Second Quarter FY 2023 Quarterly Update

Infineon Technologies AG
Investor Relations

Infineon at a glance

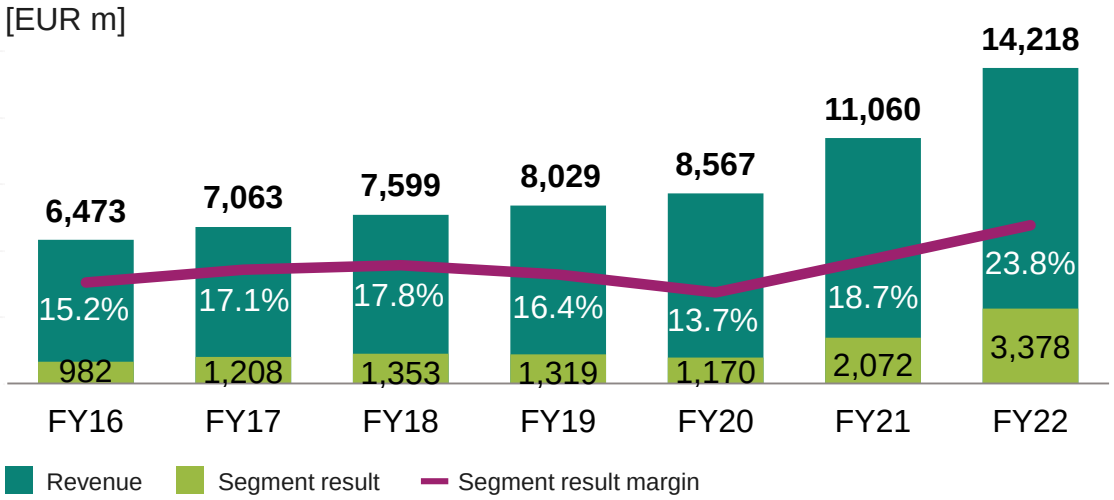
Addressing long-term high-growth trends

Energy
green and efficient

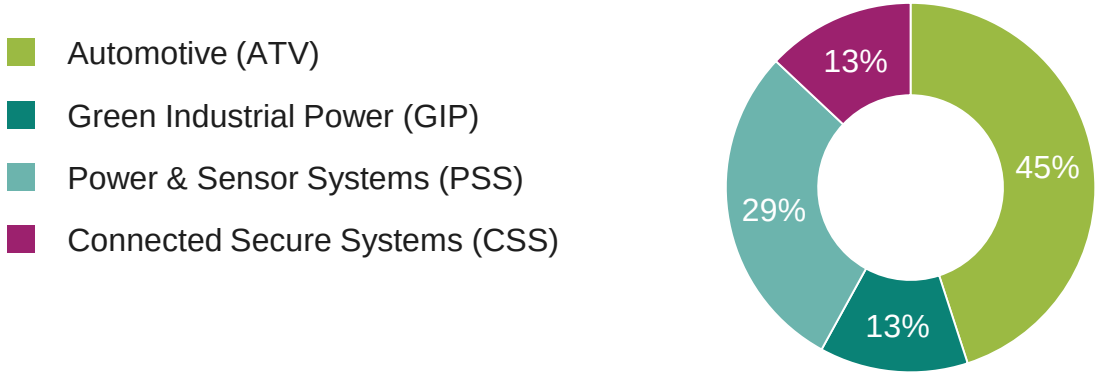
Mobility
clean and safe

IoT
smart and secure

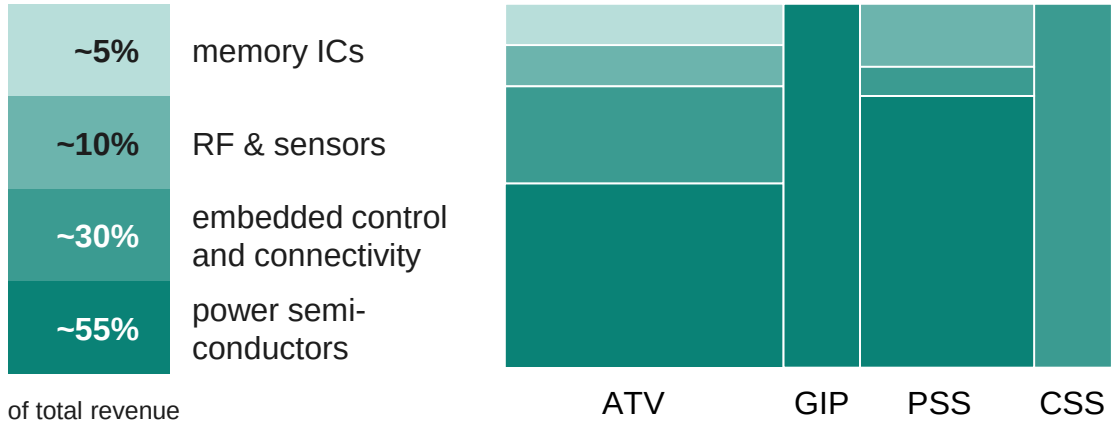
Financials



FY22 revenue by segment



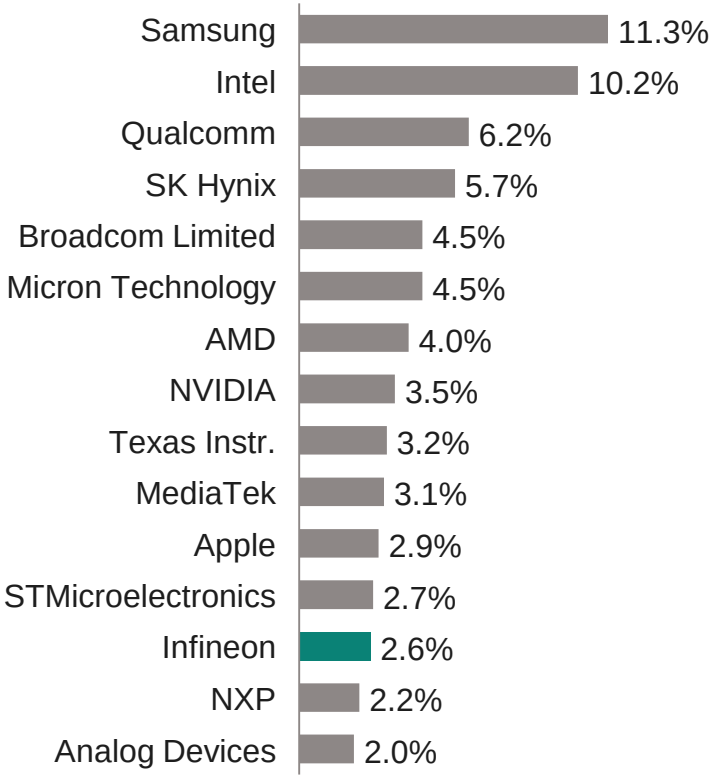
FY22 revenue by product category



Infineon is a global player, clear #1 in power semiconductors, and ranked #5 in the overall microcontroller market

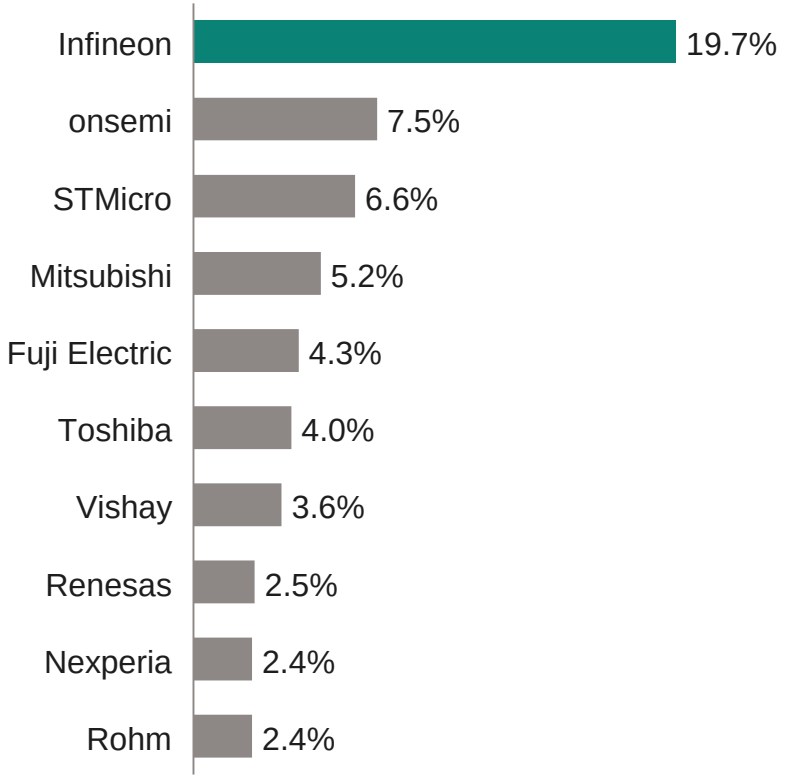
Semiconductor suppliers

2022 total market: USD 596bn[1]



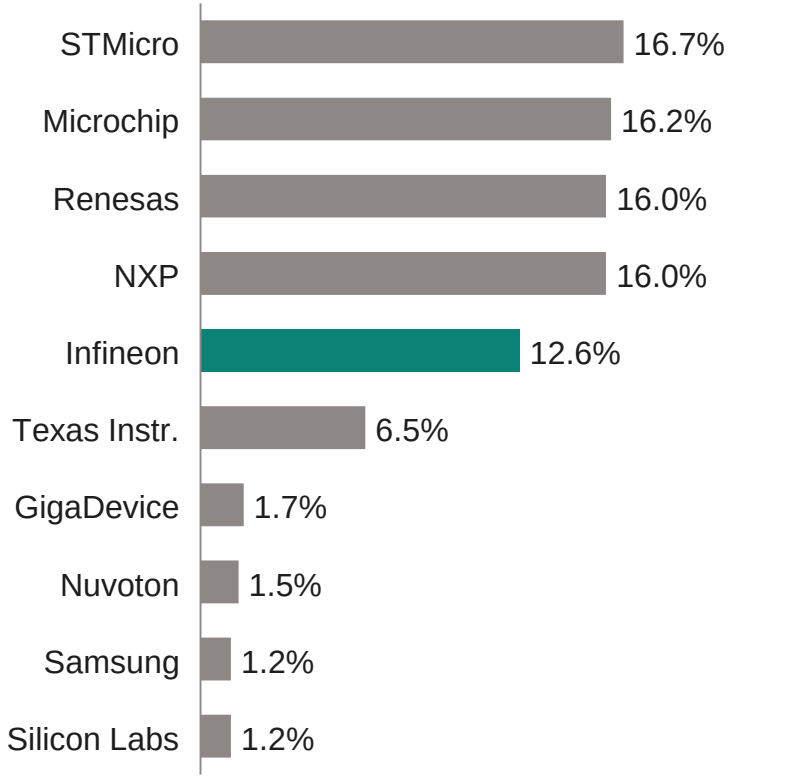
Power discretes and modules

2021 total market: USD 27.5bn[2]



MCU suppliers

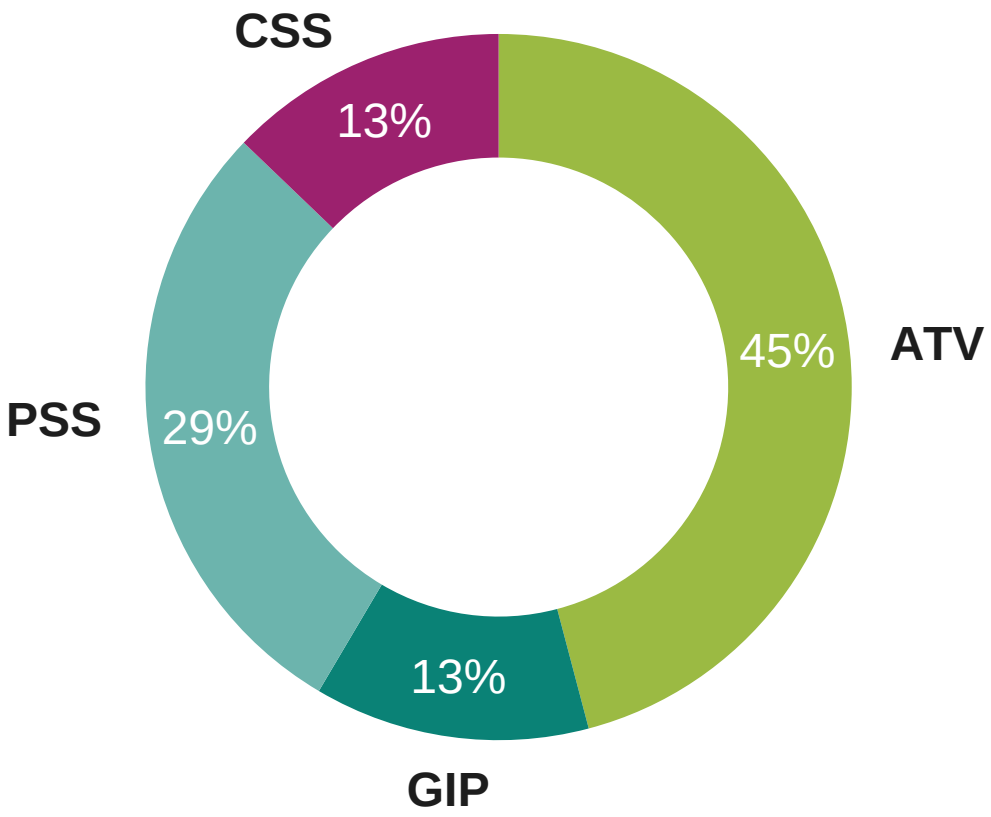
2022 total market: USD 27.9bn[1]

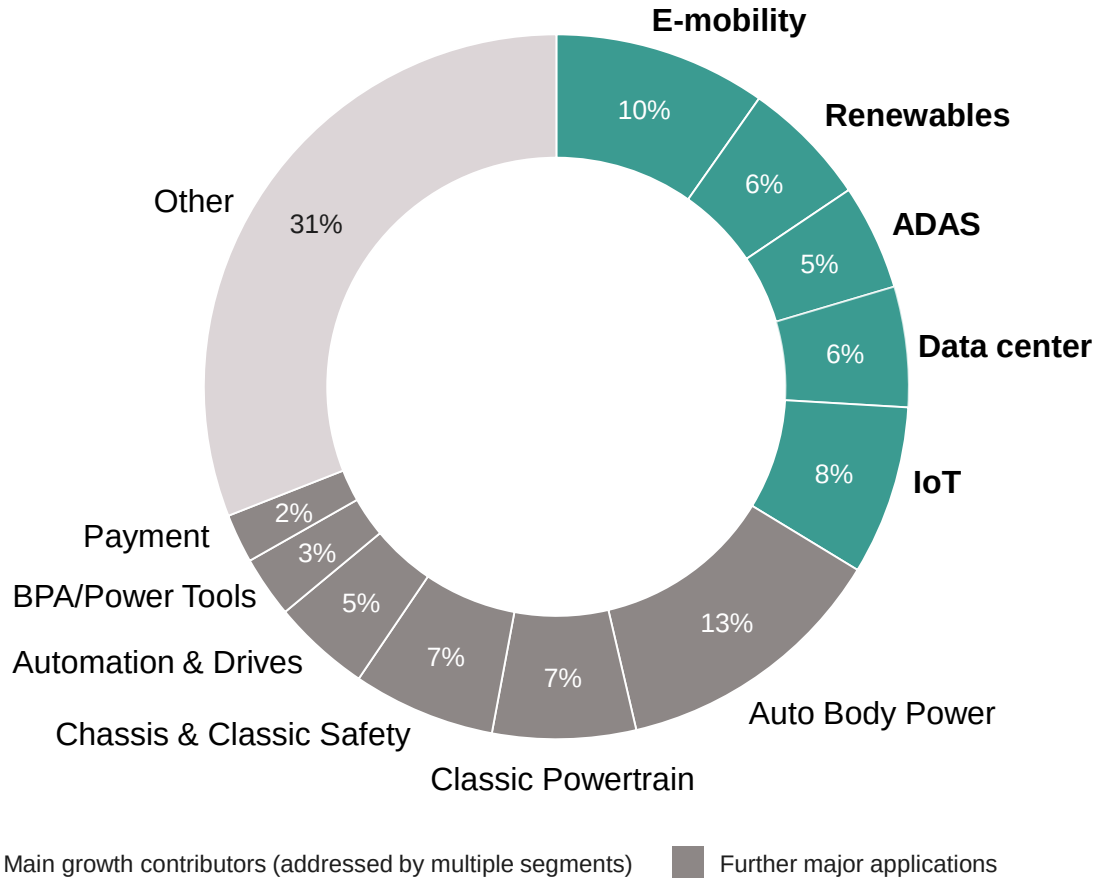


[1] Based on or includes research from Omdia: *Annual 2001-2022 Semiconductor Market Share Competitive Landscaping Tool – 4Q22.* March 2023.
[2] Based on or includes research from Omdia: *Power Semiconductor Market Share Database – 2021 – Final V2.* October 2022.
Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

Well-balanced portfolio among segments and key applications, highest growth coming from Decarbonization and Digitalization

FY22 revenue of €14,218m by segment and key application





Undisputed power systems leadership mastering all three key materials

- Reliable multi sourcing of raw materials
- World-scale fabs

Controller | **Driver IC** | **Power switch** (Si/SiC/GaN)

Software + Algorithms

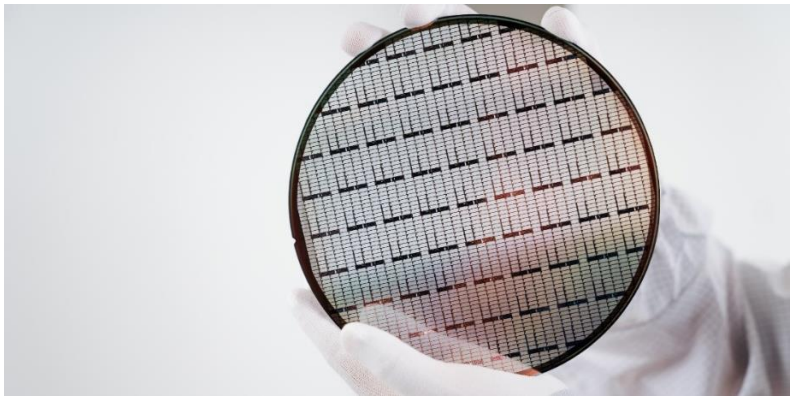
- Application understanding
- Packaging know-how and hybridization competence

Leadership in Power Systems across all materials and technologies

Silicon
Diode – MOSFET – IGBT – Driver – Controller

Silicon carbide
Diode – MOSFET

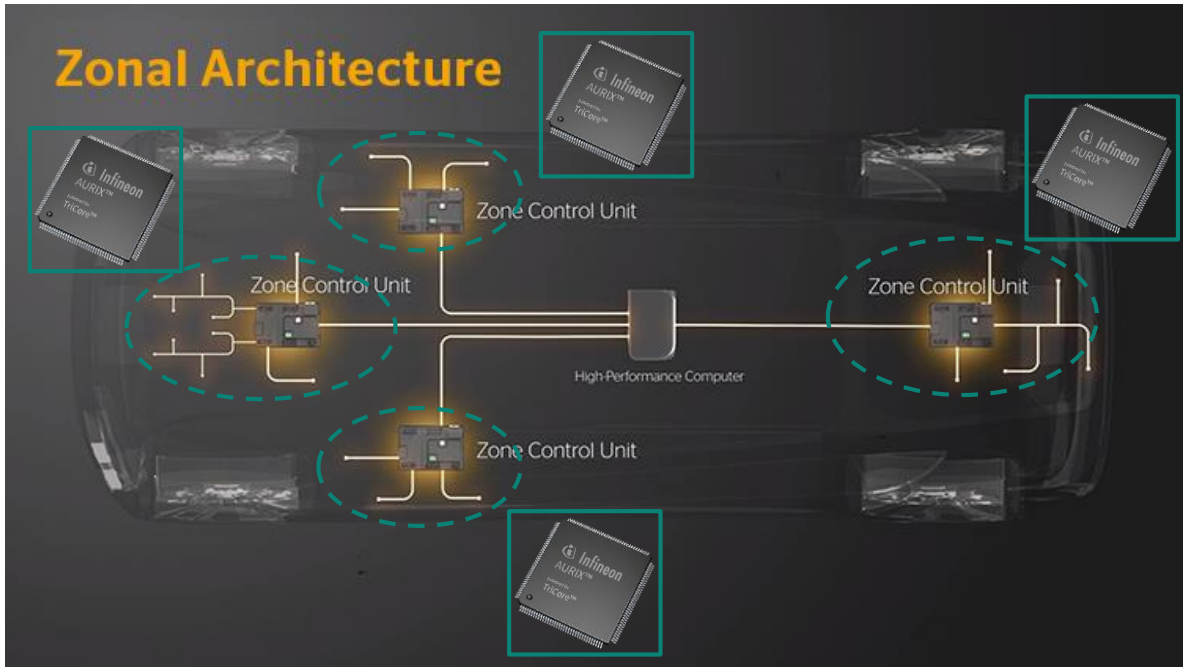
Gallium nitride
HEMT – Driver



Infineon and Continental to cooperate in the development of server-based vehicle E/E (electrical/electronic) architectures

Continental using Infineon's AURIX™ TC4x MCU for its zonal platform

- Organized and efficient E/E architecture with central high-performance computers (HPC) and a few, powerful zone control units (ZCU) instead of up to a 100+ individual control units
- The AURIX™ TC4x was designed for usage in ZCUs and as support unit in HPCs
- Architecture allows essential software programs to be almost constantly on stand-by
- State-of-the-art cybersecurity functions, developed according to the ISO/SAE 21434-certified process
- RRAM (Resistive Random Access Memory) technology allows performance expansion, power consumption reduction, and cost improvement



- In the E/E architecture of the future, a ZCU bundles all electronic and electrical connections in a local section of the vehicle
- Bundling the software components centrally will thereby increase cybersecurity and updatability

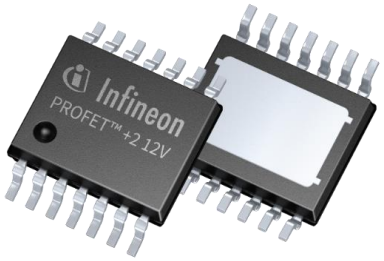
Infineon awarded for BYD's new E/E architecture based on zonal platform

Design-win for three zones

- New E/E architecture enabling efficient MCU setup and smart power distribution

- MCU: TRAVEO™ 2G
  (2 MB to 8 MB on-chip memory)

- Intelligent power devices (IPDs):
  PROFET™ +2 high-side switch



Superior solution by combining MCU and IPD for new zonal E/E architecture

» P2S solution levering combined Infineon product advantages

Infineon and Delta to cooperate on EVs; joint innovation lab to be set up in Taiwan

- Infineon and Delta Electronics, Inc. are expanding their long-term cooperation from industrial to automotive applications
- Joint innovation activities to provide more efficient and higher-density solutions for the fast-growing market of EVs
- The agreement covers a wide range of components such as high-voltage and low-voltage discretes and modules as well as MCUs to be used in EV drivetrain applications such as traction inverters, DC-DC converters and on-board chargers
- In addition, both parties agreed to set up a joint innovation lab for automotive applications. The Delta-Infineon Automotive Innovation Center will be co-managed by both companies
- Over the past 25 years Delta and Infineon have successfully collaborated in the area of industrial products

Decarbonization and digitalization are accelerating structural growth of Infineon's target markets

Decarbonization **Digitalization**

Infineon serving all target markets as leader in Power Systems and IoT

Supported by …

From product thinking to system understanding

P2S

Software capability

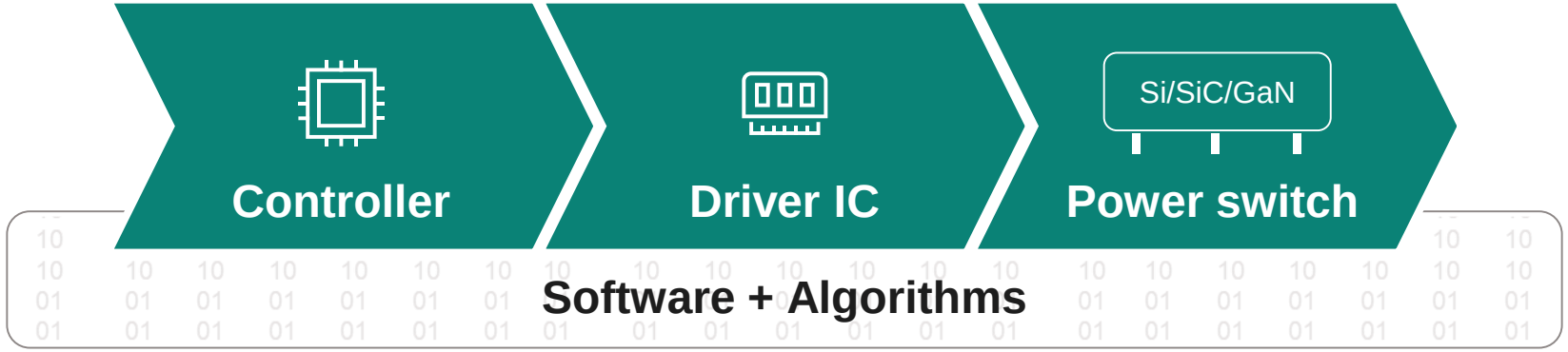
Digital marketing and sales
Eye-level strategic partnerships

Leader in power systems: Infineon enabling decarbonization by delivering maximum value to customers with holistic system approach

Electric vehicle
Inverter – BMS – OBC – DC/DC

Solar inverter
DC/DC – DC/AC

Server power
AC/DC – DC/DC – PoL – Power stage



PoL (point of load): PMIC + Driver IC + MOSFETs | Power stage: Driver IC + MOSFETs

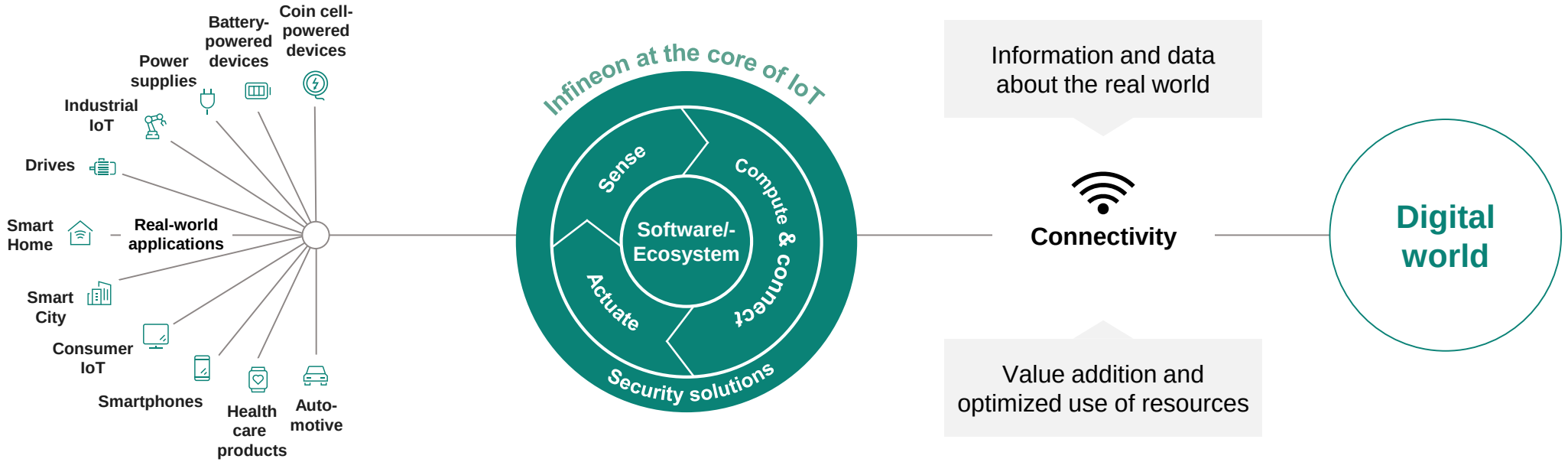
Infineon at the core of IoT – Driving digitalization by serving strongly growing multi-application markets

Consumer IoT

Industrial IoT

Automotive IoT

Products: MCU – Connectivity (Wi-Fi, BLE, NFC) – Sensors – Security – Power supply & switches



Upgraded Target Operating Model: Committing to more ambitious financial goals and being the sustainability leader

Target Operating Model
through cycle

		Previously
Revenue growth	**>10%**	9%+
Segment Result Margin	**25%**	19%
Adj. Free Cash Flow Margin[1]	**10-15%**	Invest-to-sales 13%

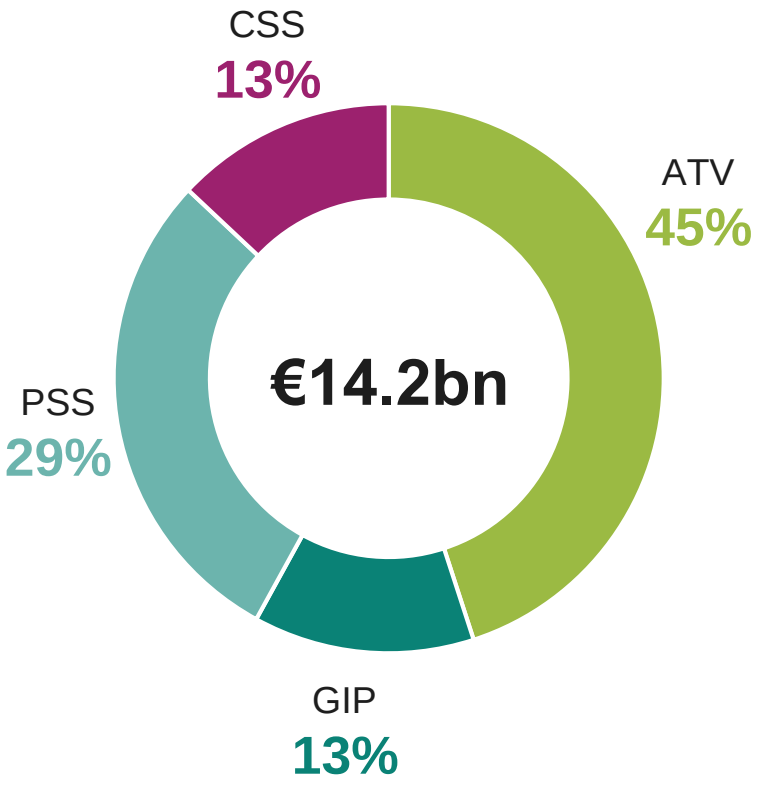
Sustainability leader
CO_2 neutrality 2030

[1] Excluding major frontend buildings

Double-digit growth ahead – five key applications account for ~60% of growth; well-diversified divisional split

FY22

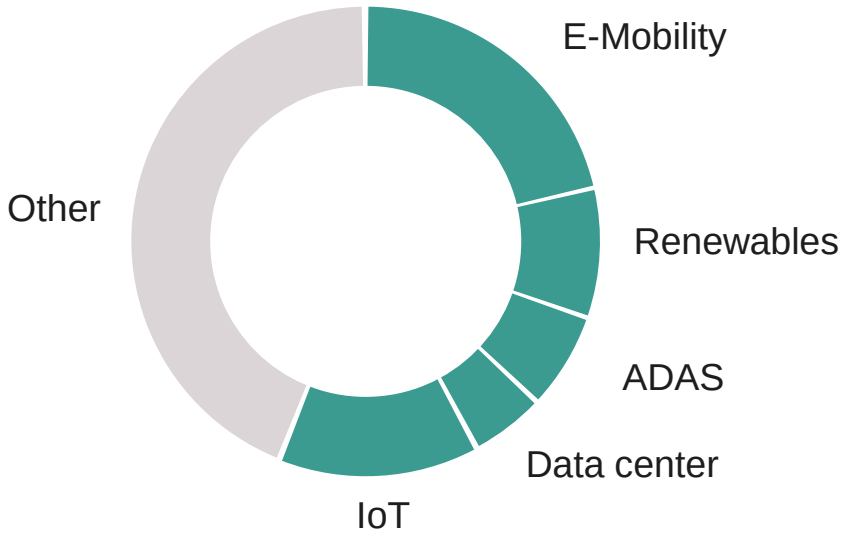
Revenue by division



>10%
CAGR

FY22-27e

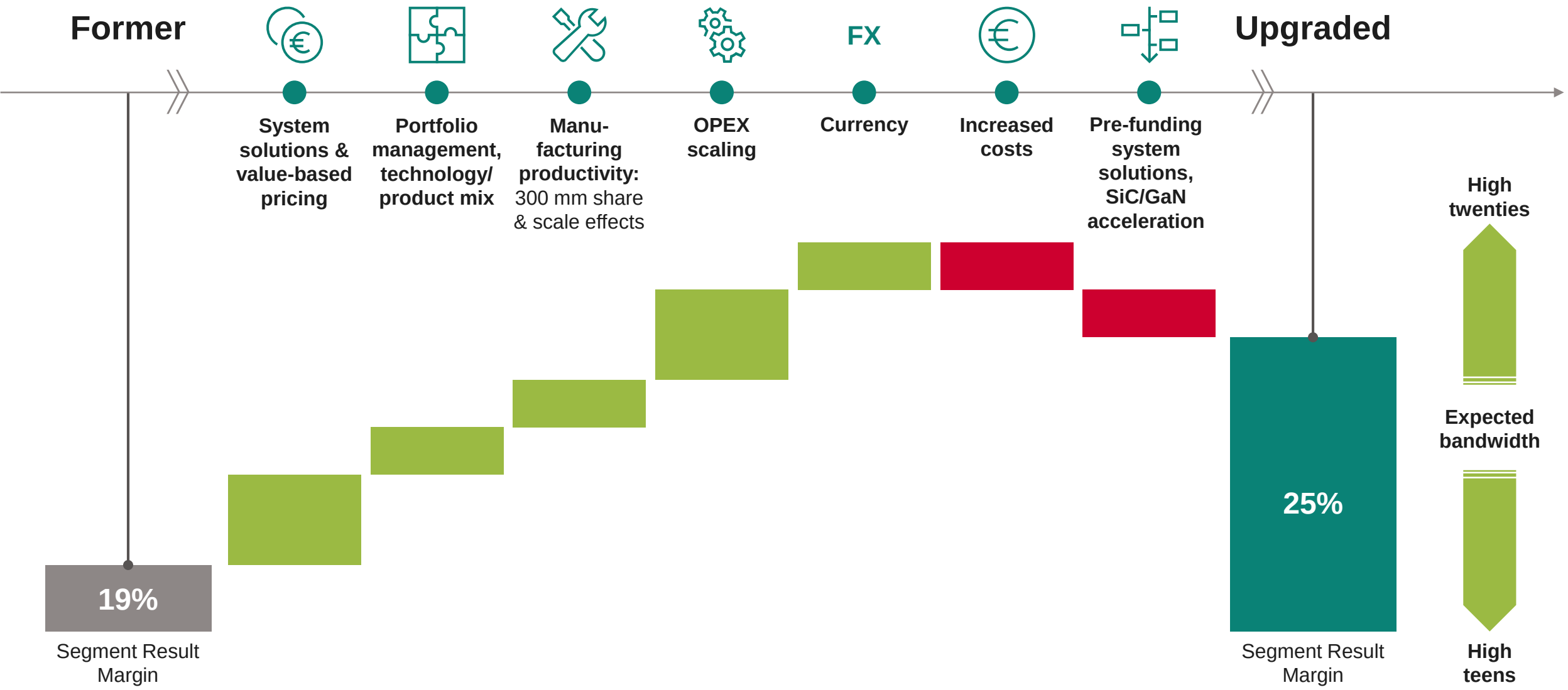
Revenue growth contribution by driver



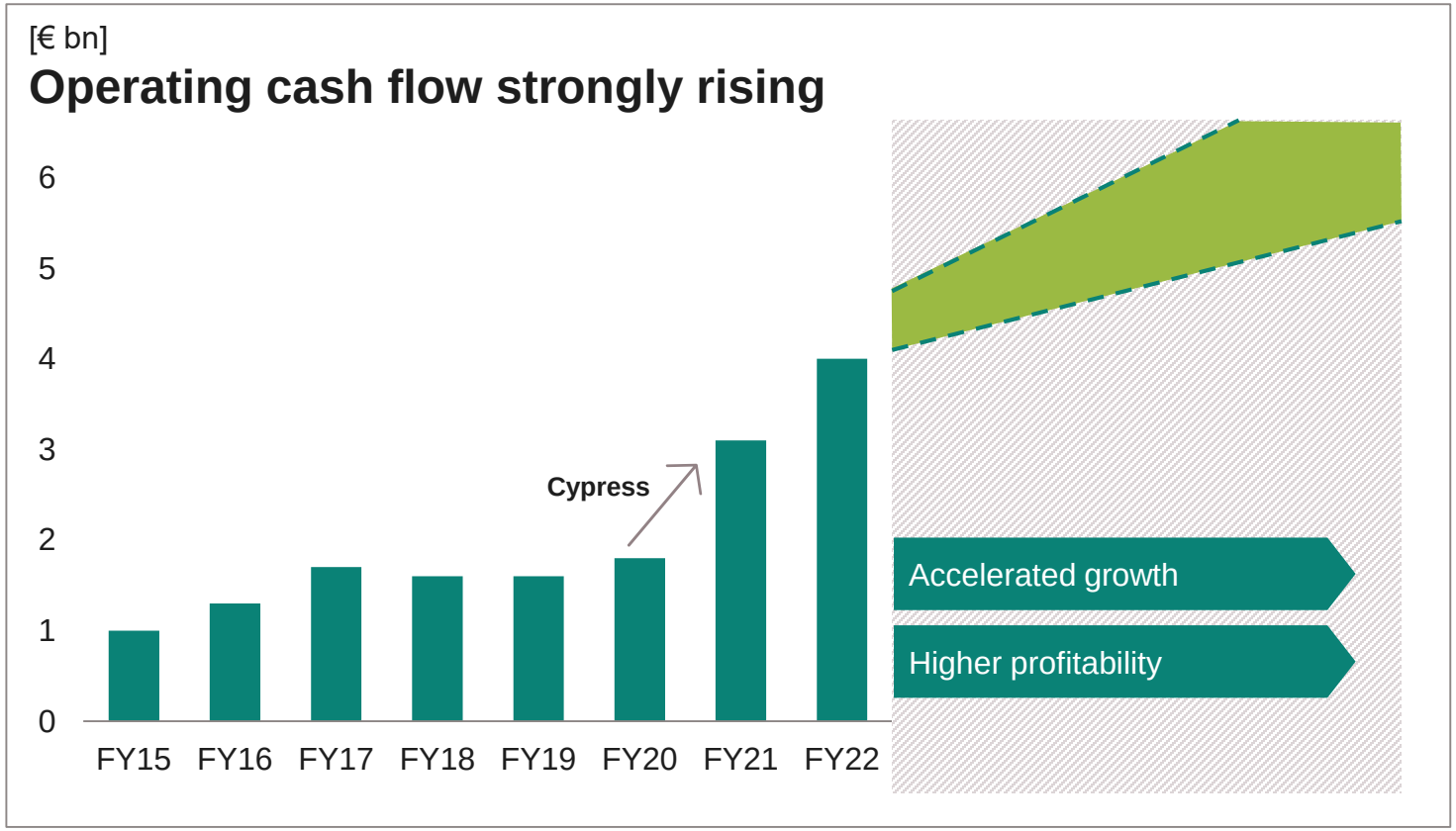
Through cycle growth rates by division

ATV	GIP	PSS	CSS
>10%	>10%	~10%	~10%

Upgraded Target Operating Model:
Significant margin expansion through the cycle



Free Cash Flow generation increasing over the cycle, driven by profitable growth and better asset efficiency



- Accretive investments into high organic growth
- Operating cash flow expected to outgrow investments
- Differentiated in-house manufacturing complemented by ~40% outsourcing share over time
- FY23-27: ~€3.5bn cum. investments into major frontend buildings

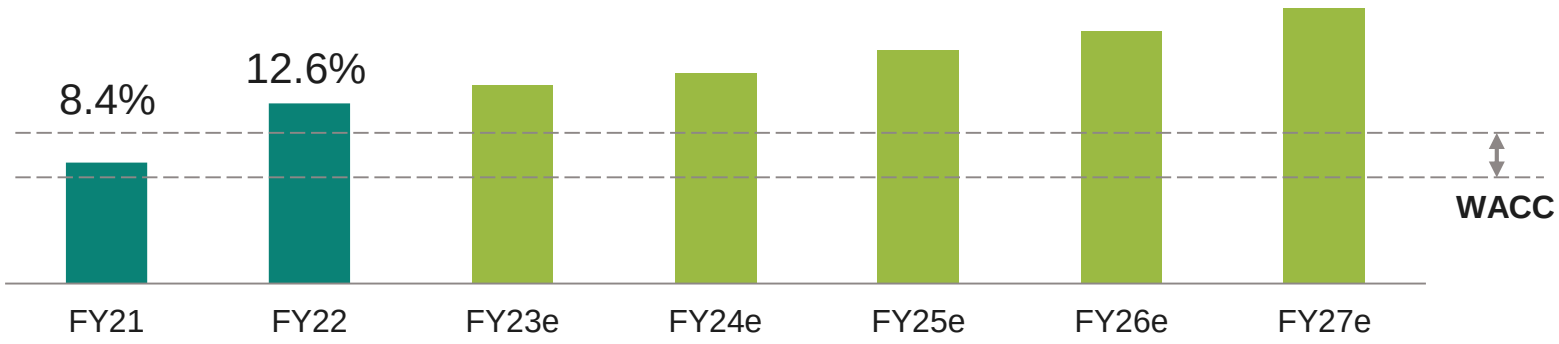
Adj. Free Cash Flow target: 10-15% of sales, excl. major frontend buildings

Putting it all together – Upgraded Target Operating Model leads to superior value creation

Target Operating Model
through cycle

Revenue growth	**>10%**
Segment Result Margin	**25%**
Adj. Free Cash Flow Margin[1]	**10-15%**

Reported RoCE to reach 2x cost-of-capital level



[1] Excluding major frontend buildings

Outlook for Q3 FY23 and FY23

	Outlook Q3 FY23[1]	Outlook FY23[1]
Revenue	~€4.0bn	€16.2bn +/-€300m
Adj. Gross Margin		~47%
Segment Result Margin	~26%	~27%
FCF/adj. FCF		~€1.1bn/~€1.8bn
Investments		~€3.0bn
D&A		~€1.8bn[2]

[1] Based on an assumed average exchange rate of $1.10 for €1.00
[2] Including the amortization of around 450 million Euros from purchase price allocations

ESG:
Targets and achievements

Our 2030 carbon neutrality goal is aligned with the Paris Climate Agreement's 1.5 °C target

CO_2 burden[1]

3 million tons of CO_2 equivalents

Ratio

~1:33

CO_2 savings[2]

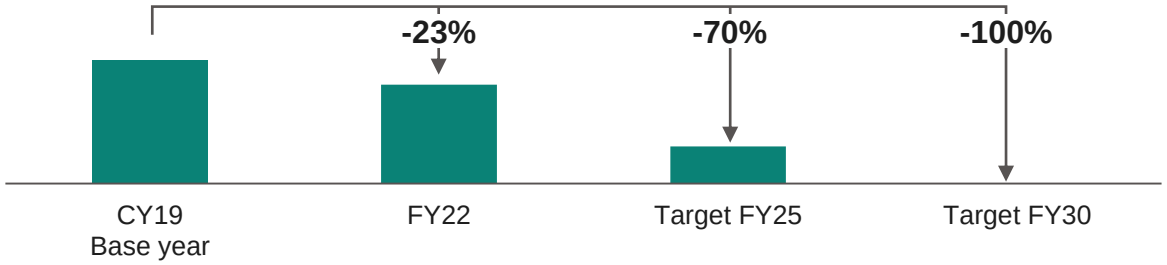
~100 million tons of CO_2 equivalents

On the road to carbon neutrality[3] we achieved significant milestones by

- Using green electricity in Europe and North America
- Completing abatement system in Kulim

Infineon's CO_2 target[3] by 2025 and 2030

Net CO_2 emissions in million tons of CO_2 equivalents



Net ecological benefit: **CO_2 emissions reduction of more than 97 million tons**

[1, 2, 3] For further explanation see "ESG footnotes" in the appendix

External recognitions confirm our engagement in contributing to a sustainable society

	Rating/Score	Scale	Date
MSCI ESG	AA	CCC to AAA	05/2022
CDP	A- climate scoring B water scoring	F to A	12/2022
Ecovadis	99th percentile “Platinum” award	0 to 100	02/2022
Dow Jones Sustainability™ Index	83 Dow Jones Sustainability™ World and Europe Index listing	0 to 100	11/2022
Ethibel Sustainability Index “Excellence Europe”	Index member	–	05/2020
ISS ESG Corporate Rating	B- Prime Status	D- to A+	01/2021
FTSE4Good Index	Index member	–	03/2022
Euronext Vigeo Eurozone 120 Index Euronext Vigeo Europe 120 Index	Indices member	–	05/2021
Sustainalytics	Top ESG performer	–	01/2022

Infineon’s wide bandgap strategy

30% market share target in SiC by end of decade underpinned by significant capacity expansion

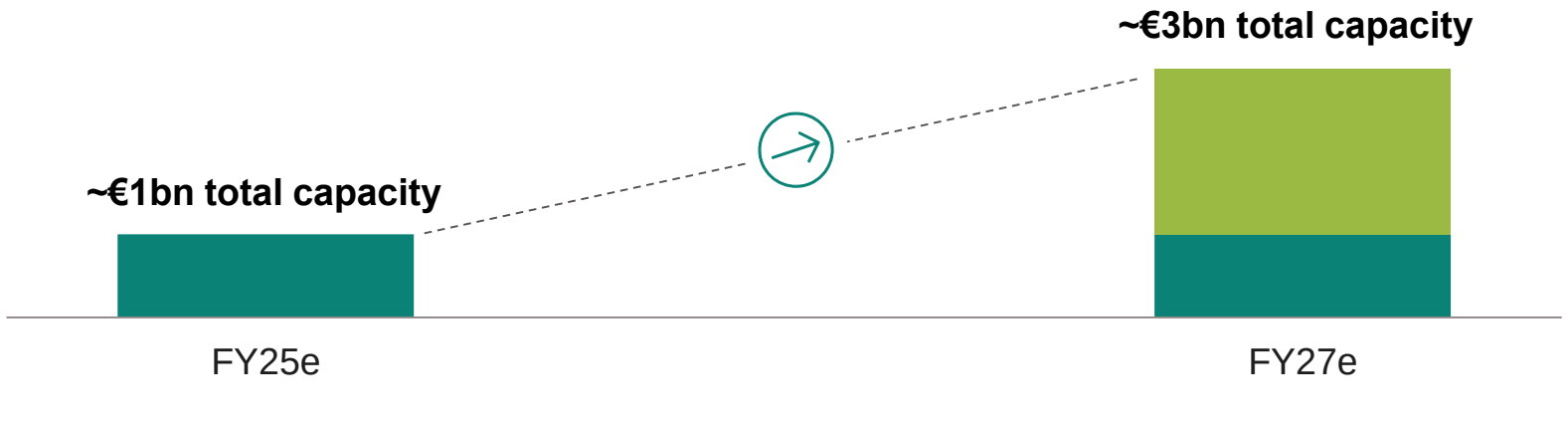
Villach

10x
Increase by 2027 vs. today

Kulim

Infineon is well positioned for strong SiC market growth

Steep ramp enables market share gains



SiC momentum further accelerating: Significant new design-wins in auto, continuous leadership in industrial applications

Most recent automotive SiC design-wins

STELLANTIS · FIAT · CHRYSLER · RAM

US OEM

GENESIS

- In addition, ~20 OEMs and ~10 Tier-1s already won

Most recent industrial SiC design-wins

Alpitronic

Bloomenergy

DELTA

solaredge

- More than **3,600 active customers** being served

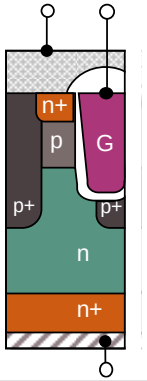
With its comprehensive SiC strategy Infineon is mastering all key success factors

SiC raw material supply

- More than 5 qualified SiC wafer and boule suppliers – resilient supplier setup
- Cold Split technology increases productivity, especially in 200 mm

Superior trench technology

- 1 – 2 generations ahead of competition
- 30% more chips per wafer than planar



Packaging portfolio

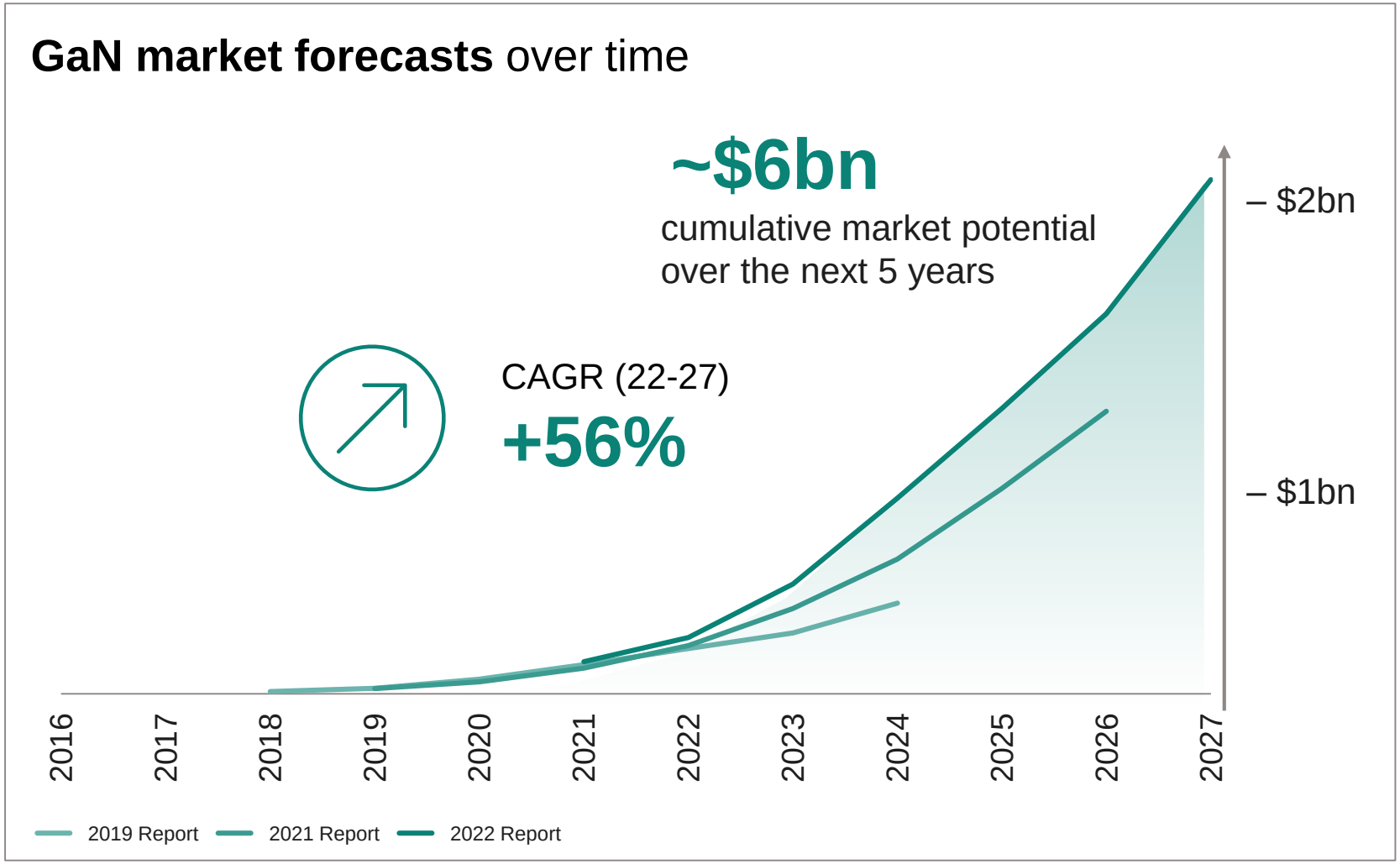
- Best-in-class in-house packaging solutions
- New .XT technology for highest power density

Deep system understanding

- Decades of experience in automotive and industrial power
- Broadest portfolio: Off-the-shelf plus customized solutions

P2S

GaN market accelerating, driven by key power applications



- Superior switching performance results in **higher efficiency** and **lower system cost**
- Applications with **tipping point** reached or in sight

Charger, adapter

Server (high voltage)

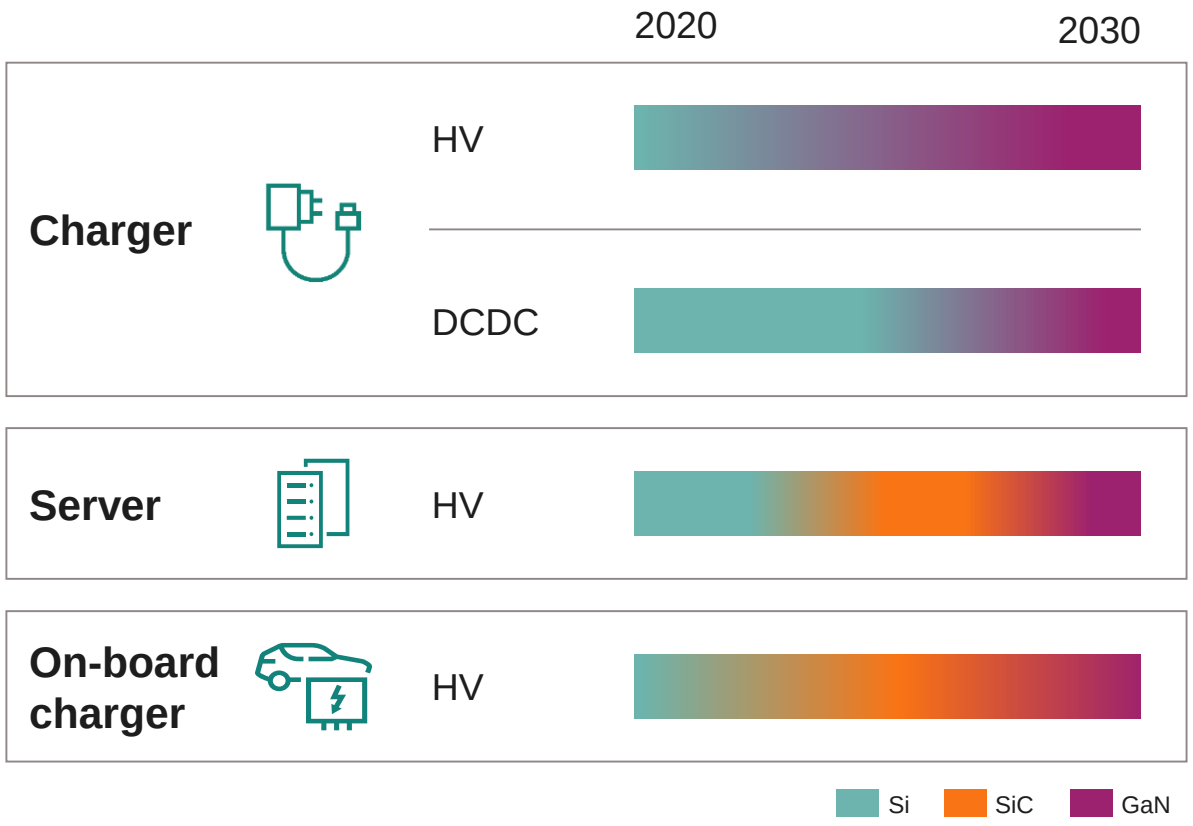
Residential solar

On-board charger

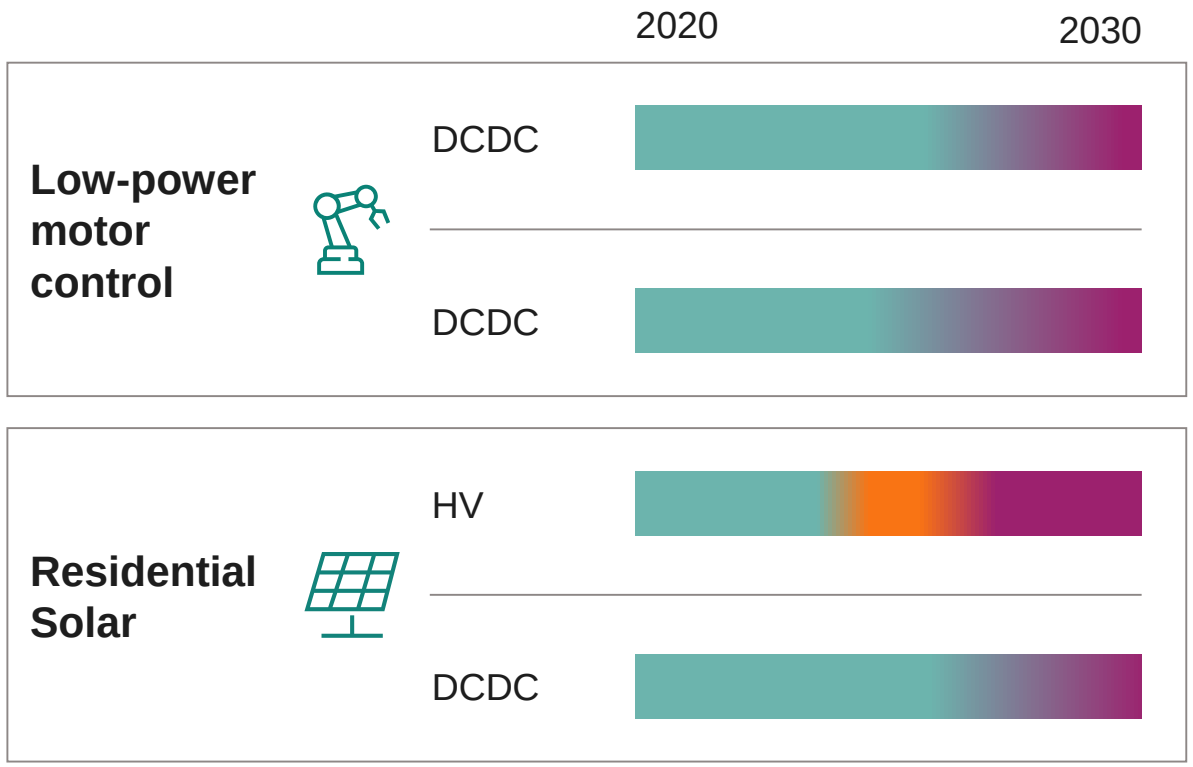
Yole: Power GaN Report 2022 & Compound Semiconductor Market Monitor-Module I Q4 2022.

GaN expected to be the preferred technology in multiple core applications by 2030, different transition paths shaping up

GaN tipping point reached/in sight



GaN transition coming up



More applications likely to transition to GaN over time

Strong position to offer all relevant power semiconductor technologies creates clear customer benefits

GaN Systems: a leading GaN player across application understanding, product portfolio, customer access and IP

Key facts

Founded: 2008
HQ: Ottawa, CAN
Privately held

Employees: >200
R&D: CAN, US, TW, JP
Sales: 6 locations globally

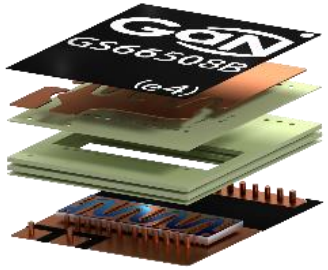
Business model:
fabless developer of GaN power devices for power conversion

Patents:
library focused on package
& device-package interaction/metal stacks

Application focus:
server/telecom, automotive, industrial, consumer

Current revenues:
low/mid double-digit USD m

Broad lineup of devices and packages, featuring fully embedded power die packaging



Top-side cooling: Hard Switching Applications

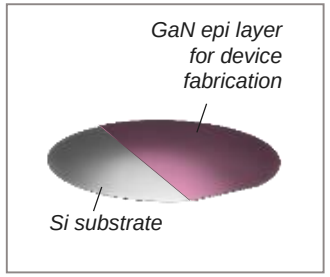
Bottom-side cooling: Lower Power Designs

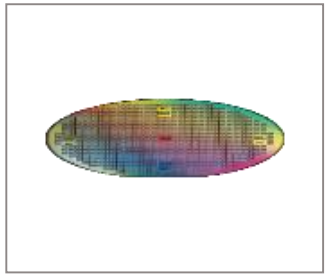
PDFN: Cost-Effective Solutions

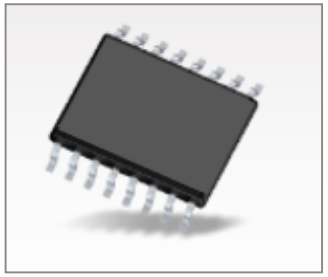
Die: Optimized For Wire Bonding

Joining forces and adding complementary strengths creates a winning formula for the GaN market

GaN fabrication starts with fully commoditized Silicon (Si) wafers







Substrates | **Epitaxy** | **Frontend Technology** | **Packaging** | **Product Portfolio** | **Application understanding** | **Customer access**






Infineon + GaN Systems

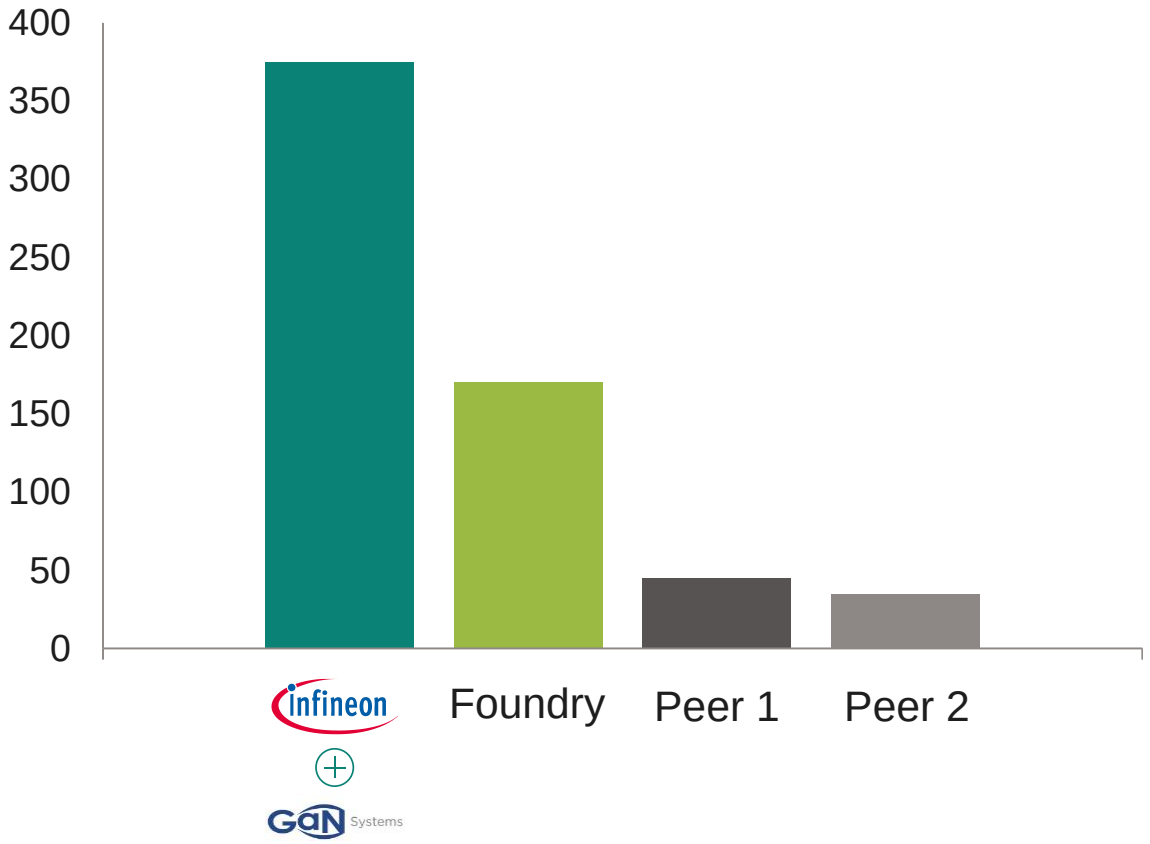
- Strong **IP portfolio**
- Dual-site **in-house** manufacturing (Villach, Kulim 3 *in construction*) **in transition to 200 mm**
- **Foundry** partnerships

- Full **system** offering, fast track to **GaN-specific topologies**
- High-volume standard and GaN-specific, low-parasitic packages
- **Monolithic integration** roadmap

- Broad **application** coverage to significantly accelerate roadmap
- Excellent **access** to lead customers, incl. automotive

Combined platform features leading GaN IP and the industry's strongest R&D force, to speed up time-to-market

No. of patent families in GaN power



Combined team
of **~450** GaN experts

Combined R&D
budget high double-digit **USD m p.a.**

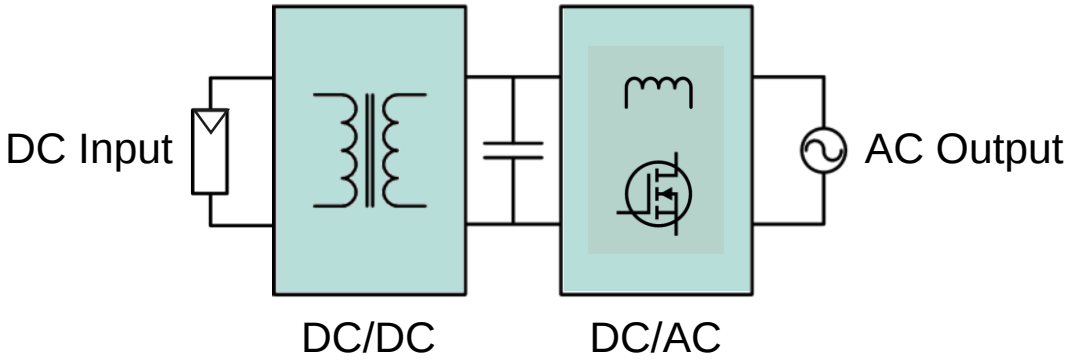
Leverage ability to scale learnings
and **significantly accelerate roadmap**
for shorter time-to-market

Source: Infineon analysis

Best-in-class application know-how is critical to creating completely new and improved systems

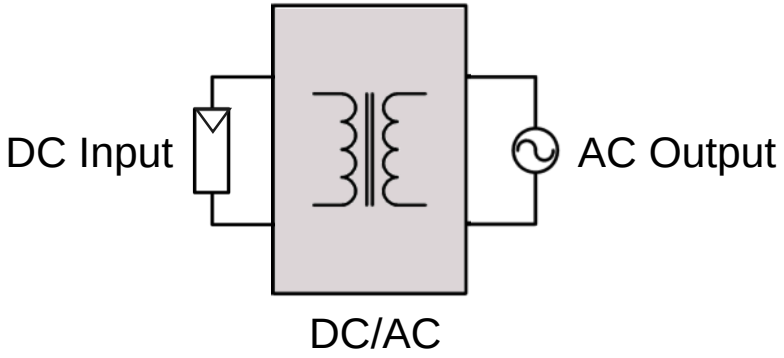
Example: Different topologies for a solar inverter

Si **Two Stages**



VS

GaN **Single Stage**



- ✓ Higher power density and therefore smaller
- ✓ Higher efficiency
- ✓ Reduced complexity/system cost

But: System redesign required

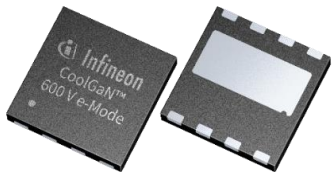
Strong engagement with market-shaping customers will support GaN market leadership

2x
available GaN products

>2,000 active GaN customers being served in Infineon focus applications

>2x design opportunity pipeline (GaN power) in focus applications of **>€3bn**

Becoming one of the **leading GaN** semiconductor companies



Charger/Adapter in consumer electronics

Industrial/Renewables

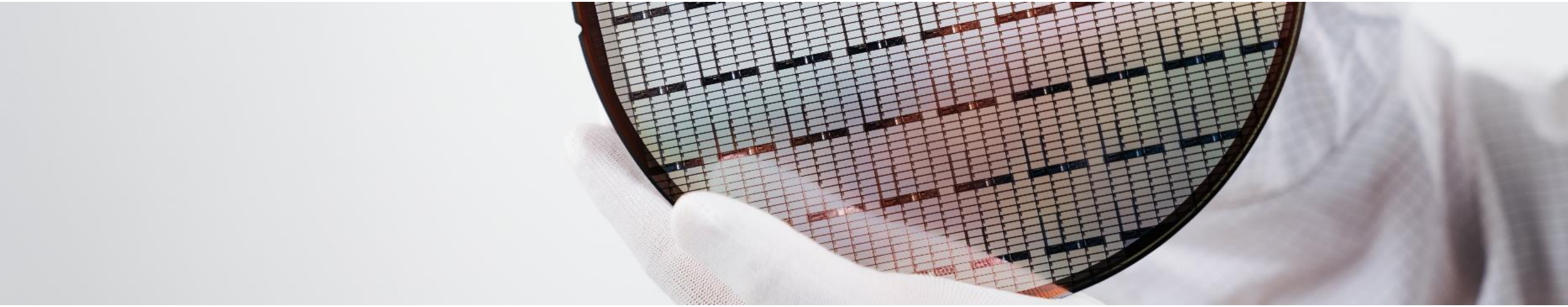
Automotive

... growing with **market-shaping** OEMs and distributors

... creating high **financial value** through revenue and cost **synergies**

... and adding to Infineon's **global leadership in Power Systems** across Si, SiC, GaN

GaN Systems acquisition positions Infineon to be a leading GaN player



Leading IP & strongest R&D force

Leading patent portfolio
for GaN – >350 patent families

~450 strong GaN team
high double-digit USD m GaN R&D p.a.

Best-in-class application under-standing
incl. automotive

Leveraging foundry + IDM advantages

We own
key IP and all frontend process steps

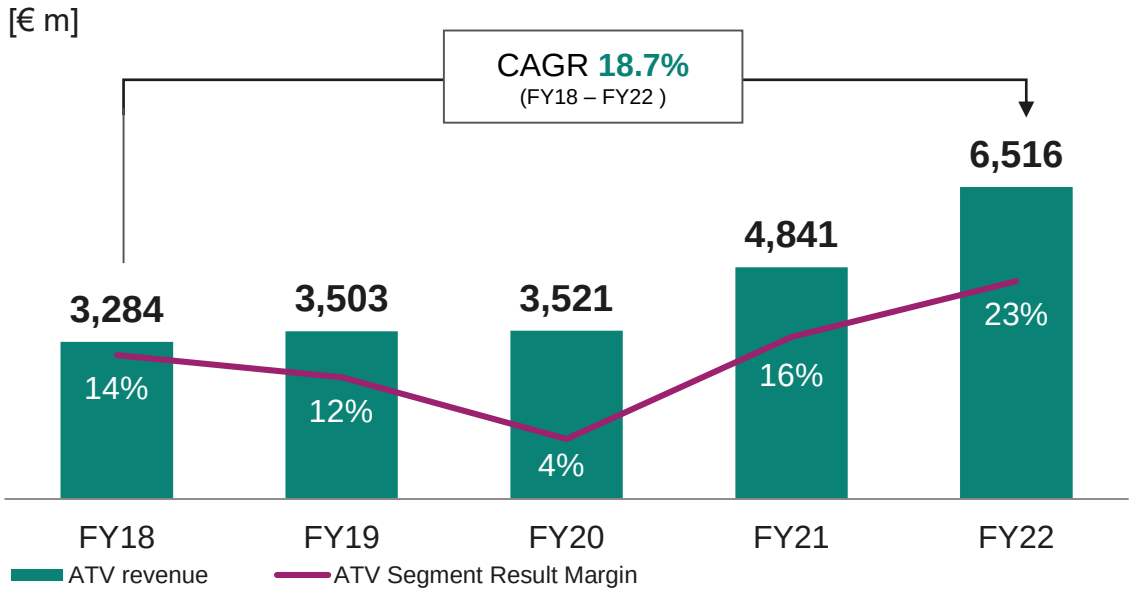
We combine
foundry partner-ships and dual-site in-house production, ready for 200 mm

We target
a leading market position

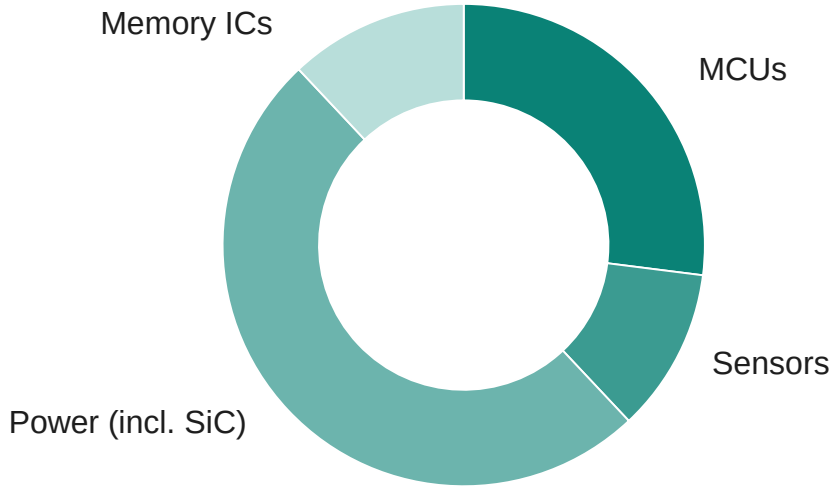
Automotive

ATV at a glance

ATV revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

APTIV · Astemo · BOSCH · Continental · DENSO
HYUNDAI MOTOR GROUP · Valeo · veoneer · vitesco TECHNOLOGIES · ZF

Automotive semiconductor market expected to continue its growth journey

Applications	Market Outlook for CY23

Automotive	→
	– Ongoing risks of demand perturbations due to
	  – Macroeconomic slowdown
	  – Weaker consumer confidence
	– However, demand overhang and OEM order backlog should stabilize car production
	– Semiconductor shortage expected to ease further leading to more balanced demand/supply condition

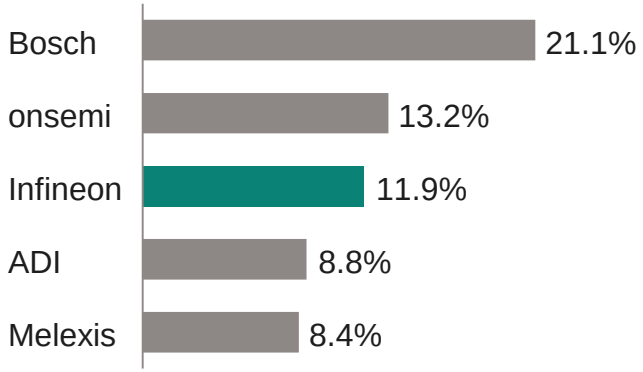
e-mobility	↗ – Positive Momentum for xEVs expected to continue: Consumer demand, more non-premium models, build-up of battery capacities, denser charging infrastructure, regulations and incentives – More normalized pricing environment could increase BEV production and semi content growth – New incentive programs in China – Price reduction by OEMs
Autonomous driving	↗ – Growth of L1, L2 and L2+ expected to continue – L3 shipments will grow from a rather small base supported by additional L3 model launches – First small-scale commercial robotaxi projects in operation; roll-out in more and more cities

Infineon's top market position is built on system competence based on an industry-leading product portfolio

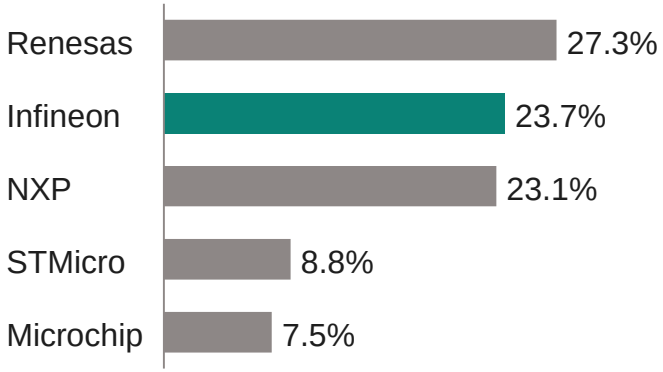
Automotive semiconductors (2022 total market: $59.4bn; +27.4% y-y)

- Total market grew by 27.4% y-y, reaching all-time-high of $59.4bn; market growth clearly supported by content-per-car growth
- #1 in power semiconductors due to high exposure in xEV
- #2 in MCUs for the first time ever, driven by outstanding success in AURIX™ design-win momentum
- Undisputed #1 in automotive NOR Flash memory ICs

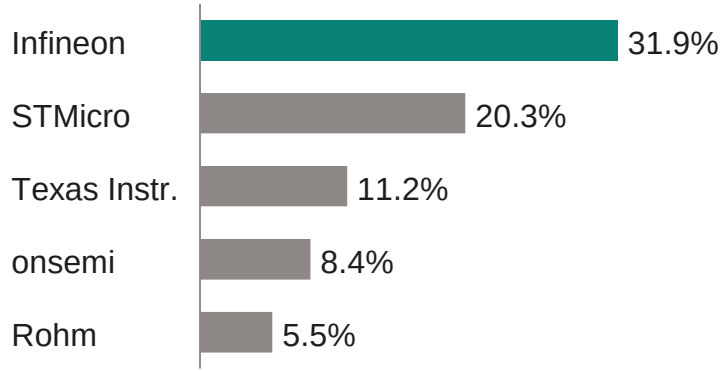
Sensors



MCUs



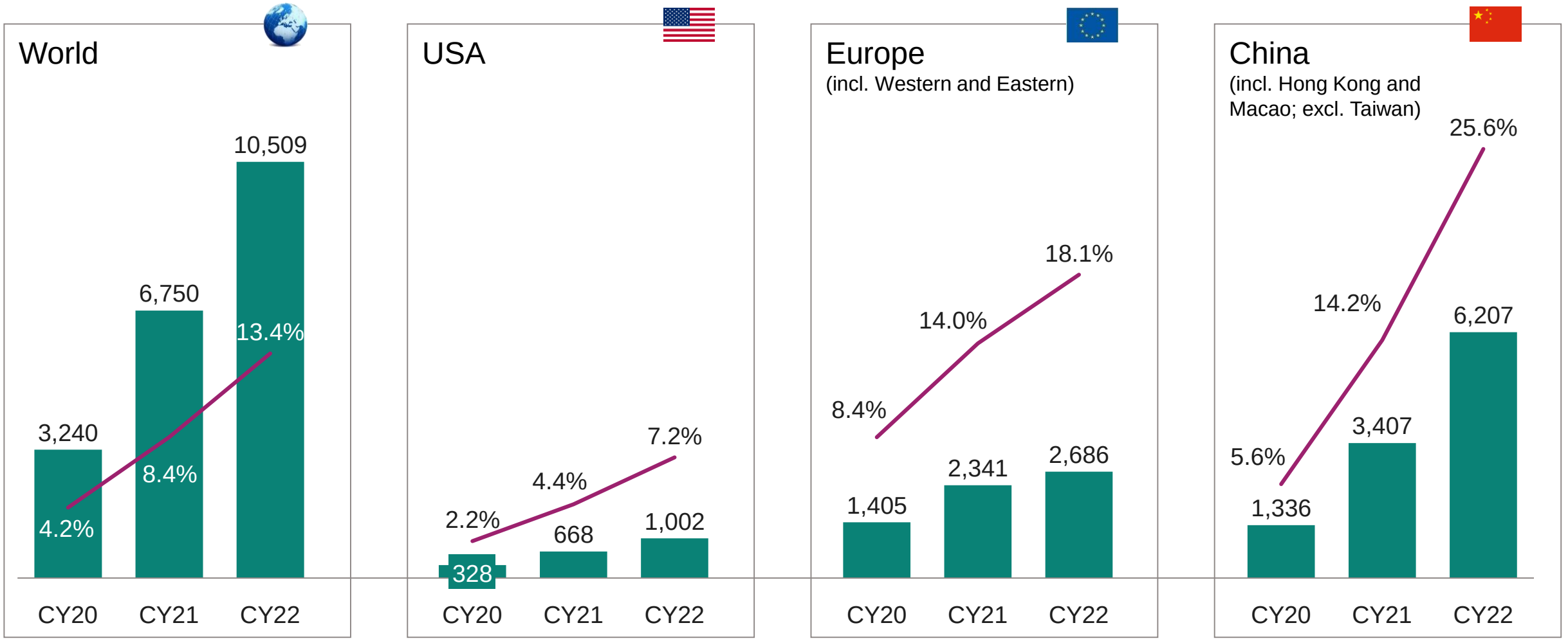
Power semiconductors



TechInsights (formerly Strategy Analytics): *Automotive Semiconductor Vendor Market Shares*. March 2023.

Electromobility

In CY22, xEV (PHEV + BEV) sales crossed the 10m mark driven by China with unit growth of 82% y-y; global monthly run rate now >1m

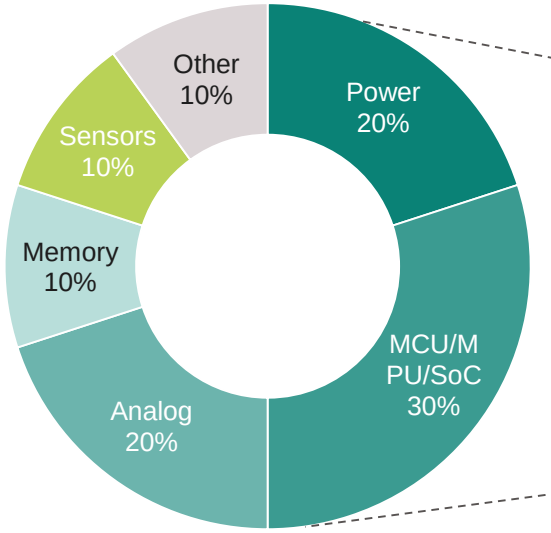


In units k — Penetration

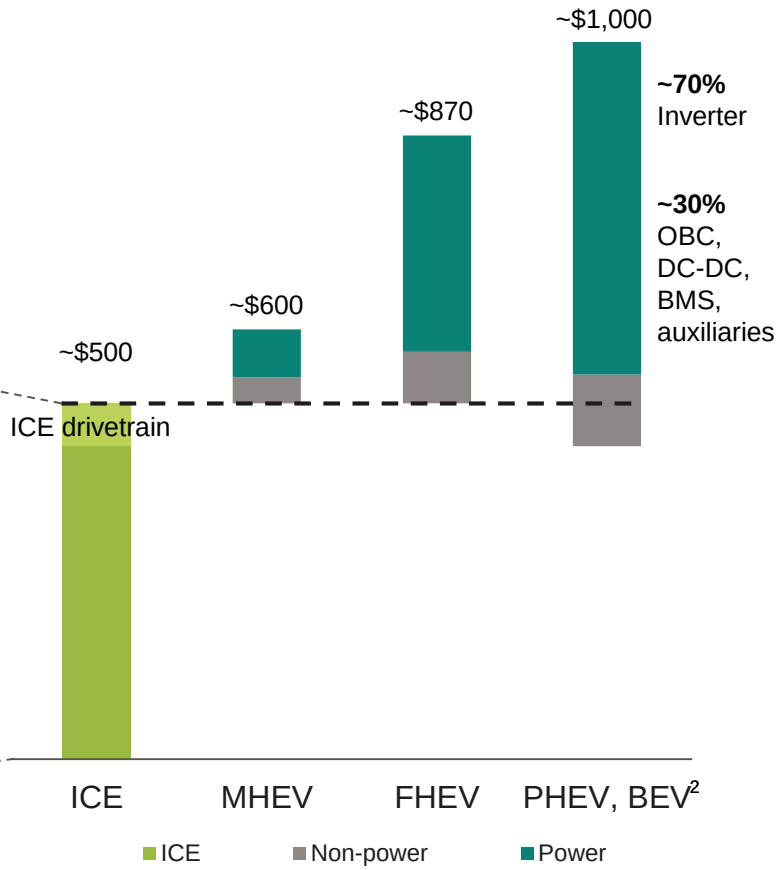
Based on or includes content supplied by S&P Global Mobility. January 2023; EV Volumes. January 2023.

Infineon addresses 100% of power semiconductors for all drivetrains; BEV semi content expected to grow from ~$1,000 to ~$1,500 by 2028

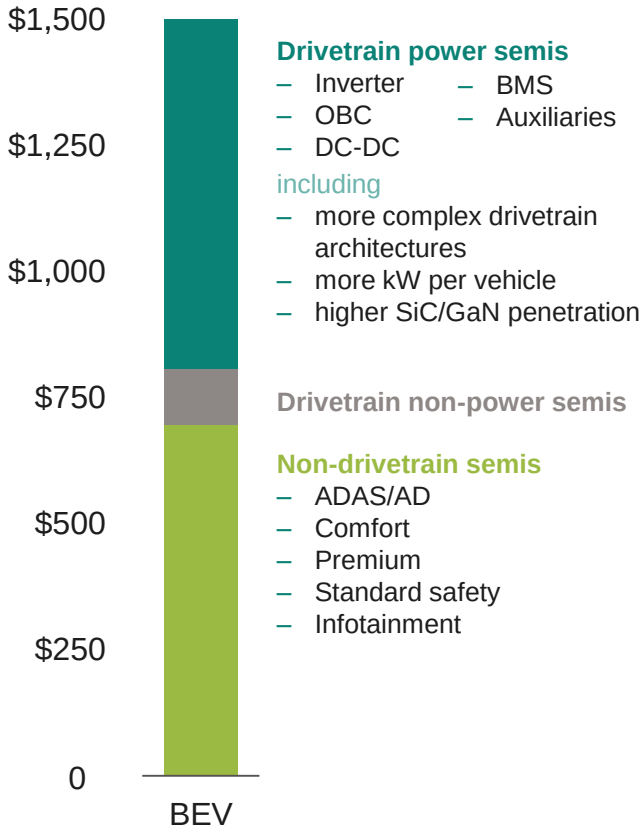
2022 ICE semi content by product[1]



2022 average vehicle semi content[1]



2028 BEV semi content scenario



Drivetrain power semis
- Inverter
- OBC
- DC-DC
- BMS
- Auxiliaries

including
- more complex drivetrain architectures
- more kW per vehicle
- higher SiC/GaN penetration

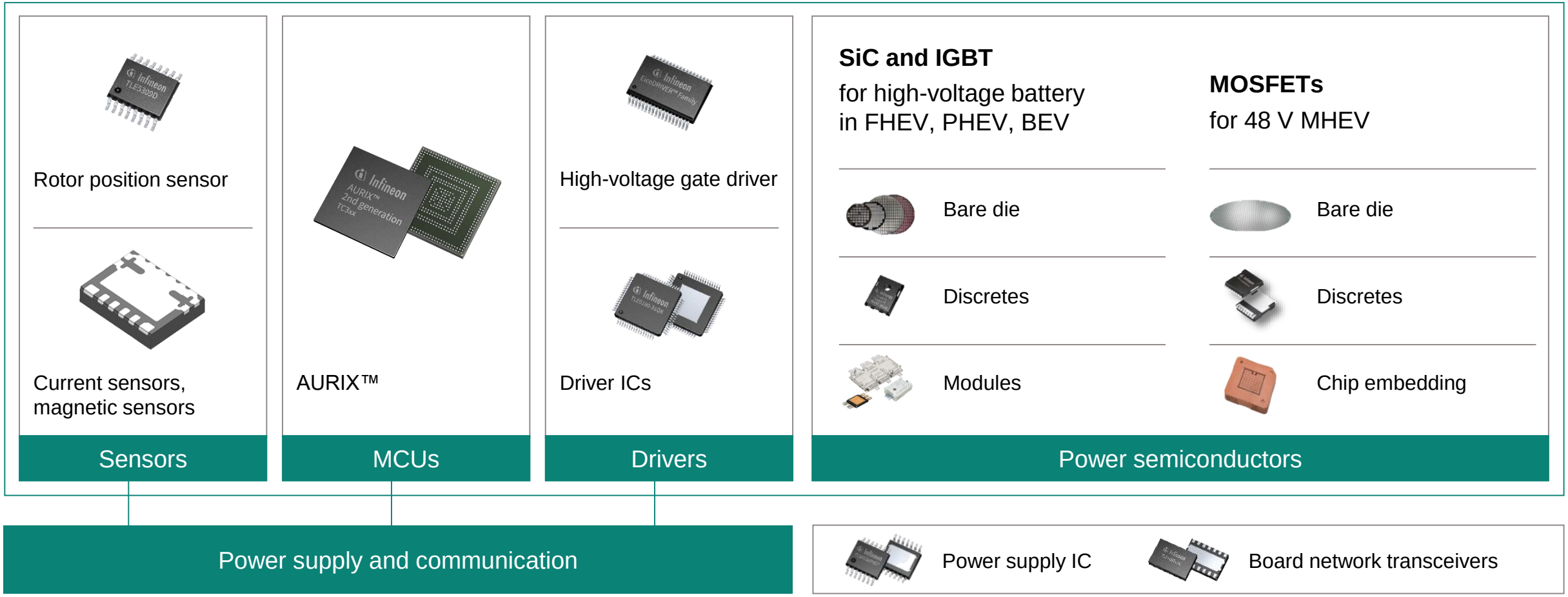
Drivetrain non-power semis

Non-drivetrain semis
- ADAS/AD
- Comfort
- Premium
- Standard safety
- Infotainment

[1] Based on TechInsights: *Automotive Semiconductor Demand Forecast 2019 - 2029*. March 2023; Infineon. "power" includes voltage regulators, ADCs and ASICs.
[2] Due to missing ICE engine in BEV the weighted incremental semiconductor content for PHEV and BEV starts below the "~$500" line.

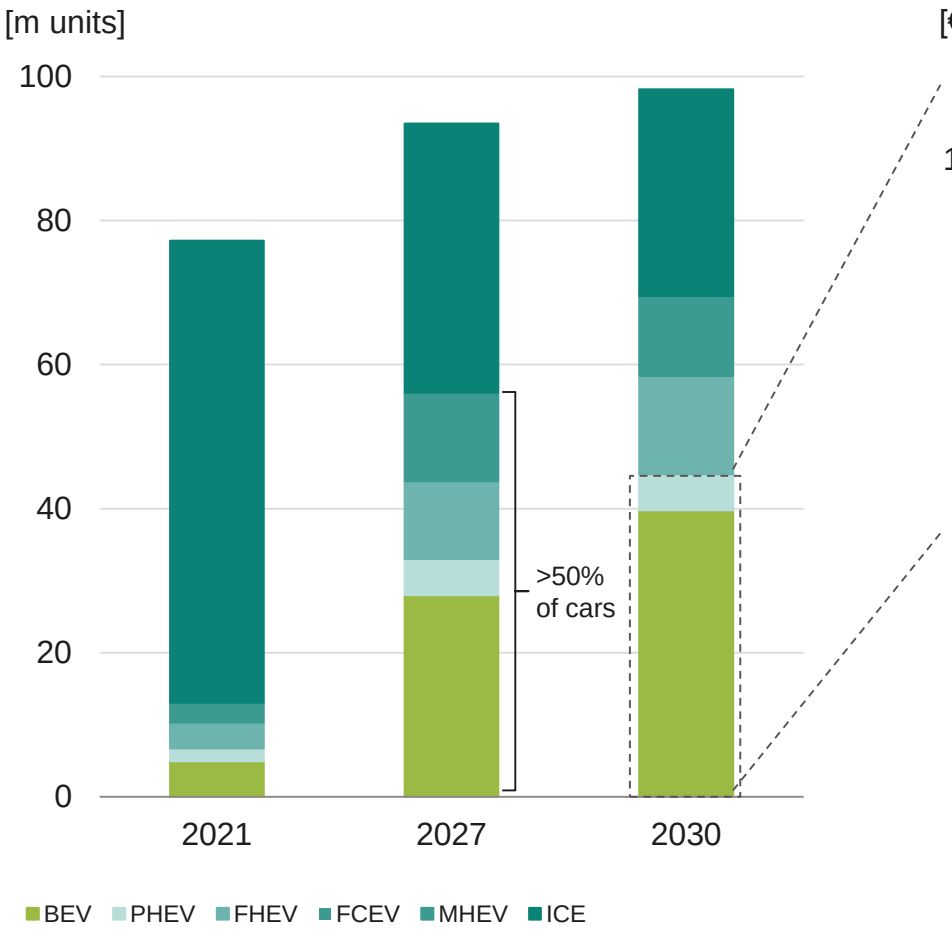
Infineon offers the most comprehensive system solutions addressing all xEV segments: pure EVs and all types of hybrids

Infineon offers a full portfolio for the control loop of an electric car

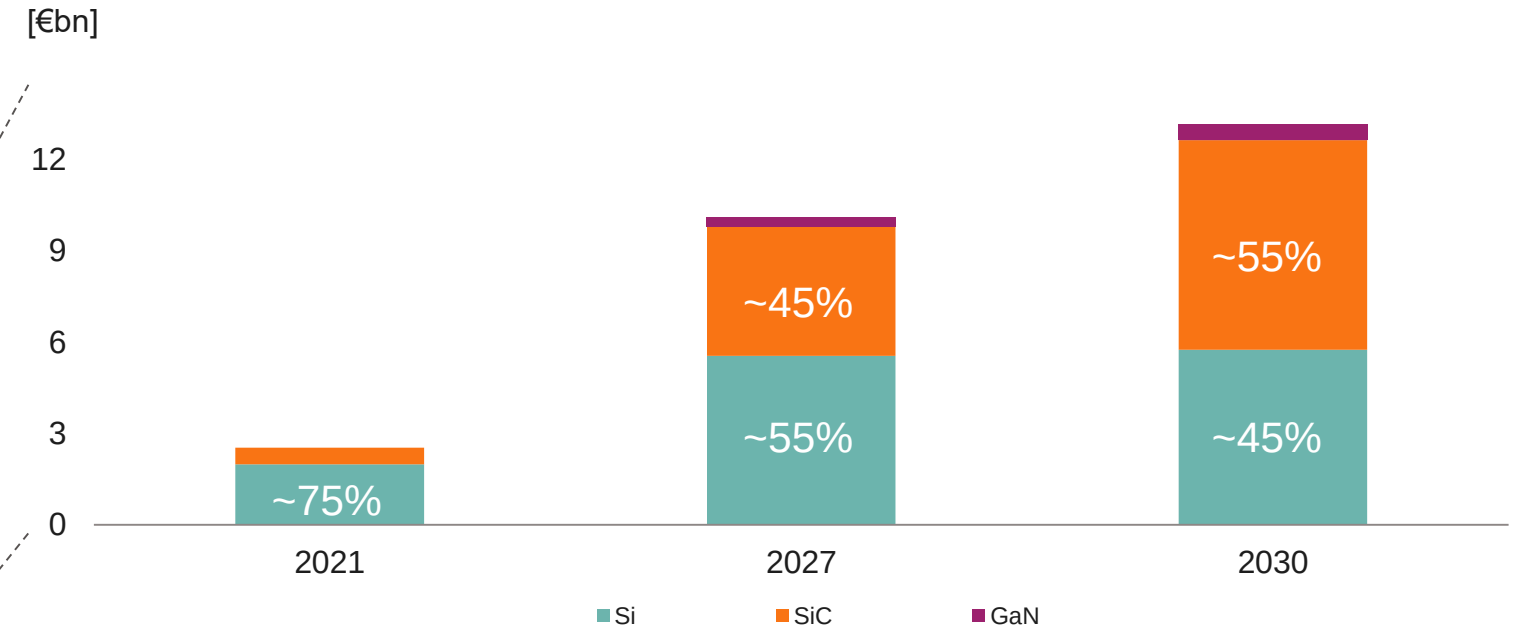


In 5 years, every second car will be fully or partially electrified; SiC to take lead over silicon in the 2027-2030 period

Car production by fuel type



xEV drivetrain power semiconductor TAM by technology



- By mid-2022, global BEV + PHEV penetration reached 12.4%, led by China (26.5%) and followed by Europe (15.8%) and the US (6.8%)
- Inverter, OBC, and DC-DC are the three main power semiconductor applications in drivetrains for BEVs and PHEVs; 48 V MOSFETs and DC-DC are the key applications in MHEVs
- By 2030, SiC will own the lion share; GaN to gain traction in OBC/DC-DC

Based on or includes content supplied by S&P Global Mobility. September 2022; Infineon

Around 20 design-wins in SiC across all auto applications: traction inverter, OBC, DC-DC

World's leading IGBT supplier


Volkswagen


German Luxury OEM


Renault


Mini


Cadillac


SAIC


Nissan


NIO


Hyundai (front axle)


Genesis (front axle)


2 EU OEMs


US OEM

Latest CoolSiC™ design-wins including traction inverter, OBC, DC-DC


Stellantis


Hyundai


Xpeng


SAIC


Li Auto


Changan


Hozon


Zeekr


Japanese OEM


4 US OEMs


2 EU Tier 1s


2 Chinese Tier 1s

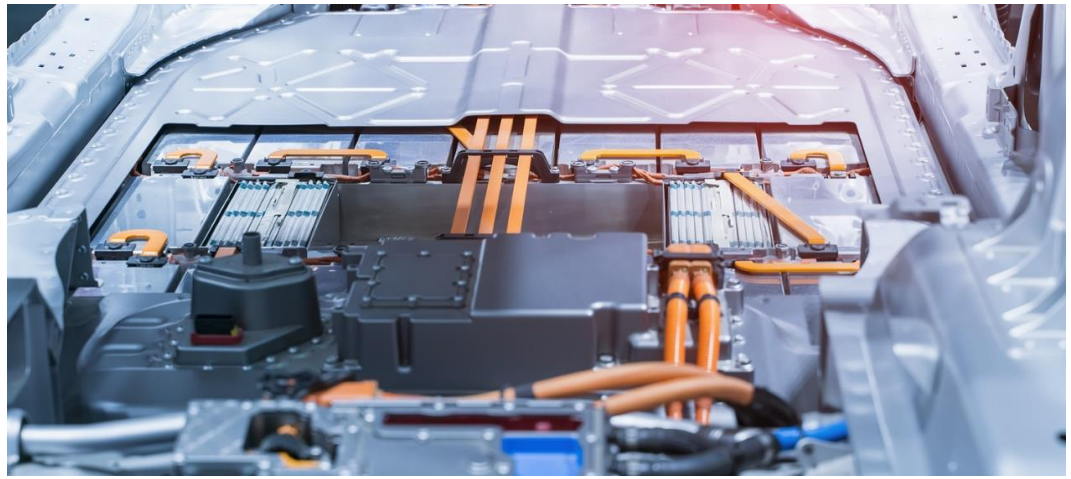

6 Distribution partners


Genesis

Rapid execution of our BMS strategy showing great success

Infineon's comprehensive BMS portfolio

PMIC	Wireless communications ICs
Transceiver	Battery monitoring ICs
MCU	
F-RAM	
Power switch	
Pressure sensor	
Gas sensor	
Current sensor	



Auxiliaries for thermal management (e.g., fan, pump etc.)

MOSFET	Motor control IC	Security IC

Selected balancing IC customers

High-volume OEM

Premium car OEM

NETA Auto

Chinese bus OEM

Japanese OEM

BMS BoM of ~ €100 per vehicle

Automated Driving

The new 28nm CMOS radar from Infineon enables autonomous truck driving for L4 truck platforms

Design-win details

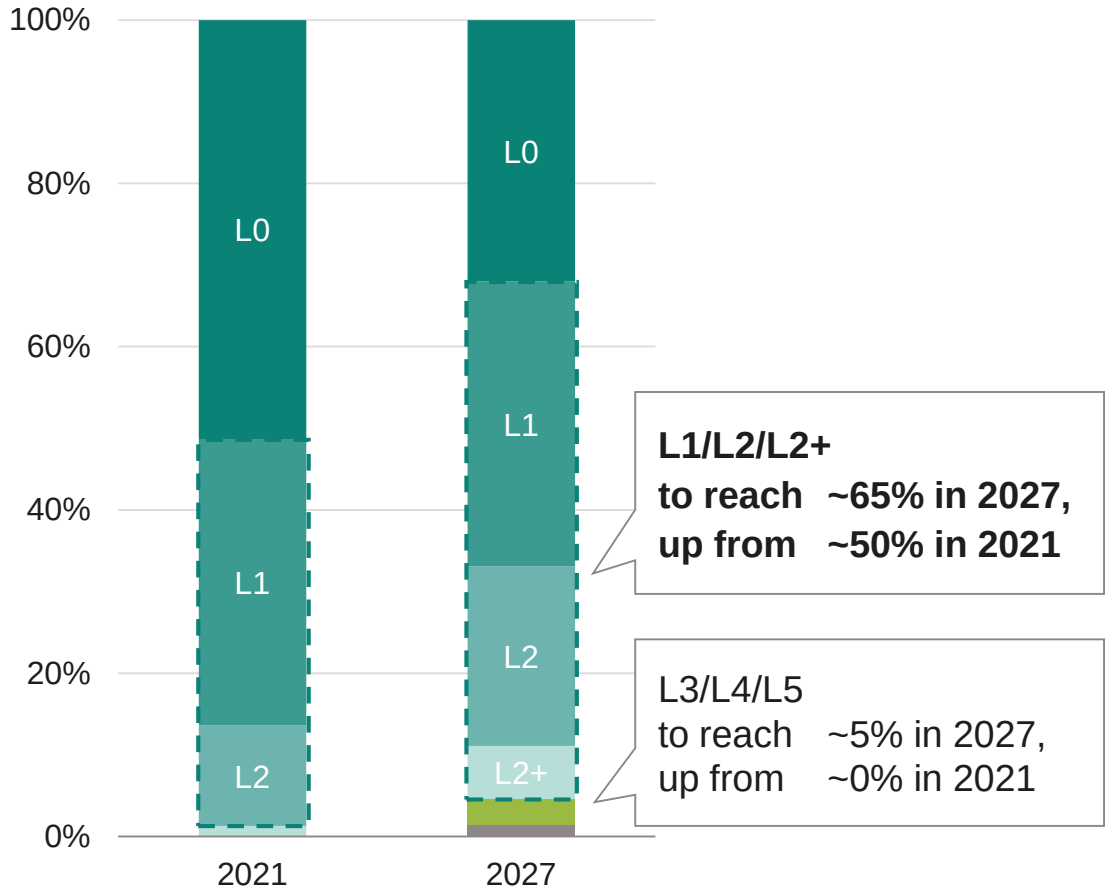
- 4D imaging radar for autonomous driving truck platform
- Infineon’s highest-resolution radar sensor ICs enable the next level of autonomous driving
- Triple-digit million € design-win over lifetime

Key product information

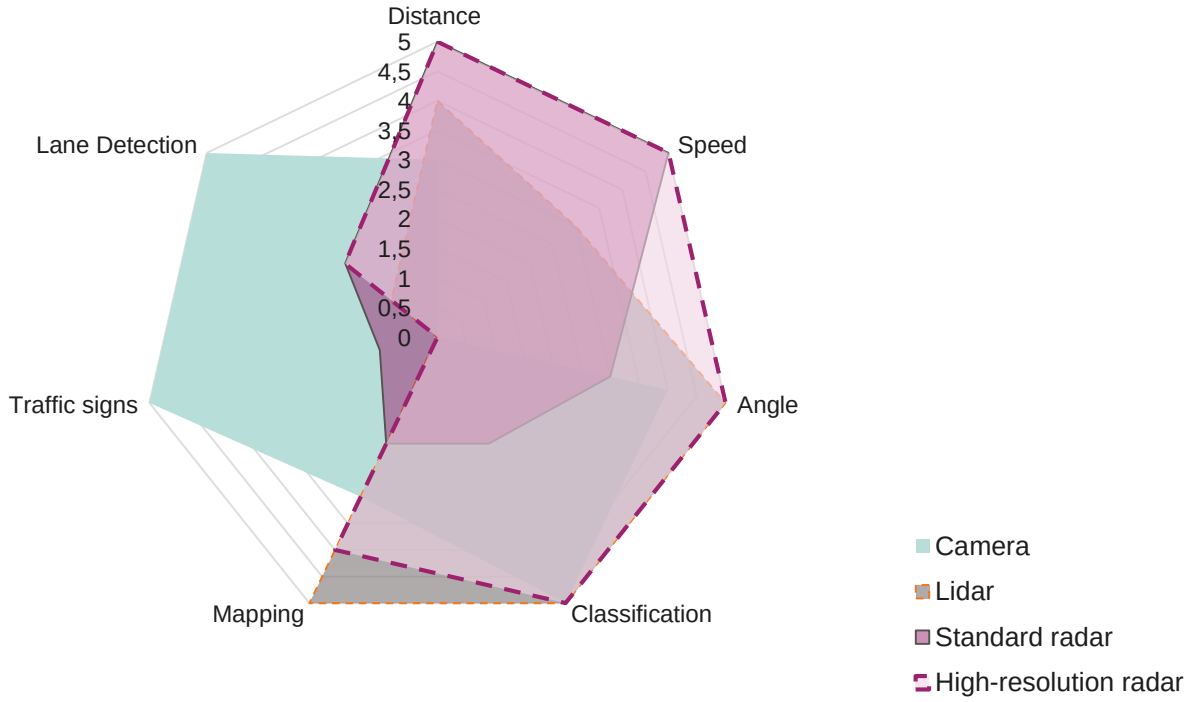
- CMOS 28 nm CTRX radar sensor family
- 76 GHz – 81 GHz MMIC
- Best-in-class RF performance
- Zero-defect quality enables dependable systems
- Scalability and cascadability enable radar solutions for all SAE levels

Growth of L1/L2/L2+ is the main driver of ADAS semiconductor content until 2027

Car production by degree of automation (SAE level)



Radar is essential to meet decisive requirements of ADAS/AD



- Standard radar is **the** technology to detect distance and speed
- High-resolution radar significantly improves angle and classification

Market research companies; Infineon

The number of radar systems is expected to grow by 24% annually, driven by new applications and increasing penetration

Today

Total: **55m systems**

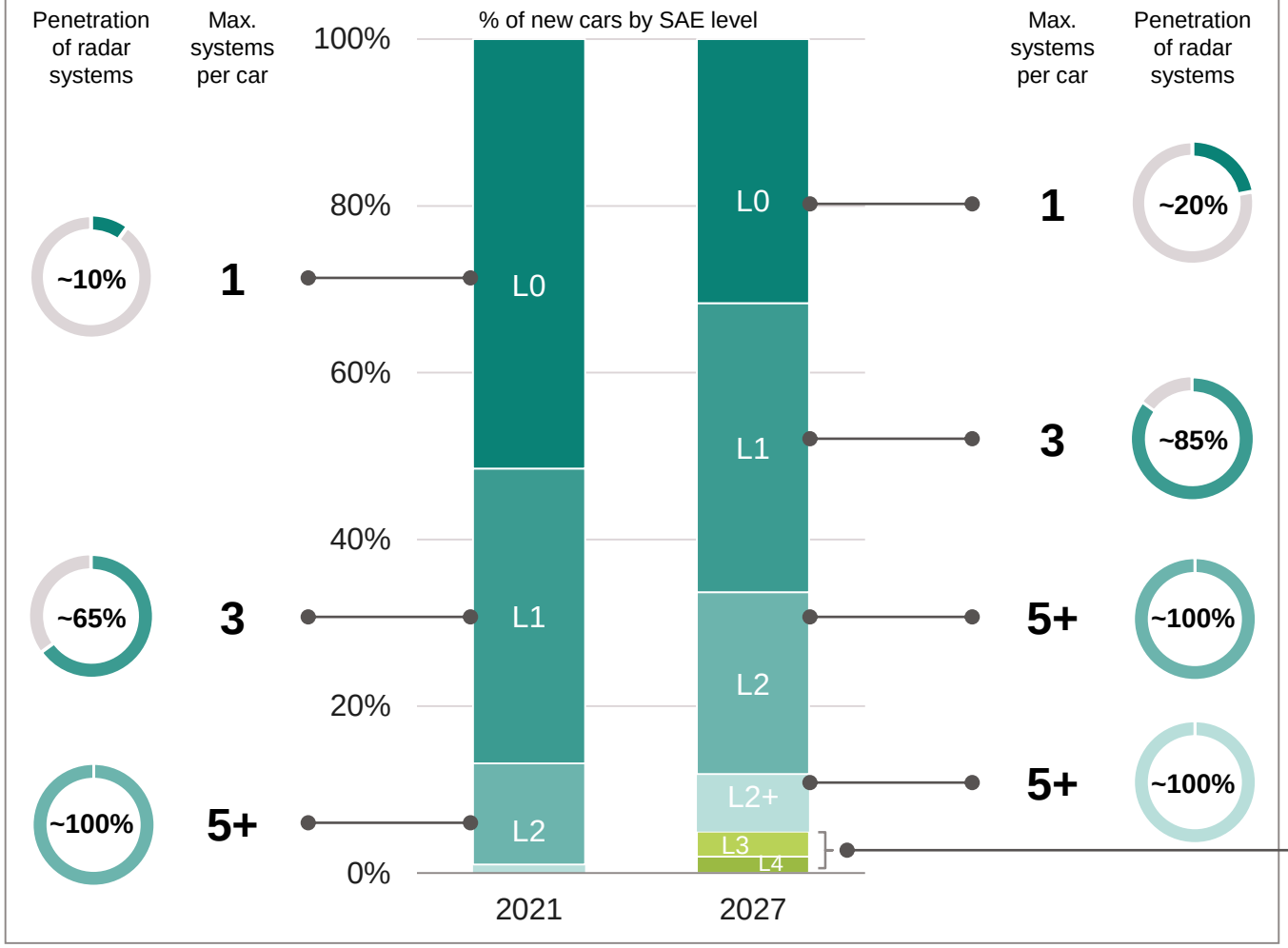
- AEB
- 3m systems

- AEB
- Low-speed ACC
- Blind spot detection
- 21m systems

- AEB
- High-speed ACC
- Blind spot detection
- 26m systems

Market research companies; Infineon

Penetration of radar systems per SAE level



Future

Total: **200m systems; $CAGR_{(21-27)}$ = 24%**

- AEB
- 8m systems; CAGR(21-27) = 18%

- AEB
- ACC
- Blind spot detection
- 70m systems; CAGR(21-27) = 22%

- AEB
- High-speed ACC
- Vulnerable road users detection
- 70m systems; CAGR(21-27) = 18%

- In addition to L2: lane change assist
- 30m systems; CAGR(21-27) = 38%

- 24m systems; CAGR(21-27) = 133%

User experience meets electrical/electronic (E/E) architecture

Software-defined car

- E/E architecture
- MCUs
- Sensors
- Actuators

Digital cockpit

- MEMS sensor technology
  - MEMS microphones

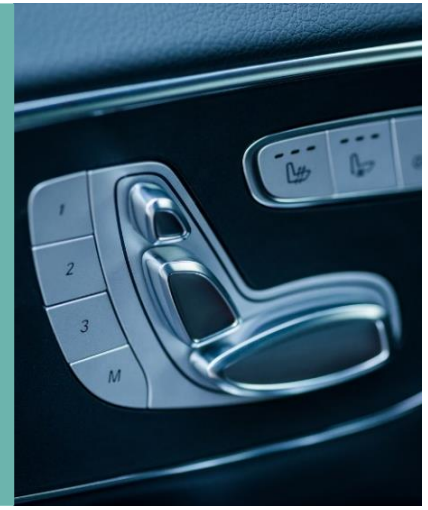
Premium

- Matrix light

Car of the future

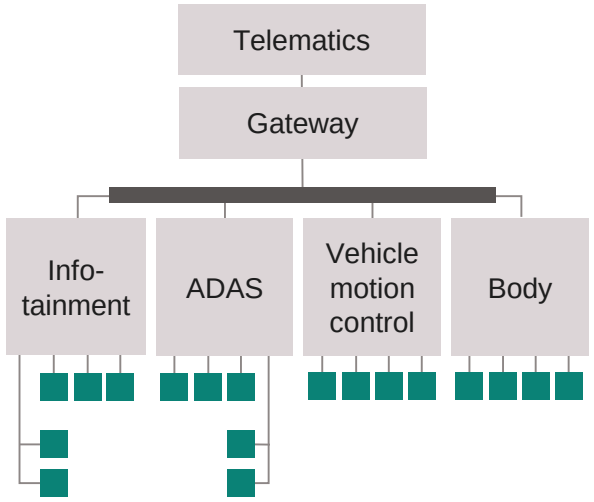
Comfort

- Motor control ICs
  - MOSFETs

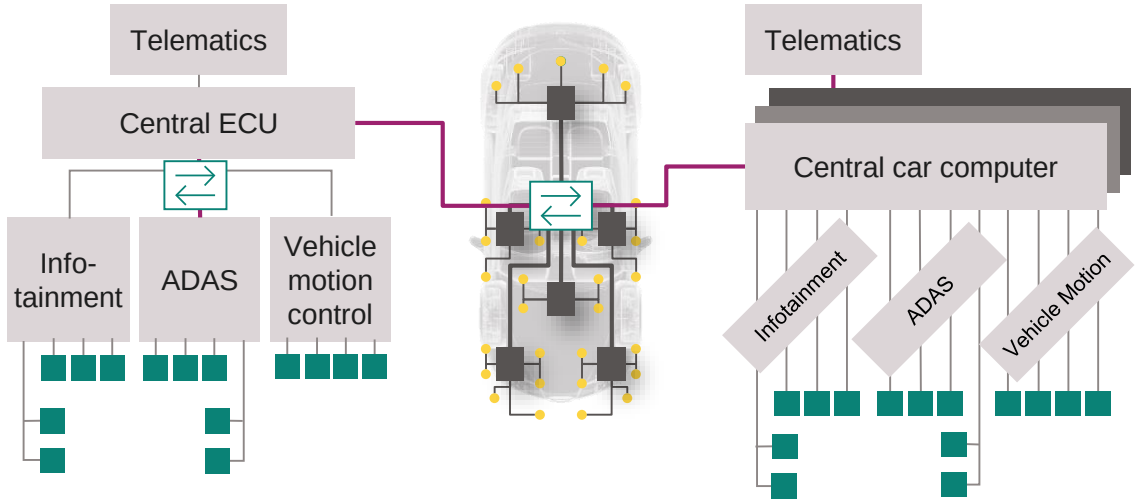


Software-defined cars will become a reality through architectural transformation; Infineon's MCUs to win big here

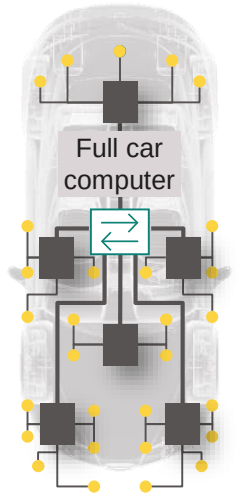
Domain architecture



Mixed domain/zone architecture



Full car computer



ECU incl. Infineon MCU smart sensor/smart actuator incl. Infineon MCU

New E/E architectures offer benefits of

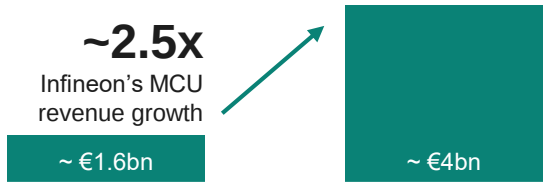
- Hierarchical software
- Fail-operational power distribution
- Optimized power management
- Reduced wiring harnesses

... leading to

- More smart actuators
- More smart sensors
- Higher redundancy
- Dependable electronics

... further fueling Infineon's MCU growth

~2.5x
Infineon's MCU revenue growth



Game changing innovations from Infineon are defining the digital cockpit of tomorrow

Augmented head-up display based on MEMS mirrors

Internal and external MEMS microphones

Example #1: Active noise cancellation

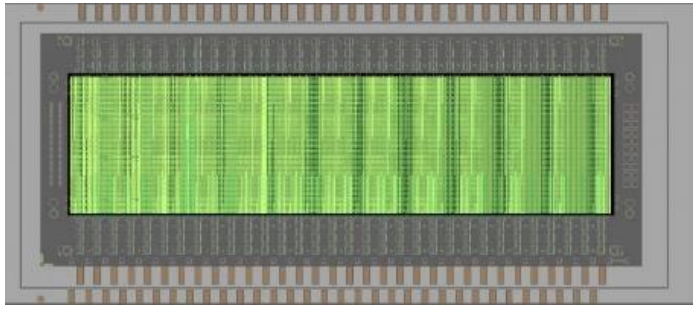
Example #2: Emergency vehicle detection

Industry-leading, premium lighting technology offers enhanced user experience on the road

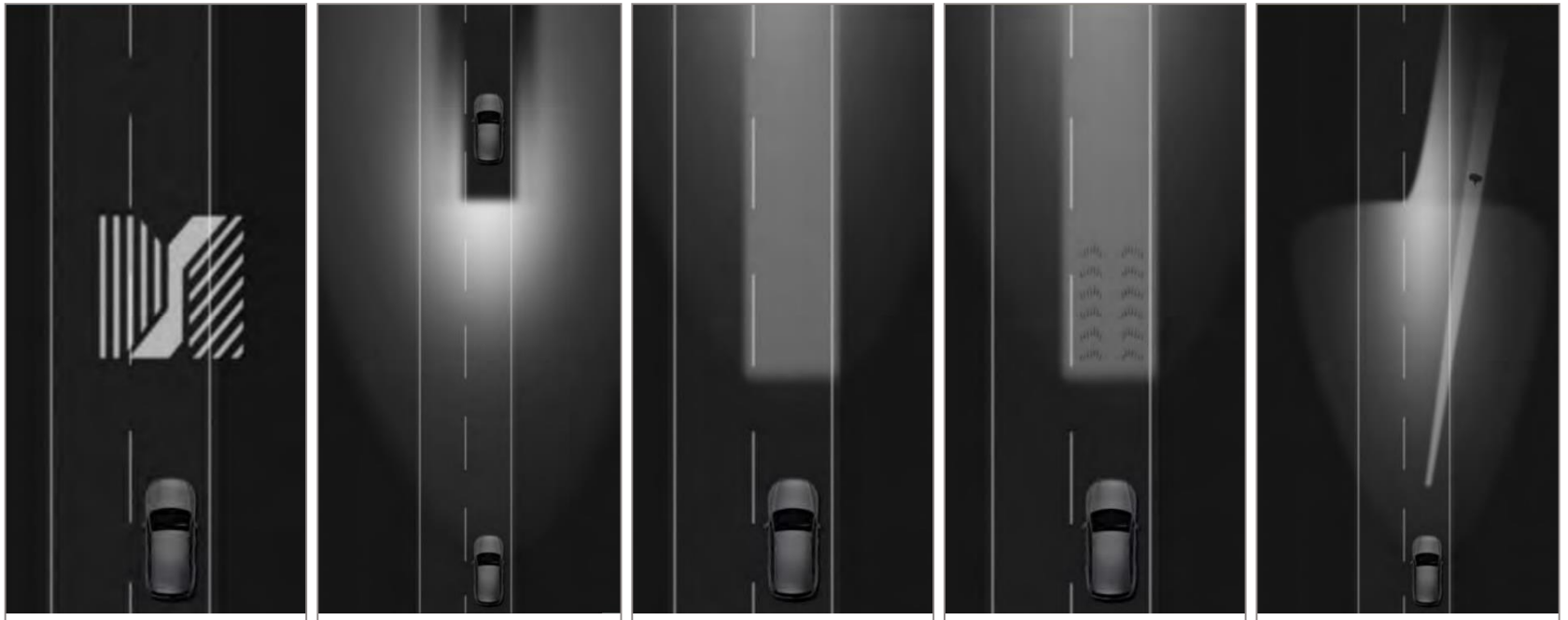
Key facts

- Infineon driver IC controls each of the 16K µLEDs individually with outstanding luminous intensity
- Lead customer: EU premium OEM (“Best light ever!”)
- Start of production: early 2023

Nichia high-definition micro-pixel light source (HD µPLS)



Courtesy: Nichia



Advanced coming/ leaving home	Glarefree high beam	Lane light	Orientation light	Marking light

» **Advantages:** Enhanced driving experience, higher safety, more energy efficient

Courtesy: Audi AG

Infineon's suite of motor control ICs lead the way to address fast-growing comfort features

- Comfort features making further inroads into cars; e.g., seats in a mid-range car feature about seven motors today
- Up to ~€80 semiconductor BoM per vehicle for comfort features
- Infineon's leading suite of motor control ICs fits ideally for all comfort applications

Infineon's suite of motor control Ics

- MCU
- Bridge IC
- MOSFET
- Software
- PMIC
- Driver IC
- SBC

Application examples

- Power Door
- Power Lift Gate
- Brake booster
- Electric power steering
- Electric parking brake
- HVAC blower
- Sunroof
- Side mirror

On average ~7 motors per seat

- Seat
- Heated Ventilated Seat
- Power Folding Seat
- Seat masssage

Green Industrial Power

Effective 1 April 2023, Industrial Power Control (IPC) has become Green Industrial Power (GIP)

Emphasizes our contribution to **decarbonization, electrification and energy efficiency**

Sets a mark for the **paradigm shift** towards rapid growth and highly dynamic applications

Fosters **pride** and engages **external stakeholders**

~~IPC~~

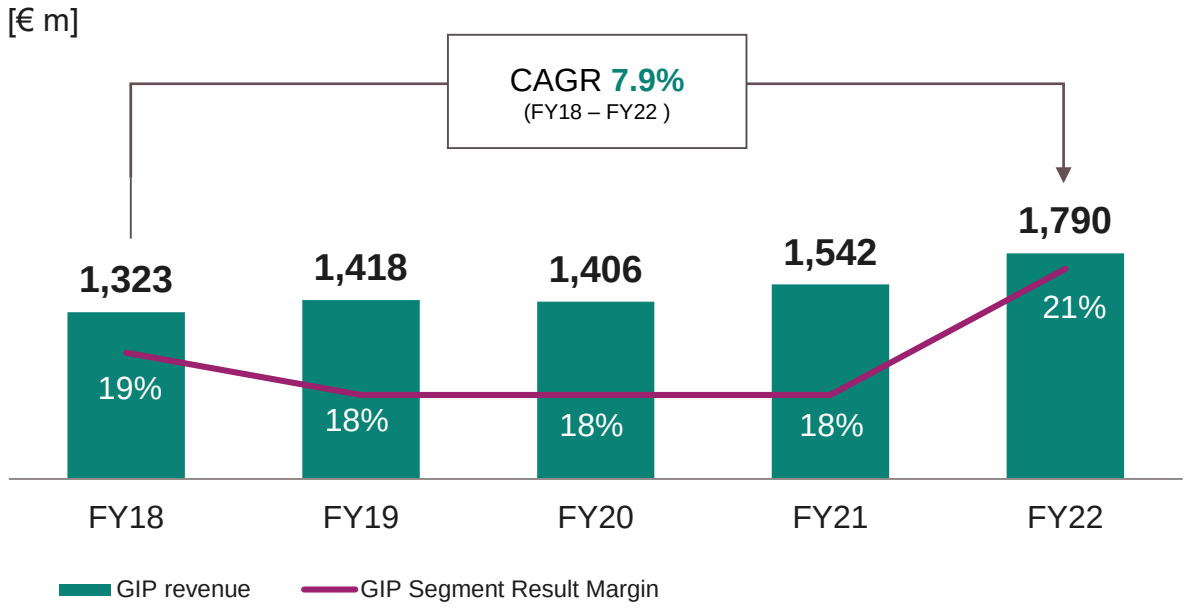
GIP

Green Industrial Power

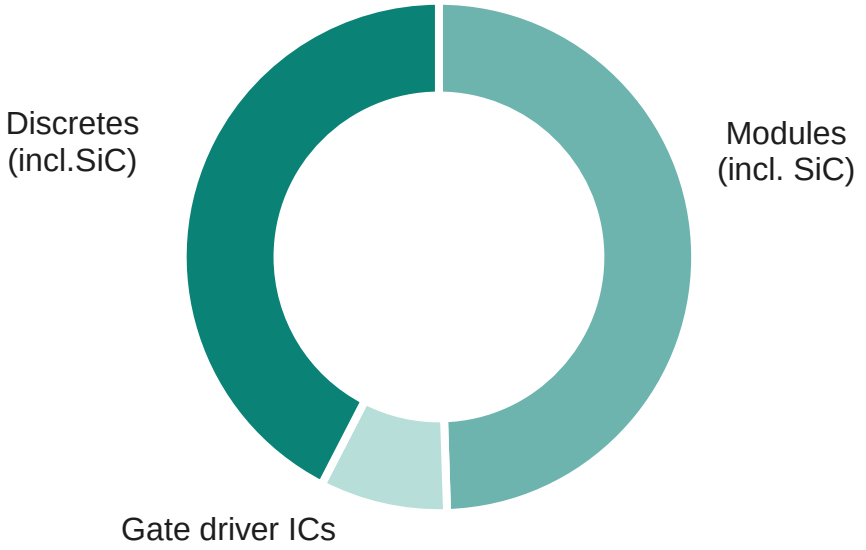
We are committed to serve all industrial applications and customers as trusted partner

GIP at a glance

GIP revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

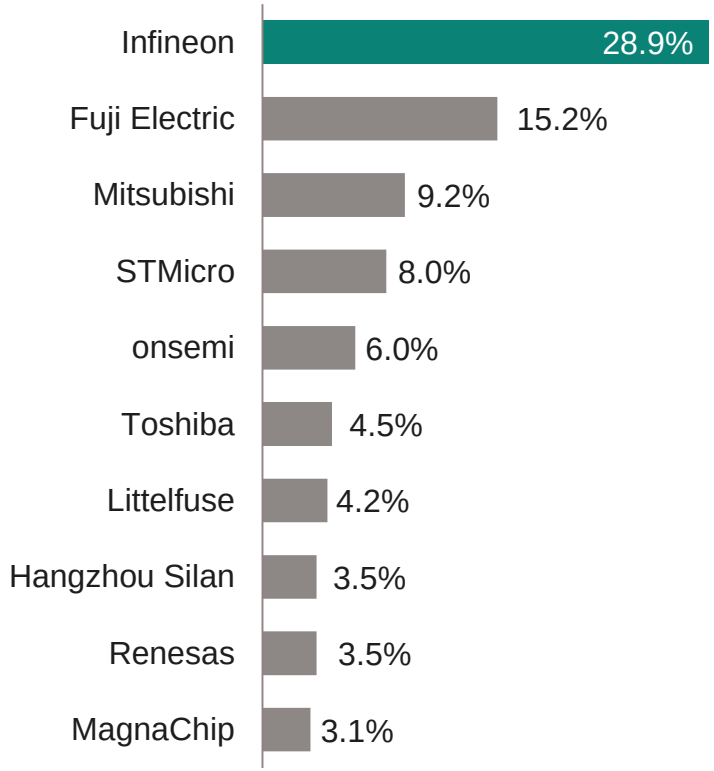
ABB, ALSTOM, 中国中车 CRRC, GOLDWIND, INOVANCE, LG, Midea, OMRON, Rockwell Automation, Schneider Electric, SEMIKRON DANFOSS, SIEMENS, SMA, SUNGROW, Vestas, YASKAWA

Despite weak macro sentiment, GIP market outlook remains positive. Strong demand in decarbonization related applications

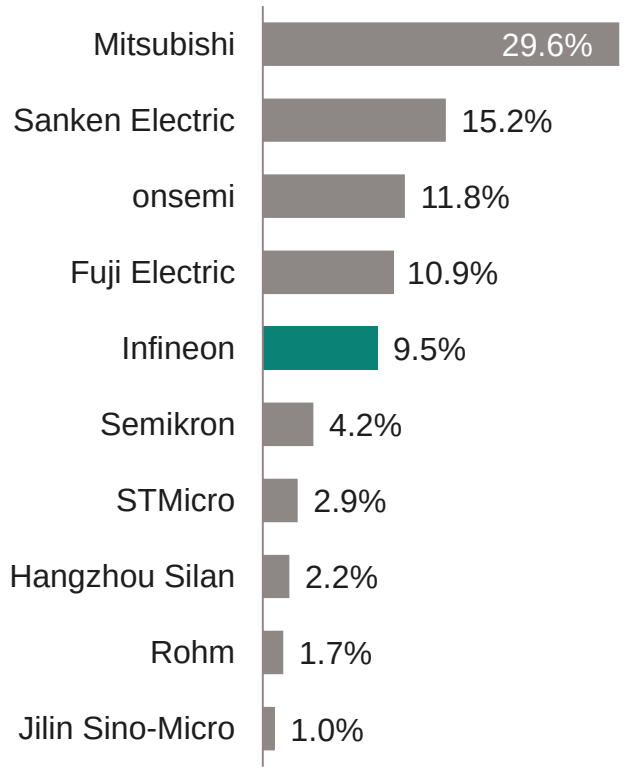
Applications % of FY22 segment revenue	Market Outlook for CY23
~35% Automation and Drives	→ – Analysts expect market pullback in 2H/2023 due to decline in demand, but no contraction due to ongoing energy transition and energy efficiency trends – Customers see still strong demand overall, for China demand seems to slow down (increased stock levels)
~26% Renewable Energy Generation	↗ – Growth rates remain strong for global PV installations (43% YoY); demand for green hydrogen boost outlook – Wind project delays in China pushed demand from 2022 to 2023 (51% YoY growth of global wind installations), project push outs in Europe into 2024/2025 impair growth in 2023
~10% Power Infrastructure	↗ – Growth in EV charging infrastructure is expected to remain strong supported by government push programs – Further growth of ESS (34% YoY) and T&D required to capture renewable energy generated
~17% Home Appliance	→ – Overall market is weak, semiconductor demand more stable in areas linked to progressing inverterization – Residential AirCon demand slowed down, China government measures expected to induce stabilization in 2H/2023; heat pump demand remains strong
~5% Transportation	↗ – Strong growth opportunities for CAV and OBC (electrification) – Traction: growth for locomotives & metro to stay flat, demand for high-speed trains still weak, but slightly ramps
~7% Others	↗ – Long-term positive outlook driven by general trend of electrification in emerging applications (e.g. e-aviation, e-marine)

Clear leader in discrete IGBTs and IGBT modules

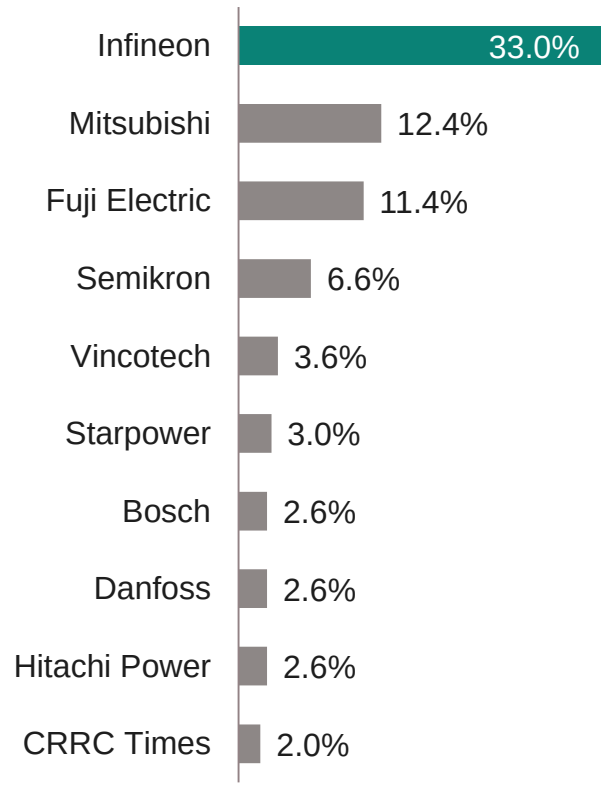
Discrete IGBTs
2021 total market: $2.2bn



IPMs[1]
2021 total market: $2.0bn



IGBT modules[2]
2021 total market: $4.2bn



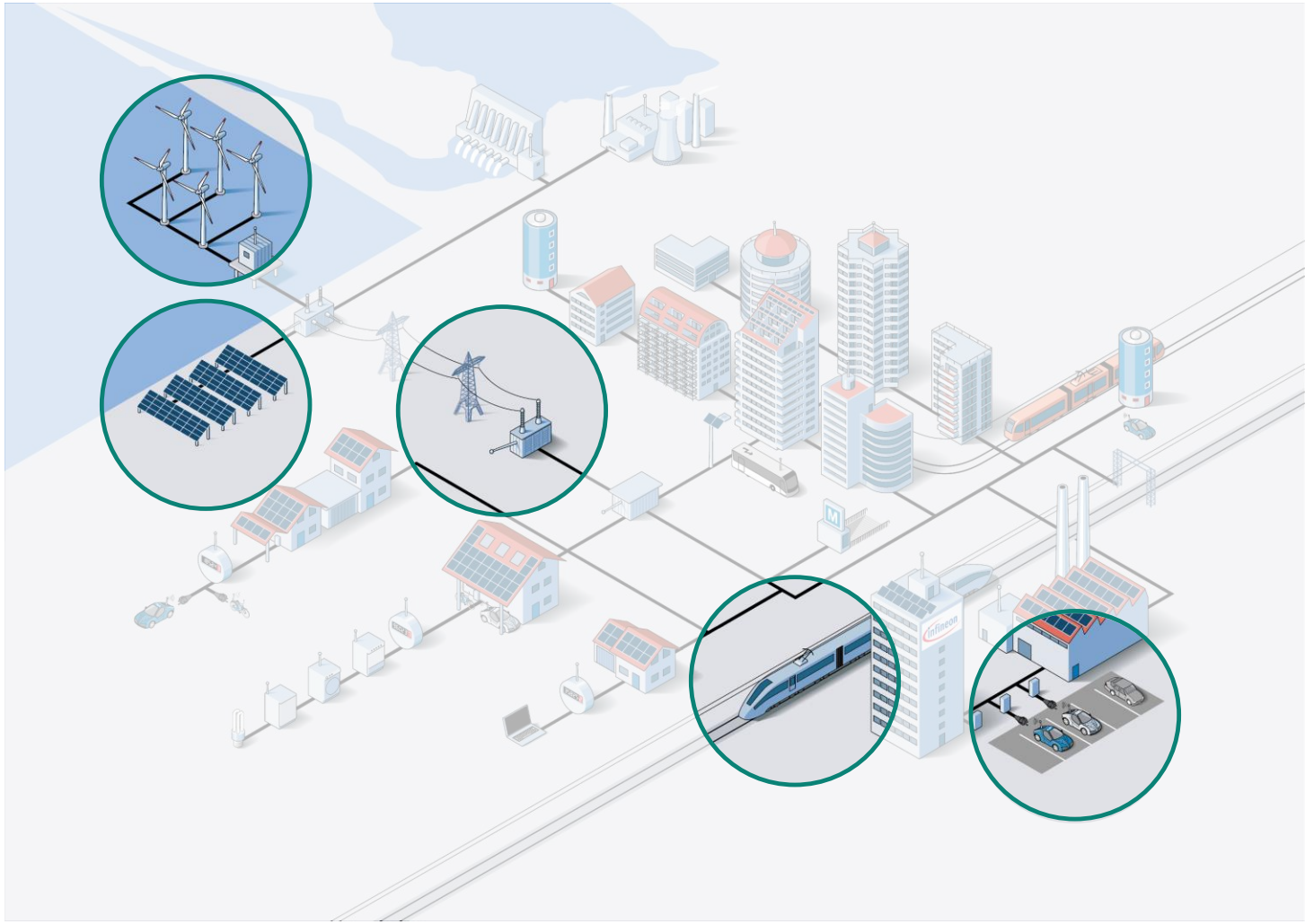
[1] Including MOSFET-based IPMs and IGBT-based IPMs
[2] Including standard (non-integrated) IGBT modules and power integrated modules (PIMs)/converter inverter brake (CIB) modules.
Based on or includes research from Omdia: *Power Semiconductor Market Share Database 2021 – Final V2.* October 2022.
Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

Infineon is the key enabler for Power Systems that are needed at every step of the entire power transformation chain

Renewable energy generation
#1 semi enabler
powering ~50% of currently
installed wind/solar capacity

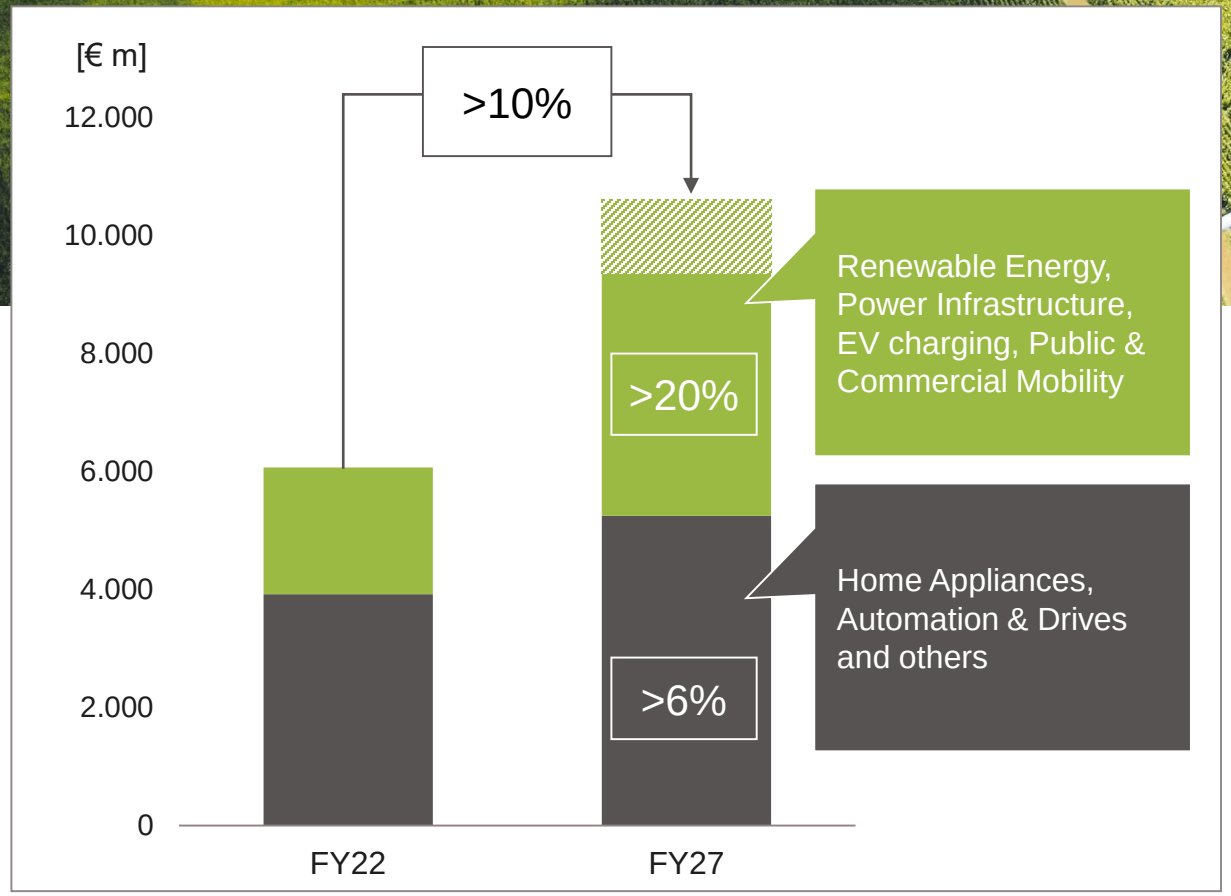
Energy infrastructure
#1 semi enabler
for ~2/3 of grid infrastructure
incl. EV charging

Energy conversion and usage
#1 semi enabler
broadest portfolio covering all verticals
leader in power density and efficiency
#1 in vehicle electrification



Based on or includes research from Omdia: *Power Discrete and Module Market Tracker – 2021*. September 2022. Infineon market model.

GIP markets accelerate growth – Enabling green energy and driving decarbonization



Source: Infineon analysis x% CAGR FY22–27e

Key facts

More Growth | **More SiC** | **More Profitability**

- The **acceleration of the energy transition** drives GIP markets
- **SiC penetration accelerates**
- **SiC** is a key point of **differentiation** and drives GIP **profitability**

Huge potential along entire green energy chain until 2030 according to IEA Net Zero scenario

Generation

Photovoltaic	**+4,200 GW**
Wind power	**+2,400 GW**

Infrastructure

Grid network	**$600bn annual investments**
Grid storage	**+660 GW**
EV Charging	**+32m chargers**
Electrolysis	**+720 GW (pipeline: 240 GW)**

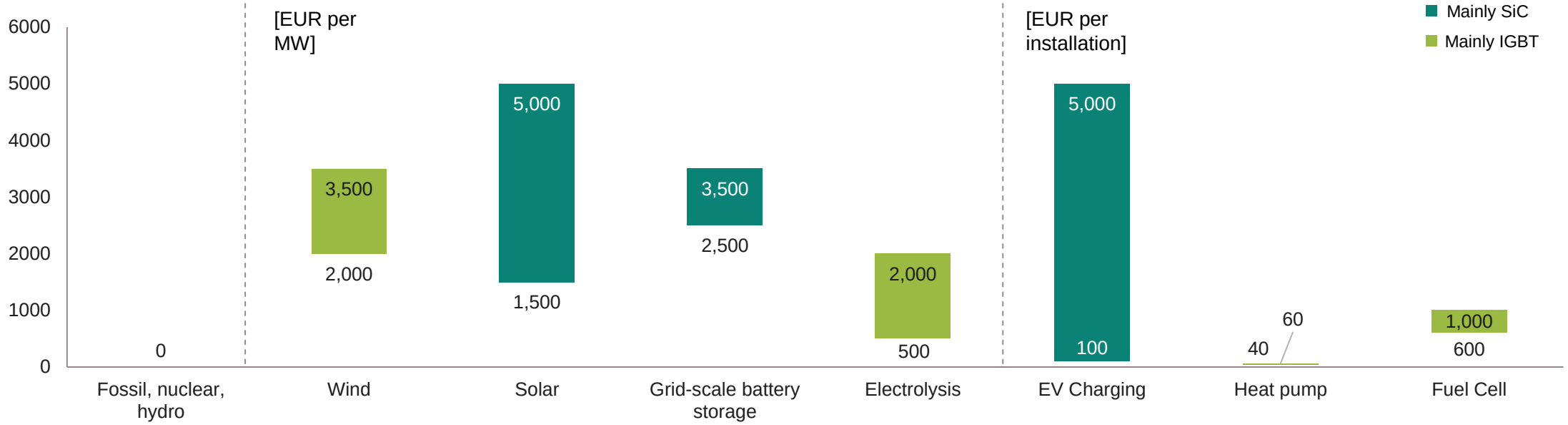
Consumption

Heat pump	**+420m units**
H_2 Fuel Cell[1]	**+200k FC EV +200k FC Trucks**
eAviation | eMarine	

Note: Based on Net Zero Scenario (IEA) | **Source:** IEA, [1]Internal Analysis

Green energy generation provides large business opportunities

Power semiconductor content by application



Additions in 2021[1]	**94** [GW]	**150** [GW]	**6** [GW]	**<1** [GW]	**<1m** [inst.]	**20m** [inst.]	**5k** [inst.]
CAGR 2022 – 30	**19%**	**22%**	**50%**	**77%**[2]	**33%**	**16%**	**42%**

[1] IEA: Net Zero by 2050 – A Roadmap for the Global Energy Sector. May 2021; Sector Tracking reports September 2022; internal Analysis | [2] Based on 240 GW pipeline, >100% based on NZE requirements

Infineon is manifesting its leading position in the industrial SiC market with above market 5y CAGR and strong outlook

>300
Industrial SiC products available

More than **3,600 active customers** being served

Design opportunity pipeline of **~€5bn**[1]

Industrial revenue **CAGR >40%** – cum. Design-Wins **almost €2bn** on track for revenue of **>€500m in 2025**

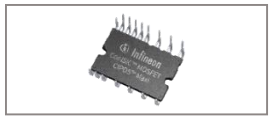
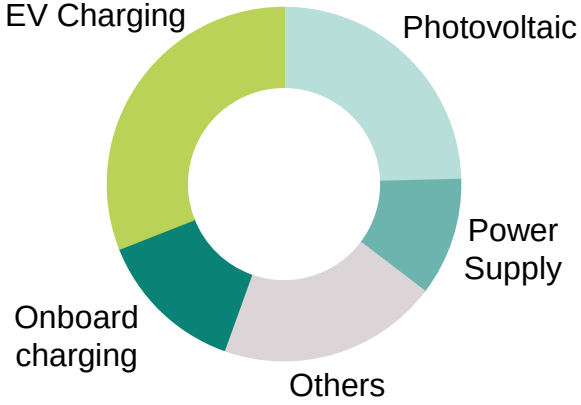
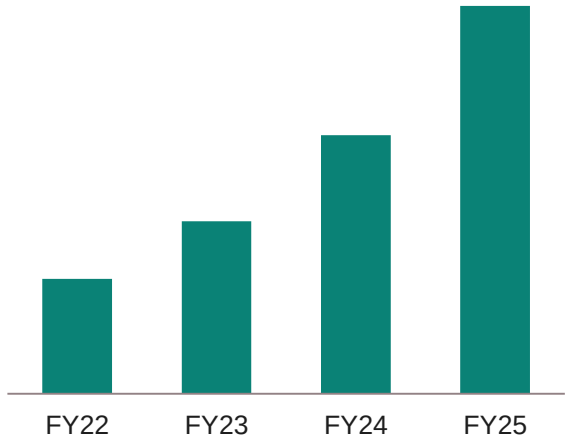







ABB
Alpitronic
中国中车 CRRC
LG
LITEON
Schneider Electric
SIEMENS
SMA
solaredge
TRITIUM



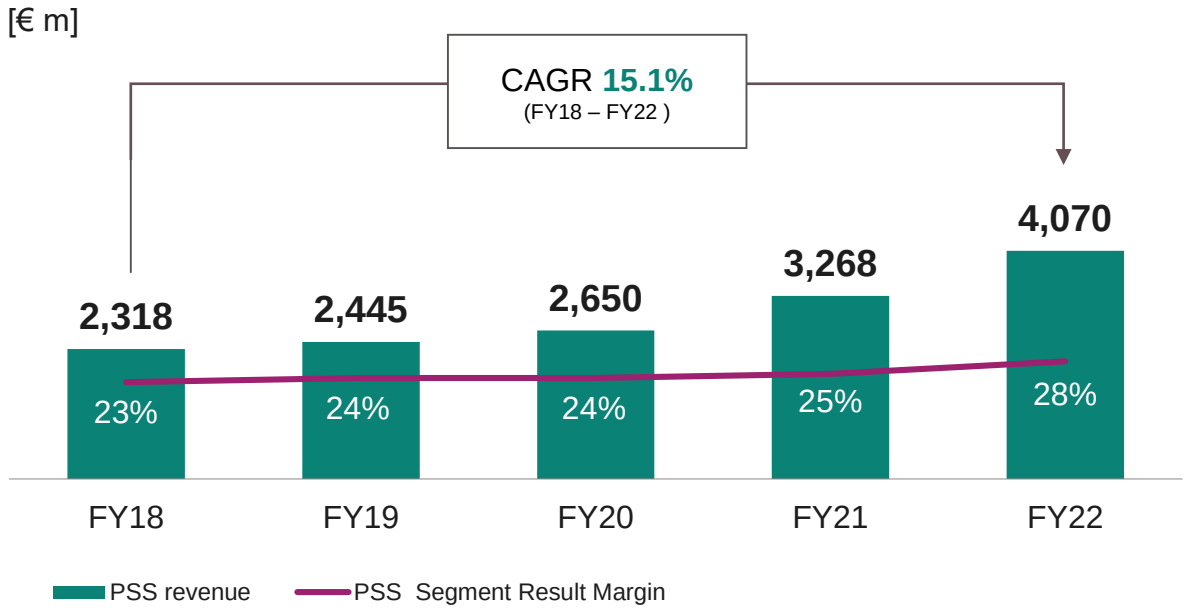


[1] Excluding Auto Drivetrain

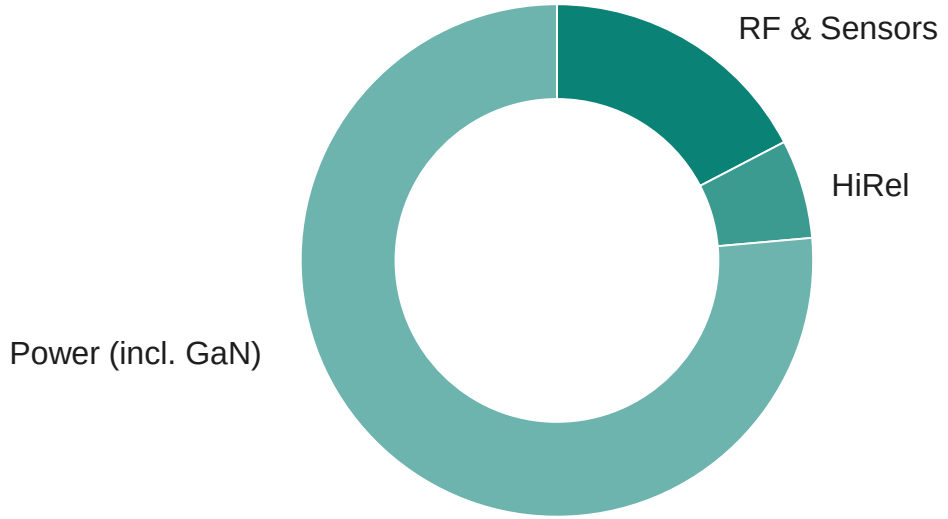
Power &
Sensor Systems

PSS at a glance

PSS revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

amazon | CISCO | DELL | DELTA | ERICSSON | Google
hp | Makita | Panasonic | SAMSUNG | solaredge | ZTE

Weakness in all verticals except industrial persists in 2023

Applications % of FY22 segment revenue[1]	Market Outlook for CY23
 **~18%** Computing	– Server market is still soft and bottoming out, while channel inventories are on an elevated level However, increasing power content in servers could be a tailwind – PC market and edge computing market shipments are bottoming out
 **~9%** Communications	– 5G roll-out in India continues, but overall telecom market shows signs of slowdown
 **~12%** Smartphones	– Continued weak smartphone market remains, however, H2 expected to see reversal of negative trend based on improved macro environment
 **~25%** Consumer	– Global decline in consumer confidence continues to create headwinds for consumer spending
 **~32%** Industrial	– Demand in renewable energy, EVs and EV charging expected to further accelerate – Stimuli packages for renewables and respective infrastructure to support growth in CY23

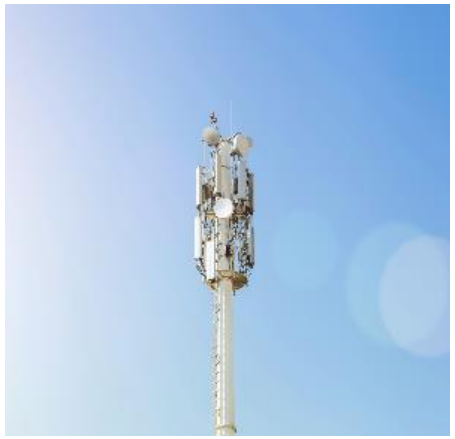
[1] Does not sum up to 100% due to other applications not shown here

PSS's growth is built on many applications from different sectors in power and non-power

Computing

- Data center
- Enterprise server
- PC, notebook
- Peripherals
- Chargers and adapters

Communications



- Base stations
- Backhaul cellular infrastructure
- 5G massive MIMO
- Telecommunication servers

Smartphones

- Smartphones
- Mobile devices
- Wearables
- USB Type-C, USB Type-C PD

Consumer

- eBikes, eScooter
- Multicopter
- Gaming
- TV sets
- Smart home

Industrial

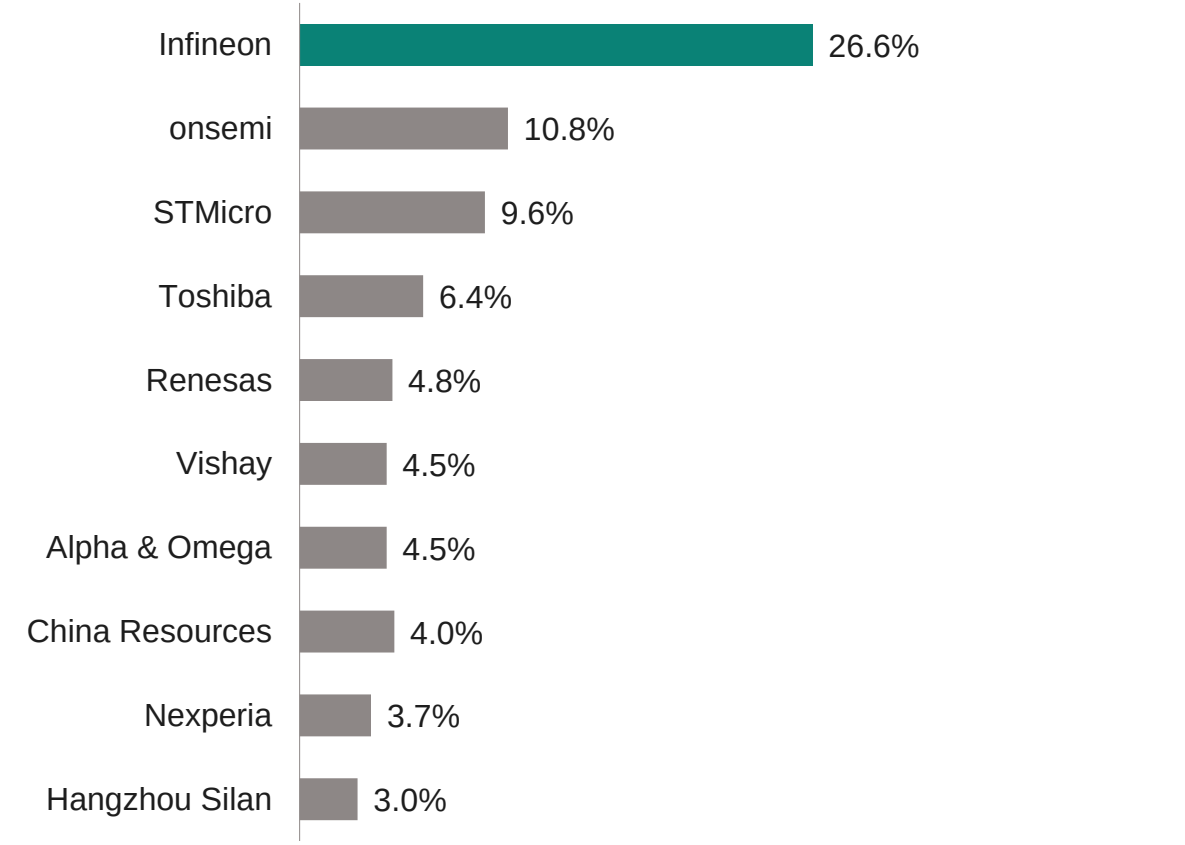
- Power supplies
- EV on-board charger
- Charging infrastructure
- PV inverter
- Power tools
- Lighting
- Industry 4.0
- Aerospace

PSS – Power

Infineon is the clear leader in MOSFETs with further market share gains, additional growth potential in power ICs

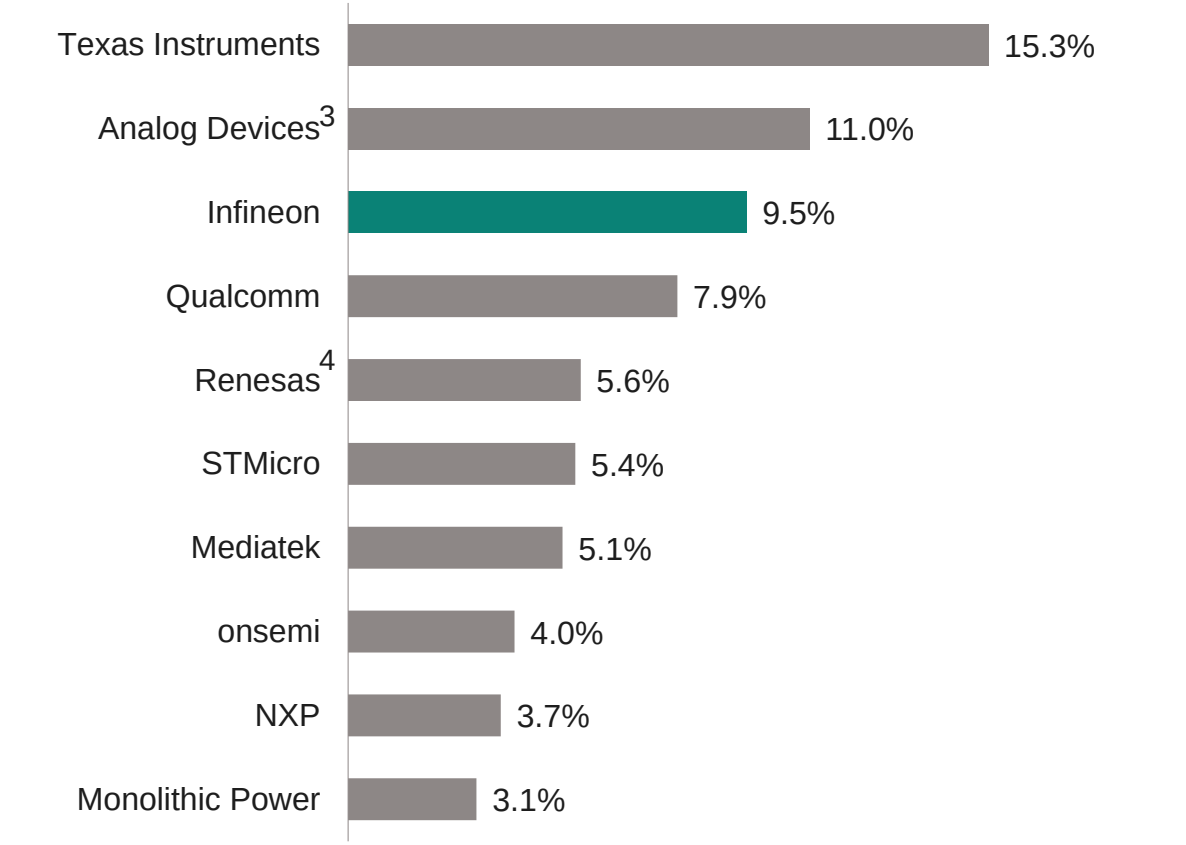
Discrete Power MOSFETs[1]

2021 total market: $11.1bn



Power ICs[2]

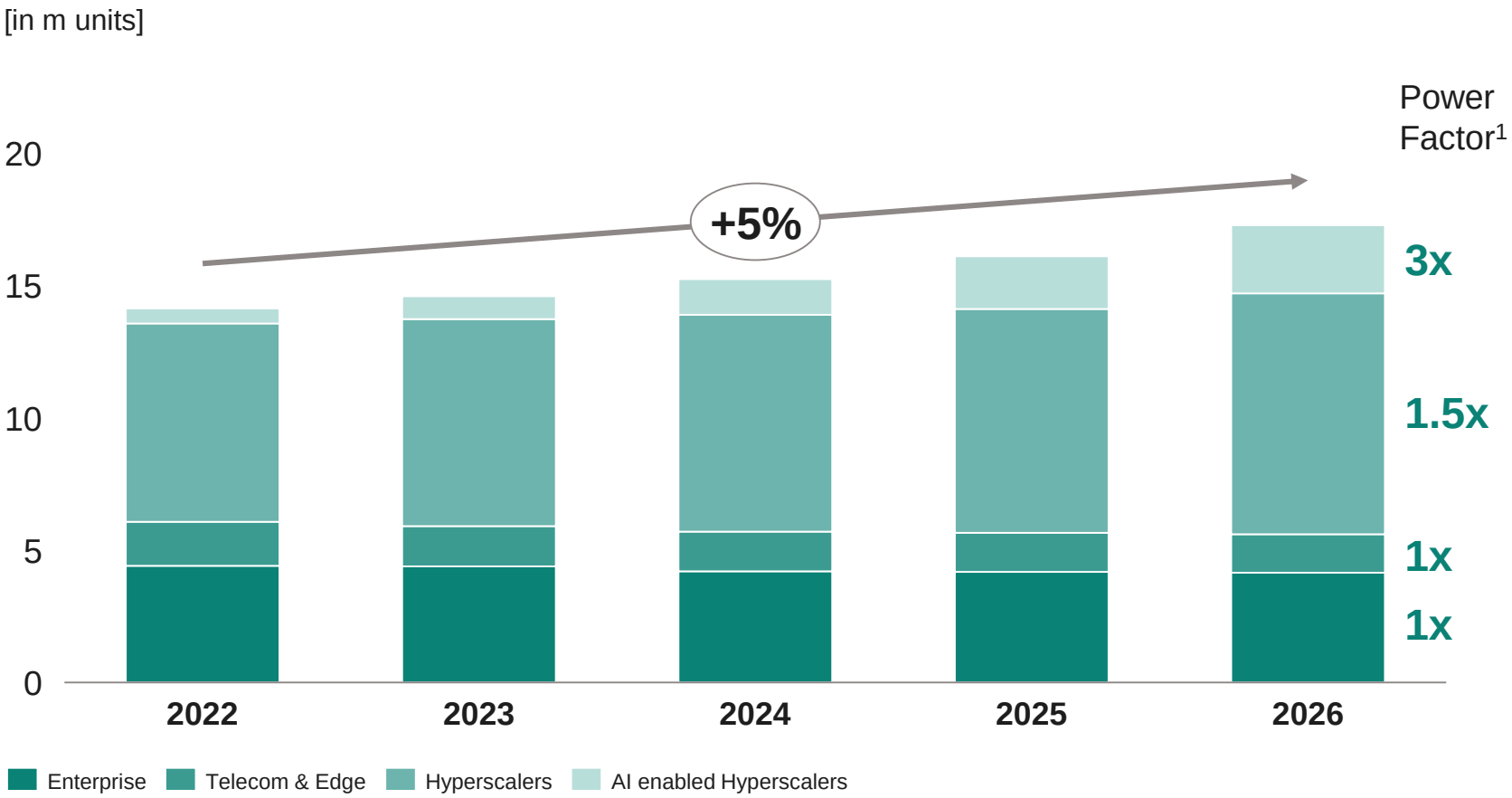
2021 total market: $30.9bn



[1] Discrete Power MOSFET market includes automotive MOSFETs, Si Power MOSFETs, SiC Power MOSFETs, Si Protected MOSFETs and GaN Power Transistors | [2] Power IC market includes automotive power ICs.
[3] Analog Devices acquired Maxim in August 2021 | [4] Renesas acquired Dialog Semiconductor in August 2021. | Based on or includes research from Omdia: *Power Semiconductor Market Share Database 2021 – Final V3.* December 2022. | Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

Server market including AI hyperscalers offers attractive growth potential

Server market units as well as BoM expected to grow



Exponential increase in **AI Training & Networking** power level requires cutting-edge innovation in Device & Packaging technologies to solve power efficiency and density challenges

→ The bill of material is outpacing unit growth by a factor of ~1.3x

[1] Normalized overall power requirement per server board for x-comparison

Based on or includes research from Omdia: *Data Center Server Tracker – 3Q22 Database.* September 2022

Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

Infineon components enable best power usage effectiveness for data centers

Supermicro collaborates with Infineon on green computing

Supermicro MicroBlade servers contain …

28 digital multi-phase controllers

112 power stages

&

28 point-of-load controllers

- Infineon's power stages provide the best power efficiency in the industry
- Infineon's power IC's high temperature tolerance and excellent reliability enables operations at high ambient temperature → less energy-intense external cooling needed

Example

In one use case[1], the end customer of Supermicro's MicroBlade server saved **56% in data center space utilization, 45% in capex and $13m/year in electricity**. This led to customer's **data center power usage effectiveness** (PUE) **of 1.061**

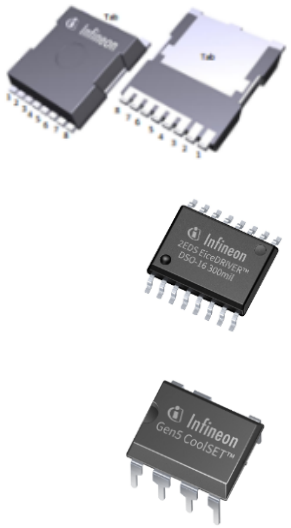
An ideal PUE value is 1.0, which means that all the power required for a data center is **in the actual computing devices**, not in overhead costs such as cooling or power conversion. According to recent research[2], **IT** and **data center managers** reported an **average annual PUE ratio of 1.57** at their largest data centers.

[1] **Source:** https://www.supermicro.com/CaseStudies/CaseStudy_Fortune100.pdf
[2] Statista Research Department: *Data center average annual power usage effectiveness (PUE) worldwide 2007-2021*. July 21, 2022.

PSS is a key enabler for residential solar systems

Full portfolio breadth for solar

- **Innovative MOSFET transistors**
  for MV & HV applications in all technologies:
  OptiMOS™, CoolMOS™, CoolSiC™, CoolGaN™
- **Isolated gate driver and GaN driver ICs**
  for high system level efficiencies, excellent power density and consistent system robustness
- **CoolSET™ integrated power stages**
  for auxilliary power supply
- **Digital isolaters** enables safe signal transfer



Enabling residential solar energy systems

PV **microinverters**

DC optimizer + string inverter

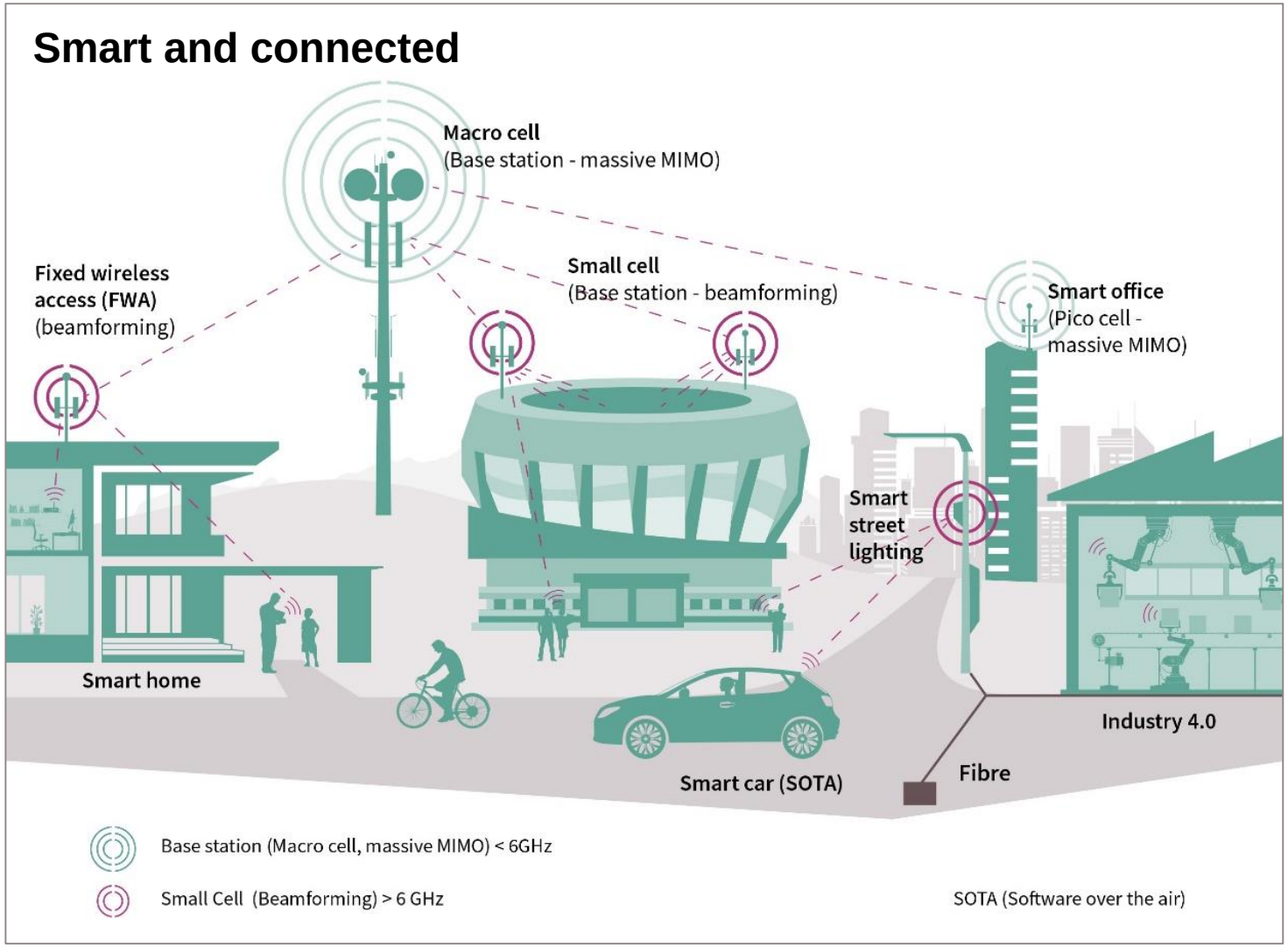
Energy storage systems

» Partnering with leading customers of the industry

Securing customer and market growth
by entering into long-term strategic agreements

Growing above industry CAGR with
the leading customers of the industry

Transition to 5G drives demand in power semis for antennas and power supplies



Driver #1

Massive growth of data and computing power

Driver #2

Higher number of base stations due to dense network

Driver #3

~ 4x higher power semi content per radio board: From ~$25 for MIMO antenna to ~ $100 for massive MIMO antenna array

Driver #4

Fog computing data center as a completely new market

PSS – RF and Sensing

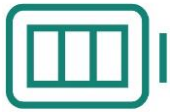
Main applications addressed by PSS sensors portfolio

MEMS microphone

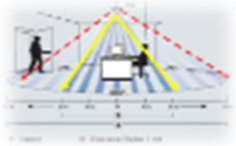
Best audio performance

Low power consumption

3D radar (24/60 GHz)



Ultra-low power consumption



Presence detection/ Vital Sensing

3D ToF image sensor

Best price/-performance

Face ID (biometrics), VR/AR

Environmental

High precision and Small form factor

Measure CO_2

Main applications

- Smartphone
- True wireless stereo headsets
- Smart speaker
- Laptop & tablet

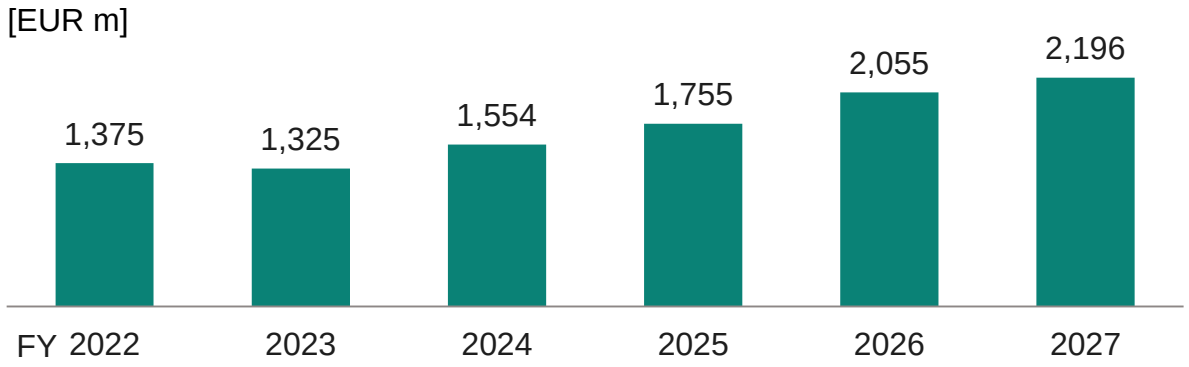
- Automotive
- Smart home
- TV
- Security camera
- Smart building

- Smartphone: World-facing and user-facing
- Robotics
- Automotive in-cabin sensing
- Payment terminals

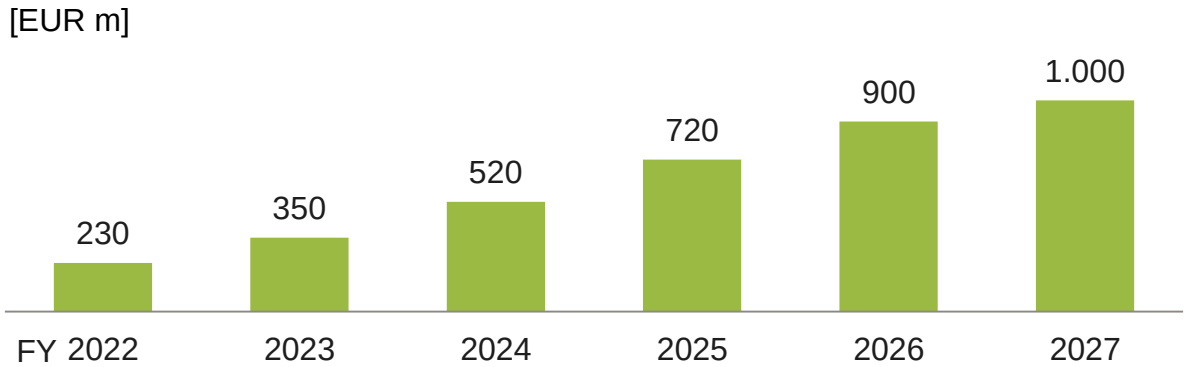
- Heating, ventilation, air conditioning (HVAC)
- Air purifier
- Smart thermostat
- CO_2/virus risk reduction

Sensor markets targeted by PSS offer attractive growth potential

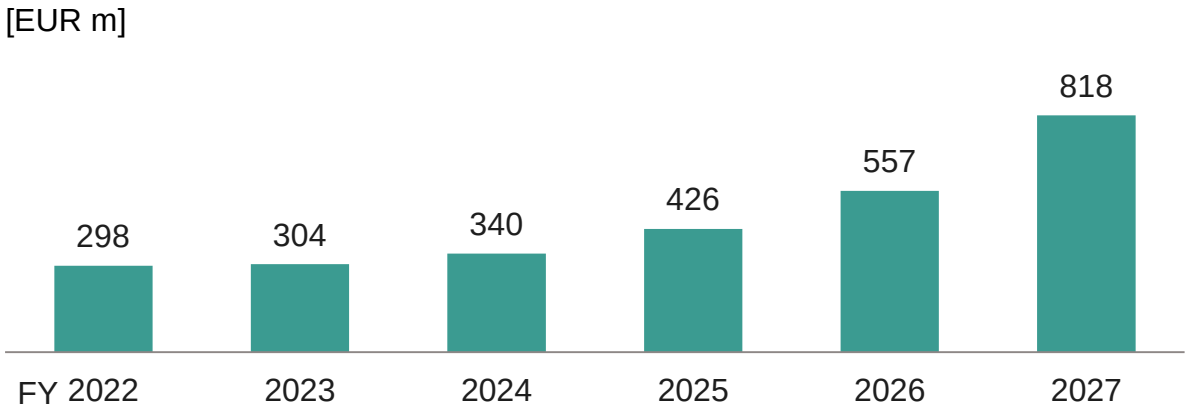
MEMS microphone market



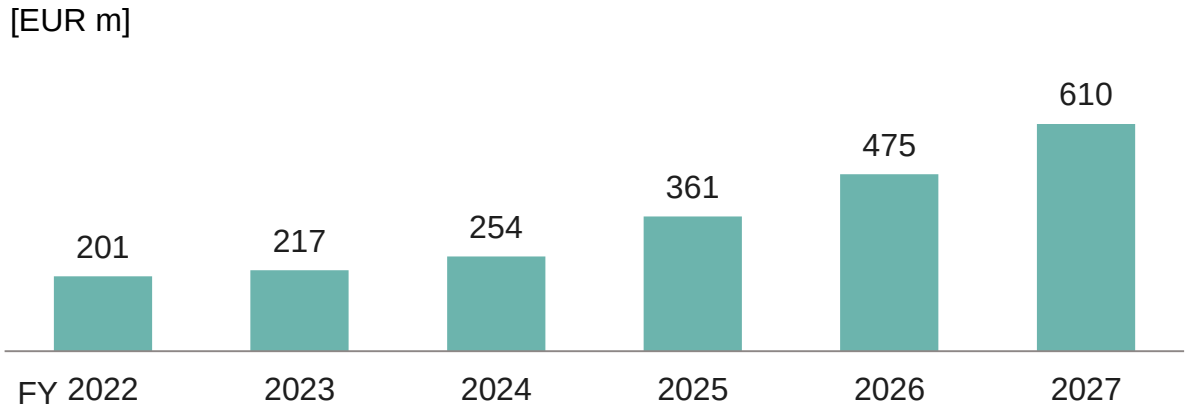
Radar IC market (24 GHz and 60 GHz only)



3D ToF image sensor market



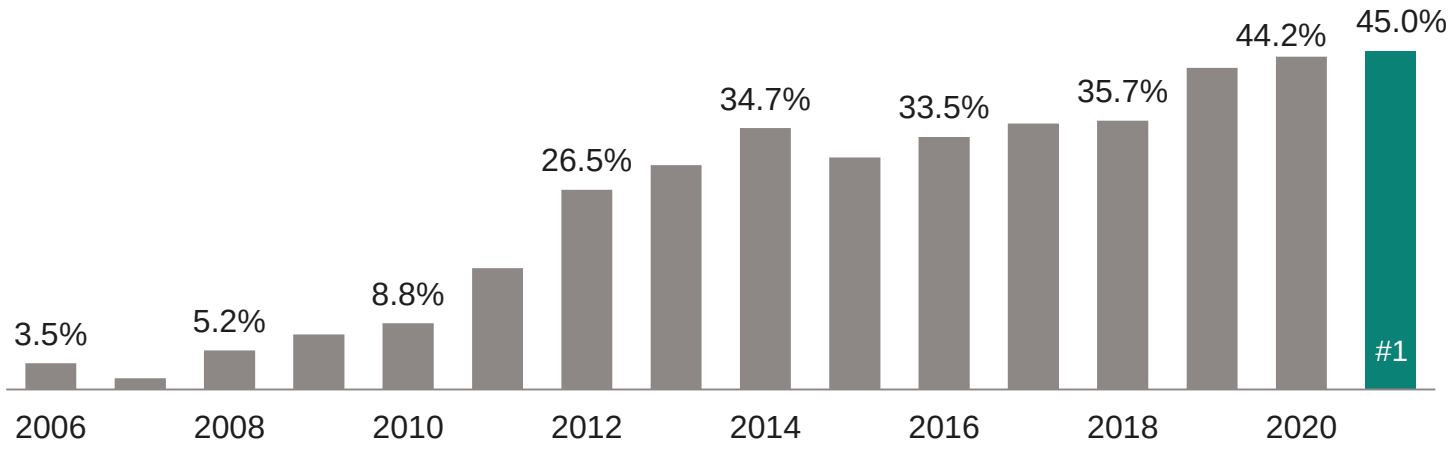
Environmental sensor market[1]



[1] Infineon is addressing smart building, smart home, smart appliances, consumer IoT devices and automotive.
Source: Infineon estimates

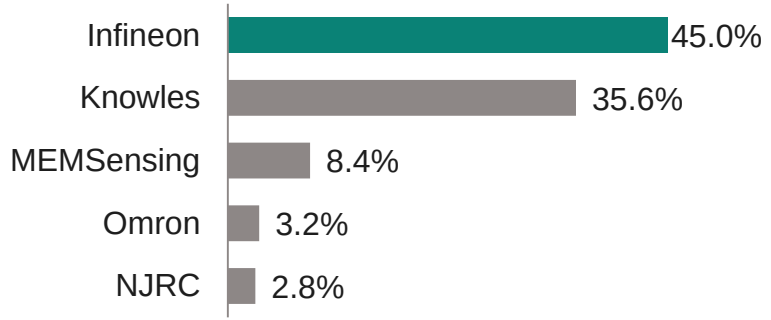
Infineon as market leader has significantly increased the distance to #2

Infineon's market share development in MEMS microphones (by units)



2021 MEMS die market share

total market: 6.7bn units



Based on or includes research from Omdia: *MEMS Microphones Report Dice Market Shares 2022*. October 2022.
Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

New XENSIV™ MEMS microphone with very low power consumption

- New PDM (pulse density modulation) microphone is based on Infineon's latest Sealed Dual Membrane MEMS technology
- Offers unmatched SNR of 69 dB(A) that enables crystal-clear audio experience
- Needs **half of current consumption** compared with available models on the market with similar performance
- This leads to a **long battery life** and is therefore **perfect suited for hearable** applications like true wireless earbuds, over-ear headsets, and hearing enhancement devices

Expanding our portfolio towards H2 (hydrogen) sensors to address battery protection and the entire fuel cell ecosystem

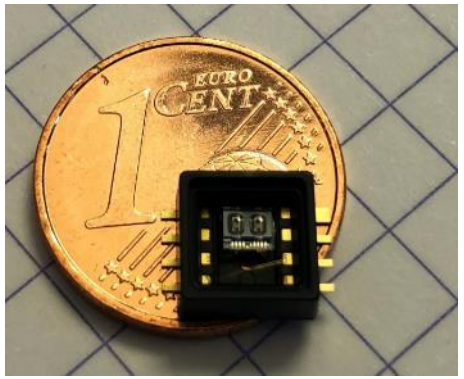
H_2 sensor key use cases

H_2 gas leakage sensor for fuel cell applications

H_2 gas leakage sensor for infra-structure applications

H_2 outgassing sensor for battery thermal runaway detection

H_2 sensor details



Based on Infineon's **MEMS technology**

H_2 sensor key target applications



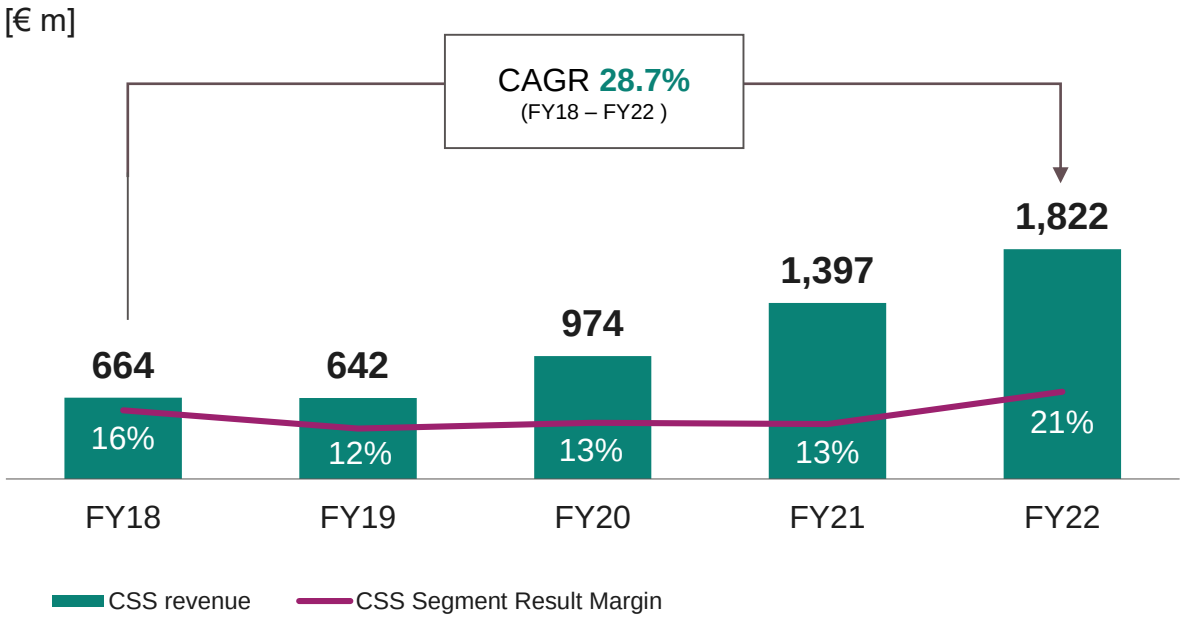


Currently in evaluation with around 20 customers

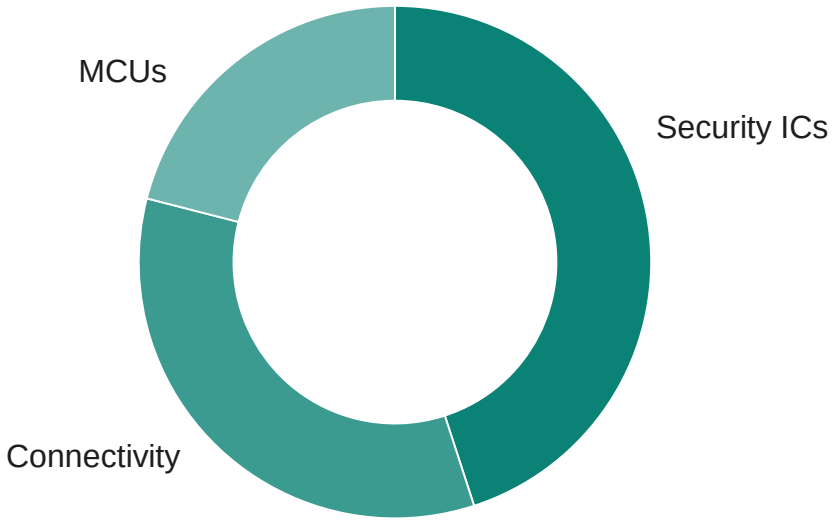
Connected Secure Systems

CSS at a glance

CSS revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

amazon, cpi card group, fitbit, GPO, Haier, HARMAN, hp, IDEMIA, Lenovo, Microsoft, PERFECT Plastic, Raspberry Pi, SAMSUNG, SONY, THALES

Market outlook is affected by macroeconomic conditions; risks continue especially for consumer segments

Applications
% of FY22 segment revenue

~67%
Industrial and Consumer IoT

- Industrial IoT
- Home Appliances
- Smart Home
- Health & Lifestyle
- Media, Game & Compute
- Automotive

~33%
Smart cards

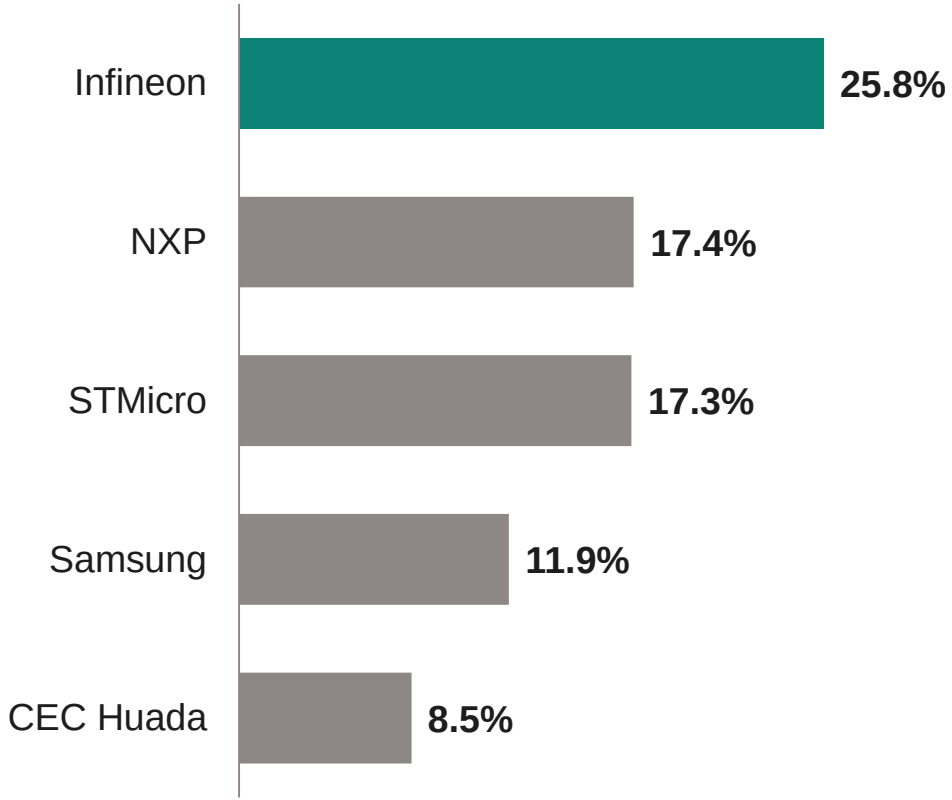
- Payment
- Identification

Market Outlook for CY23

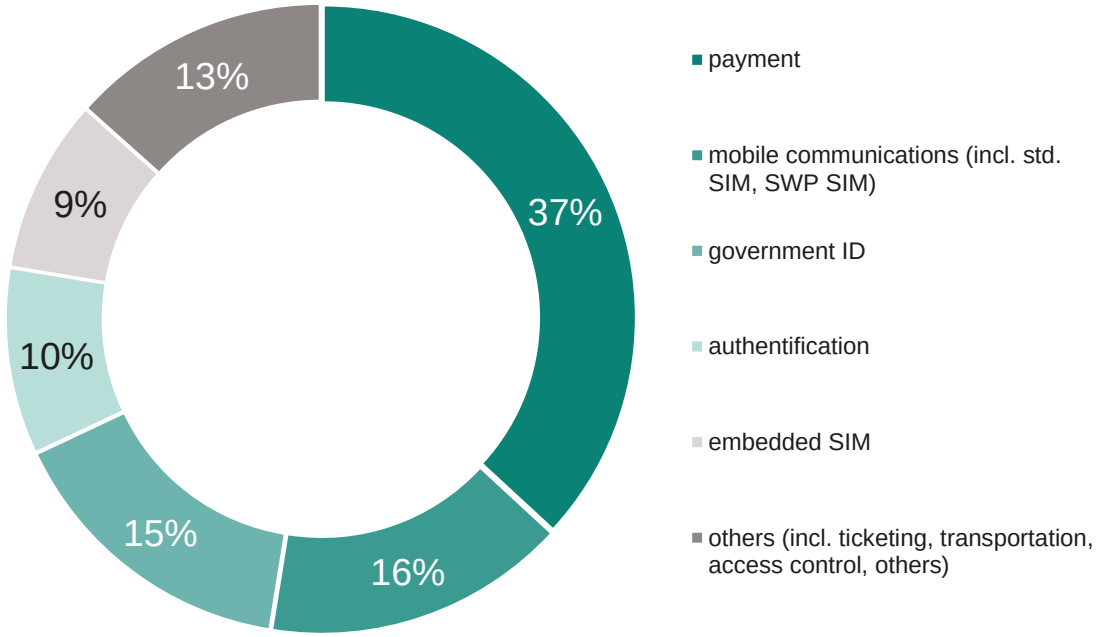
→	– Growth in industrial IoT is expected to stretch into CY23 based existing order backlog despite geopolitical and economic uncertainties
→	– Overall demand slowing down and returning to prepandemic levels. Although penetration of smart appliances increases, deterioration of customer sentiment might limit growth
→	– Launch of Matter 1.0 standard and focus on energy management systems counteracted by risks driven by overall consumer sentiment
→	– Market risks driven by overall consumer sentiment might outweigh potential growth in areas like smart watches
↘	– Main consumer markets are trending downwards due to overall macroeconomic environment and reduced consumer sentiment, while enterprise product categories remain rather flat
→	– Market outlook for 2023 has improved driven by the easing of China's zero-Covid policy, while risks of demand destruction due to worsening macroeconomic conditions persist
↗	– The market is assumed to grow as supply constraints continue to ease
↗	– Positive trend expected driven by recovery in passports issuance as well as project roll-out for other eDocuments

Infineon remains top player in security ICs

Security ICs (excl. NFC controllers; excl. NFC eSE)
2021 total market: $3.2bn

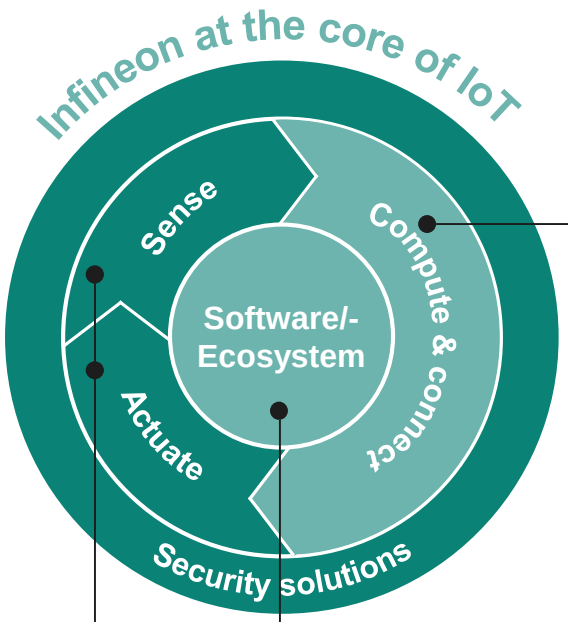


Security ICs (excl. NFC controllers; excl. NFC eSE)
2021 by application



ABI Research: *Smart Card and Embedded Security IC Technologies*. October 2022.

MCU and software are key for the success in IoT as they define the functionality and time-to-market of the device



Numerous P2S opportunities with other system components

Hardware

Customer expectations

- Broad portfolio
- Application fit
- Solution offering

Infineon's MCU offering

- Broad solution-oriented MCU family offering
- Platform strategy for MCU development:
  - shared core IP
  - use-case-specific components

Software

Customer expectations

- Seamless experience
- Ease of use
- Rich ecosystem

Infineon's software and services offering

- Software development environment and ecosystem with ModusToolbox™
- Cloud-connected software for IoT devices using Wi-Fi, PSoC™, OPTIGA™
- Motor drive software stack for iMOTION™ controller
- Driver software, firmware and complete functional products for easy hardware integration (e.g., OPTIGA™ family)
- Fast innovation: AI/ML enablement
- Software-as-a-service (SAAS) for IGBT module lifetime simulation

Infineon is enabling the ‘IoT at a fingertip’ with robust and reliable touch solutions and reconfirming Cypress revenue synergies

Infineon as the leader[1] in Touch-HMI inherited through Cypress acquisition

>6 Billion
conventional buttons replaced

>100 Patents
filed for touch solutions

5th generation of CAPSENSE™ controller in advanced analog/mixed-signal technology available

Infineon CAPSENSE™ technology in volume production in a wide range of applications


Capacitive sense buttons

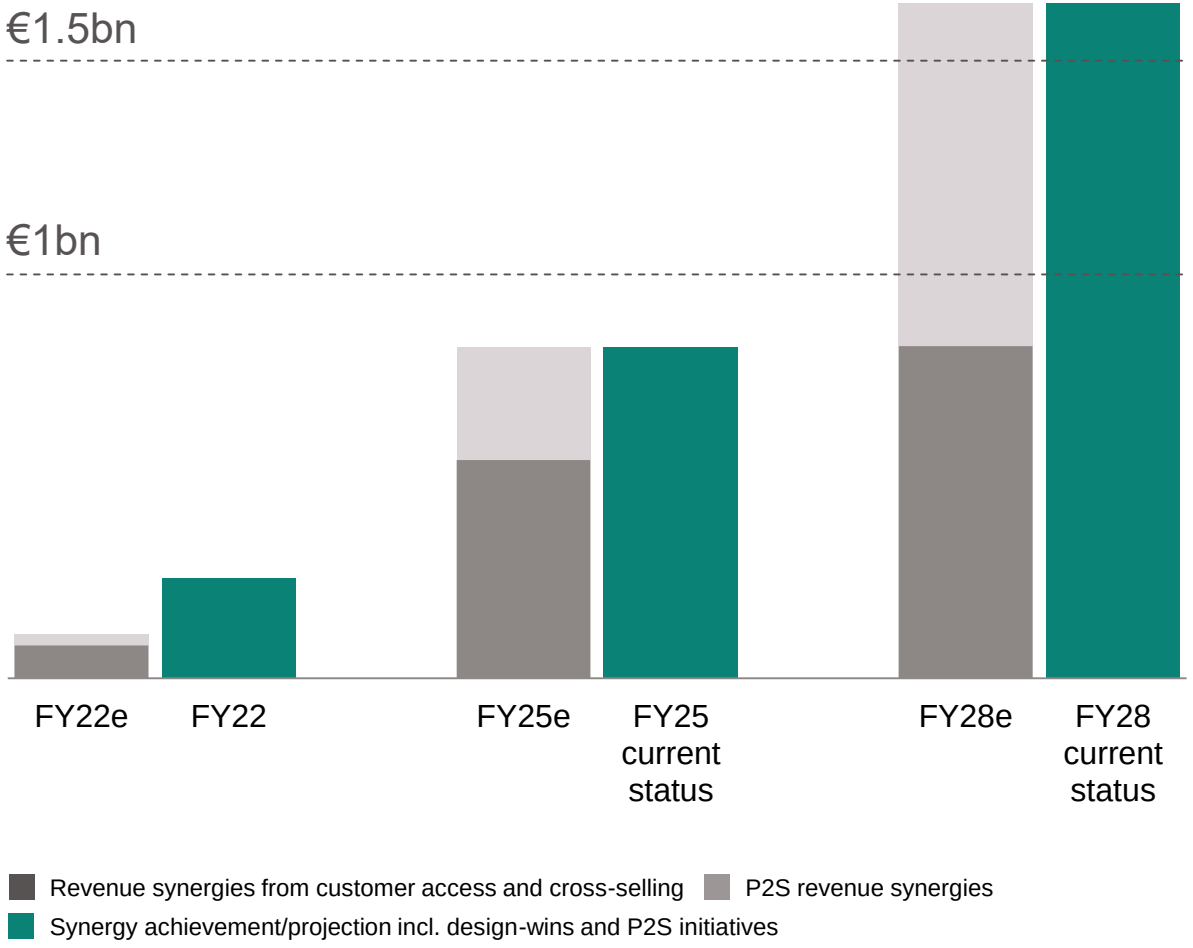

Metal proximity


Capacitive sense slider


Touchless gesture control

[1] Infineon estimate

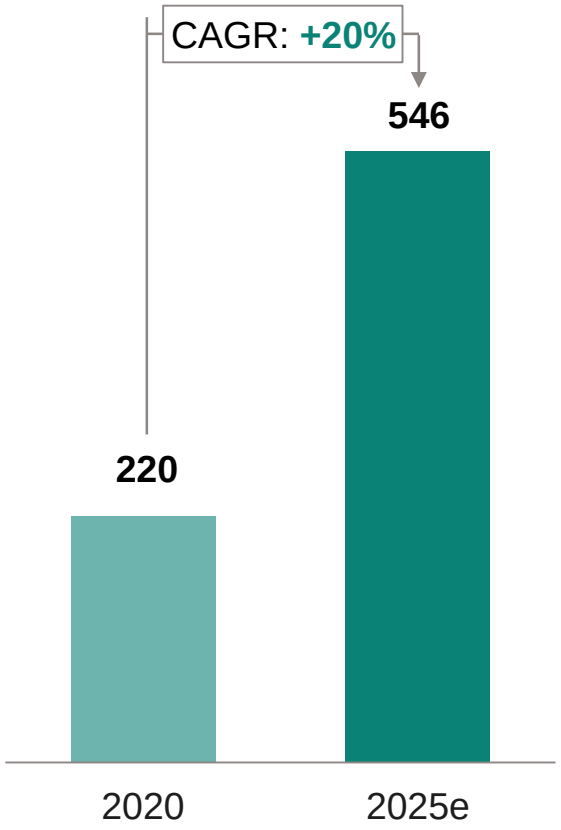
We are fully on track to reach or even overachieve the announced Cypress revenue synergy targets



With a broad set of key enabling technologies, Infineon is well positioned to capture growth opportunities

Market: Home Automation Devices[1]

[units m]



Leading competencies to provide full system solutions

- Application understanding
- Ease-of-use
- Software
- Sense
- Compute
- Actuate
- Security
- Connectivity

Smart door lock

Wireless smart camera

Energy harvesting lock

Customer ex. for wireless smart cameras and smart door locks

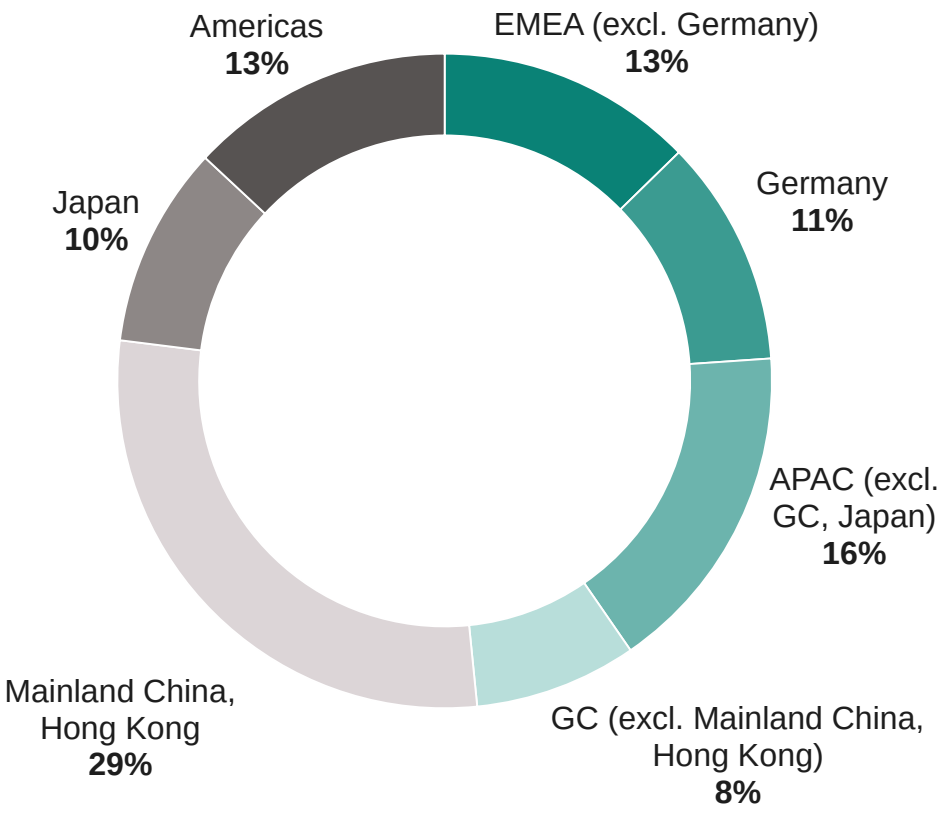
arlo
ASSA ABLOY
blink an amazon company
Google
LUMI
Kaadas
WYZE

[1] ABI Research: *Wireless Connectivity Technology Segmentation and Addressable Markets*. July 2021; excluding Chromebooks, desktop PCs, feature phones, media tablets, netbooks, smartphones, white box tablets.

Selected financial figures

Strong presence in all regions; well-balanced customer portfolio; no customer represents more than 10% of total sales

FY22 revenue by region



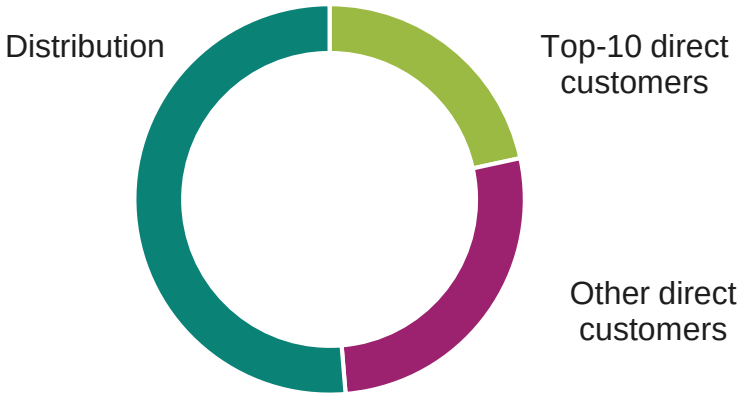
Revenue by sales channel

Distribution partners[1]

- Arrow
- Avnet
- dabo
- Future Electronics
- intron 英恒
- JCT
- Macnica
- Nexty Electronics
- Rutronik
- SAC
- 威健 Weikeng

Top-10 direct customers[1]

- Astemo
- Bosch
- Continental
- Delta
- Denso
- Hyundai Motor Group
- Samsung
- Thales
- Vitesco Technologies
- ZF



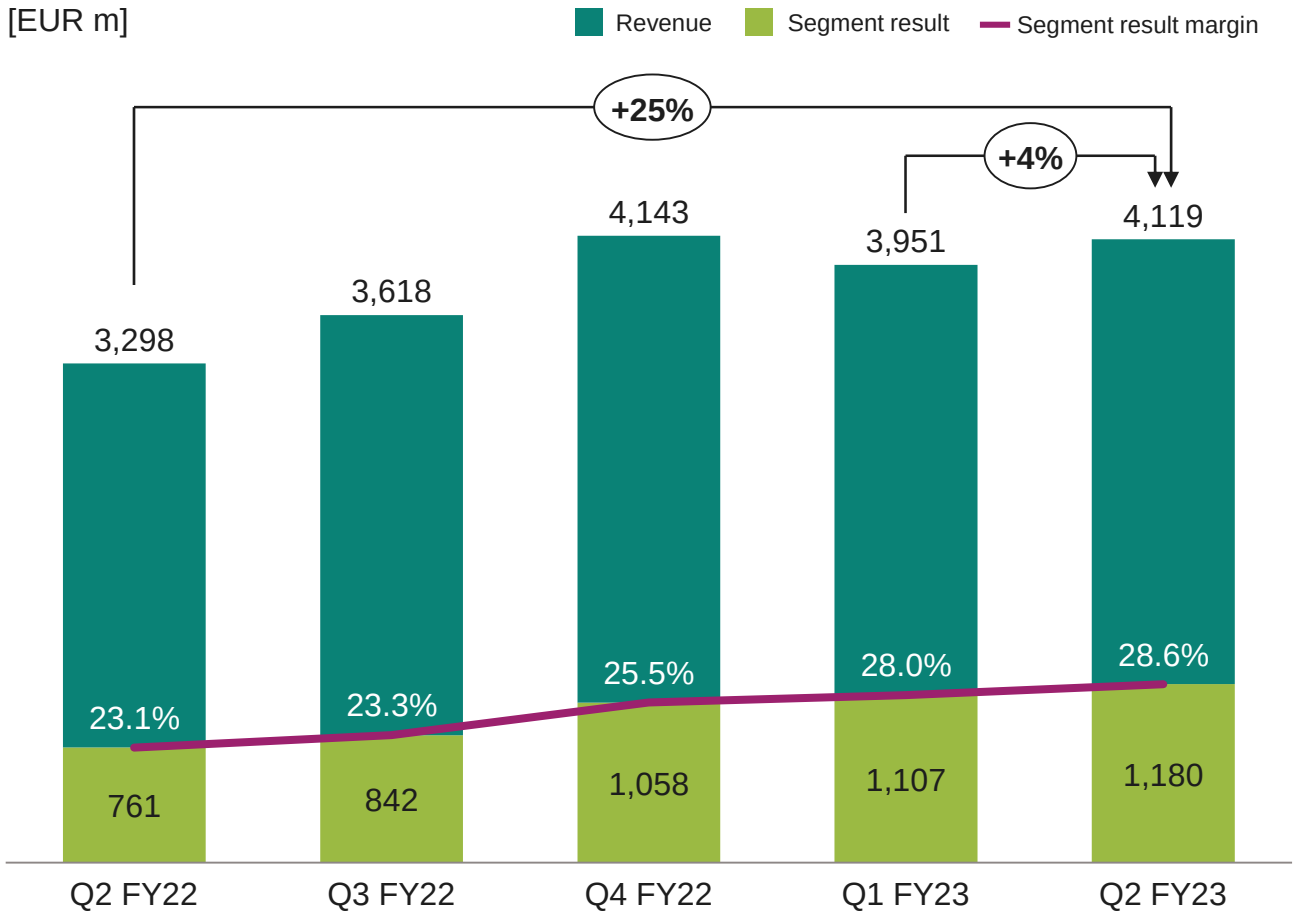
EMS partners[1]

- flex
- Foxconn

1 In alphabetical order

Group financial performance

Revenues and segment result

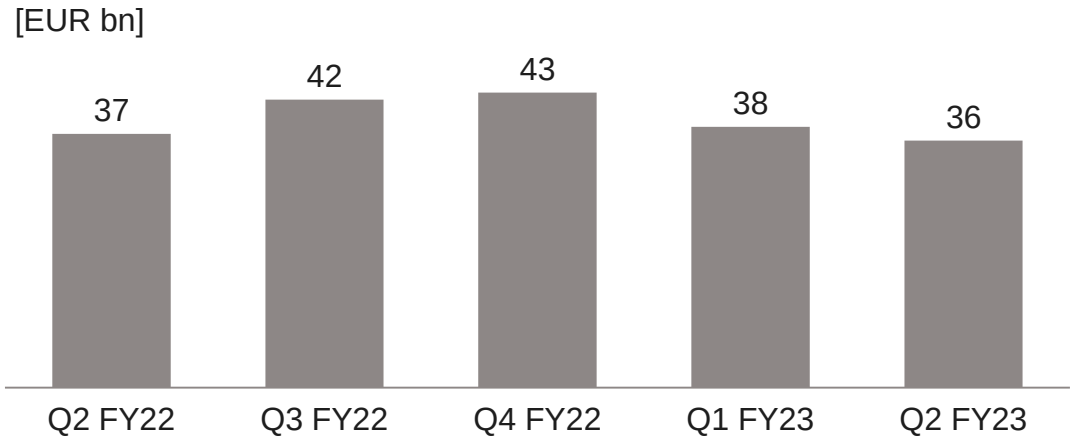


USD exchange rate

Average exchange rate

	Q2 FY22	Q1 FY23	Q2 FY23
ø USD/EUR	1.12	1.02	1.08

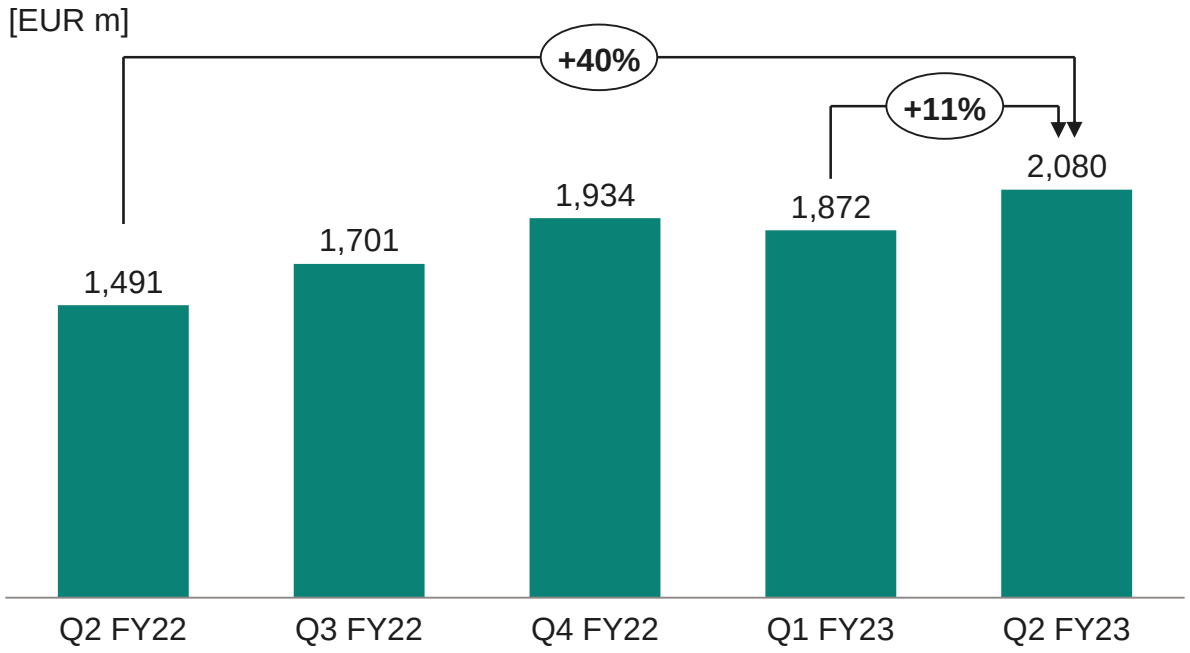
Order backlog[1]



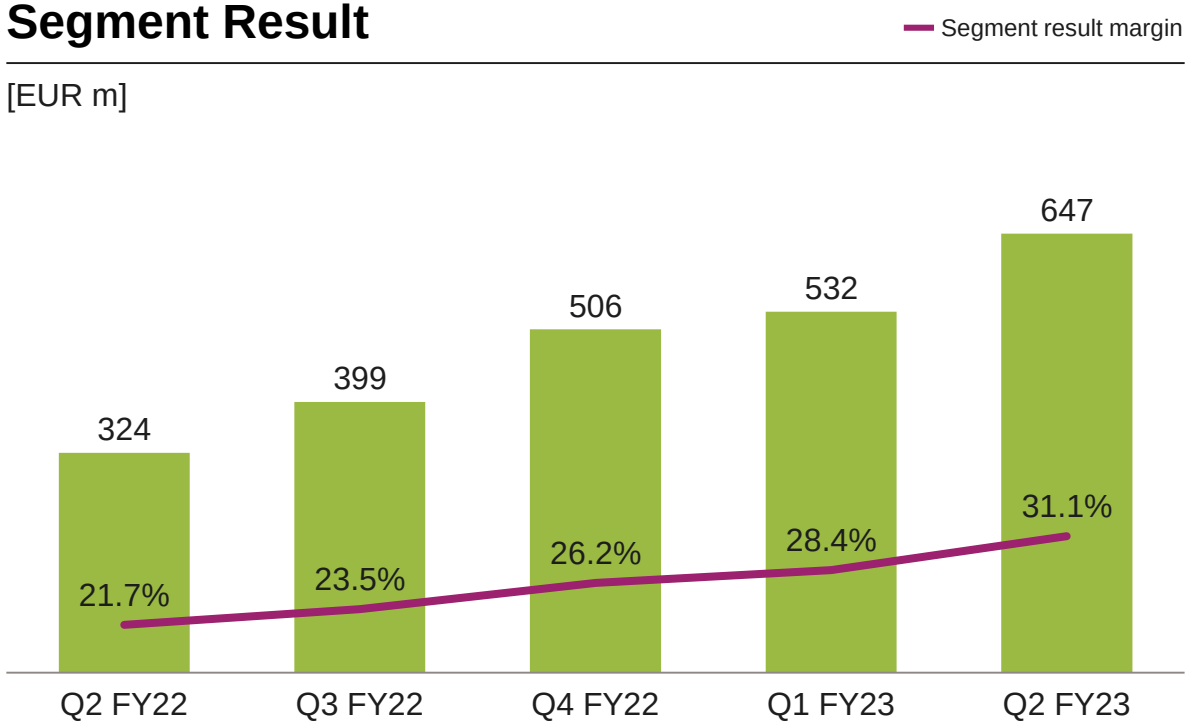
[1] See notes for definition

Automotive (ATV)

Revenues



Segment Result

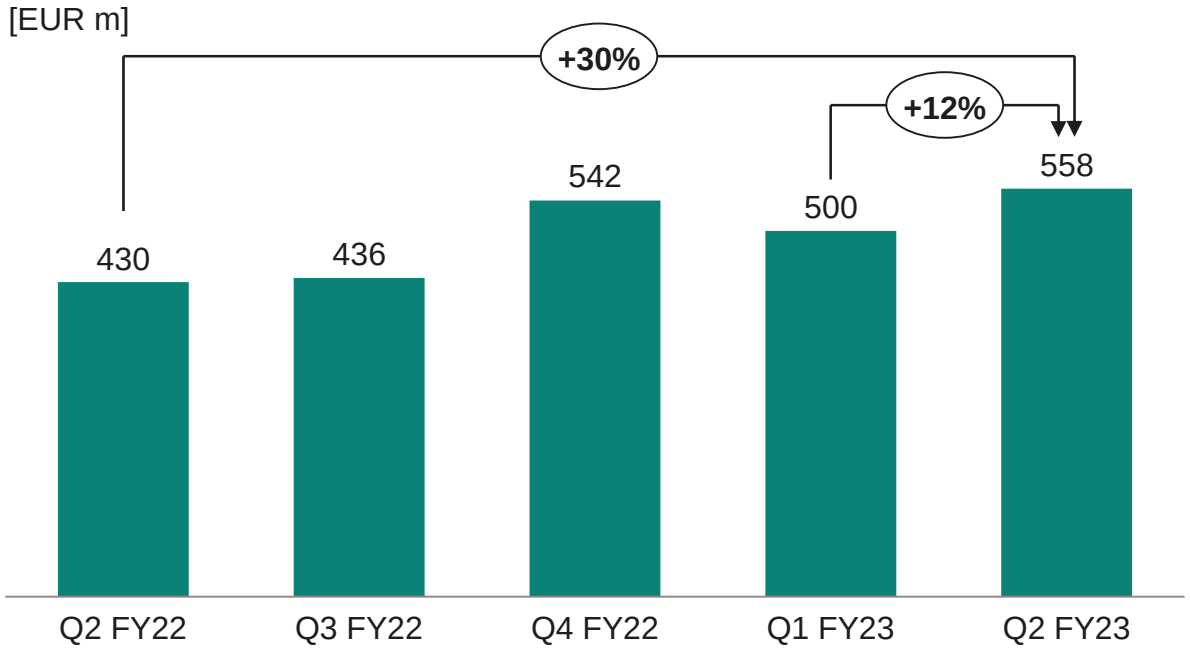


- Record revenues and segment result – ATV crossed the €2bn quarterly turnover mark for the first time ever
- All product groups, especially microcontrollers, specialty memories, and power components contribute to this success
- ATV continues to be the global market leader in automotive power, and moves up to a second place position in automotive microcontrollers[1]
- The exposure to the structural megatrends e-mobility, ADAS and new E/E architectures supports our business' resilience

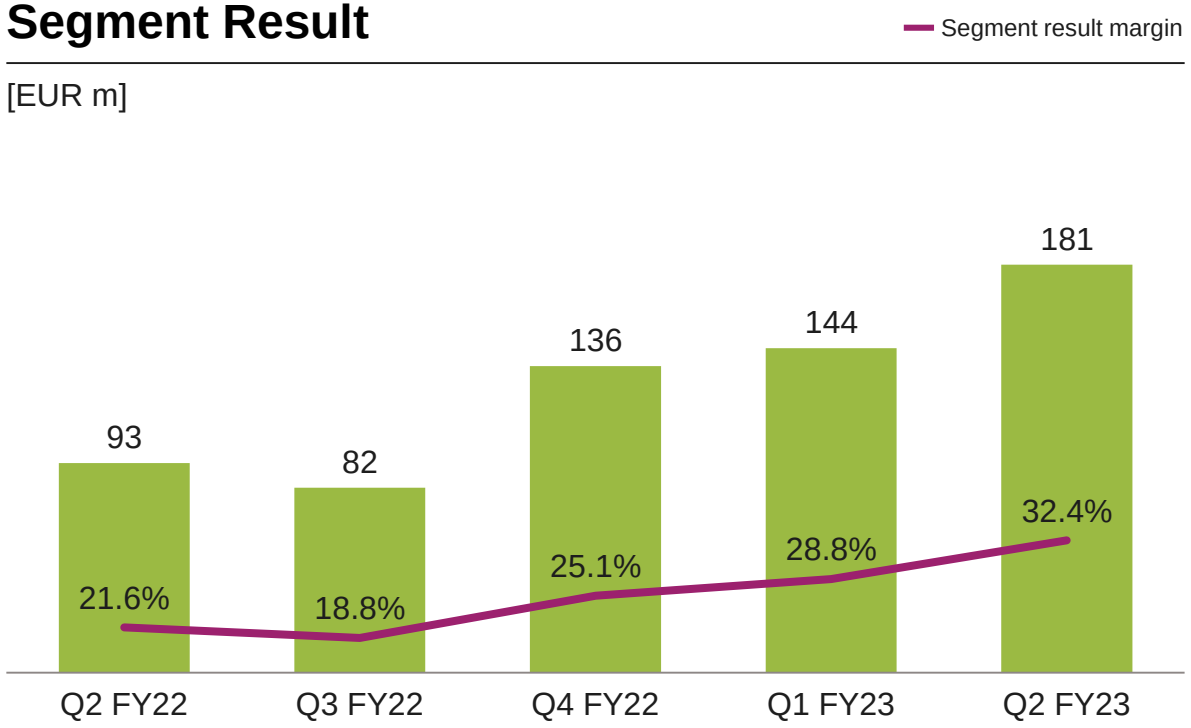
[1]TechInsights (formerly Strategy Analytics): *Automotive Semiconductor Vendor Market Shares 2022*. April 2023

Green Industrial Power (GIP)

Revenues



Segment Result

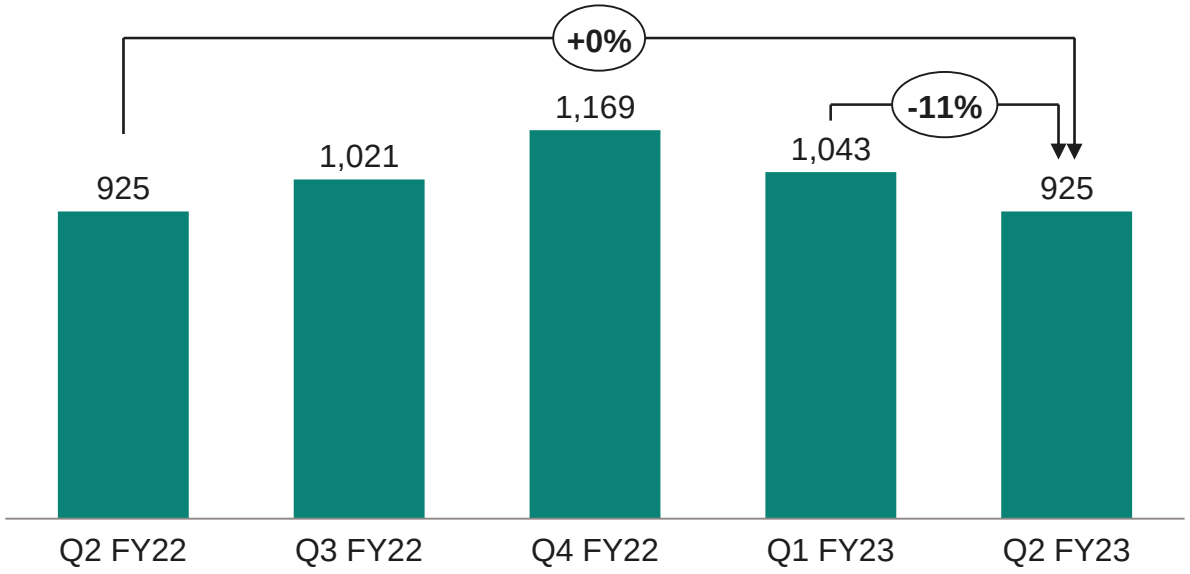


- The division has been renamed "Green Industrial Power" (GIP), originally IPC, to reflect above-average growth in the fields of renewable energy and energy infrastructure
- In Q2 FY23, revenue and segment result reached an all-time high – all product groups contributed to this achievement
- Decarbonization-related demand overcompensates macro-driven weakness in home appliances; general-purpose drives going back to long-term growth rates

Power & Sensor Systems (PSS)

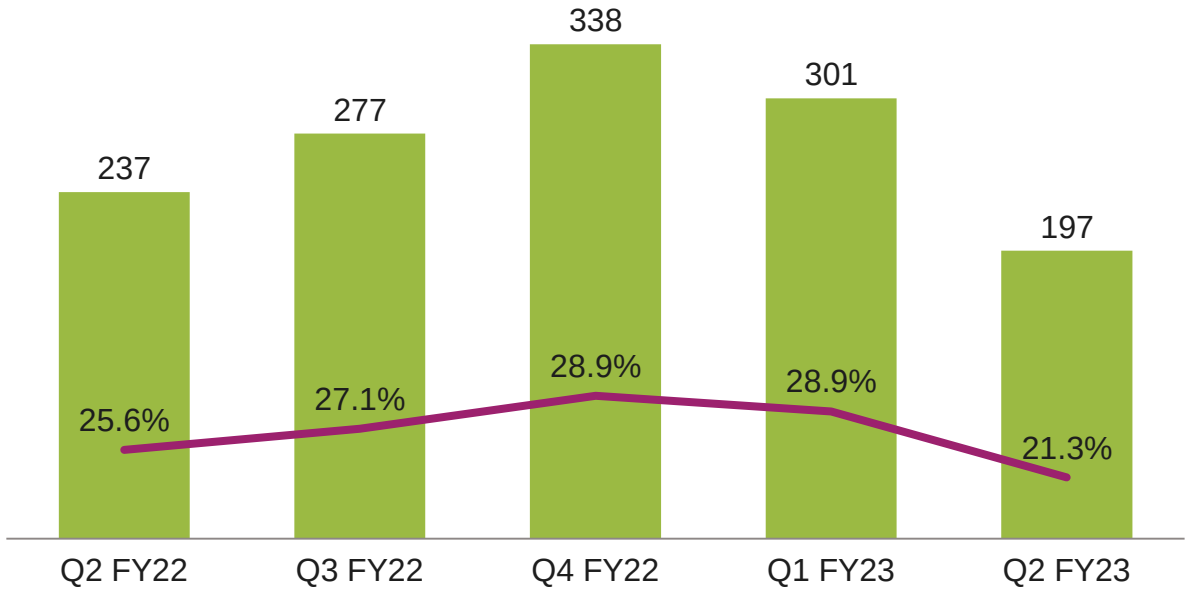
Revenues

[EUR m]



Segment Result

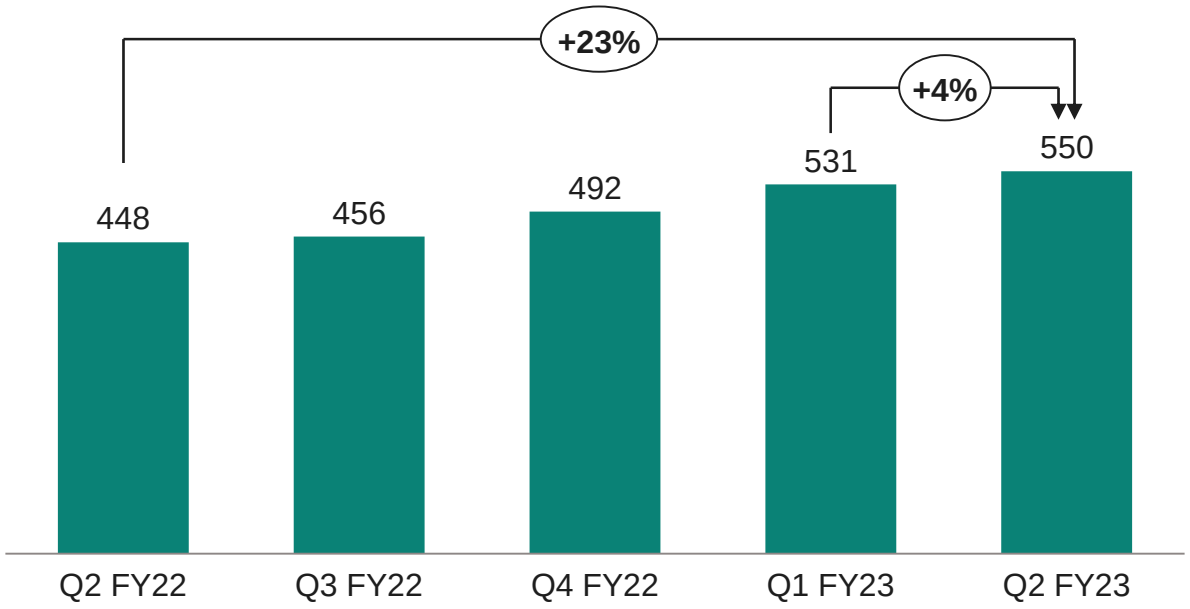
[EUR m]



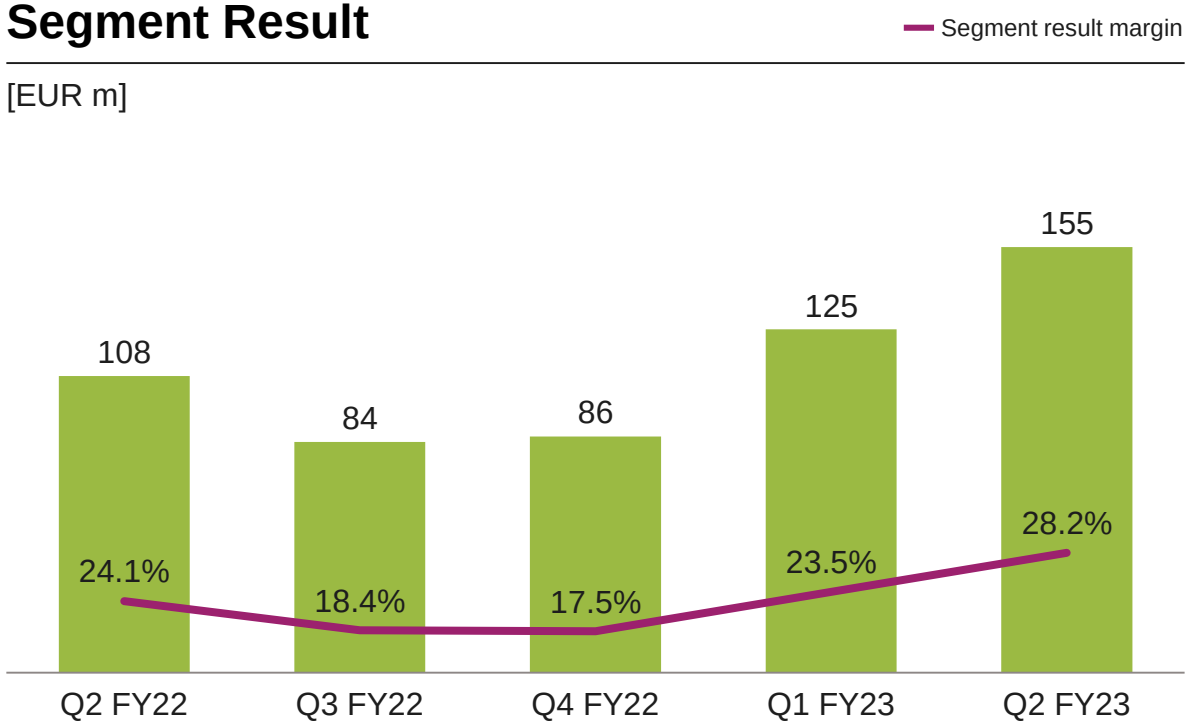
- Revenue step down was driven by the well-known softness in consumer, computing and communications applications
- Higher idle costs weigh on margin development
- Underlying long-term trends remain strong, especially demand for gallium nitride-based solutions

Connected Secure Systems (CSS)

Revenues



Segment Result

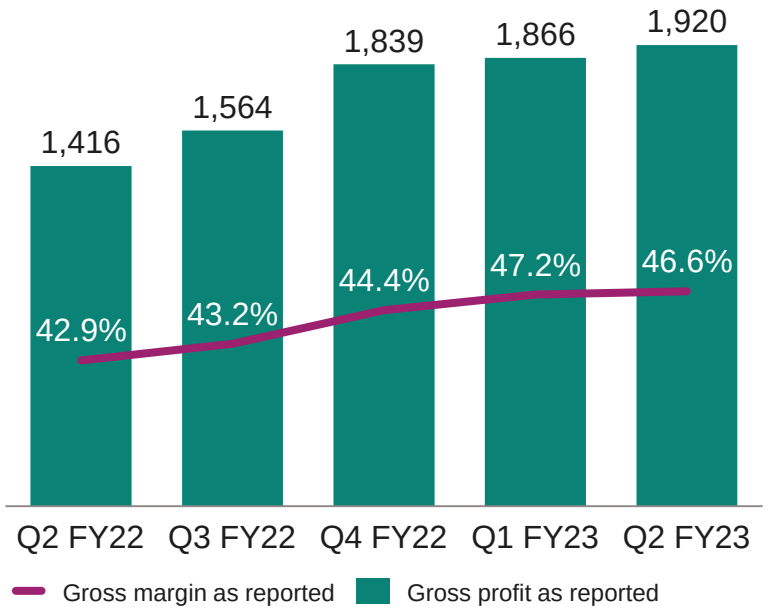


- Record revenue and segment result
- Revenue growth primarily driven by payment applications, embedded security and general-purpose microcontrollers
- Strong segment result was supported by pricing and higher volumes overcompensating negative currency developments
- Demand for smartcard ICs remains high – long-term growth opportunities for consumer as well as industrial IoT applications undiminished

Gross margin and Opex

Gross profit

[EUR m]



Therein non-segment result charges

[EUR m]

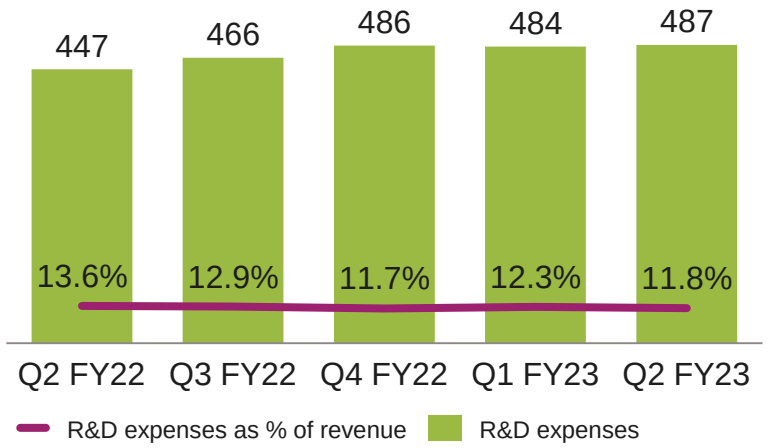
82	78	81	76	81

Adjusted gross margin

45.4%	45.4%	46.3%	49.2%	48.6%

R&D

[EUR m]



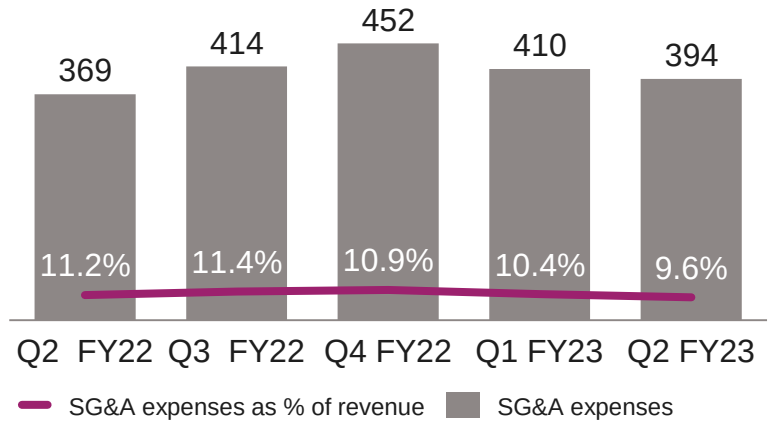
Therein non-segment result charges

[EUR m]

6	7	12	10	8

SG&A

[EUR m]



Therein non-segment result charges

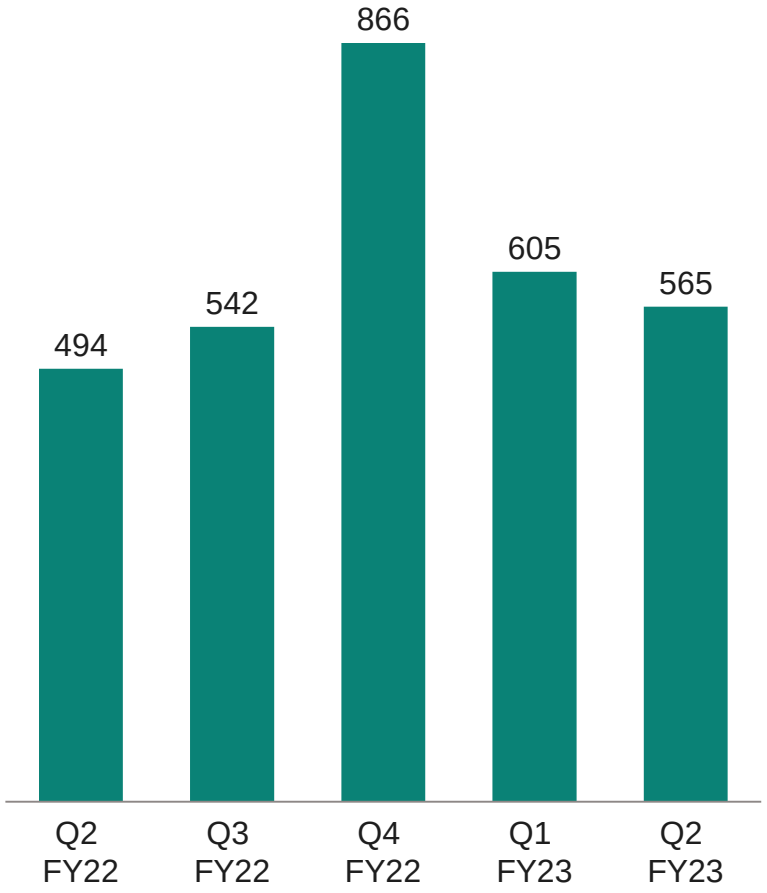
[EUR m]

50	62	56	53	54

Investments, Depreciation & Amortization and Free Cash Flow

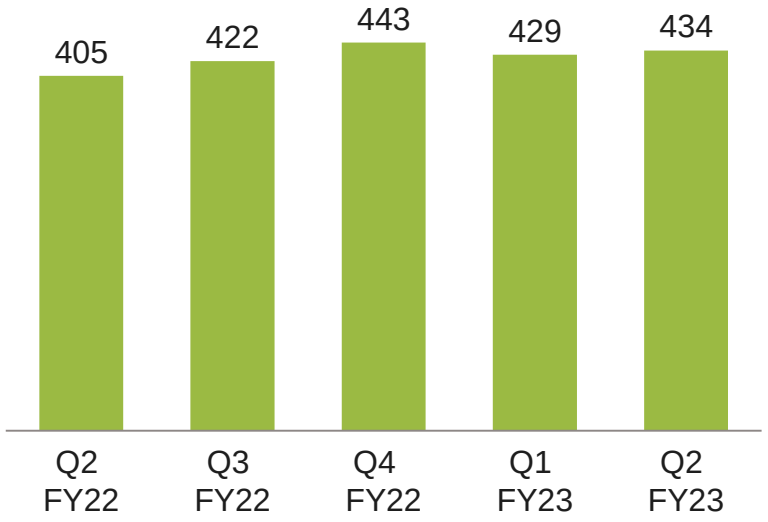
Investments

[EUR m]



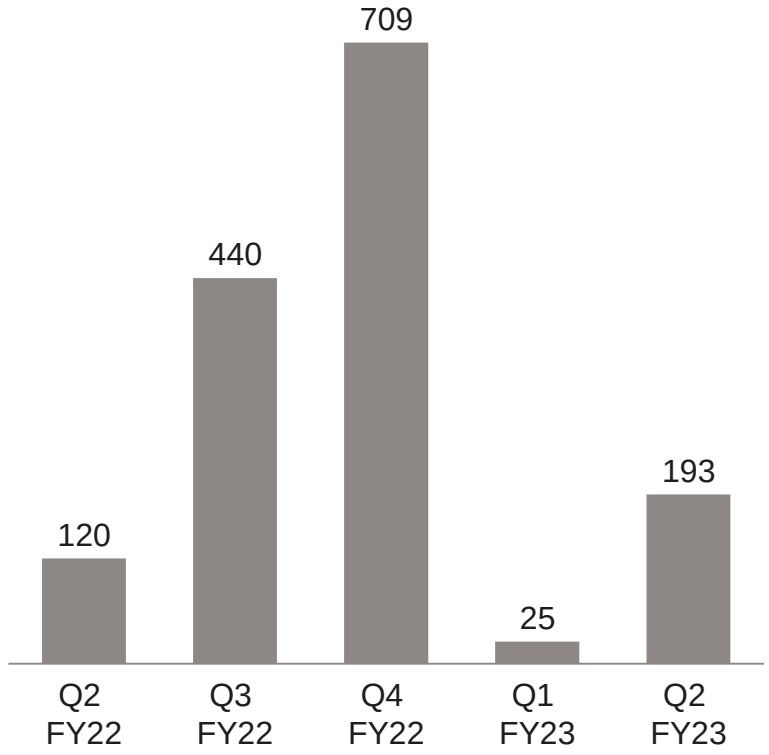
Depreciation & Amortization

[EUR m]



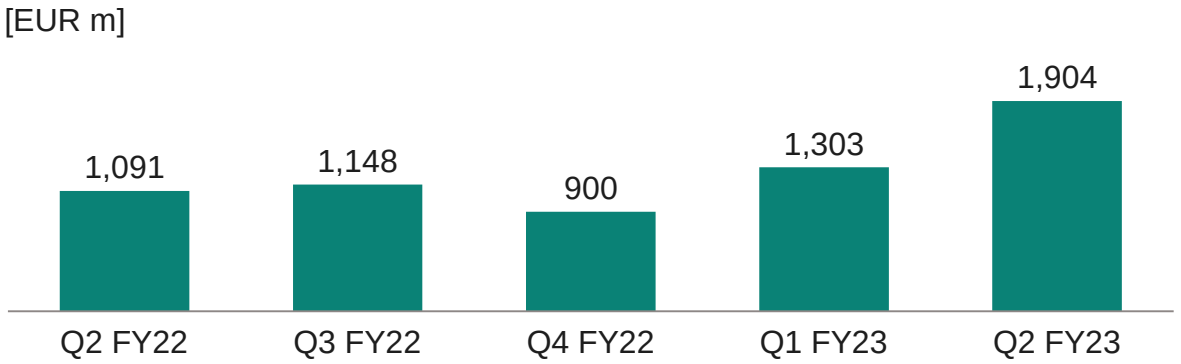
Free Cash Flow

[EUR m]

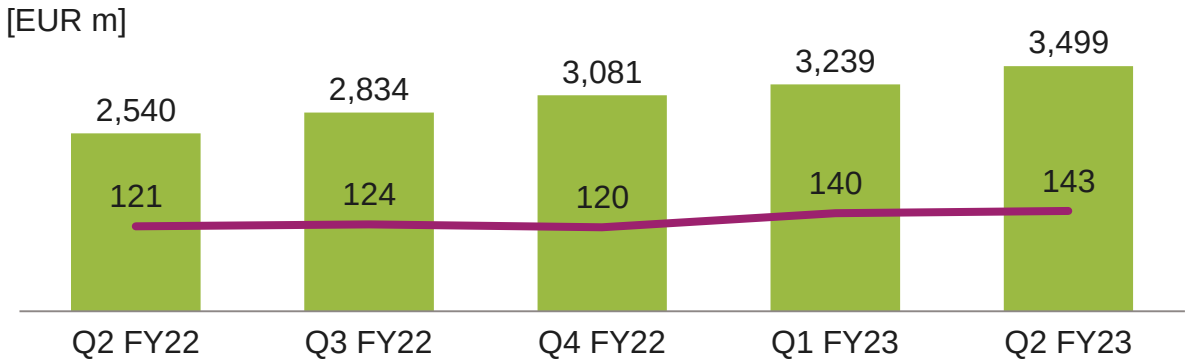


Working Capital, in particular trade working capital components

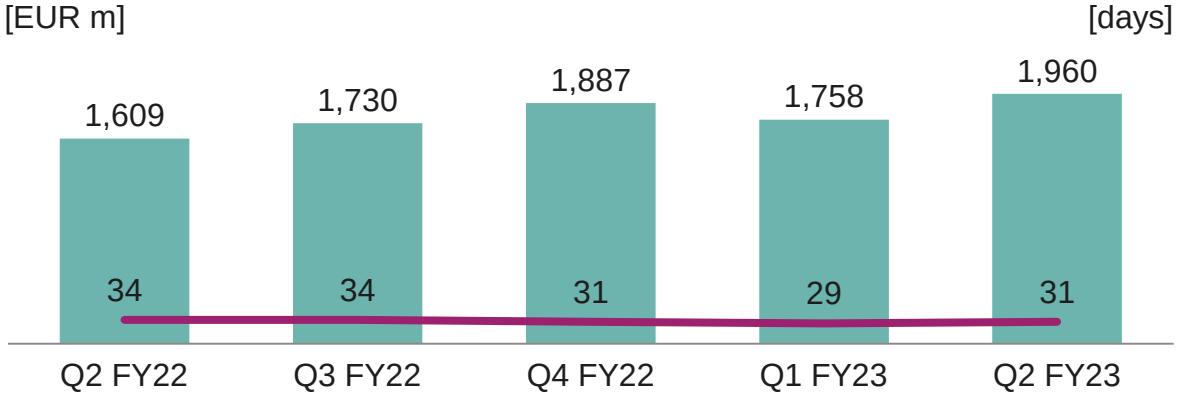
Working capital[1]



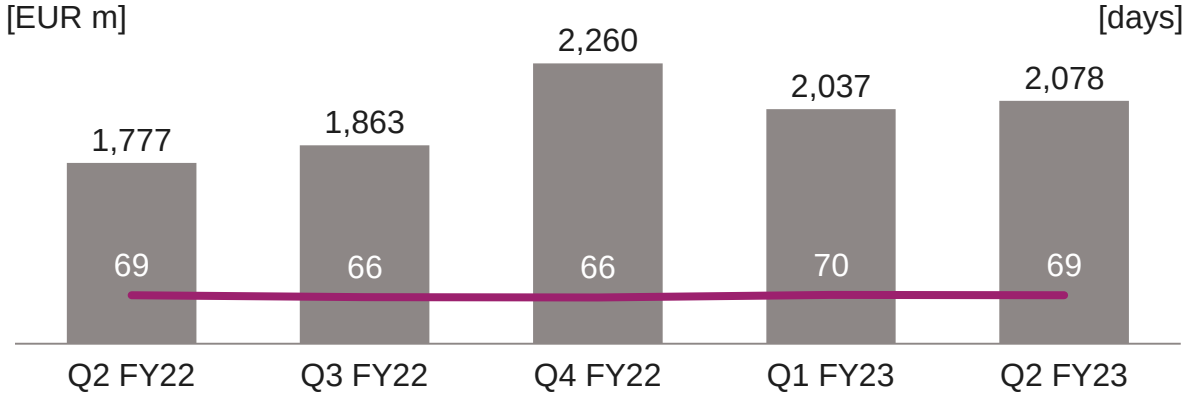
Inventories



Trade receivables



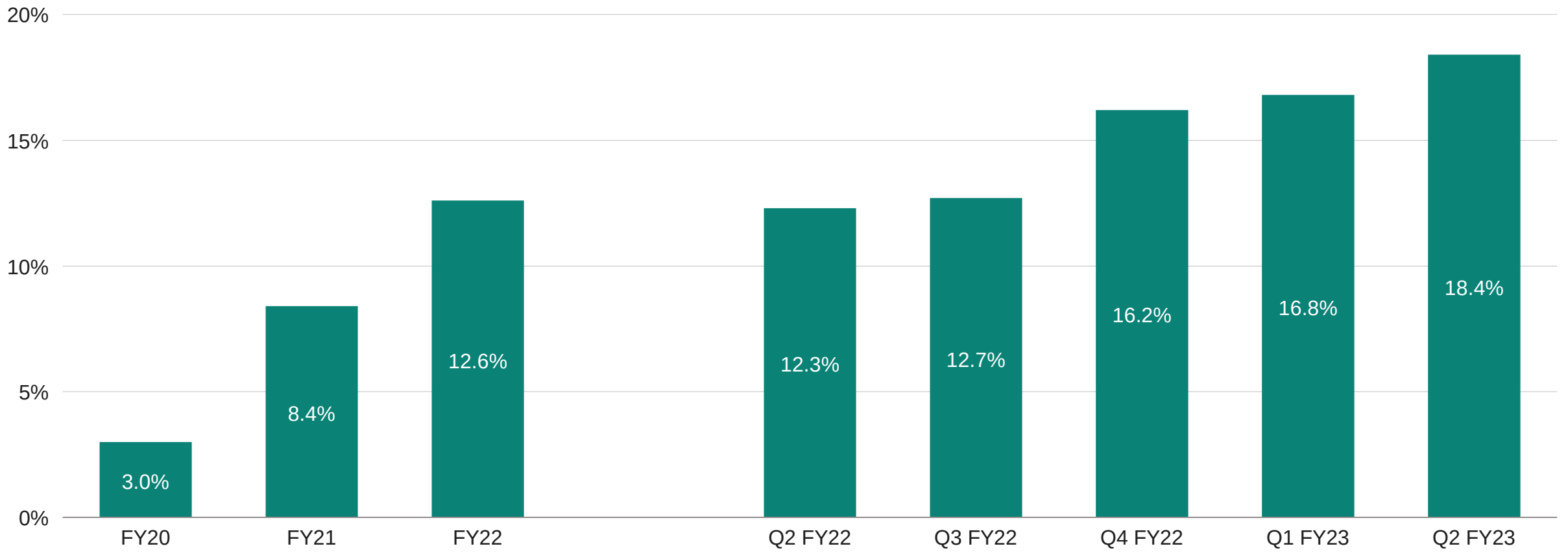
Trade payables



[1] For definition please see page "Notes“

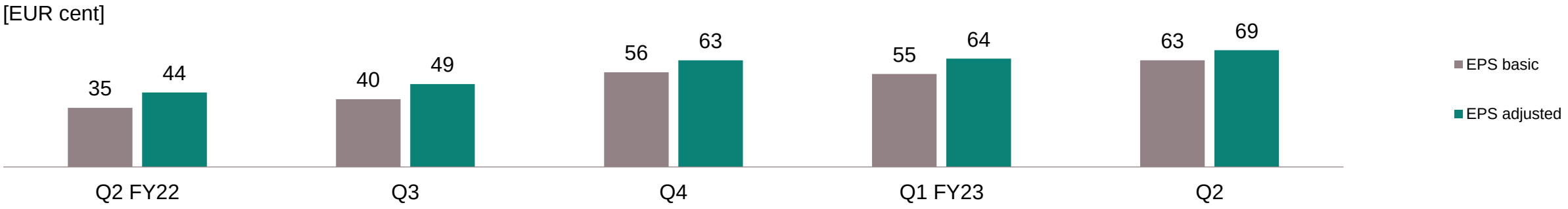
Return on capital employed

Historical development

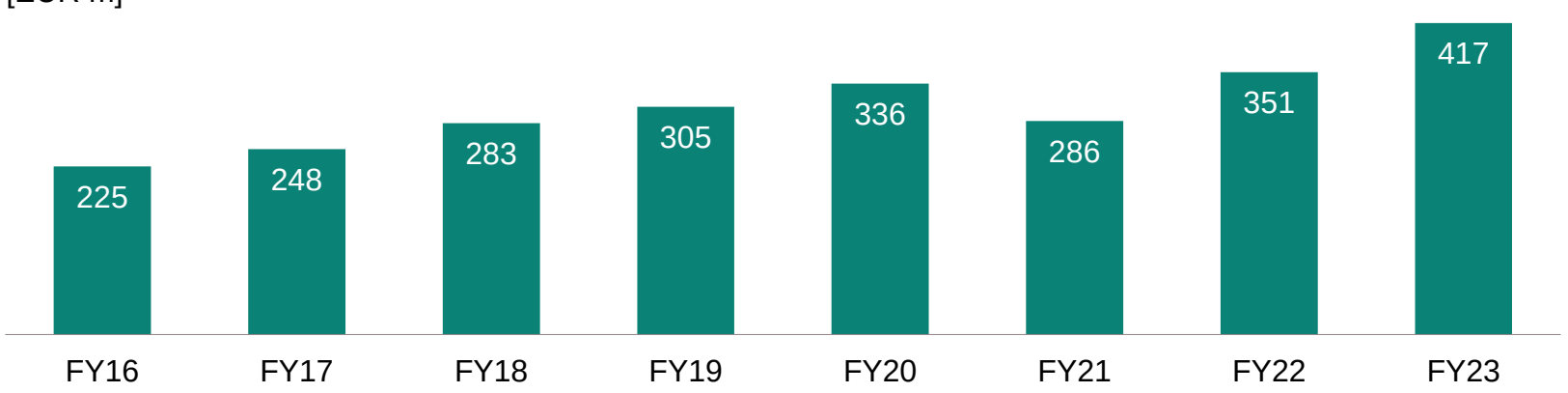


Earnings-per-share and total cash return

Development of earnings-per-share (EPS) from continuing operations



Total cash return to shareholders via dividends

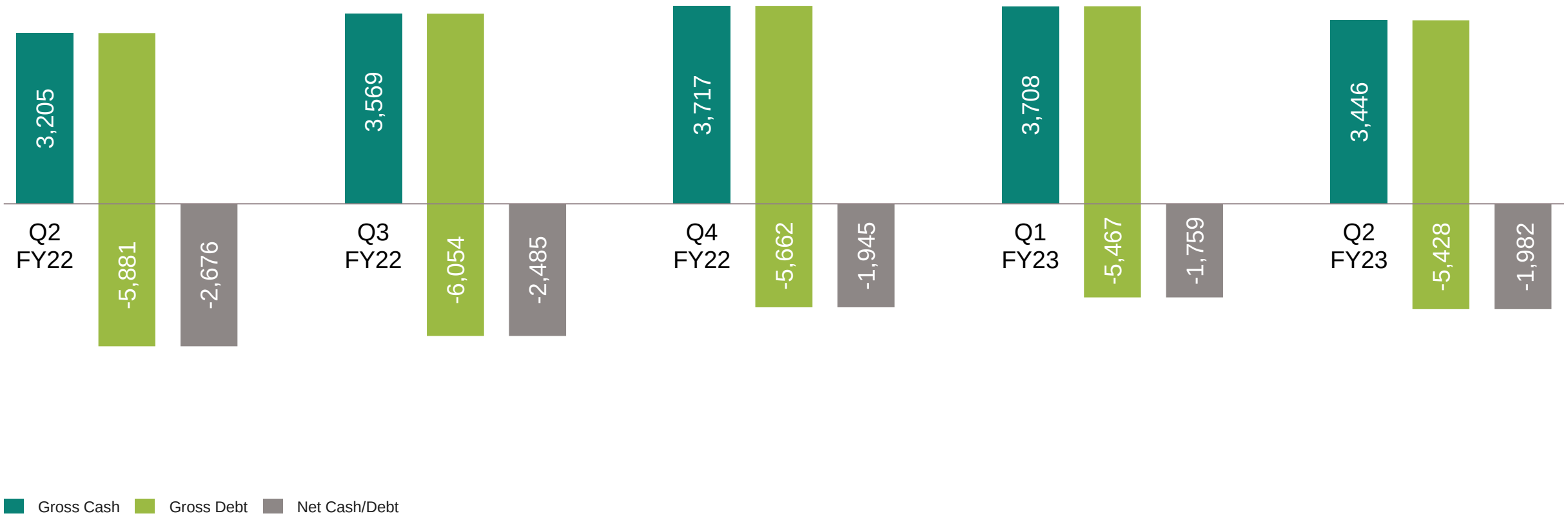


- Dividend for FY22: €0.32 per share
- Dividend payout of €417m for FY22

Liquidity development

Historical liquidity development

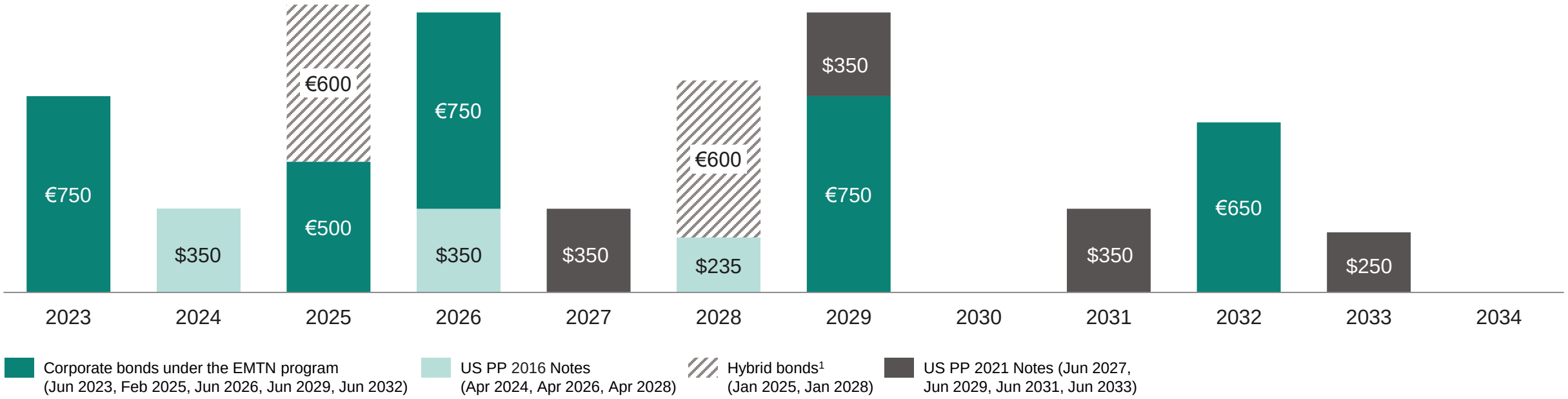
[EUR m]



Maturity profile

Maturity profile from 2023 to 2034

[EUR m; US$ m; nominal values]



Graph excludes additional debt totaling €2m maturing in 2023.

[1] On 1 Oct 2019, Infineon issued a perpetual hybrid bond with two tranches: €600m with first call date in 2025 and €600m with first call date in 2028; both are accounted as equity under IFRS.

Conservative financial policy and strict commitment to investment-grade rating are the basis for through-cycle flexibility

	Financial Policy Targets	Status Quo (LTM 31 March 2023)
Gross Cash[1]	€1bn + at least 10% of revenues → **€2.5bn**	€1bn + 15% of revenues → **€3.4bn**
Gross Debt[2]	**≤ 2.0x** EBITDA	**1.0x** EBITDA

Comfortable liquidity position	– Flexibility for financing operating activities and investments through the cycle – Cushion for net pension liabilities and contingent liabilities
Balanced debt position	– Gross debt target commensurate with investment-grade rating – De-leveraging and refinancing after Cypress acquisition completed ahead of schedule

Rating	Investment grade	**BBB** positive outlook (by S&P Global)

[1] Gross cash position is defined as cash and cash equivalents plus financial investments | [2] Gross debt is defined as short-term debt and current maturities of long-term debt plus long-term debt. EBITDA is calculated as the total of earnings from continued operations before interest and taxes plus scheduled depreciation and amortization


Infineon

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Glossary

AC	alternating current
ACC	adaptive cruise control
AD	automated driving
ADAS	advanced driver assistance system
ADC	analog-to-digital converter
AEB	autonomous emergency braking
AI	artificial intelligence
AR/VR	augmented/virtual reality
ASIC	application-specific integrated circuit
BEV	battery electric vehicle
BLE	bluetooth low energy
BMS	battery management system
BoM	bill of Materials
BPA	bisphenol A
CAV	commercial, construction and agricultural vehicles
CMOS	complementary metal-oxide-semiconductor
DC	direct current
E/E	electrical/electronic architecture
ECU	electronical control unit
eSE	embedded secure element
eSIM	embedded subscriber identity module
ESS	energy storage systems
EV	electric vehicle
FCEV	full cell electric vehicle
FHEV/MHEV	full/mild hybrid electric vehicle
FoM	figure of merit
F-RAM	ferroelectric memory
GaN	gallium nitride
HMI	human machine interaction
HV	high voltage
HVAC	heating, ventilation, air conditioning
IC	integrated circuit
ICE	internal combustion engine
IGBT	insulated gate bipolar transistor
IoT	internet of things
IPM	intelligent power module
LED	light-emitting diode
MCU	microcontroller unit
MEMS	micro electro-machanical systems
MHA	major home appliances
MIMO	multiple input, multiple output
ML	machine learning
MNO	mobile network operator
MOSFET	metal-oxide silicon field-effect transistor
MV	medium voltage
OBC	on-board charger
OEM	original equipment manufacturer
P2S	Infineon's strategic product-to-system approach
PD	power delivery
PHEV	plug-in hybrid electric vehicle
PMIC	power management integrated circuits
PoL	point of load
PSoC	programmable system-on-chip
PUE	power usage effectiveness
PV	photovoltaic
RAC	risk-adjusted capital
RAM	random-access memory
RF	radio frequency
SBC	system basis chip
Si	silicon
SiC	silicon carbide
SiGe	silicon-germanium
SNR	signal-to-noise ratio
SWP	single wire protocol
ToF	time-of-flight
WBG	wide band gap, specifically referring to SiC and GaN based devices

Notes and ESG footnotes

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 =	Operating profit from continuing operations after tax/Capital Employed = (‘Operating profit' – ‘Financial result excluding interest result' – 'Share of profit (loss) of associates and joint ventures accounted for using the equity method'-'Income tax')/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')
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 obligations’)[1]/'revenue' x 90

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

ESG footnotes:

1) This figure takes into account manufacturing, transportation, own vehicles, travel, raw materials and consumables, chemicals, water/waste water, direct emissions, energy consumption, waste, etc. as well as direct and indirect energy-related emissions by manufacturing service providers. It is based on data collected internally and publicly available conversion factors and relates to the 2021 fiscal year.
2) This figure is based on internally established criteria, which are described in the explanatory notes. The figure relates to the 2020 calendar year and takes into account the following application areas: automotive, LED, induction cookers, servers, renewable energy (wind, photovoltaic) and cell phone chargers as well as drives. CO_2 savings are calculated based on the potential savings generated by technologies in which semiconductors are used. The CO_2 savings are allocated based on Infineon's market share, semiconductor share, and the lifetime of the technologies concerned, based on internal and external experts' estimations. Despite the fact that carbon footprint calculations are subject to imprecision due to the complex issues involved, the results are nevertheless clear.
3) Carbon neutrality is defined in terms of Scope 1 and Scope 2 emissions.

[1] Without debtors with credit balances

Financial calendar

Date	Event	Location
10 May 2023	Berenberg Madrid Seminar	Madrid
11 May 2023	GIP business update call along with PCIM trade show	Nuremberg and virtual
12 May 2023	Stifel German Corporate Conference	Frankfurt
15-16 May 2023	J.P. Morgan European Technology, Media and Telecoms Conference	London
17 May 2023	UBS Best of Europe Conference	virtual
23 May 2023	Equita European Conference	Milan
31 May 2023	Goldman Sachs Global Semis Conference	New York
6 June 2023	Berenberg Innovation Conference	Zurich
6-7 June 2023	24th CEO Conference of BNP Paribas Exane	Paris
12 June 2023	Future of the auto industry Conference, Newstreet Research	virtual
20 June 2023	dbAccess German Corporate Conference	Frankfurt
21 June 2023	BofA EU TMT Conference	London
3 August 2023[1]	Q3 FY23 results	
15 November 2023[1]	Q4 FY23 and FY 2023 results	

[1] Preliminary

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