

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 19, 2025

Analog Devices, Inc.
(Exact name of Registrant as Specified in its Charter)

Massachusetts
(State or Other Jurisdiction
of Incorporation)

1-7819
(Commission
File Number)

04-2348234
(IRS Employer
Identification No.)

One Analog Way, Wilmington, MA
(Address of Principal Executive Offices)

01887
(Zip Code)

Registrant's telephone number, including area code: (781) 935-5565

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock \$0.16 2/3 par value per share	ADI	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure

Beginning on September 19, 2025, Analog Devices, Inc. (the “Company”) intends to share with a number of its investors a presentation (the “Investor Presentation”) as part of the Company’s shareholder engagement program. A copy of the Investor Presentation is furnished herewith as Exhibit 99.1 and will also be available on the Company’s website at www.analog.com.

The information in this Item 7.01 and in Exhibit 99.1 attached hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information contained in this Item 7.01 and in Exhibit 99.1 attached hereto shall not be incorporated into any registration statement or other document filed by the Company with the U.S. Securities and Exchange Commission under the Securities Act of 1933, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation–Fall 2025.
104	Cover Page Interactive Data File (formatted as inline XBRL).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 19, 2025

ANALOG DEVICES, INC.

By: /s/ Janene I. Asgeirsson
Janene I. Asgeirsson
Senior Vice President, Chief Legal Officer and Corporate Secretary



ADI SHAREHOLDER PRESENTATION

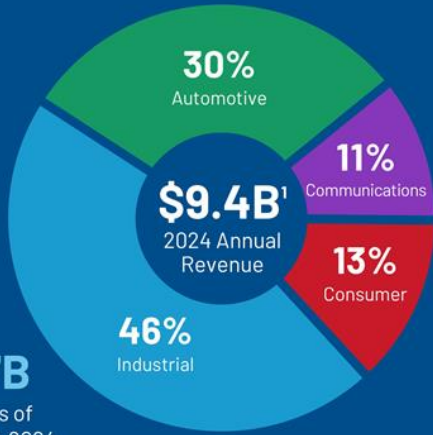
Fall 2025

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Forward Looking Statements

This presentation contains forward-looking statements, which address a variety of subjects including, for example, our statements regarding our 2020 Equity Incentive Plan proposal; our environmental and sustainability goals and commitments, including those related to a climate transition plan, carbon neutrality, renewable energy usage, greenhouse gas emissions, water withdrawal, and waste diversion; anticipated growth and trends in our business; our strategy; and other future events. 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: economic, political, legal and regulatory uncertainty or conflict, including increased uncertainty and volatility with respect to tariffs, export controls and other trade restrictions, actions taken or which may be taken by the presidential administration, executive offices of the U.S. government, or U.S. Congress, monetary policy, political, geopolitical, trade, or other issues in the United States or internationally, and the ongoing conflicts between Russia and Ukraine and in Israel and the Middle East; changes in demand for semiconductor products; manufacturing delays, product and raw materials availability and supply chain disruptions; diversion of products from our authorized distribution channels; changes in export classifications, import and export regulations or duties and tariffs; our development of technologies and research and development investments; our future liquidity, capital needs and capital expenditures; our ability to compete successfully in the markets in which we operate; our ability to recruit and retain key personnel; risks related to acquisitions or other strategic transactions; security breaches or other cyber incidents; risks related to the use of artificial intelligence in our business operations, products, and services; adverse results in litigation matters; reputational damage; changes in our estimates of our expected tax rates based on current tax law; risks related to our indebtedness; and uncertainty as to the long-term value of our common stock. 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.

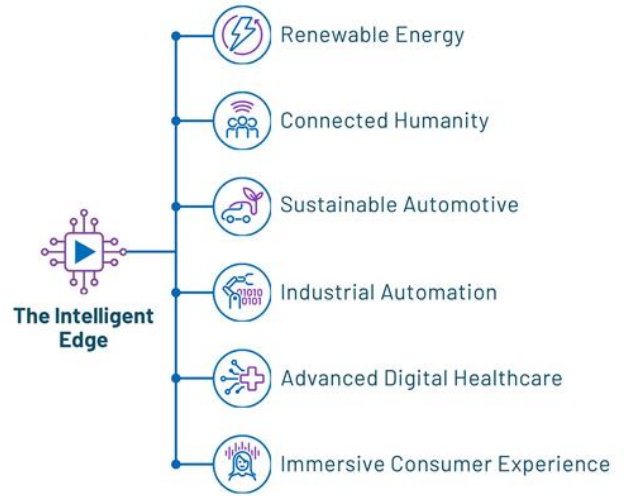
Industry-Leading Financial Profile with Scale, Scope, and Diversity



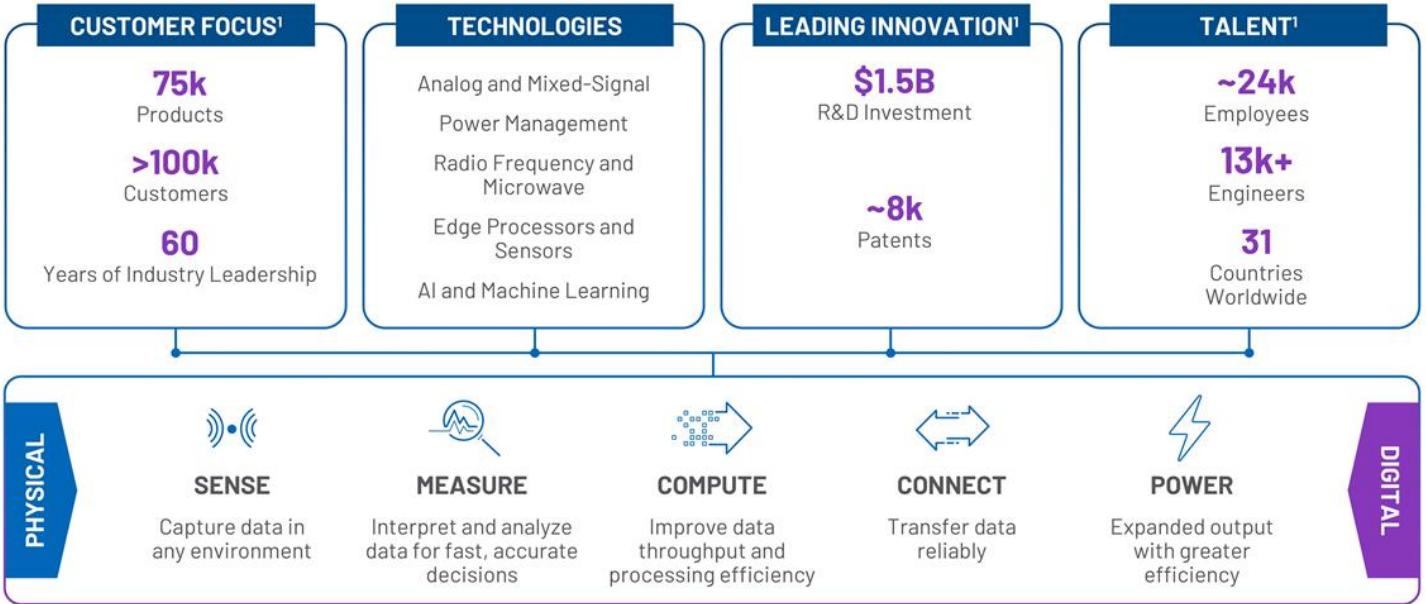
\$110.7B
Market Cap as of
End of Fiscal Q4 2024

¹ Information as of end of fiscal year 2024

Creating Solutions that Can Improve Lives and the World



Creating a More Connected, Safer, and Sustainable Future



¹ Information as of end of fiscal year 2024

Executive Compensation Overview

We believe our mix of compensation attracts and retains top executive talent, incentivizes our key performance objectives in the short- and long-term, and aligns our executive officers' interests with those of our shareholders.

Pay Element		Purpose	Time Period	Performance Measures
Base Salary		Attract and retain executive talent	Annual	N/A
Short-Term Variable Cash Incentive		Reward our executive officers for achieving short-term company financial objectives aligned with shareholder value creation	Annual*	<ul style="list-style-type: none"> ➤ 50% YoY revenue growth ➤ 50% OPBT margin ➤ Minimum OPBT margin required for payout
Long-Term Equity Incentives	TSR PRSUs	Align executive officer and shareholder interest to drive superior relative TSR results	Cumulative three-year performance period with cliff vesting	<ul style="list-style-type: none"> ➤ Relative TSR compared to comparator group, targeting above-median performance ➤ Payouts capped if absolute TSR is negative
	Financial Metric PRSUs	Align executive officer and shareholder interests to long-term profitability	Cumulative three-year performance period with cliff vesting*	Non-GAAP operating profit
	RSUs	Attract and retain key executives	Four-year graded vesting	N/A

*In 2024, based on shareholder feedback and our corporate strategy, we moved to an annual measurement and payout period for short-term variable cash incentive payouts starting in FY25 and moved to a cumulative three-year performance period with a three-year single target for financial metric PRSUs awarded starting in FY24

For FY24, 95% of our CEO's and 91% of our other NEOs' total target compensation was in the form of variable, performance-based incentive compensation tied to challenging performance targets.

Overview of 2020 Equity Incentive Plan Proposal

At the 2026 Annual Meeting, the Board plans to request that shareholders support a proposal to increase the number of shares available for issuance under the 2020 Equity Incentive Plan (2020 Plan)

Shareholders last approved the 2020 Plan and the shares available for issuance under the 2020 Plan at the 2020 Annual Meeting



ADI has responsible equity compensation practices designed to align the interests of our employees, executive officers and directors with those of our shareholders

- ✓ Strong oversight by independent Compensation and Talent Committee, regularly considering shareholder feedback
- ✓ Incentive awards tied to challenging performance targets aligned with corporate strategy
- ✓ Careful management of 2020 Plan, including burn rate and dilution
- ✓ Strong plan features, including no liberal share recycling and no re-pricing of awards without shareholder approval



Equity is a key component of our compensation program

- ✓ Designed to align employee, executive officer and director interests with those of our shareholders to drive superior total return and long-term profitability
- ✓ Critical element of compensation to attract and retain key talent in the competitive semiconductor industry

Board Overview

Highly qualified and diverse* Board with ongoing refreshment



Vincent Roche

Chief Executive Officer and
Chair of the Board of Directors
Analog Devices, Inc.



Stephen Jennings

Lead Independent Director
Former Principal of Deloitte LLP



André Andonian

Chief Executive Officer of Andonian Advisory PTE.
LTD. & Special Advisor—Senior
Partner Emeritus at McKinsey & Company



Edward H. Frank, Ph.D.

Executive Chair of
Gradient Technologies



Karen M. Golz

Former Global Vice Chair
of Ernst & Young LLP



Peter B. Henry, Ph.D.

Class of 1984 Senior Fellow at Stanford University's
Hoover Institution and Senior Fellow at Stanford's
Freeman Spogli Institute for International Studies



Mercedes Johnson

Former Chief Financial Officer
of Avago Technologies
(now Broadcom.com)



Ray Stata

Co-Founder and Former Chair
of the Board of Directors
of Analog Devices, Inc.



Andrea F. Wainer

Former Executive Vice President,
Rapid and Molecular
Diagnostics of Abbott



Susie Wee, Ph.D.

Co-Founder and Chief
Executive Officer at DevAI

*4 of 10 (40%) directors identify as female, and 3 of 10 (30%) directors are non-white

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**Independence
of Directors**

8 of 10

Directors are
independent, or 80%

**Independent Director
Tenure**

6 of 8

Independent directors
have 0–5 years tenure,
or 75%

Committed to Corporate Governance Best Practices

Our Board is committed to effective corporate governance, promoting effective board oversight and ensuring responsiveness to shareholder feedback

Governance Highlights

EFFECTIVE BOARD LEADERSHIP, INDEPENDENT OVERSIGHT, AND STRONG CORPORATE GOVERNANCE

- Majority of directors are independent
- Average tenure of independent directors is 4.1 years
- Regular executive sessions of independent directors
- Clawback policy for CEO and other officers
- Active engagement by our Board in overseeing talent and long-term succession planning for executives

SHAREHOLDER RIGHTS AND ACCOUNTABILITY

- Annual election of directors
- Majority voting for directors in uncontested director elections
- Proxy access bylaw
- Annual Board and committee self-evaluations
- No dual class of stock or controlling shareholder

In 2025, we amended our Bylaws to lower the ownership threshold for shareholders to call a special meeting of shareholders to 25% of outstanding shares, subject to certain holding requirements, and amended our Articles of Organization to lower the voting requirement for certain matters to a simple majority standard.

ESG | Our Approach

Our Operations



Drive emissions reductions across our value chain.

Operate with integrity in our engagements.

Create a safe, welcoming, and innovative environment where people can do their best work.

Our Communities



Expand philanthropy through the Analog Devices Foundation.

Develop the future workforce through educational outreach.

Engage collaboratively with our diverse stakeholder groups.

Our Solutions



Co-creating with customers to solve climate and societal issues.

Enabling and accelerating the global transition to a low-carbon economy.

Advance solutions for healthier, safer, and more connected lives.

ESG | 2025 Actions

- Completed Climate Risk Assessment covering both physical and transitional risks and opportunities
- Completed Double Materiality Assessment
- Established ADI Human Rights Council
- Execute a Climate Transition Plan outlining ADI’s approach to a low carbon economy
- Piloting Product Carbon Footprint model for our customers
- Monitoring and preparing for global ESG-related regulations

Environmental Targets¹

2024 Progress

100% Renewable energy at ADI’s manufacturing facilities ² by 2025 ³	59% renewable energy use
At least 50% reduction in absolute Scope 1 and 2 GHG emissions by 2030 or sooner from 2019	38% reduction
75% Reduction of Scope 1 GHG emissions from ADI’s fabs by 2026 from 2022	43% reduction
50% Reduction in water withdrawal normalized to production output ⁴ by 2027 from 2022	28% increase ⁵
100% Waste from ADI’s manufacturing facilities ² diverted from landfill by 2030	95% diverted

¹ We have set aggressive goals to reduce our environmental footprint including reaching carbon neutral by 2030 and net zero by 2050 or sooner.

² Manufacturing facilities include locations with fabrication, assembly, and/or test on-site.

³ All environmental goals consider the end of the stated year our timeframe for achievement.

⁴ Water withdrawal is normalized to fab production output.

⁵ A decrease in production output in 2024 contributed to an increase in normalized water withdrawn.

AHEAD OF WHAT'S POSSIBLE

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