



First Quarter FY 2024 Quarterly Update

Infineon Technologies AG
Investor Relations



Infineon at a glance

Addressing long-term high-growth trends



Energy
green and efficient



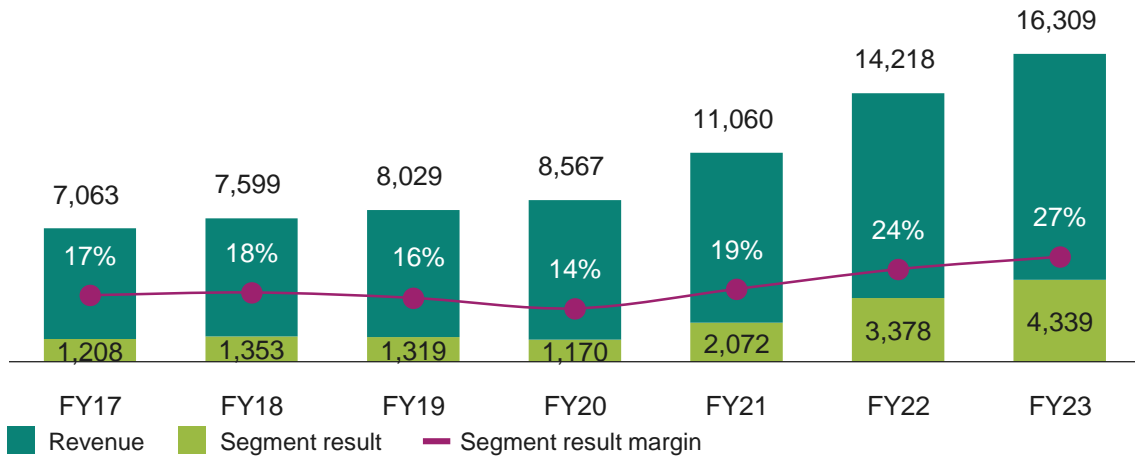
Mobility
clean and safe



IoT
smart and secure

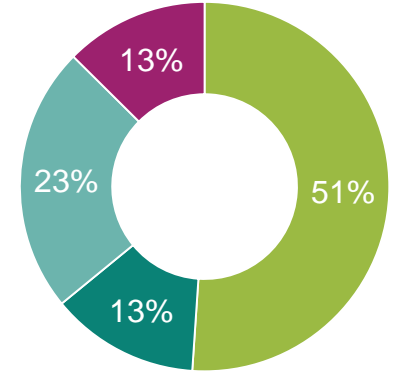
Financials

[EUR m]



FY23 revenue by segment

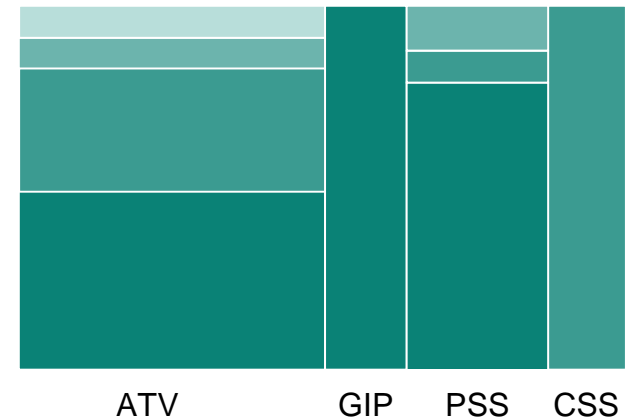
- Automotive (ATV)
- Green Industrial Power (GIP)
- Power & Sensor Systems (PSS)
- Connected Secure Systems (CSS)



FY23 revenue by product category

- ~5% memory ICs
- ~10% RF & sensors
- ~30% embedded control and connectivity
- ~55% power semi-conductors

of total revenue

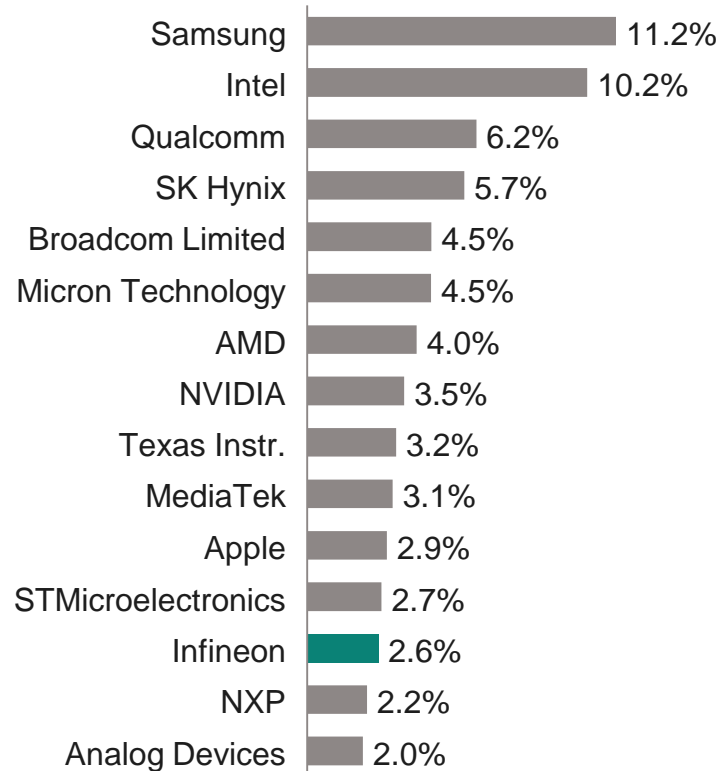


Infineon is a global player, clear #1 in power semiconductors, and ranked #5 in the overall microcontroller market



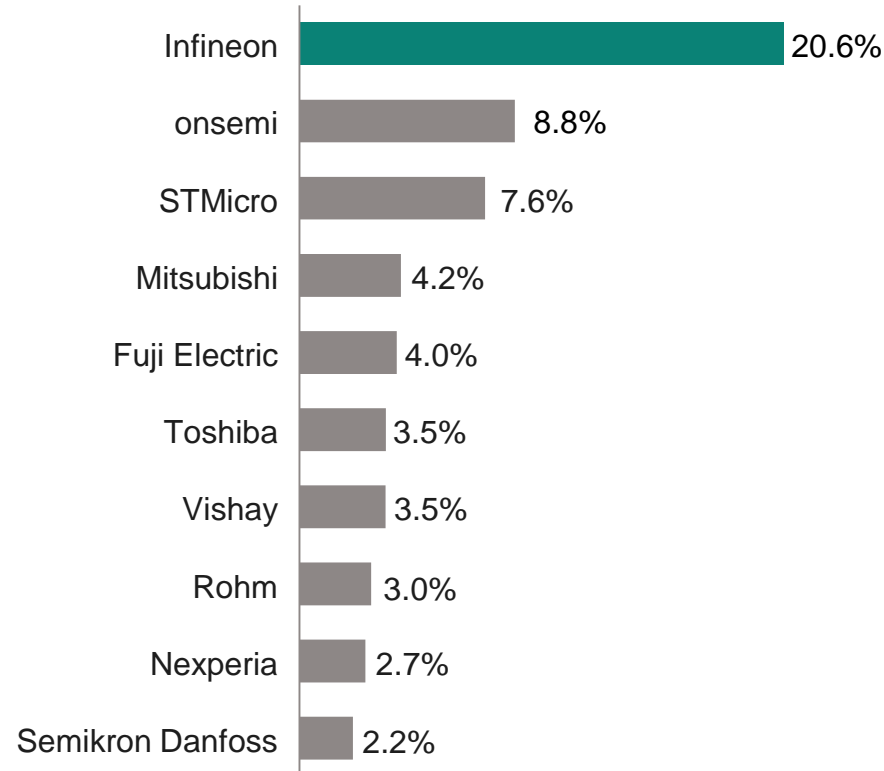
Semiconductor suppliers

2022 total market: USD 597bn¹



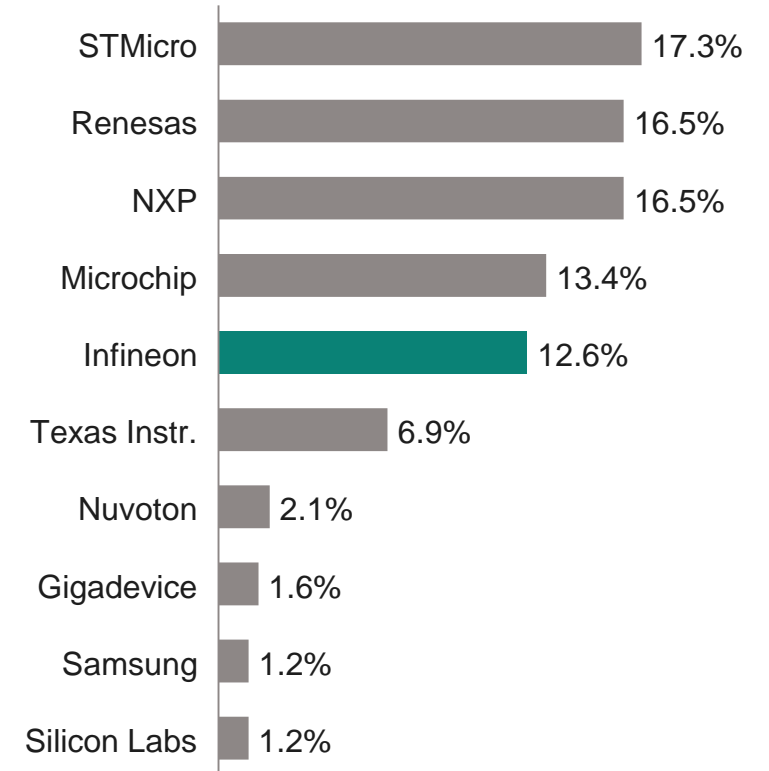
Power discretes and modules

2022 total market: USD 28.1bn²



MCU suppliers

2022 total market: USD 27.0bn¹



¹ Based on or includes research from Omdia: *Annual 2001-2022 Semiconductor Market Share Competitive Landscaping Tool* – 3Q23. November 2023.

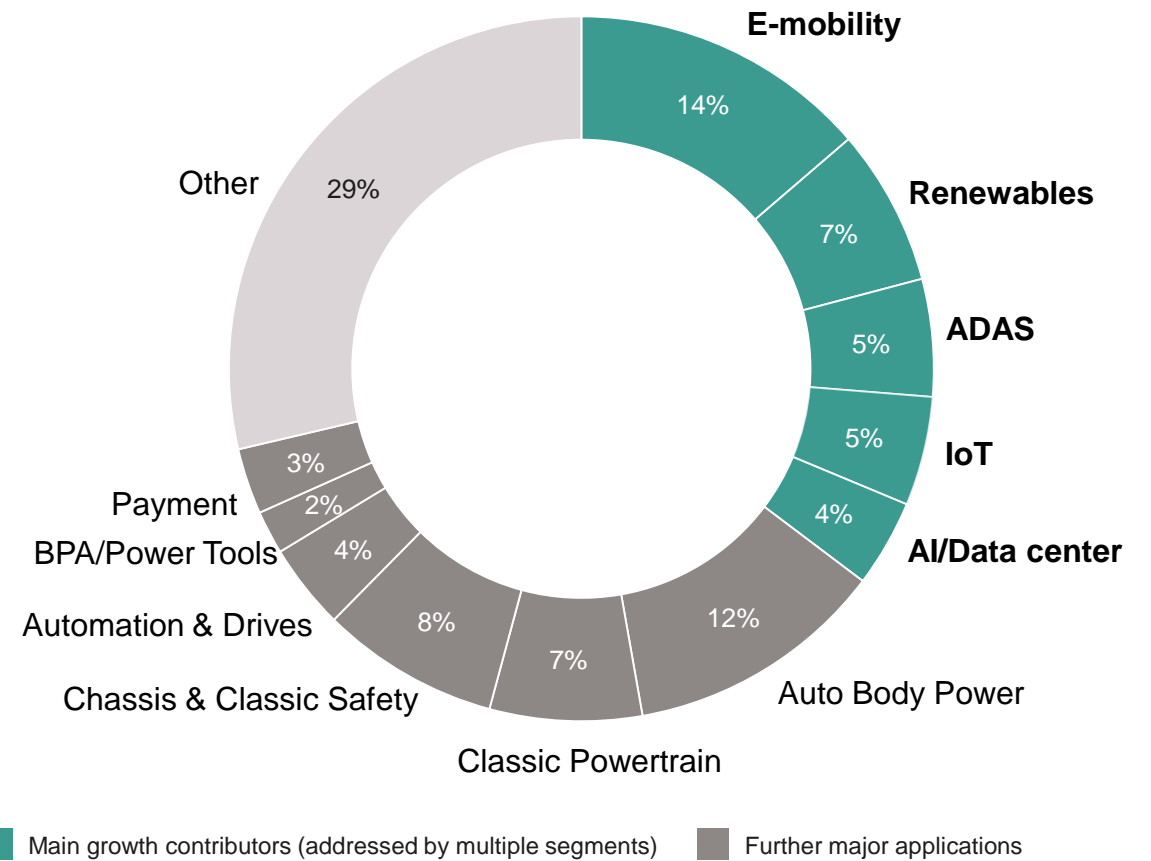
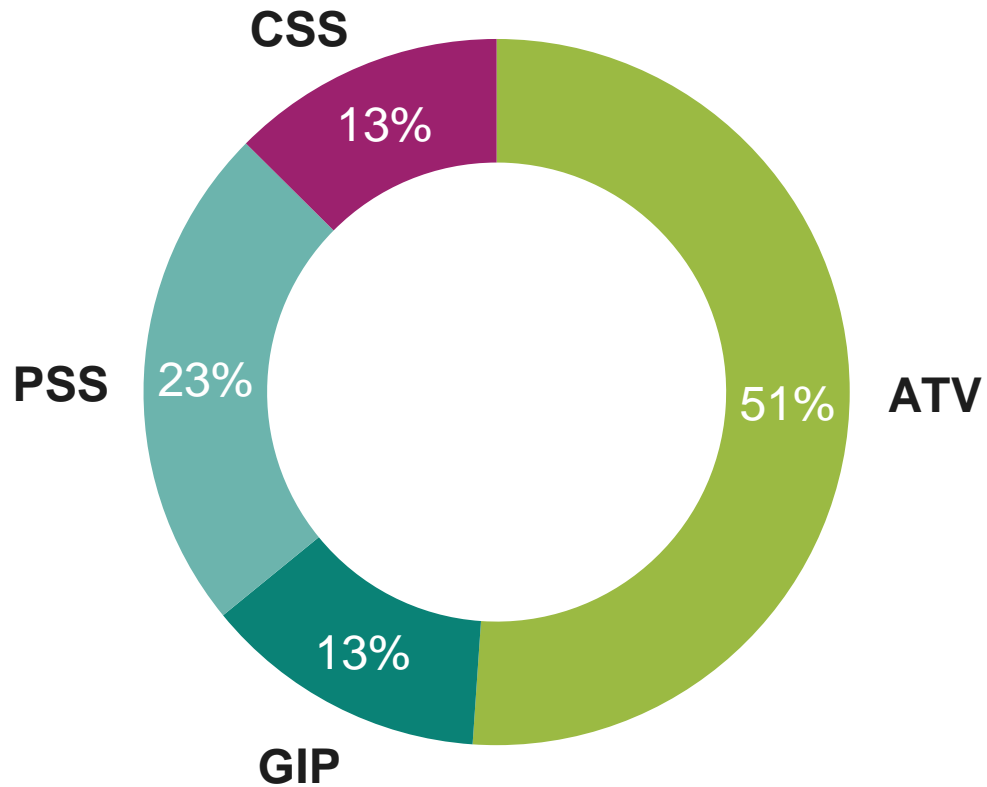
² Based on or includes research from Omdia: *Power Semiconductor Market Share Database* – 2022. September 2023.

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



FY23 revenue of €16,309m by segment and key application



Technology and quality leadership means added value for customers fostering long-term partnerships

“Outstanding Partner Award 2023” from globally largest EV player BYD

Infineon has been honored for its

- strong and long-lasting support
- operational excellence with steady delivery and reliable quality
- trustful cooperation between Infineon and BYD, specifically as a result of Infineon’s innovative Application Center

➔ The intensified partnership will address powertrain, ADAS/AD and E/E architecture



First Memorandum of Understanding with a Japanese OEM

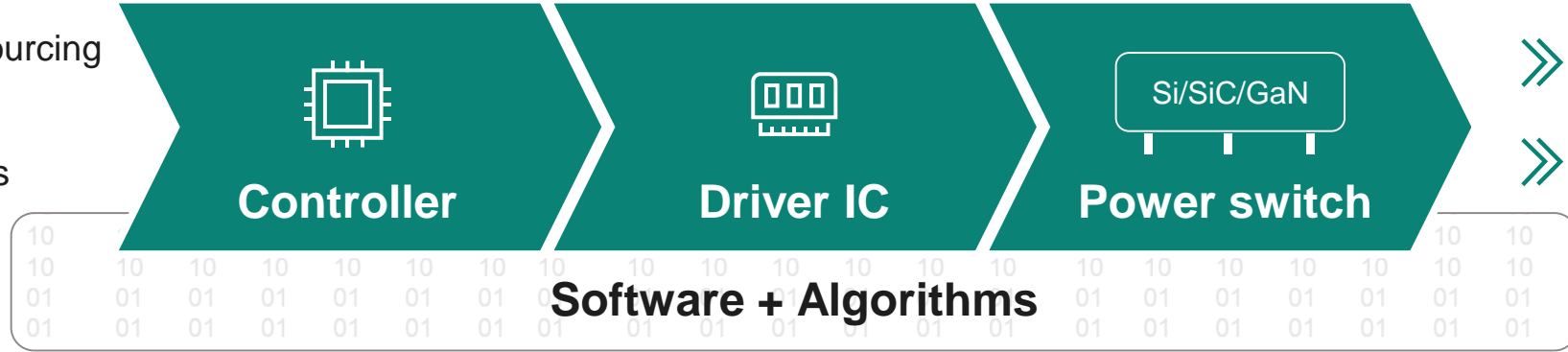
- Honda selects Infineon as semiconductor supplier to align technology roadmap addressing next-generation vehicle architectures:
 - electric drivetrain: traction inverter (IGBT, SiC, GaN)
 - ADAS/AD: radar
 - E/E architecture: power distribution, new architectural concepts, e.g. central/zone architecture (AURIX™ family)



Undisputed power systems leadership mastering all three key materials



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



- » Application understanding
- » Packaging know-how and hybridization competence

Leadership in Power Systems across all materials and technologies

Silicon

Diode – MOSFET – IGBT – Driver – Controller



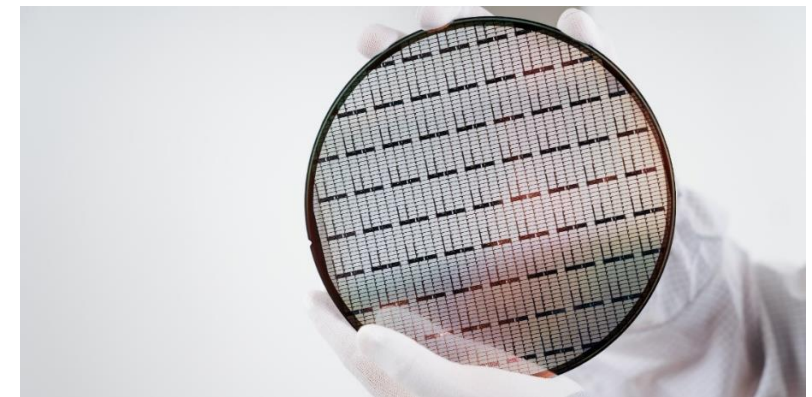
Silicon carbide

Diode – MOSFET



Gallium nitride

HEMT – Driver



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



Consumer IoT



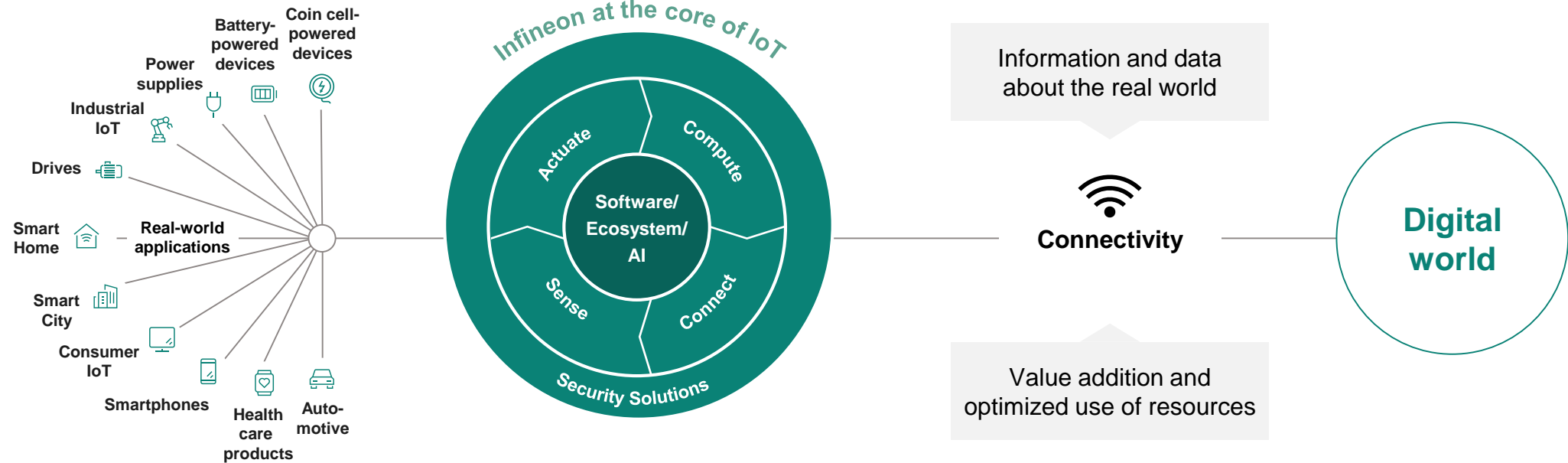
Industrial IoT



Automotive IoT



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



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



Software capability



Digital marketing and sales
Eye-level strategic partnerships



Our Target Operating Model: committing to ambitious financial goals and being the sustainability leader



Target Operating Model through cycle



Revenue growth

>10%



Segment Result Margin

25%



Adj. Free Cash
Flow Margin¹

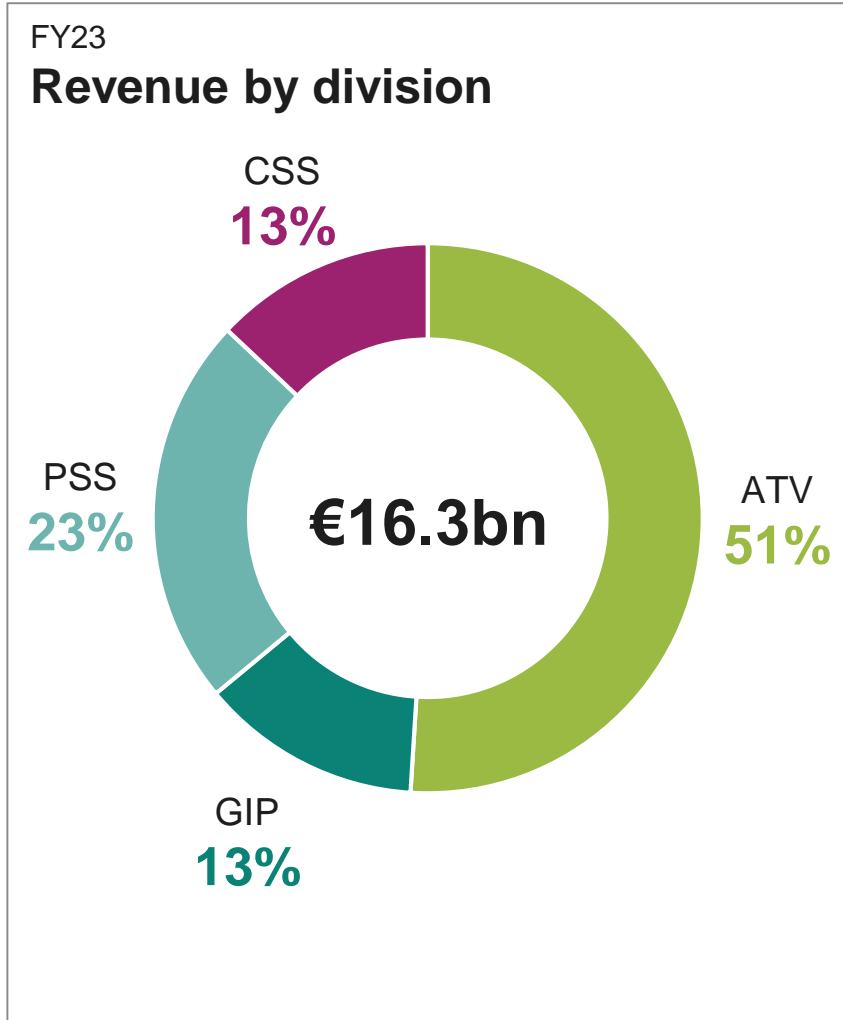
10-15%

Sustainability leader
CO₂ neutrality 2030

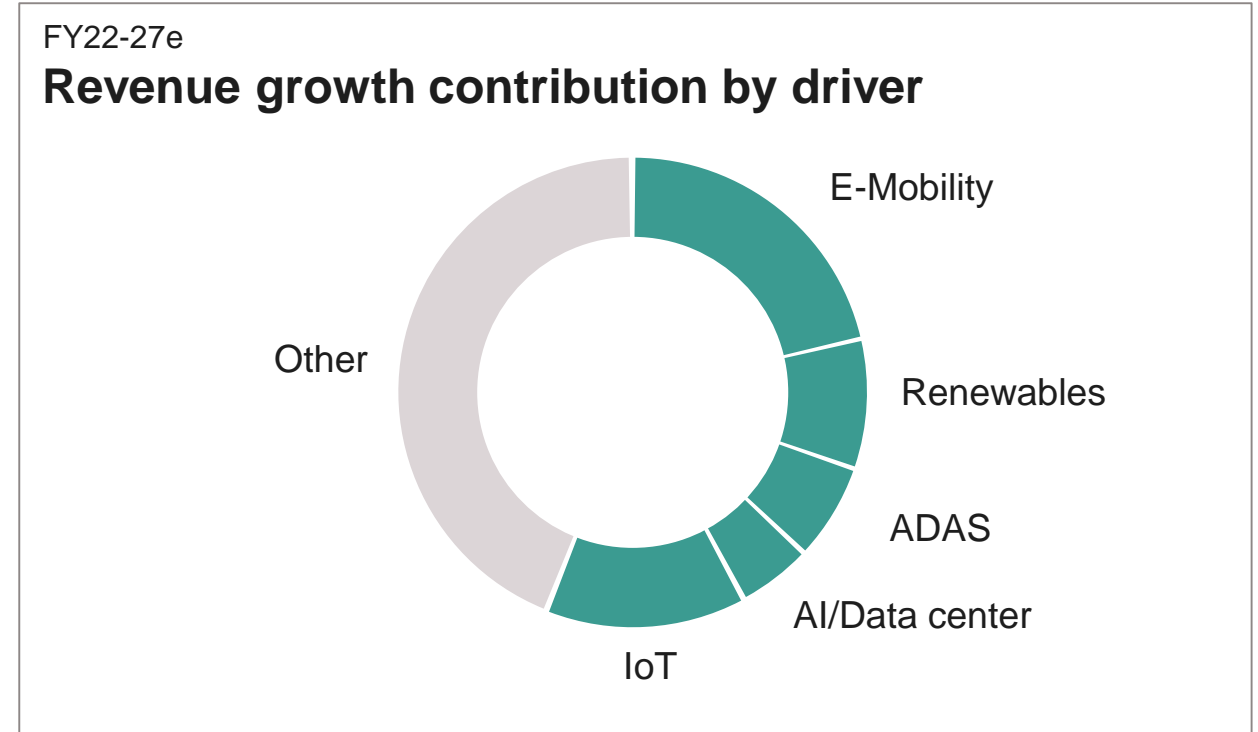


¹ Excluding major frontend buildings

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



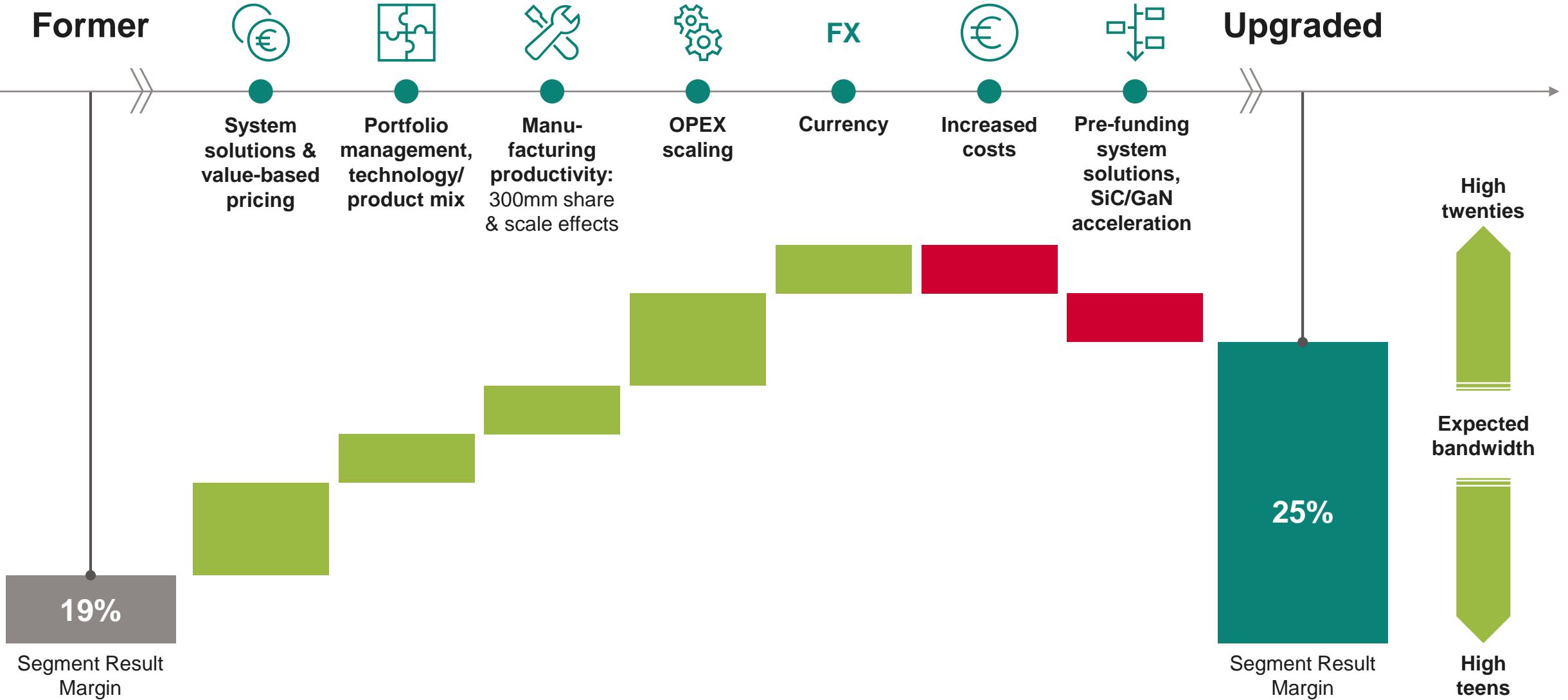
>10%
CAGR



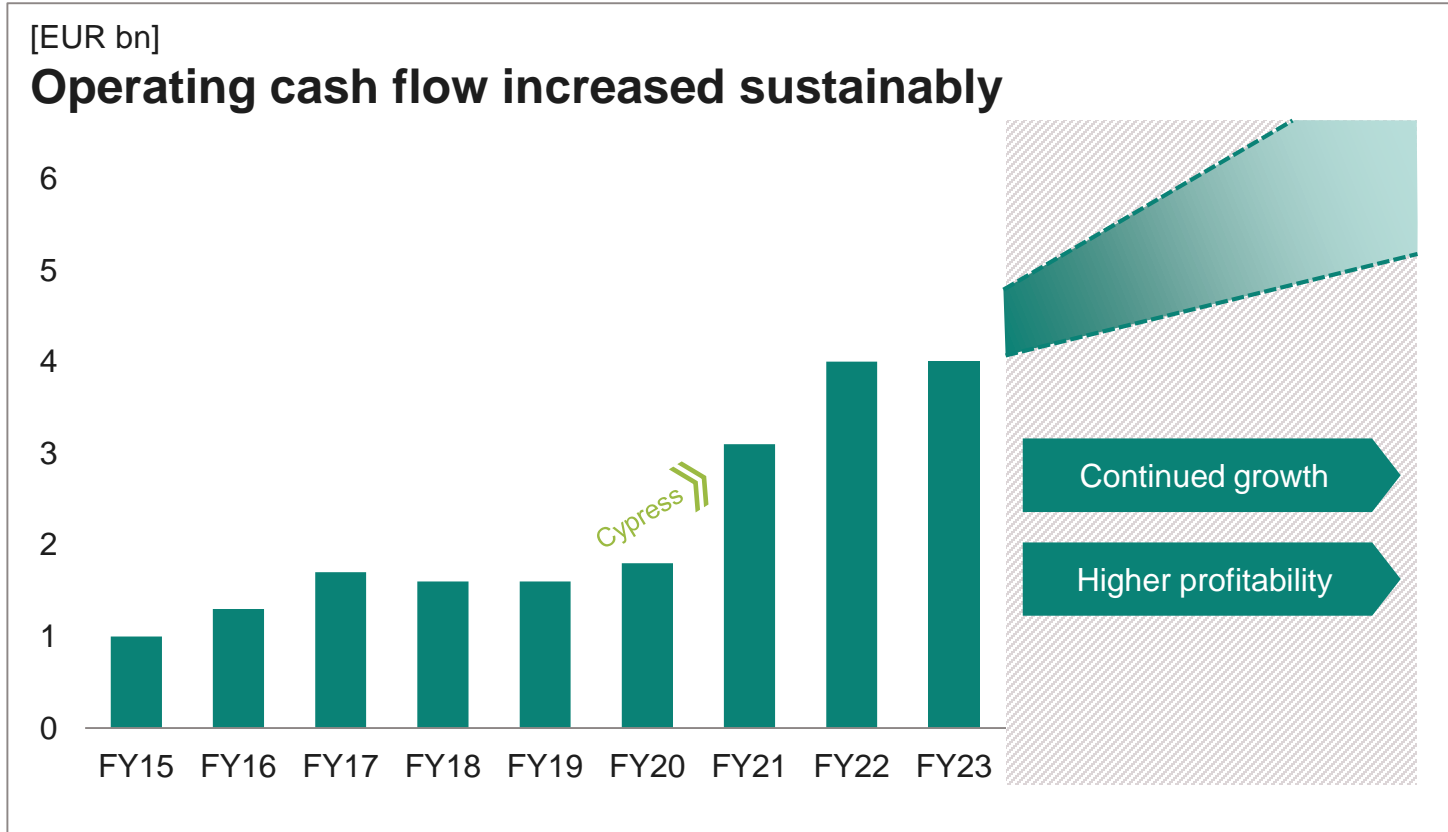
Through cycle growth rates by division

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

Our 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 mid-/long-term
- Differentiated in-house manufacturing complemented by ~40% outsourcing share over time
- FY24-28: ~€4.5bn cum. investments into major frontend buildings

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



Outlook for Q2 FY24 and FY24

	Outlook Q2 FY24¹	Outlook FY24¹
Revenue	~€3.6bn	€16.0bn +/-500m
Adj. Gross Margin		low to mid-forties
Segment Result Margin	~18%	low to mid-twenties
FCF/adj. FCF		~€200m/~€1.8bn
Investments		~€2.9bn
D&A		~€1.9bn ²

¹ Based on an assumed average exchange rate of \$1.10 for €1.00

² Including the amortization of around 400 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



CO₂ burden¹

3.4 million tons of CO₂ equivalents



Ratio
~1:34

CO₂ savings²

116.6 million tons of CO₂ equivalents

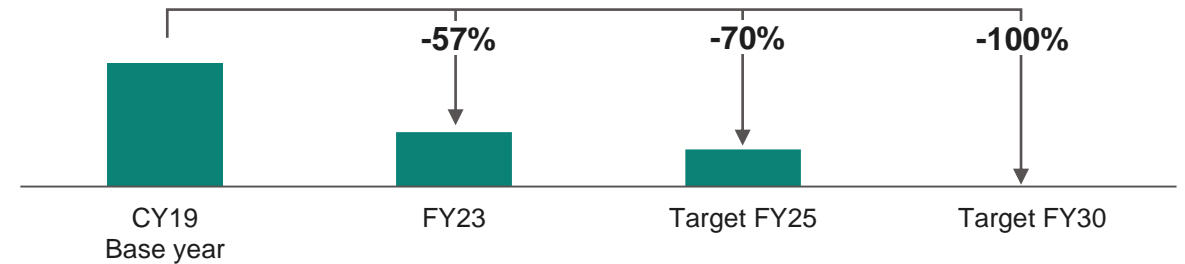


On the road to carbon neutrality³ we achieved significant milestones by

- Using green electricity in Europe and North America and our main sites Kulim and Melaka in Malaysia
- Installation start of PFC abatement system in Austin

Infineon's CO₂ target³ by 2025 and 2030

Net CO₂ emissions in million tons of CO₂ equivalents










➤ Net ecological benefit: CO₂ emissions reduction of more than 113 million tons

^{1,2,3} For further explanation see "ESG footnotes" in the appendix

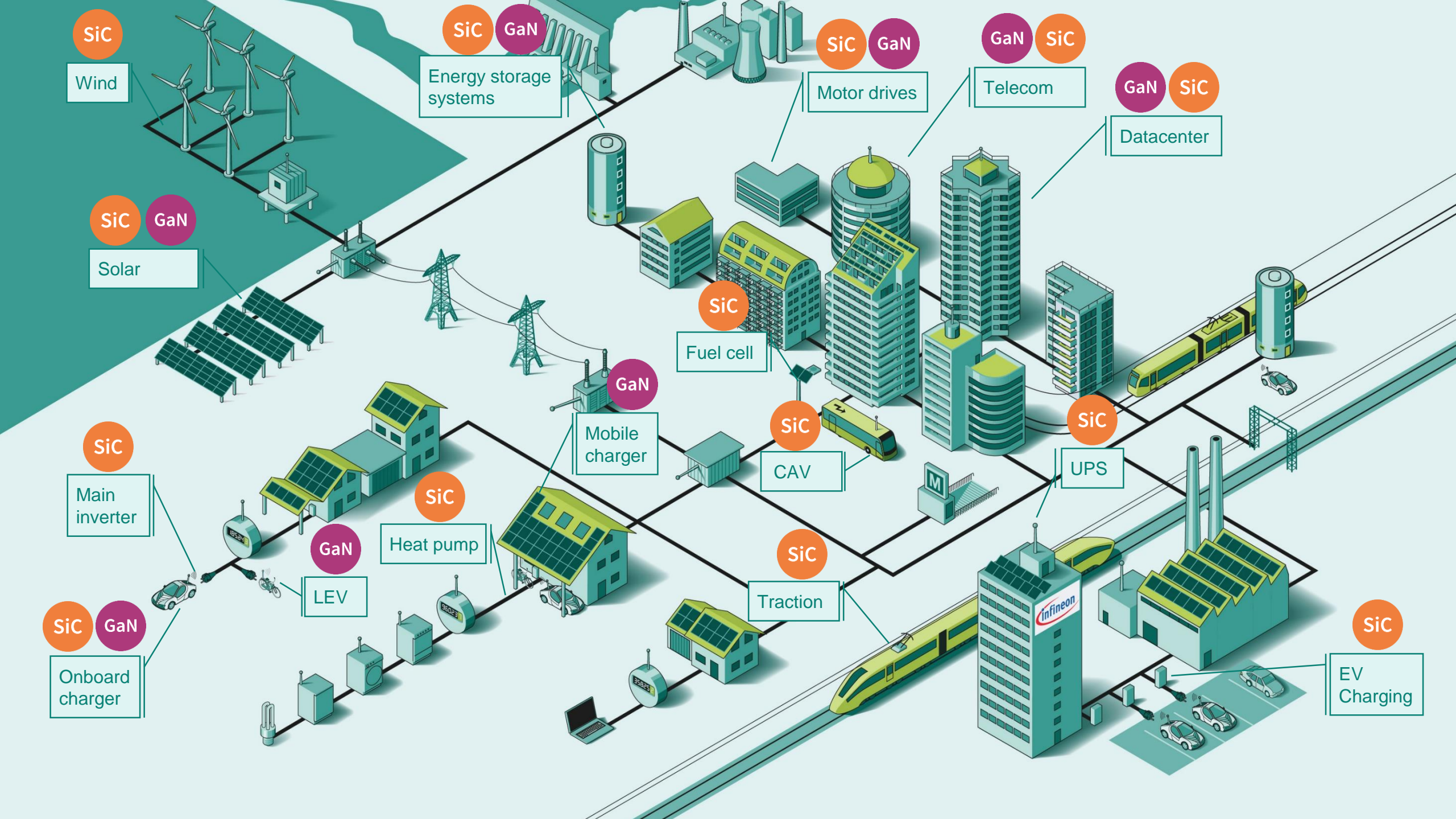
External recognitions confirm our engagement in contributing to a sustainable society



	Rating/Score	Scale	Date
 MSCI ESG	AA	CCC to AAA	05/2023
 CDP	A- climate scoring B water scoring	F to A	12/2022
 Ecovadis	99th percentile “Platinum” award	0 to 100	03/2023
 Dow Jones Sustainability™ Index <small>MEMBER OF Dow Jones Sustainability Indices in collaboration with S&P GAM</small>	77 Dow Jones Sustainability™ World Index listing	0 to 100	12/2023
 ISS ESG Corporate Rating	Prime Status	D- to A+	03/2023
 FTSE4Good Index	Index member	–	06/2023
 Sustainalytics	ESG industry top performer	–	01/2024

Infineon's wide bandgap strategy





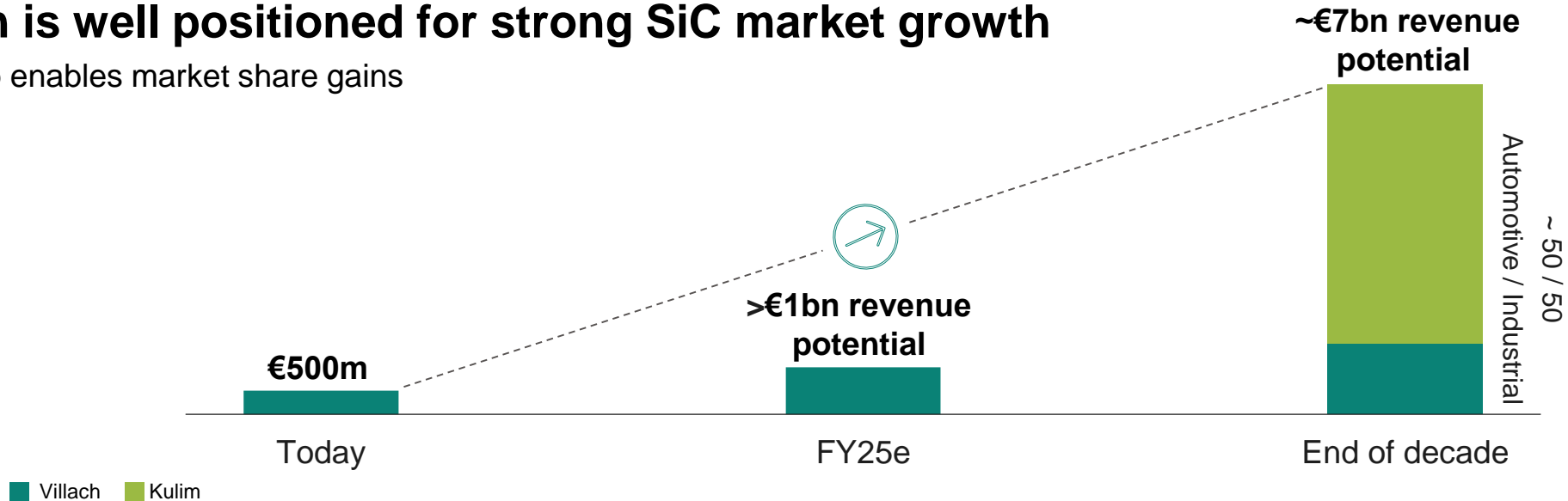
30% market share target in SiC by end of decade underpinned by significant capacity expansion



15x
Increase vs.
FY23

Infineon is well positioned for strong SiC market growth

Steep ramp enables market share gains



Building the world's largest and most competitive 200-millimeter SiC power fab

Rationale

- **Undisputed leadership** position in power systems across **all materials** based on technology and scale
- Expanding the third module at the existing site in Kulim offers significant advantages – **economies of scale, competitive local cost position, implementation speed** and reliability from existing employees and infrastructure
- **Modular setup** allows for flexibility in ramp-up phase

» Kulim 3 phase 2 investment up to €5bn

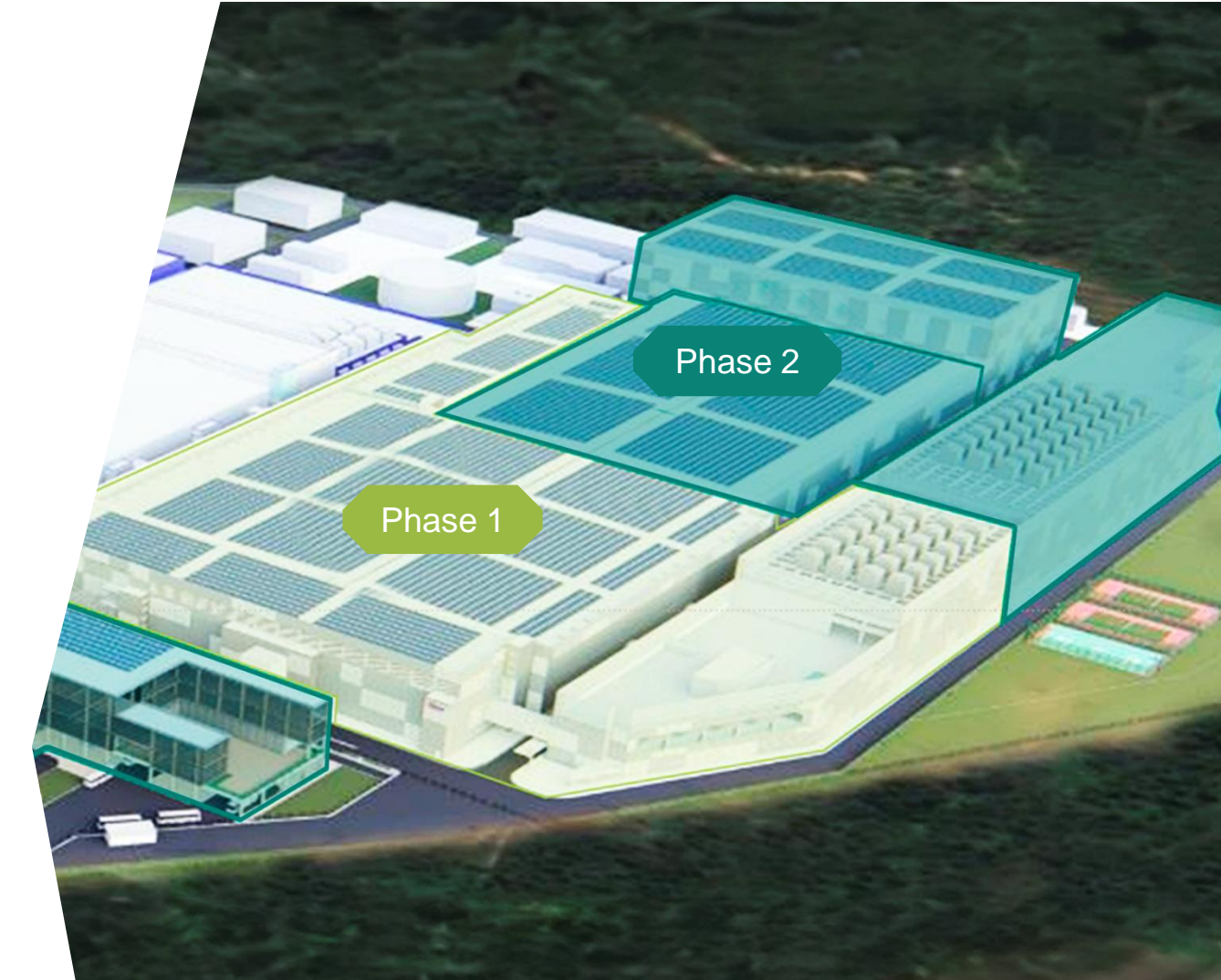
» Related design-wins ~ €5bn

» Customer pre-payments ~ €1bn

» Start of production Summer 2027

Total SiC revenue potential¹ end of decade: ~ €7bn

¹ Total revenue potential comprises Villach, Kulim 3 phase 1 and phase 2 incl. 200-millimeter conversion

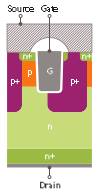


With a world-scale fab complementing existing strengths, Infineon will be the industry's most competitive provider of SiC technology



SiC raw material supply + Cold Split technology

- More than 6 qualified SiC wafer and boule suppliers
- Increased productivity through Cold Split



Superior trench technology

- 30% more chips per wafer than planar
- Unmatched reliability with zero field returns



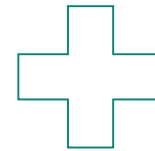
Packaging portfolio

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



Deep system understanding



- Decades of experience
- Broadest portfolio: off-the-shelf plus customized solutions



World-scale 200-millimeter fab with industry-leading cost position

Expansion of Kulim 3 backed by strong long-term customer commitments

Automotive



A total of **6** OEMs

Industrial (incl. PV and ESS)



A total of **5** major customers



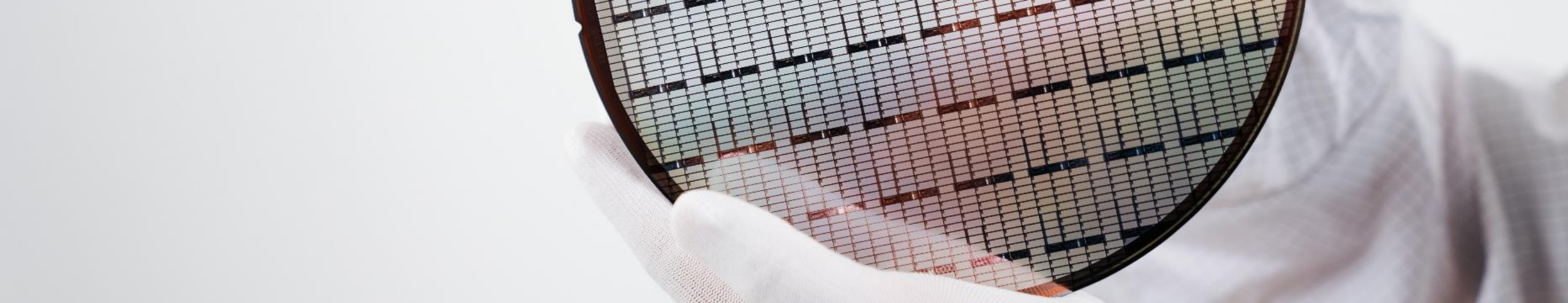
Design-wins: ~ €5bn



Related customer pre-payments: ~ €1bn

- Phase 2 of Kulim module 3 expansion is backed by numerous customer commitments
- Significant design-wins in automotive and renewable applications
- About €1bn of customer pre-payments contribute to our free cash flow in FY24 and FY25

Continuing our leadership in Power Systems with the most comprehensive GaN portfolio



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 understanding
incl. automotive

Leveraging foundry + IDM advantages



We own key IP and all frontend process steps

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

We target a leading market position

Infineon's design opportunity pipeline for GaN power in focus applications amounts to **more than €3bn**

Reducing CO₂ and saving resources with Infineon's GaN solutions

Value proposition

Mobile charger

Saving resources with highly efficient GaN chargers

Current adapter

More power, same size

Same power, smaller size

2x less size & weight

Product examples

- **\$10 BOM**
(2 GaN power transistors + 10 Si MOSFETs and 1 controller IC)
- Customers: **Anker plus 50 other projects in Asia and North America**

Switched mode power supply

Reaching highest efficiency and power density with GaN power supplies

Si

GaN

83 W/in³

100 W/in³

2x less size & weight

- **\$75 BOM**
(4 GaN power transistors + 4 SiC diodes, 40 Si MOSFETs, 8 gate driver ICs and 1 CoolSET™)
- Customers: **40 projects with leading electronic manufacturers in Asia, Europe and North America**

On-board charger

Increasing efficiency and power density with GaN On-board chargers

Si

SiC

GaN

Si → SiC

SiC → GaN

2 kW/L 2020

4 kW/L 2024

>6 kW/L > 2025

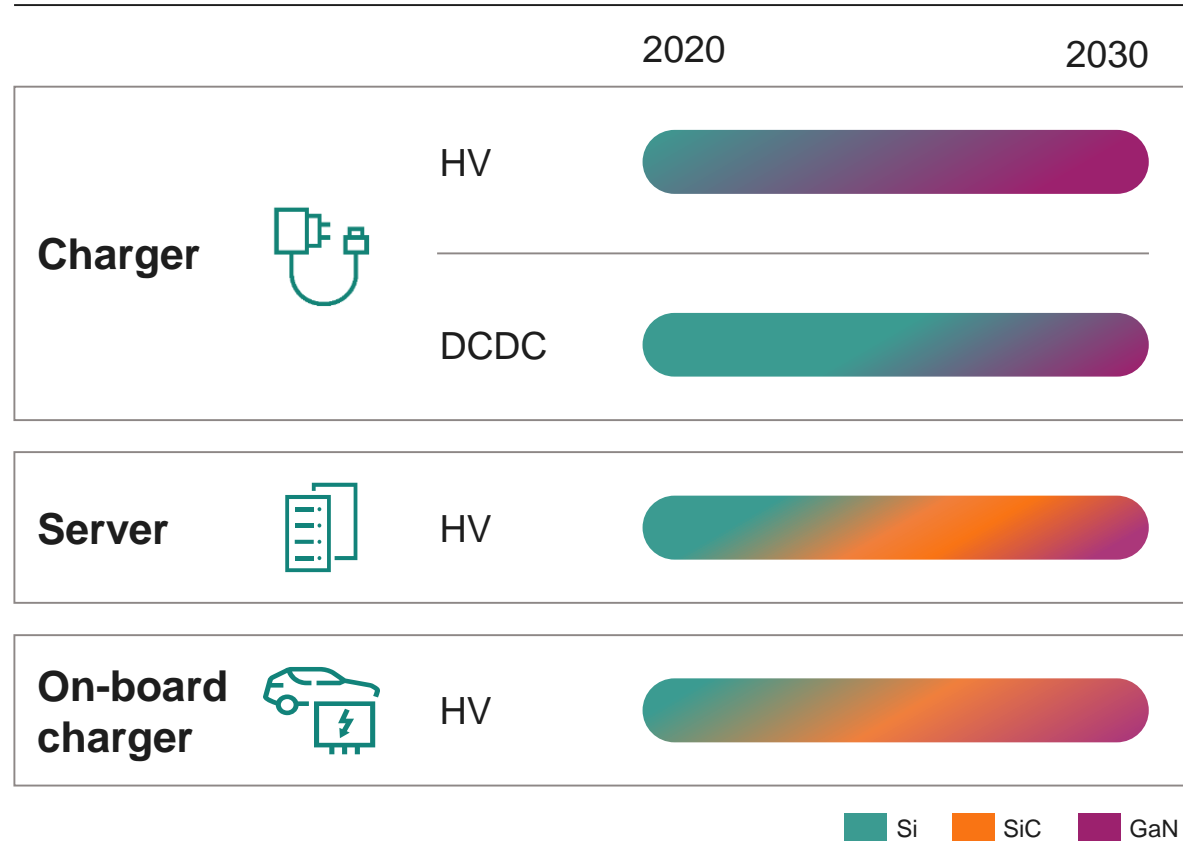
3x less size & weight

- **More than \$100 BOM**
(18 GaN power transistors + 16 digital isolators, 5 current sensors and 1 controller IC)
- Customers: **25 projects with leading electric car manufacturers in Asia, Europe and North America**

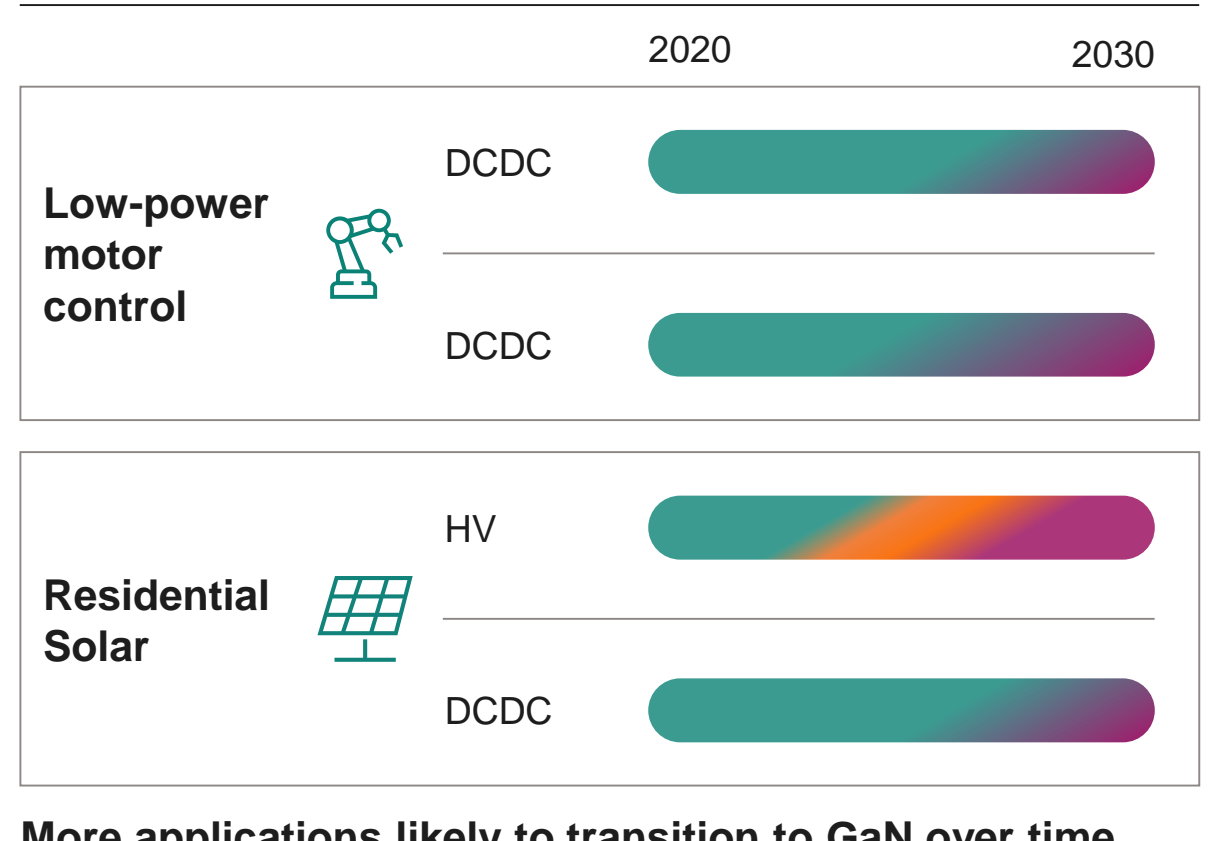
GaN expected to be the preferred technology in multiple core applications by 2030, different transition paths shaping up



GaN tipping point reached/in sight



GaN transition coming up

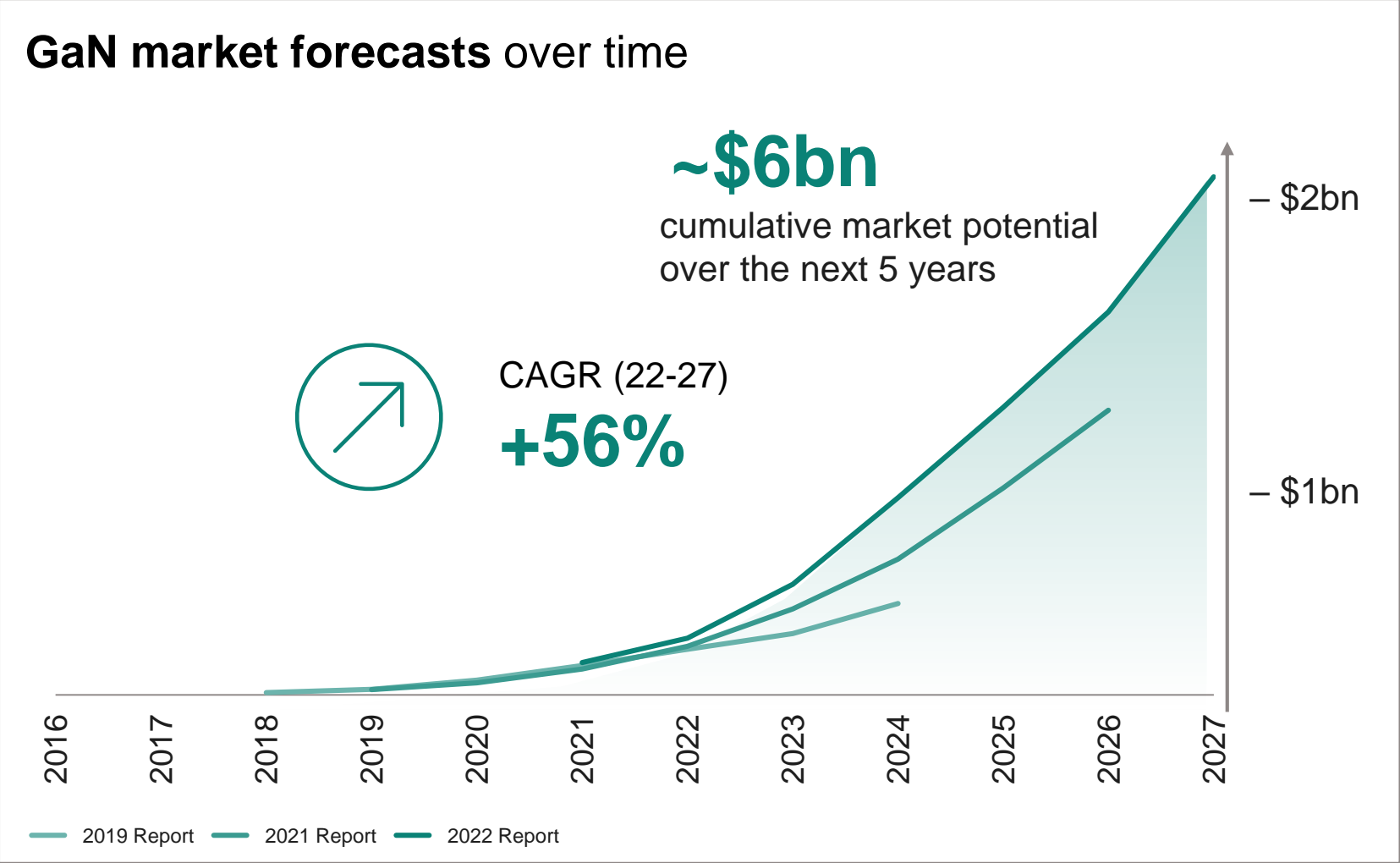


More applications likely to transition to GaN over time



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

GaN 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

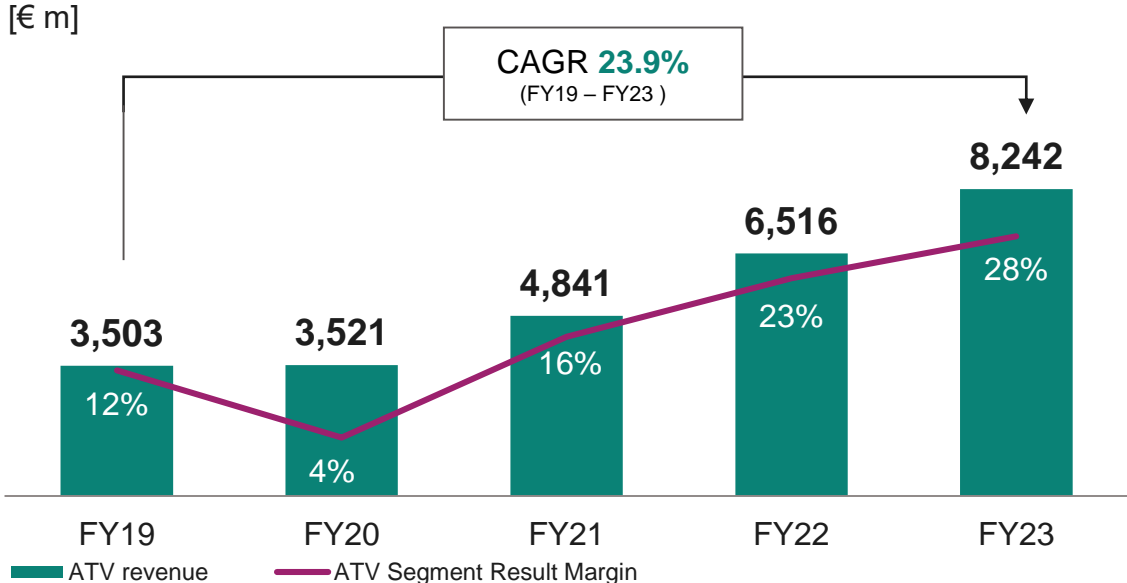
Yole: Power GaN Report 2022 & Compound Semiconductor Market Monitor-Module I Q4 2022.

Automotive

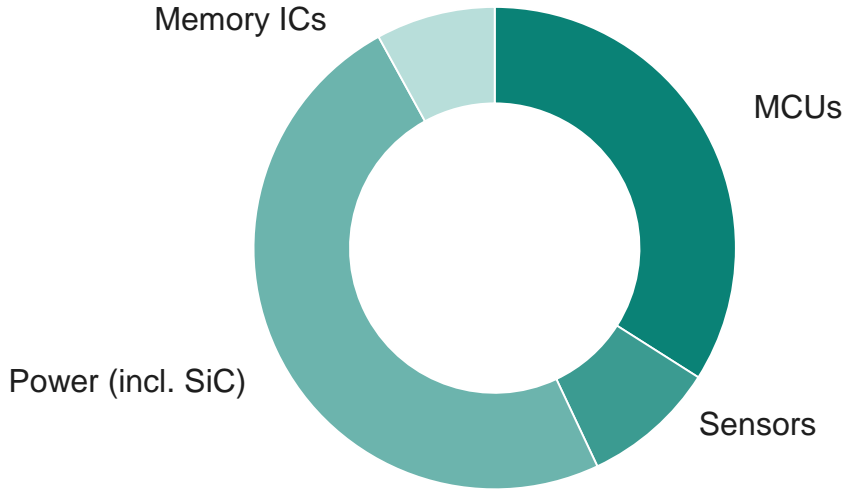


ATV at a glance

ATV revenue and Segment Result Margin



FY23 revenue split by product group



Key customers



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

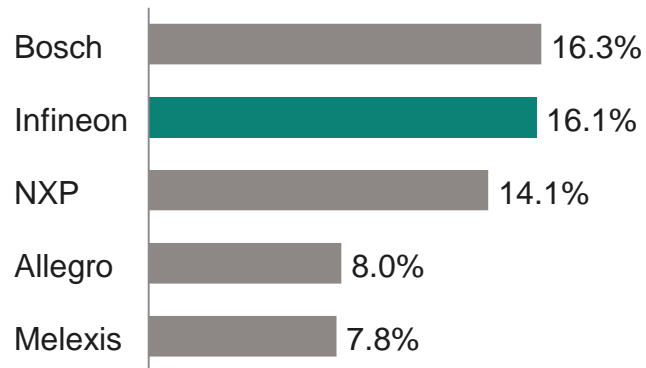


Automotive semiconductors (2022 total market: \$59.4bn; +27.4% y-y)

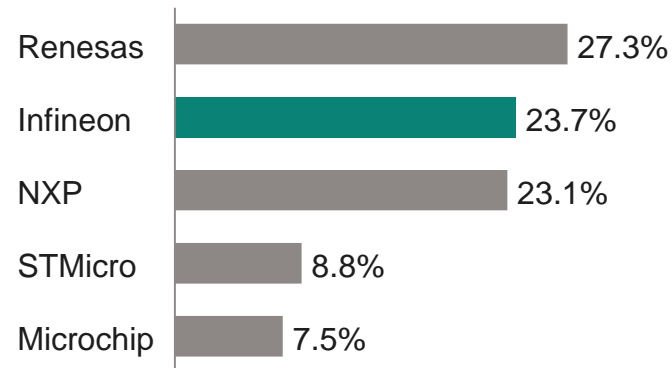


- Total market grew by 27.4% y-y, reaching all-time-high of \$59.4bn; market growth clearly supported by content-per-car growth
- #1 in power semiconductors due to high exposure in xEV
- #2 in MCUs for the first time ever, driven by outstanding success in AURIX™ design-win momentum
- Undisputed #1 in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

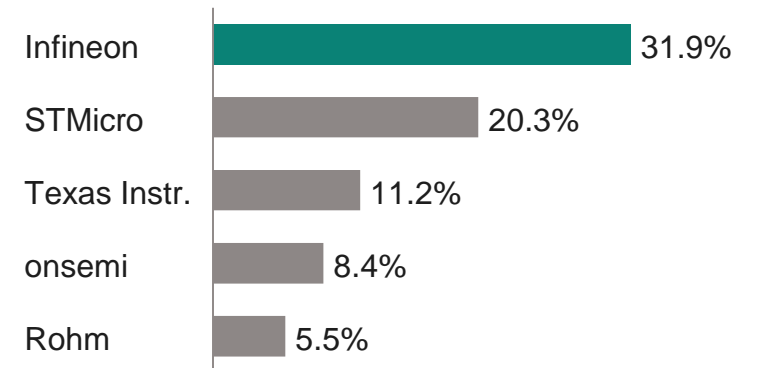
Sensors



MCUs



Power semiconductors



TechInsights (formerly Strategy Analytics): *Automotive Semiconductor Vendor Market Shares*. March 2023. Sensors: S&P Global: *Automotive Semiconductor Market Shares 2022*. May 2023.

Automotive semiconductor market expected to continue its growth journey even at flat light vehicle production growth

Applications

Market outlook for CY24



Automotive



- Macroeconomic weaknesses in some key markets may stall car production growth in 2024
- Vehicle affordability concerns persist, despite recent OEM price cuts
- No major semiconductor shortage is expected



e-mobility



- Continued momentum for xEV expected, however with a slower pace outside China
- Availability of xEV models in different price and feature segments may alleviate some concerns about affordability



Autonomous driving



- Growth of ADAS/AD continues – also driven by higher xEV share which usually offer higher levels of car autonomy and more advanced E/E architecture platforms
- First small-scale robotaxi projects launched

Several strong content growth drivers for Infineon, even at flat LV production



Several structural trends fueling our growth

xEV

- Strong volume growth of BEVs and PHEVs
- Increasing share of SiC in traction inverters
- Larger batteries lead to higher BoM in BMS

ADAS/AD

- Need for functional safety, redundancy
- More sensors, more computing performance

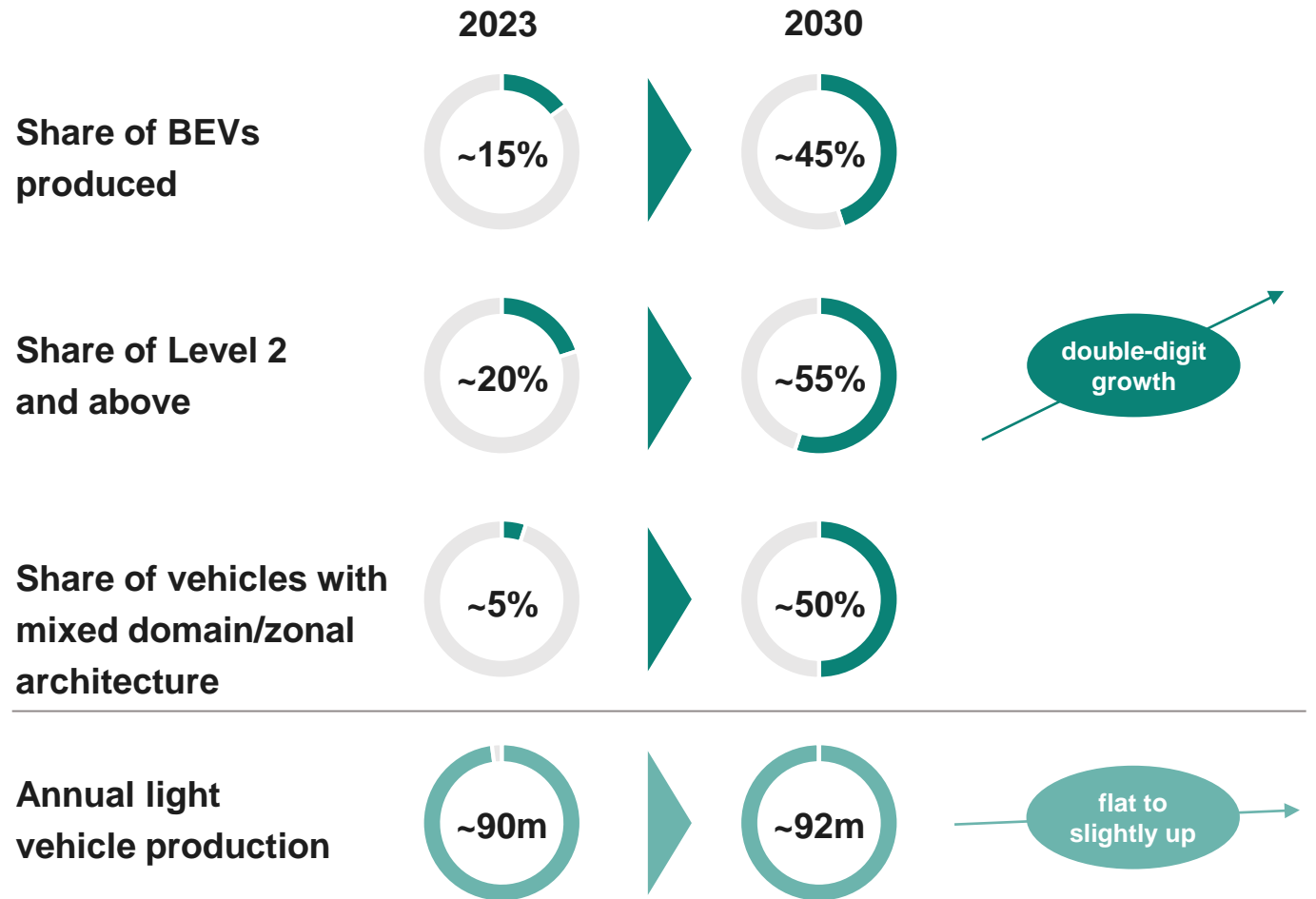
E/E architecture

- SW-defined cars with higher need for connectivity
- Centralized signal processing by zone computers
- Smart switches for decentralized power distribution

Comfort and premium features

- More loads (motors, heating, cooling etc.)
- Elaborate interior and exterior lighting

Overview of growth vectors until 2030



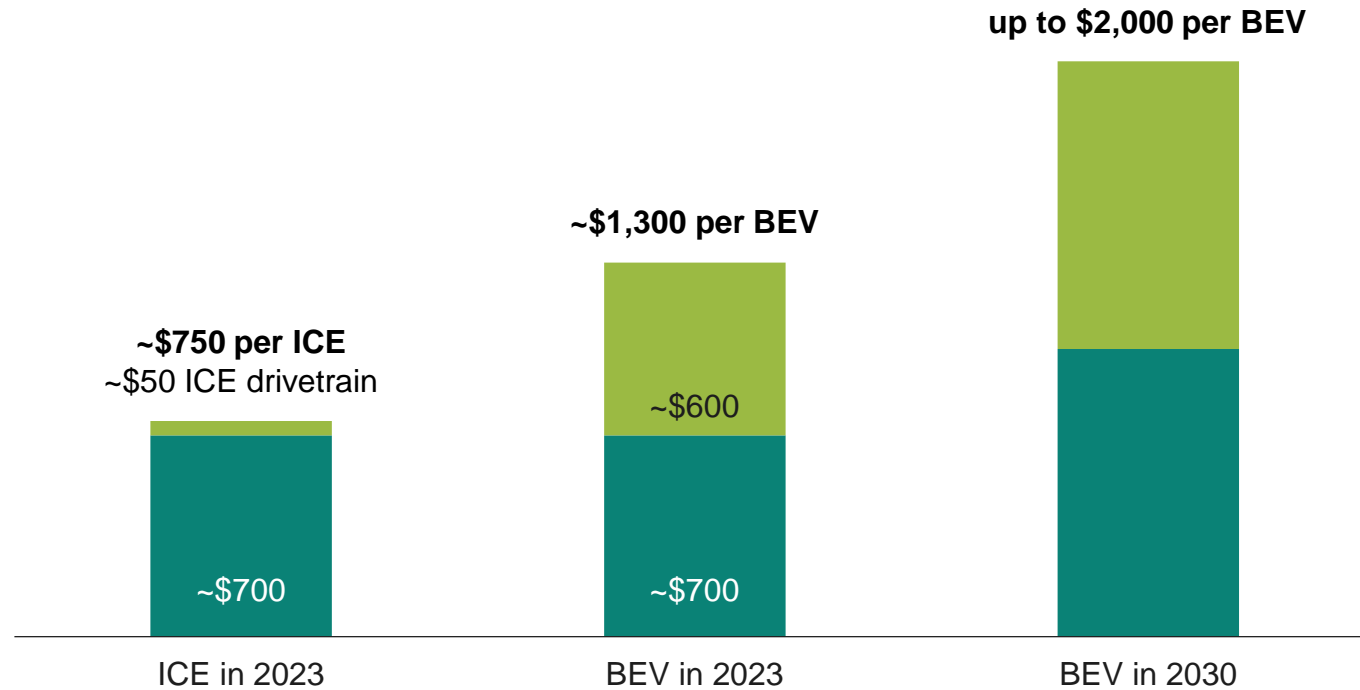
Infineon estimates

Infineon is the world leader in automotive semis, serving all key applications and benefiting strongly from content growth



Semiconductor bill-of-material in a car in 2023 and 2030

[USD]



Key applications for drivetrain semis:

- Inverter
- On-board charger (OBC)
- DC-DC converter
- Battery management system (BMS)
- Auxiliaries

Key applications for non-drivetrain semis:

- Autonomous and automated driving (ADAS/AD)
- Safety and advanced security
- Comfort and premium
- Connectivity
- Infotainment

■ Semis for drivetrain function (e.g. Inverters, on-board chargers, BMS, etc.)

■ Semis for non-drivetrain functions

Based on TechInsights: *Global xEV System Semiconductor and Sensor Demand Forecast 2019-2028*. October 2023; Infineon

Infineon benefits from Chinese OEMs, at the same time portfolio breadth, quality and innovation ensure stickiness



Infineon is present in a multitude of different applications



Exemplary Chinese OEM model

- **>40 different applications**, covering all segments: ADAS, traction inverter, BMS, standard safety, and comfort etc.
- **Hundreds of different products, incl. >20 MCUs incl. software**
- **System solution (P2S)** leveraging combined Infineon product advantages, e.g., motor control MCU + driver + MOSFETs; MCU for signal pre-processing + radar

- **Infineon value: >€800/car**

Infineon auto sales track record in China

FY	ATV y-y sales growth
FY22	+35%
FY23	+20%

High innovation pace and at the same time platform stickiness of up to 10 years



High quality suppliers are key for Chinese export ambitions



Content growth even excluding power semis



Number of power MOSFETs per car continues to increase, and drives accelerated growth for the leading portfolio



Examples of MOSFET applications

Latest portfolio with constant innovation

Technologies, packages and voltages

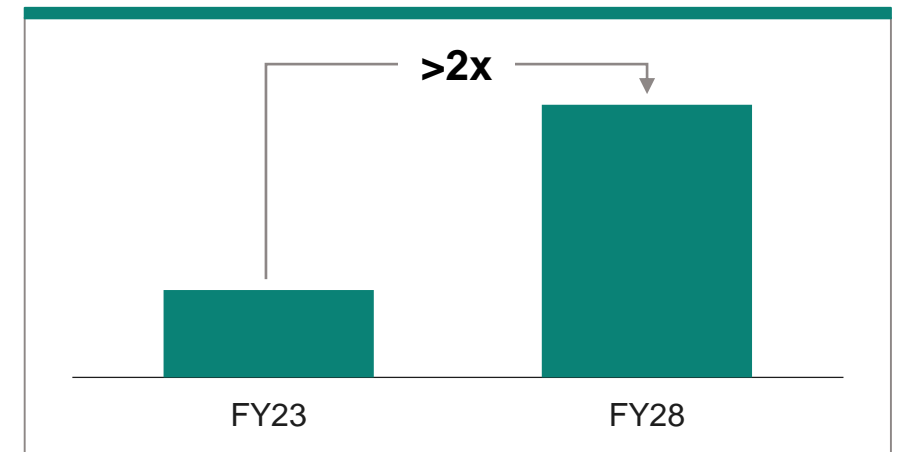
- OptiMOS™ 7
- OptiMOS™ 6
- OptiMOS™ 5
- OptiMOS™ T, T2, Gen 12.7

40 V
60 V
80 V
100 V
120 V

New **OptiMOS™ 7** family with outstanding technical performance

- 100 to 180 MOSFETs are used per vehicle in ~90 different applications in all segments: body, chassis, safety, ADAS/AD, powertrain
- Infineon offers broadest portfolio (>600 products) and eco-system to address specific and high-margin applications:
 - embedded control, gate driver, MOSFETs, software, P2S
 - entire eco-system with digital twins
 - simulation environment (esp. for motor control)

Infineon’s revenue growth



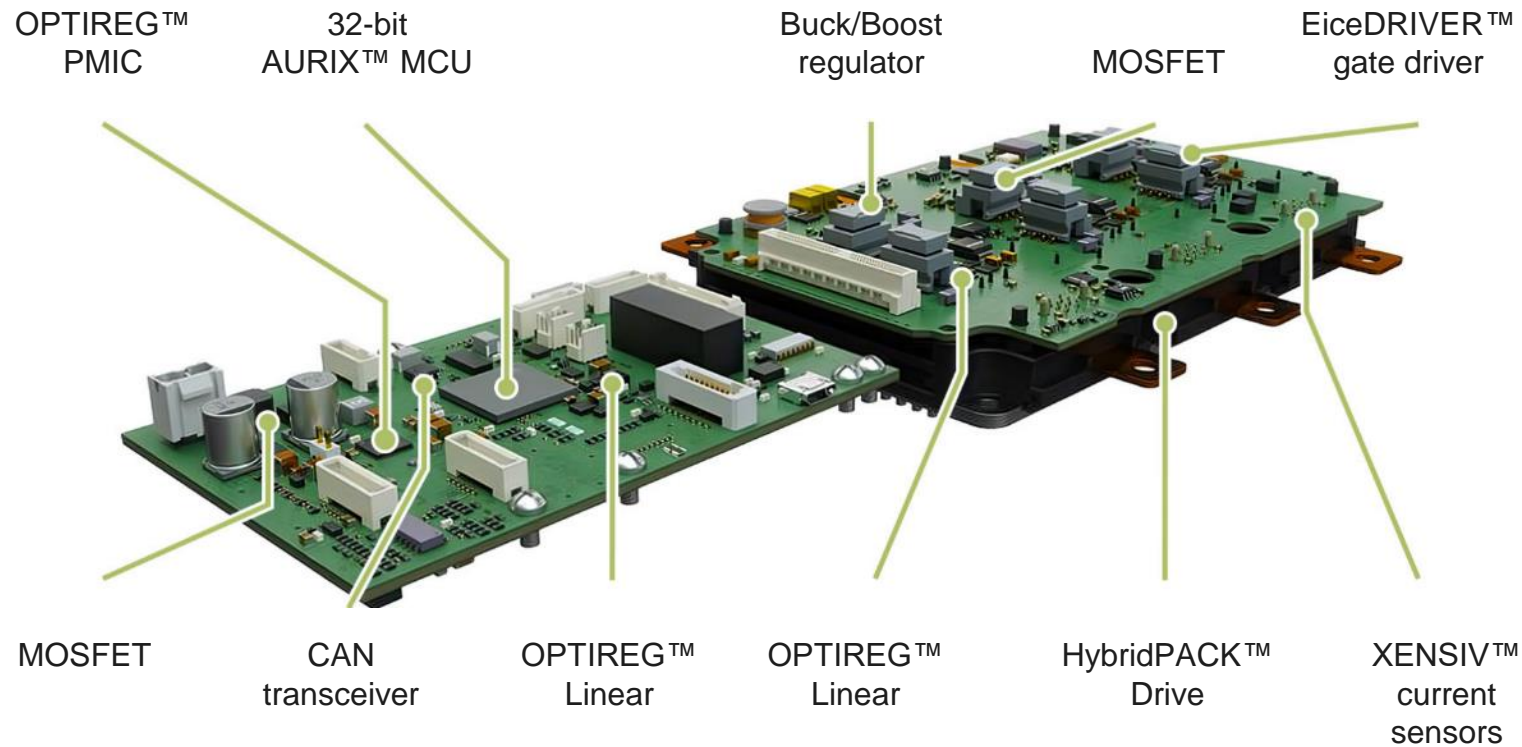
Electromobility



Infineon's broad product portfolio and system understanding enable higher BoM and allows for compact designs and fast T2M



Infineon inverter reference design, covering up to 95% of value



P2S (product-to-system approach)

- Reference design for up to 300 kW, further customization possible
- System solution for easy implementation
- Fast time-to-market (T2M)

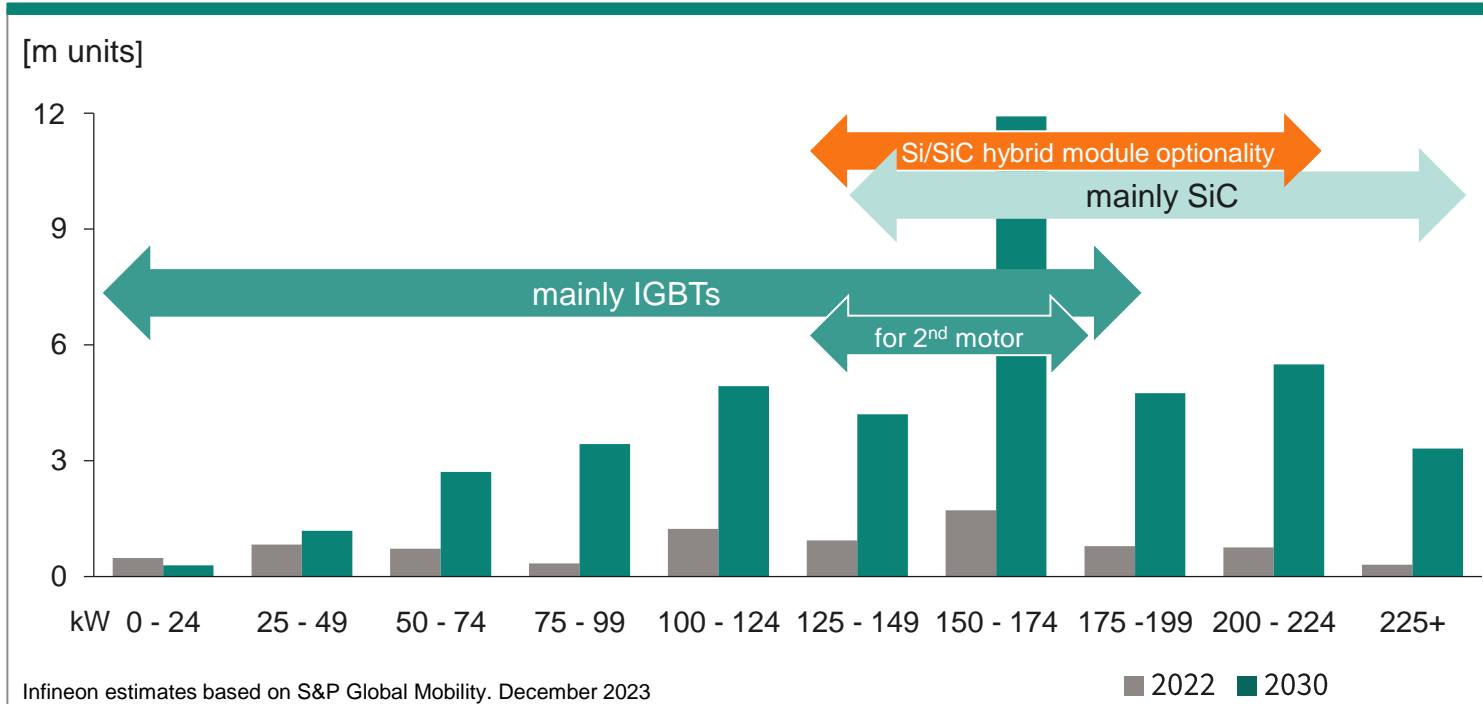
Freedom of choice

- IGBT and SiC in 750/1,200 V scale up to preferred power class
- HybridPACK™ Drive CoolSiC™ Gen2 continuous operation at 175°C
- EiceDRIVER™ gate driver Gen3 optimized for CoolSiC™
- Optimized 32-bit AURIX™ MCU

Leading the growth in IGBTs (bare die, discrete and modules) including Si/SiC hybrid designs

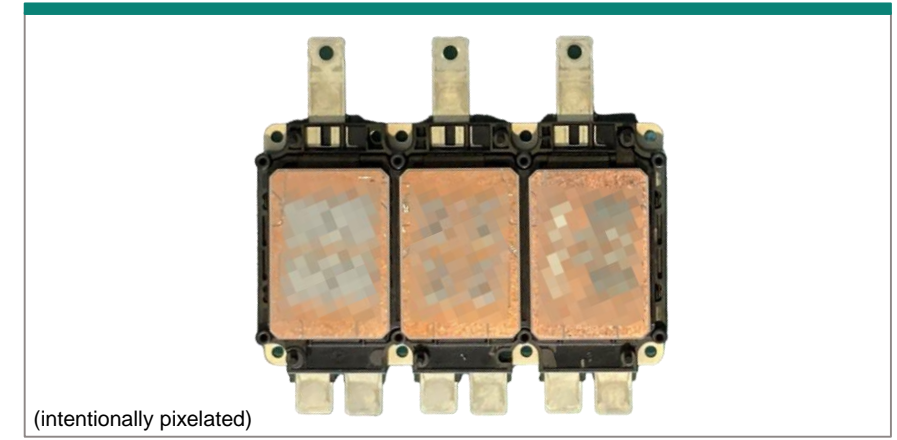


Electric motor power, grouped by 25 kW increments

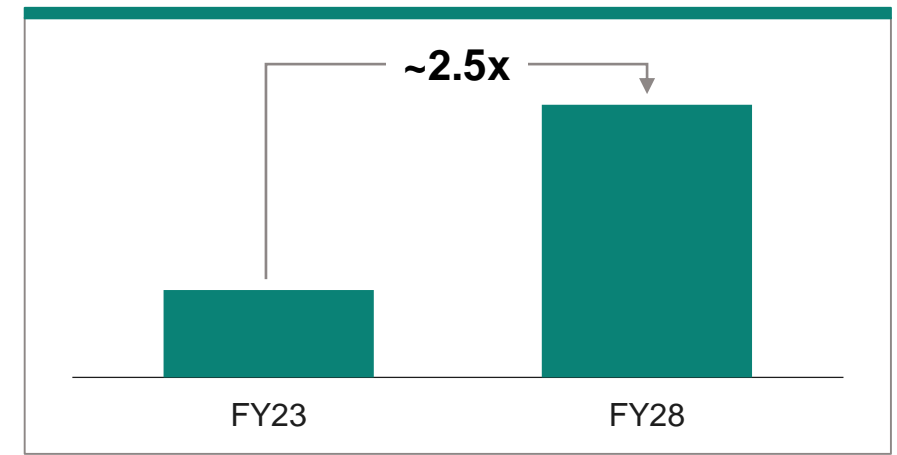


- IGBTs will still account for ~40% of power semis in traction inverters in 2030; also benefitting from Si/SiC hybrid (fusion) solutions and modules
- IGBTs are essential for the growth of affordable electric cars
- Infineon can leverage scale effects in packaging R&D and S&M for SiC

First SiC-MOSFET/IGBT fusion module



Infineon's revenue growth

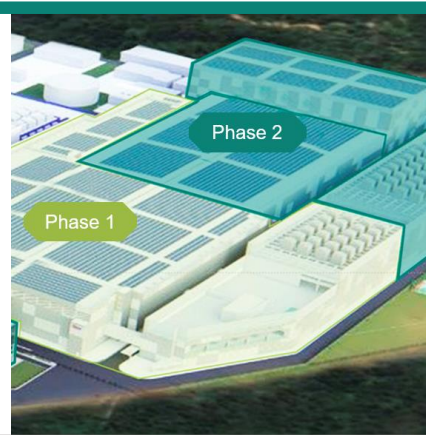


World-scale capacity, unmatched portfolio breadth and our worldwide customer base lead to accelerated growth in SiC



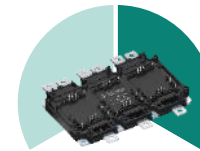
Leading SiC technology and production efficiency

- Unrivaled productivity with world-scale fab and most diversified supplier network
- Superior trench technology and highest reliability
- Extensive packaging portfolio and complete system competence



Most scalable SiC auto portfolio

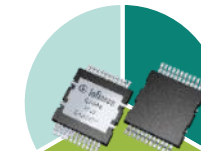
650 V 750 V 1,200 V



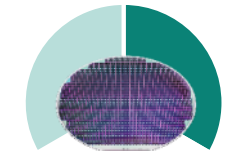
Module



DSC/SSC module



Discrete



Bare die

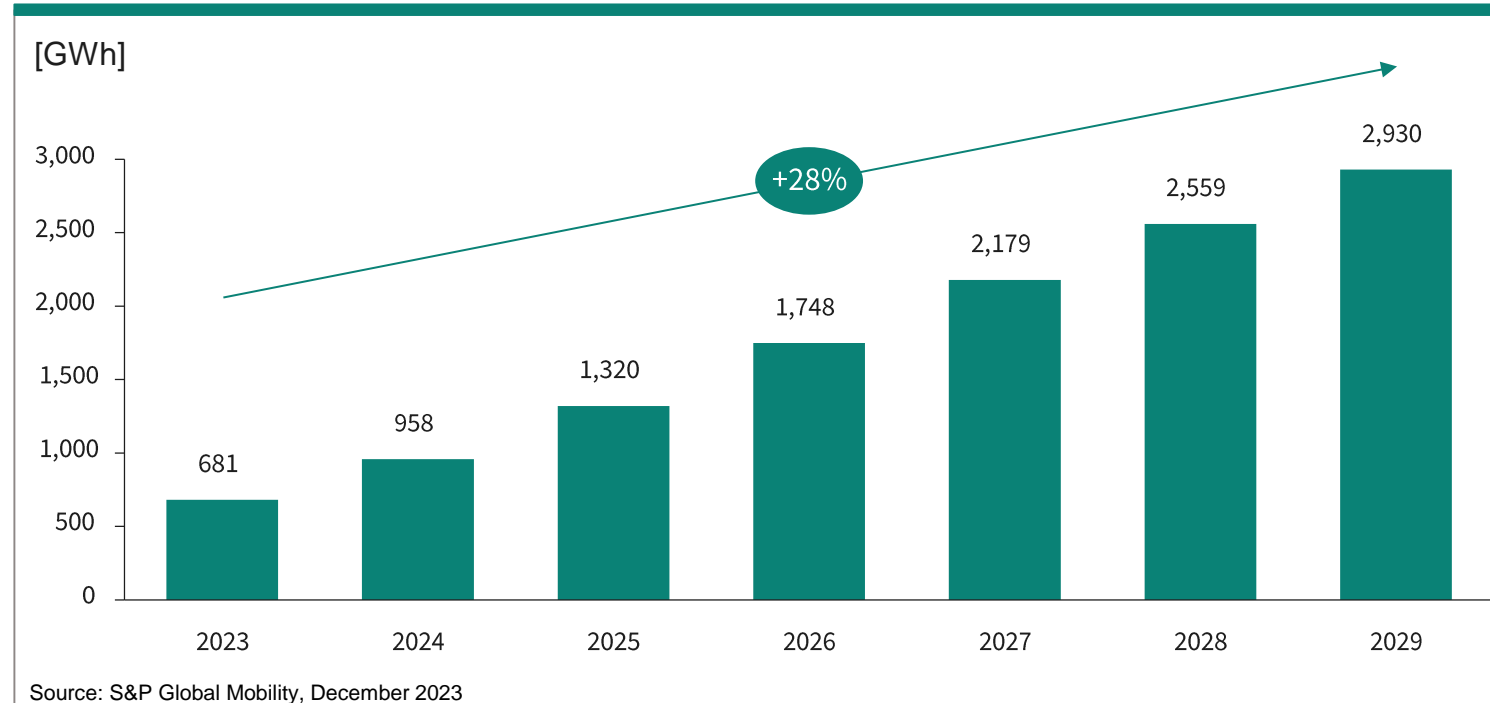
Continued strong SiC design-win momentum



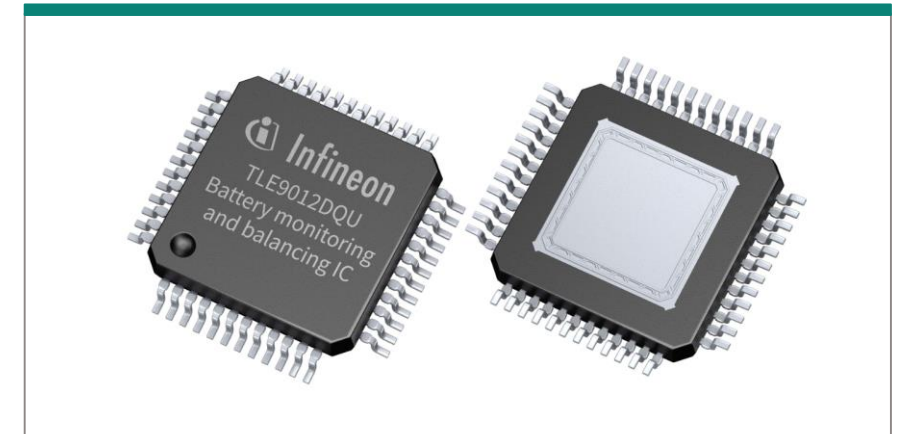
Infineon's extended BMS (battery management system) product portfolio paves the way for an exceptional growth story



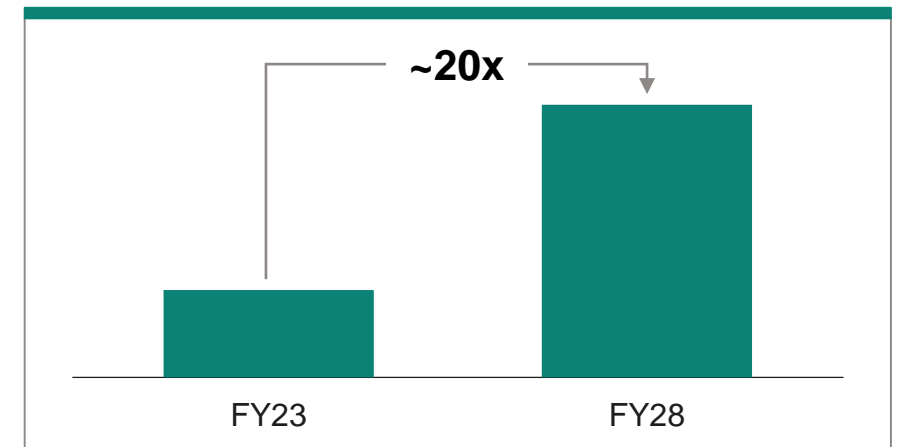
Demand for BMS analog frontend ICs driven by BEV battery capacity



BMS analog frontend IC



Infineon's revenue growth



- Drivers for BoM: increasing battery capacity, more cells, more channels
- Triple-digit million € design-win in pipeline
- Additional upside from non-automotive markets: ESS, street lighting, forklifts

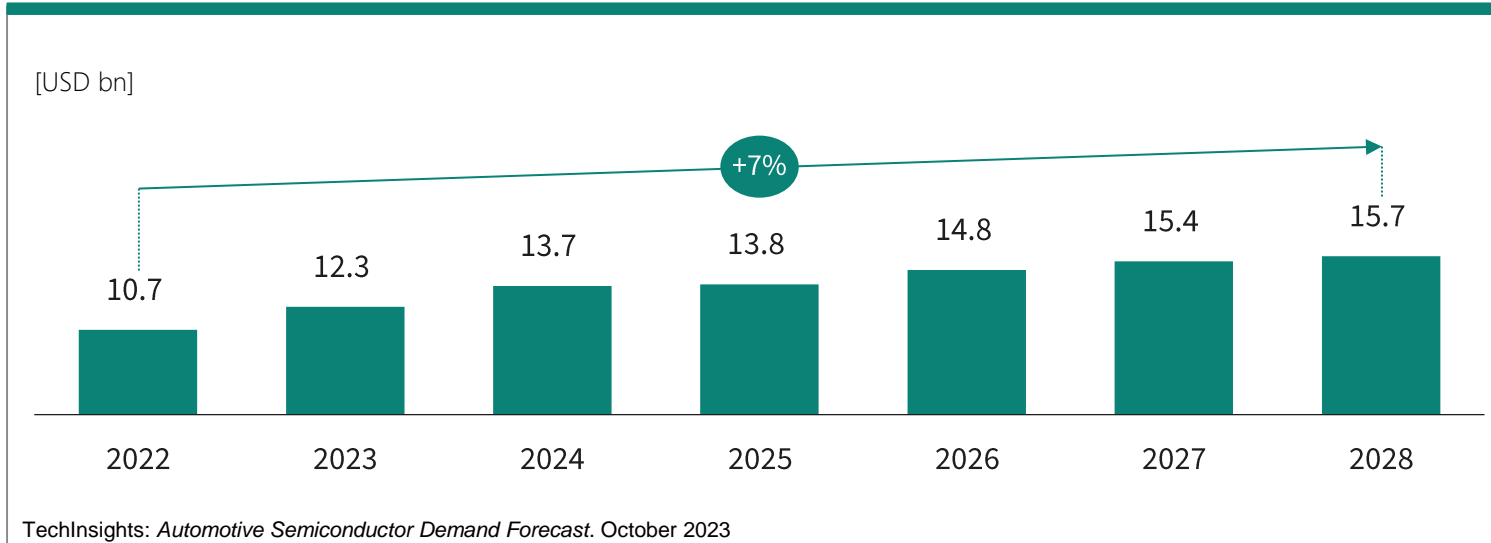
Automated Driving



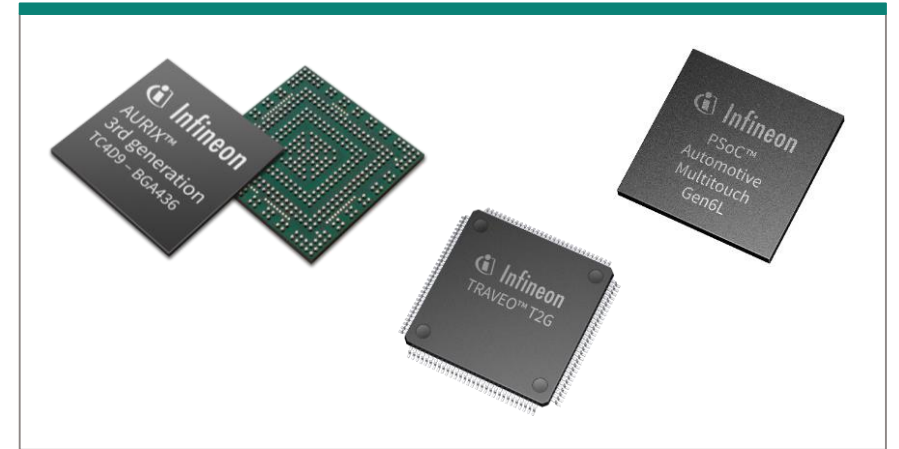
AURIX™ MCU is the gold standard for ADAS/AD, control, safety, and high-speed in-vehicle network



Total automotive MCU market development, excl. MPUs and SoCs



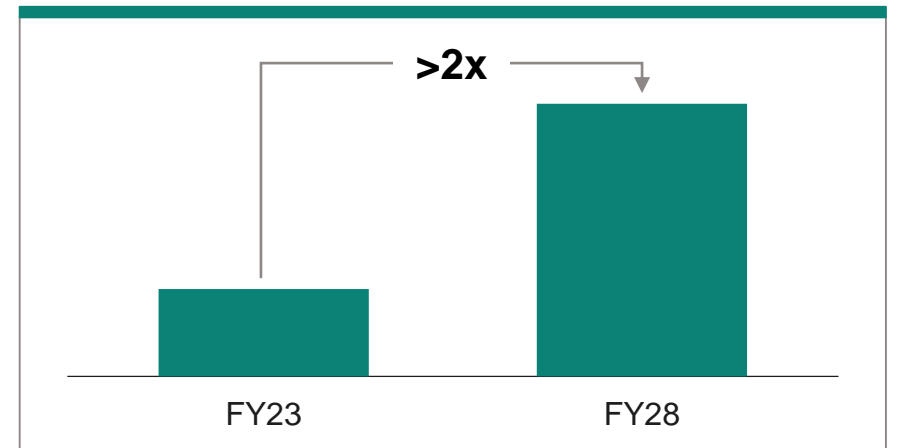
AURIX™, TRAVEO™, and PSoC™ families



€19bn MCU design-win volume secured

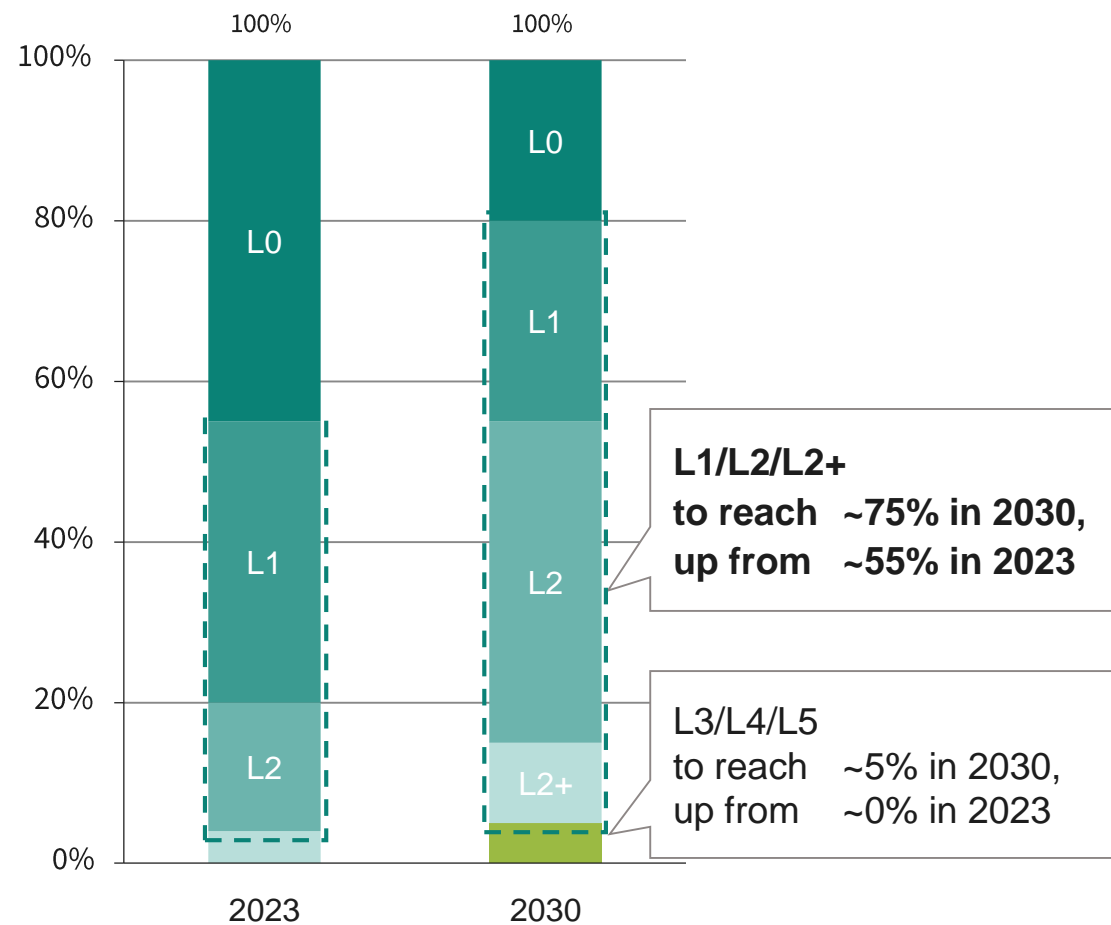
- Total automotive MCU design-win volume in the last four years exceeded €19bn
- Design-wins covering current and next decade ensuring robust and long-lasting growth
- Up to 40 MCUs per vehicle awarded to Infineon
- Strongest momentum in essential MCUs for E/E architecture, ADAS/AD, and xEV
- Around €3bn of revenues already in 2023

Infineon's revenue growth



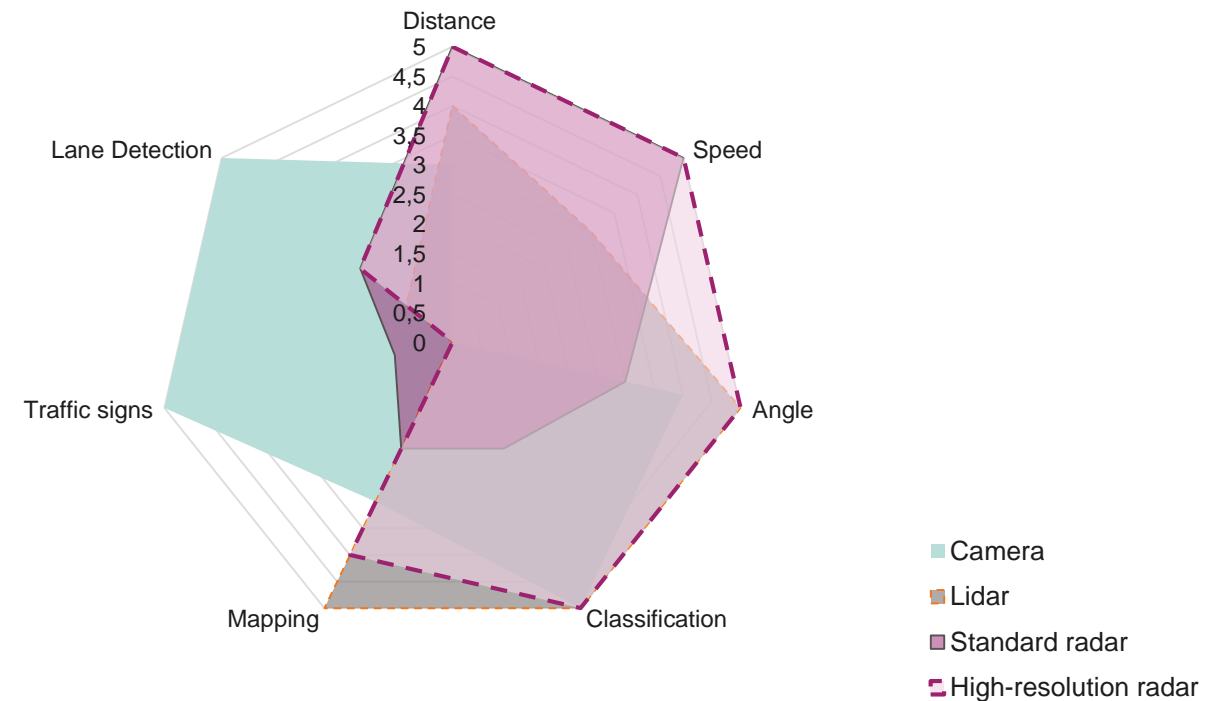
Growth of L1/L2/L2+ is the main driver of ADAS semiconductor content until 2030

Car production by degree of automation (SAE level)



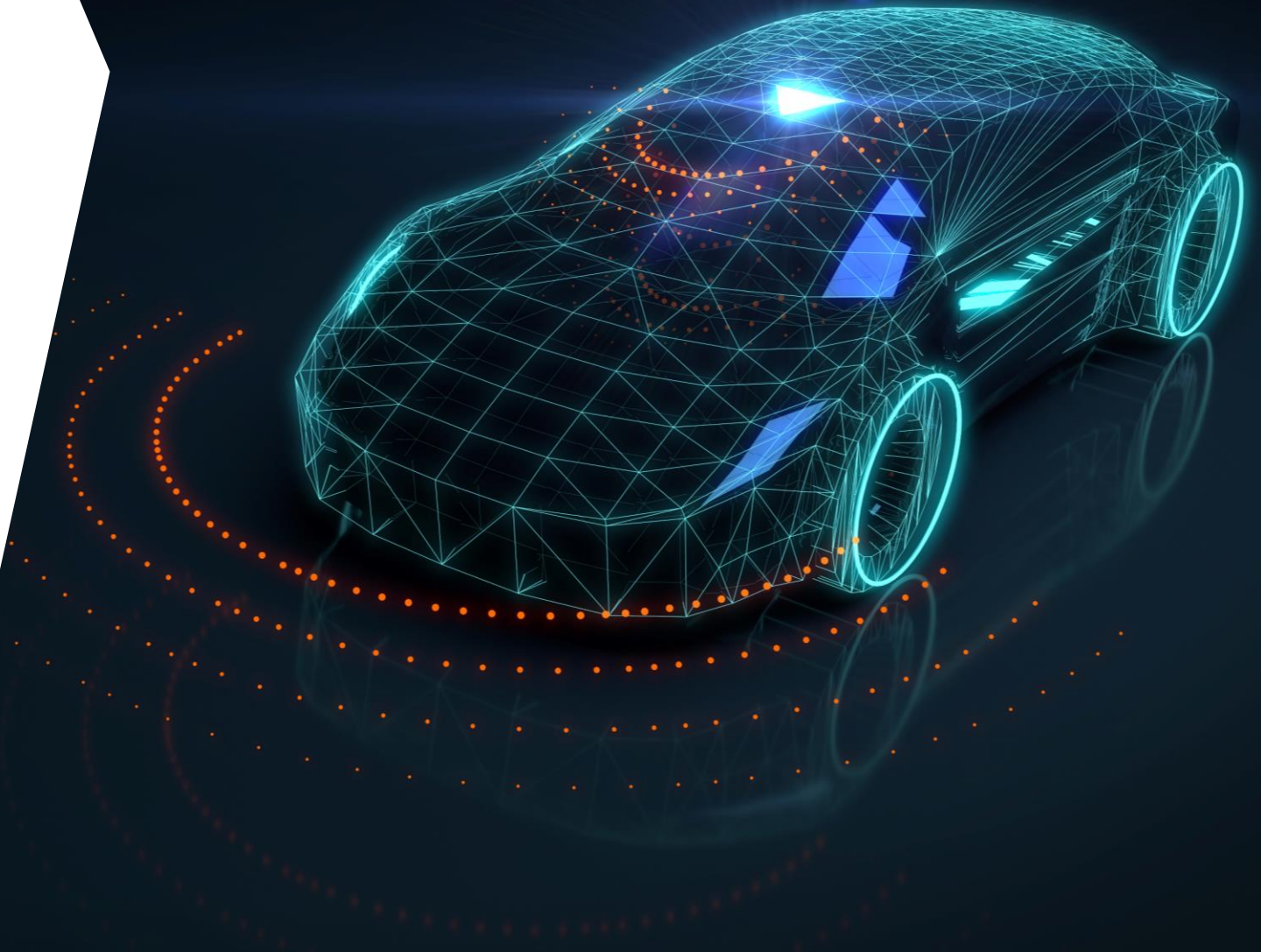
Market research companies; Infineon

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

E/E architecture



Infineon and Vitesco intensify long-term partnership: AURIX™ TC4x MCUs for E/E architecture to reach volume of > €1bn



AURIX™ TC4x MCU family in new E/E architectures

- The multi-year agreement takes effect starting in 2027 and will last until mid of next decade
- Joint objective to further improve efficiency and system costs for electrified vehicles
- Functional safety and cybersecurity in compliance with ISO 26262 and ISO/SAE 21434
- The high-performance AURIX™ TC4x MCUs will be used in electronic systems for new vehicle E/E architectures



- Potential use cases of Infineon AURIX™ TC4x MCU in vehicle motion applications:
 - next-generation domain and zone controllers
 - next-generation software-defined vehicle
 - xEV: traction inverter, OBC, DC-DC converter, BMS
 - power distribution, cybersecurity, network functions

domain controller unit

zone controller unit

DC-DC converter

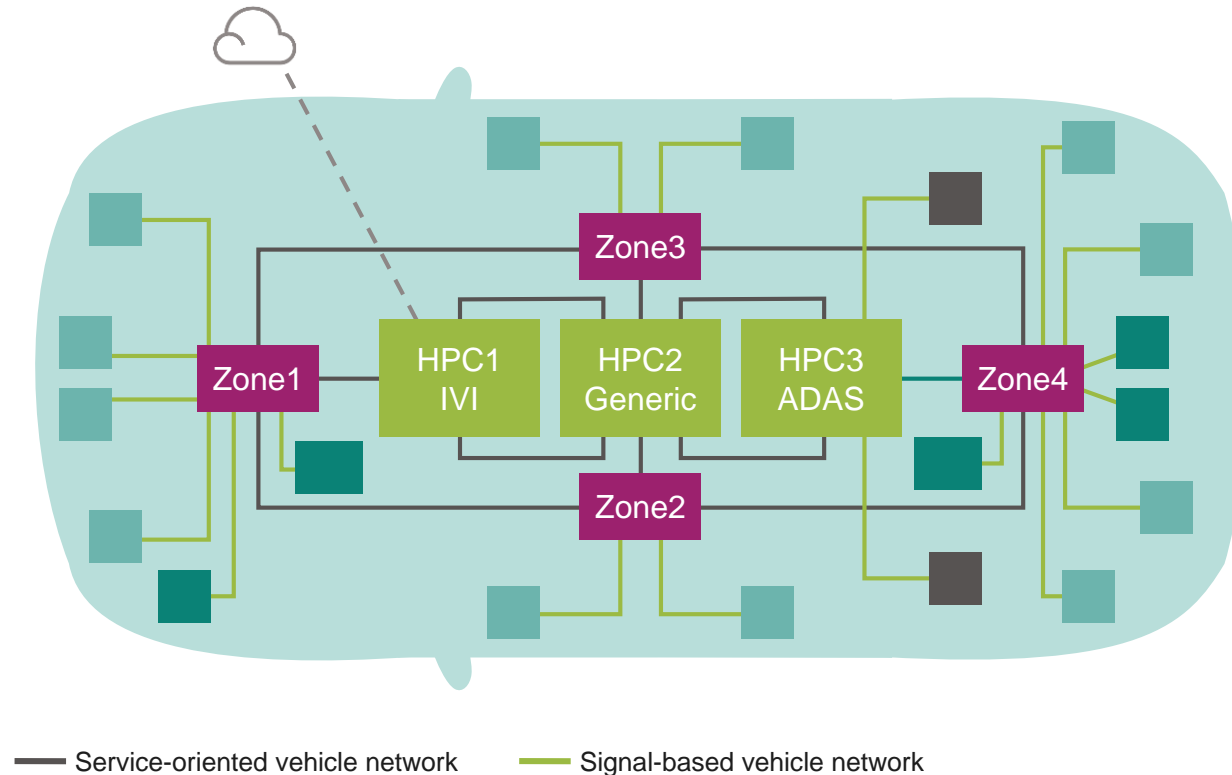
HV/LV electronics

e-motor electronics

Infineon strongly benefits from new E/E architectures that drive centralization of data and decentralization of power distribution



E/E architecture in a software-defined vehicle



New E/E architectures lead to more centralized processing of data and signal while more decentralized power distribution.

Components of E/E architecture and corresponding applications addressed by Infineon

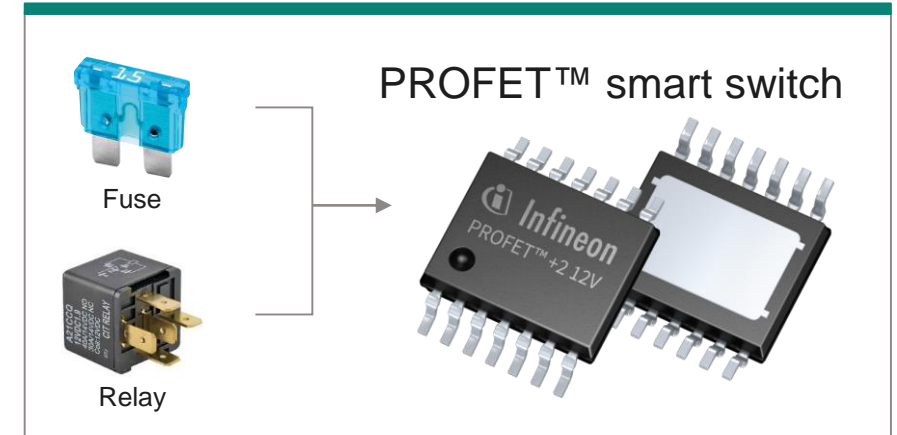
High Performance Computing (HPC)	Safety companion MCU for service-oriented SoCs, secure trust anchor, fail-safe power supply
Zone	Zone controller, gateway controller, incl. protocol translation, smart power distribution
Control	Smart real-time mechatronics (e.g. transmission, motor control, power steering, braking), BMS
Complex sensors and actuators	Radar, incl. signal pre-processing, bus connections, dedicated AI accelerators, camera
Simple sensors and actuators	Smart functional ECU (e.g. seat adjustment, power window, central lock, wiper), touch pad

Power distribution becomes a critical aspect of the E/E architecture and the SW-defined vehicle

New applications for intelligent power distribution ...



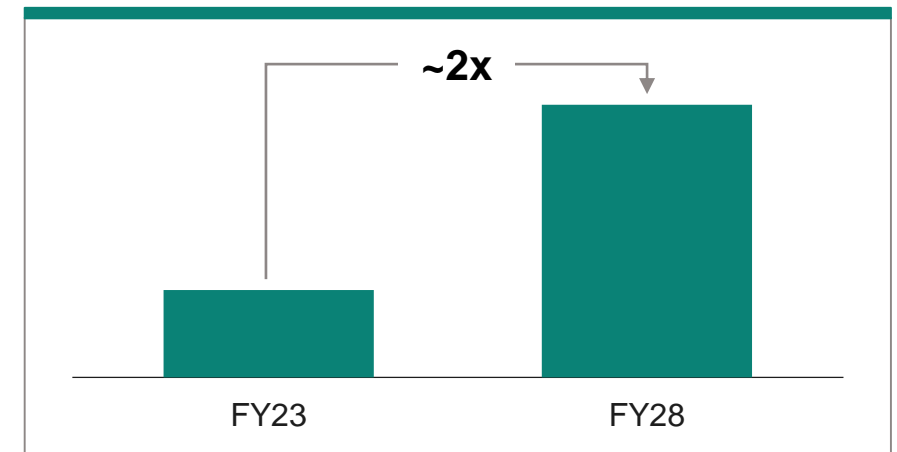
... are driving replacement of fuses/relays



Smart switches are mandatory for SAE L3 and above

- Superiority of semiconductors over fuses and relays:
 - Fast failure isolation (< 500 μ s) and activation of an alternative supply
 - Configurable wire protection
 - Diagnosis and non-destructive recovery
- Mandatory for SAE levels L3, L4 and L5
- Growth of smart switches per car:
 - Volume OEMs: from today's ~50 pieces/car towards ~200 pieces/car by 2028+
 - Innovator OEMs: already ~200 pieces/car today

Infineon's revenue growth



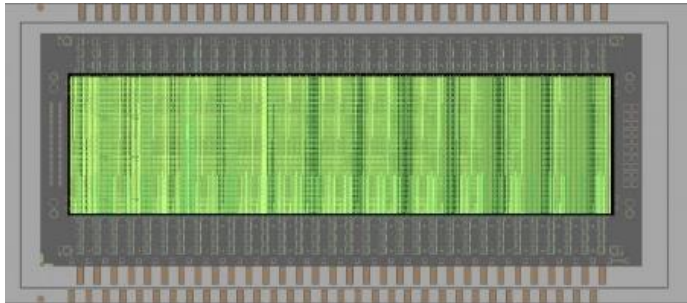
Industry-leading, premium lighting technology offers enhanced user experience on the road



Key facts

- Infineon driver IC controls each of the 16K μ LEDs individually with outstanding luminous intensity
- Lead customer: German premium OEM
- Next-generation lighting technology under development

Nichia high-definition micro-pixel light source (HD μ PLS)



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 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



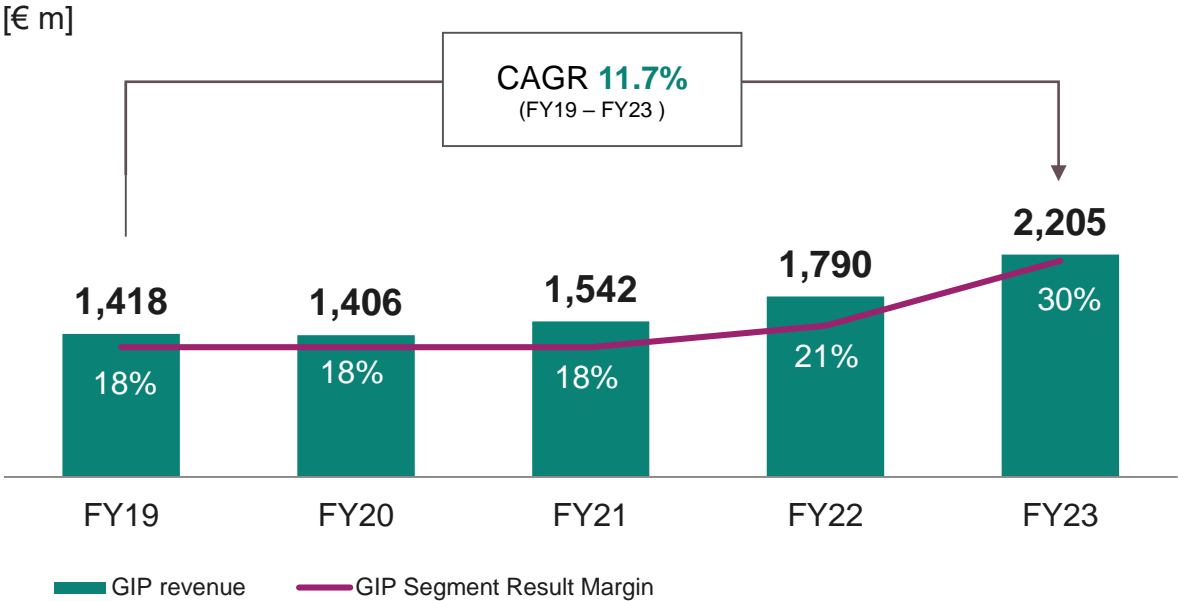
» P2S solution leveraging combined Infineon product advantages

Green Industrial Power

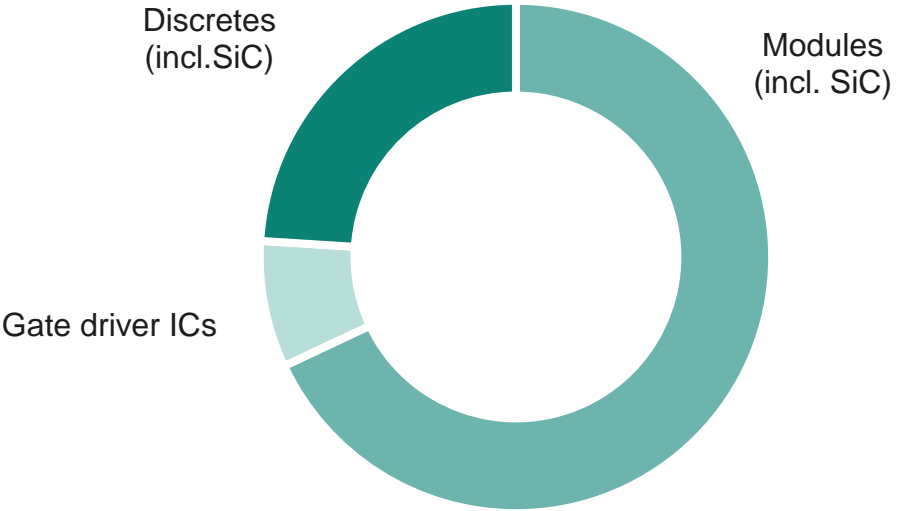


GIP at a glance

GIP revenue and Segment Result Margin



FY23 revenue split by product group

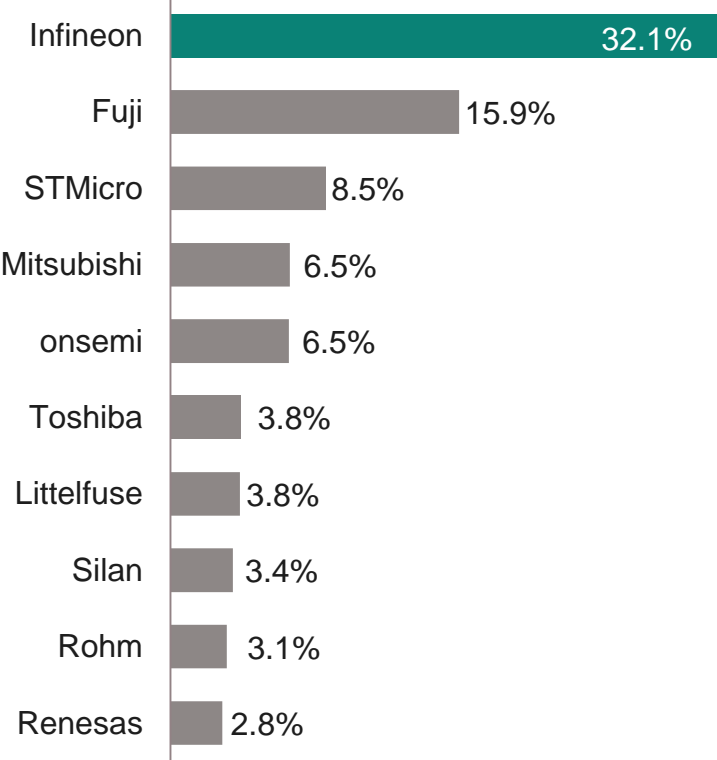


Key customers

Clear leader in discrete IGBTs and IGBT modules

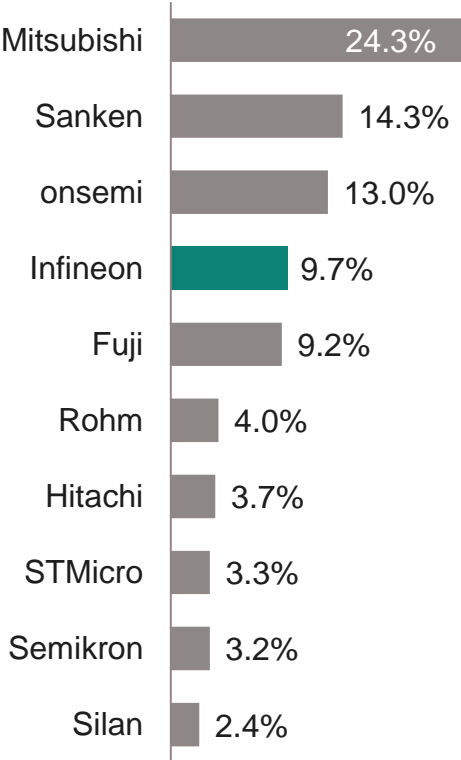
Discrete IGBTs

2022 total market: \$2.5bn



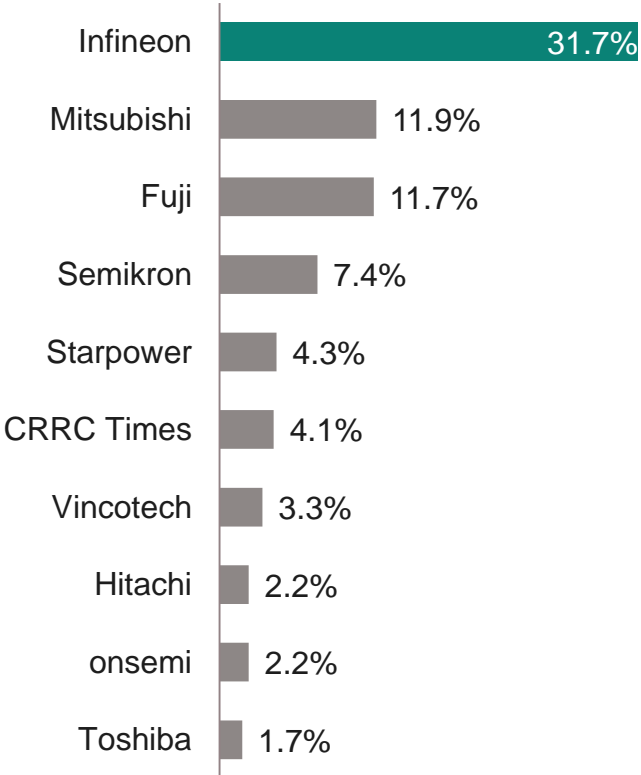
IPMs¹

2022 total market: \$2.1bn



IGBT modules²

2022 total market: \$4.4bn



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 content supplied by Omdia, "Power Semiconductor Market Share Database 2022", Final Version V2 September 2023.

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

Positive outlook in Green & Efficient Energy applications and moderate growth in Drives confirm positive GIP market outlook



Applications

% of FY23 segment revenue¹



~26%
Renewable
Energy
Generation



~11%
Power
Infrastructure



~12%
Transportation



~28%
Automation
& Drives



~11%
Heating,
Ventilation,
Air condition



~6%
Home
Appliance

Market outlook for CY24



- Photovoltaic installations continue to grow but channel inventory limits PV inverter shipments and respective semi demand
- Growth in wind installations mainly relies on onshore projects (85% onshore, 15% offshore)



- Growth in EV charging infrastructure is further fueled by government programs
- Grid requirements for expansion, modernization and flexibility drive growth in Transmission & Distribution and storage solutions



- Rail transportation units expected to grow high single digits
- E-bus outpacing EV adoption rate and rapid improvement in economics of e-trucks



- New order growth for drives has slowed down, analysts expect market to enter a period of adjustment with drives demand bottoming in 2H CY 2024 and returning to normalized trend
- Global diversification of manufacturing operations support midterm growth



- Steady residential and commercial air condition demand expected, China's government financial support in housing sector shows positive impact on construction completion activity



- Still limited visibility for a recovery, semiconductor demand expected to grow above GDP; continuous increasing demand in selected areas such as smart appliances

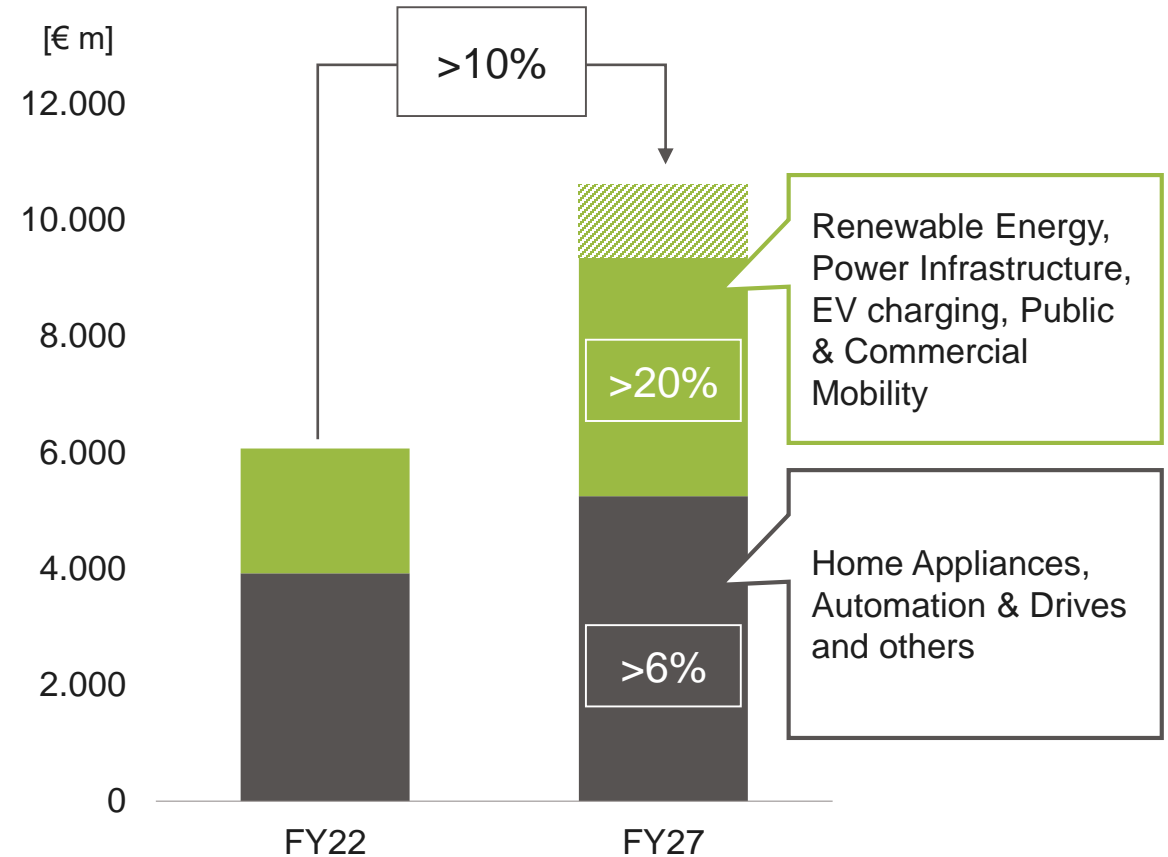
¹ Does not sum up to 100% due to other applications not shown here

GIP markets accelerate growth – enabling green energy and driving decarbonization

Key facts



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





Infineon analysis

x% CAGR FY22–27e





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






Generation

	Photovoltaic	+4,600 GW
	Wind power	+1,900 GW

Infrastructure

	Grid network	\$600bn annual investments
	Grid storage	+900 GW
	EV charging	+185m chargers (public and private)
	Electrolysis	+560 GW

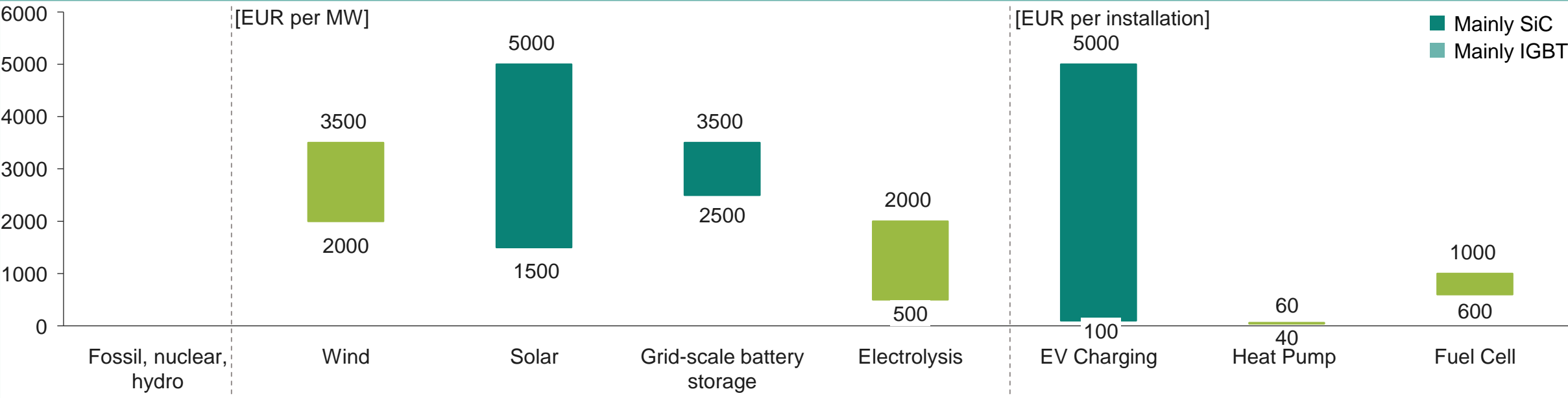
Consumption

	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 - World Energy Outlook, October 2023, 1 Internal Analysis

Green energy generation provides large business opportunities

Power semiconductor content by application



Additions in 2022¹⁾	74^[GW]	220^[GW]	12^[GW]	<1^[GW]	~6m^[inst.]	22m^[inst.]	5k^[inst.]
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CAGR 2023 – 30	16%	23%	56%	92%²⁾	31%	16%	42%
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¹ IEA: World Energy Outlook, October 2023; Sector Tracking reports October 2023; internal Analysis

² Based on 270 GW pipeline (midpoint), >100% based on NZE requirements of 560GW

EV charging is a key strategic application for Infineon

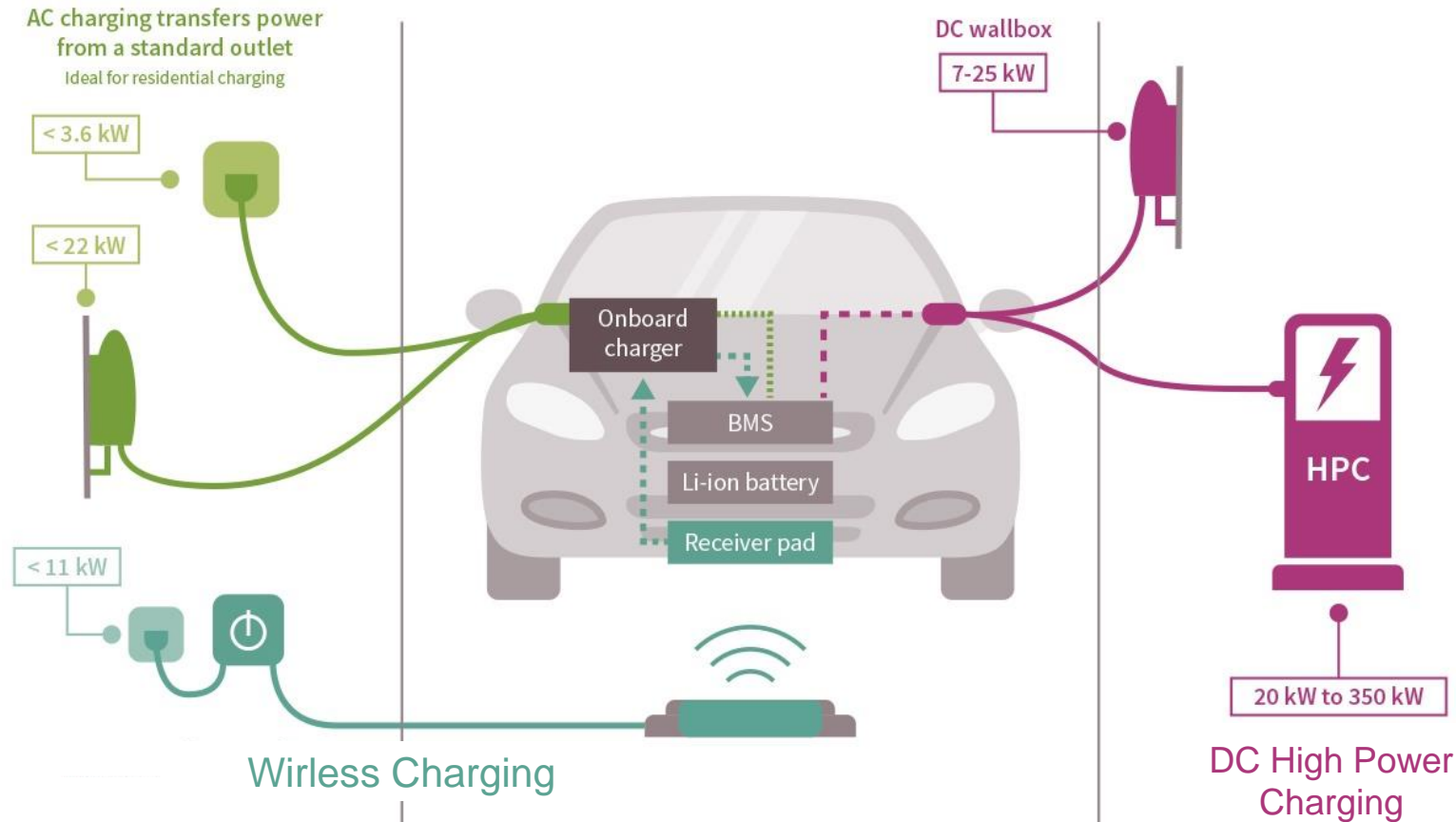
We cover the full ecosystem from AC to high power DC charging



Connectivity solutions

Automotive systems

High power industrial systems



Infineon targets the complete EV charging ecosystem from AC to high-power DC

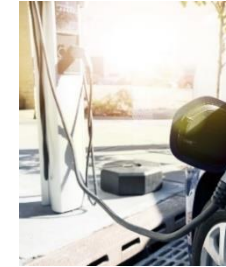
Different use cases require different types of chargers, incentives and cost positioning will drive the total market



Residential AC wallbox



Residential DC wallbox



Commercial mid-power charger



Commercial high-power charger

Characteristics

Time to charge 40kWh battery

>2h

>2h

<1h

<20min

Place of installation

Residential and public domains

Residential and public domains

Cities, commercial, shopping areas

Charging parks, highways

Typical output power

7-22kW

≤22kW

22kW to 50kW

>50kW

Bi-directionality possible

yes, with On-board charger

yes

yes

yes for (Bus) fleets

Preferred power implementation

No power content in charger

Discrete power

Module solutions

Beyond Power

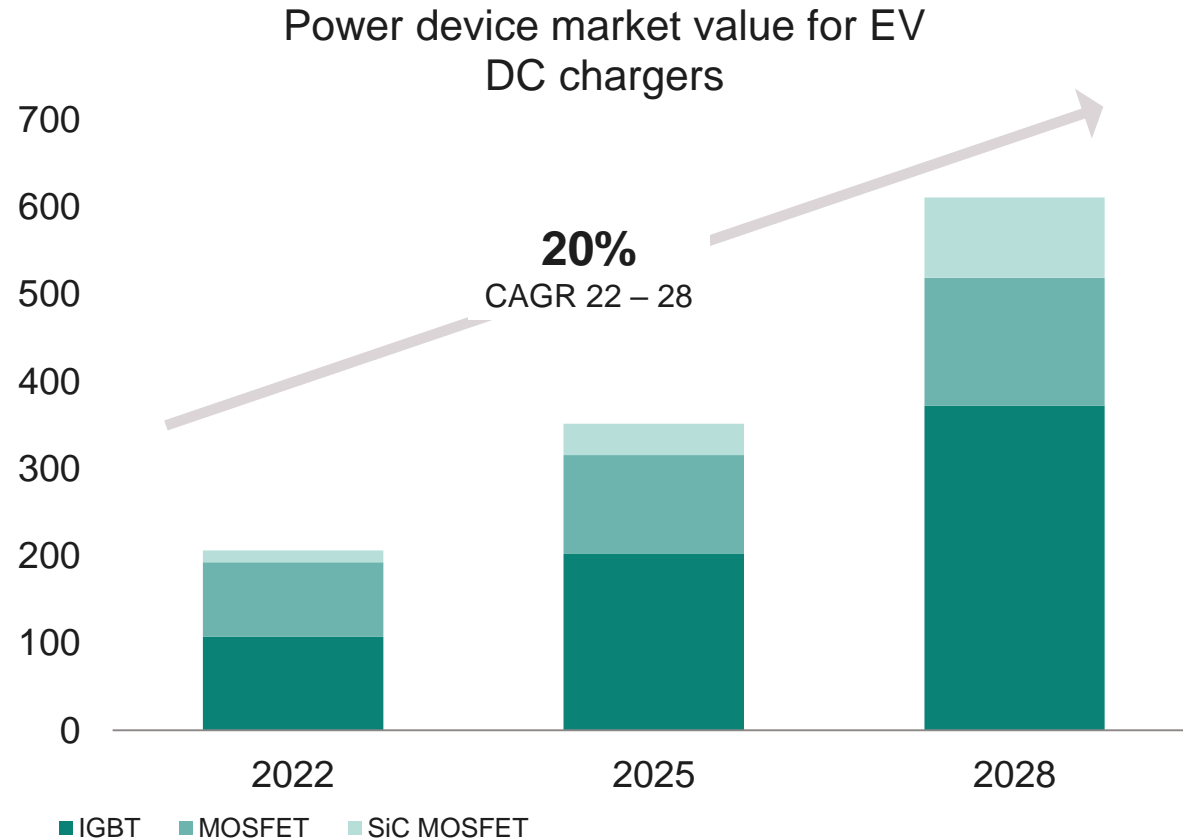


We have a complete system solution for the fast growing EV Charger market



EV charging is an attractive business opportunity

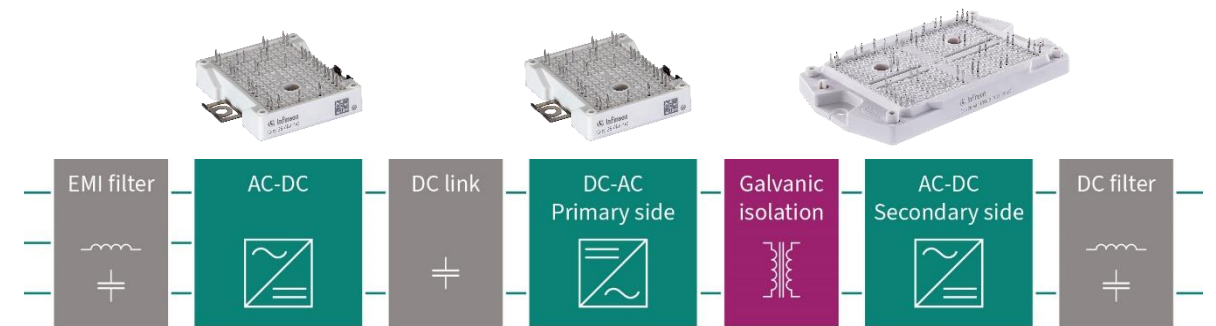
[\$ m]



Yole, DC Charging for Automotive 2023

Infineon extends its market leadership

- Significant CRA signed for EASY 3B SiC-modules
- Infineon offers the full solution for power conversion, control and connectivity



Energy efficient and reliable rail transport is key to reducing the greenhouse gas emissions

Traction application – Key requirements

- Energy efficiency
- High power density
- Long lifetime (> 30 years) with demanding mission profiles



3.3 kV CoolSiC™ MOSFET XHP™ 2

- 10% overall losses reduction
- 10% to 25% system volume reduction
- Robust modules with high cycling capabilities
- Less noise



.XT

SiC

Enjoy the silence

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



>300
Industrial SiC
products available



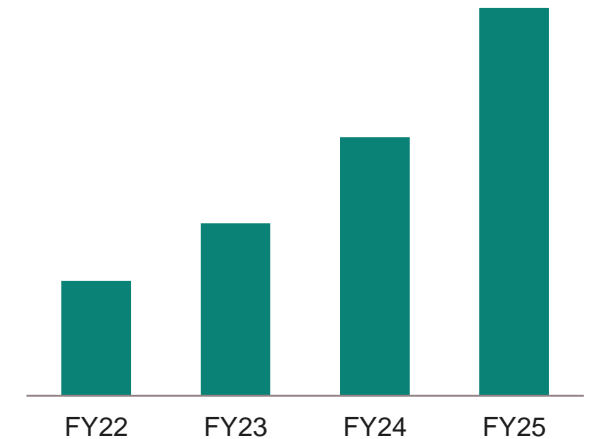
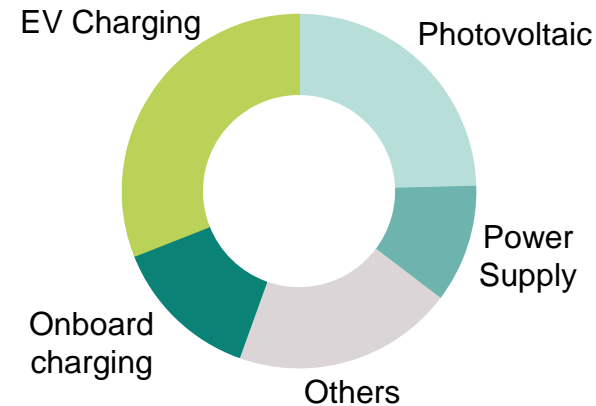
More than
3,600 active customers
being served



Design opportunity
pipeline of
~€5bn¹



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



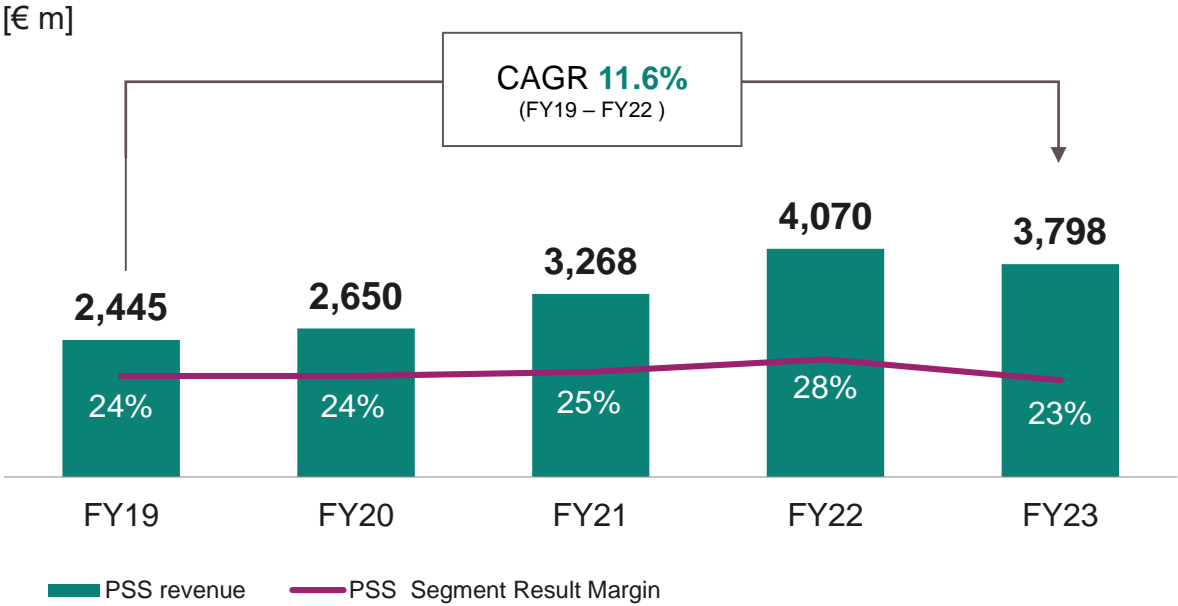
¹ Excluding Auto Drivetrain

Power & Sensor Systems

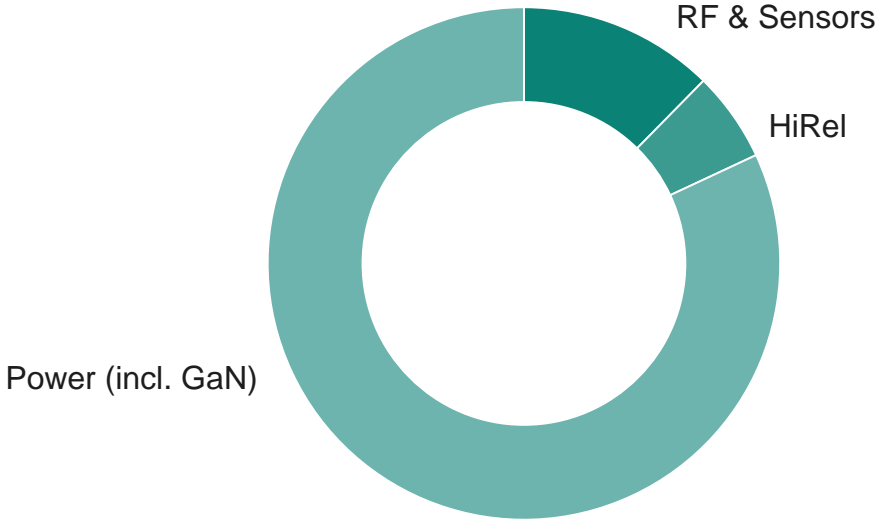


PSS at a glance

PSS revenue and Segment Result Margin



FY23 revenue split by product group



Key customers



Weakness in most verticals to persist with expected improvement during the course of CY 2024

Applications

% of FY23 segment revenue¹

 **~15%**
Computing

 **~10%**
Communications

 **~7%**
Smartphones

 **~24%**
Consumer

 **~35%**
Industrial

Market outlook for CY24



- Server weakness to extend through H1 CY24 with potential recovery in H2 – benefits from AI opportunities due to increasing semi content
- PC market shipments are expected to recover in course of CY24, but to remain below pre-pandemic levels



- Total telco capex is forecasted to be flattish and slightly negative in wireless
- Demand in H1 CY24 expected to be weak but with some upside potential in H2



- In CY24 y-o-y growth in smartphone shipments expected, recovery should have momentum in H2 CY24



- Weak macro environment and related inventory digestion expected to persist in H1 CY24, return to growth possible in H2



- Flattish y-o-y development as weakness in residential solar and automotive markets came in late, reducing growth perspectives

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

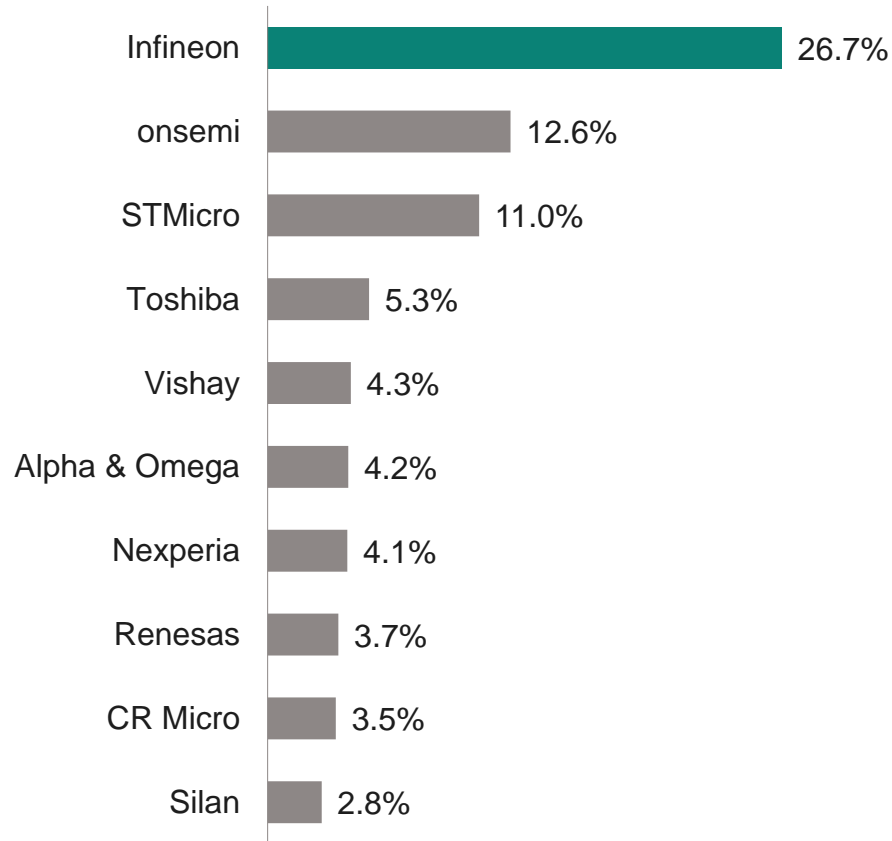


Infineon is the clear leader in MOSFETs, additional growth potential in power ICs



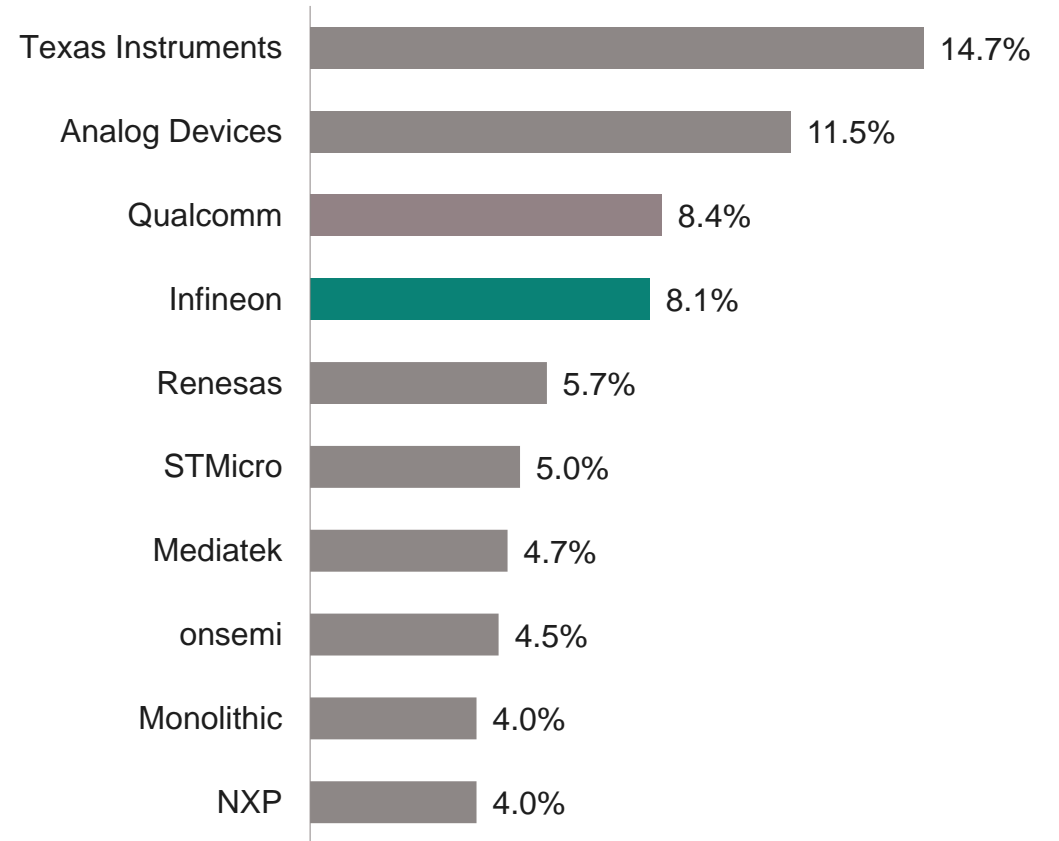
Discrete Power MOSFETs¹

2022 total market: USD 13.1bn



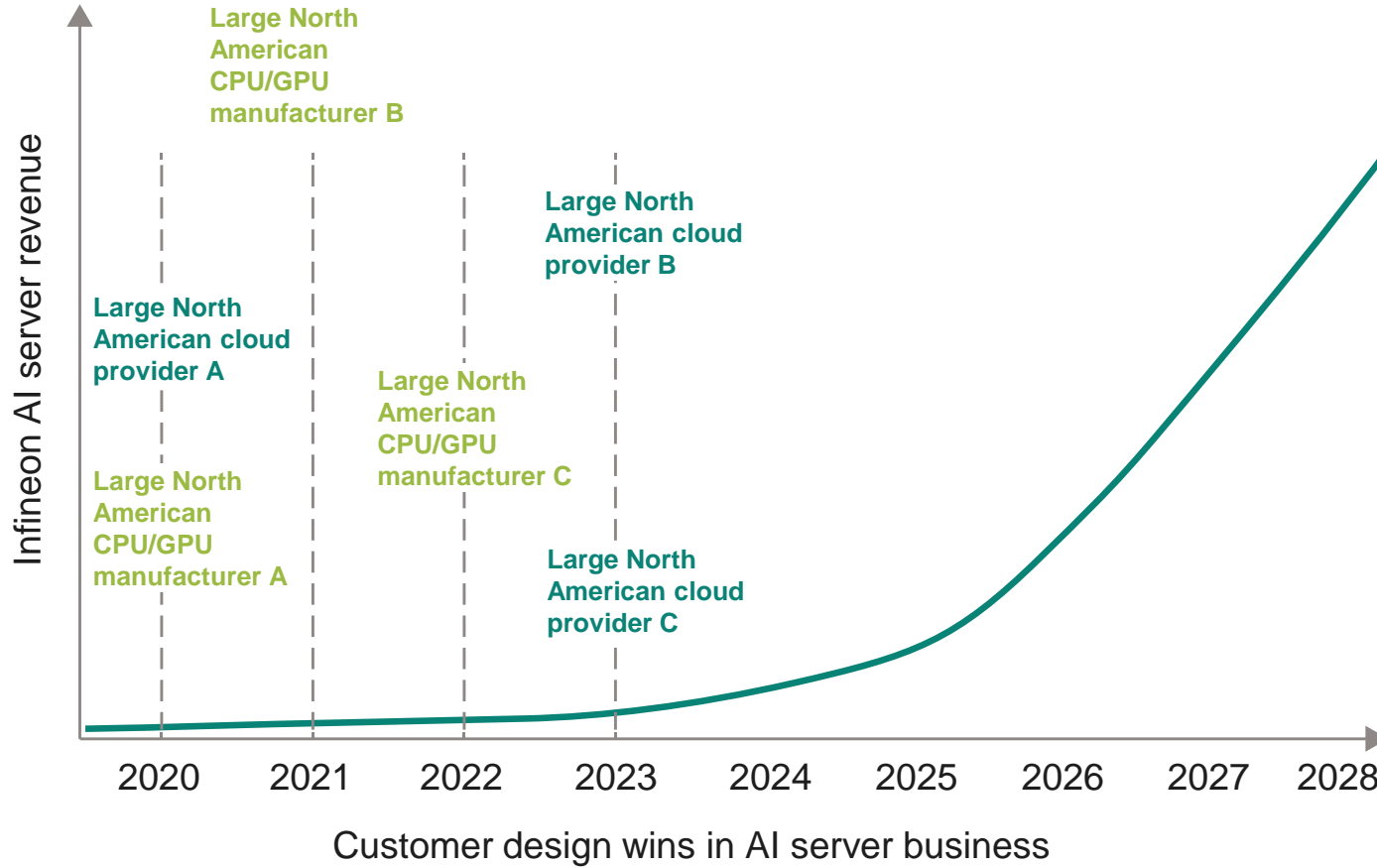
Power ICs²

2022 total market: USD 32.3bn



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. Based on or includes research from Omdia: *Power Semiconductor Market Share Database 2022*. September 2023. | Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

AI will be a strong driver of revenue increase for Infineon's server business



In FY24 AI revenue in our server business is expected to be a low triple digit million amount

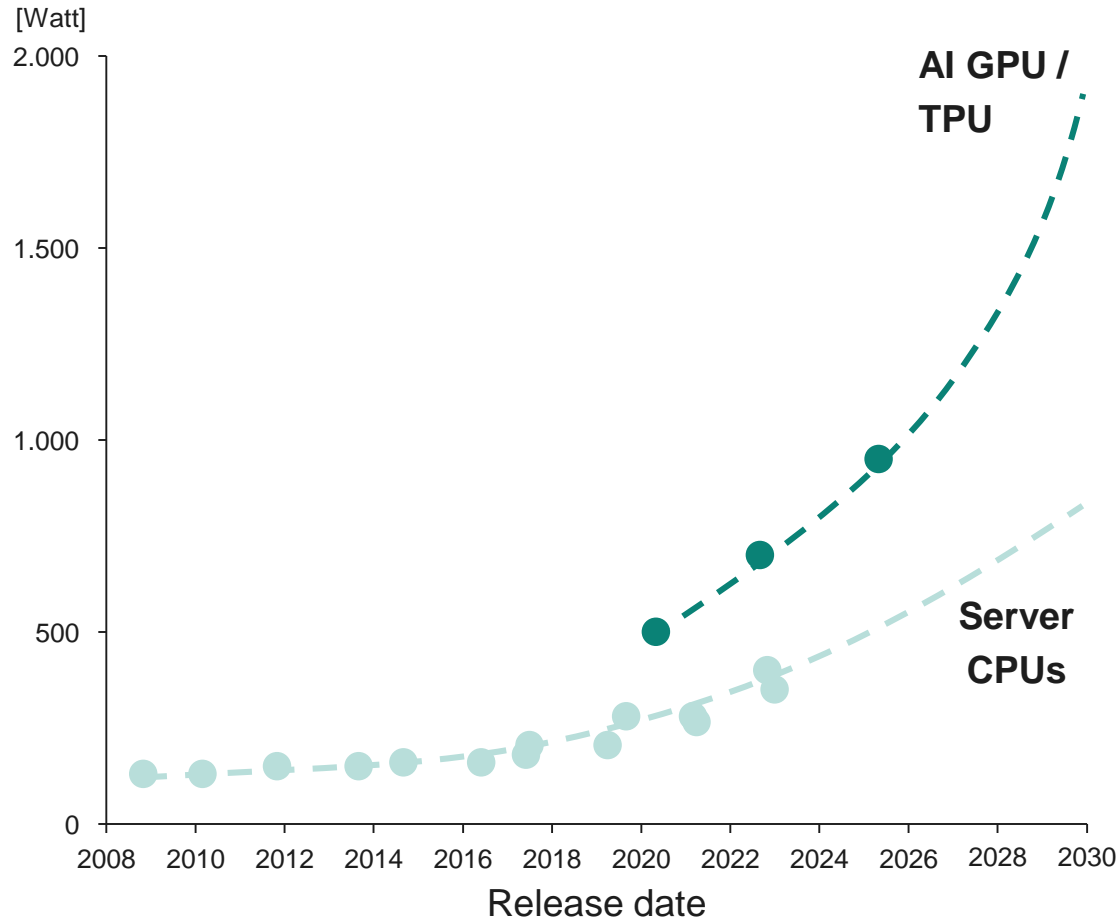
Revenue CAGR FY24-29

> 50%

AI enabled systems demand higher power that further increase semiconductor content



x86 and ARM-based processor electricity demand



AI Training GPU / TPU

Unit CAGR¹ >40%
Avg. BOM CAGR¹ >10 %

Other Servers

Unit CAGR^{1,2} 6%
BOM CAGR^{1,2} <10%

Semiconductor
SAM CAGR¹

>50%

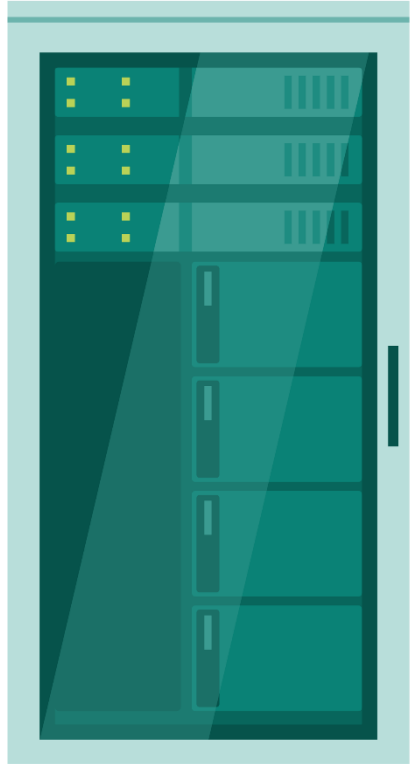
~15%

Source: Company information; Infineon analysis

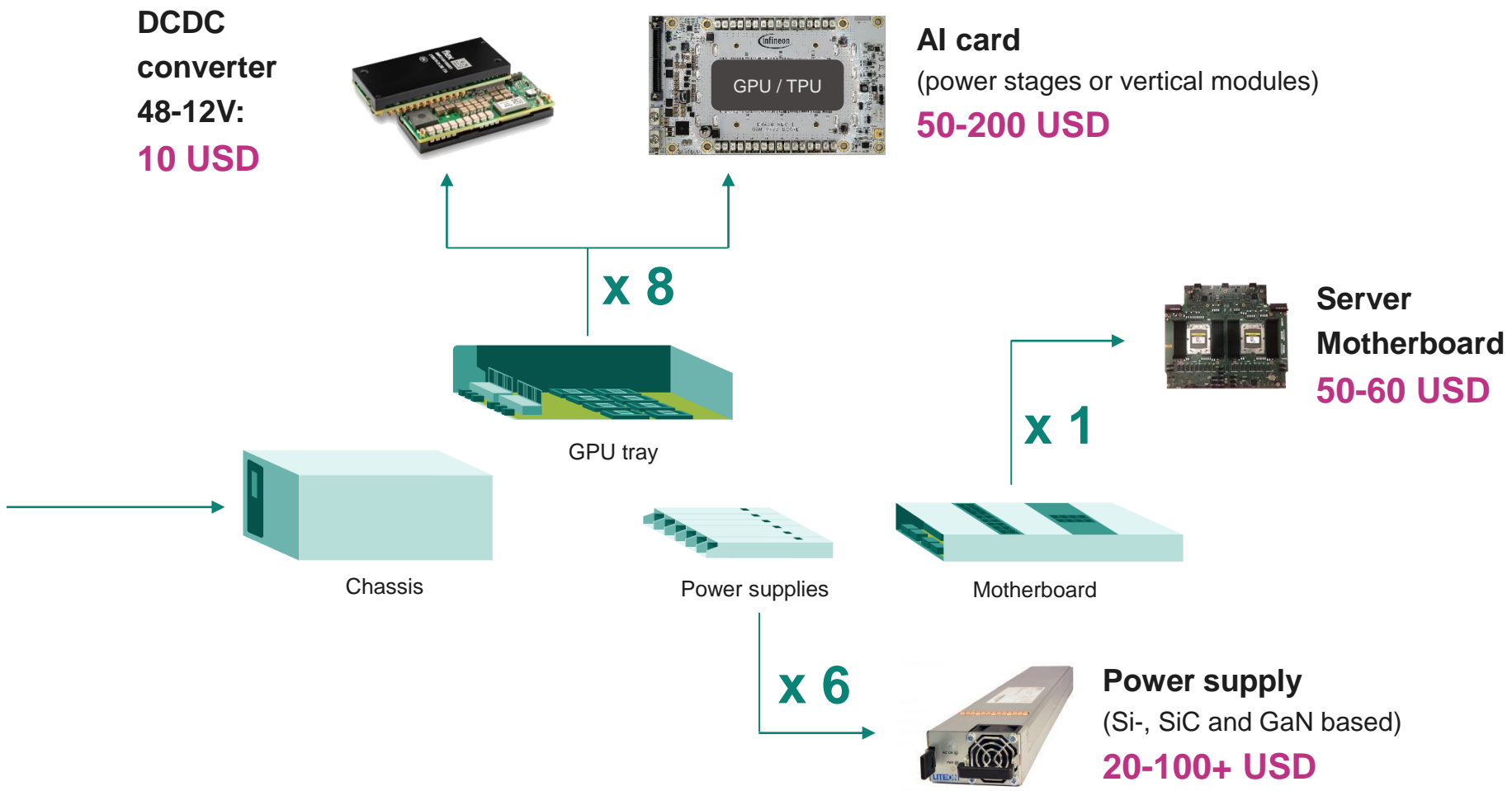
¹ CAGR 2023-2027 in Infineon relevant market

² Incl. AI inference

Average Infineon BOM per AI server about 850 to 1800 USD

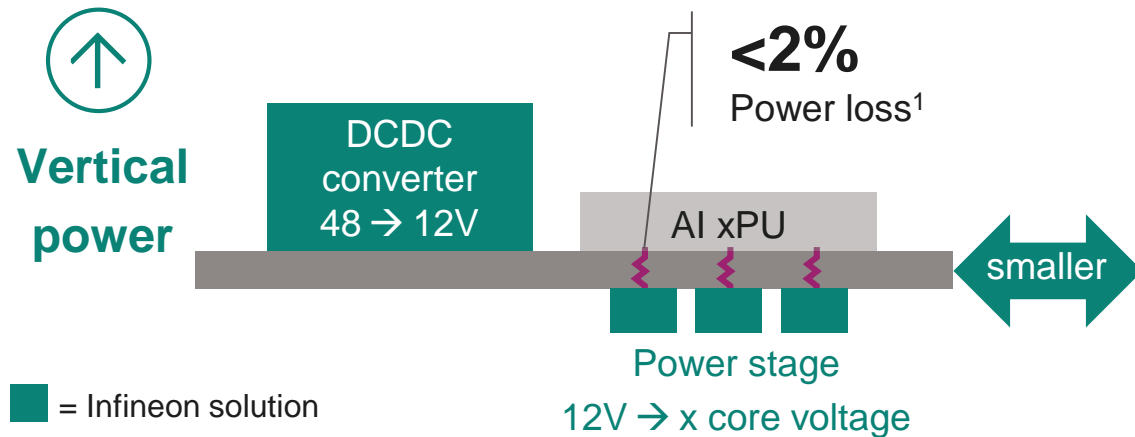
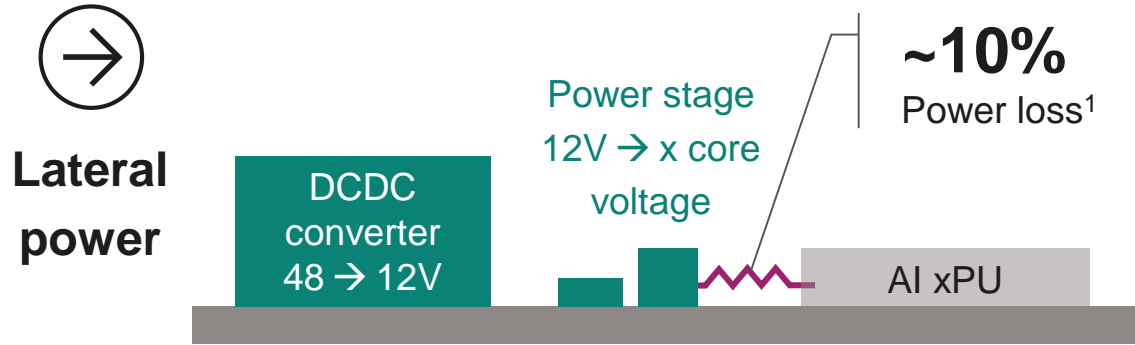


1 Server rack includes
4 AI servers



USD = potential Infineon content per AI server

48V architecture combined with Infineon's vertical power solutions delivers best-in-class total cost of ownership



■ = Infineon solution

Source: Infineon calculation ¹ Power delivery loss in % of xPU power

Customer benefits of vertical power delivery



Increase power density via smaller size to enable further increase in compute power

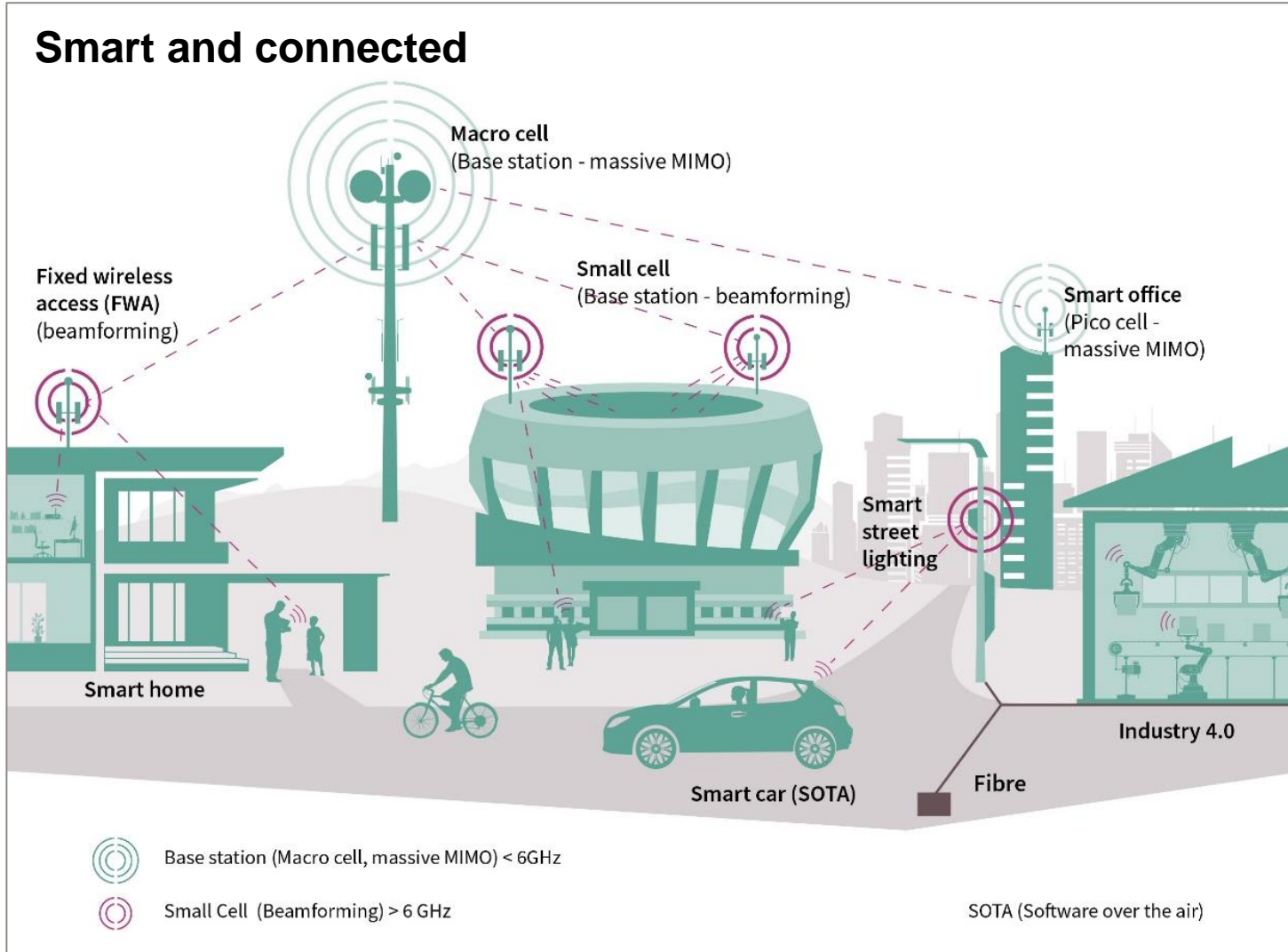


Reduce power losses by >7 MW for an average data center (100,000 CPU nodes)



>12% total cost of ownership saving compared to lateral power delivery networks

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

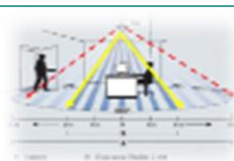


Low power consumption

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 CO₂

Main applications

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

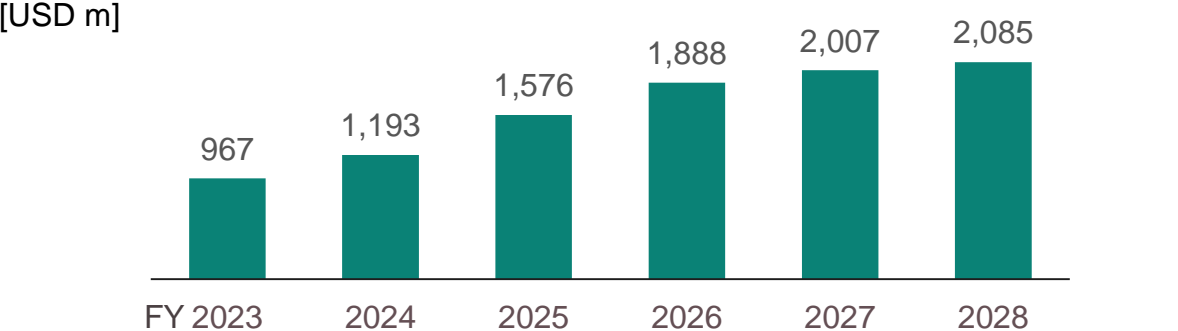
- Automotive
- Smart home
- TV
- Security camera
- Smart building

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

- Heating, ventilation, air conditioning (HVAC)
- Air purifier
- Smart thermostat
- CO₂/virus risk reduction

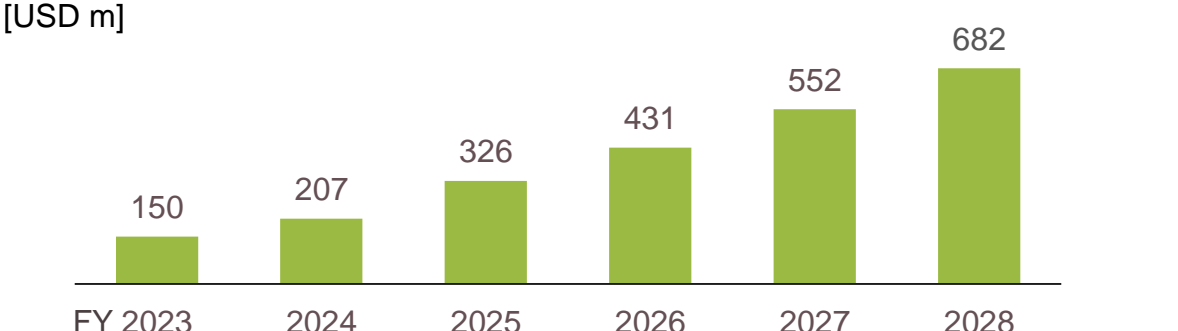
Sensor markets targeted by PSS offer attractive growth potential

MEMS microphone market



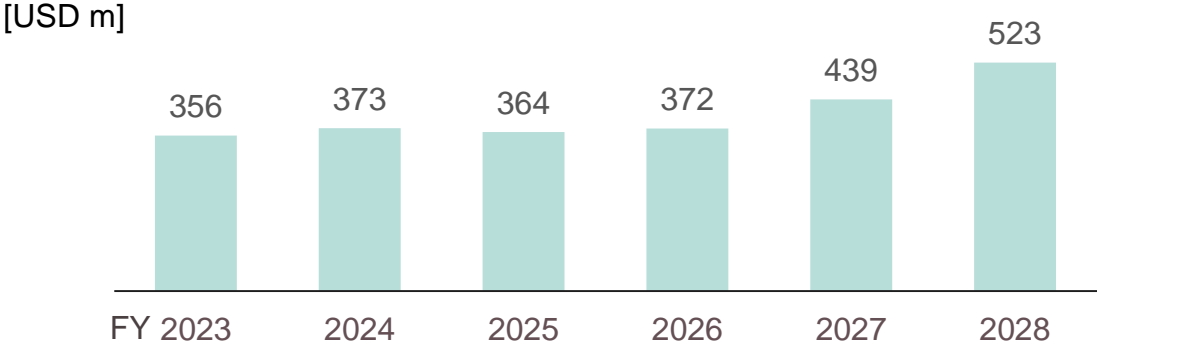
Source: Infineon estimates

Radar IC market (24 GHz and 60 GHz only)



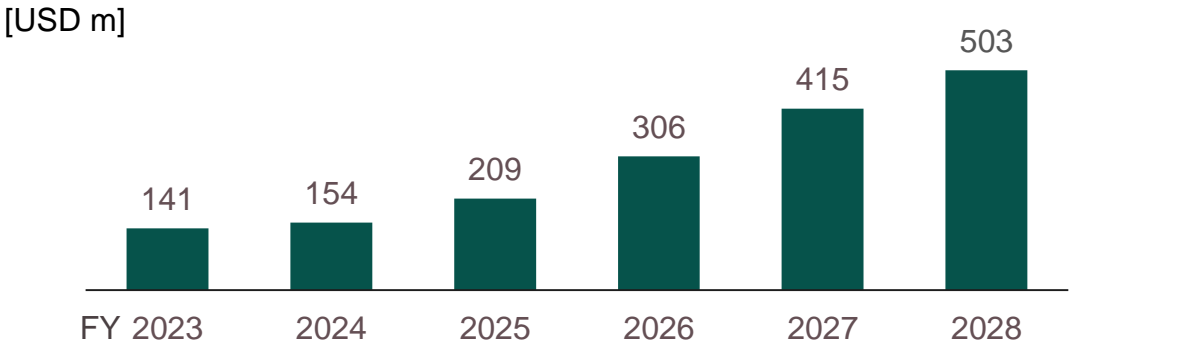
Source: Infineon estimates

3D ToF image sensor market



Source: Infineon estimates

Environmental CO₂ sensor market*



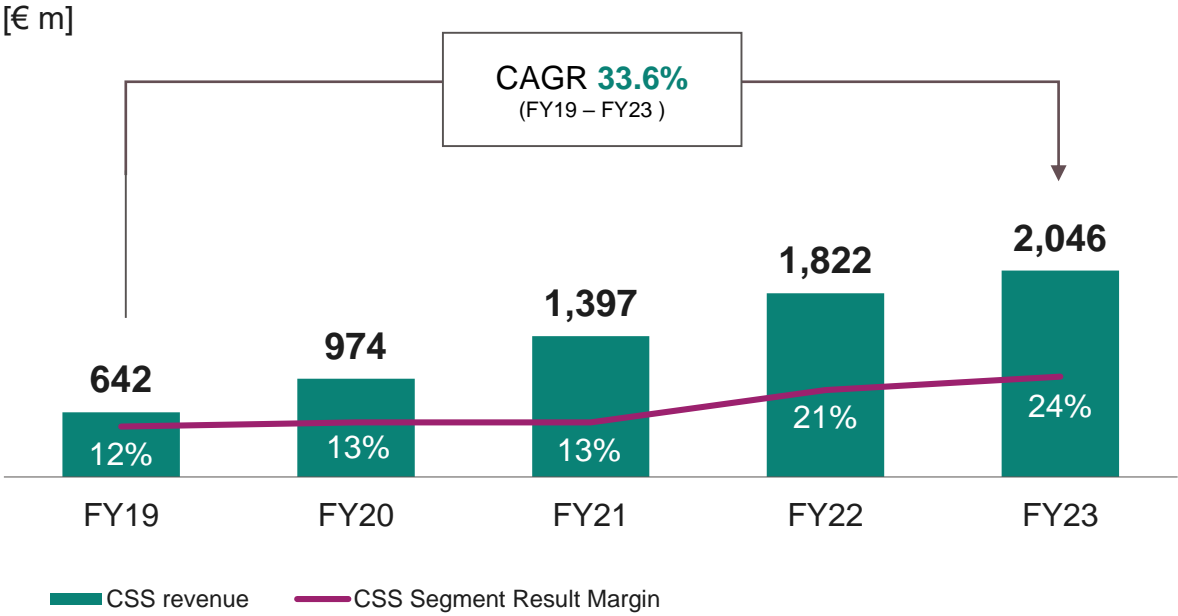
* Infineon is addressing smart building, smart home, smart appliances, consumer IoT devices and automotive
Source: Infineon estimates

Connected Secure Systems

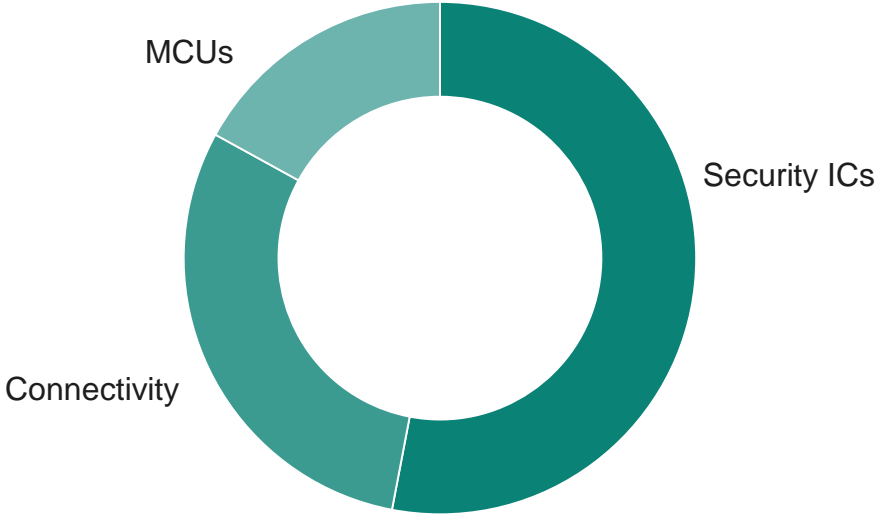


CSS at a glance

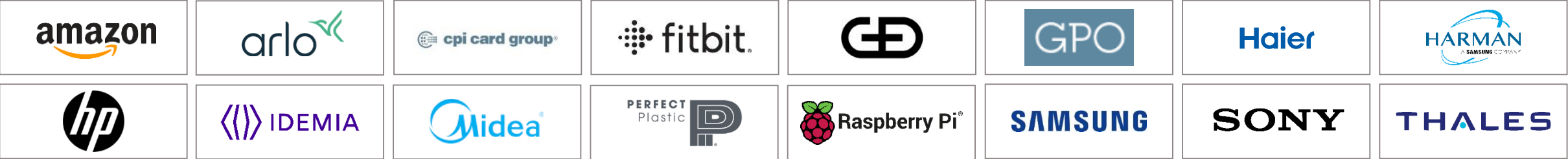
CSS revenue and Segment Result Margin



FY23 revenue split by product group



Key customers

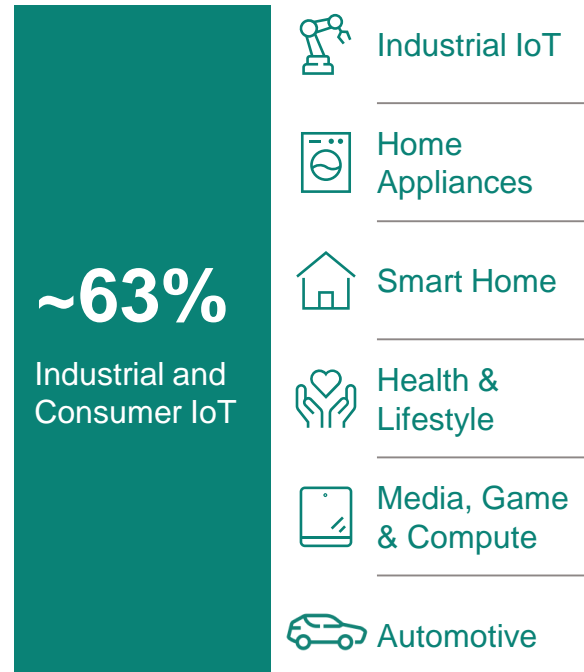


Market demand remains weak across consumer segments influenced by high inventories and continuing macro economic risks



Applications

% of FY23 segment revenue



Market outlook for CY24

- Continued macro economic risks limit growth, while trends of Industry 4.0 and Industrial IoT remain
- Although penetration of smart appliances increases, potential deterioration of consumer sentiment limits growth
- Stabilization of macroeconomic environment expected to trigger slight growth in the smart home segments, while risks related to consumer spending prevail
- Stabilization of macroeconomic environment could support growth in devices like smartwatches, while risks related to consumer spending prevail
- Main consumer markets are projected to recover later in FY24 as the macroeconomic environment and consumer sentiment improve; however no sharp rebound expected
- Automotive market is slightly slowing down after better-than-projected development in 2023 due to persisting macroeconomic risks
- ↘ For the short-term outlook shipment declines are expected due to channel inventory digestion from high stock levels across the value chain
- Stabilization of market growth after post-Covid peak in ePassports, while demand remains high

CSS empowers the world to easily connect through smart and trusted solutions



Industrial and Consumer IoT

Payment, ID, Ticketing

Applications

Industrial



Automotive



Smart Home



Gaming



Wearables



Payment



Identification



CSS capabilities



Compute



Wireless Connectivity



Security



Software

Infinion acquires Ultra-Wideband (UWB) pioneer 3db Access to further strengthen our connectivity portfolio

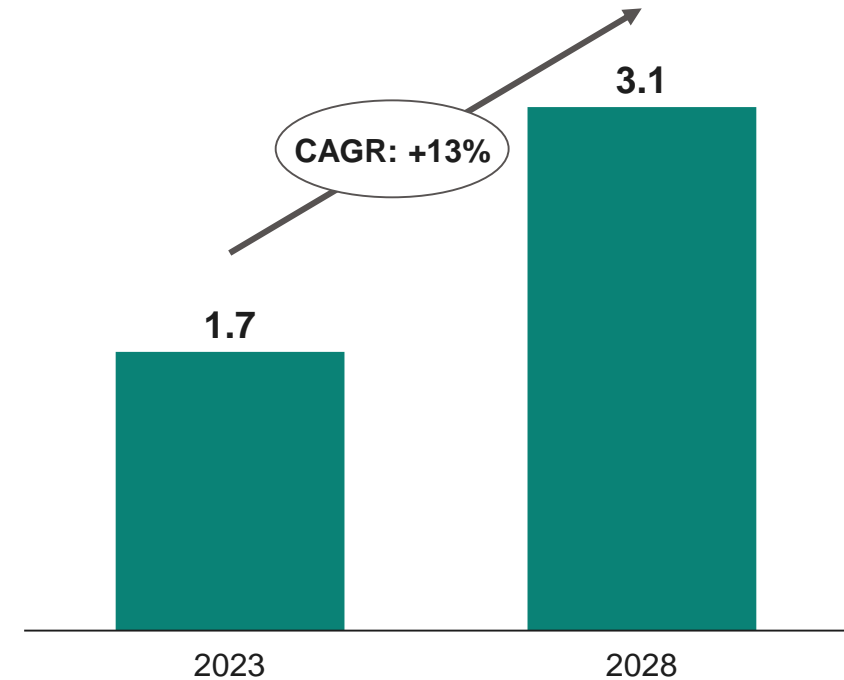


The acquisition of 3db Access enables Infineon to:

- Add UWB to our connectivity range, including Wi-Fi, Bluetooth/Bluetooth Low Energy and NFC solutions
- Strengthen our portfolio for secured smart access, precise localization and enhanced sensing
- Accelerate our IoT roadmap for leveraging the market opportunities of secured, connected devices
- Create full system solutions with unique features that combine low-power consumption, enhanced physical layer security, feature-rich RF front-end configurations and localization-optimized hardware architecture

UWB chipset market growth¹

[USD bn]

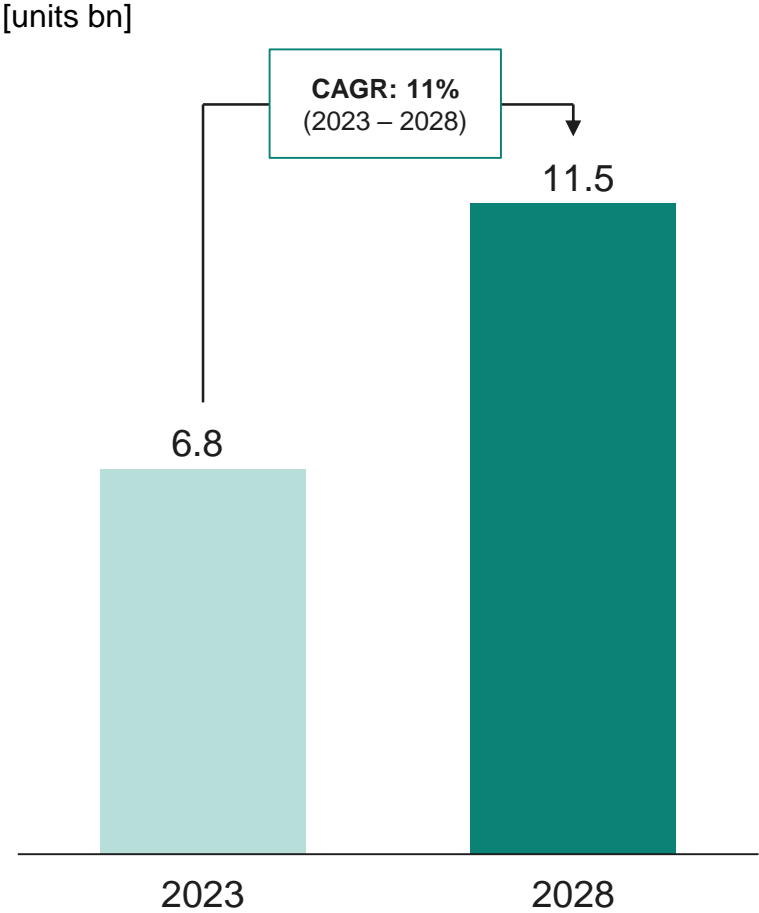


- Infineon's target applications in automotive, industrial and consumer IoT are expected to drive significant growth in the UWB market in the next years

¹Source: ABI Research – Wireless Connectivity Technologies (Q3-2023)

Infineon's USP to capture the IoT market potential

IoT market growth



Four success factors to differentiate

Ecosystem Development



Product to System
(Product innovation incl. AI)



Focus on Security

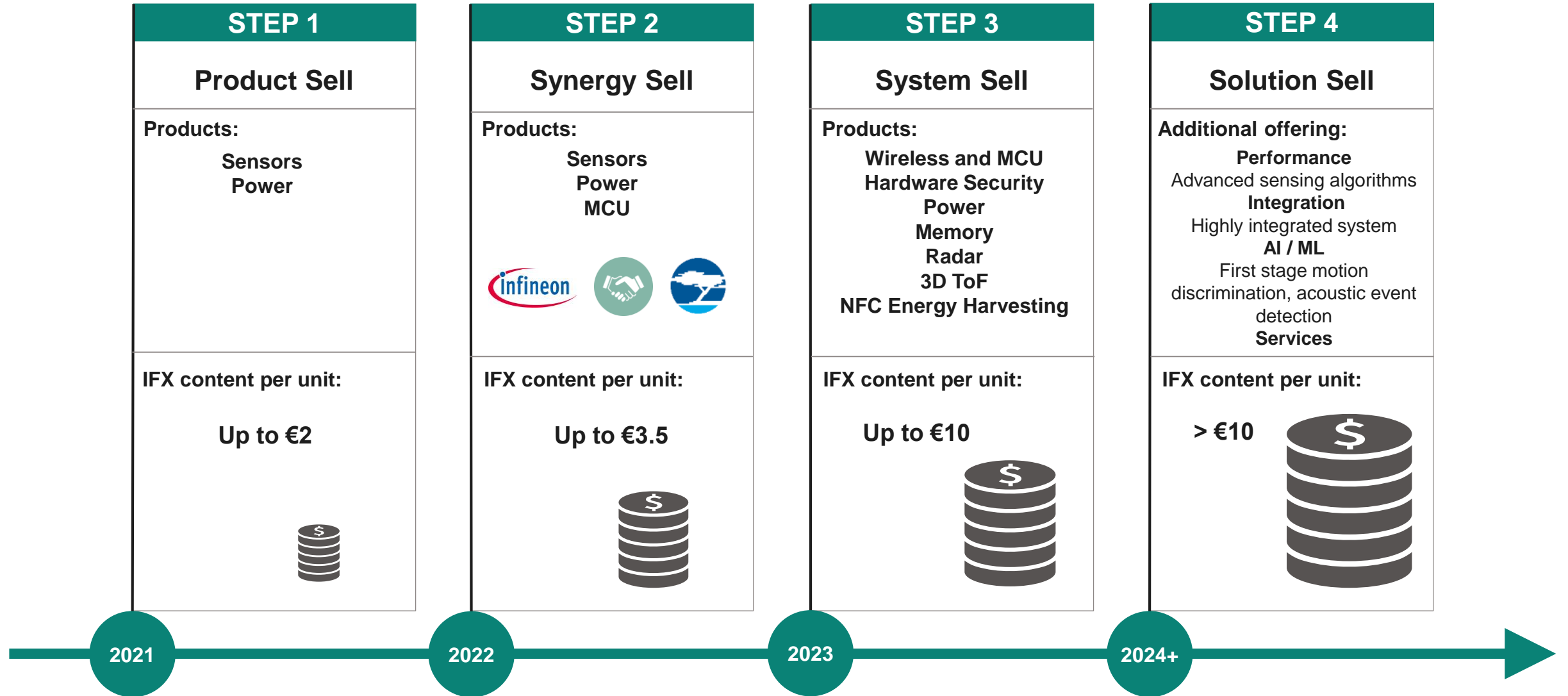


Broader Markets



ABI Research: *Wireless Connectivity Technology Segmentation and Addressable Markets* – Q2 23 June 2023; excluding Chromebooks, desktop PCs, feature phones, media tablets, netbooks, smartphones, white box tablets.

Financial synergy success marked by our journey to becoming a leading IoT solution provider



CSS offers a compelling product portfolio and roadmap for IoT

Microcontrollers (PSoC™ and XMC™)



- PSoC™ family for general purpose, XMC™ family for industrial
- Strength in low power, high performance, and capacitive touch sensing
- Compelling roadmap focused on AI, security, and integrated connectivity



AIROC™ Wi-Fi and Combos



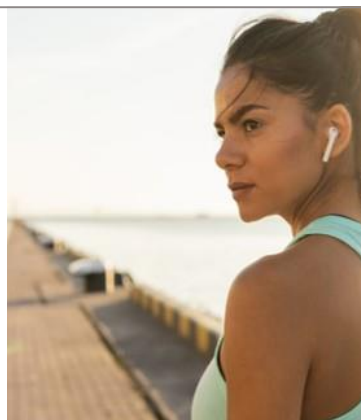
- Wi-Fi standalone and Wi-Fi & Bluetooth® Combo chips for end devices
- Focus on innovation for IoT applications: reliability and power
- Strong leader for battery-operated Wi-Fi
- Recent new product introduced Wi-Fi 6 & 6E – the first IoT-focused product in the brand new 6 GHz band



AIROC™ Bluetooth®



- Portfolio of standalone and PSoC™-integrated Bluetooth® and Bluetooth® Low Energy products
- Strong position in wearables, gaming, remote controls, HID, and automotive
- Introducing new products to support the newest smart-home industry standard: Matter



ModusToolbox™ and Software



- ModusToolbox™ is a rich embedded software development toolset to accelerate and simplify development for Infineon MCUs, and the core development platform for Infineon software
- Strong set of SW features in MCU and connectivity SDK's
- CIRRENT™ is a cloud services platform for data-driven improvement of connectivity and delivery of innovative IoT services



Intelligence moves into devices - Edge-AI is a key enabler of IoT and beyond, offering a significant market opportunity

Edge-AI and benefits

- Intelligent IoT devices require substantial processing at the edge
- Edge-AI ensures optimal use of network, computing, and energy resources
- Key benefits to enable IoT are:



Low latency and deterministic response



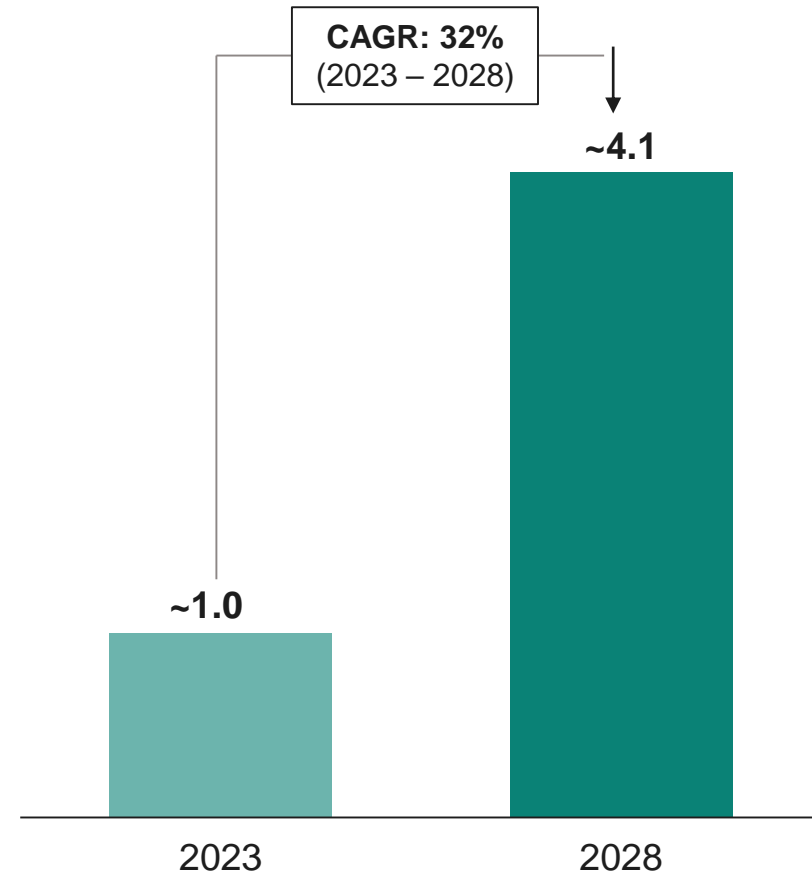
Higher power efficiency



Improved security and data privacy

Tiny ML worldwide device shipment

[bn units]



ABI Research: *Artificial Intelligence and Machine Learning* - Jan 2023

Infineon's Edge-AI enabling ecosystem allows for portfolio expansion to offer differentiated solutions for smarter IoT devices



Edge-AI optimized hardware products from Infineon

MCU

Connectivity

Sensors

Additional Infineon products



Infineon's ecosystem as an enabler for Edge-AI

Infineon's software ecosystem



End-to-end machine learning toolchain



AI partners



Digital services





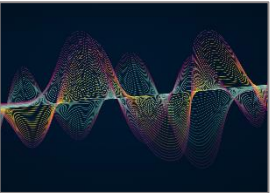








Differentiated Edge-AI based solutions for a broad selection of use cases



Going forward, we will capture value through differentiated Edge-AI based solutions to enable new use cases for our customers



Examples for Infineon's differentiated Edge-AI based solutions

<p>MCU connectivity sensors</p>	<p>+</p>	<p>Infineon AI tools in ModusToolbox™   imagimob</p> <p>Edge compute model deployment</p> <p>Audio classification  Predictive maintenance  Fall detection </p>
<p>PSoC™ AIROC™ XENSIV™ sensors</p>	<p>+</p>	<p>Infineon AI tools in ModusToolbox™   SensiML™</p> <p>Seamless data capturing and Machine Learning models deployment for IoT devices </p>
<p>XENSIV™ sensors and edge implementation</p>	<p>+</p>	<p>Infineon AI tools in ModusToolbox™   INDUSTRIAL ANALYTICS</p> <p>Digital-twin and predictive analytics services for industrial compressors </p>

Leading in security solutions: Wide-spanning offering for trusted contactless transactions, trusted identities, and authentication



Device Authentication



- Battery authentication
- Printer authentication
- Smart inhaler
- Wireless charging
- Customized authentication solutions



IoT Security



- Automotive Security
- Cellular IoT Nodes
- Industrial Security
- IoT Security
- Security in PC, Laptop & Tablets
- Smart Home



Payment Solutions



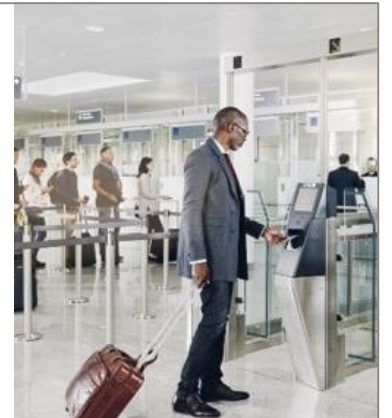
- Credit and debit cards
- Dual Interface biometric cards
- Smart wearables & accessories
- Tickets for public transport
- Smart connected systems



Identity Solutions



- Electronic passports
- ID cards
- Blockchain
- NFC tags



Selected financial figures

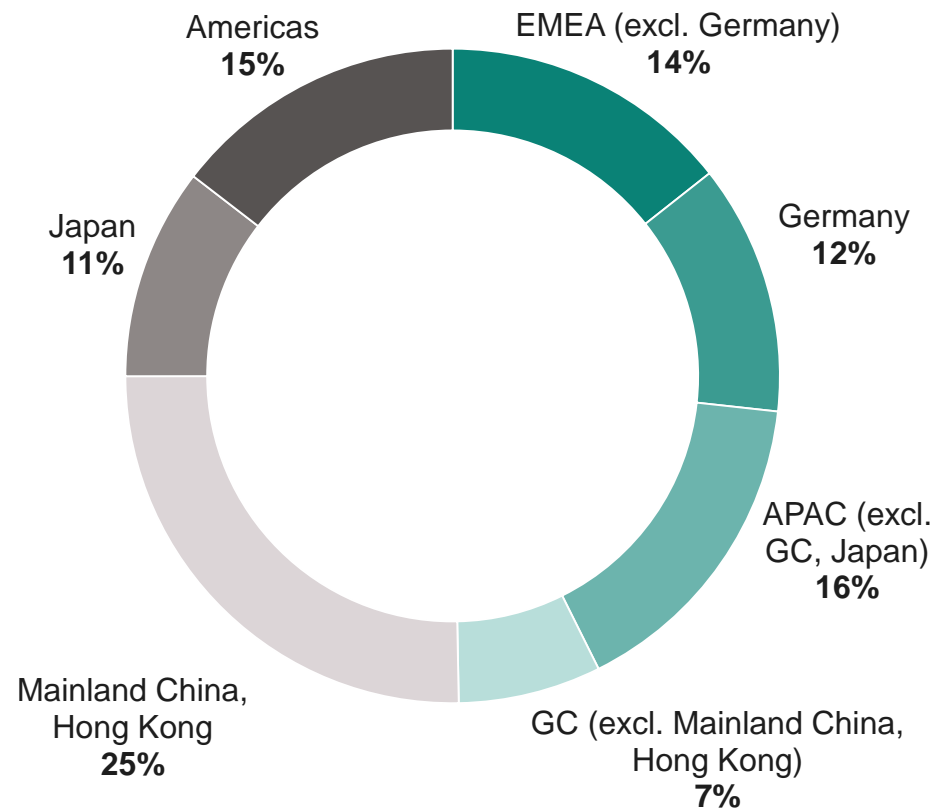
+0.72▲	634.270	3.984%	369,000
-0.51▼	538.014	2.416%	743,000
3.16▲	692.360	0.657%	405,000
.23▼	237.981	0.103%	882,000



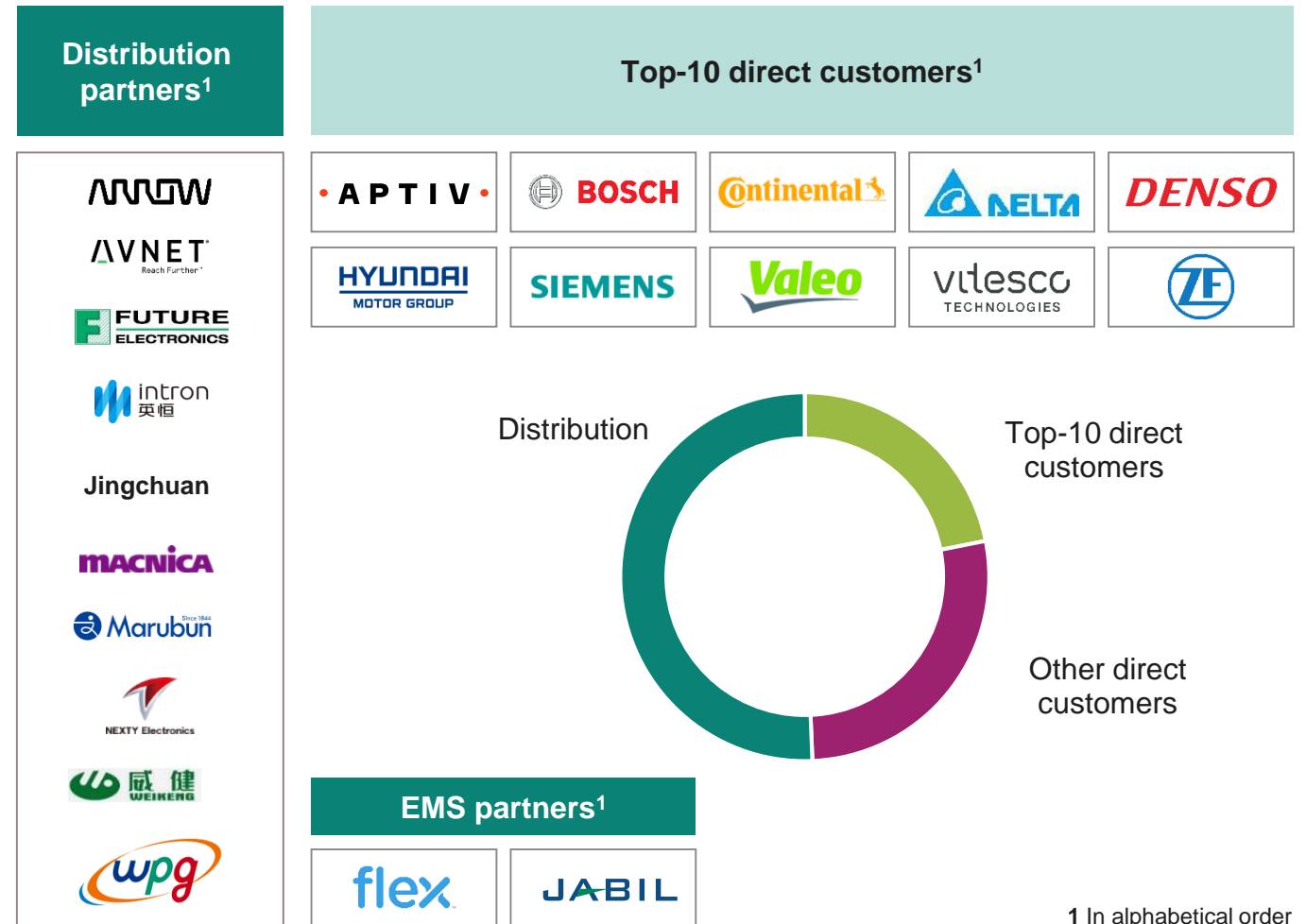
Strong presence in all regions; well-balanced customer portfolio; no customer represents more than 10% of total sales



FY23 revenue by region



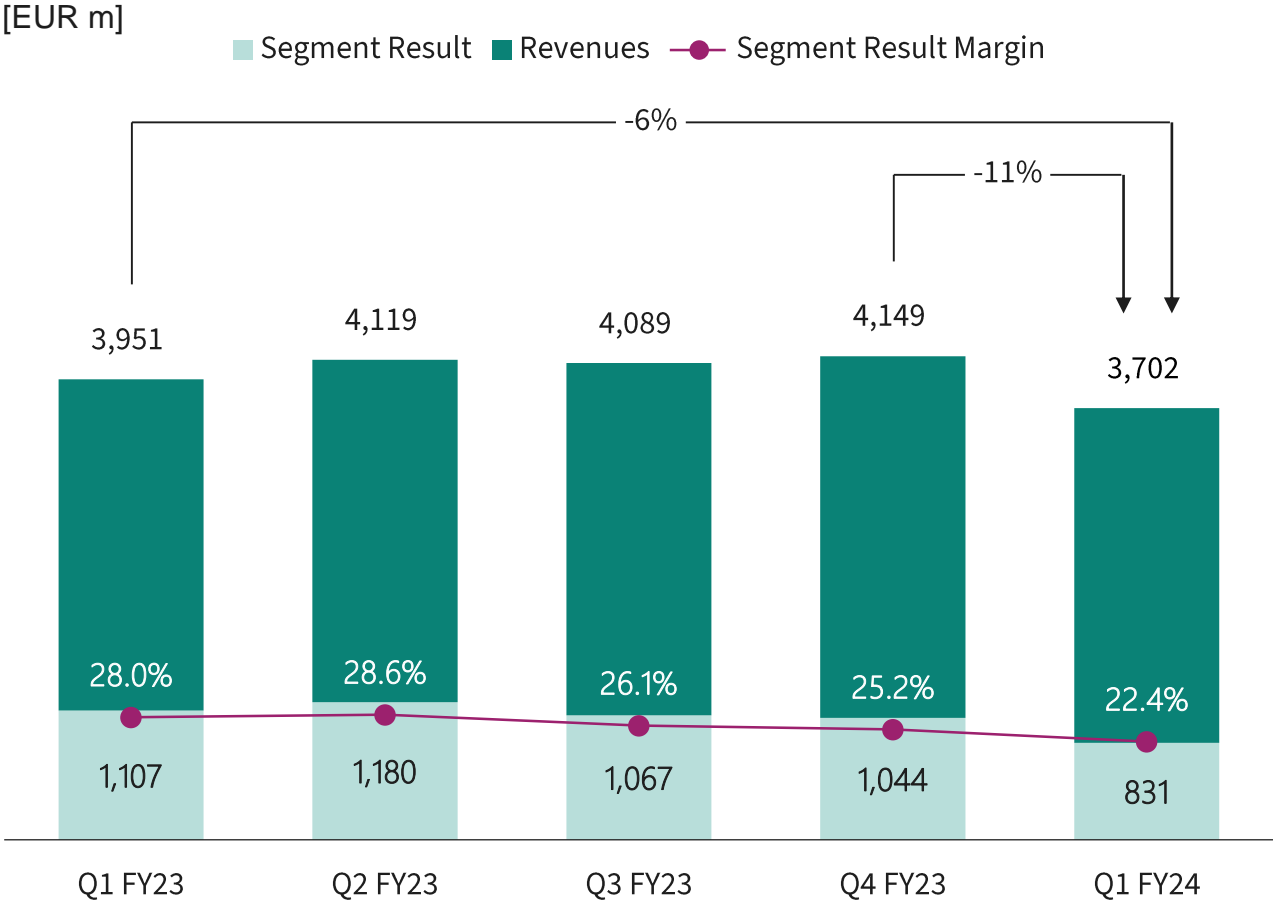
Revenue by sales channel



¹ In alphabetical order

Group financial performance

Revenues and Segment Result

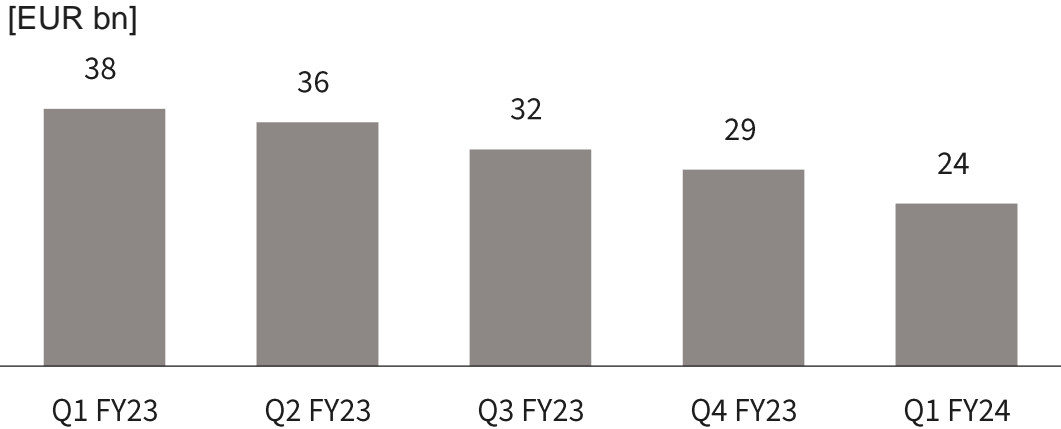


USD exchange rate

Average revenue exchange rate

	Q1 FY23	Q4 FY23	Q1 FY24
∅ USD/EUR	1.02	1.09	1.08

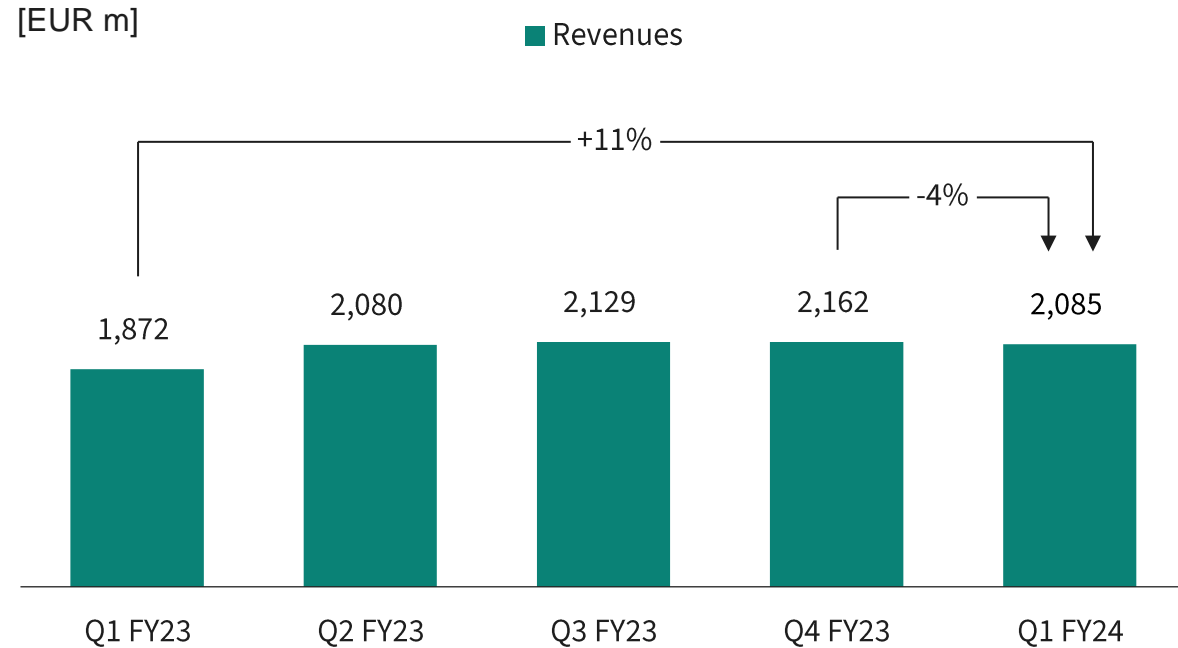
Order backlog¹



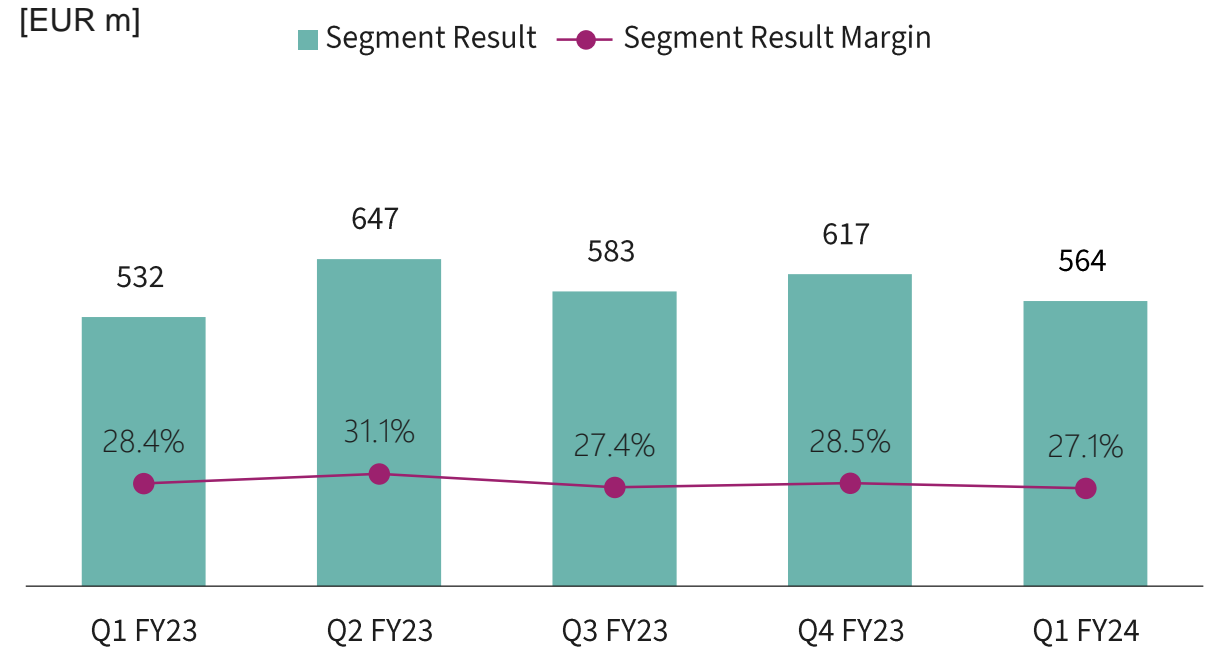
¹ See notes for definition

Automotive (ATV)

Revenues



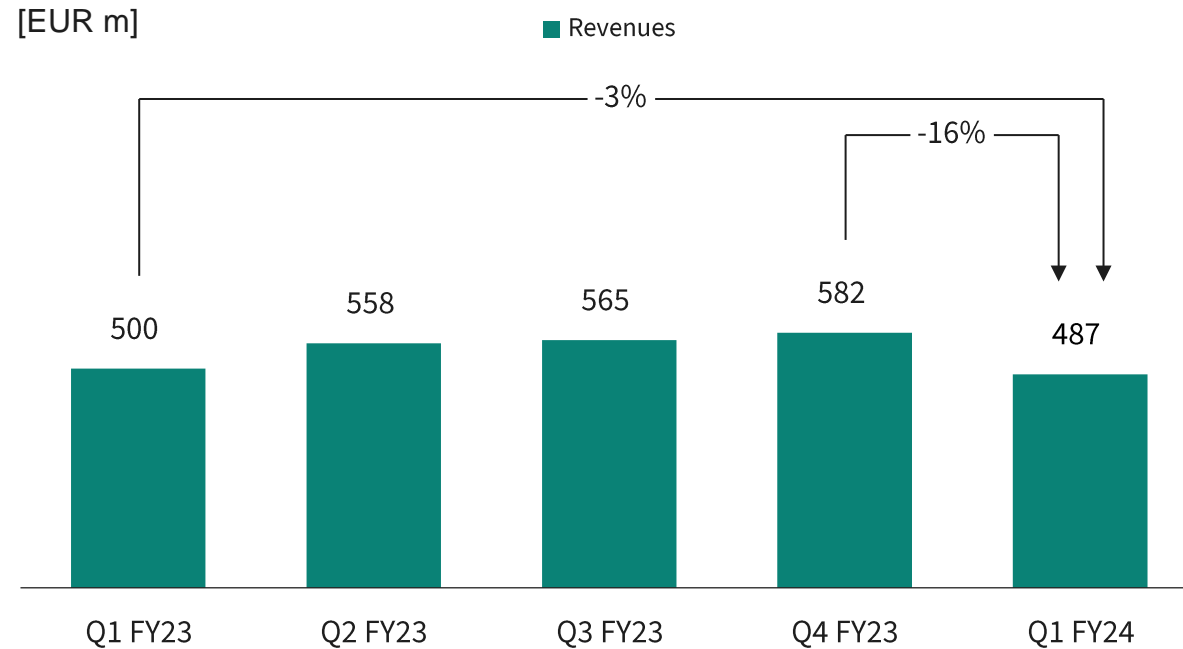
Segment Result



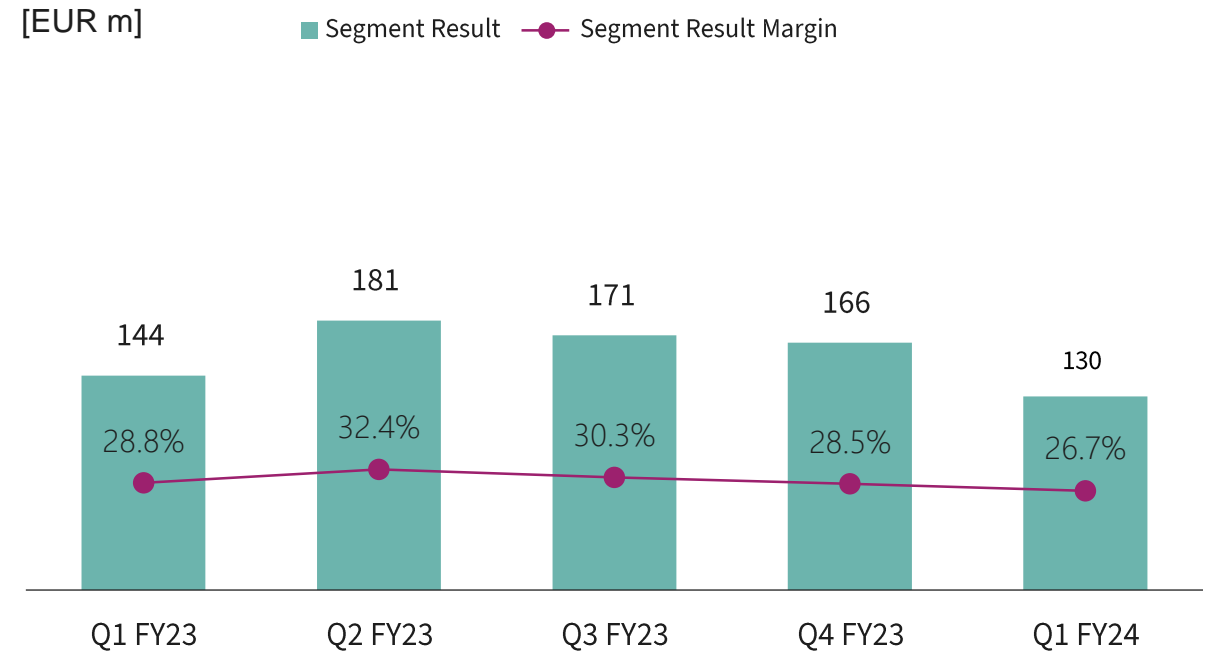
- Calendar year-end inventory management by customers resulted in expected revenue decline
- Our leading product portfolio and content expansion driven by e-mobility, ADAS and innovative electrical-electronic architectures continues to provide growth
- For FY24, anticipated revenue growth continues to be in the low double-digit percentage range, net of currency impact, with an anticipated segment result margin between 25-28%

Green Industrial Power (GIP)

Revenues



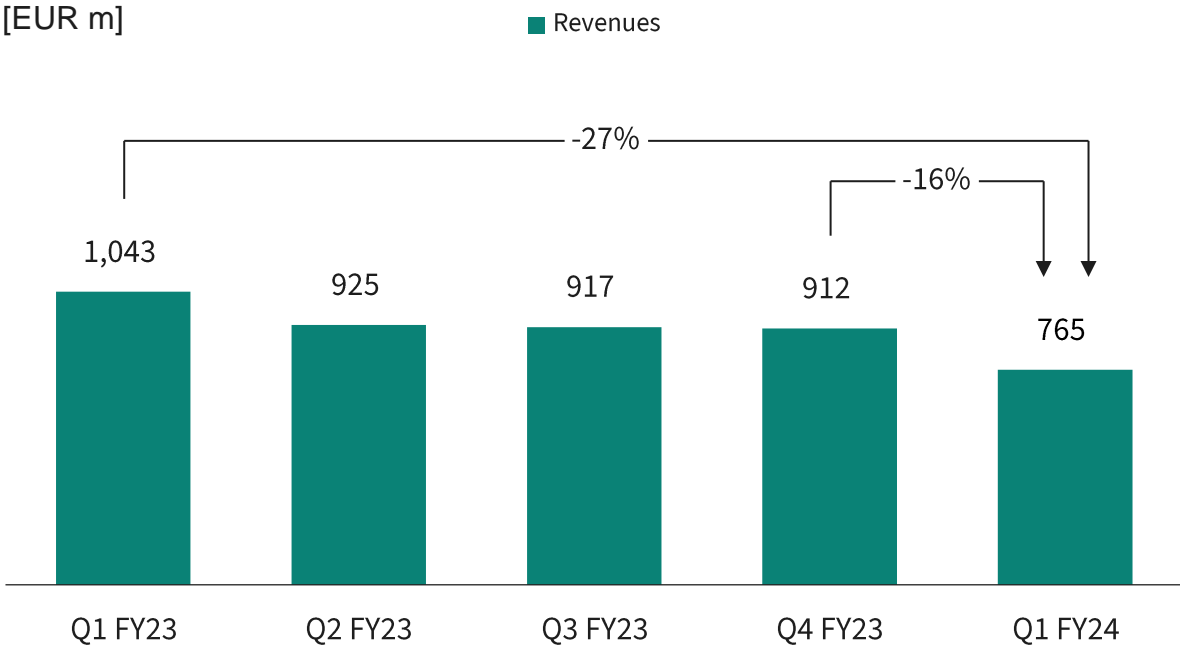
Segment Result



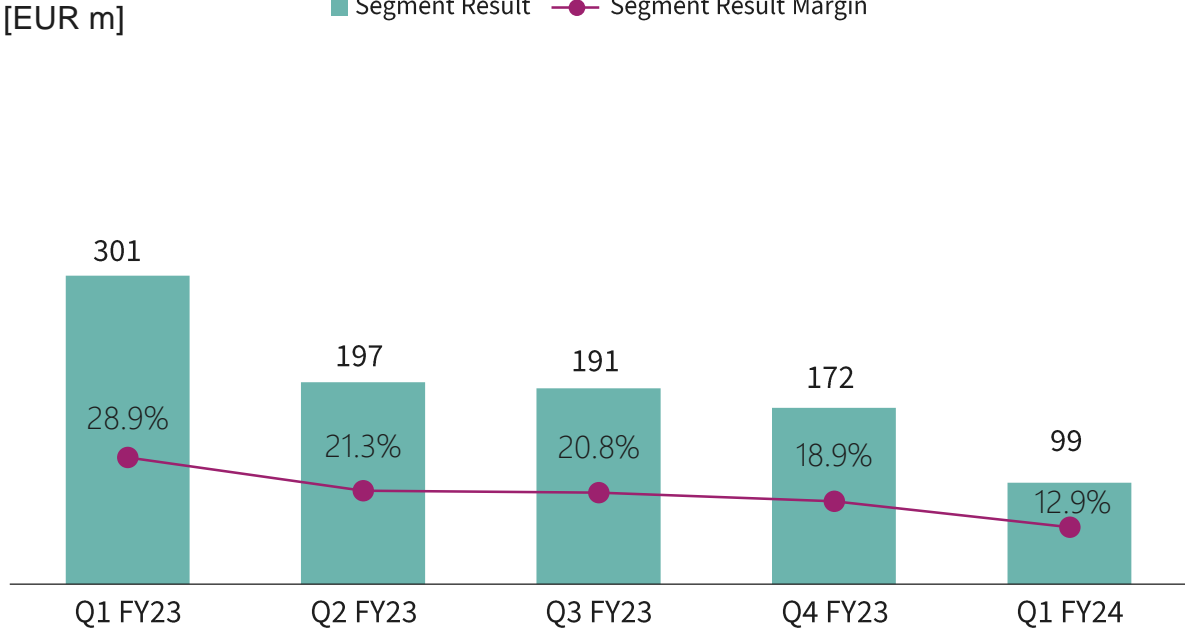
- Revenue decline partly from seasonality as well as from inventory adjustments by industrial customers
- Demand for industrial drives is expected to further weaken, while markets for home appliances continue to be subdued
- Robust demand for decarbonization-related applications, but currently seeing areas of high inventory levels

Power & Sensor Systems (PSS)

Revenues



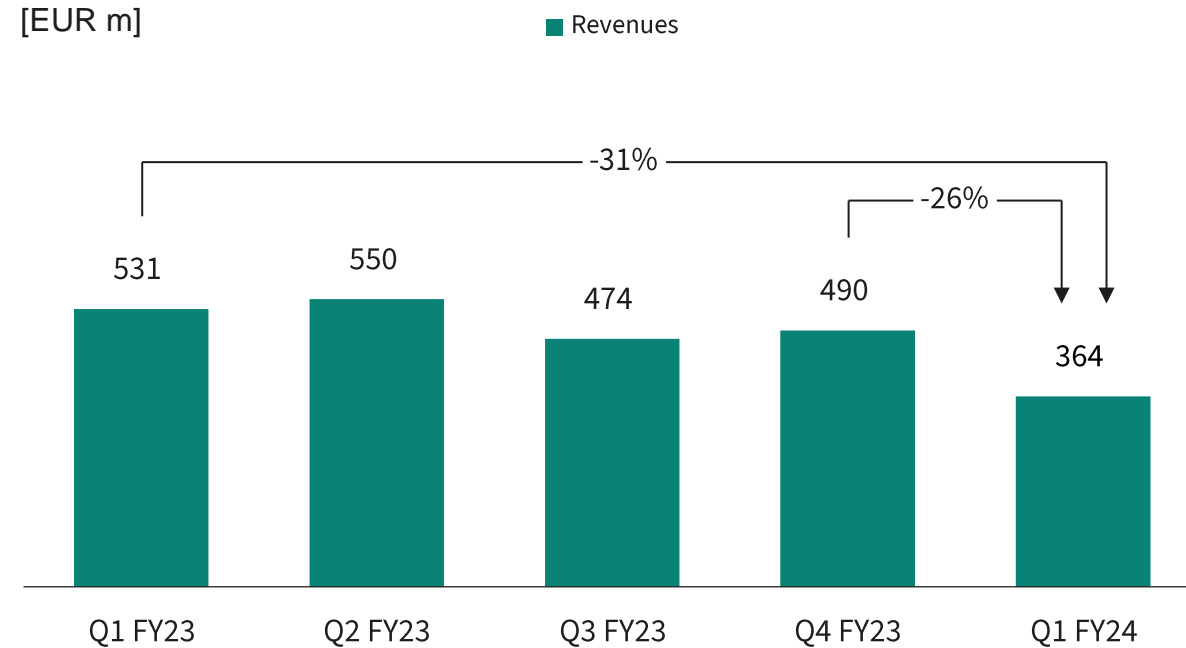
Segment Result



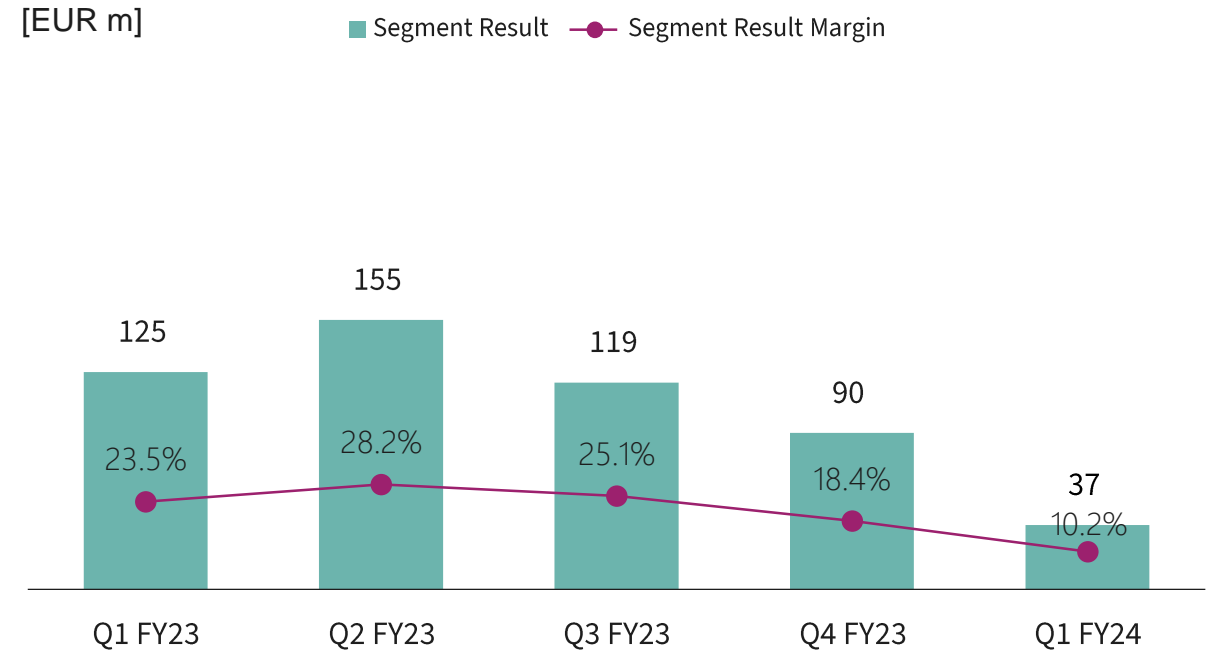
- Revenue decline mainly driven by MOSFETs for consumer-facing applications, whereas smartphone components saw a small uptick
- Most end markets of PSS are facing weak demand and are experiencing a prolonged phase of inventory digestion
- Initial signs for increased customer uptake for our leading AI power management solutions

Connected Secure Systems (CSS)

Revenues



Segment Result

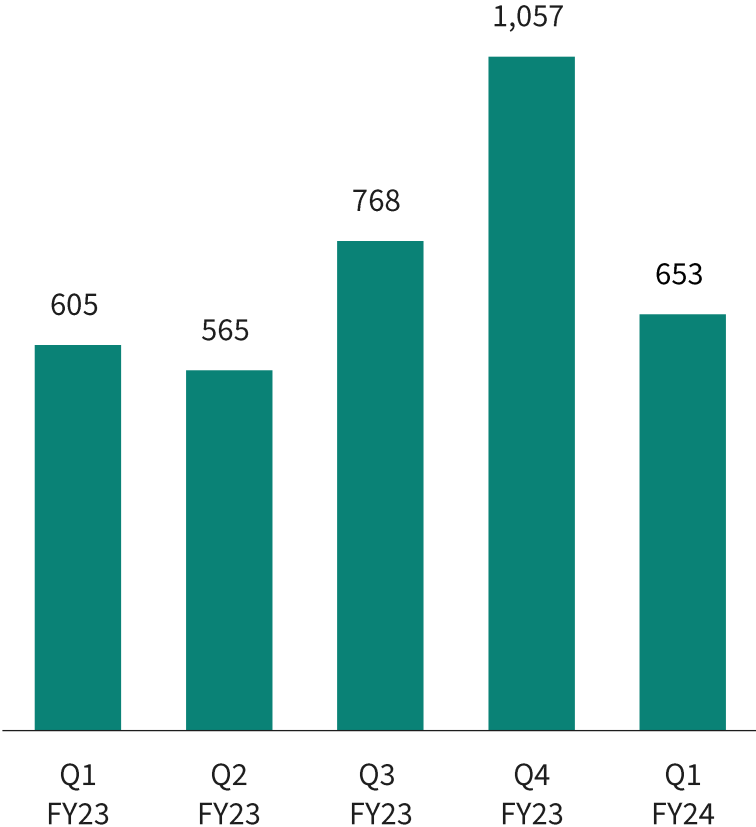


- Revenue and segment result decrease driven by end market weakness and on-going inventory correction
- Consumer, compute, communication and IoT as well as security markets characterized by high inventory levels and the need for depletion periods
- We continue to see attractive structural growth opportunities from IoT adoption, and will keep fostering innovation

Investments, Depreciation & Amortization and Free Cash Flow

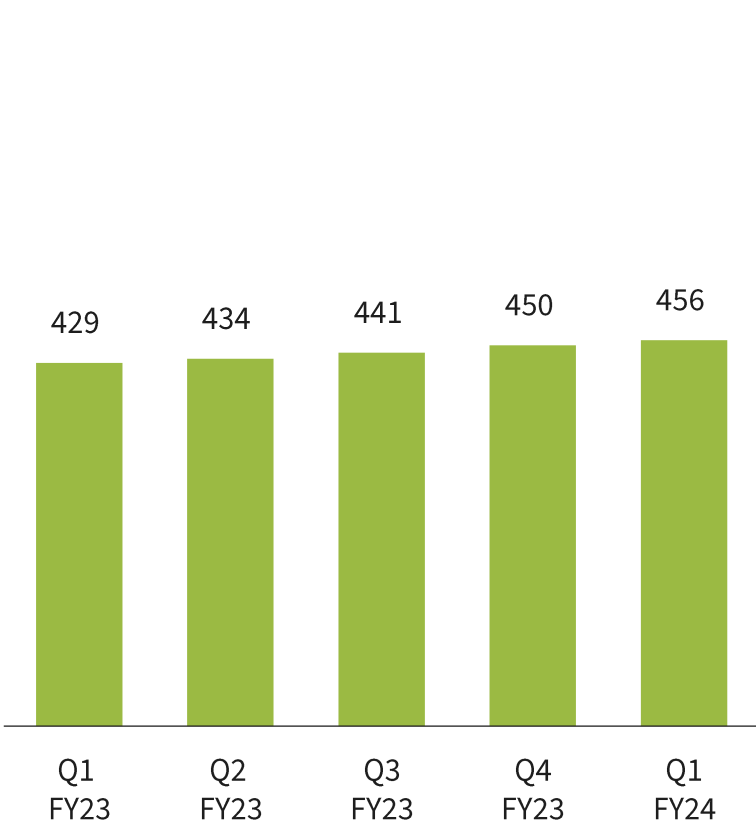
Investments

[EUR m]



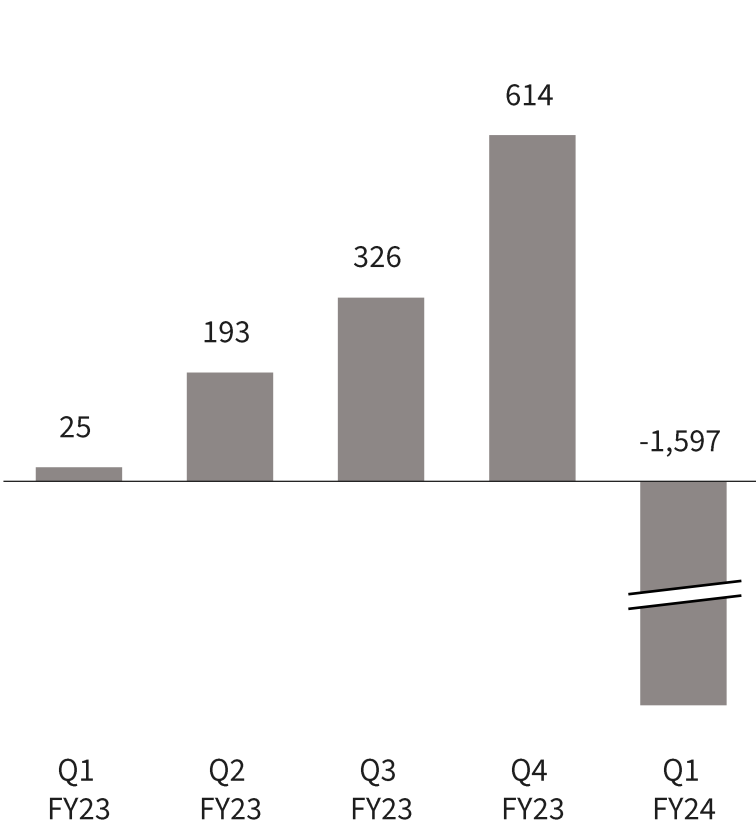
Depreciation & Amortization

[EUR m]



Free Cash Flow

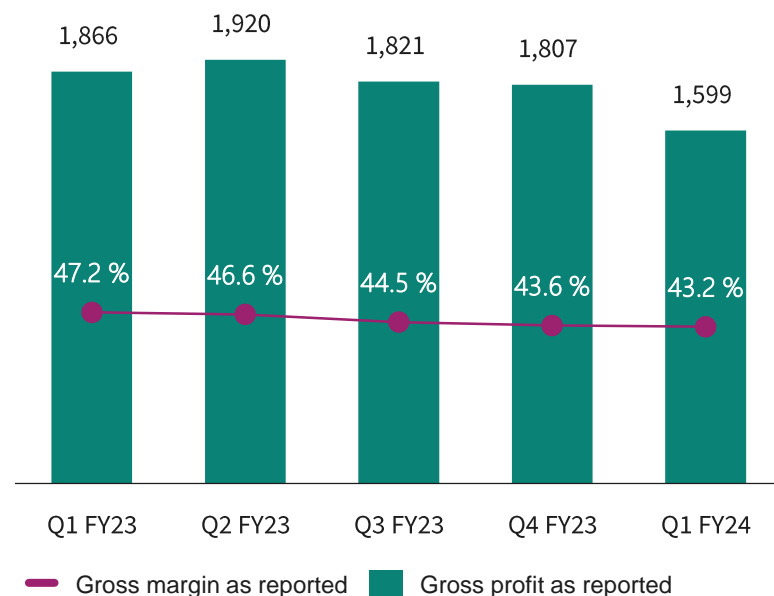
[EUR m]



Gross margin and Opex

Gross profit

[EUR m]



Therein Non-Segment Result charges

[EUR m]

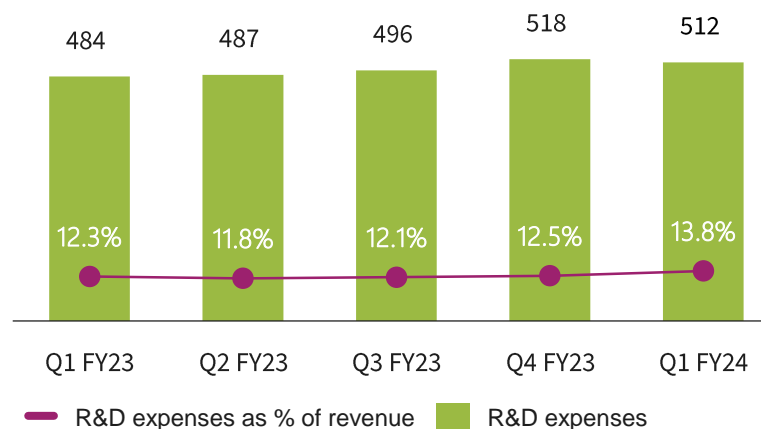
76	81	67	79	65
----	----	----	----	----

Adjusted gross margin

49.2%	48.6%	46.2%	45.5%	44.9%
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R&D

[EUR m]



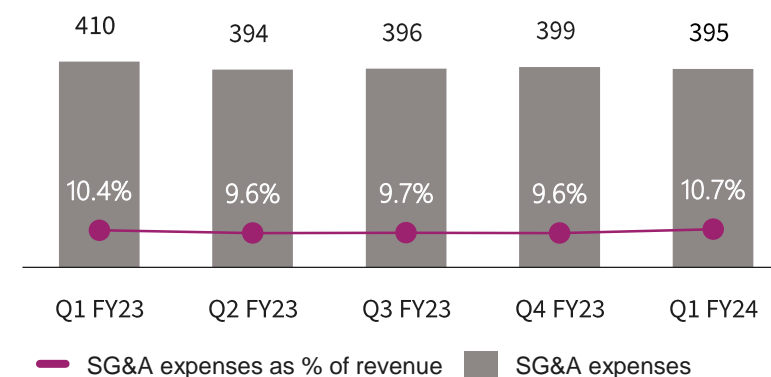
Therein Non-Segment Result charges

[EUR m]

10	8	12	12	16
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SG&A

[EUR m]



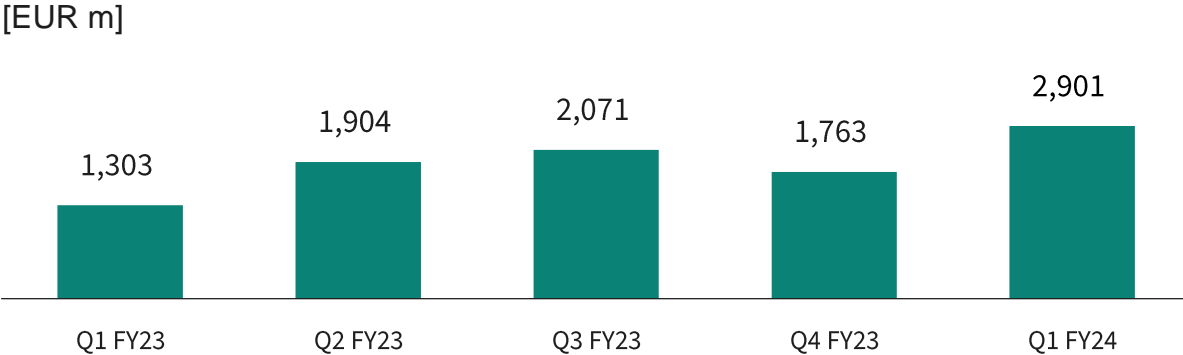
Therein Non-Segment Result charges

[EUR m]

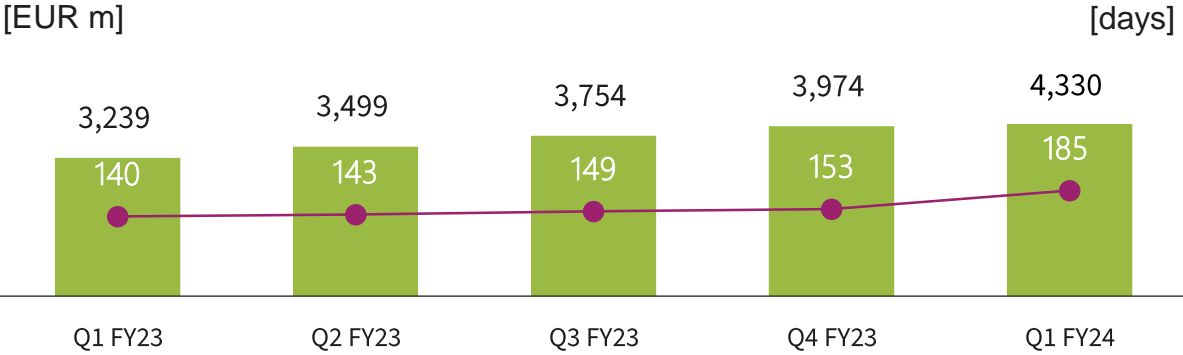
53	54	55	57	54
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Working capital, in particular trade working capital components

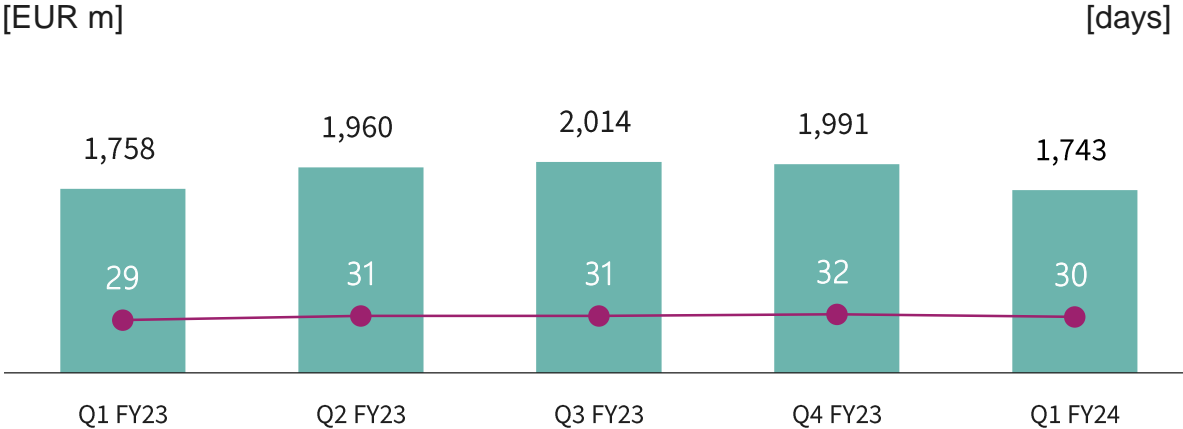
Working capital¹



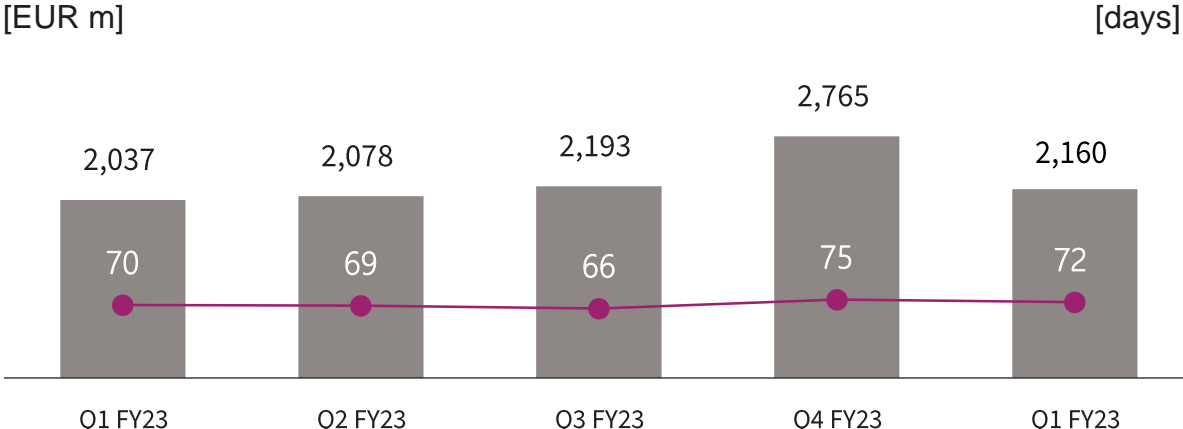
Inventories



Trade receivables



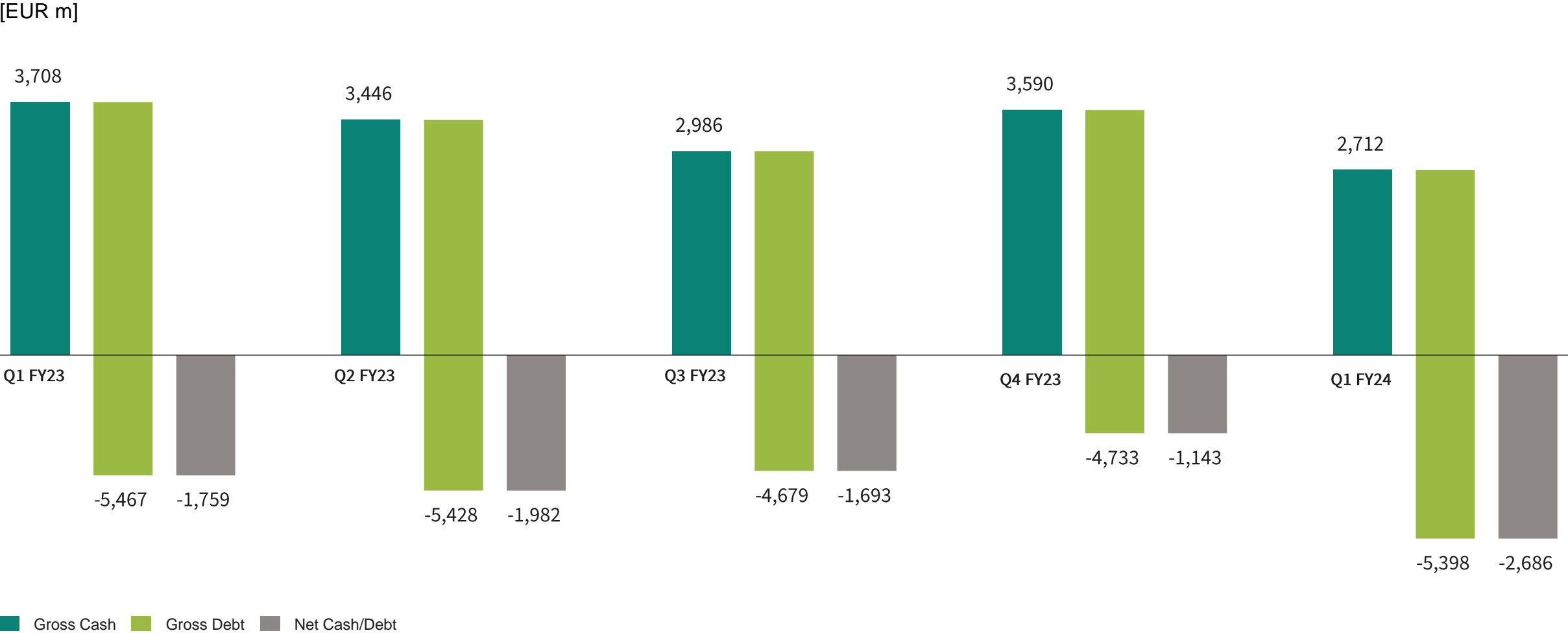
Trade payables



¹ See notes for definition

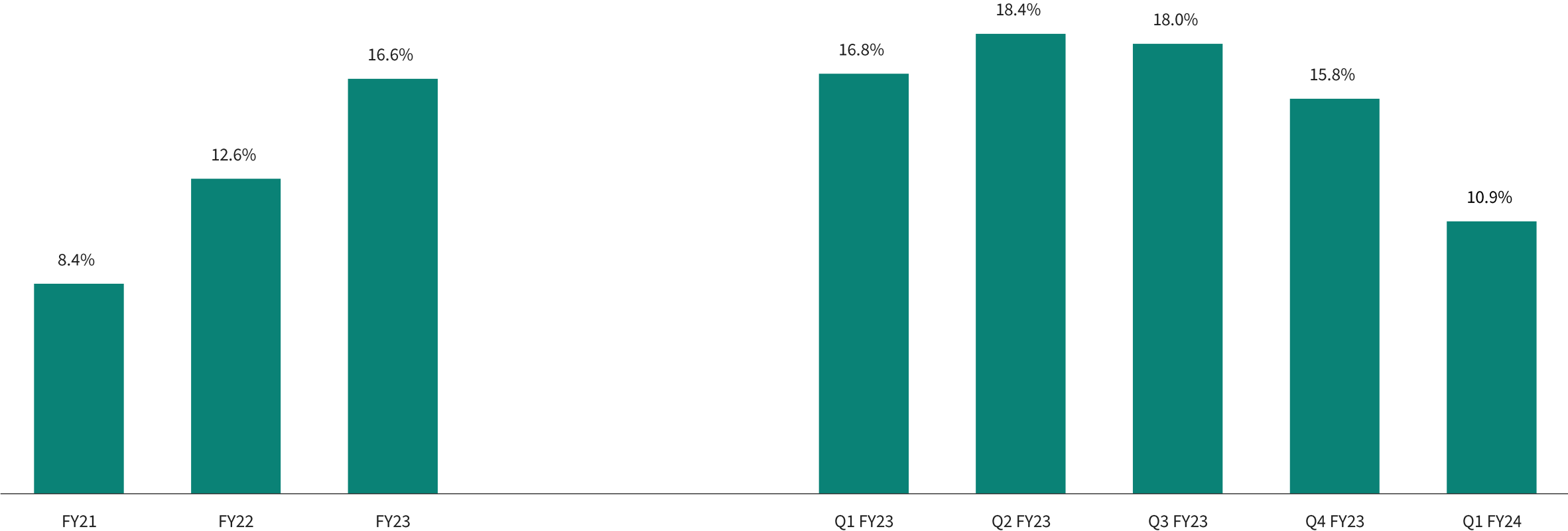
Liquidity development

Historical liquidity development



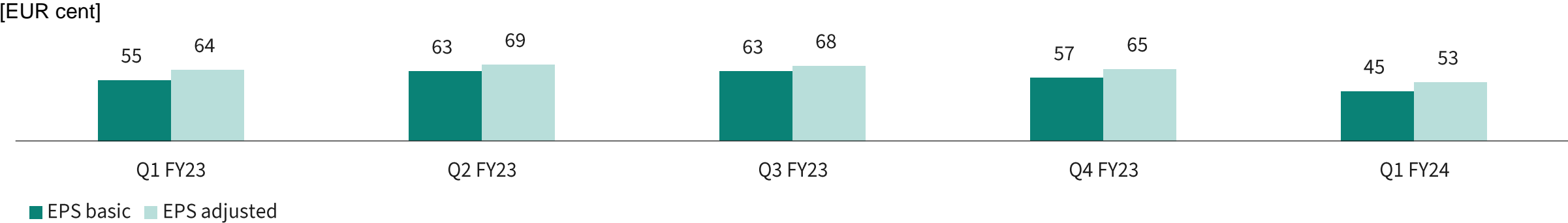
Return on capital employed

Historical development

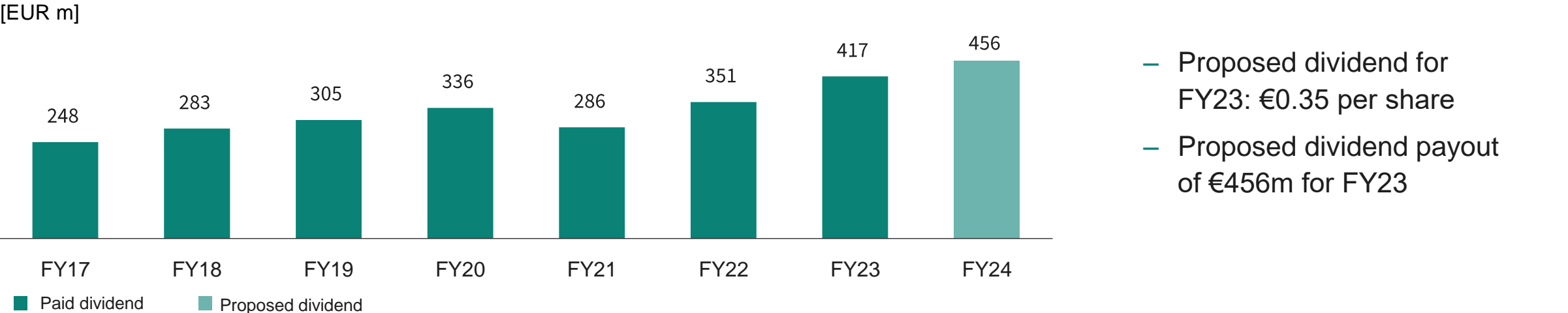


Earnings-per-share and total cash return

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



Total cash return to shareholders via dividends



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



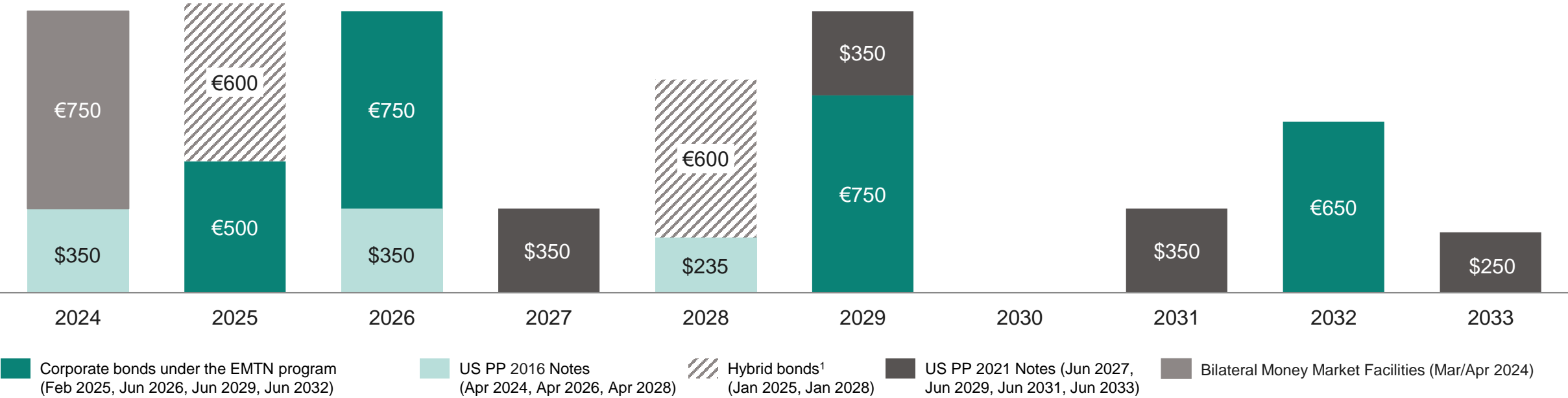
	Financial Policy Targets	Status Quo (LTM 31 December 2023)
Gross Cash¹	€1bn + at least 10% of revenues → €2.6bn	€1bn + 11% of revenues → €2.7bn
Gross Debt²	≤ 2.0x EBITDA	1x EBITDA
Comfortable liquidity position	<ul style="list-style-type: none"> – Flexibility for financing operating activities and investments through the cycle – Cushion for net pension liabilities and contingent liabilities 	
Balanced debt position	<ul style="list-style-type: none"> – Gross debt target commensurate with investment-grade rating – Successful de-leveraging offers ample headroom 	
Rating	Investment grade	BBB+ stable outlook (by S&P Global Ratings)

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

Maturity profile

Calendar years 2024 to 2033

[EUR m; USD m; nominal values]



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.



Disclaimer

Disclaimer

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Glossary

AC	alternating current
ACC	adaptive cruise control
AD	automated driving
ADAS	advanced driver assistance system
AEB	autonomous emergency braking
AI	artificial intelligence
AR/VR	augmented/virtual reality
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
DSC/SSC	double/single sided cooling
E/E	electrical/electronic architecture
ECU	electronical control unit
eSE	embedded secure module
eSIM	embedded subscriber identity module
EMS	electronics manufacturing service
ESS	energy storage system
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
HEMT	high-electron-mobility transistor
HID	human interface device
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 uni
MEMS	micro electro-mechanical 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
NFC	near-field communication
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
RAM	random access memory
RF	radio frequency
SAE	Society of Automotive Engineers
SDK	software development kit
Si	silicon
SiC	silicon carbide
SNR	signal-to-noise ratio
ToF	time-of-flight
UWB	ultra-wideband
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. CO₂ savings are calculated based on the potential savings generated by technologies in which semiconductors are used. The CO₂ 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
23 Feb 2024	Annual General Meeting	
29 Feb 2024	Morgan Stanley The Investment Forum Middle East	Abu Dhabi
1 Mar 2024	Susquehanna Technology Conference	virtual
4 Mar 2024	Morgan Stanley US Technology, Media & Telecom Conference	San Francisco
7 Mar 2024	Oddo BHF TMT Forum	virtual
21 Mar 2024	Stifel German Corporate Conference	Copenhagen
26 Mar 2024	Société Générale European ESG Conference	Paris
7 May 2024 ¹	Earnings Release for the Second Quarter of the 2024 Fiscal Year	
15 May 2024	JP Morgan European TMT Conference	London
29 – 30 May 2024	Goldman Sachs Semiconductor Conference	New York
5 – 6 Jun 2024	Exane BNP Paribas CEO Conference	Paris
5 Aug 2024 ¹	Earnings Release for the Third Quarter of the 2024 Fiscal Year	
12 Nov 2024 ¹	Earnings Release for the Fourth Quarter of the 2024 Fiscal Year	

¹ Preliminary

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