

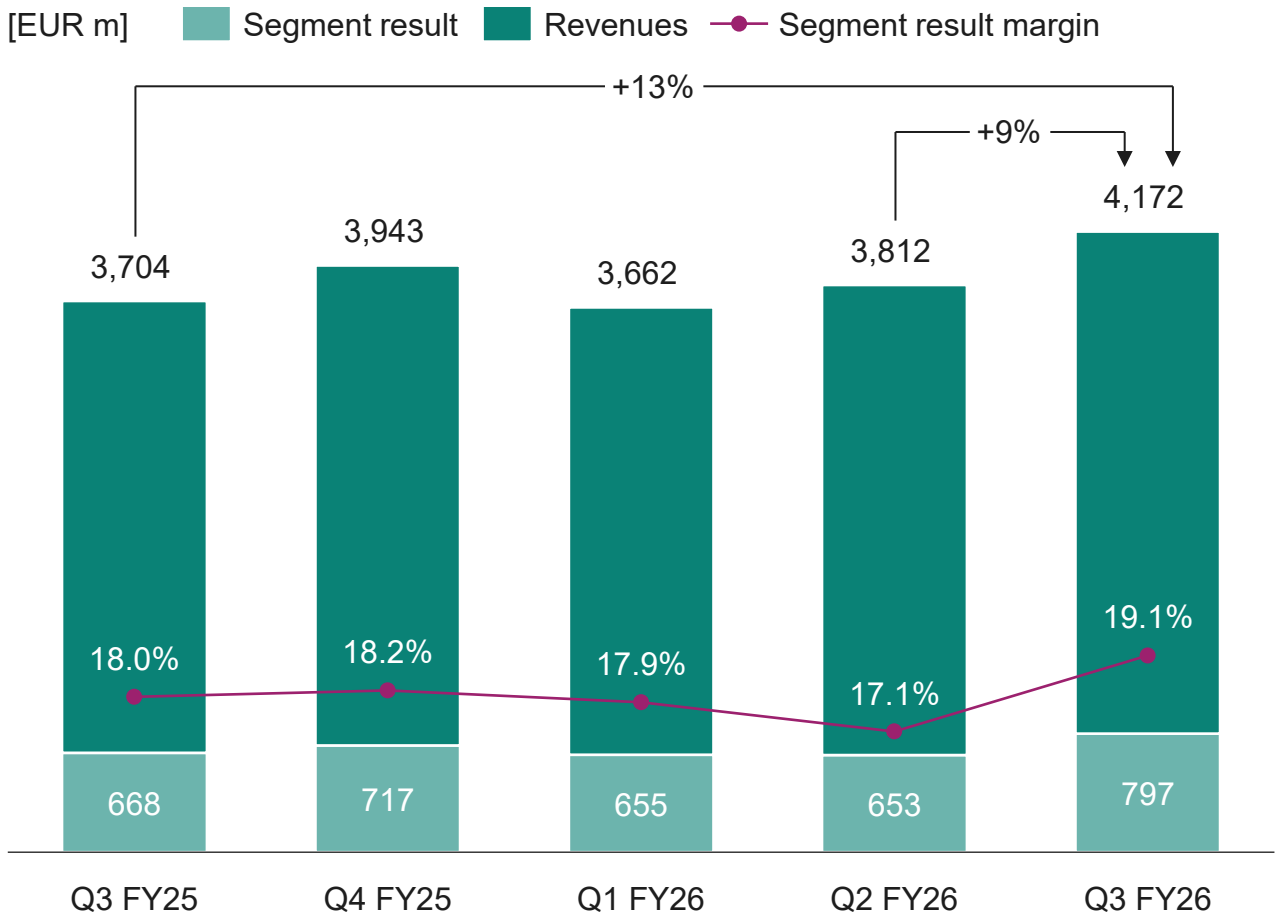
Third Quarter FY 2026 Analyst Call

Infineon Technologies AG
Investor Relations

public

Group financial performance

Revenues and Segment Result

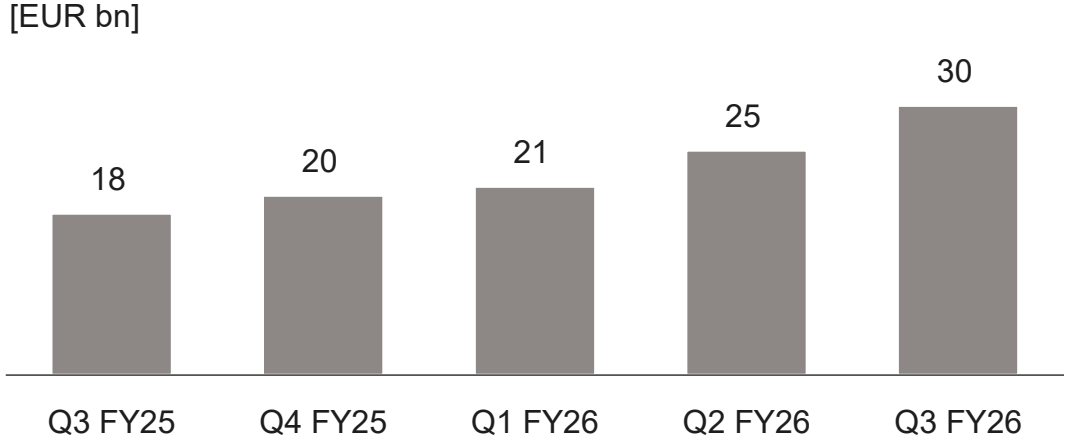


USD exchange rate

Average revenue exchange rate

	Q3 FY25	Q2 FY26	Q3 FY26
ø USD/EUR	1.14	1.17	1.16

Order backlog[1]

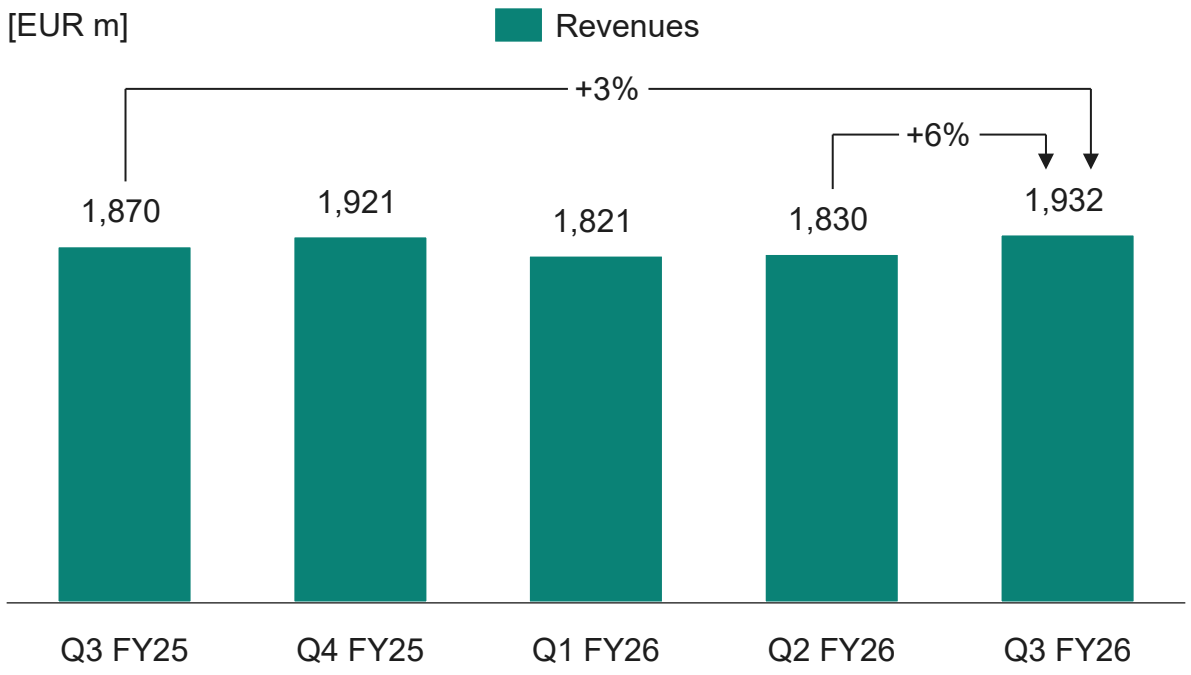


[1] See notes for definition

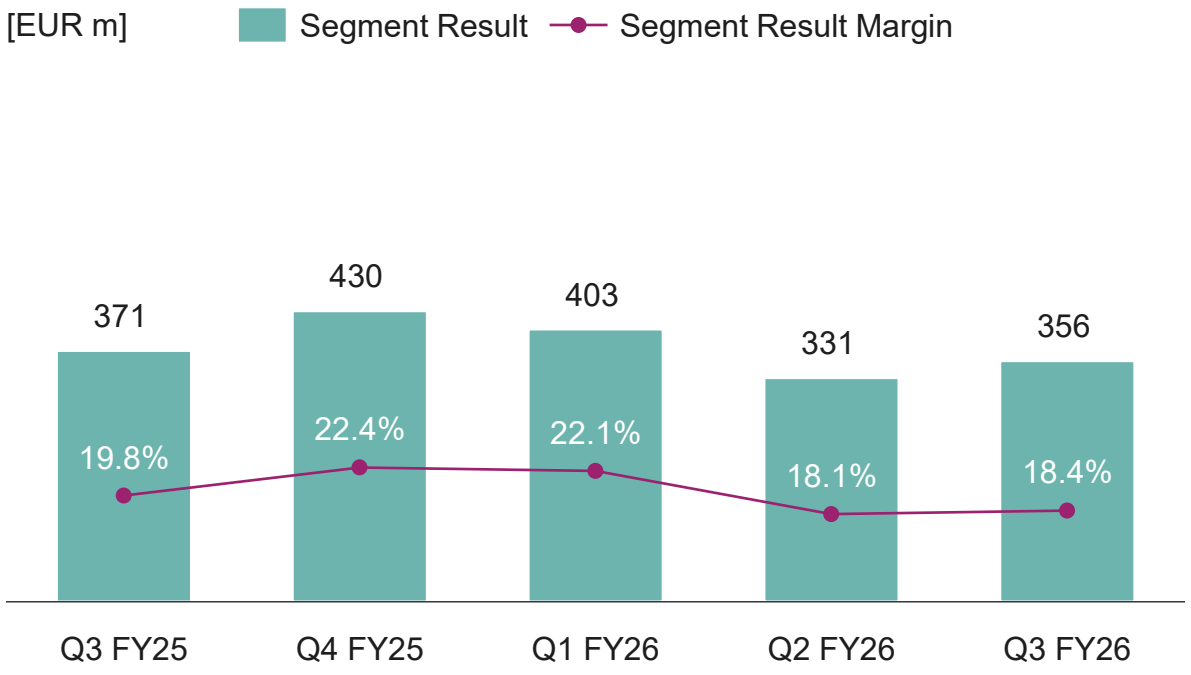
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Automotive (ATV)

Revenues



Segment Result

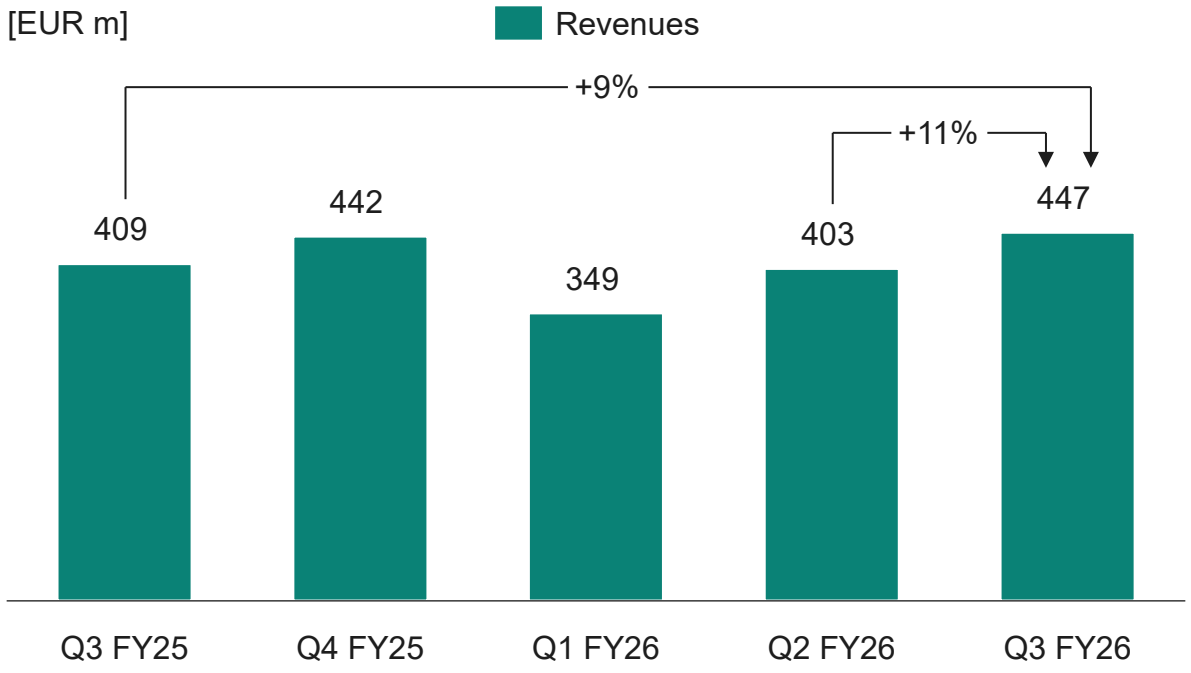


- Q-o-Q revenue growth mainly driven by microcontrollers, smart power components and ethernet solutions – all building blocks of SDVs
- Sequential segment result improvement, though the business with high-voltage power components for electric drivetrains continues to be a burden.
- Automotive order intake strong, driven by structural content growth, share gains and inventory replenishment

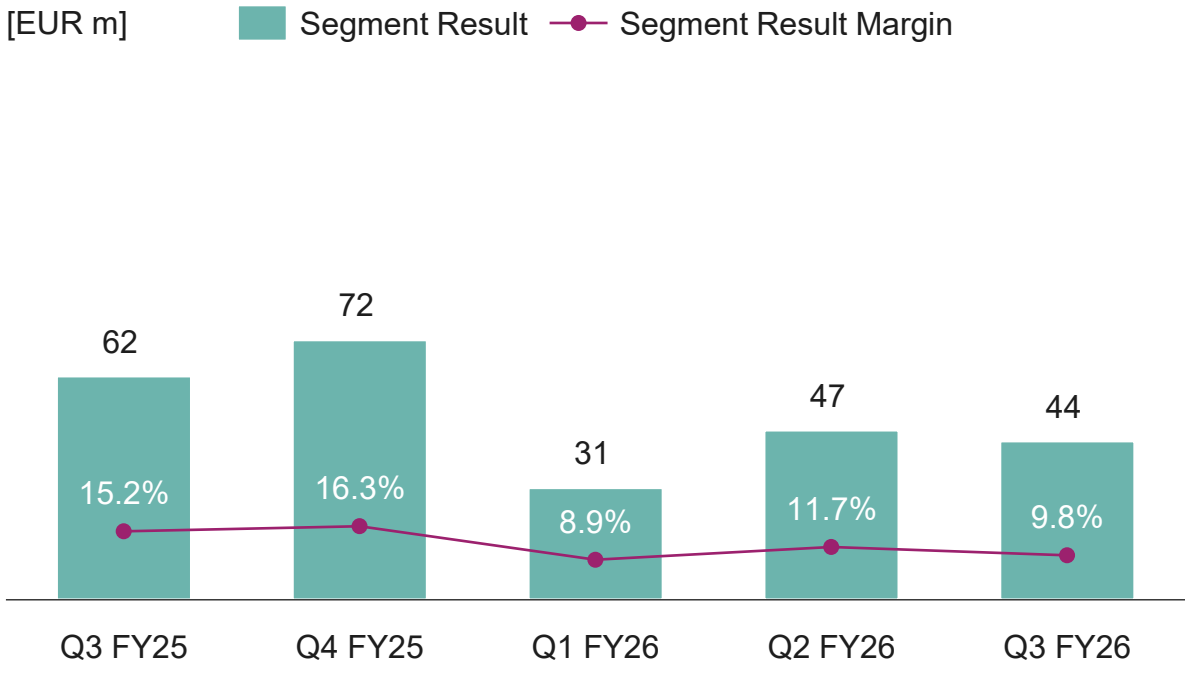
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Green Industrial Power (GIP)

Revenues[1]



Segment Result[1]



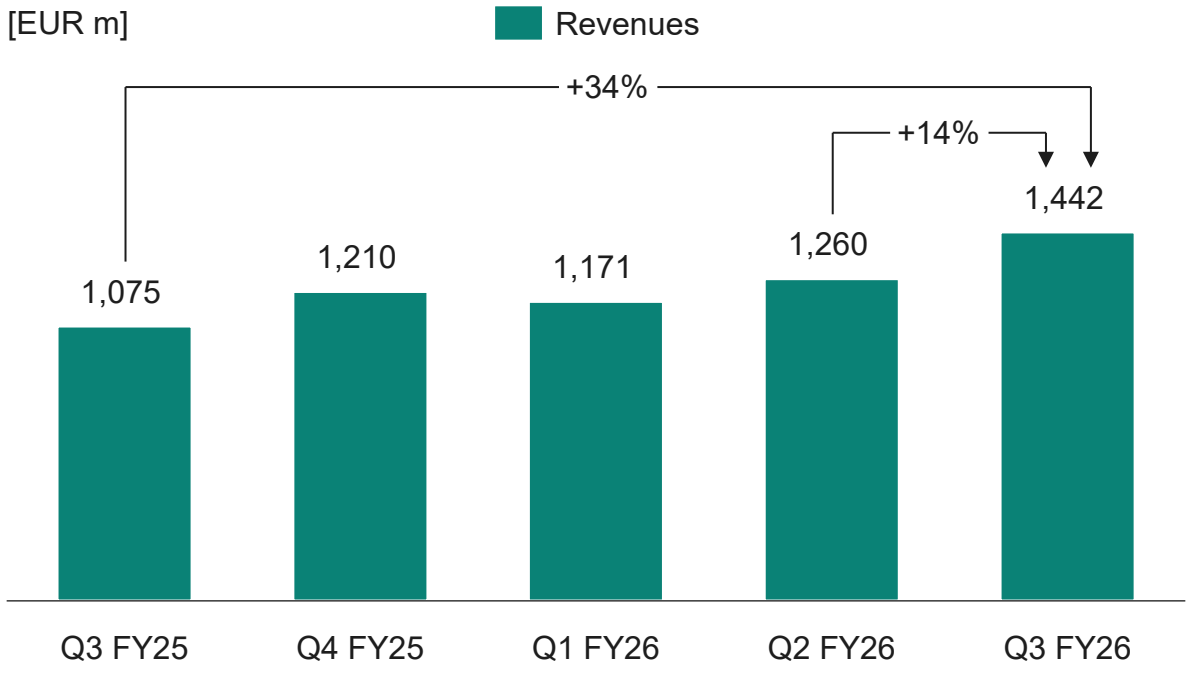
- Revenue growth driven by industrial market recovery and investments in power infrastructure
- Segment result negatively impacted by temporary operational and inventory-related effects.
- Strong structural momentum from grid expansion and modernization, boosting demand for energy storage, transmission & distribution equipment, and high-voltage solid-state devices.

[1] Figures have been historically restated to reflect "Power Drivers & Signal ICs" product line transfer of from GIP to PSS

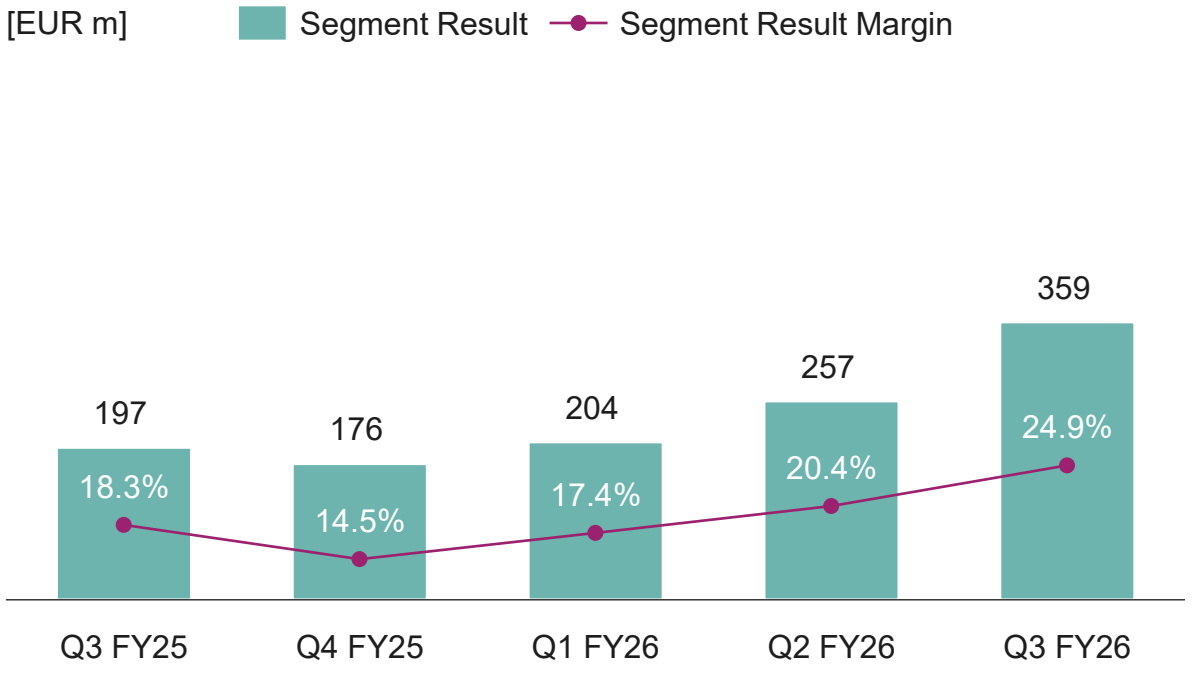
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Power & Sensor Systems (PSS)

Revenues[1]



Segment Result[1]



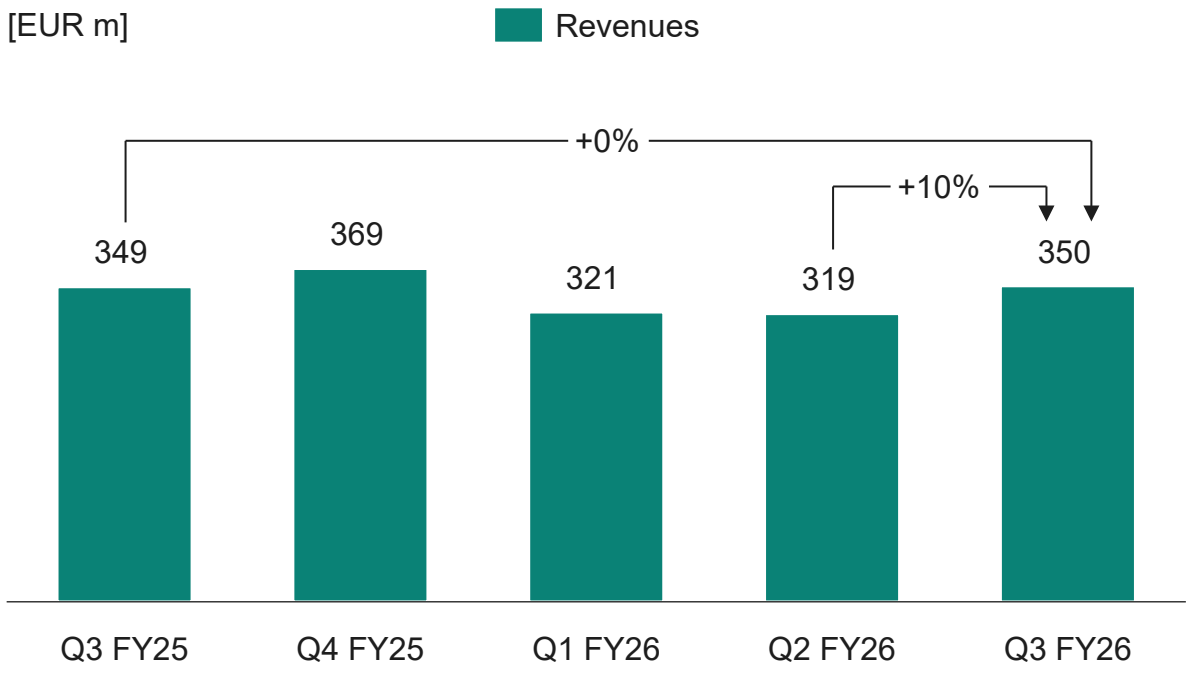
- Strong revenue growth driven by further rising demand for power solutions for AI data centers – IFX with leadership position
- Continued margin expansion on the back of accretive AI business, supporting PSS's profitable growth path
- FY26 AI revenue now forecast at more than €1.6bn (previously €1.5bn), significant portion of future data center revenue backed by customers signing CRAs with us

[1] Figures have been historically restated to reflect "Power Drivers & Signal ICs" product line transfer of from GIP to PSS

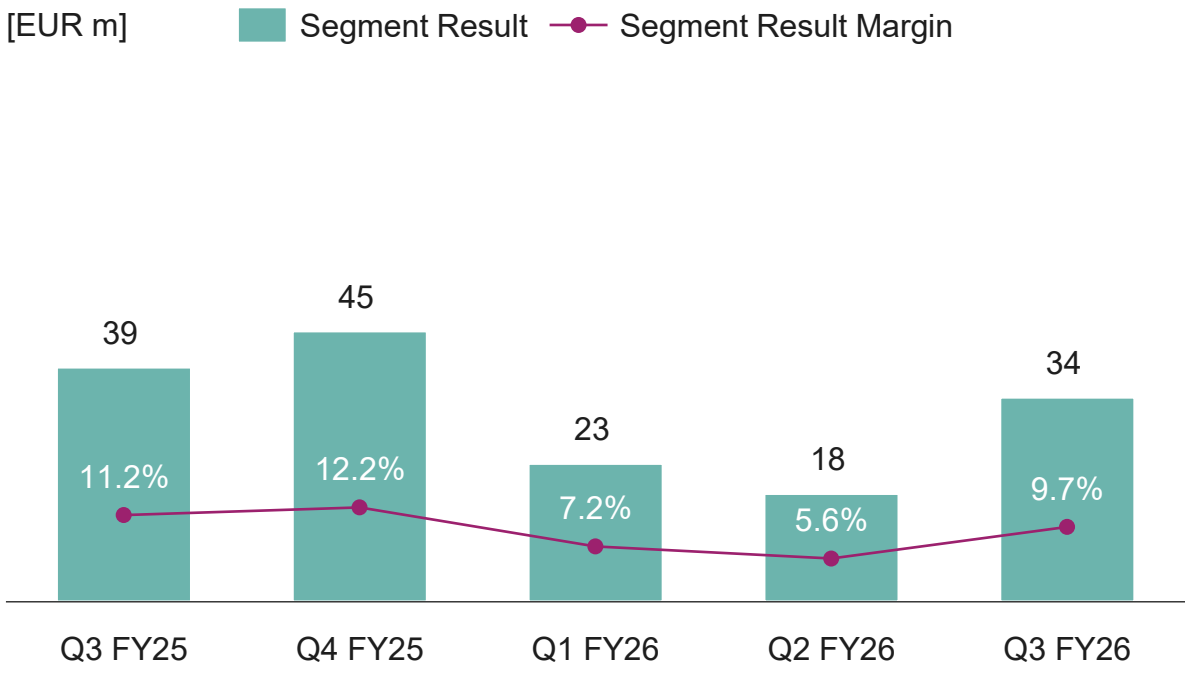
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Connected Secure Systems (CSS)

Revenues



Segment Result



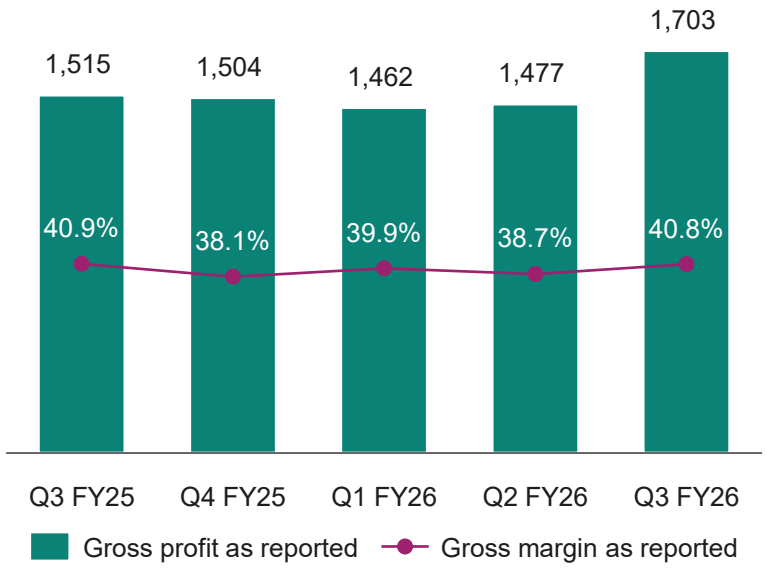
- Revenue growth across all product areas, led by strong demand for authentication and identification solutions.
- Segment result increase due to higher volumes.
- AI adoption at the edge continues to broaden across industrial and consumer applications. Increasing demand for integrated system-level solutions combining sensors, microcontrollers, connectivity and security.

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Gross margin and Opex

Gross profit

[EUR m]



Therein Non-Segment Result charges
[EUR m]

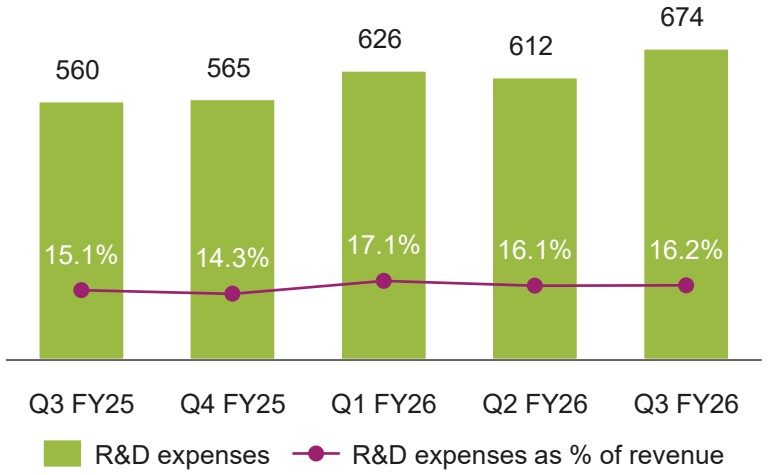
76	99	113	85	84

Adjusted gross margin

43.0%	40.7%	43.0%	41.0%	42.8%

R&D

[EUR m]

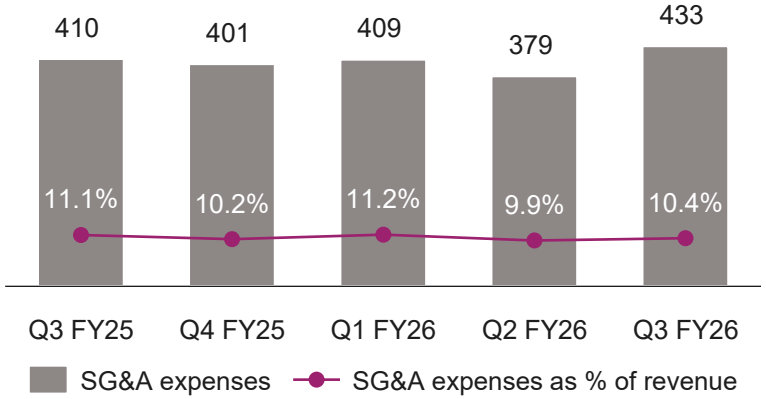


Therein Non-Segment Result charges
[EUR m]

18	17	35	29	44

SG&A

[EUR m]



Therein Non-Segment Result charges
[EUR m]

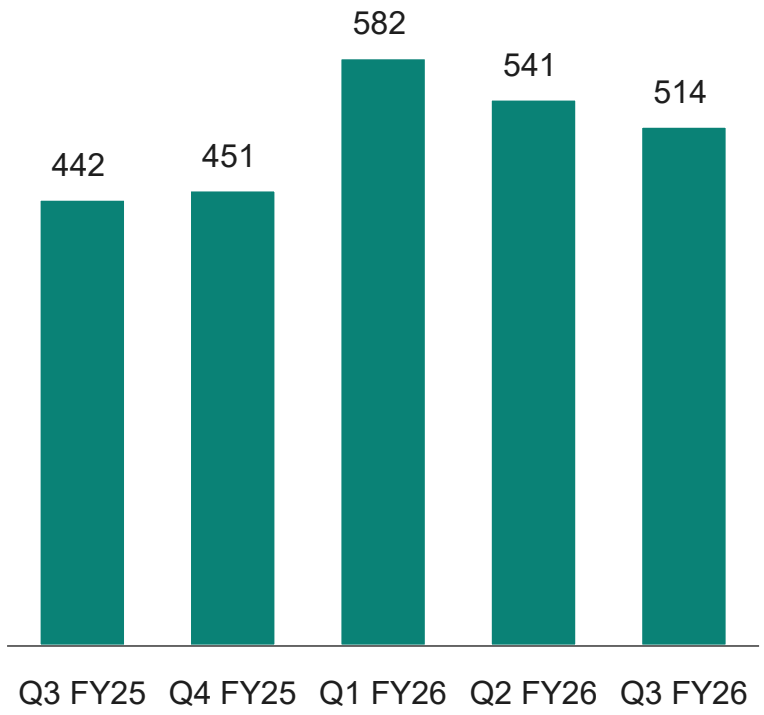
50	67	77	52	72

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Investments, Depreciation & Amortization and Free Cash Flow

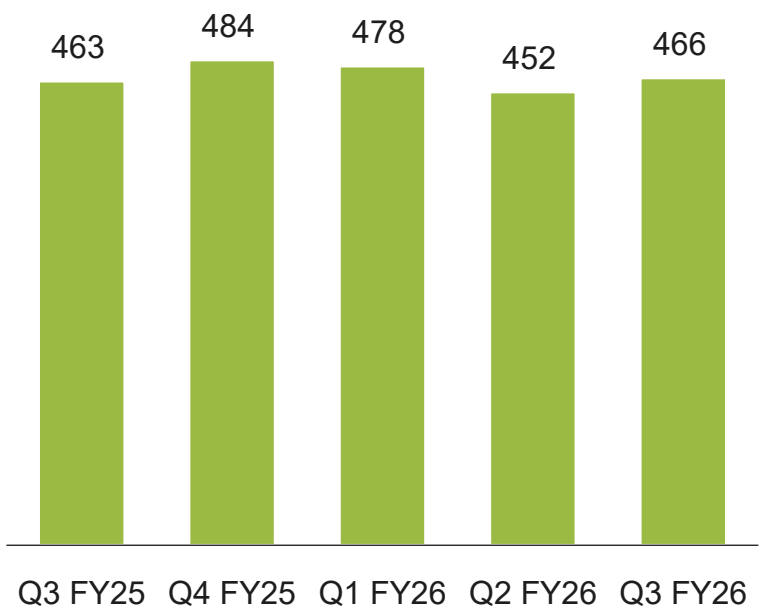
Investments

[EUR m]



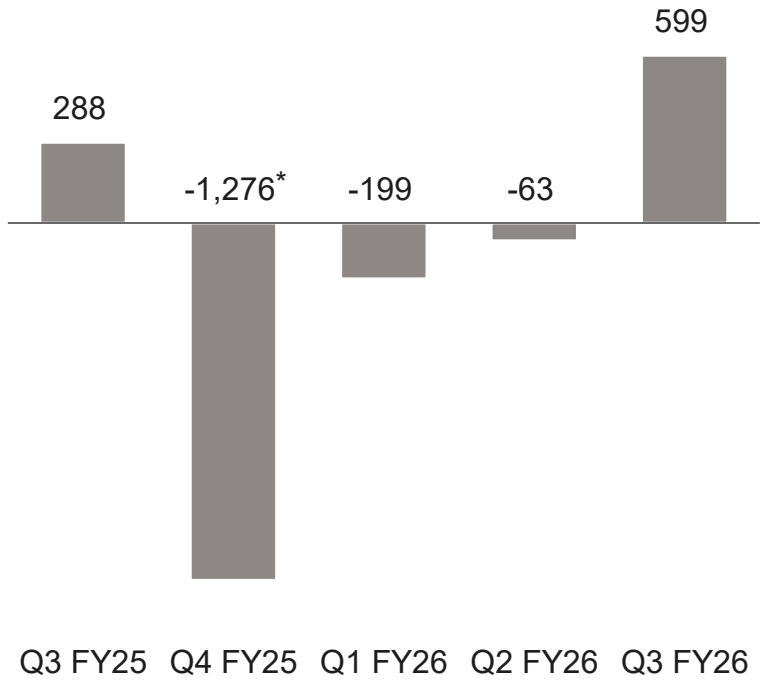
Depreciation & Amortization

[EUR m]



Free Cash Flow

[EUR m]

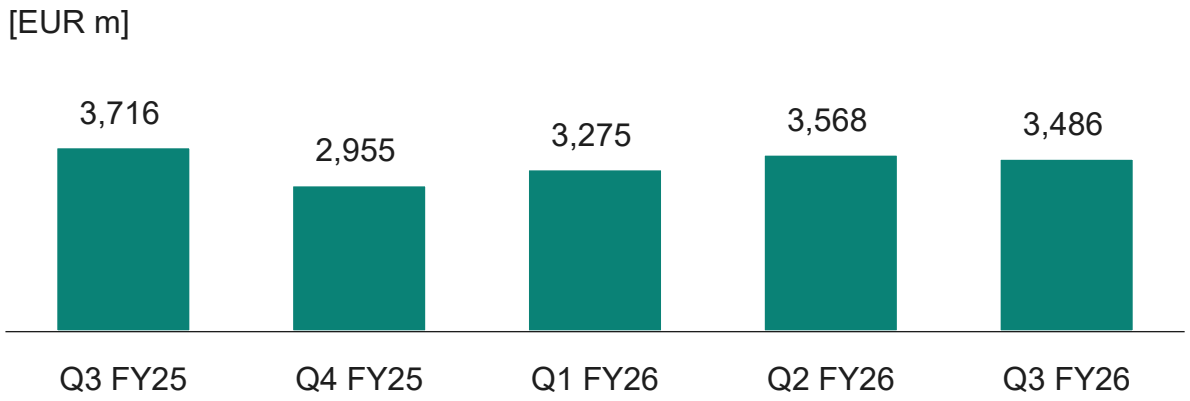


*FCF incl. 2,180m acquisition related outflows for Marvell's automotive Ethernet business

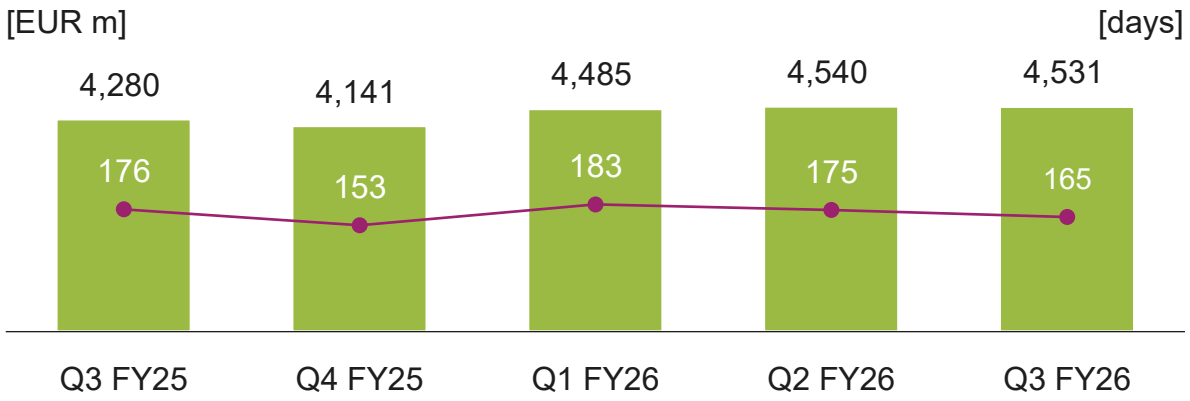
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Working capital, in particular trade working capital components

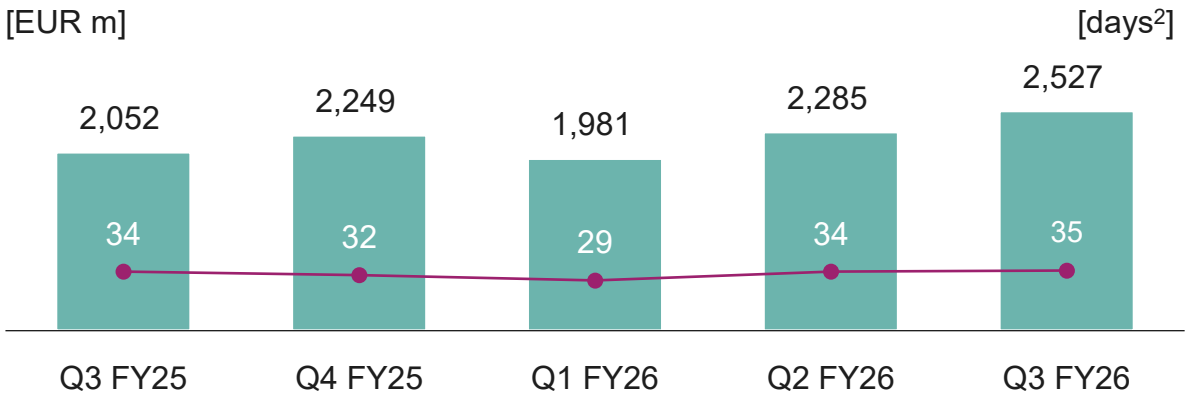
Working capital[1]



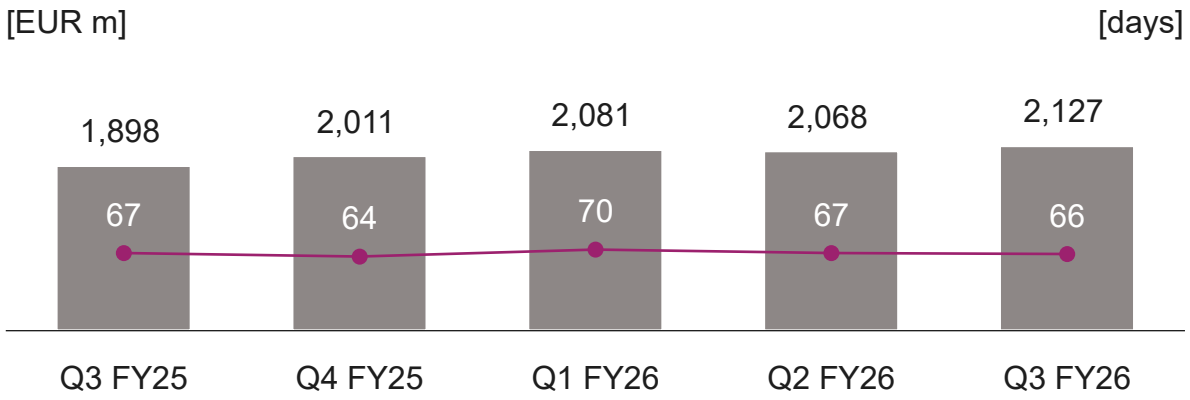
Inventories



Trade receivables



Trade payables



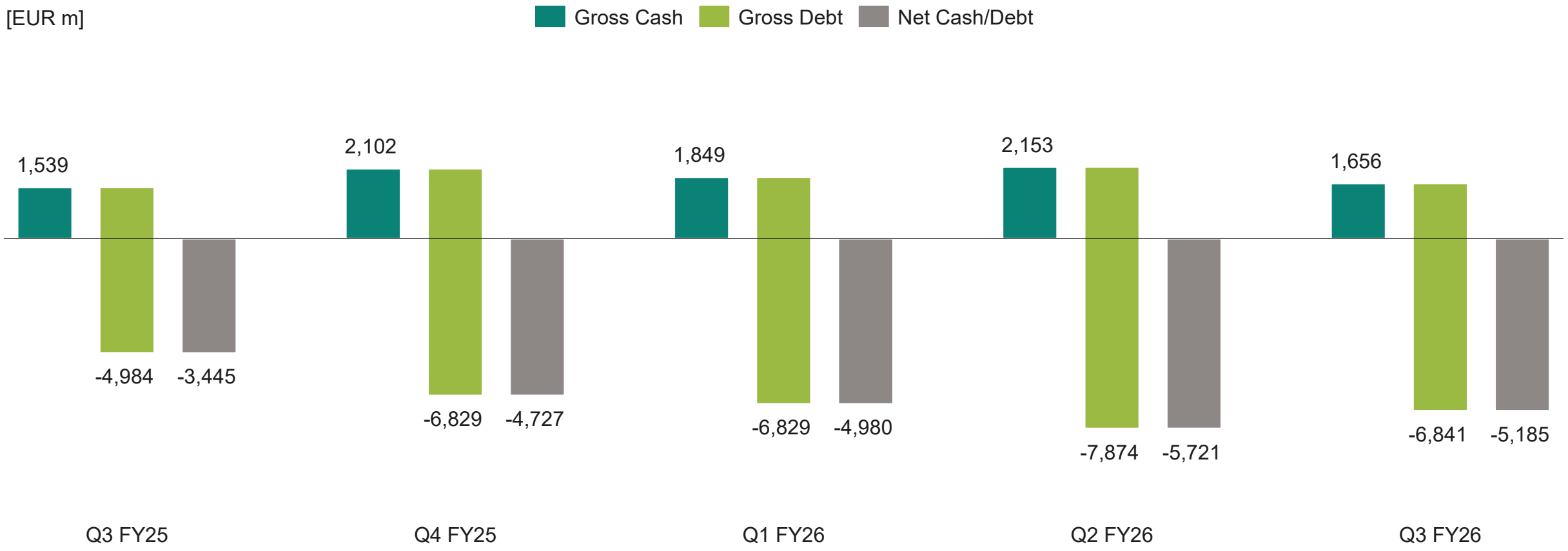
[1] See notes for definition

[2] The calculation of DSO was adjusted effective 1 October 2025. The adjustment increases the transparency and informative value of the key figure and improves its comparability. The figures for the comparative periods have been adjusted accordingly.

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Development of liquidity and debt

Capital structure



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Outlook for Q4 FY26 and FY26

	Outlook Q4 FY26[1]	Outlook FY26[1]
Revenue	~€4.7bn	~€16.3bn
Adj. Gross Margin		low-to-mid 40s %
Segment Result Margin	~23%	~20%
FCF Adj. FCF		~€0.9bn/ ~€1.85bn
Investments		~€2.7bn
D&A		~€2.0bn[2]

[1] Based on an assumed average exchange rate of $1.15 for €1.00 for Q4
[2] Including the amortization of approximately 400 million Euros from purchase price allocations

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Key points

Q3: fully in line with guidance

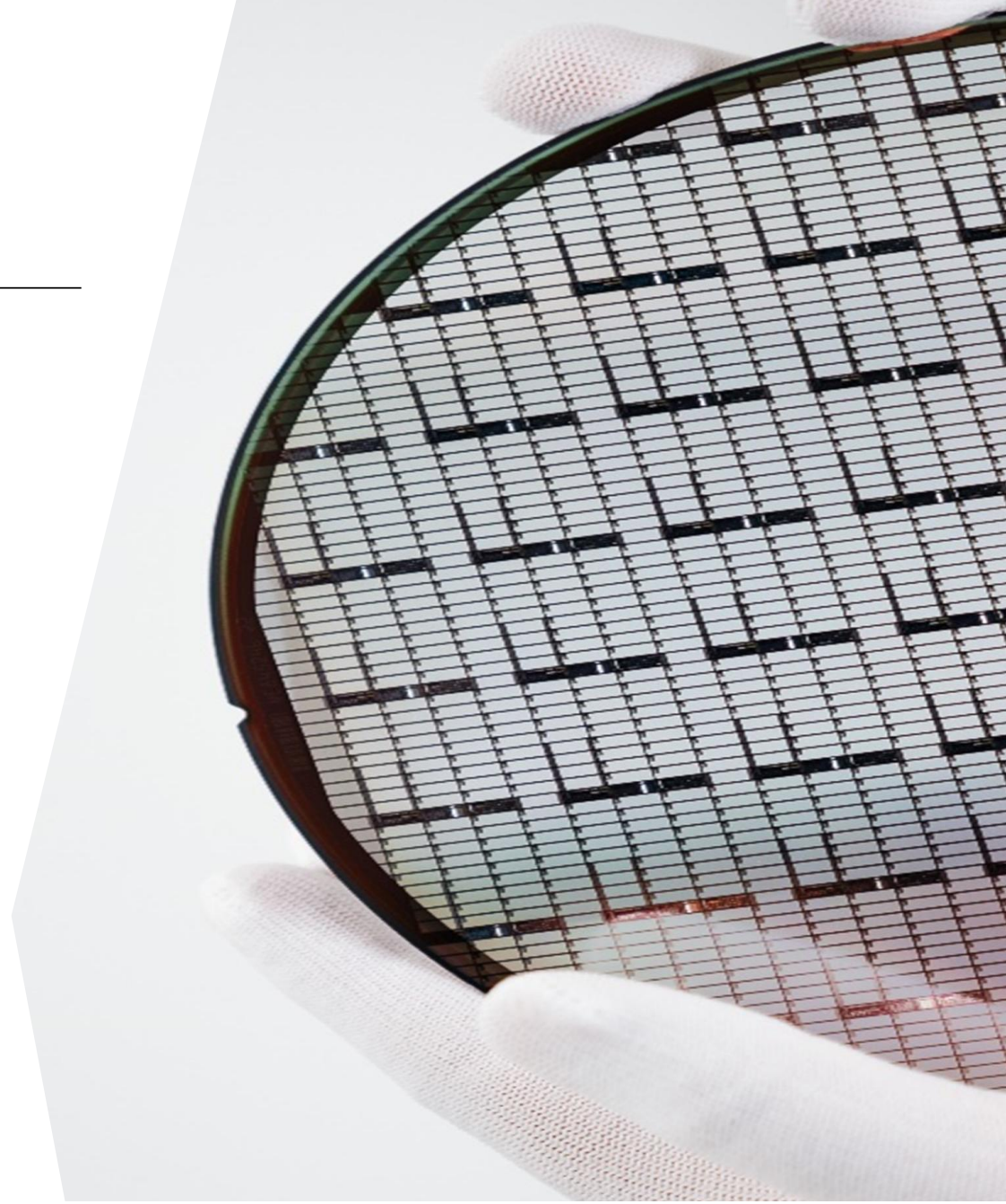
– €4.2bn revenue, 19.1% Segment Result Margin

Cyclical momentum meets structural growth

– Upcycle gaining momentum, end-market strength broadening; structural growth drivers proving to be very strong
– AI growth accelerating; AI data center-related revenue expected to exceed €1.6bn in FY26, supported by Infineon's unrivalled AI power portfolio. Significant portion of future revenues backed by CRAs.
– Automotive further improving, driven by structural content growth
– Dresden 4 opening and acquisition of ams OSRAM sensor portfolio support profitable growth and value creation

Outlook FY26 raised

– Revenue ~€16.3bn ; Adj. GM low-to-mid 40s%, SRM ~20%
– Adj. Free Cash Flow ~€1.85bn



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Questions & Answers




Infineon

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Notes

Investments = 'Investments in property, plant and equipment' + 'Investments in other intangible assets and capitalized developments costs'

Order backlog = The total amount of orders received regardless of their current status

Working Capital = ('Total current assets' – 'Cash and cash equivalents' – 'Financial investments' – 'Assets classified as held for sale') – ('Total current liabilities' – 'Short term financial debt and current portion of long-term financial debt' – 'Liabilities classified as held for sale')

DIO (days inventory outstanding; quarter-to-date) = ('Net Inventories' / 'Cost of goods sold') x 90

DPO (days payables outstanding; quarter-to-date) = ('Trade payables' / ['Cost of goods sold' + 'Purchase of property, plant and equipment']) x 90

DSO (days sales outstanding; quarter-to-date) = ('Trade receivables' - 'reimbursement obligation' + 'contract assets') / 'revenue' x 90

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