

# ADI INVESTOR DAY 2022



April 5, 2022

## ADI EXISTS TO SOLVE OUR CUSTOMERS' MOST COMPLEX PROBLEMS



### HIGHEST PERFORMANCE PRODUCT PORTFOLIO

Portfolio spanning microwave to bits, nanowatts to kilowatts, sensor to cloud

#1 in analog & mixed signal, #1 in RF, #2 in power



### DIVERSE CUSTOMERS, APPLICATIONS & MARKETS

~75K SKUs; average product life 10+ years

125K+ customers; no end customer >5% of revenue

~86% of revenue from B2B applications



### INNOVATIVE, CUSTOMER-CENTRIC CULTURE

~11K engineers

~\$1.7B annual R&D spend<sup>1</sup>

Customers value ADI as a trusted, long-term focused, strategic partner



### RESILIENT HYBRID MANUFACTURING & GO-TO-MARKET MODEL

Solutions from 7 nanometers to 7 microns

Global network with >50 production sites

Hybrid direct, digital, channel go-to-market model



### INDUSTRY-LEADING FINANCIAL PROFILE

Adjusted gross margin 70%+ & adjusted operating margin 45%+<sup>2</sup>

FCF margin in top 10% of S&P 500<sup>3</sup>

>\$11B shareholder returns over decade

A high quality, enduring technology company with strong financial performance

## OUR LONG-TERM VISION

Empowering the Intelligent Edge through the world's most innovative analog, digital, & software solutions



Driving growth & profitability by solving our customers' & society's toughest challenges

## DELIVERING LONG-TERM VALUE CREATION



### RESILIENT GROWTH

- Aligned with secular growth trends driving 7-10% growth CAGR
- Highly diverse & sticky revenue



### HIGHLY PROFITABLE

- Path to \$15 EPS<sup>2</sup> & 40% FCF margin<sup>3</sup>
- Continued margin discipline driving operating leverage



### 100% FCF RETURN<sup>3</sup>

- Consistent dividend increases
- Annual share count reduction

1. 1Q22 annualized 2. ADI's adjusted gross margin and adjusted operating margin are as of 1Q22 and presented on an adjusted basis and exclude special items. Please refer to the 1Q22 earnings press release for a reconciliation of these non-GAAP items to the most comparable GAAP financial measure. 3. Free cash flow (FCF) is equal to operating cash flow, less capital expenditures. FCF margin is FCF divided by revenue. S&P 500 index data sourced from Bloomberg.

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## Forward-Looking Statements

This data sheet contains forward-looking statements, which address a variety of subjects including, for example, our statements regarding expected financial goals and results, expected product development, product offerings and technical advances, growth opportunities and anticipated growth, market trends and opportunities, expected customer demand, targeted free cash flow returns and capital allocation strategy, and expected benefits and synergies of the acquisition of Maxim Integrated Products, Inc. (Maxim). Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the uncertainty as to the extent of the duration, scope and impacts of the COVID-19 pandemic; political and economic uncertainty, including any faltering in global economic conditions or the stability of credit and financial markets; erosion of consumer confidence and declines in customer spending; unavailability of raw materials, services, supplies or manufacturing capacity; changes in geographic, product or customer mix; changes in export classifications, import and export regulations or duties and tariffs; changes in our estimates of our expected tax rates based on current tax law; adverse results in litigation matters, including the potential for litigation related to the acquisition of Maxim; the risk that we will be unable to retain and hire key personnel; unanticipated difficulties or expenditures relating to integrating Maxim; uncertainty as to the long-term value of our common stock; the diversion of management time on integrating Maxim's business and operations; our ability to successfully integrate acquired businesses and technologies, including Maxim; and the risk that expected benefits, synergies and growth prospects of acquisitions, including our acquisition of Maxim, may not be fully achieved in a timely manner, or at all. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission, including the risk factors contained in our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K. Forward-looking statements represent management's current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.