
Filed pursuant to Rule 425 under the
Securities Act of 1933, as amended, and
deemed filed under Rule 14a-12 under the
Securities Exchange Act of 1934, as amended

Filer: ON Semiconductor Corporation
Commission File No.: 000-49602
Registration Statement File No.: 333-298477

Subject Company: Synaptics Incorporated



Powering a Smarter World

September 16, 2026



Cautionary Note Regarding Forward-Looking Statements



This communication relates to a proposed business combination transaction between Synaptics Incorporated ("Synaptics") and ON Semiconductor Corporation ("onsemi"). This communication includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included or incorporated in this communication could be deemed forward-looking statements, particularly statements about future financial performance and forward-looking financial guidance. These forward-looking statements are based on Synaptics' and onsemi's current expectations, estimates and projections about the expected date of closing of the proposed transaction and the potential benefits thereof, their respective businesses and industries, management's beliefs and certain assumptions made by Synaptics and onsemi, all of which are subject to change. Some of these forward-looking statements can be identified by the use of forward-looking words such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "estimates," "projects," "strategy," "anticipates," or "Target," or the negative of those words; other comparable terminology that convey uncertainty of future events or outcomes; or by discussions of strategy, plans, projections or intentions.

These forward-looking statements involve known and unknown risks and uncertainties, which may cause Synaptics' or onsemi's actual results and performance to be materially different from those expressed or implied in the forward-looking statements. Factors and risks that may impact future results and performance include, but are not limited to, the following factors: (1) the risk that the conditions to the closing of the transaction are not satisfied, including the risk that required approvals from regulators or the stockholders of Synaptics for the transaction are not obtained; (2) litigation relating to the transaction; (3) uncertainties as to the timing of the consummation of the transaction and the ability of each party to consummate the transaction; (4) risks that the proposed transaction disrupts the current plans and operations of Synaptics or onsemi, including restrictions during the pendency of the transaction that may impact the ability to pursue certain business opportunities or strategic transactions; (5) the ability of Synaptics and onsemi to retain and hire key personnel; (6) competitive responses to the proposed transaction; (7) unexpected costs, charges or expenses resulting from the transaction; (8) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the transaction; (9) the combined companies' ability to achieve the growth prospects and synergies expected from the transaction, as well as delays, challenges and expenses associated with integrating the combined companies' existing businesses; (10) uncertainty as to the long-term value of onsemi's common stock; (11) legislative, regulatory and economic developments; and (12) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as Synaptics' and onsemi's response to any of the aforementioned factors. These risks, as well as other risks associated with the proposed transaction, are more fully discussed in the proxy statement/prospectus that is included in the Registration Statement on Form S-4 that has been filed with the Securities and Exchange Commission ("SEC") in connection with the proposed transaction. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements.

In addition, actual results are subject to other risks and uncertainties that relate more broadly to Synaptics' overall business, including those more fully described in Synaptics' filings with the SEC including its annual report on Form 10-K for the fiscal year ended June 27, 2026, and its quarterly reports filed on Form 10-Q for the current fiscal year, and onsemi's overall business and financial condition, including those more fully described in onsemi's filings with the SEC including its annual report on Form 10-K for the fiscal year ended December 31, 2025, and its quarterly reports filed on Form 10-Q for its current fiscal year.

Investing in onsemi's or Synaptics' securities involves a high degree of risk and uncertainty, and readers should carefully consider the trends, risks, and uncertainties described in this communication and other SEC filings of onsemi and Synaptics (including those referenced above) before making any investment decision. If any of these trends, risks, or uncertainties actually occurs or continues, the business, financial condition, or operating results of either or both companies could be materially adversely affected, the trading prices of each company's securities could decline, and investors could lose all or part of their investment. Forward-looking statements are not guarantees of performance, and speak only as of the date made, and neither onsemi, nor Synaptics nor the management of either entity undertakes any obligation to update or revise any forward-looking statements, except as may be required by law. All forward-looking statements attributable to onsemi, Synaptics, or persons acting on behalf of either company are expressly qualified in their entirety by this cautionary statement.

This is not an offer or solicitation. For additional information, please reference slides 137 – 138.

Use of Non-GAAP Financial Measures



This presentation contains historical non-GAAP financial measures including, among others, free cash flow (FCF) and FCF margin, non-GAAP gross margin and non-GAAP operating margin. This presentation also contains forward looking non-GAAP financial measures, some of which are adjusted for certain special items. These special items are out of our control and could change significantly from period to period. As a result, we are not able to reasonably estimate and separately present the individual impact of these special items, and we are similarly unable to provide a reconciliation of the non-GAAP measures. The reconciliation that is unavailable would include a forward-looking income statement, balance sheet, and statement of cash flows prepared in accordance with GAAP. We believe these non-GAAP measures provide important supplemental information to investors. We use these measures, together with GAAP measures, for internal managerial purposes and as a means to evaluate period-to-period comparisons. However, we do not, and you should not, rely on non-GAAP financial measures alone as measures of our performance. In addition, because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures, even if they have similar names.

For a reconciliation of historical non-GAAP financial measures to GAAP, please see the Appendix on slide 127.

Powering a Smarter World

TOPIC	PRESENTER
Charting a Path to Power the Next Decade of Innovation	Hassane El-Khoury President & CEO
Powering the AI Revolution	Achyut Shah Group President, Power Solutions Group
Expanding the Core: Automotive and Industrial	Sudhir Gopalswamy Group President, Analog & Mixed-Signal and Intelligent Sensing Groups
Turning Technology Leadership into Durable Financial Performance	Thad Trent Executive Vice President & CFO
Q&A	All



Powering a Smarter World

September 16, 2026





| Built to Break the Constraint |

onsemiTM

The onsemi logo is displayed in white lowercase letters on a dark blue background. The background of the entire slide features a collage of technology-related images: a line graph on the left, a world map with glowing nodes on the right, and a close-up of a circuit board at the bottom.

onsemi™

Charting a Path to Power the Next Decade of Innovation

Hassane El-Khoury
President and CEO

Every foundational technology
eventually encounters a physical limit

We've reached it.

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A Foundational Technology Is Not an Invention... onsemi

IT'S A LAYER

It's not the product

Three Signatures of a Foundational Technology

1 WIDESPREAD IMPACT

2  CONTINUOUS
IMPROVEMENT

3  FOUNDATIONAL
DEPENDENCY



A force multiplier...
...for human progress.

It's the foundation

Foundational Technology Layer: Disruptor across all markets

 Automotive  Industrial  AI  Consumer

 EXPANDS POSSIBILITY

ELEVATES QUALITY OF LIFE

 ENABLES SUSTAINABILITY

 UNLOCKS THE NEXT FRONTIER

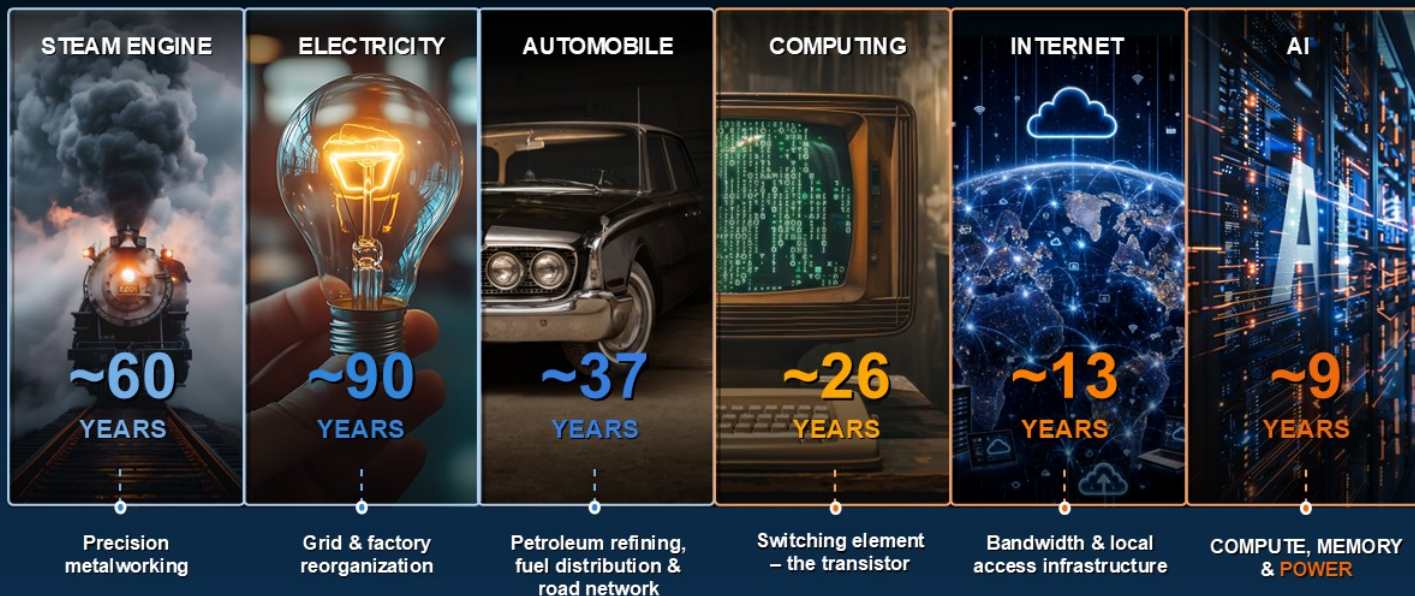
The Future is Arriving Faster Than Ever



SLOWER THEN ————— TIME FROM IDEA TO BINDING CONSTRAINT ————— FASTER NOW

The Future is Arriving Faster Than Ever

onsemi.

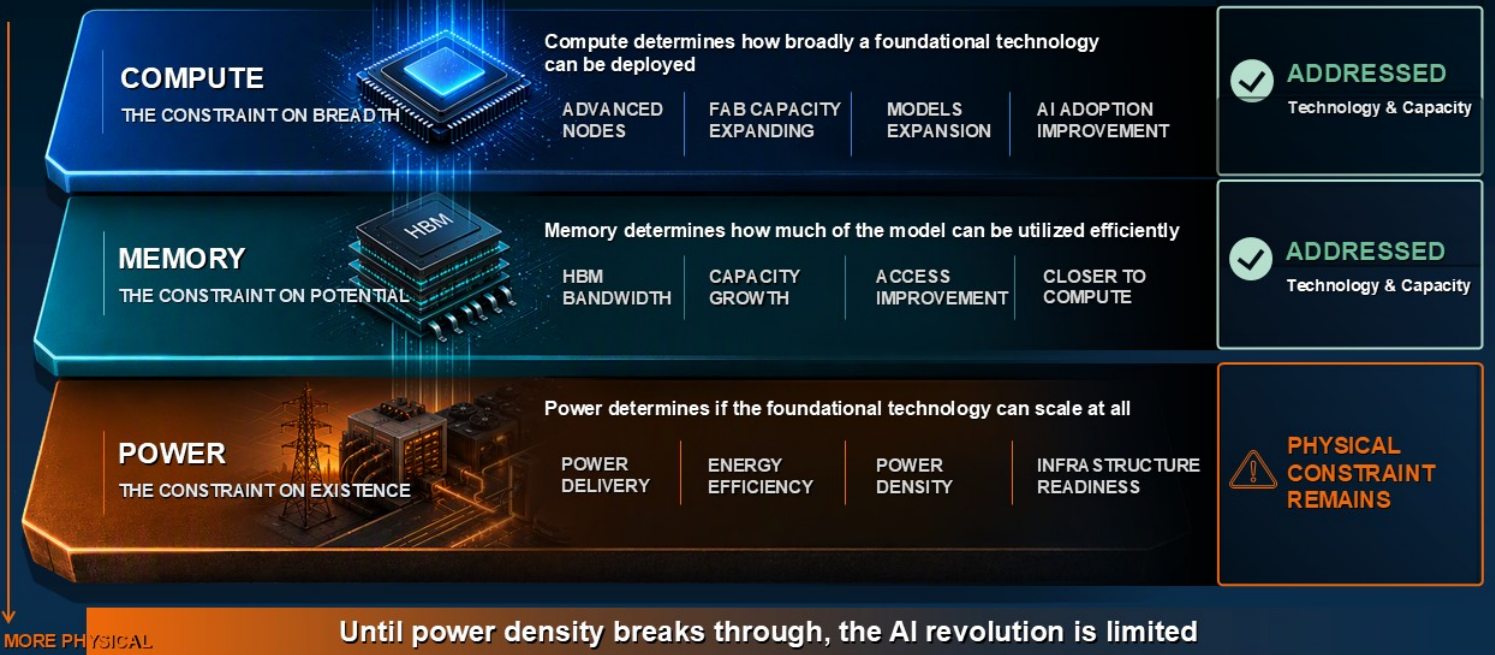


Every Foundational Technology Was Gated By A Physical Constraint

Physical Constraint Ladder

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Each constraint sits deeper in the system. Each is harder to move.



More Power Isn't Enough. The World Needs Better Power.

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YESTERDAY: POWER SUPPORTED WORK



Factories

Predictable
operations



Appliances

Intermittent
usage

Buildings

Managed
consumption



**Conventional
Vehicles**

Mechanical
systems

Power was relatively predictable
and tolerant of inefficiency

THE CHALLENGE HAS CHANGED

POWER MUST BE



More
Efficient



More
Dense

More
Reliable



More
Precise

More
Autonomous

More
Scalable

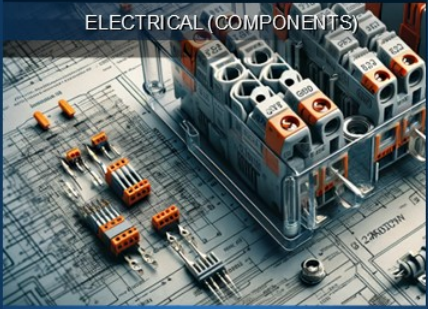
TOMORROW: POWER ENABLES INTELLIGENCE



**Power is always on, always
connected, always at peak, and
critical to performance**

WE SOLVED THE
POWER OF **YESTERDAY**

ELECTRICAL (COMPONENTS)



More watts → Bigger → Centralized

Electrical

Thermal

Mechanical

Physical



Convert, control
and distribute
power efficiently

Move heat
before it limits
performance

Withstand
stress and
enable reliability

Design within
the limits of
physics

POWER OF **TODAY**

MULTI-PHYSICS SYSTEMS



More watts → Smaller → Distributed

MORE POWER. LESS SPACE. HIGHER EFFICIENCY. UNMATCHED RELIABILITY.



WE SOLVED POWER

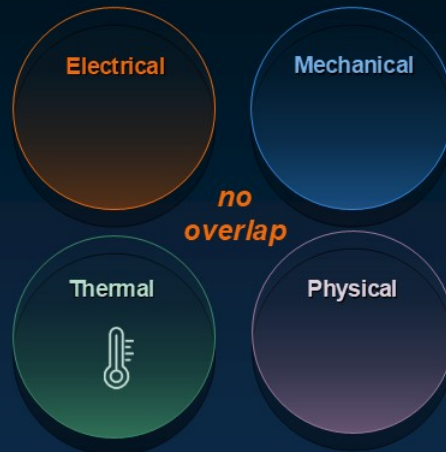


NOW WE SOLVE POWER DENSITY

System Requirements are Moving in Opposite Directions

What the customer asks for

- ▲ Input voltage Increasing
- ▼ Output voltage Decreasing
- ▲ Power Increasing
- ▼ Physical space Constrained
- ◆ Cost Always challenged



Electrical + Thermal + Mechanical + Physical
Nothing on the market closes all at once

And the problems only get harder across end markets and applications

AI Data Center
800V and higher → 6V or less

Industrial: Solid-State Transformer
13.8kV → 34.5kV

Automotive: xEV
400V → 900V+

The Constraint has Changed. So did we.

onsemi.

FROM

SOLVING POWER

Efficiency • Conversion • Components • Scale



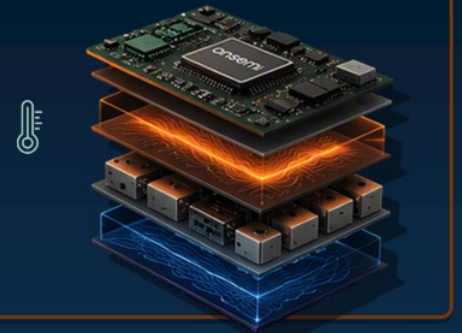
Power density is not
solved by one device

**It requires a
different company**

TO

SOLVING POWER DENSITY

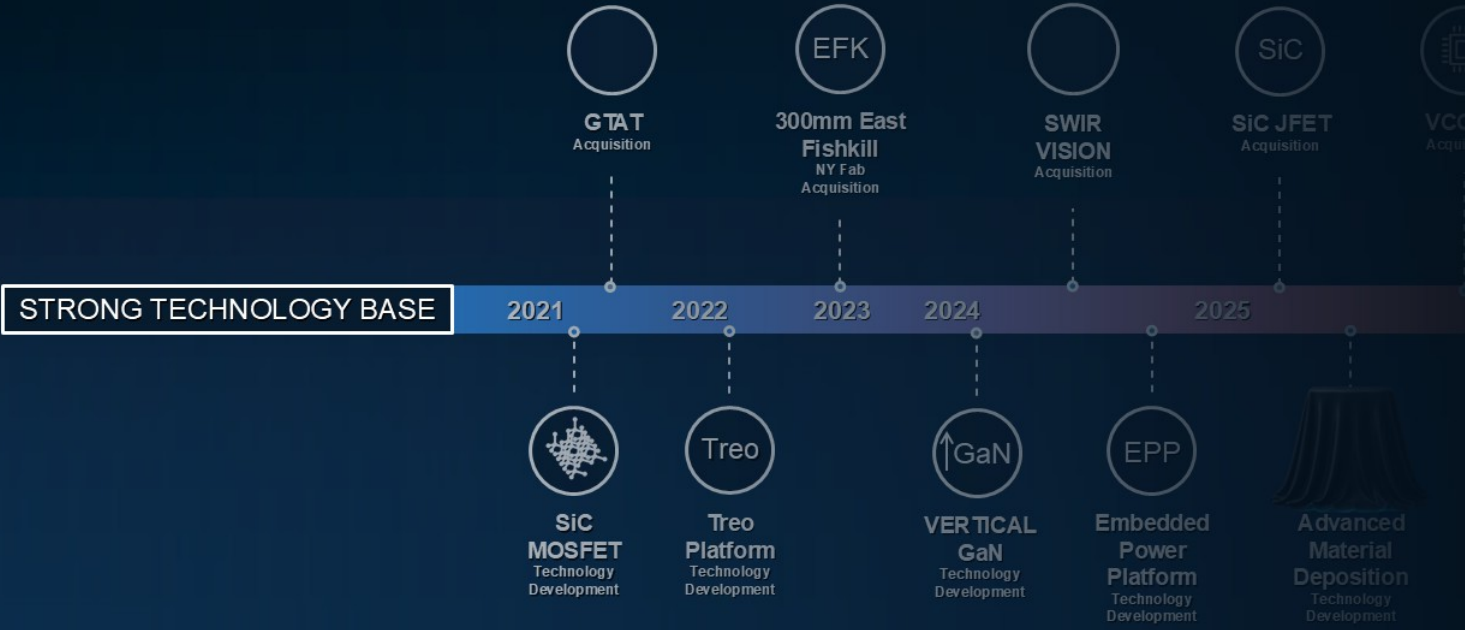
Electrical • Thermal • Mechanical • Physical



onsemi.

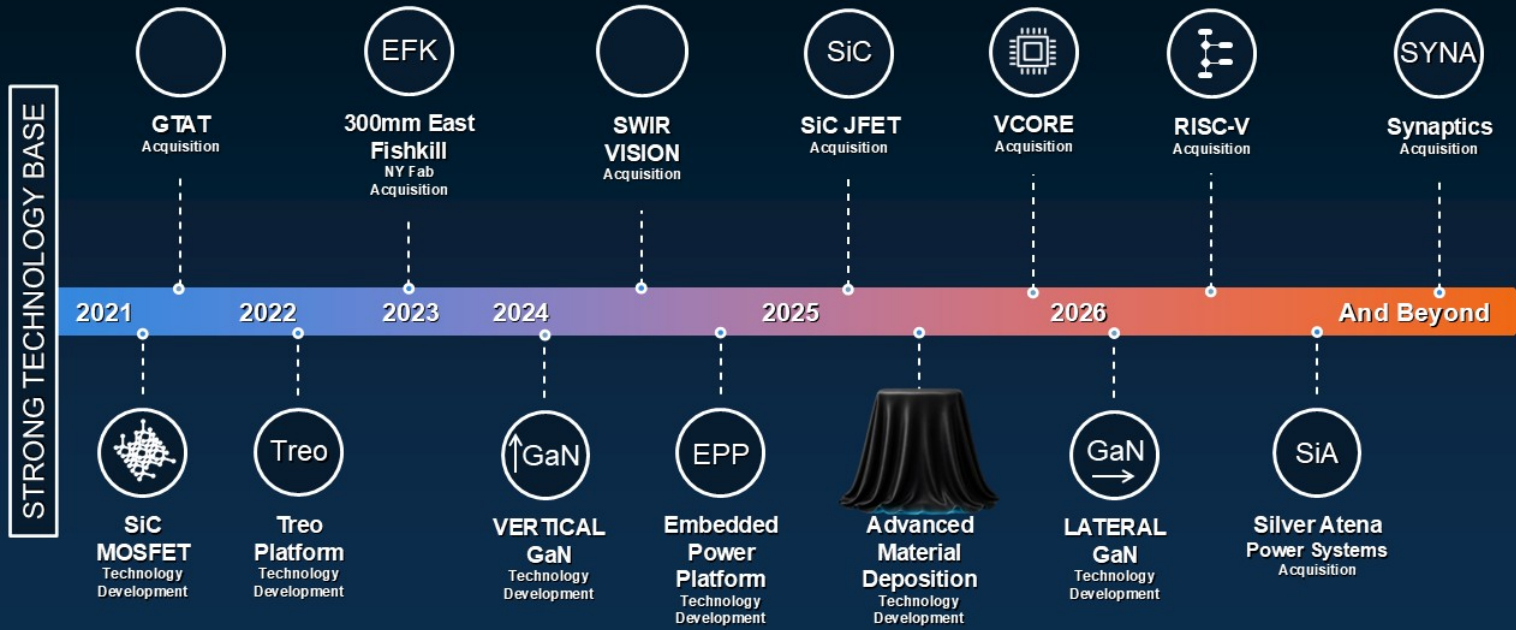
onsemi is a fundamentally different company
for a fundamentally different problem: **Power Density**

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onsemi. STRATEGIC ACTIONS

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POWER

Efficient power conversion

- Silicon to wide-bandgap
- Power management
- Power protection

onsemi + Synaptics

SENSE

Perception of the physical world

- Image sensors
 - Ultrasonic & Inductive position sensors
- HMI & Tactile sensing

onsemi

CONTROL

Precise actuation & control

- Analog & mixed-signal ICs
- Drivers
- Controllers

Synaptics **Extends** the onsemi Portfolio...

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onsemi + Synaptics

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+ Synaptics

CONNECTED COMPUTE

Edge intelligence & connectivity

- Single pair ethernet
- AI-First Compute
- Connectivity: Wi-Fi / BLE / Thread

Synaptics **Extends** the onsemi Portfolio...

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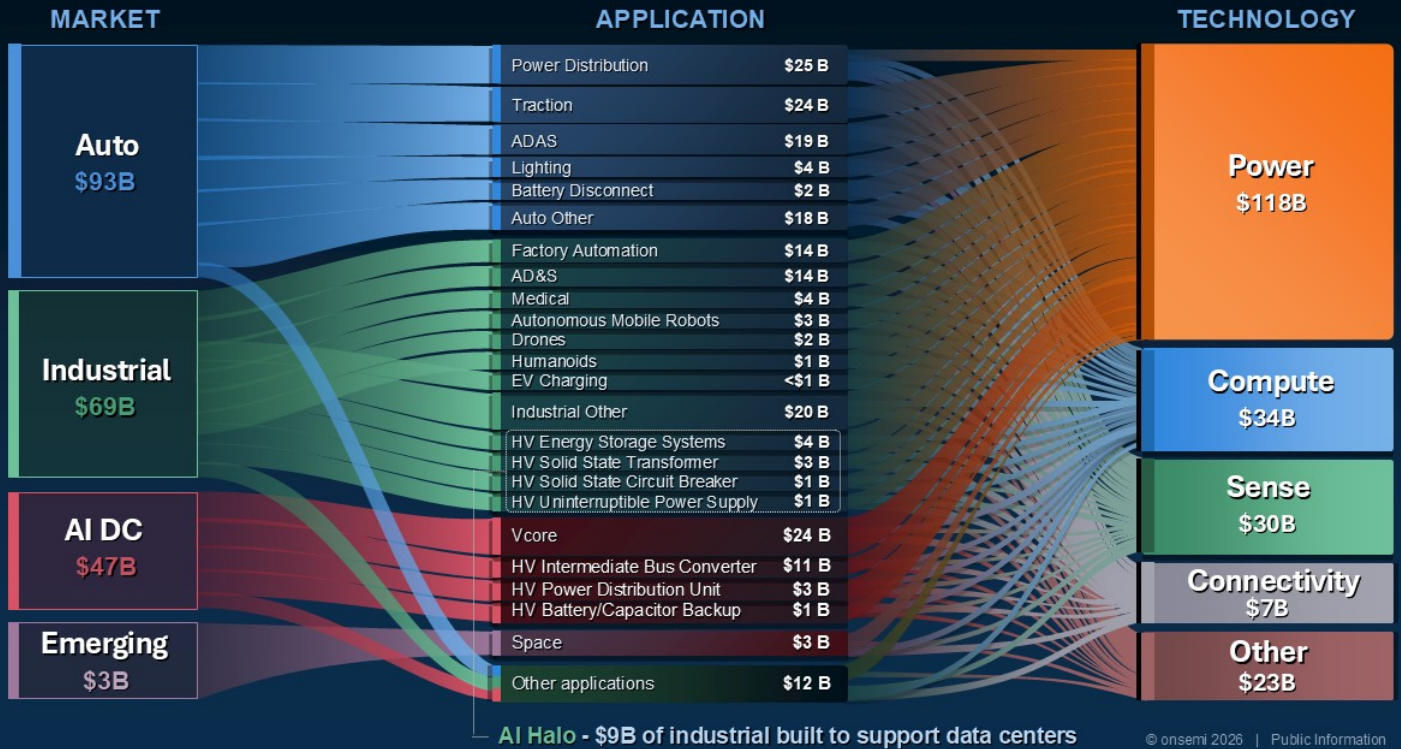
...completing the Four Pillars of Physical AI

Machines that sense, decide, act and adapt

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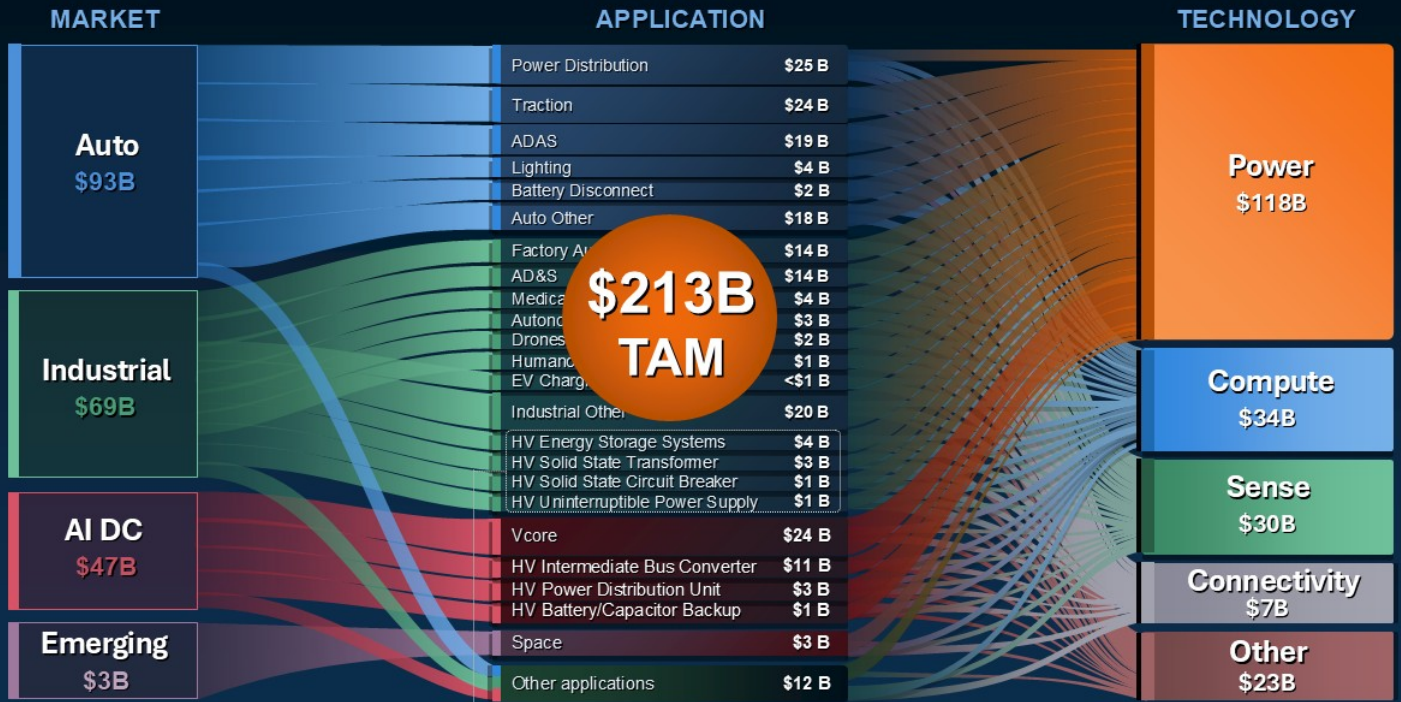
Every Market Converges on **Power**

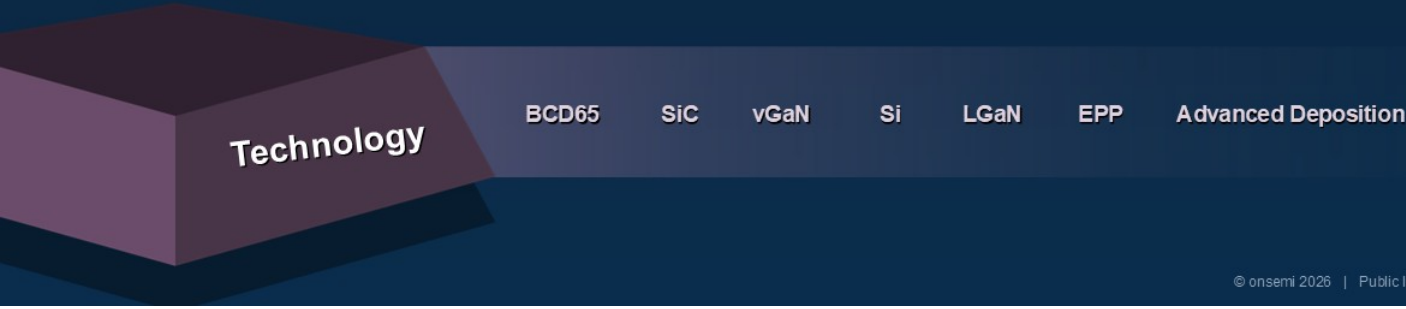
onsemi



Every Market Converges on **Power**

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Technology

BCD65

SiC

vGaN

Si

LGaN

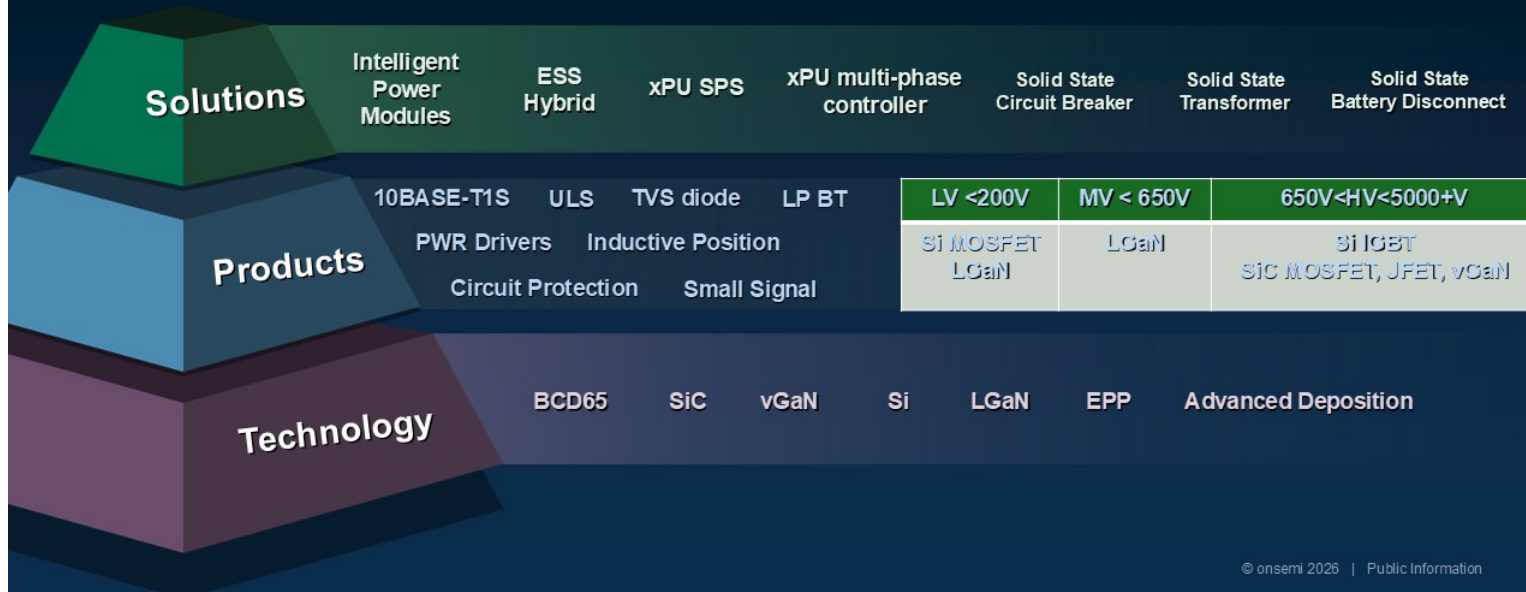
EPP

Advanced Deposition



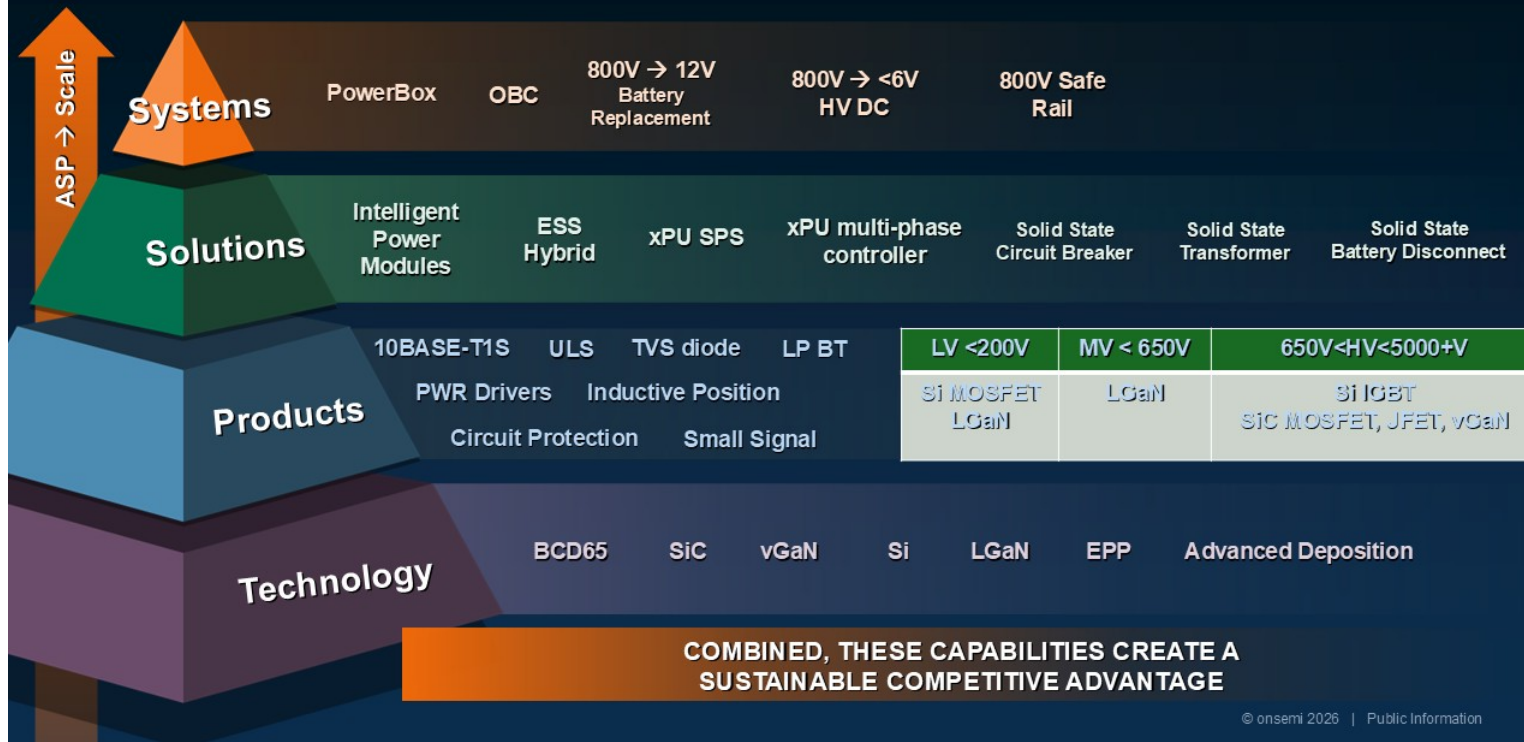
Delivering The Value Stack

onsemi

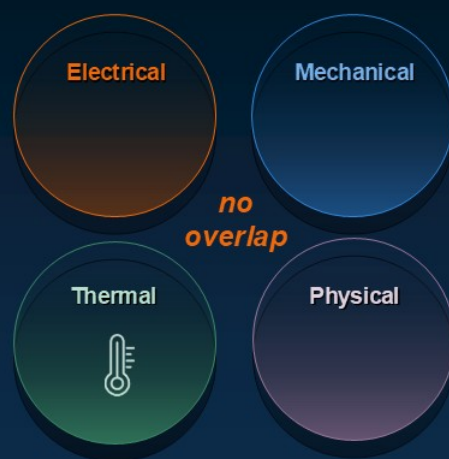


Delivering The Value Stack

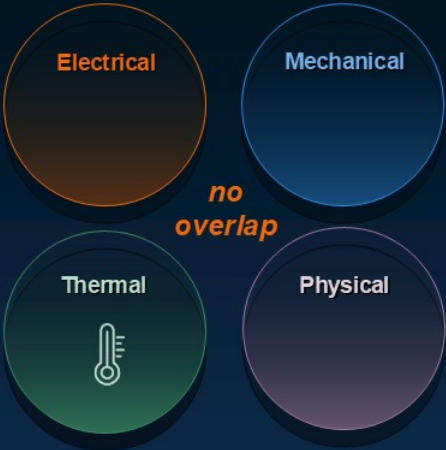
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We Must Change the Power Systems Paradigm...



...by Introducing Technologies to Address
the Constraints...



HV

THE DEVICE

Treo

THE INTELLIGENCE

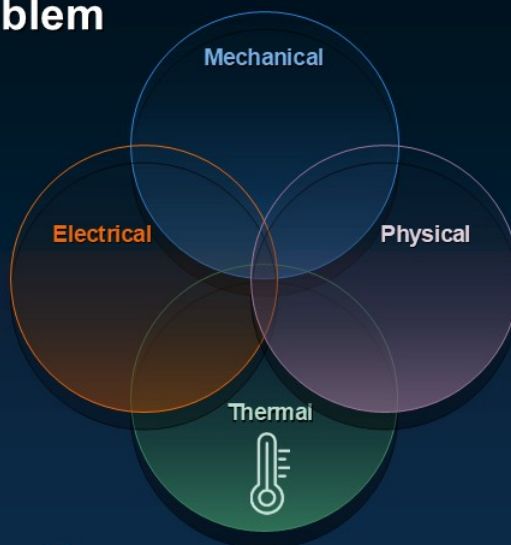
EPP

THE INTEGRATION

Supported by a complete portfolio of differentiated **Power** and **Sensing** technologies

...And Creating the Disruption Necessary to Unlock the **Power Density** Problem

onsemi



HV

THE DEVICE

Treo

THE INTELLIGENCE

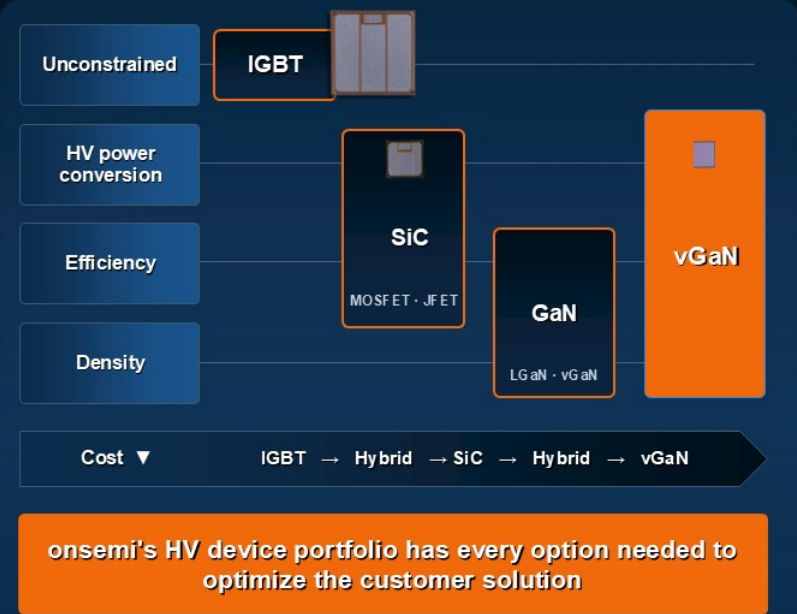
EPP

THE INTEGRATION

Supported by a complete portfolio of differentiated **Power** and **Sensing** technologies

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onsemi has Every HV Option to Close the Gap



vGaN solution...And it's ready





Syracuse, NY - onsemi vGaN R&D and manufacturing fab, in production today

66,000 sq ft
14-acre site

20,000 sq ft
clean room

\$40M+
tools & machines

\$120M+
investment

Treo Platform

Communications Subsystem

Application-Specific Interfaces

Power Subsystem

Power
Control

DC-DC

Driver

Power
FET

Power Subsystem

High-Performance
AFE

Low-Power
AFE

Compute & System Resources Subsystem

Compute

Voltage/Clock

Standard I/O

Memory

Test

Peripherals

The onsemi Treo Platform

is the **most advanced** in the industry,
enabling winning analog and mixed-signal
products, for next generation applications

BCD 65nm

Technology Process

Best performance & power
Advanced feature integration

Industry's Widest Voltage Range: 1 - 90V

Highest integration
Auto 48V transition

Modular Architecture

Broad onsemi portfolio
Fast time-to-market

2024

Products Sampling

- Low-Power AFE ASIC
Medical
- Ultrasonic Sensor ASIC
Automotive
- Test Equipment Signal Processor ASIC
Industrial
- 10BASE-T1S MAC-PHY
Automotive, Industrial
- Multi-Phase Controller
AI / Client
- LDO Regulators
Mass Market
- Voltage Level Translators
Mass Market
- Bus Switches / Muxes
Mass Market

2025

Products Sampling

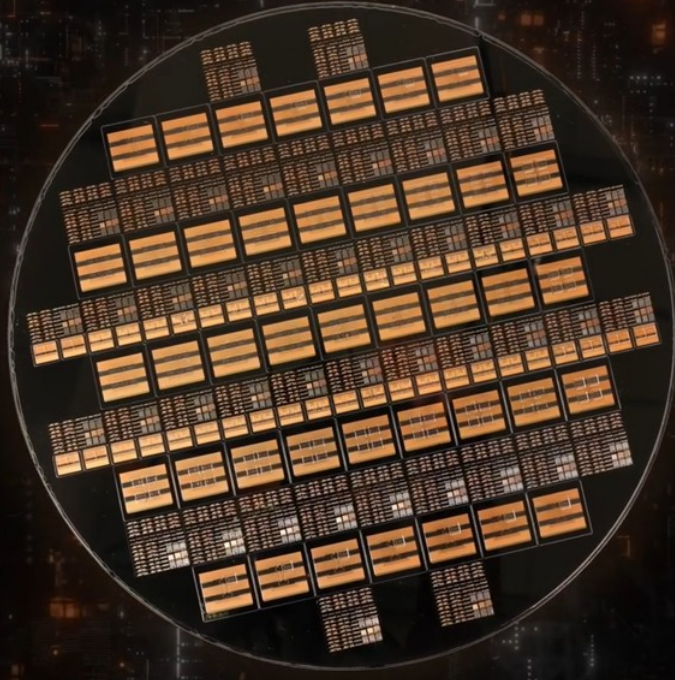
- 10BASE-T1S RCP
Automotive, Industrial
- Smart LED Driver Chipset
Automotive
- Ultrasonic Base Product
Automotive
- 2-Ch Low-Power AFE ASIC
Medical
- LIN Transceiver
Automotive
- Platform MCU
Automotive, Industrial, AI / Client, Mass Market
- Precision Current-Sense / Comparators
Automotive, Industrial, Mass Market
- Expanded LDO Portfolio
Automotive, Industrial

2026

Products Sampling

- 48V SmartFET High-Side Drivers
Automotive
- Isolated SiC Gate Driver
Automotive / AI Data Center
- High-Perf Ultrasonic Sensor
Automotive
- Inductive Position Sensors
Auto (E-Pedal/Steer)
- Rain / Light Sensor Interface
Automotive
- Ideal Diode Controller
Automotive, Industrial, Compute
- ReRAM Non-Volatile Memory
Automotive, Industrial, Compute
- Expanded Current-Sense
Automotive, Mass Market
- Additional Voltage Translators
Mass Market
- Switched-Cap Converter + LDO
Automotive, Industrial

EMBEDDED POWER PLATFORM



The silicon **becomes** the system.

EPP is the breakthrough that creates a new category of power systems.

3–5×

UNMATCHED
POWER
DENSITY

30%

HIGHEST
SYSTEM
VALUE

12 in.

STANDARD
MANUFACTURING

4 MOS

FASTEST
TIME TO
MARKET



BEST-IN-CLASS
INDUCTANCE



SUPERIOR THERMAL
PERFORMANCE

Embedded Power Platform (EPP) uses the silicon wafer itself as the package, embedding heterogeneous die to deliver electrical, mechanical and thermal performance simultaneously, solving the density problem.

Not a product. A platform.

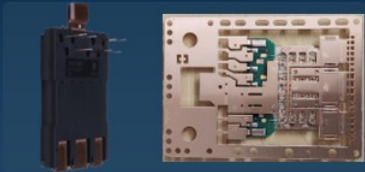
EVALUATION
CRITERIA

Power density (area vs. B2S)
System cost (vs. B2S)
Stray inductance
Thermal path
Device performance
Manufacturing
Idea → production

Yesterday's solutions

Lead-frame & DBC substrate (B2S)

Available today

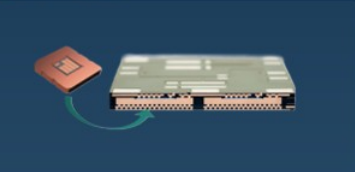


- 1x
- 1.0
- Medium
- Bottom-side · 4 W/mK
- 1.0
- Custom · high CapEx
- 12 months (6+6)

State-of-the-art

Panel / S-Cell PCB embedding

Available today



- 1.3x
- 1.1
- Low
- Bottom-side · 0.4 W/mK
- +5%
- Custom · high CapEx
- 12 months (6+6)

onsemi EPP

Embedded Power Platform

Sampling today



- 3x to 5x
- 0.7 – 0.8
- Lowest
- Dual-side · 148 W/mK
- +30%
- 12" Si fab · low CapEx
- 4 months

Embedded Power Platform obsoletes the State-Of-The-Art

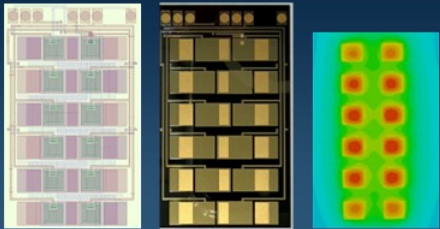
Delivering Value to Customers Already

< 48 hours

- 1 Customer input
Size · Voltages · efficiency
- 2 EPP Design Studio
Electrical, thermal and mechanical simulation · multi-technology

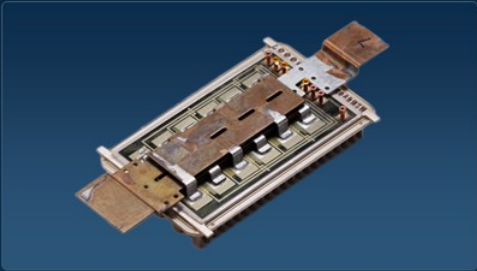
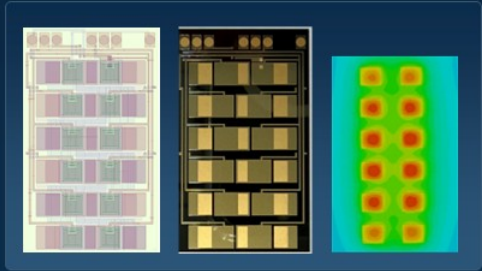
< 5 days

- 3 Studio output
Design · datasheet · validated models
- 4 Customer system modelling
System design and concept complete



Delivering Value to Customers Already

< 48 hours	< 5 days	< 3 months	Customer / project dependent
1 Customer input Size · Voltages · efficiency 2 EPP Design Studio Electrical, thermal and mechanical simulation · multi-technology	3 Studio output Design · datasheet · validated models 4 Customer system modelling System design and concept complete	5 No custom back-end No new CapEx or custom tooling to bring up 6 Interposer manufacturing 12" silicon fab · standard process	7 System integration Validation at the customer, on the customer's schedule 8 Production Wafer-level test · standard flow





Industrial Customer

AI DC Customer

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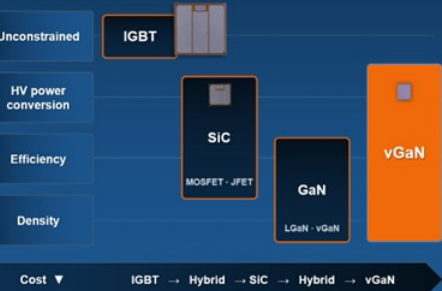
Solving Problems with a Complete and Unique Suite of Capabilities

TECHNOLOGY NEEDED	onsemi	Peer 1	Peer 2	Peer 3	Peer 4	UNIQUE AND DEFENSIBLE COMPETITIVE POSITION Power 1500+ patents Vertical GaN (GaN-on-GaN) Syracuse-built, 180+ patents, 700 V & 1200 V sampling. EPP EFK-built, 60+ patents. Sampling Auto and AI DC
IGBT	✓	✓	×	✓	×	
Silicon MOSFET	✓	✓	✓	✓	×	
SiC MOSFET	✓	✓	×	✓	●	
SiC JFET	✓	✓	×	×	×	
Lateral GaN	✓	✓	✓	✓	✓	
Small Signal and Protection	✓	×	×	×	×	
Vertical GaN	✓	×	×	×	×	
Treo (BCD 65nm, 1V-90V)	✓	●	●	●	×	
Embedded Power Platform	✓	×	×	×	×	

The constraint is a system constraint and must be answered at the **device**, the **intelligence** and the **integration** layer

HV THE DEVICE

Technology for every power problem



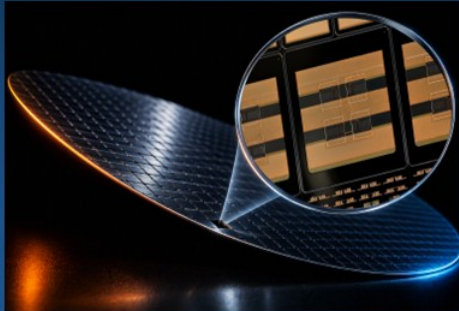
TREO THE INTELLIGENCE

Analog and mixed-signal platform



EPP THE INTEGRATION

Silicon as the system



The requirements do not converge on their own
onsemi makes them converge. We solve **Power Density** at every level.



SUBARU



onsemi: Powering the AI Revolution

Achyut Shah
Group President, Power Solutions Group

“ The bottleneck has shifted... from chips to **power**.



Electrical • Thermal • Mechanical • Physical

“ The bottleneck has shifted from chips to power. ”
from chips to power.

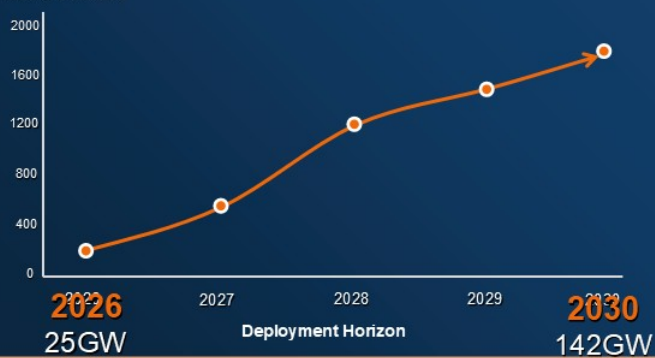


Jensen Huang
Founder, President & CEO

Increased Power Demand Creates Architectural Challenges

Rack Power (kW per Rack)

McKinsey & Company

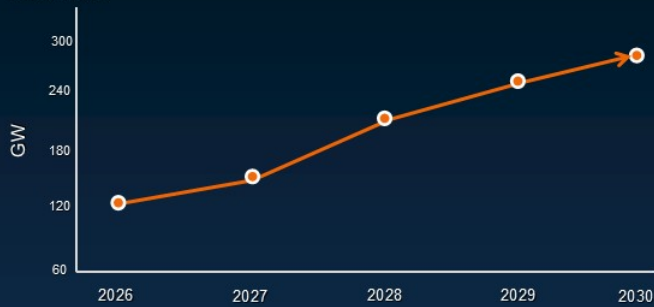


Increased Power Demand Creates Architectural Challenges

onsemi

Cumulative Data Center Power Consumption

Bank of America



"800 VDC architecture: a single AC-to-800VDC conversion, distributed and used directly by the compute rack."

**Goldman
Sachs**

"1,000 homes of power in a filing cabinet."

"Power, not GPUs, is the limiting factor for AI data centers... the **power density challenge is creating a fundamental architectural crisis at the rack level. The companies that solve this first will shape the competitive landscape for years to come."**

– Roland Berger

Power Density Redefines Economics of Compute

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Less real estate



More tokens/\$\$



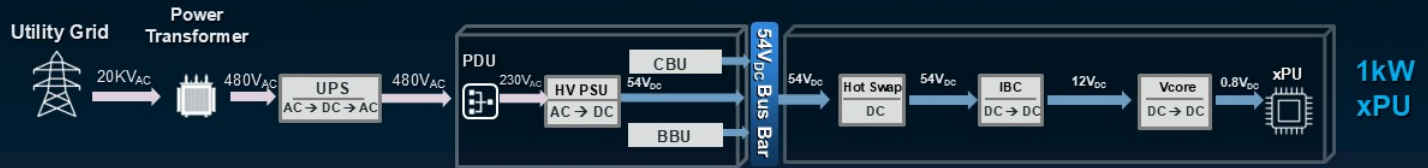
Less water used

xPU Power Increase Drives Move to High Voltage

onsemi

AC & Low Voltage Distribution and Conversion

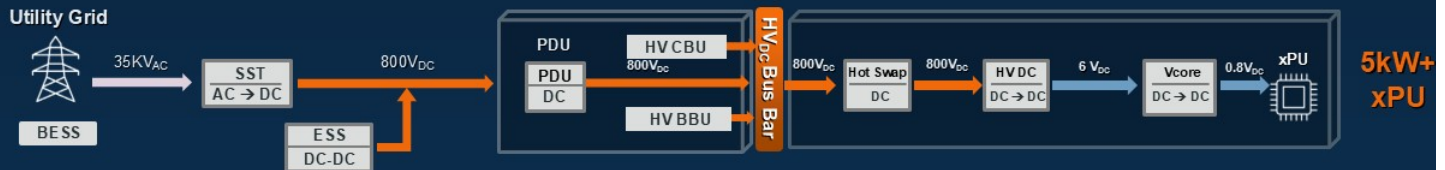
Lateral Vcore



Mechanical Transformer; Low Voltage Storage & Protection

High Voltage DC Distribution and Conversion

Vertical Vcore -VPD



Solid State Transformer; High Voltage Storage & Protection

High Voltage Reaches the Core – Content Multiplies



Low Voltage High Voltage

High Voltage Reaches the Core – Content Multiplies

onsemi



Low Voltage High Voltage

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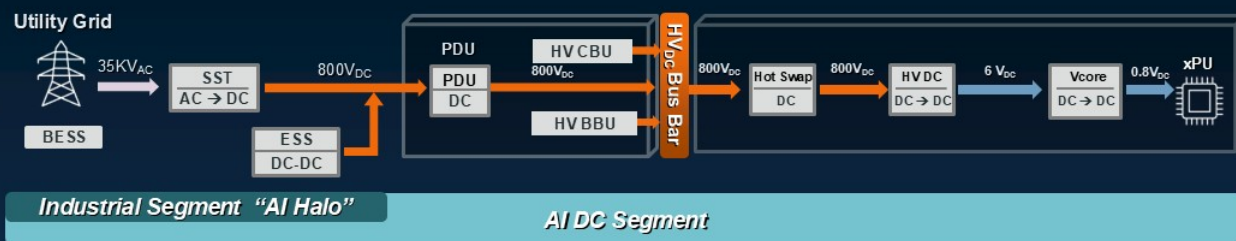
High Voltage Reaches the Core – Content Multiplies

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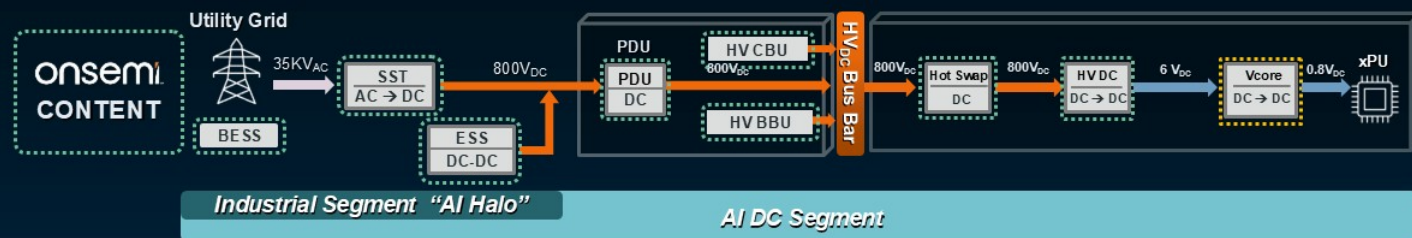
Grid to Core High Voltage Plays to Our Strength

CONTENT



Grid to Core High Voltage Plays to Our Strength

onsemi



More Power, Limited Space

More High Voltage Content

More Energy Storage & Load Balancing

Mechanical to Semiconductor Content

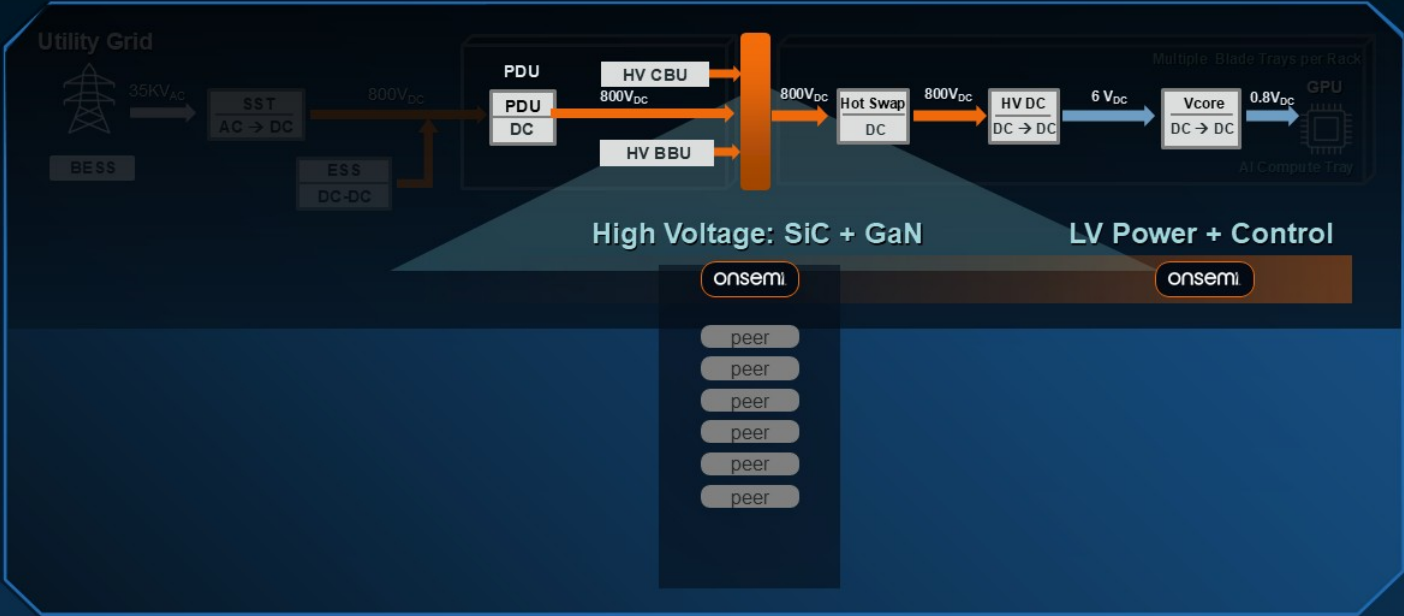
More Control, Intelligence, Safety

Multi-technology capabilities required to solve the power density challenge

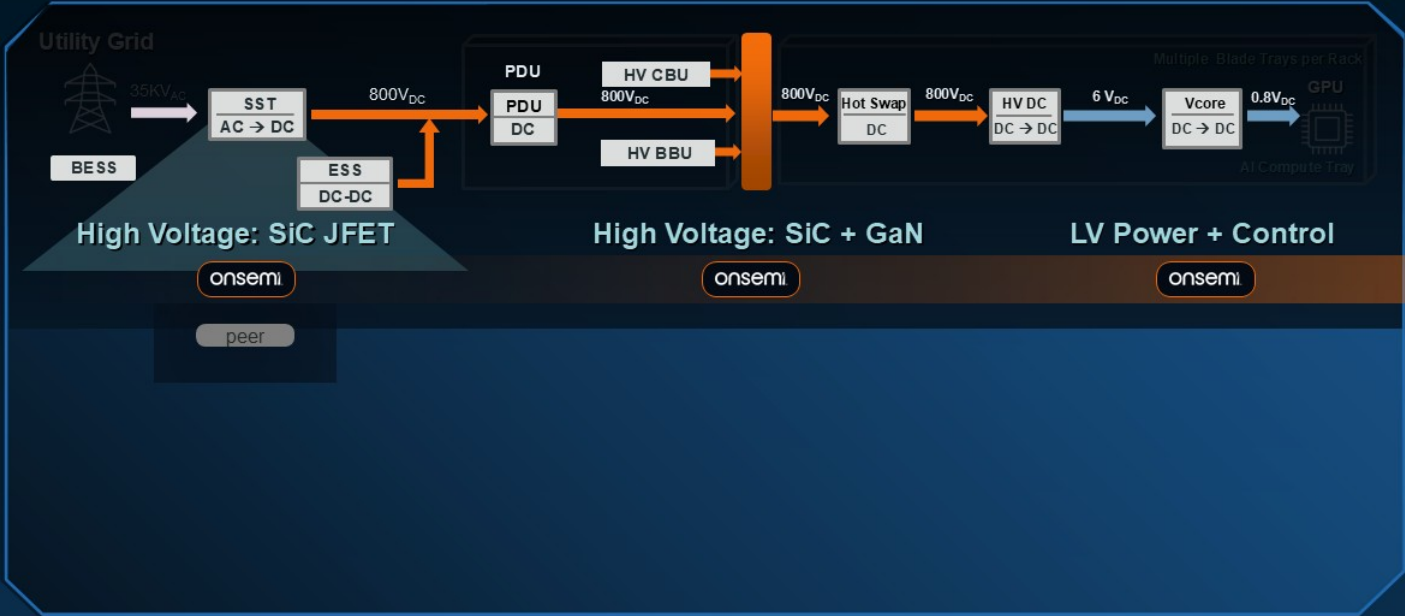
As Technology Breadth Grows, Competitor Field Shrinks

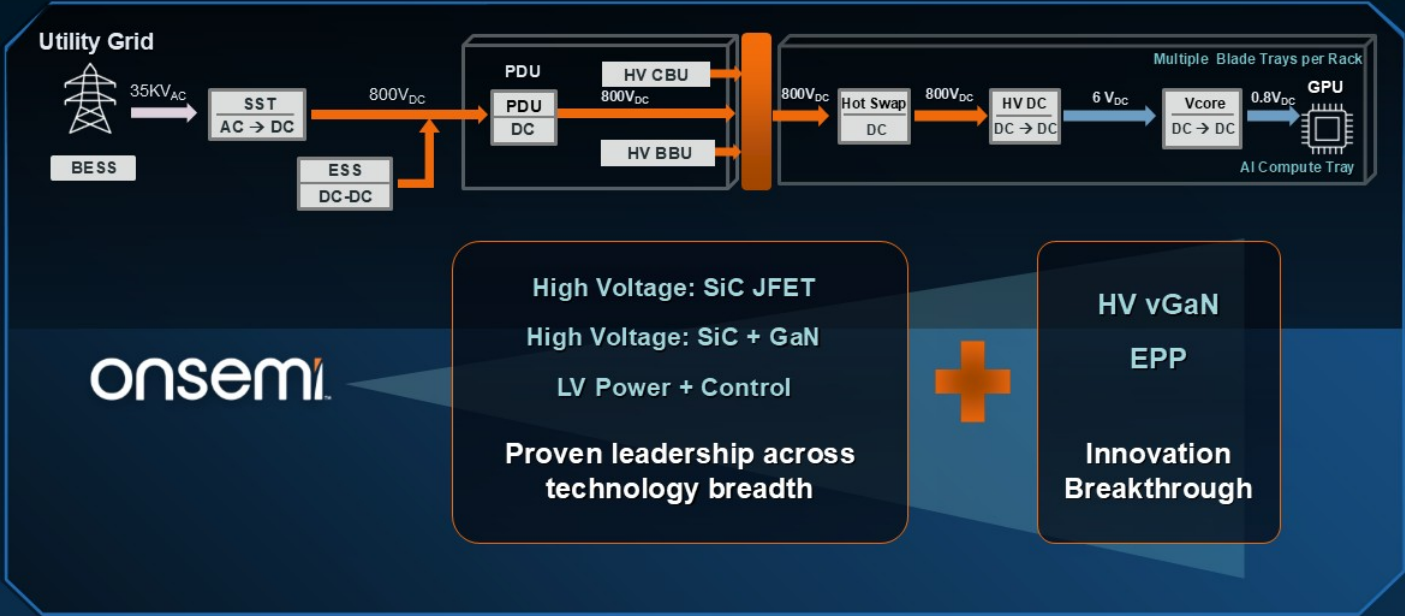


As Technology Breadth Grows, Competitor Field Shrinks



As Technology Breadth Grows, Competitor Field Shrinks





vGaN Enables Highest Density 800V → 6V IBC

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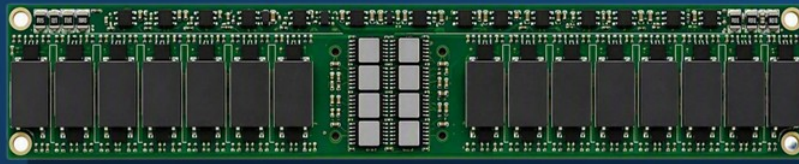
HV

Treo

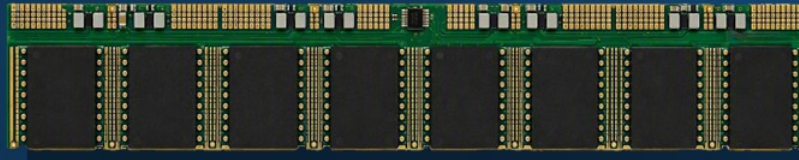
EPP

Power and Sense Portfolio

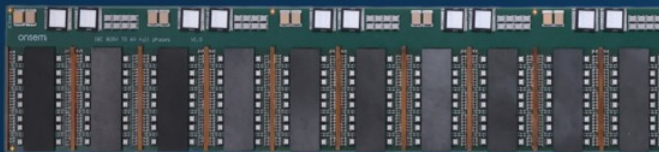
Competitor 1



Competitor 2



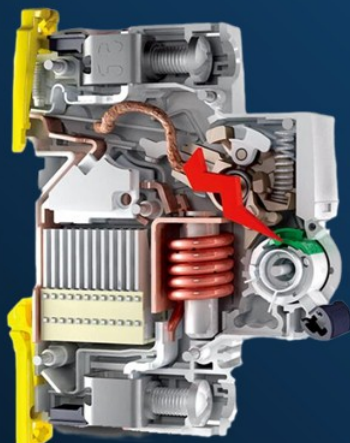
onsemi



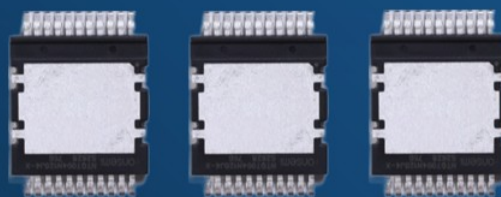
vGaN + Unique magnetics
= 20% smaller size

Higher Power density = More compute in Rack = Lower Cost per token

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Mechanical Circuit Breaker



**Industry-Standard
Solid State Circuit Breaker**

High Voltage Architecture needs multiple Fault Protection points

EPP + SiC JFET: Redefining the Density Benchmark



Industry-Standard SSCB



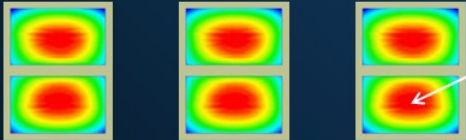
Over 50%
Smaller

EPP SSCB

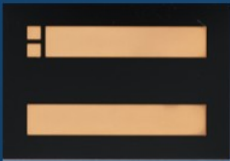
EPP + SiC JFET: Redefining the Density Benchmark



Industry-Standard SSCB

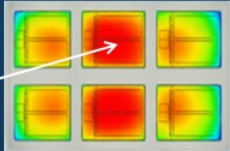


135C



Over 50%
Smaller

EPP SSCB



106C

20% cooler

Smaller size + Less cooling = Better TCO

EPP Enables Highest Vcore Power Density

onsemi

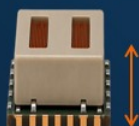
HV

Treo

EPP

Power and Sense Portfolio

2 A/mm²



Z = 5 mm
with inductor

Available now

Lateral Power Delivery
2-Phase SPS + Inductor

>3 A/mm²



Z = 2 mm
With inductor

Available 2027

Vertical Power Delivery
onsemi enabled 4-Phase VPD
In partnership with module vendors

EPP enabled SPS

New Vcore Win
2026

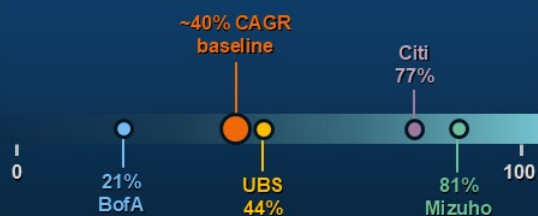
Digital multi-phase control

Unique inductor design

Higher Power Density → Better Customer TCO → Revenue & Margin Growth

AI DC TAM CAGR

Growth estimates vary
2026 – 2030



Our technology innovations allow us to significantly outgrow the market

AI DC Revenue

>2X in 2026

2X in 2027

Long-term Growth

+ 10 pts
above market

50%+
revenue CAGR
2026-2030

~5X AI DC Revenue Growth
>\$500M (2026) → >\$2.5B (2030)



The prize grows
The field shrinks

onsemi
Solves the
toughest
challenges





Expanding the Core: Automotive and Industrial

Sudhir Gopalswamy

Group President, Analog & Mixed-Signal and Intelligent Sensing Groups

Expanding the Core

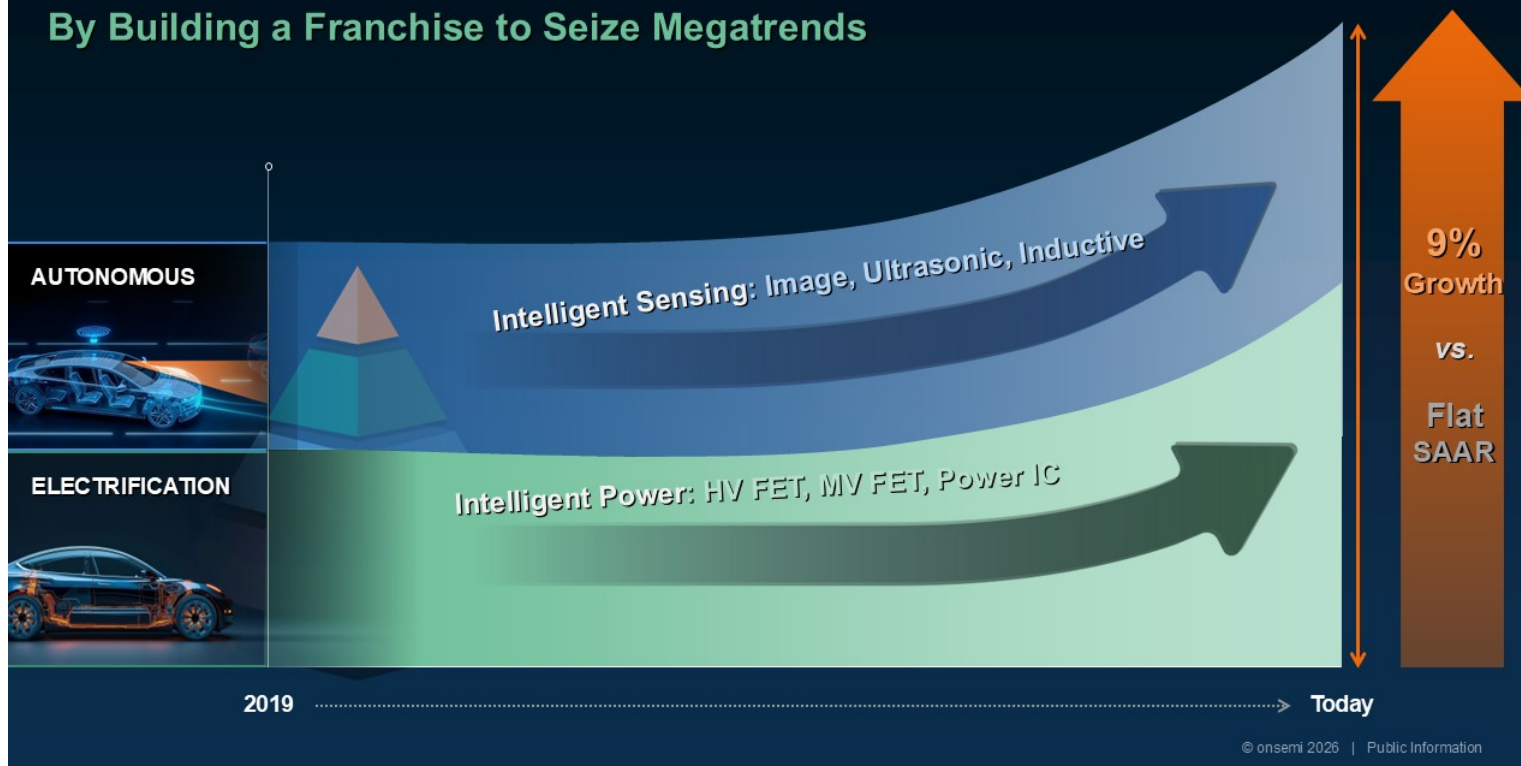
Automotive

Industrial

We Have Outgrown Automotive SAAR by 9%

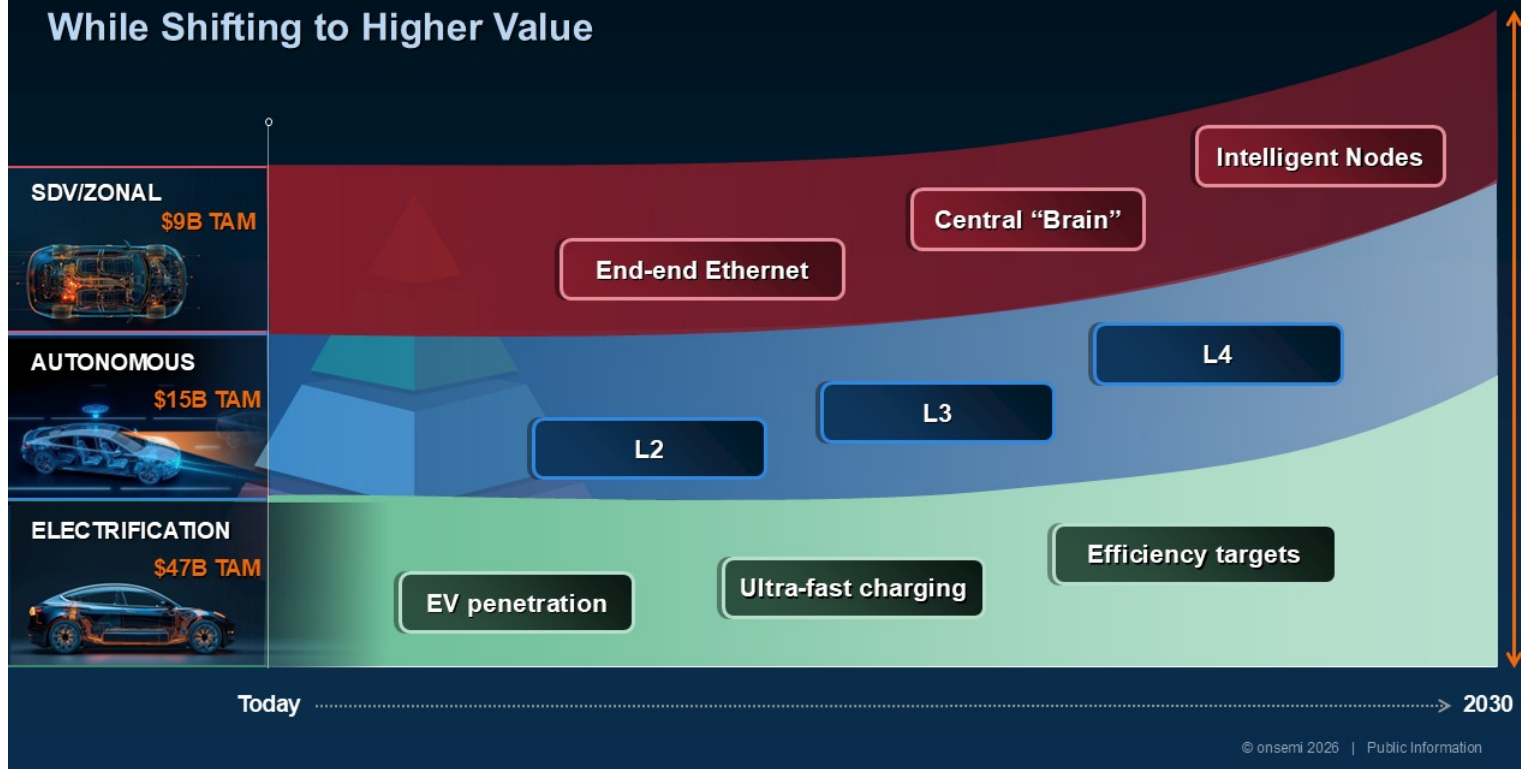
By Building a Franchise to Seize Megatrends

onsemi



We Will Continue to Outperform SAAR by 9% While Shifting to Higher Value

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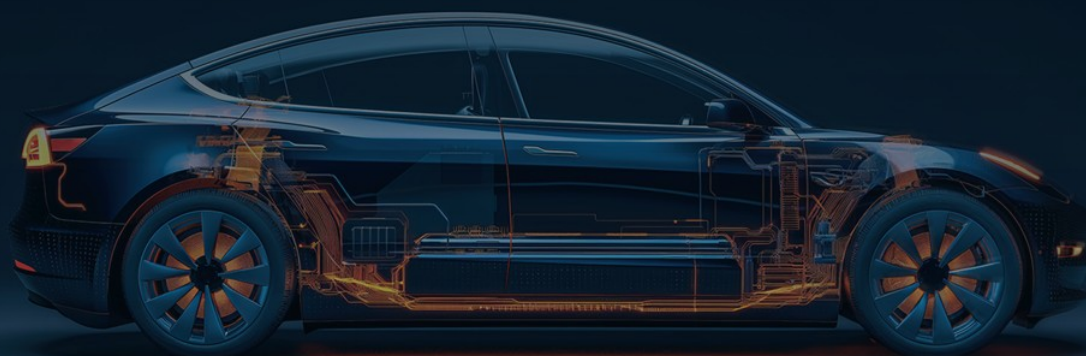


Intelligent Power Growth Plan

**Extend SiC Technology
Leadership**

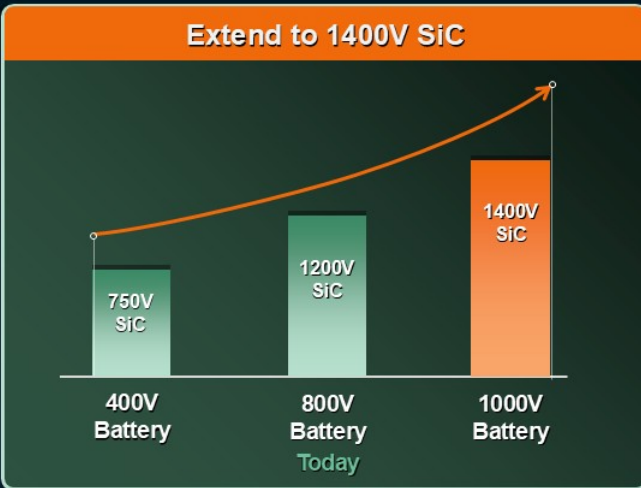
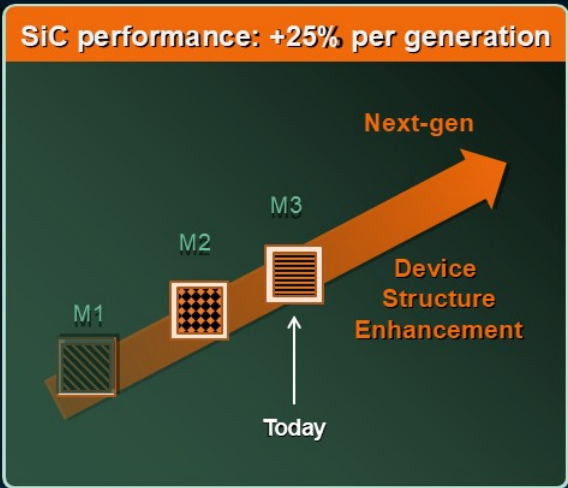
**Expand System Value
with Treo Power ICs**

**Change the Game with
EPP**



SiC Leadership Provides Growth Foundation

We Will Continue to Raise the Bar



ELECTRIFICATION
\$47B TAM



Customer Value

Efficiency → Range or System Cost
Power Density → Horsepower or System Cost
Higher Voltage → Faster Charging

Expand System Value: Treo Power ICs

Power Tree



Power
Protection

Power Tree



LDOs

Traction & OBC



Current
Controllers

Front/Rear Lighting



LED Drivers

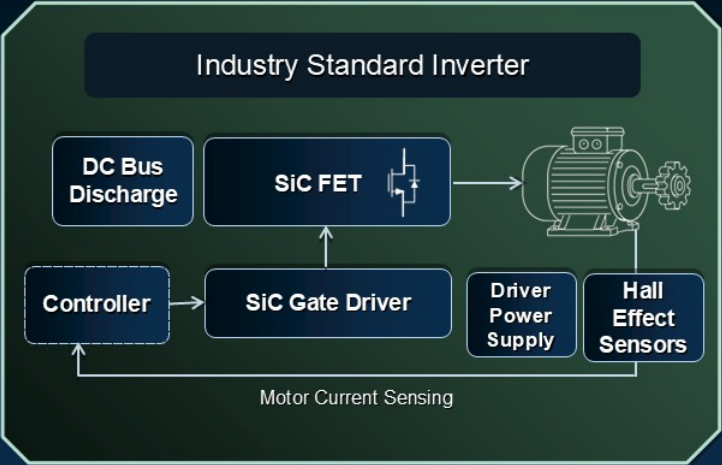
“Brain”



SPS, DC-DC
Controllers

Enabled by Treo

Intelligent Treo SiC Current Controller



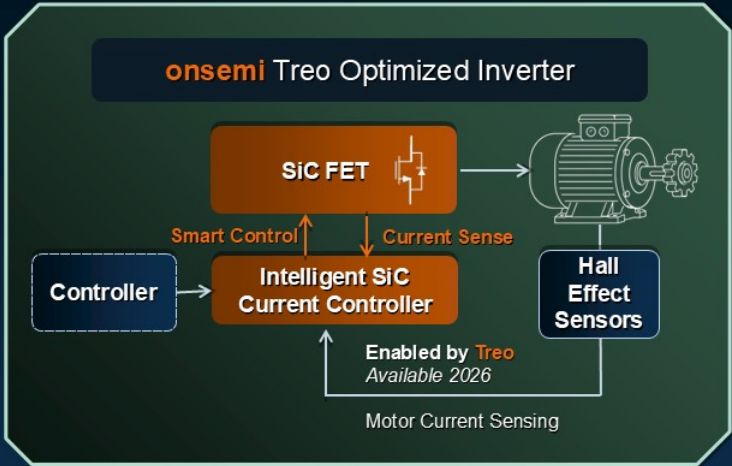
ELECTRIFICATION
\$47B TAM



Intelligent Treo SiC Current Controller

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HV Treo EPP
Power and Sense Portfolio



1-Gen
SiC
Boost

5%
BOM
Savings

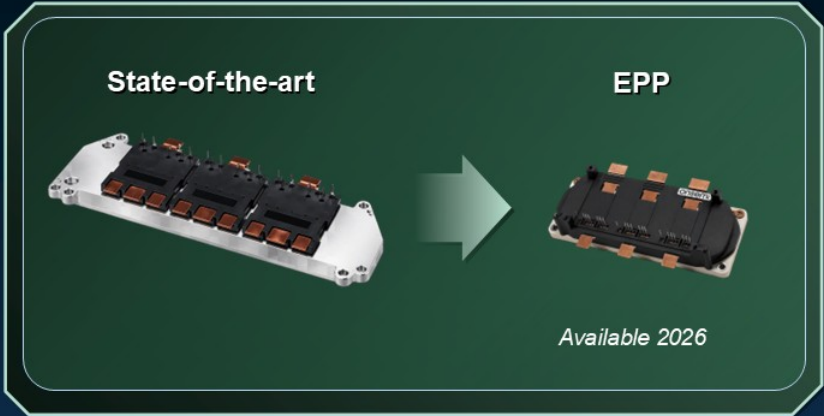
ELECTRIFICATION
\$47B TAM



Customer Value

- Efficiency → Range or System Cost
- Power Density → Horsepower or System Cost
- Integration → System Cost

EPP Transforms Inverter Solutions



Customer Value

- Power Density → Smaller, Lighter → Flexibility
- Scalability → Lower R&D & Manufacturing Cost
- Efficiency → Range or System Cost
- Full System → Fast Time-to-Market

ELECTRIFICATION
\$47B TAM

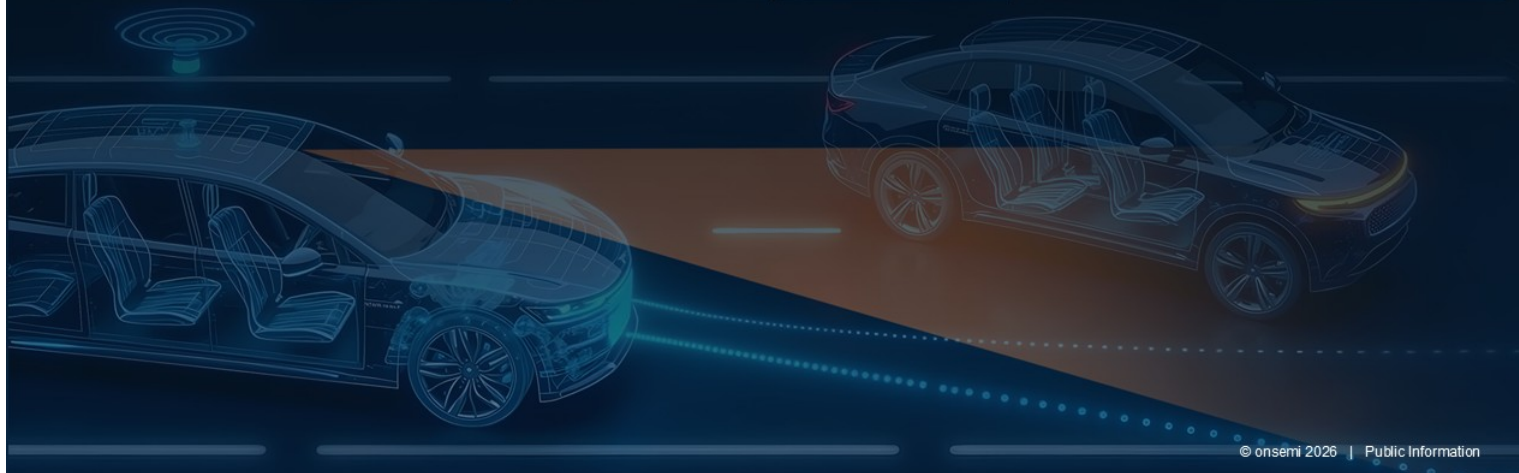


Intelligent Sensing Growth Plan

Capitalize on Sensor Proliferation

Extend Sensing Performance Leadership with Treo

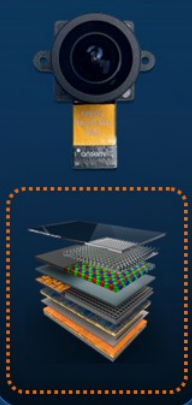
Enhance Vision with New Image Sensing Modalities



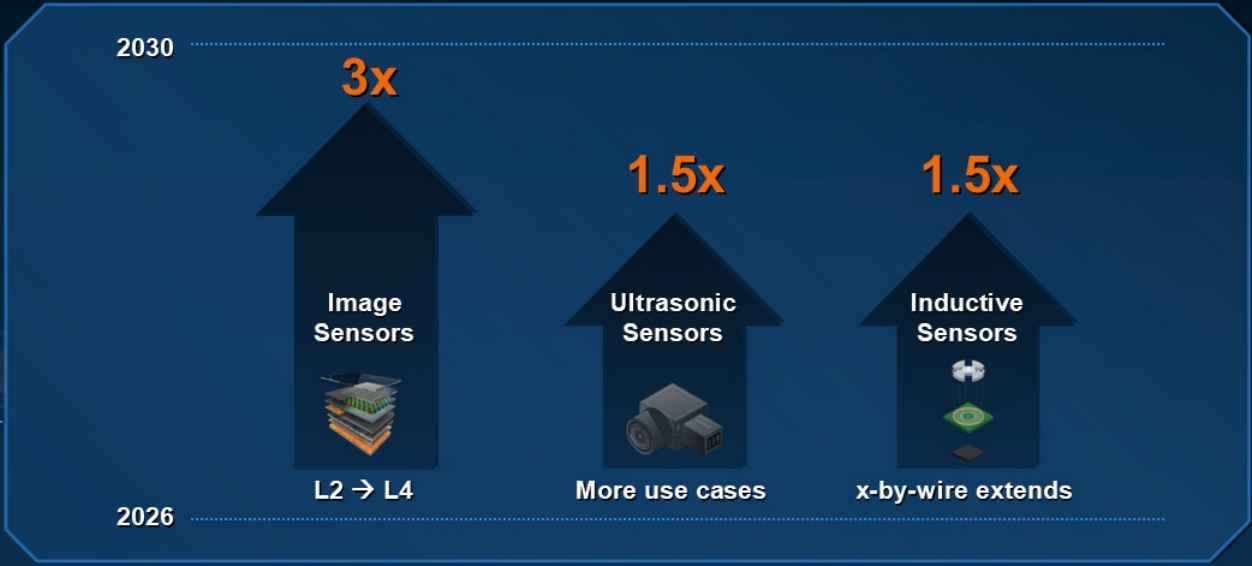


AUTONOMOUS
\$15B TAM



		
Image	Ultrasonic	Inductive

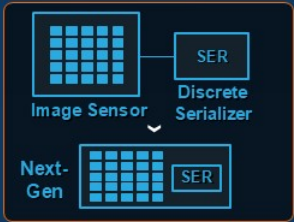
Sensors Proliferate As Autonomy Scales



AUTONOMOUS
\$15B TAM



Image Sensing



Available 2027

Ultrasonic Sensing



Available 2027

Inductive Sensing



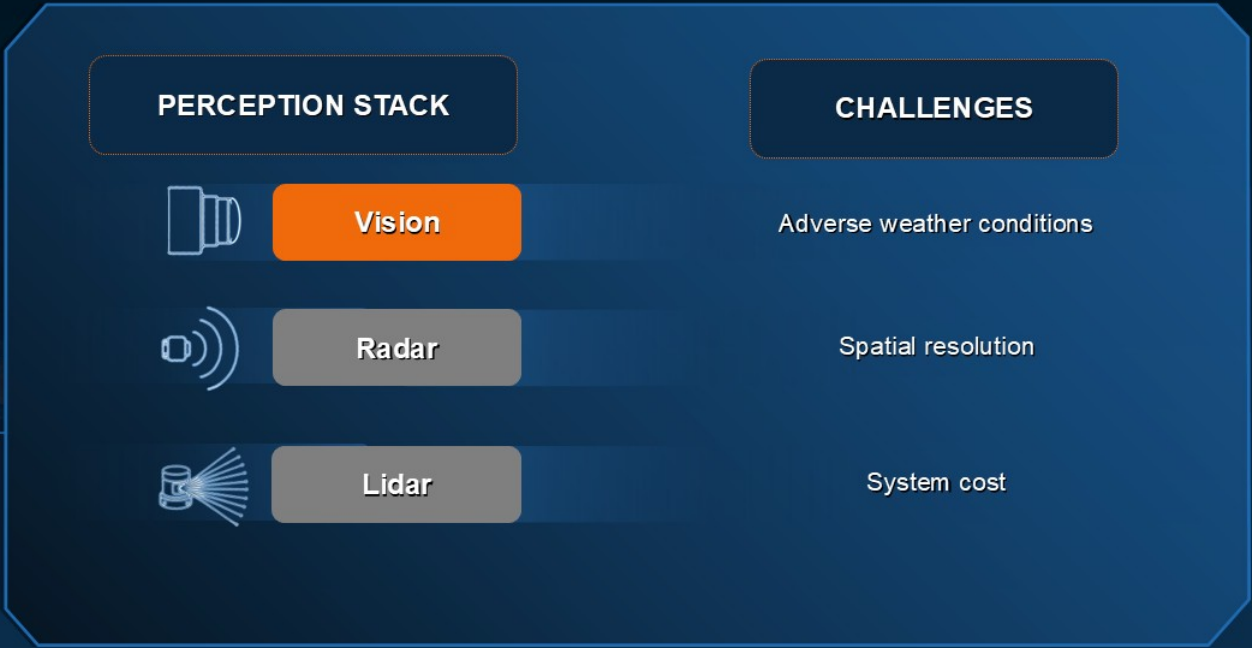
Available 2027

Enabled by Treo



Customer Value

Accuracy → Safety & Reliability
Integration → System Cost



>>> Superhuman Vision <<<



SWIR

See through fog and rain

Industrial available today, Auto in Advanced R&D



iToF

High-res depth at <15M
Detect hazard at 100M

Industrial available today, Auto in Proof-of-concept



Vision

Capture detail in any light

HDR available today

Customer Value

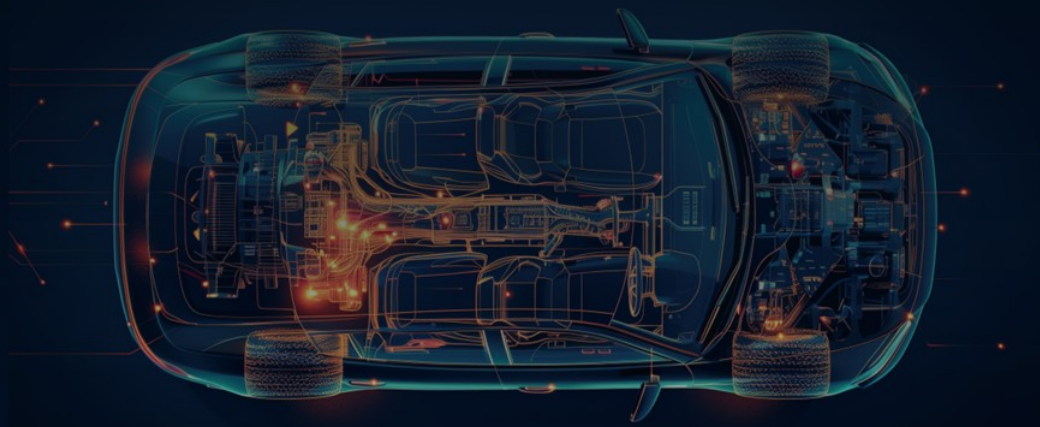
Enhanced Vision → Safety

iToF → System Cost

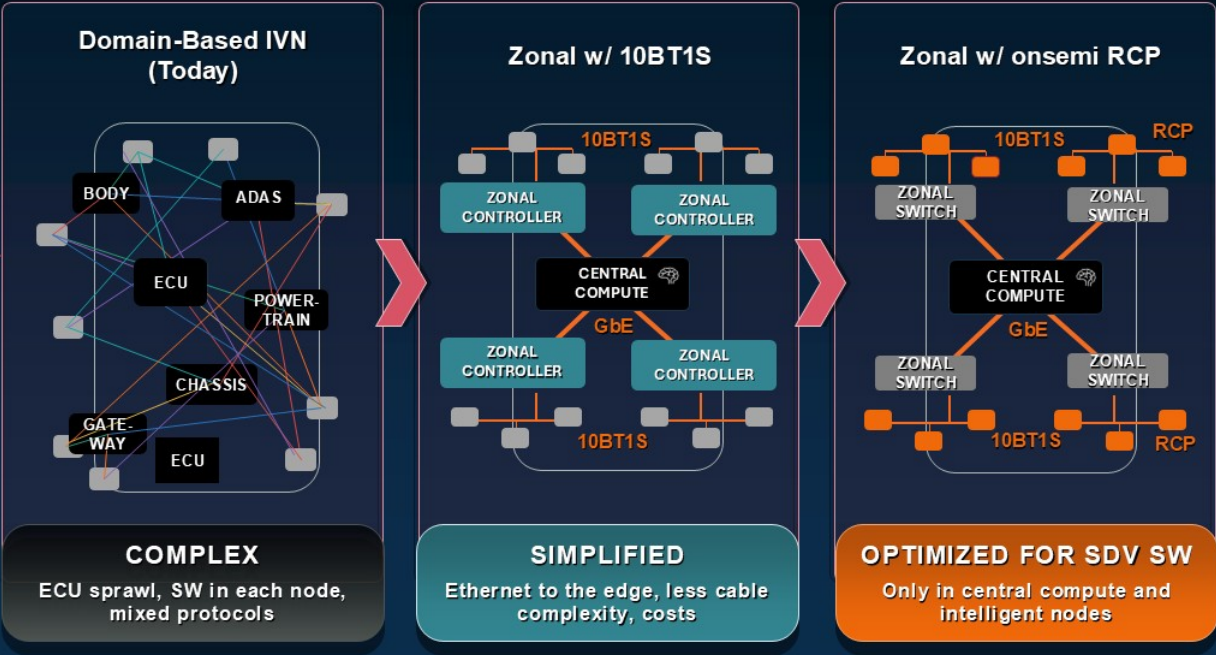


New Growth Driver: Software Defined Vehicle/Zonal

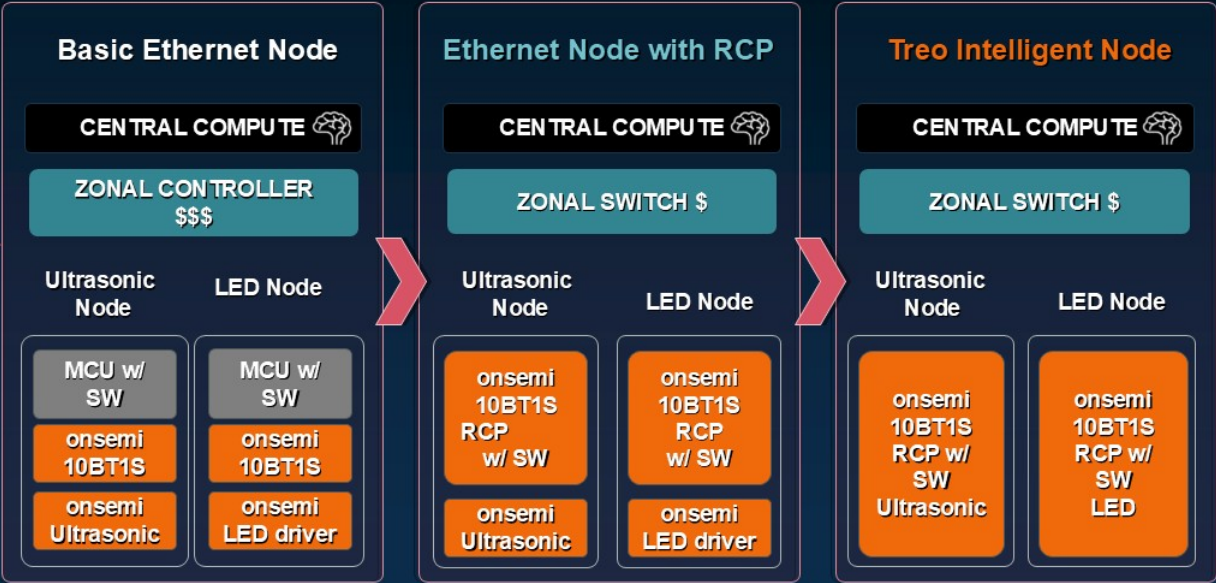
Expand Content and Intelligence at the Nodes



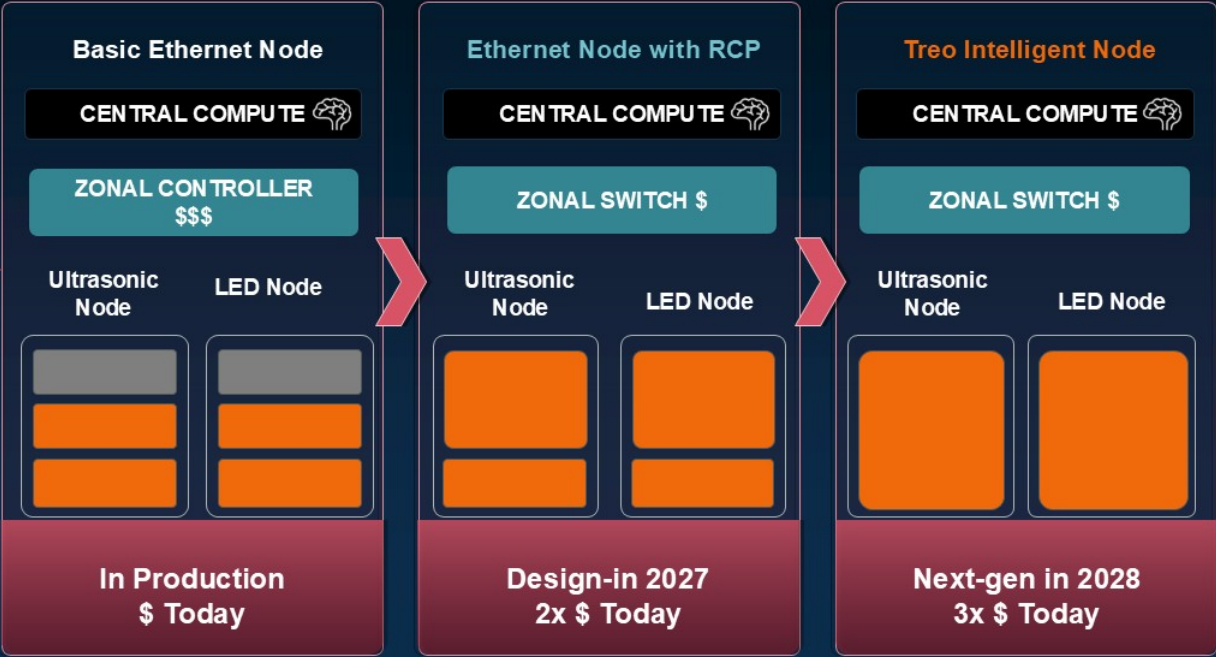
SDV/ZONAL
\$9B TAM



SDV/ZONAL
\$9B TAM



SDV/ZONAL
\$9B TAM



Vehicle Electrification xEV

HEV / PHEV / BEV

- EPP
- EliteSiC FET
- SiC Current Controller

48V Transition

- HV Si FET
- GaN/SiC Gate Drivers, LDO's
- SmartFET/eFuse

Zonal Electronics

- Auto LED Drivers
- SmartFET/eFuse
- 10BASE-T1S Ethernet
- CAN/LIN
- Standard Products (LDOs, Amps)
- Small Signal Protection

ADAS and Autonomous Driving Solutions

- 8Mp, 3Mp image sensor
- iToF
- SWIR
- Ultrasonic Sensing
- Inductive Sensing
- Rain & Light Sensing



Existing Portfolio
Recently Added Products

Up to \$2000 of onsemi content per vehicle

INDUCTIVE
X-BY-WIRE



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INNOVATION
ENGINE

ULTRASONIC
PARK ASSIST



SiC
TRACTION



10BASE-T1S
IVN



IMAGE SENSING
ADAS



INDUCTIVE
JOINT CONTROL



onsemi
**INNOVATION
ENGINE**

ULTRASONIC
FLOW METERING



SiC
ENERGY
INFRASTRUCTURE



10BASE-T1S
ETHERNET NODES



IMAGE SENSING
MACHINE VISION



...and Lead to the Next Major Growth Opportunity

The Era of Physical AI

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SENSE

Perception of the physical world

POWER

Efficient power conversion

CONTROL

Precise actuation and control

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The Era of Physical AI has Already Begun

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Autonomous machines that sense, decide, act and adapt





Warehouse
AMRs

+ *Autonomy, Legs*



Legged
AMR



Factory Arms

+ *Gripper Hands,
Force Sensing*



Dexterous
Hands



Autonomous
Cars

+ *Multi-modal VLA,
Reasoning*



"Reasoning"
Vehicles

Physical AI:
\$6B
TAM by 2030



Building the Humanoid: onsemi in Every Subsystem

onsemi

Vision Systems

- Image sensors
- **iToF sensors**
- **SWIR**
- DC-DC/LDOs

30+ Limb Actuators

- **6x GaN FET**
- **3x GaN Driver**
- **Inductive sensors**
- **10BASE-T1S**
- **Intelligent Control**
- Current sensors
- UVP/OVP

15+ Hand Actuators

- MOSFET/**GaN**
- Gate Drivers
- **Intelligent Control**
- **10BASE-T1S**

HEAD/PERCEPTION

NECK

SHOULDERS

UPPER ARMS

ELBOWS

HANDS

LEGS

ANKLES/FEET

TORSO/COMPUTE

POWER SYSTEM

CORE SENSORS

WAIST/HIPS

BATTERY

KNEES

COMMUNICATION

Power Tree

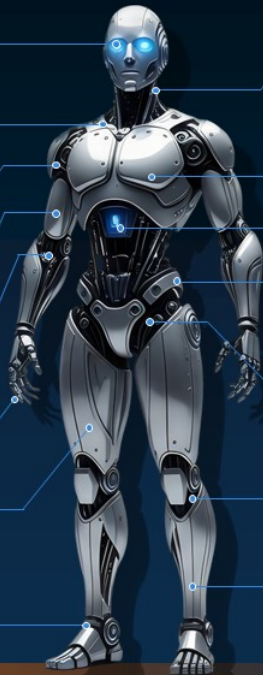
- **eFuse**
- SiC/MOSFET
- DC-DC/LDOs

Sensors

- Ultrasonic sensors
- Pressure/force
- Audio DSP
- **Sensor Hub MCU**
- Temp monitor

Connectivity

- **10BASE-T1S**
- CAN/LIN
- BLE



Existing Portfolio

Recently Added Products

Up to \$900 of onsemi content per humanoid

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Expanding the Core: Automotive and Industrial

2030

Today



MAGNA



Turning Technology Leadership into Durable Financial Performance

Thad Trent

Executive Vice President and CFO

Market Inflection. Differentiated Capabilities. Shareholder Value Creation.

onsemi

HIGH-VALUE, SECULAR MARKETS

AI Data Center, Automotive, Industrial

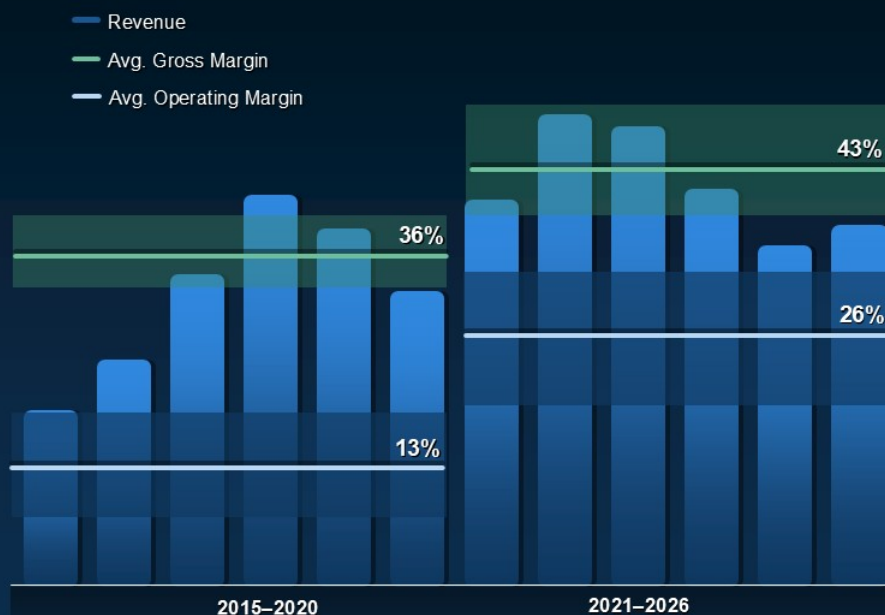
DIFFERENTIATED CAPABILITIES

Differentiated technology expands margins

The Power of onsemi's Transformation

onsemi

Non-GAAP



*BANDS REPRESENT HIGH AND LOW OF EACH METRIC DURING THAT PERIOD

Structural step function margin improvement

- Differentiated products, Fab Right, portfolio rationalization – completed exits of ~\$900M annualized

Higher Operating leverage

- Improved cost structure, OpEx efficiency (Rev/employee increased ~2X)

Proven downside resilience

- Sustainable and predictable results

The Power of onsemi's Transformation

onsemi

Non-GAAP

Revenue
Avg. Gross Margin
Avg. Free Cash Flow Margin



Structural step function margin improvement

- Differentiated products, Fab Right, portfolio rationalization – completed exits of ~\$900M annualized

Higher Operating leverage

- Improved cost structure, OpEx efficiency (Rev/employee increased ~2X)

Proven downside resilience

- Sustainable and predictable results

Strong Free Cash Flow Generation

- Transform from Manufacturing Co. to a Product Co.
- Brownfield capacity expansion

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Strategic Investments Drive Significant TAM Expansion

2021-2026

Total Investment: \$8.7B

R&D
Organic Investments
\$3.6B

- Treo Platform
- Low/Medium/High Voltage
- EPP
- Sensing, 8MP, Ultrasonic
- Core Portfolio Expansion

Auto



Industrial



AI Data Center



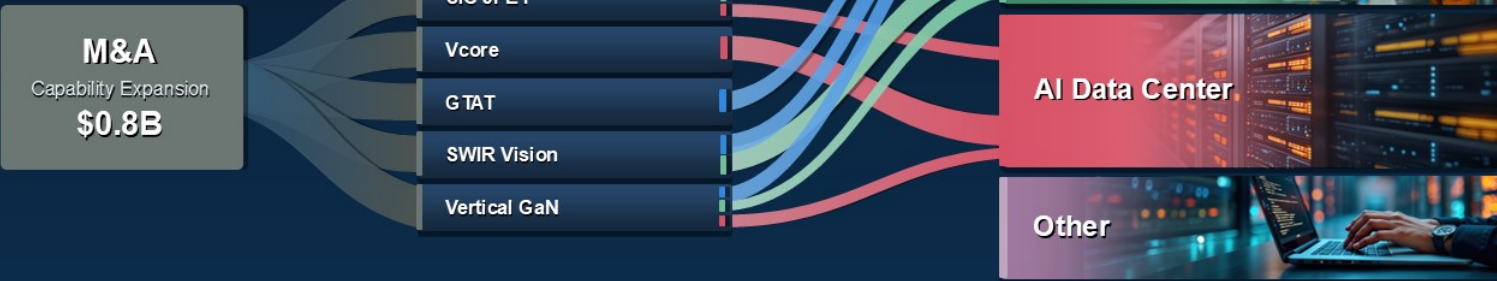
Other



Strategic Investments Drive Significant TAM Expansion

2021-2026

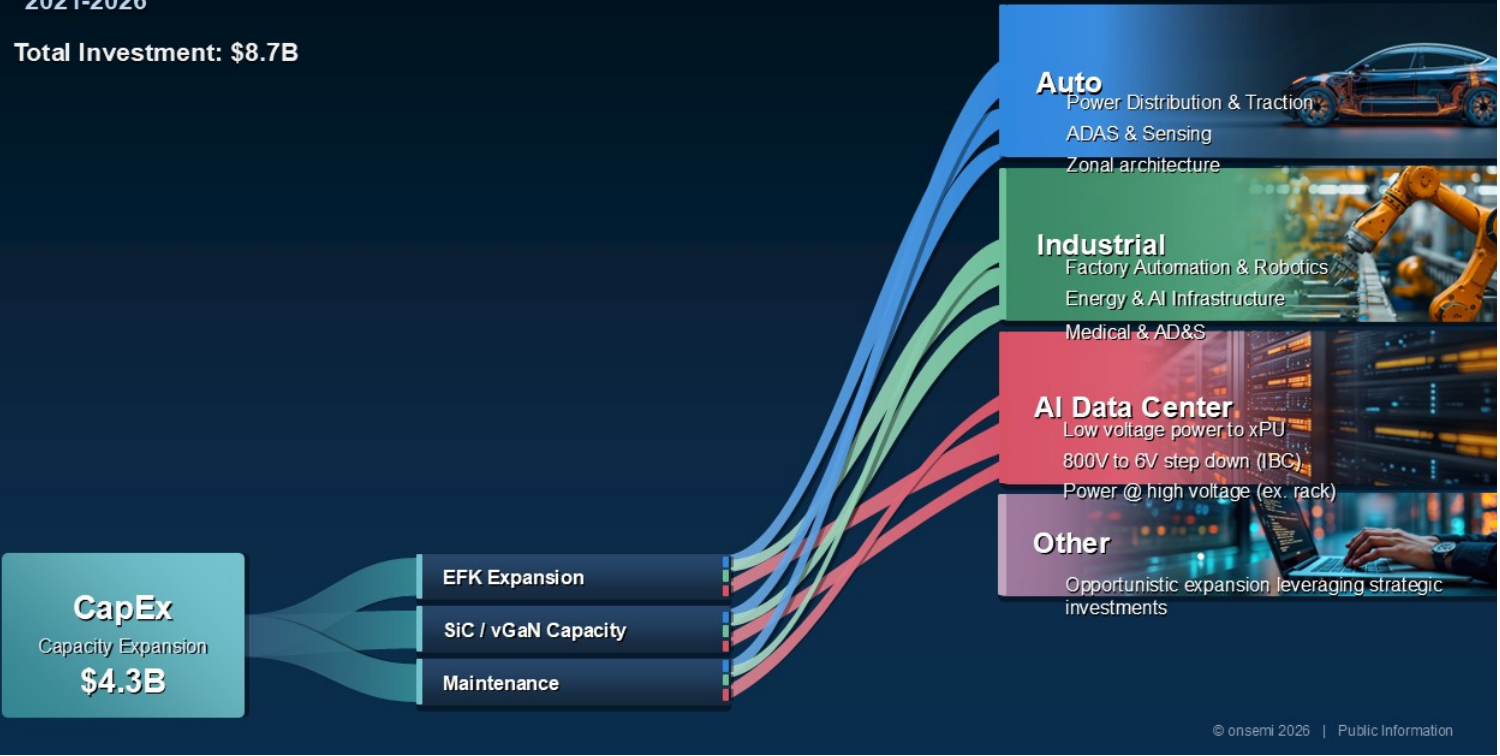
Total Investment: \$8.7B



Strategic Investments Drive Significant TAM Expansion

2021-2026

Total Investment: \$8.7B



Strategic Investments Drive Significant TAM Expansion

2021-2026

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Total Investment: \$8.7B

R&D
Organic Investments
\$3.6B

M&A
Capability Expansion
\$0.8B

CapEx
Capacity Expansion
\$4.3B

Treo Platform
Low/Medium/High Voltage
EPP
Sensing, 8MP, Ultrasonic
Core Portfolio Expansion

SiC JFET
Vcore
GTAT
SWIR Vision
Vertical GaN

EFK Expansion
SiC / vGaN Capacity
Maintenance

Auto
Power Distribution & Traction
ADAS & Sensing
Zonal architecture
+\$20B TAM

Industrial
Factory Automation & Robotics
Energy & AI Infrastructure
Medical & AD&S
+\$16B TAM

AI Data Center
Low voltage power to xPU
800V to 6V step down (IBC)
Power @ high voltage (ex. rack)
+\$45B TAM

Other
Opportunistic expansion leveraging strategic investments

\$8.7B investment delivers
\$81B TAM Expansion

Enabling Innovation Across a Global Customer Base

Highly diversified customer footprint spanning 9,000+ customers globally

AUTOMOTIVE

BorgWarner

SCHAEFFLER



KIA



GEELY

AUMOVIO

MAGNA



STELLANTIS



Li Auto



BOSCH Automotive



NIO



APTIV



VW









TESLA



Valeo



SUBARU

INDUSTRIAL



ABB



ZEBRA



Schneider Electric



3M



FUJITSU



SUNGROW



simbe



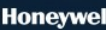
SIEMENS



Starkey



PHILIPS



Honeywell



amazon



Boston Scientific



Veritiv



SINENG



BOSCH



EATON



DEXCOM



Raytheon



TESLA



SPACE



爱士惟 AISWEI



TELEDYNE TECHNOLOGIES



GRID BLOCK



Milwaukee

AI DATA CENTER



Microsoft



NVIDIA



LITEON



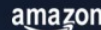
Google



DELL



flex



amazon



EATON



MEGMEET



Schneider Electric



intel



AMD



Veritiv



HERON



Meta



Great Wall

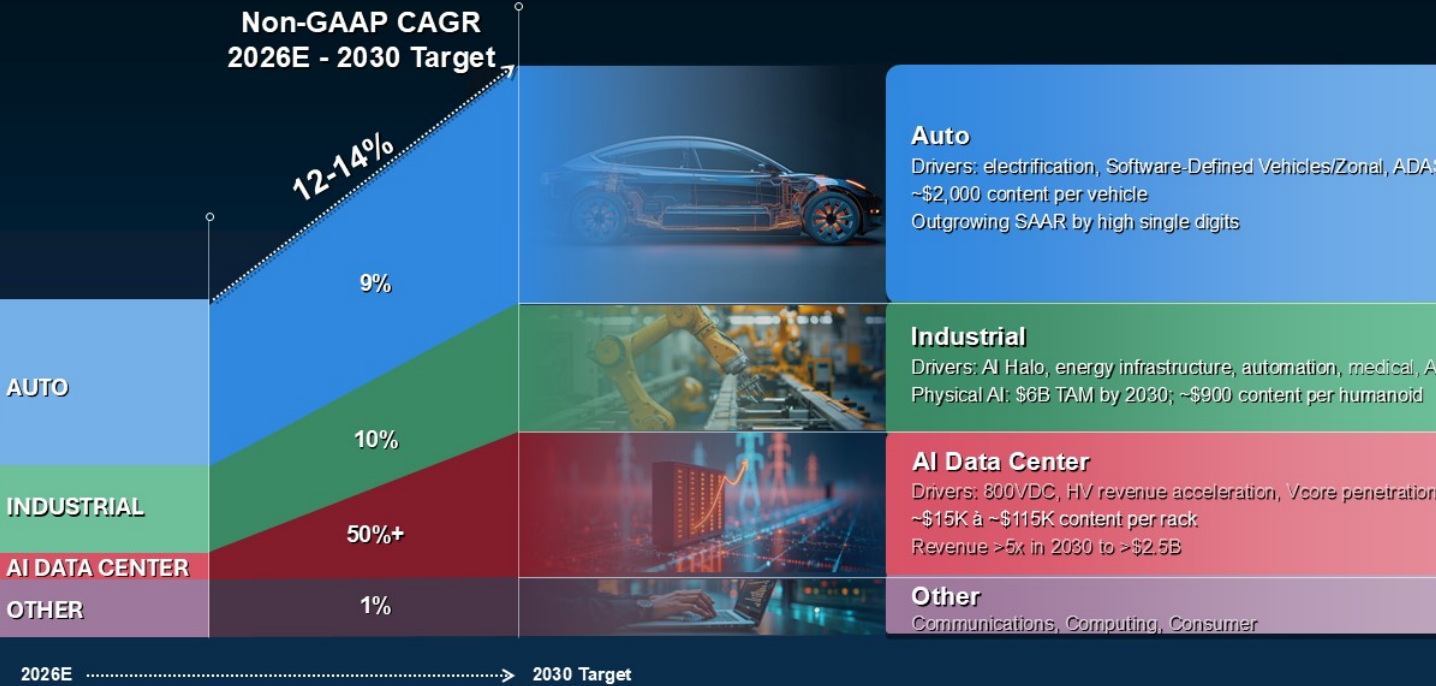


GRID BLOCK



DELTA

Deep strategic engagements addressing customers' most complex engineering challenges
Broad global distribution network to serve the mass market
Top 20 customers represent ~35% of revenue, no 10% customer



Fab Right
Fishkill

Fab-Liter



Syrac

Fab Right: Building a More Efficient, Scalable Manufacturing Network

Current Footprint:

Fab Right
Fishkill

2019 Footprint:

Fab-Liter



Syrac

Fab Right: Building a More Efficient, Scalable Manufacturing Network

2019 Footprint:

Fab-Liter



More efficient capacity drives gross margin expansion



Right sized, ready to scale on demand

Minimal CapEx needed to scale (5% of revenue)



Exited five subscale fabs while expanding 300mm (EFK) capacity

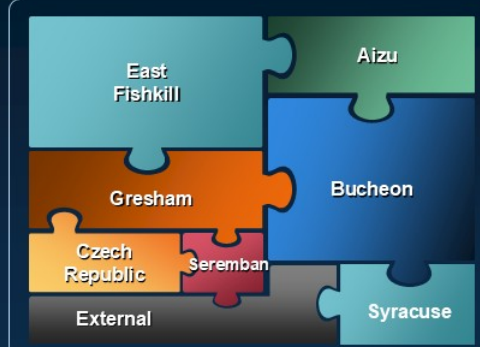


Current footprint ~17% lower cost (at full utilization)

Additional Fab Right activities to drive further gross margins expansion

Current Footprint:

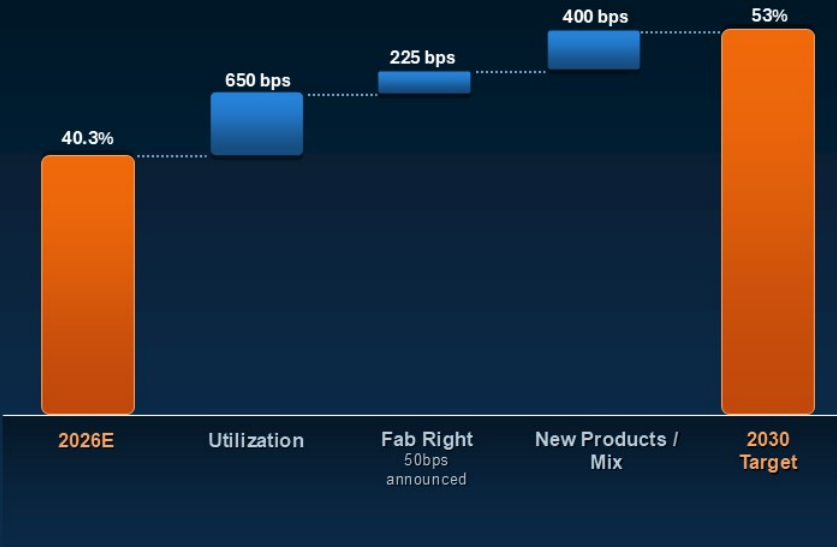
Fab Right



Scalable, Efficient, Lower Cost

Growth and Innovation Drive Gross Margin Expansion

Non-GAAP



Utilization

- Volume driven ramp to full utilization
- Absorption of fixed costs

Fab Right

- Additional efficiency and cost optimization
- Capacity allocated to high value products
- Two site divestitures recently announced

New Products/ Mix

- Ramping differentiated products at accretive margins (Treo, EPP, vGaN)
- Portfolio mix shift in silicon power products
- Ramping high growth AI Data Center revenue

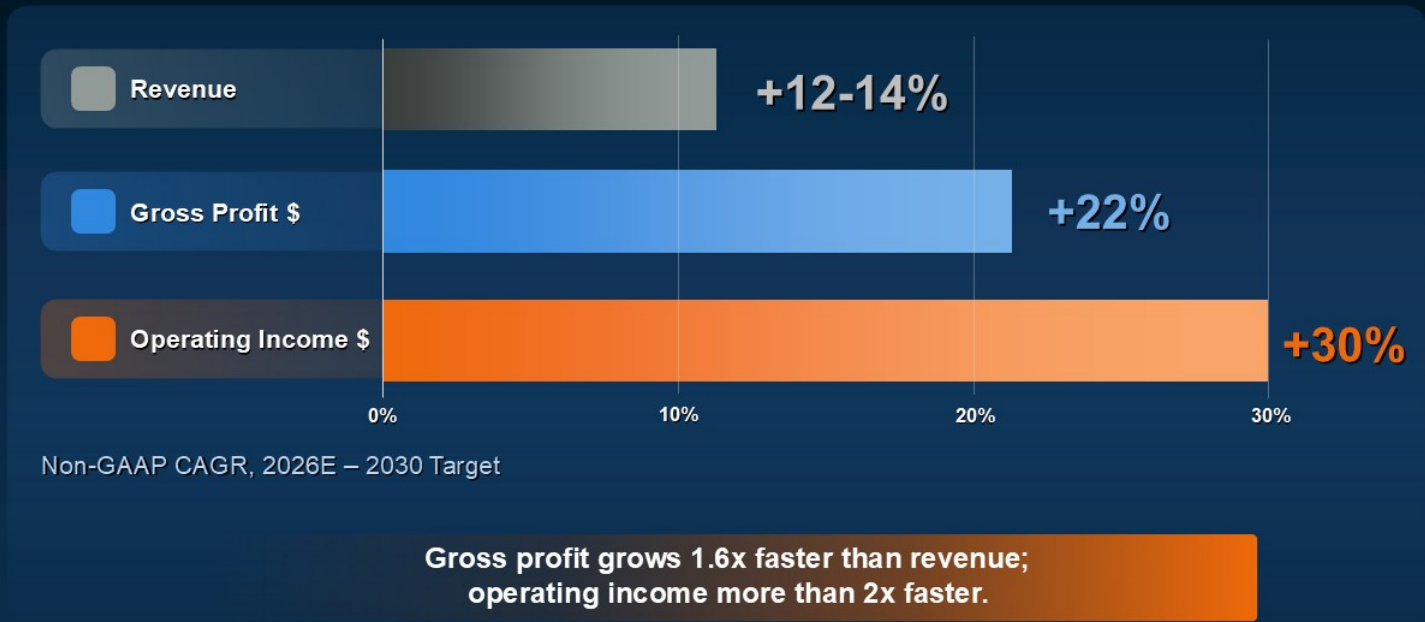
Top-line Growth → Outsized Earnings Growth

Structural changes, innovation and execution deliver significant operating leverage



Top-line Growth → Outsized Earnings Growth

Structural changes, innovation and execution deliver significant operating leverage



Free cash flow more than doubling by 2030

Monetizing Investments through scale and efficiency



Free cash flow more than doubling by 2030

Monetizing Investments through scale and efficiency



2023-2026E: Share repurchase of \$4.2B, 92% of FCF → 12% reduction in shares

Disciplined Capital Allocation Compounds Shareholder Value



Disciplined Capital Allocation Compounds Shareholder Value

onsemi



REINVEST

Fund the highest-return growth

Differentiated products, R&D and capacity investments that strengthen competitive advantage.

Disciplined Capital Allocation Compounds Shareholder Value



REINVEST

Fund the highest-return growth

Differentiated products, R&D and capacity investments that strengthen competitive advantage.



STRATEGIC M&A

Expand the portfolio selectively

Add capabilities to expand TAM and accelerate time to market. Clear strategic and financial merit enhancing the financial model.

Disciplined Capital Allocation Compounds Shareholder Value



REINVEST

Fund the highest-return growth

Differentiated products, R&D and capacity investments that strengthen competitive advantage.



STRATEGIC M&A

Expand the portfolio selectively

Add capabilities to expand TAM and accelerate time to market. Clear strategic and financial merit enhancing the financial model.



BALANCE SHEET

Preserve resilience and flexibility

Maintain strong liquidity and leverage profile.

Disciplined Capital Allocation Compounds Shareholder Value

onsemi.



REINVEST

Fund the highest-return growth

Differentiated products, R&D and capacity investments that strengthen competitive advantage.



STRATEGIC M&A

Expand the portfolio selectively

Add capabilities to expand TAM and accelerate time to market. Clear strategic and financial merit enhancing the financial model.



BALANCE SHEET

Preserve resilience and flexibility

Maintain strong liquidity and leverage profile.



RETURN CASH

Repurchase shares consistently

Return 100% of free cash flow through share repurchases. \$5.3B remaining under the existing authorization.

Non-GAAP

2025A

2026E

2030 **TARGET**

Revenue	\$6.0B	\$6.5B	+12-14% CAGR	Growth driven by highly differentiated products in fast growing markets
Gross Margin	38.4%	40.3%	53%	Utilization, high-value new products, and Fab Right
Operating Expenses	19.8%	18.5%	15%	Targeted R&D investment to expand capabilities and TAM
Operating Margin	18.6%	21.9%	38%	Operating income grows >2x revenue growth
CapEx	5.7%	2.7%	~5%	CapEx-light model for optimal capital allocation
Free Cash Flow	23.7%	24.8%	30-35%	Monetizing investments through scale and efficiency

Non-GAAP

Synaptics
Standalone
Post-Synergies

Revenue	>15%	Leverage onsemi sales channel to broaden customer base, increase content per platform, cross selling. Increases TAM by \$30B
Gross Margin	>55%	Connected-compute capabilities at accretive gross margins
Operating Margin	>30%	Accretive to EPS within ~18 months with \$200M of synergies

Non-GAAP

2025A

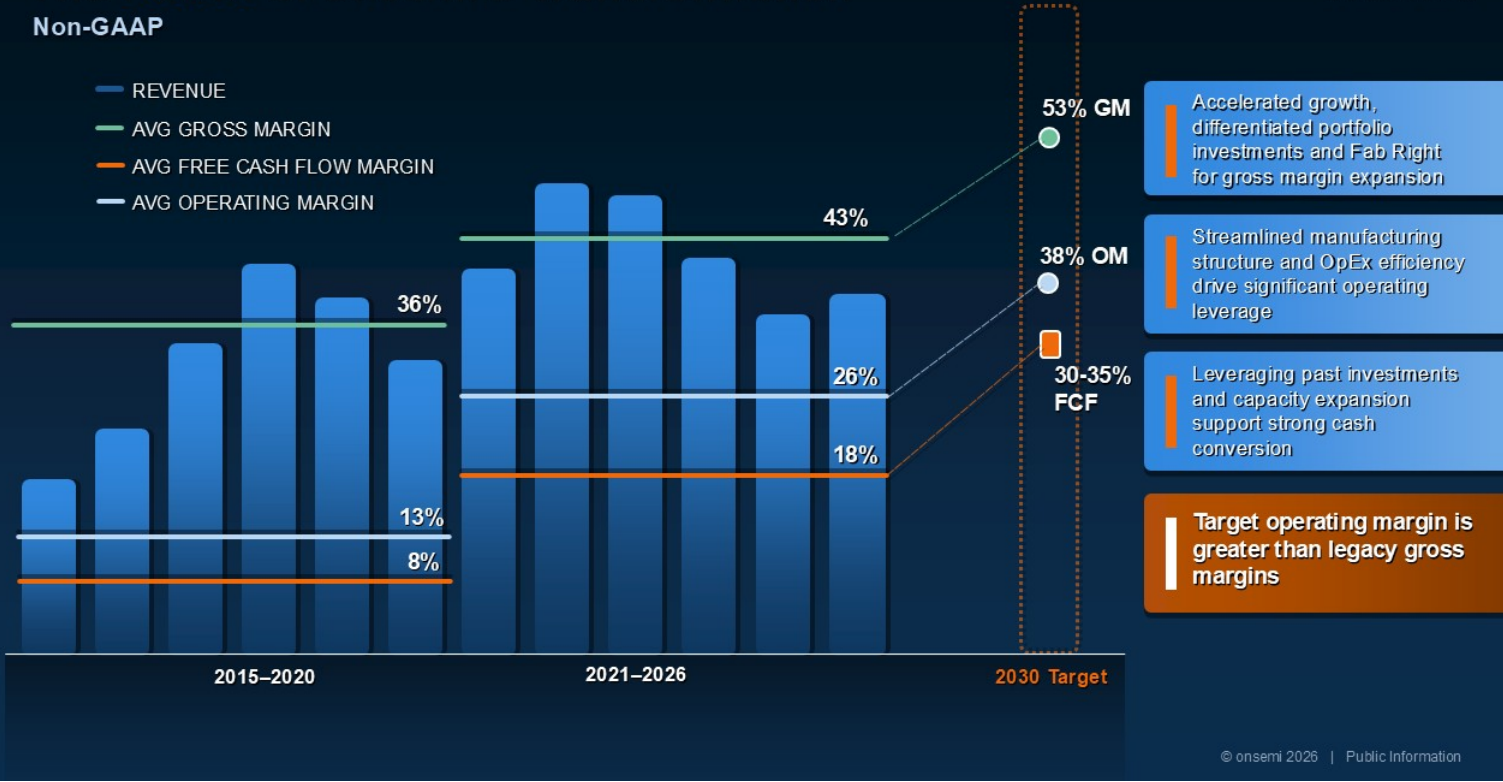
2026E

2030 TARGET

Revenue	\$6.0B	\$6.5B	+12-14% CAGR	Growth driven by highly differentiated products in fast growing markets
Gross Margin	38.4%	40.3%	53%	Utilization, high-value new products, and Fab Right
Operating Expenses	19.8%	18.5%	15%	Targeted R&D investment to expand capabilities and TAM
Operating Margin	18.6%	21.9%	38%	Operating income grows >2x revenue growth
CapEx	5.7%	2.7%	~5%	CapEx-light model for optimal capital allocation
Free Cash Flow	23.7%	24.8%	30-35%	Monetizing investments through scale and efficiency

The Power of onsemi's Transformation

Non-GAAP



Market Inflection. Differentiated Capabilities. Shareholder Value Creation.

onsemi

HIGH-VALUE, SECULAR MARKETS

AI data center, automotive, industrial

AI Data Center

Higher compute power driving a shift to high-voltage architectures and greater **onsemi** content.

Automotive

Electrification, autonomy and SDV/zonal architectures sustain content growth above SAAR.

Industrial

AI Halo driving power semi demand; physical AI emerging as a new **onsemi** growth vector.

DIFFERENTIATED CAPABILITIES

Differentiated technology expands margins

Unmatched breadth

A full LV and HV portfolio across silicon, SiC, GaN and vGaN.

Advanced platforms, exclusive to onsemi

Treo and EPP create differentiated power systems with best-in-class performance.

Scaled investment

\$8.7B invested over five years expands the addressable market by \$81B.

COMPOUNDING FINANCIALS

Non-GAAP · 2026E → 2030 Target

+12–14% Revenue CAGR

53% Gross margin expansion

38% Operating margin expansion increases >2× revenue

30–35% Free cash flow margin expansion to ~\$3.5B

Expanding markets + differentiated capabilities + disciplined execution = durable, profitable growth

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Intelligent Technology. Better Future.

Market Inflection. Differentiated Capabilities. Shareholder Value Creation.



Thank you for joining us today.

Your feedback is important to us.

**Please scan the QR code to
complete a brief survey.**



APPENDIX

Appendix – GAAP to Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP Gross Margin

Fiscal Year	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
GAAP Gross Margin	34.1%	33.2%	36.7%	38.1%	35.8%	32.7%
a) Amortization of fair market value step-up of inventory	0.0%	1.7%	0.2%	0.0%	0.4%	0.0%
b) Actuarial (gains)/losses on pension plans	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
c) Sell-through / sell-in adjustment	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Non-GAAP Gross Margin	34.1%	35.0%	37.0%	38.1%	36.1%	32.7%

Reconciliation of GAAP to Non-GAAP Gross Margin

Fiscal Year	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
GAAP Gross Margin	40.3%	49.0%	47.1%	45.4%	33.1%
a) Impact of business wind down	0.0%	0.2%	0.0%	0.0%	0.0%
b) Amortization of acquisition-related intangible assets	0.0%	0.1%	0.1%	0.1%	0.1%
c) Non-recurring facility costs	0.1%	0.0%	0.0%	0.0%	0.0%
d) Restructuring-related inventory and other charges	0.0%	0.0%	0.0%	0.0%	5.2%
Non-GAAP Gross Margin	40.4%	49.2%	47.1%	45.5%	38.4%

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP Operating Margin						
Fiscal Year	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
GAAP Operating Margin	7.5%	6.0%	12.3%	14.4%	7.8%	6.6%
a) Amortization of acquisition-related intangible assets	3.9%	2.7%	2.2%	1.9%	2.1%	2.3%
b) Restructuring, asset impairments and other, net	0.3%	0.8%	0.4%	0.1%	0.5%	1.2%
c) Goodwill and intangible asset impairment	0.1%	0.1%	0.2%	0.1%	0.0%	0.0%
d) Third party acquisition and divestiture-related costs	0.1%	0.7%	0.1%	0.1%	0.2%	0.0%
e) Amortization of fair market value step-up of inventory	0.0%	1.7%	0.2%	0.0%	0.4%	0.0%
f) Litigation settlement	0.0%	0.0%	0.0%	0.0%	3.1%	0.0%
g) Actuarial (gains)/losses on pension plans	-0.1%	0.3%	0.0%	0.0%	0.0%	0.0%
h) Sell-through / sell-in adjustment	0.0%	0.0%	-0.7%	0.0%	0.0%	0.0%
i) R&D costs related to licensing income	0.0%	0.0%	0.2%	0.1%	0.0%	0.0%
Non-GAAP Operating Margin	11.7%	12.3%	15.0%	16.7%	14.1%	10.2%

Reconciliation of GAAP to Non-GAAP Operating Margin					
Fiscal Year	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
GAAP Operating Margin	19.1%	28.3%	30.8%	25.0%	1.4%
a) Amortization of acquisition-related intangible assets	1.5%	1.0%	0.7%	0.8%	0.8%
b) Restructuring, asset impairments and other, net	1.1%	0.2%	0.9%	1.9%	11.1%
c) Goodwill and intangible asset impairment	0.0%	4.6%	0.0%	0.0%	0.0%
d) Third party acquisition and divestiture-related costs	0.2%	0.2%	0.0%	0.2%	0.1%
e) Non-recurring facility costs	0.1%	0.0%	0.0%	0.0%	0.0%
f) Impact of business wind down	0.0%	0.2%	0.0%	0.0%	0.0%
g) Restructuring-related inventory and other charges	0.0%	0.0%	0.0%	0.0%	5.2%
Non-GAAP Operating Margin	21.9%	34.5%	32.3%	27.9%	18.6%

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

(in millions, except percentages)

Reconciliation of GAAP to Non-GAAP Operating Expenses	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
GAAP Operating Expenses	\$ 932.1	\$ 1,060.8	\$ 1,352.9	\$ 1,391.5	\$ 1,540.9	\$ 1,367.1
a) Amortization of acquisition-related intangible assets	(135.7)	(104.8)	(123.8)	(111.7)	(115.2)	(120.3)
b) Restructuring, asset impairments and other, net	(9.3)	(33.2)	(20.8)	(4.3)	(28.7)	(65.2)
c) Goodwill & intangible asset impairment	(3.8)	(2.2)	(13.1)	(6.8)	(1.6)	(1.3)
d) Third-party acquisition/divestiture costs	(3.5)	(25.8)	(3.2)	(4.4)	(11.3)	(1.0)
e) Actuarial gains/(losses) pension	4.2	(6.8)	0.7	-	-	-
f) R&D costs related to licensing income	-	-	(10.0)	-	-	-
g) Litigation settlement	-	-	-	-	(169.5)	-
j) R&D costs related to licensing income	-	-	-	(7.0)	-	-
Non-GAAP Operating Expenses	\$ 784.0	\$ 888.0	\$ 1,182.7	\$ 1,257.3	\$ 1,214.6	\$ 1,179.3
Non-GAAP Operating Expense Margin	22.4%	22.7%	22.0%	21.4%	22.0%	22.4%

Reconciliation of GAAP to Non-GAAP Operating Income	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
GAAP Operating Income	\$ 261.1	\$ 236.1	\$ 680.9	\$ 847.2	\$ 432.7	\$ 348.7
a) Amortization of acquisition-related intangible assets	135.7	104.8	123.8	111.7	115.2	120.3
b) Restructuring, asset impairments and other, net	9.3	33.2	20.8	4.3	28.7	65.2
c) Goodwill & intangible asset impairment	3.8	2.2	13.1	6.8	1.6	1.3
d) Third-party acquisition/divestiture costs	3.5	25.8	3.2	4.4	11.3	1.0
g) Amortization of fair value inventory step-up	-	67.5	13.6	1.0	19.6	-
h) Actuarial gains/(losses) pension	(5.0)	10.0	1.9	-	-	-
i) Litigation settlement	-	-	-	-	169.5	-
l) sell-through to sell in adjustment	-	-	(59.0)	-	-	-
m) R&D costs related to licensing income	-	-	10.0	7.0	-	-
Non-GAAP Operating Income	\$ 408.4	\$ 479.6	\$ 808.3	\$ 982.4	\$ 778.6	\$ 536.5

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

(in millions, except percentages)

Reconciliation of GAAP to Non-GAAP Operating Expenses	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
GAAP Operating Expenses	\$ 1,426.7	\$ 1,717.2	\$ 1,344.8	\$ 1,448.4	\$ 1,899.7
a) Amortization of acquisition-related intangible assets	(99.0)	(81.2)	(51.1)	(52.0)	(44.4)
b) Restructuring, asset impairments and other, net	(71.4)	(17.9)	(74.9)	(133.9)	(666.9)
c) Goodwill & intangible asset impairment	(2.9)	(386.8)	-	-	-
d) Third-party acquisition/divestiture costs	(11.9)	(12.9)	1.3	(14.0)	(4.3)
e) Impact of business wind down	-	6.8	-	-	-
f) Adjustments to contingent consideration	-	-	-	-	1.3
Non-GAAP Operating Expenses	\$ 1,241.5	\$ 1,225.2	\$ 1,220.1	\$ 1,248.5	\$ 1,185.4
Non-GAAP Operating Expense Margin	18.4%	14.7%	14.8%	17.6%	19.8%

Reconciliation of GAAP to Non-GAAP Operating Income	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
GAAP Operating Income	\$ 1,287.6	\$ 2,360.0	\$ 2,538.7	\$ 1,767.7	\$ 84.2
a) Amortization of acquisition-related intangible assets	99.0	82.8	56.8	58.3	49.4
b) Restructuring, asset impairments and other, net	71.4	17.9	74.9	133.9	666.9
c) Goodwill & intangible asset impairment	2.9	386.8	-	-	-
d) Third-party acquisition/divestiture costs	11.9	12.9	(1.3)	14.0	4.3
e) Non-recurring facility costs	5.5	-	-	-	-
f) Impact of business wind down	-	12.7	(3.9)	-	-
g) Amortization of fair value inventory step-up	-	-	-	-	2.4
h) Restructuring-related inventory charges	-	-	-	-	313.6
i) Adjustments to contingent consideration	-	-	-	-	(1.3)
Non-GAAP Operating Income	\$ 1,478.3	\$ 2,873.1	\$ 2,665.2	\$ 1,973.9	\$ 1,119.5

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

(in millions, except percentages)

Reconciliation of net cash provided by operating activities to free cash flow						
Fiscal Year	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Net cash provided by operating activities	\$ 470.6	\$ 581.2	\$ 1,094.2	\$ 1,274.2	\$ 694.7	\$ 884.3
Purchase of property, plant & equipment	\$ (272.2)	\$ (108.9)	\$ (395.7)	\$ (514.8)	\$ (534.6)	\$ (383.6)
Free Cash Flow	\$ 198.4	\$ 472.3	\$ 698.5	\$ 759.4	\$ 160.1	\$ 500.7
Free Cash Flow Margin	5.7%	12.1%	13.0%	13.0%	2.9%	9.5%

Reconciliation of net cash provided by operating activities to free cash flow	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Net cash provided by operating activities	\$ 1,782.0	\$ 2,633.1	\$ 1,977.5	\$ 1,906.4	\$ 1,759.8
Purchase of property, plant & equipment	\$ (444.6)	\$ (1,005.0)	\$ (1,575.6)	\$ (694.0)	\$ (341.2)
Free Cash Flow	\$ 1,337.4	\$ 1,628.1	\$ 401.9	\$ 1,212.4	\$ 1,418.6
Free Cash Flow Margin	19.8%	19.6%	4.9%	17.1%	23.7%

Certain amounts in the above tables may not total due to rounding of individual amounts.

Charting a Path to Power the Next Decade of Innovation

Hassane El-Khoury, President and CEO

\$5.3B remaining under the existing authorization.

- As reported through Q2'2026

2026 estimates are based on consensus

onsemi: Powering the AI Revolution

Achyut Shah, Group President, Power Solutions Group

GPU Rack Power (kW per Rack) vs Deployment Horizon Graph

- McKinsey & Company – *The shift to 800-volt DC at data centers: Implications for providers*, published July 2026

Cumulative New Data Center Power Consumption Graph

- Bank of America-Watts to Token, May 2026

AI DC TAM CAGRs

- UB, Bank of America, Citi Bank, Mizuho and onsemi internal estimates

2026 estimates are based on consensus

Expanding the Core: Automotive and Industrial

Sudhir Gopalswamy, Group President, Analog & Mixed-Signal and Intelligent Sensing Groups

~0% SAAR 2019-26, 2026-2030

- Bloomberg Auto SAAR Factset 26E (0.39%)

Physical AI: \$6B TAM in 2030

- onsemi estimates, Yole, Omdia projections for: Autonomous Mobile Robots, Drones, Humanoid

2026 estimates are based on consensus

Turning Technology Leadership into Durable Financial Performance

Thad Trent, Executive Vice President and CFO

What you are used to seeing (images)

- Maximize Market Research Pvt. Ltd
- Deloitte and Mordor Intelligence
- KBV Research
- Yole

Sustainable Ecosystem '22-'27 TAM CAGRs

- onsemi estimates
- LMC Automotive: Global Hybrid & Electric Vehicle Forecast - Quarter 4, 2022
- Omdia: Power IC Market Tracker, Sep'22

Sustainable Ecosystem Accelerating onsemi Content

- Based on total onsemi BOM opportunity

Markets that Matter

- onsemi estimates based on current market projections
- Semiconductor TAM excludes Memory

Winning Formula...and Execute

- >\$17B: onsemi Form 10-Q filing for period ended March 31 2023

2026 estimates are based on consensus

No Offer or Solicitation

This communication is for informational purposes only and does not constitute, or form a part of, an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Important Additional Information about the Transaction and Where To Find It

The proposed transaction will be submitted to the stockholders of Synaptics for their consideration. In connection with the proposed transaction, on August 21, 2026, onsemi filed with the SEC a Registration Statement on Form S-4 that included a proxy statement of Synaptics and that also constituted a prospectus of onsemi. Each of Synaptics and onsemi will provide the proxy statement/prospectus to Synaptics stockholders. These materials are not yet final and will be amended. Synaptics and onsemi also plan to file other documents with the SEC regarding the proposed transaction. This document is not a substitute for any prospectus, proxy statement or any other document which Synaptics or onsemi may file with the SEC in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC's website (www.sec.gov). In addition, investors and stockholders will be able to obtain free copies of the proxy statement/prospectus and other documents filed with the SEC by the parties on Synaptics Investor Relations at <https://investor.synaptics.com/> (for documents filed with the SEC by Synaptics) or onsemi Investor Relations at <https://investor.onsemi.com/> (for documents filed with the SEC by onsemi).

Participants in the Solicitation

Synaptics, onsemi, and certain of their respective directors, executive officers and other members of management and employees, under SEC rules may be deemed to be participants in the solicitation of proxies from Synaptics stockholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Synaptics stockholders in connection with the proposed transaction, and a description of their direct and indirect interests, by security holdings or otherwise, will be set forth in the proxy statement/prospectus that will be provided to Synaptics stockholders. You can find more detailed information about Synaptics' executive officers and directors under the headings "Proposal 1 – Election of Directors," "Director Compensation," "Compensation Discussion and Analysis," "Named Executive Officer Compensation Tables," "CEO Pay Ratio Disclosure," "Pay Versus Performance Disclosure" and "Beneficial Ownership of Certain Stockholders" in its definitive proxy statement filed with the SEC on September 16, 2025. To the extent holdings of Synaptics common stock by the directors and executive officers of Synaptics have changed from the amounts of Synaptics common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at <https://www.sec.gov/edgar/browse/?CIK=817720&owner=exclude> under the tab "Ownership Disclosures". You can find more detailed information about onsemi's executive officers and directors under the headings "The Board of Directors and Corporate Governance," "Compensation of Executive Officers" and "Stock Ownership" in its definitive proxy statement filed with the SEC on April 2, 2026. To the extent holdings of onsemi common stock by the directors and executive officers of onsemi have changed from the amounts of onsemi common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at <https://www.sec.gov/edgar/browse/?CIK=1097864&owner=exclude> under the tab "Ownership Disclosures". Additional information about Synaptics' executive officers and directors and onsemi's executive officers and directors can be found in the above-referenced Registration Statement on Form S-4.