



Synaptics Reaffirms Fiscal Q1 2024 Guidance Ahead of Investor Day Presentation

Date

Sep 07, 2023

SAN JOSE, Calif., Sept. 07, 2023 (GLOBE NEWSWIRE) -- Synaptics Incorporated (Nasdaq: [SYNA](#)) today reiterated its previous guidance for the first quarter of fiscal 2024 that was issued on August 3, 2023.

As previously announced, the company will host a Financial Analyst & Investor Day today at The Yale Club in New York City from 2:00pm to 5:00pm ET.

At the event, the company will discuss its long-term strategy, product portfolio and growth opportunities in the IoT markets. Presentations will be made by the following members of the executive team followed by a live Q&A session:

- Michael Hurlston – President and Chief Executive Officer
- Dean Butler – Chief Financial Officer
- Venkat Kodavati – General Manager, Wireless Products
- Vikram Gupta – General Manager, IoT Processors
- Saleel Awsare – General Manager, Enterprise and Mobile

We invite all interested parties to participate in the live webcast, which can be accessed at [Investor Day 2023](#). (<https://edge.media-server.com/mmc/p/e6nanz47v>). Further, a copy of the presentation material will be available immediately prior to the event. A replay of the event will be available for approximately one year on the Investor Relations section of the company's website at <https://investor.synaptics.com/>.

Business Outlook

For the first quarter of fiscal 2024, the company expects:

	GAAP	Non-GAAP Adjustment	Non-GAAP
Revenue	\$215M to \$245M	N/A	N/A
Gross Margin*	43.5 percent to 47.5 percent	\$18M	52.0 percent to 55.0 percent
Operating Expense**	\$139M to \$147M	\$42M to \$47M	\$97M to \$100M

*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.

About Synaptics Incorporated:

Synaptics (Nasdaq: SYNA) is changing the way humans engage with connected devices and data, engineering exceptional experiences throughout the home, at work, in the car, and on the go. Synaptics is the partner of choice for the world's most innovative intelligent system providers who are integrating multiple experiential technologies into platforms that make our digital lives more productive, insightful, secure, and enjoyable. These customers are combining Synaptics' differentiated technologies in touch, display, and biometrics with a new generation of advanced connectivity and AI-enhanced video, vision, audio, speech, and security processing. Follow Synaptics on [LinkedIn](#), [Twitter](#), and [Facebook](#), or visit synaptics.com.

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Forward-Looking Statements

This press release 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 risk that our business, results of operations and financial condition and prospects may be materially and adversely affected by the temporary reduction in demand for our products resulting from accumulated inventories held by our customers and channel partners; 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 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 release.

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