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.

Synaptics Investor Day 2023

AGENDA

Growth Strategy

MICHAEL HURLSTON
President & CEO

Wireless Connectivity

VENKAT KODAVATI
SVP & GM, Wireless

IoT Processors

VIKRAM GUPTA
SVP & GM, IoT Processors

Enterprise Workspaces

SALEEL AWSARE
SVP & GM, Enterprise/Mobile

Automotive

MICHAEL HURLSTON
President & CEO

Financials for Growth

DEAN BUTLER
CFO

Q & A

EXECUTIVE TEAM
Synaptics
Synaptics Investor Day 2023

THE SYNAPTICS JOURNEY

1986 - FOUNDED
Federico Faggin & Carver Mead

1995 - 1ST TOUCHPAD

2002 - IPO
Capacitive Touch

2004 - iPod
Capacitive Touch screen phone

2007 - WORLD'S FIRST
Capacitive touch screen phone

2011 - 1 BILLION UNITS
Shipped

2014 - MOBILE INVESTMENT

2017 - ENTERED
EDGE AI

2019 - IoT FOCUS
Divested Mobile LCD TDDI

2020 - BOLSTERED IoT
DisplayLink
BROADCOM

2021 - ACCELERATING
IoT OPPORTUNITY

2022 - IoT SURPASSES
$1B REVENUE

2023 - BEGAN IoT INVESTMENT
Long history of successfully transitioning into new markets

**PC PHASE (2004)**
- Mobile: 16%
- PC: 84%
- IoT: 5%

**MOBILE PHASE (2017)**
- Mobile: 82%
- PC: 23%
- IoT: 5%

**IoT PHASE (2023+)**
- Mobile: 14%
- PC: 16%
- IoT: 70%
MARKET LEADING IoT PRODUCTS

- No. 1 - VIDEO INTERFACE
- No. 1 - UNIFIED COMMUNICATIONS AND COLLABORATION (UCC)
- No. 1 - VIRTUAL REALITY DISPLAY DRIVERS
- No. 1 - AUTOMOTIVE INFOTAINMENT
- Top 2 - ENTERPRISE HEADSETS
- Top 3 - IoT CONNECTIVITY
Why IoT?

THE RIGHT MARKET

IoT SEMICONDUCTOR MARKET

SYNAPTICS SAM EXPANSION

Source: Gartner IoT Semiconductors, Worldwide, 2Q23 Update, and Synaptics internal estimates

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, SARI Insight, and Synaptics internal estimates
Why IoT?
THE RIGHT TECHNOLOGY

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?

ACCESS TO IoT TALENT WORLDWIDE

MANAGEMENT WITH 85 YEARS OF EXPERIENCE LEADING HIGH-GROWTH IoT TEAMS

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>
Well-established strategic relationships with key players across the IoT space
Focus on processors and wireless

Moves Synaptics into the largest piece of the IoT market

Process

Connect
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

**Sources:** Omdia, Gartner, and Synaptics internal estimates
Core IoT $2.2B

EDGE PROCESSING

WIRELESS NETWORKING

ENTERPRISE PRODUCTIVITY

THE FUTURE AUTOMOBILE

Enterprise + Automotive $2.7B

Source: Synaptics internal sales funnel which includes all customer opportunities which are considered as 'design win', '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.
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

3.8 BILLION
Annual device shipments

19.5 BILLION
Devices in use

2.5 BILLION
Wi-Fi 6 device shipments

$3.4 TRILLION
Economic value

94.6 MILLION
Wi-Fi 6E access points

628 MILLION
Global public access points

473 MILLION
Wi-Fi 6E device shipments

Data source: Wi-Fi Alliance, 2023
Total Annual Bluetooth® Device Shipments

NUMBERS IN BILLIONS

- 2018: 3.8
- 2019: 4.1
- 2020: 4.2
- 2021: 4.6
- 2022: 4.9
- 2023: 5.4
- 2024: 5.9
- 2025: 6.5
- 2026: 7.1
- 2027: 7.6

9% CAGR

Data source: ABI Research, 2023
Synaptics Wireless

WI-FI & BT CONNECTIVITY MARKET

SAM EXPANSION
$7+ BILLION

BILLS
$10 $8 $6 $4 $2 $0

FY23
$2.3
$2.0
$1.9

$9.3B

FY28
$3.6
$3.2
$2.5

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

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

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

Source: Omdia, and Synaptics internal estimates

NEW MARKETS FOR SYNPATICS
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

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
## BLE & THREAD MARKET

### Location Service
- **Distance measure**

### Consumer
- **High quality**

### Health Care
- **Low power**
- **Range extension**

### Industrial
FIRST-RATE BLE FOUNDATION

Highly Efficient Coders

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
  - Multi-OS compatible

CHANNEL SOUNDING
- Industry’s most accurate
  - Tracker, automotive, wearable

LOW ENERGY AUDIO
- Lowest latency
  - Multiple connections (Unicast, Broadcast)
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

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
PROCESSORS

Vikram Gupta  |  General Manager, IoT Processors
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, MPU + MCU, Gartner Research Reports, and Synaptics internal estimates
Synaptics Processor Solutions

ADDRESSING BROADER IoT MARKETS

Source: Gartner Research reports and Synaptics internal estimates
Established in Market with Key Customers

WE PROVIDE EDGE PROCESSORS TODAY

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
FAMILY OF EDGE AI PROCESSORS FOR IoT

SCALABLE COMPUTE SOLUTIONS FOR CONSUMER & INDUSTRIAL IoT MARKETS

HIGH PERFORMANCE MPUs

HIGH PERFORMANCE MCUs

CONNECTIVITY MCUs

AI-Native Compute

IN DEVELOPMENT

AI Compute

IN DEVELOPMENT

Low-Power AI Compute

RELEASING SOON
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**

- **GPU**
- **Display IO**
- **NPU 5 TOPS**
- **Audio Interfaces**

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

- **Stream Processor**
- **Encode Decode 4K/UHD**
- **ISP**

EDGE AI SENSING, VIDEO, AUDIO  |  HARDENED 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 Standard cores
Audio, graphics, imaging
AI engines 10-100 GOPS
Context-aware computing
Always-on sensing
Standard HW security
Zephyr, Free RTOS

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

CONNECTIVITY MCUs

WEARABLES
- Ultra-low power 32bit
- Standard cores

APPLIANCES
- Integrated connectivity: Wi-Fi, BT, BLE

ASSET TRACKING
- AI engines 10s of GOPS

SENSORS
- Matter compliant
- Zephyr, Free RTOS

HEALTHCARE
- Standard HW security

SYNAPTICS VALUE-ADD

COST-OPTIMIZED LOW POWER PROCESSORS

BEST-IN-CLASS CONNECTIVITY INTEGRATED

SYNAPTICS EMBEDDED SDK & TOOLS

SYNAPTICS AI MODELS & TOOLS
Synaptics Processors

SOFTWARE PLATFORM OF CHOICE

ENABLE SOFTWARE REUSE WITH A SEAMLESS EXPERIENCE ACROSS THE PORTFOLIO

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

SYNAPTICS SOFTWARE PLATFORM: RTOS & LINUX/ANDROID

RTOS
LINUX & ANDROID

SYNAPTICS SOFTWARE PLATFORM: RTOS & LINUX/ANDROID
Synaptics AI Platform

EASY AI INTEGRATION FOR CUSTOMERS

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

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

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
Key Takeaways

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
Insightful Solutions to Enable Enterprise

TOTAL WORKSPACE PLATFORM

- **30M** DOCKS
- **180M** NOTEBOOKS
- **120M** MONITORS
- **20M** CONFERENCE PHONES
- **90M** HEADSETS

**Best-in-Class Biometrics**

**DOCKING Category Leader**

**TOUCHPAD**

**Extensive Portfolio**

**PRESENCE DETECTION**

**Edge-AI Multimodal Sensing**

**AUDIO**

**Wired & Wireless**

**UNIFIED COMMUNICATIONS**

**High Performance SoC**
LEADERSHIP IN A GROWING MARKET

Enterprise Workspaces

WITH GROWTH 8% CAGR

$1.8B

SAM 4% CAGR

$2.2B

$2.7B

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
Multiscreen Productivity for Enterprise

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 Enterprise

OFFICE HOTELING
63% of Large Enterprises

BYOD POLICIES
82% of Enterprises

ANY PC  •  ANY OS  •  ANY CONNECTOR

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.

Driving Workspace Mobility
THE FUTURE OF ENTERPRISE

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

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

**LARGE TOUCHPADS**

<table>
<thead>
<tr>
<th>MECHANICAL</th>
<th>HAPTICS</th>
<th>SEAMLESS</th>
<th>COLLABORATION</th>
<th>LIGHTING</th>
</tr>
</thead>
</table>

**TOUCH + FORCE + HAPTICS + CLICK-ANYWHERE + AI ACM**

**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
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

Presence Detection

2021
Wake-on-Approach & Lock-on-Leave

2022
Adoption by leading OEMs

2023
Microsoft native support in Windows 11

2024

2025
16% Attach Rate

Broad Market Adoption

Edge-AI Enhancement
- Facial biometrics
- Multimodal sensing
- Engagement awareness
UNIFIED COMMUNICATIONS & COLLABORATION

World’s Leading Supplier of Enterprise Collaboration Solutions

MARKET & TECHNOLOGY LEADERSHIP

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

Audio + Video + AI + Wireless + SoCs
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
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
Automotive Displays 8" and Up – TAM

Discrete LCD Touch & DDIC

LCD DDIC (CLUSTER)

WE ARE HERE

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

<table>
<thead>
<tr>
<th></th>
<th>2010-2020</th>
<th>2020-2025</th>
<th>2026+</th>
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</thead>
<tbody>
<tr>
<td><strong>Digital Displays</strong></td>
<td>6-8” Discrete Touch Discrete DDIC</td>
<td>8-14” 2-3 TTDIs</td>
<td>20”+ 3-6 TDDIs Smartbridge</td>
</tr>
<tr>
<td><strong>Larger, Touch enabled</strong></td>
<td>$4-10</td>
<td>$12-25</td>
<td>$20-30</td>
</tr>
<tr>
<td><strong>Pillar to Post w/ Vivid Resolution</strong></td>
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</tr>
</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

Mercedes Benz GLE

LUCID AIR

Car Model
Design Wins

50+

#1
AUTOMOTIVE TDDI

OEM
Design Wins

25+
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

- FY2019: 38.8%
- FY2020: 43.7%
- FY2021: 53.6%
- FY2022: 60.0%
- FY2023: 60.1%

REVENUE GROWTH OF IoT PRODUCTS

- FY2019: $315
- FY2020: $330
- FY2021: $613
- FY2022: $1,101
- FY2023: $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.
DIVERSIFIED INDUSTRY STRUCTURE

**TRADITIONAL PC**
~3 OEMs

Dell, HP, Lenovo

**AUTOMOTIVE**
~20-30 OEMs

Dell, Cisco, Zebra, Brother, HP, Microsoft, Lenovo, Buffalo, Epson, Konica Minolta

**ENTERPRISE**
100’s of OEMs

Avaya, Mitel, Canon, Ubiquiti, Vtech, Panasonic, Lexmark

**CORE IoT**
1,000’s of OEMs

Ring, Arlo, Verisure, Google, Meta, Samsung, ADT, Ingenico, Sagemcom, Amazon, Swisscom, Sony, Casio, Vivint, Kt, Hyper, Pico, Epcos, Garmin, Genius, Life Alert, Vodafone, Peloton, GoPro, Peloton, Withings, Fitbit, Neusoft
ENHANCED ACCOUNTABILITY: INTRODUCING “CORE IoT”

CURRENT REPORTING (FY2023 ACTUALS)

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

NEW REPORTING (FY2023 ACTUALS)

- 14% Mobile
- 23% Core IoT

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

Synaptics Investor Day 2023

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 Revenue: Tremendous Growth Prospects

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

<table>
<thead>
<tr>
<th></th>
<th>FY2023</th>
<th>FY2028</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile</td>
<td>14%</td>
<td>10%</td>
</tr>
<tr>
<td>Core IoT</td>
<td>23%</td>
<td>45%</td>
</tr>
<tr>
<td>Enterprise + Automotive</td>
<td>63%</td>
<td>45%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Segment</th>
<th>5-Year Revenue CAGR**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core IoT</td>
<td>25-30%</td>
</tr>
<tr>
<td>Enterprise + Automotive</td>
<td>4-6%</td>
</tr>
<tr>
<td>Mobile</td>
<td>3-5%</td>
</tr>
<tr>
<td>Synaptics</td>
<td>10-15%</td>
</tr>
</tbody>
</table>

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

Synaptics Investor Day 2023

GROSS MARGIN PROFILE

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
## Synaptics 3.0

### Capital Allocation Priorities

<table>
<thead>
<tr>
<th>Category</th>
<th>Action / Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic Growth</strong></td>
<td>Prioritize fastest growing Core IoT</td>
</tr>
<tr>
<td><strong>Inorganic Investment</strong></td>
<td>Heavy bias for accretive opportunities</td>
</tr>
<tr>
<td><strong>Share Repurchases</strong></td>
<td>Opportunistic depending on market conditions</td>
</tr>
<tr>
<td><strong>Debt Management</strong></td>
<td>Target gross leverage of 1.5x</td>
</tr>
</tbody>
</table>

### Financial Metrics

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

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

- **$425M** Repurchased FY18-23
  - **9.7% CAGR ROI**

- **Leverage**
  - FY2023 Ending
    - Gross: 2.2x
    - Net: 0.2x

### Notes:

- Please see the appendix of this presentation for a reconciliation of these Non-GAAP financial measures to the most comparable GAAP measures.

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, Inc.**

**UPDATED FINANCIAL MODEL**

**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>
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</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
FINANCIAL APPENDIX

Synaptics Investor Day 2023
### 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>GAAP gross margin</td>
<td>$715.9</td>
<td>$943.1</td>
<td>$611.2</td>
<td>$543.1</td>
<td>$497.1</td>
<td>$480.1</td>
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<tr>
<td>Acquisition related costs</td>
<td>$96.0</td>
<td>$97.0</td>
<td>$103.4</td>
<td>$30.7</td>
<td>$62.6</td>
<td>$109.7</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>3.1</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>$579.1</strong></td>
<td><strong>$593.0</strong></td>
</tr>
<tr>
<td>GAAP gross margin - percentage of revenue</td>
<td>52.8%</td>
<td>54.2%</td>
<td>45.6%</td>
<td>40.7%</td>
<td>33.8%</td>
<td>29.4%</td>
</tr>
<tr>
<td>Acquisition related costs - percentage of revenue</td>
<td>7.0%</td>
<td>5.5%</td>
<td>7.7%</td>
<td>3.0%</td>
<td>4.2%</td>
<td>6.8%</td>
</tr>
<tr>
<td>Loss/(recovery) on supply commitment - percentage of revenue</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.2%</td>
<td>0.6%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Retention costs</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Share-based compensation - percentage of revenue</td>
<td>0.3%</td>
<td>0.2%</td>
<td>0.3%</td>
<td>0.3%</td>
<td>0.2%</td>
<td>0.2%</td>
</tr>
<tr>
<td><strong>Non-GAAP gross margin - percentage of revenue</strong></td>
<td><strong>60.1%</strong></td>
<td><strong>60.8%</strong></td>
<td><strong>53.6%</strong></td>
<td><strong>43.7%</strong></td>
<td><strong>38.8%</strong></td>
<td><strong>36.4%</strong></td>
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</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>
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</thead>
<tbody>
<tr>
<td>GAAP operating expense</td>
<td>$501.6</td>
<td>$592.7</td>
<td>$464.2</td>
<td>$474.2</td>
<td>$503.4</td>
<td>$542.0</td>
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<td>Share-based compensation</td>
<td>(116.6)</td>
<td>(128.6)</td>
<td>(86.7)</td>
<td>(58.3)</td>
<td>(55.9)</td>
<td>(66.1)</td>
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<td>Acquisition related costs</td>
<td>(37.2)</td>
<td>(43.2)</td>
<td>(36.0)</td>
<td>(15.9)</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>
</tr>
<tr>
<td>Retention program costs</td>
<td>- (5.1)</td>
<td>- (13.4)</td>
<td>- (2.4)</td>
<td>- (2.2)</td>
<td>-</td>
<td></td>
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<tr>
<td>Vendor settlement accrual</td>
<td>- (4.0)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amortization of prepaid development costs</td>
<td>- (5.8)</td>
<td>(10.0)</td>
<td>- (8.2)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Gain on sale of auto technology assets</td>
<td>-</td>
<td>-</td>
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<tr>
<td>In-process research and development charge</td>
<td>-</td>
<td>-</td>
<td>(2.4)</td>
<td>-</td>
<td>-</td>
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<tr>
<td>CEO severance costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(2.2)</td>
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<tr>
<td>Arbitration settlement costs, net</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(2.2)</td>
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<tr>
<td><strong>Non-GAAP operating expense</strong></td>
<td><strong>396.0</strong></td>
<td><strong>392.4</strong></td>
<td><strong>351.0</strong></td>
<td><strong>351.2</strong></td>
<td><strong>415.2</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>
<th>FY21 Actual</th>
<th>FY20 Actual</th>
<th>FY19 Actual</th>
<th>FY18 Actual</th>
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</thead>
<tbody>
<tr>
<td>GAAP research and development expense</td>
<td>$361.2</td>
<td>$367.3</td>
<td>$313.4</td>
<td>$300.1</td>
<td>$340.0</td>
<td>$267.3</td>
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<tr>
<td>Share-based compensation</td>
<td>(52.7)</td>
<td>(58.7)</td>
<td>(45.4)</td>
<td>(32.3)</td>
<td>(33.7)</td>
<td>(38.6)</td>
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<tr>
<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>
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<tr>
<td>Integration related costs</td>
<td>(7.9)</td>
<td>(7.9)</td>
<td>-</td>
<td>(2.4)</td>
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<td>-</td>
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<tr>
<td><strong>Non-GAAP research and development expense</strong></td>
<td><strong>257.7</strong></td>
<td><strong>287.6</strong></td>
<td><strong>253.9</strong></td>
<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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<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>
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</thead>
<tbody>
<tr>
<td>GAAP selling, general, and administrative expense</td>
<td>$175.0</td>
<td>$168.4</td>
<td>$144.9</td>
<td>$127.0</td>
<td>$129.8</td>
<td>$147.7</td>
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<tr>
<td>Share-based compensation</td>
<td>(65.9)</td>
<td>(59.1)</td>
<td>(44.3)</td>
<td>(26.0)</td>
<td>(26.2)</td>
<td>(26.5)</td>
</tr>
<tr>
<td>Retention program costs</td>
<td>-</td>
<td>-</td>
<td>(1.1)</td>
<td>(5.0)</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>
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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>164.6</strong></td>
<td><strong>97.1</strong></td>
<td><strong>51.8</strong></td>
<td><strong>105.9</strong></td>
<td><strong>119.9</strong></td>
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<tr>
<td>GAAP operating income (loss)</td>
<td>FY23 Actual</td>
<td>FY22 Actual</td>
<td>FY21 Actual</td>
<td>FY20 Actual</td>
<td>FY19 Actual</td>
<td>FY18 Actual</td>
</tr>
<tr>
<td>----------------------------</td>
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<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
</tr>
<tr>
<td>$154.3</td>
<td>$350.4</td>
<td>$147.0</td>
<td>$68.9</td>
<td>$9.3</td>
<td>$81.9</td>
<td></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>52.3</td>
<td>136.0</td>
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<tr>
<td>Share-based compensation</td>
<td>123.6</td>
<td>133.0</td>
<td>93.1</td>
<td>50.4</td>
<td>90.0</td>
<td>71.3</td>
</tr>
<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>Retention program costs</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>Vendor settlement accrual</td>
<td>4.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
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<td>Other items, net</td>
<td>-</td>
<td>-</td>
<td>(34.2)</td>
<td>2.4</td>
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<td>-</td>
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<tr>
<td>In-process research and development charge</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Non-GAAP net income</td>
<td>$419.0</td>
<td>$651.0</td>
<td>$366.4</td>
<td>$231.2</td>
<td>$109.7</td>
<td>$161.6</td>
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<table>
<thead>
<tr>
<th>GAAP net income</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>$73.6</td>
<td>$207.5</td>
<td>$79.6</td>
<td>$118.8</td>
<td>$122.9</td>
<td>$124.1</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>52.3</td>
<td>136.0</td>
</tr>
<tr>
<td>Loss/(recovery) on supply commitment</td>
<td>-</td>
<td>-</td>
<td>(0.6)</td>
<td>(3.0)</td>
<td>9.0</td>
<td>-</td>
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<td>Share-based compensation</td>
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<td>-</td>
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<td>5.1</td>
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</tr>
<tr>
<td>Amortization of prepaid development costs</td>
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<td>10.0</td>
<td>9.2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>In-process research and development charge</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2.4</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(105.1)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale and leaseback transaction</td>
<td>-</td>
<td>(0.4)</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>(34.2)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on supplier settlement</td>
<td>-</td>
<td>(1.8)</td>
<td>-</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>CEO severance costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2.2</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other items, net</td>
<td>2.6</td>
<td>11.6</td>
<td>20.1</td>
<td>18.8</td>
<td>13.5</td>
<td>21.6</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>Non-GAAP tax adjustments</td>
<td>(14.4)</td>
<td>(10.6)</td>
<td>(11.8)</td>
<td>10.4</td>
<td>(18.9)</td>
<td>21.2</td>
</tr>
<tr>
<td>Non-GAAP net income</td>
<td>$326.4</td>
<td>$351.2</td>
<td>$214.4</td>
<td>$207.2</td>
<td>$161.2</td>
<td>$141.6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>GAAP net income per share - diluted</th>
<th>FY23 Actual</th>
<th>FY22 Actual</th>
<th>FY21 Actual</th>
<th>FY20 Actual</th>
<th>FY19 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1.83</td>
<td>$6.33</td>
<td>$2.08</td>
<td>$3.41</td>
<td>(0.46)</td>
<td>(3.63)</td>
</tr>
<tr>
<td>Acquisition &amp; transaction/integration related costs</td>
<td>3.29</td>
<td>3.44</td>
<td>3.64</td>
<td>1.60</td>
<td>2.23</td>
</tr>
<tr>
<td>Loss/(recovery) on supply commitment</td>
<td>-</td>
<td>-</td>
<td>(0.06)</td>
<td>0.06</td>
<td>0.26</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>
</tr>
<tr>
<td>Restructuring costs</td>
<td>0.45</td>
<td>0.15</td>
<td>0.06</td>
<td>0.51</td>
<td>0.34</td>
</tr>
<tr>
<td>Retention program costs</td>
<td>-</td>
<td>-</td>
<td>0.13</td>
<td>0.40</td>
<td>0.07</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>
</tr>
<tr>
<td>In-process research and development charge</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.1</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(3.0)</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>
</tr>
<tr>
<td>Gain on sale of audio technology assets</td>
<td>-</td>
<td>-</td>
<td>(0.89)</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>
</tr>
<tr>
<td>Vendor settlement accrual</td>
<td>0.10</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CEO severance costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.06</td>
<td>-</td>
</tr>
<tr>
<td>Other items, net</td>
<td>0.06</td>
<td>0.29</td>
<td>0.52</td>
<td>0.54</td>
<td>0.31</td>
</tr>
<tr>
<td>Equity investment (gain) / loss</td>
<td>(0.04)</td>
<td>0.24</td>
<td>0.06</td>
<td>0.09</td>
<td>0.05</td>
</tr>
<tr>
<td>Non-GAAP tax adjustment</td>
<td>(0.35)</td>
<td>(0.27)</td>
<td>(0.54)</td>
<td>(0.64)</td>
<td>-</td>
</tr>
<tr>
<td>Non-GAAP net income per share - diluted</td>
<td>$8.12</td>
<td>$13.54</td>
<td>$6.26</td>
<td>$5.95</td>
<td>$4.00</td>
</tr>
</tbody>
</table>
Reconciliation of R&D ROIC to nearest GAAP measure

<table>
<thead>
<tr>
<th>($ millions)</th>
<th>Totals FY18-23</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP R&amp;D Expense</td>
<td>$2,029</td>
</tr>
<tr>
<td>Non-GAAP R&amp;D Expense</td>
<td>$1,718</td>
</tr>
<tr>
<td>GAAP Operating Income</td>
<td>$652</td>
</tr>
<tr>
<td>Non-GAAP Operating Income</td>
<td>$1,990</td>
</tr>
<tr>
<td>GAAP ROIC on R&amp;D</td>
<td>-68%</td>
</tr>
<tr>
<td>Non-GAAP ROIC on R&amp;D</td>
<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>
<th>Q1 FY2023</th>
<th>Q2 FY2023</th>
<th>Q3 FY2023</th>
<th>Q4 FY2023</th>
<th>FY2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated GAAP Net Income</td>
<td>64.6</td>
<td>22.0</td>
<td>10.4</td>
<td>(23.4)</td>
<td>73.6</td>
</tr>
<tr>
<td>+ plus income and franchise taxes</td>
<td>39.1</td>
<td>17.4</td>
<td>16.8</td>
<td>(20.9)</td>
<td>52.4</td>
</tr>
<tr>
<td>+ plus Consolidated Interest Expense</td>
<td>11.3</td>
<td>12.6</td>
<td>15.8</td>
<td>15.9</td>
<td>55.6</td>
</tr>
<tr>
<td>+ plus amortization and depreciation</td>
<td>41.7</td>
<td>41.1</td>
<td>40.6</td>
<td>40.2</td>
<td>163.6</td>
</tr>
<tr>
<td>+ plus extraordinary, unusual, non-recurring charges or losses</td>
<td>2.1</td>
<td>(1.5)</td>
<td>-</td>
<td>4.0</td>
<td>4.6</td>
</tr>
<tr>
<td>+ plus integration costs for Acquisitions</td>
<td>-</td>
<td>1.8</td>
<td>-</td>
<td>-</td>
<td>1.8</td>
</tr>
<tr>
<td>+ plus expenses associated with stock plans and similar arrangements</td>
<td>30.5</td>
<td>31.5</td>
<td>29.8</td>
<td>30.3</td>
<td>122.1</td>
</tr>
<tr>
<td>- minus interest income</td>
<td>3.0</td>
<td>5.8</td>
<td>8.4</td>
<td>10.8</td>
<td>28.0</td>
</tr>
<tr>
<td><strong>Consolidated EBITDA</strong></td>
<td><strong>186.3</strong></td>
<td><strong>119.1</strong></td>
<td><strong>105.0</strong></td>
<td><strong>35.3</strong></td>
<td><strong>445.7</strong></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.*