

A detailed, glowing blue illustration of a microchip and its surrounding circuitry, showing intricate patterns and connections. The background is a light blue gradient with faint geometric shapes.

Q1 2025 Financial Results

April 2025

Presenter Introductions



Jennifer Jue
Vice President,
Investor Relations



Giel Rutten
President and
Chief Executive
Officer



Megan Faust
Executive Vice
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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, 2024 (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.



Business Highlights and Strategic Pillars

Giel Rutten | President and
Chief Executive Officer

Q1 2025 Highlights



\$1.32B Revenue

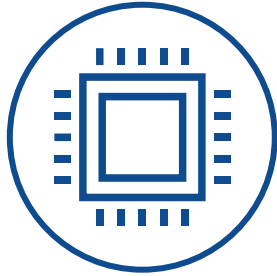


EPS of \$0.09



Supporting customers manage trade complexity

Executing Our Long-Term Strategy



Strengthening Technology Leadership

- ▶ Trusted innovation partner for industry leaders
- ▶ Collaborating with customers on co-packaged optics, 2.5D and RDL solutions
- ▶ Expanding turnkey test solutions to support growing test complexity



Expanding Geographic Footprint

- ▶ Aligning geographic footprint with customer supply chains
- ▶ Evaluating options to accelerate Advanced packaging in the U.S.
- ▶ Arizona facility on track to begin construction in second half 2025



Partnering with Lead Customers in Growth Markets

- ▶ Strengthening collaboration with leading semiconductor companies
- ▶ Co-developing innovative packaging solutions
- ▶ Enabling fast time to market for industry leaders

Strategically Aligned with Attractive End Markets



Communications

- ▶ Serve premium tier smartphone market
- ▶ AI applications accelerating innovation



Computing

- ▶ Support data center and PC customers for multiple devices in AI and HPC
- ▶ Robust project pipeline despite trade restriction uncertainties



Automotive and Industrial

- ▶ Prolonged weak demand and elevated inventory levels
- ▶ Long-term demand for Advanced packaging solutions remains robust



Consumer

- ▶ Long-term demand for wearables and connected devices
- ▶ Well positioned to grow in Advanced SiP



Financial Results and Outlook

Megan Faust | Executive Vice President and
Chief Financial Officer

Q1 2025 End Market Dynamics



Communications

- ▶ Revenue down 19% YoY
- ▶ Decline driven by iOS ecosystem
- ▶ New SiP socket ramp for next generation smartphones is on track



Computing

- ▶ Revenue up 21% YoY
- ▶ Multiple engagements across datacenter, networking and PC
- ▶ AI GPUs using 2.5D technology



Automotive and Industrial

- ▶ Revenue down 6% YoY
- ▶ Robust pipeline in Advanced applications



Consumer

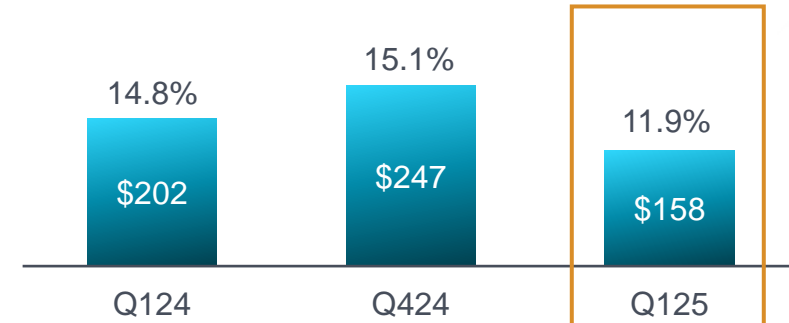
- ▶ Revenue up 23% YoY
- ▶ Continued strength of IoT wearable

Q1 2025 Financial Results

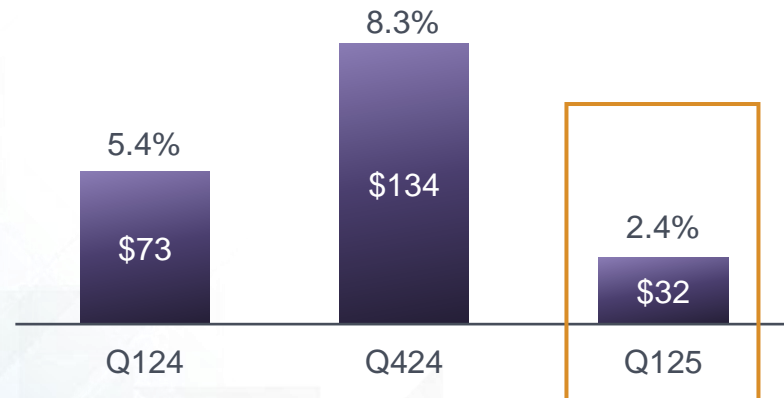
Revenue
(\$ in billions)



Gross Profit and Margin %
(\$ in millions)



Operating Income and Margin %
(\$ in millions)



Earnings Per Share



Q1 2025 Financial Strength



EBITDA* of \$197 million and EBITDA margin* of 14.9%



Cash & Short-Term Investments of \$1.56 billion



Liquidity⁽¹⁾ of \$2.2 billion



Total Debt of \$1.15 billion and debt to EBITDA* of 1.1x

See corresponding endnotes on slide 19.

*See discussion of non-GAAP measures on slide 18 and the reconciliation to the most directly comparable GAAP measure on slide 17.
Debt to EBITDA on this slide represents Debt to TTM EBITDA.

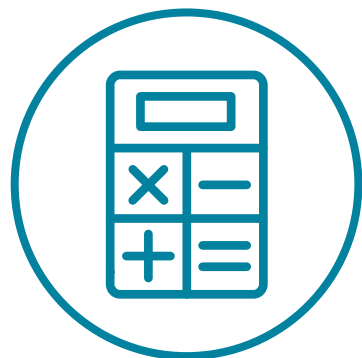
Q2 2025 Guidance

As of April 28, 2025⁽²⁾



\$1.375B-\$1.475B

Net Sales



11.5%-13.5%

Gross Margin



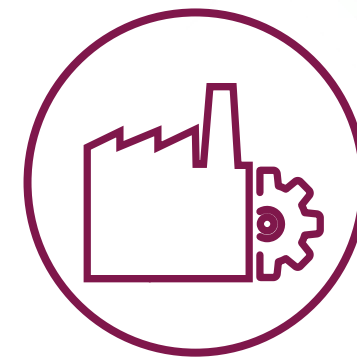
\$17M-\$57M

Net Income



\$0.07-\$0.23

Diluted EPS



\$850M

2025 CapEx

See corresponding endnotes on slide 19.

Q & A

Focused on Executing Our Long-Term Strategy



Key Messages

- ▶ Staying agile to support customers work through complexity in a dynamic environment
- ▶ Focused on executing our long-term strategy by
 - ▷ Strengthening technology leadership
 - ▷ Expanding geographic footprint
 - ▷ Partnering with lead customers in growth markets



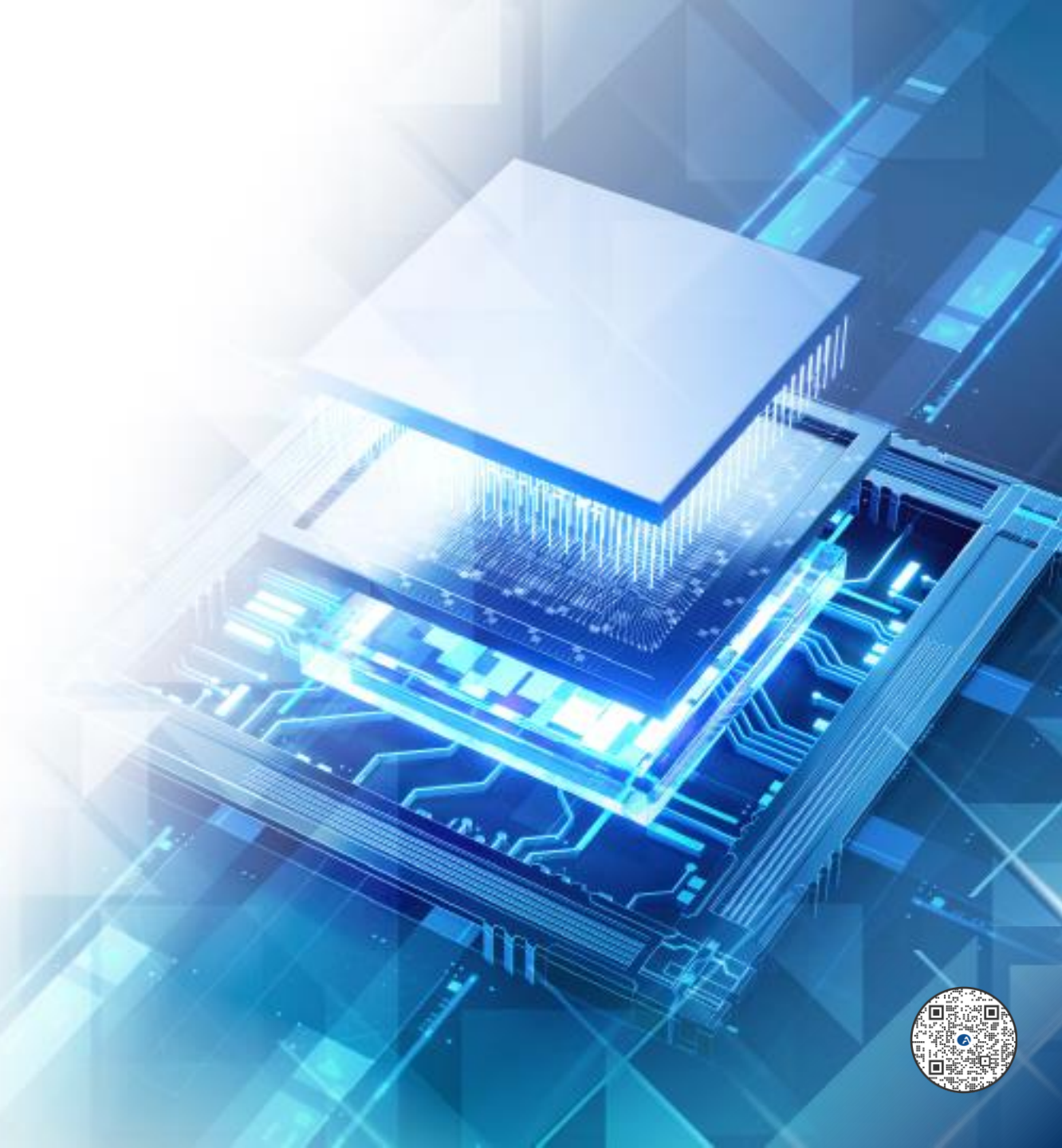
\$1.375B-\$1.475B

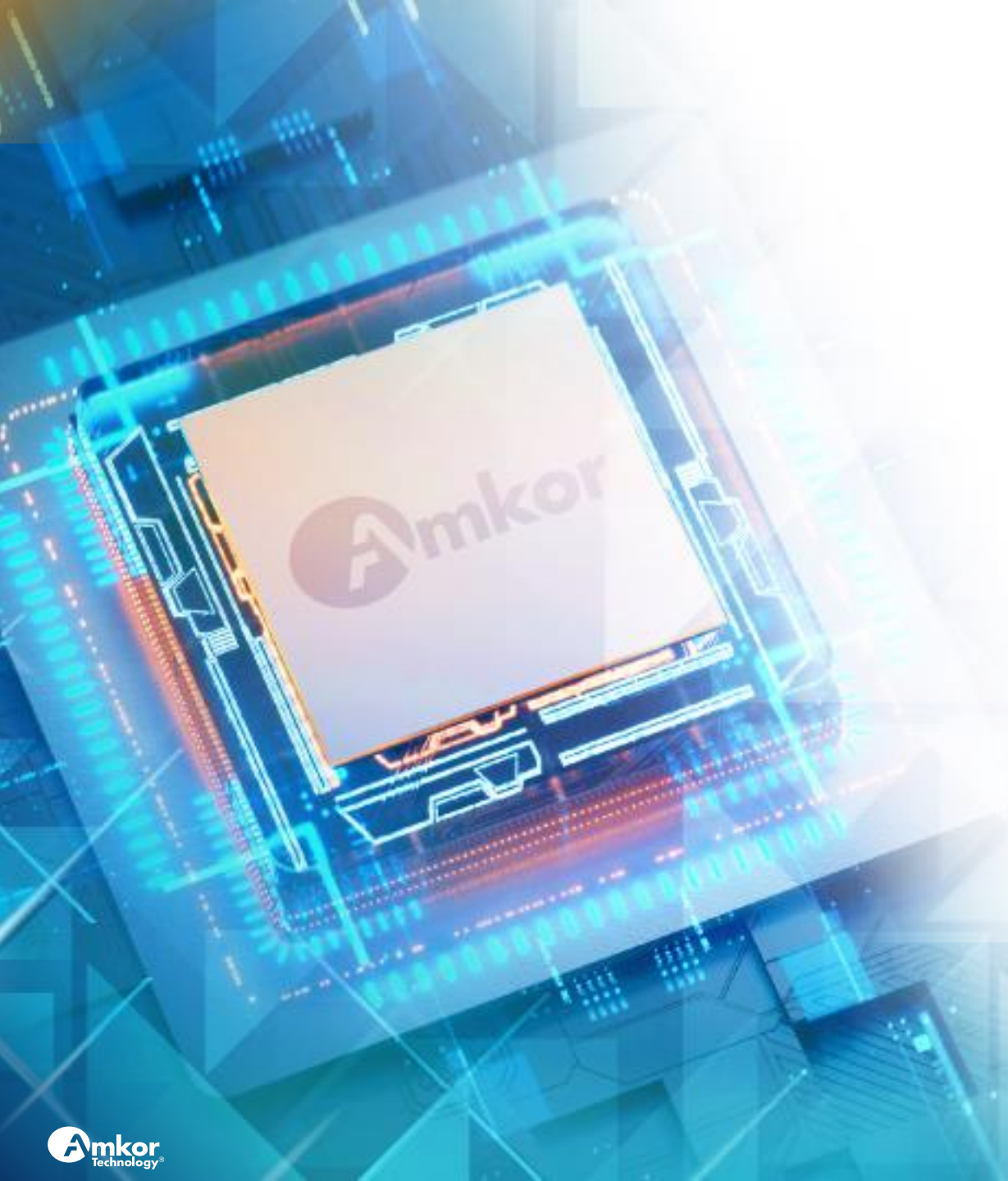
Q2 2025 Revenue
Guidance⁽²⁾

See corresponding endnotes on slide 19.



ENABLING the FUTURE





Appendix

Financial Reconciliation Tables

<i>(\$ in millions)</i>	Q125
Net Income	\$22
Plus: Interest Expense	17
Plus: Income Tax Expense	4
Plus: Depreciation & Amortization	154
EBITDA*	\$197
Revenue	\$1,322
Net Income Margin	1.7%
EBITDA Margin*	14.9%
Total Debt	\$1,149
TTM Net Income	\$318
Debt/Net Income Ratio	3.6
TTM EBITDA*	\$1,054
Debt/EBITDA Ratio*	1.1

*See discussion of Non-GAAP measures on slide 18.

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 Debt to EBITDA, 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 Revenue for the period. Debt to EBITDA is calculated by dividing Total Debt by EBITDA for the trailing 12 months. We believe EBITDA, EBITDA Margin, and Debt to EBITDA 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 Debt to EBITDA in evaluating our operating performance, and our ability to service debt, fund capital expenditures and pay dividends. However, EBITDA, EBITDA Margin, and Debt to EBITDA 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 Debt to EBITDA should be considered in addition to, and not as a substitute for, or superior to, operating income, net income, net income margin, debt to 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 17 for the reconciliation to the most directly comparable U.S. GAAP measures.

Endnotes

- 1) Liquidity is defined as the sum of cash and cash equivalents, short-term investments and availability under our debt arrangements.
- 2) This financial guidance is from our April 28, 2025 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 3.