This presentation contains forward-looking statements based on Silicon Labs’ current expectations. The words “believe”, “estimate”, “expect”, “intend”, “anticipate”, “plan”, “project”, “will”, and similar phrases as they relate to Silicon Labs are intended to identify such forward-looking statements. These forward-looking statements reflect the current views and assumptions of Silicon Labs and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. Among the factors that could cause actual results to differ materially from those in the forward-looking statements are the following: the competitive and cyclical nature of the semiconductor industry; the challenging macroeconomic environment, including disruptions in the financial services industry; geographic concentration of manufacturers, assemblers, test service providers and customers in Asia that subjects Silicon Labs’ business and results of operations to risks of natural disasters, epidemics or pandemics, war and political unrest; risks that demand and the supply chain may be adversely affected by military conflict (including in the Middle East, and between Russia and Ukraine), terrorism, sanctions or other geopolitical events globally (including in the Middle East, and conflict between Taiwan and China); risks that Silicon Labs may not be able to maintain its historical growth; quarterly fluctuations in revenues and operating results; difficulties developing new products that achieve market acceptance; risks associated with international activities (including trade barriers, particularly with respect to China); intellectual property litigation risks; risks associated with acquisitions and divestitures; product liability risks; difficulties managing and/or obtaining sufficient supply from Silicon Labs’ distributors, manufacturers and subcontractors; dependence on a limited number of products; absence of long-term commitments from customers; inventory-related risks; difficulties managing international activities; risks that Silicon Labs may not be able to manage strains associated with its growth; credit risks associated with its accounts receivable; dependence on key personnel; stock price volatility; the impact of COVID-19 on the U.S. and global economy; debt-related risks; capital-raising risks; the timing and scope of share repurchases and/or dividends; average selling prices of products may decrease significantly and rapidly; information technology risks; cyber-attacks against Silicon Labs’ products and its networks; risks associated with any material weakness in our internal controls over financial reporting; and other factors that are detailed in the SEC filings of Silicon Laboratories Inc. Silicon Labs disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. References in this press release to Silicon Labs shall mean Silicon Laboratories Inc.
In addition to the GAAP results provided throughout this presentation, Silicon Labs has provided non-GAAP financial measurements on a basis excluding non-cash and other charges and benefits. Details of these excluded items are presented in the tables below, which reconcile the GAAP results to non-GAAP financial measurements.

The non-GAAP financial measurements do not replace the presentation of Silicon Labs’ GAAP financial results. These measurements provide supplemental information to assist management and investors in analyzing Silicon Labs’ financial position and results of operations. Silicon Labs has chosen to provide this information to investors to enable them to perform meaningful comparisons of past, present and future operating results and as a means to emphasize the results of core on-going operations.
Pure-Play Leader of Intelligent Wireless Connectivity

Revenue $M

- CY2020: $511
- CY2021: $721
- CY2022: $1,024
- CY2023: $782

- Listed on Nasdaq
- Founded in 1996
- ~1,500 Patent Assets
- ~21,000 Customers
IoT Accelerating Market Opportunity

Edge IoT Market Growth* ($B)

- 2016: $6.4
- 2019: $7.0
- 2023: $13.2
- 2025: $17.4

*As outlined in 2022 Analyst Day

Source: Average of WSTS and Gartner research combined with management estimates.
OUR VISION

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

OUR 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!
Revenue Q2 2024

- Revenue of $145 million increased 37% q/q
- Sequential revenue growth in both the Home & Life and Industrial & Commercial business units

<table>
<thead>
<tr>
<th></th>
<th>Q1 2024</th>
<th>Q2 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home &amp; Life</td>
<td>$57 M</td>
<td>$88 M</td>
</tr>
<tr>
<td>Industrial &amp; Commercial</td>
<td>$106 M</td>
<td>$145 M</td>
</tr>
</tbody>
</table>
Gross Margin Q2 2024

- GAAP and non-GAAP gross margin improved to 53% in Q2, up from 52% in Q1
GAAP loss per share grew to $(2.56) in Q2 from $(1.77) in Q1 due to a one-time non-cash tax charge.

Non-GAAP loss per share improved to $(0.56) in Q2 from $(0.92) in Q1.
## Q2 2024 Balance Sheet Highlights

<table>
<thead>
<tr>
<th>($ in Millions)</th>
<th>Q1 2024</th>
<th>Q2 2024</th>
<th>Q/Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, Cash Equivalent &amp; STI</td>
<td>332.7</td>
<td>339.2</td>
<td>6.5</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>32.6</td>
<td>41.2</td>
<td>8.6</td>
</tr>
<tr>
<td>Inventories</td>
<td>198.2</td>
<td>166.1</td>
<td>(32.1)</td>
</tr>
<tr>
<td>Total Debt</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Q3 2024 Outlook

($ in Millions)

<table>
<thead>
<tr>
<th></th>
<th>Q3 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$160-$170 million</td>
</tr>
<tr>
<td>Gross Margin(^1)</td>
<td>54%-56%</td>
</tr>
<tr>
<td>Operating Expenses(^1)</td>
<td>$101-$103 million</td>
</tr>
<tr>
<td>Effective Tax Rate(^1)</td>
<td>20% of pre-tax income</td>
</tr>
</tbody>
</table>

\(^1\) These items are non-GAAP and exclude stock compensation expense, amortization of intangible assets, and certain other adjustments outlined in the business outlook table on slide 13.
### Unaudited Reconciliation of GAAP to Non-GAAP Financial Measures

(In thousands, except per share data)

#### Three Months Ended June 29, 2024

<table>
<thead>
<tr>
<th>Non-GAAP Income Statement Items</th>
<th>GAAP Measure</th>
<th>GAAP Percent of Revenue</th>
<th>Stock Compensation Expense</th>
<th>Intangible Asset Amortization</th>
<th>Termination Costs</th>
<th>Non-GAAP Measure</th>
<th>Non-GAAP Percent of Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$145,367</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross profit</td>
<td>$76,583</td>
<td>52.7%</td>
<td>$412</td>
<td>— $</td>
<td>— $</td>
<td>$76,995</td>
<td>53.0%</td>
</tr>
<tr>
<td>Research and development</td>
<td>$85,909</td>
<td>59.1%</td>
<td>10,217</td>
<td>6,061</td>
<td>902</td>
<td>68,729</td>
<td>47.3%</td>
</tr>
<tr>
<td>Selling, general and administrative</td>
<td>$38,695</td>
<td>26.6%</td>
<td>5,215</td>
<td>19</td>
<td>106</td>
<td>33,355</td>
<td>22.9%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$124,604</td>
<td>85.7%</td>
<td>15,432</td>
<td>6,080</td>
<td>1,008</td>
<td>102,084</td>
<td>70.2%</td>
</tr>
<tr>
<td>Operating income (loss)</td>
<td>(48,021)</td>
<td>(33.0%)</td>
<td>15,844</td>
<td>6,080</td>
<td>1,008</td>
<td>(25,089)</td>
<td>(17.3%)</td>
</tr>
</tbody>
</table>

#### Three Months Ended June 29, 2024

<table>
<thead>
<tr>
<th>Non-GAAP Loss Per Share</th>
<th>Stock Compensation Expense*</th>
<th>Intangible Asset Amortization*</th>
<th>Termination Costs*</th>
<th>Income Tax Adjustments</th>
<th>Non-GAAP Measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$82,157</td>
<td>$15,844</td>
<td>$6,080</td>
<td>$1,008</td>
<td>$41,176</td>
</tr>
<tr>
<td>Diluted shares outstanding</td>
<td>32,124</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diluted loss per share</td>
<td>$(2.56)</td>
<td></td>
<td></td>
<td></td>
<td>$(0.56)</td>
</tr>
</tbody>
</table>

* Represents pre-tax amounts
## Unaudited Forward-Looking Statements Regarding Business Outlook

(In millions, except per share data)

<table>
<thead>
<tr>
<th>Business Outlook</th>
<th>GAAP Measure</th>
<th>Non-GAAP Adjustments**</th>
<th>Non-GAAP Measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross margin</td>
<td>54% to 56%</td>
<td>—%</td>
<td>54% to 56%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$123 to $125</td>
<td>$(22)</td>
<td>$101 to $103</td>
</tr>
<tr>
<td>Diluted loss per share</td>
<td>$(0.95) to $(1.25)</td>
<td>$0.85 to $0.95</td>
<td>$(0.10) to $(0.30)</td>
</tr>
</tbody>
</table>

**Non-GAAP adjustments include the following estimates: stock compensation expense of $16.8 million, intangible asset amortization of $5.4 million, and the application of a long-term non-GAAP tax rate of 20%.
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
Home & Life

Home & Life ($M)

- Q2 2024: $57
- Q1 2024: $41

39% Q-Q Growth

Home & Life (SAM)

- 2025
- 2023
- 2021

>12% 2021-2025 CAGR

Life  Home
Established Industrial & Commercial IoT Leader

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
Industrial & Commercial

Industrial & Commercial ($M)

Q2 2024
$88

Q1 2024
$65

35%
Q-Q Growth

Industrial & Commercial
SAM

2025

2023

2021

>15%
2021->2025 CAGR

Smart Cities
Commercial
Industrial
Deep Customer Relationships & Commitment to Innovation

**Leap Awards 2023**
Bronze in Embedded Computing BG27 and MG27 SoCs

**EE Awards of Asia & Taiwan 2023**
Best RF / Wireless IC of the Year, BG27/MG27 SoCs
Best Green Tech Supplier, FG28 SoC
Innovation Award, MG24 SoC

**Embedded World 2023**
Best in show
Pro Kit for Amazon Sidewalk and SiWx917

**Great place to work 2023**
Certified since 2019

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**Cisco**
Cisco supplier of the year
Emerging Supplier of the Year

**Acuity Brands**
Acuity Brands
Intelligent Wireless Technology Supplier of the Year

**Schneider Electric**
Schneider electric
Best Collaboration Award

**CES Innovation awards**
Honoree in Embedded Category for SiWx917
Revenue Diversity Across Customers and Regions

2023 Customers

Largest customer is <5%

~130 $1M customers

2023 Region

Americas

EMEA

APAC
Unmatched Breadth & Depth of Our Wireless Portfolio
Purpose-built Platform for the IoT

Hardware
- Wireless Software Stacks
- Sense Control
- Compute Memory
- Security
- Power Management

Software
- Simplicity Studio 5
- All SDKs
- Mobile DEV Apps
- Resources

Wireless
- Bluetooth
- Proprietary
- Thread
- Zigbee
- Wi-Fi
- M2M
- Ecosystems

Security
- Secure Vault Technology
- Global Security Accreditations
- Vulnerability Response & Reporting
- Dedicated Security Support Team

Your IoT Product
Strong & Sustainable Growth, & Highly Attractive Target Model

Growth supported by massive pipeline and strong design-win momentum

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

$17B
Opportunity pipeline

+13%
2023 design win growth
Growing revenue faster than end markets

Premium gross margin
Significant earnings leverage
Attractive high growth and sustainable business

*As outlined in 2022 Analyst Day

1 These items are non-GAAP and exclude stock compensation expense, amortization of intangible assets, and certain other adjustments.
Thank you