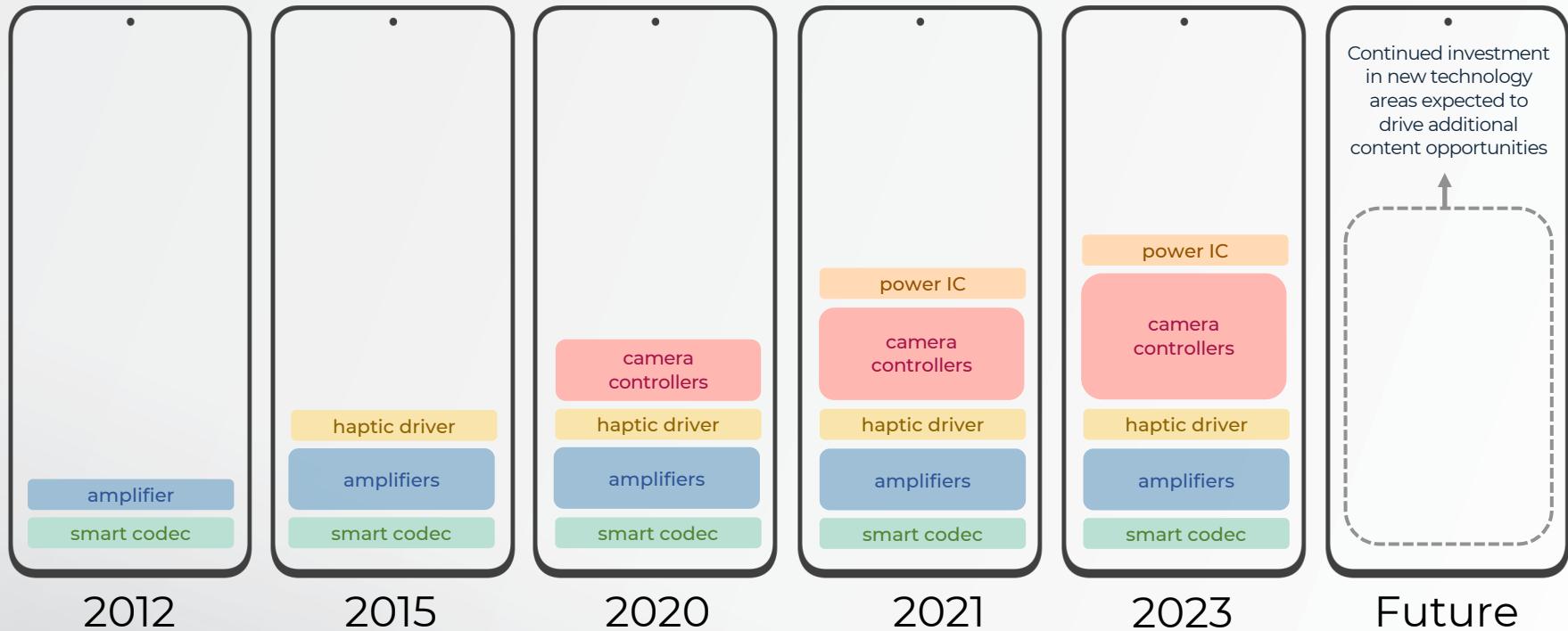


## LEVERAGING MIXED-SIGNAL EXPERTISE TO ADDRESS NEW OPPORTUNITIES

- Investing meaningfully in intellectual property and new technologies on advanced mixed-signal nodes
- Largest area of investment is in high-performance mixed-signal, including battery and power ICs
- High-performance mixed-signal patent filings represented over two-thirds of Cirrus Logic's total new patent filings in calendar year 2024

CIRRUS LOGIC CORE INTELLECTUAL PROPERTY

# Proven Track Record of Content Expansion in Smartphones



# Broadening Content Beyond Smartphones



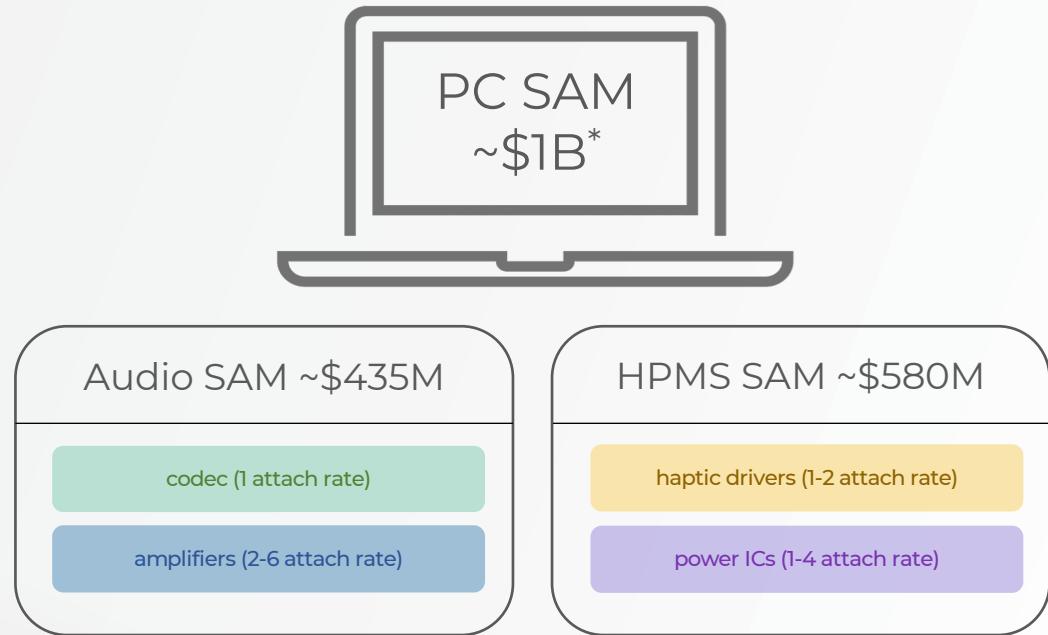
EXPANDING INTO OTHER APPLICATIONS WITH EXISTING PORTFOLIO OF AMPLIFIERS, HAPTICS AND SMART CODECS:

- Focused on laptops, tablets, wearables, gaming, and AR/VR
- Growth driven by content expansion and increased penetration
- Investing in next-generation technology to enhance performance and improve power and processing capabilities

# Meaningful Opportunity to Capture More Laptop SAM

## STRATEGY TO CONVERT SAM TO REVENUE:

- Increase value per device
- Expand footprint across mainstream, premium, and high-end laptops
- Develop new products to address a broader range of feature and cost requirements



\*PC SAM for 2028

Source: Databeans, IC insights, and company estimates as of May 7, 2024

# Product Overview

# Audio Products

## AMPLIFIERS

- Deliver louder and higher-quality audio experience from micro speakers
- Ultra-low power consumption allows for extended playback
- Advanced algorithms protect speakers and minimize impact on the battery without sacrificing audio performance

## SMART CODECS

- High precision, low-latency and ultra-low power data conversion coupled with software and algorithms to improve performance
  - Embedded low power processing
  - Hybrid and adaptive ANC
  - Voice capture/activation
  - Custom and 3rd party algorithms supported

# High-Performance Mixed-Signal Products

## HAPTICS & SENSING

- Ultra-low latency, closed-loop boosted driver delivers highly responsive and consistent haptic feedback
- Custom tactile feedback enables new user experiences

## BATTERY & POWER ICS

- Advanced switched-capacitor point of load converters, enable more battery life and sleeker designs given efficiency advantage and smaller solution footprint versus legacy solutions
- Monolithic, fast-charging technology delivers efficiency at high power, enabling faster charging with less power loss than legacy DC/DC chargers
- Custom high-precision, ultra-low power data conversion that measures and monitors different aspects of the system to improve battery health, longevity, and performance

## CAMERA CONTROLLERS

- Custom high-precision, low-latency component with an integrated processor for automatic focus and optical image stabilization, significantly improving results

# Financials

# Committed to Driving Shareholder Value

DRIVING LONG-TERM  
REVENUE GROWTH



TARGETING LONG-TERM  
OPERATING PROFIT EXPANSION



CONTINUING TO GENERATE  
STRONG CASH FLOW



# Financial Results

**Q4 FY25**

REVENUE

**\$424.5M**

GROSS MARGIN

**53.4%**

COMBINED  
R&D / SG&A

**\$140.8M**

(includes \$19.1M in stock-based comp and  
\$1.6M in amortization of acquisition intangibles)

**FY25**

REVENUE

**\$1.90B**

GROSS MARGIN

**52.5%**

COMBINED  
R&D / SG&A

**\$585.7M**

(includes \$82.8M in stock-based comp and  
\$7.1M in amortization of acquisition intangibles)

# Outlook

**Q1 FY26**

REVENUE

\$330M – \$390M

GROSS MARGIN

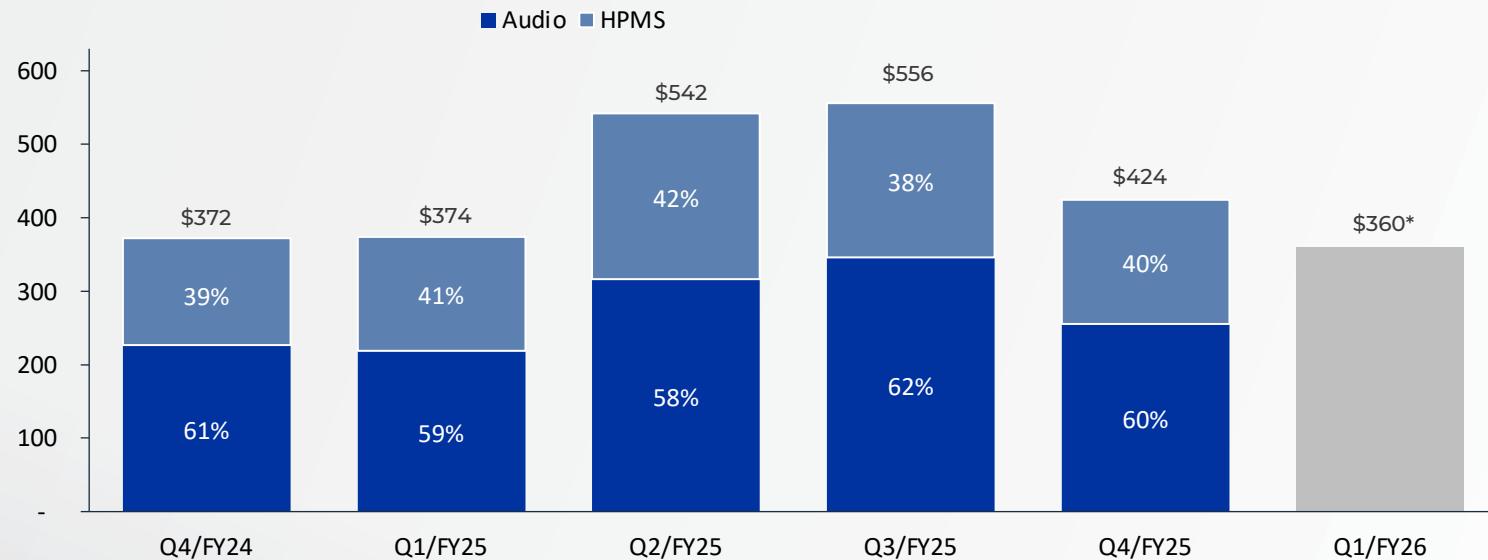
51% – 53%

COMBINED  
R&D / SG&A

\$141M – \$147M

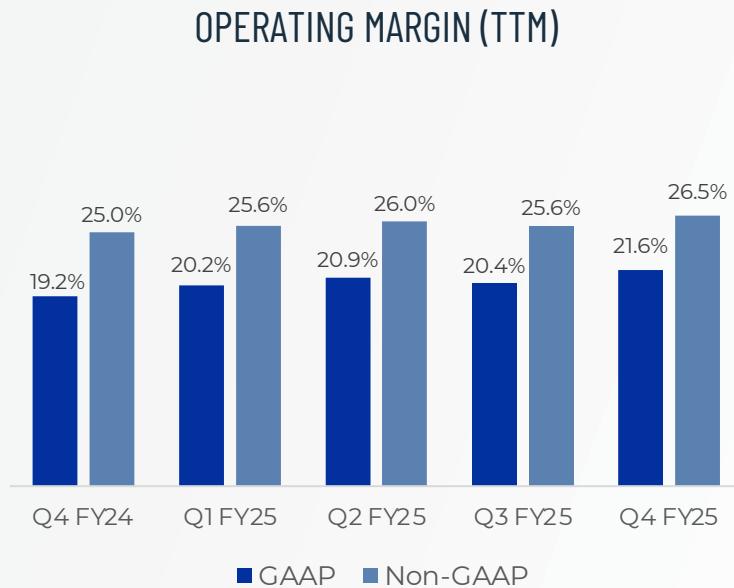
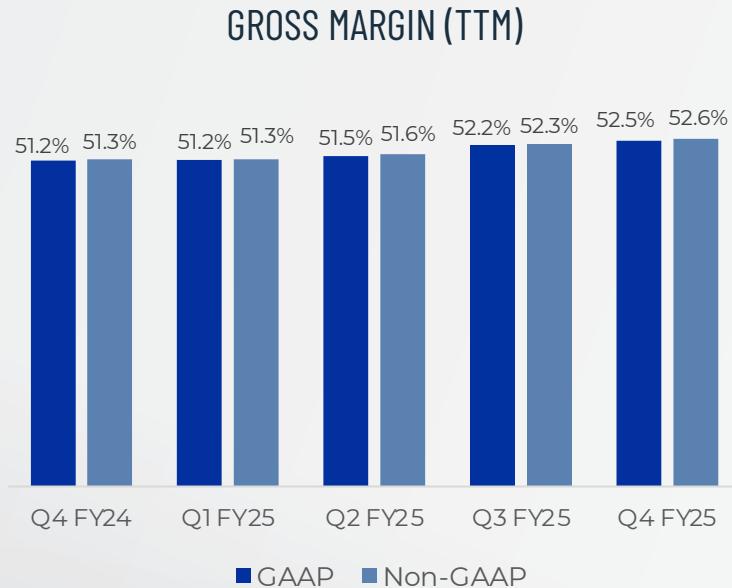
(includes \$20M in stock-based comp and \$2M in amortization of acquisition intangibles)

# Revenue Q4 FY24 to Q1 FY26 (\$M)



In Q4 FY25, our largest customer represented 88% of total revenue

# Gross Margin and Operating Margin Q4 FY24 to Q4 FY25



Note: Supplemental GAAP to non-GAAP information available on slide 26 and at <https://investor.cirrus.com>  
TTM: Trailing Twelve Months

# Strong and Sustainable Cash Generation

## CASH GENERATION



- Total cash and investments at the end of Q4 FY25 was \$835M, up from \$817M the prior quarter
- Cash from operations for the quarter was \$130M
- Generated \$1.7B of operating cash flow over last 5 full fiscal years

## CAPITAL ALLOCATION PRIORITIES



- Continuing to invest in R&D to fuel organic growth
- Focusing on M&A opportunities that strengthen our technology portfolio or broaden end-market exposure
- Returning capital to shareholders through share repurchases

## BUYBACK



- In Q4, we utilized \$100.0M to repurchase 927,248 shares at an average price of \$107.85. In FY25, we used \$261.0M to repurchase ~2.3M shares at an average price of \$112.33.
- At the end of Q4, we had \$54.1M remaining in our July 2022 share repurchase authorization. In March, the Board of Directors authorized the repurchase of an additional \$500M of Cirrus Logic common stock.
- Subsequent to Q4 FY25, the Company utilized \$25.0M to repurchase 296,689 shares at an average price of \$84.26 under a Rule 10b5-1 trading plan.

# GAAP and Non-GAAP Financial Information

**SUPPLEMENTAL GAAP AND NON-GAAP FINANCIAL INFORMATION**  
 (in thousands; unaudited)  
 (not prepared in accordance with GAAP)

	Trailing 12 Months				
	Mar. 29, 2025	Dec. 28, 2024	Sep. 28, 2024	Jun. 24, 2024	Mar. 30, 2024
	Q4'25	Q3'25	Q2'25	Q1'25	Q4'24
<b>GAAP Gross Profit</b>	996,038	961,927	981,604	945,610	916,072
<i>GAAP Gross Margin</i>	53 %	52 %	51 %	51 %	51 %
<b>Non-GAAP Gross Profit</b>	997,370	963,261	982,982	946,994	917,475
<i>Non-GAAP Gross Margin</i>	53 %	52 %	52 %	51 %	51 %
<b>GAAP Operating Profit</b>	410,359	376,789	398,568	372,465	343,466
<i>GAAP Operating Margin</i>	22 %	20 %	21 %	20 %	19 %
<b>Non-GAAP Operating Profit</b>	503,315	472,738	496,065	472,410	447,086
<i>Non-GAAP Operating Margin</i>	27 %	26 %	26 %	26 %	25 %
<b>Revenue</b>	1,896,077	1,843,448	1,906,694	1,845,900	1,788,890

