



Enabling The Future

Amkor Technology Investor Presentation

February 2024

Disclaimer

Non-GAAP Measures

This presentation contains certain measures that are not defined terms under U.S. generally accepted accounting principles (“GAAP”). These non-GAAP measures should not be considered in isolation or as a substitute for, or superior to, measures of liquidity or performance prepared in accordance with U.S. GAAP and may not be comparable to calculations of similarly titled measures by other companies. See the Appendix for a description of these financial measures and a reconciliation of all such non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures.

Forward-Looking Statement Disclaimer

This presentation contains forward-looking statements within the meaning of the federal securities laws. You are cautioned not to place undue reliance on forward-looking statements, which are often characterized by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” “continue,” or “intend,” by the negative of these terms or other comparable terminology or by discussions of strategy, plans or intentions. All forward-looking statements in this presentation are made based on our current expectations, forecasts, estimates and assumptions. Because such statements include risks and uncertainties, actual results may differ materially from those anticipated in such forward-looking statements as a result of various factors, including those set forth in our Annual Report on Form 10-K for the year ended December 31, 2023 (the “Form 10-K”) and from time to time in our other reports filed with or furnished to the Securities and Exchange Commission (“SEC”). You should carefully consider the trends, risks and uncertainties described in this presentation, the Form 10-K and other reports filed with or furnished to the SEC before making any investment decision with respect to our securities. If any of these trends, risks or uncertainties continues or occurs, our business, financial condition or operating results could be materially and adversely affected, the trading prices of our securities could decline, and you could lose part or all of your investment. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by this cautionary statement. We assume no obligation to review or update any forward-looking statements to reflect events or circumstances occurring after the date of this presentation, except as may be required by applicable law.

Amkor's Strong Track Record

Trusted Partner

Founded in

1968

Engaged with Industry

Leaders

Broad geographic footprint

11 / **12M** sq ft
Countries Manufacturing Space
 in 8 Countries

Building the Future

\$749M

2023 CapEx

950

R&D Engineers

~30,000

Employees

Leadership Position

#1

Automotive OSAT

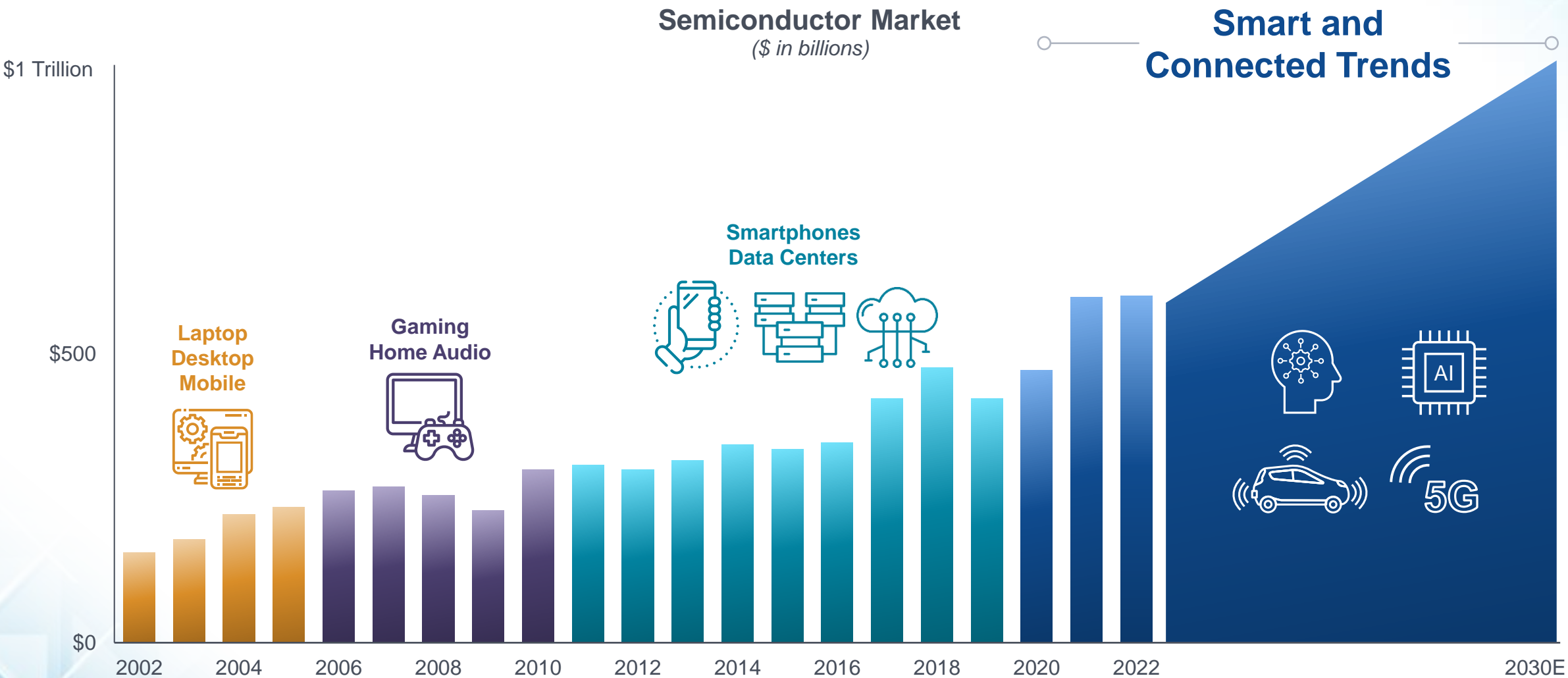
\$6.5B

Revenue in 2023

77%

2023 Advanced Packaging
% of Revenue

Megatrends Propel Semiconductor Growth

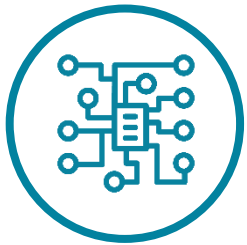


Source: Gartner, McKinsey

Packaging and Test Integral to Semiconductor Supply Chain

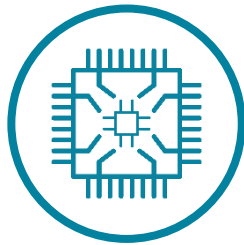
Early design engagement with OEMs and semiconductor companies enhances packaging innovation

Original Equipment
Manufacturers



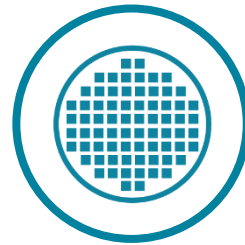
Smartphone & Tablet
Automotive
Hyperscalers, PC
Consumer Electronics

Semiconductor
Companies



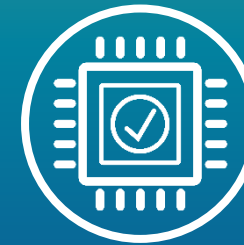
Fabless
IDM

Wafer
Manufacturing



Wafer Foundry
IDM Fab

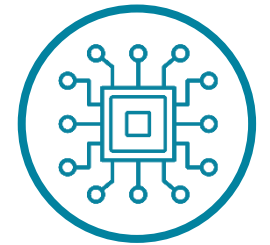
Packaging
and Test



OSAT
IDM Factory



Final Product
Assembly



EMS

Amkor's Turnkey Service Offering

Reduce Cycle Time, Increase Value



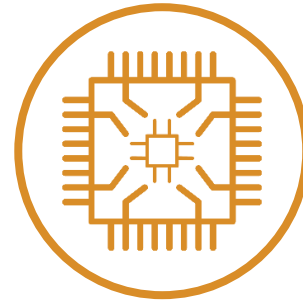
Design
Innovation



Materials
Management



Wafer Bump,
Probe, Dicing



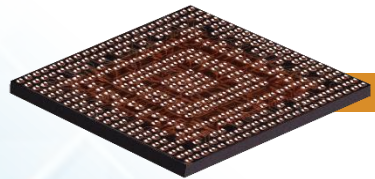
Package
Assembly



Final Test
SLT



Drop
Ship



WLFO



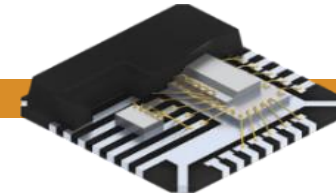
Memory



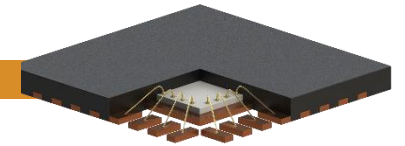
Flip Chip, PoP
MCM, 2.5D, 3D



SiP, Heterogeneous
Integration



MEMS & Sensors

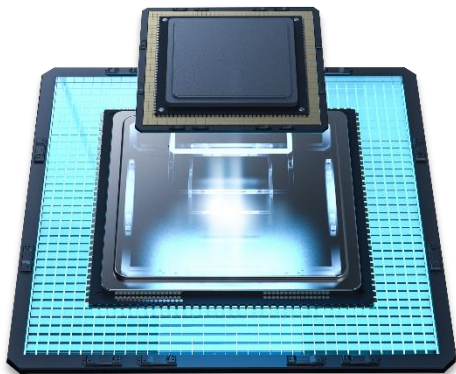


Leadframe, Power

Strategic Focus Areas Leverage Our Key Differentiators

Technology

Leverage Advanced Packaging Leadership



Tier 1 OSAT with complete Advanced packaging and test portfolio

Trusted innovation partner for industry leaders

Proven operational excellence track record

Geographic Footprint

Support Global & Enable Local Supply Chains



Broadest OSAT geographic footprint

Expanding in Vietnam

Well positioned to enable regional supply chains

Markets

Focus on Industry Megatrends



5G communications

Automotive electronics

HPC and AI

IoT devices

Amkor is an Advanced Packaging Leader

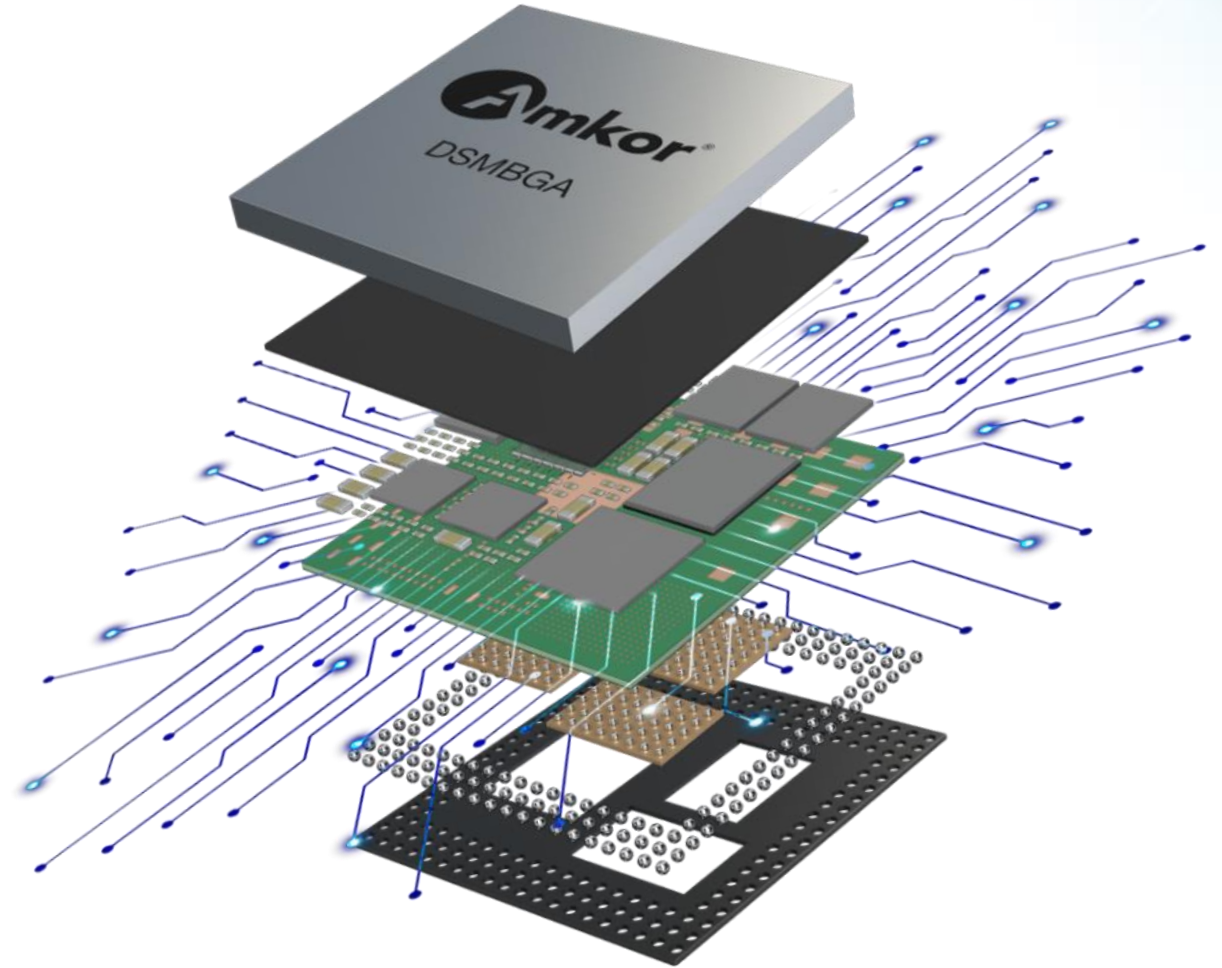
Industry Megatrends Rely on Advanced Packaging Innovation

Heterogeneous Integration

Miniaturization

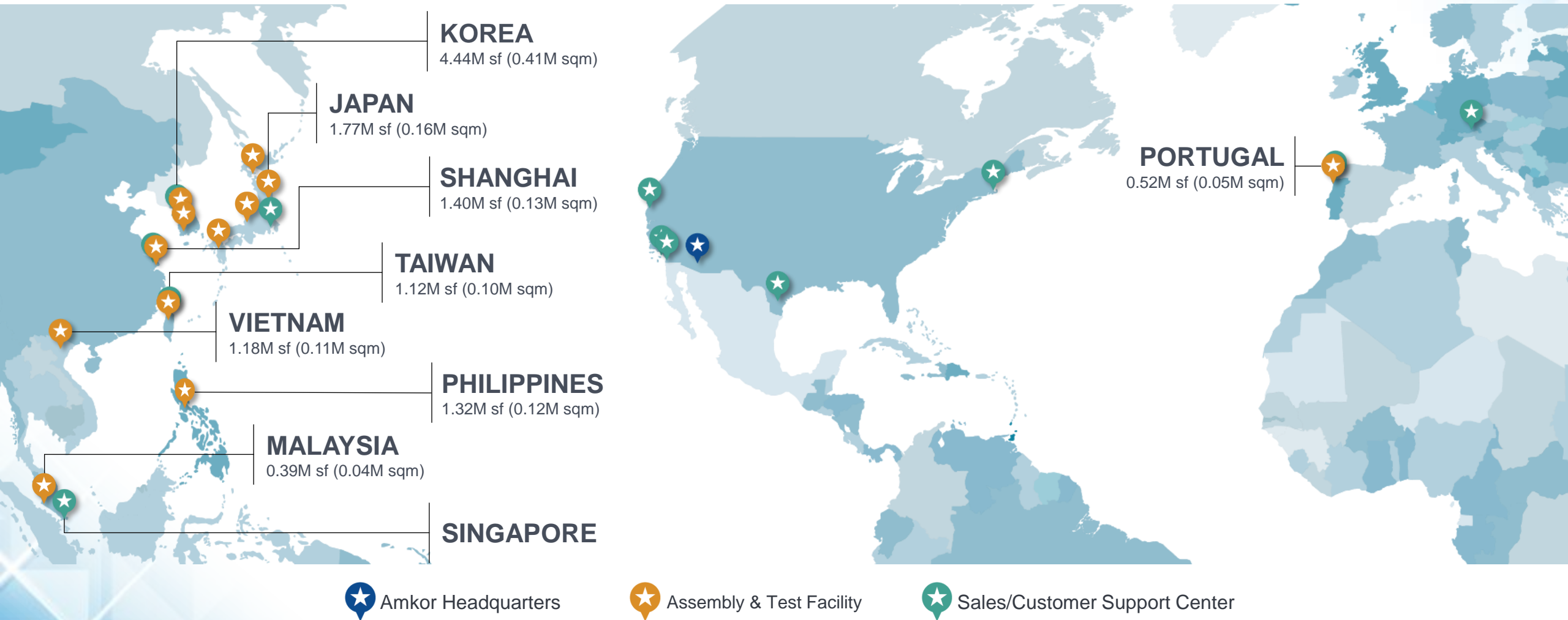
Power Management

Improved Performance



Broad Geographic Footprint

12 Million Square Feet (1.1M sqm) of Manufacturing Space



Diversified End Markets

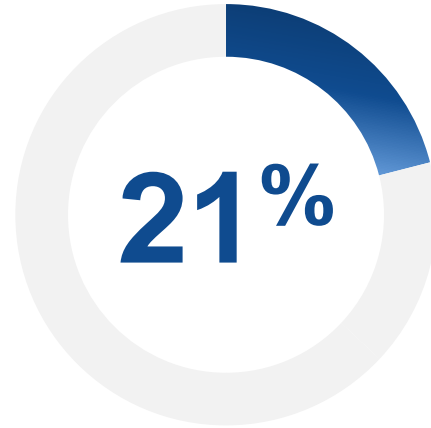
Leveraged to Industry Megatrends

2023 Results



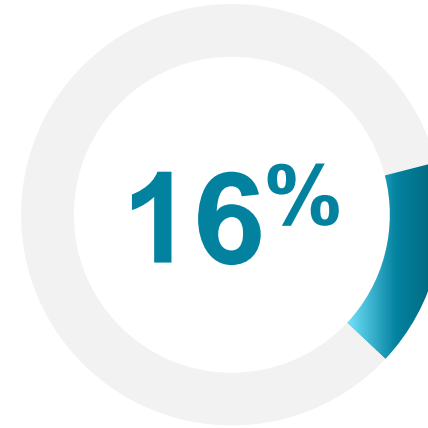
Communications

Smartphones | Tablets



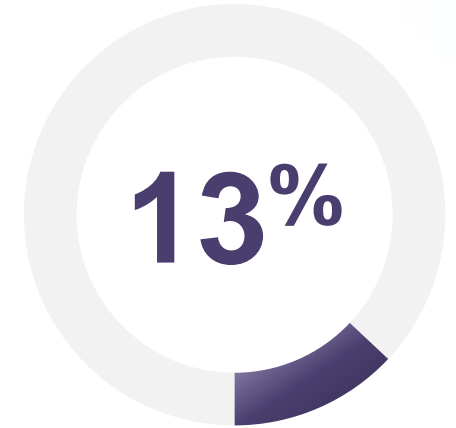
Automotive & Industrial

ADAS | Electrification
Infotainment | Safety



Computing

Data Center | Infrastructure
PC/Laptops | Storage

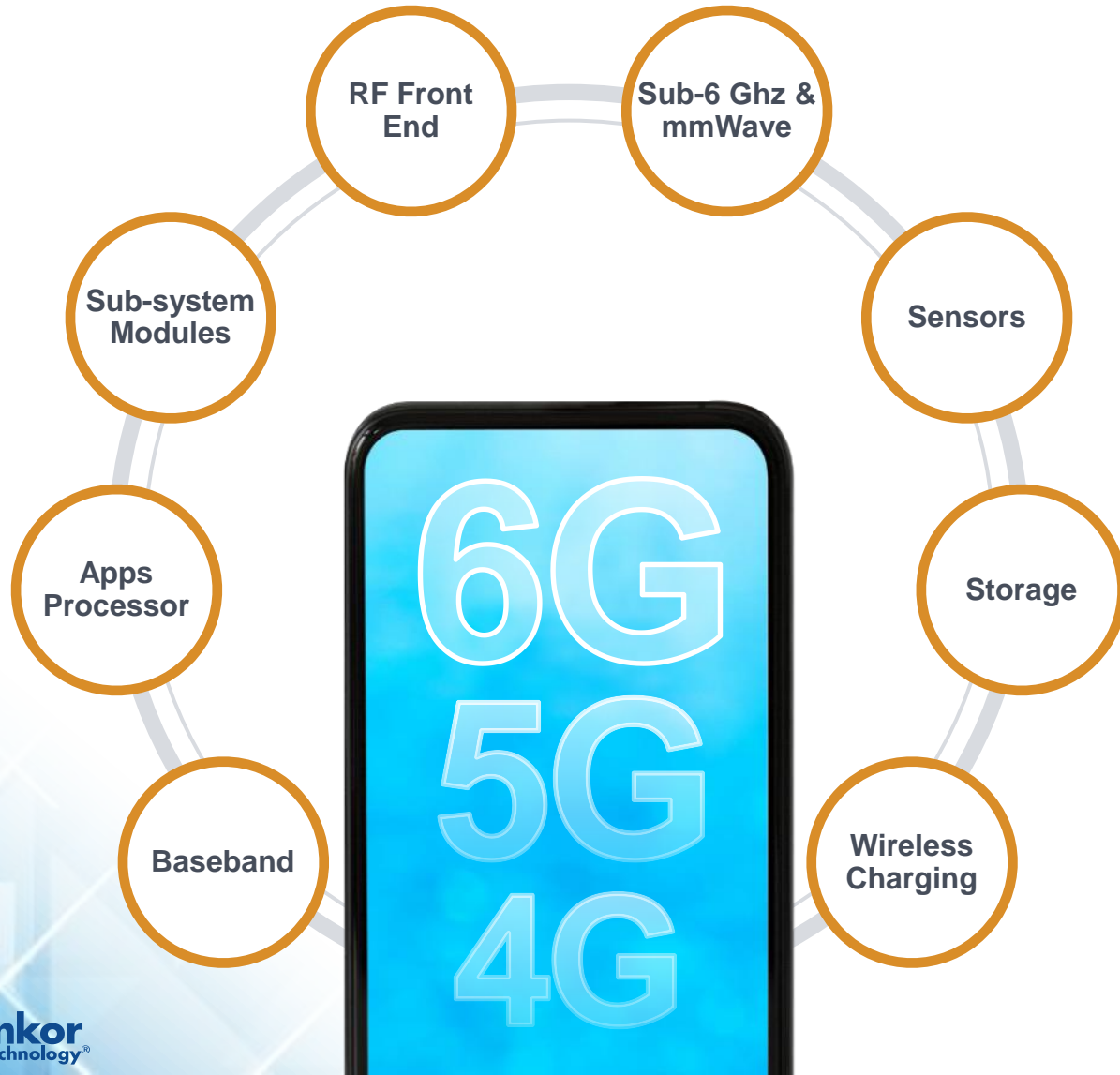


Consumer

A/R & Gaming | Connected
Home | Home Electronics |
Wearables

Communications

Amkor Supports All Smartphone Functions

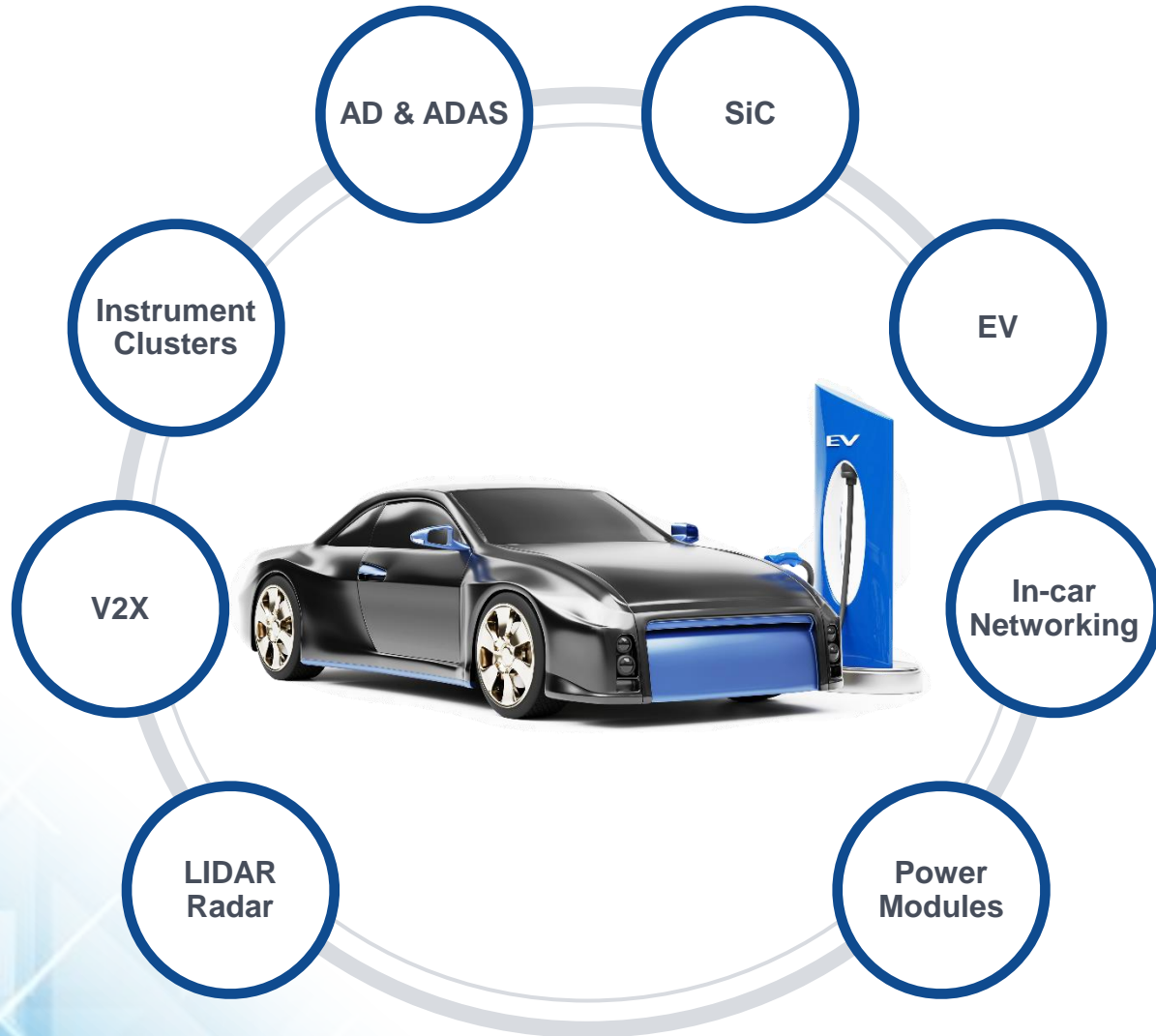


— Megatrend Drivers —

- ✓ Enhanced 5G connectivity
- ✓ Increasing performance requirements
- ✓ Expanding features

Automotive Electrification

Amkor is the Leading Automotive OSAT

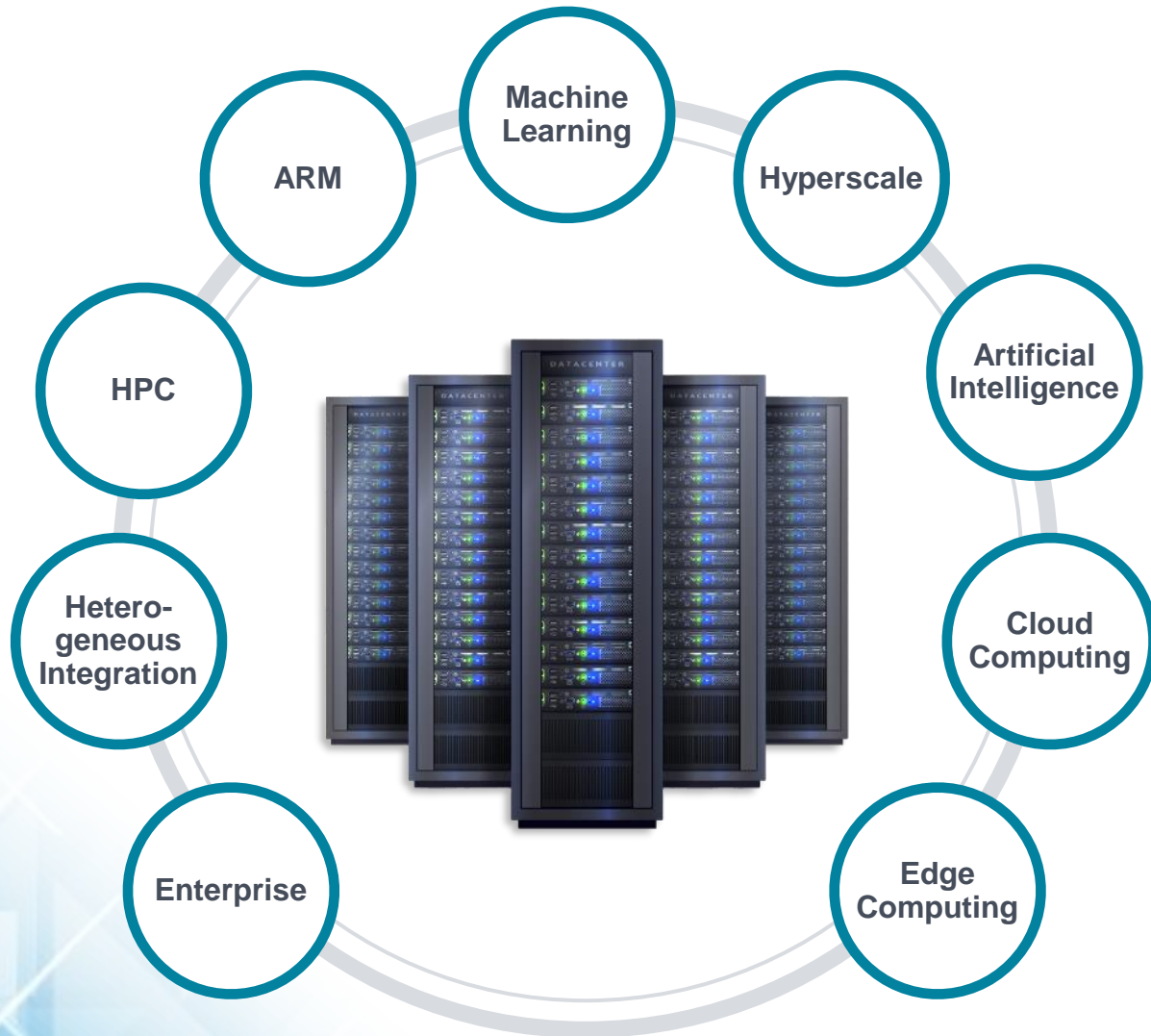


— Megatrend Drivers —

- ✓ Autonomous functionality
- ✓ Infotainment, telematics, digital cockpit
- ✓ Electrification

High Performance Computing

Amkor's Capabilities Support All Big Data Requirements



— Megatrend Drivers —

- ✓ Expanding cloud requirements for data center and infrastructure
- ✓ Increased storage needs
- ✓ De-verticalization, new fabless entrants

IoT Consumer Products

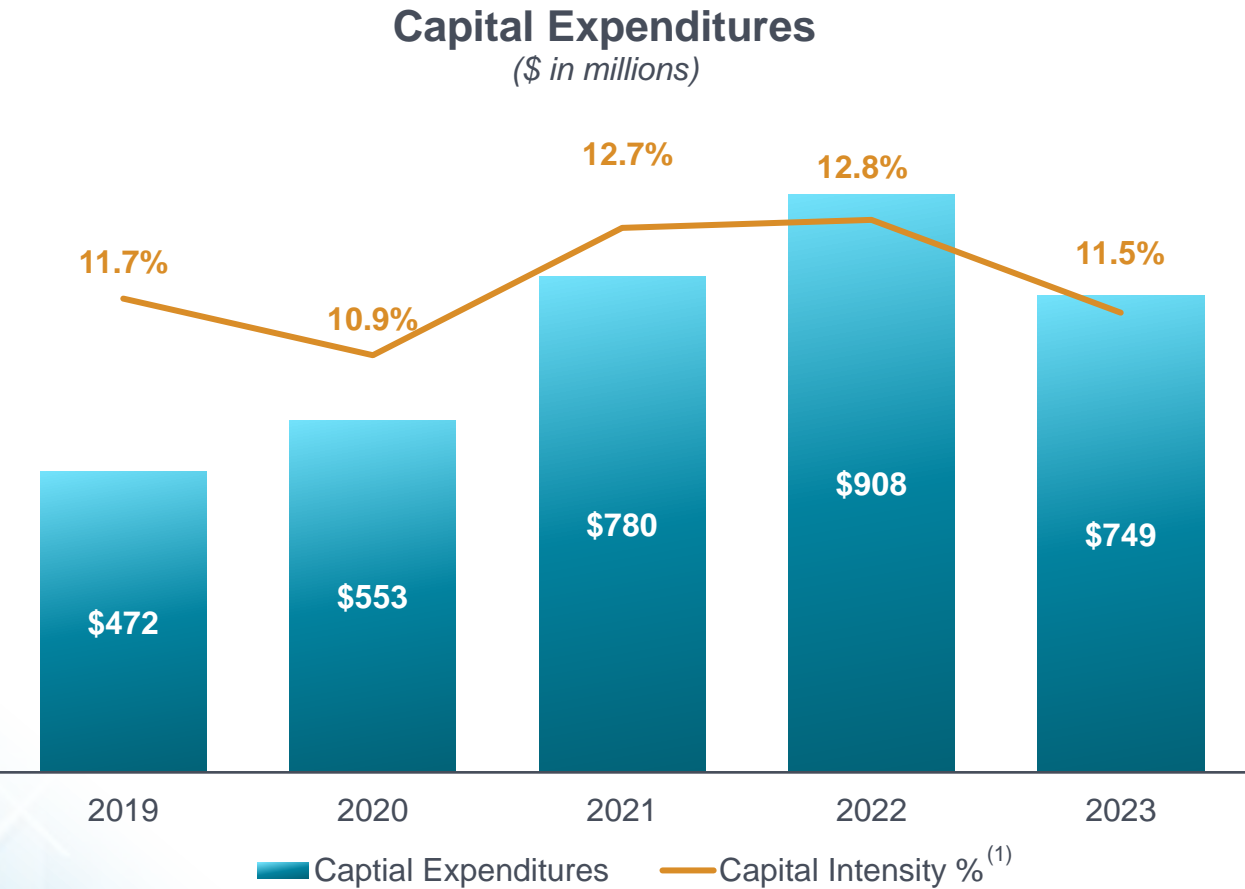
Amkor is Enabling the Proliferation of IoT



— Megatrend Drivers —

- ✓ Ultra small form factor with multiple functions
- ✓ Hearables, wearables, fitness and health, smart homes
- ✓ Connected everything

CapEx Supports Growth and Innovation



Expect 2024
Capital Expenditures⁽²⁾
of Around

\$750M

Key Areas of Investment

Advanced Technology: SiP, 2.5D,
Wafer Level Packaging, MEMS

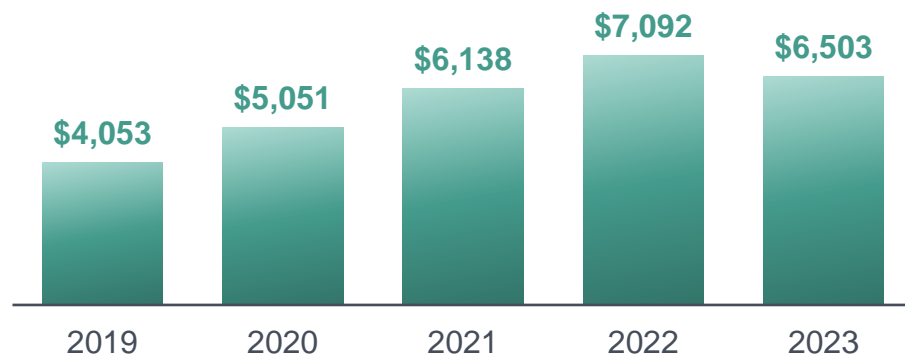
Expanding in Portugal, Taiwan,
and Vietnam

See corresponding endnotes on slide 25.

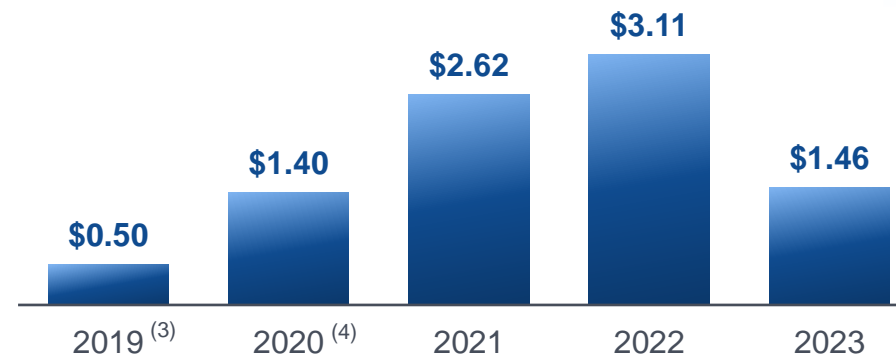
Financial Results

(\$ in millions except for EPS)

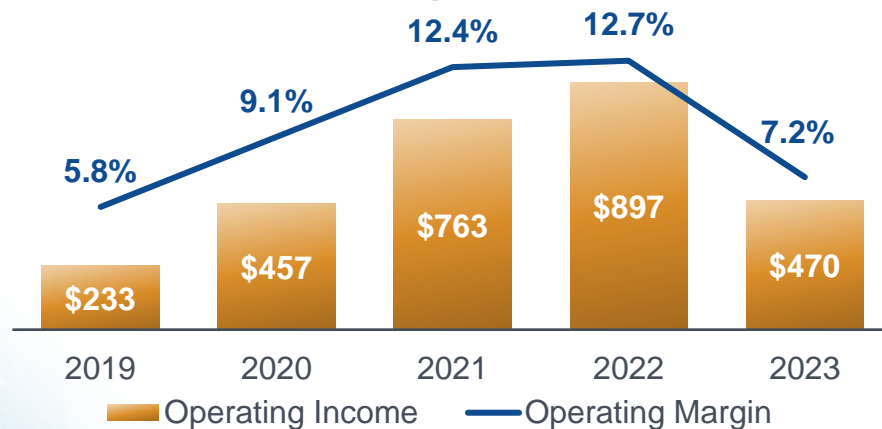
Revenue



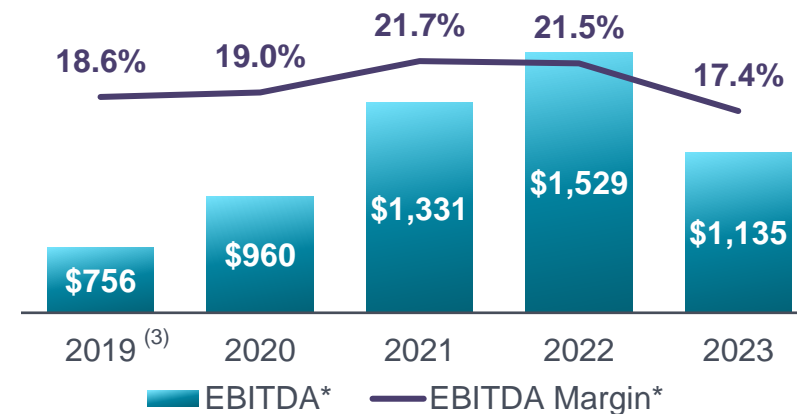
EPS



Operating Income



EBITDA*



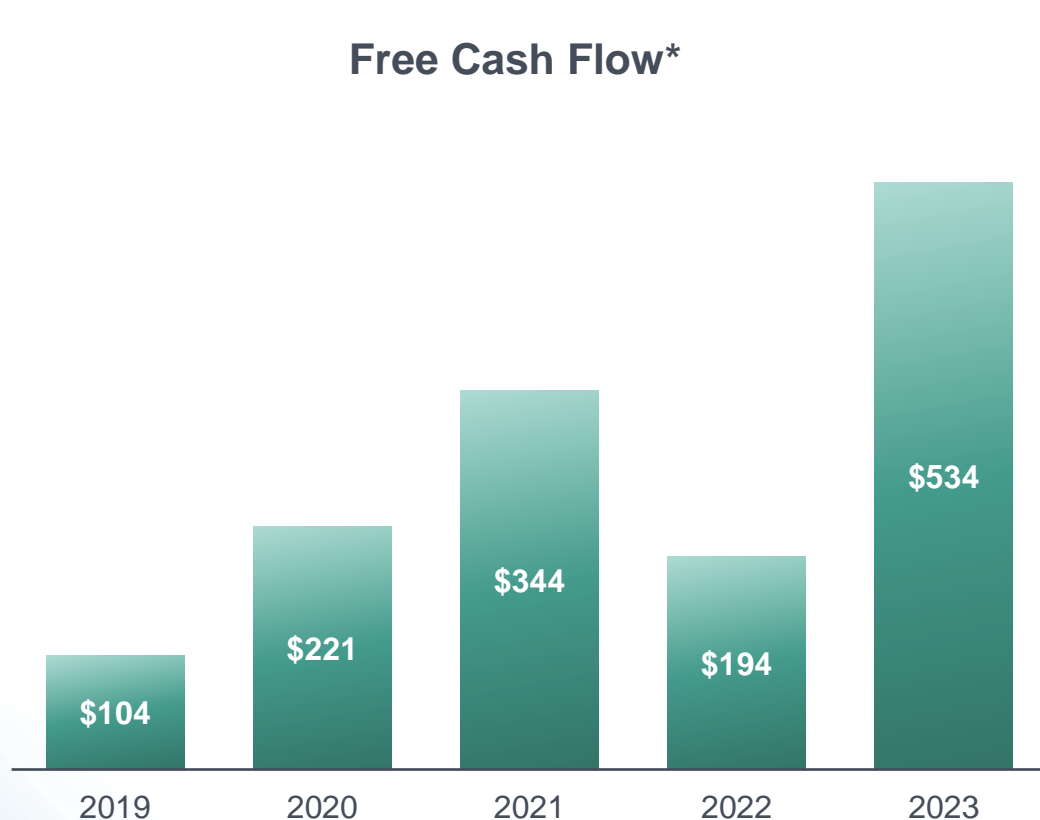
See corresponding endnotes on slide 25.

*See discussion of Non-GAAP measures on slide 24 and the reconciliation to the most directly comparable GAAP measure on slide 22.

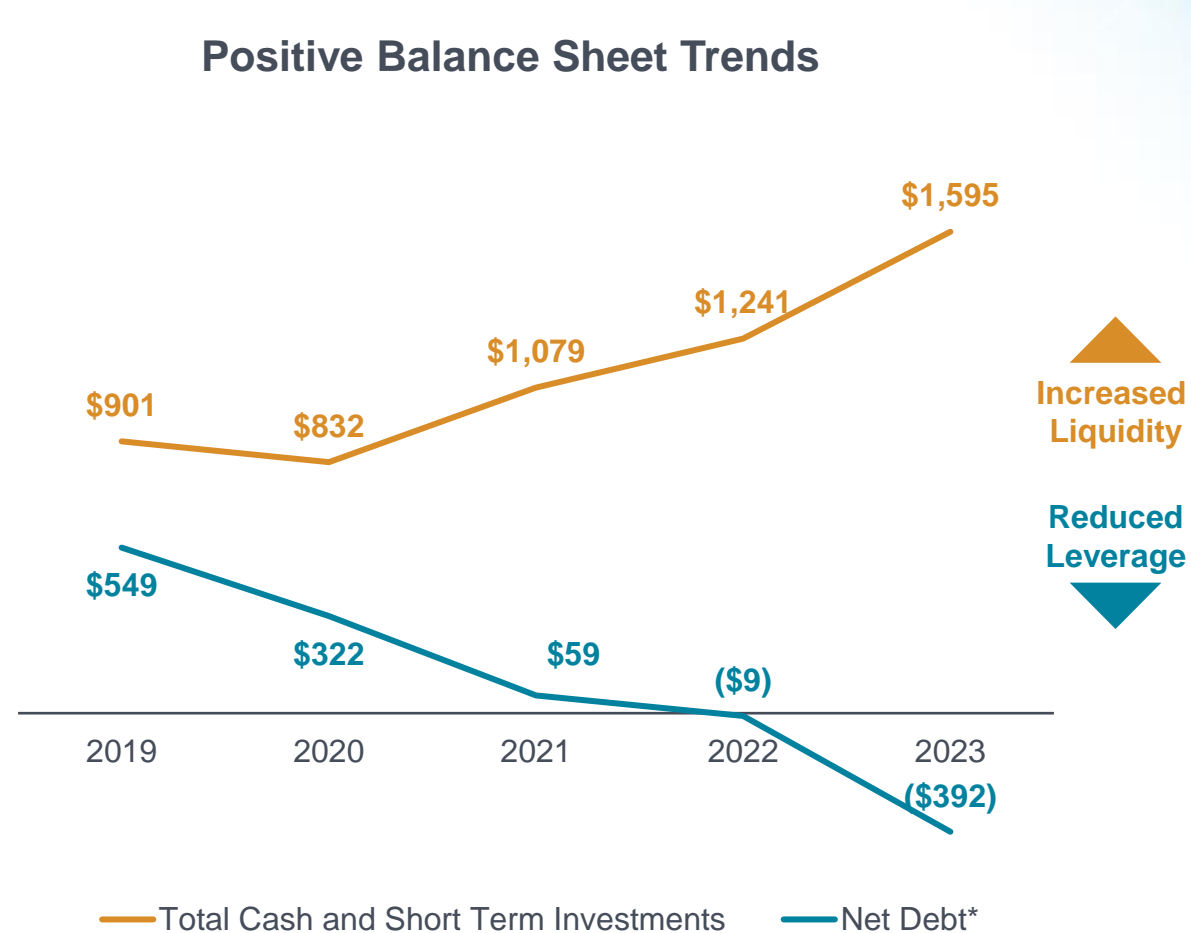
Free Cash Flow and Balance Sheet Position

(\$ in millions)

Free Cash Flow*



Positive Balance Sheet Trends



*See discussion of Non-GAAP measures on slide 24 and the reconciliation to the most directly comparable GAAP measure on slides 22-23.

Enhancing Shareholder Value

Invest in Organic Growth

- ▶ Invest in manufacturing scale and in diversifying global footprint
- ▶ Invest in R&D to enhance technology in partnership with lead customers

Maintain Balance Sheet Strength & Flexibility

- ▶ Gross debt leverage* at or below 1.5X
- ▶ Maintain strong liquidity for maximum flexibility

Strategic Investments

- ▶ Support regional semiconductor supply chains
- ▶ Selective M&A for strategic business growth

Shareholder Returns

- ▶ Return 40%-50% of Free Cash Flow* over time¹
- ▶ Growth in regular quarterly dividend²

1 Cumulative free cash flow starting 2022; 2 Subject to Board approval

*See discussion of Non-GAAP measures on slide 24 and the reconciliation to the most directly comparable GAAP measure on slides 22-23.

Embedded ESG Commitment

Mission

Pursue agile and dependable manufacturing that drives sustainable practices, aligns with our core values of reliability and trust and maintains our commitments to customers, suppliers, employees, business partners and shareholders



Reporting Frameworks

- ▶ SASB Semiconductor Standard
- ▶ CDP (Carbon Disclosure Project)

Governance

- ▶ Nominating and Governance Committee
- ▶ ESG Committee

Industry Coalition

- ▶ Responsible Business Alliance
- ▶ Responsible Minerals Initiative

Environmental Goals

- ▶ 20% reduction in GHG emissions, water usage and waste generation by 2030

Climate Change – Net Zero Emissions by 2050

- ▶ Established and submitted SBTi-aligned near term and net zero targets to SBTi for validation

Investment Appeal

Advanced packaging
technology focus and leadership

Geographically diverse
manufacturing footprint

Leveraged to
industry megatrends
5G, Automotive, HPC, IoT

**Elevating Our
Leadership
Position**



Appendix

Financial Reconciliation Tables

(\$ in millions)	2019 ^{(3),(5)}	2020 ⁽⁴⁾	2021	2022	2023
Net Income	\$123	\$340	\$646	\$767	\$362
Plus: Interest Expense	72	64	52	59	59
Plus: Income Tax Expense	37	46	69	90	82
Plus: Depreciation & Amortization	524	510	564	613	632
EBITDA*	\$756	\$960	\$1,331	\$1,529	\$1,135
Net Sales	\$4,053	\$5,051	\$6,138	\$7,092	\$6,503
Net Income Margin	3.0%	6.7%	10.5%	10.8%	5.6%
EBITDA Margin*	18.6%	19.0%	21.7%	21.5%	17.4%
Total Debt	\$1,450	\$1,154	\$1,138	\$1,232	\$1,203
Less: Cash and Cash Equivalents	(895)	(698)	(827)	(959)	(1,120)
Less: Short Term Investment	(6)	(134)	(252)	(282)	(475)
Net Debt*	\$549	\$322	\$59	(\$9)	(\$392)
Debt/Net Income Ratio	11.8	3.4	1.8	1.6	3.3
Gross Debt Leverage*	1.9	1.2	0.9	0.8	1.1

See corresponding endnotes on slide 25.

*See discussion of Non-GAAP measures on slide 24.

Financial Reconciliation Tables

(\$ in millions)	2019	2020	2021	2022	2023
Net Cash Provided by Operating Activities	\$564	\$770	\$1,121	\$1,099	\$1,270
Less: Purchases of Property, Plant and Equipment	(472)	(553)	(780)	(908)	(749)
Plus: Proceeds from Sale of, Insurance Recovery for and Grants for Property, Plant and Equipment	12	4	3	3	13
Free Cash Flow*	\$104	\$221	\$344	\$194	\$534

*See discussion of Non-GAAP measures on slide 24.

Non-GAAP Measures

Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with U.S. GAAP.

In this presentation we refer to EBITDA, EBITDA Margin and Gross Debt Leverage, which are not defined by U.S. GAAP. We define EBITDA as net income before interest expense, income tax expense and depreciation and amortization. EBITDA Margin is calculated by dividing EBITDA by net sales for the period. Gross Debt Leverage is calculated by dividing Total Debt by EBITDA for the period. We believe EBITDA, EBITDA Margin, and Gross Debt Leverage to be relevant and useful information to our investors because they provide additional information in assessing our financial operating results. Our management uses EBITDA, EBITDA Margin and Gross Debt Leverage in evaluating our operating performance, our ability to service debt and our ability to fund capital expenditures. However, EBITDA, EBITDA Margin, and Gross Debt Leverage have certain limitations in that they do not reflect the impact of certain expenses on our consolidated statements of income, including interest expense, which is a necessary element of our costs because we have borrowed money in order to finance our operations, income tax expense, which is a necessary element of our costs because taxes are imposed by law, and depreciation and amortization, which is a necessary element of our costs because we use capital assets to generate income. EBITDA, EBITDA Margin, and Gross Debt Leverage should be considered in addition to, and not as a substitute for, or superior to, operating income, net income, net income margin, debt/net income or other measures of financial performance prepared in accordance with U.S. GAAP. Furthermore, our definition of EBITDA may not be comparable to similarly titled measures reported by other companies. Please see Slide 22 for the reconciliation of these non-GAAP measures to the most directly comparable U.S. GAAP measures.

Net Debt is not defined by U.S. GAAP. We define Net Debt as total debt as reported on the consolidated balance sheet less the sum of cash and cash equivalents, and short-term investments. We believe Net Debt to be relevant and useful information to our investors because it provides them with additional information in assessing our capital structure, financial leverage, and our ability to reduce debt and to fund investing and financing activities. Our management uses Net Debt to review our overall liquidity, financial flexibility, capital structure, and financial leverage. However, Net Debt has certain limitations, including that it should not be considered as an alternative to or in isolation from total debt or any other measure calculated in accordance with U.S. GAAP. This measure should be considered in addition to, and not as a substitute for, or superior to, total debt, prepared in accordance with U.S. GAAP. Furthermore, our definition of Net Debt may not be comparable to similarly titled measures reported by other companies. Please see Slide 22 for the reconciliation to the most directly comparable U.S. GAAP measure.

Free cash flow is not defined by U.S. GAAP. We define Free Cash Flow as net cash provided by operating activities less purchases of property, plant and equipment, plus proceeds from the sale of, insurance recovery for and grants for property, plant and equipment, if applicable. We believe Free Cash Flow to be relevant and useful information to our investors because it provides them with additional information in assessing our liquidity, capital resources and financial operating results. Our management uses Free Cash Flow in evaluating our liquidity, our ability to service debt, and our ability to fund capital expenditures and pay dividends. However, Free Cash Flow has certain limitations, including that it does not represent the residual cash flow available for discretionary expenditures since other, non-discretionary expenditures, such as mandatory debt service, are not deducted from the measure. The amount of mandatory versus discretionary expenditures can vary significantly between periods. This measure should be considered in addition to, and not as a substitute for, or superior to, other measures of liquidity or financial performance prepared in accordance with U.S. GAAP, such as net cash provided by operating activities. Furthermore, our definition of Free Cash Flow may not be comparable to similarly titled measures reported by other companies. Please see Slide 23 for the reconciliation to the most directly comparable U.S. GAAP measure.

Endnotes

1. Capital intensity is defined as capital expenditures as a percentage of net sales.
2. This financial guidance is from our February 5, 2024 earnings release and is reproduced here for convenience of reference only. This reference is not intended, and should not be relied upon, as a reaffirmation or other commentary with respect to such financial guidance. Please see slide 2.
3. 2019 net income includes an \$8 million charge, or \$0.03 per share, related to the early redemption of \$525 million of senior notes due 2022 and a net \$11 million discrete income tax charge, or \$0.05 per diluted share, related to changes in the valuation of certain deferred tax assets.
4. 2020 net income includes a \$20 million discrete income tax benefit, or \$0.08 per diluted share, primarily related to changes in the valuation of certain deferred tax assets.
5. In Q1 2020, we repaid \$120 million of our term loan due December 2023 with proceeds from a term loan entered into in December 2019, thus increasing our outstanding debt at Q4 2019 period end.



Thank You

