



# Q2 2025 Financial Results

July 2025

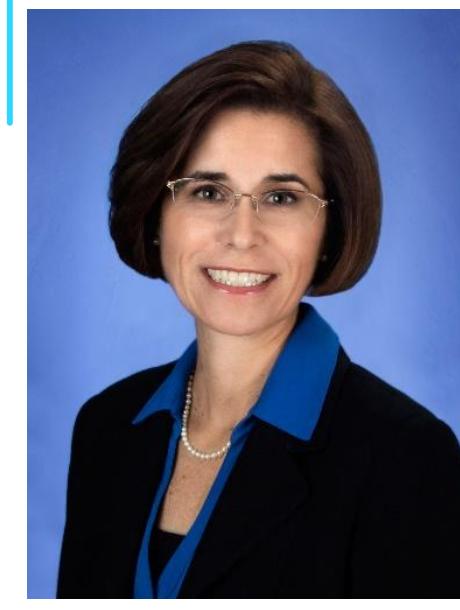
# Presenter Introductions



**Jennifer Jue**  
Vice President,  
Investor Relations



**Giel Rutten**  
President and  
Chief Executive  
Officer



**Megan Faust**  
Executive Vice  
President and  
Chief Financial  
Officer

# Disclaimer

## Non-GAAP Measures

This presentation contains certain measures that are not defined terms under U.S. generally accepted accounting principles (“GAAP”). These non-GAAP measures should not be considered in isolation or as a substitute for, or superior to, measures of liquidity or performance prepared in accordance with U.S. GAAP and may not be comparable to calculations of similarly titled measures by other companies. See the Appendix for a description of these financial measures and a reconciliation of all such non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures.

## Forward-Looking Statement Disclaimer

This presentation contains forward-looking statements within the meaning of the federal securities laws. You are cautioned not to place undue reliance on forward-looking statements, which are often characterized by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” “continue,” or “intend,” by the negative of these terms or other comparable terminology or by discussions of strategy, plans or intentions. All forward-looking statements in this presentation are made based on our current expectations, forecasts, estimates and assumptions. Because such statements include risks and uncertainties, actual results may differ materially from those anticipated in such forward-looking statements as a result of various factors, including those set forth in our Annual Report on Form 10-K for the year ended December 31, 2024 (the “Form 10-K”) and from time to time in our other reports filed with or furnished to the Securities and Exchange Commission (“SEC”). You should carefully consider the trends, risks and uncertainties described in this presentation, the Form 10-K and other reports filed with or furnished to the SEC before making any investment decision with respect to our securities. If any of these trends, risks or uncertainties continues or occurs, our business, financial condition or operating results could be materially and adversely affected, the trading prices of our securities could decline, and you could lose part or all of your investment. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by this cautionary statement. We assume no obligation to review or update any forward-looking statements to reflect events or circumstances occurring after the date of this presentation, except as may be required by applicable law.

A close-up photograph of a person's hands typing on a black keyboard. The background is a soft-focus image of a digital interface with a grid of dots and lines, suggesting a connection to data or technology. The overall color palette is cool, with blues and greys.

# Business Highlights and Strategic Pillars

Giel Ruttens | President and  
Chief Executive Officer

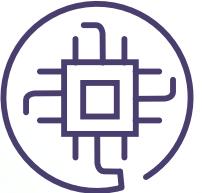
# Q2 2025 Highlights



\$1.51B Revenue, up 14% sequentially



EPS<sup>(1)</sup> of \$0.22



All end markets achieved double-digit sequential growth

See corresponding endnotes on slide 19.

# Q2 2025 End Market Dynamics



## Communications

- ▶ Revenue up 15% sequentially
- ▶ Increase driven by iOS ecosystem
- ▶ Assessing future device needs for edge AI



## Computing

- ▶ Revenue up 16% sequentially
- ▶ New product ramps in personal computing
- ▶ Launch of first High-Density Fan-Out product



## Automotive and Industrial

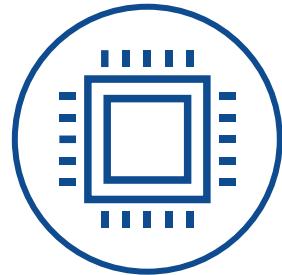
- ▶ Revenue up 11% sequentially
- ▶ New product launches for ADAS applications
- ▶ Growing interest in Advanced packaging technology



## Consumer

- ▶ Revenue up 16% sequentially
- ▶ Market share gains in wearables
- ▶ Broad based improvement in traditional products

# Executing Our Long-Term Strategy



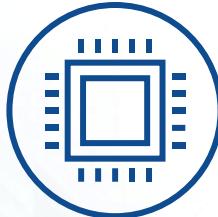
**Strengthening Technology Leadership**



**Expanding Geographic Footprint**



**Partnering with Lead Customers in Growth Markets**



## **Delivering Next Generation Solutions for HPC and AI**

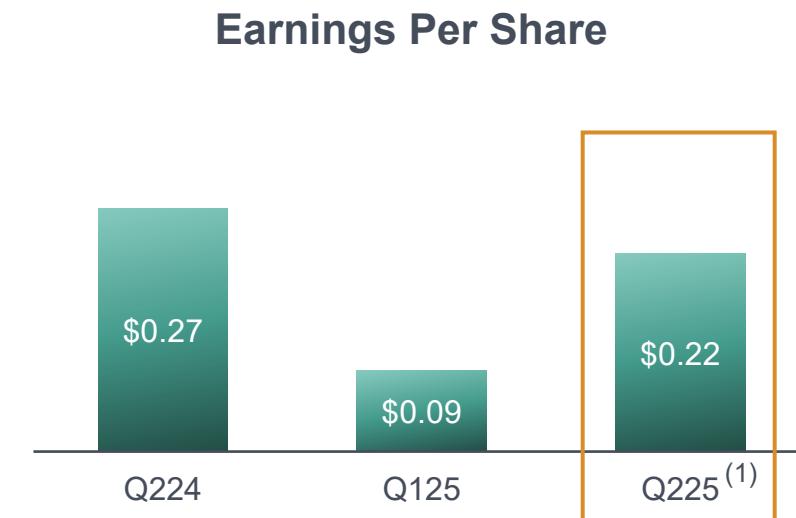
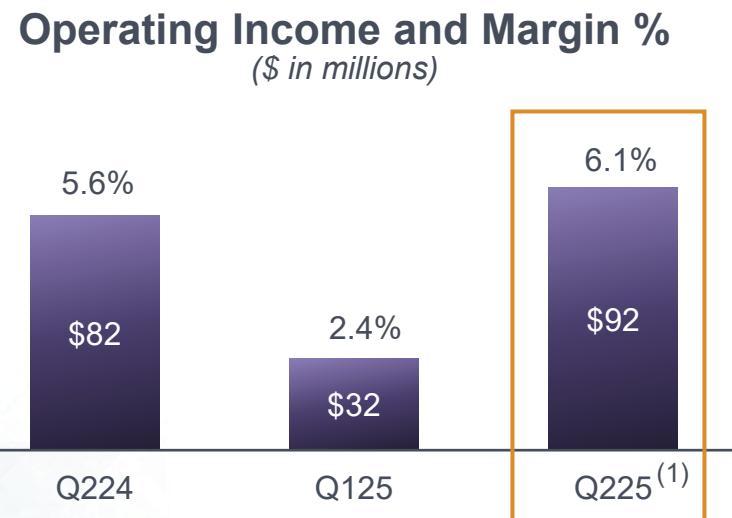
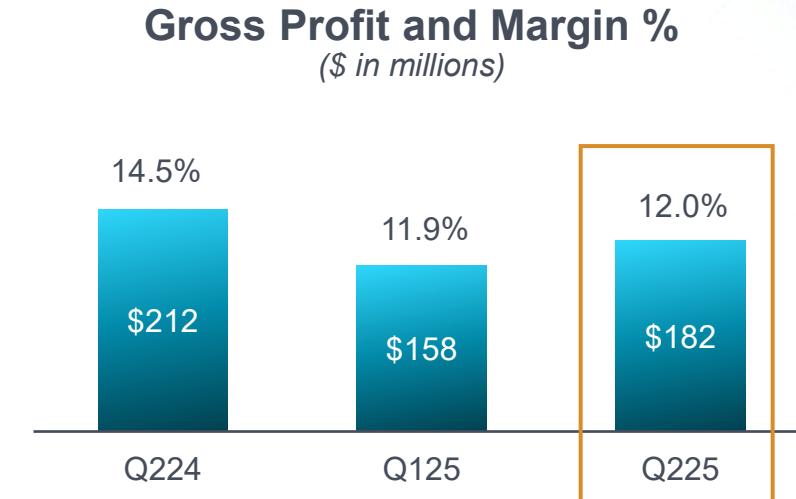
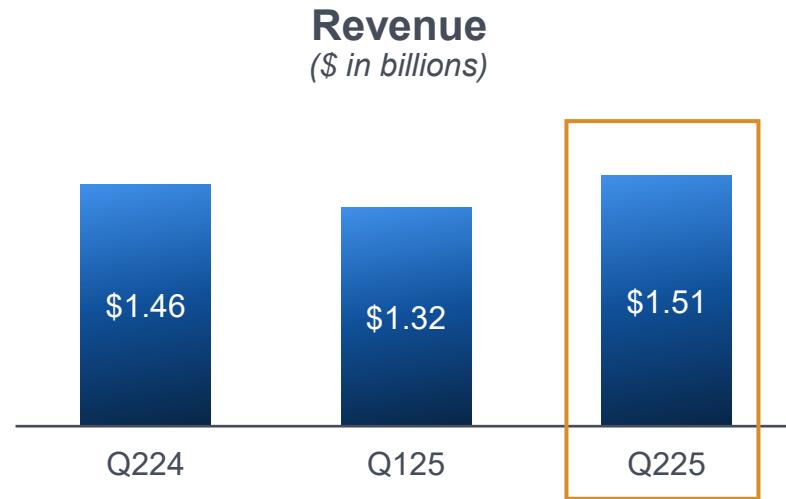
- ▶ Expanding our strategic presence in HPC and AI
- ▶ Offering advanced technology supporting HFO, flip chip, SiP
- ▶ Investing in next generation technologies to enable our customers' roadmaps
- ▶ Turnkey test expansion in Korea

A background image showing a person's hands typing on a keyboard. The image is overlaid with a digital grid of lines and dots, suggesting a connection to data or technology.

# Financial Results and Outlook

Megan Faust | Executive Vice President and  
Chief Financial Officer

# Q2 2025 Financial Results



See corresponding endnotes on slide 19.

# Balanced and Disciplined Capital Allocation Strategy

## Invest in Organic Growth

- ▶ Invest in manufacturing scale and in diversifying global footprint
- ▶ Invest in R&D to enhance technology in partnership with lead customers

## Maintain Balance Sheet Strength & Flexibility

- ▶ Debt to EBITDA\* at or below 1.5X
- ▶ Maintain strong liquidity for maximum flexibility

## Strategic Investments

- ▶ Support regional semiconductor supply chains
- ▶ Tuck-in M&A for strategic business growth

## Shareholder Returns

- ▶ Return 40%-50% of Free Cash Flow\* over time<sup>1</sup>
- ▶ Growth in regular quarterly dividend<sup>2</sup>

1 Cumulative free cash flow starting 2022; 2 Subject to Board approval.

\*See discussion of Non-GAAP measures on slide 18.

# Q2 2025 Financial Strength



EBITDA<sup>(1)\*</sup> of \$259 million and EBITDA margin\* of 17.1%



Cash & Short-Term Investments of \$2.0 billion



Liquidity<sup>(2)</sup> of \$3.1 billion



Total Debt of \$1.6 billion and debt to EBITDA<sup>(1)\*</sup> of 1.5x

See corresponding endnotes on slide 19.

\*See discussion of non-GAAP measures on slide 18 and the reconciliation to the most directly comparable GAAP measure on slide 17.

Debt to EBITDA on this slide represents Debt to TTM EBITDA.



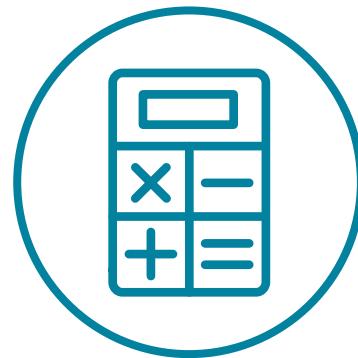
# Q3 2025 Guidance

As of July 28, 2025<sup>(3)</sup>



**\$1.875B-\$1.975B**

Net Sales



**13.0%-14.5%**

Gross Margin



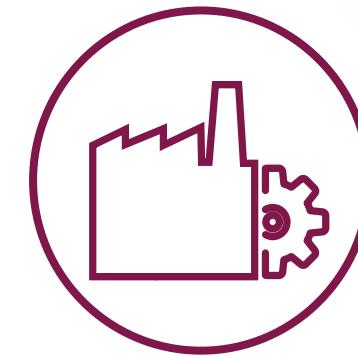
**\$85M-\$120M**

Net Income



**\$0.34-\$0.48**

Diluted EPS



**\$850M**

2025 CapEx

See corresponding endnotes on slide 19.

# Q & A

# Strengthening Our Technology Leadership



## Key Messages

- ▶ Delivered Q2 revenue above expectations
- ▶ Q3 revenue expected to grow 27% sequentially
- ▶ Focusing on enhancing operational efficiency
- ▶ Executing on our strategic pillars for long term value creation



**\$1.875B-\$1.975B**

Q3 2025 Revenue  
Guidance<sup>(3)</sup>

See corresponding endnotes on slide 19.



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ENABLING the FUTURE



# Appendix

# Financial Reconciliation Tables

<i>(\$ in millions)</i>	<b>Q225<sup>(1)</sup></b>
<b>Net Income</b>	<b>\$55</b>
Plus: Interest Expense	17
Plus: Income Tax Expense	28
Plus: Depreciation & Amortization	159
<b>EBITDA*</b>	<b>\$259</b>
<b>Revenue</b>	<b>\$1,511</b>
<b>Net Income Margin</b>	<b>3.6%</b>
<b>EBITDA Margin*</b>	<b>17.1%</b>
<b>Total Debt</b>	<b>\$1,573</b>
<b>TTM Net Income</b>	<b>\$305</b>
<b>Debt/Net Income Ratio</b>	<b>5.2</b>
<b>TTM EBITDA*</b>	<b>\$1,065</b>
<b>Debt/EBITDA Ratio*</b>	<b>1.5</b>

\*See discussion of Non-GAAP measures on slide 18.

See corresponding endnotes on slide 19.

# Non-GAAP Measures

Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with U.S. GAAP.

In this presentation we refer to EBITDA, EBITDA Margin, and Debt to EBITDA, which are not defined by U.S. GAAP. We define EBITDA as net income before interest expense, income tax expense and depreciation and amortization. EBITDA Margin is calculated by dividing EBITDA by Revenue for the period. Debt to EBITDA is calculated by dividing Total Debt by EBITDA for the trailing 12 months. We believe EBITDA, EBITDA Margin, and Debt to EBITDA to be relevant and useful information to our investors because they provide additional information in assessing our financial operating results. Our management uses EBITDA, EBITDA Margin, and Debt to EBITDA in evaluating our operating performance, and our ability to service debt, fund capital expenditures and pay dividends. However, EBITDA, EBITDA Margin, and Debt to EBITDA have certain limitations in that they do not reflect the impact of certain expenses on our consolidated statements of income, including interest expense, which is a necessary element of our costs because we have borrowed money in order to finance our operations, income tax expense, which is a necessary element of our costs because taxes are imposed by law, and depreciation and amortization, which is a necessary element of our costs because we use capital assets to generate income. EBITDA, EBITDA Margin, and Debt to EBITDA should be considered in addition to, and not as a substitute for, or superior to, operating income, net income, net income margin, debt to net income or other measures of financial performance prepared in accordance with U.S. GAAP. Furthermore, our definition of EBITDA may not be comparable to similarly titled measures reported by other companies. Please see slide 17 for the reconciliation to the most directly comparable U.S. GAAP measures.

Free cash flow is not defined by U.S. GAAP. We define Free Cash Flow as net cash provided by operating activities less payments for property, plant and equipment, plus proceeds from the sale of, insurance recovery for and grants for property, plant and equipment, if applicable. We believe Free Cash Flow to be relevant and useful information to our investors because it provides them with additional information in assessing our liquidity, capital resources and financial operating results. Our management uses Free Cash Flow in evaluating our liquidity, our ability to service debt, and our ability to fund capital expenditures and pay dividends. However, Free Cash Flow has certain limitations, including that it does not represent the residual cash flow available for discretionary expenditures since other, non-discretionary expenditures, such as mandatory debt service, are not deducted from the measure. The amount of mandatory versus discretionary expenditures can vary significantly between periods. This measure should be considered in addition to, and not as a substitute for, or superior to, other measures of liquidity or financial performance prepared in accordance with U.S. GAAP, such as net cash provided by operating activities. Furthermore, our definition of Free Cash Flow may not be comparable to similarly titled measures reported by other companies.

# Endnotes

- 1) During the three months ended June 30, 2025, our results include a \$32 million net benefit to operating income and EBITDA due to a contingency payment related to our acquisition of Nanium in May 2017. Net income and earnings per diluted share also include a \$16 million and \$0.07 benefit, respectively.
- 2) Liquidity is defined as the sum of cash and cash equivalents, short-term investments and availability under our debt arrangements.
- 3) This financial guidance is from our July 28, 2025 earnings release and is reproduced here for convenience of reference only. This reference is not intended, and should not be relied upon, as a reaffirmation or other commentary with respect to such financial guidance. Please see slide 3.