Silicon Labs Investor Presentation

November 1, 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

**LEAP AWARDS**
Gold in Connectivity BG24 and MG24 families of 2.4 GHz wireless SoCs

**EE AWARDS OF ASIA & TAIWAN**
Gold in Connectivity BG24 and MG24 families of 2.4 GHz wireless SoCs

**EMBEDDED WORLD 2023**
**BEST IN SHOW**
Pro Kit for Amazon Sidewalk

**GREAT PLACE TO WORK 2022**
Certified since 2019

**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
Consistently Outperforming the Market

42% Consistently Outperforming the Market

GROWTH IN FY 2022

SLAB vs Market Performance
Y-Y Growth


SLAB
Market

GROWTH IN FY 2022

42%
IoT Accelerating Market Opportunity

Edge IoT Market Growth ($B)

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2019</th>
<th>2023</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$6.4</td>
<td>$7.0</td>
<td>$13.2</td>
<td>$17.4</td>
</tr>
</tbody>
</table>

- 2020 Analyst Day
- 2022 Analyst Day
Established Industrial & Commercial IoT Leader as Megatrends Accelerate Growth

- Streetlight
- Pole Tilt Sensor
- Solar Panels
- Water Meter
- Electric Meter
- EV
- EV Charger

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
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

2022 Customers

Largest customer is
~5%

>140 $1M customers

2012

2022 Region

EMEA

Americas

APAC

2012

Long Tail
Unmatched Breadth & Depth of Our Wireless Portfolio

Amazon Alexa
Amazon Sidewalk
Google Home
Apple HomeKit
SmartThings
Xfinity Home

Bluetooth
Matter
Multiprotocol
Proprietary

THREAD
WiFi
WISUN
Zigbee
Z-Wave
Purpose-built Platform for the IoT
Strategic and Consistent Capital Deployment

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

$1.0B
Of outstanding shares retired since April 2021

~$100M
Remaining under current authorization

~$3.4B
Capital Deployment Since 2007

$1.0B
Share Buyback

~$2.8B
Divestiture to Skyworks in 2021

~$2.8B
Acquisitions integrated since start of IoT era, well positioned to continue to be strategically acquisitive

14
Of total acquisitions since 2007

~$1.0B
Remaining under current authorization

>25%
Of outstanding shares retired since April 2021

>25%
Remaining under current authorization

~$100M
## 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><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue CAGR %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>High growth CAGR</td>
<td></td>
<td></td>
</tr>
<tr>
<td>~20%</td>
<td>$1.25B</td>
<td></td>
</tr>
<tr>
<td>$1.5B</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gross Margin %¹</strong></td>
<td>High-50s%</td>
<td>Mid-50s%</td>
</tr>
<tr>
<td>(Non-GAAP)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>Mid-40s%</td>
<td>Mid-30s% Low-30s%</td>
</tr>
<tr>
<td>% of sales¹ (Non-GAAP)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>~15%</td>
<td>~20% Mid-20s%</td>
</tr>
<tr>
<td>% of sales¹ (Non-GAAP)</td>
<td></td>
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</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

- **$18B** Opportunity pipeline
- **+52%** 2022 design win growth
- **Growing revenue faster than end markets**

- **Premium gross margin**
- **Significant earnings leverage**
- **Attractive high growth and sustainable business**
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
Thank you!