Silicon Labs Investor Presentation

April 26, 2023
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Pure-Play Leader of Intelligent Wireless Connectivity

- Unmatched Breadth, Depth, and Focus
- Strong revenue, share, and EPS growth track record
- Leadership position in large secular growth market
- Driven by our vision and values
Our Vision and Values

VISION

To empower developers to create wirelessly connected devices that transform industries, grow economies, and improve lives.

VALUES

We hire, foster and empower great talent

We create customer value and commercial success through innovation and simplicity

We meet our commitments and hold ourselves accountable

We do the right thing!
Deep Customer Relationships & Commitment to Innovation
Consistently Outperforming the Market

42% GROWTH IN FY 2022

SLAB vs Market Performance
Y-Y Growth

GROWTH IN FY 2022

SLAB  Market

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IoT Accelerating Market Opportunity
Established Industrial & Commercial IoT Leader as Megatrends Accelerate Growth

- Large and growing market
- Broad, diverse, durable customer application base
- Our IoT solutions are well-positioned to capture significant share of growth
ROI-Driven Market

- Renewables and electric vehicle infrastructure
- Smart lighting, shelf labels, commercial infrastructure
- Asset tracking, predictive maintenance, and production optimization

Industrial & Commercial SAM

ROI - Driven Market

>15% CAGR
2021 - 2025
Positioned to Win, Lead and Scale in Home & Life

Making IoT as ubiquitous as the electricity at home or the smartphone in your pocket

Actively shaping the future of wireless standards and ecosystems

Outperforming market with secure, optimized, wireless solutions that work with every ecosystem
Enabling Smarter, Connected Living

- Home security and automation
- Smart appliances, wearables, entertainment
- Medical and lifestyle
Revenue Diversity Across Customers and Regions

Largest customer is ~5%

>140 $1M customers

2022 Customers

Long Tail

2012

2022 Region

EMEA

Americas

APAC

2012
Purpose-built Platform for the IoT
Strategic and Consistent Capital Deployment

- **>$2B**
  - Of share repurchases since the divestiture in April 2021

- **>25%**
  - Of outstanding shares retired since April 2021

- **~$200M**
  - Remaining under current authorization

- **14**
  - Acquisitions integrated since start of IoT era, well positioned to continue to be strategically acquisitive

- **~$1.0B**
  - Of total acquisitions since 2007

- **~$2.8B**
  - Divestiture to Skyworks in 2021

### Capital Deployment
Since 2007

- **~$3.1B**
- **$1.0B**

- **Share Buyback**
- **M&A**
## Strong & Sustainable Growth, & Highly Attractive Target Model

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>Long-Term Target Model @ Various Revenue Levels</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revenue</td>
<td>$1.25B</td>
</tr>
<tr>
<td>Revenue CAGR %</td>
<td>High</td>
<td>~20%</td>
</tr>
<tr>
<td></td>
<td>growth</td>
<td></td>
</tr>
<tr>
<td></td>
<td>CAGR</td>
<td></td>
</tr>
<tr>
<td>Gross Margin %(^1)</td>
<td>High</td>
<td>Mid-50s%</td>
</tr>
<tr>
<td>(Non-GAAP)</td>
<td>~50s%</td>
<td></td>
</tr>
<tr>
<td>Operating expenses %</td>
<td>Mid-40s%</td>
<td>Mid-30s% Low-30s%</td>
</tr>
<tr>
<td>% of sales(^1)</td>
<td>(Non-GAAP)</td>
<td></td>
</tr>
<tr>
<td>Operating income %</td>
<td>~15%</td>
<td>~20% Mid-20s%</td>
</tr>
<tr>
<td>% of sales(^1)</td>
<td>(Non-GAAP)</td>
<td></td>
</tr>
</tbody>
</table>

\(^1\) These items are non-GAAP and exclude stock compensation expense, amortization of intangible assets, and certain other adjustments.

### Growth supported by massive pipeline and strong design-win momentum

- **Opportunity pipeline**: $17B+
- **2022 design win growth**: +52\(^\%\)
- **Growing revenue faster than end markets**
- **Premium gross margin**
- **Significant earnings leverage**
- **Attractive high growth and sustainable business**
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Unmatched breadth, depth, and focus

Strong revenue, share, and EPS growth track record

Leadership position in large secular growth market

Driven by our vision and values
Thank you!