



Valuing Difference

Diversity and Inclusion Report 2018–2019



A Message from Our CEO

From ADI's very beginning 54 years ago, we recognized the value of diversity and intentionally made it part of our company's ethos. Over the decades, we have benefited greatly from diversity, with benefits ranging from the "soft"—expanded apertures for problem solving, better analytical thinking, greater creativity in solutions, and so on—to the "hard"—better financial results and better shareholder returns.

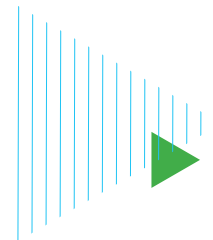
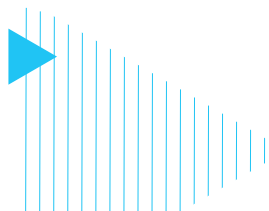
Along the way, we've learned that diversity alone is not enough. If the members of an organization who are underrepresented do not feel free to contribute their unique backgrounds and perspectives, the value of diversity is lessened. Diversity must be paired with inclusion, or the active seeking out and engagement with those diverse perspectives, to achieve its full potential value.

At ADI, our commitment to improving both diversity and inclusion in ways that produce meaningful impact in our organization and operation remains undiminished. We are pleased to present this first annual report on ADI's diversity profile and our efforts to continue improving in this critical area.

We dedicate this report to *all* of our employees, for it is their tremendous passion, talent, and dedication that makes ADI the great company it is today and will be in the future.



Vincent Roche
CEO and President



A Message from Our CPO

In this report, you will see the state of our organization and an overview of some of the initiatives we launched over the past year to drive continued improvement across diversity and inclusion (D&I) at ADI. For example, we began a year-long inclusion program for our managers to draw attention to the need to be aware of and counter biases that negatively influence our decisions, actions, and results. Through training, tools, and manager-led conversations, our leaders are working to achieve the greatest potential of their teams.

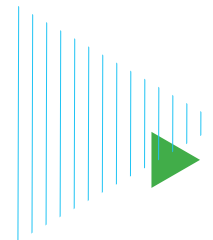
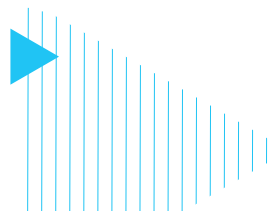
In service to this effort, we support a number of employee resource groups that are designed to give employees a community in which to share their experiences and from which they can collectively influence ADI. These employee

groups span age, gender, sexual orientation, and other demographics and their impact is already being felt across the organization.

We are proud of our progress to date and the management team is energized by the challenge still before us. We understand that we can only achieve our true potential when we fully leverage the capabilities and backgrounds of our entire workforce.



Marnie Seif
Chief People Officer



We're on a mission...

Drive a culture of inclusion—one that **values** and leverages the **uniqueness** and broad perspectives of each employee—to develop and grow ADI.



D&I at ADI

Innovation thrives in open environments where diverse perspectives spark provocative questions and unexpected insights.

ADI has always been home to the kind of innovation that challenges assumptions. In fact, it's been the bedrock of our success for over 50 years. Our employees' unique backgrounds, expertise, and points of view fuel real competitive advantage. That's why central to our hiring practices, talent strategy, right through to our D&I mission, is the commitment to nurture and value employees with different views, ideas, and perspectives.

Before most businesses were focused on D&I, an ADI design manager wrote a widely circulated memo entitled "Philosophy of Design Review." The concept was simple—we are better when everyone is involved and different opinions (especially those that are not aligned) make for superior outcomes. Today, ADI has evolved that thinking far beyond design reviews. We are actively working to create an environment where everyone with the capability to succeed can do so. While we believe our distinct programs show the progress we've made, we know that we're at the beginning of an ongoing process. And we're most excited for the continued improvement yet to come.

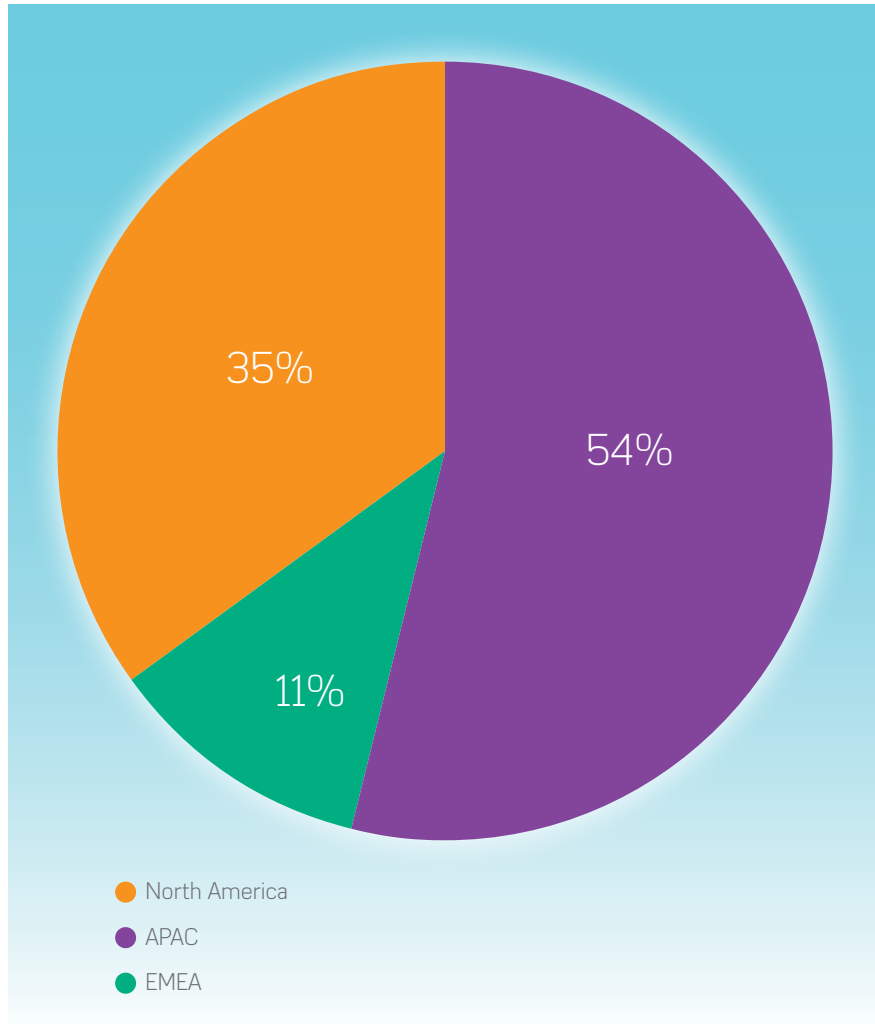


2018 DATA: ADI WORKFORCE SNAPSHOT



Geographical Diversity

2018 Population by Geography



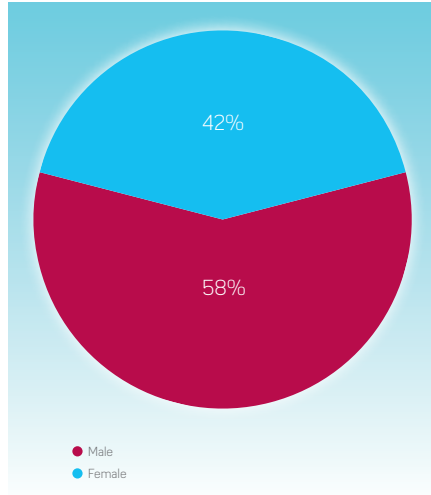
Where we are

Presence in over 30 countries to provide direct sales, field application engineers, distribution, design, and technical support worldwide.

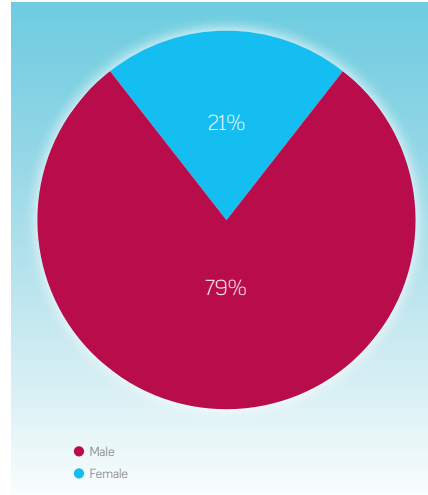


Current Workforce

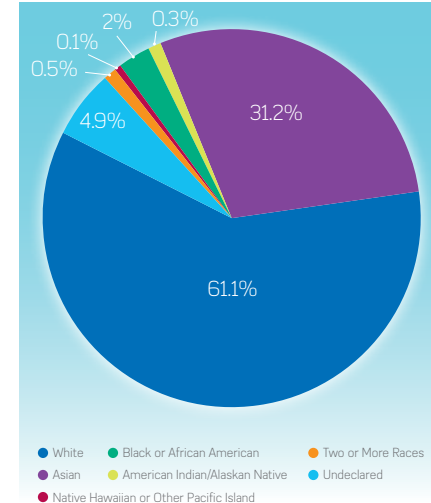
2018 Overall Employee Population by Gender



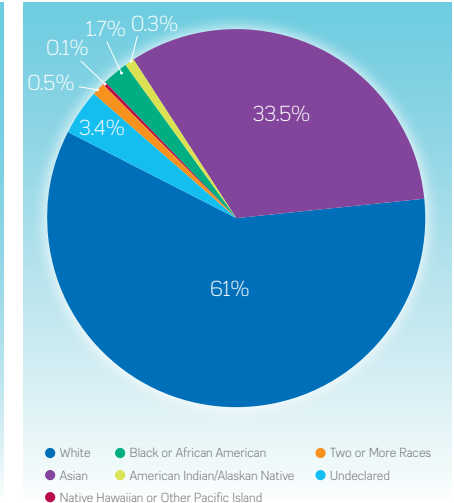
2018 Technical Role by Gender



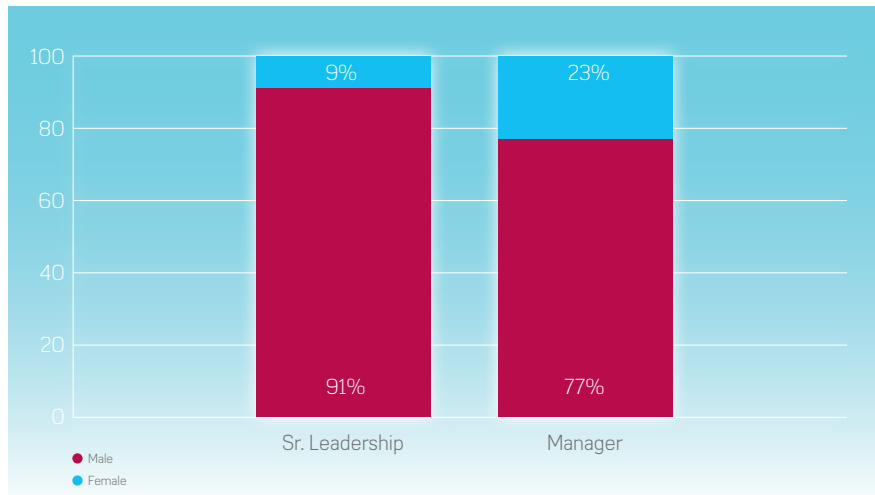
2018 Overall Representation by Race—U.S. Only



2018 Technical Role by Race—U.S. Only



Leadership by Gender



“The company’s extremely respectful—not just to women or different races or ethnic groups but also to people with different experience levels.”

Shipra, Design Engineer

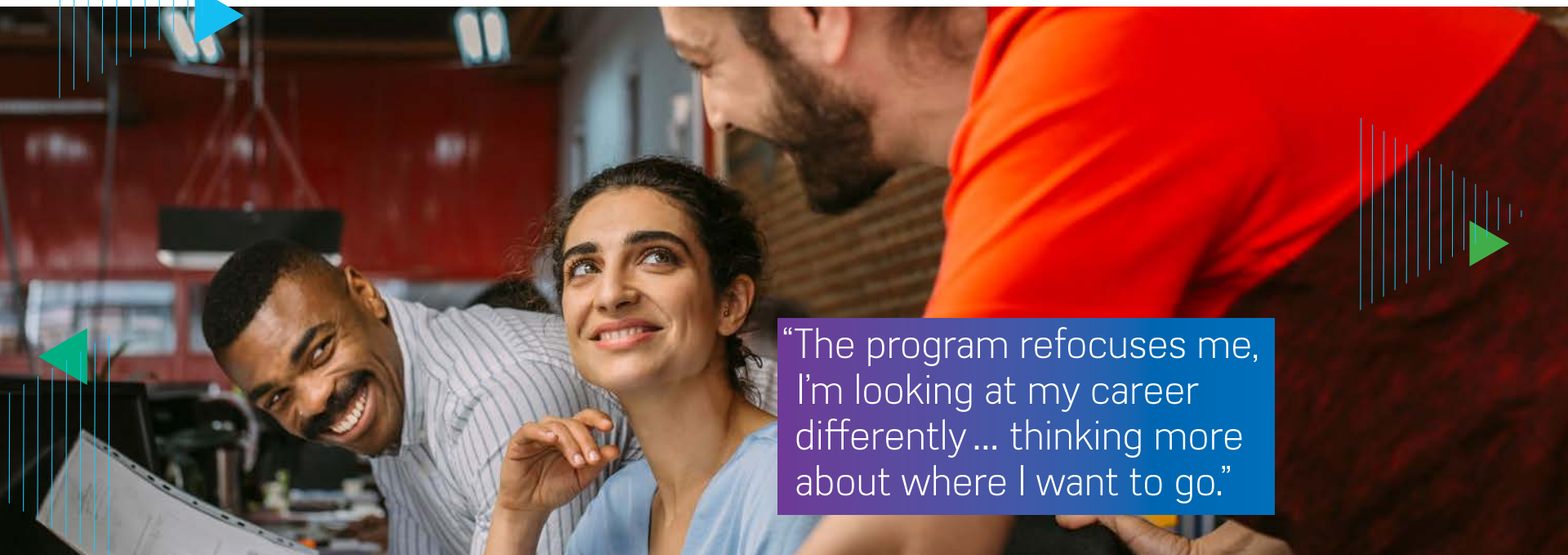
BUILDING COMMUNITY

We developed and support a number of initiatives that are designed to give employees an avenue to share their experiences, gain knowledge, and expand their network.



Pay It Forward

Pairing up high performing female employees with more experienced managers as their mentors inspires ways of showcasing talent and creating opportunity. We have already seen the positive effects of this program. Participants regularly take on lead roles on high level projects. The Pay It Forward portion happens when this same group of high performing female employees work with us to help support our diversity initiatives: mentor interns, help with outreach, lead networking groups, etc. More than a mentorship initiative, the program is a development system for underrepresented talent in ADI.



“The program refocuses me, I’m looking at my career differently ... thinking more about where I want to go.”

GEEC

Our Global Early Employee Challenge (GEEC) is ADI's organization-wide flagship business competition for employees with five years or less of career experience. The competition provides an opportunity for early career employees to develop business skills and expand professional networks, while offering visibility and recognition across the organization. The challenge is also aimed at further cultivating an entrepreneurial, innovative, and collaborative mindset across ADI. GEEC participants are asked to form teams where diversity of backgrounds, roles, locations, and experiences within teams is particularly encouraged. Teams are presented with a four-month challenge focused on a specific area (for example, machine health, societal need) that concludes with team presentations to senior leadership.



“This is the spirit of ADI! ... What a great reminder that the work we do ... solves big problems and delivers great value to the world. Grateful to see such open, diverse, yet inclusive collaboration.”

Unconscious Bias Training and Inclusion Program

Hearing all voices and creating an environment in which employees can thrive is a cornerstone of the D&I mission. That is why in 2018 we developed a multi-year program around inclusion designed to impact every employee. This program started with unconscious bias training for hundreds of leaders across ADI, including our executive team. We are now actively engaged in team inclusion conversations on various topics like personal bias, building team inclusion, and managing microbehaviors, ultimately sharing ideas and actions across ADI on how we can be even more inclusive.

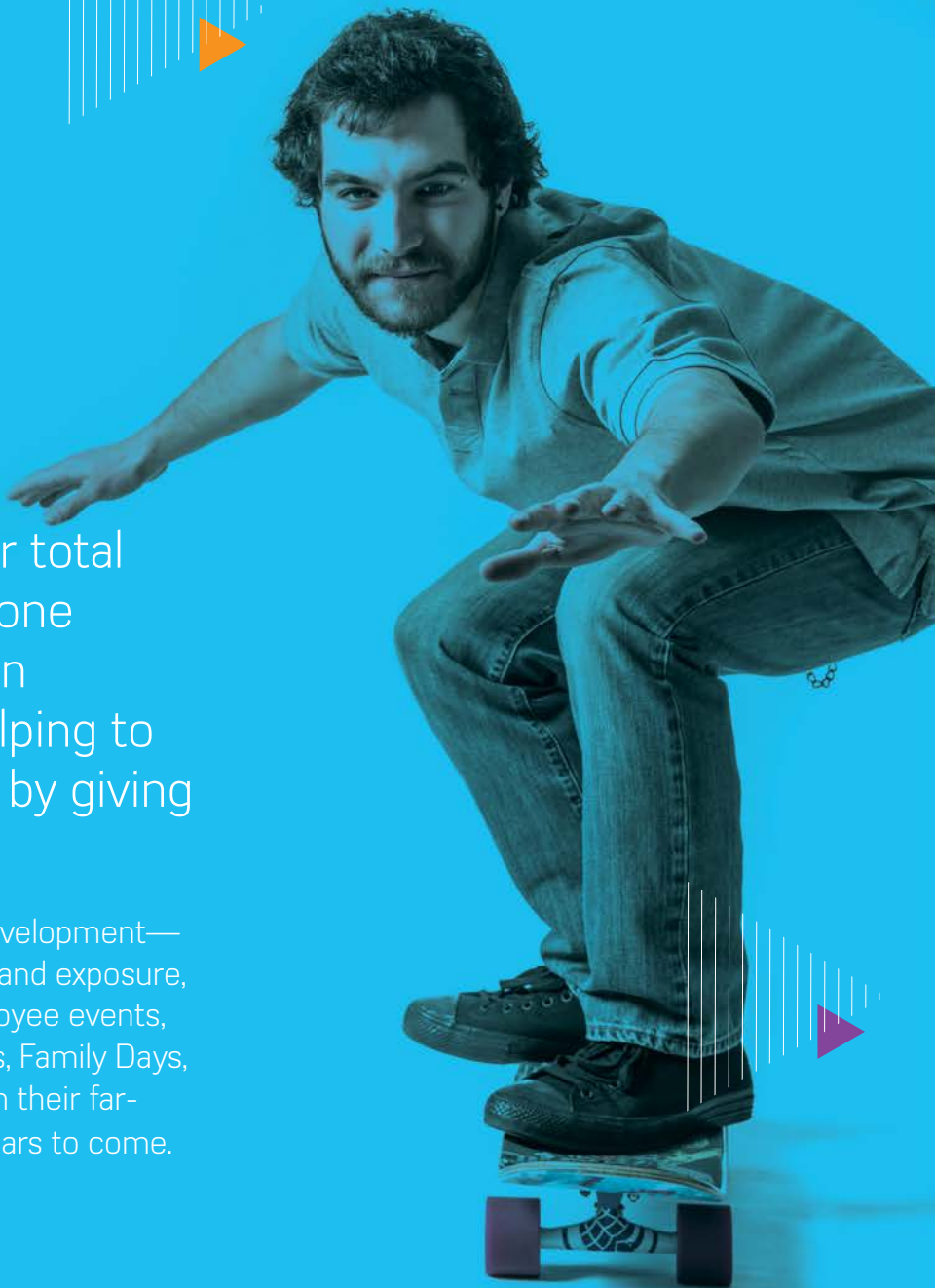


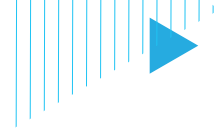
“While the conversations about inclusion were scheduled for a couple of hours, we could have gone all day.”

PROFESSIONAL NETWORKS

Our networks are employee-led. All have executive sponsors, and about 12% of our total employee population is a part of at least one network. They have played a critical role in integrating our diverse workforce and helping to keep employees engaged and motivated by giving them a sense of inclusion.

Our networks contribute to our company culture, employee development—both personal and professional—and community engagement and exposure, and they help to ensure all voices are heard. Through employee events, leadership development programs, career advancement events, Family Days, coordinating speakers, and STEM programs, we are confident in their far-reaching impact and look forward to what they will do in the years to come.





Women's Leadership Networks



The purpose of the WLN is to inspire and empower women to take on leadership roles within ADI and the community. It also supports the business by engaging women through leadership development and community involvement.

Young Professional Network



The YPN was created to promote the growth and development of the young professional talent at ADI and to ensure that ADI is prepared to attract and retain the young talent that will become the future of the company.

LGBTQ+



The LGBTQ+ network's mission is to ensure that members of the LGBTQ+ community at ADI have a safe and supportive work environment where they are free to be their genuine selves.

Analog Veterans Network



The AVN was created to organize, mobilize, attract, mentor, and give voice to military veterans, reservists, and guardsmen within ADI to step into company leadership roles and give back to both local municipal communities and the veterans' community nationally.

Statement on Pay Parity

Analog Devices is committed to pay parity, based not just on gender, but by race and ethnicity as well. We review merit increases and equity awards annually to ensure we are fostering a fair and equitable workplace.



Awards and Recognition

*The Boston Globe's
Top Places to Work*

*Forbes 2018 World's
Best Employers List*

Recognized on 100 Best
Adoption-Friendly Workplaces

Award winners from YWCA Silicon
Valley's Tribute to Women Awards

FORWARD-LOOKING STATEMENTS

This report may be deemed to contain forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, among other things, our statements regarding our future results of operations and financial condition; our strategy and competitive advantages; and the expected opportunities, benefits and developments associated with our diversity and inclusion strategy and programs. The statements contained in this report are not guarantees of future performance, are inherently uncertain, involve certain risks, uncertainties, and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements, and such statements should not be relied upon as representing our expectations or beliefs as of any date subsequent to the date of this report. Important factors that could cause actual results to differ materially from the results described, implied or projected in any forward-looking statements include changes in global economic conditions, difficulty or delay in the design, development, production and marketing of our products, technologies and solutions, our ability to recruit or retain key personnel and other risk factors described in our most recent filings with the Securities and Exchange Commission. We do not undertake any obligation to update forward-looking statements made by us.



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