



Analog Devices Announces Pricing of Public Offering of Senior Notes

September 8, 2022

WILMINGTON, Mass.--(BUSINESS WIRE)--Sep. 8, 2022-- Analog Devices, Inc. (Nasdaq: ADI) (the "Company") today announced that it has priced an underwritten public offering (the "offering") of \$300,000,000 aggregate principal amount of 4.250% Senior Notes due October 1, 2032 (the "notes"). SMBC Nikko Securities America, Inc. is acting as the book-running manager in connection with the offering.

The notes were priced at 99.360% of their principal amount.

The offering is expected to close on or about September 15, 2022, subject to customary closing conditions.

The Company intends to use the net proceeds from the offering for general corporate purposes, which may include capital expenditures, repurchases of its common stock under the Company's stock repurchase program, repayment or refinancing of existing indebtedness, dividend payments and acquisitions.

The notes are being offered pursuant to an effective registration statement on Form S-3 that was previously filed with the Securities and Exchange Commission. This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Company's notes, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The offering will be made only by means of a prospectus supplement and the accompanying base prospectus.

Before you invest, you should read the prospectus supplement and the accompanying base prospectus and other documents the Company has filed with the SEC for more complete information about the Company and this offering. Copies of the prospectus supplement relating to this offering may be obtained by contacting: SMBC Nikko Securities America, Inc., Attn: Debt Capital Markets, at 277 Park Avenue, New York, New York 10172, telephone 1-888-868-6856 (toll-free) or email prospectus@smbcnikko-si.com. An electronic copy of the prospectus supplement, together with the accompanying base prospectus, is also available on the United States Securities and Exchange Commission (SEC) website, www.sec.gov.

Forward-Looking Statements: This press release contains "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements address a variety of subjects, including, for example, whether the offering will be completed and the anticipated use of net proceeds from the offering. Statements that are not historical facts, including statements about the Company's beliefs, plans and expectations, are forward-looking statements. Such statements are based on the Company's current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements often contain words such as "expect," "anticipate," "intend," "plan," "believe," "will," "estimate," "would," "target" and similar expressions, as well as variations or negatives of these words. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the risks and uncertainties related to market conditions and the risks and uncertainties described in a registration statement on Form S-3 (File No. 333-259782) and a related prospectus and prospectus supplement filed with the Securities and Exchange Commission on September 8, 2022. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to the Company's periodic reports and other filings with the Securities and Exchange Commission, including the risk factors contained in the Company's most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Forward-looking statements represent management's current expectations and are inherently uncertain and are made only as of the date hereof. Except as required by law, the Company does not undertake or assume any obligation to update any forward-looking statements, whether as a result of new information or to reflect subsequent events or circumstances or otherwise.

About Analog Devices, Inc.

Analog Devices, Inc. (NASDAQ: ADI) operates at the center of the modern digital economy, converting real-world phenomena into actionable insight with its comprehensive suite of analog and mixed signal, power management, radio frequency (RF), and digital and sensor technologies. ADI serves 125,000 customers worldwide with more than 75,000 products in the industrial, communications, automotive, and consumer markets. ADI is headquartered in Wilmington, MA.

(ADI-WEB)

View source version on [businesswire.com](https://www.businesswire.com/news/home/20220908006022/en/): <https://www.businesswire.com/news/home/20220908006022/en/>

Investor Contact:

Mr. Michael Lucarelli
Vice President of Investor Relations and FP&A
781-461-3282
investor.relations@analog.com

Media Contact:

Michael Schneider
Chief Communications Officer
973-868-1000
corpcomm@analog.com

Source: Analog Devices, Inc.