ADI UNCOVERED:
Electrification Ecosystem

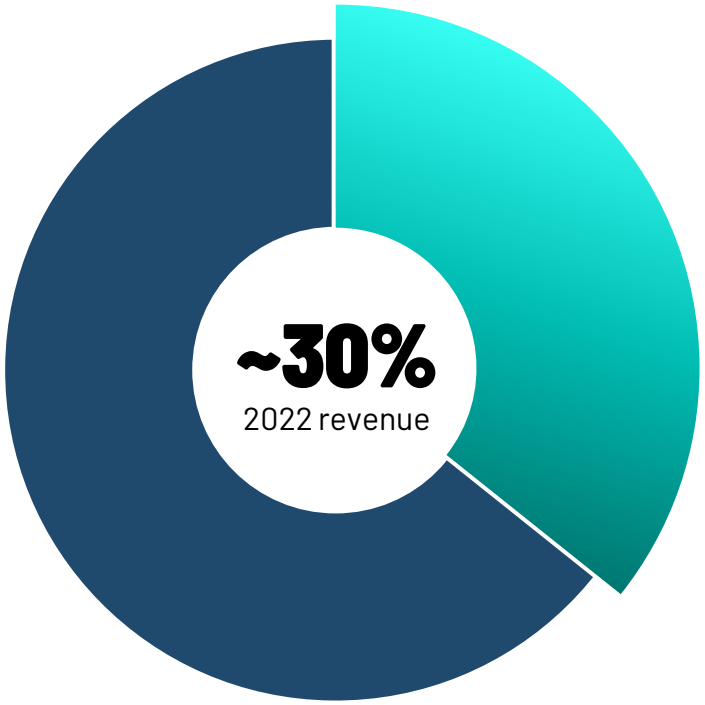
GREG HENDERSON

OCTOBER 2023

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements, which address a variety of subjects including, for example, our statements and projections regarding energy consumption, efficiency, storage and management trends; our performance towards environmental projections, actions and goals, including those related to energy consumption, greenhouse gas emissions and renewable energy usage, and timelines for reaching sustainability-related goals; market opportunities; industry, market and investment trends, including growth projections; demand for our product solutions, offerings, capabilities and applications and the importance of our product offerings and technologies to our customers; and other future events. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are 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: political and economic uncertainty, including any faltering in global economic conditions or the stability of credit and financial markets; erosion of consumer confidence and declines in customer spending or cancellations of orders for our products; unavailability of raw materials, services, supplies or manufacturing capacity; disruptions to our manufacturing operations or our ability to execute our business strategy; changes in geographic, product or customer mix; changes in export classifications, import and export regulations or duties and tariffs; 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; changes in demand for semiconductors; attempted or actual security breaches and other cybersecurity incidents that disrupt our operations; unanticipated difficulties or expenditures relating to integrating Maxim Integrated Products, Inc. (“Maxim”); uncertainty as to the long-term value of our common stock; the discretion of our Board of Directors to declare dividends and our ability to pay dividends in the future; factors impacting our ability to repurchase shares; the diversion of management time on integrating Maxim's business and operations; our ability to successfully integrate acquired businesses and technologies, including Maxim; 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



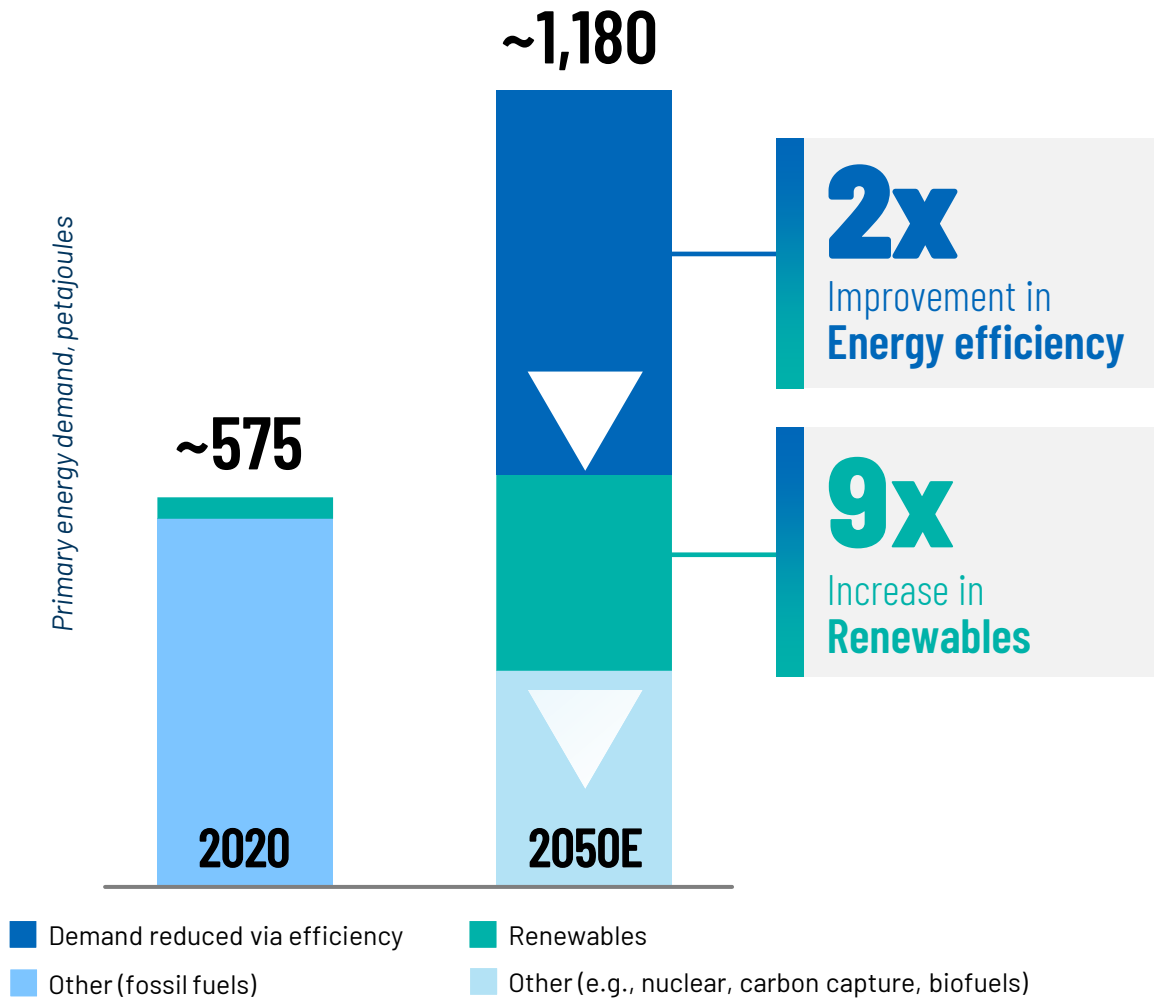
Sustainable use case examples:

Industrial & building efficiency

Electrification *Mobility & Grid*

Communications

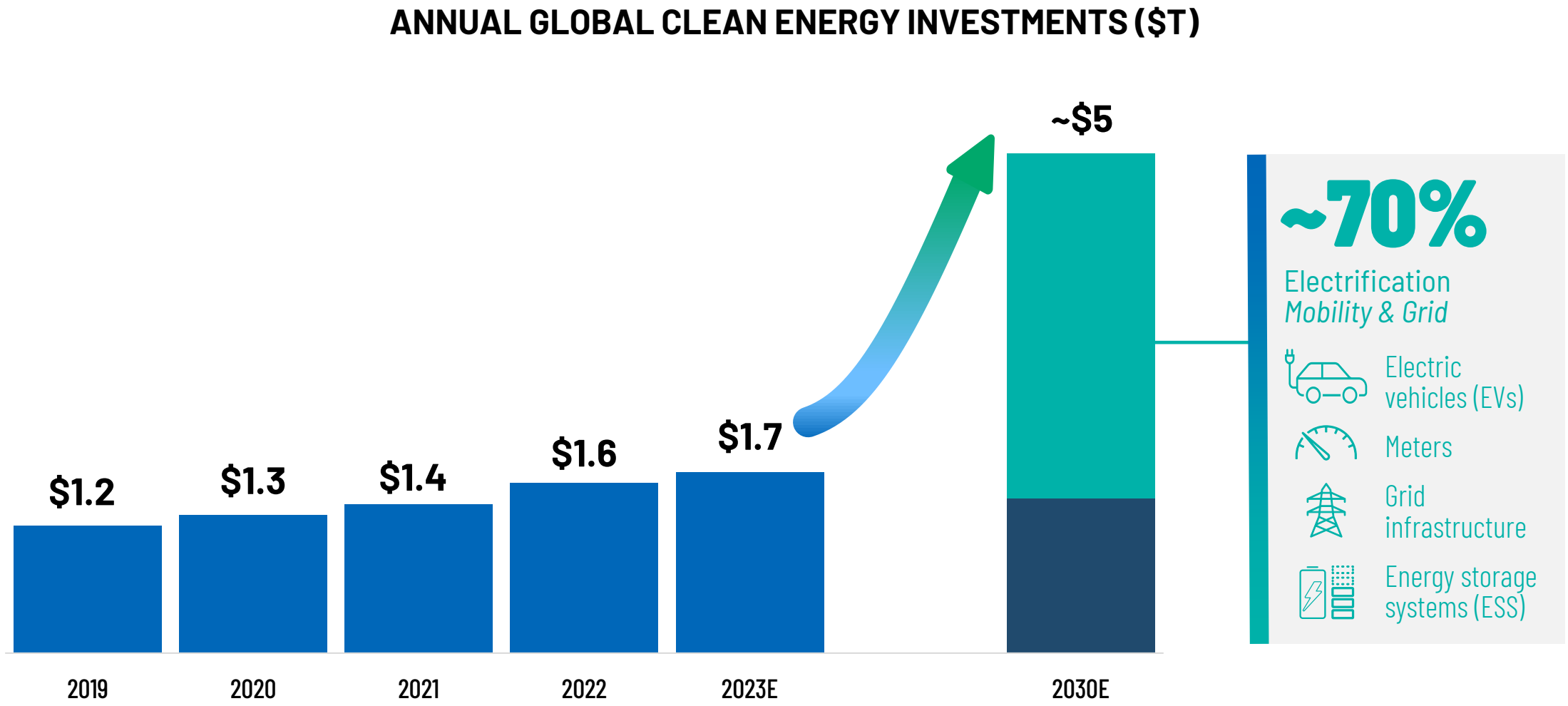
& ARE CRITICAL TO GLOBAL NET ZERO GOALS



Sources: Left: ADI internal calculations. Right: ADI analysis based on figures from "The economic transformation: What would we change in the net-zero transition." McKinsey & Co. 2022.

THE GREAT ENERGY TRANSITION

Annual global clean energy investments need to increase ~3x by 2030 to reach Net Zero

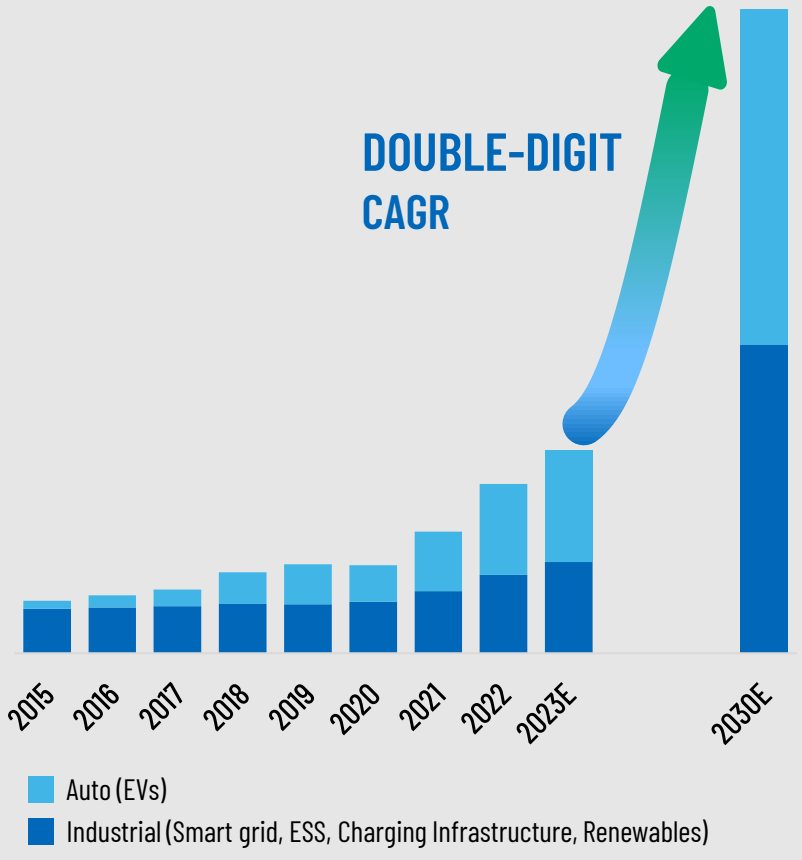


Source: International Energy Agency, *World Energy Investment 2023* and ADI internal estimates

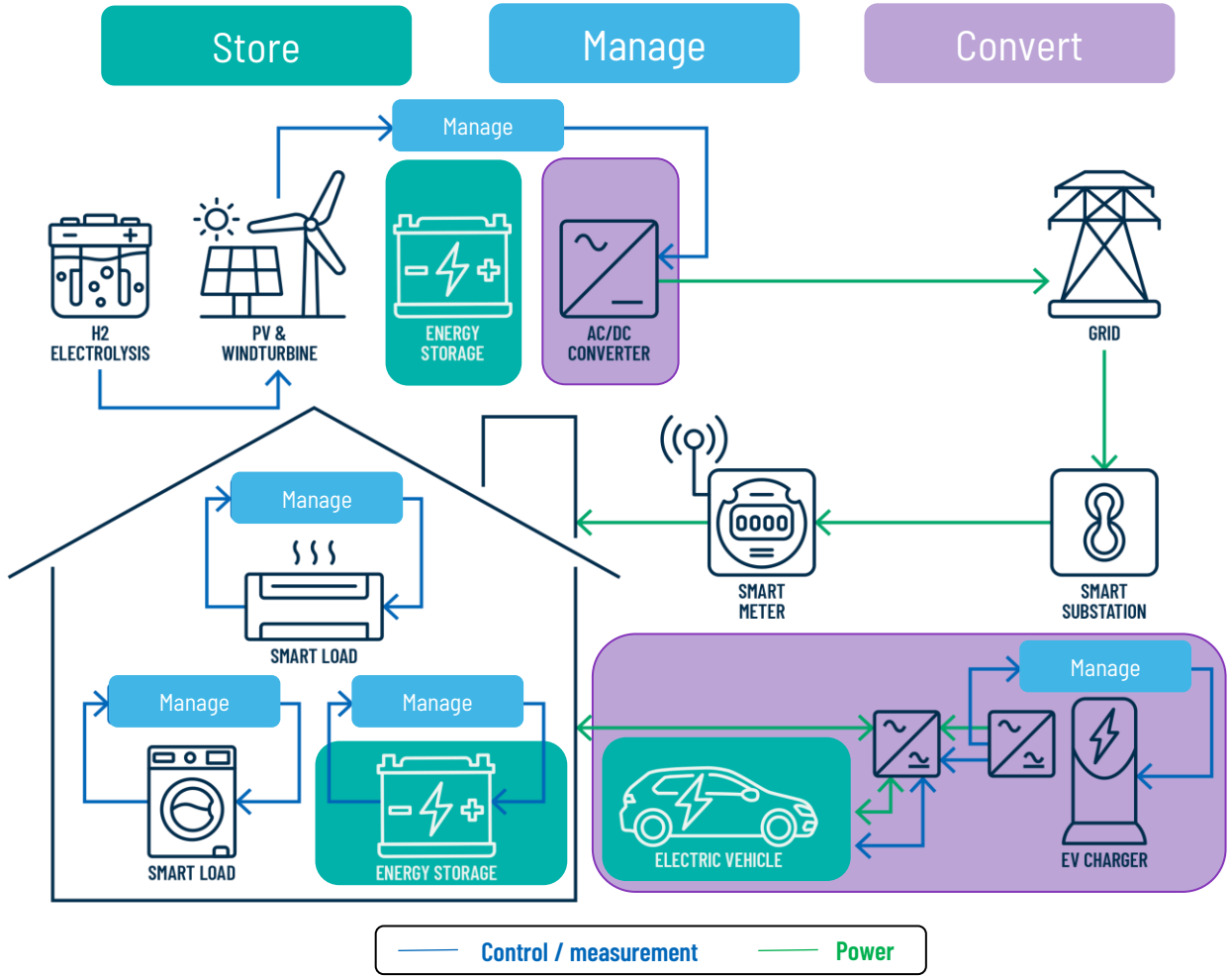
>$1B IN ELECTRIFICATION REVENUES TODAY

One of the fastest growing markets with tremendous opportunity by 2030

ADI'S ELECTRIFICATION GROWTH & OUTLOOK



INVESTING ACROSS 3 DISTINCT TECHNOLOGY PLATFORMS



$13B
2030E SAM

$5B
Current SAM

Source: ADI internal estimates.

ADI #1 IN BMS FOR ELECTRIC VEHICLES

Store

ANALOG DEVICES
AHEAD OF WHAT'S POSSIBLE™

Encouraging greater EV adoption by quelling range anxiety, increasing convenience, while reducing total cost of ownership for customers

MARKET POSITION

20M ADI SHIPPED INTO ELECTRIC VEHICLES ON THE ROAD

1st TO MARKET

SHIPPED 1st WIRED BMS IN FY09

SHIPPED 1st WIRELESS BMS IN FY20

CONSISTENT PERFORMANCE

OVER 15+ YEAR LIFE CYCLE

TECHNOLOGY LEADERSHIP

MOST MILES PER CHARGE

ENABLES UP TO 20% MORE MILES PER CHARGE VS. PEERS

CERTIFIED FOR ASIL-D

& HIGHEST AUTOMOTIVE SECURITY IN THE INDUSTRY

8TH GENERATION

SAMPLING TODAY, BRINGING MORE INTELLIGENCE TO THE EDGE... ENABLING FAST CHARGING

ADDED BENEFITS WITH WIRELESS BMS

- ✓ 2X ADI CONTENT (VS. WIRED) ... UP TO $100/EV
- ✓ SCALABILITY
- ✓ REDUCES WEIGHT & WIRING
- ✓ ENABLES ROBOTIC MANUFACTURING

BMS DESIGNED INTO 16 OF TOP 20 EV OEMS

BMW, BYD, CHERY, DONGFENG MOTOR CORPORATION, Ford, GAC MOTOR, gm, GEELY AUTO, Great Wall, HYUNDAI, Mercedes-Benz, RENAULT NISSAN MITSUBISHI, SAIC, STELLANTIS, TESLA, TOYOTA, VOLVO, VW, XPENG

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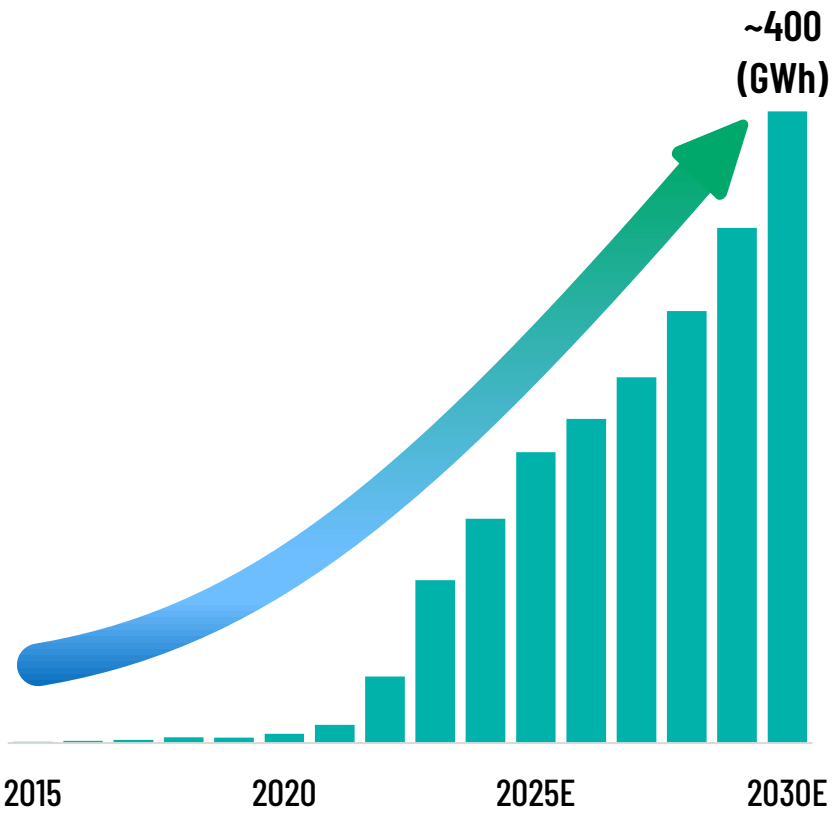
GROWING OPPORTUNITY IN ENERGY STORAGE

Store

ANALOG DEVICES
AHEAD OF WHAT'S POSSIBLE™

ADI's technology used in 60% of energy storage systems (ESS) across residential, commercial, & grid scale networks

ANNUAL GLOBAL ENERGY STORAGE INSTALLATIONS



TECHNOLOGY POSITION

BMS SOLUTIONS FOR ESS
ESS FOR RESIDENTIAL, COMMERCIAL & GRID

CONSISTENT PERFORMANCE
OVER 20+ YEAR LIFETIME FOR GRID STORAGE

86+ GIGAWATT HOURS
OF TOTAL ENERGY STORAGE ENABLED BY ADI SINCE 2019

SOLUTIONS FOR EMERGING CHEMISTRIES
TO ENABLE MID- & LONG-TERM STORAGE

STRONG POSITION & OPPORTUNITY ACROSS ESS OEM LEADERS

ABB · BYD · CATL · ENPHASE · GE · LG Energy Solution · NEXTera ENERGY · northvolt · PYLONTECH · SAMSUNG SDI · SIEMENS · STERCOM · SUNGROW · TESLA · TESVOLT

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~15% OF TOTAL BMS REVENUE FROM ESS OEMS

Source: BloombergNEF, *2H 2023 Energy Storage Market Outlook*. Note: Based on energy capacity

DRIVING EFFICIENCIES IN POWER CONVERSION

Convert

ANALOG DEVICES
AHEAD OF WHAT'S POSSIBLE™

POWER MARKET POSITION

SHIPPING OVER **650M+** UNITS PER YEAR

DESIGNED INTO **18** OF TOP **20** OEMS

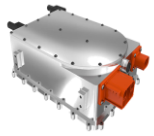
INDUSTRY'S BROADEST POWER PORTFOLIO FOR ADAS SENSORS

POWER TECHNOLOGY LEADERSHIP

#1 IN FUNCTIONAL SAFETY PMIC

ENABLING HIGHEST EFFICIENCY & LOWEST SYSTEM BILL OF MATERIALS

SAM EXPANSION OPPORTUNITIES IN HIGH POWER ENERGY CONVERSION



MY2026

EXAMPLE: SMART SIC POWER SWITCH FOR ONBOARD EV CHARGERS

ENABLES REAL TIME TELEMETRY
HIGHER RELIABILITY & EFFICIENCY

>50% SMALLER

3X FASTER FAULT RESPONSE

SUPPORTS BI-DIRECTIONAL CHARGING

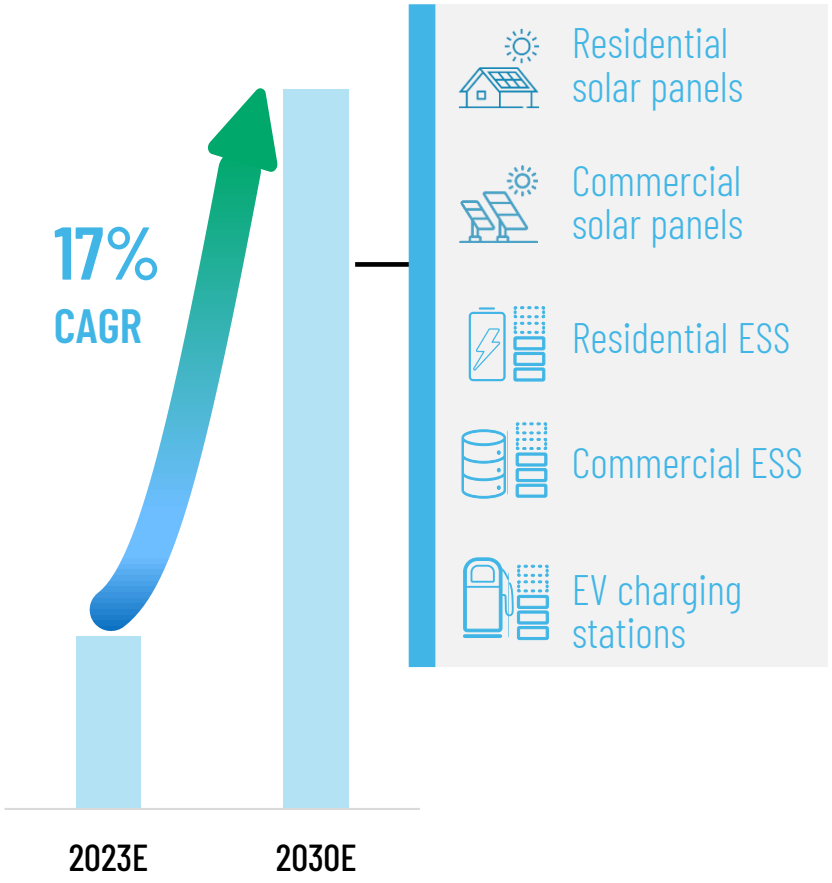
MY2022

UP TO **$50** CONTENT ADDED PER EV

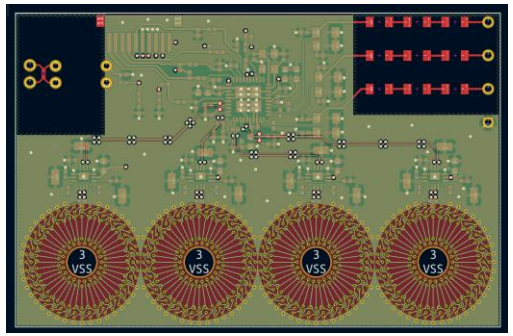
ENABLING THE MODERN GRID

Unit & content growth compounding ADI's opportunity in the electric grid

GLOBAL METERING UNITS



TECHNOLOGY POSITION



HIGHEST ACCURACY
METERING SOLUTIONS

PRE-CERTIFIED REFERENCE DESIGN
FOR SMART METERS & EV CHARGING APPLICATIONS

INNOVATIVE SENSING TECHNOLOGY
DRASTICALLY REDUCES SYSTEM SIZE & COST

STRONG POSITION & OPPORTUNITY ACROSS GRID & EV INFRASTRUCTURE LEADERS

ABB, Aclara, APTIV, blink, bp pulse, chargepoint, electrify america, enel, EVgo FAST CHARGING, Honeywell, Itron, Landis+Gyr, LARSEN & TOUBRO, Sagemcom, Schneider Electric, Shell, SIEMENS, Star Charge, TESLA, TRITIUM

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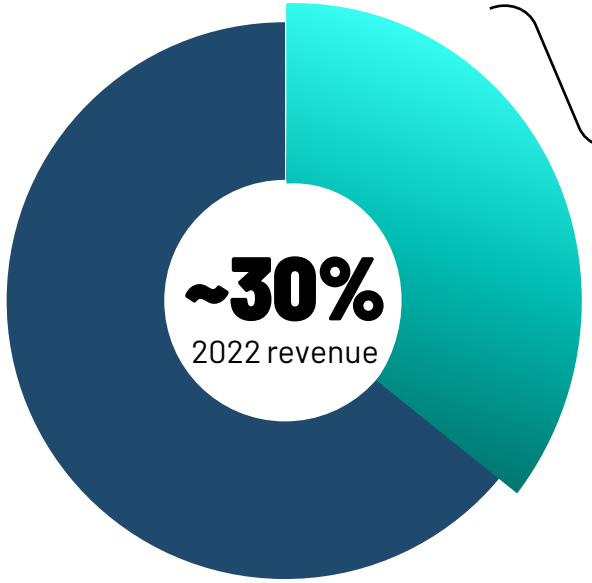
>5x CONTENT OPPORTUNITY MOVING FROM TRADITIONAL ELECTRIC UTILITY METERS TO ADVANCED SMART METERS

Source: ADI internal estimates

ADI'S POTENTIAL GREEN IMPACT

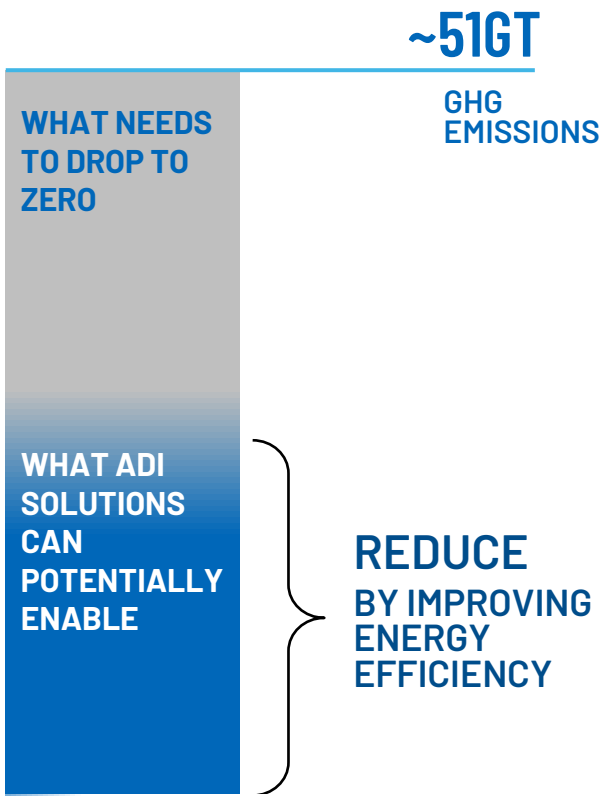
If end applications enabled in part by technology like ADI's were fully adopted & scaled, roughly half of global emissions could be eliminated or reduced

DELIVERING ADI'S GREEN REVENUE



INVESTING TO ACCELERATE GROWTH ACROSS ADI GREEN REVENUE AREAS

ADI'S OPPORTUNITY TO BUILD A BETTER PLANET



REDUCE
BY IMPROVING ENERGY EFFICIENCY

&

ELIMINATE
BY DISPLACING GHG-GENERATING TECH

Sources: Left: ADI 2022 ESG Report, published June 2023. Right: ADI analysis based on internal calculations, assuming sustainable end applications are fully adopted and scaled. Additional study is needed to account for end products' full life cycle. 51Gt is from Bill Gates' book, *How to Avoid a Climate Disaster*.

KEY TAKEAWAYS

- ADI solutions are a key enabler to sustainable electrification & achieving Net Zero
- Addressing $13B 2030 SAM with three leadership platforms: energy storage, energy management, power conversion
- Driving double digit growth in ADI's $1B+ electrification business

GREG HENDERSON

Senior Vice President, Automotive & Energy, Communications and Aerospace Group

Dr. Greg Henderson is Senior Vice President of the Automotive & Energy, Communications, and Aerospace Group at Analog Devices (ADI). He is responsible for the strategy and execution of ADI's system-level products business for these vertical market segments, inclusive of automotive infotainment and electrification, wireless communications and 5G Radio Solutions, wireline and data center communications and power products, and integrated solutions for the aerospace and defense market.

Greg joined ADI in 2014 through ADI's acquisition of Hittite Microwave, where he was the vice president of the RF and Microwave business. Following the Hittite acquisition, Greg served as the vice president of the RF and Microwave business for ADI where he was responsible for integrating and running the combined RF and Microwave portfolio.

Before coming to Hittite, Greg held various technical and leadership roles in the systems, semiconductor, and wireless communications industries, including roles at Harris Corporation, TriQuint Semiconductor, IBM, and M/A-COM.

Greg holds a bachelor's degree in electrical engineering from Texas Tech University and was granted a Ph.D. in electrical engineering from the Georgia Institute of Technology. He serves on the board of the Massachusetts High Technology Council and is an active volunteer with the Boston Partners in Education.