

2Q17 GAAP to non-GAAP reconciliation for Linear Tech partial quarter contribution
(\$ in thousands, unaudited)

	ADI Standalone in 2Q17			Linear Tech contribution to 2Q17			ADI Combined as Reported GAAP	Acquisition-Related Adjustments		ADI Combined as Reported for Non-GAAP
	GAAP	Acquisition-Related Adjustments	ADI Standalone Non-GAAP	GAAP	Acquisition-Related Adjustments	Linear Tech Standalone Non-GAAP				
For the three months ended April 29, 2017										
Revenue	\$ 1,000.5	\$ -	\$ 1,000.5	\$ 147.5	\$ 60.8	\$ 208.3	\$ 1,148.0	\$ 60.8	(1)	\$ 1,208.8
Gross Margin	673.7	2.8	676.5	-33.3	194.5	161.2	640.4	197.3	(1), (2)	837.7
<i>Gross Margin Percentage</i>	67.3%		67.6%	-22.6%		77.4%	55.8%			69.3%
Operating Expenses	374.9	-56.5	318.4	119.7	-58.1	61.6	494.6	-114.6	(3), (4)	380.0
Operating Profit/(Loss)	298.8	59.3	358.1	-153.0	252.6	\$ 99.6	\$ 145.8	\$ 311.9		457.7
<i>Operating Profit Percentage</i>	29.9%		35.8%	-103.7%		47.8%	12.7%			37.9%

The sum of the individual amounts may not equal the total due to rounding.

Acquisition Related Adjustments relate to the following items:

- (1) Deferred revenues of \$60.8 million related to shipments of Linear Technology products by distributors to end customers that were received by the distributors prior to the Company's acquisition of Linear Technology.
- (2) Expenses of \$136.5 million incurred as a result of current and prior period acquisitions and primarily include expenses associated with the fair value adjustments to inventory, property, plant and equipment and amortization of acquired technology. Expenses also include the fair value adjustment associated with the replacement of share-based awards in the Linear Technology acquisition.
- (3) Expenses of \$75.3 million incurred as a result of current and prior period acquisitions associated with the amortization of acquired intangible assets including customer relationships. Expenses also include the fair value adjustment associated with the replacement of share-based awards in the Linear Technology acquisition.
- (4) Costs of \$39.3 million incurred as a result of the Linear Technology acquisition, including legal, accounting and other professional fees directly related to the acquisition.

Notes:

1. The above information is presented as a reconciliation of certain of ADI's non-GAAP financial measures to its GAAP financial measures for the three months ended April 29, 2017. The non-GAAP financial measures presented are not in accordance with generally accepted accounting principles and should not be viewed in isolation or as a substitute for GAAP financial measures reported by ADI. We provide this information to give investors and analysts additional insight into the impact of the Linear acquisition on ADI's second quarter 2017 financial results.
2. The acquisition of Linear Technology Corporation closed on March 10, 2017. Results for Linear Operations represent the period of March 10, 2017 through April 29, 2017 and are included in ADI's consolidated financial results on Form 10-Q for the quarter ended April 29, 2017.

Quarterly Amortization for Linear Tech Acquisition-related Balance Sheet items
(\$ in thousands)

	Standalone ADI GAAP	Linear GAAP	ADI Combined as Reported for GAAP	Go-forward acquisition- related Quarterly Amortization ⁽¹⁾
For the three months ended April 29, 2017				
Inventory	\$ 377,705.1	\$ 270,153.3	\$ 647,858.4	\$ 167,834.1
Fixed Assets	\$ 637,656.2	\$ 451,663.2	\$ 1,089,319.4	\$ 7,296.2
Intangible Assets	\$ 515,674.7	\$ 5,072,187.4	\$ 5,587,862.1	\$ 126,680.6

(1) Fair value amortization for inventory is non-recurring after 3Q17 while the amortization of fixed assets and intangible assets presented above will continue for > 1 year.

Analog Devices, Inc.
Net Debt to Trailing Twelve Month (TTM) EBITDA

<i>(millions)</i>					TTM
Income from Continuing Operations, Net of Tax	\$ 358.8	\$ 428.6	\$ 332.2	\$ 372.6	\$ 1,492.2
Provision for Income Taxes	\$ 61.7	\$ 68.4	\$ 52.6	\$ 30.6	\$ 213.3
Income from Continuing Operations before Income Taxes	\$ 420.5	\$ 497.0	\$ 384.8	\$ 403.2	\$ 1,705.5
Nonoperating Expense (Income)	\$ 10.7	\$ 31.7	\$ 30.8	\$ 55.8	\$ 129.0
Acquisition-Related Expenses	\$ 19.5	\$ 20.0	\$ 20.4	\$ 21.0	\$ 80.9
Acquisition-Related Transaction Costs	\$ 8.3	\$ 5.2	\$ 27.8	\$ 49.1	\$ 90.4
Depreciation	\$ 46.3	\$ 46.9	\$ 47.6	\$ 62.1	\$ 202.9
EBITDA	\$ 505.3	\$ 600.8	\$ 511.4	\$ 591.2	\$ 2,208.7
Net Debt					6,705.3
Net Debt to TTM EBITDA					3.0

The information above has not been audited.

Notes:

1. The above information is comprised of the last four reported quarters of Analog Devices, Inc. and Linear Technology Corporation. The four quarters reported for Analog Devices, Inc. include the three months ended July 30, 2016, October 29, 2016, January 28, 2017 and April 29, 2017. The acquisition of Linear Technology Corporation closed on March 10, 2017. Results for Linear operations for the period of March 10, 2017 through April 29, 2017 are excluded from the calculation presented above. The four quarters reported for Linear Technology Corporation include the three months ended April 3, 2016, July 3, 2016, October 2, 2016 and January 1, 2017.

Analog Devices, Inc.
3 Year Revenue Lookback

	Q217	Q117	Q416	Q316	Q216	Q116	Q415	Q315	Q215	Q115	Q414	Q314	Q214	Q114
Analog Devices, Inc.	1,001	984	1,004	870	779	769	979	863	821	772	814	727	695	628
Linear Technology Corporation	374	378	378	372	359	365	346	362	367	365	370	366	350	332
	\$ 1,374	\$ 1,362	\$ 1,382	\$ 1,241	\$ 1,137	\$ 1,134	\$ 1,324	\$ 1,226	\$ 1,188	\$ 1,137	\$ 1,184	\$ 1,093	\$ 1,045	\$ 960

Notes:

1. With the exception of Q217 for Linear Technology Corporation, the above information represents GAAP revenues as reported by Analog Devices, Inc. and Linear Technology Corporation based on the fiscal quarters of Analog Devices, Inc. For Q217, the revenues of Linear Technology Corporation represent the GAAP revenues that would have been reported on a stand alone basis during the period January 29, 2017 through April 29, 2017.

We do not provide GAAP tax rates for the fourth quarter of fiscal 2017 and the full year fiscal 2018 because we are unable to predict, without unreasonable effort, certain items required to develop meaningful comparable GAAP financial measures. These items include, but are not limited to, accrual or release of uncertain tax positions, the impact of changes in tax laws on existing tax deferrals and restructuring actions. These items are difficult to predict in advance in order to include a GAAP tax rate estimate for those time periods.