

Third Quarter FY 2017 Quarterly Update

Infineon Technologies AG
Investor Relations



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Please regard the “Notes” and “Glossary” at the end of the presentation.

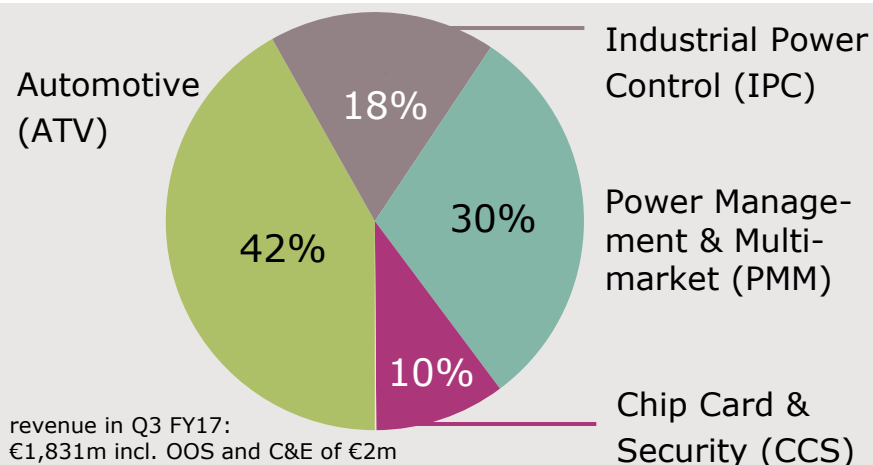
Disclaimer: This presentation contains forward-looking statements about the business, financial condition and earnings performance of the Infineon Group.

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.

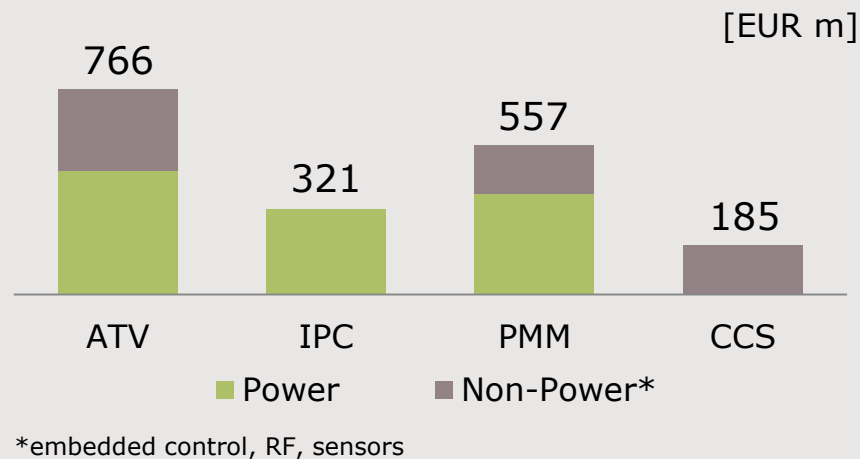
Beyond disclosure requirements stipulated by law, Infineon does not undertake any obligation to update forward-looking statements.

Infineon at a glance

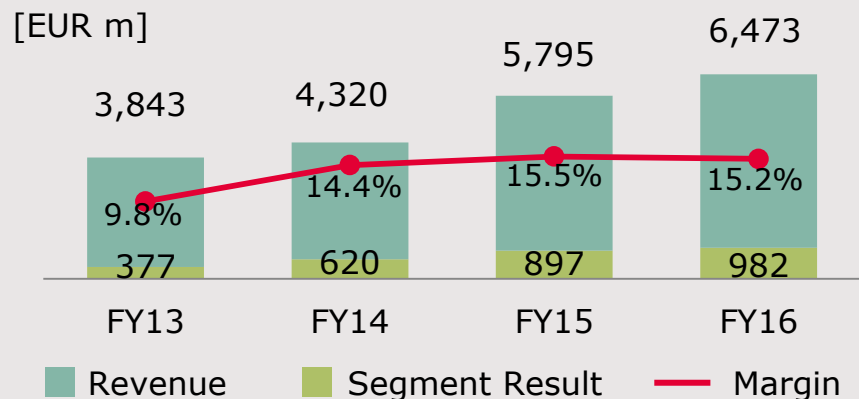
Business Segments



Power represents ~60% of revenue



Financials



Market Position



Our strategy is targeted at value creation through sustainable organic growth



Focus	Technology leadership		System understanding
Auto	Power	RF and sensors	Security
System leader in automotive	#1; system and technology leader	Broad RF and sensor technology portfolio	Leader in security solutions

Average-cycle financial targets

~8% p.a.
revenue growth

~17%
Segment Result Margin

~13%
investment-to-sales
(*thereof capex**: ~11%)

Continued value creation for shareholders

Organic RoCE ~ 2x WACC

- › paying out at least a constant dividend even in periods of slower growth
- › continuous EPS increase

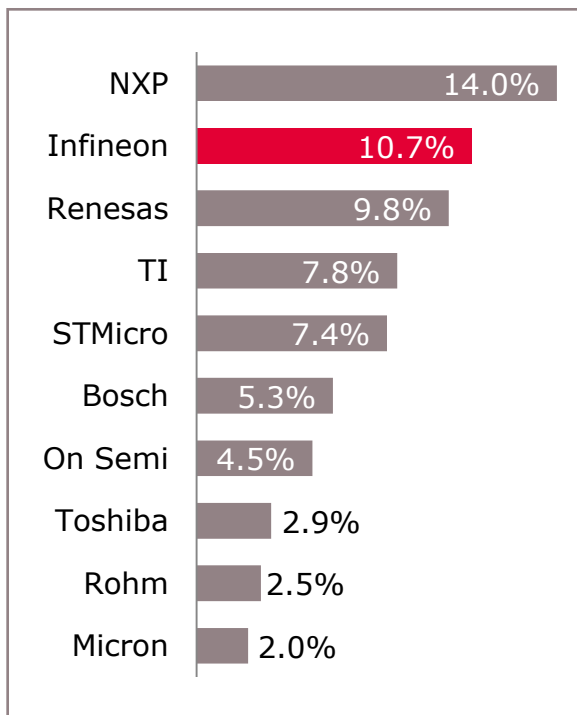
* Infineon reports under IFRS and has therefore to capitalize development assets which represents currently ~2% of sales.

Infineon increased relative market share in power and outperformed chip card market



Automotive semiconductors

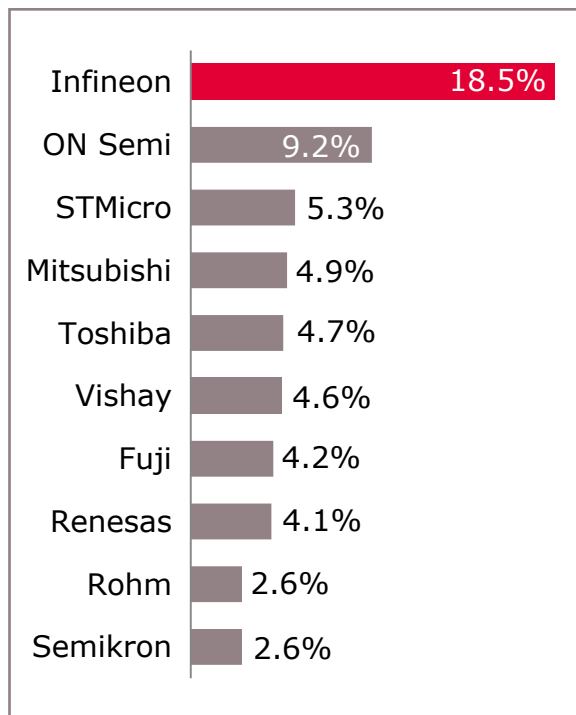
total market in 2016: \$30.2bn



Source: Strategy Analytics, "2016 Automotive Semiconductor Vendor Share", April 2017

Power discretes and modules

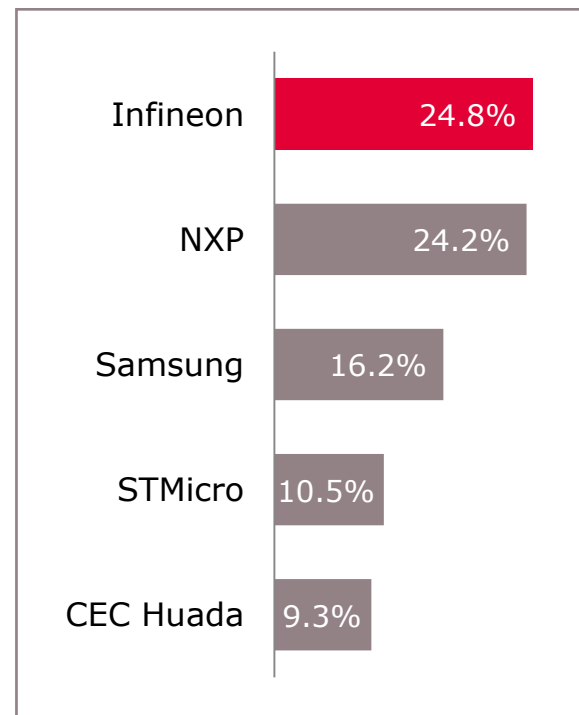
total market in 2016: \$15.9bn



Source: IHS Markit, Technology Group, "Power Semiconductor Annual Market Share Report", August 2017

microcontroller-based Smart Card ICs

total market in 2016: \$2.79bn



Source: IHS Markit, Technology Group, "Smart Cards Semiconductors Report", July 2017

Tight customer relationships are based on system know-how and app understanding

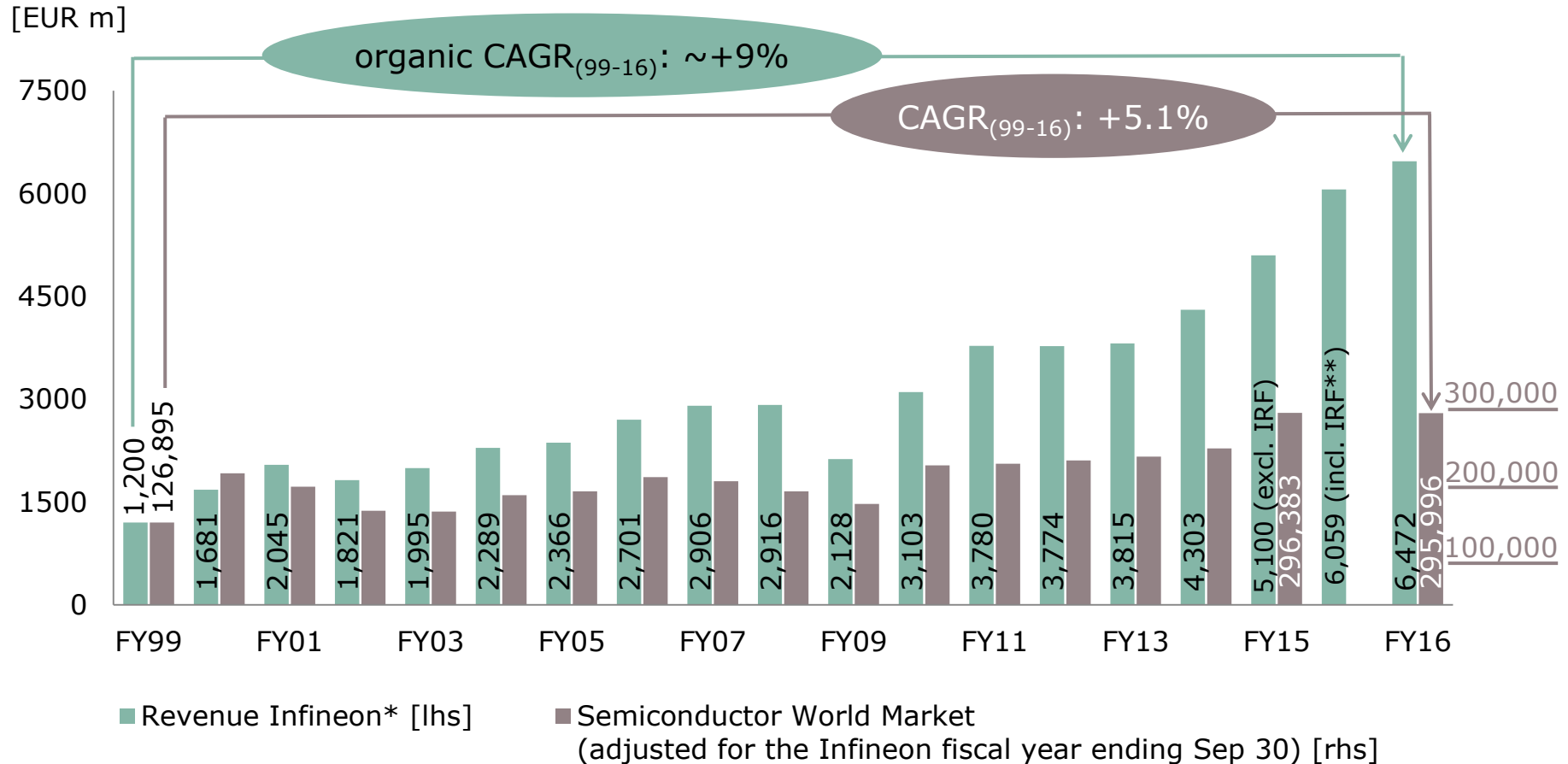


ATV	IPC	PMM	CCS

EMS partners

Distribution partners

Infineon's organic revenue development clearly outperformed total semi market

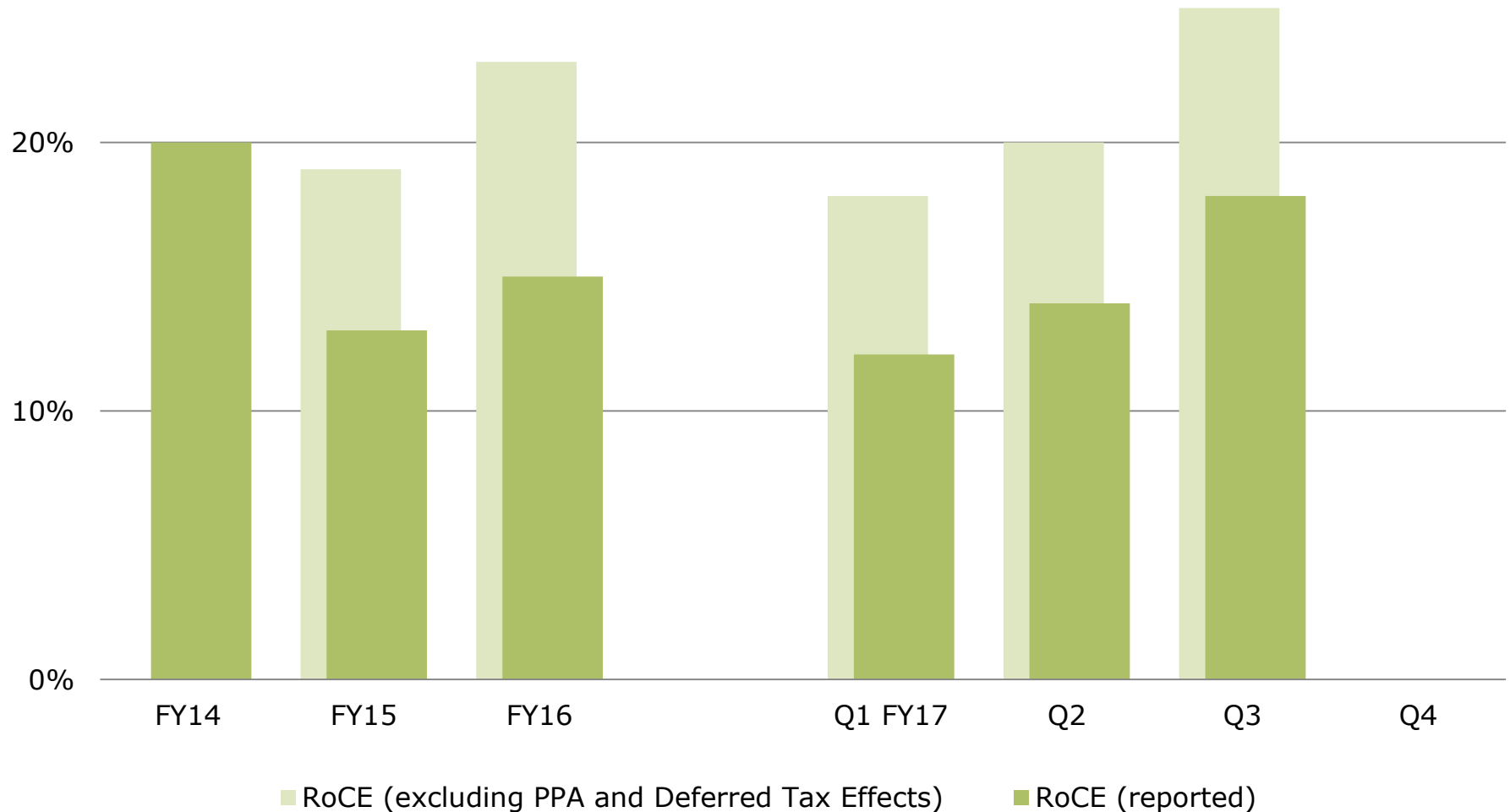


* Based on Infineon's portfolio (excl. Other Operating Segments and Corporate & Eliminations) per end of FY16.

** If International Rectifier had been consolidated since 1 Oct 2014, Infineon would have recorded revenues of €6,059m in FY15.

Source: Infineon; WSTS (World Semiconductor Trade Statistics), November 2016

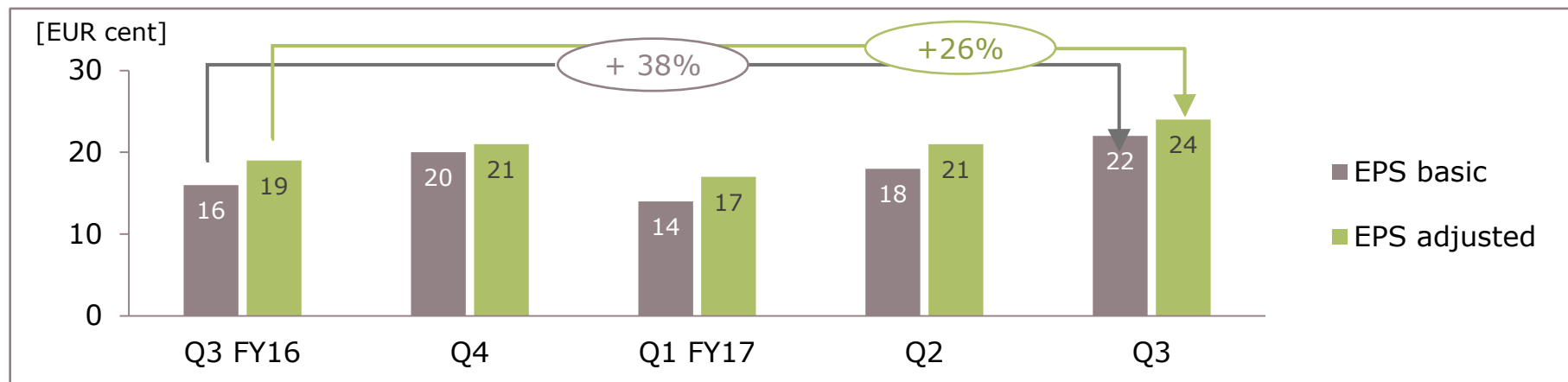
Organic RoCE as the key value metric typically amounts to $\sim 2x$ WACC



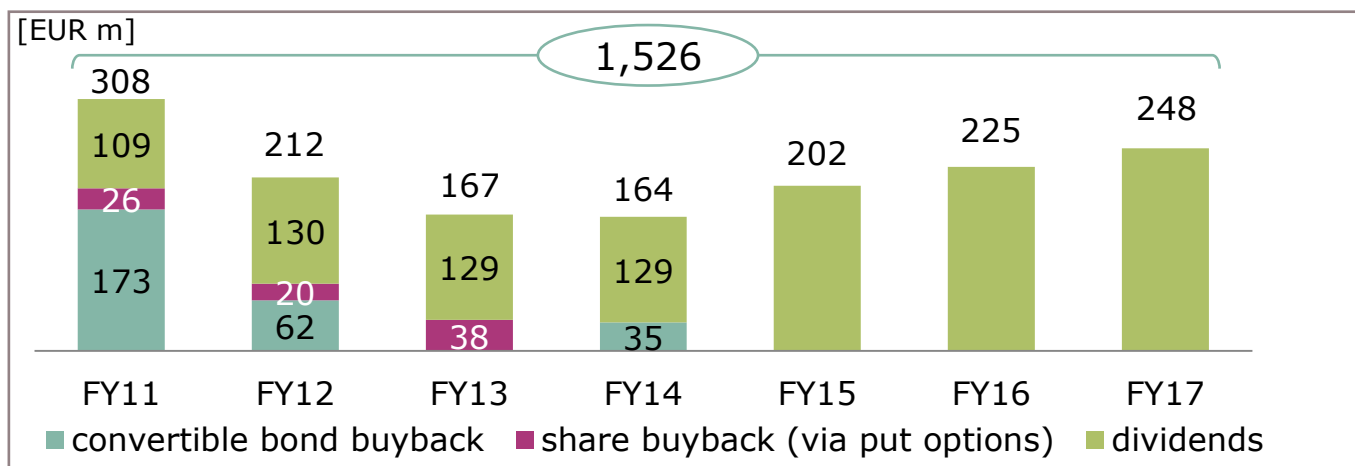
Our promise to investors: Continued value creation through growth



Earnings-per-share (EPS) development



Total cash return to shareholders



- › Policy of sustainable dividend payout.
- › Increase of dividend from €0.20 in FY16 to €0.22 in FY17.
- › Payment of €248m on 21 Feb 2017.

Outlook for Q4 FY17 and FY17

	Outlook Q4 FY17*	Outlook FY17* (compared to FY16)
Revenue	~€1,830m	Increase of 8% to 11%
Segment Result Margin	~18%	At the mid-point of the revenue guidance: ~17%
Investments in FY17		About €1,050m**
D&A in FY17		About €815m*** (prev.: €830m)

* Based on a new assumed average exchange rate of \$1.15 for €1.00.

** Including approximately €35m for a new building at Infineon's headquarters in Neubiberg near Munich.

*** Including D&A on tangible and intangible assets from purchase price allocation of International Rectifier.

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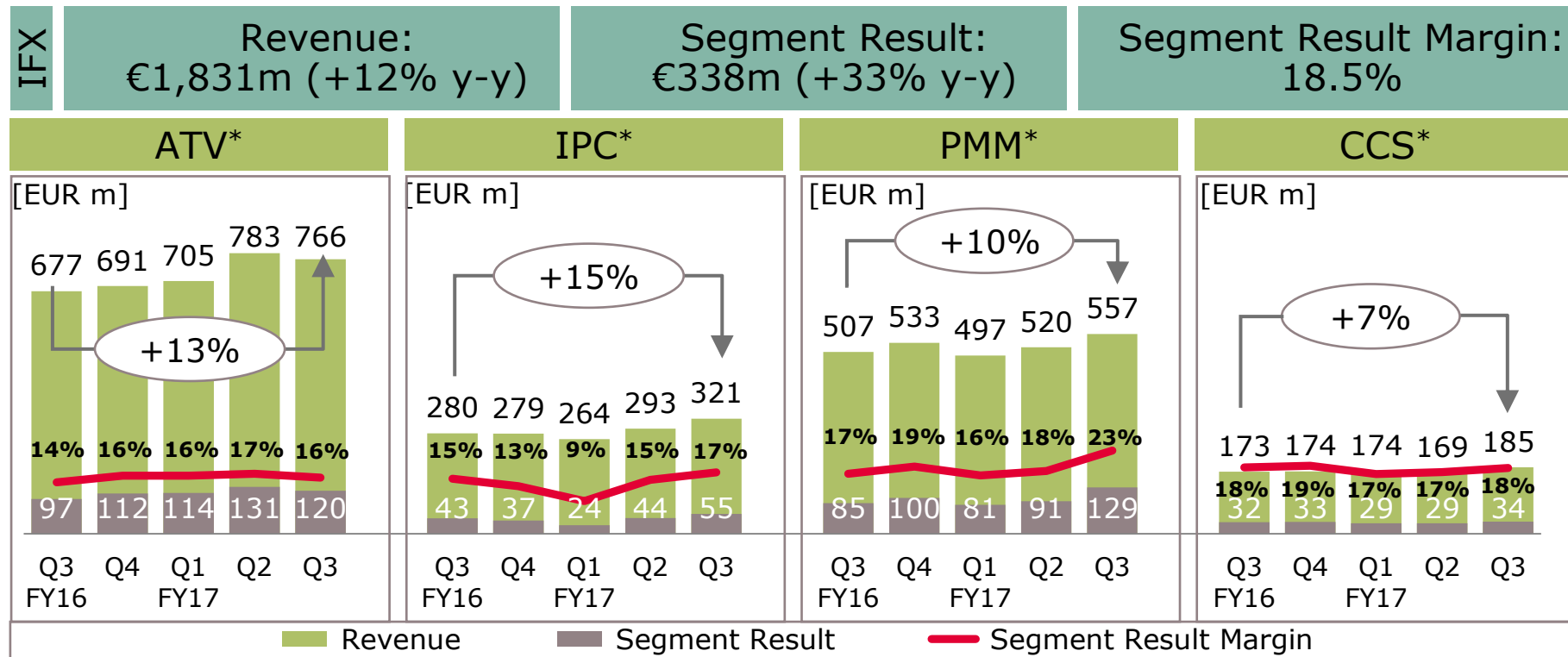
1 Infineon at a Glance

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Q3 FY17 Group and Division Performance



- › Q3 FY17: q-q revenue decline mainly due to currency effects
- › Revenue increased in xEV and ADAS

- › Q3 FY17: q-q revenue increase driven by strong demand across all applications

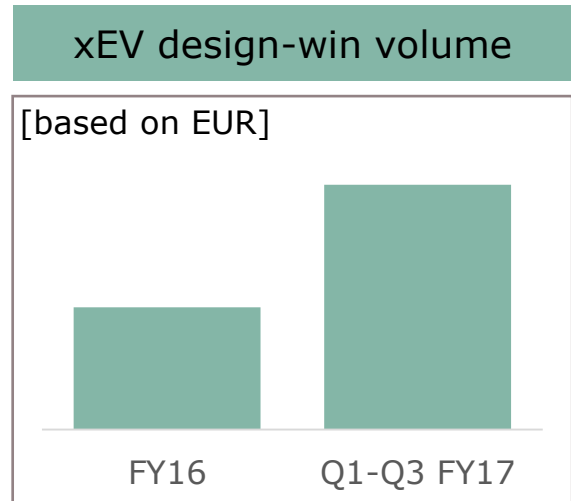
- › Q3 FY17: q-q revenue increase mainly due to good demand in AC-DC and DC-DC apps
- › RF: seasonal increase

- › Q3 FY17: q-q revenue increase due to good demand in payment, government ID and embedded SIM

* Individual small product groups were transferred to other segments with effect from 1 October 2016. The previous year's figures have been adjusted accordingly.

Most recent design-win successes confirms Infineon's strong market position in xEV

- › Design-win momentum for xEV is accelerating
- › In Q1-Q3 FY17, design-wins in xEV almost doubled compared with total FY16
- › In the last three years, cumulated xEV design-wins reached about €2.5bn
- › Lifetime of projects up to mid of next decade



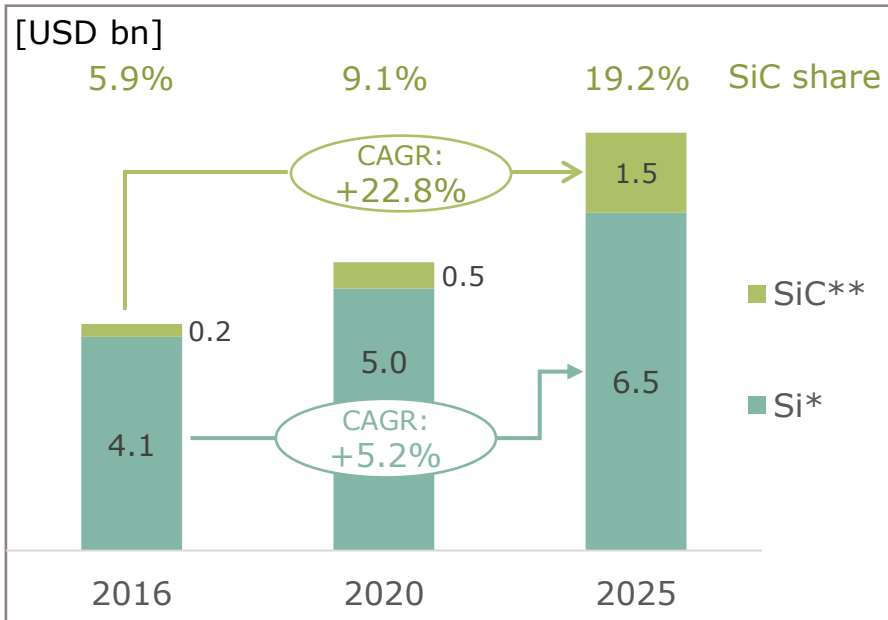
- › Infineon holds a top position in xEV power semiconductor market
- › 8 out of 10 top-selling BEV/PHEV car models powered by Infineon
- › Based on recent design-win successes Infineon believes to roll-over its strong position in xEV into upcoming wave of high-volume xEV car models



SiC shows high growth rate but silicon remains the bread-and-butter business

- › In the next couple of years, Si-based IGBTs and modules will remain the mainstream technology for all applications including xEV

Total market development



xEV market development

- › In the next five years, more than 90% of revenue is based on silicon, both discretés and modules
- › In the next few years, first onboard chargers (OBC) will be based on SiC; semi content quite small
- › From 2020+, main inverters will gain momentum; semi content 5 - 10 times compared with OBC.

* Incl. discrete IGBTs and IGBT modules

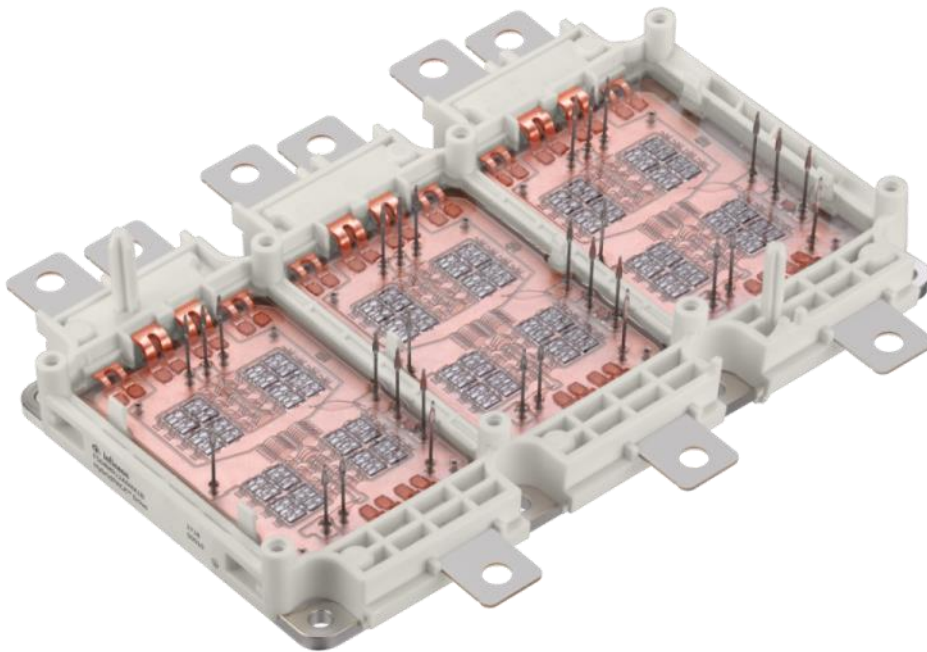
Source: IHS Markit, Technology Group, "Power Semiconductor Forecast Report - 2016", Sep 2016; Infineon

** Incl. diodes, transistors, hybrid modules and full SiC modules.

Source: IHS Markit, Technology Group, "World Market for SiC and GaN Power Semi", Feb 2016

In May 2017, first SiC power module for electro-mobility demonstrated at PCIM show

Infineon demonstrated SiC power module for automotive applications



- › 3-phase half-bridge module
- › Power density doubled compared to IGBT
- › HybridPACK™ Drive compatible
- › Target applications:
 - › Main inverter (300 kW)
 - › High-voltage DC-DC converter

- › More than 15 leading OEMs and tier-1s are evaluating the Infineon HybridPACK™ Drive CoolSiC™ MOSFET power module

Ultra high-power charging stations will use Infineon CoolSiC™ MOSFET technology



First OEM has chosen Infineon CoolSiC™ MOSFET technology for ultra high-power charging stations to shrink size and weight



- › Ultra high-power charging stations will reduce charging time for 300 km reach from 3 h to 20 min
- › Specification: 350 kW; 800 V; 400 A
- › Just 5 full SiC power modules (plus 5 driver ICs) are required per station due to extraordinary high performance of the Infineon CoolSiC™ MOSFET
- › Infineon starts to deliver in Oct 2017

The project

- › A consortium of German OEMs have signed MoU to create highest-powered charging network in Europe
- › Goal: quick build-up of sizable number of stations in order to enable long-distance travel for battery electric vehicle drivers through open-network charging stations along highways
- › Roll-out plan:
 - › start in 2017
 - › initially 400 sites in Europe
 - › 1,000s of charging points by 2020

Infineon leads the transition of the photovoltaic inverter market to SiC

KACO new energy



Courtesy: KACO new energy

- › KACO new energy selected the Infineon CoolSiC™ technology for its latest 125 kW photovoltaic inverter *blueplanet 125 TL3* used for mid-size and large-scale systems
- › Volume production starting from 2018 onwards

SMA



- › SMA and Infineon are closely collaborating on photovoltaic inverters with the target of using the Infineon CoolSiC™ technology in large-scale systems
- › Volume production starting from 2018 onwards

2016 market share by revenue

- (1) SMA
- (2) Huawei
- (3) SolarEdge
- (4) Sungrow
- (5) TMEIC
- (6) ABB
- (7) Enphase
- (8) Schneider
- (9) Omron
- (10) Power Electronics

Source: IHS Markit, Technology Group, "PV Inverter Market Tracker", July 2017

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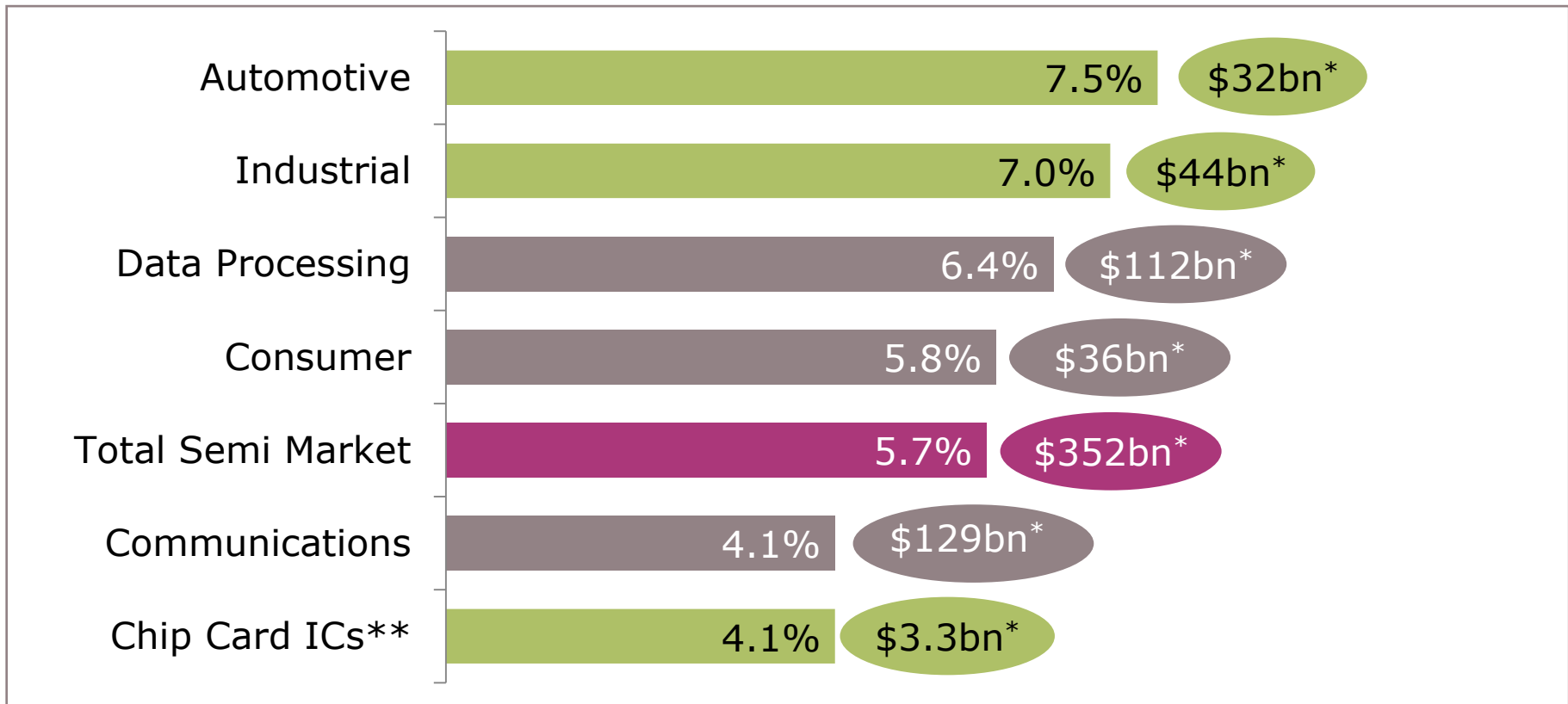
Reference to web presentations

- 29 Jun 2017: PMM Division Call
by Andreas Urschitz
Division President Power Management & Multimarket
www.infineon.com/pmm-call
- 11 May 2017: Deutsche Bank AutoTech Conference
by Dr. Jürgen Rebel, CVP Investor Relations
www.infineon.com/db-autotech
- 16 Mar 2017: Bernstein xEV and Energy Storage Conference
by Hans Adlkofer, VP Automotive System Group
www.infineon.com/bernstein
- 11 Oct 2016: ATV Division Call
by Peter Schiefer, Division President Automotive
www.infineon.com/atv-call
- 2 Aug 2016: ATV Presentation
www.infineon.com/auto-slides

Infineon benefits from industrial and auto, the by far fastest growing segments



CAGR 2016 – 2021 by Semiconductor Industry Segment



Source: IHS Markit, Technology Group, "Worldwide Semiconductor Shipment Forecast", July 2017

* Market size in calendar year 2016

** Source: ABI Research, "Secure Smart Card & Embedded Security IC Technologies", August 2017; microcontroller ICs

Infineon is system leader in automotive; making cars clean, safe and smart



#2 with market share gains in power and sensors:

- › #1 in power semiconductors*
- › #2 in sensors*
- › #4 in microcontrollers* (#1 in powertrain**)

Most balanced portfolio with sensors, micro-controllers 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

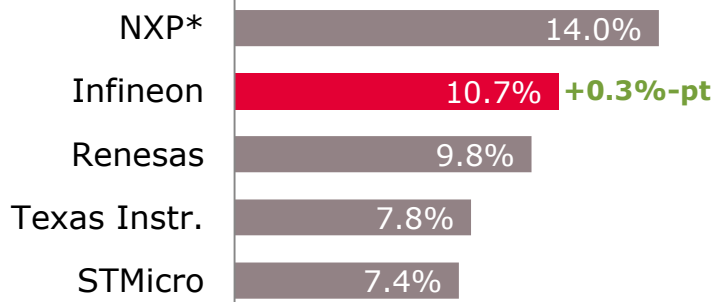
Infineon is ideally positioned to benefit from ADAS/AD, xEV, connected cars and to gain further market share in Automotive

* Source: Strategy Analytics, April 2017; ** own estimate.

Infineon's position in the automotive semiconductor universe

Automotive semiconductors

2016 total market size: \$30.2bn

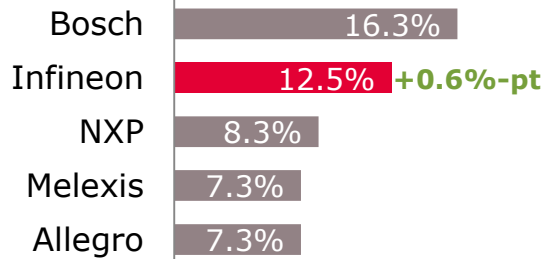


Market share trend

- Infineon benefits disproportionately from the two mega trends
- clean cars
- ADAS/AD

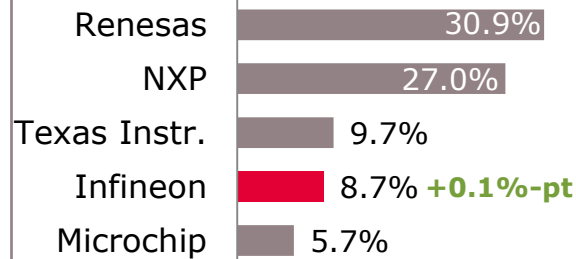


Sensors



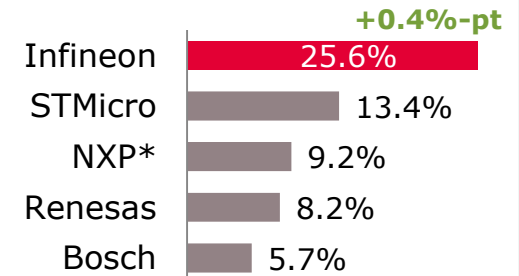
- m.s. trend
- 24 / 77 GHz radar
 - REAL3™ sensor

Microcontrollers



- m.s. trend
- ADAS/AD
 - Powertrain

Power



- m.s. trend
- xEV penetration
 - EPS
 - Lighting

* Divestiture of NXP's Standard Product business ("Nexperia") closed on 16 Feb 2017; hence included in the 2016 ranking.

Source: Strategy Analytics, "Automotive Semiconductor Vendor Market Shares", April 2017

Key market trends significantly drive increasing semiconductor content per car

ADAS/AD

- › ADAS and AD are critical enablers to reduce the number of fatalities and serious injuries (“Vision Zero”)

Clean cars

- › To reach CO₂ emission goals, the automotive industry has to focus on
 - a higher efficiency of the classic ICE, and
 - the electrification of the drivetrain (xEV)

Connectivity/security

- › Advanced connectivity is driven by making the car part of the internet
- › Connectivity must be secure

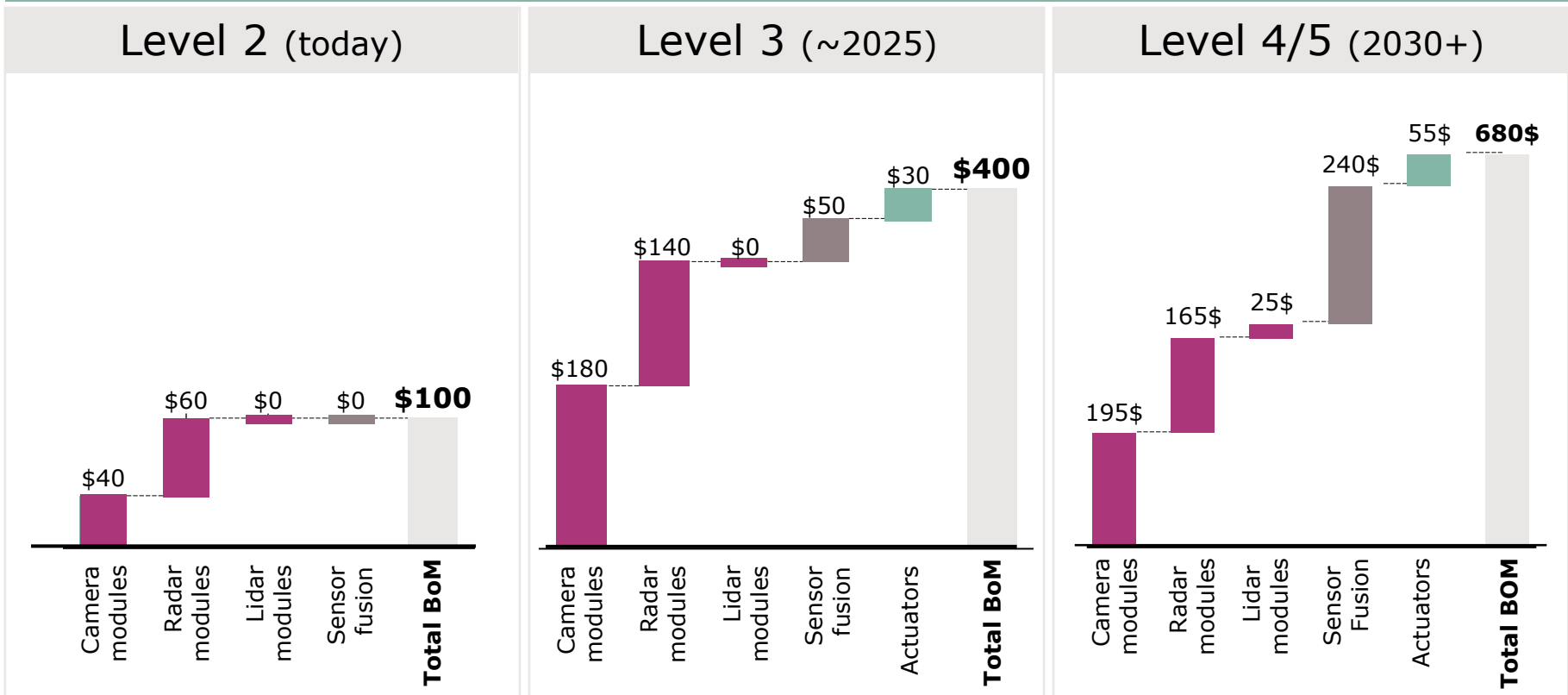
ADAS/AD and clean cars will generate half of the 8% trendline growth of ATV



ADAS/AD semi growth driven by radar and camera sensor modules over the next 5 years



Average semiconductor content per car by level of automation*



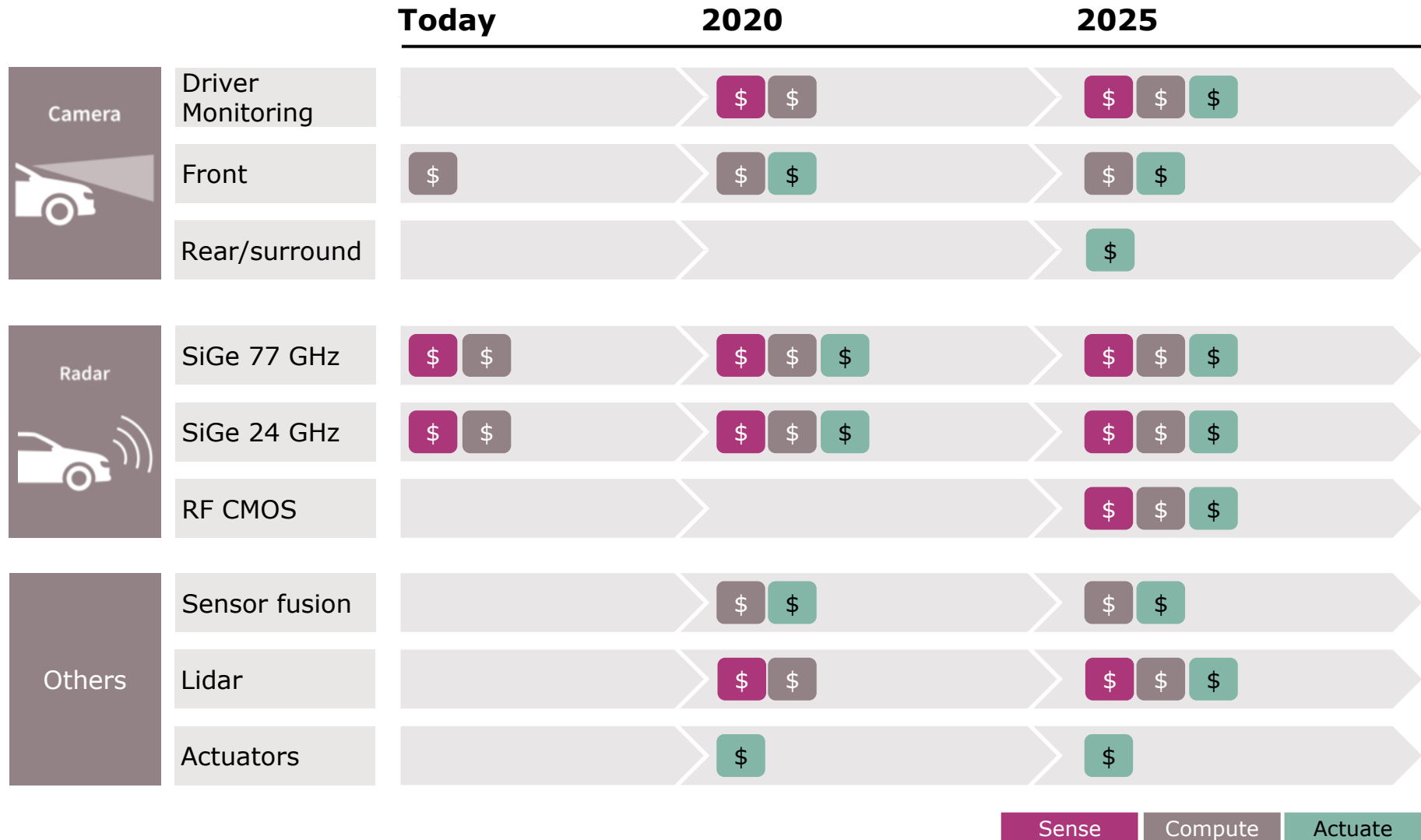
Bill of material estimates include all type of semiconductors**



* Source: Strategy Analytics; IHS Markit, Technology Group; Infineon.

** e.g. radar includes μ C

Infineon's product portfolio fosters revenue growth in ADAS/AD for the next decade



All types of xEV will significantly increase power semiconductor content per car

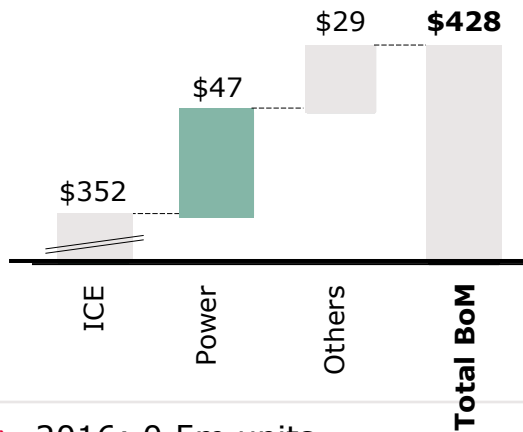


Average xEV semiconductor content by degree of electrification

Mild hybrid / 48 V

In contrast to micro hybrid systems, these systems support aside from start-stop functionality

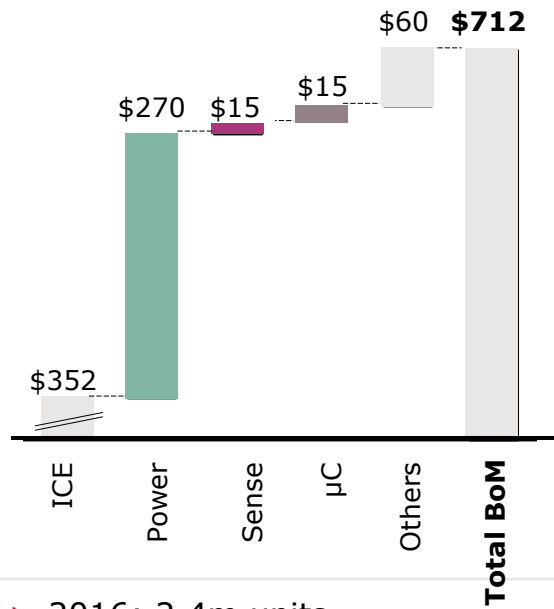
- > DC-DC conversion (12/48 V)
- > recuperation (coasting/sailing)
- > e-motor use
- > auxiliary applications



- > 2016: 0.5m units
- > 2020: 5.6m units
- > 2025: 10 .. 12m units

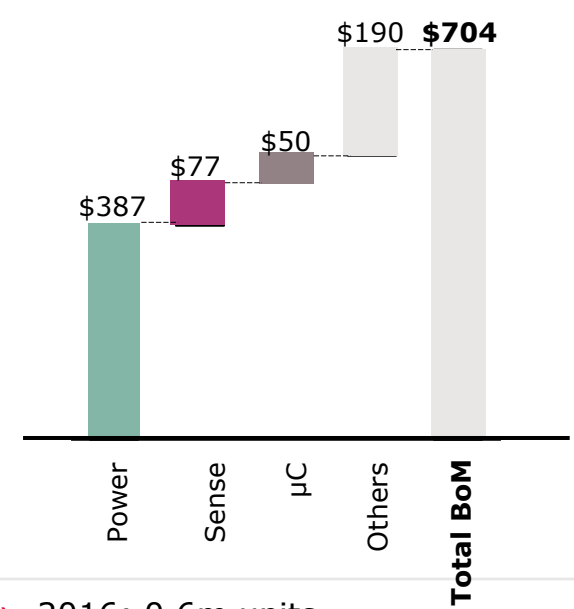
PHEV / HEV

Adder for DC-DC conversion, inverter, onboard charger



- > 2016: 2.4m units
- > 2020: 5.5m units
- > 2025: 9 .. 12m units

EV



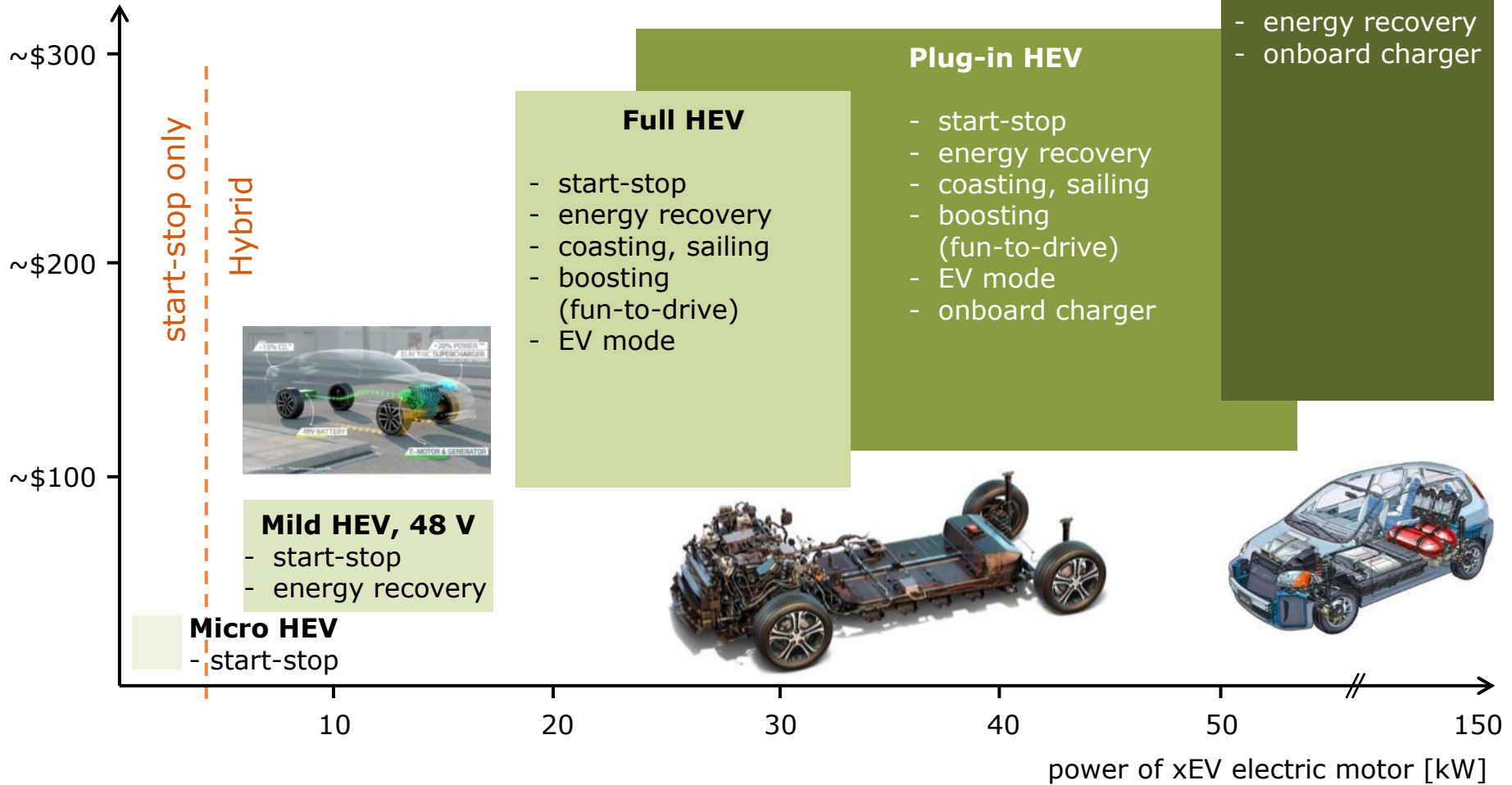
- > 2016: 0.6m units
- > 2020: 2.1m units
- > 2025: 4 .. 8m units

Source: IHS Automotive, "Alternative Propulsion Forecast", January 2017; Infineon



Power semiconductor demand for different levels of electrification

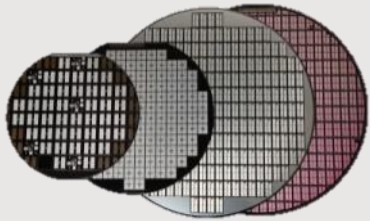
incremental power semi content for drive train



Infiniteon has all elements and unparalleled package expertise for all xEV applications



Bare die



Si bare dies



SiC bare dies

Discrettes



Si IGBT

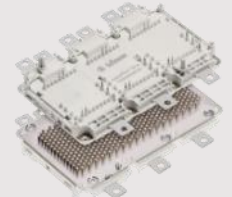
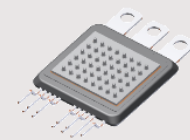
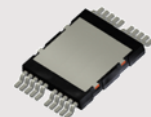


SiC MOSFET

Scalable products

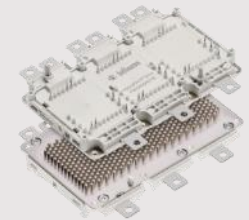


HybridPACK™ Double-Sided Cooling

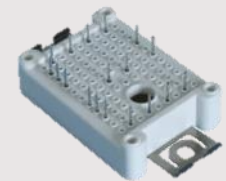


SiC optimized package solution

Plug-n-Play

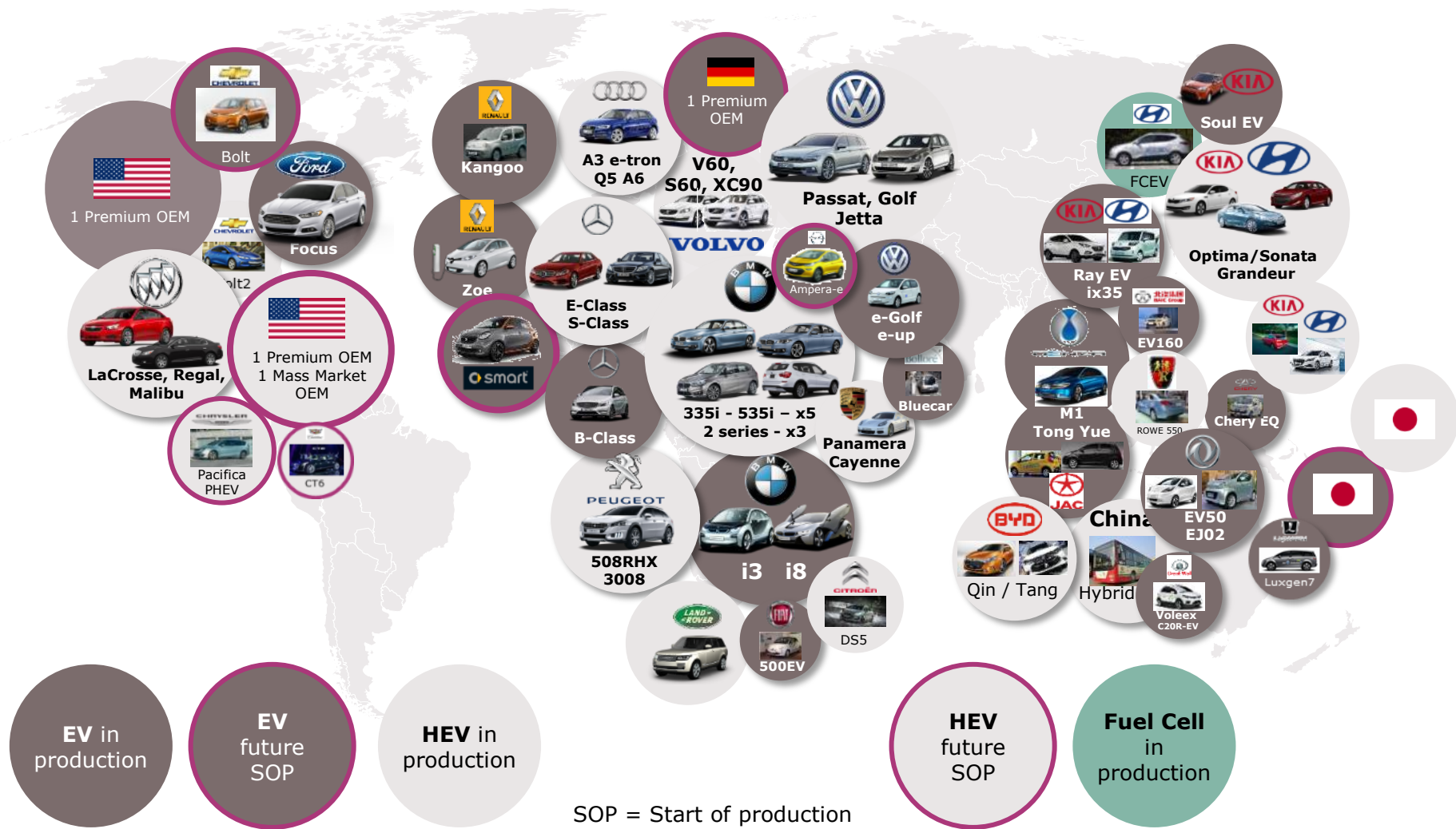


HybridPACK™ solutions



Easy modules

Infineon is well positioned globally to benefit disproportionately from xEV boom



SOP = Start of production

ADAS/AD, clean cars, and adoption of premium features drive growth

Vehicle production	Drivers for semiconductor content per car		
	Clean cars	ADAS/AD	Comfort, premium
<ul style="list-style-type: none">> 2% - 3% growth p.a.	<ul style="list-style-type: none">> Driven by legislation> Improvements of ICE (e.g. EPS)> Adoption of xEV> Higher efficiency of all electric consumers	<ul style="list-style-type: none">> Today:<ul style="list-style-type: none">> crash avoidance> ADAS> Tomorrow:<ul style="list-style-type: none">> Autonomous Driving (AD)	<ul style="list-style-type: none">> Premium cars are early adopters of high-end comfort and safety features> Trickle down to mid-range

~8% p.a. through-cycle growth

Infineon is #1 and technology leader in power semiconductors



#1 in the market* for MOSFETs, discrete IGBTs, IGBT-based modules and total market

Broad product and technology portfolio

Addressing broadest range of applications

Key areas of innovation

300 mm thin-wafer manufacturing for power semiconductors

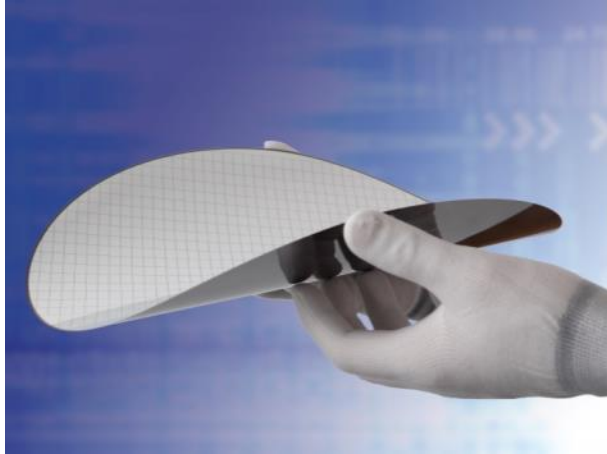
System leader with digitalization of the control loop and functional integration

Leader in next-generation power semiconductor materials SiC and GaN

Infineon is ideally positioned to gain further market share and earn superior margins in power semiconductors

* Source: IHS Markit, Technology Group, "Power Semiconductor Annual Market Share Report", August 2017

Ramp of 300 mm thin-wafer manufacturing technology on schedule



Advantages of 300 mm manufacturing of power semiconductors

- › When fully loaded, frontend manufacturing cost per unit will be 20 – 30% lower than on 200 mm
- › Capital intensity is 30% lower than for 200 mm



Current status of Dresden 300 mm fab

- › Headwind from 300 mm-related expenses (process development, product qualification and manufacturing infrastructure) decreasing in FY17
- › Cost crossover versus 200 mm expected by end of CY17 when reaching 25 – 30% area utilization

Efficiency, productivity and legislation are main market drivers for power applications

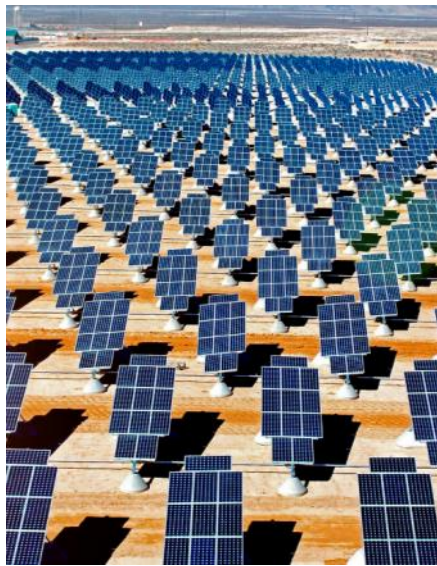
IPC

Drives



- › Energy efficiency
- › Automation
- › Productivity increase

Renewables



- › Legislation
- › Growing share of renewables as part of the energy generation mix

MHA



- › Energy efficiency
- › Growing VSD penetration

Traction



- › Growing population in mega cities
- › Fast and efficient mass transport system

PMM's growth is built on many applications from different sectors

PMM

Computing



- › Server
- › PC
- › Notebook
- › Peripherals



Industrial



- › Industrial power supplies
- › xEV charger
- › PV roof-top inverter
- › DIY power tools
- › Lighting



● AC-DC

● DC-DC

Consumer / Misc



- › Pedelecs / eBikes
- › Multicopter
- › Aviation
- › Space
- › Oil exploration



● RFS

Communications

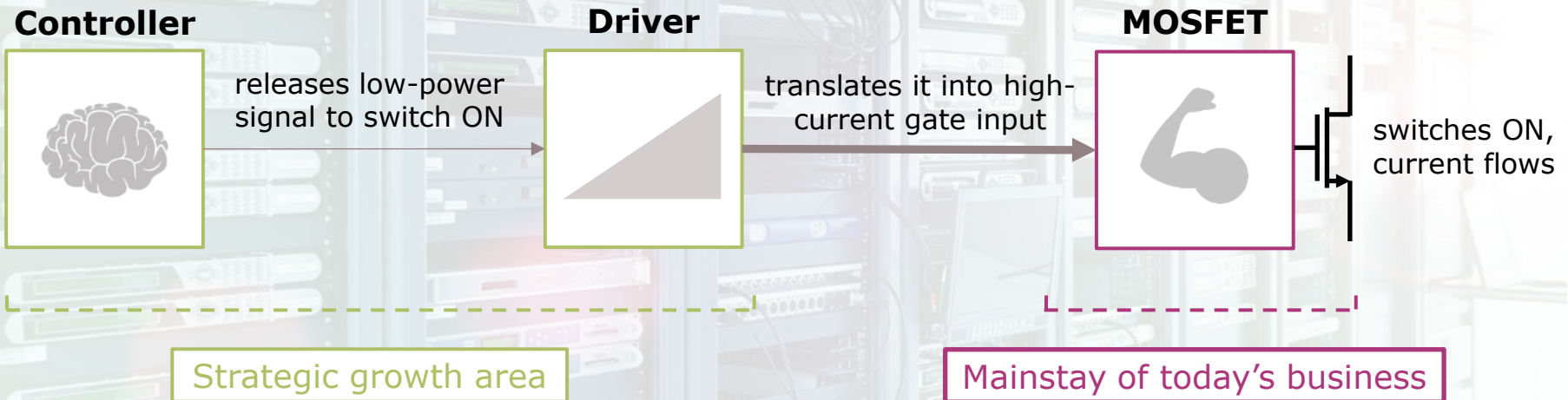


- › Handsets
- › Wearables
- › Cellular infrastructure



Product-to-System approach opens growth opportunities beyond MOSFETs

Essential parts of any electronic system (e.g. in an SMPS); can be realized with separate components or as an integrated power stage as system-on-chip



Driving system approach creates opportunities for further growth

- › Expansion of IC product portfolio increases addressable market
- › TAM in 2021: €7.0bn

Source: Infineon estimates

- › MOSFETs account for ~80% of today's PMM power business
- › TAM in 2021: €6.3bn

Source: IHS Markit, Technology Group, "Power Semiconductor Annual Market Share Report", October 2016; Infineon

Strengthening IC business allows for faster growth in power than market average



Average through-cycle growth of power business: 8% p.a.

2-3%-pt
p.a.

from power ICs



+

5-6%-pt
p.a.

from MOSFETs



Expand product portfolio

Bundle with MOSFETs

Tailor go-to-market strategy

Leverage system knowhow

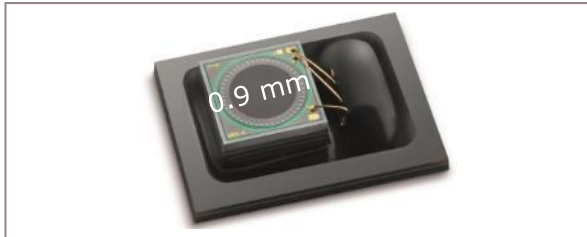
Maintain technology leadership

Capitalize on scale advantage

Further extend market leadership

PMM is a leader in core technologies for ambient sensing, thus driving innovation

MEMS



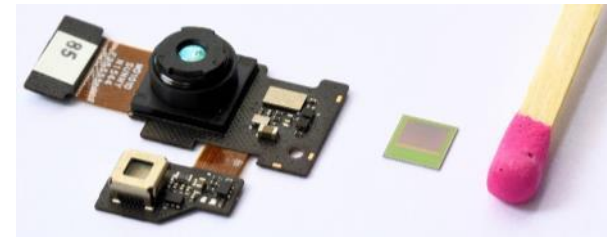
- › #2 in the market (31.1%) for silicon microphones
- › World's best signal-to-noise ratio
- › Integration of additional sensing functions

Radar



- › 60 GHz radar sensors e.g. for gesture sensing (example: Google Soli)
- › 24 GHz radar sensors e.g. for automotive, robotics and smart home

Time of Flight



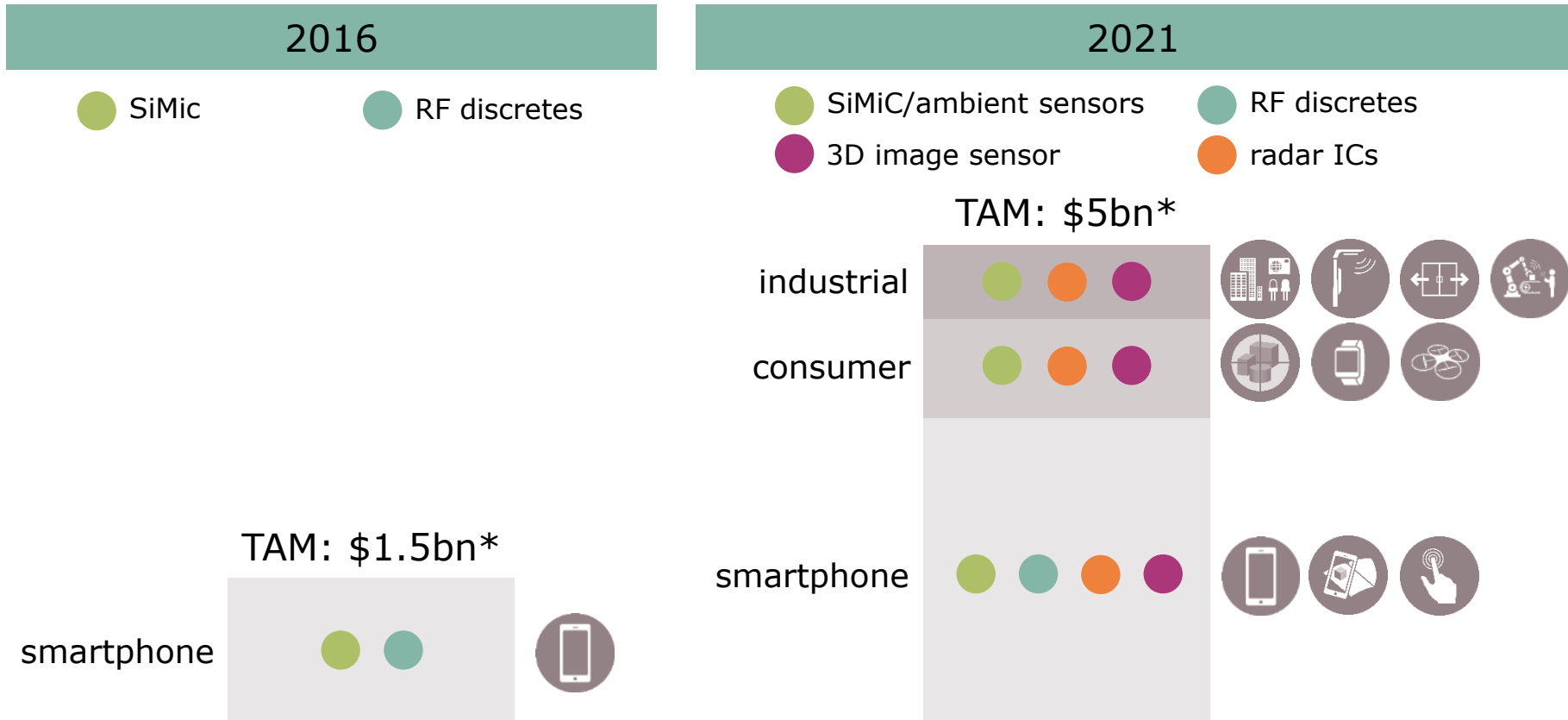
- › REAL3™ image sensor for AR/VR applications in smartphones and automotive driver monitoring
- › High-resolution 3D image sensor available with 19k, 38k and 100k pixels, measuring brightness and distance for every single pixel
- › Meeting the requirements of Google's Tango platform

Sensor fusion



- › Combination of microphone and radar with audio processor from XMOS enables far field voice capture by audio beamforming combined with radar target presence detection.

Growth in RF & Sensing is driven by broader product portfolio and emerging applications



* Infineon estimates

- > **SiMic:** Integrating additional ambient sensors in upcoming generations (e.g. temperature and pressure)
- > **RF discretes:** Adding a focus on antenna-centric solutions to existing LNA and switch business

Tailored growth strategies help maintain leadership position in both major segments

Power

Current position



- › Scale and technology leader in power MOSFETs
- › Broadest portfolio: 25V – 900V
- › Addressing all applications
- › #1 holding ~1/3 of the market

Growth levers



- › Capitalize on scale and technology leadership in discretes
- › Double TAM by pushing into power management ICs

Growth of ~8% p.a.

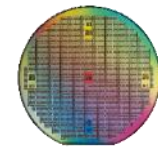
RF & Sensing

Growth based on 3-layer-model

MEMS



Compound semis



SiMic

Ambient
Sensors

Radar
ICs

RF
discretes

RF PA



Higher added value with system understanding

- › Core **technologies** enable broad portfolio of **products** for even more **applications**.

Growth of ~8% p.a.

Infineon is the leader in security solutions for the connected world



#1 in microcontroller-based smart card ICs*

#1 in embedded digital security**

Complete portfolio of hardware, software, services and turnkey solutions

Leading in growth segments payment, government ID, connected car security, IoT, and Information and Communications Technology security

Infineon is ideally positioned to benefit from the growth trends in the security controller market

* Source: IHS Markit, Technology Group, "Smart Card Semiconductors Report", July 2017

** Source: IHS Markit, Technology Group, "Embedded Digital Security Report ", January 2016 (based on units, USD-ranking not provided)

CCS is enabling security for the connected world



Smart card applications



Infineon holds leading positions in security solutions markets

#1*

market size:
\$2.79bn

microcontroller-based
smart card ICs

Embedded security applications



#1**

market size: \$698m

Embedded secure
microcontrollers

- › Smart card payment
- › Electronic passports and ID documents
- › Mobile communication
- › Transport ticketing

- › Mobile device security and payment
- › Information and Communications Technology security
- › Industrial and automotive security
- › IoT connected device security



* Source: IHS Markit, Technology Group, "Smart Card Semiconductors Report", July 2017

** Source: IHS Markit, Technology Group, "Embedded Digital Security Report", January 2016 (based on units, USD-ranking not provided)

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



ATV



Courtesy: Hyundai

- › CO₂ reduction
- › Advanced Driver Assistance Systems

IPC



- › Energy efficiency
- › Automation
- › Productivity increase

PMM



- › Energy efficiency
- › Power density
- › BLDC motors
- › Mobile device

CCS



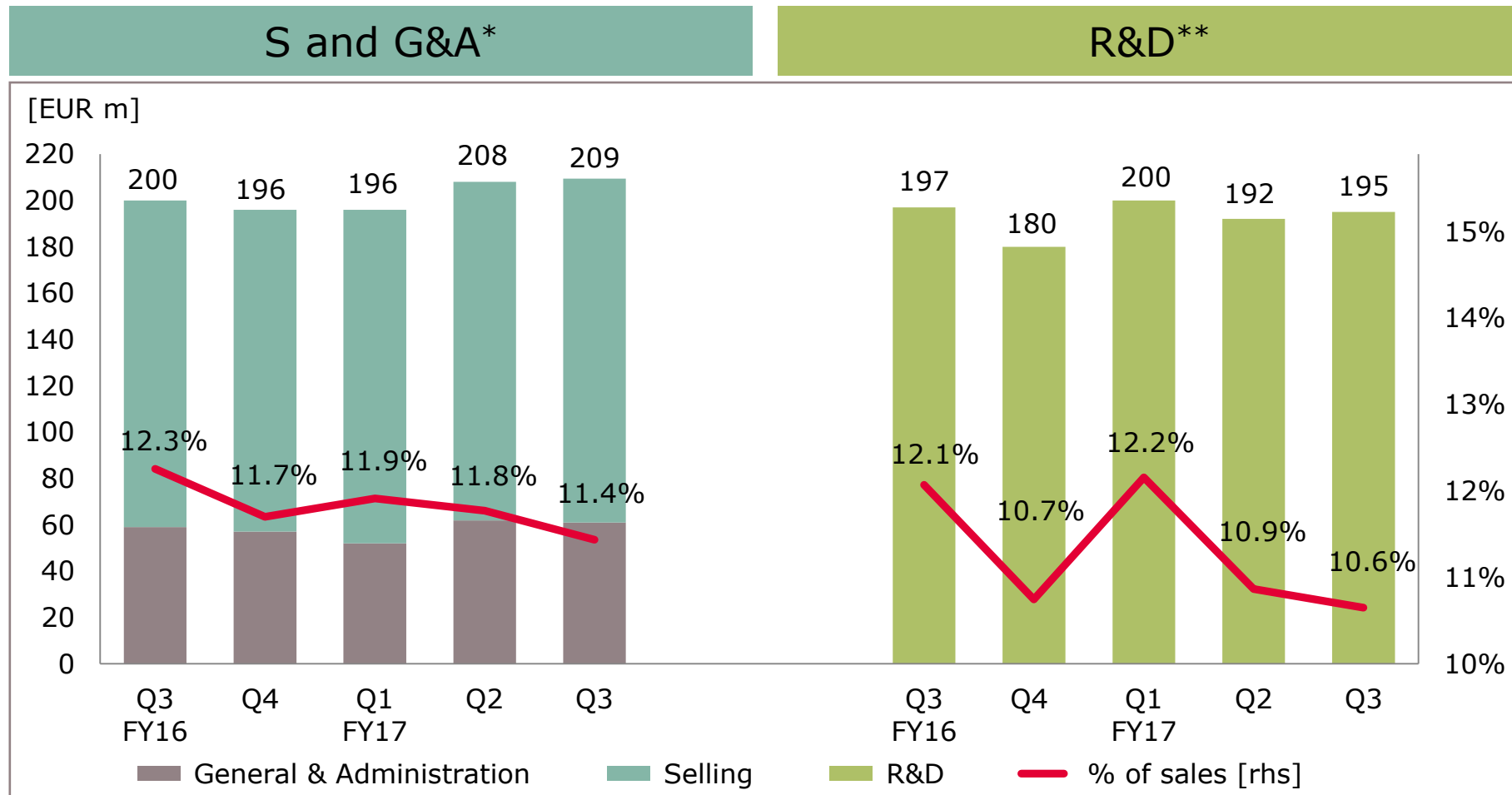
- › Security as a function
- › Mobile payments
- › Authentication
- › Internet of Things

~8% p.a. through-cycle growth

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- 1 Infineon at a Glance
- 2 Quarterly Highlights
- 3 Growth Drivers
- 4 Selected financial figures

OPEX level right on target

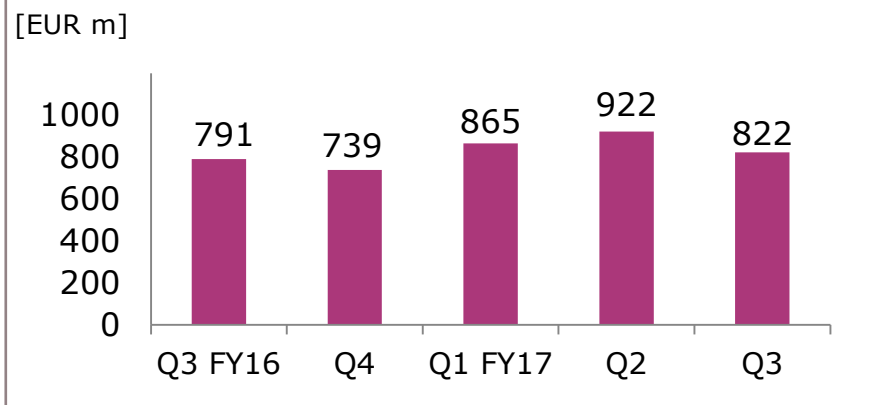


* Target range for SG&A: „Low teens percentage of sales“.

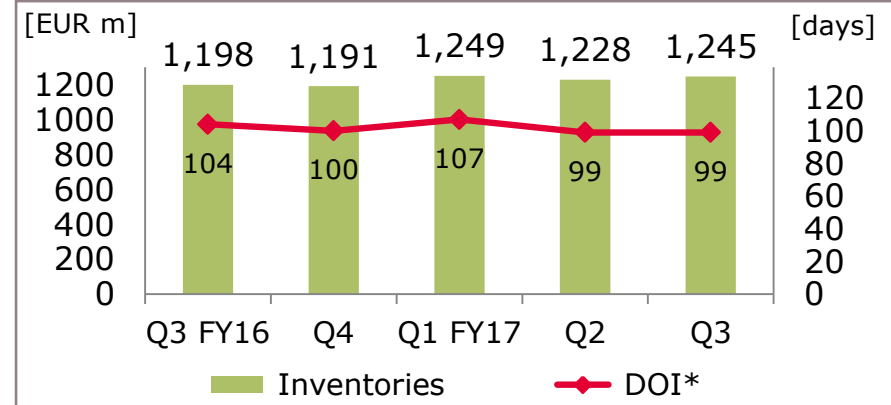
** Target range for R&D: „Low to mid teens percentage of sales“.

Increase in inventories due to more raw material and work in progress

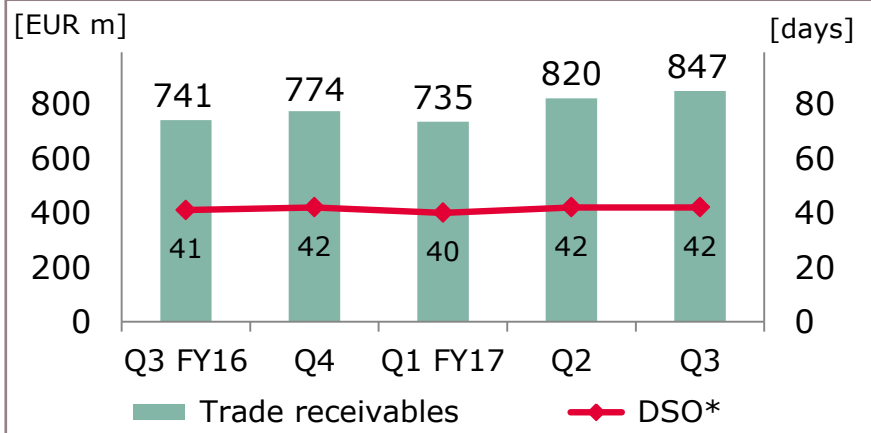
Working capital*



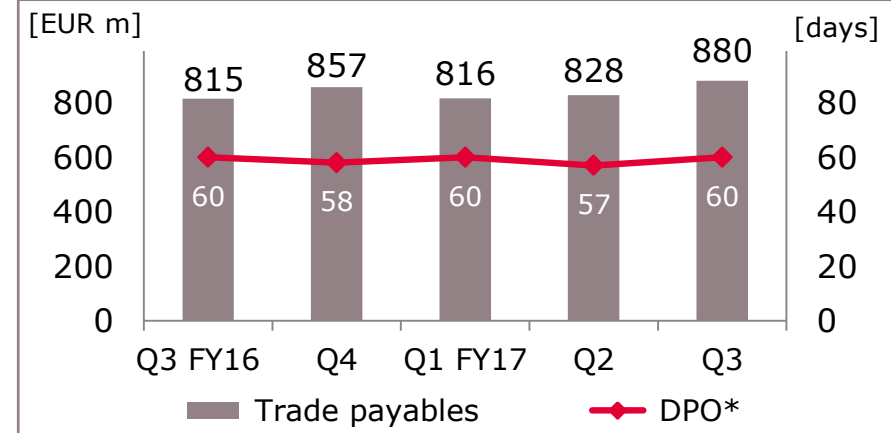
Inventories



Trade receivables

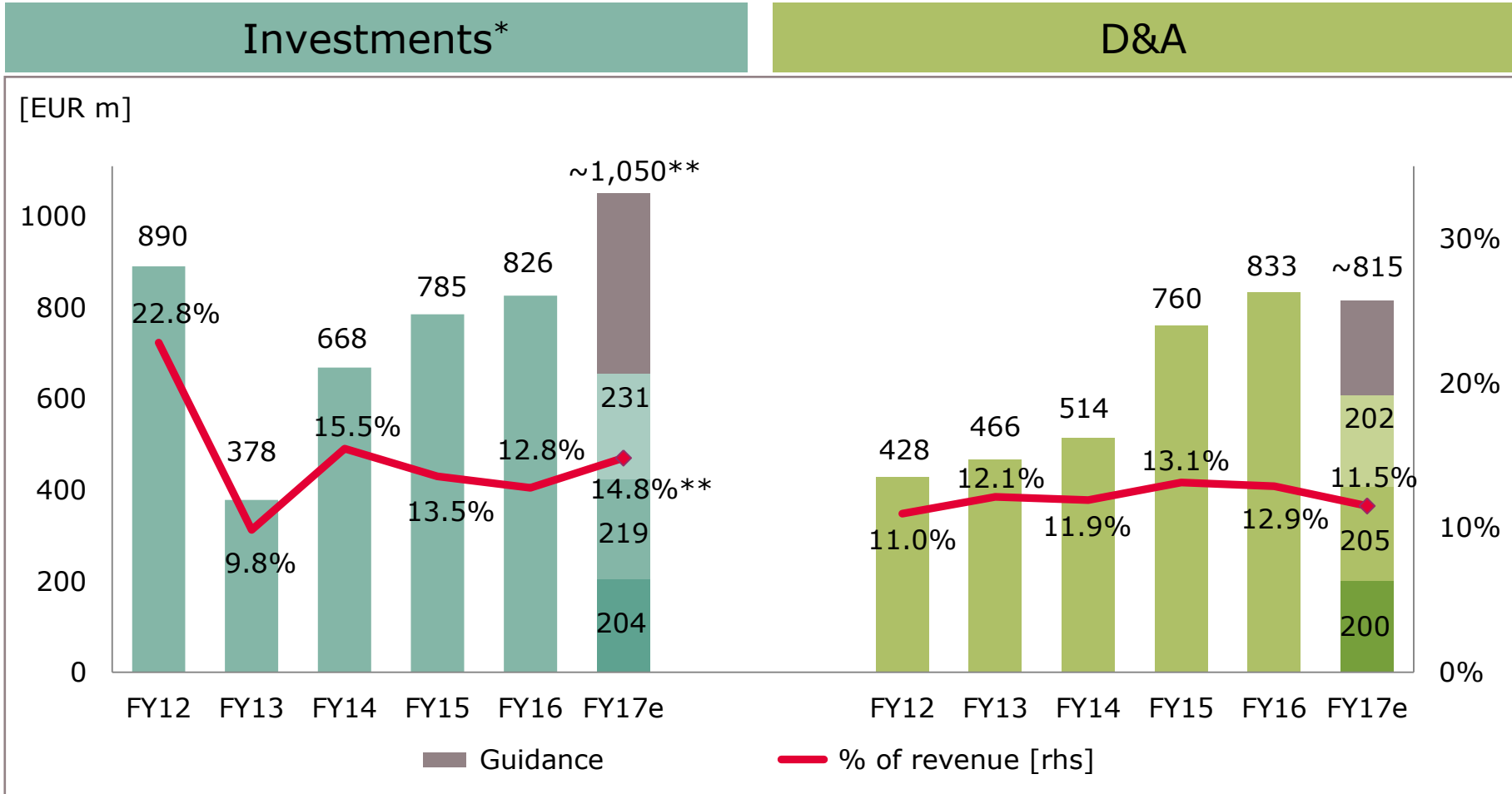


Trade payables



* For definition please see page "Notes".

Investments at about €1,050m due to full-year growth above trendline

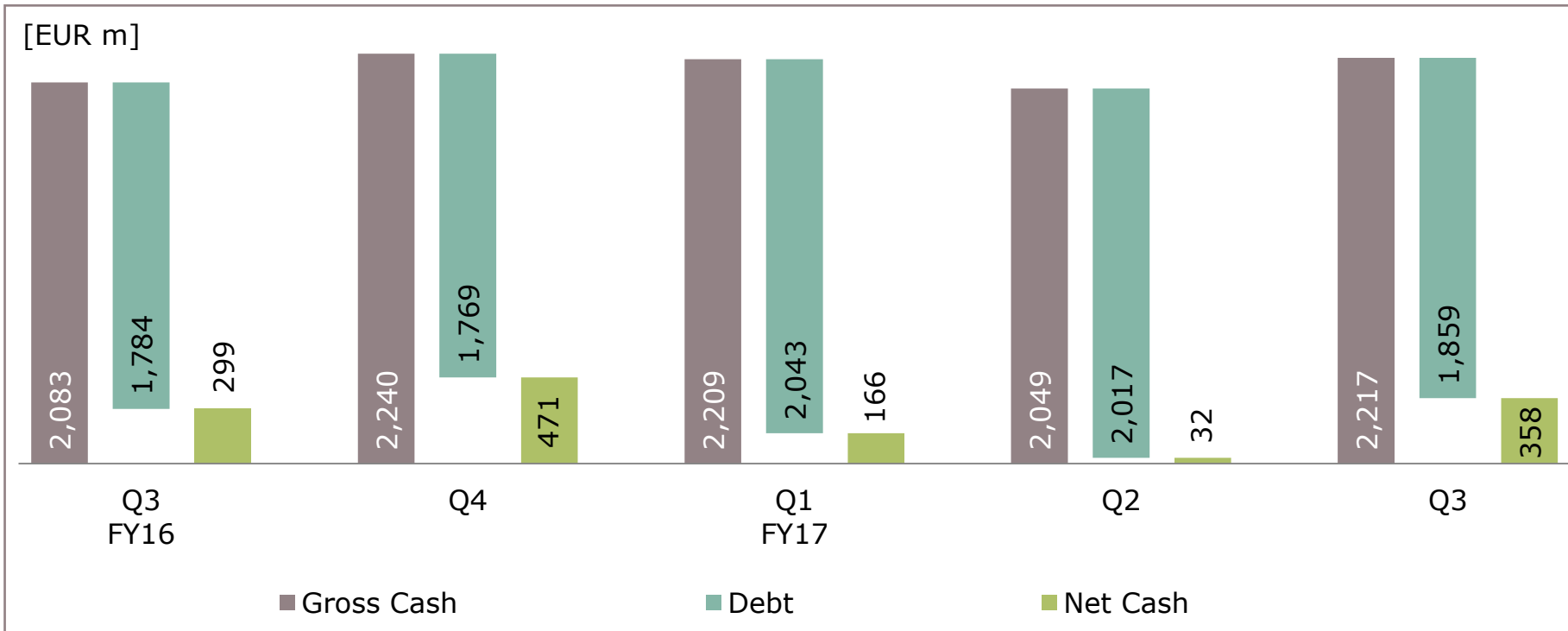


* For definition please see page „Notes“.

** The figure includes approximately €35m for a new building at Infineon’s headquarters. Excluding this amount the percentage rate is approximately 14.3%.

Gross and Net Cash increased due to strong Free Cash Flow

Liquidity development



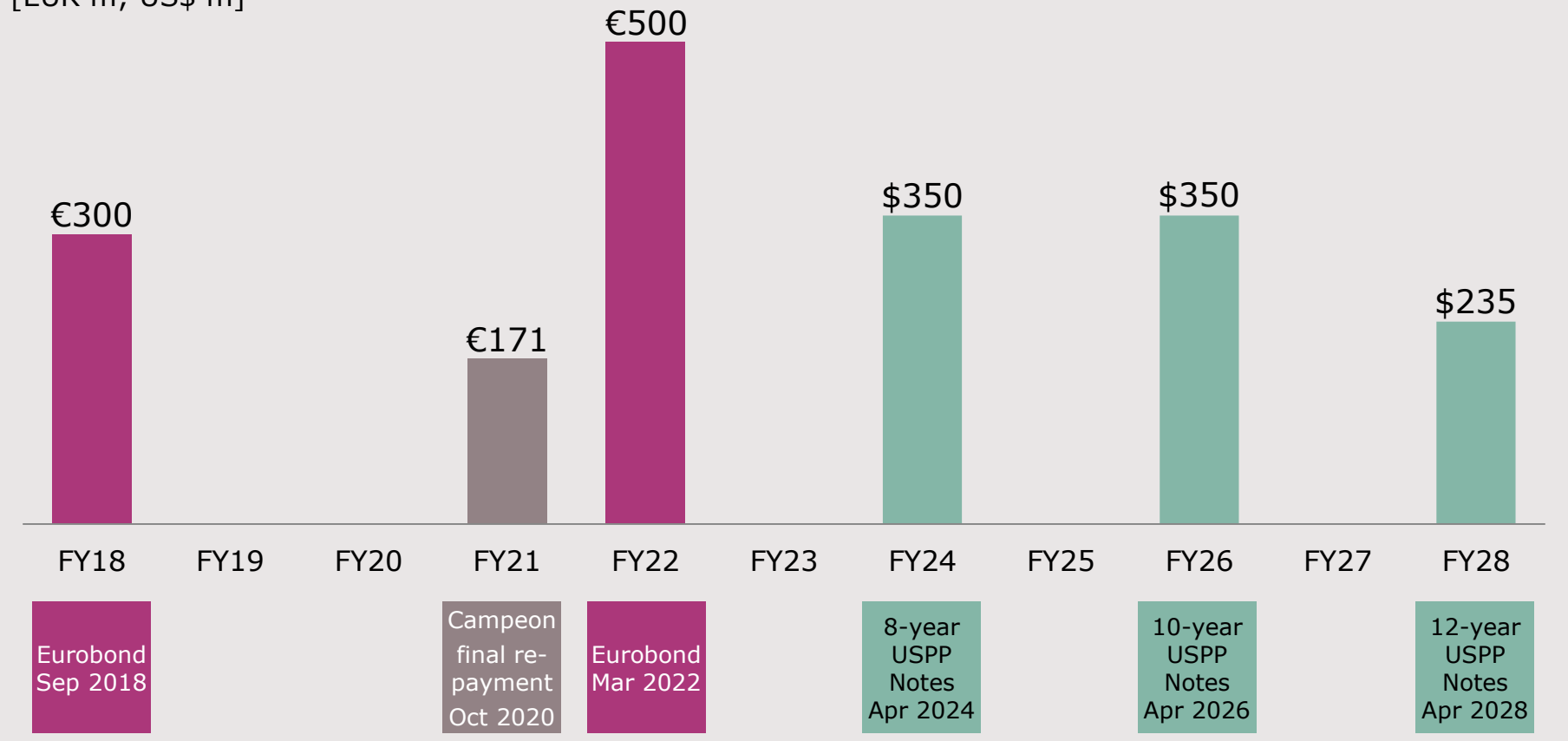
- › Free Cash Flow from continuing operations was €301m.
- › Debt decreased by €158m due to repayment of €108m long-term debt and a change in FX-rates used for valuing US\$-based debt.

Infineon has a balanced maturity profile and a solid investment grade rating (BBB) from S&P



Maturity profile

[EUR m; US\$ m]



Note: Additional debt with maturities between 2017 and 2023 totaling €73m of which €38m repayments related to Campeon.



Part of your life. Part of tomorrow.



Infineon is a long-standing member of Europe's leading sustainability indices



Infineon's most recent achievements

MEMBER OF

**Dow Jones
Sustainability Indices**

In Collaboration with RobecoSAM

- › Jan 2017: Infineon is listed in the Sustainability Yearbook for the 7th consecutive year and, according to RobecoSAM, among the top 15% most sustainable companies worldwide
- › Sep 2016: Infineon is listed in the Dow Jones Sustainability Europe Index for the 7th consecutive year and in the World Index for the 2nd time – both achievements this year as the only European semiconductor company

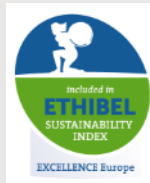
- › Sep 2016: Infineon is listed in the STOXX® Global ESG Leaders Indices, which serves as an indicator of the quality of Infineon's performance in the governance, social and environmental areas (ESG)



FTSE4Good

- › Infineon was added to the FTSE4Good Index Series in 2001 and has been confirmed as a member since then
- › Jul 2017: Most recent review

- › Dec 2016: In the Carbon Disclosure Project (CDP) climate change report, Infineon achieved a placing among the best companies in the Information Technology sector



- › Mar 2017: Infineon has been reconfirmed as a constituent of the Ethibel Sustainability Index (ESI) Excellence Europe

Financial calendar

Date	Location	Event
31 Aug 2017	Frankfurt	Commerzbank Sector Conference
6 – 7 Sep 2017	New York	Citi Global Technology Conference
18 Sep 2017	Munich	Berenberg Bank and Goldman Sachs German Corporate Conference
20 Sep 2017	Munich	Baader Investment Conference
28 Sep 2017	London	Bernstein European Conference
10 Oct 2017	London	ATV Presentation by Peter Schiefer, Division President
14 Nov 2017*		Q4 FY17 and FY 2017 Results
15 – 16 Nov 2017	Barcelona	Morgan Stanley TMT Conference
28 – 29 Nov 2017	Scottsdale, AZ	Credit Suisse TMT Conference
12 June 2018	London	IFX Day 2018

* preliminary

Notes

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')

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.

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

Glossary

AD	automated driving
ADAS	advanced driver assistance system
AEB	automatic emergency braking
BoM	bill of material
DPM	digital power management
EPS	electric power steering
EV	electric vehicle
HEV	mild and full hybrid electric vehicle
ICE	internal combustion engine
MHA	major home appliances

micro-hybrid	vehicles using start-stop systems and limited recuperation
mild-hybrid	vehicles using start-stop systems, recuperation, DC-DC conversion, e-motor
OBC	onboard charger
PHEV	plug-in hybrid electric vehicle
SiC	silicon carbide
SiGe	silicon germanium
UPS	uninterruptible power supply
V2X	vehicle-to-everything communication
VSD	variable speed drive
xEV	all degrees of vehicle electrification (EV, HEV, PHEV)

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