Disclaimer:
This presentation contains forward-looking statements about the business, financial condition and earnings performance of the Infineon Group.

These statements are based on assumptions and projections resting upon currently available information and present estimates. They are subject to a multitude of uncertainties and risks. Actual business development may therefore differ materially from what has been expected.

Beyond disclosure requirements stipulated by law, Infineon does not undertake any obligation to update forward-looking statements.
Leadership in System Understanding Will Foster Future Growth and Profitability

Competitive advantages

System leader in Automotive

#1 and technology leader in Power

Leader in Security Solutions

Average-cycle financial targets

Revenue Growth: ~8%

Segment Result Margin: ~15%

Investment-to-Sales: ~13%
Automotive and Power are the Two Major Pillars of Infineon’s Businesses

**Q2 FY15 revenue*: EUR 1,483m**

**Revenue split by Segment**

- ATV ~41%
- IPC ~16%
- CCS ~12%
- PMM ~31%

**Power represents ~60% of revenue**

<table>
<thead>
<tr>
<th>Segment</th>
<th>EUR m</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATV</td>
<td>598</td>
</tr>
<tr>
<td>IPC</td>
<td>241</td>
</tr>
<tr>
<td>PMM</td>
<td>464</td>
</tr>
<tr>
<td>CCS</td>
<td>182</td>
</tr>
</tbody>
</table>

*Includes revenues from International Rectifier from 13 January to 31 March 2015.

**Other Operating Segments (OOS) and Corporate and Eliminations (C&E) accounted for €-2m.**
Infineon is Growing faster than the Market in Automotive and the Clear Leader in Power

Automotive semiconductors incl. semiconductor sensors.
Source: Strategy Analytics, April 2015

Power semiconductors
Source: IHS Inc., September 2014

Smart card ICs
Source: IHS Inc., July 2014
Integration of International Rectifier on Track – First Synergies Realized

**Major achievements since closing**

- Closing on January 13\(^{th}\), 2015
- Merging of organizations progresses as planned
- Realization of synergies progresses as planned
- First “adding of scope” and “adding of scale” opportunities realizing
- Sales and distribution fully integrated ahead of schedule
- Accretive to adjusted EPS from day of closing

**Q2 FY15 adjusted EPS: €0.13**

*IPM = Intelligent Power Module; modules that combine IGBTs with control and protection circuitry in a single housing.*
Automotive: IFX Holds Leading Positions in System-Crucial Product Categories

Infineon covers the entire control loop

Infineon’s position 2014

<table>
<thead>
<tr>
<th>Product Category</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sensors (#2)</td>
<td>11.5%</td>
</tr>
<tr>
<td>µC (#3)</td>
<td>8.7%</td>
</tr>
<tr>
<td>Power (#1)</td>
<td>24.8%</td>
</tr>
</tbody>
</table>

2014 automotive semiconductor market by product category ($27.5bn)

- “Power” and “Sensors” are among the fastest growing product categories with 11% growth y-y each.
- Infineon increased market share in “Power” by 3.5%-points resulting in market share of 24.8%.
- Infineon’s share in “Sensors” driven by pressure and magnetic sensors.

Source: Strategy Analytics, April 2015.

* “others” include: opto, small-signal discretes, logic ICs, non-power analog, memory, and other components.
At 2015 CES in Las Vegas, Audi showcased its self-driving ‘piloted drive’ efforts in an A7 concept car called “Jack”. “Jack” drove 550 miles autonomously from Stanford to Las Vegas.

The central driving system “zFAS” (“Sensor fusion ECU”) has the size of a notebook.

Infineon’s AURIX™ µController makes this sensor fusion ECU 100% reliable.

* zFAS = zentrales Fahrerassistenzsystem = German term for central driver assistance system (“sensor fusion ECU”).
### Wide Adoption of Premium Features, ADAS and CO₂ Reduction Drive ATV's Growth

#### Vehicle Production

#### Drivers for semiconductor content per car

<table>
<thead>
<tr>
<th>CO₂ reduction</th>
<th>ADAS*</th>
<th>Comfort, Premium</th>
</tr>
</thead>
</table>

- **~4% growth per annum**
- **highest growth in China**
- **Europe and the US recovering**
- Driven by legislation
- Realized in electric motors and pumps
- Adoption of EV/HEV

| 1st step: assisted driving |
| 2nd step: semi-autonomous driving |
| 3rd step: fully autonomous driving |

- Premium cars are early adopters of high-end comfort and safety features
- Trickling down to mid-range

*ADAS: Advanced Driver Assistance Systems*
Infineon is #1 and Technology Leader in Power Semiconductors

#1 in the market

Brodest product and technology portfolio

Addressing broadest range of applications

300mm thin-wafer manufacturing for power semiconductors

System leader with digitalization of the control loop and functional integration

Leader in next-generation power semiconductor materials GaN and SiC

Infineon is ideally positioned to gain further market share and earn superior margins in power semiconductors
World’s First Automotive Power MOSFET From 300mm Thin-Wafer Manufactured

- Infineon is the world’s first company to manufacture automotive-grade power MOSFETs on 300mm thin-wafers
- Thereby, first step to load the 300mm fabs with automotive products done
- Initial product: 40V OptiMOS™5
- Thin-wafer technology is key basis for performance improvements:
  - brings energy losses to the minimum
  - enables very compact designs

<table>
<thead>
<tr>
<th>Features</th>
<th>Applications</th>
<th>Package</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>power window</td>
<td></td>
</tr>
<tr>
<td></td>
<td>valve control</td>
<td></td>
</tr>
<tr>
<td></td>
<td>door control</td>
<td></td>
</tr>
<tr>
<td></td>
<td>sun roof</td>
<td></td>
</tr>
<tr>
<td></td>
<td>pumps</td>
<td></td>
</tr>
</tbody>
</table>

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As System Leader in Power Infineon Offers Solutions to a Wide Spectrum of Applications

Covering the entire power chain

**Consumption**
- trains
- motor drive
- appliances
- CCAV
- lighting
- aviation, space
- smartphone charger

**Generation**
- wind power

**Transmission**
- HVDC
- industrial
- pumps
- induction heating
- charging infrastructure for electromobility
- power tools
- cloud
- PC power supply

**Main IPC markets**
- robotics
- fans
- eBikes
- consumer
- notebook adapter

**Main PMM power markets**
- wind power
- HVAC
- industrial
- induction heating
- charging infrastructure for electromobility

**System competence for highest reliability and highest efficiency**

<table>
<thead>
<tr>
<th>Controllers</th>
<th>Drivers</th>
<th>MOSFET/IGBT</th>
<th>Modules</th>
<th>Stacks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primarion, CHiL .dp Power ICs µC: XMC family</td>
<td>MOSFET driver IGBT driver galvanic isolation</td>
<td>low-voltage MOSFETs high-voltage MOSFETs discrete IGBTs</td>
<td>low-power mid-power high-power</td>
<td>IGBT stacks</td>
</tr>
</tbody>
</table>

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Infineon Holds Top Positions in Both MOSFET and IGBT Markets

**IGBT Module**
- **total market in 2013:** $3.05bn

- **Mitsubishi:** 26.1%
- **Infineon (incl. IRF):** 21.9%
- **Fuji Electric:** 12.2%
- **Semikron:** 10.7%
- **Fairchild:** 4.5%

**Discrete IGBT**
- **total market in 2013:** $968m

- **Infineon (incl. IRF):** 35.4%
- **Mitsubishi:** 16.4%
- **Fuji Electric:** 15.6%
- **Fairchild:** 11.0%
- **Toshiba:** 6.2%

**Discrete Standard MOSFET**
- **total market in 2013:** $5.46bn

- **Infineon (incl. IRF):** 25.6%
- **Renesas:** 10.3%
- **Fairchild:** 9.1%
- **Toshiba:** 8.6%
- **STMicro:** 8.2%

Infineon’s Path to Expand its Market Share for MHA* and Light Industrial Applications

Strategic steps

- **1st step:** Increase of shareholding in the Korean joint venture LS Power Semitech (LSPS) from 46% to 66%, thereby benefitting from the close cooperation with Samsung and LG who go for 100% VSD** motor control.

- **2nd step:** Acquisition of International Rectifier. Major product families for MHA*: IRAM and iMOTION.

- **3rd step:** Fully consolidation of LSPS, thereby increasing Infineon’s footprint in the growing market segment of IPMs*** for consumer appliances and light industrial applications.

- Profitable growth achieved by very competitive manufacturing cost position.

Major market developments

- Demand for higher efficiency increases VSD** penetration in home appliances.

- In the US, a decent share of MHA* are overaged; no refurbishment since economic crisis.

- In the US, new energy efficiency legislation for refrigerators and freezers drives VSD penetration for compressors and fans.

---

* MHA = Major Home Appliances.
** VSD = Variable Speed Drive.
*** IPM = Intelligent Power Module; modules that combine IGBTs with control and protection circuitry in a single housing.
Expanding Infineon’s MEMS Competence: New Digital Barometric Air Pressure Sensor

Features of Digital Pressure Sensor (DPS310)

- MEMS-based pressure sensor and temperature sensor in one
- Applications:
  - indoor navigation (shopping malls, parking garages)
  - health, sports, activity tracking
  - weather stations
- Nokia Here and Google are driving indoor maps
- High resolution measurements (+/-5cm): even individual steps can be counted
- First design-wins secured; ramp expected in H2 CY15

DPS310

2.0mm x 2.5mm x 1.0mm
Efficiency and Digitalization are Main Market Drivers for Power Applications

<table>
<thead>
<tr>
<th>IPC</th>
<th>PMM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Renewables</strong></td>
<td><strong>AC/DC</strong></td>
</tr>
<tr>
<td>Legislation</td>
<td>Energy efficiency</td>
</tr>
<tr>
<td>Growing share of renewable energies as part of the energy generation mix</td>
<td></td>
</tr>
<tr>
<td><strong>Drives</strong></td>
<td><strong>DC/DC</strong></td>
</tr>
<tr>
<td>Energy efficiency</td>
<td>Energy efficiency</td>
</tr>
<tr>
<td>Automation</td>
<td>Charging time</td>
</tr>
<tr>
<td>Productivity increase</td>
<td>Compactness (power density)</td>
</tr>
<tr>
<td><strong>Traction</strong></td>
<td><strong>MHA</strong></td>
</tr>
<tr>
<td>Growing population in metropolitan areas</td>
<td>Energy efficiency</td>
</tr>
<tr>
<td>Fast and efficient mass transport system</td>
<td>Growing VSD penetration</td>
</tr>
<tr>
<td><strong>MHA</strong></td>
<td><strong>DC/DC</strong></td>
</tr>
<tr>
<td>Energy efficiency</td>
<td>Energy efficiency</td>
</tr>
<tr>
<td><strong>IPC</strong></td>
<td><strong>DPM</strong></td>
</tr>
<tr>
<td>DPM</td>
<td>DPM</td>
</tr>
</tbody>
</table>

DPM = Digital Power Management. MHA = Major Home Appliances. VSD = Variable Speed Drive.
CCS is Well Positioned to Grow Faster Than the Market as Leader in Security Solutions

**High-end Mobile Communications**
- Greater adoption of NFC technologies
- Larger memory (1.5 Megabyte)
- Multi-application cards

**Payment**
- Transition to chip-based payment cards in China and the US
- Growth of mobile payment

**Government Identification**
- Adoption of electronic governmental documents (national ID cards, passports, health cards, etc.)
- Larger memory

**IoT Security**
- Rise of smart homes, connected cars, automated industries etc.
- Increasing need of IT security
- Growth of M2M communication

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Infineon supplies the embedded Secure Element (eSE) chip for Samsung’s new premium smartphones Galaxy S6 and S6 edge.

Samsung’s flagship Galaxy S6 and S6 edge mobile devices use the Infineon SLE 97 eSE.

Infineon’s SLE 97 is a SOLID FLASH™-based eSE chip which can safeguard the functionalities of the mobile device as well as transactions where users’ sensitive data such as payment credentials are concerned.

Courtesy: Samsung
Infineon Supplies TPM Security Controller to Microsoft Surface Pro 3 Tablet

Infineon’s OPTIGA™ TPM (Trusted Platform Module) security controller is used in Microsoft Surface Pro 3.

Microsoft Surface Pro 3, widely recognized for its excellent performance both as a tablet and a laptop replacement, utilizes the higher security and improved system management features of the latest TPM 2.0 standard.

The Infineon OPTIGA™ TPM SLB 9665 series is used in Microsoft Surface Pro 3, supporting a wide range of security needs ranging from strong authentication to platform integrity checks.

Courtesy: Microsoft
Infineon’s Long-term Growth is Based on Sustainable Growth Drivers

~8% p.a. through-cycle growth

- ATV
  - CO₂ reduction
  - Advanced Driver Assistance Systems

- IPC
  - Energy Efficiency
  - Automation
  - Productivity increase

- PMM
  - Energy efficiency
  - Power density
  - Mobile device and LTE growth

- CCS
  - Security
  - Mobile payments
  - Authentication
  - M2M communications
Table of Contents

- Infineon at a Glance
- Growth Drivers
- Results and Outlook
Q2 Revenue Driven by Integration of IRF, FX Effects, and Strong Growth in CCS

Revenue and Segment Result

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Revenue</th>
<th>Segment Result</th>
<th>Segment Result Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY14</td>
<td>1.051</td>
<td>146</td>
<td>14%</td>
</tr>
<tr>
<td>Q3</td>
<td>1.110</td>
<td>170</td>
<td>15%</td>
</tr>
<tr>
<td>Q4 FY14</td>
<td>1.175</td>
<td>188</td>
<td>16%</td>
</tr>
<tr>
<td>Q1 FY15</td>
<td>1.128</td>
<td>169</td>
<td>15%</td>
</tr>
<tr>
<td>Q2 FY15*</td>
<td>1.483</td>
<td>198</td>
<td>13%</td>
</tr>
</tbody>
</table>

* Including International Rectifier from 13 January to 31 March 2015.
**ATV, IPC and PMM Boosted by Int. Rectifier Businesses; CCS Growth Solely Organic**

### ATV

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue</th>
<th>Segment Result</th>
<th>Segment Result Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY14</td>
<td>484 EUR m</td>
<td>66 EUR m</td>
<td>14%</td>
</tr>
<tr>
<td>Q3 FY14</td>
<td>510 EUR m</td>
<td>70 EUR m</td>
<td>14%</td>
</tr>
<tr>
<td>Q4 FY14</td>
<td>518 EUR m</td>
<td>69 EUR m</td>
<td>13%</td>
</tr>
<tr>
<td>Q1 FY15</td>
<td>518 EUR m</td>
<td>72 EUR m</td>
<td>14%</td>
</tr>
<tr>
<td>Q2* FY15</td>
<td>598 EUR m</td>
<td>64 EUR m</td>
<td>11%</td>
</tr>
</tbody>
</table>

+24% Revenue Growth

### IPC

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue</th>
<th>Segment Result</th>
<th>Segment Result Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY14</td>
<td>185 EUR m</td>
<td>33 EUR m</td>
<td>18%</td>
</tr>
<tr>
<td>Q3 FY14</td>
<td>200 EUR m</td>
<td>40 EUR m</td>
<td>20%</td>
</tr>
<tr>
<td>Q4 FY14</td>
<td>219 EUR m</td>
<td>44 EUR m</td>
<td>20%</td>
</tr>
<tr>
<td>Q1 FY15</td>
<td>190 EUR m</td>
<td>28 EUR m</td>
<td>15%</td>
</tr>
<tr>
<td>Q2* FY15</td>
<td>241 EUR m</td>
<td>20 EUR m</td>
<td>8%</td>
</tr>
</tbody>
</table>

+30% Revenue Growth

### PMM

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue</th>
<th>Segment Result</th>
<th>Segment Result Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY14</td>
<td>252 EUR m</td>
<td>37 EUR m</td>
<td>15%</td>
</tr>
<tr>
<td>Q3 FY14</td>
<td>271 EUR m</td>
<td>46 EUR m</td>
<td>17%</td>
</tr>
<tr>
<td>Q4 FY14</td>
<td>300 EUR m</td>
<td>60 EUR m</td>
<td>20%</td>
</tr>
<tr>
<td>Q1 FY15</td>
<td>280 EUR m</td>
<td>48 EUR m</td>
<td>17%</td>
</tr>
<tr>
<td>Q2* FY15</td>
<td>464 EUR m</td>
<td>82 EUR m</td>
<td>18%</td>
</tr>
</tbody>
</table>

+84% Revenue Growth

### CCS

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue</th>
<th>Segment Result</th>
<th>Segment Result Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY14</td>
<td>121 EUR m</td>
<td>8 EUR m</td>
<td>7%</td>
</tr>
<tr>
<td>Q3 FY14</td>
<td>123 EUR m</td>
<td>10 EUR m</td>
<td>8%</td>
</tr>
<tr>
<td>Q4 FY14</td>
<td>142 EUR m</td>
<td>20 EUR m</td>
<td>14%</td>
</tr>
<tr>
<td>Q1 FY15</td>
<td>132 EUR m</td>
<td>18 EUR m</td>
<td>14%</td>
</tr>
<tr>
<td>Q2 FY15</td>
<td>182 EUR m</td>
<td>32 EUR m</td>
<td>18%</td>
</tr>
</tbody>
</table>

+50% Revenue Growth

* Including International Rectifier from 13 January to 31 March 2015.
## Guidance for Q3 FY15 and Total FY15

<table>
<thead>
<tr>
<th>Segment Result Margin</th>
<th>Outlook Q3 FY15 (compared to Q2 FY15)</th>
<th>Outlook FY15 (compared to FY14)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>Increase between 7% and 11%</td>
<td>Increase of 36% +/- 2%-points</td>
</tr>
<tr>
<td></td>
<td>At the mid-point of the revenue guidance: 15%</td>
<td>(prev.: „Increase of 12% +/- 2%-points”)</td>
</tr>
<tr>
<td>D&amp;A in FY15</td>
<td></td>
<td>About €750m***</td>
</tr>
<tr>
<td></td>
<td>(previously: „About €600m”)</td>
<td></td>
</tr>
<tr>
<td>Investments in FY15</td>
<td></td>
<td>About €800m*</td>
</tr>
<tr>
<td></td>
<td>(previously: „About €750m**“)</td>
<td></td>
</tr>
</tbody>
</table>

* Including International Rectifier and €60m to €70m for Kulim 2 and €21m for Qimonda IP.
** Including €60m to €70m for Kulim 2 and €21m for Qimonda IP.
*** Including D&A on tangible and intangible assets from purchase price allocation of International Rectifier.
ENERGY EFFICIENCY
MOBILITY
SECURITY

Innovative semiconductor solutions for energy efficiency, mobility and security.
SG&A Ratio Significantly Increased Due to Acquisition-Related Expenses

**S and G&A**

- Q2 FY14: 121 EUR m
- Q3: 122 EUR m
- Q4: 138 EUR m
- Q1 FY15: 136 EUR m
- Q2*: 214 EUR m

**R&D**

- Q2 FY14: 136 EUR m
- Q3: 141 EUR m
- Q4: 140 EUR m
- Q1 FY15: 139 EUR m
- Q2*: 180 EUR m

**Notes:**

- Including International Rectifier from 13 January to 31 March 2015.
- Target range for SG&A: „Low teens percentage of sales“.
- Target range for R&D: „Low to mid teens percentage of sales“.
Higher Business Volume Leads to an Increase in Working Capital

**Working capital**

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q2 FY14</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY15</th>
<th>Q2*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-75</td>
<td>-16</td>
<td>-52</td>
<td>490</td>
<td>751</td>
</tr>
</tbody>
</table>

* Including International Rectifier from 13 January to 31 March 2015. ** For definition please see page 33.

**Inventories**

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q2 FY14</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY15</th>
<th>Q2*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>674</td>
<td>680</td>
<td>707</td>
<td>755</td>
<td>1013</td>
</tr>
</tbody>
</table>

**Trade receivables**

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q2 FY14</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY15</th>
<th>Q2*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>529</td>
<td>553</td>
<td>581</td>
<td>486</td>
<td>739</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>[days]</th>
<th>Q2 FY14</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY15</th>
<th>Q2*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>560</td>
<td>531</td>
<td>648</td>
<td>572</td>
<td>677</td>
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</tbody>
</table>

**Trade payables**

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q2 FY14</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY15</th>
<th>Q2*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-75</td>
<td>-16</td>
<td>-52</td>
<td>490</td>
<td>751</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>[days]</th>
<th>Q2 FY14</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY15</th>
<th>Q2*</th>
</tr>
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<td>707</td>
<td>755</td>
<td>1013</td>
</tr>
</tbody>
</table>

* Including International Rectifier from 13 January to 31 March 2015. ** For definition please see page 33.
FY15 Investments Ratio Including Int. Rectifier is Decreasing Towards 13%

**Investments**

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Fiscal Year</th>
<th>Guidance</th>
<th>6Y-avg % of sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY09</td>
<td>115</td>
<td>325</td>
<td>150</td>
<td>FY09</td>
<td>141</td>
<td>~800***</td>
</tr>
<tr>
<td>FY10</td>
<td>15.1%</td>
<td>378</td>
<td>453</td>
<td>FY10</td>
<td>336</td>
<td>11.9%</td>
</tr>
<tr>
<td>FY11</td>
<td>887</td>
<td>890</td>
<td>668</td>
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<tr>
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</tr>
<tr>
<td>FY13</td>
<td>668</td>
<td>428</td>
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<td>FY13</td>
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</tr>
<tr>
<td>FY14</td>
<td>141</td>
<td>199</td>
<td>514</td>
<td>FY14</td>
<td>514</td>
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</tr>
<tr>
<td>FY15e*</td>
<td>141</td>
<td>199</td>
<td>514</td>
<td>FY15e*</td>
<td>514</td>
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*** Including International Rectifier, €60m to €70m for Kulim 2, and €21m for Qimonda IP.

**D&A**

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Fiscal Year</th>
<th>Guidance</th>
<th>6Y-avg % of sales</th>
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<td>FY09</td>
<td>453</td>
<td>336</td>
<td>141</td>
<td>FY09</td>
<td>141</td>
<td>~750</td>
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<td>11.9%</td>
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<td>12.8%</td>
<td>FY10</td>
<td>364</td>
<td>12.8%</td>
</tr>
<tr>
<td>FY11</td>
<td>364</td>
<td>13.6%</td>
<td>20%</td>
<td>FY11</td>
<td>428</td>
<td>13.6%</td>
</tr>
<tr>
<td>FY12</td>
<td>428</td>
<td>13.6%</td>
<td>20%</td>
<td>FY12</td>
<td>466</td>
<td>13.6%</td>
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<tr>
<td>FY13</td>
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<td>20%</td>
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</tr>
<tr>
<td>FY14</td>
<td>514</td>
<td>13.6%</td>
<td>20%</td>
<td>FY14</td>
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<td>13.6%</td>
</tr>
<tr>
<td>FY15e*</td>
<td>141</td>
<td>12.8%</td>
<td>20%</td>
<td>FY15e*</td>
<td>514</td>
<td>13.6%</td>
</tr>
</tbody>
</table>

* Including International Rectifier from 13 January to 31 March 2015.
** For definition please see page 33.
*** Including International Rectifier, €60m to €70m for Kulim 2, and €21m for Qimonda IP.
Dividend of €0.18 Has Increased Capital Returns by €202m in February 2015

**Total gross capital returns history**

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>173</td>
<td>212</td>
<td>167</td>
<td>164</td>
<td>202</td>
</tr>
<tr>
<td>convertible bond buyback</td>
<td>109</td>
<td>130</td>
<td>129</td>
<td>129</td>
<td>202</td>
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<tr>
<td>share buyback (via put options)</td>
<td>26</td>
<td>62</td>
<td>38</td>
<td>35</td>
<td></td>
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<tr>
<td>dividends</td>
<td>308</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1,053

- In November 2013, a new €300m capital returns program with a maturity until Sep 2015 was started.
- Per 31 Mar 2015, no put options for buyback outstanding.
- After acquisition of International Rectifier, currently no intention to issue new options or to buyback shares.
Net Cash Position Turned Negative After Acquisition of International Rectifier

Liquidity Development

In Q2, gross cash and net cash affected by:

- payment of purchase price for International Rectifier,
- dividend payment to the amount of €202m,
- positive operating cash flow of €135m, and
- increase in debt by €1.642m.
Target: 'RoCE Above WACC' Over the Cycle

RoCE** history

WACC: low teens %

Capital Employed** history

* Including International Rectifier from 13 January to 31 March 2015. ** For definition please see page 33.
Investments =
'Purchase of property, plant and equipment'
+ 'Purchase of intangible assets and other assets' incl. capitalization of R&D expenses

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

RoCE =
NOPAT / Capital Employed =
('Income from continuing operations'
  - 'financial income'
  - 'financial expense')
/ Capital Employed

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

DOI (days of inventory; quarter-to-date) =
('Net Inventories' / 'Cost of goods sold') * 90

DSO (days sales outstanding; quarter-to-date) =
('Trade receivables' / 'revenue') * 90

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

Please note:
All positions in ' ' refer to the respective accounting position and therefore should be applied with the positive or negative sign used in the relevant accounting table.
Infineon is a Long-standing Member of Europe's Leading Sustainability Indices

Infineon’s most recent achievements

- **January 2015:** Infineon is listed in the Sustainability Yearbook for the fifth consecutive year and, according to RobecoSAM, among the top 15% most sustainable companies worldwide.

- **11 September 2014:** Infineon was listed in the Dow Jones Sustainability Index for the fifth consecutive year.

- **September 2014:** Infineon was listed in the STOXX® Global ESG Leaders Indices, which serves as an indicator of the quality of Infineon’s performance in the governance, social and environmental areas (ESG).

- **Infineon was added to the FTSE4Good Index Series in 2001 and has been confirmed as a member since then.**
<table>
<thead>
<tr>
<th>Date</th>
<th>Location</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>28 May 2015</td>
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<td>CCS Analyst Call by Stefan Hofschen, Division President Chip Card &amp; Security</td>
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<tr>
<td>28 May 2015</td>
<td>Amsterdam</td>
<td>J.P. Morgan Cazenove Investor Forum</td>
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<td>02 Jun 2015</td>
<td>Zurich</td>
<td>DZ Bank Sustainable Technologies Conference</td>
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<td>Copenhagen</td>
<td>Danske Bank German Corporate Day</td>
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<td>Berlin</td>
<td>Dt. Bank German, Swiss &amp; Austrian Conference</td>
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<td>30 Jul 2015*</td>
<td></td>
<td>Q3 FY15 Results</td>
</tr>
<tr>
<td>16 Sep 2015</td>
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<td>ATV Analyst Call by Jochen Hanebeck, Division President Automotive</td>
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<td>22 Sep 2015</td>
<td>Munich</td>
<td>Baader Investment Conference</td>
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<td>23 Sep 2015</td>
<td>Munich</td>
<td>Berenberg Bank and Goldman Sachs German Corporate Conference</td>
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<td>11 – 13 Nov 2015</td>
<td>Barcelona</td>
<td>Morgan Stanley TMT Conference</td>
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<td>26 Nov 2015*</td>
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<td>Q4 FY15 and FY 2015 Results</td>
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* preliminary
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