



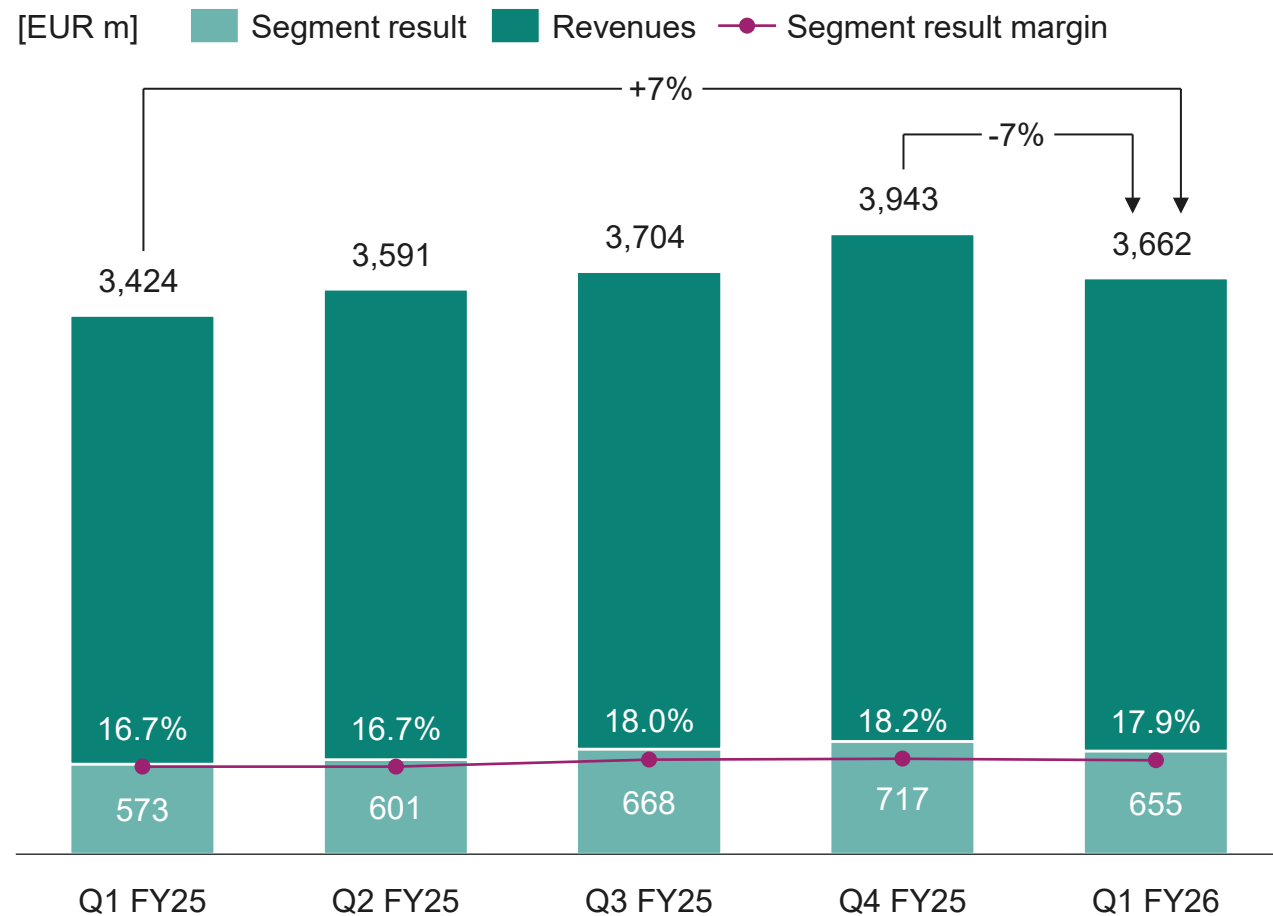
First Quarter FY 2026 Analyst Call

Infineon Technologies AG
Investor Relations



Group financial performance

Revenues and Segment Result



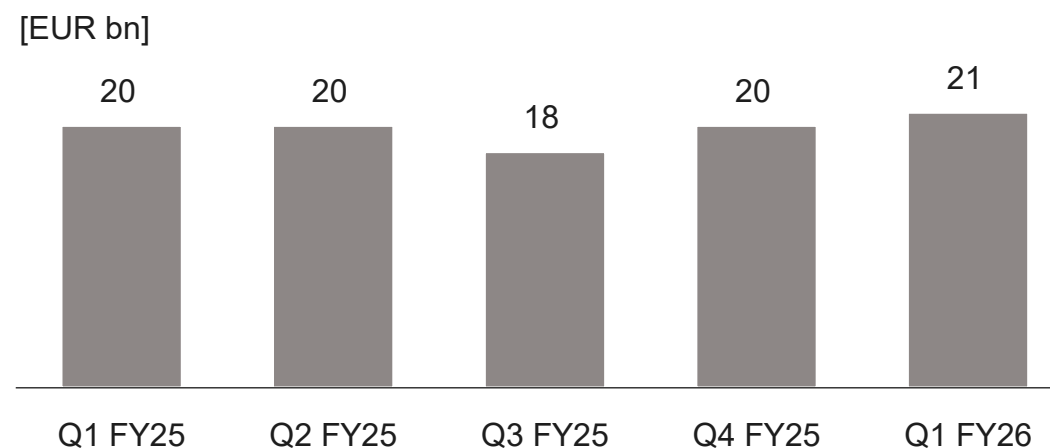
¹ See notes for definition

USD exchange rate

Average revenue exchange rate

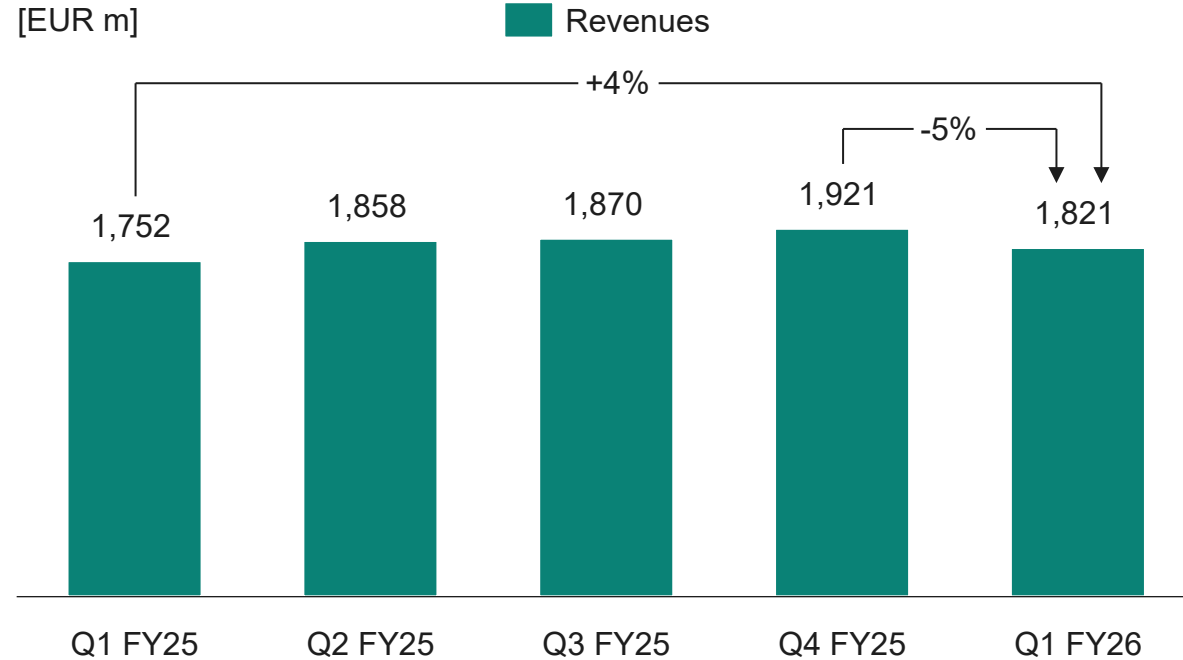
	Q1 FY25	Q4 FY25	Q1 FY26
∅ USD/EUR	1.07	1.17	1.16

Order backlog¹

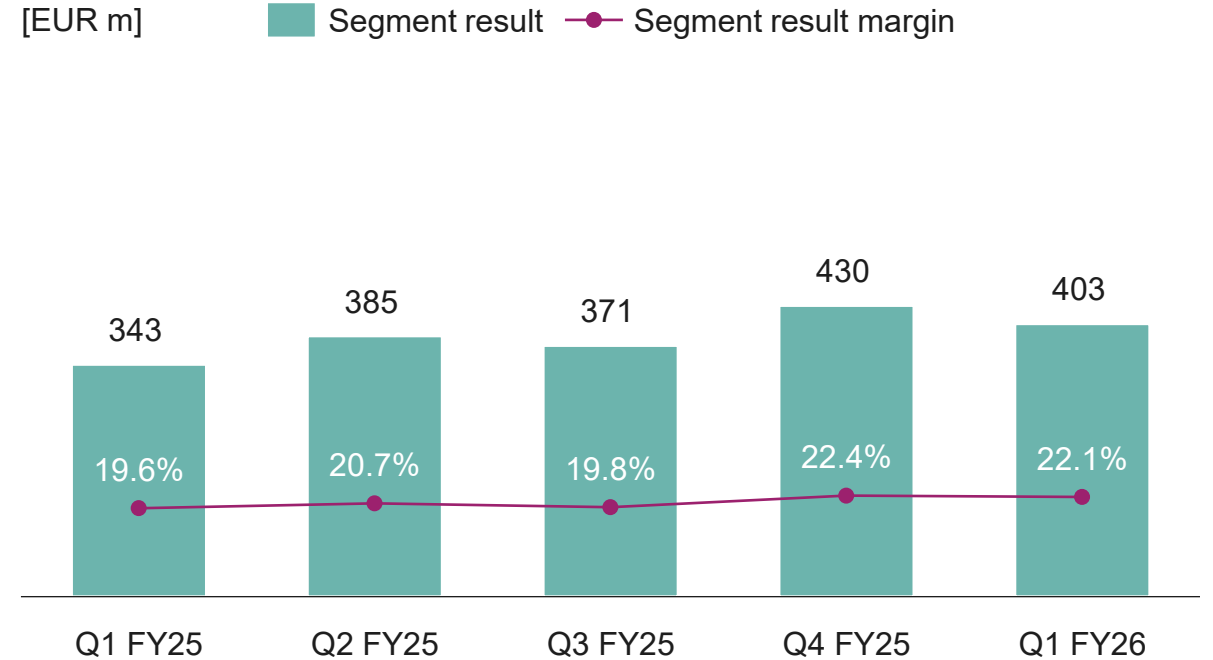


Automotive (ATV)

Revenues



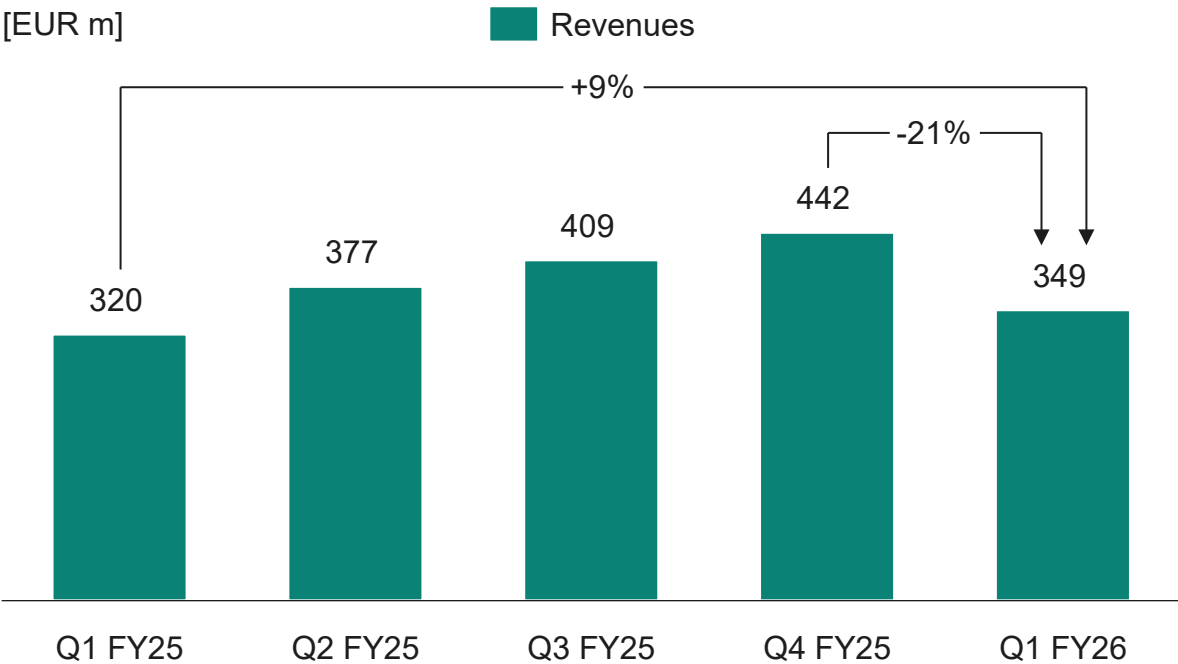
Segment Result



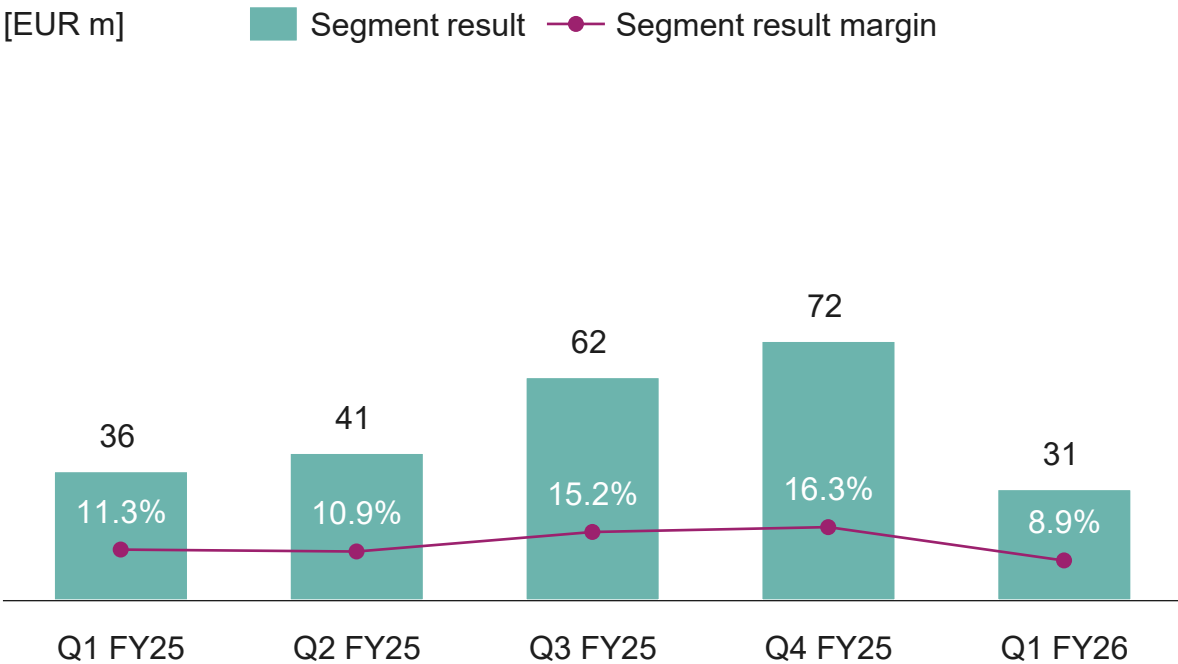
- Sequential revenue decrease due to seasonality and anticipated year-end customer inventory management.
- Segment result margin stable as volume declines were mitigated by lower underutilization costs and positive mix effects.
- Car volumes in-line or above expectations, while uncertainties related to China momentum and US tariff impacts persist.
- Software-defined vehicles, higher-level ADAS, comfort features and 48 Volt are key growth drivers, e-mobility is seeing slower momentum.

Green Industrial Power (GIP)

Revenues¹



Segment Result¹

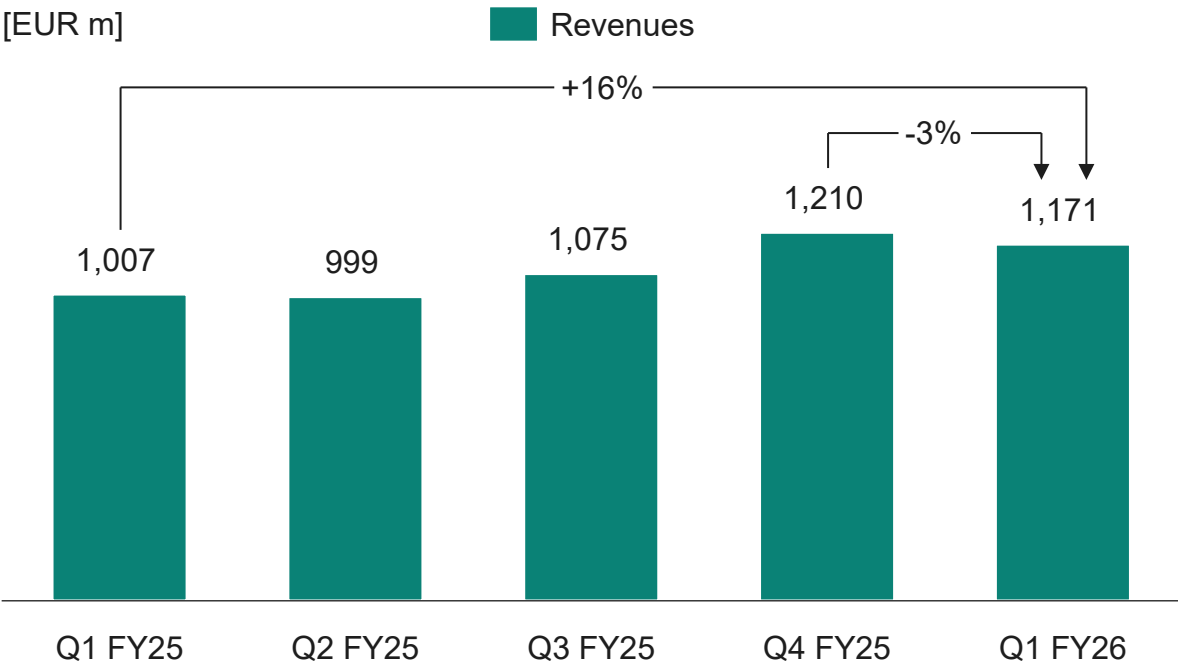


- Sequential revenue declines across all applications except grid-infrastructure.
- Segment result impacted by lower volumes.
- Strong grid-infrastructure investments - driven by AI data centers and a higher share of renewables - support mid-term growth.

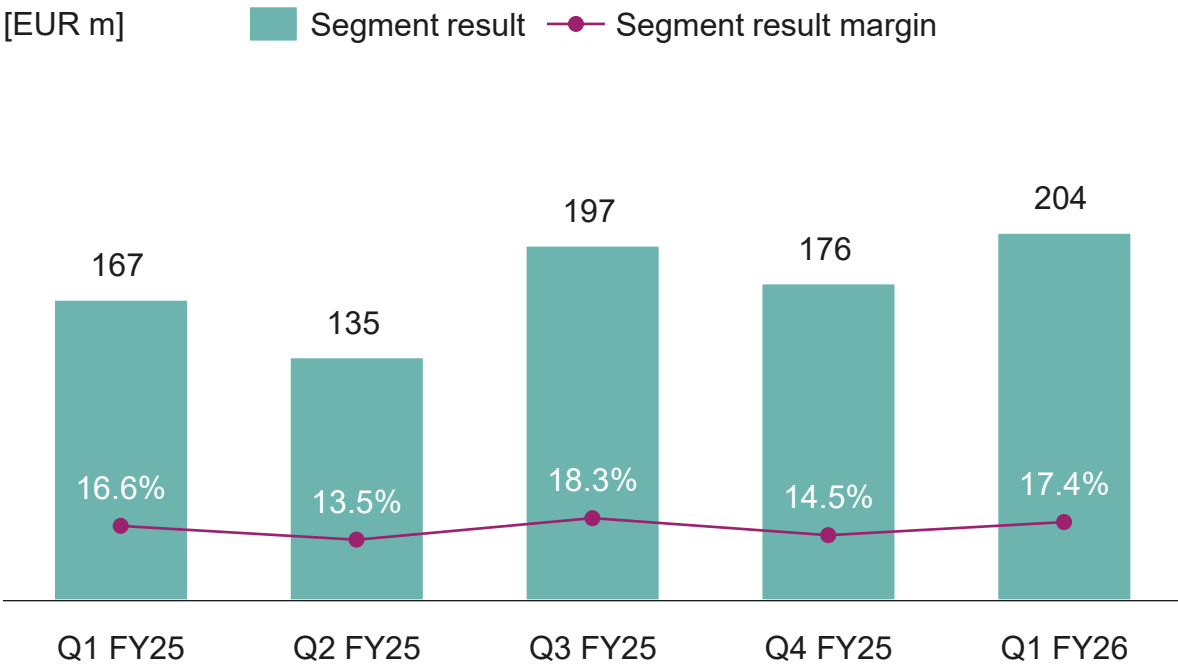
¹ Figures have been historically restated to reflect "Power Drivers & Signal ICs" product line transfer of from GIP to PSS

Power & Sensor Systems (PSS)

Revenues¹



Segment Result¹



- Strong AI-server demand offset by smartphone seasonality and the phase-out of temporary fab fillers.
- Segment result improvement due to product mix and less idle costs.
- Consumer, general compute, and communications markets show first signs of a broader market pick-up.
- We confirm our FY26 AI revenue target of around €1.5bn and project AI revenues of around €2.5bn in FY27.

¹ Figures have been historically restated to reflect "Power Drivers & Signal ICs" product line transfer of from GIP to PSS

Infineon strengthens its sensor leadership with the acquisition of ams OSRAM's non-optical analog/mixed-signal sensor portfolio



ams OSRAM
analog / mixed-signal
sensor business

Transaction overview

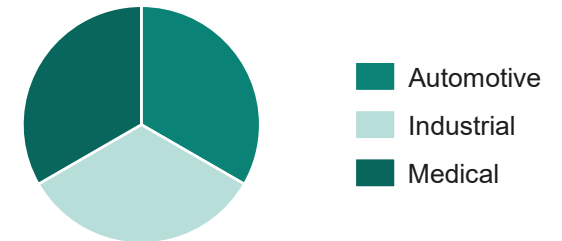
CY26e revenue
~€230 m

Purchase price
€570 m

Employees
~230 employees, thereof ~150 in R&D
fabless asset-deal

Financial impact
EPS accretive from day 1

End market split



Strategic rationale

1 Strengthening our global sensor leadership position

- Acquisition of a top European sensor portfolio with complementary products in automotive and industrial end markets
- Expands footprint in high-value medical market

2 Accelerating growth and innovation

- Acceleration of innovation through synergetic R&D
- Acceleration of growth via established Infineon go-to-market channels

A unique opportunity to reinforce our leadership in analog/mixed-signal sensor solutions

Infineon serves all markets with a broad sensor portfolio to provide best solutions in Auto and Industrial



Automotive

- Radar sensors
- Magnetic position sensors
- Magnetic speed sensors
- Magnetic current sensors
- Inductive sensors
- Pressure sensors
- Gas/leakage sensors
- Silicon microphones
- CAPSENSE™ μC



- Magnetic position sensors
- Capacitive sensors
- Battery sensors



Complementing Infineon's leading sensor and sensor IC portfolio across automotive and industrial applications

Industrial

- Radar sensors
- Magnetic position sensors
- Current sensors
- Pressure sensors
- Vibration sensors
- Gas/leakage sensors
- 3D ToF sensors
- CAPSENSE™ μC



- Inductive position sensors
- Sensor interface IC
- X-ray sensor IC



Medical

- Temperature sensors
- Conventional and photon counting IC
- X-ray sensor IC



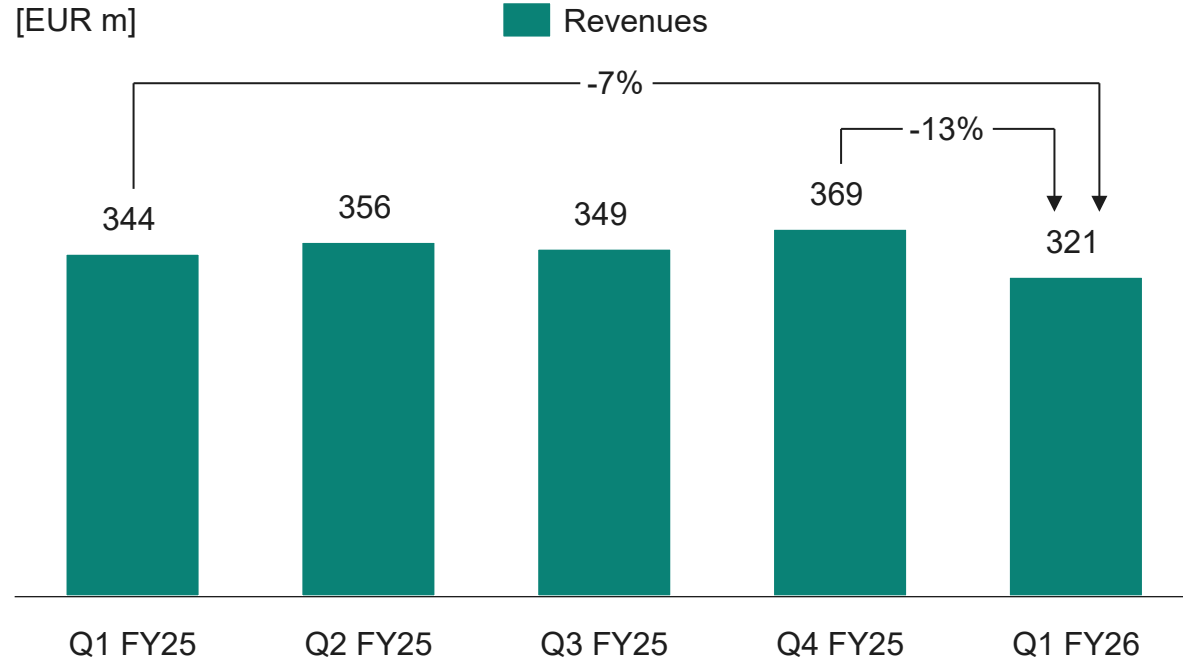
ams OSRAM
analog / mixed-signal
sensor business



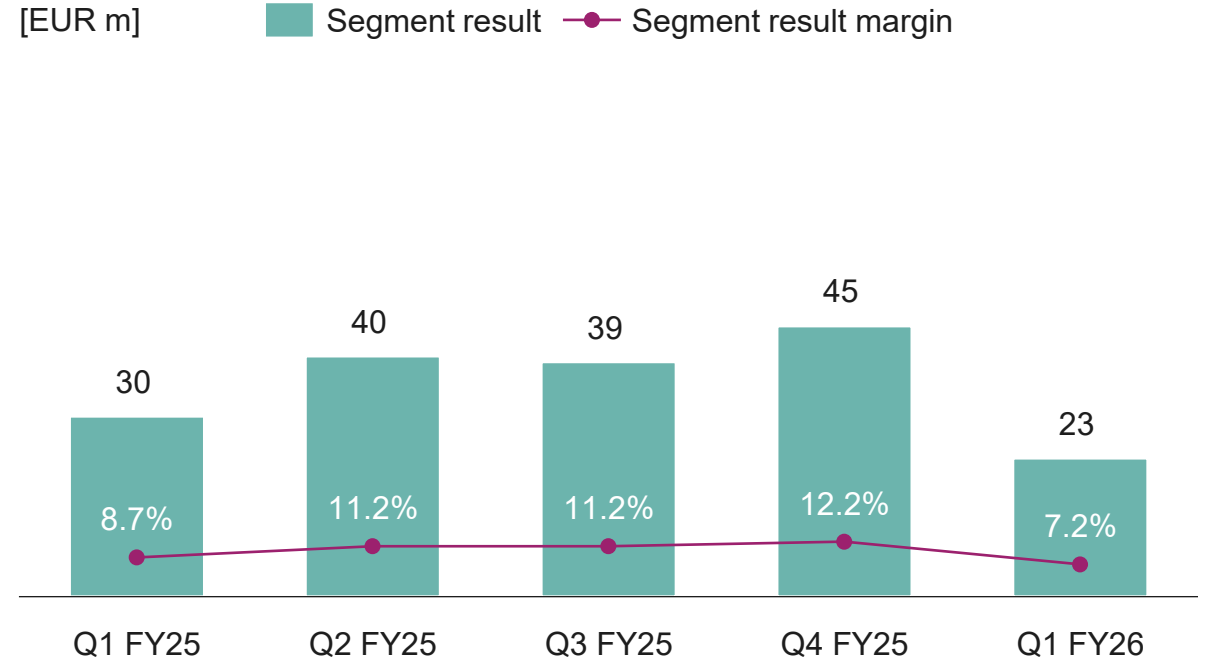
Expanding our portfolio in medical applications

Connected Secure Systems (CSS)

Revenues



Segment Result

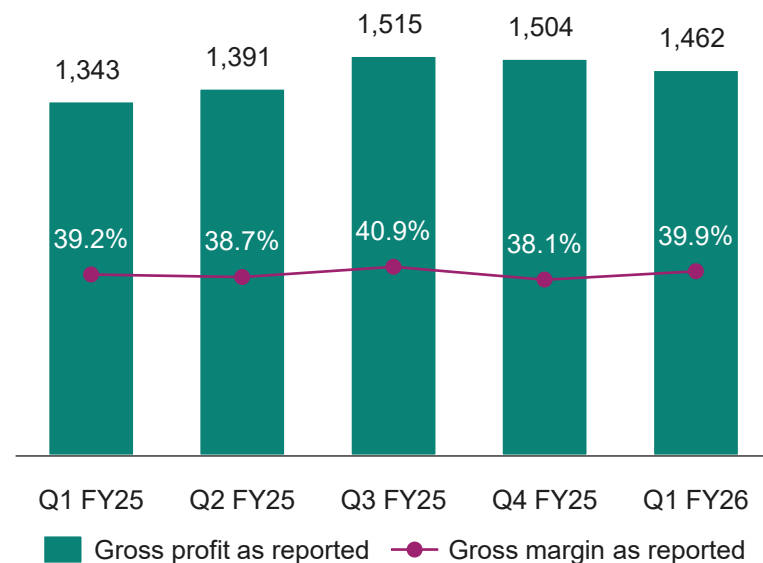


- Revenue decrease driven by a mix of seasonality and the fulfillment of CRA orders in the preceding quarter.
- Segment result margin decrease as a result of lower volumes.
- IoT markets remain subdued due to macro economic uncertainties.
- Edge-AI adoption will gradually unlock new industrial and consumer opportunities.

Gross margin and Opex

Gross profit

[EUR m]



Therein Non-Segment Result charges

[EUR m]

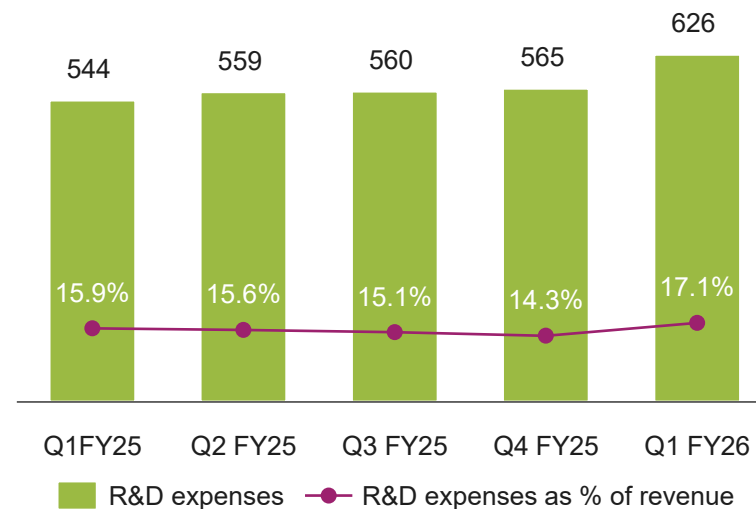
64	76	76	99	113
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Adjusted gross margin ¹

41.1%	40.9%	43.0%	40.7%	43.0%
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R&D

[EUR m]



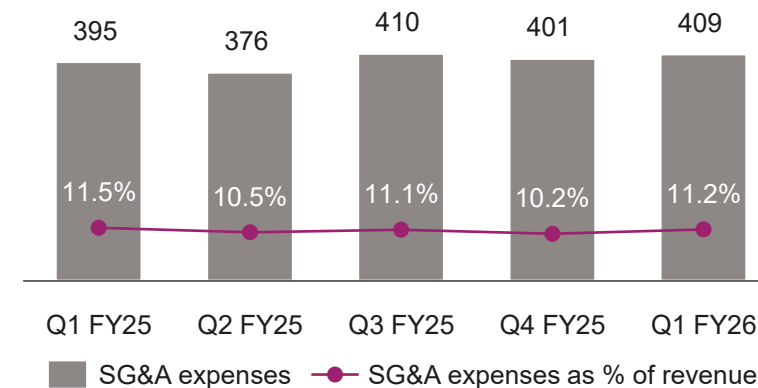
Therein Non-Segment Result charges

[EUR m]

18	14	18	17	35
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SG&A

[EUR m]



Therein Non-Segment Result charges

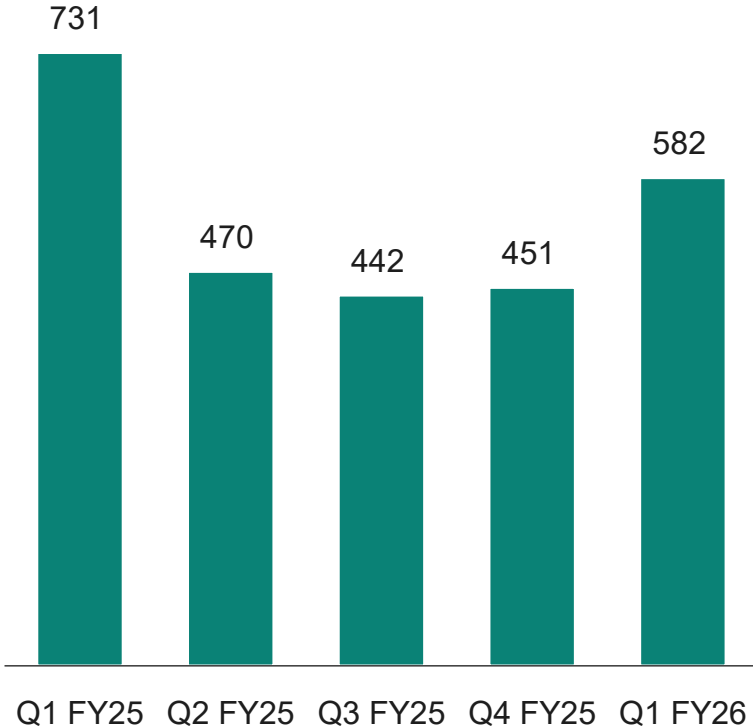
[EUR m]

56	53	50	67	77
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Investments, Depreciation & Amortization and Free Cash Flow

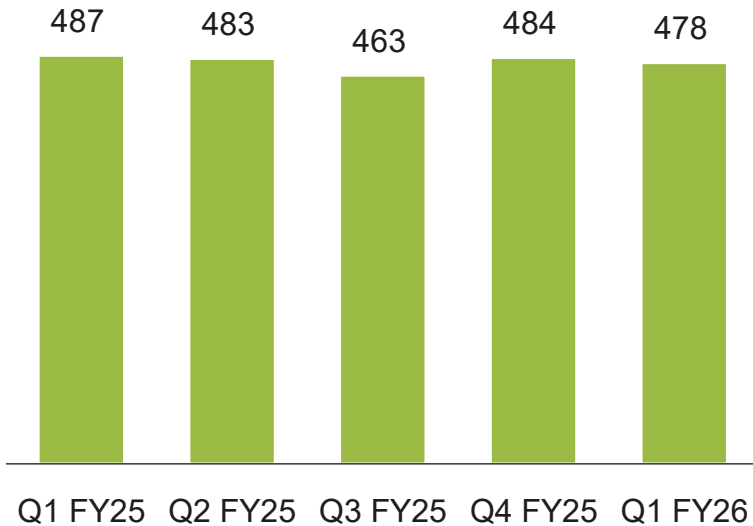
Investments

[EUR m]



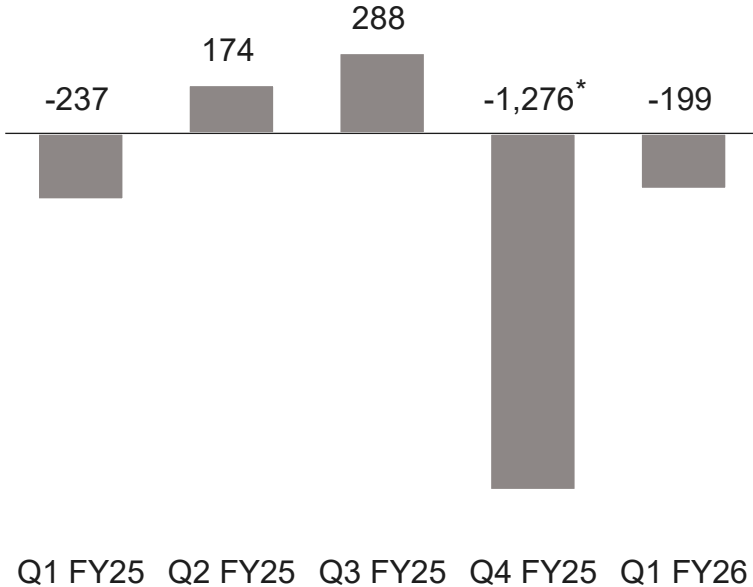
Depreciation & Amortization

[EUR m]



Free Cash Flow

[EUR m]

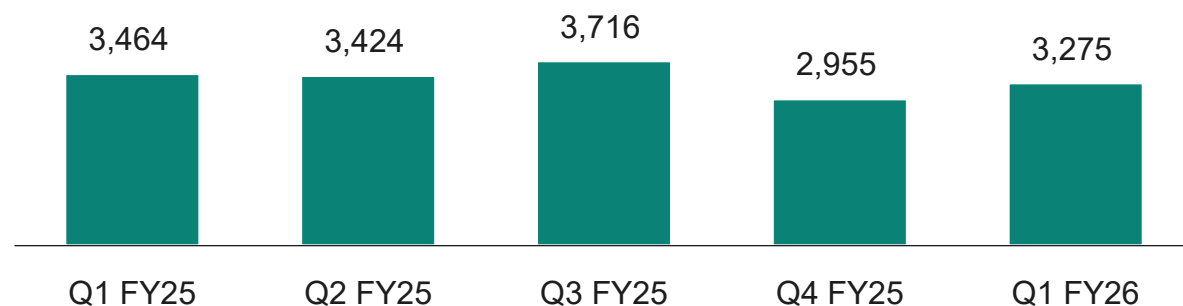


*FCF incl. 2,180m acquisition related outflows for Marvell's automotive Ethernet business

Working capital, in particular trade working capital components

Working capital¹

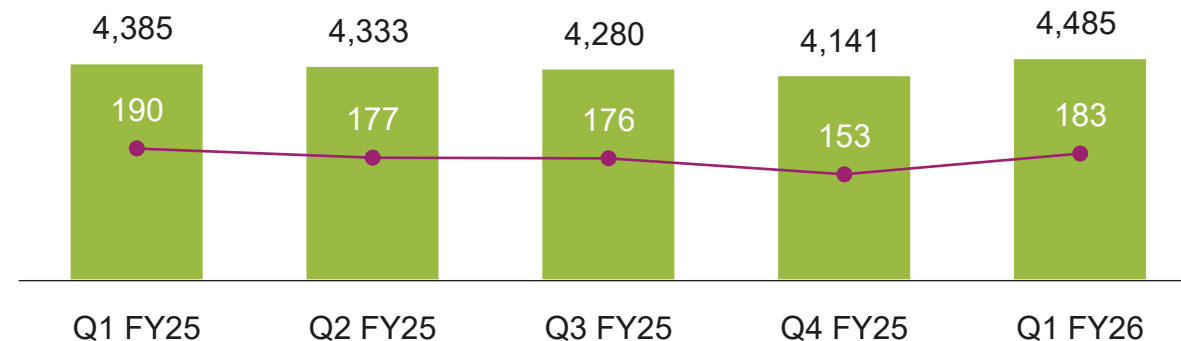
[EUR m]



Inventories

[EUR m]

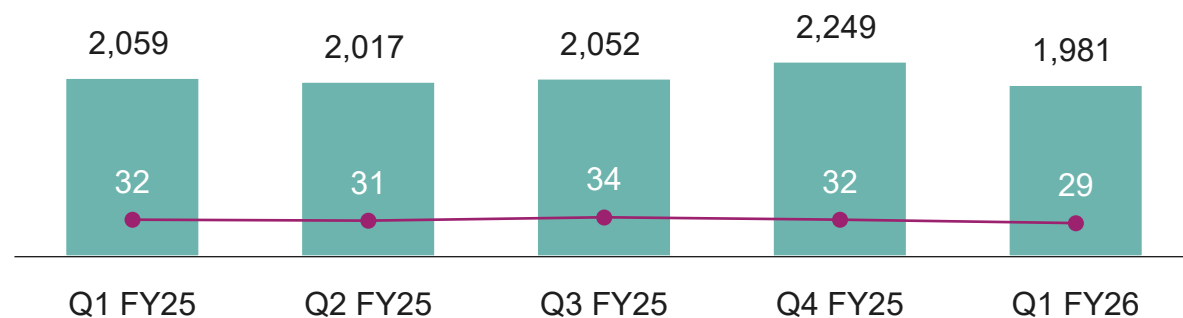
[days]



Trade receivables

[EUR m]

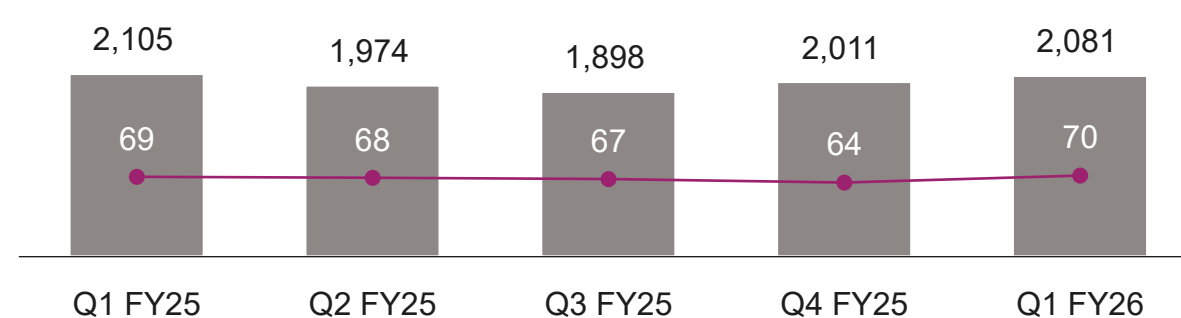
[days²]



Trade payables

[EUR m]

[days]

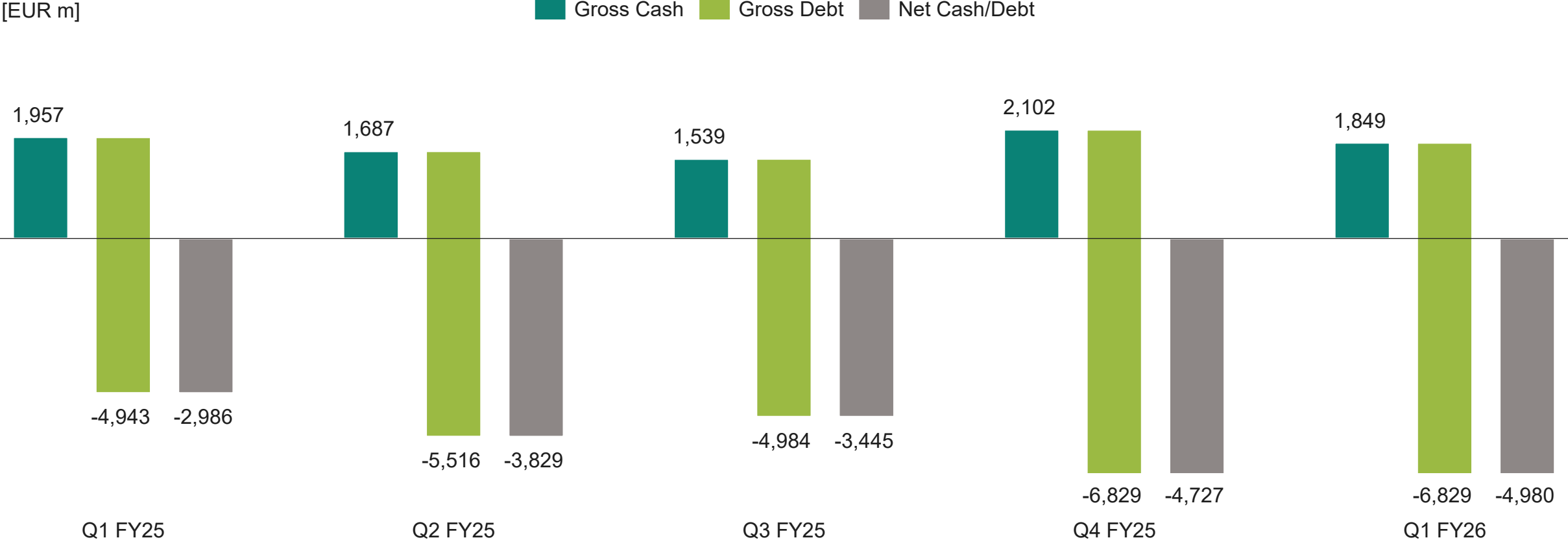


¹ See notes for definition

² The calculation of DSO was adjusted effective 1 October 2025. The adjustment increases the transparency and informative value of the key figure and improves its comparability. The figures for the comparative periods have been adjusted accordingly.

Development of liquidity and debt

Capital structure



Outlook for Q2 FY26 and FY26

	Outlook Q2 FY26¹	Outlook FY26¹
Revenue	~€3.8bn	moderately up vs. prior year
Adj. Gross Margin		low 40s %
Segment Result Margin	mid-to-high-teens %	high-teens %
FCF		~€1.0bn/ ~€1.4bn
Adj. FCF		
Investments		~€2.7bn
D&A		~€2.0bn ²

¹ Based on an assumed average exchange rate of \$1.15 for €1.00

² Including the amortization of approximately 400 million Euros from purchase price allocations

Key points

Q1: Successful start into FY26, upper end of guidance achieved

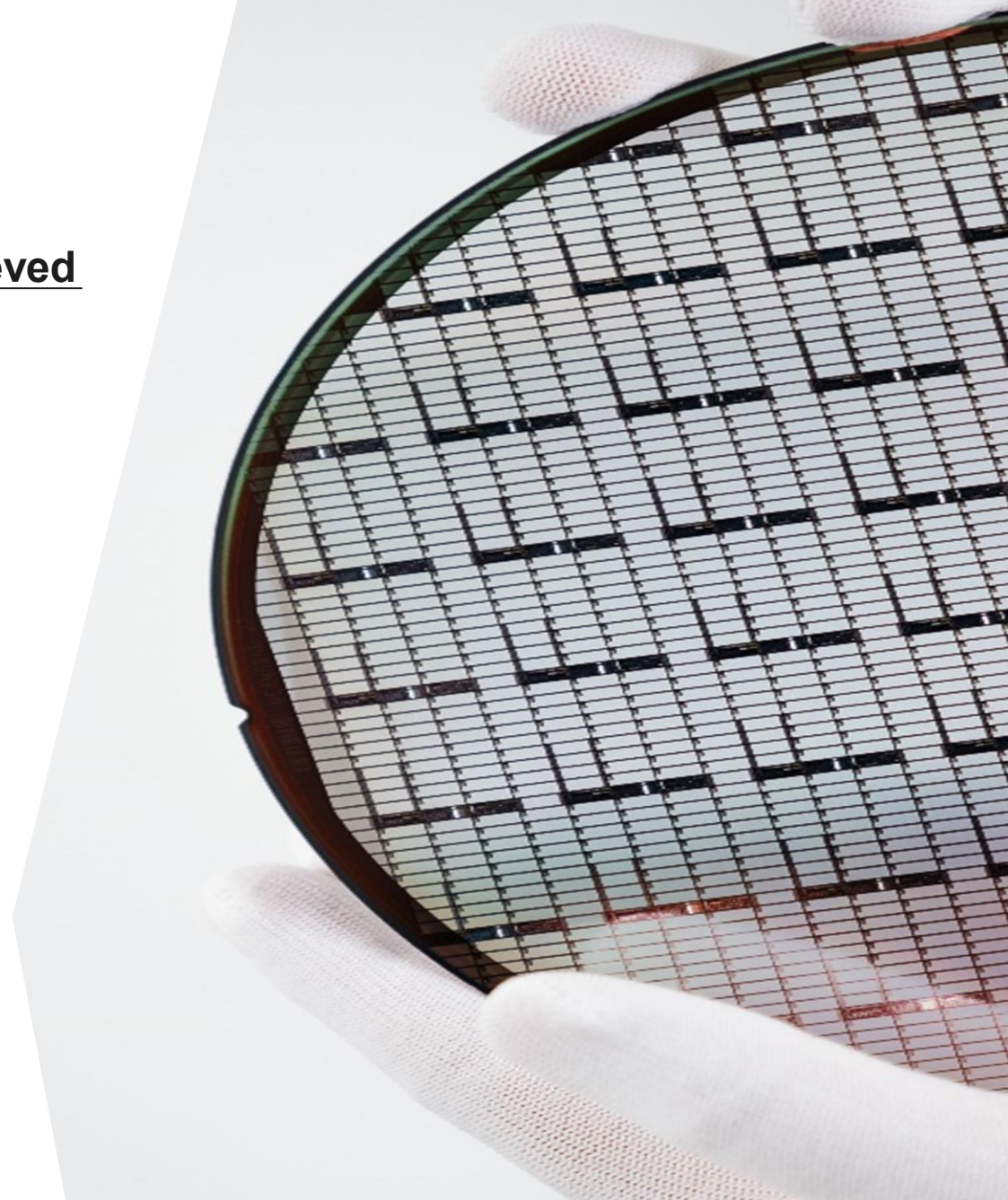
- €3.7bn revenue, 17.9% Segment Result Margin

Gradual upcycle expected // Doubling down on AI

- Geopolitics and macro factors temper recovery momentum
- Auto: muted short-term xEV demand more than offset by shift towards software-defined vehicles
- Further acceleration of our AI business – well on track for our FY26 revenue target of ~€1.5bn and projecting ~€2.5bn in FY27 on the back of pulled-in investments
- Acquisition of the automotive, industrial and medical sensor portfolio from ams OSRAM strengthens our unparalleled portfolio of power, analog & sensors and control & connectivity solutions

Outlook FY26

- Revenue moderately up in comparison to FY25
- Adj. Gross Margin low 40s %, Segment Result Margin high-teens %
- Adj. Free Cash Flow ~€1.4bn



Questions & Answers





Disclaimer

Disclaimer

This presentation contains forward-looking statements and/or assessments about the business, financial condition performance and strategy of the Infineon Group. These statements and/or assessments are based on assumptions and management expectation resting upon currently available information and present estimates. They are subject to a multitude of uncertainties and risks, many of which are partially or entirely beyond Infineon's control. Infineon's actual business development, financial condition, performance and strategy may therefore differ materially from what is discussed in this presentation. Beyond disclosure requirements stipulated by law, Infineon does not undertake any obligation to update forward-looking statements.

Notes

Investments = 'Investments in property, plant and equipment' + 'Investments in other intangible assets and capitalized developments costs'

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

Working Capital = ('Total current assets' – 'Cash and cash equivalents' – 'Financial investments' – 'Assets classified as held for sale') – ('Total current liabilities' – 'Short term financial debt and current portion of long-term financial 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 obligation' + 'contract assets') / 'revenue' x 90