INTRODUCTION

Munjal Shah | VP Investor Relations
SAFE HARBOR STATEMENT

This presentation contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business, and can be identified by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements may include words such as “expect,” “anticipate,” “intend,” “believe,” “estimate,” “plan,” “target,” “strategy,” “continue,” “may,” “will,” “should,” variations of such words, or other words and terms of similar meaning.

All forward-looking statements reflect our best judgment and are based on several factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Such factors include, but are not limited to, the risks as identified in the “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business” sections of our most recent Annual Report on Form 10-K and our most recent Quarterly Report on Form 10-Q; and other risks as identified from time to time in our Securities and Exchange Commission reports.

Forward-looking statements are based on information available to us on the date hereof, and we do not have, and expressly disclaim, any obligation to publicly release any updates or any changes in our expectations, or any change in events, conditions, or circumstances on which any forward-looking statement is based. Our actual results and the timing of certain events could differ materially from the forward-looking statements. These forward-looking statements do not reflect the potential impact of any mergers, acquisitions, or other business combinations that had not been completed as of the date of this presentation.

USE OF NON-GAAP METRICS

In this presentation, Synaptics considers and uses certain non-GAAP financial measures, which are not a measurement of the company’s financial performance under GAAP and should not be considered as an alternative or superior to GAAP financial metrics. The non-GAAP information excludes share-based compensation, acquisition related costs, and certain other non-cash or recurring and non-recurring items. In addition, non-GAAP financial measures are not standardized and may not be comparable to non-GAAP financial measures of other companies.

The company presents non-GAAP metrics as an important supplemental measure of its performance since it facilitates operating performance comparisons from period to period. Non-GAAP financial measures have limitations as an analytical tool and should not be considered in isolation or as a substitute for our GAAP financial measures. The principal limitations of these measures are that they do not reflect the company's actual expenses and costs and may thus have the effect of inflating or underestimating the non-GAAP financial measure when compared to the company's operating results reported under GAAP.

Please see our fourth quarter fiscal 2023 press release for additional discussion of our use of non-GAAP financial measures, and the tables attached to the end of this presentation for a complete reconciliation of GAAP to non-GAAP financial measures used in this presentation.
We are reiterating our guidance for the September quarter given in the August 3, 2023 earnings release.

Webcast and slides of today’s presentation are available on the IR section of www.synaptics.com.

Executive team Q&A at the end of the session.

Online audience can submit a question via email to ir@synaptics.com.
ACCELERATING GROWTH

Michael Hurlston | President & CEO
THE SYNAPTICS JOURNEY

1986

1ST TOUCHPAD

1995

IPO Nasdaq

2002

iPOD Capacitive Touch

2004

WORLD’S FIRST Capacitive touch screen phone

2007

1 BILLION UNITS Shipped

2011

MOBILE INVESTMENT

2014

ACCELERATING IoT OPPORTUNITY

2017

ENTERED EDGE AI

2019

BOLSTERED IoT BROADCOM

2020

IoT FOCUS Divested Mobile LCD TDDI

2021

IoT SURPASSES $1B REVENUE

2022

BEGAN IoT INVESTMENT

2023

Synaptics Investor Day 2023
Synaptics Investor Day 2023

SYNAPTICS’ TRANSFORMATION JOURNEY

Long history of successfully transitioning into new markets

PC PHASE (2004)

- Mobile: 16%
- PC: 84%

MOBILE PHASE (2017)

- Mobile: 23%
- PC: 23%

IoT PHASE (2023+)

- Mobile: 14%
- IoT: 70%
MARKET LEADING IoT PRODUCTS

- Video Interface
- Unified Communications and Collaboration (UCC)
- Virtual Reality Display Drivers
- Automotive Infotainment
- Enterprise Headsets
- IoT Connectivity

No. 1

No. 1

No. 1

Top 2

Top 3
THE RIGHT MARKET

Why IoT?

IoT SEMICONDUCTOR MARKET

- 2022: $155B
- 2023: $155B
- 2024: $155B
- 2025: $155B
- 2026: $155B
- 2027: $270B

12% CAGR

$270B

SYNAPTICS SAM EXPANSION

- 2019: $5.0B
- 2023: $9.5B
- 2028: $38B

Note: Prior SAM estimates (green color) are as-presented during the Company's June 9, 2020 Investor Day. Source: IDC, Gartner, Frost & Sullivan, Fortune, Omdia, SAR Insight, and Synaptics internal estimates.
THE RIGHT TECHNOLOGY

Why IoT?

SENSING
- Touch
- Biometrics
- Computer Vision
- Intelligent Audio

PROCESSING
- AI Accelerators
- Audio/Video Processing
- Low-Power Neural Networks
- MPU
- MCU

CONNECTING
- Wi-Fi
- Bluetooth
- ZigBee
- GPS
THE RIGHT TEAM

Why IoT?

IoT TALENT WORLDWIDE

<table>
<thead>
<tr>
<th>US</th>
<th>NON-US</th>
<th>HW</th>
<th>SW</th>
</tr>
</thead>
<tbody>
<tr>
<td>18%</td>
<td>82%</td>
<td>54%</td>
<td>46%</td>
</tr>
</tbody>
</table>
Why IoT?
THE RIGHT CUSTOMERS

Well-established strategic relationships with key players across the IoT space
WITHIN THE BROAD LANDSCAPE OF IoT...

SENSE

PROCESS

CONNECT

MOVES SYNAPTICS INTO THE LARGEST PIECE OF THE IoT MARKET

FOCUS ON PROCESSORS AND WIRELESS
Synaptics Investor Day 2023

WHY PROCESSORS AND WIRELESS

**TRACK RECORD OF SUCCESS**

- **2020:** $65M
- **2022:** $225M

**LARGE MARKETS**

- **$9.3B SAM FY28**
- **$24B SAM FY28**

**RIGHT TECHNOLOGY**

- Best-in-class
- End-to-end portfolio
- Scalable Software
- Efficient AI Network

Source: Omdia, Gartner, and Synaptics internal estimates
Synaptics Investor Day 2023

PROCESSORS AND WIRELESS DRIVE FUNNEL

WIRELESS NETWORKING

ENTERPRISE PRODUCTIVITY

Core IoT
$2.2B

EDGE PROCESSING

THE FUTURE AUTOMOBILE

Enterprise + Automotive
$2.7B

Source: Synaptics internal sales funnel which includes all customer opportunities which are considered as ‘design wins’, ‘design in’, and qualified target opportunities as of the end of FY2023. Valued as the estimated lifetime value of the opportunity based on the customer’s estimated volume forecast for that opportunity and Synaptics sales estimate of ASP.
Synaptics has reinvented itself many times over its history.

Focus on IoT has generated the margins and cash flow that enable further investment.

Processors and Wireless: Large Opportunity within IoT.

Doubling down leads to outsized growth and shareholder value.
WIRELESS CONNECTIVITY

Venkat Kodavati | General Manager, Wireless
Synaptics Wireless

OUR BROAD PORTFOLIO

IoT connectivity supplier with deep know-how and best-in-class products

LARGEST SAM WITH HIGH GROWTH

AUGMENTS WI-FI & BT IN NICHE IoT APPLICATIONS
Synaptics Wireless

WI-FI ANYWHERE, ANYTIME

42 BILLION
Cumulative device shipments

$3.4 TRILLION
Economic value

3.8 BILLION
Annual device shipments

94.6 MILLION
Wi-Fi 6E access points

19.5 BILLION
Devices in use

628 MILLION
Global public access points

2.5 BILLION
Wi-Fi 6 device shipments

473 MILLION
Wi-Fi 6E device shipments

Data source: Wi-Fi Alliance, 2023
Synaptics Wireless

BLUETOOTH® EVERYDAY CONNECTIONS

Total Annual Bluetooth® Device Shipments
NUMBERS IN BILLIONS

Data source: ABI Research, 2023
Synaptics Wireless

WI-FI & BT CONNECTIVITY MARKET

Source: Omdia, and Synaptics internal estimates

FY23

BROAD MARKET
- Low cost
- MCU integrated segments
- Low power
- Data connectivity

HIGH PERFORMANCE
- Performance driven
- Video distribution
- Rate-over-Range

BLE & THREAD
- Standalone BLE/Thread
- Low data rate/low cost
- MCU integrated

SAM EXPANSION
$7+ BILLION

BILIONs

FY28

NEW MARKETS FOR SYNAPTICS

$9.3B

$6.2B

$1.9

$2.0

$2.3

$2.5

$3.2

$3.6

$0

$2

$4

$6

$8

$10
WIRELESS FOUNDATION

300 CUMULATIVE YEARS OF WIRELESS EXECUTIVE LEADERSHIP

TEAM BUILDING
- Assembled top team of 350+
- Extensive engineering infrastructure build

REVENUE GROWTH
- 3.5x revenue
- 10x customers

ORGANIC DEVELOPMENT
- Delivered 4 high-performance SoCs
- Branching out to broad market
Synaptics Wireless

HIGH PERFORMANCE MARKET

OTT/STB/TV

HOME SECURITY

SMART DISPLAY/SPEAKER

DRONES/ROBOTICS

High speed • Reliable connection • Wi-Fi/BT co-existence • Rate-over-Range
Synaptics Wireless

AHEAD OF THE CURVE

LONG RANGE

- Enhanced Spatial diversity algos for 2x range
- Consistent video delivery over large range

IC INNOVATION

- 16nm process for low power & size
- Lowest power consumption by 25%

WI-FI/BT COMBO LEADERSHIP

- First Wi-Fi 7 and Bluetooth® 6.0 product for IoT market
- World’s first innovative Bluetooth MIMO
Synaptics Wireless

INDUSTRY-LEADING PERFORMANCE

SYNAPTICS WI-FI/BT CO-EX ENGINE: 20 YEARS OF EXCELLENCE

- 25x WIDER CHANNEL
- 50% HIGHER THROUGHPUT
- MORE WIRELESS TECH
- LEADING SECURITY
- DEVICE UPDATES
- WFA CERTIFIED

BEST IN CLASS INTEROPERABILITY
WHY WE WIN

WORLD’S BEST WI-FI & BLUETOOTH® IP
Unmatched Interoperability

CUTTING EDGE CMOS RF DESIGN
High reliability and low system cost

EASY HOST INTEGRATION
Lightweight host driver. Robust SW performance

LEADING FEATURES
Wi-Fi 6E, RSDB, HADM, LE Audio, Triple Combo Co-Existence
### Synaptics Wireless

**BROAD MARKET APPLICATIONS**

<table>
<thead>
<tr>
<th>HOME AUTOMATION</th>
<th>SENSORS</th>
<th>WEARABLES</th>
<th>APPLIANCES</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Image" /></td>
<td><img src="image2" alt="Image" /></td>
<td><img src="image3" alt="Image" /></td>
<td><img src="image4" alt="Image" /></td>
</tr>
</tbody>
</table>

- **Low-cost**
- **Small size**
- **Low power**
- **Turnkey System**
Synaptics Wireless

INNOVATION FOR BROAD MARKET

HIGH PERFORMANCE

COMPONENT SIZE

INTEGRATION LEVEL

POWER DRAW

BROAD MARKET

40%
SMALLER CHIP SIZE

50%
LOWER SYSTEM COST

50%
LOWER POWER DRAW
Benefits of Next-Gen Synaptics Technology

**WI-FI/BT MCU INTEGRATION**

Next-gen creates MCU and wireless connectivity application overlap

- **COST**
  Complete system solution at lower cost

- **EASE-OF-USE**
  Integrated dev platform

- **SMALLER SIZE**
  Lower PCB area, BOM & peripherals

- **LOWER POWER**
  No external interface, hardware sharing
WHY WE WIN

Broad Market Applications

INDUSTRY-LEADING PERFORMANCE
Bringing high performance to Broad Market with best interoperability

CUTTING EDGE FEATURES
Delivering first-to-market features

MARKET COMPETITIVE COST AND POWER
Enables rapid customer expansion

MCU + AI INTEGRATION
Reduces BOM cost and expands to new applications
Synaptics Wireless

BLE & THREAD MARKET

<table>
<thead>
<tr>
<th>LOCATION SERVICE</th>
<th>CONSUMER</th>
<th>HEALTH CARE</th>
<th>INDUSTRIAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distance measure</td>
<td>High quality</td>
<td>Low power</td>
<td>Range extension</td>
</tr>
</tbody>
</table>

- Distance measure
- High quality
- Low power
- Range extension
Highly Efficient Coders

**FIRST-RATE BLE FOUNDATION**

**DUAL CORE**

- **WORLD’S FIRST DUAL CORE**
  - Both MIMO or Dual BLE mode
  - MIMO increases range 2x
  - Dual mode lowers latency 2x

**SOFTWARE EXCELLENCE**

- **MODULAR ARCHITECTURE**
  - Code 5x more compact than competition
  - Muti-OS compatible

**CHANNEL SOUNDING**

- **INDUSTRY’S MOST ACCURATE**
  - Tracker, automotive, wearable

**LOW ENERGY AUDIO**

- **LOWEST LATENCY**
  - Multiple connections (Unicast, Broadcast)
Synaptics Wireless

INNOVATION FOR BLE & THREAD

CURRENT GENERATION

NEXT GENERATION

50% SMALLER SIZE

ULTRA-LOW POWER

50% SMALLER TX @ 8dBm
WHY WE WIN

BLE & Thread Market

HIGH-PERFORMANCE STARTING POINT
Solves interoperability and software problems

LEVERAGE EXISTING BLE IP
To contain cost & drive revenue growth

ULTRA-LOW COST & POWER BLE
With more robust RF

FIRST-TO-MARKET IN IOT
With multi-core Bluetooth®
Synaptics Wireless
BILLION DOLLAR GROWTH TARGET

FY2023 FY2024 FY2025 FY2026 FY2027 FY2028

BLE & Thread
BROAD MARKET
HIGH PERFORMANCE

Note: Graphic not to scale and for illustrative purposes only. Wireless products only. Internal Synaptics estimates.
WIRELESS CONNECTIVITY

Key Takeaways

HIGH PERFORMANCE LEADERS
Synaptics world class wireless talent

EXPANDING INTO BROAD MARKET & BLE
Additional $7B+ connectivity SAM

PROCESSORS + CONNECTIVITY
Facilitates & accelerates Broad Market IoT expansion

MAJOR REVENUE GROWTH
Poised to hit $1B in the next 5 years
The Future of the IoT
EDGE PROCESSING & AI

EDGE PROCESSORS EXPECTED TO INCREASINGLY BECOME AI ENABLED

SENSE
PROCESS
CONNECT

MORE PRIVATE
LOWER LATENCY
MORE AVAILABLE
MORE INTELLIGENT
MORE AWARE
The Edge AI IoT Market

A $24 BILLION DEVICE EDGE OPPORTUNITY

Expanded SAM opportunity targeting Edge AI IoT devices

DEVICE EDGE

ON-PREMISES EDGE

ACCESS & METRO EDGE

CLOUD

Smart Home Appliances

IP Cameras

Smart Buildings

Connected Field Devices

Smart Audio & Display

Drones and Robotics

Wearables

Healthcare

* Consumer + Industrial IoT, MPUs + MCUs: Gartner Research Reports, and Synaptics internal estimates
ADDRESSING BROADER IoT MARKETS

Source: Gartner Research reports and Synaptics internal estimates
WE PROVIDE EDGE PROCESSORS TODAY

Established in Market with Key Customers

ADVANCED STREAMERS & STB
MULTIMEDIA PHONES
SMART DISPLAYS

LEADING 12nm SILICON
INDUSTRY STANDARD CORES
AI ENGINES SINCE 2018
INDUSTRY CERTIFICATIONS
KEY SEGMENT SW PROFILES
NEW CUSTOMER PULL FOR OUR SOLUTIONS

Embedded IoT Market

SECURITY SYSTEMS

SMART SIGNAGE

- COST, POWER, PERFORMANCE ADVANTAGE
- AI DIFFERENTIATION
- CUSTOMER INTIMACY & ATTENTION
- FOCUSED SUPPLIER
Synaptics Processors

FAMILY OF EDGE AI PROCESSORS FOR IoT

SCALABLE COMPUTE SOLUTIONS FOR CONSUMER & INDUSTRIAL IoT MARKETS

HIGH PERFORMANCE MPUs

RELEASING SOON

AI-Native Compute

HIGH PERFORMANCE MCUs

IN DEVELOPMENT

AI Compute

CONNECTIVITY MCUs

IN DEVELOPMENT

Low-Power AI Compute
Synaptics Processors

ANATOMY OF A HIGH PERFORMANCE SYNAPTICS MPU

**Secure High-Performance Multimedia 12nm SoC, 2.5W Power**

- **Storage IO**
- **Secure Boot**
- **USB, SPI, SDIO**
- **GbE**
- **PCIe**
- **UART, GPIO, ADC**
- **Power Management**
- **Debug**

**64bit LP/DDR4/4X, Memory Encryption**

- **1C-4C 64b ARM Core Compute**
- **L1 FPU**
- **L2**

**Security Engine**

**NPU 5 TOPS**

**GPU**

**Display IO**

**Audio Interfaces**

**QDEO™ Synaptics AI-enabled Video Post Processing**

**Encode Decode 4K/UHD**

**ISP**

**Synaptics Processors**

**EDGE AI SENSING, VIDEO, AUDIO**

**HARDEDNED SECURITY ENGINE**

**MULTIPLE AI ENGINES**

**PROPRIETARY DISPLAY, VIDEO PIPELINES**
Secure Multi-modal Linux and Android SoCs

HIGH PERFORMANCE MPUs

STB & STREAMERS
- Multi-core accelerated SoCs

HOME AUTOMATION
- Graphics, video, DSP subsystems

PROCESS CONTROL
- AI engines 5+ TOPS

POS & SCANNERS
- Industry standard HW security

SMART APPLIANCES
- Yocto, Linux, Android

SYNAPTICS VALUE-ADD

ADVANCED SILICON PROCESS NODES

MULTI-CORE COMPUTE
- GPU, DSP, AI

SYNAPTICS AI MODELS & TOOLS

HIGH-PERFORMANCE CONNECTIVITY PAIRING
HIGH PERFORMANCE MCUs

HOME CONTROL
- High-performance
- Standard cores

SECURITY & VISION
- Audio, graphics, imaging
- AI engines 10-100 GOPS
- Context-aware computing

WEARABLES
- Always-on sensing

POS & SCANNERS
- Standard HW security

PROCESS CONTROL
- Zephyr, Free RTOS

SYNAPTICS VALUE-ADD
- INNOVATIVE LOW-POWER SCHEME
- BEST-IN-CLASS CORES GPU, DSP
- SYNAPTICS AI MODELS & TOOLS
- OPTIMAL CONNECTIVITY PAIRING

Multi-modal AI-enabled Solution
Power-Efficient, AI-enabled Solution

CONNECTIVITY MCUs

WEARABLES
APPLIANCES
ASSET TRACKING
SENSORS
HEALTHCARE

Ultra-low power 32bit
Standard cores
Integrated connectivity:
Wi-Fi, BT, BLE
AI engines
10s of GOPS
Matter
compliant
Zephyr, Free
RTOS
Standard HW
security

SYNAPTICS
VALUE-ADD

COST-OPTIMIZED
LOW POWER
PROCESSORS
BEST-IN-CLASS
CONNECTIVITY
INTEGRATED
SYNAPTICS
EMBEDDED
SDK & TOOLS
SYNAPTICS
AI MODELS &
TOOLS
SOFTWARE PLATFORM OF CHOICE

SYNAPTICS SOFTWARE PLATFORM: RTOS & LINUX/ANDROID

ENABLE SOFTWARE REUSE WITH A SEAMLESS EXPERIENCE ACROSS THE PORTFOLIO

DEBUG & DEV TOOLS
UNIFIED SDK
MARKET SPECIFIC MIDDLEWARE
FULL STACK SOLUTION
CUSTOMER FEATURE ENABLEMENT

PERFORMANCE

RTOS

LINUX & ANDROID

SYNAPTICS SOFTWARE PLATFORM: RTOS & LINUX/ANDROID

OpenVX
OpenCL
Vulkan
yocto
OpenGL
TrustZone
RTOS
Wayland
Qt
Gstreamer
EASY AI INTEGRATION FOR CUSTOMERS

BUILDING A UNIVERSAL PLATFORM TO ENABLE AI USE-CASES ACROSS OUR IoT PRODUCTS

- Secure AI processing
- Scalable AI engines
- Full-stack AI solutions
- App-specific AI models
- AI tools to optimize models

CUSTOMER DATA

Customers incorporate market-specific AI-enhanced use-cases:

- VIDEO & IMAGE ENHANCEMENT
- PREDICTIVE MAINTENANCE
- USER PRESENCE DETECTION
- SMART ENERGY MANAGEMENT
- SMART MEDICAL INSIGHTS
- WI-FI SENSING
UNLOCK A $24 BILLION OPPORTUNITY
Capitalize on AI trends to disrupt IoT verticals & considerably expand SAM

WE ARE AN EXISTING PROVIDER
Already supplying Edge Processing Solutions for the IoT market

CUSTOMER-CENTRIC FOCUS
Streamline customer experience by creating an industry-leading IoT Software and AI platform

POSITIVELY IMPACT FINANCIALS
Generate significant growth by taking a share of the Edge Processing SAM
ENTERPRISE WORKSPACES

Saleel Awsare | General Manager, Enterprise & Mobile
Insightful Solutions to Enable Enterprise

TOTAL WORKSPACE PLATFORM

30M DOCKS
180M NOTEBOOKS
120M MONITORS
20M CONFERENCE PHONES
90M HEADSETS
Enterprise Workspaces

LEADERSHIP IN A GROWING MARKET

WITH GROWTH
8% CAGR

SAM
4% CAGR

GROWTH
- AI Presence Detection for PCs
- Video technology for seamless workspaces
- AI-enhanced wireless headsets

AUDIO & UCC
- #1 in Wired Enterprise Headsets & UCC SoCs

VIDEO
- #1 in Docking

PC
- #1 in Enterprise NB Touchpads & Fingerprint

Source: IDC, Frost & Sullivan, Fortune, Omdia, SAR Insight, and Synaptics internal estimates
Key Partner for Enterprise Leaders

MARQUEE CUSTOMERS

- Trusted partner with 35+ years of strategic relationships
- Unparalleled commercial reach & scale supporting customers wherever they are
- Enabling multiple different products
- Cross-selling solutions
DIFFERENTIATED TECHNOLOGY
Synergistic portfolio enabling market leadership

VIDEO & DATA TRANSPORT
High-speed, low latency 40G Serdes & DisplayLink® Video

BEST-IN-CLASS SECURITY
Enterprise-grade security in all workspace solutions

EDGE AI PROCESSING
Low-power hardware + advanced ML algorithms

LEADING BIOMETRICS
AI presence detection & MoS fingerprint

TOUCH SENSING
Industry’s leading portfolio for PCs, Mobile & Automotive

ADVANCED AUDIO
Unmatched ENC for enterprise productivity
LEADERSHIP IN DOCKING

First-to-Market DisplayPort 2.1
First-to-Market HDMI 2.1
First-to-Market Smart Dock-on-a-Chip
Pioneered Universal Docking
No. 1 in Docking
Enterprise Workspaces are Evolving

UNIVERSALITY IS PIVOTAL

RISE OF MAC
1 in 4 PCs in US Enterprise¹.

OFFICE HOTELING
63% of Large Enterprises².

BYOD POLICIES
82% of Enterprises³.

¹ Source: IDC estimate, 2021
² Source: Zippia, Hybrid Work Statistics, 2023
³ Source: Cybersecurity Insiders BYOD report, 2021
Synaptics is uniquely positioned to enable seamlessly connected, wireless workspaces.

LOW LATENCY VIDEO COMPRESSION + MA-USB + WIRELESS + AI PRESENCE DETECTION

- WIRELESS DOCKING
- CONNECTED MONITORS
- FLEXIBLE MEETING ROOMS
Brodest Portfolio of Mechanical Clickpads & Haptic Forcepads

LARGE TOUCHPADS

**EXPERIENCE-DEFINING TECHNOLOGY**
- Market moving to large touchpads with higher ASPs ~ 40% of market by ’28
- 3x content value with new haptic forcepads ~17% of market by ’28
- Superior UX with AI-based palm rejection algorithms
**Best-in-Class Biometrics**

**NEXT-GEN SECURE FINGERPRINT**

- Security focus growing
  - In Enterprises & Governments
- Steady attach & growing ASP
  - Match-On-Chip value-add
- Secure & resilient firmware
  - NIST, FIDO2, & FIDO NEXT Certified
Presence Detection

EDGE AI IN PCs HAS ARRIVED

Disruptive AI hardware & 4th-gen algorithms

- Greatly extends PC battery-life (+20%)
- Enables advanced levels of privacy
- Supports Zero-Trust with continual user ID

Wake-on-Approach & Lock-on-Leave

Adoption by leading OEMs

Microsoft native support in Windows 11

Broad Market Adoption

Edge-AI Enhancement
- Facial biometrics
- Multimodal sensing
- Engagement awareness

2021
2% Attach Rate

2022

2023

2024

2025
16% Attach Rate
MARKET & TECHNOLOGY LEADERSHIP

- No. 1 in Enterprise Collaboration products
- Full stack SoC, software and AI algorithm solution
- Leading transition to Video Collaboration
Leading Enterprise Audio Performance

**NEXT-GEN HEADSETS**

Enterprise-quality audio and connectivity

**GROWTH**
- Market expansion
- ASP uplift in growing wireless segment

**DIFFERENTIATION**
- Only provider of unified software platform
- Multi-protocol connectivity: BT, DECT, USB

**PERFORMANCE**
- AI-enhanced noise cancellation algorithms
- Highest audio performance for lowest power
ENTERPRISE WORKSPACES

Key Takeaways

NO. 1 IN EVERY MARKET WE SERVE

GROWING CONTENT VALUE WITH INNOVATION

BROADEST PORTFOLIO OF UNIQUE TECHNOLOGY

SUCCESSFULLY CROSS-SELLING MULTIPLE SOLUTIONS
AUTOMOTIVE

Michael Hurlston | President & CEO
Synaptics Automotive

INFOTAINMENT MARKET DYNAMICS

Automotive Displays 8” and Up – TAM

Source: Omdia, and Synaptics internal estimates
## AUTOMOTIVE: TRENDS IN THE DIGITAL COCKPIT

<table>
<thead>
<tr>
<th>Year Range</th>
<th>Display Size</th>
<th>Touch/Control Type</th>
<th>Price Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010-2020</td>
<td>6-8”</td>
<td>Discrete Touch</td>
<td>$4-10</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Discrete DDIC</td>
<td></td>
</tr>
<tr>
<td>2020-2025</td>
<td>8-14”</td>
<td>Larger, Touch enabled</td>
<td>$12-25</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2-3 TTDIs</td>
<td></td>
</tr>
<tr>
<td>2026+</td>
<td>20”+</td>
<td>Pillar to Post w/ Vivid Resolution</td>
<td>$20-30</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3-6 TDDIs</td>
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<tr>
<td></td>
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<td>Smartbridge</td>
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</tbody>
</table>
Introducing SMARTBRIDGE
Advanced Automotive Display Processor

- **OLED-like Contrast Ratios at LCD panel prices**

- **Advantages of LCD:**
  - Longer Lifetime
  - Lower Cost
  - Lower Power

- **Synaptics SmartBridge:**
  rBOM savings of >$10
Synaptics Automotive
DESIGN WIN TRACTION

#1 AUTOMOTIVE TDDI

Car Model
Design Wins

MERCEDES BENZ GLE

LUCID AIR

50+

25+

OEM Design Wins
Established Climate Targets
Energy efficient operations

Culturally diverse workforce
Socially responsible supply chain

High ethics and integrity standards
Leading governance practices

More information can be found at:
TRACK RECORD OF FINANCIAL EXECUTION

**NON-GAAP GROSS MARGIN EXPANSION**

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
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<tbody>
<tr>
<td>FY2019</td>
<td>38.8%</td>
</tr>
<tr>
<td>FY2020</td>
<td>43.7%</td>
</tr>
<tr>
<td>FY2021</td>
<td>53.6%</td>
</tr>
<tr>
<td>FY2022</td>
<td>60.0%</td>
</tr>
<tr>
<td>FY2023</td>
<td>60.1%</td>
</tr>
</tbody>
</table>

**REVENUE GROWTH OF IoT PRODUCTS**

- **32% CAGR FY19-23**
- **$315** to **$946**

Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe. See financial appendix for GAAP to Non-GAAP reconciliations.
SUCCESSFUL PIVOT TO IoT (2019–2023)

Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe. See Company’s filings with the SEC.
Synaptics Investor Day 2023

DIVERSIFIED INDUSTRY STRUCTURE

TRADITIONAL PC
~3 OEMs

Dell, HP, Lenovo

SMARTPHONES
~6 OEMs

Samsung, Apple, Xiaomi, Oppo, Honor, Vivo

AUTOMOTIVE
~20-30 OEMs

Ford, Toyota, GM, Honda, Mazda, Kia, Volvo

ENTERPRISE
100’s of OEMs

Dell, Cisco, Zebra, HP, Microsoft, Lenovo, Brother, Epson, AVAYA, Mitel, Canon, vTech, Ubiquiti

CORE IoT
1,000’s of OEMs

Ring, Arlo, Verisure, Google, Meta, Ingenico, Samsung, Amazon, ADT, Sagemcom, Casio, Vivint, Canon, Panasonic, Lexmark, Neustar
Synaptics Investor Day 2023

ENHANCED ACCOUNTABILITY: INTRODUCING “CORE IoT”

CURRENT REPORTING
(FY2023 ACTUALS)

- 14% Mobile
- 16% PC
- 70% IoT

NEW REPORTING
(FY2023 ACTUALS)

- 14% Mobile
- 23% Core IoT
- 63% Enterprise + Automotive

<table>
<thead>
<tr>
<th>CORE IoT</th>
<th>ENTERPRISE + AUTOMOTIVE</th>
<th>MOBILE</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Wireless • Processors</td>
<td>• Enterprise Workspace • Automotive • PC (commercial laptops)</td>
<td>• Mobile Touch • Legacy Customer</td>
</tr>
</tbody>
</table>

CORE IoT = PROCESS & CONNECT
SIGNIFICANT SERVICEABLE ADDRESSABLE MARKET

Core IoT
- 10-15% CAGR*
- Wireless $9B SAM*
- Processors $24B SAM*

Enterprise + Automotive (and Mobile)
- 3-6% CAGR*
- $5B SAM*

Source: IDC, Gartner, Frost & Sullivan, Fortune, Omdia, SAR Insight, and Synaptics internal estimates
*Estimates for FY2028, CAGR is FY2023-FY2028
Core IoT: NEW PRODUCTS DRIVE GROWTH UPSIDE

Core IoT Revenue: Tremendous Growth Prospects

NEW IoT PROCESSORS
BROAD-MARKET CONNECTIVITY
WI-FI 7 EXPANSION
EXISTING PRODUCTS (15-20% CAGR)

Excess Inventory Depletion
EXISTING PRODUCTS SALES FUNNEL* 28% YOY GROWTH

FY2023 FY2024 FY2025 FY2026 FY2027 FY2028

Note: Graphic not to scale and for illustrative purposes only. Core IoT products only. Synaptics internal estimates.

*Existing Products Sales Funnel growth as FY2023 vs FY2022 per Synaptics identified customer opportunities expressed in estimated lifetime value.
Synaptics almost doubles revenue by FY2028* – driven primarily by Core IoT

*Note: Revenue CAGR as estimate of FY2023 through FY2028 timeframe

**5-Year Revenue CAGR is estimate as of the date of this presentation
Long-term blended Gross Margin target: **57%** of Sales (Non-GAAP)

- **Core IoT**
  - Mid-50’s Gross Margin (Non-GAAP)
- **Mobile**
  - ~10% of sales

Note: Graphic not to scale and for illustrative purposes only.
OUR THESIS

- IoT semiconductor market consolidates & rationalizes over time
- Our growth rate & business model allows us to meaningfully participate

M&A CRITERIA

Core IoT Acceleration:
- Further scale in Processors
- Industrial end market access
- Expansive go-to market capabilities

Enterprise + Automotive Acceleration:
- Bill-of-Material expansion at large customers
- Accretive to Growth and/or Accretive to Earnings

RECENT INVESTMENTS
## ORGANIC GROWTH
Prioritize fastest growing Core IoT

## INORGANIC INVESTMENT
Heavy bias for accretive opportunities

## DEBT MANAGEMENT
Target gross leverage of 1.5x

## SHARE REPURCHASES
Opportunistic depending on market conditions

## Synaptics 3.0
### CAPITAL ALLOCATION PRIORITIES

- **$1.7B**
  - Total R&D Investments
  - FY18-23
  - **16% ROIC**

- **$1.4B**
  - M&A Activity
  - FY18-23

<table>
<thead>
<tr>
<th>Leverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2023 Ending</td>
</tr>
<tr>
<td>Gross: 2.2x</td>
</tr>
<tr>
<td>Net: 0.2x</td>
</tr>
</tbody>
</table>

Leverage

### Notes:
1. R&D investments as total Non-GAAP R&D operating expenses cumulative over this time period, as-reported and not proforma for any acquisitions or divestitures.
2. ROIC defined as Non-GAAP Operating Income over the cumulative FY18-23 period, divided by Non-GAAP R&D operating expenses.
3. M&A activity as the sum of enterprise value of acquisition and divestitures closed from FY18-23.
4. Leverage calculated as year-end FY2023 outstanding Debt balance divided by Adjusted EBITDA from the proceeding 4 quarters, a Non-GAAP metric which is defined per the company’s Credit agreement. Net Leverage refers to the outstanding debt balance as of year end 2023 minus cash & cash equivalents as of year end 2023, divided by Adjusted EBITDA. See appendix for reconciliation of Adjusted EBITDA.
5. CAGR ROI refers to the compounded return on investment for each of the company’s repurchases during FY2018-2023 using the blended average repurchase price relative to the closing price of $88.23 on 08/18/2023.
### SYNAPTICS 1.0
**Smartphone & PC focused**

### SYNAPTICS 2.0
**Pivot portfolio to IoT, improve profitability**

### SYNAPTICS 3.0
Accelerate growth while delivering on an established financial model

### EVOLUTION OF THE FINANCIAL MODEL

<table>
<thead>
<tr>
<th>Non-GAAP Measures*</th>
<th>JUN 2020</th>
<th>FEB 2021</th>
<th>UPDATED MODEL SEPT 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>4-6%</td>
<td>8-10%</td>
<td>10-15%</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>&gt;50%</td>
<td>57%</td>
<td>57%</td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES</strong></td>
<td>26-30%</td>
<td>n/a</td>
<td>25-29%</td>
</tr>
<tr>
<td><strong>OPERATING MARGIN</strong></td>
<td>20%</td>
<td>30%</td>
<td>&gt;30%</td>
</tr>
</tbody>
</table>

*Note: Gross Margin, Operating Expenses, and Operating Margin are presented as Non-GAAP measurements. See the appendix in this presentation for GAAP to Non-GAAP reconciliations for prior results. June 2020 and February 2021 represent dates upon which the Company updated its prior long-term financial model, the Company has not presented any other long-term financial model(s) during this timeframe (CY2020-Sept 2023).
BRINGING IT ALL TOGETHER

Key Takeaways

HUGE OPPORTUNITY IN CORE IoT MARKET
Significant growth accelerator

ENTERPRISE LEADERSHIP UNDERPINS INVESTMENT
Strong financial basis to fund Core IoT expansion

TRACK-RECORD OF SUCCESS
Established team history of delivering strong financial results

COMPELLING FINANCIAL MODEL
>30% Operating Margin
Online audience can submit a question via email to ir@synaptics.com
## GAAP TO NON-GAAP RECONCILIATIONS

<table>
<thead>
<tr>
<th></th>
<th>FY23 Actual</th>
<th>FY22 Actual</th>
<th>FY21 Actual</th>
<th>FY20 Actual</th>
<th>FY19 Actual</th>
<th>FY18 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP gross margin</strong></td>
<td>715.9</td>
<td>943.1</td>
<td>811.2</td>
<td>643.1</td>
<td>497.1</td>
<td>490.1</td>
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<tr>
<td>Acquisition related costs</td>
<td>95.0</td>
<td>97.0</td>
<td>103.4</td>
<td>36.7</td>
<td>62.6</td>
<td>106.7</td>
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<tr>
<td>Loss/(recovery) on supply commitment</td>
<td>-</td>
<td>-</td>
<td>(0.9)</td>
<td>(3.0)</td>
<td>9.0</td>
<td>-</td>
</tr>
<tr>
<td>Retention costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.5</td>
<td>0.1</td>
<td>-</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>4.0</td>
<td>4.2</td>
<td>3.4</td>
<td>2.1</td>
<td>1.1</td>
<td>3.2</td>
</tr>
<tr>
<td><strong>Non-GAAP gross margin</strong></td>
<td><strong>$814.9</strong></td>
<td><strong>$1,044.3</strong></td>
<td><strong>$717.4</strong></td>
<td><strong>$582.4</strong></td>
<td><strong>$571.9</strong></td>
<td><strong>$593.0</strong></td>
</tr>
</tbody>
</table>

**GAAP gross margin - percentage of revenue**
- 52.8% 54.2% 45.6% 40.7% 33.8% 29.4%

**Acquisition related costs - percentage of revenue**
- 7.0% 5.9% 7.7% 3.0% 4.2% 6.6%

**Loss/(recovery) on supply commitment - percentage of revenue**
- 0.0% 0.0% 0.0% -0.2% 0.6% 0.0%

**Retention costs**
- 0.0% 0.0% 0.0% 0.0% 0.0% 0.0%

**Share-based compensation - percentage of revenue**
- 0.3% 0.2% 0.3% 0.3% 0.2% 0.2%

**Non-GAAP gross margin - percentage of revenue**
- 68.1% 69.8% 55.6% 43.7% 38.8% 36.4%

<table>
<thead>
<tr>
<th></th>
<th>FY23 Actual</th>
<th>FY22 Actual</th>
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<th>FY20 Actual</th>
<th>FY19 Actual</th>
<th>FY18 Actual</th>
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<tbody>
<tr>
<td><strong>GAAP operating expense</strong></td>
<td><strong>$591.6</strong></td>
<td><strong>$592.7</strong></td>
<td><strong>$494.2</strong></td>
<td><strong>$474.2</strong></td>
<td><strong>$503.4</strong></td>
<td><strong>$542.0</strong></td>
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<td>118.9</td>
<td>(128.8)</td>
<td>(80.7)</td>
<td>(58.3)</td>
<td>(55.9)</td>
<td>(56.1)</td>
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<tr>
<td>Acquisition related costs</td>
<td>(37.2)</td>
<td>(43.2)</td>
<td>(36.0)</td>
<td>(16.8)</td>
<td>(14.6)</td>
<td>(26.3)</td>
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<tr>
<td>Restructuring costs</td>
<td>- (18.3)</td>
<td>(7.4)</td>
<td>(33.0)</td>
<td>(17.7)</td>
<td>(13.6)</td>
<td></td>
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<tr>
<td>Retention program costs</td>
<td>- (5.1)</td>
<td>-</td>
<td>(13.4)</td>
<td>(2.5)</td>
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<tr>
<td>Vendor settlement accrual</td>
<td>(4.0)</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Amortization of prepaid development costs</td>
<td>(5.8)</td>
<td>(10.0)</td>
<td>(9.2)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of audio technology assets</td>
<td>-</td>
<td>-</td>
<td>(34.2)</td>
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<td>-</td>
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<tr>
<td>In-process research and development charge</td>
<td>-</td>
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<td>- (2.4)</td>
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<tr>
<td>CEO severance costs</td>
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<td>(2.2)</td>
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<td>-</td>
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<td>Arbitration settlement costs, net</td>
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<td>- 1.7</td>
<td>(28)</td>
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<td><strong>Non-GAAP operating expense</strong></td>
<td><strong>$396.0</strong></td>
<td><strong>$393.4</strong></td>
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<td><strong>$351.2</strong></td>
<td><strong>$413.2</strong></td>
<td><strong>$431.2</strong></td>
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<table>
<thead>
<tr>
<th></th>
<th>FY23 Actual</th>
<th>FY22 Actual</th>
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<th>FY19 Actual</th>
<th>FY18 Actual</th>
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</thead>
<tbody>
<tr>
<td><strong>GAAP research and development expense</strong></td>
<td><strong>$351.2</strong></td>
<td><strong>$367.3</strong></td>
<td><strong>$313.4</strong></td>
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<td><strong>$340.0</strong></td>
<td><strong>$557.3</strong></td>
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<td>Share-based compensation</td>
<td>(52.7)</td>
<td>(59.7)</td>
<td>(45.4)</td>
<td>(32.3)</td>
<td>(33.7)</td>
<td>(38.6)</td>
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<td>Retention program costs</td>
<td>-</td>
<td>-</td>
<td>(4.0)</td>
<td>(8.4)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amortization of prepaid development costs</td>
<td>(5.8)</td>
<td>(10.0)</td>
<td>(9.2)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Integration related costs</td>
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<td>(0.4)</td>
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<td><strong>Non-GAAP research and development expense</strong></td>
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<td><strong>$259.4</strong></td>
<td><strong>$306.3</strong></td>
<td><strong>$318.3</strong></td>
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<table>
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<th>FY22 Actual</th>
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<th>FY19 Actual</th>
<th>FY18 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP selling, general, and administrative expense</strong></td>
<td><strong>$175.0</strong></td>
<td><strong>$168.4</strong></td>
<td><strong>$144.9</strong></td>
<td><strong>$127.0</strong></td>
<td><strong>$129.8</strong></td>
<td><strong>$147.7</strong></td>
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<tr>
<td>Share-based compensation</td>
<td>(85.9)</td>
<td>(59.1)</td>
<td>(44.3)</td>
<td>(26.0)</td>
<td>(22.2)</td>
<td>(26.5)</td>
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<tr>
<td>Retention program costs</td>
<td>-</td>
<td>-</td>
<td>(1.1)</td>
<td>(0.0)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Vendor settlement accrual</td>
<td>(4.0)</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Arbitration settlement costs, net</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1.7</td>
<td>(2.8)</td>
<td>-</td>
</tr>
<tr>
<td>Transaction/Integration related costs</td>
<td>(1.8)</td>
<td>(4.5)</td>
<td>(2.4)</td>
<td>(4.2)</td>
<td>(3.4)</td>
<td>(2.5)</td>
</tr>
<tr>
<td><strong>Non-GAAP selling, general, and administrative expense</strong></td>
<td><strong>$103.3</strong></td>
<td><strong>$104.6</strong></td>
<td><strong>$97.1</strong></td>
<td><strong>$91.8</strong></td>
<td><strong>$95.9</strong></td>
<td><strong>$110.9</strong></td>
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### GAAP TO NON-GAAP RECONCILIATIONS

**Synaptics Investor Day 2023**

<table>
<thead>
<tr>
<th></th>
<th>FY23 Actual</th>
<th>FY22 Actual</th>
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<th>FY20 Actual</th>
<th>FY19 Actual</th>
<th>FY18 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP operating income (loss)</td>
<td>$154.3</td>
<td>$350.4</td>
<td>$147.0</td>
<td>$68.9</td>
<td>($8.3)</td>
<td>($61.9)</td>
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<tr>
<td>Recovery on supply commitment</td>
<td>-</td>
<td>-</td>
<td>(0.6)</td>
<td>(3.0)</td>
<td>9.0</td>
<td>-</td>
</tr>
<tr>
<td>Acquisition &amp; transaction/integration related costs</td>
<td>132.2</td>
<td>140.2</td>
<td>138.4</td>
<td>55.6</td>
<td>77.3</td>
<td>138.0</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>122.6</td>
<td>133.0</td>
<td>99.1</td>
<td>50.4</td>
<td>59.0</td>
<td>71.3</td>
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<tr>
<td>Restructuring costs</td>
<td>-</td>
<td>18.3</td>
<td>7.4</td>
<td>33.0</td>
<td>17.7</td>
<td>12.0</td>
</tr>
<tr>
<td>Restructuring costs</td>
<td>-</td>
<td>-</td>
<td>5.1</td>
<td>13.9</td>
<td>2.5</td>
<td>-</td>
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<tr>
<td>Amortization of prepaid development costs</td>
<td>5.8</td>
<td>10.0</td>
<td>9.2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Vendor settlement accrual</td>
<td>4.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other items, net</td>
<td>-</td>
<td>-</td>
<td>(34.2)</td>
<td>2.4</td>
<td>0.5</td>
<td>4.4</td>
</tr>
<tr>
<td>In-process research and development charge</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Non-GAAP operating income</strong></td>
<td>$418.8</td>
<td>$651.0</td>
<td>$366.4</td>
<td>$231.2</td>
<td>$159.7</td>
<td>$181.8</td>
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<table>
<thead>
<tr>
<th></th>
<th>FY23 Actual</th>
<th>FY22 Actual</th>
<th>FY21 Actual</th>
<th>FY20 Actual</th>
<th>FY19 Actual</th>
<th>FY18 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income</td>
<td>$73.6</td>
<td>$257.5</td>
<td>$79.6</td>
<td>$118.8</td>
<td>($22.6)</td>
<td>($124.1)</td>
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<tr>
<td>Acquisition &amp; transaction/integration related costs</td>
<td>132.2</td>
<td>140.2</td>
<td>138.4</td>
<td>55.6</td>
<td>77.3</td>
<td>138.0</td>
</tr>
<tr>
<td>Loss/(recovery) on supply commitment</td>
<td>-</td>
<td>-</td>
<td>(0.0)</td>
<td>(3.0)</td>
<td>9.0</td>
<td>-</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>122.6</td>
<td>133.0</td>
<td>99.1</td>
<td>50.4</td>
<td>59.0</td>
<td>71.3</td>
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<tr>
<td>Restructuring costs</td>
<td>-</td>
<td>18.3</td>
<td>7.4</td>
<td>33.0</td>
<td>17.7</td>
<td>12.0</td>
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<tr>
<td>In-process research and development charge</td>
<td>-</td>
<td>-</td>
<td>5.1</td>
<td>13.9</td>
<td>2.5</td>
<td>-</td>
</tr>
<tr>
<td>Amortization of prepaid development costs</td>
<td>5.8</td>
<td>10.0</td>
<td>9.2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of assets</td>
<td>-</td>
<td>-</td>
<td>(105.1)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale and leaseback transaction</td>
<td>-</td>
<td>-</td>
<td>(5.4)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of audio technology assets</td>
<td>-</td>
<td>-</td>
<td>(34.2)</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Gain on supplier settlement</td>
<td>-</td>
<td>1.8</td>
<td>-</td>
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</tr>
<tr>
<td>Vendor settlement accrual</td>
<td>4.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CEO severance costs</td>
<td>-</td>
<td>2.6</td>
<td>11.6</td>
<td>20.1</td>
<td>18.8</td>
<td>13.5</td>
</tr>
<tr>
<td>Equity investment (gain) / loss</td>
<td>-</td>
<td>(1.6)</td>
<td>9.1</td>
<td>2.0</td>
<td>1.8</td>
<td>1.8</td>
</tr>
<tr>
<td><strong>Non-GAAP</strong> tax adjustments</td>
<td>(14.4)</td>
<td>(10.6)</td>
<td>(11.8)</td>
<td>10.4</td>
<td>(16.5)</td>
<td>21.2</td>
</tr>
<tr>
<td><strong>Non-GAAP net income</strong></td>
<td>$324.4</td>
<td>$341.2</td>
<td>$376.4</td>
<td>$297.2</td>
<td>$241.2</td>
<td>$264.8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>FY23 Actual</th>
<th>FY22 Actual</th>
<th>FY21 Actual</th>
<th>FY20 Actual</th>
<th>FY19 Actual</th>
<th>FY18 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income per share - diluted</td>
<td>$1.83</td>
<td>$6.33</td>
<td>$2.08</td>
<td>$3.41</td>
<td>($0.06)</td>
<td>($3.03)</td>
</tr>
<tr>
<td>Acquisition &amp; transaction/integration related costs</td>
<td>3.29</td>
<td>3.44</td>
<td>3.64</td>
<td>2.23</td>
<td>3.98</td>
<td>-</td>
</tr>
<tr>
<td>Loss/(recovery) on supply commitment</td>
<td>-</td>
<td>-</td>
<td>(0.01)</td>
<td>(0.09)</td>
<td>0.26</td>
<td>-</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>3.05</td>
<td>3.27</td>
<td>2.43</td>
<td>1.73</td>
<td>1.71</td>
<td>2.07</td>
</tr>
<tr>
<td>Restructuring costs</td>
<td>-</td>
<td>0.41</td>
<td>0.18</td>
<td>0.51</td>
<td>0.34</td>
<td>-</td>
</tr>
<tr>
<td>Restructuring costs</td>
<td>-</td>
<td>-</td>
<td>0.13</td>
<td>0.40</td>
<td>0.07</td>
<td>-</td>
</tr>
<tr>
<td>Amortization of prepaid development costs</td>
<td>0.14</td>
<td>0.24</td>
<td>0.24</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>In-process research and development charge</td>
<td>-</td>
<td>-</td>
<td>0.1</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of assets</td>
<td>-</td>
<td>-</td>
<td>(3.0)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale and leaseback transaction</td>
<td>-</td>
<td>(0.13)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of audio technology assets</td>
<td>-</td>
<td>-</td>
<td>(0.89)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on supplier settlement</td>
<td>-</td>
<td>(0.04)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Vendor settlement accrual</td>
<td>0.10</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CEO severance costs</td>
<td>-</td>
<td>0.06</td>
<td>0.32</td>
<td>0.54</td>
<td>0.31</td>
<td>0.80</td>
</tr>
<tr>
<td>Equity investment (gain) / loss</td>
<td>-</td>
<td>(0.06)</td>
<td>0.24</td>
<td>0.06</td>
<td>0.05</td>
<td>0.05</td>
</tr>
<tr>
<td><strong>Non-GAAP</strong> tax adjustment</td>
<td>(0.35)</td>
<td>(0.27)</td>
<td>(0.31)</td>
<td>(0.30)</td>
<td>(0.54)</td>
<td>(0.64)</td>
</tr>
<tr>
<td><strong>Non-GAAP net income per share - diluted</strong></td>
<td>$8.12</td>
<td>$13.54</td>
<td>$8.26</td>
<td>$5.95</td>
<td>$4.00</td>
<td>$4.35</td>
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</table>
Reconciliation of R&D ROIC to nearest GAAP measure

<table>
<thead>
<tr>
<th>Reconciliation of R&amp;D ROIC to nearest GAAP measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ millions)</td>
</tr>
<tr>
<td>Totals FY18-23</td>
</tr>
<tr>
<td>GAAP R&amp;D Expense</td>
</tr>
<tr>
<td>Non-GAAP R&amp;D Expense</td>
</tr>
<tr>
<td>$2,029</td>
</tr>
<tr>
<td>$1,718</td>
</tr>
<tr>
<td>GAAP Operating Income</td>
</tr>
<tr>
<td>Non-GAAP Operating Income</td>
</tr>
<tr>
<td>$652</td>
</tr>
<tr>
<td>$1,990</td>
</tr>
<tr>
<td>GAAP ROIC on R&amp;D</td>
</tr>
<tr>
<td>Non-GAAP ROIC on R&amp;D</td>
</tr>
<tr>
<td>-68%</td>
</tr>
<tr>
<td>16%</td>
</tr>
</tbody>
</table>

ROIC = Operating Income / R&D Expense - 1

Reconciliation of GAAP Net Income to Adjusted Earnings Before Interest Depreciation and Amortization (Adjusted EBITDA)

<table>
<thead>
<tr>
<th>Consolidated EBITDA (trailing four quarters)</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ millions)</td>
</tr>
<tr>
<td>Q1 FY2023</td>
</tr>
<tr>
<td>Q2 FY2023</td>
</tr>
<tr>
<td>Q3 FY2023</td>
</tr>
<tr>
<td>Q4 FY2023</td>
</tr>
<tr>
<td>FY2023</td>
</tr>
<tr>
<td>Consolidated GAAP Net Income</td>
</tr>
<tr>
<td>64.6</td>
</tr>
<tr>
<td>22.0</td>
</tr>
<tr>
<td>10.4</td>
</tr>
<tr>
<td>(23.4)</td>
</tr>
<tr>
<td>73.6</td>
</tr>
<tr>
<td>+ plus income and franchise taxes</td>
</tr>
<tr>
<td>39.1</td>
</tr>
<tr>
<td>17.4</td>
</tr>
<tr>
<td>16.8</td>
</tr>
<tr>
<td>(20.9)</td>
</tr>
<tr>
<td>52.4</td>
</tr>
<tr>
<td>+ plus Consolidated Interest Expense</td>
</tr>
<tr>
<td>11.3</td>
</tr>
<tr>
<td>12.6</td>
</tr>
<tr>
<td>15.8</td>
</tr>
<tr>
<td>15.9</td>
</tr>
<tr>
<td>55.6</td>
</tr>
<tr>
<td>+ plus amortization and depreciation</td>
</tr>
<tr>
<td>41.7</td>
</tr>
<tr>
<td>41.1</td>
</tr>
<tr>
<td>40.6</td>
</tr>
<tr>
<td>40.2</td>
</tr>
<tr>
<td>163.6</td>
</tr>
<tr>
<td>+ plus extraordinary, unusual, non-recurring</td>
</tr>
<tr>
<td>charges or losses</td>
</tr>
<tr>
<td>2.1</td>
</tr>
<tr>
<td>(1.5)</td>
</tr>
<tr>
<td>-</td>
</tr>
<tr>
<td>4.0</td>
</tr>
<tr>
<td>4.6</td>
</tr>
<tr>
<td>+ plus integration costs for Acquisitions</td>
</tr>
<tr>
<td>-</td>
</tr>
<tr>
<td>-</td>
</tr>
<tr>
<td>-</td>
</tr>
<tr>
<td>1.8</td>
</tr>
<tr>
<td>1.8</td>
</tr>
<tr>
<td>+ plus expenses associated with stock plans</td>
</tr>
<tr>
<td>and similar arrangements</td>
</tr>
<tr>
<td>30.5</td>
</tr>
<tr>
<td>31.5</td>
</tr>
<tr>
<td>29.8</td>
</tr>
<tr>
<td>30.3</td>
</tr>
<tr>
<td>122.1</td>
</tr>
<tr>
<td>- minus interest income</td>
</tr>
<tr>
<td>3.0</td>
</tr>
<tr>
<td>5.8</td>
</tr>
<tr>
<td>8.4</td>
</tr>
<tr>
<td>10.8</td>
</tr>
<tr>
<td>28.0</td>
</tr>
<tr>
<td>Consolidated EBITDA</td>
</tr>
<tr>
<td>186.3</td>
</tr>
<tr>
<td>119.1</td>
</tr>
<tr>
<td>105.0</td>
</tr>
<tr>
<td>35.3</td>
</tr>
<tr>
<td>445.7</td>
</tr>
</tbody>
</table>
# FISCAL Q1 2024 GUIDANCE

Provided August 3, 2023

<table>
<thead>
<tr>
<th></th>
<th>GAAP</th>
<th>NON-GAAP ADJUSTMENT</th>
<th>NON-GAAP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>$215M to $245M</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong>*</td>
<td>43.5% to 47.5%</td>
<td>$18M</td>
<td>52.0% to 55.0%</td>
</tr>
<tr>
<td><strong>OPERATING EXPENSE</strong></td>
<td>$139M to $147M</td>
<td>$42M to $47M</td>
<td>$97M to $100M</td>
</tr>
</tbody>
</table>

**Notes:**

*Projected Non-GAAP gross margin excludes $17.0 million of intangible asset amortization and $1.0 million of share-based compensation

**Projected Non-GAAP operating expense excludes $29.0 million to $31.0 million of share-based compensation, $7.0 million to $10.0 million restructuring costs, and $6.0 million of intangible asset amortization