



ADVANCING
THE
HUMAN
INTERFACE

Human Interface Leader in the Consumer IoT Era

Synaptics to Acquire Conexant Systems, LLC and the
Multimedia Solutions Business of Marvell Technology Group

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business, including as a result of the proposed acquisitions of Conexant Systems LLC and the Multimedia Solutions Business of Marvell Technology Group, 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 “forecast,” “expect,” “anticipate,” “intend,” “believe,” “estimate,” “plan,” “target,” “strategy,” “continue,” “may,” “will,” “should,” variations of such words, or other words and terms of similar meaning, and references to “IoT market size” and “revenues” in future periods. 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 Annual Report on Form 10-K for the fiscal year ended June 25, 2016, 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, including the Conexant Systems, LLC or the Multimedia Solutions Business of Marvell Technology Group transactions and their potential impact, could differ materially from the forward-looking statements.

Use of Non-GAAP Financial Information

In evaluating its business, Synaptics considers and uses Non-GAAP Net Income, which we define as net income excluding share-based compensation, acquisition related costs, restructuring costs, litigation settlement charges, and certain other non-cash or recurring and non-recurring items the company doesn't believe are indicative of its core operating performance as a supplemental measure of operating performance, including certain tax adjustments. Synaptics also uses Non-GAAP Net Income Per Share, which is Non-GAAP Net Income divided by the weighted average of the number of shares of the company's common stock outstanding during the applicable period. Non-GAAP Net Income is not a measurement of the company's financial performance under GAAP and should not be considered as an alternative to GAAP net income. The company presents Non-GAAP Net Income because it considers it an important supplemental measure of its performance since it facilitates operating performance comparisons from period to period by eliminating potential differences in net income caused by the existence and timing of share-based compensation charges, acquisition related costs, and certain other non-cash or recurring and non-recurring items. Non-GAAP Net Income has limitations as an analytical tool and should not be considered in isolation or as a substitute for the company's GAAP net income. The principal limitations of this measure are that it does not reflect the company's actual expenses and may thus have the effect of inflating its net income and net income per share as compared to its operating results reported under GAAP. Further, Non-GAAP Net Income, as determined and presented by Synaptics, may not be comparable to related or similarly titled measures reported by other companies.

For additional information regarding Non-GAAP Net Income and Non-GAAP Net Income Per Share, including a detailed description of the items excluded therefrom, please see the company's quarterly earnings releases, which are available on the company's website at investor.shareholder.com/Synaptics.

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Transforming into Consumer IoT Human Interface Leader

- **Adds leadership in voice and video to Synaptics**
- **Jumpstarts smart home leadership with top global brands**
- **Diversifies customer base and expands beyond core markets**
- **Increases addressable market to \$10.3B by 2020¹**
- **Accretive to gross margin immediately and earnings per share within a year²**

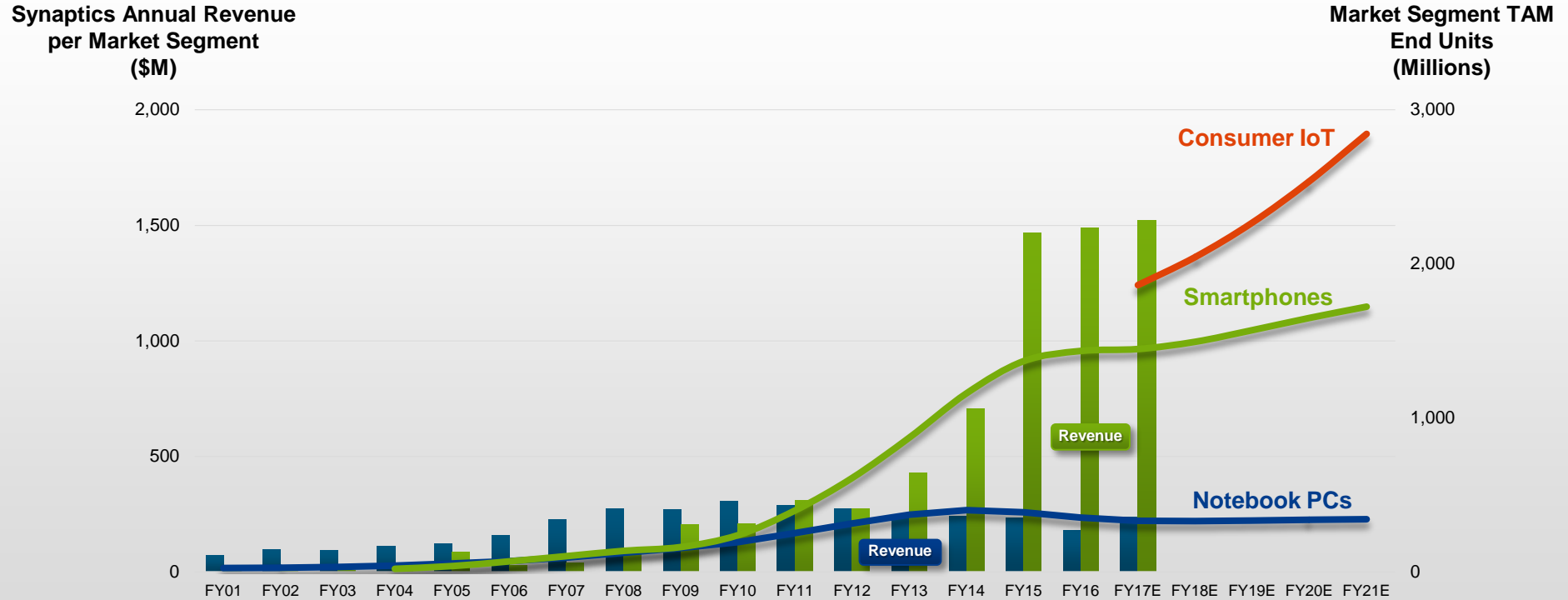


1. Source: IHS, IDC & internal estimates
2. Non-GAAP basis

Entering a New Growth Era



Delivering Human Interface Technologies to Growth Markets



Source: IHS, IDC & internal estimates
IHS Markit, IoT Devices & Connectivity Intelligence Service, May 2017
Bars represent Synaptics annual revenue per market segment
Lines represent market segment TAM

Human Interface is Essential for Consumer IoT

Smart Home



AR / VR



Automotive



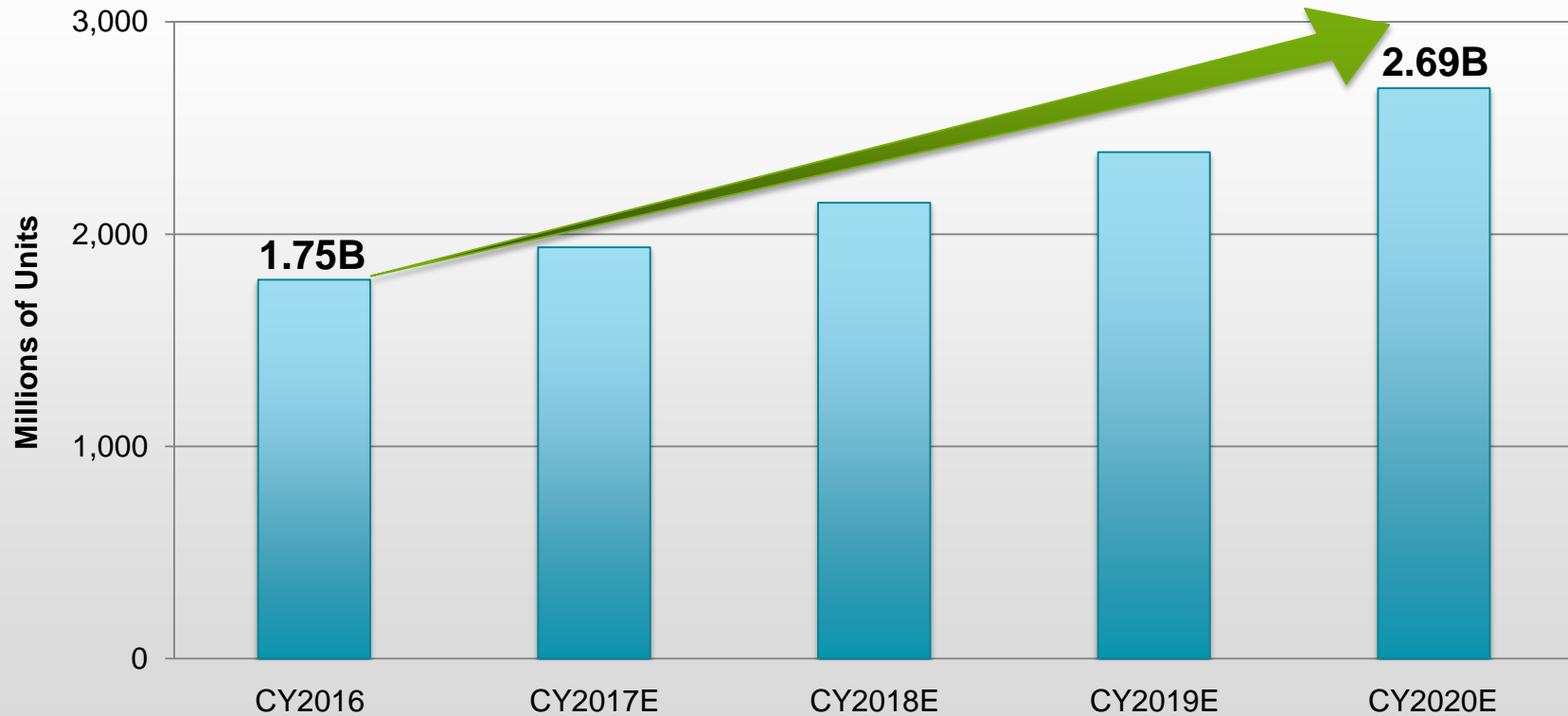
Wearables



Personal Health

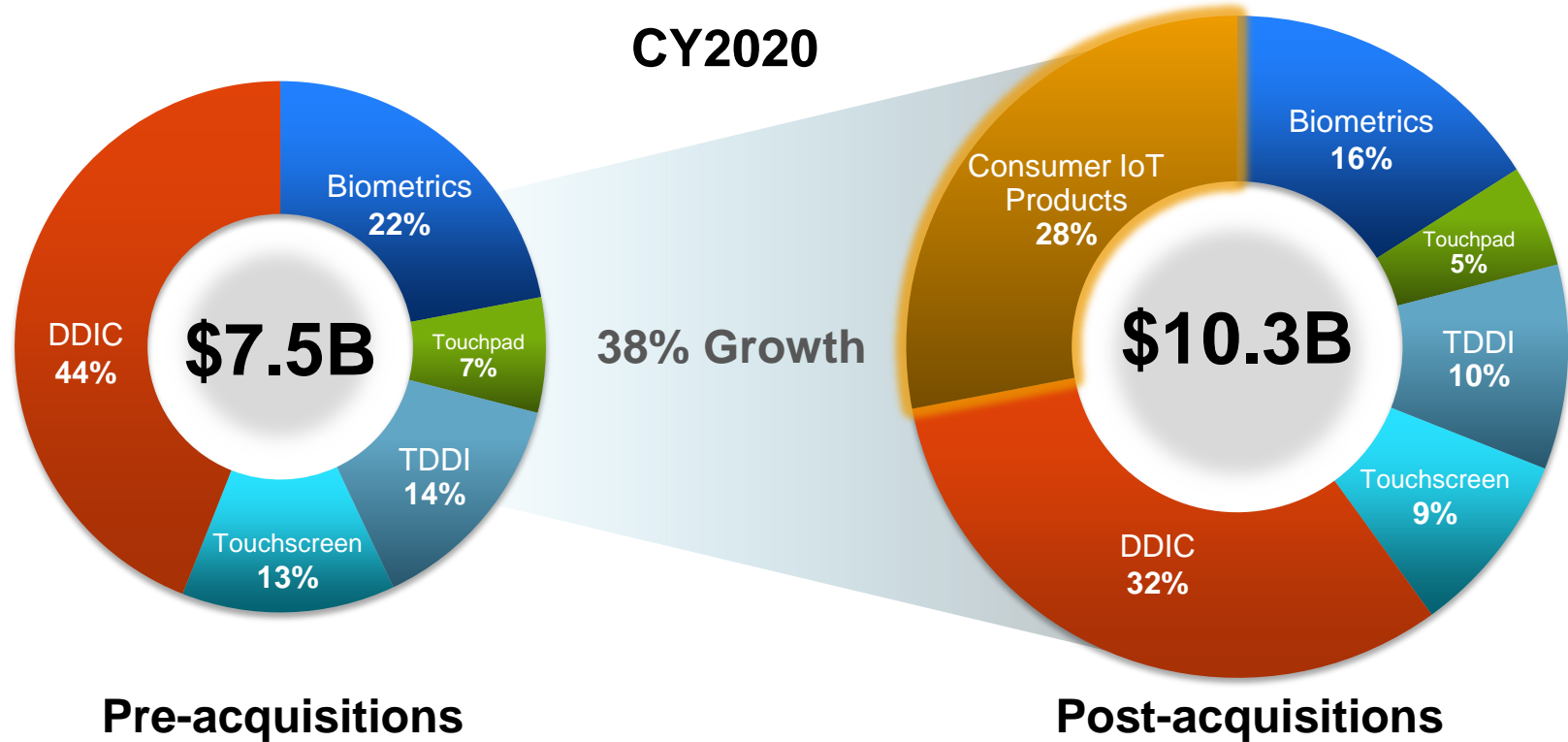


Consumer IoT Market Size



Source: IHS & internal estimates
IHS Markit, IoT Devices & Connectivity Intelligence Service, May 2017

Expanding Synaptics Addressable Market



Source: IHS, IDC & internal estimates; excludes Apple
IHS Markit, IoT Devices & Connectivity Intelligence Service, May 2017

Acquisitions Jumpstart Consumer IoT for Synaptics



Immediate Footprint in Smart Home

Smartphone

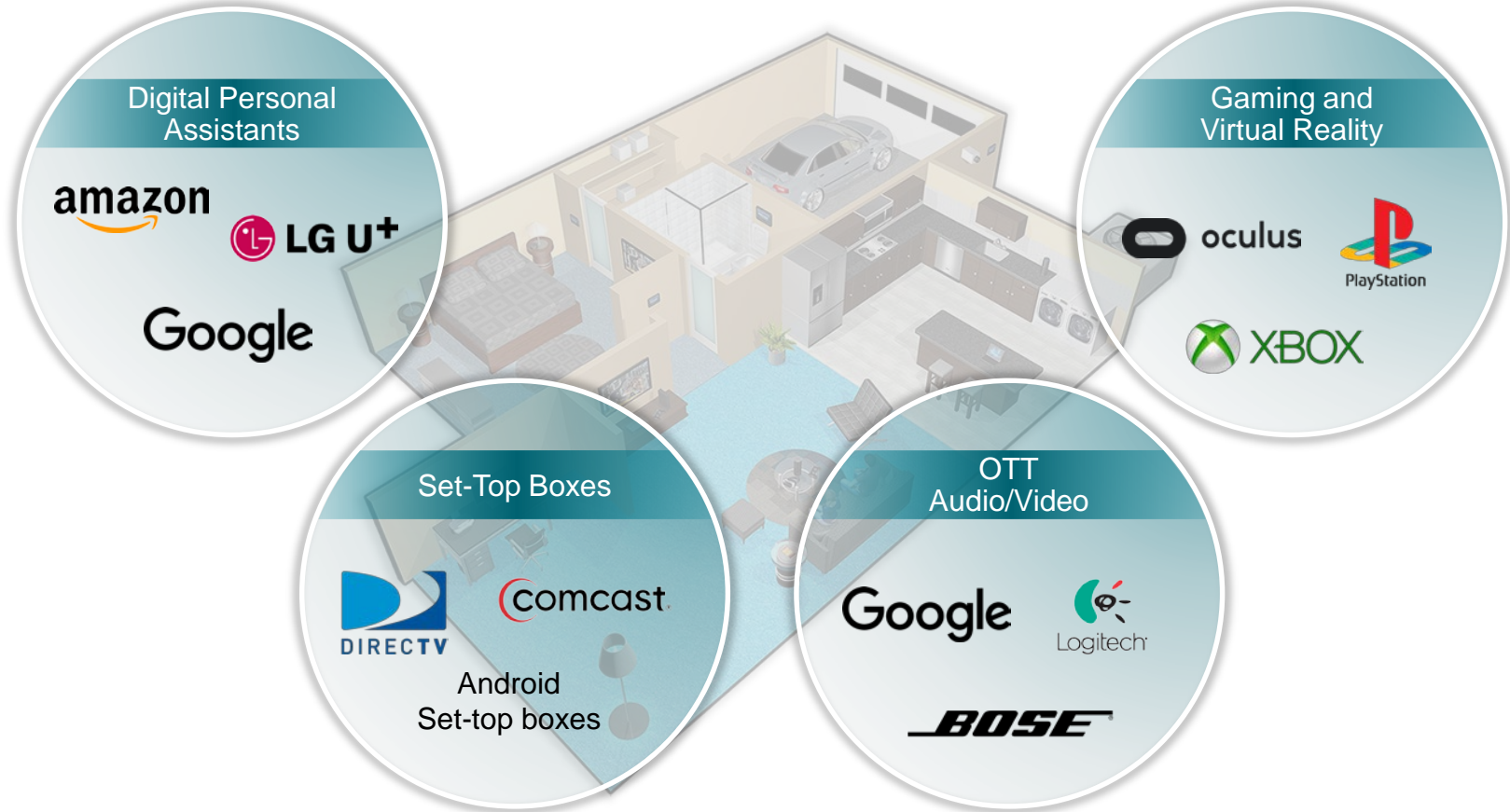
Notebook PC

Consumer IoT

- Set-top box
- Personal assistant
- Game console
- Remote
- VR/AR headset
- Active Noise Cancellation headset
- Native USB-C Audio
- Home automation
- Automotive
- Wearables
- Personal health



Key Players in Smart Home Ecosystem






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Conexant Systems, LLC

Audio and Voice Processing

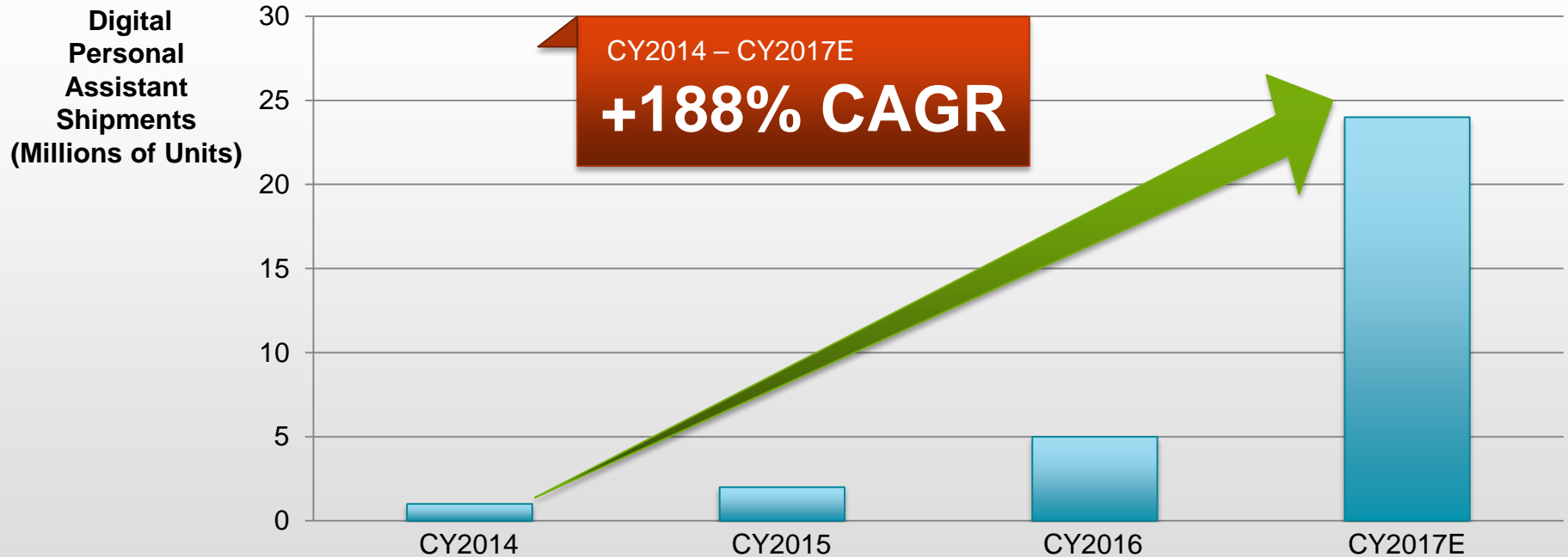
Voice is the Next Human Machine Interface



*“Voice technology bypasses the physical realm, allowing users to query the internet, manage their surroundings, and connect to third-party services without ever having to touch a physical device
-- all in the time it takes to form a sentence”*

Quote: Armun Asgari
Motley Fool

Voice is Booming



By 2020, 75% of US households will own digital personal assistants

US Census, Gartner, Edison Research, Voicebot.ai
Source: eMarketer.com

Conexant Systems, LLC Company Snapshot

Headquarters:	Irvine, California
Status:	Private
Founded:	1999 (Rockwell Semiconductor spinoff)
Employees:	Approximately 300
Description:	Leader in audio and voice processing with 20+ years of experience
Markets:	Smart Homes, Headsets, Notebooks and Tablets, Automotive, Smartphone Accessories, Printers, Faxes and Point of Sale Terminals
Products:	AudioSmart™ audio processors ImagingSmart™ image processors
IP:	480+ patents issued and pending



Conexant Strategy for Winning

**Disruptive Voice
Technology**



**Complete
Solutions**



Software



Silicon



Know How

Algorithms



**A Device in Every
Location**

Living Room
Office
Car





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Multimedia Solutions Business of Marvell Technology Group

Advanced, Secure Media Processors

Multimedia Solutions Business Snapshot

Headquarters: Santa Clara, California
Status: Multimedia Solutions Business
Founded: 2006 (Acquired from National Semi.)
Employees: Approximately 300
Description: Leader in advanced media processing solutions for the home entertainment market

Markets: Smart Home, AR/VR

Products: Audio and Video Processors
IPTV Set-Top Processors
VR Processors

IP: 200+ patents granted
Unified Software Stack
Qdeo™ Video Processing



Source: Capital IQ, SEC filings and Wall Street Research

Source: Mary Meeker of KPCB, Internet Trends 2016

Winning Strategy for the Smart Home



Digital Personal Assistants

**Advanced media processors
with robust security for
premium content and services**



**Innovative Qdeo™ technology
for ultimate image quality**

**Unified software stack for
Android, Chrome, Linux, RDK**



**Virtual Reality
Systems**



**Video Casting
Solutions**



**Android IPTV
Set-top Boxes**



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Financials

Transaction Overview

	Conexant Systems, LLC	Multimedia Solutions Business of Marvell Technology Group
Purchase Price	\$300M cash + 726.7k shares of common stock	\$95M cash
Approval Process	HSR filing	No significant regulatory approvals required
Timing of Close	Expected to close in Q1 FY18	Expected to close in Q1 FY18
Combined Financials of Both Transactions	\$200-250M+ annualized revenue Gross margin expected to be ~50% 15%+ annualized expected revenue growth rate	
Financial Impact	Accretive to gross margins immediately Accretive to non-GAAP earnings per share within a year	

Synaptics Winning Formula for Acquisitions



Strategic Alignment	<ul style="list-style-type: none"> Aligns with strategic growth priorities Technology and market leadership Technology to drive market inflection points 	✓	✓	✓	✓
Growth	<ul style="list-style-type: none"> Expands in new products and growth markets Diversifies with new customers 	✓	✓	✓	✓
Value Creation	<ul style="list-style-type: none"> Accretive to Non-GAAP GM Accretive to Non-GAAP EPS within a year 	✓	✓	✓	✓

1

Adds leadership in voice and video to Synaptics

2

Jumpstarts smart home leadership with top global brands

3

Diversifies customer base and expands beyond core markets

4

Increases addressable market to \$10.3B by 2020¹

5

Accretive to gross margins immediately and earnings per share within a year²

**Transforming
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1. Source: IHS, IDC & internal estimates

2. Non-GAAP basis

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