

Closing of Marvell Automotive Ethernet business acquisition

Investor Relations

14 August 2025

public

A unique opportunity to further strengthen our number one position in automotive MCUs and boost system capabilities

Successfully closed on 14 August 2025

#1 automotive semiconductor company
and
global leader in automotive **MCUs**

#1 automotive **Ethernet leader**
with **complete portfolio**
for in-vehicle network

Automotive Ethernet business owned by MARVELL

Accelerate software-defined vehicle (SDV) transition
by zonal architecture built on Ethernet-based networks

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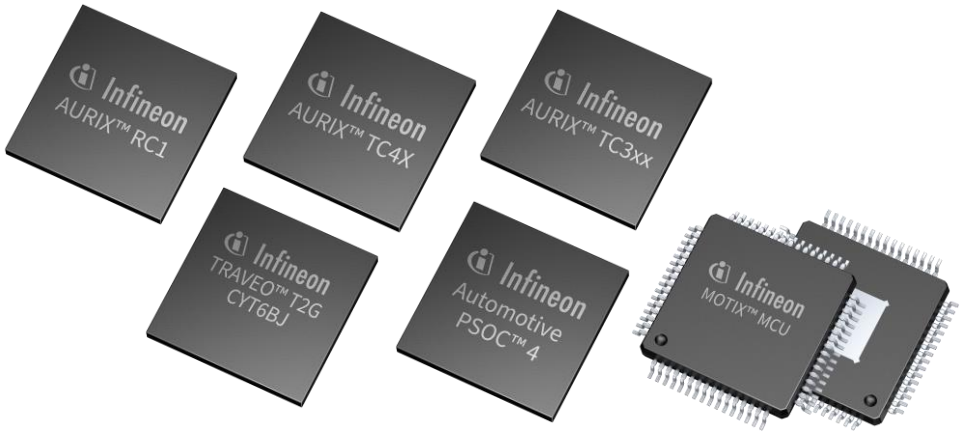
The Automotive Ethernet portfolio strengthens our market-leading MCU position and increases offering for zonal architectures

Infineon’s unique portfolio of MCU and Ethernet

Automotive MCUs



Automotive Ethernet



Synergy between MCU and Ethernet

- Strengthen Infineon’s market-leading MCU position and increase offerings for zonal architectures in the context of software-defined vehicles
- Expand the scope of Infineon’s automotive portfolio with high-performing networking capabilities
- Allow highly integrated chip solutions from one hand, with unique product portfolio of MCU and Ethernet in-house
- Leverage Infineon’s customer base for Ethernet solutions
- Current and upcoming automotive Ethernet products are based on Arm® cores. Infineon recognizes the strategic benefits of Arm® technology for Ethernet products
- In addition to its Ethernet products, Infineon continues to utilize Arm® cores, including the latest M33, in its TRAVEO™, PSOC™ and MOTIX™ product families for the automotive sector

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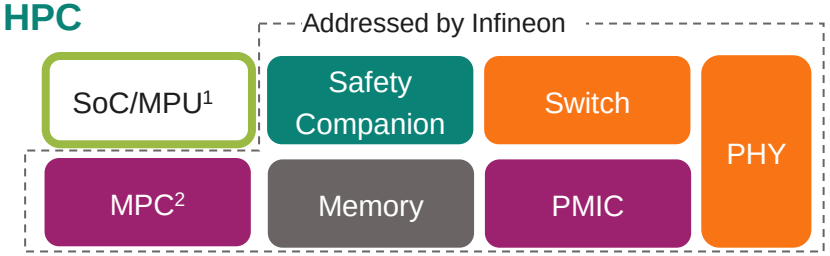
Infineon’s extended portfolio contributes essentially to SDV as the second growth pillar alongside e-mobility

Infineon components for hierarchal computing E/E architecture

Infineon BoM[3] potential: ~$280

HPC

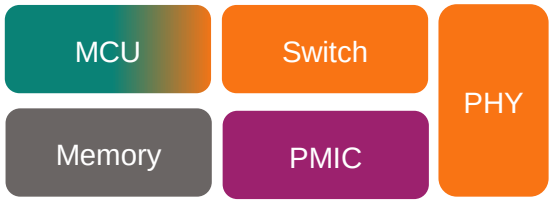


- High-level control for complex, safe and secured driving functions
- High-bandwidth communication

1-3x units per car

~$20 each

Zone

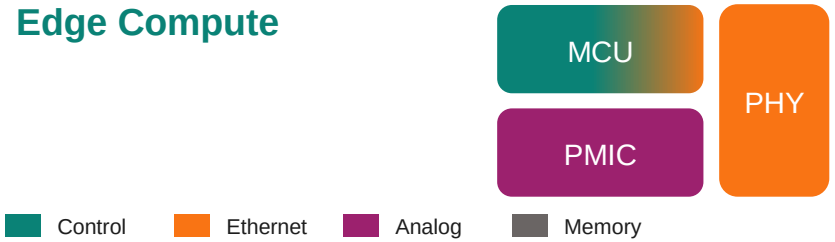


- High-performance real-time control
- I/O aggregation
- Low-latency protocol handling

2-5x units per car

~$35 each

Edge Compute



- Low-/medium-performance real-time control
- End-point communication interface
- Direct connection to sensors and actuators
- Sensor data collection and pre-processing

10-20x units per car

~$10 each

~50% increase in total BoM due to Ethernet

[1] Not part of the Infineon portfolio | [2] Digital multi-phase controller for SoC/MPU (under development at Infineon) | [3] BoM for computing, Ethernet, analog and memory

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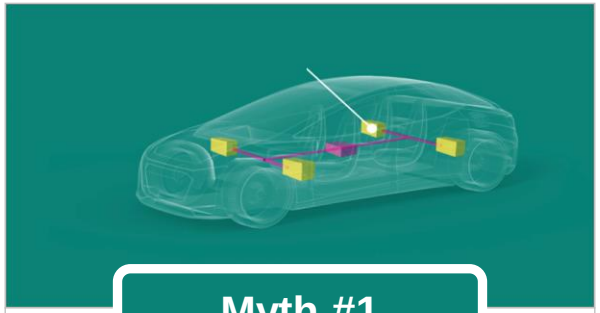
The MCU market will continue to growth – four big myths explained



Myth #1

“MCUs will be eaten up by MPUs as the zonal processors”

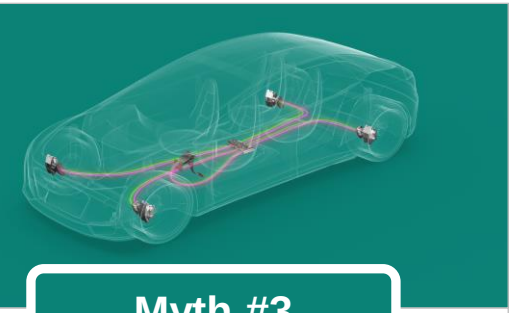
- Zone is a geographical term and does not indicate computing performance
- MCUs perform real-time data processing to decrease in-vehicle data traffic
- Some ECUs are relabeled as smart sensors and smart actuators



Myth #2

“Infineon’s AURIX™ family cannot compete with MPUs in terms of performance”

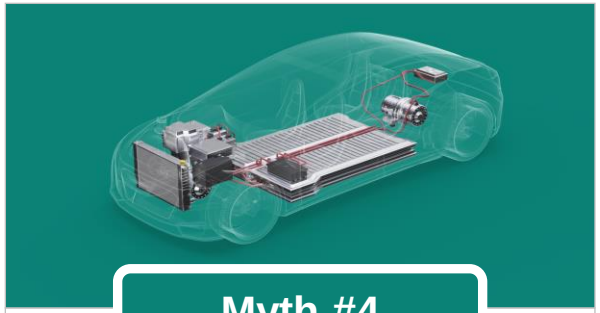
- The AURIX™ family (with built-in PPU) offers real-time data processing & Edge AI capabilities superior to MPUs
- The AURIX™ family is the right fit for zones and supports real-time OS, e.g. AUTOSAR, FreeRTOS, Zephyr



Myth #3

“MCUs in real-time applications will be absorbed by the zonal MPU”

- Many applications, e.g. steering, braking, x-by-wire, and motor & engine management require real-time decentralized control algorithms close to physical actuators, e.g. motors
- Low latencies and dependable reaction times offered by MCUs matter



Myth #4

“MCU demand is drivetrain agnostic”

- An ICE drivetrain requires 2 MCUs (engine management, transmission)
- Hybrid & BEV drivetrains require up to 6 MCUs (incl. motor management, OBC, DC-DC converter, BMS, thermal management)

We expect the automotive MCU market continue to grow into next decade

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Key take-aways

A unique opportunity to expand our market-leading position in the automotive MCU landscape:

- Complete Ethernet product portfolio for in-car communications, covering switches, bridges and PHYs
- #1 market position with strong OEM presence
- 2025e revenue of $225m - $250m, gross margin ~60%
- ~25% CAGR / ~$4bn design-win pipeline

Highly complementary to current Infineon portfolio:

- Expand Infineon MCU business with high-performance networking promoting further profitable content growth
- Enhance offer for zonal architectures in software-defined vehicles
- High-growth opportunities in areas like physical AI, including humanoid robots



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Infineon

Infineon global #1 automotive semiconductor provider – again gaining share in MCUs

Infineon's market position in key product segments

#1
Total automotive semiconductor market in 2024

Infineon	**13.5%**
NXP	10.5%
STMicro	8.8%

#1
Automotive power semis

Infineon	**29.2%**
STMicro	20.1%
Texas Instr.	10.1%

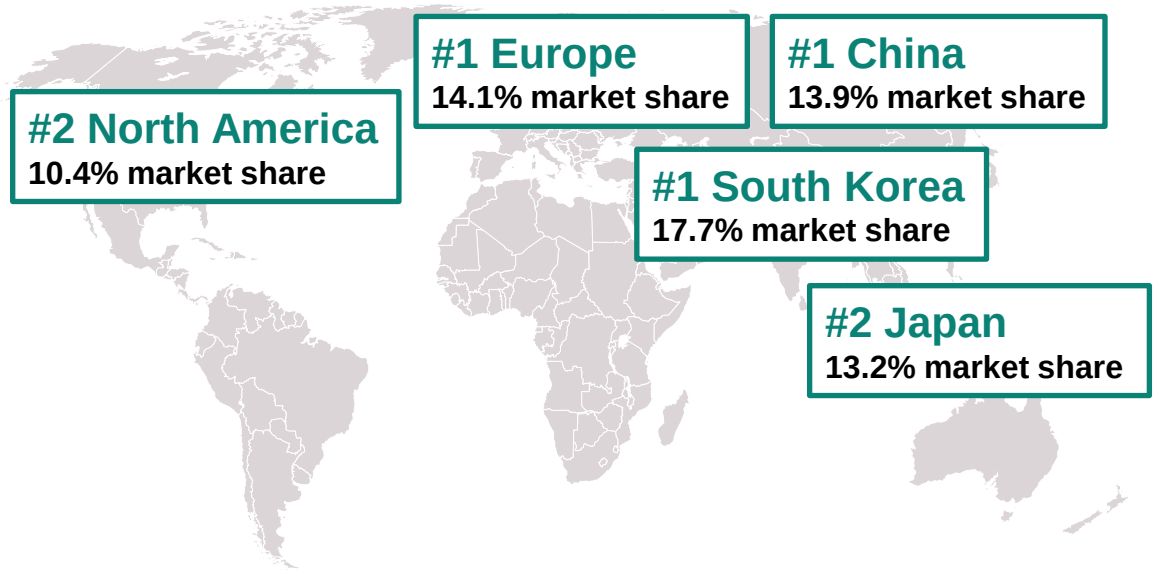
#1
Automotive MCUs

Infineon	**32.0%**
Renesas	23.4%
NXP	20.4%

#2
Automotive Sensors[1]

Bosch	18.5%
Infineon	**15.5%**
NXP	13.4%

Infineon has strong market share across all regions



TechInsights: *Automotive Semiconductor Vendor Market Share 2024,* March 2025.
[1]S&P Global: *Automotive Semiconductor Market Shares 2024,* May 2025.

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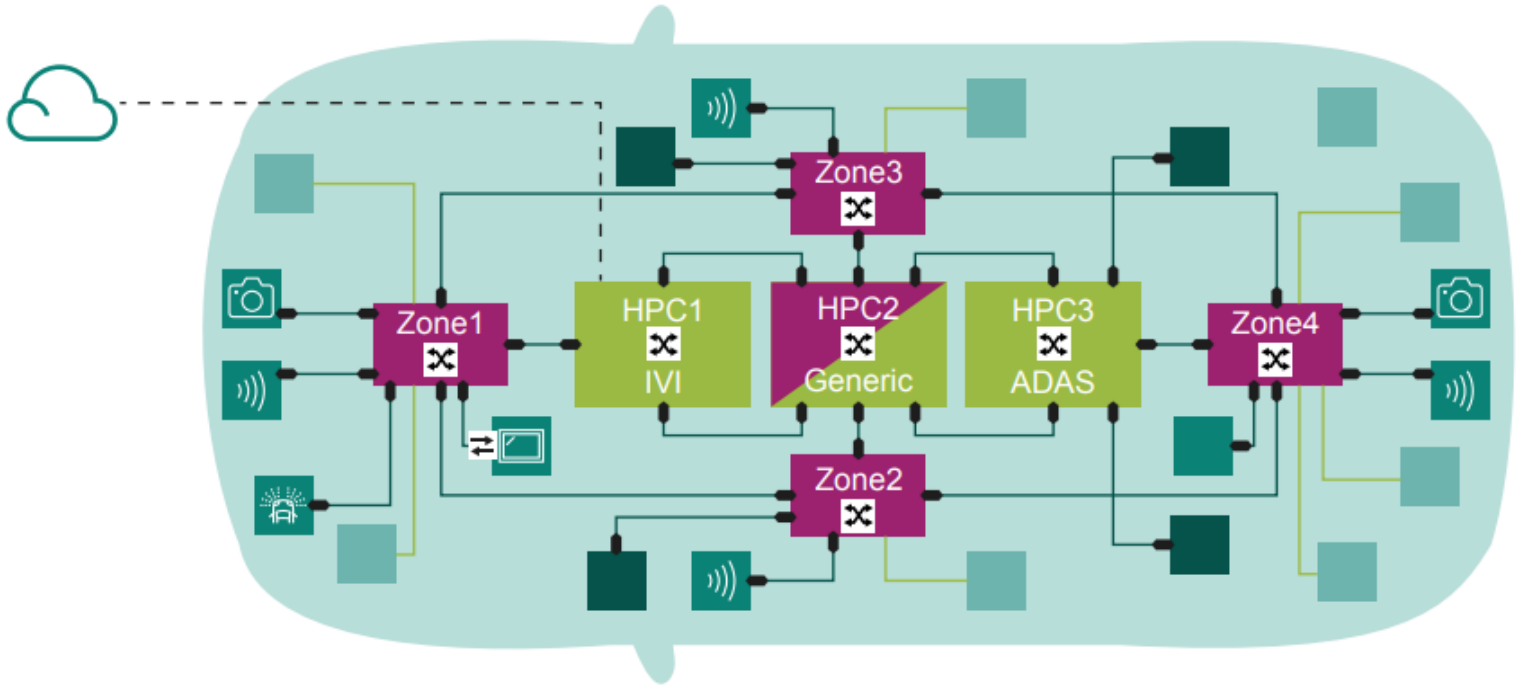
Ethernet capabilities allow for larger scope in SDVs, higher BoM, faster T2M for customers – strongly supporting our P2S play

Components of hierarchical E/E architectures:



High Performance Computing (HPC)
Complex sensors & actuators
Simple sensors & actuators
Zone controller
Control ECU
Switch
Bridge
PHY
Ethernet
Low-bandwidth network

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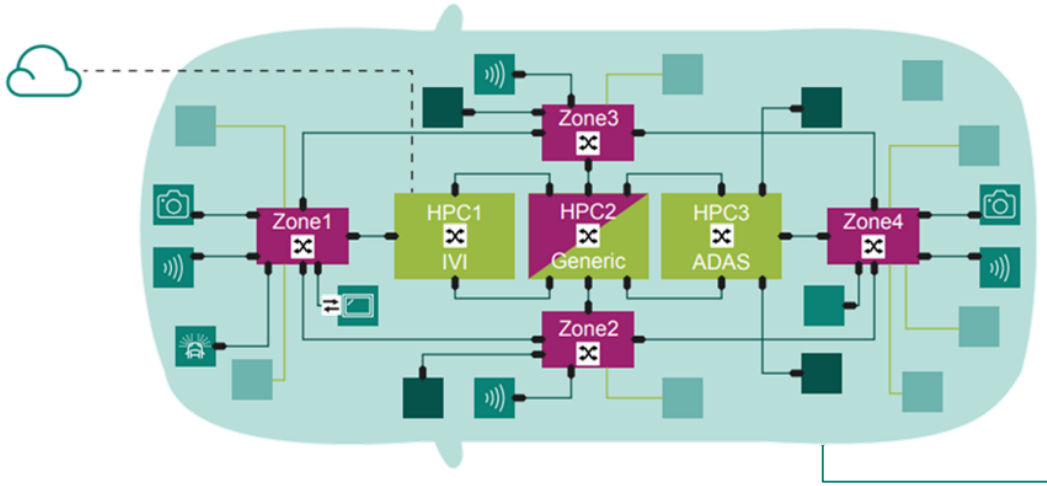
Infineon is the automotive Ethernet leader with complete portfolio of switches, bridges and PHYs for in-vehicle network



High Performance Computing (HPC)

Complex sensors & actuators

Simple sensors & actuators

Zone controller

Control ECU

Ethernet

Low-bandwidth network



BRIGHTLANE™ key products:

Switch Bridge PHY

Asset-light analog/mixed-signal ICs with differentiated software stack

Strong global presence at 8 of 10 top OEMs and all major Tier 1s

#1 market position based on long history of dedicated R&D in automotive Ethernet

~25% revenue CAGR until 2030
~$4bn lifetime design-win revenue volume

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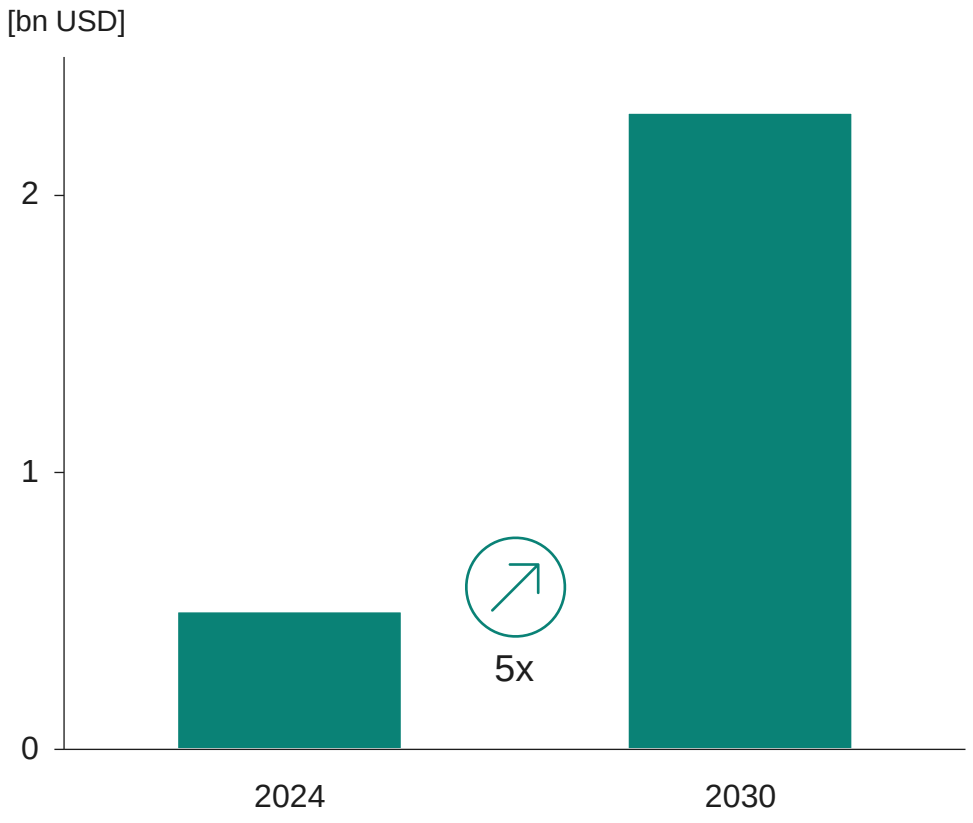
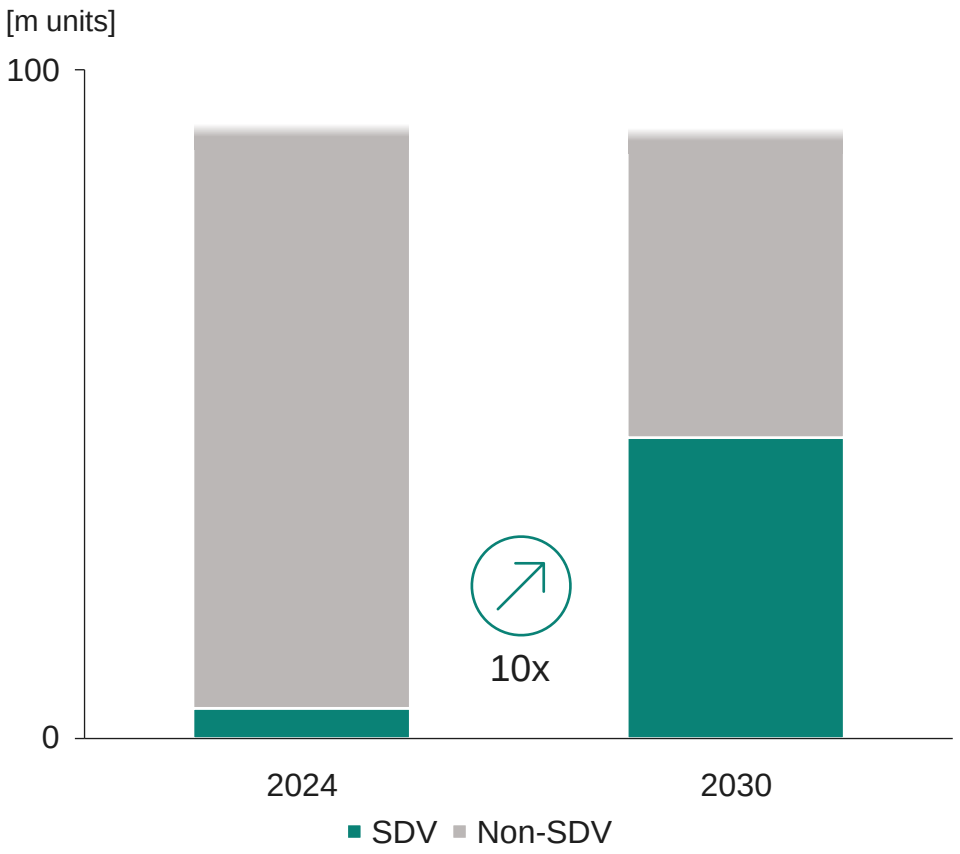
Ethernet is the de-facto standard in automotive and is expected to see high growth driven by advanced E/E architectures

Automotive Ethernet TAM



Infineon estimates based on TechInsights.

E/E architecture forecast



S&P Global Mobility: *Automotive Semiconductor Market Tracker,* Dec 2024.

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Compelling financial profile of the acquisition: highly accretive to ATV and supporting profitable growth of Infineon

Key benefits of the transaction – highly accretive to ATV:

Standalone 2025e revenue: $225m to $250m

Gross margin: ~60%

Revenue synergies enabled by reach and cost synergies by scale contributing to financial accretion

Transaction parameters:

- ~$2.5bn purchase price, all-cash transaction
- Financed from existing liquidity, plus additional debt; acquisition financing from banks in place
- Clear commitment to investment grade rating and our conservative finance policy
- PMI will follow proven script, to be integrated into ATV division

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