

Third Quarter Fiscal 2026 Earnings

Supplemental Slides

May 7, 2026



Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the safe harbors created under the Securities Act of 1933, as amended, and the Securities Act of 1934, as amended. Such forward-looking statements include words such as “expect,” “anticipate,” “intend,” “believe,” “estimate,” “plan,” “target,” “strategy,” “continue,” “may,” “will,” “commit,” “should,” and/or variations of such words, or other words and terms of similar meaning. These forward looking statements reflect the company’s best judgment based on current expectations, projections and assumptions relating to its financial condition, results of operations, plans, objectives, future performance and business, including statements regarding the company’s financial guidance for the fourth quarter of fiscal 2026, anticipated business trends and growth drivers in Core IoT and Edge AI, product development and integration activities, strategic and technology investments, operational discipline, backlog, demand conditions, and capital allocation initiatives, including share repurchases, subject to market conditions, liquidity and board authorization. All forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set out in the forward-looking statements include, but are not limited to: global macroeconomic and geopolitical conditions, including trade tensions, tariffs, inflation, military conflicts (such as those involving the United States, Russia, Ukraine, Israel, Iran and other countries in the Middle East and beyond), and market volatility, any of which may lead to reduced customer demand, supply chain disruptions, increased costs, and operational adjustments (such as reductions in force); the company’s ability to successfully execute on its strategies, including new product introductions, acquisitions and strategic partnerships; manufacturing and supply chain risks, including the company’s dependence on third parties to maintain satisfactory manufacturing yields and deliverable schedules, constraints or imbalances in the availability of critical components (including memory components used in combination with the company’s products) or delays from third-party foundries and assemblers; risks related to customer concentration, inventory corrections, or changes in end-market adoption trends; the company’s dependence on one or more large customers, including risks relating to the loss or non-renewal of contracts with key customers; the company’s exposure to industry downturns and cyclicality in its target markets; expectations related to the company’s financial performance for the upcoming quarter; demand variability in the Core IoT and Enterprise and Automotive markets; inflationary pressures, fluctuating interest rates, and exchange rate volatility; the company’s ability to execute on its cost reduction initiatives and to achieve expected synergies and expense reductions; the company’s ability to maintain and build relationships with its customers; the company’s indemnification obligations for any third party claims; risks associated with leadership transitions, including continuity and retention of key technical or managerial personnel; risks related to the company’s ability to deliver expected financial or strategic benefits from investing in growth while simultaneously returning capital to stockholders through share repurchases; and other risks as identified in the “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business” sections of the company’s most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q; and other risks as identified from time to time in the company’s Securities and Exchange Commission reports. Please also refer to the Cautionary Statement Regarding Forward-Looking Statements included in the company’s earnings press release dated May 7, 2026, for additional information. Forward-looking statements are based on information available to the company on the date hereof, and the company assumes no obligation to update publicly any forward-looking statements in light of new information or future events, except as required by law.

Non-GAAP Financial Information

This presentation also includes non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company’s non-GAAP financial measures as tools for comparison. Further information regarding these non-GAAP financial measures, including a reconciliation of each of these measures to the most directly comparable GAAP measure, is included in the Appendix to this presentation.

Core IoT Fueling Double-Digit Revenue Growth

Core IoT revenue increased 31% YoY

Revenue

Q3 2026
Revenue \$ **294.2M**



Total Revenue Growth

Q3 2026
YoY Growth **10%**



Non-GAAP EPS Growth ⁽¹⁾

Q3 2026
YoY Growth **21%**



Core IoT Revenue Growth

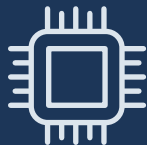
Q3 2026
YoY Growth **31%**



⁽¹⁾ Non-GAAP EPS is a non-GAAP measure. See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

Powering the Intelligent Edge

Broad Product Portfolio



**Analog Mixed-Signal
Multi-Core Processors
Wireless Connectivity**

Revenue



**Q3'26 Revenue
up 10% YoY**

Strong Margin Profile



**Q3'26 Non-GAAP Gross
Margin 53.6%⁽¹⁾**

Core IoT Product Applications



**Q3'26 Core IoT Revenue
Grew 31% YoY**

Note: As-reported Q3 fiscal year 2026, not pro forma for any acquisition/divestiture activity over this timeframe

⁽¹⁾ Non-GAAP gross margin is a non-GAAP measure. For a reconciliation to the most directly comparable financial measure prepared in accordance with GAAP, please see the appendix of this presentation

From Interfaces to Human Experiences



Smart Home



Industrial



Enterprise

Shaping Physical AI & Robotics

Autonomous Robots

Robotic Systems



Edge AI enables robots to operate with human-like perception and decision-making. Processing vision, touch, audio, and contextual data locally for instant response, safety, and reliability.



Real-Time Perception & Control



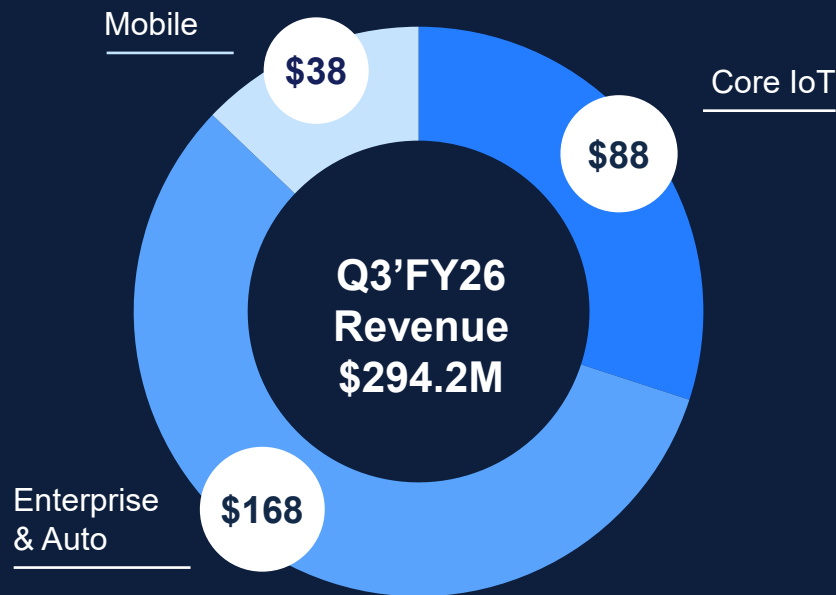
Autonomous Edge Decision-Making



Safe, Always-On Operation

Q3 'FY26 Financial Highlights

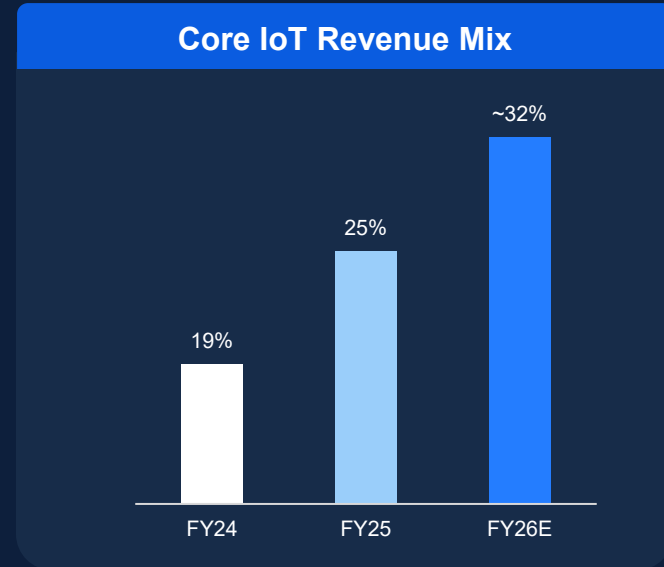
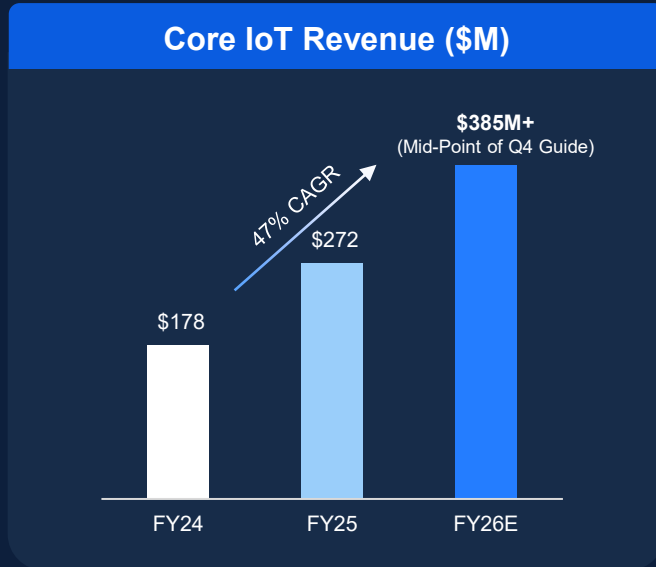
- Revenue of **\$294.2 million**, up 10% YoY
- Core IoT revenue increased 31% YoY
- GAAP & Non-GAAP gross margins⁽¹⁾ were above the mid-point of the guidance
 - GAAP gross margin of 45.3%
 - Non-GAAP gross margin of 53.6%
- GAAP loss per share of \$0.21
- Non-GAAP diluted **earnings per share⁽¹⁾ of \$1.09**
- Cash flow from operations of **\$22 million**



⁽¹⁾ Non-GAAP gross margin and non-GAAP diluted earnings per share are non-GAAP measures. See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

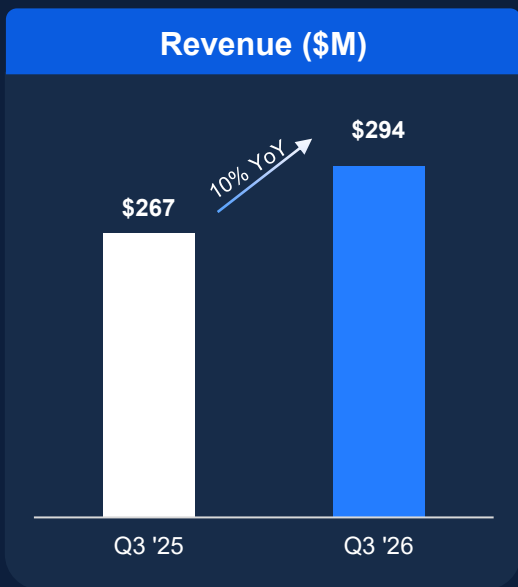
Core IoT Revenue Expansion

47% Core IoT revenue CAGR

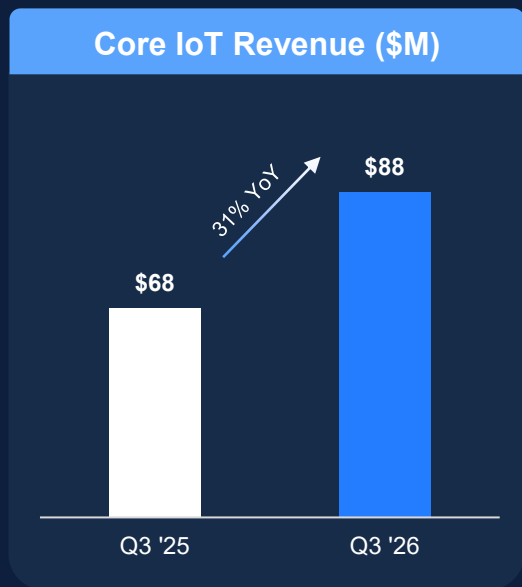


Note:
FY26E is based on the mid-point of the guidance for fiscal Q4 and represents an estimate
CAGR is calculated from FY24 to FY26E and includes forward-looking assumptions; actual results may differ materially

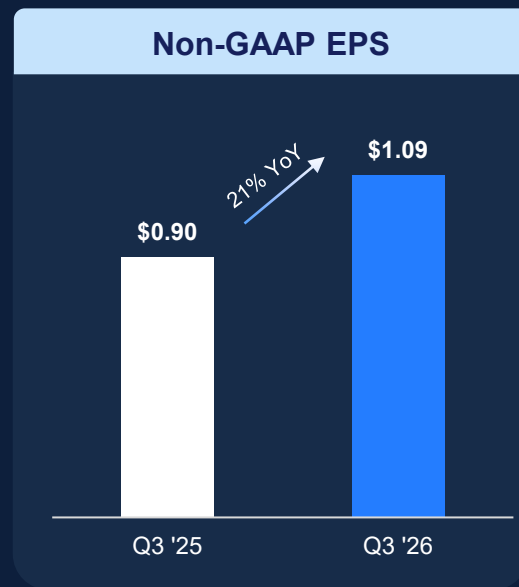
YoY Growth Driven by Core IoT Strength



Revenue up **10% YoY**



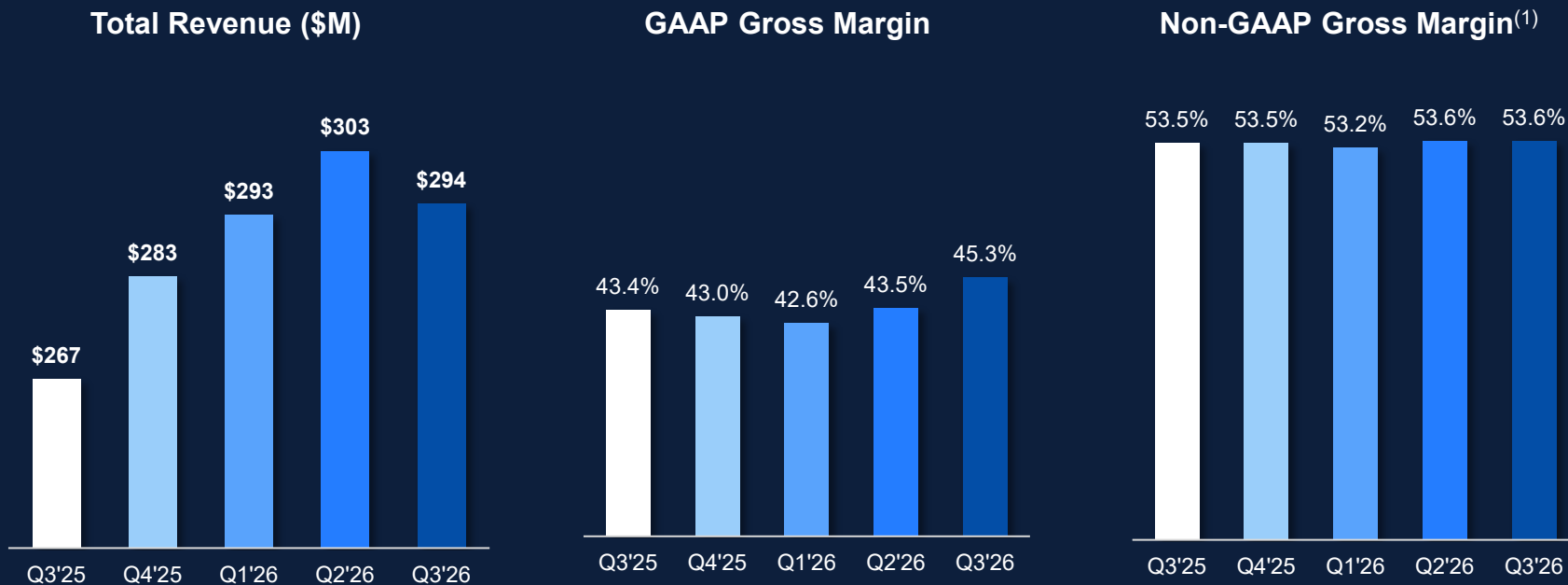
Core IoT revenue increased **31%**



Non-GAAP EPS growth of **21%⁽¹⁾**

⁽¹⁾ Non-GAAP EPS is a non-GAAP measure. For a reconciliation to the most directly comparable financial measure prepared in accordance with GAAP, please see the appendix of this presentation

Quarterly Revenue and Gross Margin Trend



Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe

⁽¹⁾Non-GAAP gross margin is a non-GAAP measure. See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

Q3 'FY26 Financial Results

\$M (except EPS)	Q3'25	Q2'26	Q3'26	QoQ	YoY
Revenue	\$266.6	\$302.5	\$294.2	(3%)	10%
GAAP Gross Margin %	43.4%	43.5%	45.3%	180 bps	190 bps
GAAP Operating Expenses	\$142.1	\$146.8	\$146.0	(1%)	3%
GAAP Operating Margin	-9.9%	-5.0%	-4.3%	70 bps	560 bps
GAAP EPS	(\$0.56)	(\$0.38)	(\$0.21)	45%	63%
Non-GAAP Gross Margin %	53.5%	53.6%	53.6%	0 bps	10 bps
Non-GAAP Operating Expenses	\$101.2	\$104.2	\$104.6	0.4%	3%
Non-GAAP Operating Margin	15.5%	19.2%	18.1%	-110 bps	260 bps
Non-GAAP EPS Diluted	\$0.90	\$1.21	\$1.09	(10%)	21%

See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

Q3 'FY26 Balance Sheet

In Millions	Q3'25	Q2'26	Q3'26
Cash & ST Investments	\$421.4	\$437.4	\$404.4
Accounts Receivables	\$132.0	\$132.7	\$162.5
Inventory	\$132.9	\$158.0	\$161.3
PP&E	\$71.0	\$83.1	\$82.5
Other	\$1,797.0	\$1,752.1	\$1,711.7
Total Assets	\$2,554.3	\$2,563.3	\$2,522.4
Current Liabilities (excluding debt)	\$247.5	\$263.4	\$248.2
Debt, net	\$834.2	\$836.0	\$836.7
Other Liabilities	\$85.6	\$80.1	\$78.8
Shareholder's Equity	\$1,387.0	\$1,383.8	\$1,358.7
Total Liabilities & Equity	\$2,554.3	\$2,563.3	\$2,522.4

Balances are as of the end of each quarter presented
Debt, net balance reflects debt net of discount and debt issuance costs

Q4 'FY26 Guidance

\$M (except EPS)	GAAP	Non-GAAP
Revenue	\$305M ± \$10M	\$305M ± \$10M
Gross Margin*	46.0% ± 2.0%	53.5% ± 1.0%
Operating Expenses**	\$146M ± \$4M	\$105M ± \$2M
EPS***	(\$0.17) ± \$0.25	\$1.20 ± \$0.15
Revenue mix		
Core IoT	33%	33%
Enterprise & Auto	54%	54%
Mobile	13%	13%

*Projected Non-GAAP gross margin excludes \$22.0 to \$23.0 million in acquisition and integration-related costs and \$0.5 million in share-based compensation costs.

**Projected Non-GAAP operating expense excludes \$35.0 to \$36.0 million in share-based compensation costs, \$1.0 to \$2.0 million in restructuring costs, and \$3.0 to \$5.0 million in acquisition and integration related costs.

***Projected Non-GAAP earnings (loss) per share excludes \$0.90 to \$0.91 in share-based compensation costs, \$0.03 to \$0.05 in restructuring costs, \$0.64 to \$0.69 in acquisition and integration related costs, and (\$0.10) to (\$0.38) in other non-cash and Non-GAAP tax adjustments.

The company's outlook also is subject to the fluid macroeconomic global trade and tariff environment which remains uncertain at this time (refer to the "Safe Harbor Statement" on slide 2 and to 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 Quarterly Report on Form 10-Q.

Thank You



Appendix

GAAP to Non-GAAP Reconciliation Tables

	Q3'26 Actual	Q2'26 Actual	Q1'26 Actual	Q4'25 Actual	Q3'25 Actual	Q2'25 Actual	Q1'25 Actual	Q4'24 Actual	Q3'24 Actual
GAAP gross margin	\$ 133.3	\$ 131.7	\$ 124.6	\$ 121.5	\$ 115.8	\$ 122.2	\$ 120.9	\$ 113.4	\$ 110.3
Acquisition & integration related costs	24.1	30.2	30.5	29.3	26.6	20.8	20.8	17.8	14.3
Share-based compensation	0.3	0.2	0.4	0.4	0.3	0.3	(2.7)	1.0	1.0
Non-GAAP gross margin	\$ 157.7	\$ 162.1	\$ 155.5	\$ 151.2	\$ 142.7	\$ 143.3	\$ 139.0	\$ 132.2	\$ 125.6
	45.3%	43.5%	42.6%	43.0%	43.4%	45.7%	46.9%	45.8%	46.5%
GAAP gross margin - percentage of revenue	45.3%	43.5%	42.6%	43.0%	43.4%	45.7%	46.9%	45.8%	46.5%
Acquisition & integration related costs - percentage of revenue	8.2%	10.0%	10.4%	10.4%	10.0%	7.8%	8.1%	7.2%	6.0%
Share-based compensation - percentage of revenue	0.1%	0.1%	0.2%	0.1%	0.1%	0.1%	-1.1%	0.4%	0.4%
Non-GAAP gross margin - percentage of revenue	53.6%	53.6%	53.2%	53.5%	53.5%	53.6%	53.9%	53.4%	52.9%
	146.0	146.8	147.8	145.7	142.1	137.4	149.3	144.5	127.7
GAAP operating expense	\$ 146.0	\$ 146.8	\$ 147.8	\$ 145.7	\$ 142.1	\$ 137.4	\$ 149.3	\$ 144.5	\$ 127.7
Share-based compensation	(39.4)	(38.5)	(36.3)	(30.7)	(19.6)	(34.3)	(29.9)	(25.6)	(28.9)
Executive transition costs and other	-	-	-	(2.6)	-	-	-	-	-
Acquisition & integration related costs	(2.0)	(4.0)	(5.0)	(6.5)	(6.2)	(5.2)	(7.1)	(3.9)	(4.0)
Restructuring costs	-	(0.1)	(2.5)	(1.4)	(0.5)	(0.8)	(14.2)	(1.4)	0.2
Intangible asset impairment	-	-	-	-	(13.8)	-	-	(16.0)	-
Legal settlements, vendor settlement accrual and other	-	-	-	-	(0.8)	-	(2.2)	(1.1)	-
Non-GAAP operating expense	\$ 104.6	\$ 104.2	\$ 104.0	\$ 104.5	\$ 101.2	\$ 97.1	\$ 95.9	\$ 96.5	\$ 95.0
	(12.7)	(15.1)	(23.2)	(24.2)	(26.3)	(15.2)	(28.4)	(31.1)	(17.4)
GAAP operating income (loss)	\$ (12.7)	\$ (15.1)	\$ (23.2)	\$ (24.2)	\$ (26.3)	\$ (15.2)	\$ (28.4)	\$ (31.1)	\$ (17.4)
Acquisition & integration related costs	26.1	34.2	35.5	35.8	32.8	26.0	27.9	21.7	18.3
Executive transition costs and other	-	-	-	2.6	-	-	-	-	-
Share-based compensation	39.7	38.7	36.7	31.1	19.9	34.6	27.2	26.6	29.9
Restructuring costs	-	0.1	2.5	1.4	0.5	0.8	14.2	1.4	(0.2)
Intangible asset impairment	-	-	-	-	13.8	-	-	16.0	-
Legal settlements, vendor settlement accrual and other	-	-	-	-	0.8	-	2.2	1.1	-
Non-GAAP operating income	\$ 53.1	\$ 57.9	\$ 51.5	\$ 46.7	\$ 41.5	\$ 46.2	\$ 43.1	\$ 35.7	\$ 30.6

GAAP to Non-GAAP Reconciliation Tables - continued

	Q3'26 Actual	Q2'26 Actual	Q1'26 Actual	Q4'25 Actual	Q3'25 Actual	Q2'25 Actual	Q1'25 Actual	Q4'24 Actual	Q3'24 Actual
GAAP net income (loss)	\$ (8.0)	\$ (14.8)	\$ (20.6)	\$ (4.7)	\$ (21.8)	\$ 1.8	\$ (23.1)	\$ 208.3	\$ (18.1)
Acquisition & integration related costs	26.1	34.2	35.5	35.8	32.8	26.0	27.9	21.7	18.3
Executive transition costs and other				2.6					
Share-based compensation	39.7	38.7	36.7	31.1	19.9	34.6	27.2	26.6	29.9
Restructuring costs	-	0.1	2.5	1.4	0.5	0.8	14.2	1.4	(0.2)
Intangible asset impairment	-	-	-	-	13.8			16.0	
Legal settlements, vendor settlement accrual and other	-	-	-	-	0.8	-	2.2	1.1	-
Miscellaneous other income	-	-	(2.3)	-	-	-	-	-	-
Other non-cash items	0.7	0.8	0.7	0.8	0.7	7.1	0.6	0.7	0.6
Non-GAAP tax adjustments	(14.4)	(10.6)	(9.2)	(27.5)	(11.4)	(33.7)	(16.5)	(250.2)	(9.5)
Non-GAAP net income	\$ 44.1	\$ 48.4	\$ 43.3	\$ 39.5	\$ 35.3	\$ 36.6	\$ 32.5	\$ 25.6	\$ 21.0
GAAP net income (loss) per share	\$ (0.21)	\$ (0.38)	\$ (0.53)	\$ (0.12)	\$ (0.56)	\$ 0.05	\$ (0.58)	\$ 5.22	\$ (0.46)
Acquisition & integration related costs	0.67	0.88	0.91	0.92	0.84	0.65	0.70	0.54	0.47
Executive transition costs and other	-	-	-	0.07					
Share-based compensation	1.02	0.99	0.95	0.80	0.51	0.87	0.68	0.67	0.76
Restructuring costs	-	-	0.06	0.04	0.01	0.02	0.36	0.04	(0.01)
Intangible asset impairment	-	-	-	-	0.35	-	-	0.40	
Legal settlements, vendor settlement accrual and other	-	-	-	-	0.02	-	0.06	0.03	-
Other non-cash items	0.02	0.02	0.02	0.02	0.02	0.18	0.02	0.02	0.02
Miscellaneous other income	-	-	(0.06)	-	-	-	-	-	-
Non-GAAP tax adjustment	(0.37)	(0.27)	(0.24)	(0.70)	(0.29)	(0.85)	(0.41)	(6.28)	(0.24)
Non-GAAP share adjustment	(0.04)	(0.03)	(0.02)	(0.02)	-	-	(0.02)	-	(0.01)
Non-GAAP net income per share - diluted	\$ 1.09	\$ 1.21	\$ 1.09	\$ 1.01	\$ 0.90	\$ 0.92	\$ 0.81	\$ 0.64	\$ 0.53

Economic dilutive impact of a Convertible and Capped call

Stock Price	Dilution from Convertible (mm)	(Accretion) from Capped Call (mm)	Net Dilution (mm)
\$75.24	0	0	0
\$80.00	0	0	0
\$90.00	0	0	0
\$100.00	0.0	-0.0	0
\$110.00	0.4	-0.4	0
\$120.00	0.8	-0.8	0
\$130.00	1.1	-1.1	0
\$140.00	1.3	-1.3	0
\$150.00	1.5	-1.5	0
\$160.00	1.7	-1.4	0.3
\$170.00	1.9	-1.4	0.5
\$180.00	2.0	-1.3	0.7
\$190.00	2.1	-1.2	0.9
\$200.00	2.3	-1.2	1.1