ADI UNCOVERED: GIGAFACTORIES

MARTIN COTTER

JUNE 2023
FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements, which address a variety of subjects including, for example, our statements and projections regarding our anticipated business growth and expansion; new or improved products, technologies, capacities, and competitive advantages; future factory and manufacturing capacity, automation, and output, and supply and demand conditions; future expectations regarding semiconductor and product demand and content opportunities; future energy and fossil fuel use and demands, changes in emissions and energy efficiencies, and use of renewables; and future capital expenditures and equipment spend. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our 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. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the effects of business, economic, political, legal, and regulatory impacts or conflicts upon our global operations; changes in demand for semiconductors and the related changes in demand and supply for our products; manufacturing, delays, product availability, and supply chain disruptions; our future liquidity, capital needs and capital expenditures; our development of technologies and research and development investments; increasing supply; impacts of the COVID-19 pandemic; changes in our estimates of our expected tax rates based on current tax law; adverse results in litigation matters; the risk that we will be unable to retain and hire key personnel, including as a result of labor shortages; unanticipated difficulties or expenditures relating to integrating Maxim; uncertainty as to the long-term value of our common stock; and the risk that expected benefits, synergies and growth prospects of acquisitions, including our acquisition of Maxim, may not be fully achieved in a timely manner, or at all. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission, including the risk factors contained in our most recent annual report on form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.
SUSTAINABLE USE CASES CAN BE A REVENUE DRIVER & ARE CRITICAL TO GLOBAL NET ZERO GOALS

Sustainable use case examples:
Industrial & building efficiency
Mobility & grid
Communications

ADDRESSING SUSTAINABILITY THROUGH FACTORY DIGITALIZATION

**LOW EMISSION ASSETS**

- Equipment spend
- HSD CAGR
- $650B

<table>
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<tr>
<th>Year</th>
<th>2020</th>
<th>2030E</th>
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**NEW & RETROFITTING DIGITAL FACTORIES**

- Gigafactory
- Semiconductors
- Additive Manufacturing
- Industrial Efficiency

**Sustainable industrialization through digital factories**

~$20B

2030 SAM


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ADI INNOVATION IN DIGITAL FACTORIES

Specialized digital factories with IT/OT convergence deploying advanced industrial automation & mission critical instrumentation

**CONTROL**

Increase energy efficiency
driving modular, agile motor control &
highest performance robotic systems

**CONNECT**

Access enterprise level OT data
transparently with real time,
seamless connectivity

**INTERPRET**

Increased factory yield
through advanced battery sensing &
measurement for early defect detection
ADI'S LEADING INNOVATIONS THAT ENABLE THE DIGITAL FACTORY

- **PRECISIONS SYSTEM CONTROL**
  - Precision System Control for Optimized Motor Efficiency

- **SEAMLESS CONNECTIVITY**
  - Long Reach Industrial Ethernet for Seamless Last Mile Connectivity

- **PRECISION MEASUREMENTS**
  - Inline Measurements for Always-On Continuous Monitoring

- **EFFICIENT POWER SYSTEMS**
  - Silent Switcher for Stable, Efficient Power Systems
GIGAFACTORIES: FASTEST GROWING DIGITAL FACTORY

GROWTH IN BATTERY CELL DEMAND

<table>
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<tr>
<th>Li-ion battery capacity, in TWh</th>
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<tr>
<td>0.5</td>
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<tr>
<td>6.3</td>
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~12x increase in number of global Gigafactories & average capacity

INCREASING ADI CONTENT OPPORTUNITY BY

~2x

Automation Equipment
Content increase per GWh
- Smart motors
- Control
- Navigation

Cell Manufacturing Equipment
Content increase per GWh
- In-line measurement
- Environmental monitoring
- Connectivity

OF WHICH CAN ADDRESS PAIN POINTS

Coating
Up to 5% yield loss due to low accuracy & default detection

Battery Formation
Up to 20 hours of charge & discharge cycles

Winding
Throughput highly sensitive to precision capabilities for position accuracy

TO CAPTURE SIGNIFICANT SHARE

~3x

SAM expansion

$1.5B+

RAPID GIGAFACTORY EXPANSION WITH
>190 NEW GIGAFACTORIES PLANNED WORLDWIDE

~$45B IN ANNUAL GIGAFACTORY EQUIPMENT INVESTMENT BY 2030E¹

NORTH AMERICA

~25
Gigafactories Announced

EUROPE

~40
Gigafactories Announced

CHINA

~125
Gigafactories Announced

Source: External corporate websites & press releases. ¹Based on ADI internal future projections & assumptions.
ROBOTICS MODULAR SYSTEM SOLUTIONS

YESTERDAY
~$100
Limited manufacturing automation
Joint & motion

TODAY
~$300
Expanding system capabilities
Industrial vision
End effectors & tools
Battery management
GMSL/ethernet connectivity & more...

TOMORROW
~$500
Constant visibility & real time info capture
Autonomous operation
Intelligent perception & localization
More...

1. Based on ADI internal calculations & assumptions; 2. Based on ADI internal future projections & assumptions through 2030.
TODAY

- High Precision Technology
- Ultralow Noise Regulators
- Precise Motion Control

Off production line sample testing (slow labor-intensive process)

TOMORROW

- Additional ADI technology detects accurate & precise real-time battery health
- Continuous automated in-production measurement for actionable insights enabling higher battery yield

1. Based on ADI internal future projections & assumptions through 2030.
Digital factories expected to help achieve 2x efficiency improvement, necessary to address sustainability challenges

ADI is a key player in the digital factory ecosystem, leveraging its portfolio breadth, continuous innovation & domain knowledge

ADI has a strong position across thousands of global customers from the major OEMs to emerging disruptors

Gigafactories, a key enabler of electrification, expected to be the fastest growing digital factory through 2030 & grow ADI’s content opportunity by 2x per Gigafactory
Martin Cotter is Senior Vice President of the Industrial and Multi Markets Business Unit and President of Analog Devices (ADI) EMEA region. He is responsible for driving strategic growth, investment and value capture, and the accelerated development of leading precision and core power products and complete solutions to enable smart factory and sustainable building technologies. As President of ADI EMEA, Martin takes on an additional responsibility to lead country- and regional-level engagements with customers, government bodies, industry associations, think tanks, universities, and communities.

Martin joined ADI in 1986 as a design engineer. In his 35+ year career, he has led some of the company’s highest-growth business segments, in addition to holding a variety of roles in engineering and product line management. Prior to his current role, Martin led ADI’s Global Sales and Digital Marketing, building stronger, collaborative partnerships with customers that enabled them to deliver differentiated products globally.

Martin’s wealth of domain expertise and experience helps customers solve their toughest signal processing challenges. In particular, he has been instrumental in defining ADI’s strategic direction for the evolving Industry 4.0 market with expanding ADI opportunity in the intelligent edge. As we seek to apply our expertise in signal processing, sensors, and connectivity to enable smart factories, smart buildings, advances in healthcare, and much more. His track record in driving business growth, coupled with his engineering background and decades of experience overseeing the development of technologies, systems, and solutions, provide the foundation that drives an even higher level of engagement and impactful innovation that keep our customers ahead of what’s possible.

Martin holds a Bachelor of Engineering, Master of Engineering, and Master of Business Administration degrees from the University of Limerick.