



Silicon Labs Investor Presentation

April 27, 2022



Private Securities Litigation Reform Act of 1995

This presentation contains forward-looking statements based on Silicon Labs' current expectations. The words "believe," "estimate," "expect," "intend," "anticipate," "plan," "project," "will," and similar phrases as they relate to Silicon Labs are intended to identify such forward-looking statements. These forward-looking statements reflect the current views and assumptions of Silicon Labs and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. Among the factors that could cause actual results to differ materially from those in the forward-looking statements are the following: the timing and scope of anticipated share repurchases, and/or dividends; the impact of COVID-19 on the U.S. and global economy, including the restrictions on travel and transportation and other actions taken by governmental authorities and disruptions to the business of our customers or our global supply chain that have occurred or may occur in the future, the ongoing impact of COVID-19 on our employees and our ability to provide services to our customers and respond to their needs; risks that Silicon Labs may not be able to maintain its historical growth; quarterly fluctuations in revenues and operating results; difficulties developing new products that achieve market acceptance; risks associated with international activities (including trade barriers, particularly with respect to China); intellectual property litigation risks; risks associated with acquisitions and divestitures; product liability risks; difficulties managing and/or obtaining sufficient supply from Silicon Labs' distributors, manufacturers and subcontractors; dependence on a limited number of products; absence of long-term commitments from customers; inventory-related risks; difficulties managing international activities; risks that Silicon Labs may not be able to manage strains associated with its growth; credit risks associated with its accounts receivable; dependence on key personnel; stock price volatility; geographic concentration of manufacturers, assemblers, test service providers and customers in Asia that subjects Silicon Labs' business and results of operations to risks of natural disasters, epidemics or pandemics, war and political unrest, including risks that demand and the supply chain may be adversely affected by military conflict (including between Russia and Ukraine), terrorism, sanctions or other geopolitical events globally; debt-related risks; capital-raising risks; the competitive and cyclical nature of the semiconductor industry; average selling prices of products may decrease significantly and rapidly; information technology risks; cyber-attacks against Silicon Labs' products and its networks and other factors that are detailed in the SEC filings of Silicon Laboratories Inc. The level of share repurchases and/or dividends depends on market conditions and the level of other uses of cash. Silicon Labs disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. References in this presentation to Silicon Labs shall mean Silicon Laboratories Inc.

We are a leader in secure, intelligent wireless technology for a more connected world

- Pioneers in wireless innovation
- Leading wireless product portfolio
- Integrated hardware & software platform simplifies IoT development
- Decades-long partner throughout entire product lifecycle
- Dedicated to solving global challenges with connected technology



FOUNDED IN 1996



LISTED SLAB



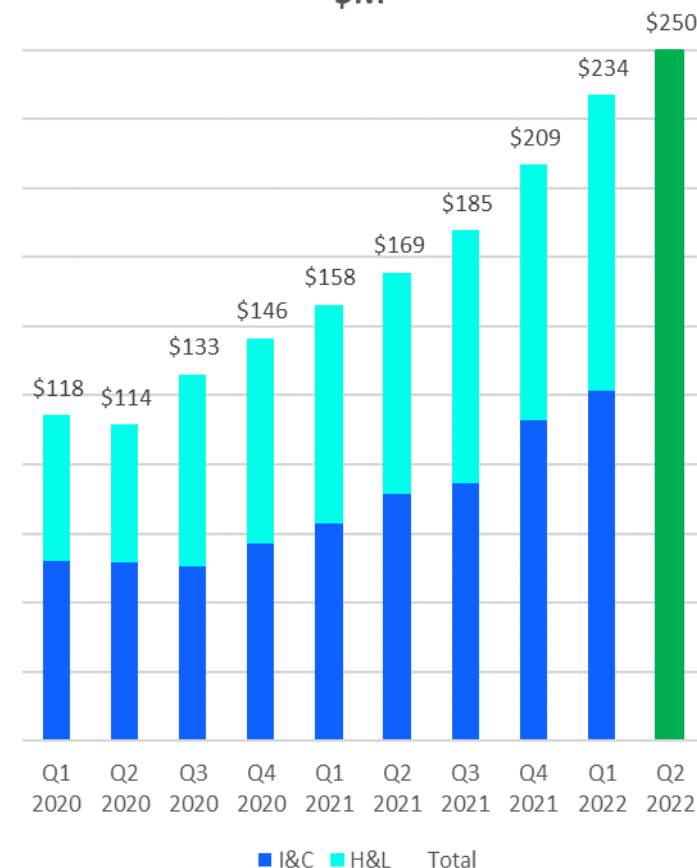
~25,000
CUSTOMERS



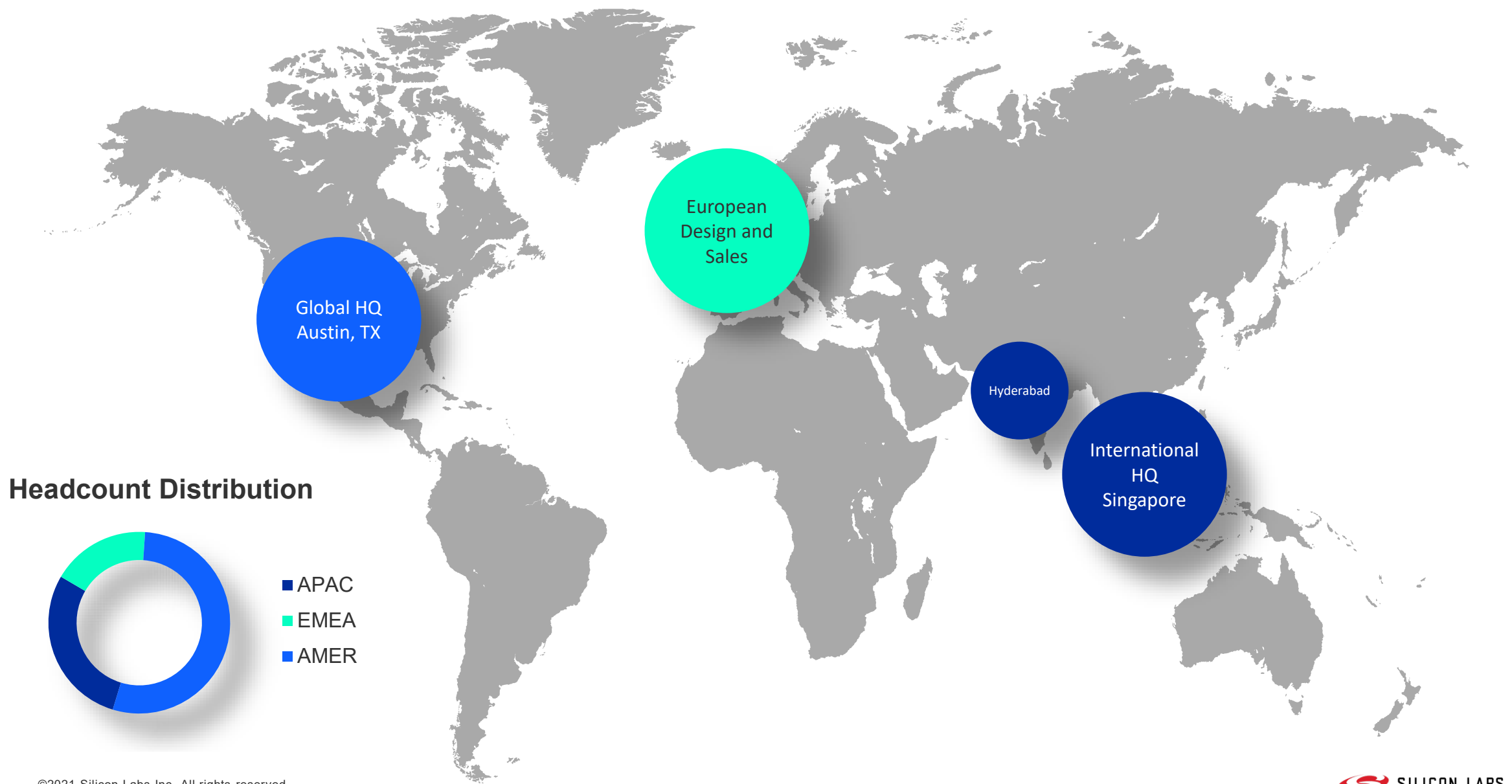
~1,400 PATENTS

Revenue
\$M

Midpoint of
Guidance



A Global Company



Our Vision and Values

■ Vision

- To empower developers to create wirelessly connected devices that transform industries, grow economies and improve lives

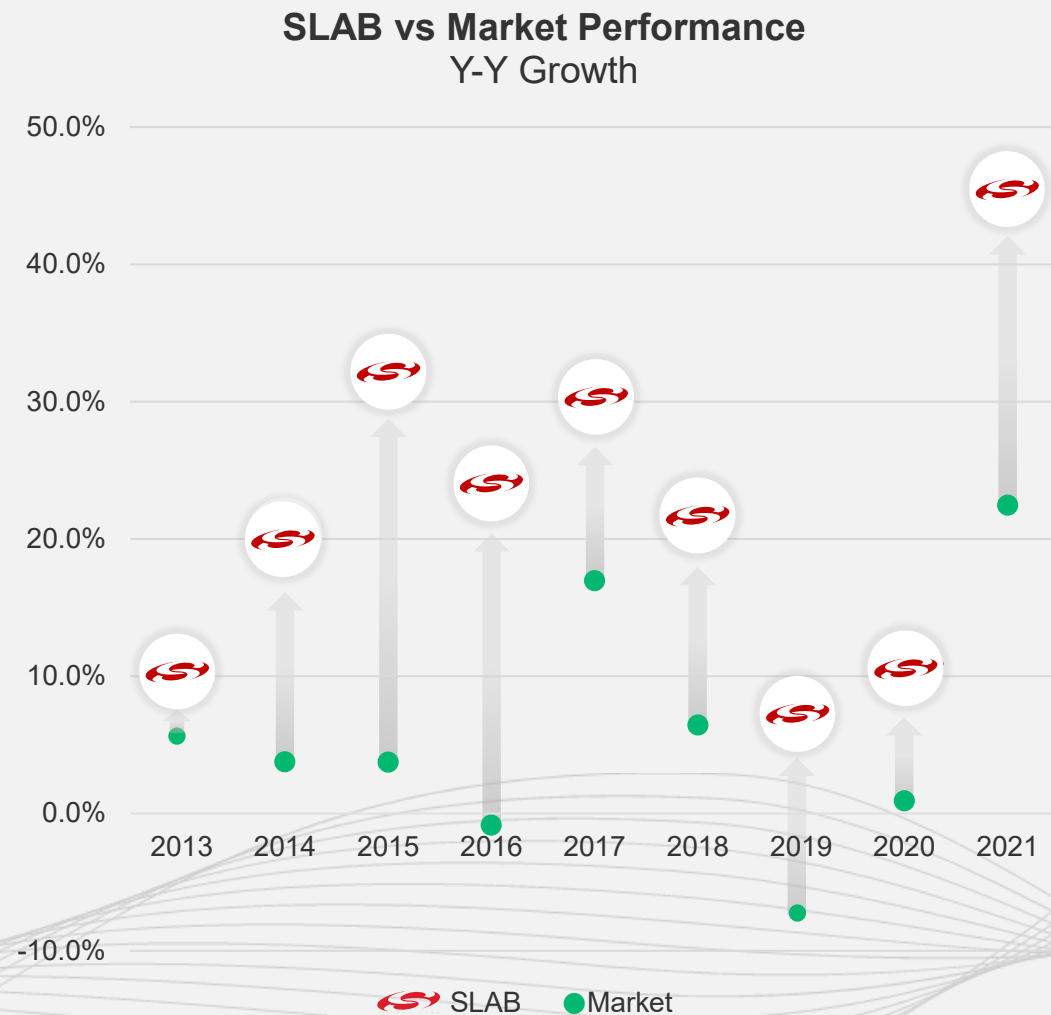
■ Values

- We hire, foster and empower great talent
- We create customer value and commercial success through innovation and simplicity
- We meet our commitments and hold ourselves accountable
- We do the right thing!

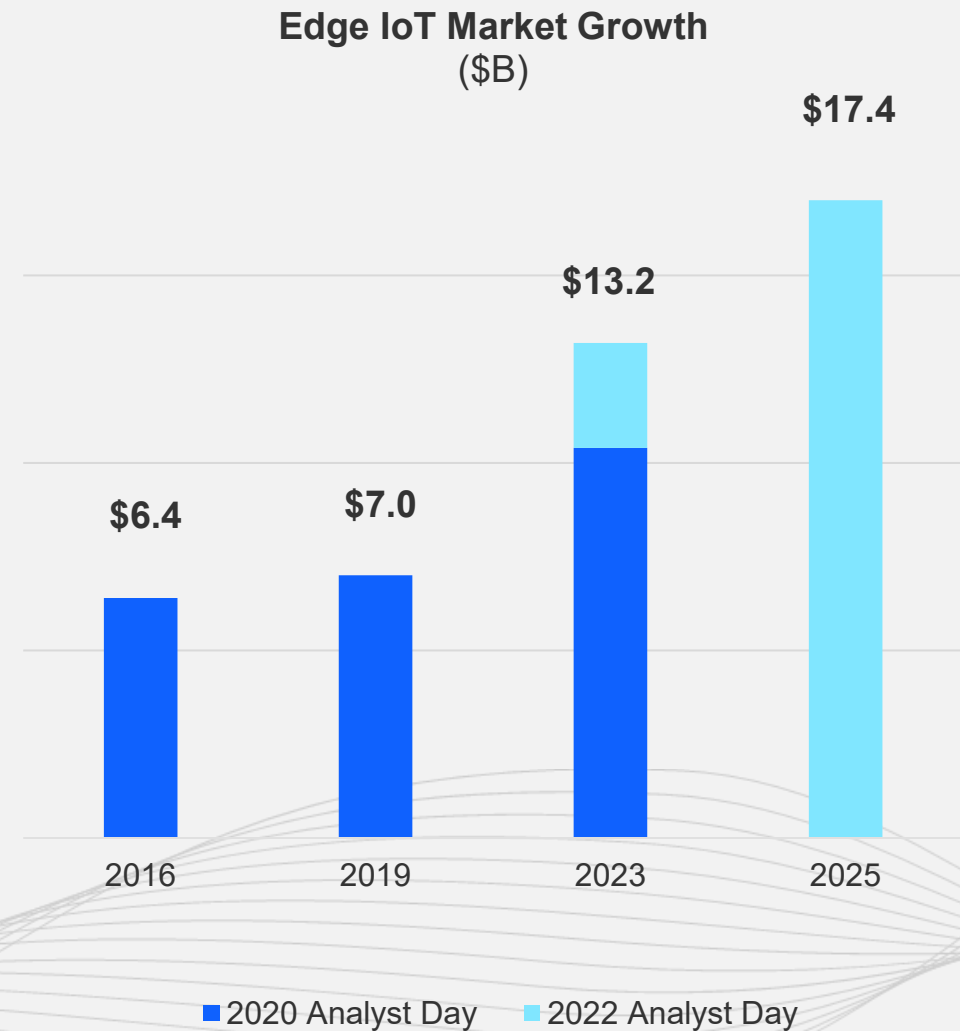
Awards & Recognition



Silicon Labs Consistently Outperforms the Market

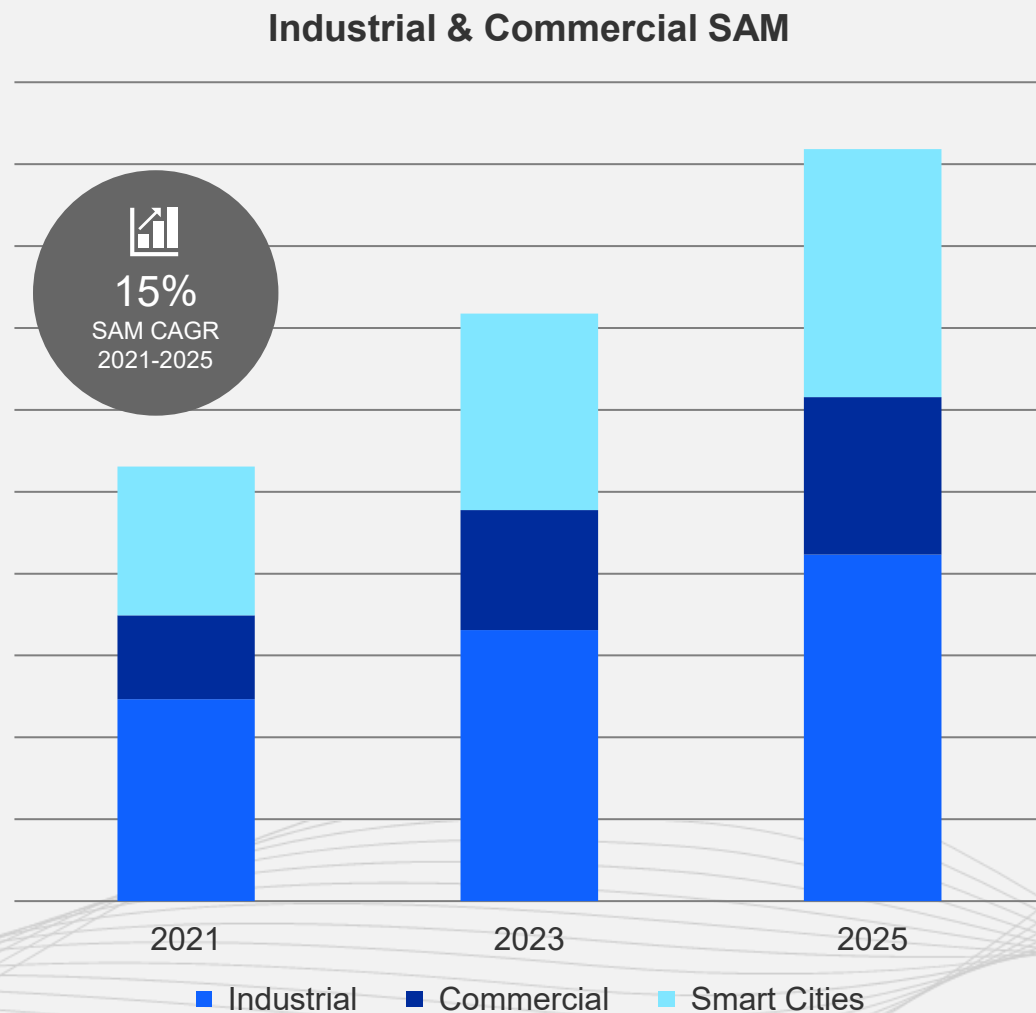


Large and Accelerating Market Opportunity



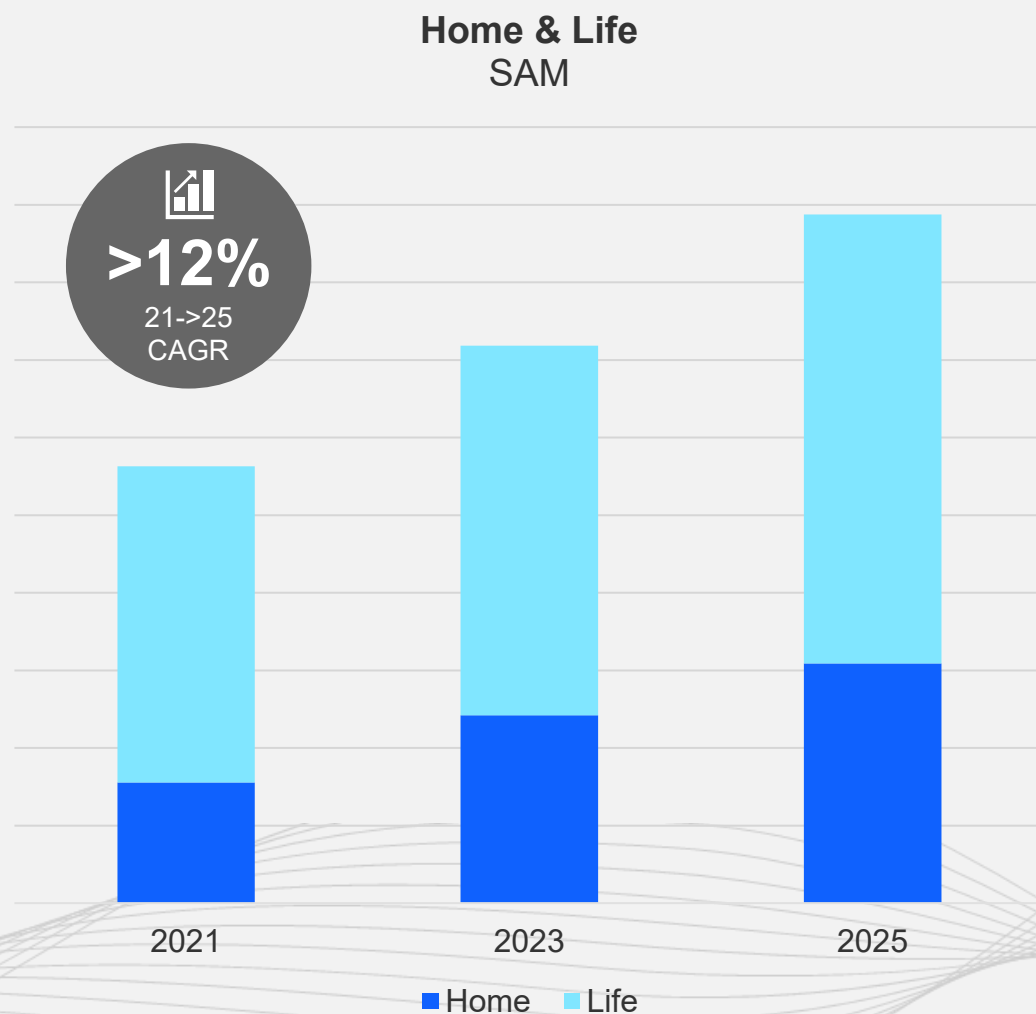
Industrial & Commercial: Large and Growing Market

- Global utility refresh to support renewables and electric vehicles
- Smart lighting, shelf labels, and other commercial infrastructure deployments
- Asset tracking, predictive maintenance, and production optimization



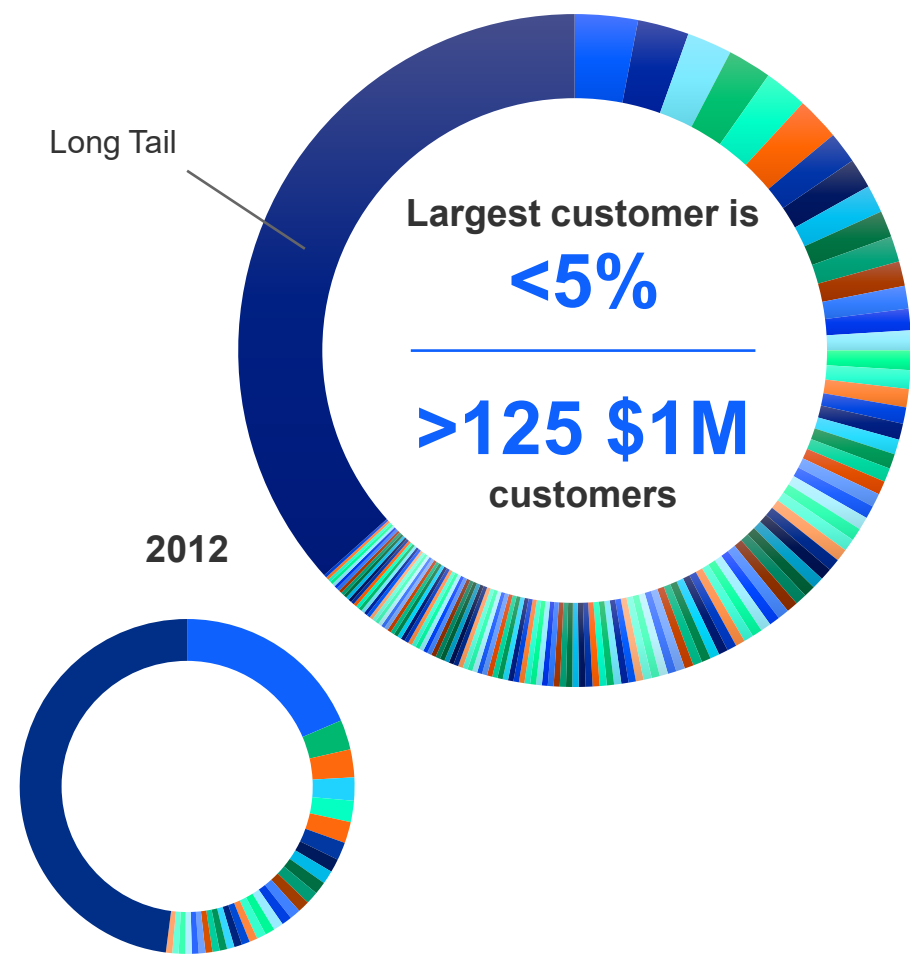
Home & Life: Durable Demand and a Growing Opportunity

- >50% of households with income of \$25K or more have at least 1 connected home device
- >300M consumer health and wellness devices will ship worldwide in 2022

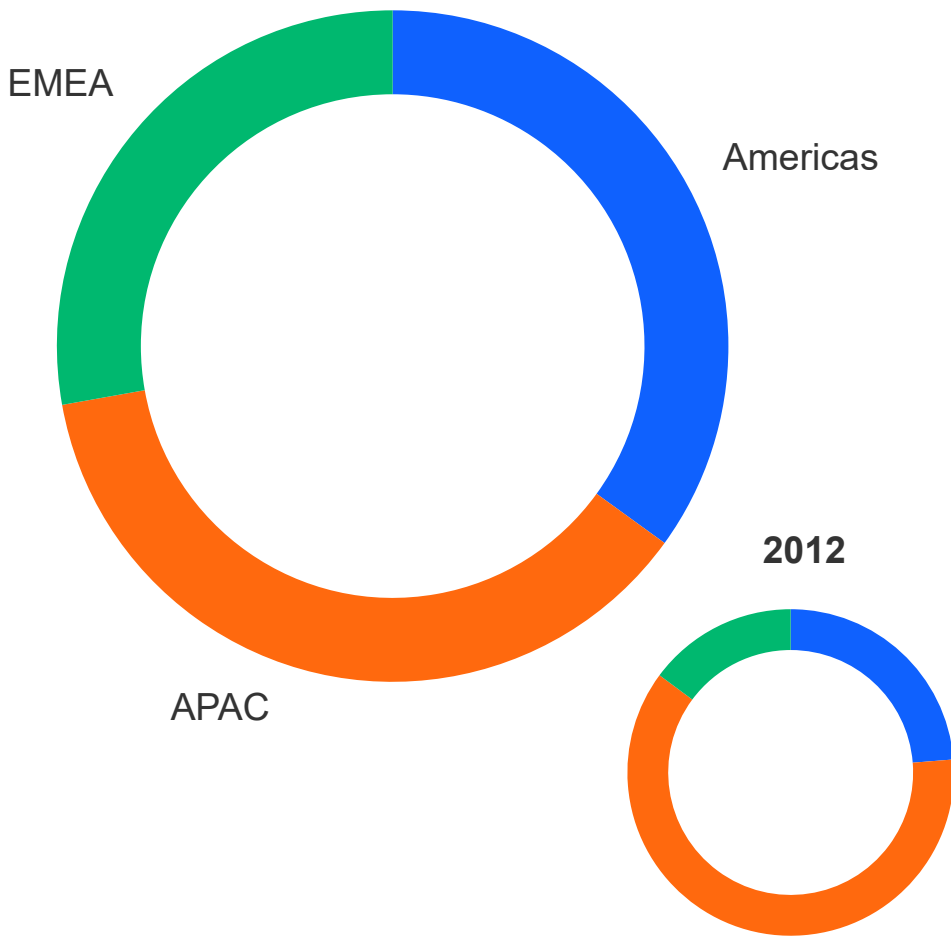


Highly Diverse — Customers and Regions

2021 Customers



2021 Region



Most Complete, Robust, and Secure Software

We've spent the past decade turning software into a core competency

ember

2012

Mesh networking
software & tools

ENERGY
micro

2013

Software tools

blue giga

2015

Bluetooth software

telegesis

2015

Mesh networking
software

Micrium

2016

Operating system
software

ZENTRI

2017

Cloud software

ZWAVE

2018

Mesh networking
software & tools

**REDPINE
SIGNALS**

2020

Low-power Wi-Fi &
Bluetooth software

Developing across all major platforms



Embedded

Wireless connectivity stacks
Real-time operating systems



Mobile

Demonstration apps
Development ADKs



PC

Development tools
Network & power analysis



Cloud

Lifecycle management
Secure supply chain

Battle tested and ready to scale



Regression Test

Millions of tests per release
Continuous integration



Large Networks

500+ node networks
Real-world testing



Security

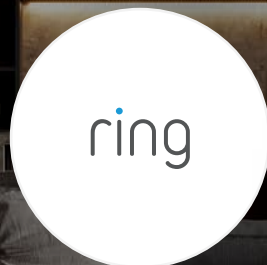
Static analysis
Penetration testing



Quality

Standards compliance
Performance testing

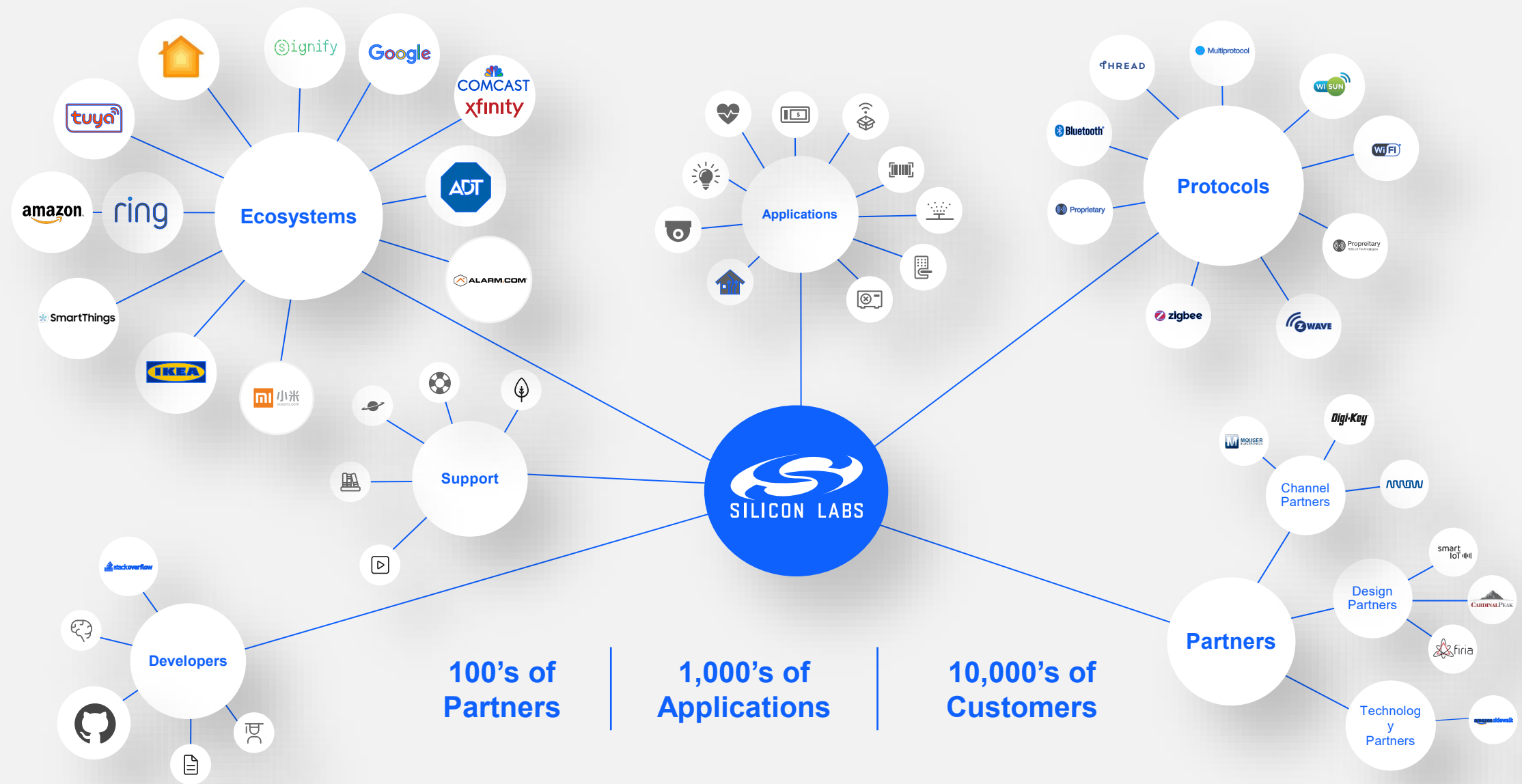
Ecosystem Leader Defining the Future of IoT



+ MORE



Silicon Labs' Wireless Portfolio is Unmatched in Breadth and Depth



Silicon Labs is an Established I&C IoT Leader as Megatrends Accelerate Growth

Large and growing market

Broad, diverse, durable customer and
application base

Our IoT solutions are well positioned to
capture significant share growth



Silicon Labs is Positioned to Win, Lead and Scale in Home & Life

H&L markets are large, growth
is accelerating

Consumers are embracing the
transformative benefits of the IoT

We are actively shaping the future of
the IoT

With industry-leading wireless solutions,
we are outperforming the market



Pure-Play Leader of Intelligent Wireless Connectivity



Large, diverse, growing IoT opportunity

Capitalizing on increased wireless adoption and predicted connected devices growth

Unmatched wireless portfolio, hardware & software platform

“Works with” industry’s widest range of protocols, ecosystems for multitude of secure applications

Ecosystem leader defining future of IoT

10Ks of customers, 1Ks of applications, 100s of major technology partners

Proven track record of sustainable growth

Value creation with attractive long-term target operating model/margin profile

Driven by customer success, ability to solve global challenges

People, products and purpose help developers transform industries, grow economies, improve lives

Strong & Sustainable Growth, and Highly Attractive Target Model

	FY2022 Target	Long-Term Target Model @ Various Revenue Levels	
Revenue	+35-40%	\$1.25B	\$1.5B
Revenue CAGR %		~20%	
Gross Margin % ¹ (Non-GAAP)	High-50s%	Mid-50s%	
Operating expenses % of sales ¹ (Non-GAAP)	Mid-40s%	Mid-30s%	Low-30s%
Operating income % of sales ¹ (Non-GAAP)	~15%	~20%	Mid-20s%

Growth supported by massive pipeline and strong design-win momentum

- **\$14B** in opportunity pipeline
- 2021 design win growth **+44%**
- Growing revenue faster than end markets
- Premium gross margin
- Significant earnings leverage
- Attractive high growth sustainable business

¹ These items are non-GAAP and exclude stock compensation expense, amortization of intangible assets, and certain other adjustments.



Thank you!

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