Third Quarter FY 2023 Quarterly Update

Infineon Technologies AG
Investor Relations

Infineon at a glance

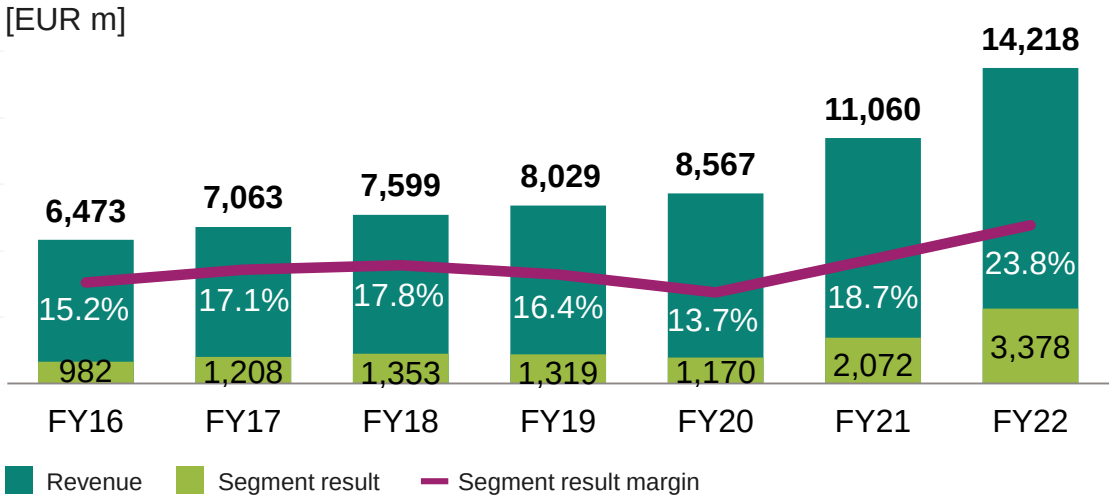
Addressing long-term high-growth trends

Energy
green and efficient

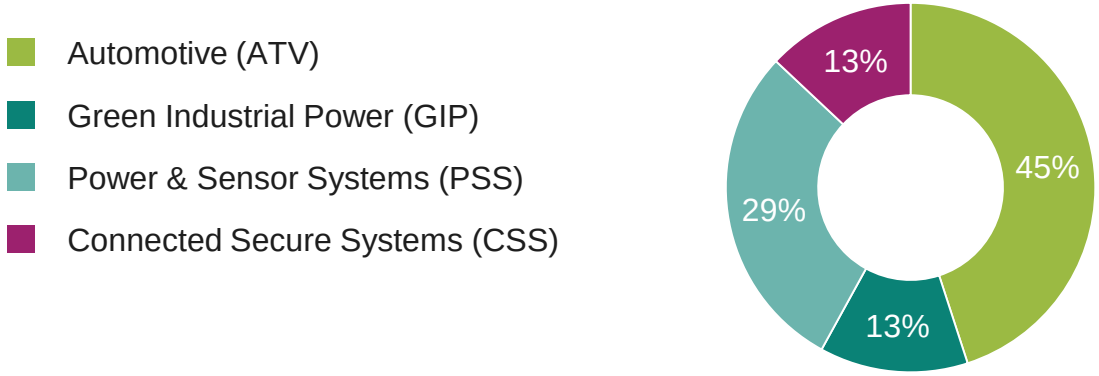
Mobility
clean and safe

IoT
smart and secure

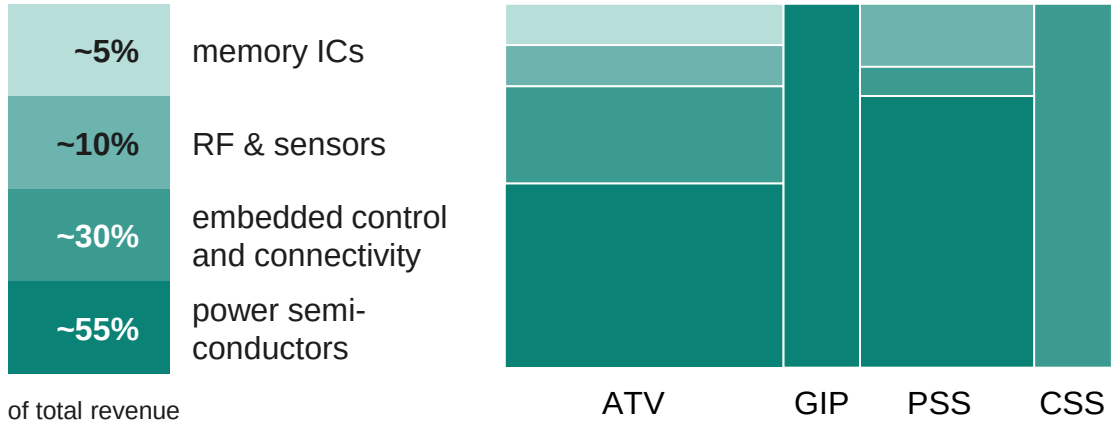
Financials



FY22 revenue by segment



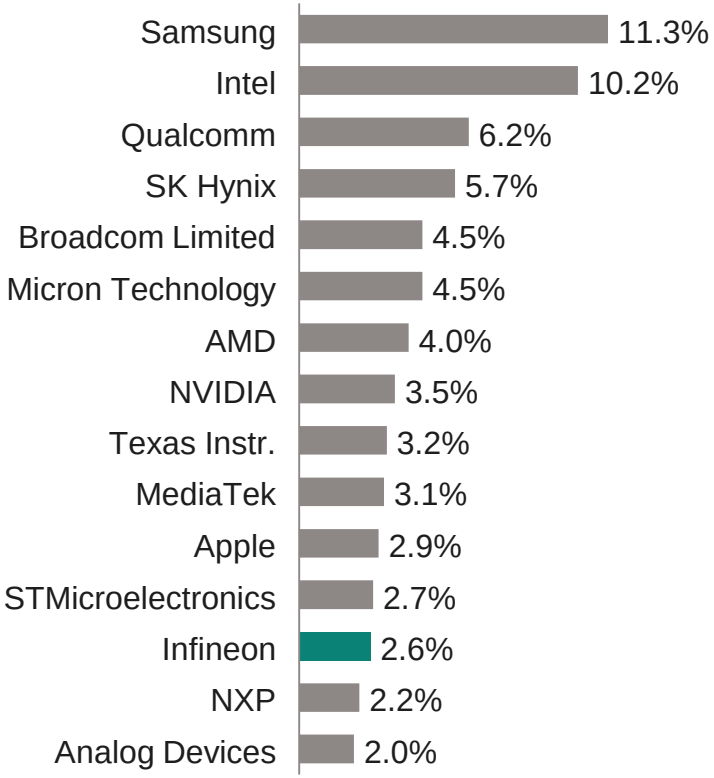
FY22 revenue by product category



Infineon is a global player, clear #1 in power semiconductors, and ranked #5 in the overall microcontroller market

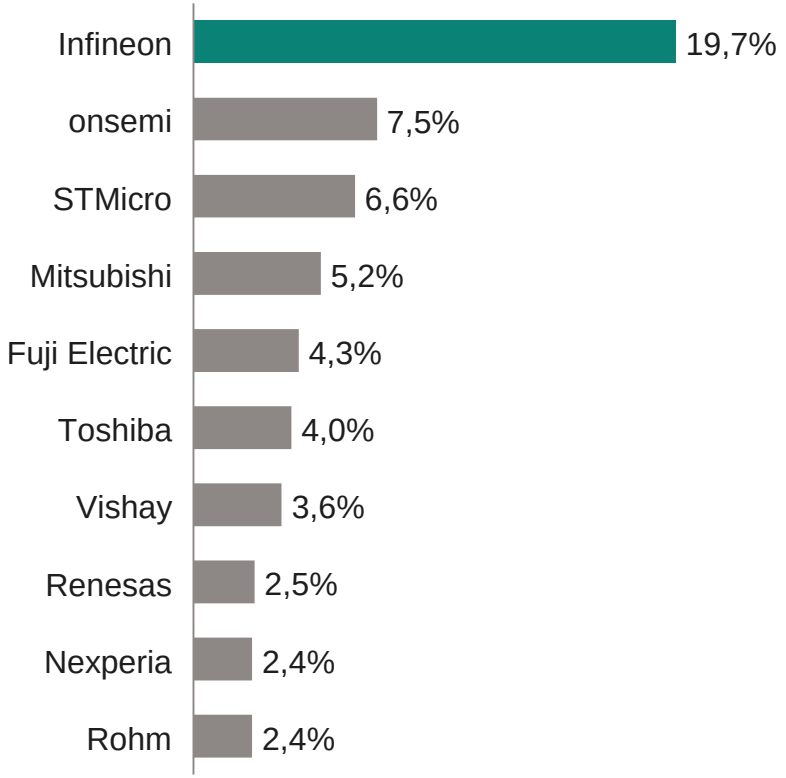
Semiconductor suppliers

2022 total market: USD 596bn[1]



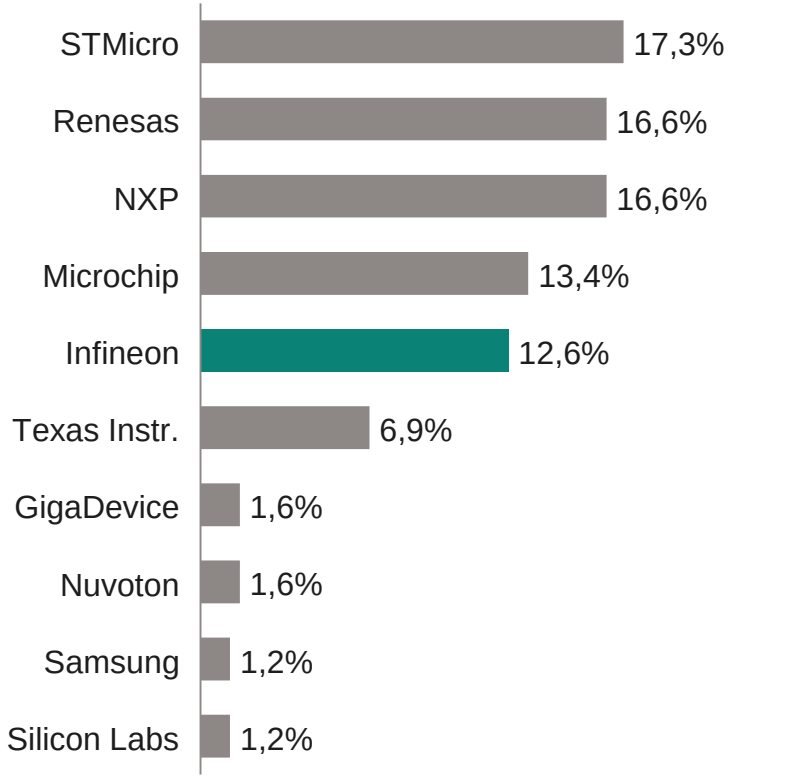
Power discretes and modules

2021 total market: USD 27.5bn[2]



MCU suppliers

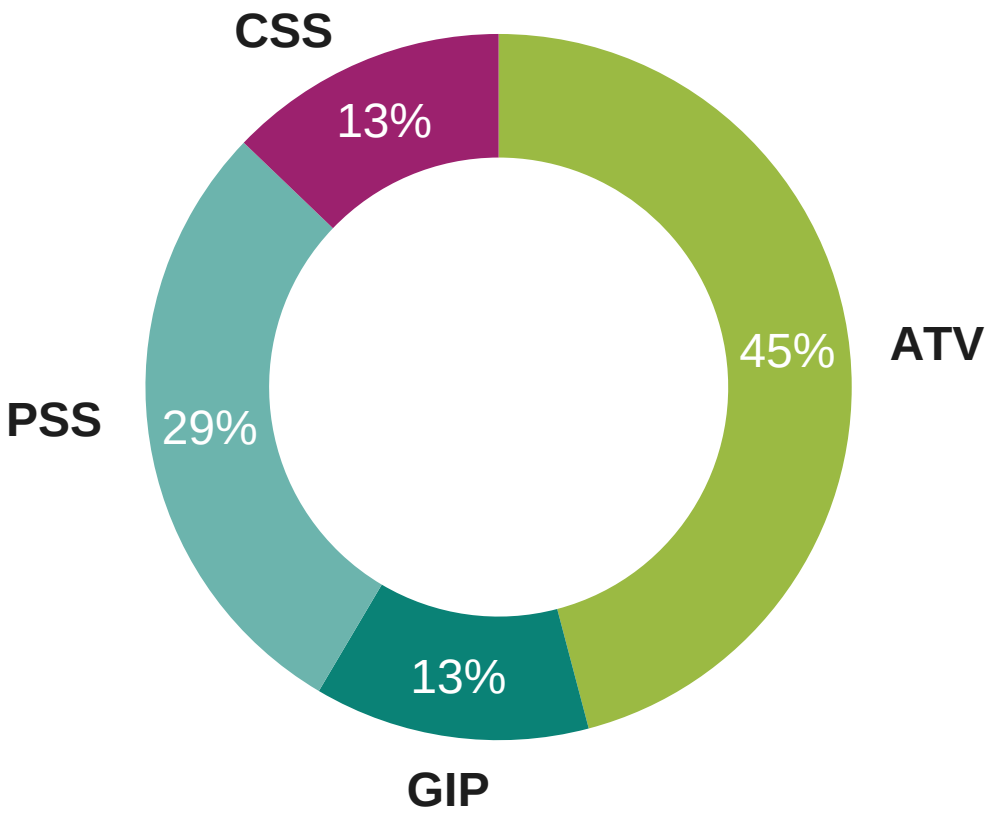
2022 total market: USD 26.9bn[1]

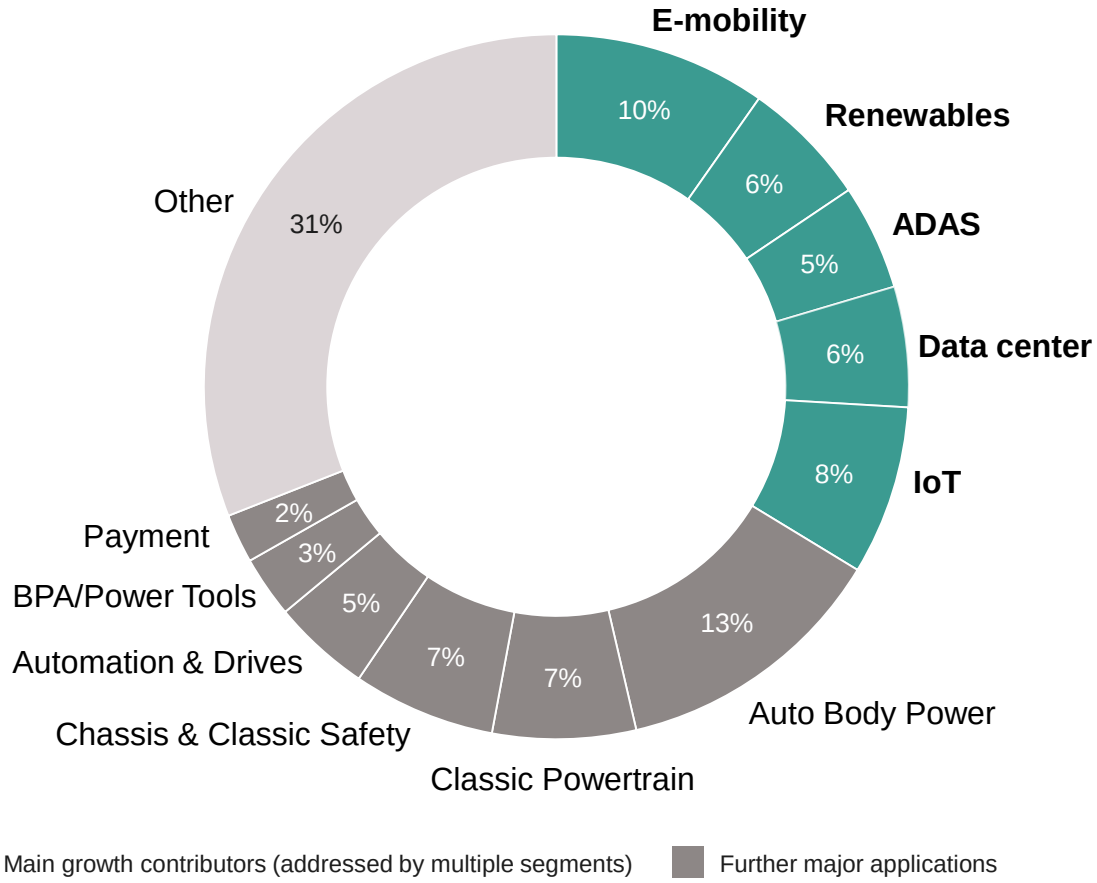


[1] Based on or includes research from Omdia: *Annual 2001-2022 Semiconductor Market Share Competitive Landscaping Tool – 1Q23.* May 2023.
[2] Based on or includes research from Omdia: *Power Semiconductor Market Share Database – 2021 – Final V2.* October 2022.
Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

Well-balanced portfolio among segments and key applications, highest growth coming from Decarbonization and Digitalization

FY22 revenue of €14,218m by segment and key application





Undisputed power systems leadership mastering all three key materials

- Reliable multi sourcing of raw materials
- World-scale fabs

Controller | **Driver IC** | **Power switch** (Si/SiC/GaN)

Software + Algorithms

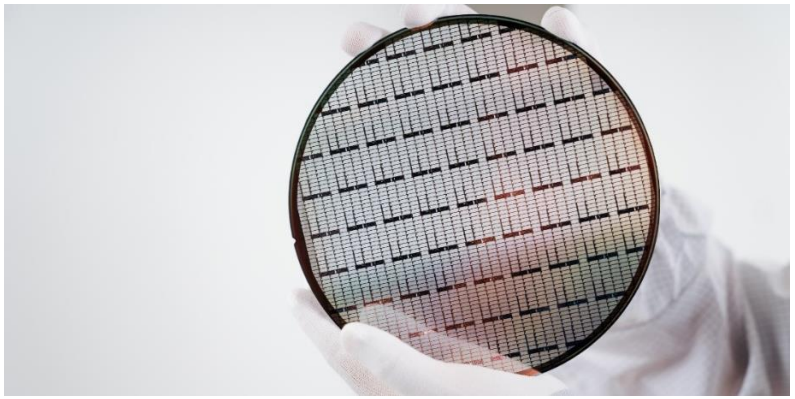
- Application understanding
- Packaging know-how and hybridization competence

Leadership in Power Systems across all materials and technologies

Silicon
Diode – MOSFET – IGBT – Driver – Controller

Silicon carbide
Diode – MOSFET

Gallium nitride
HEMT – Driver



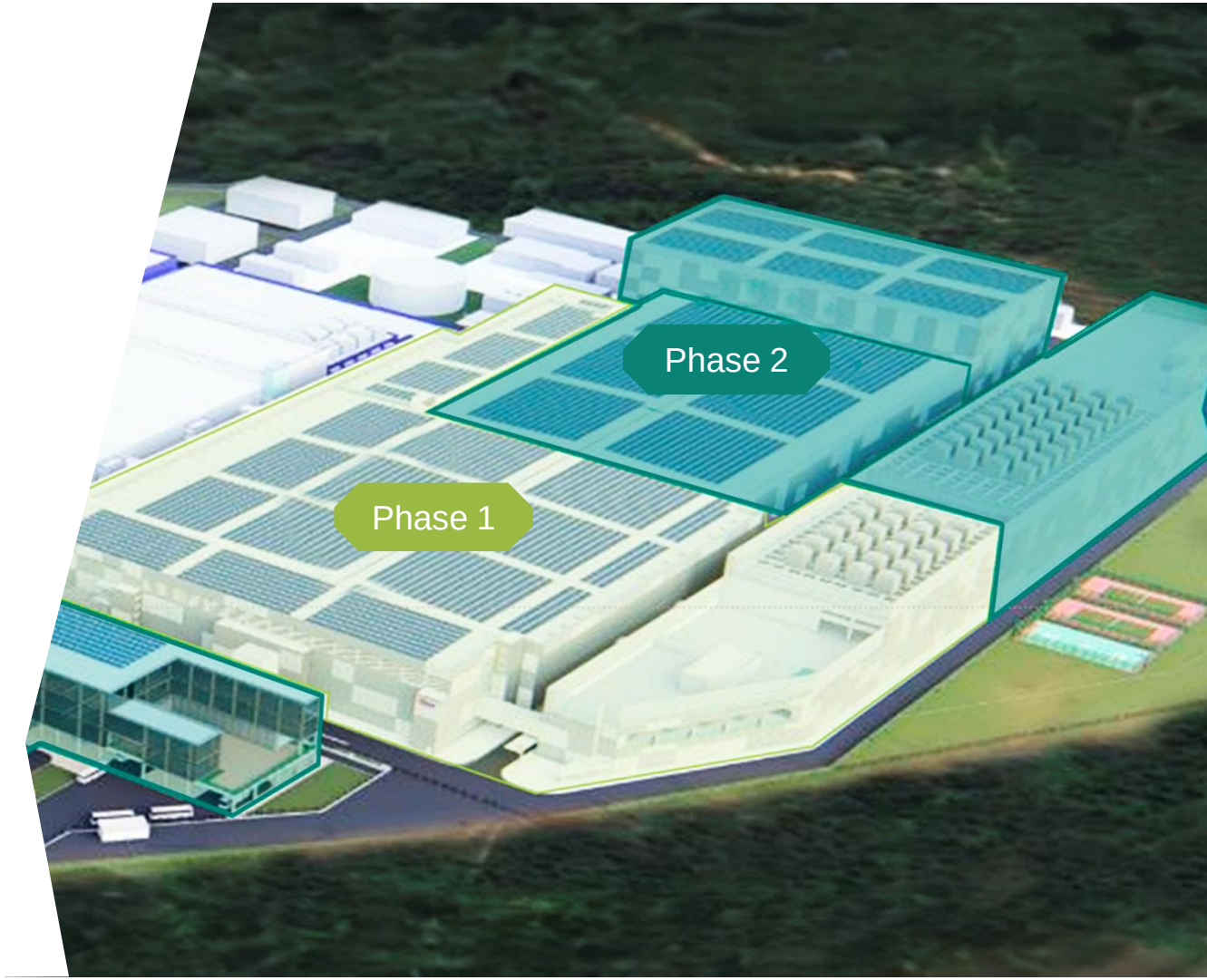
Building the world's largest 200-millimeter SiC power fab

Rationale

- **Undisputed leadership** position in power systems across **all materials** based on technology and scale
- Expanding the third module at the existing site in Kulim offers significant advantages – **economies of scale, competitive local cost position, implementation speed** and reliability from existing employees and infrastructure
- **Modular setup** allows for flexibility in ramp-up phase

Kulim 3 phase 2 investment	**up to €5bn**
Related design-wins	**~ €5bn**
Customer pre-payments	**~ €1bn**
Start of production	**Summer 2027**

Total SiC revenue potential[1] end of decade: ~ €7bn

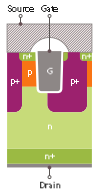


1 Total revenue potential comprises Villach, Kulim 3 phase 1 and phase 2 incl. 200-millimeter conversion

With a world-scale fab complementing existing strengths, Infineon will be the industry's most competitive provider of SiC technology

SiC raw material supply + Cold Split technology

- More than 5 qualified SiC wafer and boule suppliers
- Increased productivity through Cold Split



Superior trench technology

- 30% more chips per wafer than planar
- Unmatched reliability with zero field returns

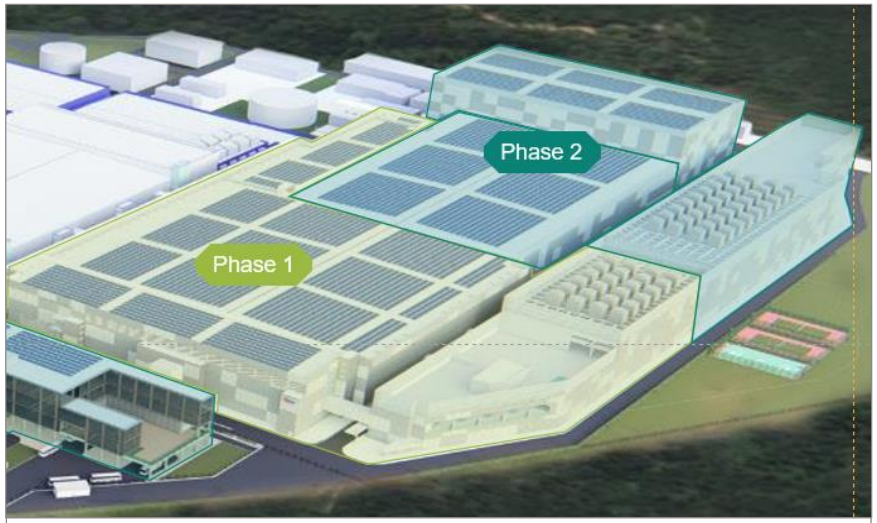
Packaging portfolio

- Best-in-class in-house packaging solutions
- New .XT technology for highest power density

P2S

Deep system understanding

- Decades of experience
- Broadest portfolio: off-the-shelf plus customized solutions



World-scale 200-millimeter fab with industry-leading cost position

Expansion of Kulim 3 backed by strong long-term customer commitments

Automotive

CHERY

SAIC

Ford

A total of **6** OEMs

Industrial (incl. PV and ESS)

solaredge

A total of **5** major customers

Design-wins: ~ €5bn

Related customer pre-payments: ~ €1bn

- Phase 2 of Kulim module 3 expansion is backed by numerous customer commitments
- Significant design-wins in automotive and renewable applications
- About €1bn of customer pre-payments contribute to our free cash flow in FY24 and FY25

30% market share target in SiC by end of decade underpinned by significant capacity expansion

Villach

15x
Increase vs. FY23

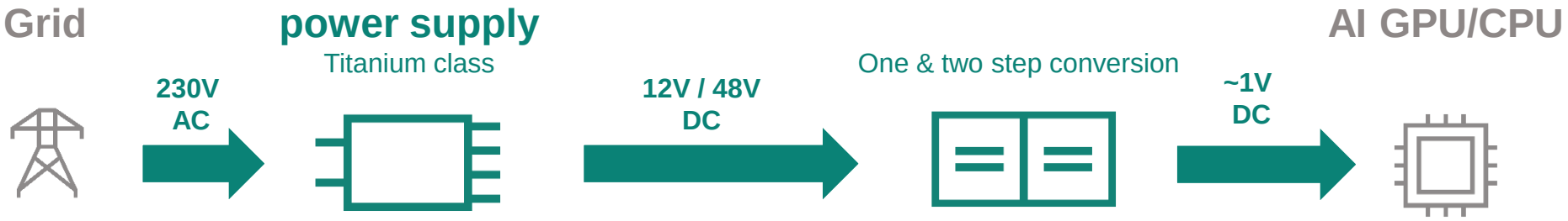
Kulim

Infineon is well positioned for strong SiC market growth

Steep ramp enables market share gains

Industry-leading solutions and technology partnerships in AI and hyperscale

Infineon with full system offering from grid to GPU/CPU enabling best-in-class system performance and total cost of ownership for high performance computing platforms

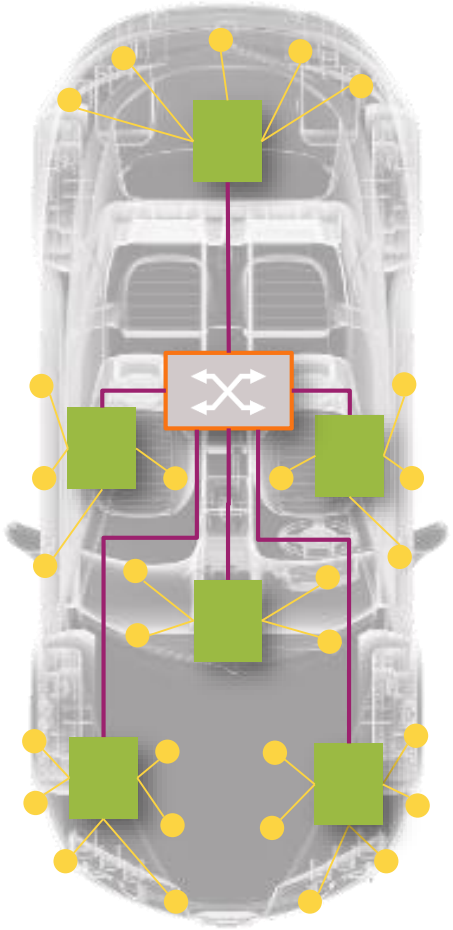


Infineon offer:
Transistors
Drivers and isolators
Controllers

Infineon offer:
Smart power stages & modules
Integrated point-of-load multiphase controllers
Hotswap controllers

Per AI board our potential BOM lies between US$50 and US$200
depending on architecture of customer system and products designed in

~USD800m NOR flash memory design-win in new E/E architecture for software-defined vehicle platform of North American OEM



OEM architecture element	Infineon NOR Flash memories
› central computer › ADAS/AD, in-vehicle infotainment	› 256 Mbit SEMPER™ xSPI
› real-time MCUs and MPUs	› 1 Gbit SEMPER™ xSPI
› Communications gateway	› 1 Gbit SEMPER™ Quad SPI
› smart sensors › smart actuators	› 128 Mbit Quad SPI

- › Largest NOR flash design-win ever with car OEM
- › > 20 NOR Flash components per vehicle on average
- › NOR flash memory designated a “key component” by OEM

SPI: Serial Peripheral Interface

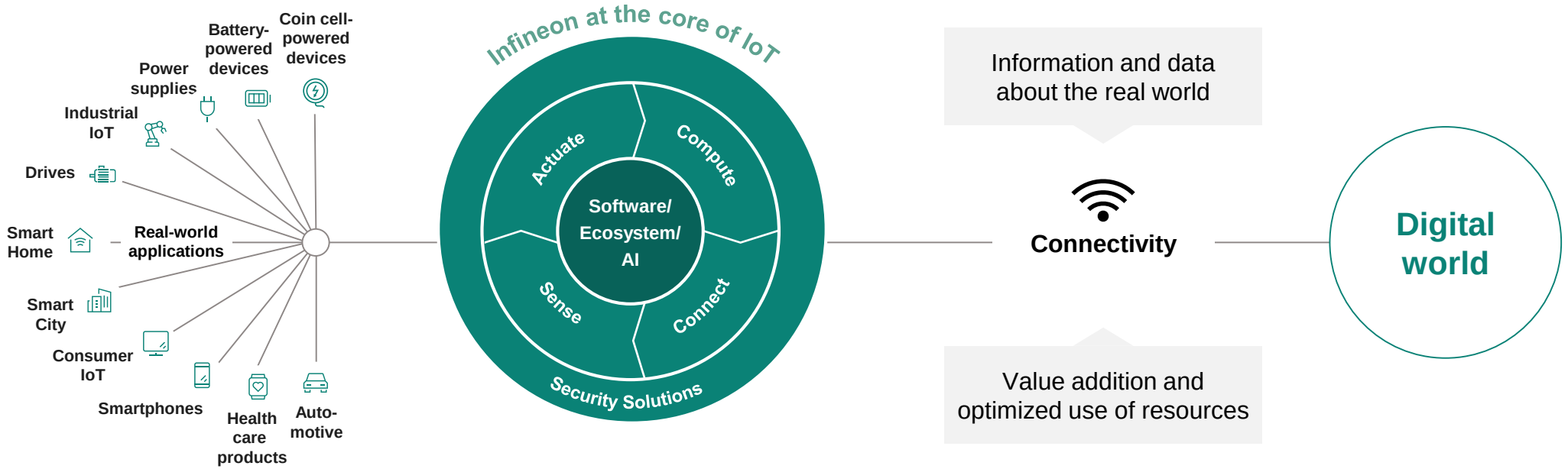
Infineon at the core of IoT – driving digitalization by serving strongly growing multi-application markets

Consumer IoT

Industrial IoT

Automotive IoT

Products: MCU – Connectivity (Wi-Fi, BLE, NFC) – Sensors – Security – Power supply & switches

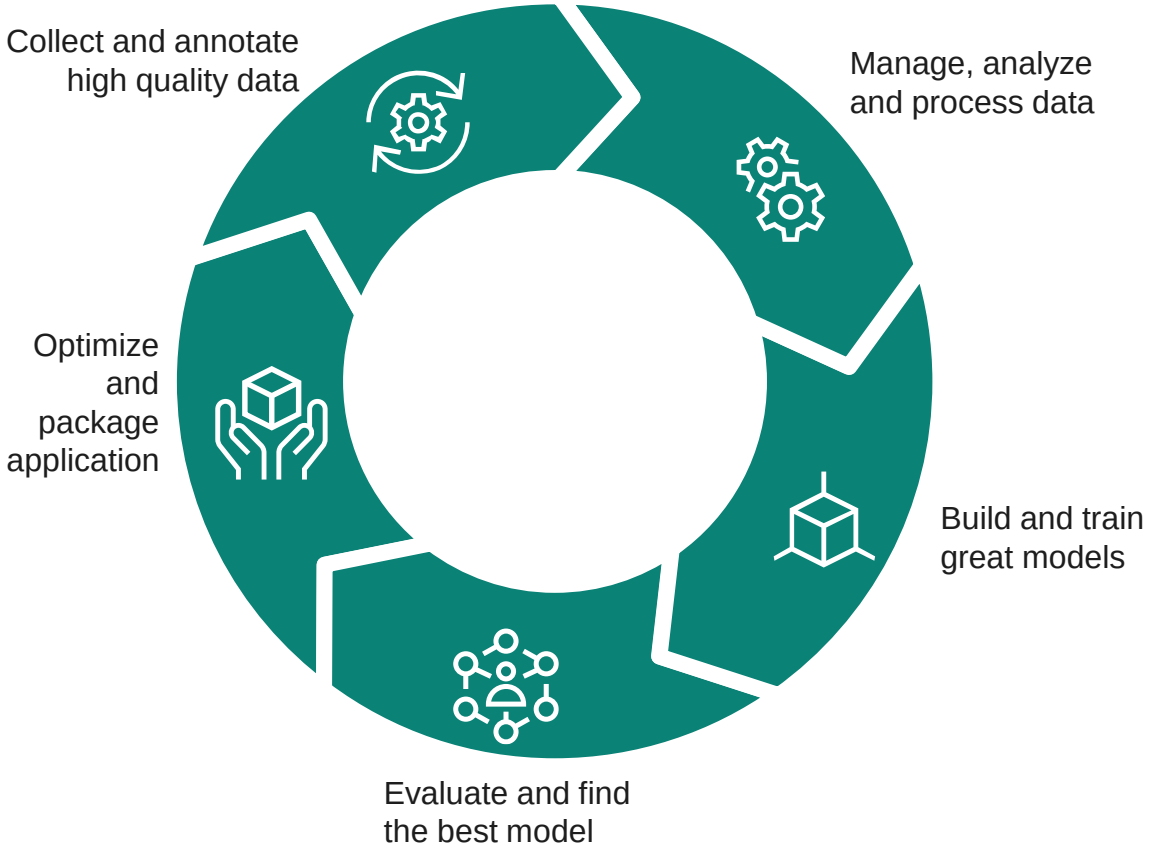


Infineon acquires Tiny Machine Learning leader Imagimob to strengthen offering in embedded AI solutions

With the acquisition Infineon advances its position to offer a world-class Machine Learning (ML) platform that enables acceleration of software and hardware revenues and supports internal and customer ML development

imagimob

- Imagimob is a leading player in the fast-growing market for Tiny Machine Learning and Automated Machine Learning (AutoML).
- Imagimob's platform enables a wide range of use cases, such as audio event detection, voice control, predictive maintenance, gesture recognition, signal classification as well as material detection, and will extend Infineon's hardware/ software ecosystem even further.
- Applying the combined expertise to the complete range of sensors will provide customers a unified user experience across products, enable rapid deployment of robust solutions and accelerate the further adoption of Tiny Machine Learning.



Decarbonization and digitalization are accelerating structural growth of Infineon's target markets

Decarbonization **Digitalization**

Infineon serving all target markets as leader in Power Systems and IoT

Supported by …

From product thinking to system understanding

P2S

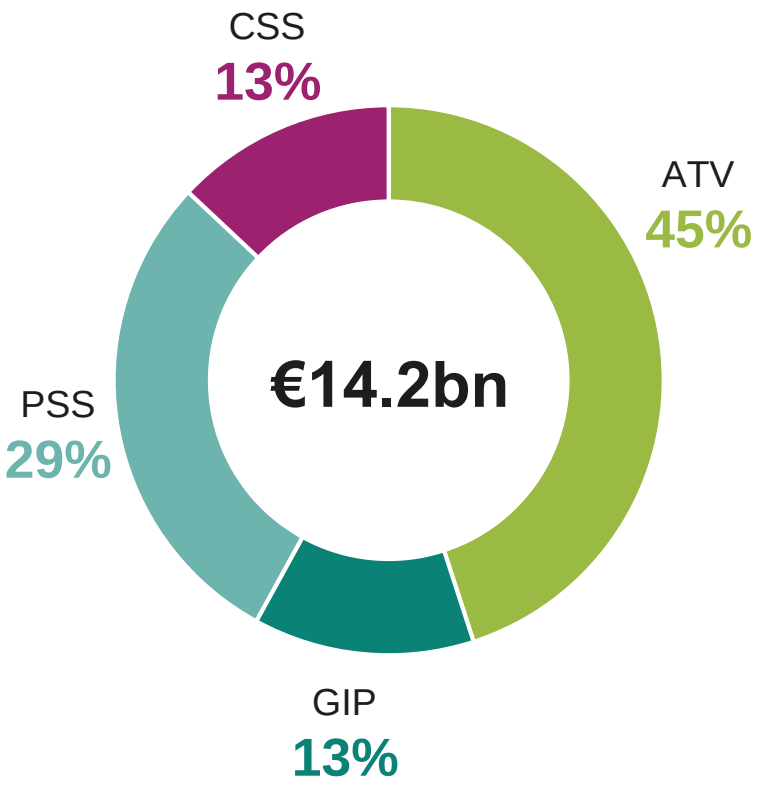
Software capability

Digital marketing and sales
Eye-level strategic partnerships

Double-digit growth ahead – five key applications account for ~60% of growth; well-diversified divisional split

FY22

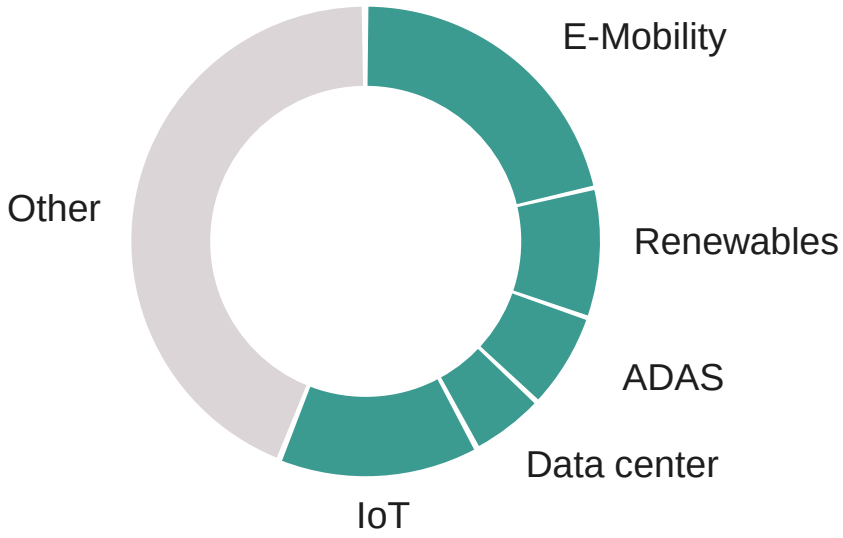
Revenue by division



>10%
CAGR

FY22-27e

Revenue growth contribution by driver



Through cycle growth rates by division

ATV	GIP	PSS	CSS
>10%	>10%	~10%	~10%

Upgraded Target Operating Model: committing to more ambitious financial goals and being the sustainability leader

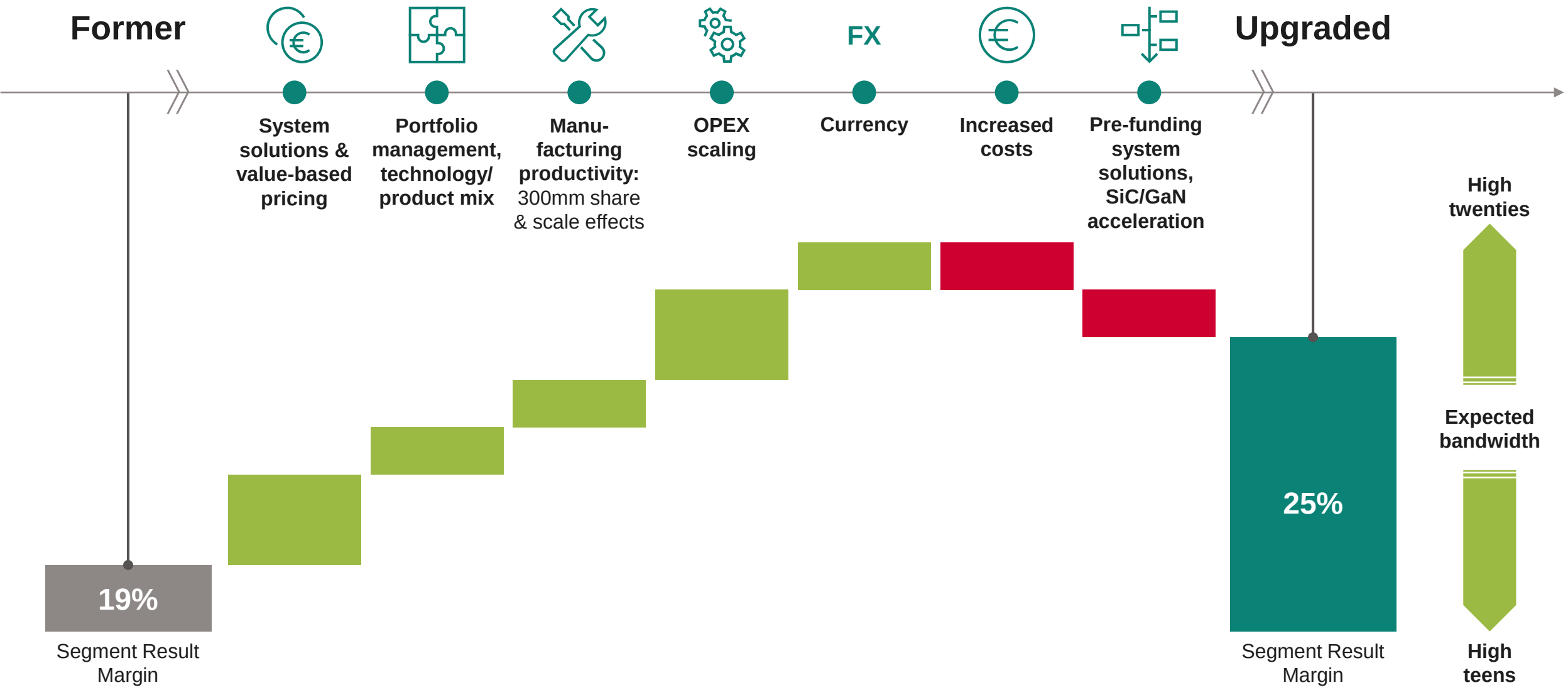
Target Operating Model
through cycle

		Previously
Revenue growth	**>10%**	9%+
Segment Result Margin	**25%**	19%
Adj. Free Cash Flow Margin[1]	**10-15%**	Invest-to-sales 13%

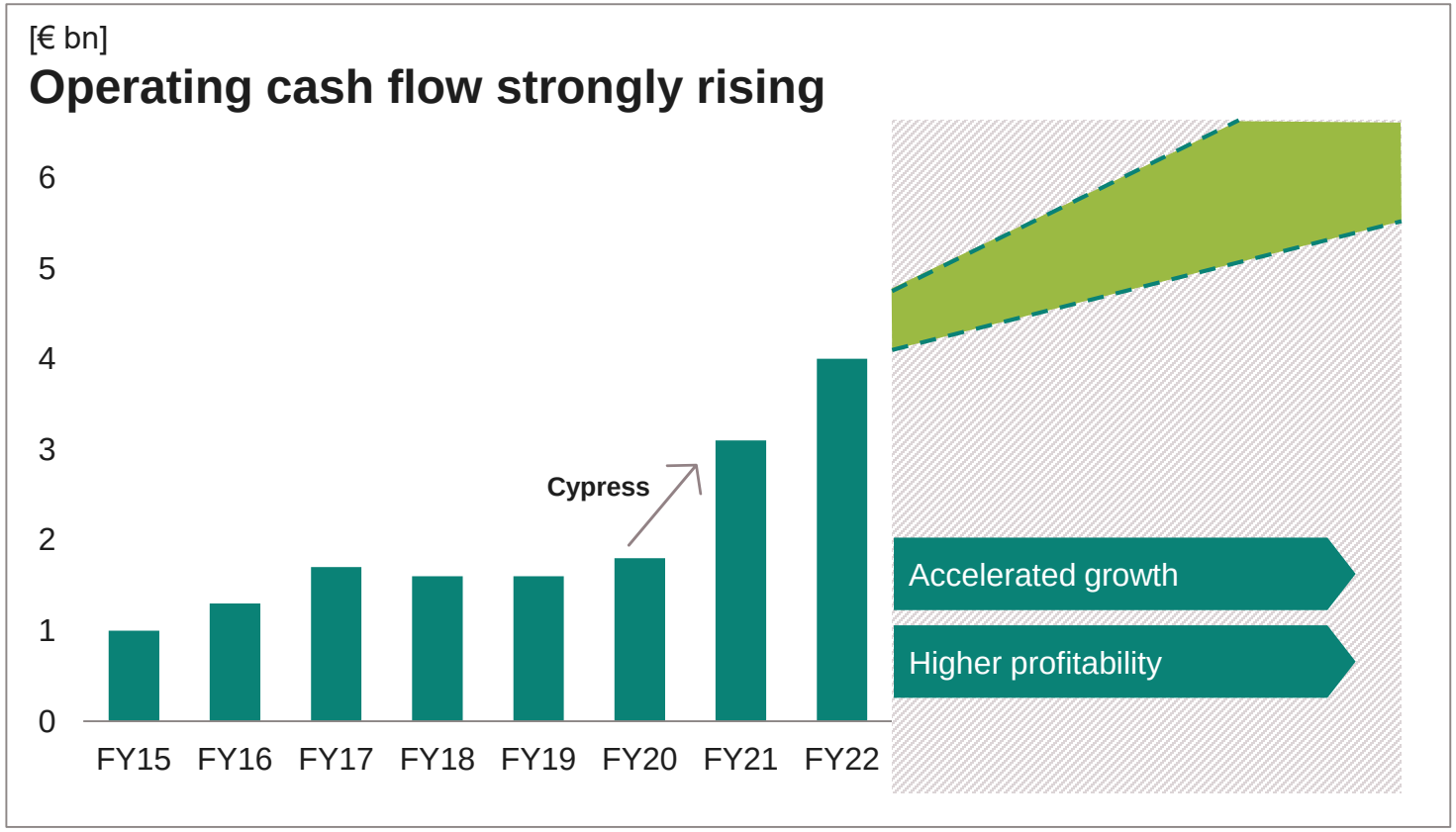
Sustainability leader
CO_2 neutrality 2030

[1] Excluding major frontend buildings

Upgraded Target Operating Model: significant margin expansion through the cycle



Free Cash Flow generation increasing over the cycle, driven by profitable growth and better asset efficiency



- Accretive investments into high organic growth
- Operating cash flow expected to outgrow investments
- Differentiated in-house manufacturing complemented by ~40% outsourcing share over time
- FY24-28: ~€4.5bn cum. investments into major frontend buildings

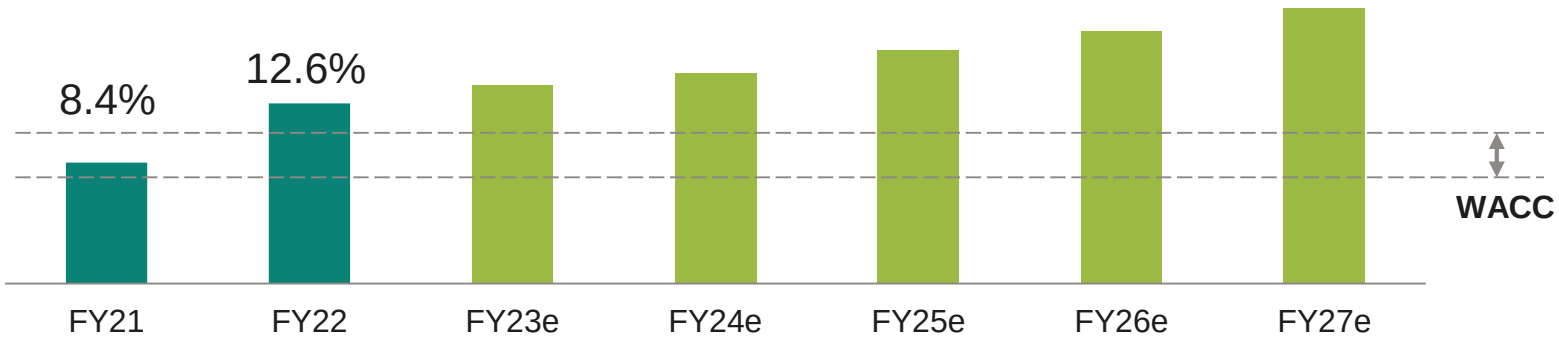
Adj. Free Cash Flow target: 10-15% of sales, excl. major frontend buildings

Putting it all together – upgraded Target Operating Model leads to superior value creation

Target Operating Model
through cycle

Revenue growth	**>10%**
Segment Result Margin	**25%**
Adj. Free Cash Flow Margin[1]	**10-15%**

Reported RoCE to reach 2x cost-of-capital level



[1] Excluding major frontend buildings

Outlook for Q4 FY23 and FY23

	Outlook Q4 FY23[1]	Outlook FY23[1]
Revenue	~ €4bn	~ €16.2bn
Adj. Gross Margin		~47%
Segment Result Margin	~25%	~27%
FCF/adj. FCF		~€1.2bn/~€1.7bn
Investments		~€3.0bn
D&A		~€1.8bn[2]

[1] Based on an assumed average exchange rate of $1.10 for €1.00
[2] Including the amortization of around 450 million Euros from purchase price allocations

ESG:
Targets and achievements

Our 2030 carbon neutrality goal is aligned with the Paris Climate Agreement's 1.5°C target

CO_2 burden[1]

3 million tons of CO_2 equivalents

Ratio

~1:33

CO_2 savings[2]

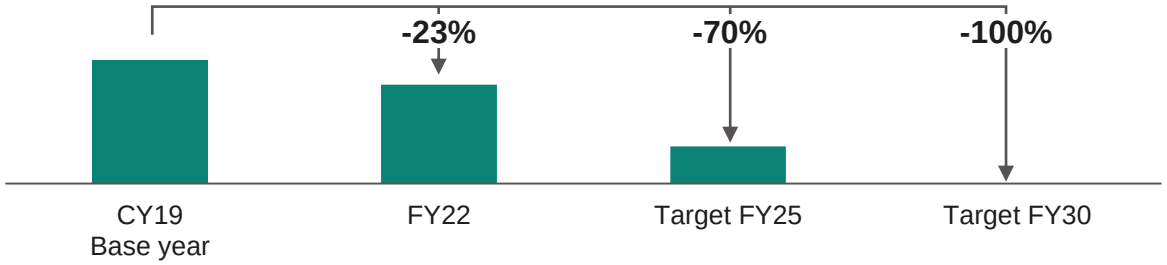
~100 million tons of CO_2 equivalents

On the road to carbon neutrality[3] we achieved significant milestones by

- Using green electricity in Europe and North America
- Completing abatement system in Kulim

Infineon's CO_2 target[3] by 2025 and 2030

Net CO_2 emissions in million tons of CO_2 equivalents



Net ecological benefit: **CO_2 emissions reduction of more than 97 million tons**

[1, 2, 3] For further explanation see "ESG footnotes" in the appendix

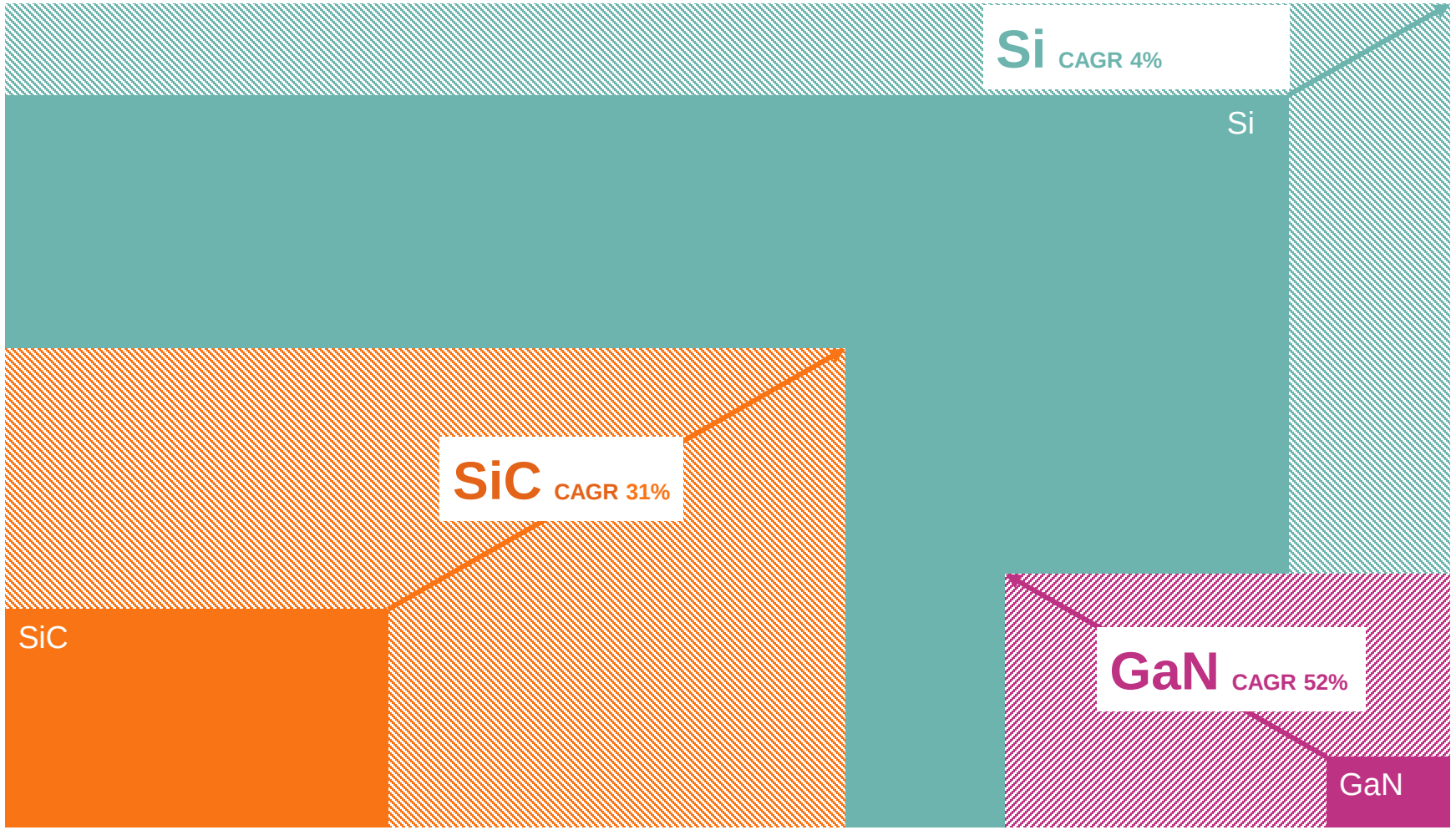
External recognitions confirm our engagement in contributing to a sustainable society

	Rating/Score	Scale	Date
MSCI ESG	AA	CCC to AAA	05/2023
CDP	A- climate scoring B water scoring	F to A	12/2022
Ecovadis	99th percentile “Platinum” award	0 to 100	03/2023
Dow Jones Sustainability™ Index	83 Dow Jones Sustainability™ World and Europe Index listing	0 to 100	12/2022
ISS ESG Corporate Rating	Prime Status	D- to A+	03/2023
FTSE4Good Index	Index member	–	08/2022
Sustainalytics	Top ESG performer	–	01/2022

Infineon’s wide bandgap strategy

Infineon leveraging Si leadership, strengthening position in wide bandgap

Market size (2028 vs. 2022)

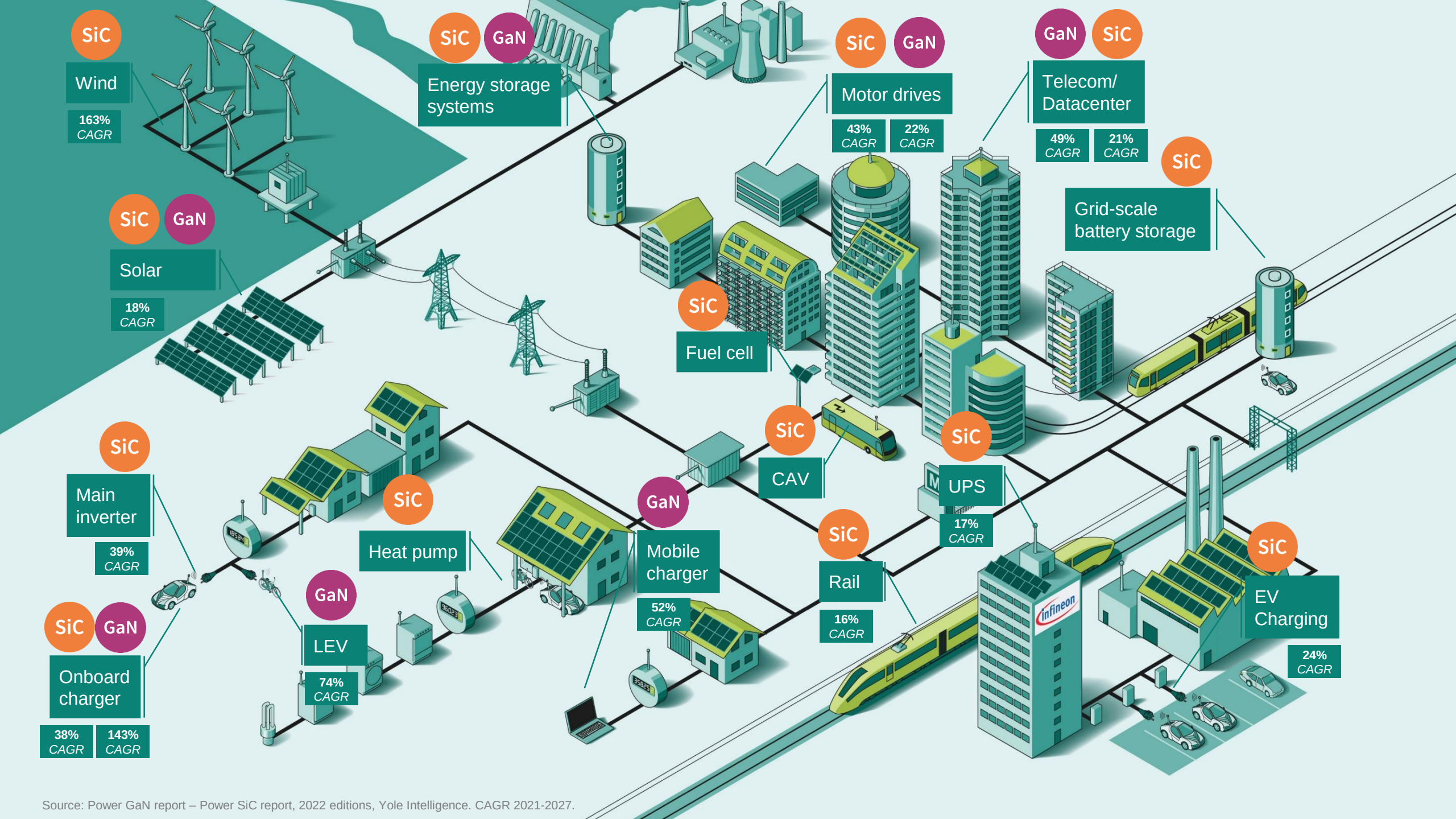


– **Different applications require different solutions**

– Infineon offers the broadest portfolio in silicon, silicon carbide and gallium nitride

– **Leadership in Power Systems across all materials and technologies**

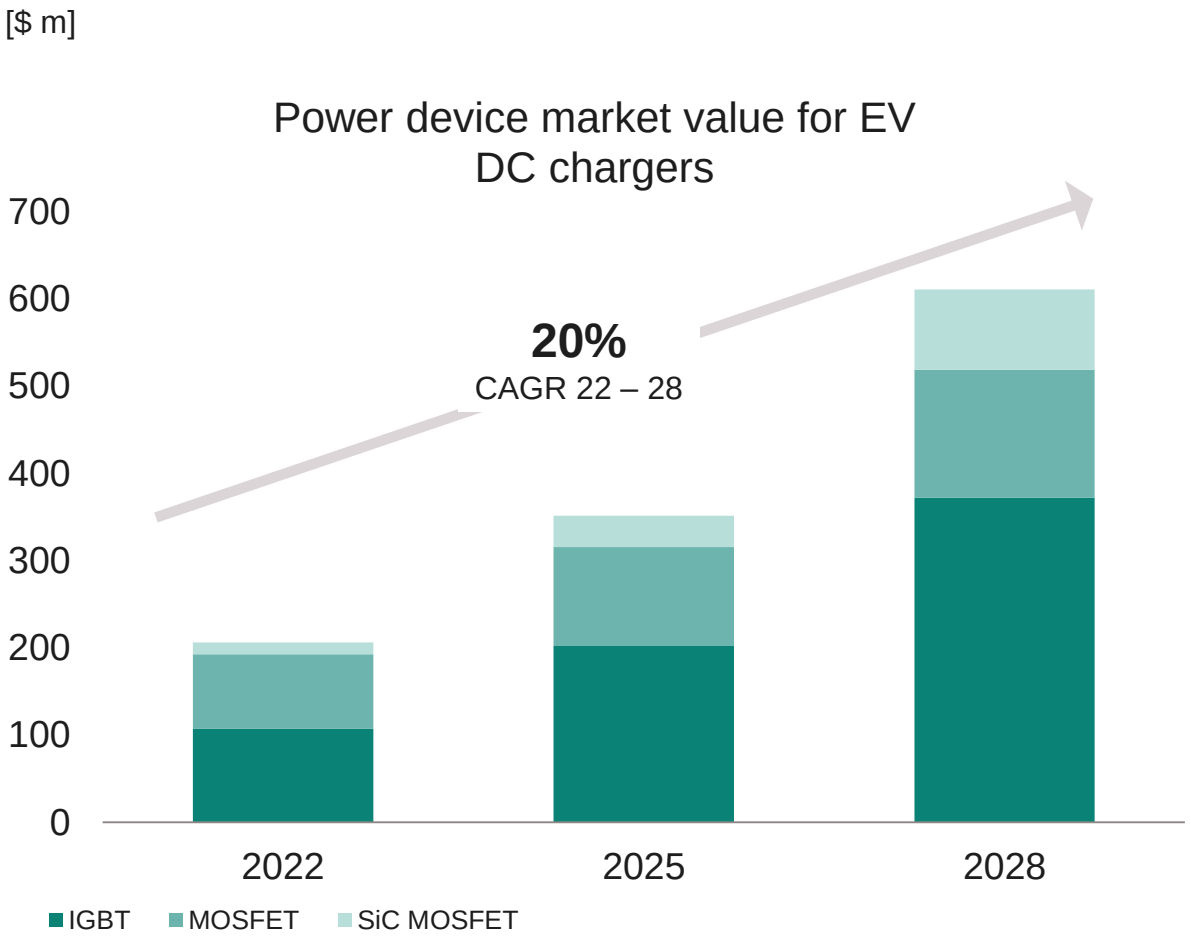
The boxes' area represents 2022 (solid) and 2028 (shaded) market size;
Yole Intelligence: Compound Semiconductor Market Monitor-Module 1 Q2 2023.



Source: Power GaN report – Power SiC report, 2022 editions, Yole Intelligence. CAGR 2021-2027.

Chargepoint will become one of our leading customers in the fast growing EV Charger market

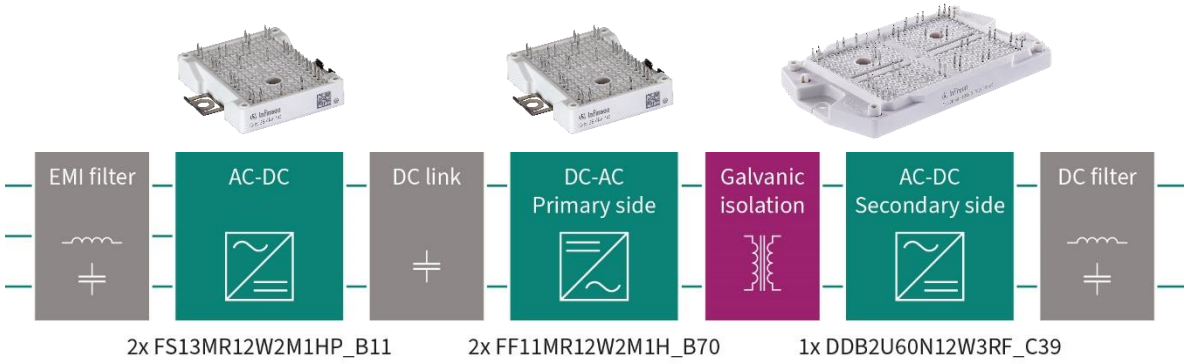
EV charging is an attractive business opportunity



Yole: *DC Charging for Automotive.* 2023.

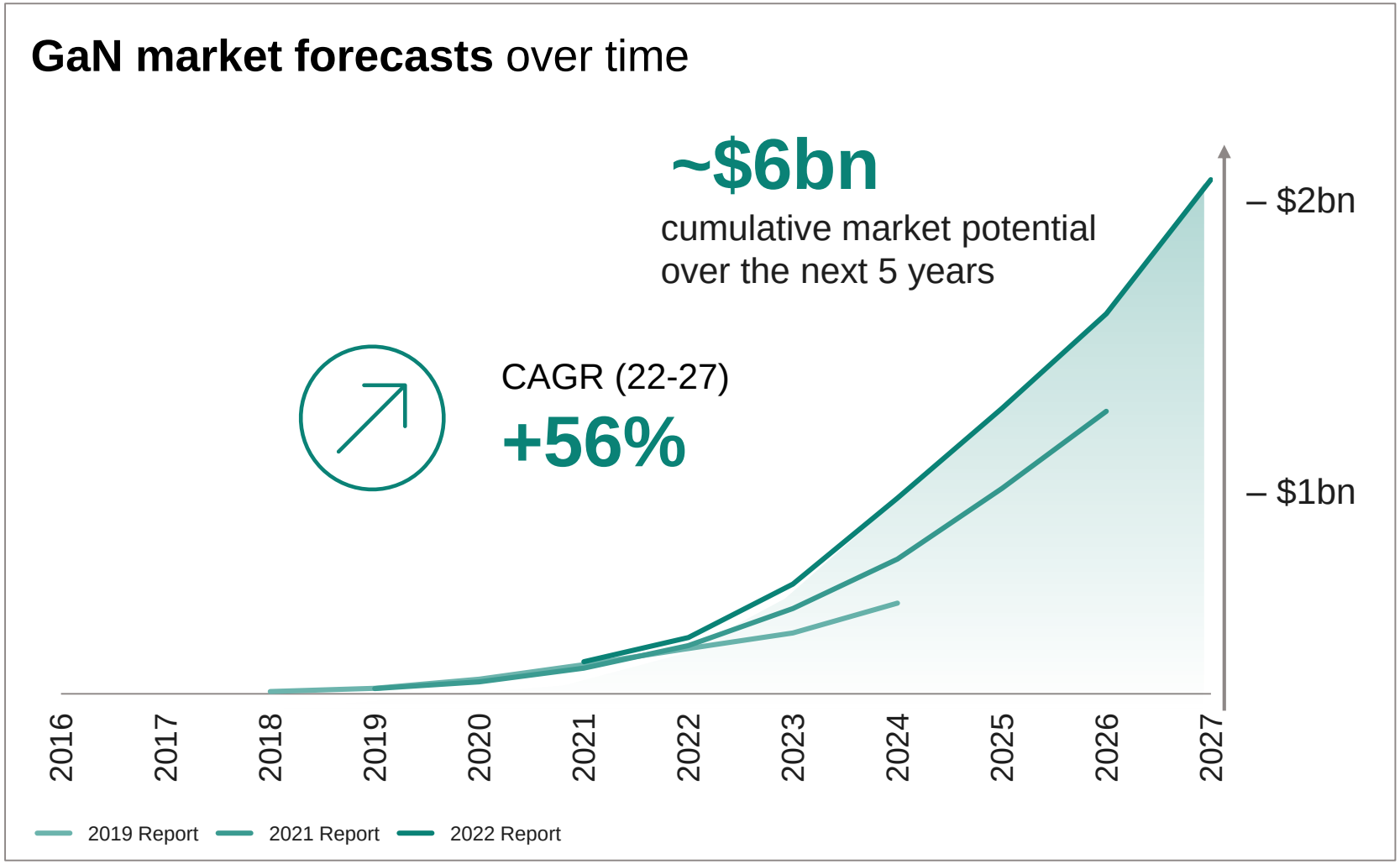
Infineon extends its market leadership

- Significant CRA signed for EASY 3B SiC-modules
- Chargepoint runs an EV charging network with an integrated portfolio of hardware, cloud services and support



chargepoint®

GaN market accelerating, driven by key power applications



- Superior switching performance results in **higher efficiency** and **lower system cost**
- Applications with **tipping point** reached or in sight

Charger, adapter

Server (high voltage)

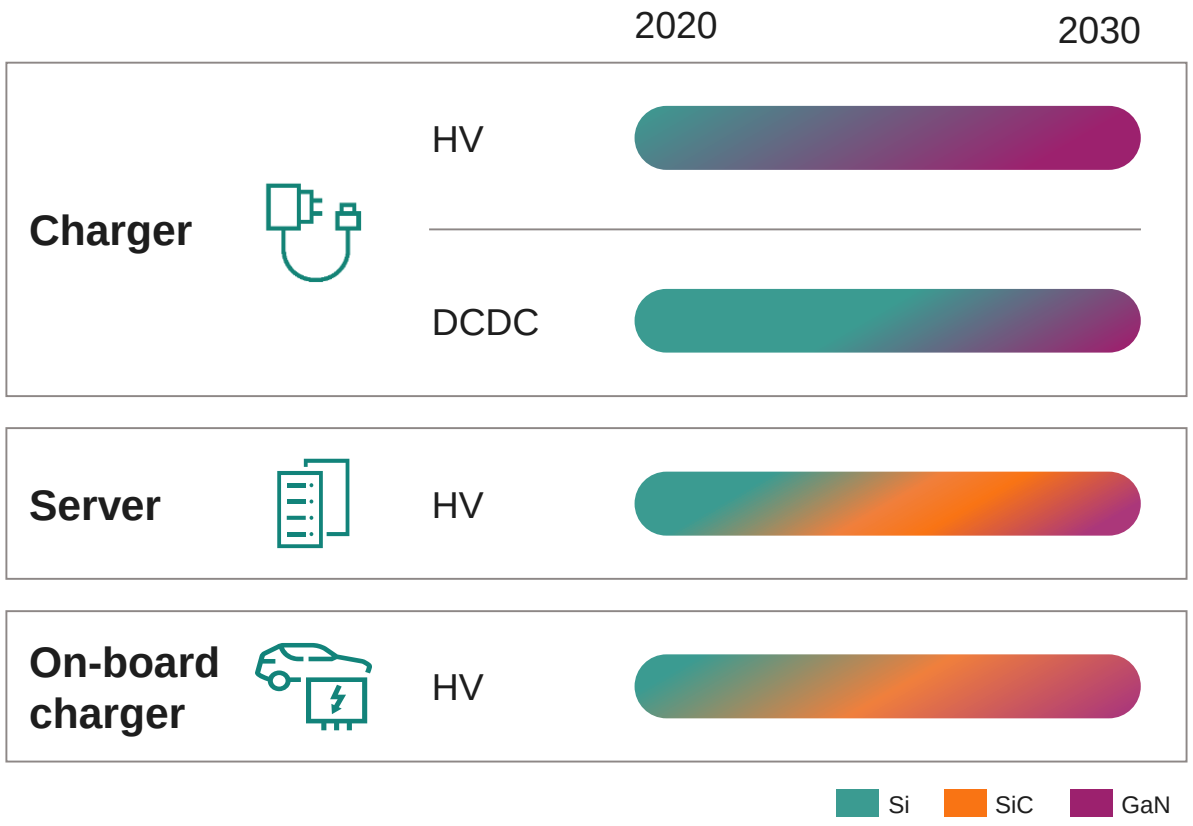
Residential solar

On-board charger

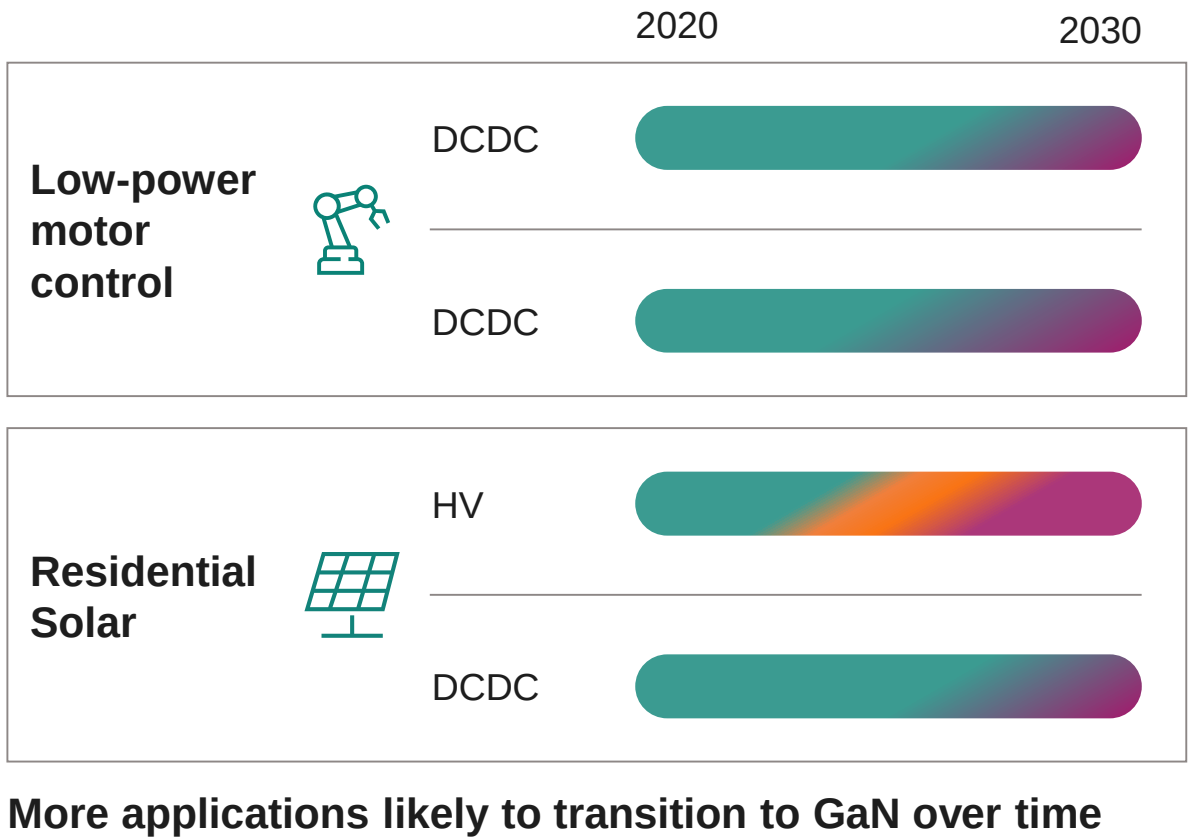
Yole: *Power GaN Report 2022 & Compound Semiconductor Market Monitor-Module I.* Q4 2022.

GaN expected to be the preferred technology in multiple core applications by 2030, different transition paths shaping up

GaN tipping point reached/in sight



GaN transition coming up



More applications likely to transition to GaN over time

Strong position to offer all relevant power semiconductor technologies creates clear customer benefits

Overview of key investment highlights

Strengthening GaN portfolio, reinforcing global leadership in Power Systems

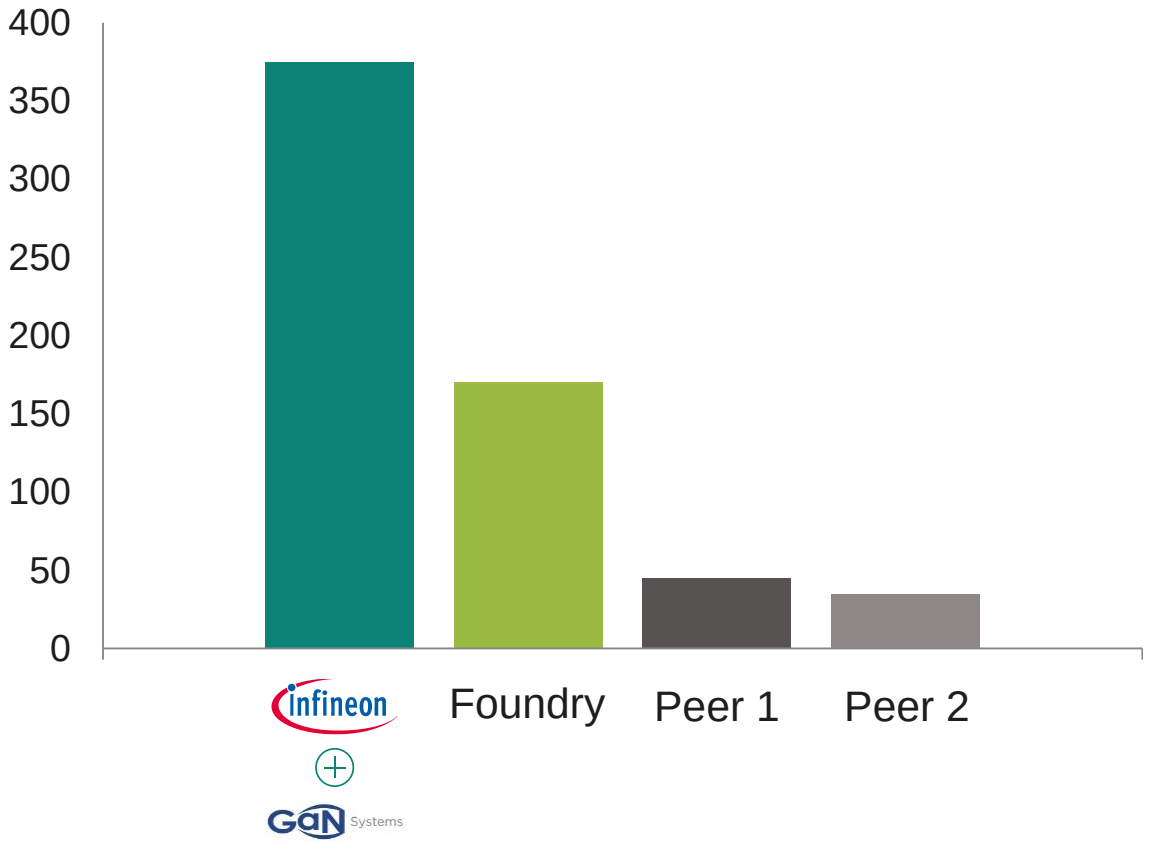
Addressing fast-growth applications with **highly complementary strengths** in IP, application understanding, customer access and project pipeline

Significant **roadmap acceleration** through unmatched R&D resources and application expertise

Leadership in Power Systems through mastery of all relevant power technologies – Si, SiC, GaN

Combined platform features leading GaN IP and the industry's strongest R&D force, to speed up time-to-market

No. of patent families in GaN power



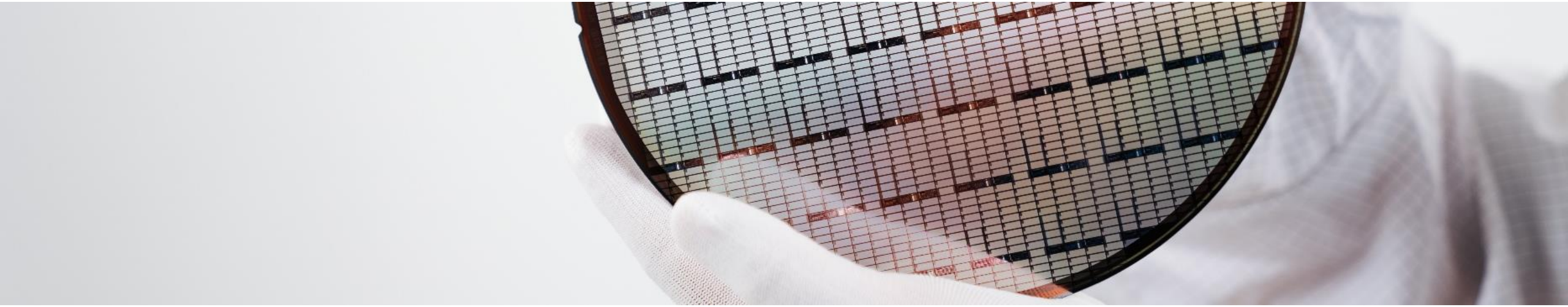
Combined team
of **~450** GaN experts

Combined R&D
budget high double-digit **USD m p.a.**

Leverage ability to scale learnings
and **significantly accelerate roadmap**
for shorter time-to-market

Source: Infineon analysis

GaN Systems acquisition positions Infineon to be a leading GaN player



Leading IP & strongest R&D force

Leading patent portfolio
for GaN – >350 patent families

~450 strong GaN team
high double-digit USD m GaN R&D p.a.

Best-in-class application under-standing
incl. automotive

Leveraging foundry + IDM advantages

We own
key IP and all frontend process steps

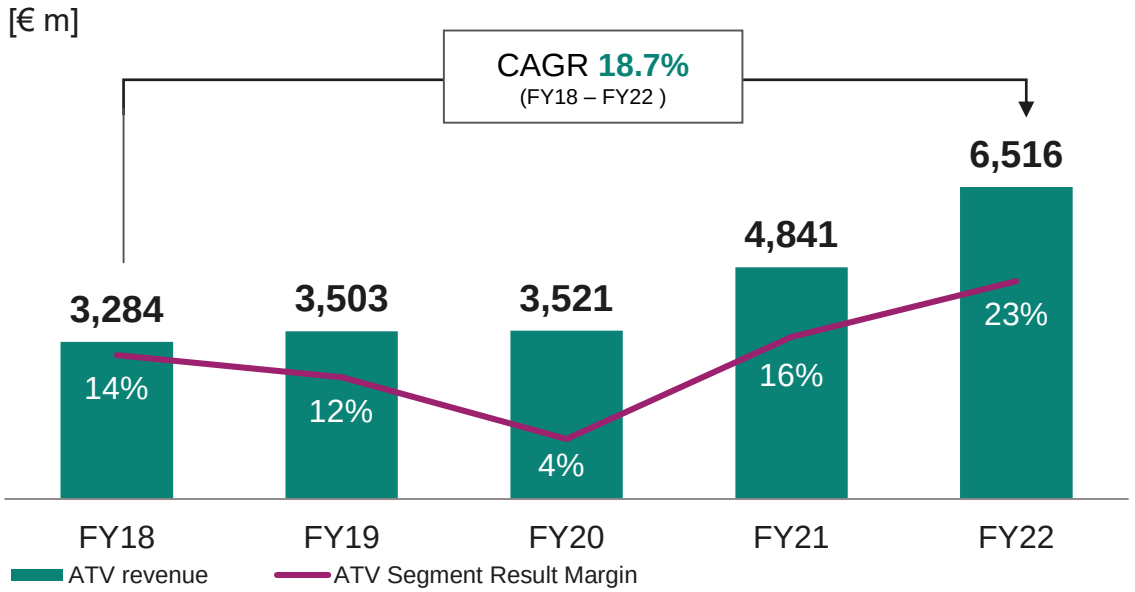
We combine
foundry partner-ships and dual-site in-house production, ready for 200 mm

We target
a leading market position

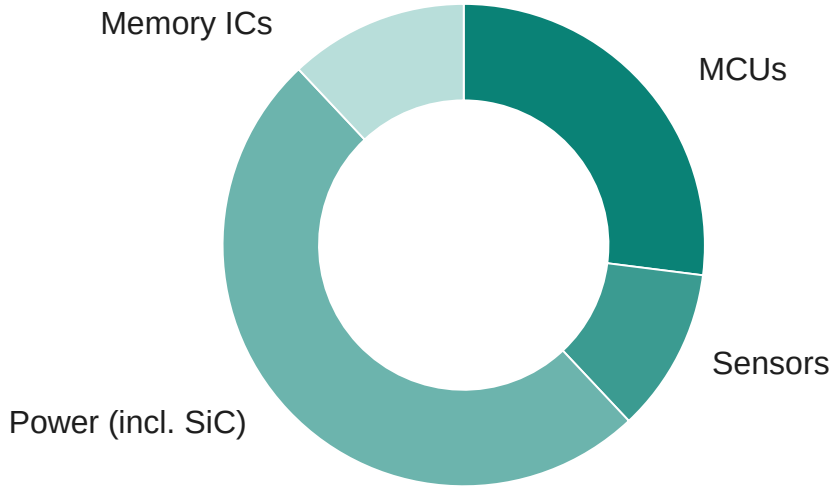
Automotive

ATV at a glance

ATV revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

APTIV · Astemo · BOSCH · Continental · DENSO
HYUNDAI MOTOR GROUP · Valeo · veoneer · vitesco TECHNOLOGIES · ZF

Automotive semiconductor market expected to continue its growth journey

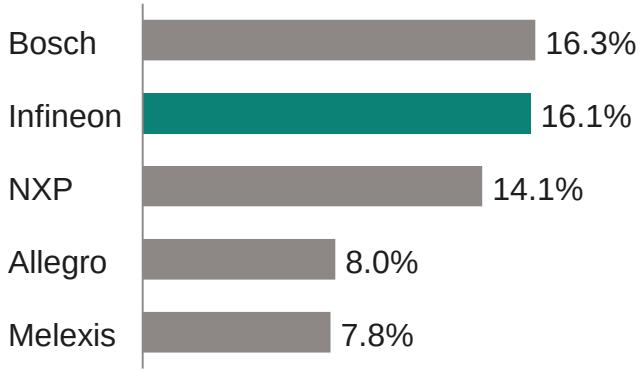
Applications	Market Outlook for CY23
Automotive	– Strong increase in content-per-vehicle should stabilize semiconductor demand – Semiconductor shortage expected to ease further – However, ongoing risks of demand perturbations due to macroeconomic slowdown and weaker consumer confidence continue to persist
e-mobility	– Positive momentum for xEVs expected to continue – Positive momentum from consumer demand, availability of a wider range of models, build-up of battery capacities, denser charging infrastructure, regulations and incentives – New incentive programs in China
Autonomous driving	– Growth of L1, L2 and L2+ expected to continue – L3 shipments will grow from a rather small base supported by additional L3 model launches – First small-scale commercial robotaxi projects in operation; roll-out in more and more cities

Infineon's top market position is built on system competence based on an industry-leading product portfolio

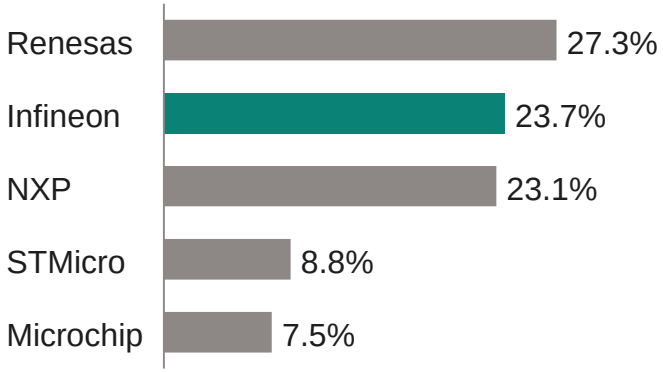
Automotive semiconductors (2022 total market: $59.4bn; +27.4% y-y)

- Total market grew by 27.4% y-y, reaching all-time-high of $59.4bn; market growth clearly supported by content-per-car growth
- #1 in power semiconductors due to high exposure in xEV
- #2 in MCUs for the first time ever, driven by outstanding success in AURIX™ design-win momentum
- Undisputed #1 in automotive NOR Flash memory ICs

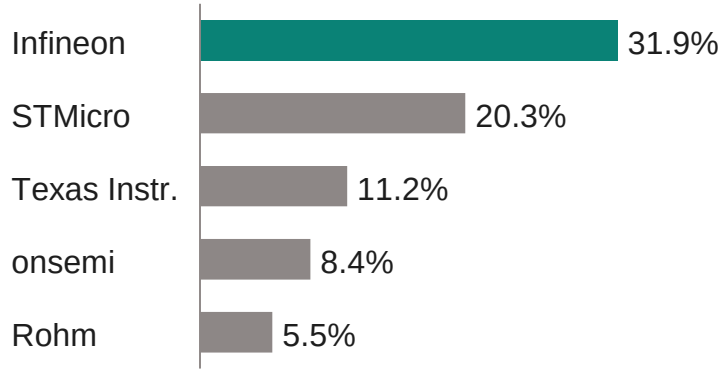
Sensors



MCUs



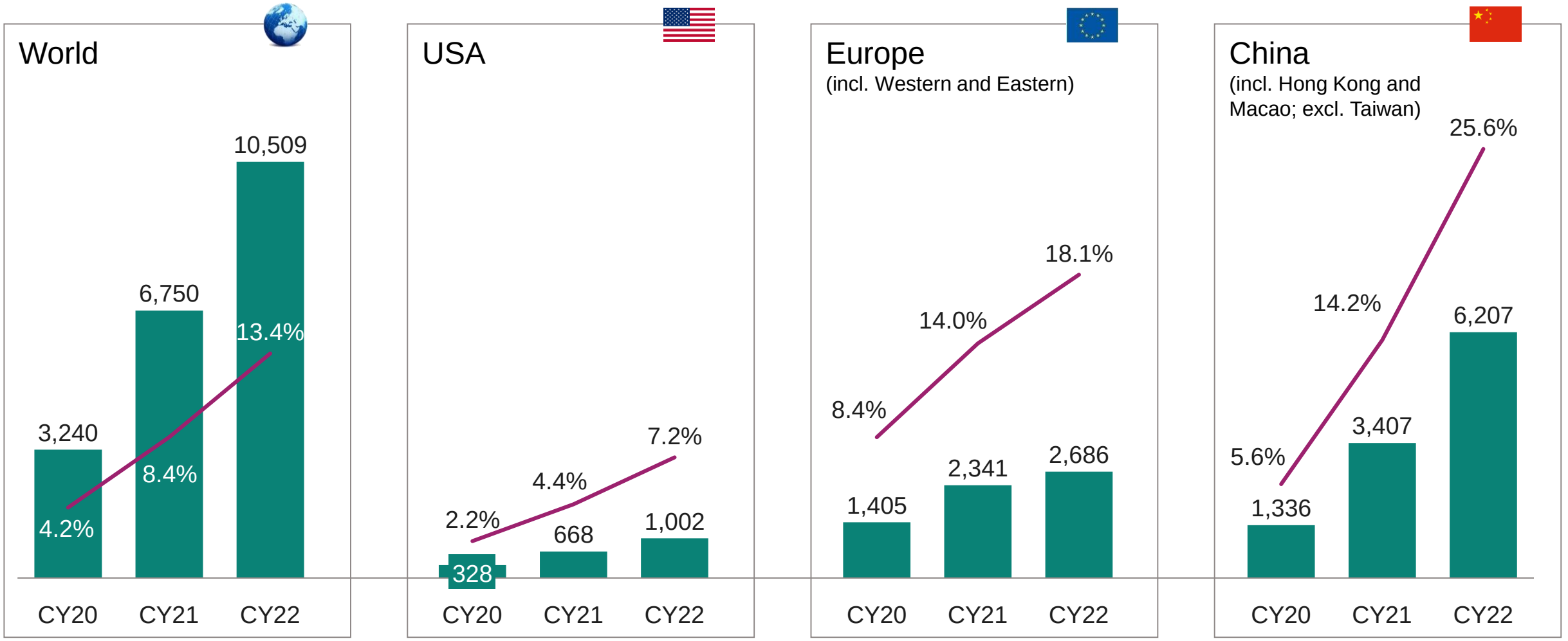
Power semiconductors



TechInsights (formerly Strategy Analytics): *Automotive Semiconductor Vendor Market Shares*. March 2023. Sensors: S&P Global: *Automotive Semiconductor Market Shares 2022*. May 2023.

Electromobility

In CY22, xEV (PHEV + BEV) sales crossed the 10m mark driven by China with unit growth of 82% y-y; global monthly run rate now >1m

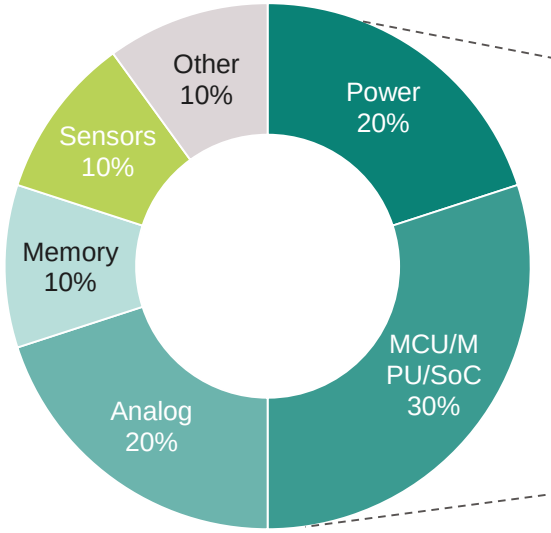


In units k — Penetration

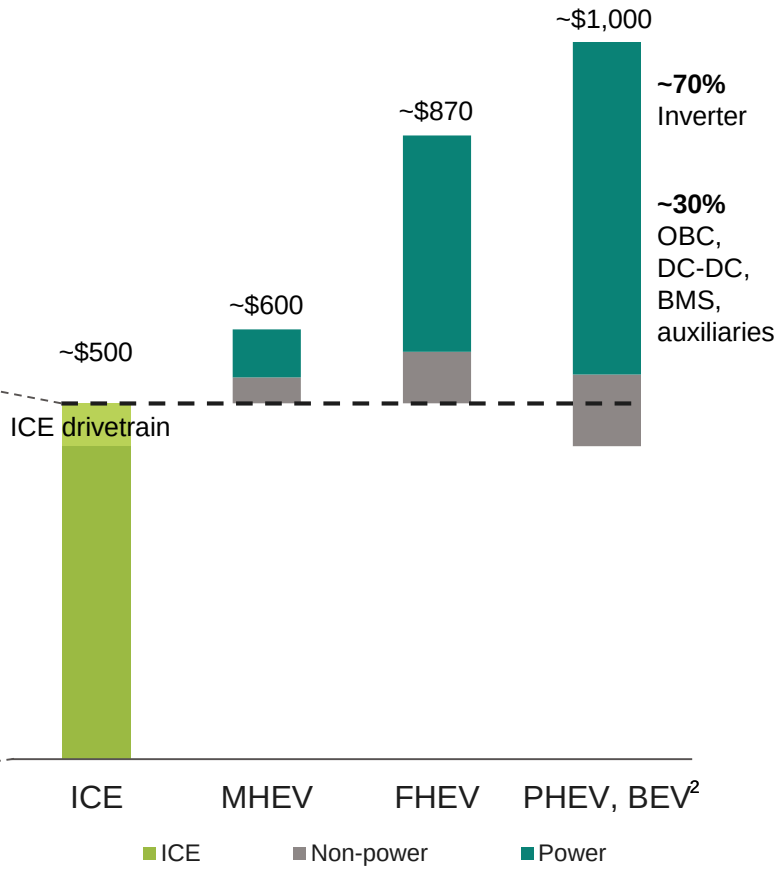
Based on or includes content supplied by S&P Global Mobility. January 2023; EV Volumes. January 2023.

Infineon addresses 100% of power semiconductors for all drivetrains; BEV semi content expected to grow from ~$1,000 to ~$1,500 by 2028

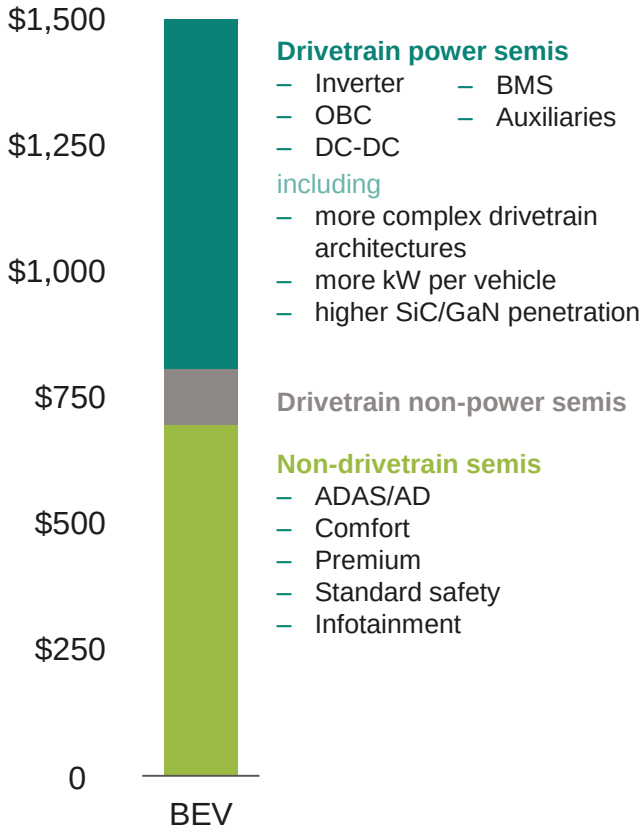
2022 ICE semi content by product[1]



2022 average vehicle semi content[1]



2028 BEV semi content scenario



Drivetrain power semis
- Inverter
- OBC
- DC-DC
- BMS
- Auxiliaries

including
- more complex drivetrain architectures
- more kW per vehicle
- higher SiC/GaN penetration

Drivetrain non-power semis

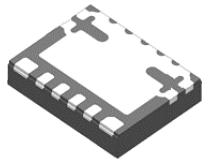
Non-drivetrain semis
- ADAS/AD
- Comfort
- Premium
- Standard safety
- Infotainment

[1] Based on TechInsights: *Automotive Semiconductor Demand Forecast 2019 - 2029*. March 2023; Infineon. "power" includes voltage regulators, ADCs and ASICs.
[2] Due to missing ICE engine in BEV the weighted incremental semiconductor content for PHEV and BEV starts below the "~$500" line.

Infineon offers the most comprehensive system solutions addressing all xEV segments: pure EVs and all types of hybrids

Infineon offers a full portfolio for the control loop of an electric car

Rotor position sensor



Current sensors, magnetic sensors

Sensors

AURIX™

MCUs

High-voltage gate driver

Driver ICs

Drivers

SiC and IGBT

for high-voltage battery in FHEV, PHEV, BEV

Bare die

Discretes

Modules

MOSFETs

for 48 V MHEV

Bare die

Discretes

Chip embedding

Power semiconductors

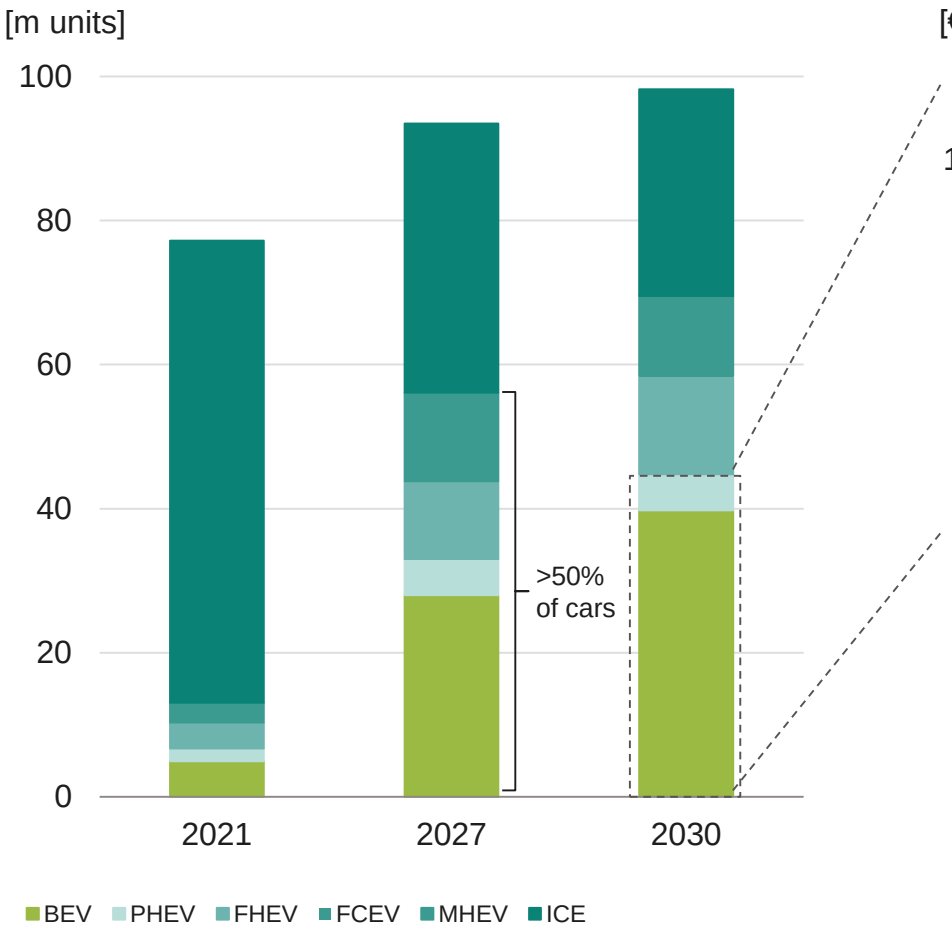
Power supply and communication

Power supply IC

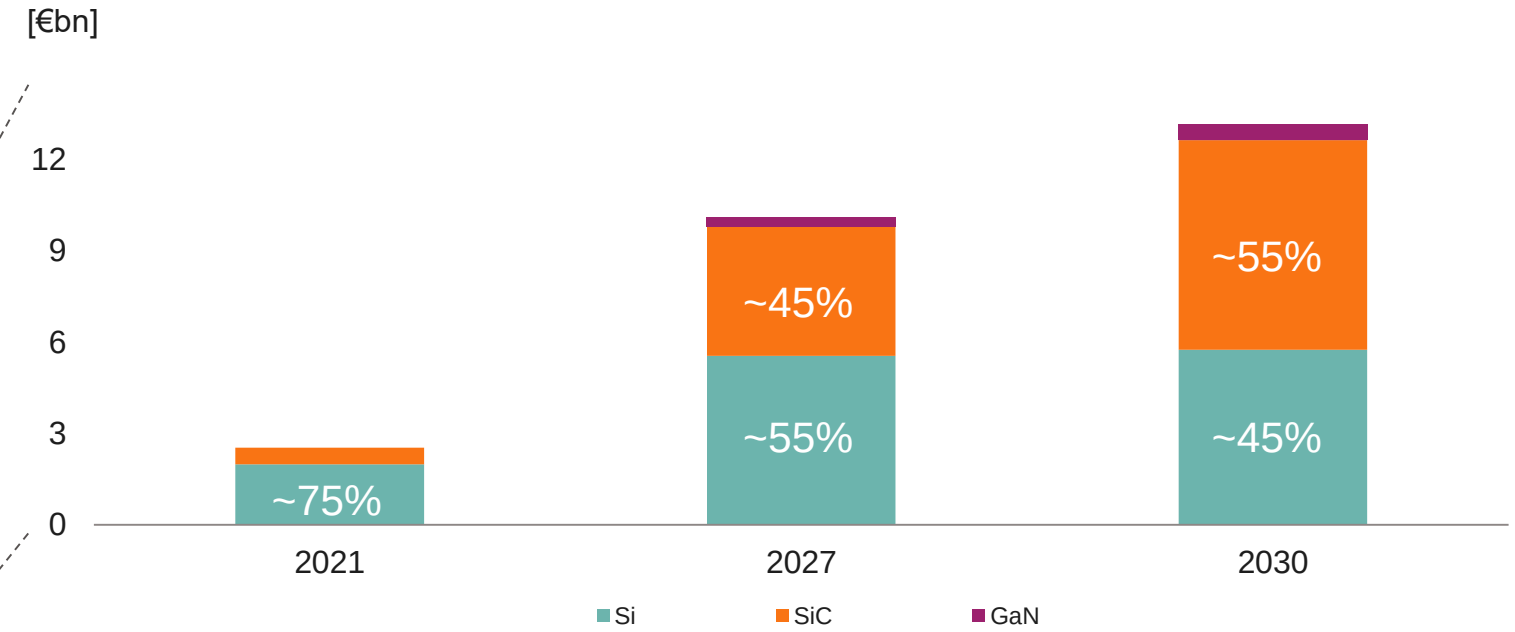
Board network transceivers

In 5 years, every second car will be fully or partially electrified
SiC to take lead over silicon in the 2027-2030 period

Car production by fuel type



xEV drivetrain power semiconductor TAM by technology



- By mid-2022, global BEV + PHEV penetration reached 12.4%, led by China (26.5%) and followed by Europe (15.8%) and the US (6.8%)
- Inverter, OBC, and DC-DC are the three main power semiconductor applications in drivetrains for BEVs and PHEVs; 48 V MOSFETs and DC-DC are the key applications in MHEVs
- By 2030, SiC will own the lion share; GaN to gain traction in OBC/DC-DC

Based on or includes content supplied by S&P Global Mobility. September 2022; Infineon

More than 20 design-wins in SiC across all auto applications: traction inverter, OBC, DC-DC

World's leading IGBT supplier


Volkswagen


German Luxury OEM


Renault


Mini


Cadillac


SAIC


Nissan


NIO


Hyundai (front axle)


Genesis (front axle)


2 EU OEMs


US OEM

Latest CoolSiC™ design-wins including traction inverter, OBC, DC-DC


Stellantis


Hyundai


Xpeng


SAIC


Li Auto


Changan


Hozon


Zeekr


Japanese OEM


4 US OEMs


2 EU Tier 1s


3 Chinese Tier 1s


6 Distribution partners


Genesis

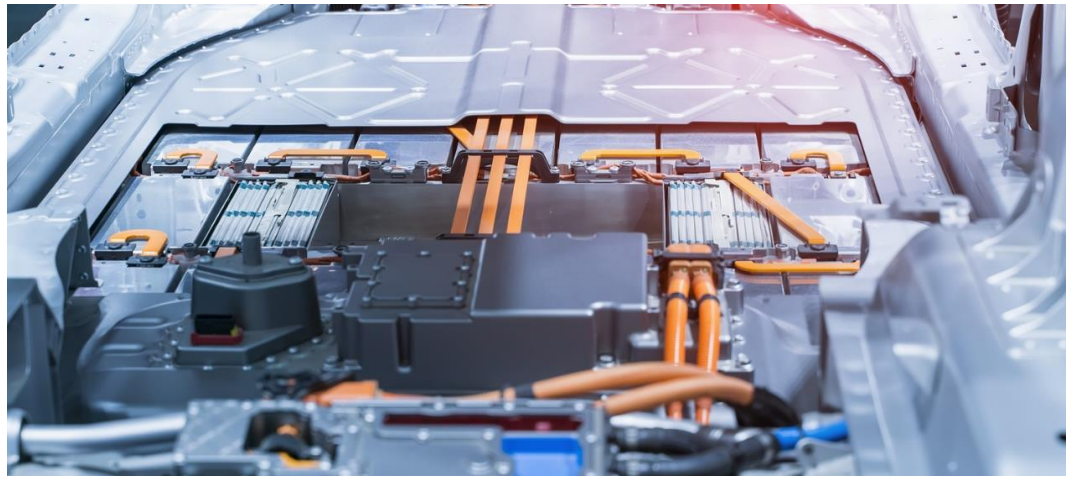

Ford


Chery

Rapid execution of our BMS strategy showing great success

Infineon's comprehensive BMS portfolio

PMIC	Wireless communications ICs
Transceiver	Battery monitoring ICs
MCU	
F-RAM	
Power switch	
Pressure sensor	
Gas sensor	
Current sensor	



Auxiliaries for thermal management (e.g., fan, pump etc.)

MOSFET	Motor control IC	Security IC

Selected balancing IC customers

High-volume OEM

Premium car OEM

NETA Auto

Chinese bus OEM

Japanese OEM

BMS BoM of ~ €100 per vehicle

Expanding our portfolio towards H2 (hydrogen) sensors to address battery protection and the entire fuel cell ecosystem

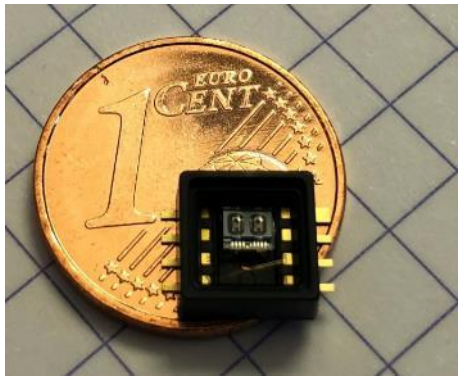
H_2 sensor key use cases

H_2 gas leakage sensor for fuel cell applications

H_2 gas leakage sensor for infra-structure applications

H_2 outgassing sensor for battery thermal runaway detection

H_2 sensor details



Based on Infineon's **MEMS technology**

H_2 sensor key target applications





Currently in evaluation with around 20 customers

Automated Driving

The new 28nm CMOS radar from Infineon enables autonomous truck driving for L4 truck platforms

Design-win details

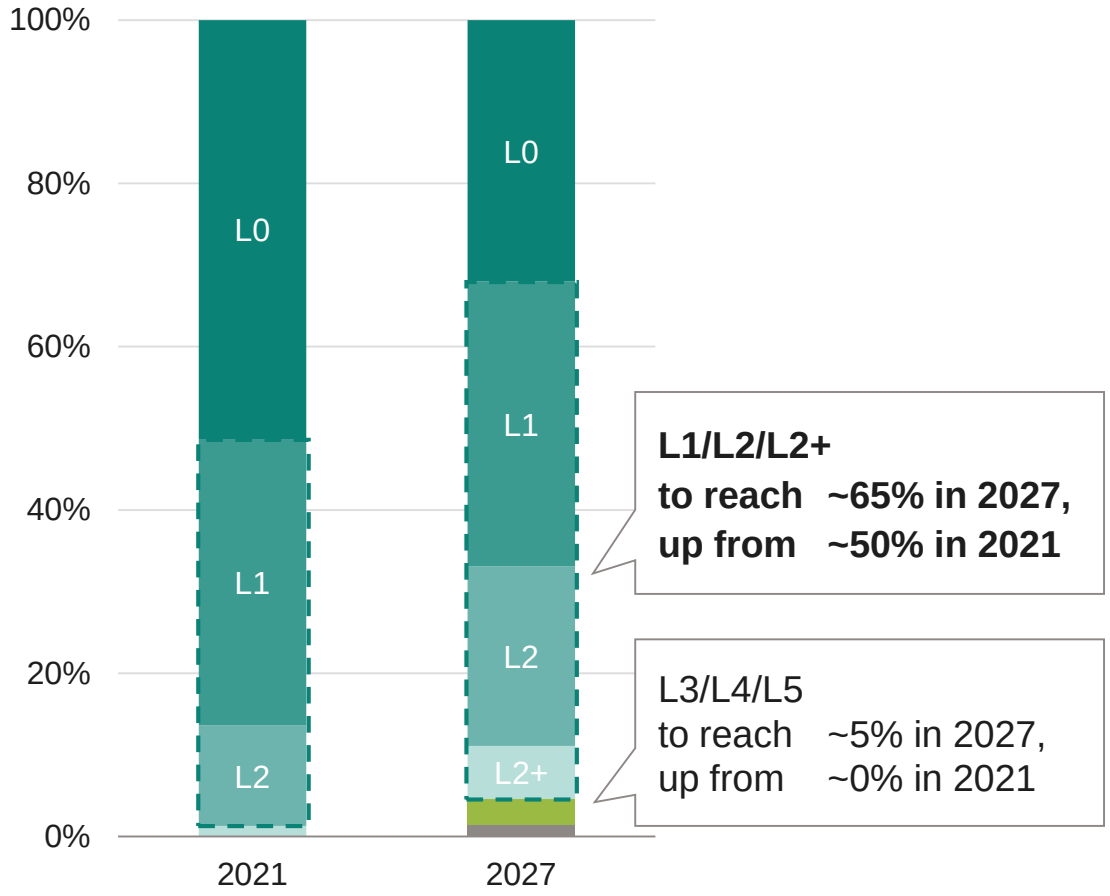
- 4D imaging radar for autonomous driving truck platform
- Infineon’s highest-resolution radar sensor ICs enable the next level of autonomous driving
- Triple-digit million € design-win over lifetime

Key product information

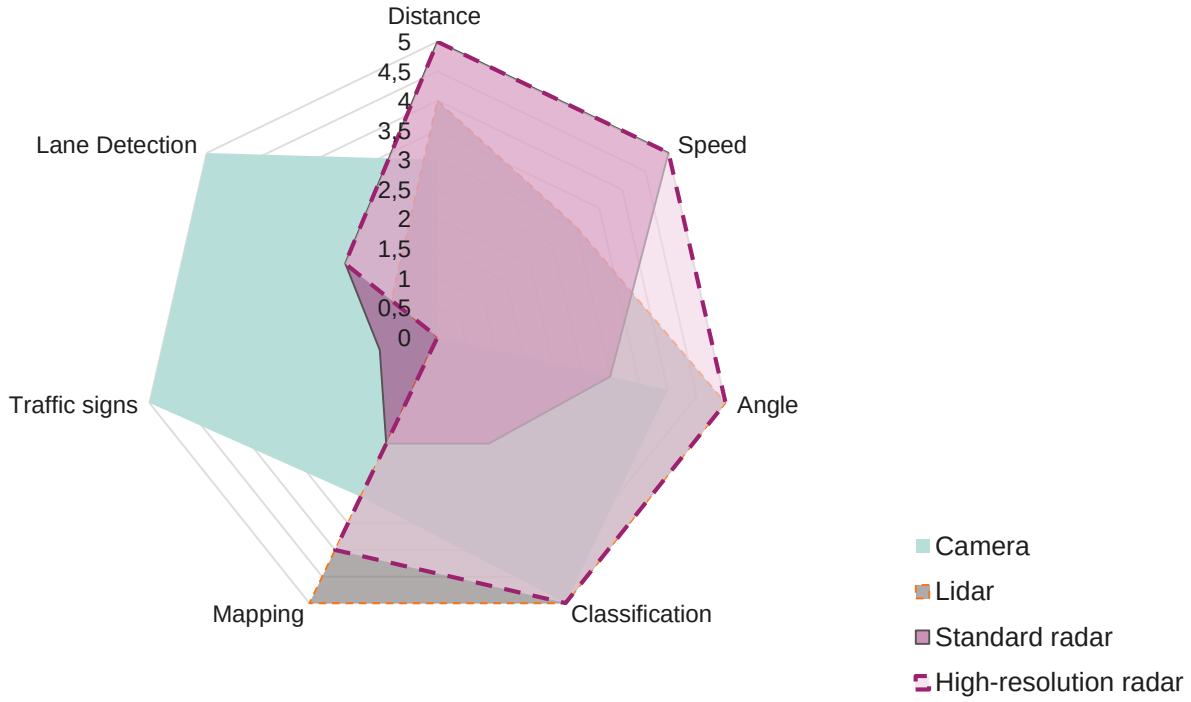
- CMOS 28 nm CTRX radar sensor family
- 76 GHz – 81 GHz MMIC
- Best-in-class RF performance
- Zero-defect quality enables dependable systems
- Scalability and cascadability enable radar solutions for all SAE levels

Growth of L1/L2/L2+ is the main driver of ADAS semiconductor content until 2027

Car production by degree of automation (SAE level)



Radar is essential to meet decisive requirements of ADAS/AD



- Standard radar is **the** technology to detect distance and speed
- High-resolution radar significantly improves angle and classification

Market research companies; Infineon

The number of radar systems is expected to grow by 24% annually, driven by new applications and increasing penetration

Today

Total: **55m systems**

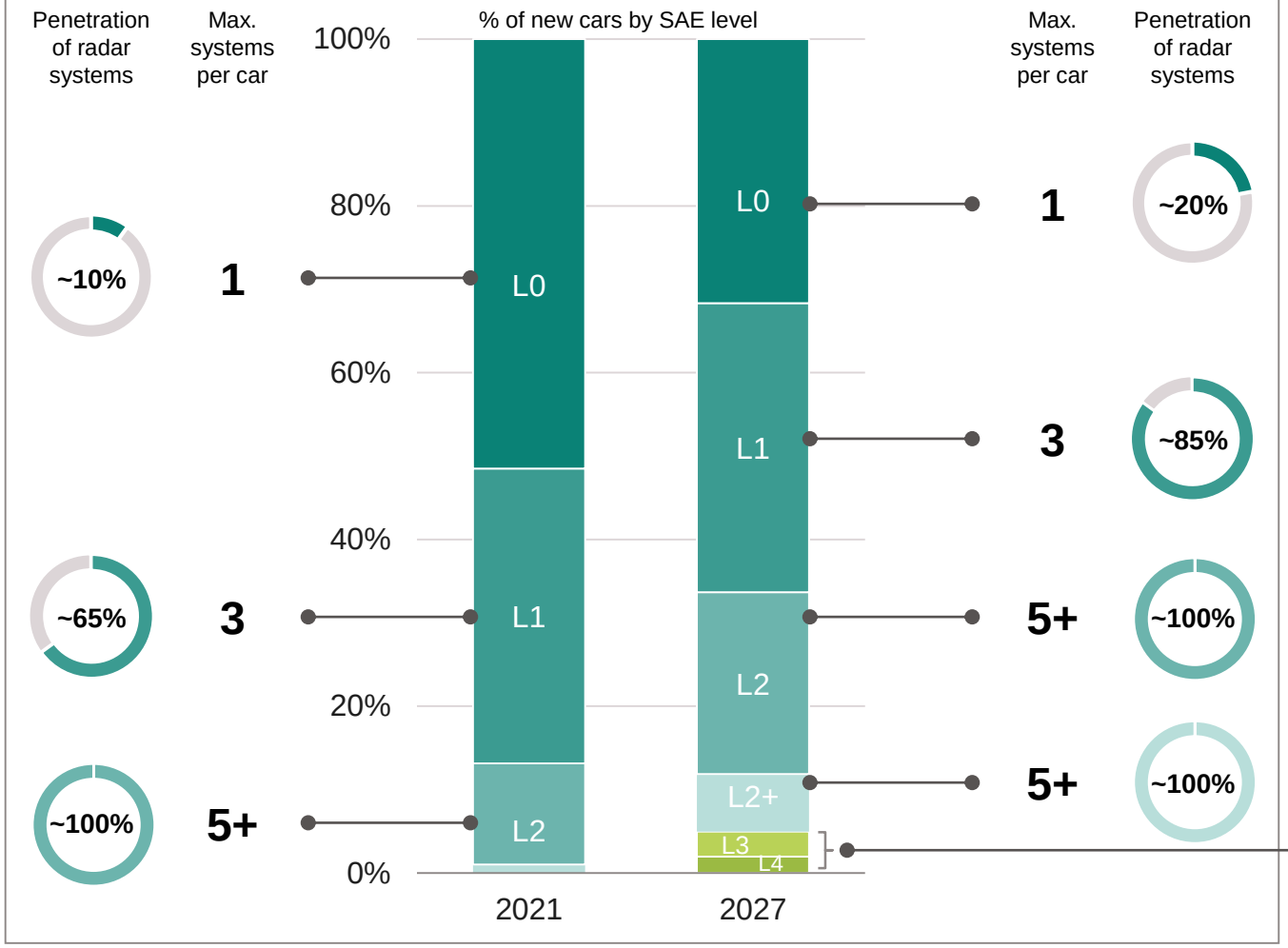
- AEB
- 3m systems

- AEB
- Low-speed ACC
- Blind spot detection
- 21m systems

- AEB
- High-speed ACC
- Blind spot detection
- 26m systems

Market research companies; Infineon

Penetration of radar systems per SAE level



Future

Total: **200m systems; $CAGR_{(21-27)}$ = 24%**

- AEB
- 8m systems; CAGR(21-27) = 18%

- AEB
- ACC
- Blind spot detection
- 70m systems; CAGR(21-27) = 22%

- AEB
- High-speed ACC
- Vulnerable road users detection
- 70m systems; CAGR(21-27) = 18%

- In addition to L2: lane change assist
- 30m systems; CAGR(21-27) = 38%

- 24m systems; CAGR(21-27) = 133%

User experience meets electrical/electronic (E/E) architecture

Software-defined car

- E/E architecture
- MCUs
- Sensors
- Actuators

Digital cockpit

- MEMS sensor technology
  - MEMS microphones

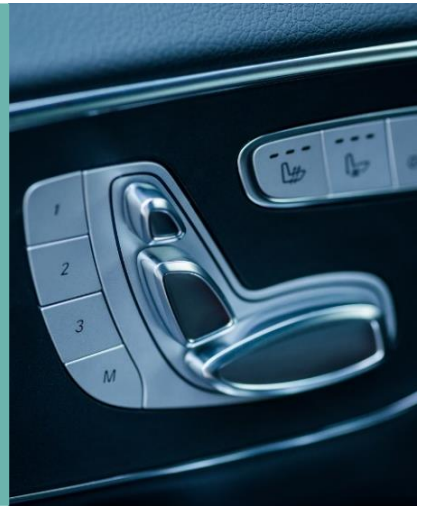
Car of the future

Premium

- Matrix light

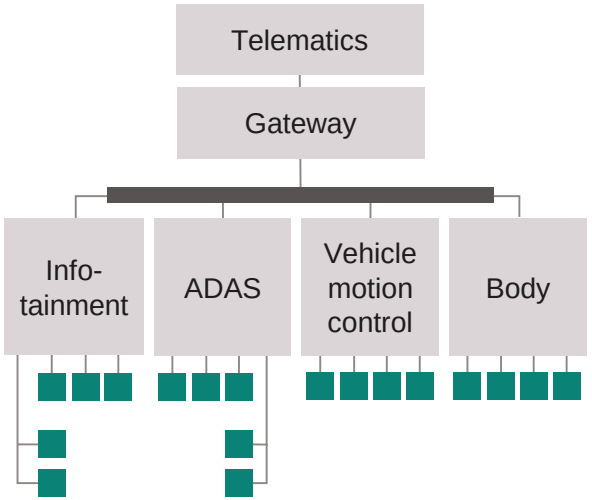
Comfort

- Motor control ICs
  - MOSFETs

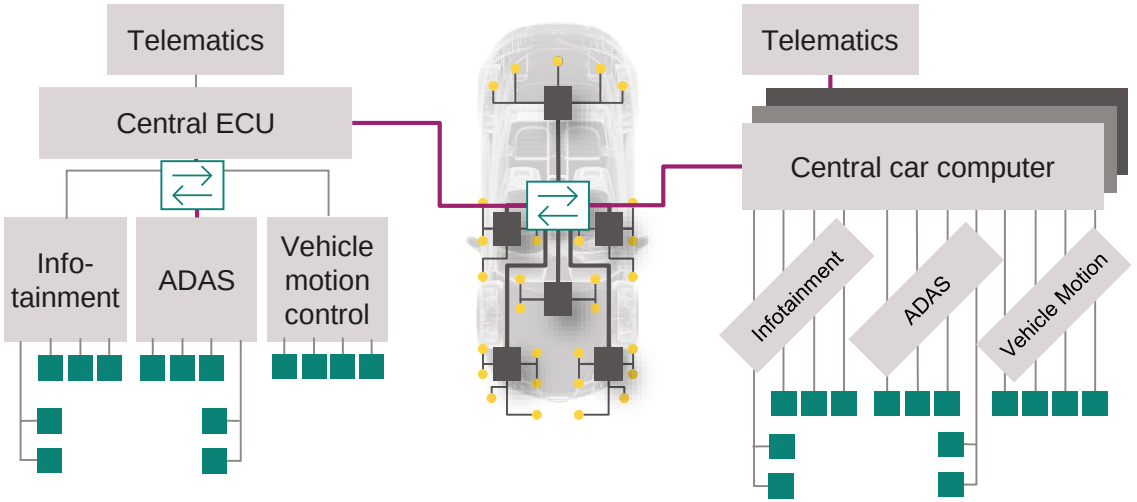


Software-defined cars will become a reality through architectural transformation – Infineon's MCUs to win big here

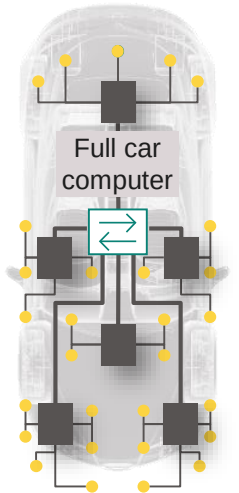
Domain architecture



Mixed domain/zone architecture



Full car computer



ZCU incl. Infineon MCU | ECU incl. Infineon MCU | smart sensor/smart actuator incl. Infineon MCU

New E/E architectures offer benefits of

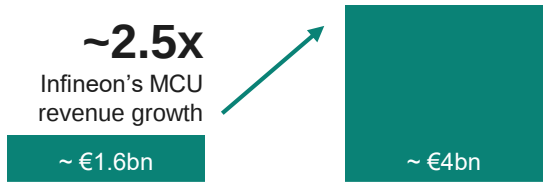
- Hierarchical software
- Fail-operational power distribution
- Optimized power management
- Reduced wiring harnesses

... leading to

- More smart actuators
- More smart sensors
- Higher redundancy
- Dependable electronics

... further fueling Infineon's MCU growth

~2.5x
Infineon's MCU revenue growth



Game changing innovations from Infineon are defining the digital cockpit of tomorrow

Augmented head-up display based on MEMS mirrors

Internal and external MEMS microphones

Example #1: Active noise cancellation

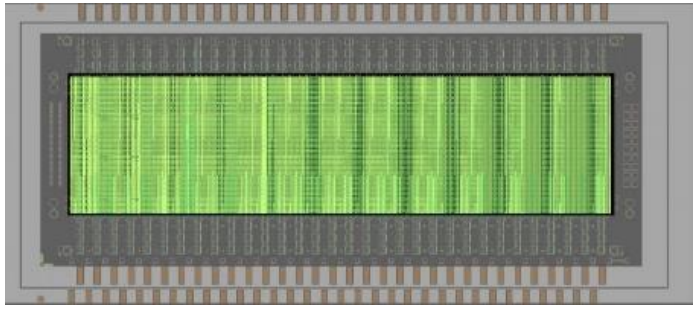
Example #2: Emergency vehicle detection

Industry-leading, premium lighting technology offers enhanced user experience on the road

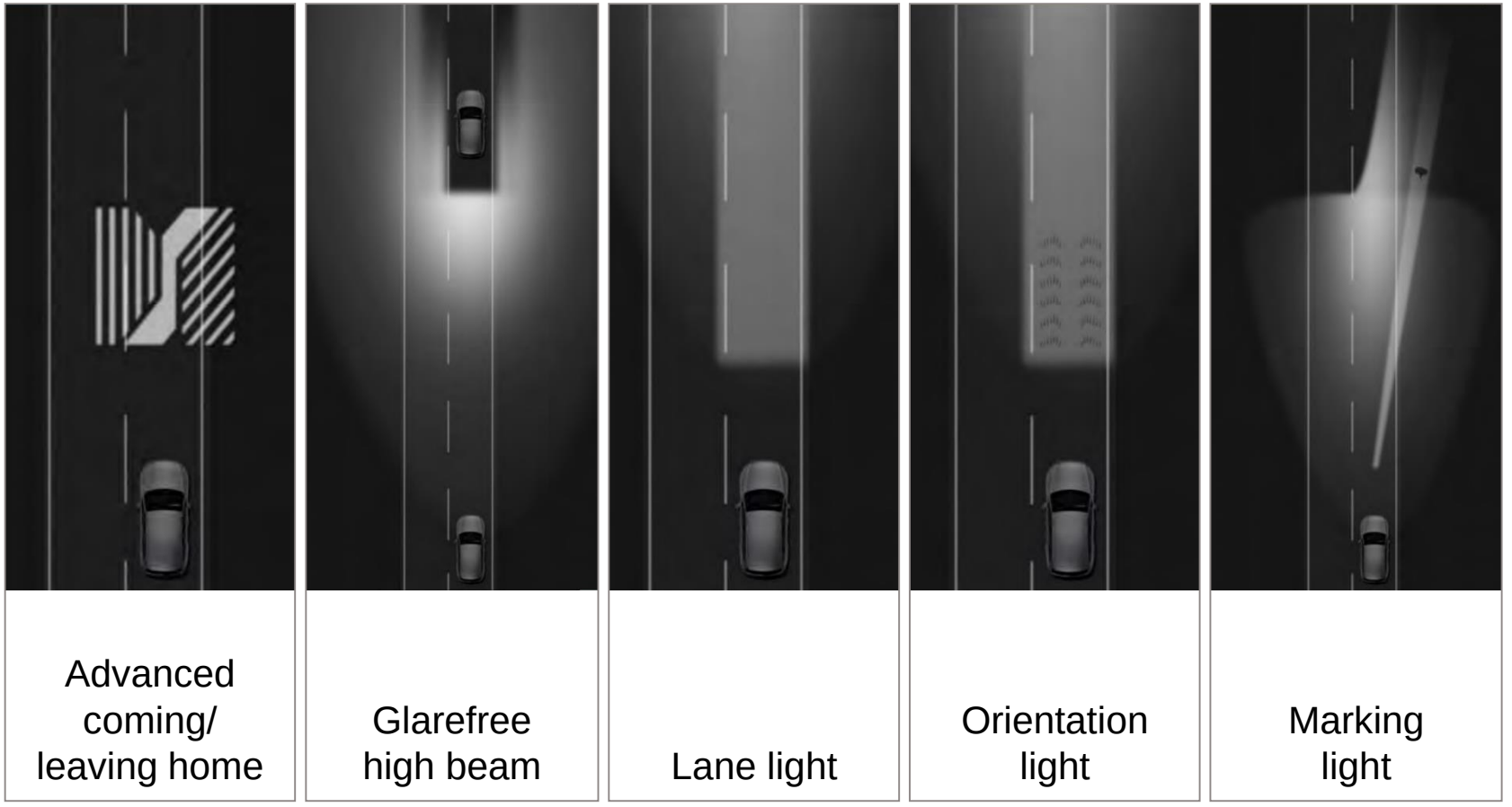
Key facts

- Infineon driver IC controls each of the 16K µLEDs individually with outstanding luminous intensity
- Lead customer:
  German premium OEM
- Next-generation lighting technology under development

Nichia high-definition micro-pixel light source (HD µPLS)



Courtesy: Nichia



» **Advantages:** Enhanced driving experience, higher safety, more energy efficient

Courtesy: Audi AG

Infineon's suite of motor control ICs lead the way to address fast-growing comfort features

- Comfort features making further inroads into cars; e.g., seats in a mid-range car feature about seven motors today
- Up to ~€80 semiconductor BoM per vehicle for comfort features
- Infineon's leading suite of motor control ICs fits ideally for all comfort applications

Infineon's suite of motor control ICs

- MCU
- Bridge IC
- MOSFET
- Software
- PMIC
- Driver IC
- SBC

Application examples

- Power Door
- Power Lift Gate
- Brake booster
- Electric power steering
- Electric parking brake
- HVAC blower
- Sunroof
- Side mirror

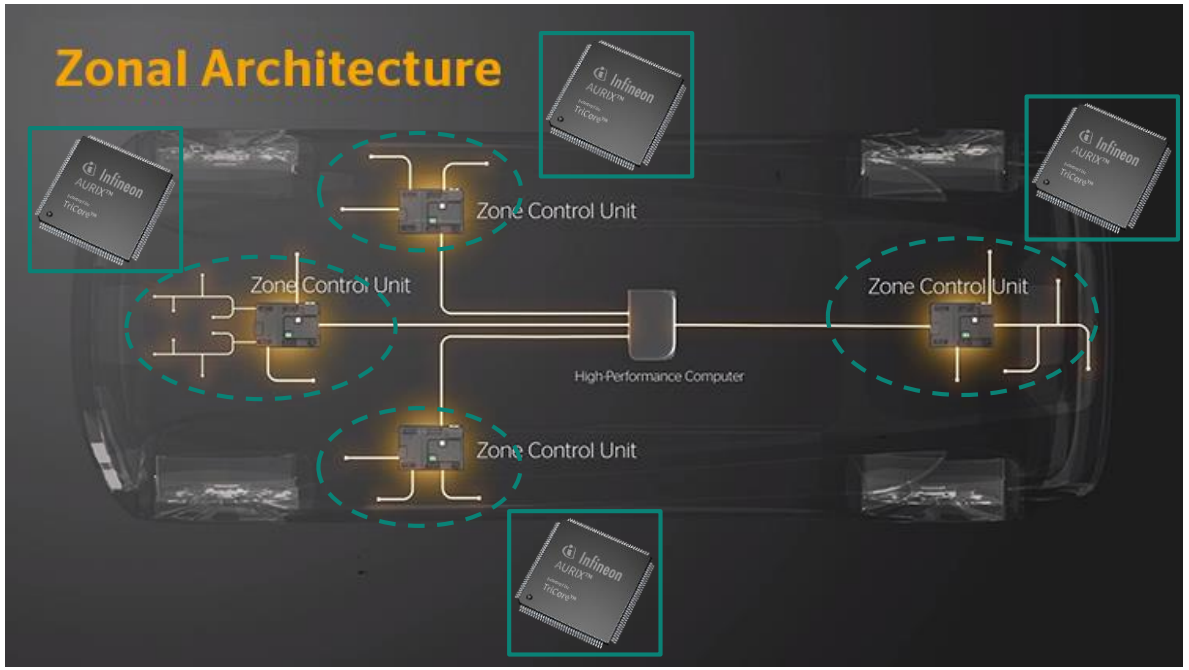
On average ~7 motors per seat

- Seat
- Heated Ventilated Seat
- Power Folding Seat
- Seat masssage

Infineon and Continental to cooperate in the development of server-based vehicle E/E (electrical/electronic) architectures

Continental using Infineon's AURIX™ TC4x MCU for its zonal platform

- Organized and efficient E/E architecture with central high-performance computers (HPC) and a few, powerful zone control units (ZCU) instead of up to a 100+ individual control units
- The AURIX™ TC4x was designed for usage in ZCUs and as support unit in HPCs
- Architecture allows essential software programs to be almost constantly on stand-by
- State-of-the-art cybersecurity functions, developed according to the ISO/SAE 21434-certified process
- RRAM (Resistive Random Access Memory) technology allows performance expansion, power consumption reduction, and cost improvement



- In the E/E architecture of the future, a ZCU bundles all electronic and electrical connections in a local section of the vehicle
- Bundling the software components centrally will thereby increase cybersecurity and updatability

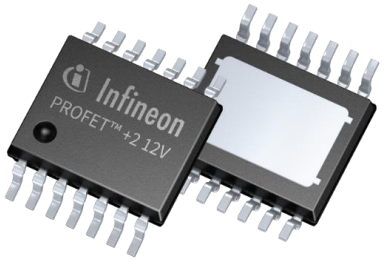
Infineon awarded for BYD's new E/E architecture based on zonal platform

Design-win for three zones

- New E/E architecture enabling efficient MCU setup and smart power distribution

- MCU: TRAVEO™ 2G
  (2 MB to 8 MB on-chip memory)

- Intelligent power devices (IPDs):
  PROFET™ +2 high-side switch



Superior solution by combining MCU and IPD for new zonal E/E architecture

» P2S solution levering combined Infineon product advantages

Green Industrial Power

Effective 1 April 2023, Industrial Power Control (IPC) has become Green Industrial Power (GIP)

Emphasizes our contribution to **decarbonization, electrification and energy efficiency**

Sets a mark for the **paradigm shift** towards rapid growth and highly dynamic applications

Fosters **pride** and engages **external stakeholders**

~~IPC~~

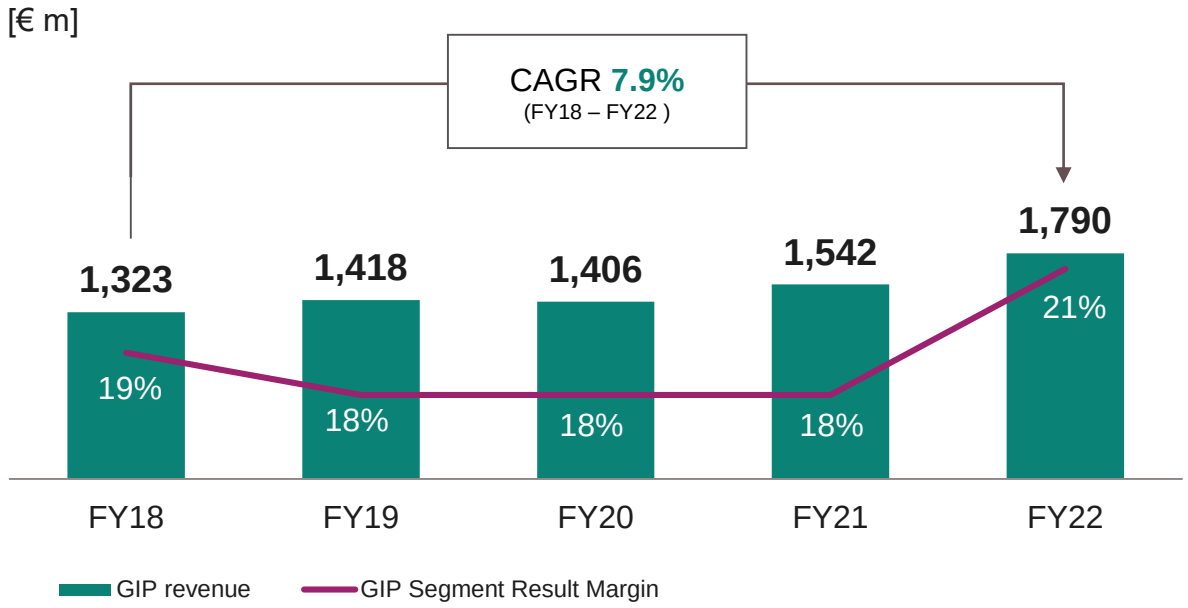
GIP

Green Industrial Power

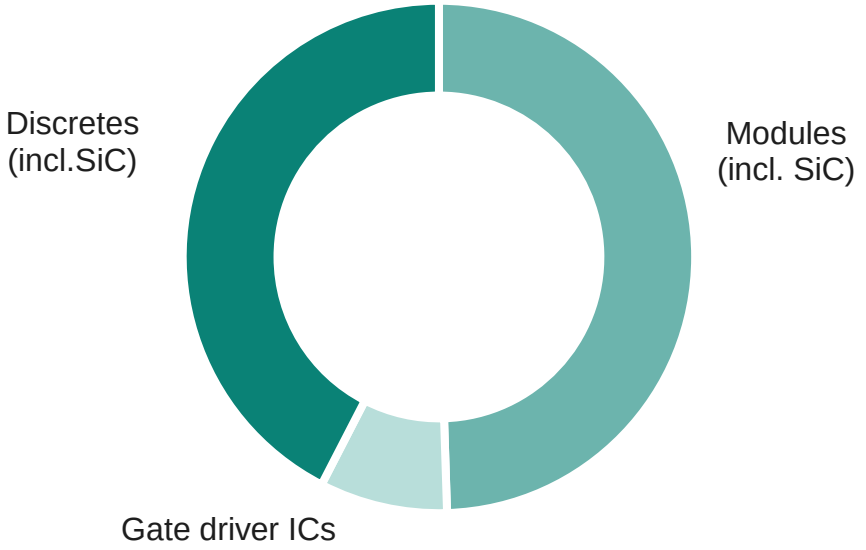
We are committed to serve all industrial applications and customers as trusted partner

GIP at a glance

GIP revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

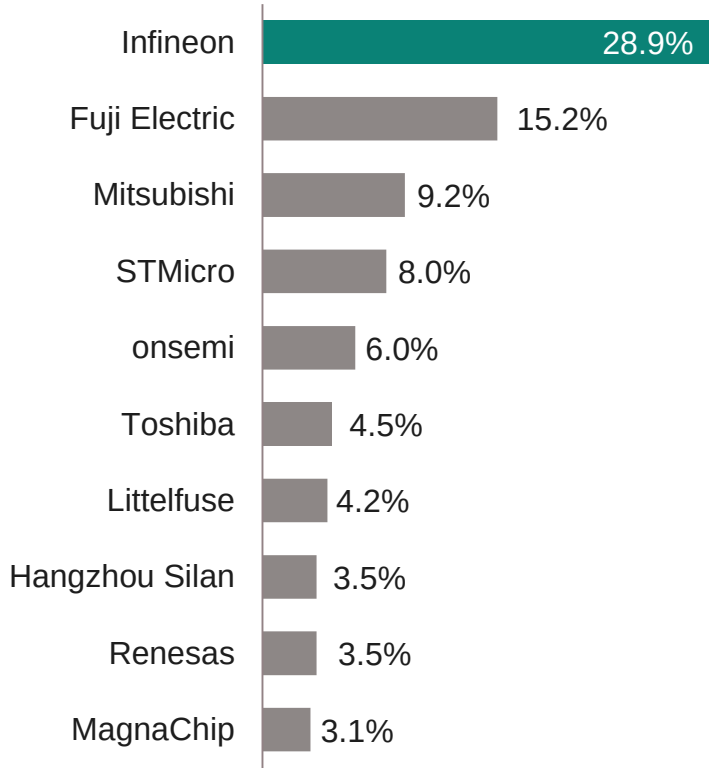
ABB, ALSTOM, 中国中车 CRRC, GOLDWIND, INOVANCE, LG, Midea, OMRON, Rockwell Automation, Schneider Electric, SEMIKRON DANFOSS, SIEMENS, SMA, SUNGROW, Vestas, YASKAWA

Strong outlook in Green & Efficient Energy applications and moderate growth in Drives confirm positive GIP market outlook

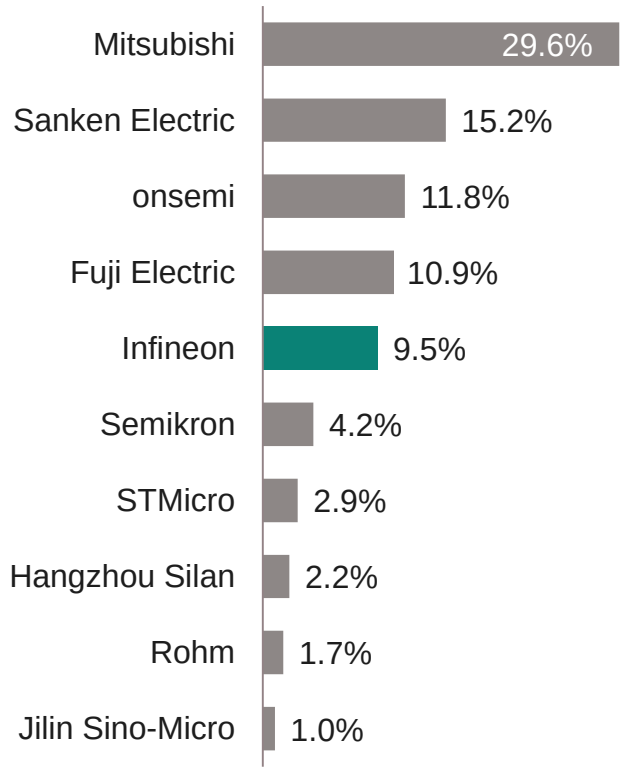
Applications % of FY22 segment revenue	Market Outlook for CY23
 **~35%** Automation and Drives	→ – New order growth for drives has slowed down, analysts expect market to enter a period of adjustment but with continuous growth, order backlog supports market growth
 **~26%** Renewable Energy Generation	↗ – Strong rebound in China after projects push-outs in 2022 lock-down boosts PV and Wind installations
 **~10%** Power Infrastructure	↗ – Investment in EV chargers expected at 30 bnUSD (BNEF) – Grid requirements for expansion, modernization and flexibility drive continuous growth in T&D – Annual ESS additions to record
 **~17%** Home Appliance	→ – Overall market is weak, semiconductor demand more stable in areas linked to progressing inverterization
 **~5%** Transportation	↗ – Growth for locomotives & metro to stay flat, demand for high-speed trains still weak, but slightly ramping – Strong growth opportunities for CAV and OBC spurred by electrification of road transport beyond EV
 **~7%** Others	↗ – Long-term positive outlook driven by general trend of electrification and emerging applications

Clear leader in discrete IGBTs and IGBT modules

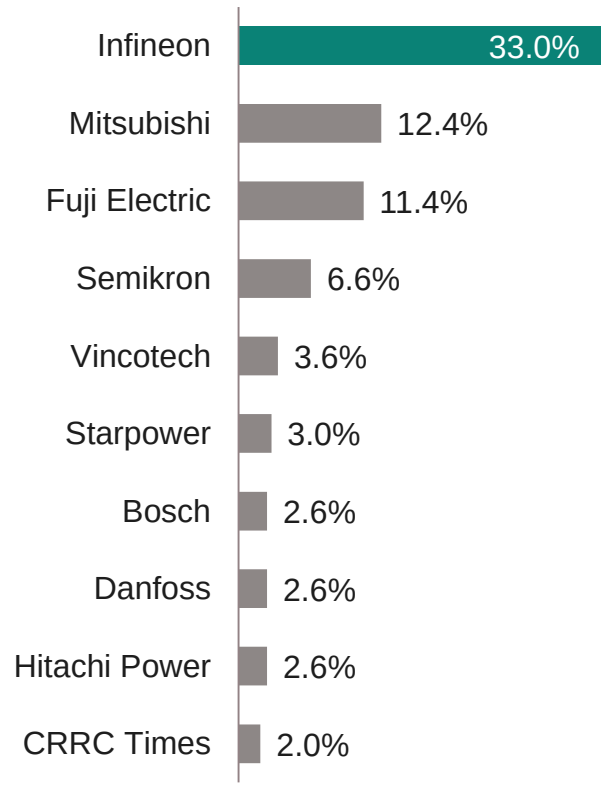
Discrete IGBTs
2021 total market: $2.2bn



IPMs[1]
2021 total market: $2.0bn



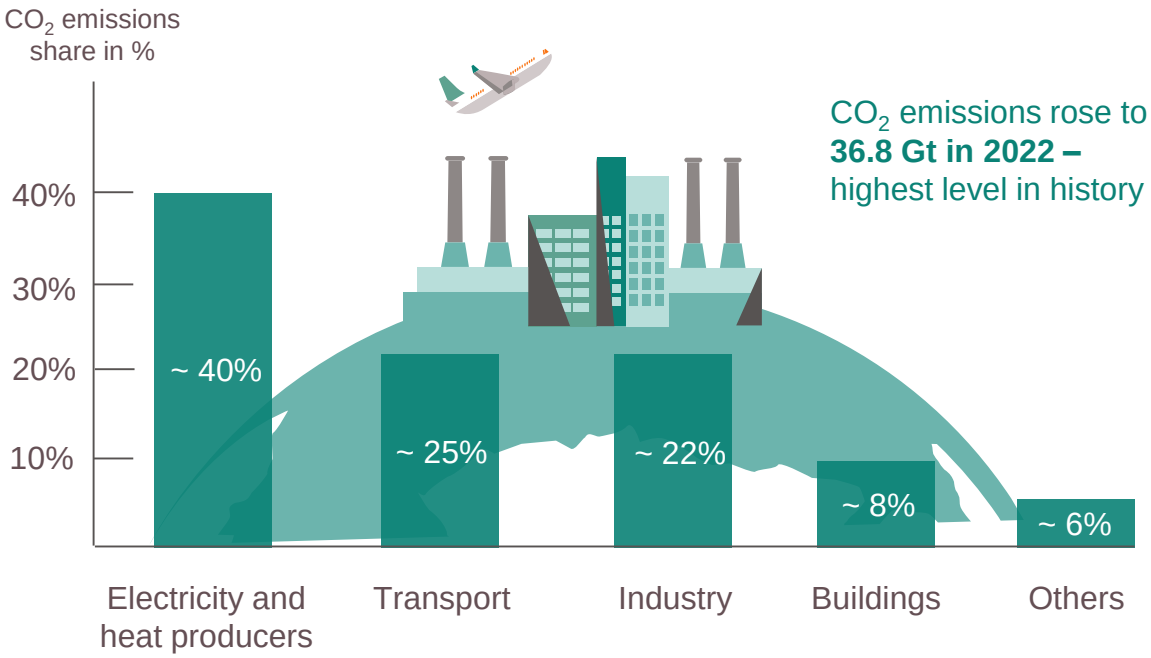
IGBT modules[2]
2021 total market: $4.2bn



[1] Including MOSFET-based IPMs and IGBT-based IPMs
[2] Including standard (non-integrated) IGBT modules and power integrated modules (PIMs)/converter inverter brake (CIB) modules.
Based on or includes research from Omdia: *Power Semiconductor Market Share Database 2021 – Final V2.* October 2022.
Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

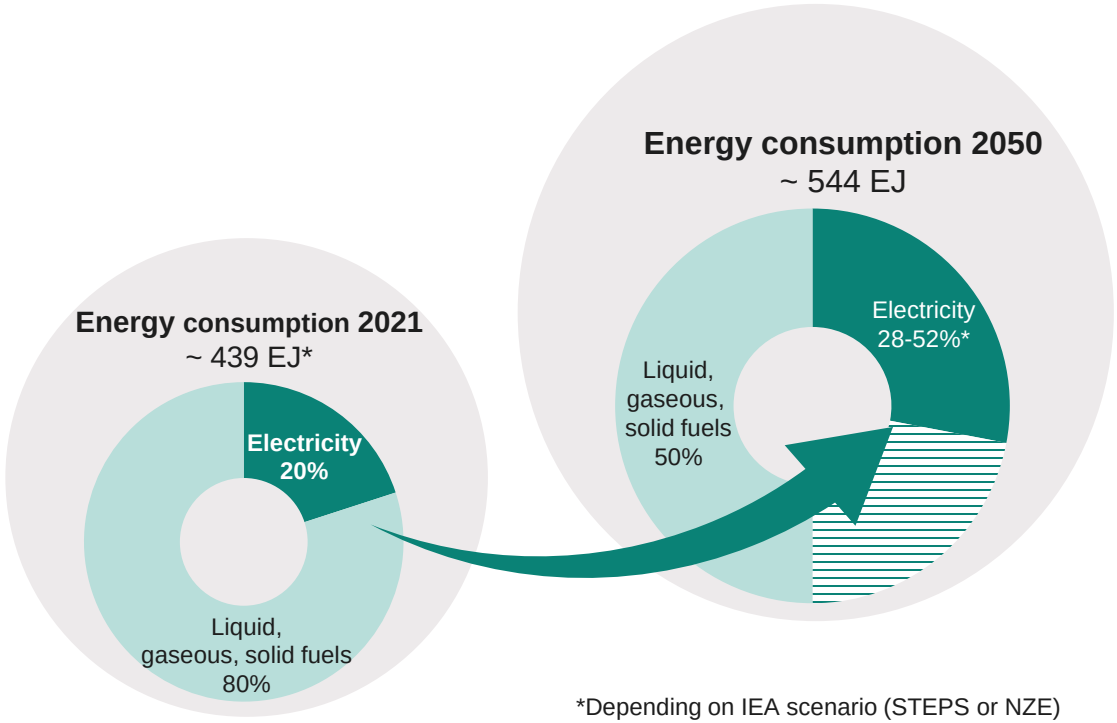
Decarbonization & Digitalization are the driving forces for

Cutting CO_2 emissions in all sectors



CO_2 emissions rose to **36.8 Gt in 2022 –** highest level in history

Increasing electricity demand



*Depending on IEA scenario (STEPS or NZE)

IEA, Global energy-related CO2 emissions by sector, IEA, Paris https://www.iea.org/data-and-statistics/charts/global-energy-related-co2-emissions-by-sector, IEA. License: CC BY 4.0 (Status: 26 October 2022), https://www.iea.org/news/global-co2-emissions-rose-less-than-initially-feared-in-2022-as-clean-energy-growth-offset-much-of-the-impact-of-greater-coal-and-oil-use (Status: 2 March 2023)

* EJ (Exajoule) = 278 TWh
IEA (2022), World Energy Outlook 2021, IEA, Paris https://www.iea.org/reports/world-energy-outlook-2022, p 414 for STEPS and p 447 for NZE by 2050 scenario.

Huge potential along entire green energy chain until 2030 according to IEA Net Zero scenario

Generation

Photovoltaic	**+4,200 GW**
Wind power	**+2,400 GW**

Infrastructure

Grid network	**$600bn annual investments**
Grid storage	**+660 GW**
EV Charging	**+32m chargers**
Electrolysis	**+720 GW (pipeline: 240 GW)**

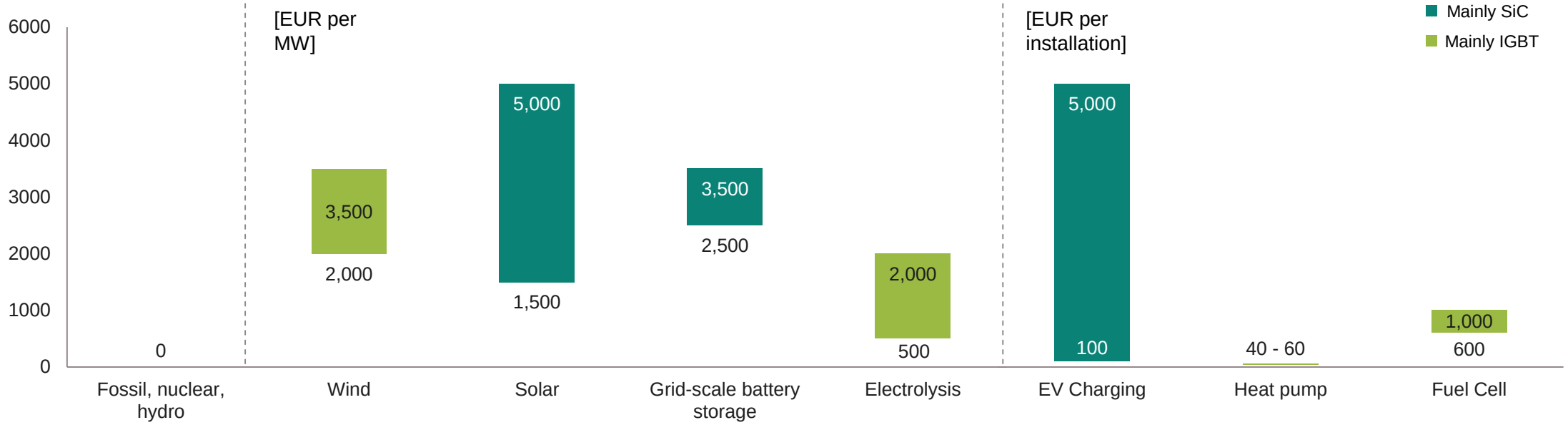
Consumption

Heat pump	**+420m units**
H_2 Fuel Cell[1]	**+200k FC EV +200k FC Trucks**
eAviation | eMarine	

Note: Based on Net Zero Scenario (IEA) | **Source:** IEA, [1]Internal Analysis

Green energy generation provides large business opportunities

Power semiconductor content by application



Additions in 2021[1]	**94** [GW]	**150** [GW]	**6** [GW]	**<1** [GW]	**<1m** [inst.]	**20m** [inst.]	**5k** [inst.]
CAGR 2022 – 30	**19%**	**22%**	**50%**	**77%**[2]	**33%**	**16%**	**42%**

[1] IEA: *Net Zero by 2050 – A Roadmap for the Global Energy Sector.* May 2021; Sector Tracking reports September 2022; internal Analysis | [2] Based on 240 GW pipeline, >100% based on NZE requirements

GIP markets accelerate growth – enabling green energy and driving decarbonization

Key facts

Growth

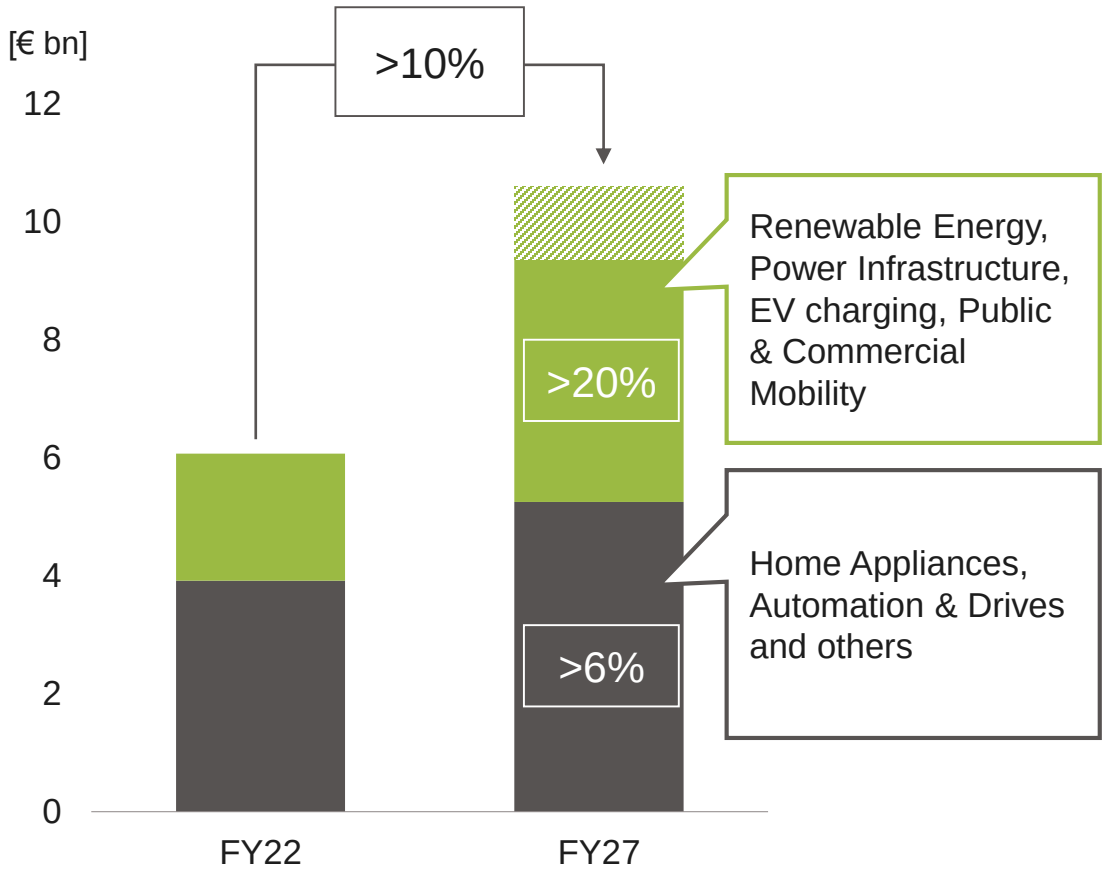
SiC

Profitability

– The **acceleration of the energy transition** drives GIP markets

– **SiC penetration accelerates**

– **SiC** is a key point of **differentiation** and drives GIP **profitability**



Infineon analysis

x% CAGR FY22–27e

Decarbonization of heating

Heat pump

– Heat pumps play a crucial role in the decarbonization of heating. EU objective: 60m heat pumps by 2030 (15m current installed base). This translates to a **22% CAGR**.

– Infineon offers full solution
Power: Modules, discretes, IPMs Si and SiC
Control: MCU, sensors
Usability: HMI
Connectivity and Security

Major design-win in Europe:
Low-power modules using SiC and IGBT8
for different power classes.

DIEHL Controls

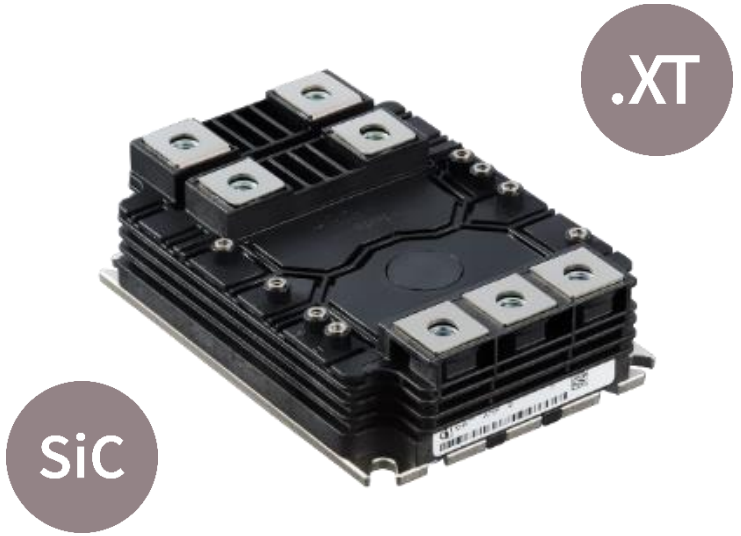
Energy efficient and reliable rail transport is key to reducing the greenhouse gas emissions

Traction application – Key requirements

– Energy efficiency
– High power density
– Long lifetime (> 30 years) with demanding mission profiles

3.3 kV CoolSiC™ MOSFET XHP™ 2

– 10% overall losses reduction
– 10% to 25% system volume reduction
– Robust modules with high cycling capabilities
– Less noise



Enjoy the silence

Infineon is manifesting its leading position in the industrial SiC market with above market 5y CAGR and strong outlook

>300
Industrial SiC products available

More than **3,600 active customers** being served

Design opportunity pipeline of **~€5bn**[1]

Industrial revenue **CAGR >40%** – cum. Design-Wins **almost €2bn** on track for revenue of **>€500m in 2025**

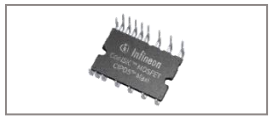
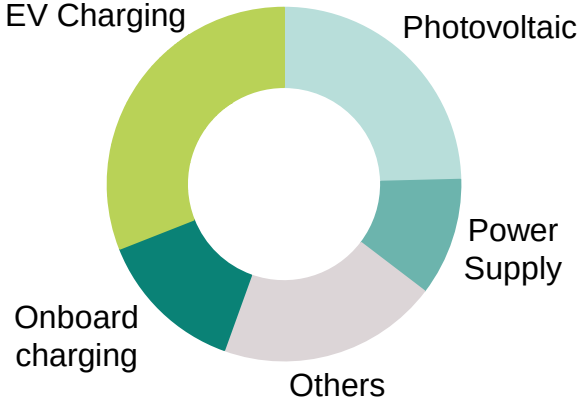
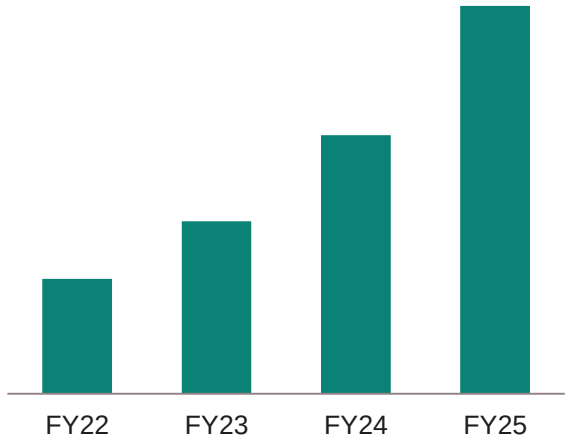







ABB
Alpitronic
中国中车 CRRC
LG
LITEON
Schneider Electric
SIEMENS
SMA
solaredge
TRITIUM



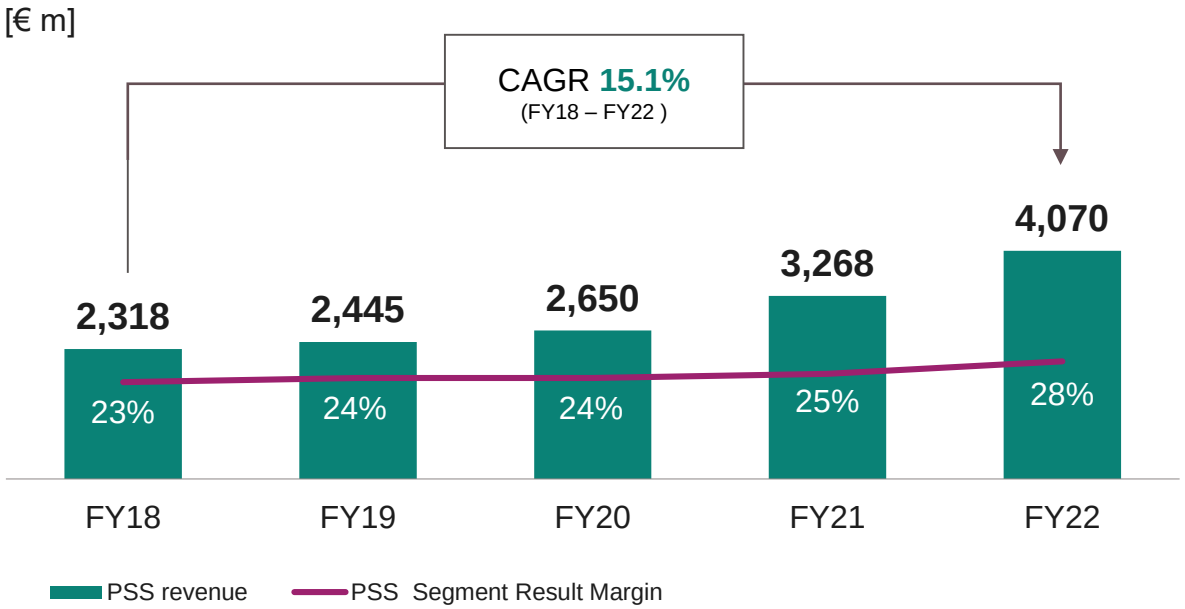


[1] Excluding Auto Drivetrain

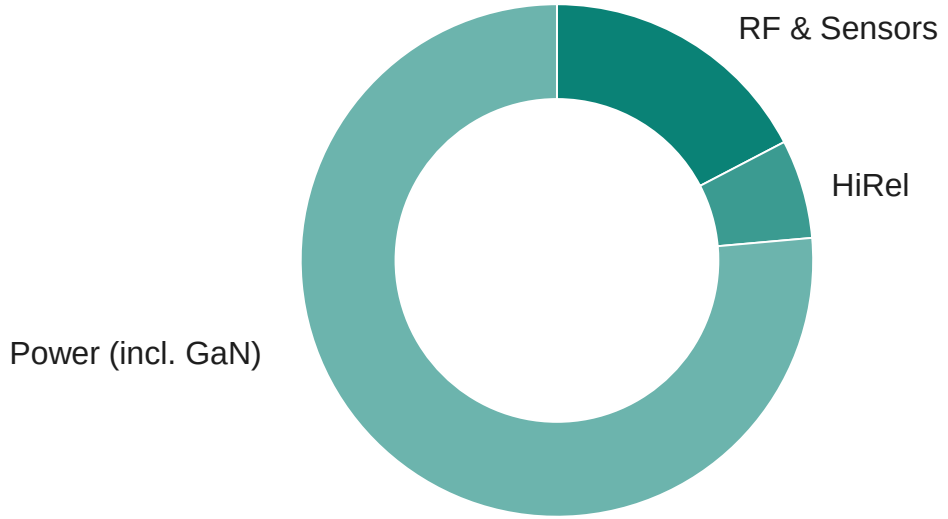
Power &
Sensor Systems

PSS at a glance

PSS revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

amazon · CISCO · DELL · DELTA · ERICSSON · Google
hp · Makita · Panasonic · SAMSUNG · solaredge · ZTE

Weakness in all verticals except industrial persists in 2023

Applications % of FY22 segment revenue[1]	Market Outlook for CY23
 **~18%** Computing	– Server market is still soft and bottoming out, but upside from AI business is evident. Channel inventory reduction is ongoing – PC market and edge computing market shipments have bottomed out and recovering towards the end of the year
 **~9%** Communications	 – 5G roll-out in India continues, but overall telecom market shows signs of slowdown
 **~12%** Smartphones	 – Weak smartphone market remains; no improvement expected for CY23
 **~25%** Consumer	 – Global consumer confidence remains at a low level despite slight improvement
 **~32%** Industrial	– Strong demand for renewable energy, EVs and EV charging in CY23 – However, initial signs of weakness across industrial and automotive market are starting to appear

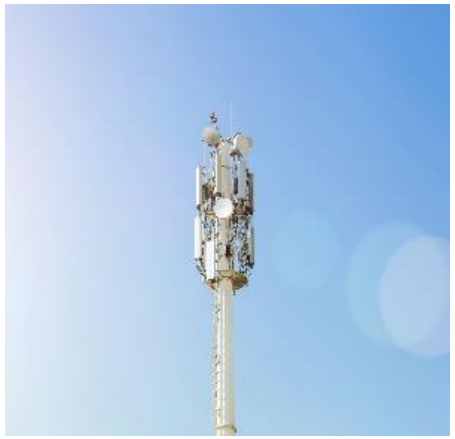
[1] Does not sum up to 100% due to other applications not shown here

PSS's growth is built on many applications from different sectors in power and non-power

Computing

- Data center
- Enterprise server
- PC, notebook
- Peripherals
- Chargers and adapters

Communications



- Base stations
- Backhaul cellular infrastructure
- 5G massive MIMO
- Telecommunication servers

Smartphones

- Smartphones
- Mobile devices
- Wearables
- USB Type-C, USB Type-C PD

Consumer

- eBikes, eScooter
- Multicopter
- Gaming
- TV sets
- Smart home

Industrial

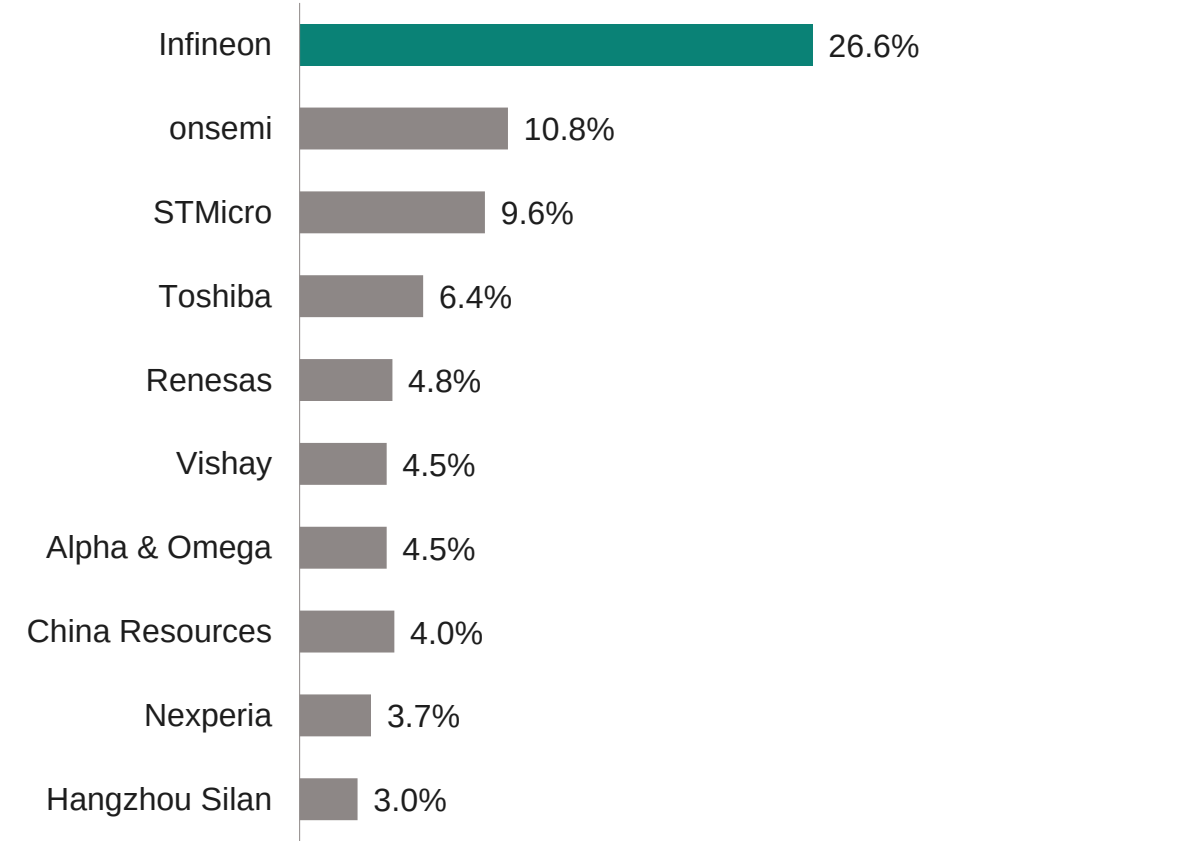
- Power supplies
- EV on-board charger
- Charging infrastructure
- PV inverter
- Power tools
- Lighting
- Industry 4.0
- Aerospace

PSS – Power

Infineon is the clear leader in MOSFETs with further market share gains, additional growth potential in power ICs

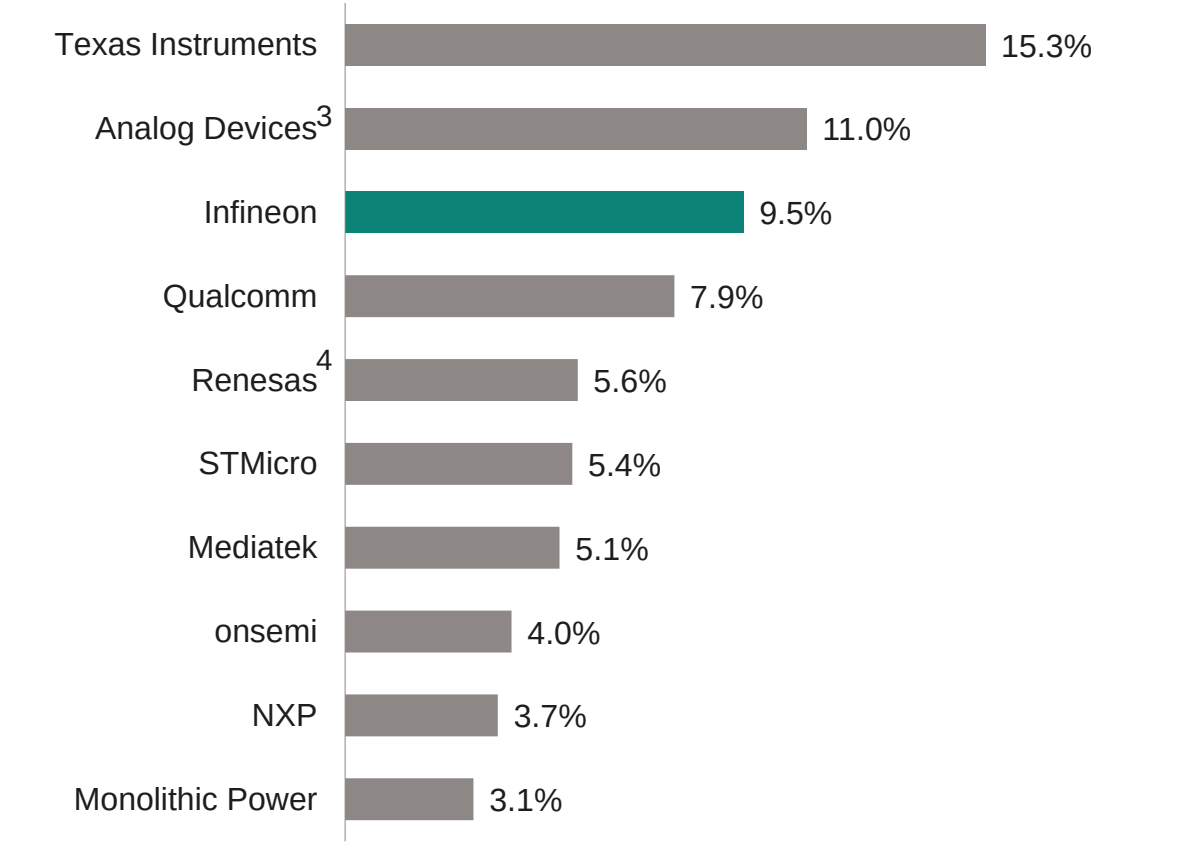
Discrete Power MOSFETs[1]

2021 total market: $11.1bn



Power ICs[2]

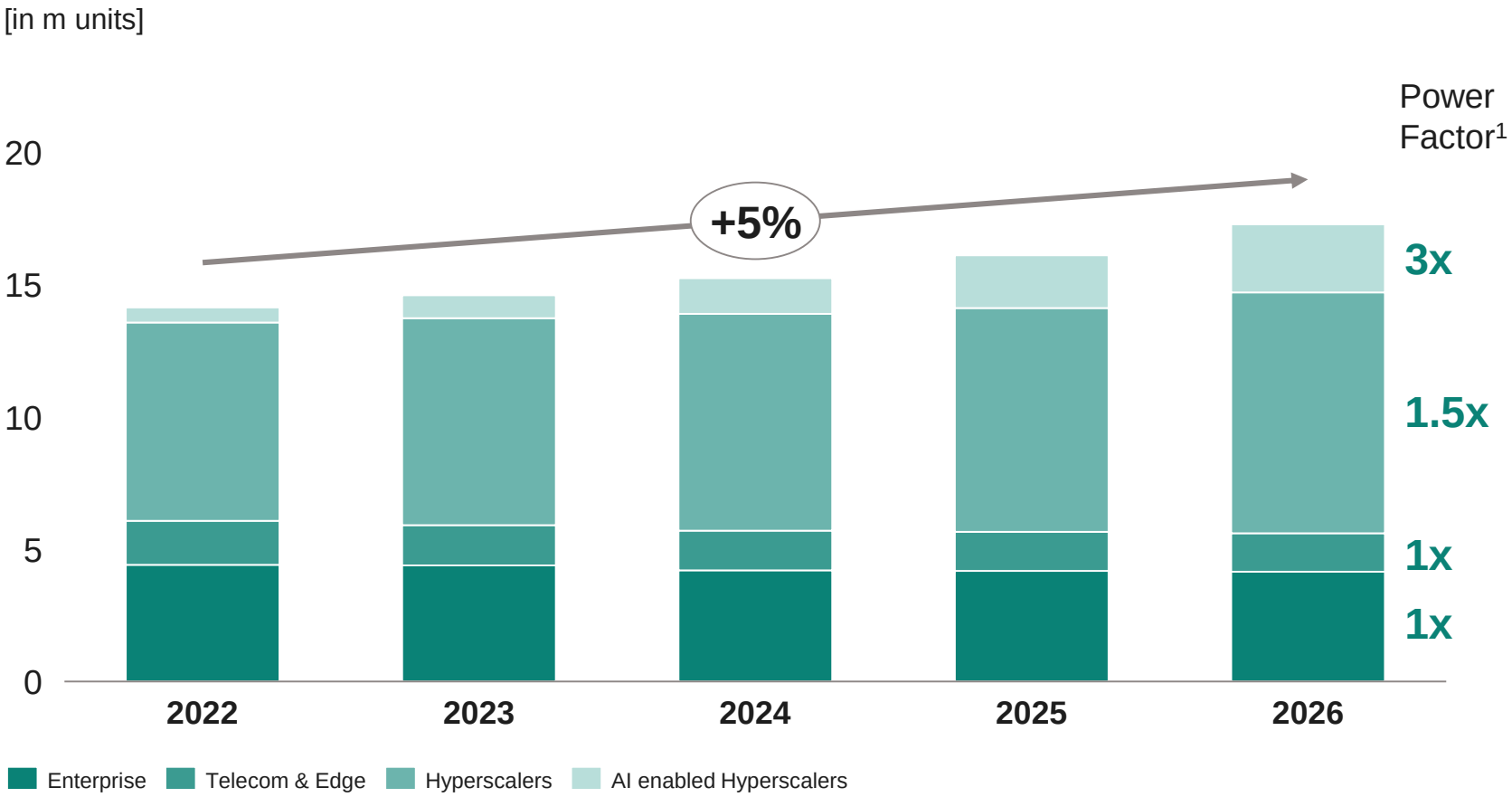
2021 total market: $30.9bn



[1] Discrete Power MOSFET market includes automotive MOSFETs, Si Power MOSFETs, SiC Power MOSFETs, Si Protected MOSFETs and GaN Power Transistors | [2] Power IC market includes automotive power ICs.
[3] Analog Devices acquired Maxim in August 2021 | [4] Renesas acquired Dialog Semiconductor in August 2021. | Based on or includes research from Omdia: *Power Semiconductor Market Share Database 2021 – Final V3.* December 2022. | Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

Server market including AI hyperscalers offers attractive growth potential

Server market units as well as BoM expected to grow



Exponential increase in **AI Training & Networking** power level requires cutting-edge innovation in Device & Packaging technologies to solve power efficiency and density challenges

→ The bill of material is outpacing unit growth by a factor of ~1.3x

[1] Normalized overall power requirement per server board for x-comparison

Based on or includes research from Omdia: *Data Center Server Tracker – 3Q22 Database.* September 2022

Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

Infineon components enable best power usage effectiveness for data centers

Supermicro collaborates with Infineon on green computing

Supermicro MicroBlade servers contain …

28 digital multi-phase controllers

112 power stages

&

28 point-of-load controllers

- Infineon's power stages provide the best power efficiency in the industry
- Infineon's power IC's high temperature tolerance and excellent reliability enables operations at high ambient temperature → less energy-intense external cooling needed

Example

In one use case[1], the end customer of Supermicro's MicroBlade server saved **56% in data center space utilization, 45% in capex and $13m/year in electricity**. This led to customer's **data center power usage effectiveness** (PUE) **of 1.061**

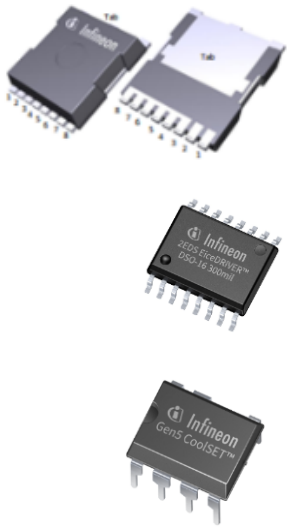
An ideal PUE value is 1.0, which means that all the power required for a data center is **in the actual computing devices**, not in overhead costs such as cooling or power conversion. According to recent research[2], **IT** and **data center managers** reported an **average annual PUE ratio of 1.57** at their largest data centers.

[1] **Source:** https://www.supermicro.com/CaseStudies/CaseStudy_Fortune100.pdf
[2] Statista Research Department: *Data center average annual power usage effectiveness (PUE) worldwide 2007-2021*. July 21, 2022.

PSS is a key enabler for residential solar systems

Full portfolio breadth for solar

- **Innovative MOSFET transistors**
  for MV & HV applications in all technologies:
  OptiMOS™, CoolMOS™, CoolSiC™, CoolGaN™
- **Isolated gate driver and GaN driver ICs**
  for high system level efficiencies, excellent power density and consistent system robustness
- **CoolSET™ integrated power stages**
  for auxilliary power supply
- **Digital isolaters** enables safe signal transfer



Enabling residential solar energy systems

PV **microinverters**

DC optimizer + string inverter

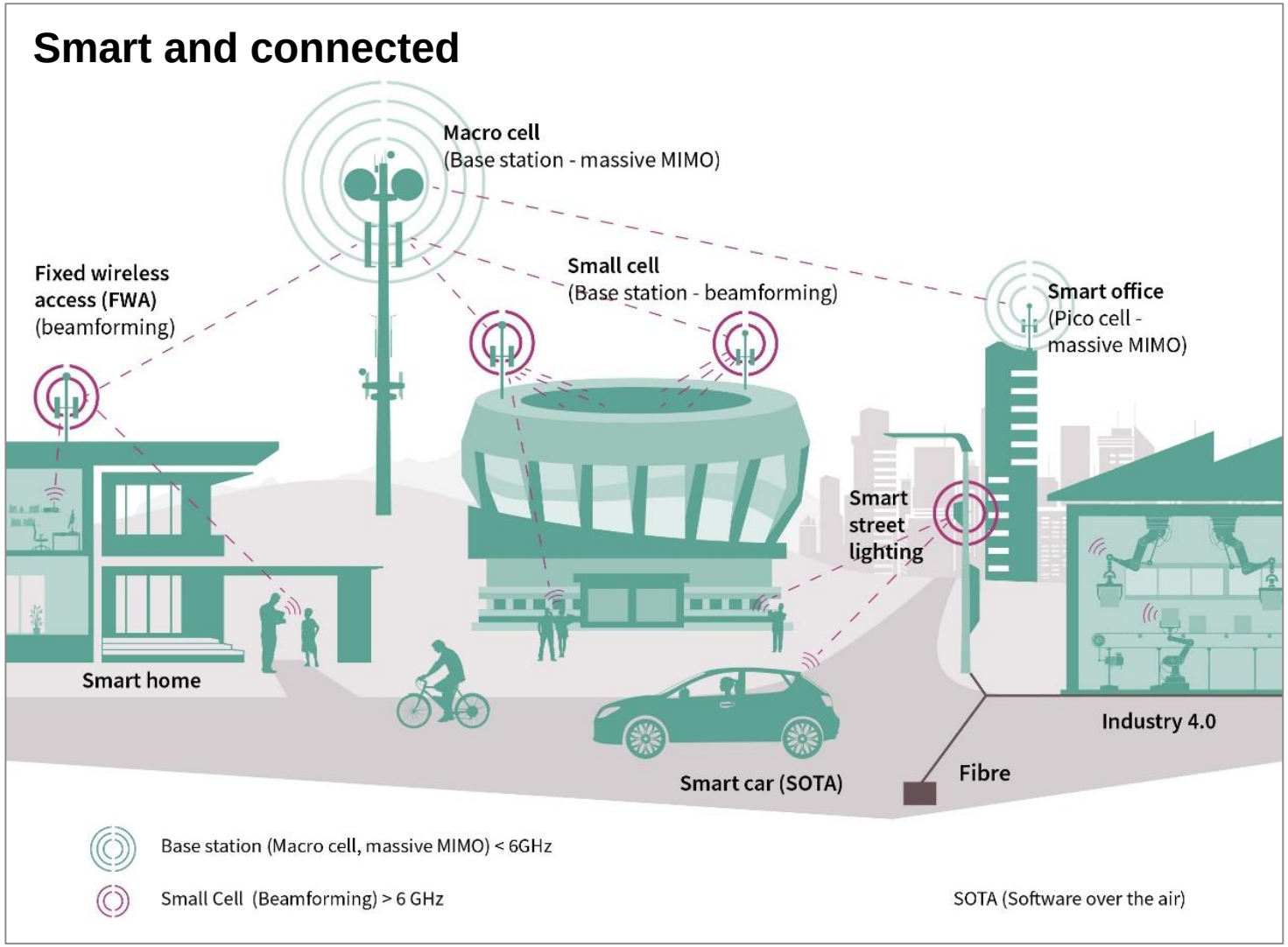
Energy storage systems

» Partnering with leading customers of the industry

Securing customer and market growth
by entering into long-term strategic agreements

Growing above industry CAGR with
the leading customers of the industry

Transition to 5G drives demand in power semis for antennas and power supplies



Driver #1

Massive growth of data and computing power

Driver #2

Higher number of base stations due to dense network

Driver #3

~ 4x higher power semi content per radio board: From ~$25 for MIMO antenna to ~ $100 for massive MIMO antenna array

Driver #4

Fog computing data center as a completely new market

PSS – RF and Sensing

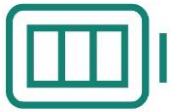
Main applications addressed by PSS sensors portfolio

MEMS microphone

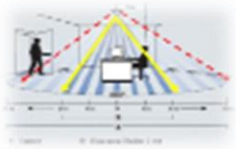
Best audio performance

Low power consumption

3D radar (24/60 GHz)



Ultra-low power consumption



Presence detection/ Vital Sensing

3D ToF image sensor

Best price/- performance

Face ID (biometrics), VR/AR

Environmental

High precision and Small form factor

Measure CO_2

Main applications

- Smartphone
- True wireless stereo headsets
- Smart speaker
- Laptop & tablet

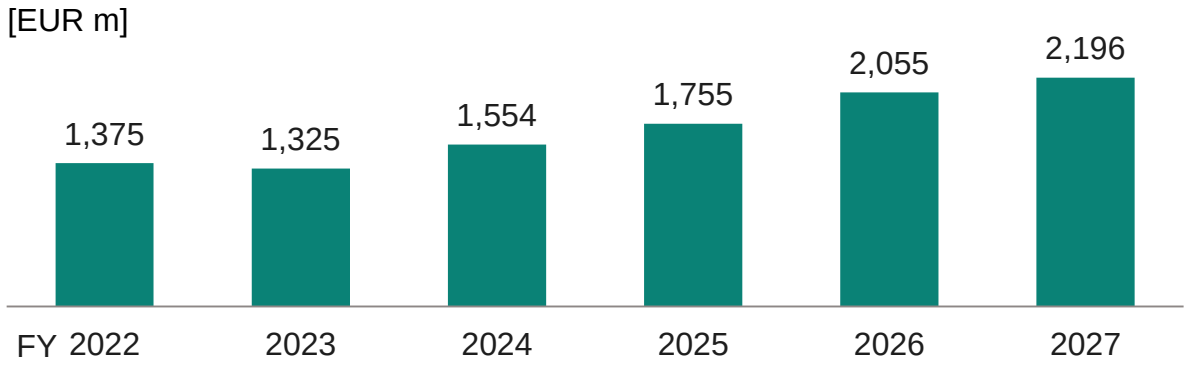
- Automotive
- Smart home
- TV
- Security camera
- Smart building

- Smartphone: World-facing and user-facing
- Robotics
- Automotive in-cabin sensing
- Payment terminals

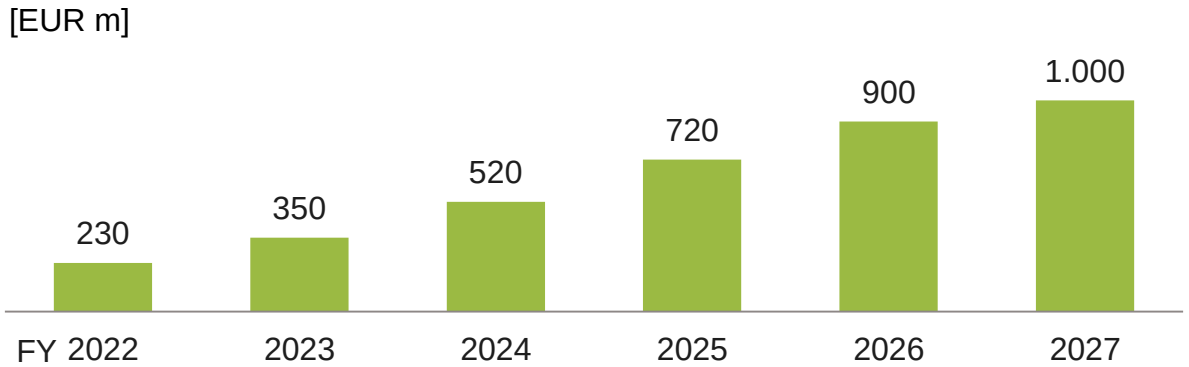
- Heating, ventilation, air conditioning (HVAC)
- Air purifier
- Smart thermostat
- CO_2/virus risk reduction

Sensor markets targeted by PSS offer attractive growth potential

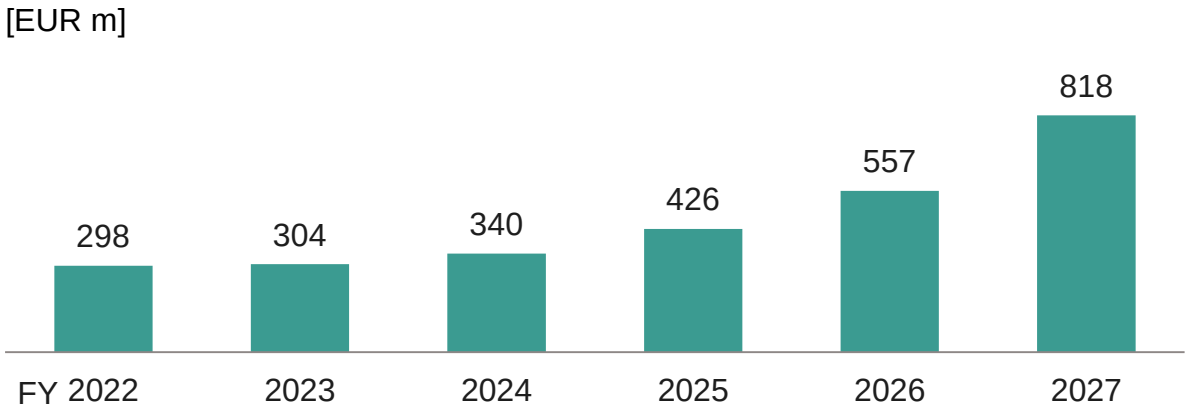
MEMS microphone market



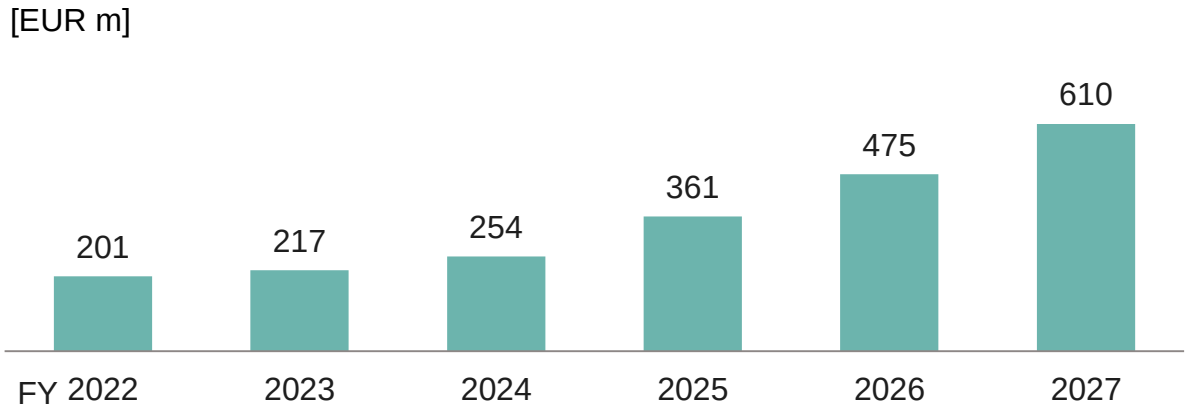
Radar IC market (24 GHz and 60 GHz only)



3D ToF image sensor market



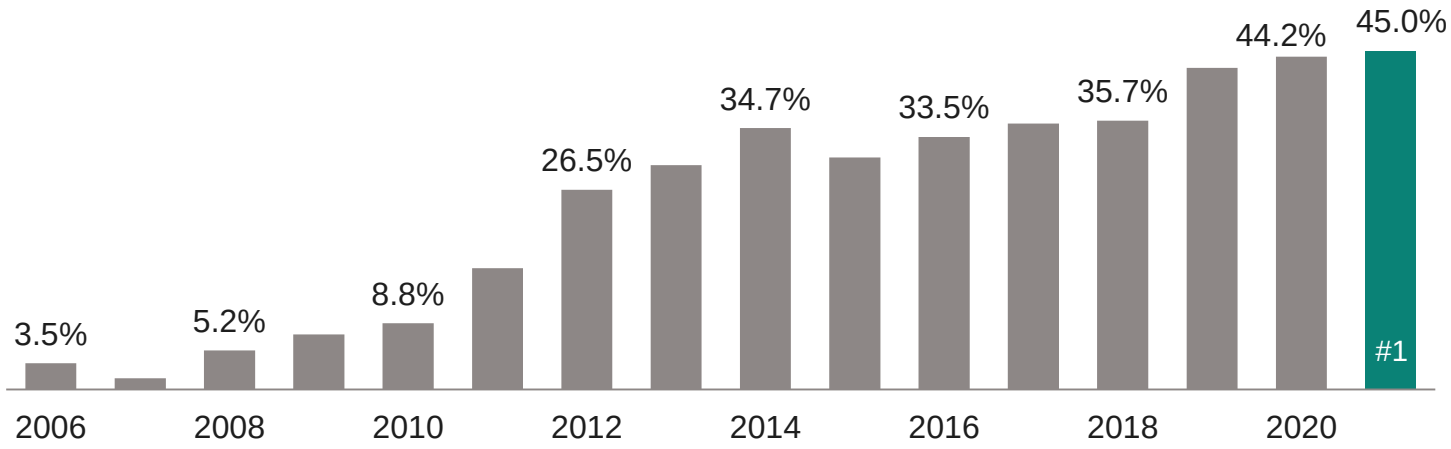
Environmental sensor market[1]



[1] Infineon is addressing smart building, smart home, smart appliances, consumer IoT devices and automotive.
Source: Infineon estimates

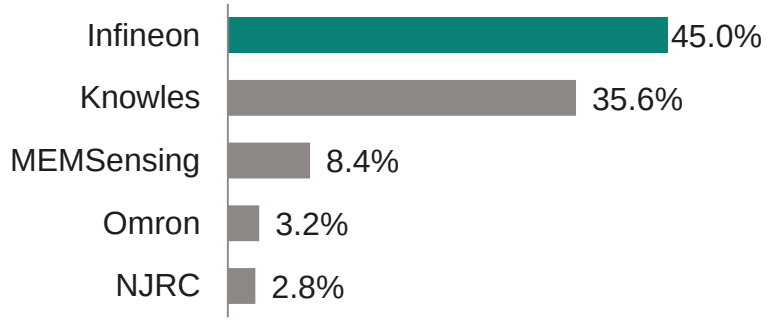
Infineon as market leader has significantly increased the distance to #2

Infineon's market share development in MEMS microphones (by units)



2021 MEMS die market share

total market: 6.7bn units



Based on or includes research from Omdia: *MEMS Microphones Report Dice Market Shares 2022*. October 2022.
Results are not an endorsement of Infineon Technologies AG. Any reliance on these results is at the third party's own risk.

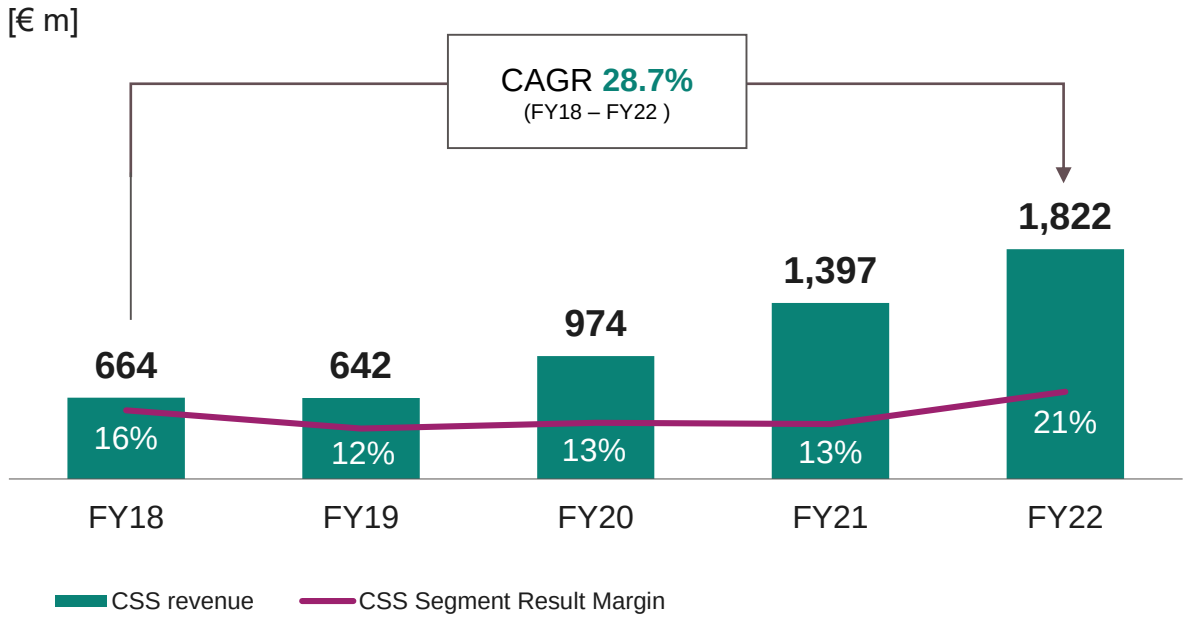
New XENSIV™ MEMS microphone with very low power consumption

- New PDM (pulse density modulation) microphone is based on Infineon's latest Sealed Dual Membrane MEMS technology
- Offers unmatched SNR of 69 dB(A) that enables crystal-clear audio experience
- Needs **half of current consumption** compared with available models on the market with similar performance
- This leads to a **long battery life** and is therefore **perfect suited for hearable** applications like true wireless earbuds, over-ear headsets, and hearing enhancement devices

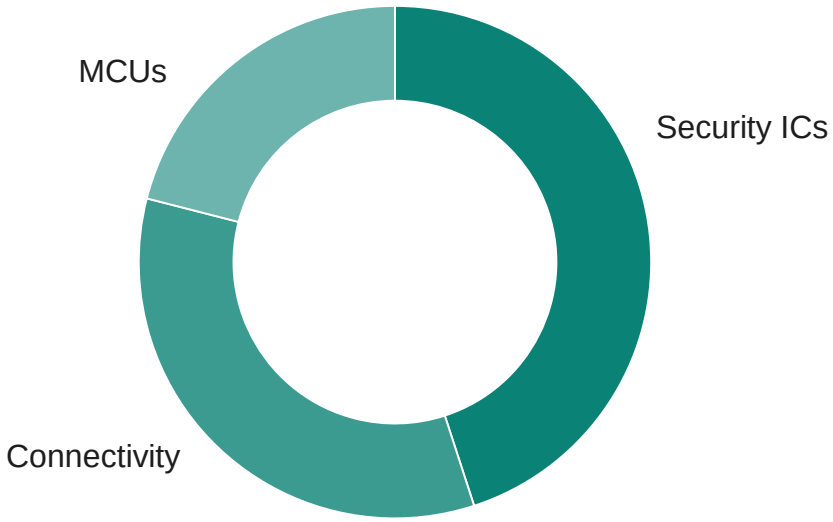
Connected Secure Systems

CSS at a glance

CSS revenue and Segment Result Margin



FY22 revenue split by product group



Key customers

amazon, cpi card group, fitbit, GPO, Haier, HARMAN, hp, IDEMIA, Lenovo, Microsoft, PERFECT Plastic, Raspberry Pi, SAMSUNG, SONY, THALES

Market outlook is affected by macroeconomic conditions; risks continue especially for consumer segments

Applications
% of FY22 segment revenue

~67%
Industrial and Consumer IoT

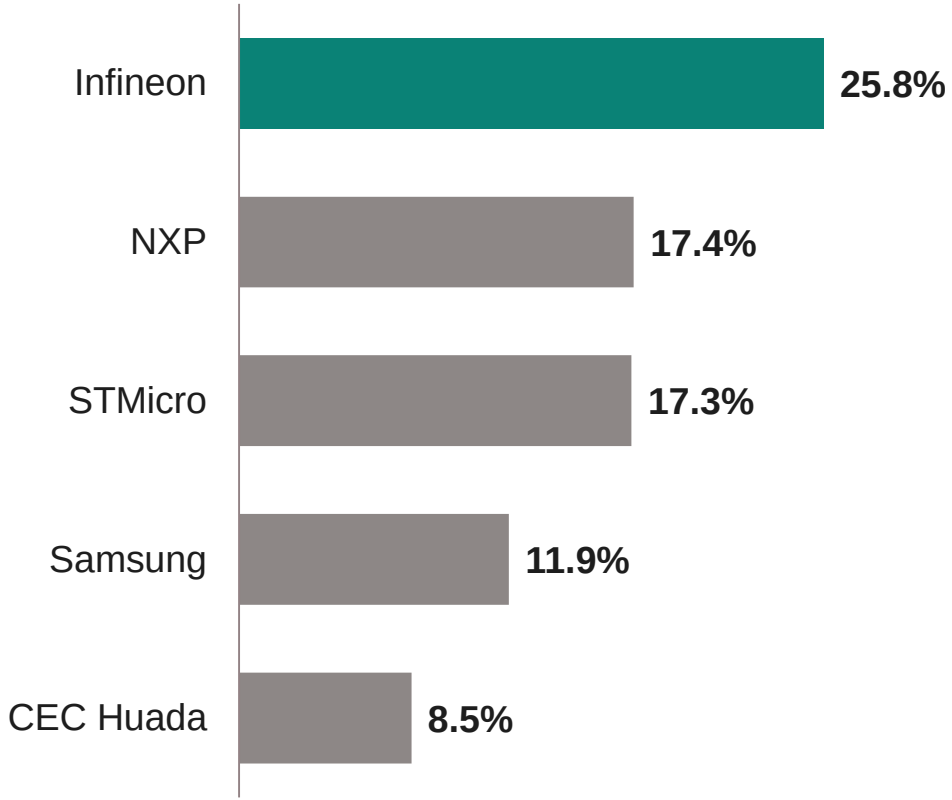
~33%
Smart cards

Market Outlook for CY23

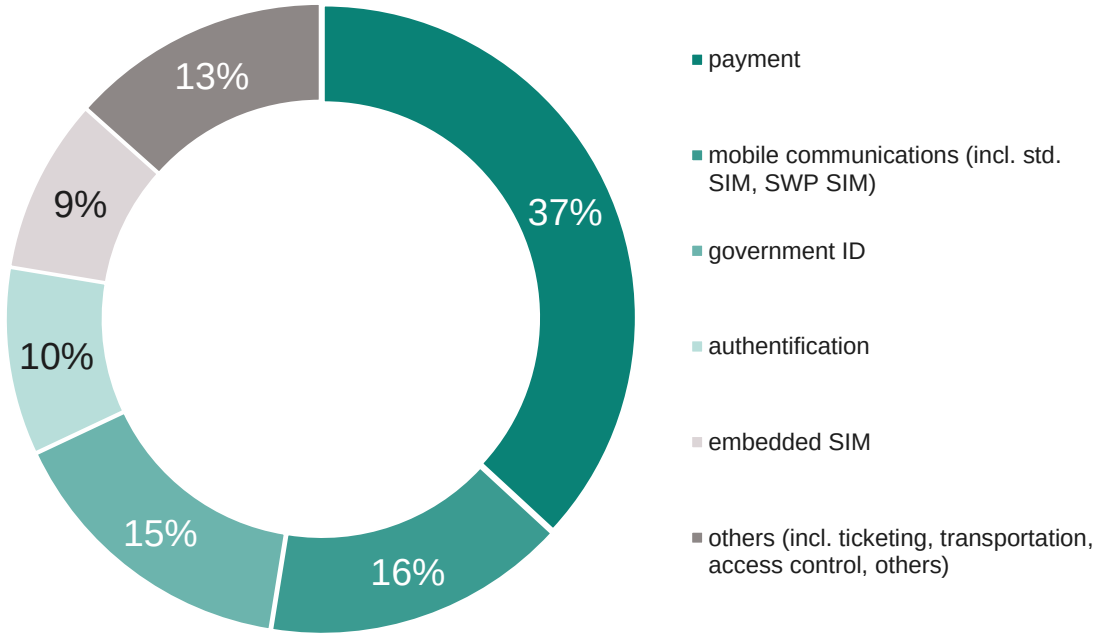
		Market Outlook for CY23
Industrial IoT	→	– Growth in industrial IoT is expected to stretch into CY23 based on existing order backlog despite geopolitical and economic uncertainties
Home Appliances	→	– Overall demand returning to pre-pandemic levels. Although penetration of smart appliances increases, deterioration of customer sentiment might limit growth
Smart Home	→	– Launch of Matter 1.0 standard and focus on energy management systems counteracted by risks driven by overall consumer sentiment
Health & Lifestyle	→	– Market risks driven by overall consumer sentiment might outweigh growth in areas like smart watches
Media, Game & Compute	↘	– Main consumer markets are trending downwards due to overall macroeconomic environment and reduced consumer sentiment, while enterprise product categories remain rather more resilient
Automotive	↗	– Market outlook for 2023 has improved driven by the easing of China's zero-Covid policy, while risks due to macroeconomic conditions persist
Payment	↗	– The market is assumed to grow as supply constraints continue to ease and additional capacities becomes available
Identification	↗	– Positive trend expected driven by recovery in passports issuance as well as project roll-out for other eDocuments

Infineon remains top player in security ICs

Security ICs (excl. NFC controllers; excl. NFC eSE)
2021 total market: $3.2bn

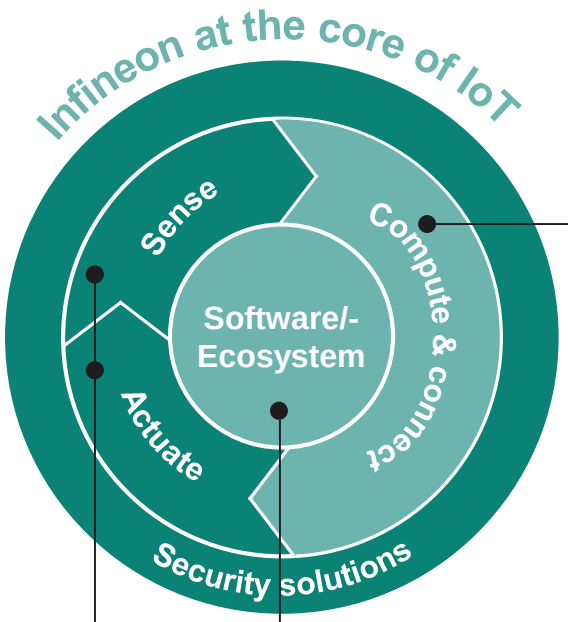


Security ICs (excl. NFC controllers; excl. NFC eSE)
2021 by application



ABI Research: *Smart Card and Embedded Security IC Technologies*. October 2022.

MCU and software are key for the success in IoT as they define the functionality and time-to-market of the device



Numerous P2S opportunities with other system components

Hardware

Customer expectations

- Broad portfolio
- Application fit
- Solution offering

Infineon's MCU offering

- Broad solution-oriented MCU family offering
- Platform strategy for MCU development:
  - shared core IP
  - use-case-specific components

Software

Customer expectations

- Seamless experience
- Ease of use
- Rich ecosystem

Infineon's software and services offering

- Software development environment and ecosystem with ModusToolbox™
- Cloud-connected software for IoT devices using Wi-Fi, PSoC™, OPTIGA™
- Motor drive software stack for iMOTION™ controller
- Driver software, firmware and complete functional products for easy hardware integration (e.g., OPTIGA™ family)
- Fast innovation: AI/ML enablement
- Software-as-a-service (SAAS) for IGBT module lifetime simulation

Infineon is enabling the 'IoT at a fingertip' with robust and reliable touch solutions and reconfirming Cypress revenue synergies

Infineon as the leader[1] in Touch-HMI inherited through Cypress acquisition

>6 billion
conventional buttons replaced

>100 patents
filed for touch solutions

5th generation of CAPSENSE™ controller in advanced analog/mixed-signal technology available

Infineon CAPSENSE™ technology in volume production in a wide range of applications


Capacitive sense buttons

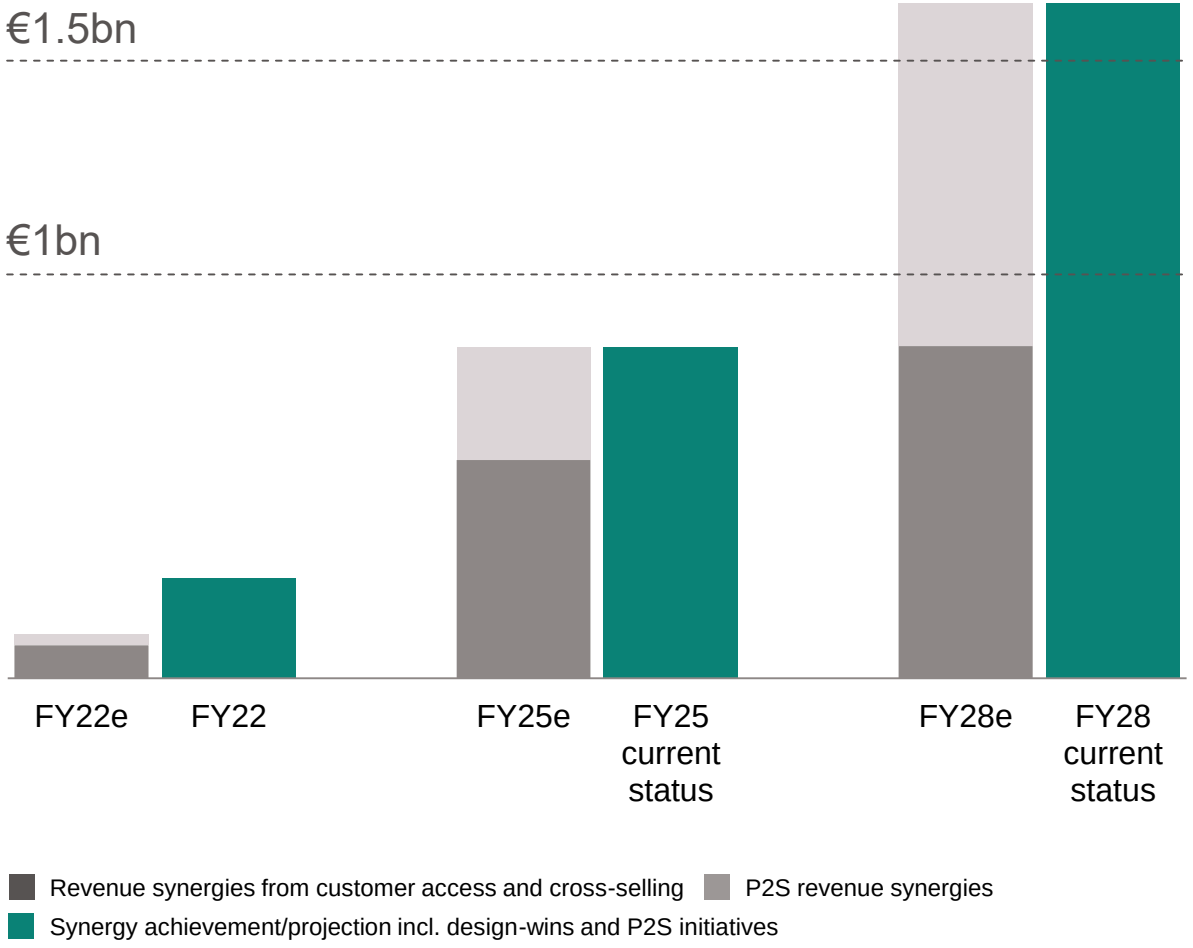

Metal proximity


Capacitive sense slider


Touchless gesture control

[1] Infineon estimate

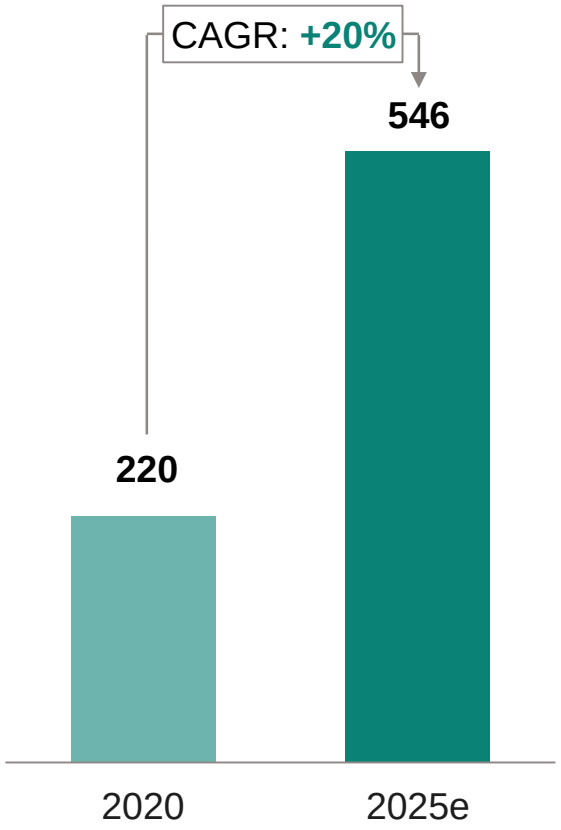
We are fully on track to reach or even overachieve the announced Cypress revenue synergy targets



With a broad set of key enabling technologies, Infineon is well positioned to capture growth opportunities

Market: Home Automation Devices[1]

[units m]



Leading competencies to provide full system solutions

- **Application understanding**
- **Ease-of-use**
- **Software**
- **Sense**
- **Compute**
- **Actuate**
- **Security**
- **Connectivity**

Smart door lock

Wireless smart camera

Energy harvesting lock

Customer ex. for wireless smart cameras and smart door locks

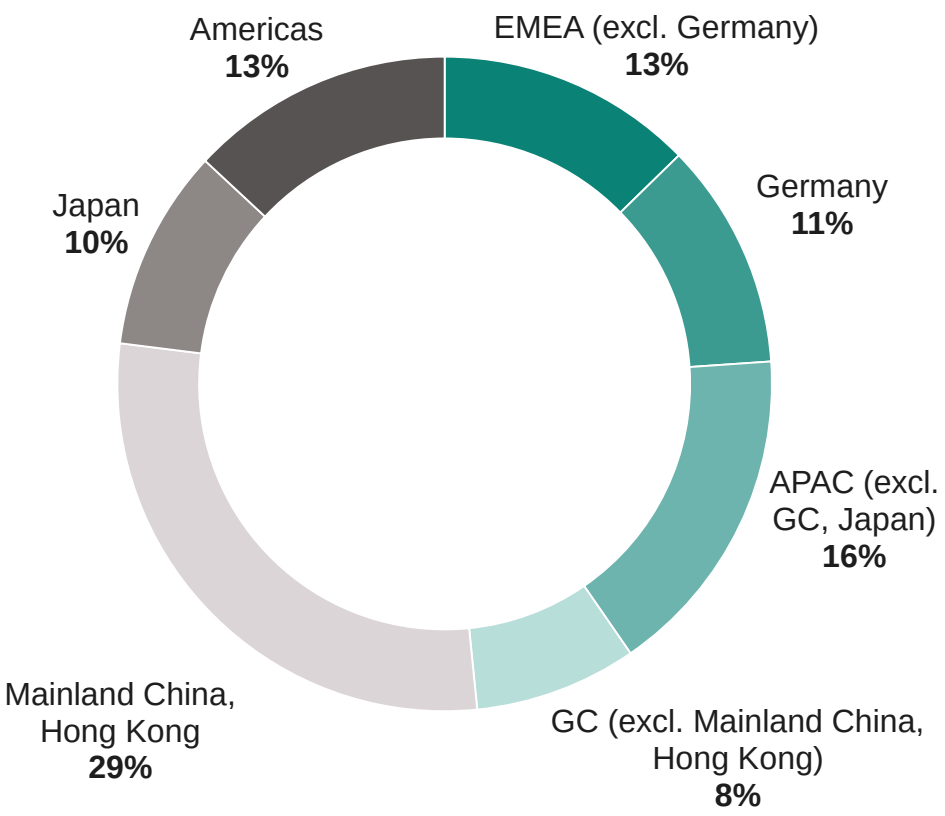
arlo
ASSA ABLOY
blink an amazon company
Google
LUMI
Kaadas
WYZE

[1] ABI Research: *Wireless Connectivity Technology Segmentation and Addressable Markets*. July 2021; excluding Chromebooks, desktop PCs, feature phones, media tablets, netbooks, smartphones, white box tablets.

Selected financial figures

Strong presence in all regions; well-balanced customer portfolio; no customer represents more than 10% of total sales

FY22 revenue by region



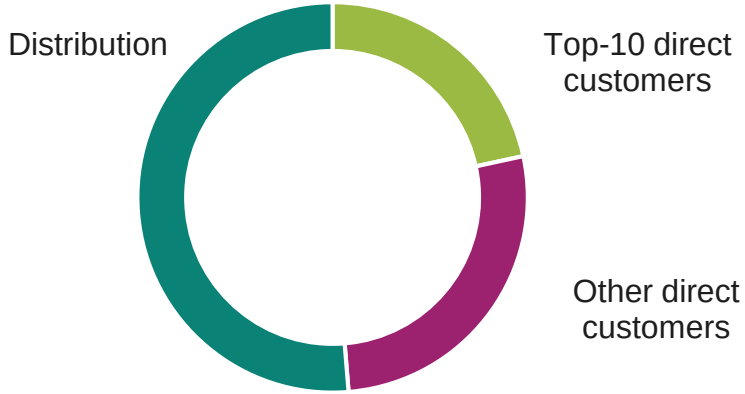
Revenue by sales channel

Distribution partners[1]

Arrow, Avnet, dabo, Future Electronics, intron 英恒, JCT, Macnica, Nexty Electronics, Rutronik, SAC, 威健 Weikeng

Top-10 direct customers[1]

Astemo, Bosch, Continental, Delta, Denso, Hyundai Motor Group, Samsung, Thales, Vitesco Technologies, ZF



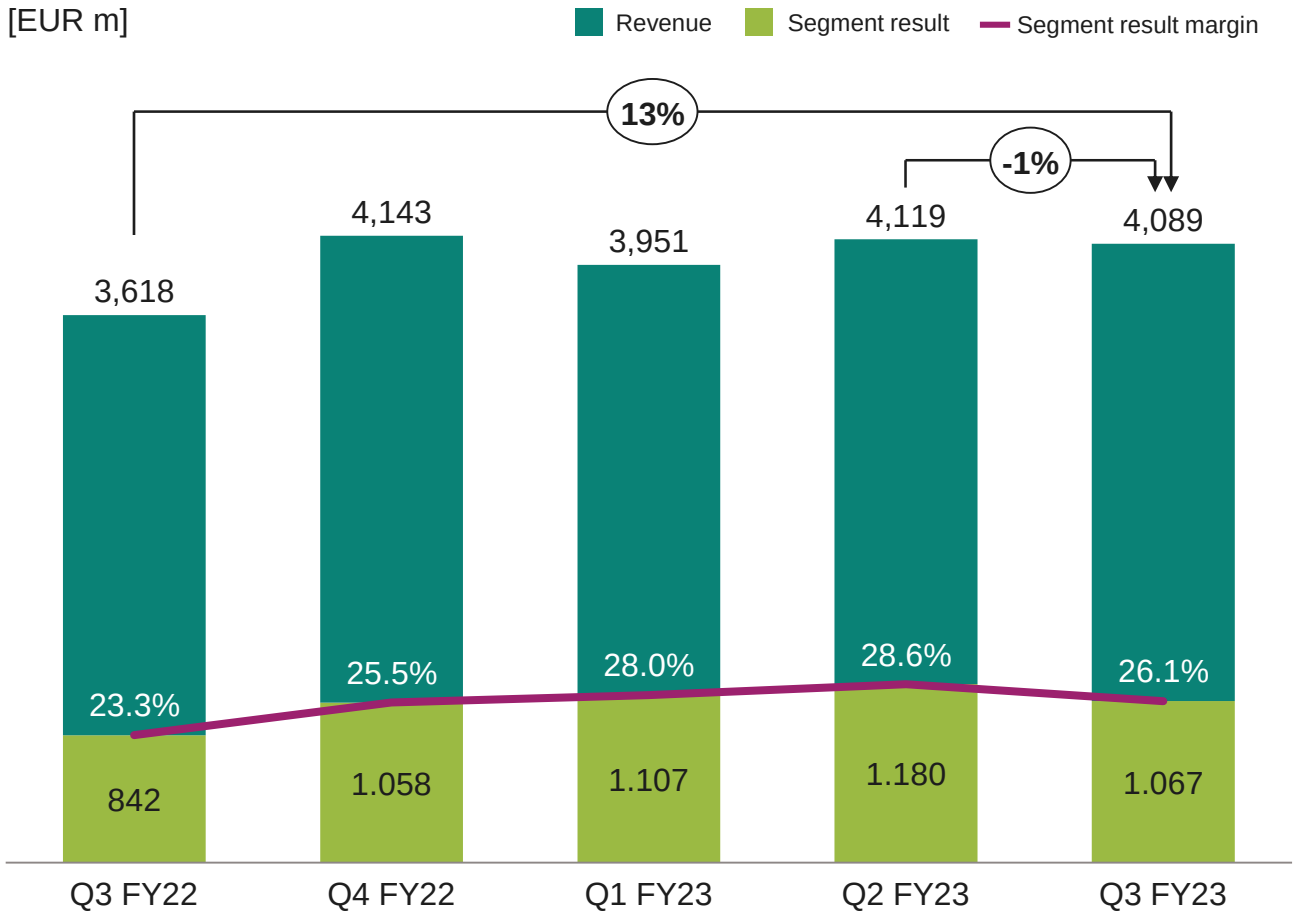
EMS partners[1]

flex, Foxconn

1 In alphabetical order

Group financial performance

Revenues and segment result

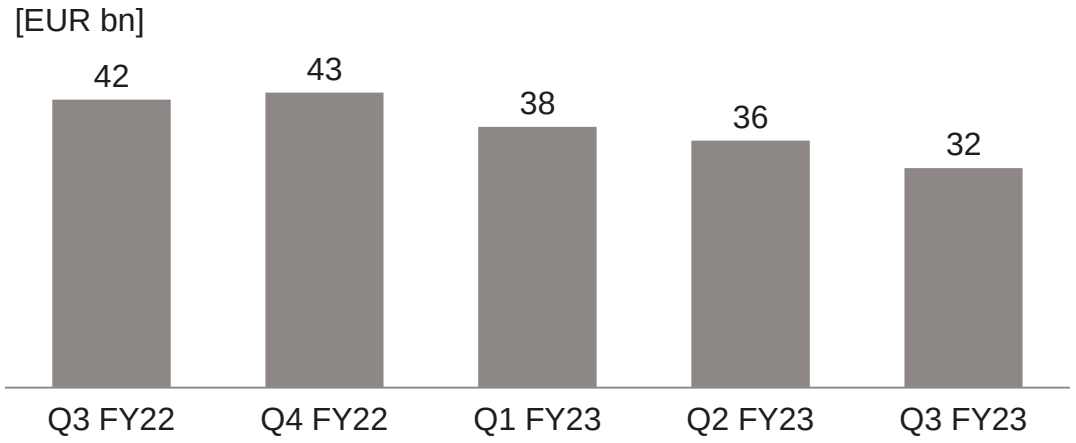


USD exchange rate

Average revenue exchange rate

	Q3 FY22	Q2 FY23	Q3 FY23
ø USD/EUR	1.06	1.08	1.09

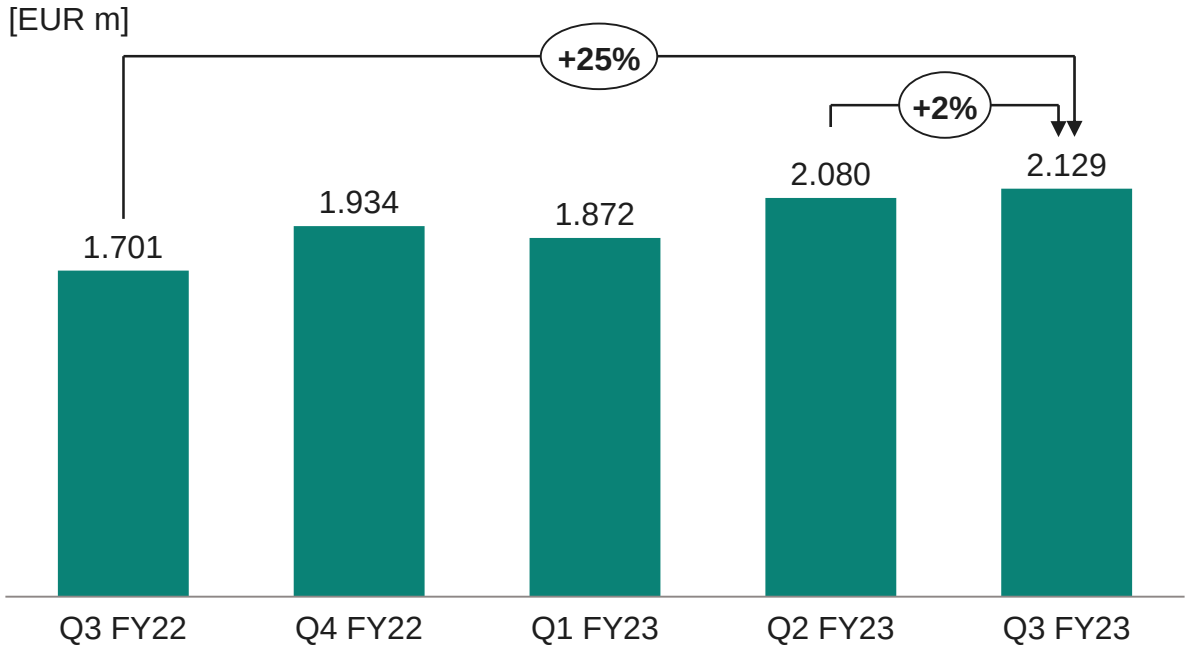
Order backlog[1]



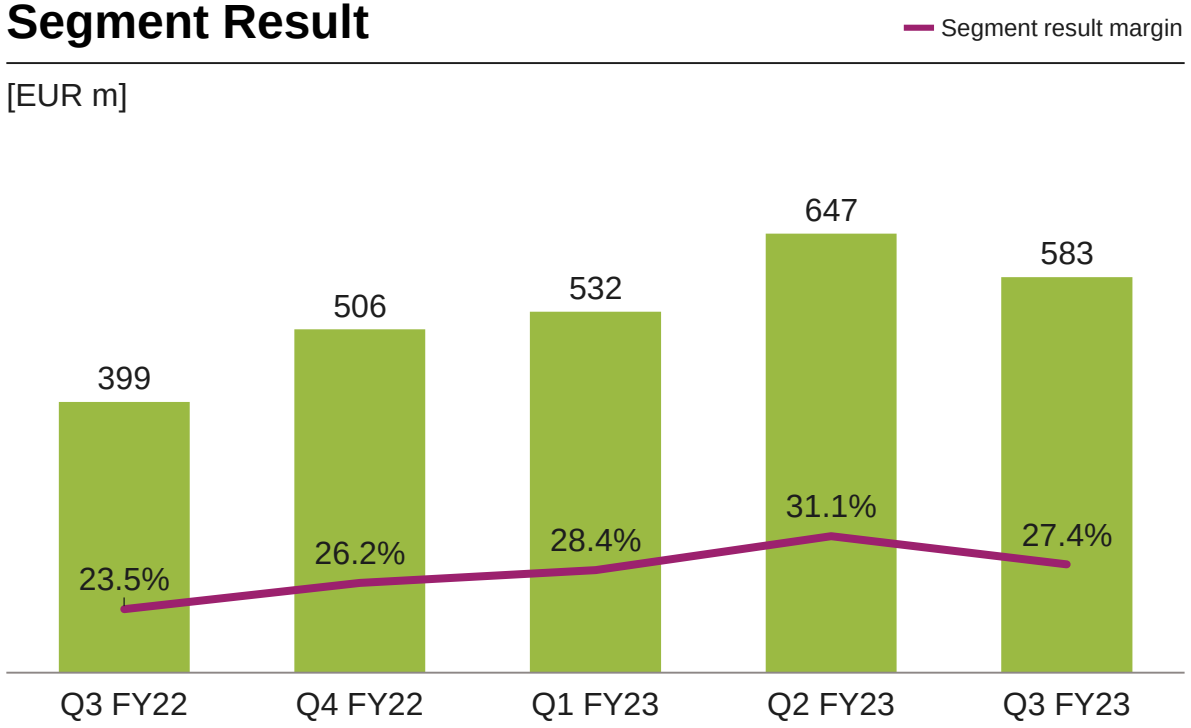
[1] See notes for definition

Automotive (ATV)

Revenues



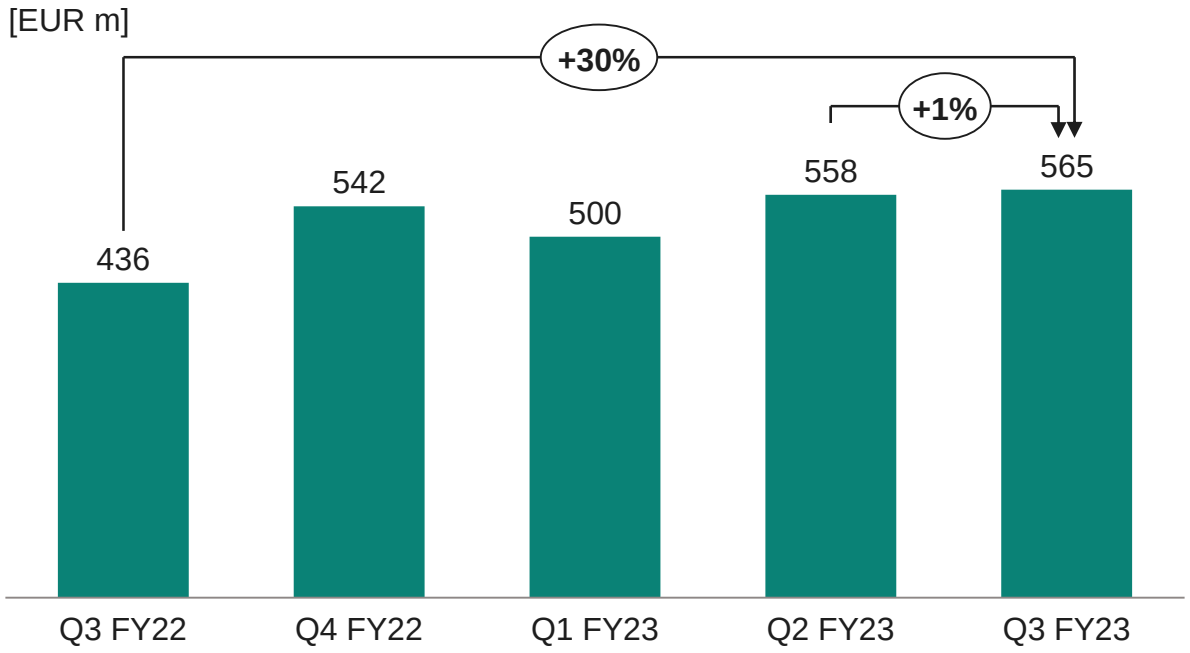
Segment Result



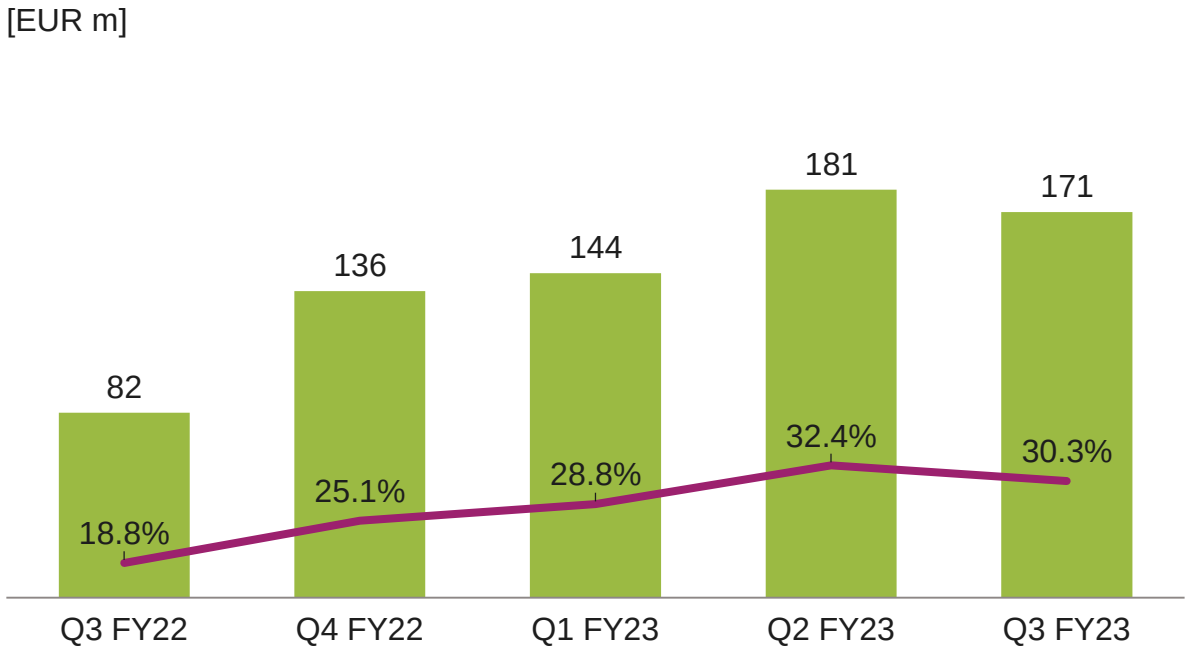
- Further revenue step-up primarily driven by microcontrollers and strong demand in e-mobility
- Incremental margin decrease due to non-reoccurrence of premium fees and higher input costs
- Product categories like MCUs and high voltage semiconductors remain rather tight, while structural growth trends are intact

Green Industrial Power (GIP)

Revenues



Segment Result

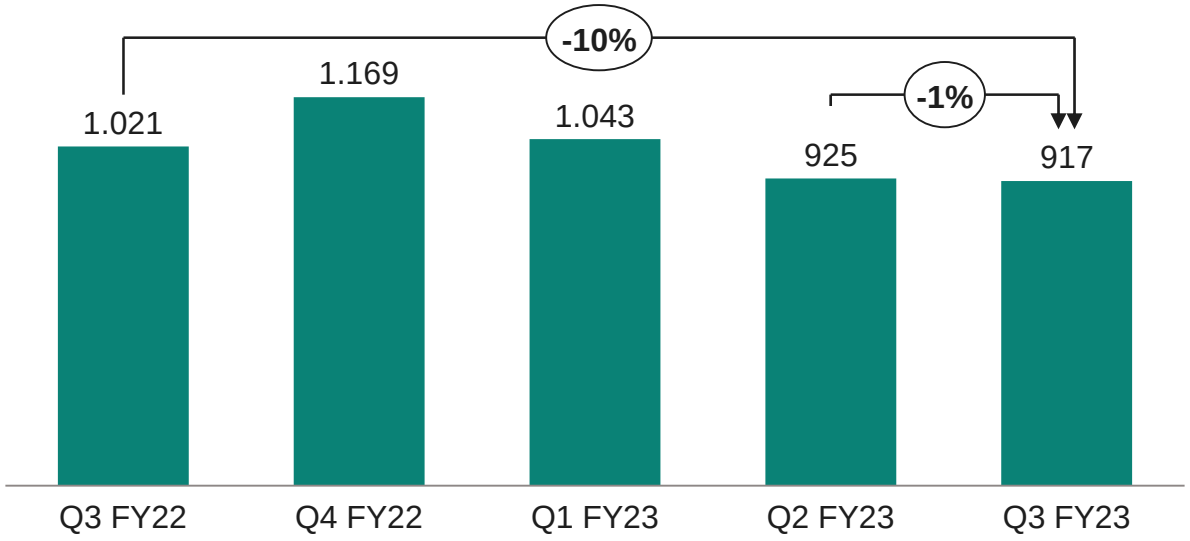


- Another record revenue driven by transportation and renewable energy and power infrastructure
- Continued strong demand in our core decarbonization-related applications, moderate growth in our automation and drives business
- Clear potential of the transportation business to recover to or above pre-pandemic levels in the near future

Power & Sensor Systems (PSS)

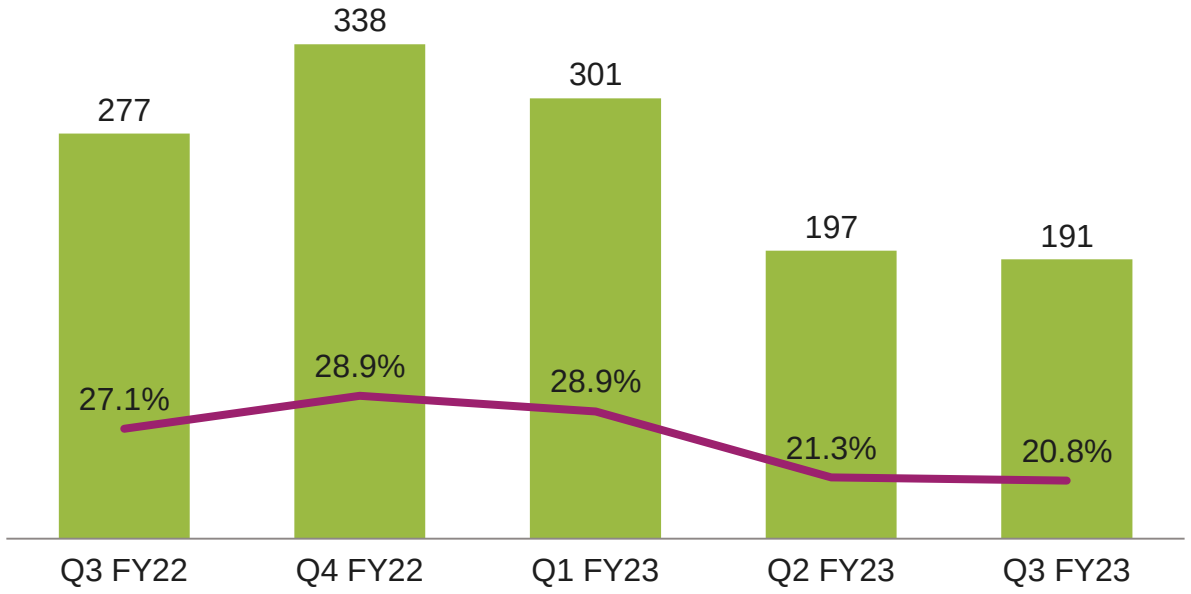
Revenues

[EUR m]



Segment Result

[EUR m]

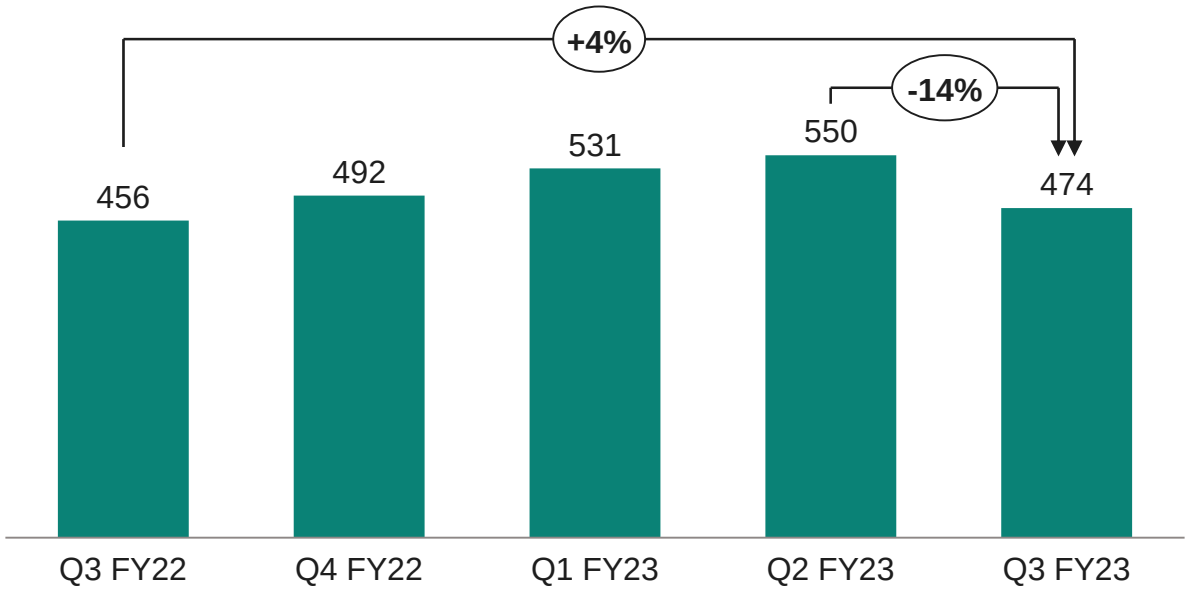


- Revenue decrease smaller than expected, our RF and sensors business has recovered from the very low previous quarter's levels
- Stable margin development due to diligent management of production capacities, inventories and corresponding idle cost
- Underlying long-term trends remain strong, but no near-term recovery on segment level expected due to continued consumer market weakness

Connected Secure Systems (CSS)

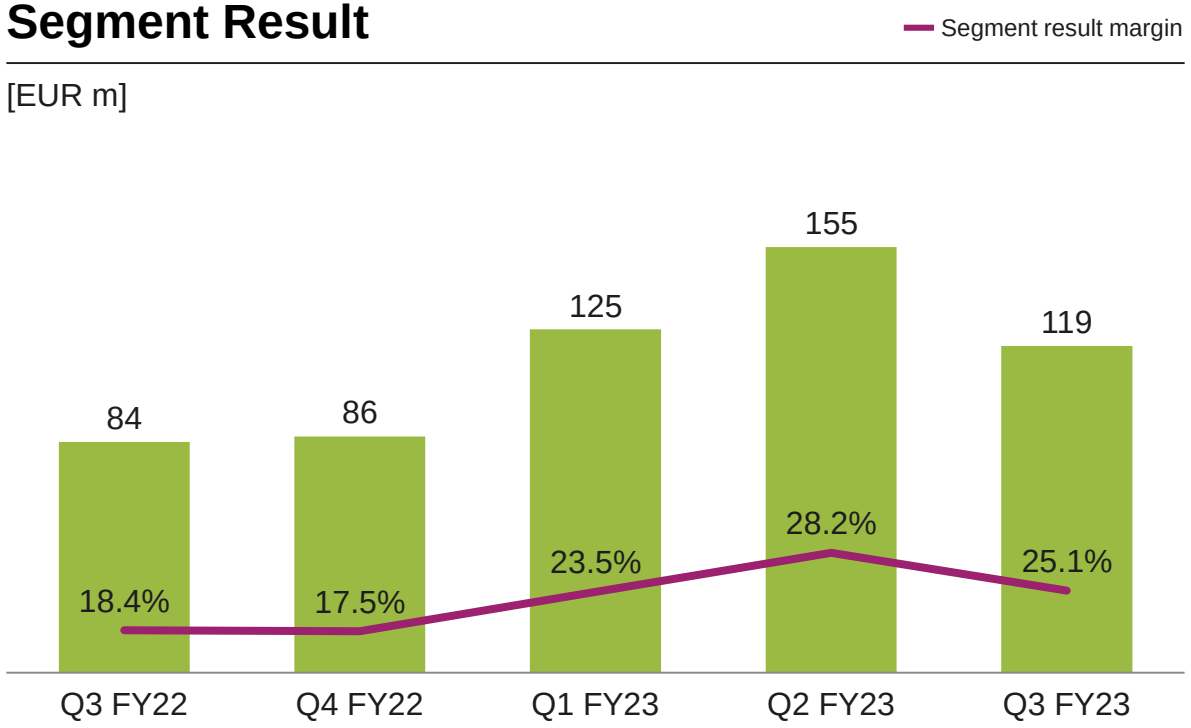
Revenues

[EUR m]



Segment Result

[EUR m]

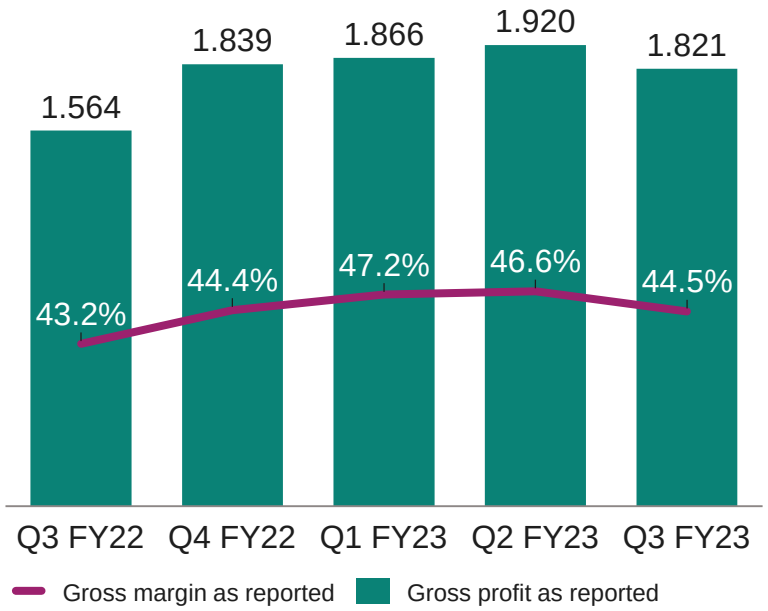


- Revenue development driven by weaker development in Wi-Fi-components and microcontrollers, ID and payment applications remained strong
- Segment result margin supported by structural improvements and efficient management of our foundry corridors
- No immediate improvement for consumer, IoT and compute applications in sight

Gross margin and Opex

Gross profit

[EUR m]



Therein non-segment result charges

[EUR m]

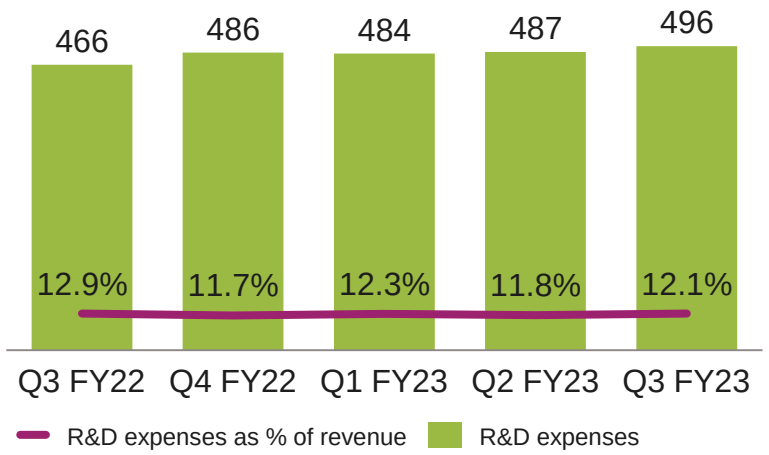
78	81	76	81	67

Adjusted gross margin

45.4%	46.3%	49.2%	48.6%	46.2%

R&D

[EUR m]



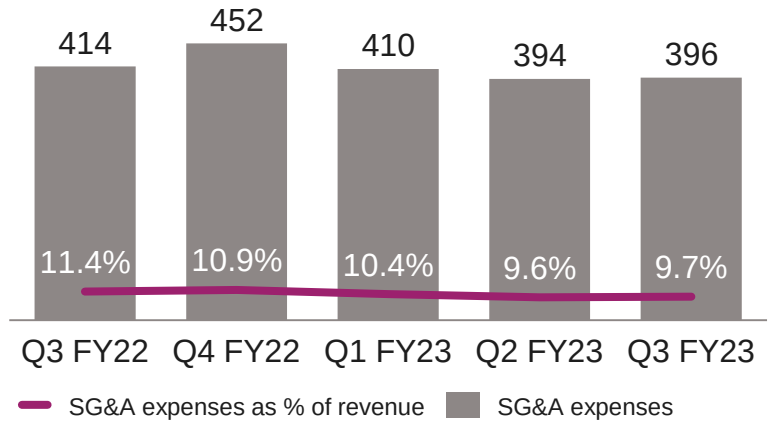
Therein non-segment result charges

[EUR m]

7	12	10	8	12

SG&A

[EUR m]



Therein non-segment result charges

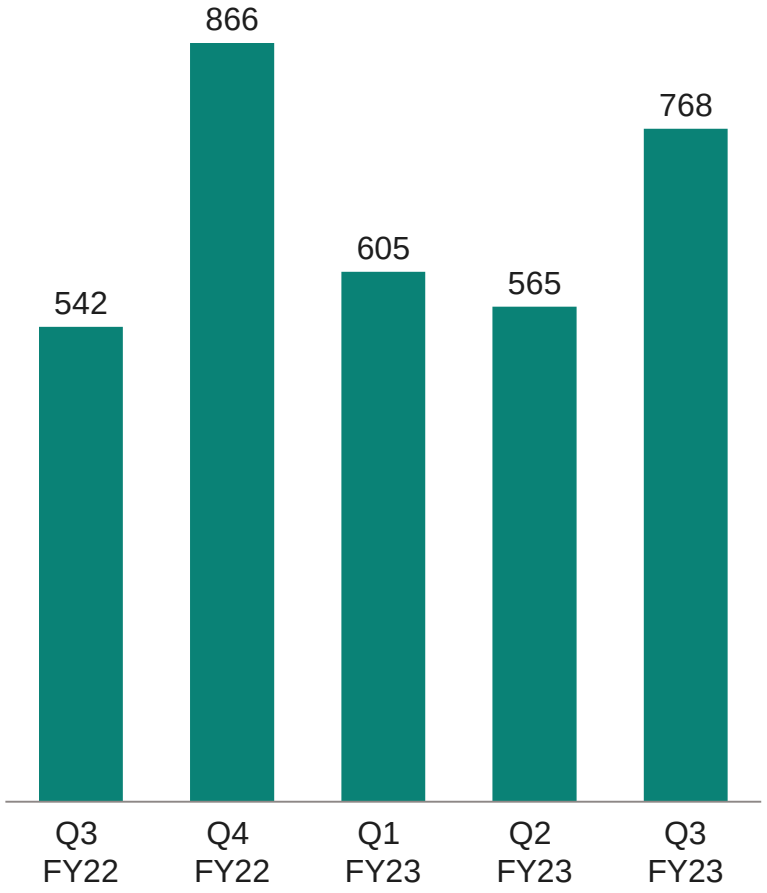
[EUR m]

62	56	53	54	55

Investments, Depreciation & Amortization and Free Cash Flow

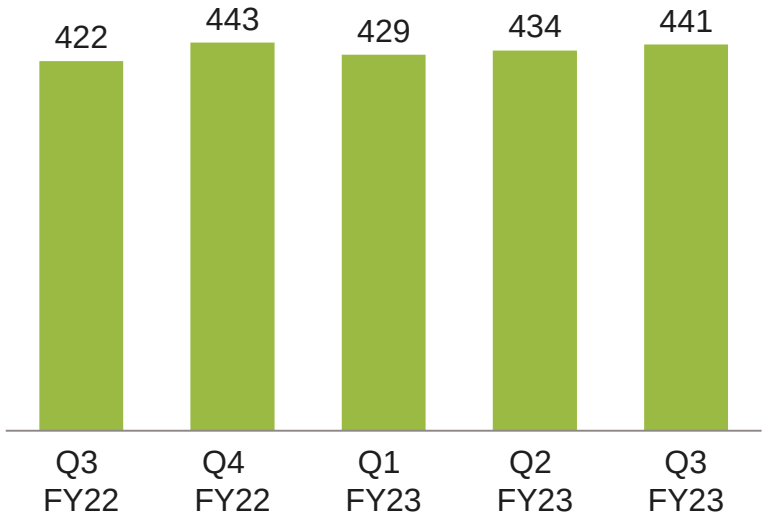
Investments

[EUR m]



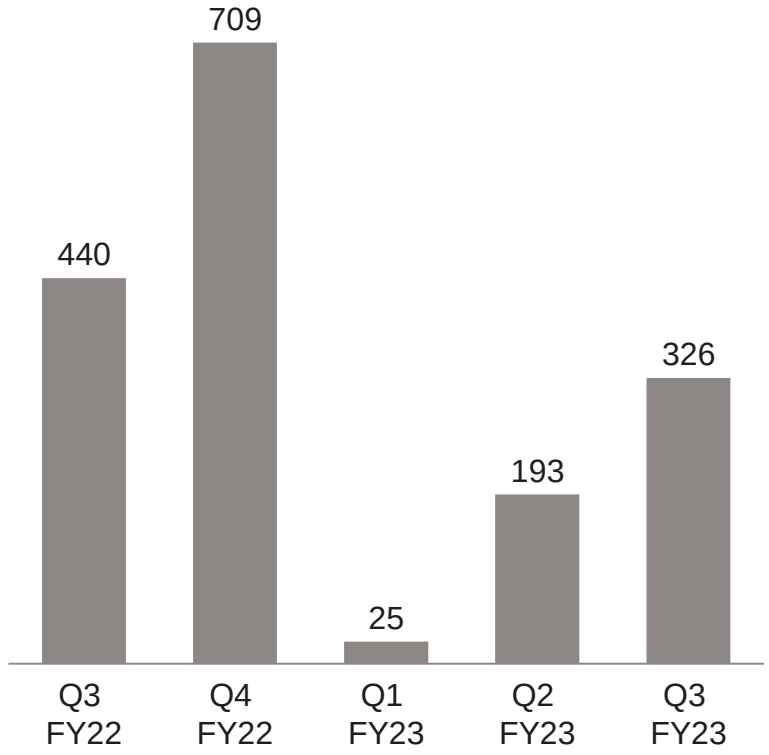
Depreciation & Amortization

[EUR m]



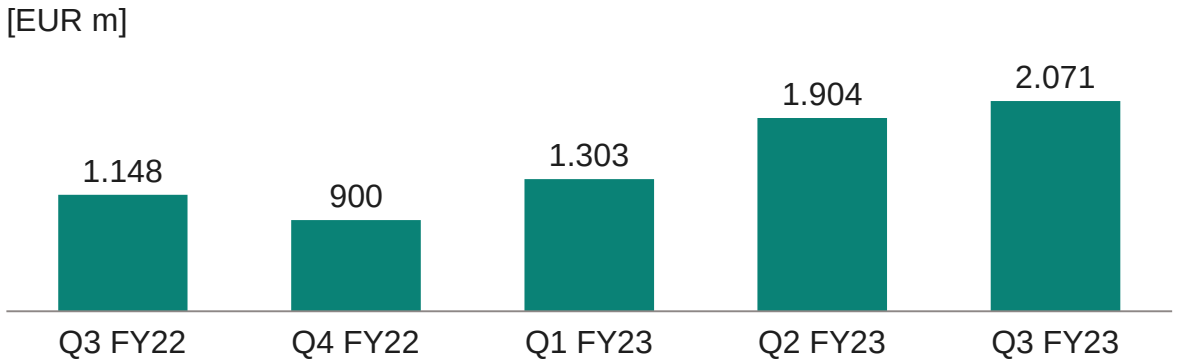
Free Cash Flow

[EUR m]

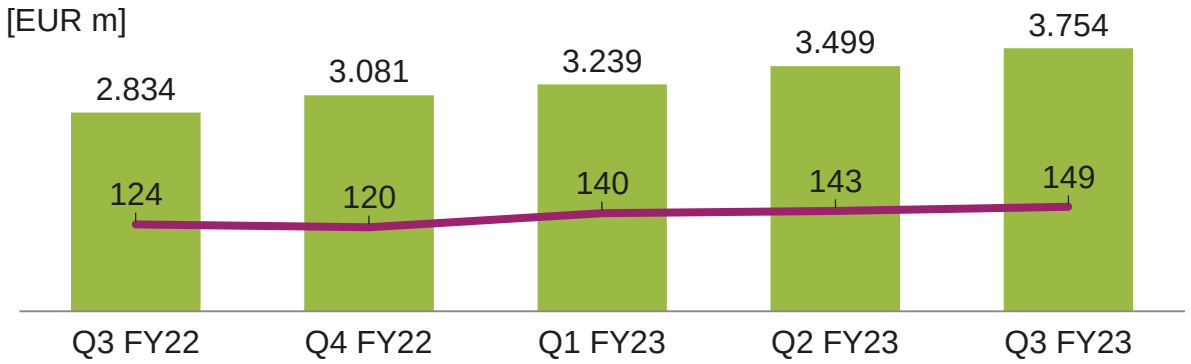


Working Capital, in particular trade working capital components

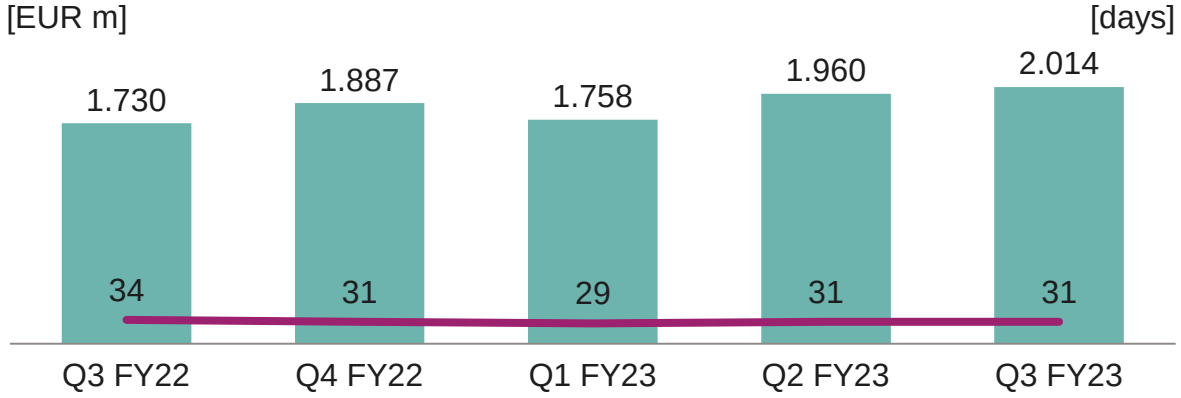
Working capital[1]



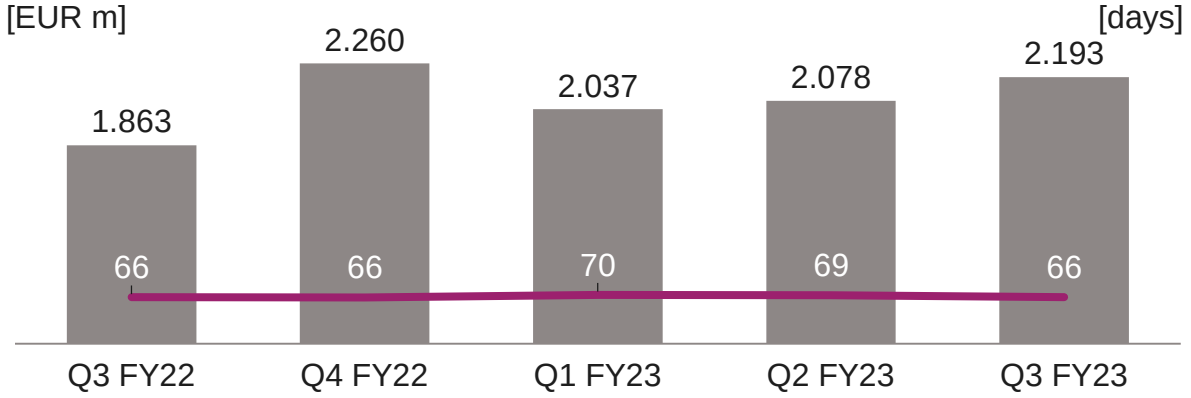
Inventories



Trade receivables



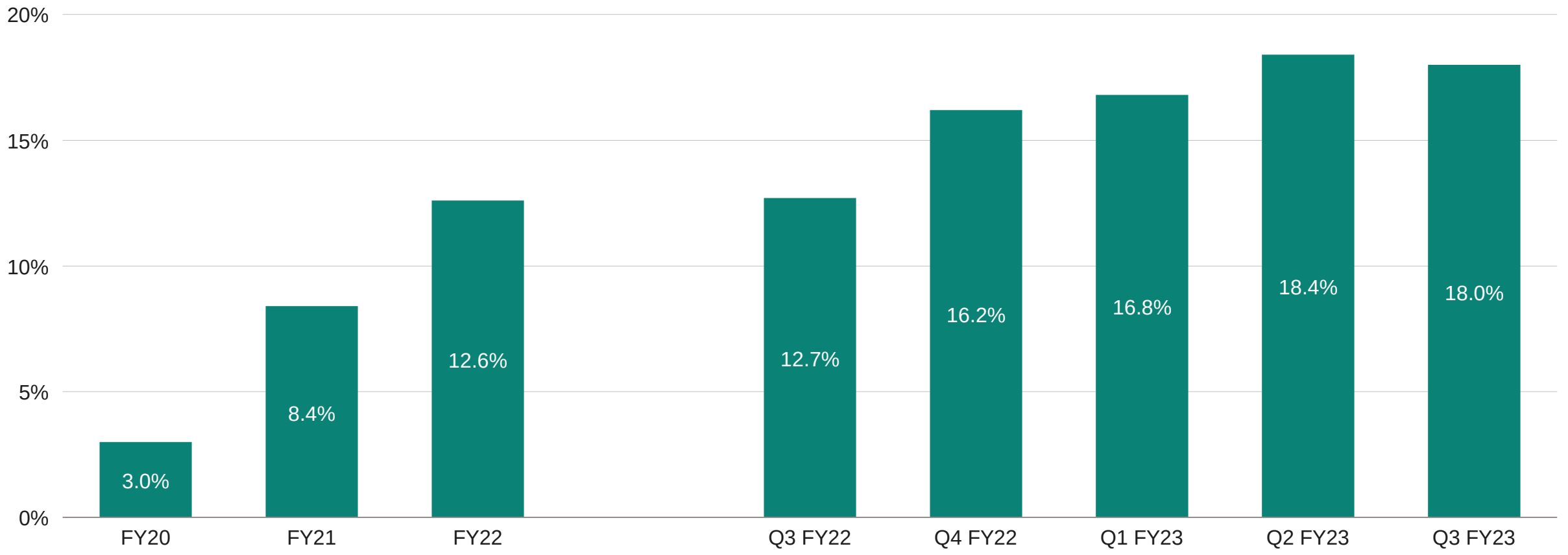
Trade payables



[1] For definition please see page "Notes“

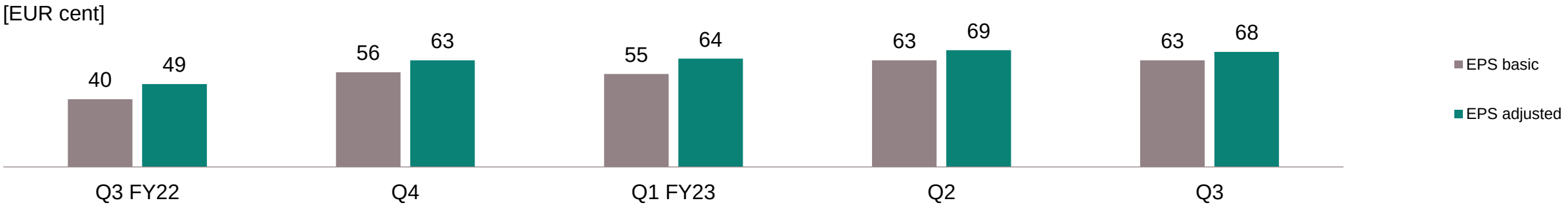
Return on capital employed

Historical development

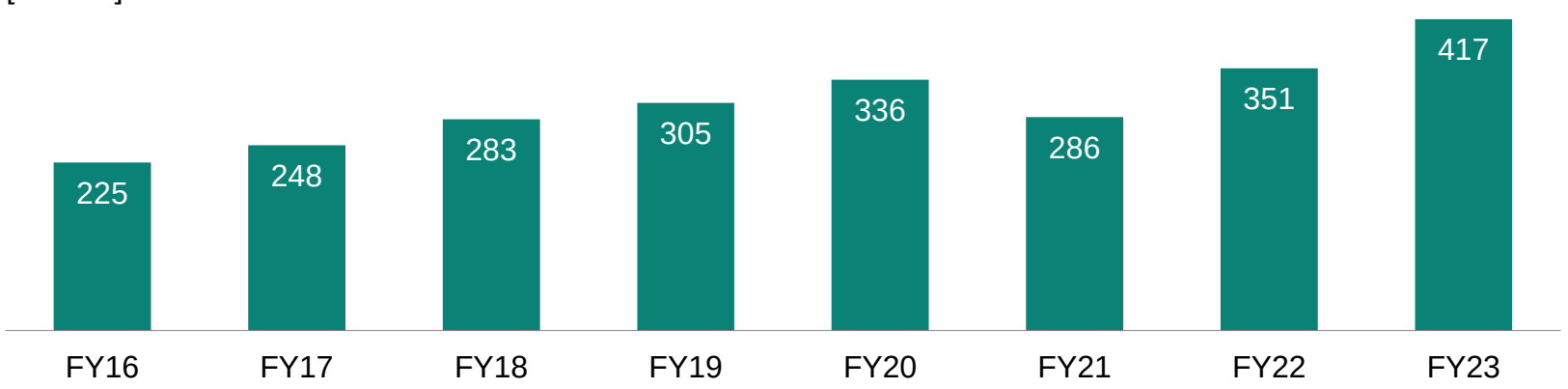


Earnings-per-share and total cash return

Development of earnings-per-share (EPS) from continuing operations



Total cash return to shareholders via dividends

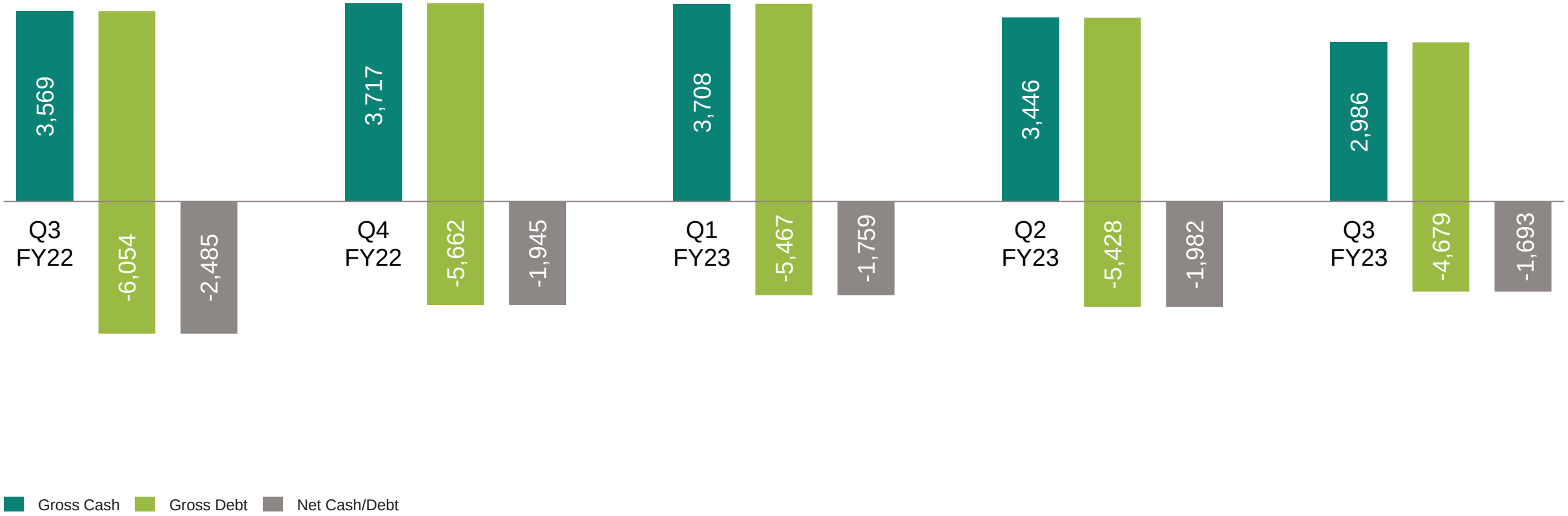


- Dividend for FY22: €0.32 per share
- Dividend payout of €417m for FY22

Liquidity development

Historical liquidity development

[EUR m]



Conservative financial policy and strict commitment to investment-grade rating are the basis for through-cycle flexibility

	Financial Policy Targets	Status Quo (LTM 30 June 2023)
Gross Cash[1]	€1bn + at least 10% of revenues → **€2.6bn**	€1bn + 12% of revenues → **€3.0bn**
Gross Debt[2]	**≤ 2.0x** EBITDA	**0.8x** EBITDA

Comfortable liquidity position	– Flexibility for financing operating activities and investments through the cycle – Cushion for net pension liabilities and contingent liabilities
Balanced debt position	– Gross debt target commensurate with investment-grade rating – De-leveraging and refinancing after Cypress acquisition completed ahead of schedule

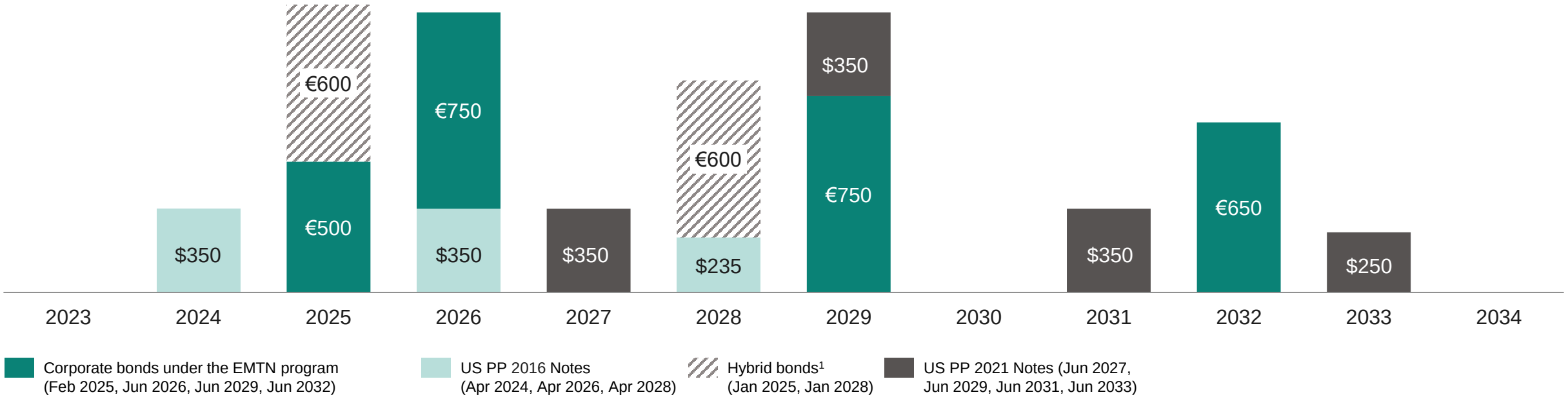
Rating	Investment grade	**BBB** positive outlook (by S&P Global)

[1] Gross cash position is defined as cash and cash equivalents plus financial investments | [2] Gross debt is defined as short-term debt and current maturities of long-term debt plus long-term debt. EBITDA is calculated as the total of earnings from continued operations before interest and taxes plus scheduled depreciation and amortization

Maturity profile

Maturity profile from 2023 to 2034

[EUR m; US$ m; nominal values]



[1] On 1 Oct 2019, Infineon issued a perpetual hybrid bond with two tranches: €600m with first call date in 2025 and €600m with first call date in 2028; both are accounted as equity under IFRS.


Infineon

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Disclaimer

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Glossary

AC	alternating current
ACC	adaptive cruise control
AD	automated driving
ADAS	advanced driver assistance system
ADC	analog-to-digital converter
AEB	autonomous emergency braking
AI	artificial intelligence
AR/VR	augmented/virtual reality
ASIC	application-specific integrated circuit
BEV	battery electric vehicle
BLE	bluetooth low energy
BMS	battery management system
BoM	bill of Materials
BPA	bisphenol A
CAV	commercial, construction and agricultural vehicles
CMOS	complementary metal-oxide-semiconductor
DC	direct current
E/E	electrical/electronic architecture
ECU	electronical control unit
eSE	embedded secure element
eSIM	embedded subscriber identity module
ESS	energy storage systems
EV	electric vehicle
FCEV	full cell electric vehicle
FHEV/MHEV	full/mild hybrid electric vehicle
FoM	figure of merit
F-RAM	ferroelectric memory
GaN	gallium nitride
HMI	human machine interaction
HV	high voltage
HVAC	heating, ventilation, air conditioning
IC	integrated circuit
ICE	internal combustion engine
IGBT	insulated gate bipolar transistor
IoT	internet of things
IPM	intelligent power module
LED	light-emitting diode
MCU	microcontroller unit
MEMS	micro electro-machanical systems
MHA	major home appliances
MIMO	multiple input, multiple output
ML	machine learning
MNO	mobile network operator
MOSFET	metal-oxide silicon field-effect transistor
MV	medium voltage
OBC	on-board charger
OEM	original equipment manufacturer
P2S	Infineon's strategic product-to-system approach
PD	power delivery
PHEV	plug-in hybrid electric vehicle
PMIC	power management integrated circuits
PoL	point of load
PSoC	programmable system-on-chip
PUE	power usage effectiveness
PV	photovoltaic
RAC	risk-adjusted capital
RAM	random-access memory
RF	radio frequency
SBC	system basis chip
Si	silicon
SiC	silicon carbide
SiGe	silicon-germanium
SNR	signal-to-noise ratio
SWP	single wire protocol
ToF	time-of-flight
WBG	wide band gap, specifically referring to SiC and GaN based devices

Notes and ESG footnotes

Investments =	'Purchase of property, plant and equipment' + 'Purchase of intangible assets and other assets' incl. capitalization of R&D expenses
Capital Employed =	'Total assets' – 'Cash and cash equivalents' – 'Financial investments' – 'Assets classified as held for sale – ('Total Current liabilities' – 'Short-term debt and current maturities of long-term debt' – 'Liabilities classified as held for sale')
RoCE =	Operating profit from continuing operations after tax/Capital Employed = ('Operating profit' – 'Financial result excluding interest result' – 'Share of profit (loss) of associates and joint ventures accounted for using the equity method'-'Income tax')/Capital Employed
Working Capital =	('Total current assets' – 'Cash and cash equivalents' – 'Financial investment' – 'Assets classified as held for sale') – ('Total current liabilities' – 'Short term debt and current maturities of long-term 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 obligations')[1]/'revenue' x 90

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

ESG footnotes:

1) This figure takes into account manufacturing, transportation, own vehicles, travel, raw materials and consumables, chemicals, water/waste water, direct emissions, energy consumption, waste, etc. as well as direct and indirect energy-related emissions by manufacturing service providers. It is based on data collected internally and publicly available conversion factors and relates to the 2021 fiscal year.
2) This figure is based on internally established criteria, which are described in the explanatory notes. The figure relates to the 2020 calendar year and takes into account the following application areas: automotive, LED, induction cookers, servers, renewable energy (wind, photovoltaic) and cell phone chargers as well as drives. CO_2 savings are calculated based on the potential savings generated by technologies in which semiconductors are used. The CO_2 savings are allocated based on Infineon's market share, semiconductor share, and the lifetime of the technologies concerned, based on internal and external experts' estimations. Despite the fact that carbon footprint calculations are subject to imprecision due to the complex issues involved, the results are nevertheless clear.
3) Carbon neutrality is defined in terms of Scope 1 and Scope 2 emissions.

[1] Without debtors with credit balances

Financial calendar

Date	Event	Location
29 - 30 Aug 2023	Jefferies Annual Semiconductor Conference	Chicago
5 Sep 2023	Commerzbank & ODDO BHF Corporate Conference	Frankfurt
6 - 7 Sep 2023	Citi Global Technology Conference	New York
13 - 14 Sep 2023	IoT presentation (PSS, CSS) and roadshow with Adam White, Head of PSS and Thomas Rosteck, Head of CSS	London
19 Sep 2023	Berenberg und Goldman Sachs German Corporate Conference	Munich
20 Sep 2023	Baader Investment Conference	Munich
4 - 5 Oct 2023	ATV presentation and roadshow with Peter Schiefer, Head of ATV	London
15 Nov 2023[1]	Earnings Release for the Fourth Quarter and the 2023 Fiscal Year	
16 - 17 Nov 2023	Morgan Stanley European TMT Conference	Barcelona
27 - 28 Nov 2023	Power presentation (GIP, PSS) and roadshow with Peter Wawer, Head of GIP and Adam White, Head of PSS	Paris, London
28 – 29 Nov 2023	Credit Suisse TMT Conference	Scottsdale
6 Feb 2024[1]	Earnings Release for the First Quarter of the 2024 Fiscal Year	
23 Feb 2024[1]	Annual General Meeting	

[1] Preliminary

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