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1. Infineon at a Glance
2. Growth Drivers
3. Results and Outlook

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\%~

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Solid Investment Grade rating assigned by S&P’s in connection with revised capital structure targets

Revised capital structure targets announced by Infineon in February 2016:

<table>
<thead>
<tr>
<th>a.) Gross Cash</th>
<th>b.) Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>“€1bn plus 10% to 20% of revenue”</td>
<td>“less than 2.0x EBITDA”</td>
</tr>
</tbody>
</table>

Financial flexibility based on a solid capital structure, adjusted to reflect the current scale of Infineon:

› comfortable liquidity level for financing operating activities and planned investments throughout the cycle
› moderate leverage combined with maturity profile which secures repayment of debt even if capital markets are not available (such as in financial crisis 2008/2009)

Infineon’s revised capital structure targets are reflected in the Corporate Credit Rating of BBB (outlook: “stable”) assigned by S&P’s in February 2016.
Automotive and power are the two major pillars of Infineon's businesses.

Q1 FY16 revenue: EUR 1,556m

Revenue split by Segment

- ATV ~40%
- PMM ~33%
- IPC ~16%
- CCS ~11%
- OOS + C&E

Power represents ~60% of revenue

<table>
<thead>
<tr>
<th>Segment</th>
<th>Power (EUR m)</th>
<th>Non-Power (EUR m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATV</td>
<td>614</td>
<td></td>
</tr>
<tr>
<td>IPC</td>
<td>249</td>
<td></td>
</tr>
<tr>
<td>PMM</td>
<td>510</td>
<td></td>
</tr>
<tr>
<td>CCS</td>
<td>173</td>
<td></td>
</tr>
</tbody>
</table>
Infineon is growing faster than the market in automotive and is clear leader in power semiconductors and power modules.

Automotive semiconductors
- Total market in 2014: $27.5bn
- Source: Strategy Analytics, April 2015

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renesas</td>
<td>12.0%</td>
</tr>
<tr>
<td>Infineon (incl. IRF)</td>
<td>10.5%</td>
</tr>
<tr>
<td>STMicro</td>
<td>7.8%</td>
</tr>
<tr>
<td>Freescale</td>
<td>7.5%</td>
</tr>
<tr>
<td>NXP</td>
<td>6.8%</td>
</tr>
</tbody>
</table>

Power semiconductors
- Total market in 2014: $16.2bn
- Source: IHS Inc., September 2015

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infineon (incl. IRF)</td>
<td>19.2%</td>
</tr>
<tr>
<td>Mitsubishi</td>
<td>7.0%</td>
</tr>
<tr>
<td>STMicro</td>
<td>5.9%</td>
</tr>
<tr>
<td>Fairchild</td>
<td>5.7%</td>
</tr>
<tr>
<td>Toshiba</td>
<td>5.4%</td>
</tr>
</tbody>
</table>

Smart Card ICs
- Total market in 2014: $2.63bn
- Source: IHS Inc., July 2015

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>NXP</td>
<td>30.5%</td>
</tr>
<tr>
<td>Infineon</td>
<td>23.9%</td>
</tr>
<tr>
<td>Samsung</td>
<td>16.0%</td>
</tr>
<tr>
<td>STMicro</td>
<td>15.2%</td>
</tr>
<tr>
<td>SHHIC</td>
<td>6.7%</td>
</tr>
</tbody>
</table>

Automotive semiconductors incl. semiconductor sensors.

Discrete power semiconductors and power modules.

Microcontroller-based smart card ICs.
Tight customer relationships are based on system know-how and app understanding

<table>
<thead>
<tr>
<th>ATV</th>
<th>IPC</th>
<th>PMM</th>
<th>CCS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Autoliv</td>
<td>BOSCH</td>
<td>ABB</td>
<td>Artesyn Embedded Technologies</td>
</tr>
<tr>
<td>Continental</td>
<td>BOEING</td>
<td>ALSTOM</td>
<td>CANON</td>
</tr>
<tr>
<td>BYD</td>
<td>CSR</td>
<td>BOMBARDIER</td>
<td>CISCO</td>
</tr>
<tr>
<td>DELPHI</td>
<td>DELL</td>
<td>Danfoss</td>
<td>CIRCUIT WORLD</td>
</tr>
<tr>
<td>HELLA</td>
<td>EOS</td>
<td>Emerson</td>
<td>COMPASS</td>
</tr>
</tbody>
</table>
| Hitachi | EMERSON | Eaton | DRAKE |}

**Distribution partners**

<table>
<thead>
<tr>
<th>EMS partners</th>
<th>Distribution partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>FLEXTRONICS</td>
<td>ANB</td>
</tr>
</tbody>
</table>
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Infineon benefits from auto, industrial and security, the by far fastest growing segments

**CAGR 2015 – 2019 by Semiconductor Industry Segment**

- **Industrial**: 8.1% growth, $43bn* in 2019
- **Automotive**: 6.4% growth, $29bn* in 2019
- **Chip Card ICs**: 4.6% growth, $3.1bn* in 2019
- **Total Semi Market**: 2.6% growth, $352bn* in 2019
- **Data Processing**: 1.7% growth, $109bn* in 2019
- **Consumer**: 1.2% growth, $46bn* in 2019
- **Communications**: 0.9% growth, $124bn* in 2019

Source: IHS Inc., Worldwide Semiconductor Shipment Forecast, December 2015
* In calendar year 2015
** Source: IHS, “Smart Cards Semiconductors”, August 2015
Infineon is system leader in automotive; making cars clean, safe and smart

#2 with strongest market share gains in 2014:
› #1 in power semiconductors*
› #2 in sensors*
› #3 in microcontrollers* (#1 in powertrain**)

Most balanced portfolio with sensors, microcontrollers and power for system approach

Leader in electric drivetrain and CO₂ reduction
- making cars clean

Leader in ADAS
- making autonomous driving safe and reliable

Leading product portfolio of sensors and security ICs for individual convenience and connectivity
- making cars smart

Focus on sustainable high-bill-of-material areas: powertrain, safety/ADAS/autonomous cars, body

* Source: Strategy Analytics, April 2015. ** own estimate.
Infineon holds leading positions in system-crucial automotive 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.
Four megatrends are shaping the automotive market, significantly increasing the semi content per vehicle.

**ADAS/Autonomous driving**
- From ADAS to semi-automated and finally autonomous driving
- Every world region is striving for “0-accident”
- Advanced connectivity is driven by making the car part of the Internet
- The car will be fully connected (V2I, V2V, in-vehicle)

**xEV/eMobility**
- Mandated CO₂ reductions make electrification of powertrain inevitable
- Increased connectivity and software content increase risk exposure to hackers
- Internal/external connectivity must be secured

**Connectivity**

**Advanced security**
Infineon is the market leader in Radar, 10 million chips shipped already

Vision Zero + Autonomous Driving

Innovations for driver, road and pedestrian safety

“ATLAS” IC
1st SiGe 77 GHz Transceiver

Mid-Range Radar
1st 77 GHz product in eWLB package

Dual-Chip Radar Solution
1st complete System solution: 400 GHz RF, µC, power supply

Next Generation Dual-Chip Radar Solution
600 GHz RF, AURIX™ 3rd Gen, power supply

Single-Chip Radar Solution (CMOS)

2009

Today

> 2022

Semiconductor content itemized to automation levels

Average ADAS semiconductor content per level of automation
Semiconductor content of EV/HEV vehicles falls right into Infineon's core competence

Average semiconductor content

<table>
<thead>
<tr>
<th>Category</th>
<th>Power</th>
<th>μC</th>
<th>Sensors</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal Combustion Engine Vehicle</td>
<td>76%</td>
<td>4%</td>
<td>4%</td>
<td>$338</td>
</tr>
<tr>
<td>Add-on for Plug-In-Hybrid Electric Vehicle (PHEV)</td>
<td>43%</td>
<td>13%</td>
<td>16%</td>
<td>$372</td>
</tr>
<tr>
<td>Electric Vehicle</td>
<td>55%</td>
<td>11%</td>
<td>7%</td>
<td>$710</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$704</td>
</tr>
</tbody>
</table>


Courtesy: BMW
EV/HEV: China shows strong momentum; Infineon is well positioned globally
ADAS, CO₂ reduction and adoption of premium features drive Infineon growth

Vehicle production

Drivers for semiconductor content per car

<table>
<thead>
<tr>
<th>CO₂ reduction</th>
<th>Advanced safety</th>
<th>Comfort, premium</th>
</tr>
</thead>
</table>
| ¦ ~2% growth per annum  
¦ Further growth in Western Europe  
¦ Electro-mobility gaining momentum, especially in China  | ¦ Driven by legislation  
¦ Improvements of ICE (e.g. electric steering, electric pumps and motors)  
¦ Adoption of EV/HEV  | ¦ Current: crash avoidance  
¦ Next: assisted Driving  
¦ Future: autonomous driving  |
| ¦ Premium cars are early adopters of high-end comfort and safety features  
¦ Trickling down to mid-range |

~8% p.a. through-cycle growth
Infineon is #1 and technology leader in power semiconductors

#1 in the market*

Broadest 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

As system leader in power Infineon offers solutions to a wide spectrum of applications

Covering the entire power chain

Generation  Transmission  Consumption

Main IPC markets

Main PMM power markets

System competence for highest reliability and highest efficiency

Controllers
- Primarion, CHiL
- .dp digital power™
- Power ICs
- XMC™ µC family

Drivers
- MOSFET driver
- IGBT driver
- galvanic isolation

MOSFETs/IGBTs
- low-voltage MOSFETs
- medium-volt. MOSFETs
- high-voltage MOSFETs
- discrete IGBTs

Modules
- low-power
- mid-power
- high-power

Stacks
- IGBT stacks

2016-02-08

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Infineon continuously improved market share in power while competitors remained flat

Development on Infineon’s market share and relative market share* in the total power semiconductor market

* The relative market share is defined as the proportion of the market share held by the market leader (in all years presented for Infineon) compared to the market share of the second largest competitor in the relevant year.

** Including International Rectifier.

Source: IHS Inc., several reports from 2004 through 2015
IRF and LSPS lift Infineon to top-5 position in fast-growing IPM market for the first time

IGBT components* (discretes and modules)
total market in 2014: $4.45bn

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infineon (incl. IRF)</td>
<td>26.5%</td>
</tr>
<tr>
<td>Mitsubishi</td>
<td>21.6%</td>
</tr>
<tr>
<td>Fuji Electric</td>
<td>12.8%</td>
</tr>
<tr>
<td>Semikron</td>
<td>7.3%</td>
</tr>
<tr>
<td>Fairchild</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

therein: IPMs
total market in 2014: $1.26bn

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mitsubishi</td>
<td>46.1%</td>
</tr>
<tr>
<td>Fuji Electric</td>
<td>11.9%</td>
</tr>
<tr>
<td>Semikron</td>
<td>9.5%</td>
</tr>
<tr>
<td>On Semi</td>
<td>8.6%</td>
</tr>
<tr>
<td>Infineon (incl. IRF)</td>
<td>7.1%</td>
</tr>
</tbody>
</table>

Discrete standard MOSFETs
total market in 2014: $5.83bn

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infineon (incl. IRF)</td>
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</tr>
<tr>
<td>Renesas</td>
<td>10.5%</td>
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<tr>
<td>Fairchild</td>
<td>9.2%</td>
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<tr>
<td>STMicro</td>
<td>8.6%</td>
</tr>
<tr>
<td>Toshiba</td>
<td>7.7%</td>
</tr>
</tbody>
</table>

* The market for IGBT components ($4,448m) includes discrete IGBTs ($947m), Standard IGBT modules ($1,908m), CIB/PIM ($333m), and IPMs ($1,260m).

IPC: Increasing Inverterization Drives Power Semiconductors in Home Appliances

- Biggest home appliances market for IGBT modules is room air conditioning
- Efficiency programs led and still lead to higher variable speed drive (VSD) penetration rate
- Increasing VSD penetration is the key driver for semi growth in MHA

### IGBT modules in home appliances

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$ m</td>
<td>748</td>
<td>1,315</td>
</tr>
</tbody>
</table>

CAGR<sub>(13-17)</sub> = 15.1%

### Penetration of VSD

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2016</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>electric motor-based home appliances</td>
<td>420</td>
<td>514</td>
<td>4.1%</td>
</tr>
<tr>
<td>VSD penetration</td>
<td>~20%</td>
<td>~40%</td>
<td></td>
</tr>
<tr>
<td>total VSD appliances</td>
<td>86</td>
<td>205</td>
<td>19.0%</td>
</tr>
</tbody>
</table>

Efficiency and digitalization are main market drivers for power applications

<table>
<thead>
<tr>
<th>IPC</th>
<th>PMM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Drives</td>
<td>Renewables</td>
</tr>
<tr>
<td>Drives</td>
<td>IPC</td>
</tr>
<tr>
<td>Energy efficiency</td>
<td>Legislation</td>
</tr>
<tr>
<td>Automation</td>
<td>Growing share of renewable energies as part of the energy generation mix</td>
</tr>
<tr>
<td>Productivity increase</td>
<td></td>
</tr>
</tbody>
</table>

DPM = Digital Power Management
MHA = Major Home Appliances
VSD = Variable Speed Drive

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Infineon is the leader in security solutions for the connected world

#2 in microcontroller-based smart card ICs*

Complete portfolio of hardware, software, services and turn-key solutions

Infineon Security Partner Network (ISPN)
⇒ easy implementation of proven semiconductor-based security for manufacturers of connected devices and systems

Leading in growth segments payment, government ID, connected car, and IoT

*Source: IHS Inc., July 2015
Barcelona Improves Smart Mobility System with CIPURSE™-based Security Solutions

- The metropolitan transportation authority ATM will switch the electronic ticketing system of the metropolitan region of Barcelona from magnetic stripe cards to chip-based tickets.
- The "T-Mobilitat" ticket is issued as a transport app or an all-in-one ticket in the form of a smart card.
- Infineon is the first certified supplier to ATM for the "T-Mobilitat" project.
- The decision by the ATM in Barcelona marks an important milestone in the global launch of the CIPURSE™ security standard of the OSPT Alliance.
eSE design-win at Lenovo strengthening IFX’s position in APAC mobile payment market

Lenovo

Lenovo Vibe P1

Courtesy: Lenovo

Lenovo Vibe X3

Courtesy: Lenovo

Embedded Secure Element (eSE)

› Infineon supplies its SLE 97 eSE for

› latest Lenovo smartphone models
Vibe P1, Vibe X3
› all Samsung Gear S2 smart watch models
› Samsung Galaxy smartphone models

Samsung

Courtesy: Samsung

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Strong momentum in TPM continues with design-wins at notebook makers and Microsoft

- **Notebooks**
  - Infineon has been selected as the sole supplier of TPM in all most recent projects at two leading notebook manufacturers

- **Trusted Platform Module (TPM)**
  - Microsoft uses OPTIGA™ TPMs for its latest personal computing devices:
    - Surface Book, the first Microsoft-branded laptop
    - New Surface Pro 4 tablet

- **Microsoft**
  - Courtesy: Microsoft
    - Microsoft Surface Book
    - Microsoft Surface Pro 4

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CCS is well positioned to grow faster than the market as leader in security solutions

<table>
<thead>
<tr>
<th>Payment</th>
<th>Government Identification</th>
<th>IoT Security</th>
<th>High-end Mobile Communications</th>
</tr>
</thead>
<tbody>
<tr>
<td>‣ Transition to chip-based payment cards in China and the US</td>
<td>‣ Adoption of electronic governmental documents (national ID cards, passports, health cards, etc.)</td>
<td>‣ Rise of smart homes, connected cars, automated industries etc.</td>
<td>‣ Greater adoption of NFC technologies for mobile payment and other applications</td>
</tr>
<tr>
<td>‣ Growth of mobile payment</td>
<td>‣ Emergence of multi-application cards</td>
<td>‣ Increasing need for IT security</td>
<td></td>
</tr>
</tbody>
</table>

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Infineon’s long-term growth is based on sustainable growth drivers

<table>
<thead>
<tr>
<th>ATV</th>
<th>IPC</th>
<th>PMM</th>
<th>CCS</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO₂ reduction</td>
<td>Energy efficiency</td>
<td>Energy efficiency</td>
<td>Security as a function</td>
</tr>
<tr>
<td>Advanced Driver Assistance Systems</td>
<td>Automation</td>
<td>Power density</td>
<td>Mobile payments</td>
</tr>
<tr>
<td></td>
<td>Productivity increase</td>
<td>BLDC motors</td>
<td>Authentication</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Mobile device and LTE growth</td>
<td>Internet of Things</td>
</tr>
</tbody>
</table>

~8% p.a. through-cycle growth
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Strong y-y growth due to organic growth and integration of International Rectifier

Revenue and Segment Result*

* Including International Rectifier from 13 January 2015.
ATV, IPC, PMM boosted by Int. Rectifier business; CCS growth solely organically

<table>
<thead>
<tr>
<th>ATV*,**, [EUR m]</th>
<th>IPC*,**, [EUR m]</th>
<th>PMM*,**, [EUR m]</th>
<th>CCS** [EUR m]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY15</td>
<td>Q1 FY15</td>
<td>Q1 FY15</td>
<td>Q1 FY15</td>
</tr>
<tr>
<td>518</td>
<td>190</td>
<td>280</td>
<td>132</td>
</tr>
<tr>
<td>598</td>
<td>241</td>
<td>464</td>
<td>182</td>
</tr>
<tr>
<td>621</td>
<td>269</td>
<td>517</td>
<td>172</td>
</tr>
<tr>
<td>613</td>
<td>271</td>
<td>535</td>
<td>181</td>
</tr>
<tr>
<td>614</td>
<td>249</td>
<td>510</td>
<td>173</td>
</tr>
</tbody>
</table>

- **Revenue**
- **Segment Result**
- **Segment Result Margin**

* Including International Rectifier from 13 January 2015.

** The business with XMC industrial microcontrollers developed by ATV and CCS was transferred to PMM and IPC with effect from 1 October 2015. The previous year’s figures have been adjusted accordingly.
## Guidance for Q2 FY16 and total FY16

<table>
<thead>
<tr>
<th>Segment Result Margin</th>
<th>Outlook Q2 FY16* (compared to Q1 FY16)</th>
<th>Outlook FY16* (compared to FY15)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>Increase of 3% +/- 2%-points</td>
<td>Increase of 13% +/- 2%-points</td>
</tr>
<tr>
<td>Segment Result Margin</td>
<td>At the mid-point of the revenue guidance: 13%</td>
<td>At the mid-point of the revenue guidance: 16%</td>
</tr>
</tbody>
</table>

- **Investments in FY16**: About €850m
- **D&A in FY16**: About €850m**

---

* Based on an assumed average exchange rate of $1.10 for €1.00.
** Including D&A on tangible and intangible assets from purchase price allocation of International Rectifier.
Part of your life. Part of tomorrow.
Infineon’s Revenue Development (excl. IRF) Outperformed Total Semi Market

Revenue Infineon* [lhs]

Semiconductor World Market (adjusted for the Infineon fiscal year ending Sep 30) [rhs]

CAGR\textsubscript{(99-15)}: \textasciitilde 9\%

CAGR\textsubscript{(99-15)}: +5.4\%

* Based on Infineon’s portfolio (excl. Other Operating Segments and Corporate & Eliminations) per end of 2015 fiscal year.

** Based on market development assumptions FY99’s revenue figures for some smaller product categories have been derived from the FY00’s revenue figures.

*** Scale indexed to the Infineon FY99 revenue.

Source: Infineon; WSTS (World Semiconductor Trade Statistics), November 2015
Opex stable in target range; SG&A still including noticeable acquisition-related costs

S and G&A*: Target range for SG&A: „Low teens percentage of sales“.

R&D**: Target range for R&D: „Low to mid teens percentage of sales“.
Increase in inventories in light of expected growth in Q2 FY16

**Working capital***

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q1 FY15</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>490</td>
<td>759</td>
<td>631</td>
<td>550</td>
<td>761</td>
</tr>
</tbody>
</table>

**Inventories***

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q1 FY15</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>755</td>
<td>1,012</td>
<td>1,040</td>
<td>1,129</td>
<td>1,190</td>
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</table>

**Trade receivables***

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q1 FY15</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>486</td>
<td>739</td>
<td>729</td>
<td>742</td>
<td>669</td>
</tr>
</tbody>
</table>

**Trade payables***

<table>
<thead>
<tr>
<th>[EUR m]</th>
<th>Q1 FY15</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1 FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>572</td>
<td>677</td>
<td>747</td>
<td>802</td>
<td>759</td>
</tr>
</tbody>
</table>

* For definition please see page 41.
Investments on target of 13% of sales; D&A stable at 13% of sales

* For definition please see page 41.
Dividend increase of €0.02 expected in February 2016 after increase of €0.06 in 2015

Total gross capital returns history

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Convertible Bond Buyback</th>
<th>Share Buyback (via Put Options)</th>
<th>Dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY11</td>
<td>308</td>
<td>26</td>
<td>109</td>
</tr>
<tr>
<td>FY12</td>
<td>173</td>
<td>130</td>
<td>212</td>
</tr>
<tr>
<td>FY13</td>
<td>129</td>
<td>167</td>
<td>62</td>
</tr>
<tr>
<td>FY14</td>
<td>129</td>
<td>164</td>
<td>38</td>
</tr>
<tr>
<td>FY15</td>
<td>202</td>
<td>202</td>
<td>35</td>
</tr>
<tr>
<td>FY16e</td>
<td>225</td>
<td>225</td>
<td>225</td>
</tr>
</tbody>
</table>

- Increase of dividend from €0.18 to €0.20 will be proposed to AGM on 18 Feb 2016.
- Payout of ~€225m will follow on 19 Feb 2016.
Net cash expected to grow in coming quarters; in Q2 FY16 ~€225m cash out due to dividend

In Q1 FY16, no significant changes on cash and debt positions.
Free Cash Flow from continuing operations was €0m.
RoCE expected to increase in FY16 vs FY15

RoCE* history

WACC: low teens %

FY14: 20%
FY15: 13%

Capital Employed* history

* For definition please see page 41.
**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')

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.

**DOI** (days of inventory; quarter-to-date) =

('Net Inventories' / 'Cost of goods sold') * 90

**DPO** (days payables outstanding; quarter-to-date) =

('Trade payables' / [ 'Cost of goods sold' + 'Purchase of property, plant and equipment'] ) * 90

**DSO** (days sales outstanding; quarter-to-date) =

('Trade receivables' / 'revenue') * 90
Infineon is a long-standing member of Europe's leading sustainability indices

Infineon’s most recent achievements

› Sep 2015: 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).

› Sep 2015: 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).

› Jan 2016: Infineon is listed in the Sustainability Yearbook for the sixth consecutive year and, according to RobecoSAM, among the top 15% most sustainable companies worldwide.

› Sep 2015: Infineon was listed in the Dow Jones Sustainability Index for the sixth consecutive year. Additionally, Infineon was accepted into the World Index for the first time and as the only European semiconductor company.

› Infineon was added to the FTSE4Good Index Series in 2001 and has been confirmed as a member since then.

› Dec 2015: In the Carbon Disclosure Project (CDP) climate change report, Infineon achieved a placing among the best companies in the Information Technology sector.
## Financial calendar

<table>
<thead>
<tr>
<th>Date</th>
<th>Location</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>09 Mar 2016</td>
<td>London</td>
<td>UBS European Technology Conference</td>
</tr>
<tr>
<td>03 May 2016*</td>
<td></td>
<td>Q2 FY16 Results</td>
</tr>
<tr>
<td>30 May 2016</td>
<td>Copenhagen</td>
<td>Danske Bank German Corporate Day</td>
</tr>
<tr>
<td>08 – 09 June 2016</td>
<td>Berlin</td>
<td>Deutsche Bank German, Suisse &amp; Austrian Conference</td>
</tr>
<tr>
<td>15 – 16 June 2016</td>
<td>Paris</td>
<td>Exane European CEO Conference</td>
</tr>
<tr>
<td>20 Jun 2016</td>
<td>London</td>
<td>JPMorgan CEO Conference</td>
</tr>
<tr>
<td>02 Aug 2016*</td>
<td></td>
<td>Q3 FY16 Results</td>
</tr>
<tr>
<td>30 Nov 2016*</td>
<td></td>
<td>Q4 FY16 and FY 2016 Results</td>
</tr>
</tbody>
</table>

* preliminary
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