



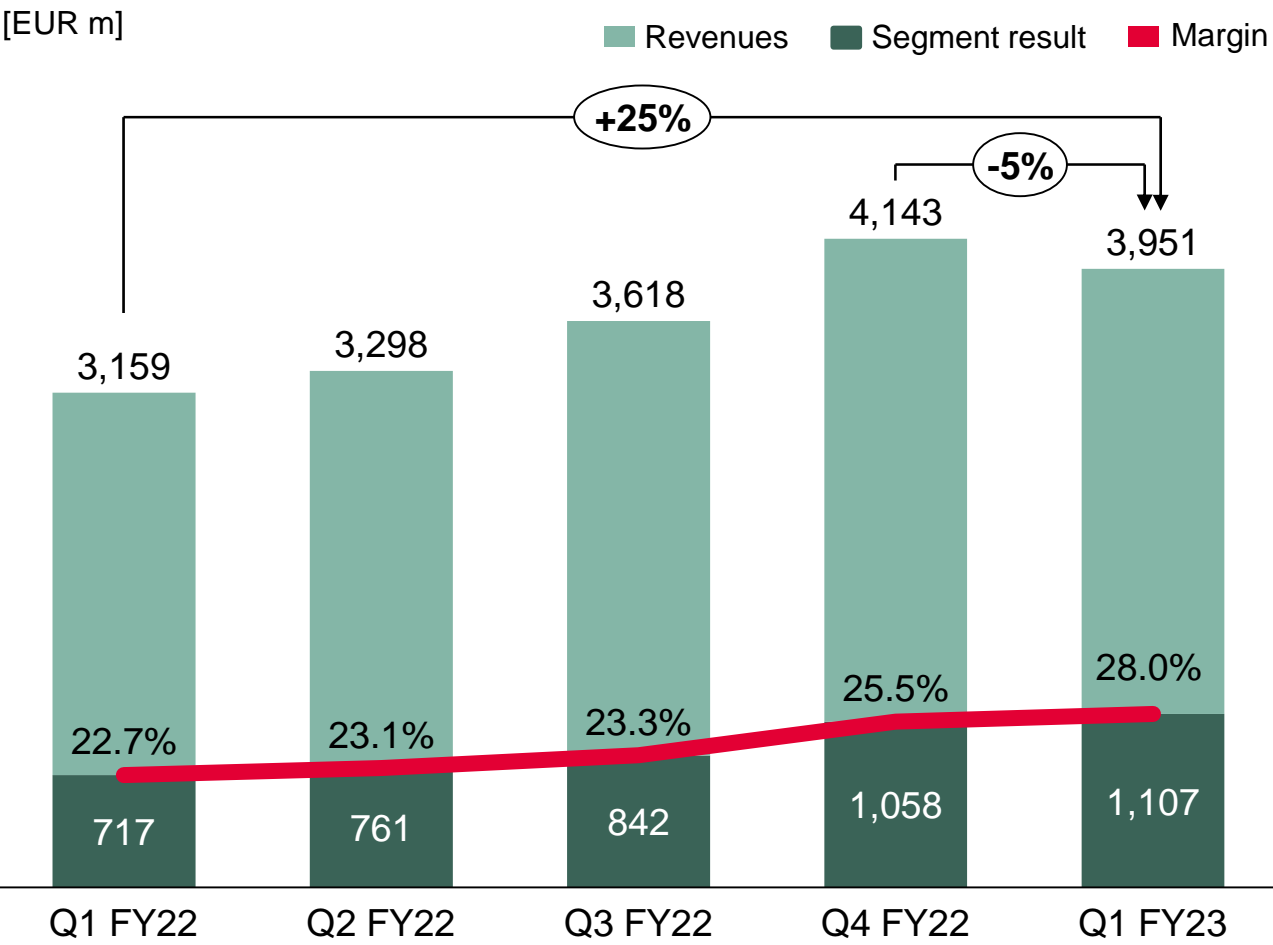
First Quarter FY 2023 Analyst Call

Infineon Technologies AG
Investor Relations



Group financial performance

Revenues and segment result



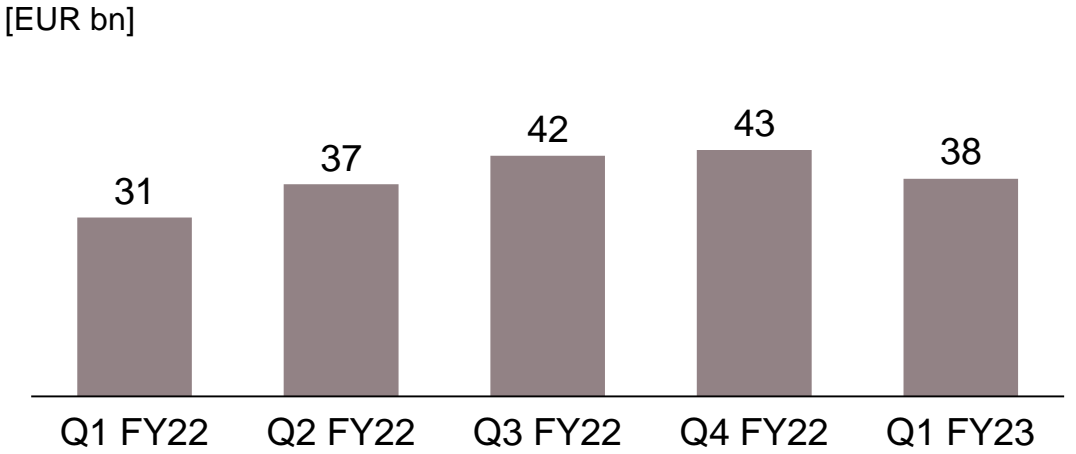
¹ See notes for definition

USD exchange rate

Average exchange rate

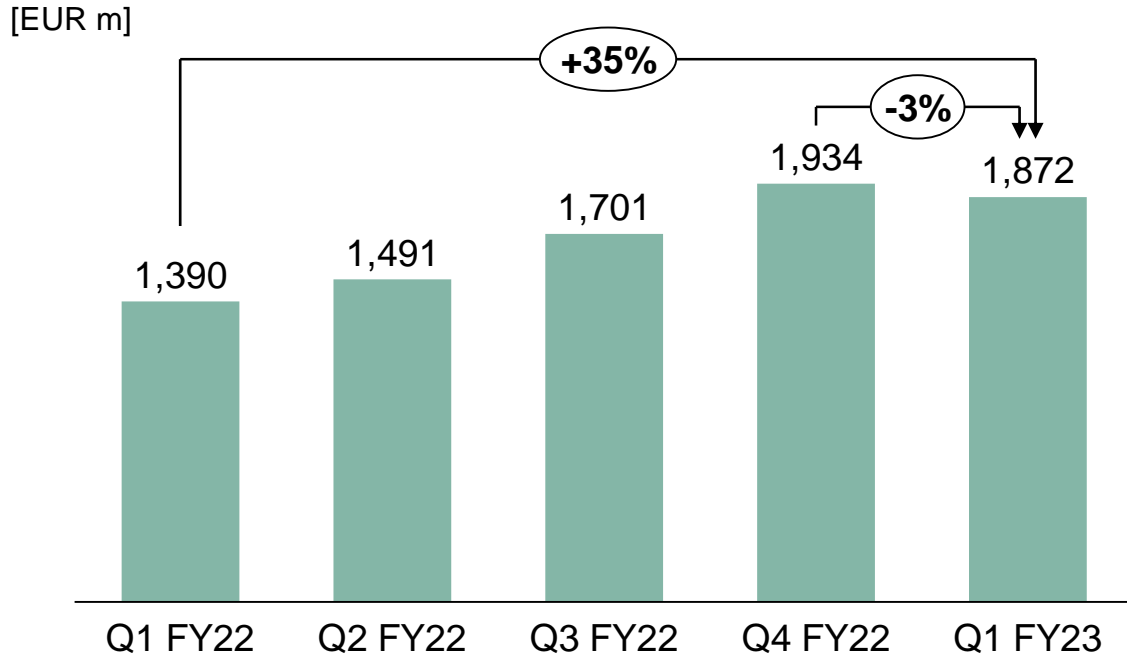
	Q1 FY22	Q4 FY22	Q1 FY23
∅ USD/EUR	1.14	1.01	1.02

Order backlog¹

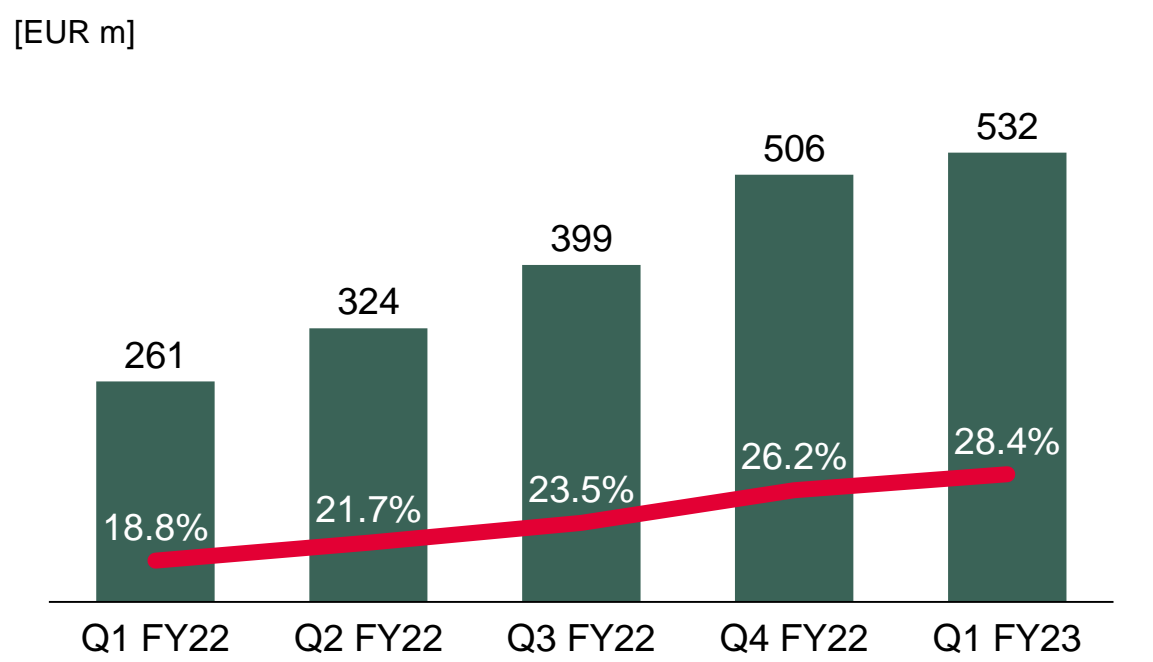


Automotive (ATV)

Revenues



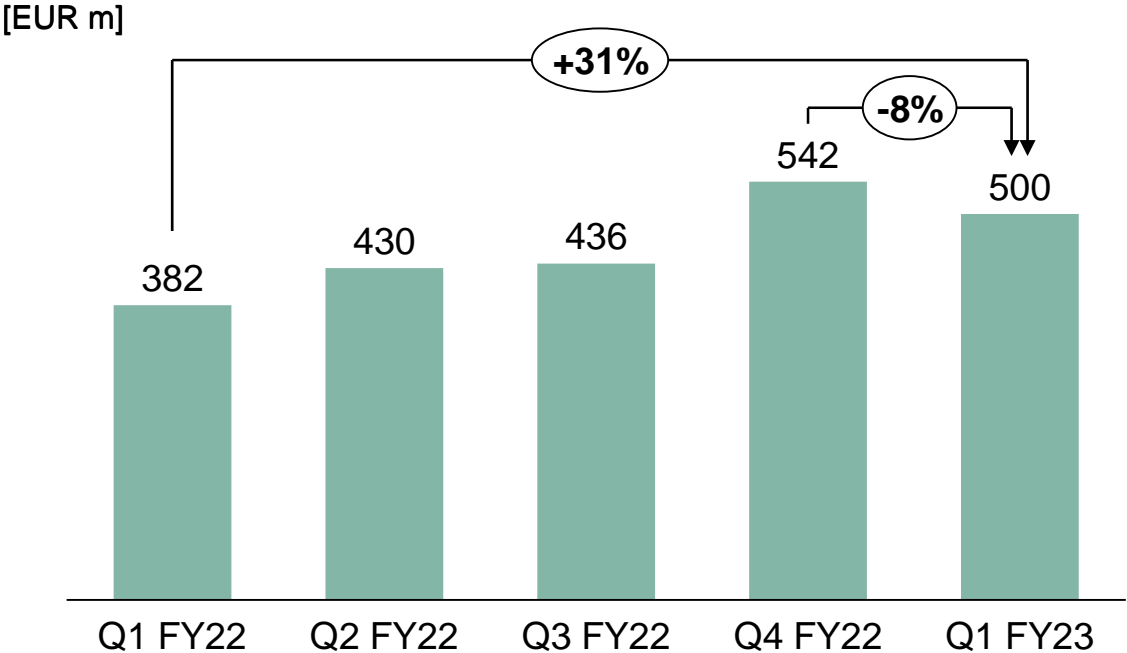
Segment Result



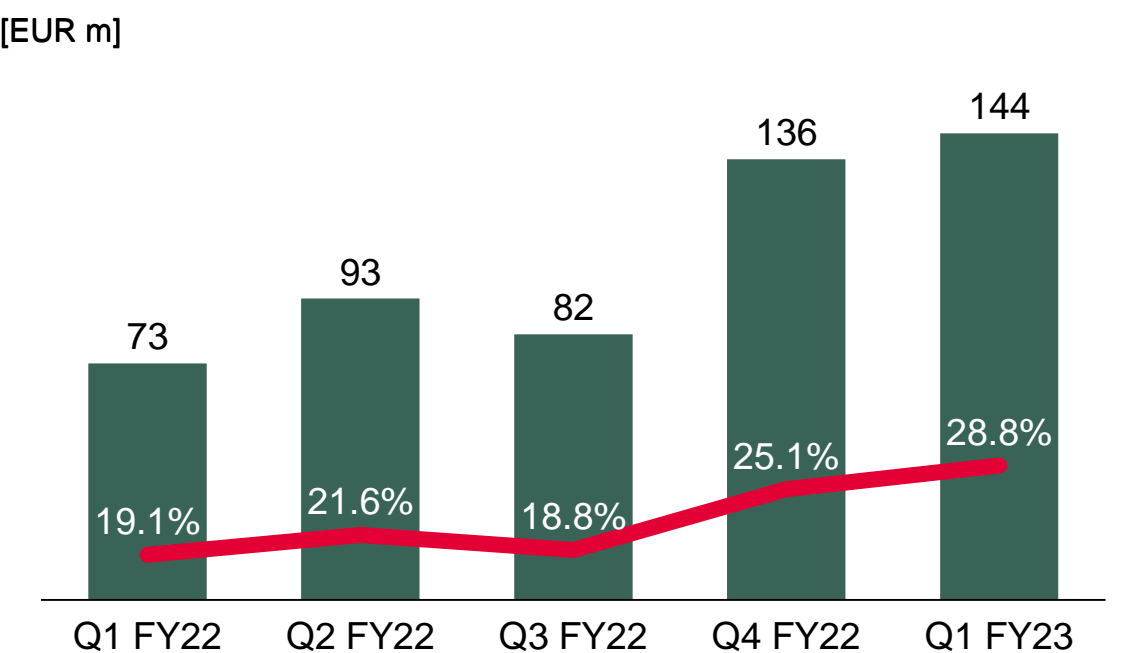
- > Secular content growth trends xEV and ADAS intact and irreversible, slight negative currency impact on quarterly revenue
- > Positive profitability development driven by favorable product mix and pricing impact
- > Supply-demand imbalance overall improving, however, automotive MCUs and power devices remaining tight

Industrial Power Control (IPC)

Revenues



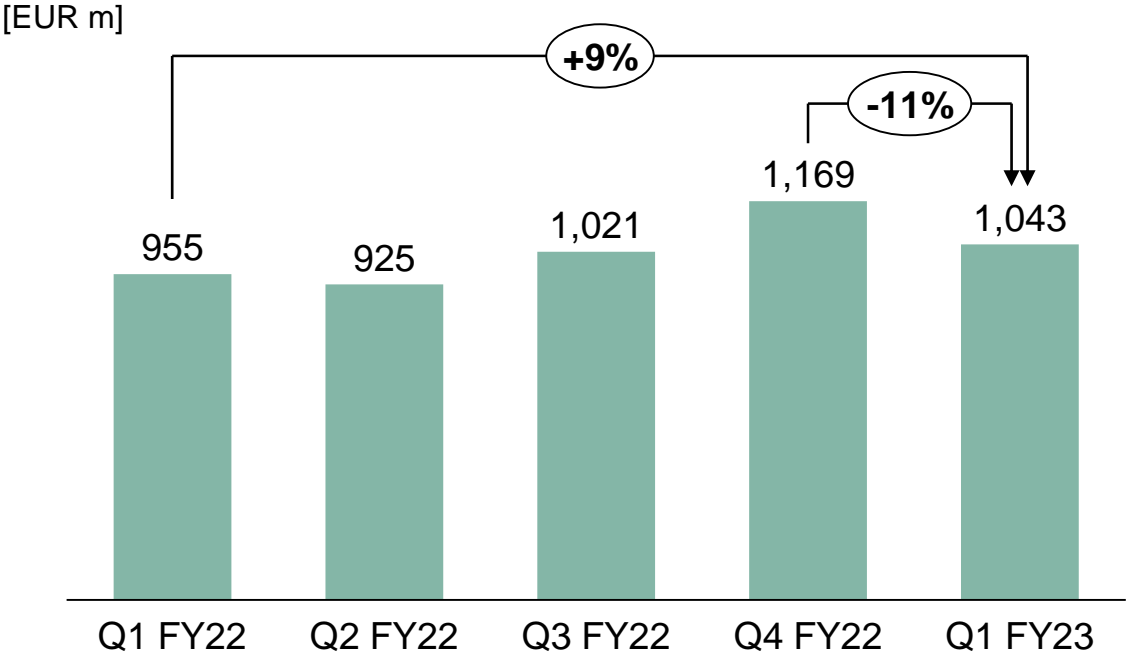
Segment Result



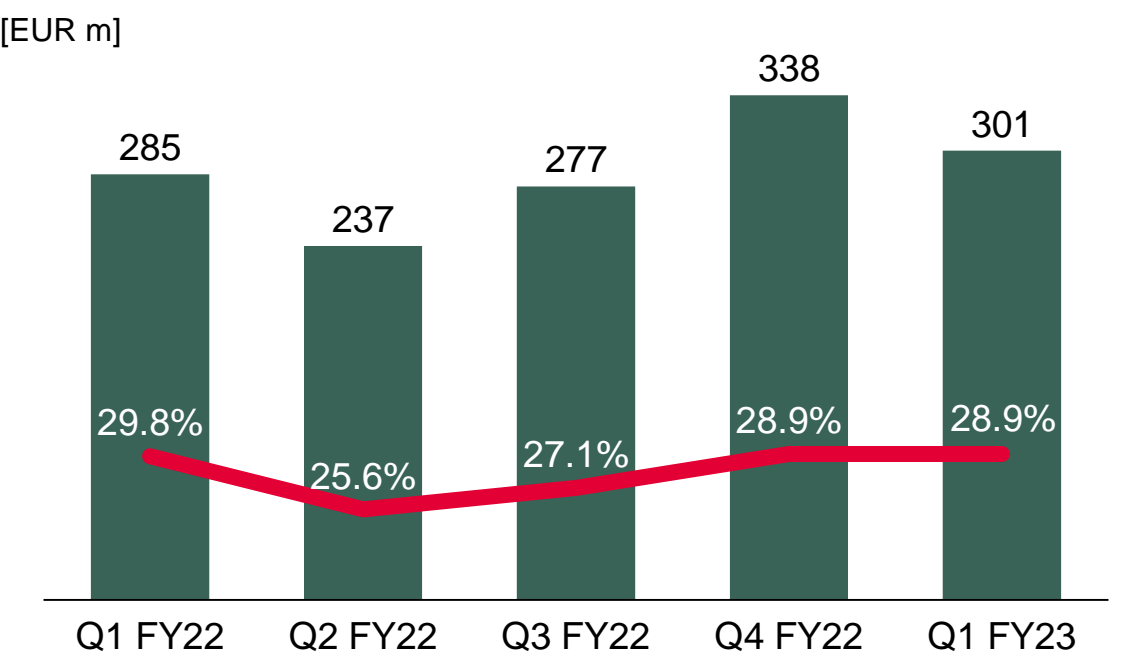
- › Seasonal decline after record FQ4 in most applications, except transportation
- › Margin expansion driven by pricing and mix effects
- › Renewable energy-related applications robust, driven by decarbonization and energy autarky

Power & Sensor Systems (PSS)

Revenues



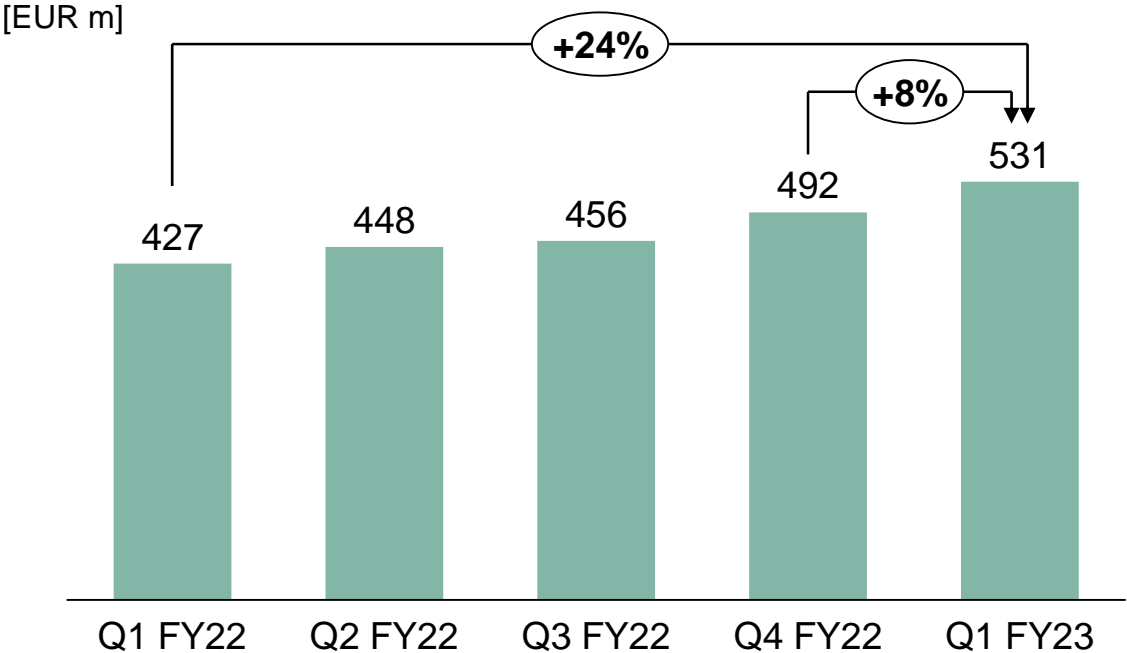
Segment Result



- › Strong margin level retained for this quarter despite notable softness in consumer, computing and communication
- › Sluggish demand across majority of target applications becoming visible, near-term revenue and margin decline expected
- › Good momentum for applications linked to decarbonization, like residential solar installations and automotive charging

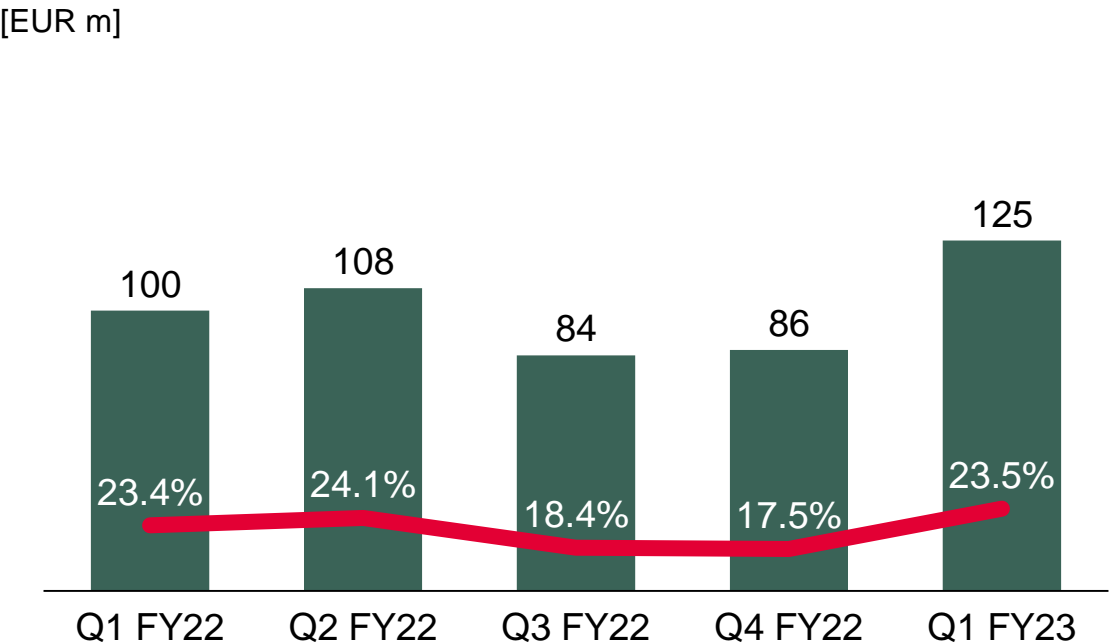
Connected Secure Systems (CSS)

Revenues



Segment Result

Margin

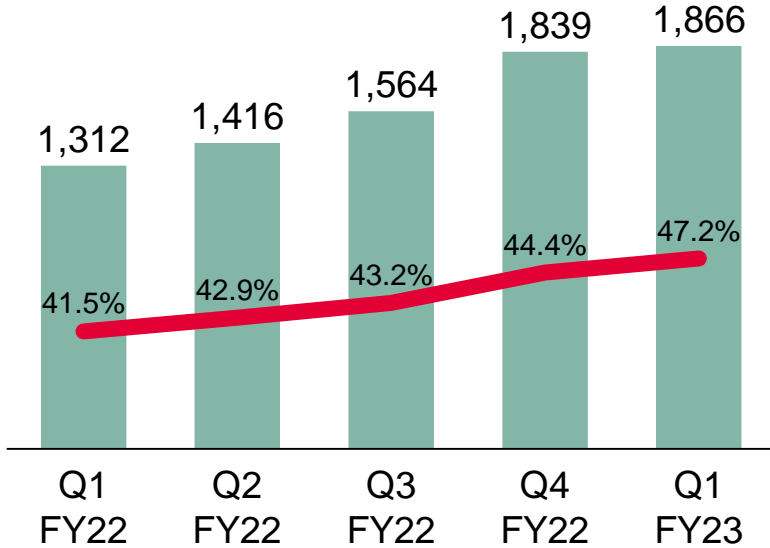


- > Record-level quarterly revenue supports 600bps sequential increase in profitability
- > Security solutions for payment and government ID showing high resilience, demand for Bluetooth® rebounded
- > Slowdown in consumer applications cushioned by solid order backlog

Gross margin and Opex

Gross profit

[EUR m] █ Gross margin as reported
█ Gross profit as reported



Therein non-segment result charges

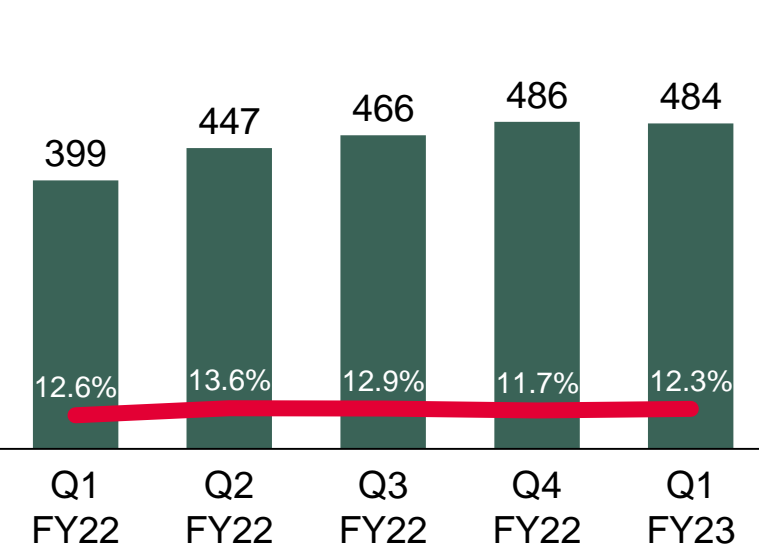
Quarter	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23
Value [EUR m]	76	82	78	81	76

Adjusted gross margin

Quarter	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23
Value (%)	43.9%	45.4%	45.4%	46.3%	49.2%

R&D

[EUR m] █ R&D expenses as % of revenue
█ R&D expenses

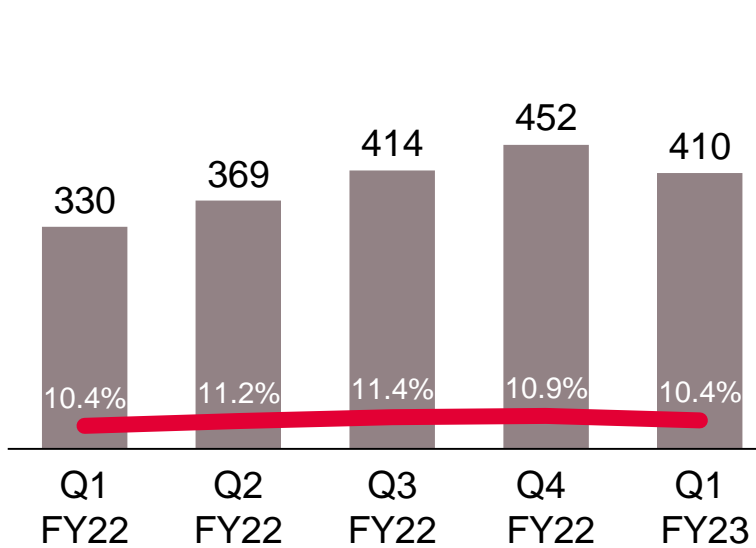


Therein non-segment result charges

Quarter	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23
Value [EUR m]	6	6	7	12	10

SG&A

[EUR m] █ SG&A expenses as % of revenue
█ SG&A expenses



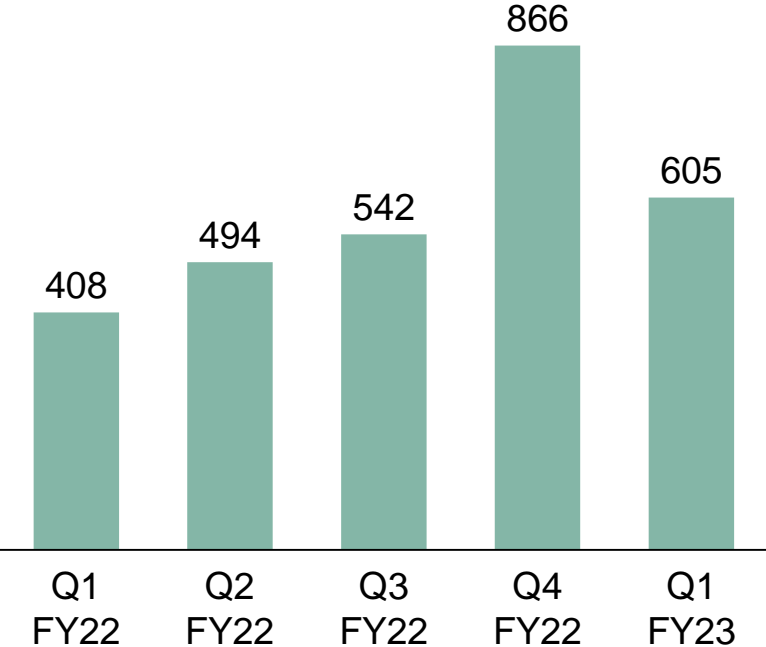
Therein non-segment result charges

Quarter	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23
Value [EUR m]	47	50	62	56	53

Investments, Depreciation & Amortization and Free Cash Flow

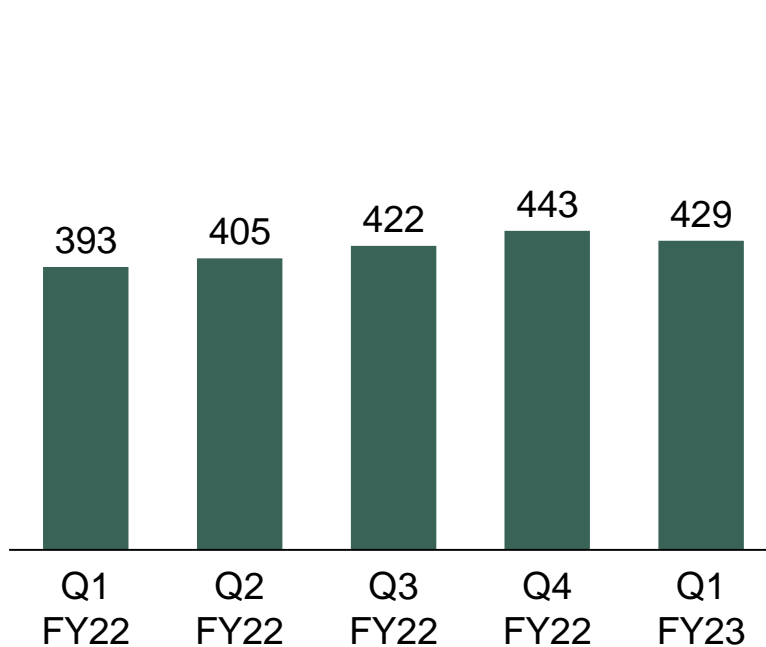
Investments

[EUR m]



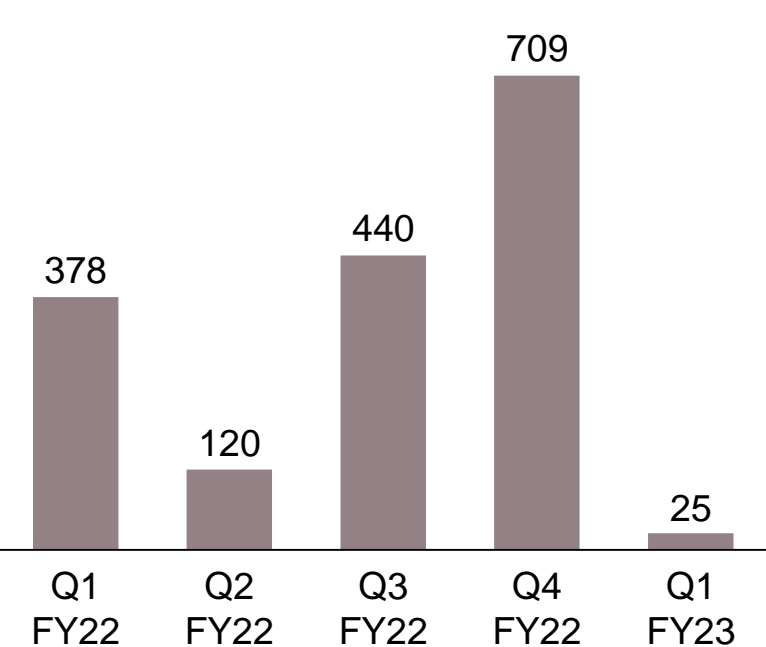
Depreciation & Amortization

[EUR m]



Free Cash Flow

[EUR m]



Outlook for Q2 FY23 and FY23

	Outlook Q2 FY23¹	Outlook FY23¹
Revenue	~ €3.9bn	€15.5bn +/- €500m
Adj. Gross Margin		~ 45%
Segment Result Margin	~ 25%	~ 25%
FCF/adj. FCF		~ €0.8bn / ~ €1.5bn
Investments		~ €3.0bn
D&A		~ €1.9bn ²

¹ Based on an assumed average exchange rate of \$1.05 for €1.00

² Including the amortization of around 450 million Euros from purchase price allocations

Key points

Strong start into our 2023 fiscal year

Q1 FY23 – €3.95bn revenue, 28% Segment Result Margin

Consistently navigating a challenging environment

- › Bifurcation of semiconductor markets is continuing
- › Strong structural demand in key application areas automotive and renewables
- › Consumer, communication and computing facing demand weakness

Outlook FY23 – More ambitious, absorbing currency headwinds

- › Revenue of ~€15.5bn, Segment Result margin of ~25%, adj. Free Cash Flow ~€1.5bn

Questions & Answers





Part of your life. Part of tomorrow.

Disclaimer

Disclaimer

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