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Powering a Smarter World



September 16, 2026

Cautionary Note Regarding Forward-Looking Statements

This communication relates to a proposed business combination transaction between Synaptics Incorporated ("Synaptics") and ON Semiconductor Corporation ("onsemi"). This communication includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included or incorporated in this communication could be deemed forward-looking statements, particularly statements about future financial performance and forward-looking financial guidance. These forward-looking statements are based on Synaptics' and onsemi's current expectations, estimates and projections about the expected date of closing of the proposed transaction and the potential benefits thereof, their respective businesses and industries, management's beliefs and certain assumptions made by Synaptics and onsemi, all of which are subject to change. Some of these forward-looking statements can be identified by the use of forward-looking words such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "estimates," "projects," "strategy," "anticipates," or "Target," or the negative of those words; other comparable terminology that convey uncertainty of future events or outcomes; or by discussions of strategy, plans, projections or intentions.

These forward-looking statements involve known and unknown risks and uncertainties, which may cause Synaptics' or onsemi's actual results and performance to be materially different from those expressed or implied in the forward-looking statements. Factors and risks that may impact future results and performance include, but are not limited to, the following factors: (1) the risk that the conditions to the closing of the transaction are not satisfied, including the risk that required approvals from regulators or the stockholders of Synaptics for the transaction are not obtained; (2) litigation relating to the transaction; (3) uncertainties as to the timing of the consummation of the transaction and the ability of each party to consummate the transaction; (4) risks that the proposed transaction disrupts the current plans and operations of Synaptics or onsemi, including restrictions during the pendency of the transaction that may impact the ability to pursue certain business opportunities or strategic transactions; (5) the ability of Synaptics and onsemi to retain and hire key personnel; (6) competitive responses to the proposed transaction; (7) unexpected costs, charges or expenses resulting from the transaction; (8) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the transaction; (9) the combined companies' ability to achieve the growth prospects and synergies expected from the transaction, as well as delays, challenges and expenses associated with integrating the combined companies' existing businesses; (10) uncertainty as to the long-term value of onsemi's common stock; (11) legislative, regulatory and economic developments; and (12) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as Synaptics' and onsemi's response to any of the aforementioned factors. These risks, as well as other risks associated with the proposed transaction, are more fully discussed in the proxy statement/prospectus that is included in the Registration Statement on Form S-4 that has been filed with the Securities and Exchange Commission ("SEC") in connection with the proposed transaction. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements.

In addition, actual results are subject to other risks and uncertainties that relate more broadly to Synaptics' overall business, including those more fully described in Synaptics' filings with the SEC including its annual report on Form 10-K for the fiscal year ended June 27, 2026, and its quarterly reports filed on Form 10-Q for the current fiscal year, and onsemi's overall business and financial condition, including those more fully described in onsemi's filings with the SEC including its annual report on Form 10-K for the fiscal year ended December 31, 2025, and its quarterly reports filed on Form 10-Q for its current fiscal year.

Investing in onsemi's or Synaptics' securities involves a high degree of risk and uncertainty, and readers should carefully consider the trends, risks, and uncertainties described in this communication and other SEC filings of onsemi and Synaptics (including those referenced above) before making any investment decision. If any of these trends, risks, or uncertainties actually occurs or continues, the business, financial condition, or operating results of either or both companies could be materially adversely affected, the trading prices of each company's securities could decline, and investors could lose all or part of their investment. Forward-looking statements are not guarantees of performance, and speak only as of the date made, and neither onsemi, nor Synaptics nor the management of either entity undertakes any obligation to update or revise any forward-looking statements, except as may be required by law. All forward-looking statements attributable to onsemi, Synaptics, or persons acting on behalf of either company are expressly qualified in their entirety by this cautionary statement.

This is not an offer or solicitation. For additional information, please reference slides 35 – 36.

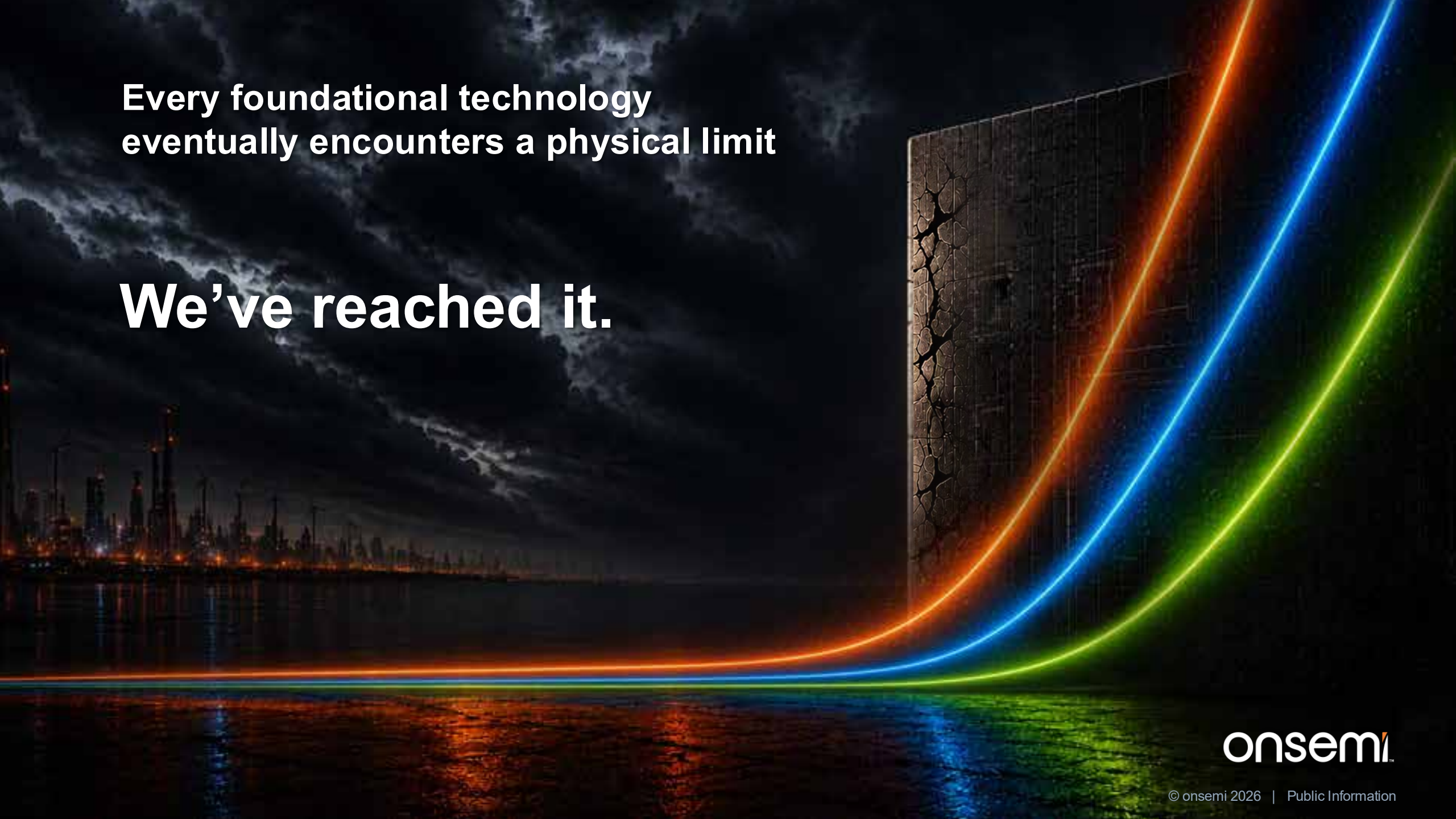
Use of Non-GAAP Financial Measures

This presentation contains historical non-GAAP financial measures including, among others, free cash flow (FCF) and FCF margin, non-GAAP gross margin and non-GAAP operating margin. This presentation also contains forward looking non-GAAP financial measures, some of which are adjusted for certain special items. These special items are out of our control and could change significantly from period to period. As a result, we are not able to reasonably estimate and separately present the individual impact of these special items, and we are similarly unable to provide a reconciliation of the non-GAAP measures. The reconciliation that is unavailable would include a forward-looking income statement, balance sheet, and statement of cash flows prepared in accordance with GAAP. We believe these non-GAAP measures provide important supplemental information to investors. We use these measures, together with GAAP measures, for internal managerial purposes and as a means to evaluate period-to-period comparisons. However, we do not, and you should not, rely on non-GAAP financial measures alone as measures of our performance. In addition, because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures, even if they have similar names.

For a reconciliation of historical non-GAAP financial measures to GAAP, please see the Appendix on slide 28.

Charting a Path to Power the Next Decade of Innovation

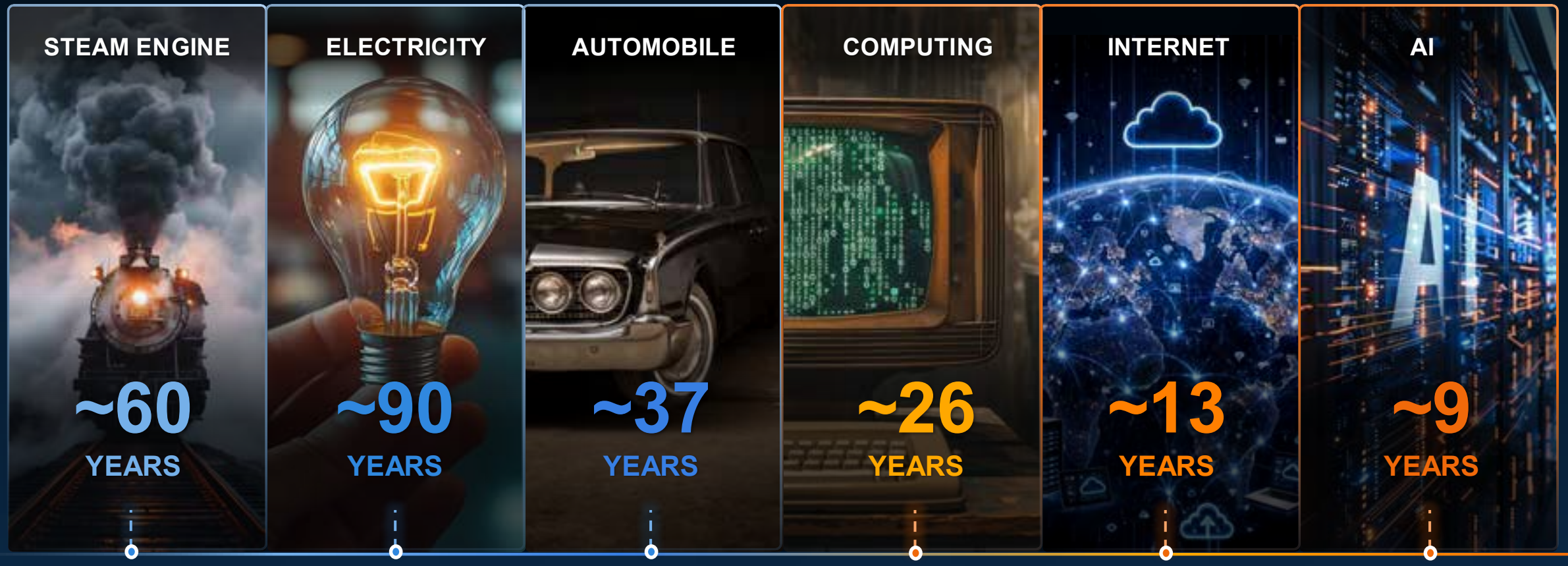
Hassane El-Khoury
President and CEO



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The Future is Arriving Faster Than Ever

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Precision metalworking	Grid & factory reorganization	Petroleum refining, fuel distribution & road network	Switching element – the transistor	Bandwidth & local access infrastructure	COMPUTE, MEMORY & POWER

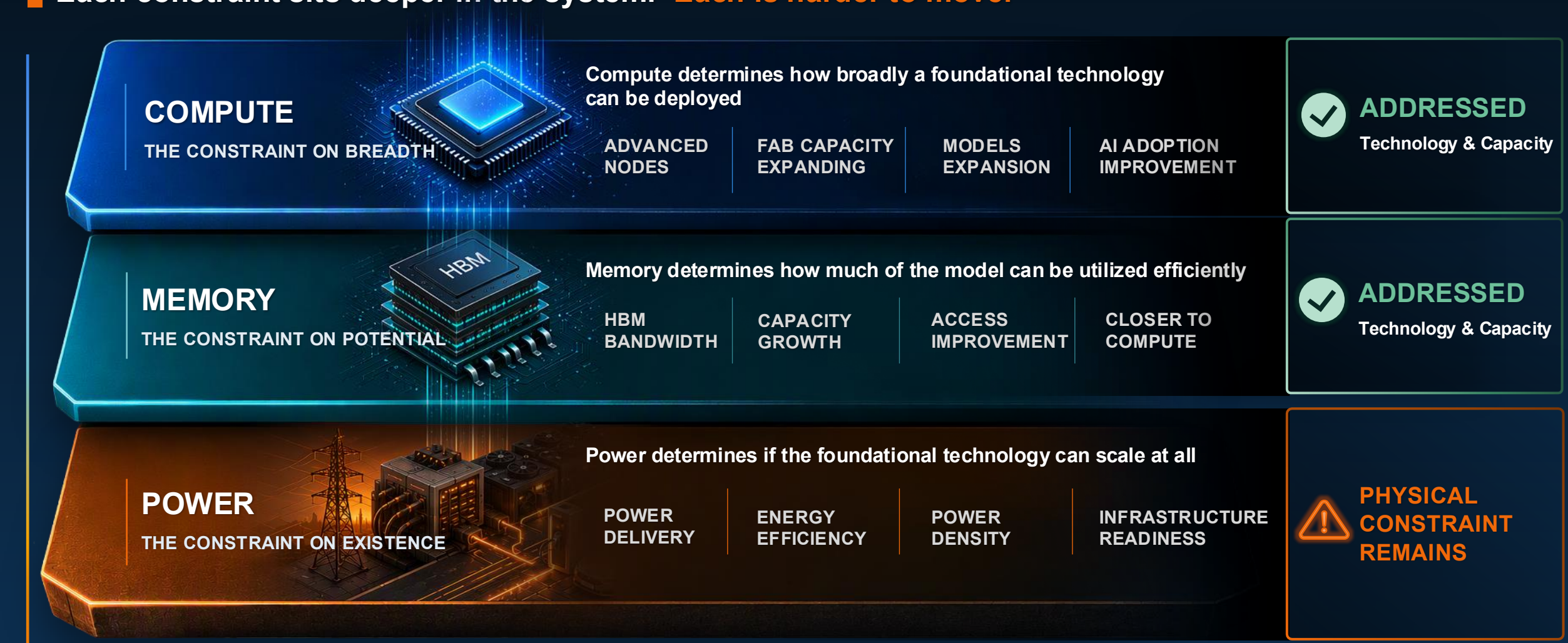
Every Foundational Technology Was Gated By A Physical Constraint

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Physical Constraint Ladder

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Each constraint sits deeper in the system. Each is harder to move.



MORE PHYSICAL

Until power density breaks through, the AI revolution is limited

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More Power Isn't Enough.
The World Needs Better Power.

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YESTERDAY: POWER SUPPORTED WORK

Factories	Predictable operations
Appliances	Intermittent usage
Buildings	Managed consumption
Conventional Vehicles	Mechanical systems

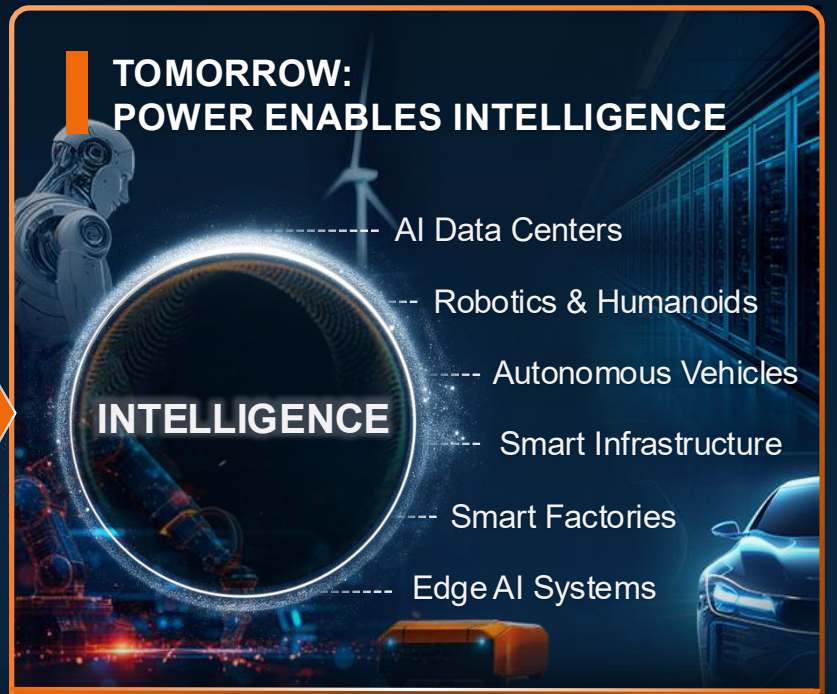
Power was relatively predictable and tolerant of inefficiency

THE CHALLENGE HAS CHANGED

POWER MUST BE

- More Efficient
- More Dense
- More Reliable
- More Precise
- More Autonomous
- More Scalable

TOMORROW: POWER ENABLES INTELLIGENCE



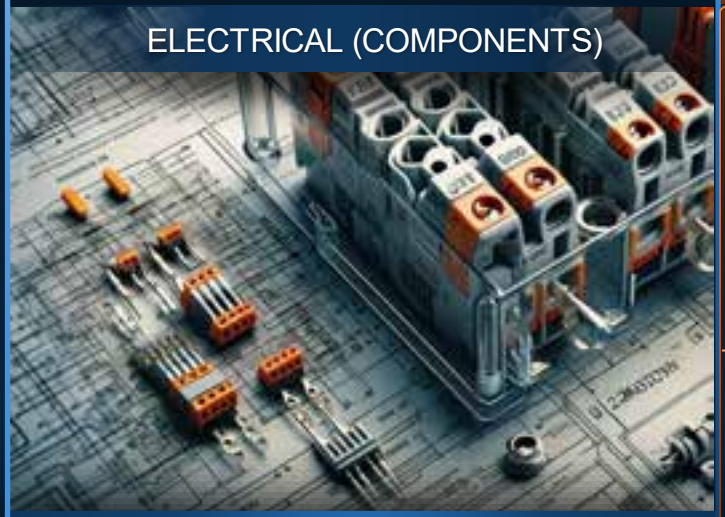
Power is always on, always connected, always at peak, and critical to performance

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WE SOLVED THE POWER OF YESTERDAY

ELECTRICAL (COMPONENTS)



More watts → Bigger → Centralized

Electrical	Thermal	Mechanical	Physical
Convert, control and distribute power efficiently	Move heat before it limits performance	Withstand stress and enable reliability	Design within the limits of physics

POWER OF TODAY

MULTI-PHYSICS SYSTEMS



More watts → Smaller → Distributed

MORE POWER. LESS SPACE. HIGHER EFFICIENCY. UNMATCHED RELIABILITY.

WE SOLVED POWER → **NOW WE SOLVE POWER DENSITY**

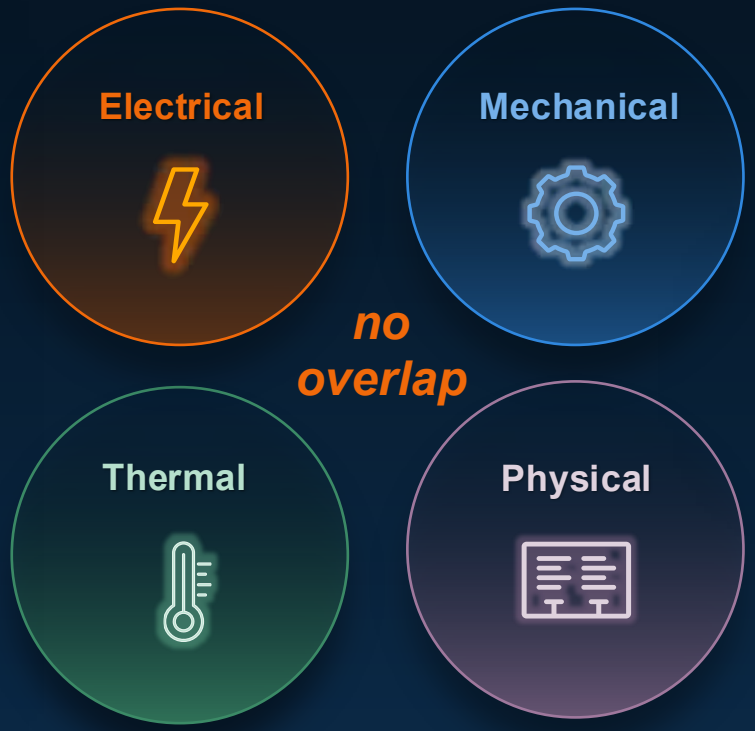
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System Requirements are Moving in Opposite Directions

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What the customer asks for

▲ **Input voltage**	Increasing
▼ **Output voltage**	Decreasing
▲ **Power**	Increasing
▼ **Physical space**	Constrained
◆ **Cost**	Always challenged



Electrical + Thermal + Mechanical + Physical
Nothing on the market closes all at once

And the problems only get harder across end markets and applications

AI Data Center
800V and higher → 6V or less

Industrial: Solid-State Transformer
13.8kV → 34.5kV

Automotive: xEV
400V → 900V+

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The Constraint has Changed.
So did we.

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FROM

SOLVING POWER

Efficiency • Conversion • Components • Scale



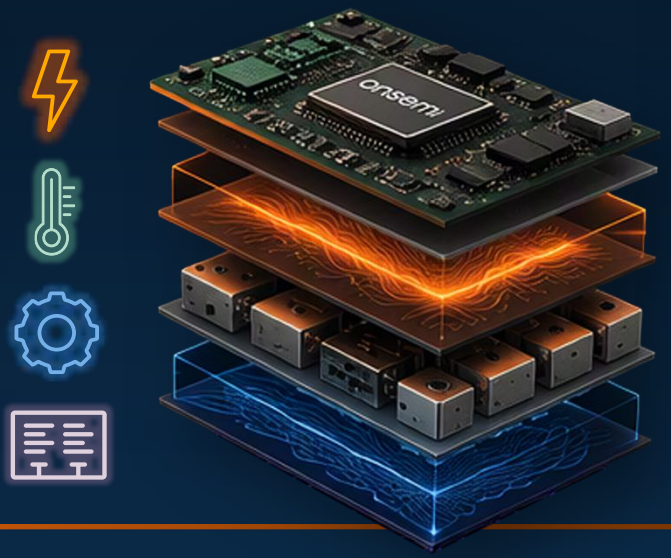
Power density is not solved by one device

It requires a different company

TO

SOLVING POWER DENSITY

Electrical • Thermal • Mechanical • Physical



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onsemi is a fundamentally different company for a fundamentally different problem: Power Density

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onsemi STRATEGIC ACTIONS

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STRONG TECHNOLOGY BASE

2021 | 2022 | 2023 | 2024 | 2025 | 2026 | And Beyond

GTAT
Acquisition

300mm East Fishkill
NY Fab
Acquisition

SWIR VISION
Acquisition

SiC JFET
Acquisition

VCORE
Acquisition

RISC-V
Acquisition

Synaptics
Acquisition

SiC MOSFET
Technology Development

Treo Platform
Technology Development

VERTICAL GaN
Technology Development

Embedded Power Platform
Technology Development

Advanced Material Deposition
Technology Development

LATERAL GaN
Technology Development

Silver Atena Power Systems
Acquisition

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Synaptics Extends the onsemi Portfolio…

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POWER

Efficient power conversion

- Silicon to wide-bandgap
- Power management
- Power protection

onsemi + Synaptics

SENSE

Perception of the physical world

- Image sensors
- Ultrasonic & Inductive position sensors
- HMI & Tactile sensing

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CONTROL

Precise actuation & control

- Analog & mixed-signal ICs
- Drivers
- Controllers

+ Synaptics

CONNECTED COMPUTE

Edge intelligence & connectivity

- Single pair ethernet
- AI-First Compute
- Connectivity: Wi-Fi / BLE / Thread

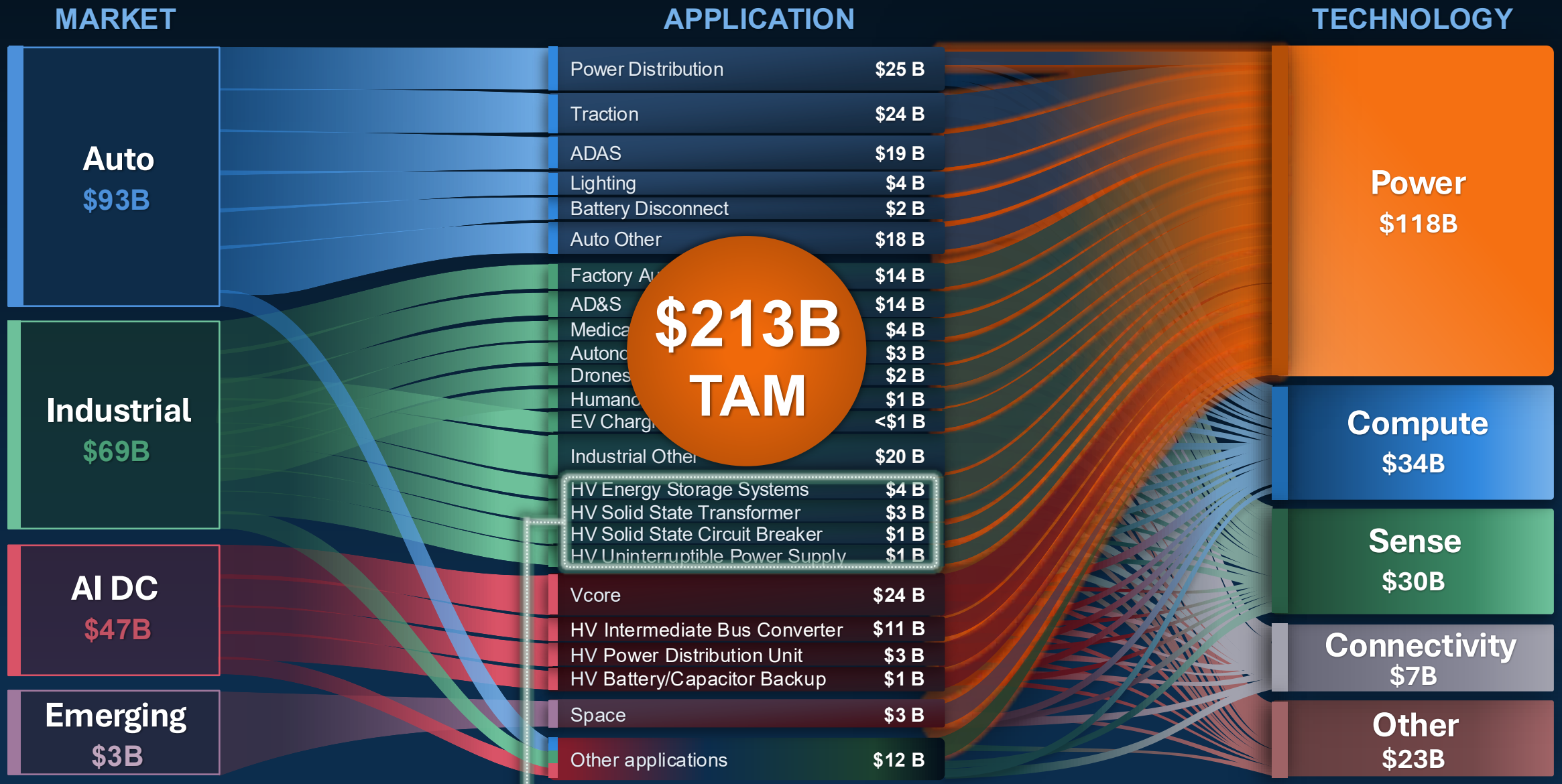
…completing the Four Pillars of Physical AI

Machines that sense, decide, act and adapt

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Every Market Converges on Power

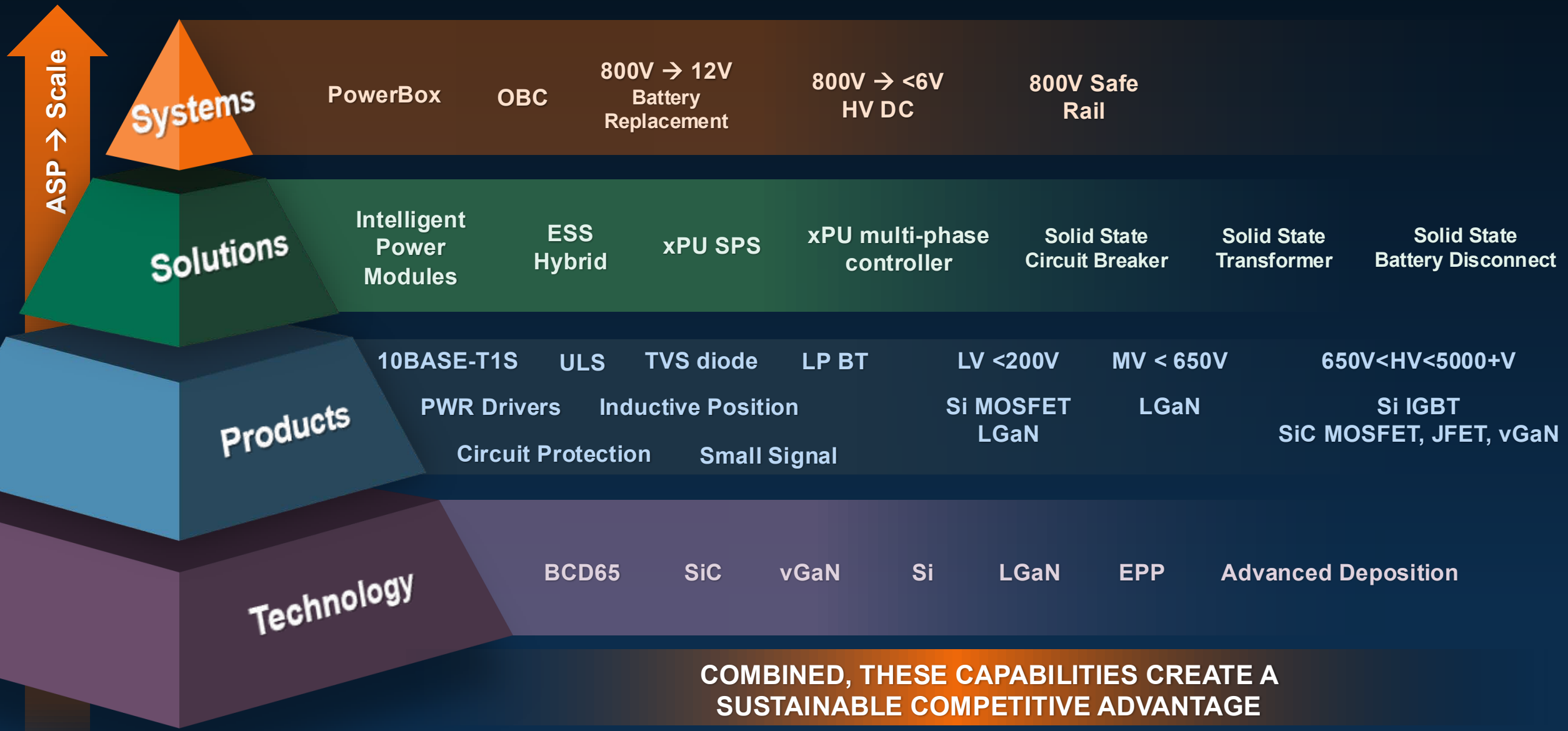
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AI Halo - $9B of industrial built to support data centers

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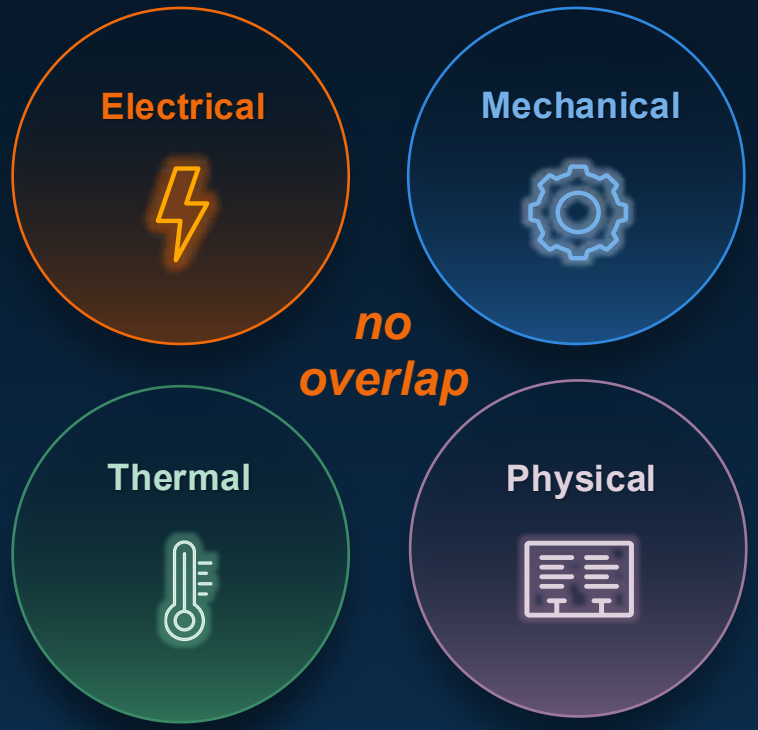
Delivering The Value Stack



COMBINED, THESE CAPABILITIES CREATE A SUSTAINABLE COMPETITIVE ADVANTAGE

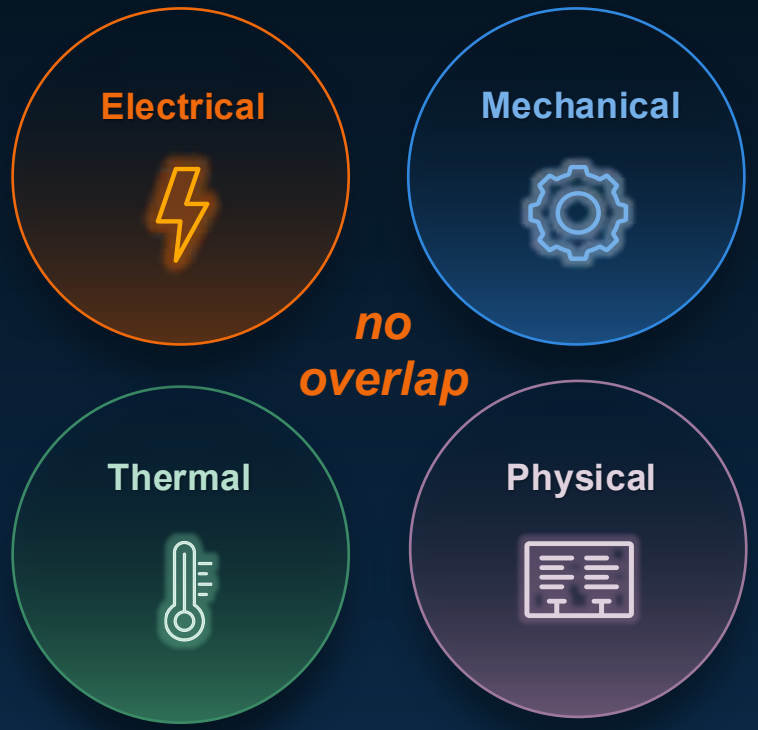
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We Must Change the Power Systems Paradigm…



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…by Introducing Technologies to Address the Constraints…



HV
THE DEVICE

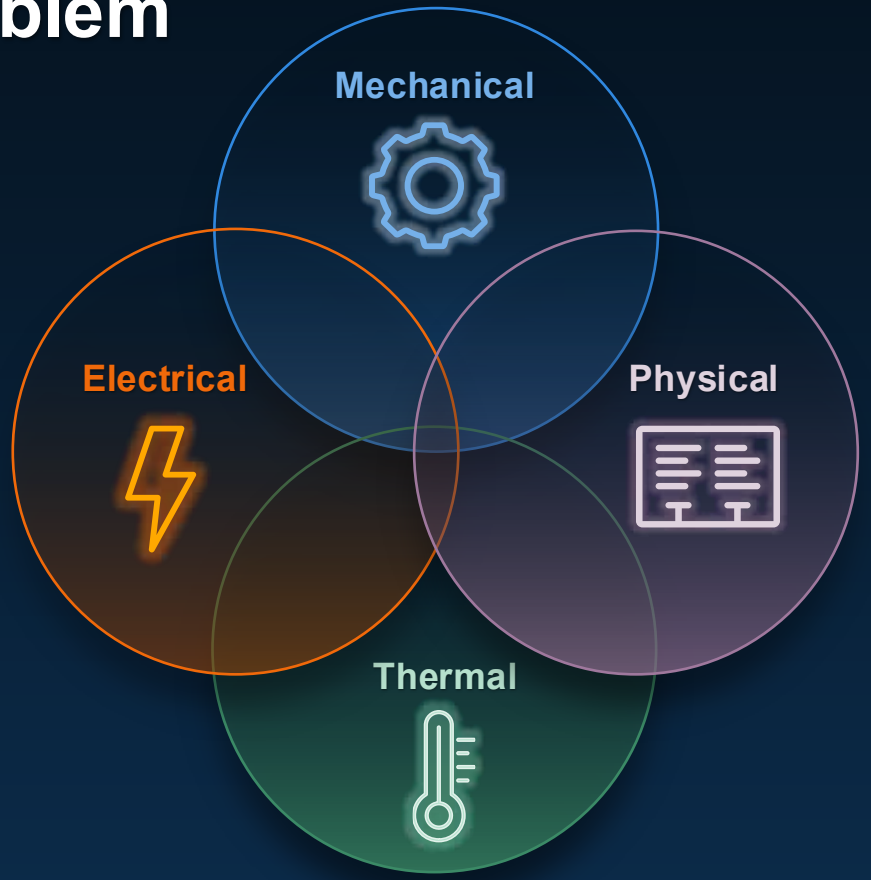
Treo
THE INTELLIGENCE

EPP
THE INTEGRATION

Supported by a complete portfolio of differentiated Power and Sensing technologies

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…And Creating the Disruption Necessary to Unlock the Power Density Problem



HV
THE DEVICE

Treo
THE INTELLIGENCE

EPP
THE INTEGRATION

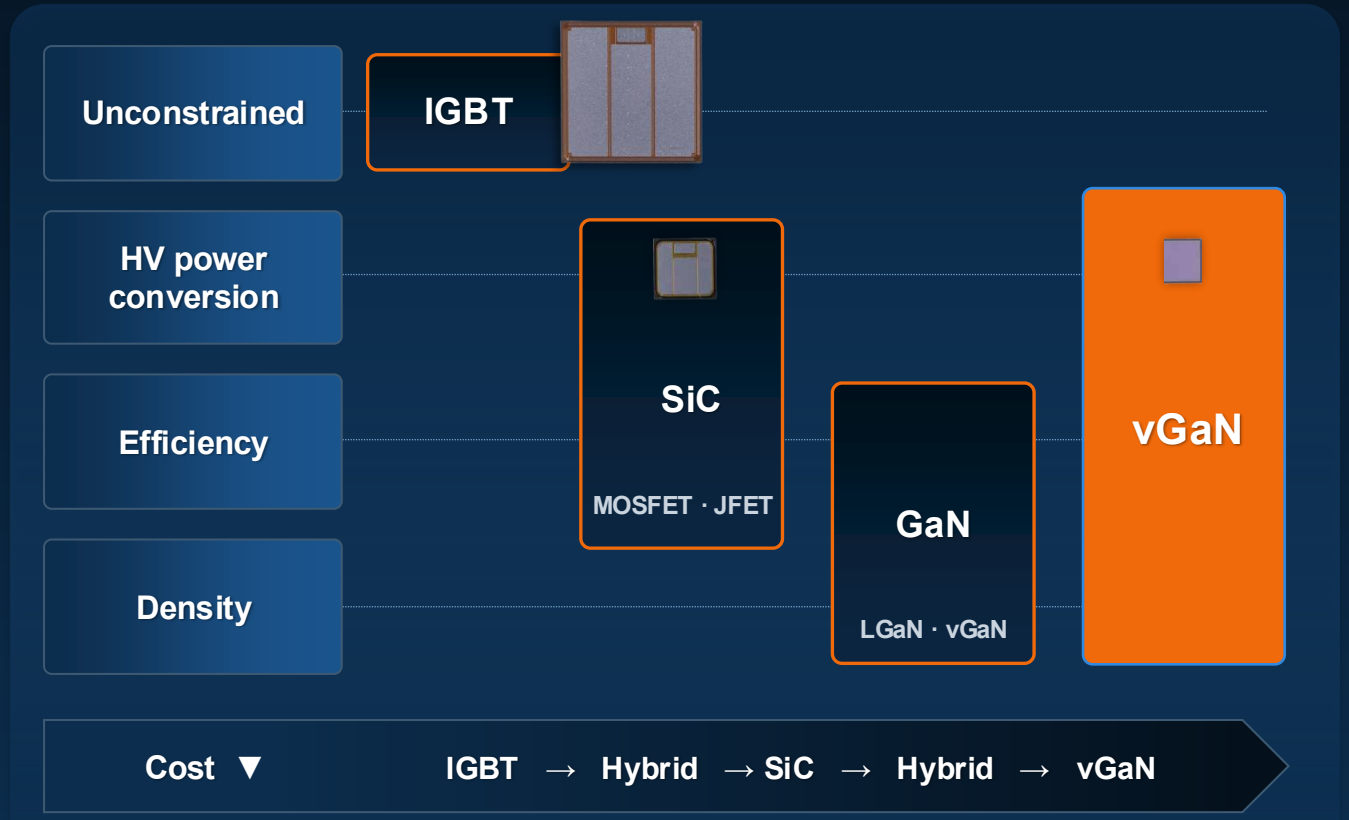
Supported by a complete portfolio of differentiated Power and Sensing technologies

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onsemi has Every HV Option to Close the Gap

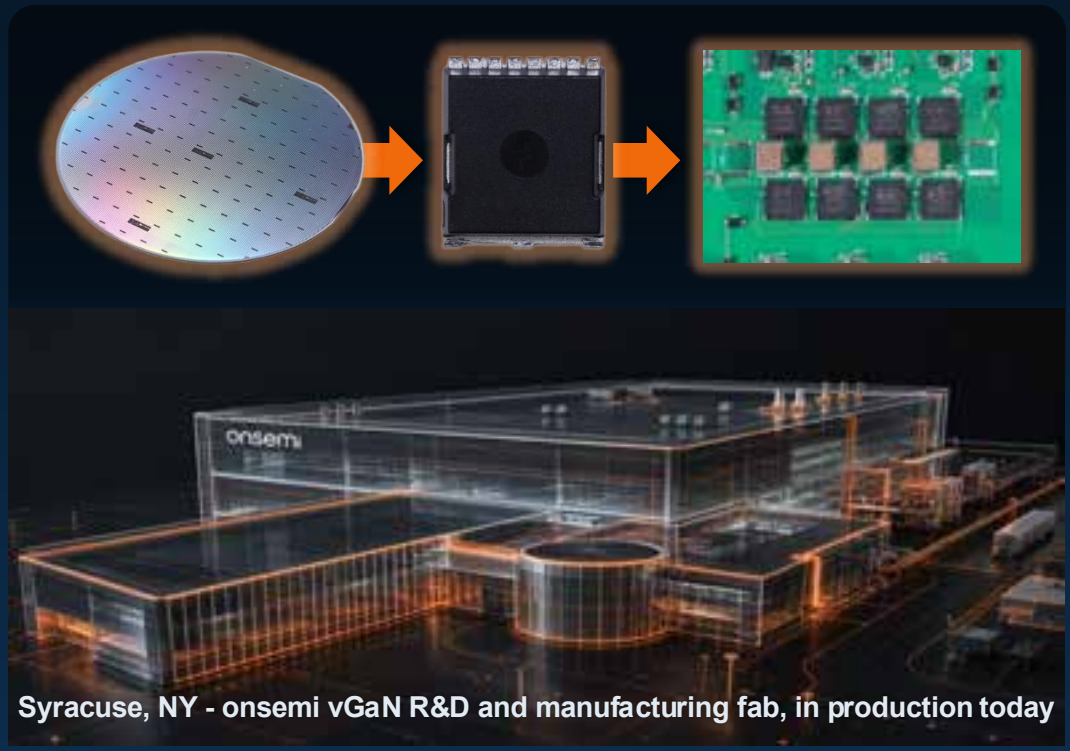
HV | Treo | EPP

Power and Sense Portfolio



onsemi's HV device portfolio has every option needed to optimize the customer solution

vGaN solution…And it's ready



Syracuse, NY - onsemi vGaN R&D and manufacturing fab, in production today

66,000 sq ft	20,000 sq ft	$40M+	$120M+
14-acre site	clean room	tools & machines	investment

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HV | Treo | EPP

Power and Sense Portfolio

Treo Platform

Communications Subsystem

Application-Specific Interfaces

Power Subsystem

- Power Control
- DC-DC
- Driver
- Power FET

Power Subsystem

- High-Performance AFE
- Low-Power AFE

Compute & System Resources Subsystem

- Compute
- Voltage/Clock
- Standard I/O
- Memory
- Test
- Peripherals

The **onsemi Treo Platform**

is the **most advanced** in the industry, **enabling winning** analog and mixed-signal products, for next generation applications

BCD 65nm Technology Process

Best performance & power
Advanced feature integration

Industry's Widest Voltage Range: 1 - 90V

Highest integration
Auto 48V transition

Modular Architecture

Broad **onsemi** portfolio
Fast time-to-market

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Treo Analog and Mixed-Signal Platform

onsemi

HV | Treo | EPP

Power and Sense Portfolio

Automotive | Industrial | AI / Client | Compute | Medical | Mass Market

2024
Products Sampling

- **Low-Power AFE ASIC**
  Medical
- **Ultrasonic Sensor ASIC**
  Automotive
- **Test Equipment Signal Processor ASIC**
  Industrial
- **10BASE-T1S MAC-PHY**
  Automotive, Industrial
- **Multi-Phase Controller**
  AI / Client
- **LDO Regulators**
  Mass Market
- **Voltage Level Translators**
  Mass Market
- **Bus Switches / Muxes**
  Mass Market

2025
Products Sampling

- **10BASE-T1S RCP**
  Automotive, Industrial
- **Smart LED Driver Chipset**
  Automotive
- **Ultrasonic Base Product**
  Automotive
- **2-Ch Low-Power AFE ASIC**
  Medical
- **LIN Transceiver**
  Automotive
- **Platform MCU**
  Automotive, Industrial, AI / Client, Mass Market
- **Precision Current-Sense / Comparators**
  Automotive, Industrial, Mass Market
- **Expanded LDO Portfolio**
  Automotive, Industrial

2026
Products Sampling

- **48V SmartFET High-Side Drivers**
  Automotive
- **Isolated SiC Gate Driver**
  Automotive / AI Data Center
- **High-Perf Ultrasonic Sensor**
  Automotive
- **Inductive Position Sensors**
  Auto (E-Pedal/Steer)
- **Rain / Light Sensor Interface**
  Automotive
- **Ideal Diode Controller**
  Automotive, Industrial, Compute
- **ReRAM Non-Volatile Memory**
  Automotive, Industrial, Compute
- **Expanded Current-Sense**
  Automotive, Mass Market
- **Additional Voltage Translators**
  Mass Market
- **Switched-Cap Converter + LDO**
  Automotive, Industrial

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Introducing onsemi's Embedded Power Platform

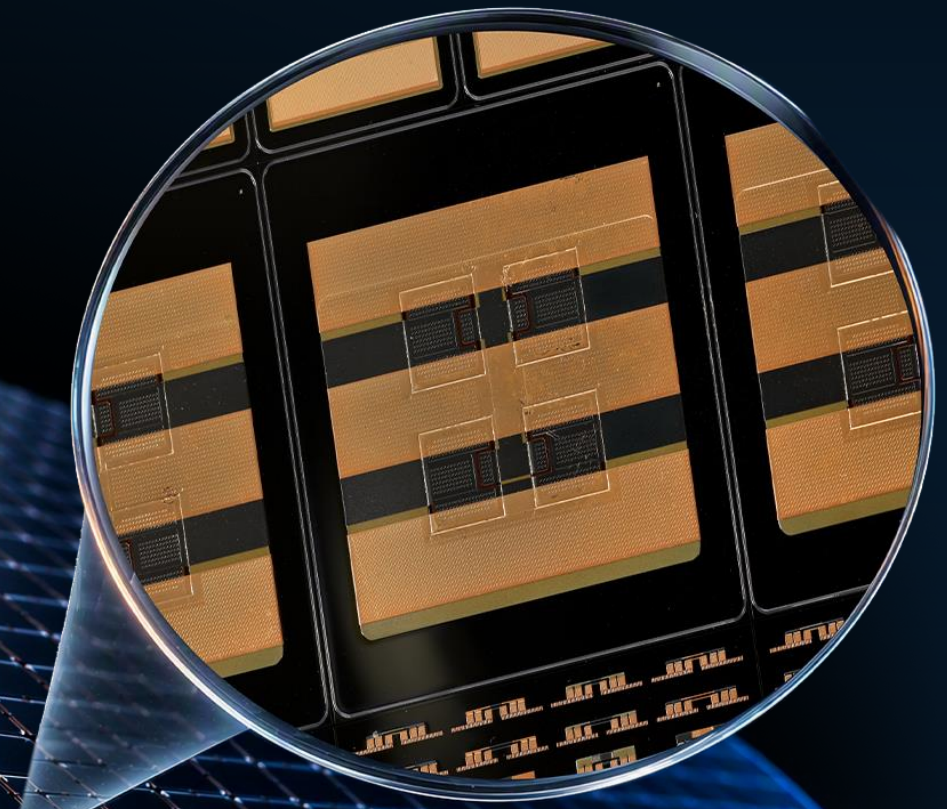
onsemi

The silicon becomes the system.

EPP is the breakthrough that creates a new category of power systems.

3–5×	30%	12 in.	4 MOS
UNMATCHED POWER DENSITY	HIGHEST SYSTEM VALUE	STANDARD MANUFACTURING	FASTEST TIME TO MARKET

- ✓ BEST-IN-CLASS INDUCTANCE
- ✓ SUPERIOR THERMAL PERFORMANCE



Embedded Power Platform (EPP) uses the silicon wafer itself as the package, embedding heterogeneous die to deliver electrical, mechanical and thermal performance simultaneously, solving the density problem.

Not a product. A platform.

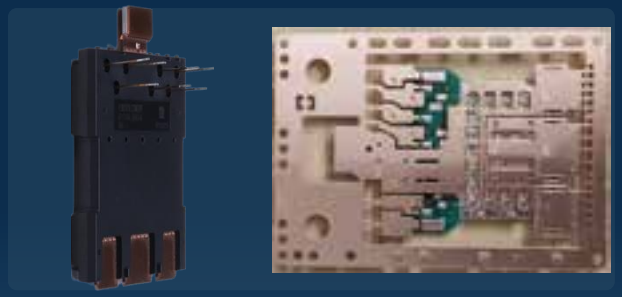
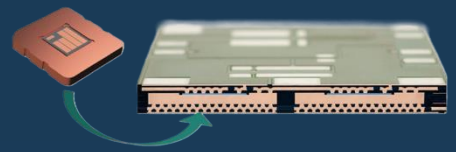
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EPP Leapfrogs PCB Embedded Power

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HV | Treo | **EPP**

Power and Sense Portfolio

EVALUATION CRITERIA	Yesterday's solutions Lead-frame & DBC substrate (B2S) Available today	State-of-the-art Panel / S-Cell PCB embedding Available today	onsemi EPP Embedded Power Platform Sampling today
			
Power density (area vs. B2S)	1x	1.3x	**3x to 5x**
System cost (vs. B2S)	1.0	1.1	**0.7 – 0.8**
Stray inductance	Medium	Low	**Lowest**
Thermal path	Bottom-side · 4 W/mK	Bottom-side · 0.4 W/mK	**Dual-side · 148 W/mK**
Device performance	1.0	+5%	**+30%**
Manufacturing	Custom · high CapEx	Custom · high CapEx	**12″ Si fab · low CapEx**
Idea → production	12 months (6+6)	12 months (6+6)	**4 months**

Embedded Power Platform obsoletes the State-Of-The-Art

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Delivering Value to Customers Already

HV | Treo | **EPP**

Power and Sense Portfolio

< 48 hours

1 Customer input

Size · Voltages · efficiency

2 EPP Design Studio

Electrical, thermal and mechanical simulation · multi-technology

< 5 days

3 Studio output

Design · datasheet · validated models

4 Customer system modelling

System design and concept complete

< 3 months

5 No custom back-end

No new CapEx or custom tooling to bring up

6 Interposer manufacturing

12″ silicon fab · standard process

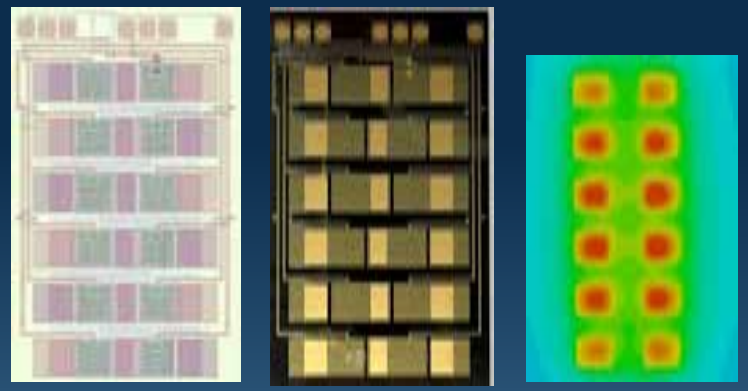
Customer / project dependent

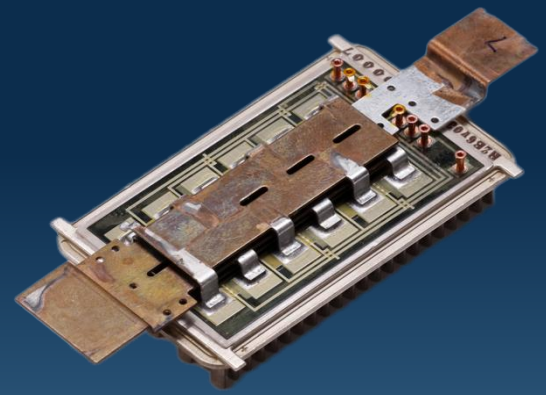
7 System integration

Validation at the customer, on the customer's schedule

8 Production

Wafer-level test · standard flow





SUBARU

Industrial Customer

AI DC Customer

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onsemi Differentiation

Solving Problems with a Complete and Unique Suite of Capabilities

TECHNOLOGY NEEDED	onsemi	Peer 1	Peer 2	Peer 3	Peer 4
IGBT	✓	✓	×	✓	×
Silicon MOSFET	✓	✓	✓	✓	×
SiC MOSFET	✓	✓	×	✓	●
SiC JFET	✓	✓	×	×	×
Lateral GaN	✓	✓	✓	✓	✓
Small Signal and Protection	✓	×	×	×	×
Vertical GaN	✓	×	×	×	×
Treo (BCD 65nm, 1V-90V)	✓	●	●	●	×
Embedded Power Platform	✓	×	×	×	×

UNIQUE AND DEFENSIBLE COMPETITIVE POSITION

Power
1500+ patents

Vertical GaN *(GaN-on-GaN)*
Syracuse-built, 180+ patents,
700 V & 1200 V sampling.

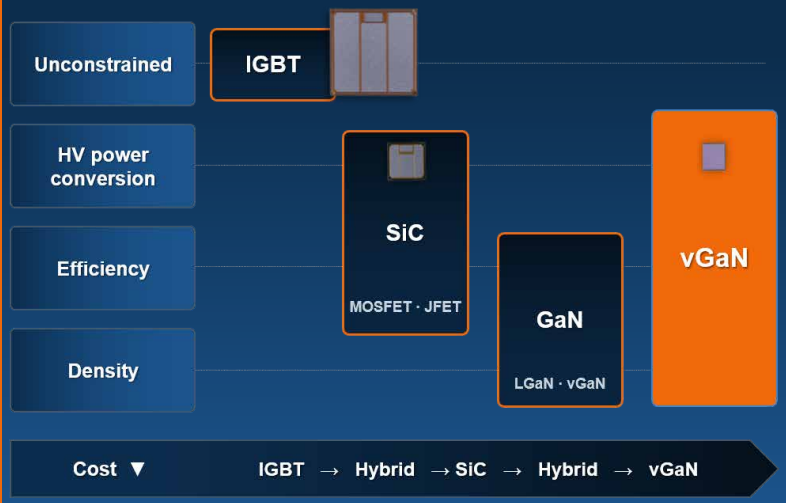
EPP
EFK-built, 60+ patents.
Sampling Auto and AI DC

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The constraint is a system constraint and must be answered at the **device**, the **intelligence** and the **integration** layer

HV
THE DEVICE

Technology for every power problem



TREO
THE INTELLIGENCE

Analog and mixed-signal platform

Treo Platform

Communications Subsystem

Application-Specific Interfaces

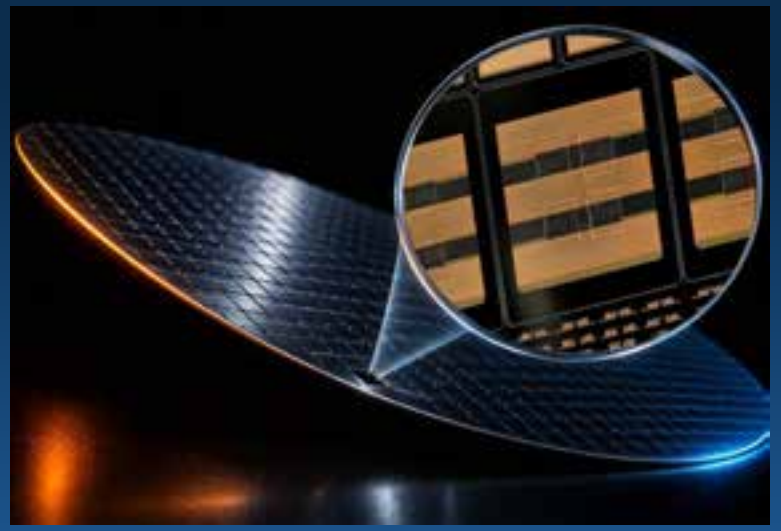
Power Subsystem		Power Subsystem
Power Control	DC-DC	High-Performance AFE
Driver	Power FET	Low-Power AFE

Compute & System Resources Subsystem

Compute	Voltage/Clock	Standard I/O
Memory	Test	Peripherals

EPP
THE INTEGRATION

Silicon as the system



The requirements do not converge on their own

onsemi makes them converge. We solve **Power Density** at every level.

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onsemi™

Intelligent Technology. Better Future.

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APPENDIX

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Appendix – GAAP to Non-GAAP Reconciliation

Reconciliation of GAAP to Non-GAAP Gross Margin						
Fiscal Year	**FY 2015**	**FY 2016**	**FY 2017**	**FY 2018**	**FY 2019**	**FY 2020**
GAAP Gross Margin	34.1%	33.2%	36.7%	38.1%	35.8%	32.7%
a) Amortization of fair market value step-up of inventory	0.0%	1.7%	0.2%	0.0%	0.4%	0.0%
b) Actuarial (gains)/losses on pension plans	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
c) Sell-through / sell-in adjustment	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Non-GAAP Gross Margin	34.1%	35.0%	37.0%	38.1%	36.1%	32.7%

Fiscal Year	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**	**FY 2025**
GAAP Gross Margin	40.3%	49.0%	47.1%	45.4%	33.1%
a) Impact of business wind down	0.0%	0.2%	0.0%	0.0%	0.0%
b) Amortization of acquisition-related intangible assets	0.0%	0.1%	0.1%	0.1%	0.1%
c) Non-recurring facility costs	0.1%	0.0%	0.0%	0.0%	0.0%
d) Restructuring-related inventory and other charges	0.0%	0.0%	0.0%	0.0%	5.2%
Non-GAAP Gross Margin	40.4%	49.2%	47.1%	45.5%	38.4%

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

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Reconciliation of GAAP to Non-GAAP Operating Margin						
Fiscal Year	**FY 2015**	**FY 2016**	**FY 2017**	**FY 2018**	**FY 2019**	**FY 2020**
GAAP Operating Margin	7.5%	6.0%	12.3%	14.4%	7.8%	6.6%
a) Amortization of acquisition-related intangible assets	3.9%	2.7%	2.2%	1.9%	2.1%	2.3%
b) Restructuring, asset impairments and other, net	0.3%	0.8%	0.4%	0.1%	0.5%	1.2%
c) Goodwill and intangible asset impairment	0.1%	0.1%	0.2%	0.1%	0.0%	0.0%
d) Third party acquisition and divestiture-related costs	0.1%	0.7%	0.1%	0.1%	0.2%	0.0%
e) Amortization of fair market value step-up of inventory	0.0%	1.7%	0.2%	0.0%	0.4%	0.0%
f) Litigation settlement	0.0%	0.0%	0.0%	0.0%	3.1%	0.0%
g) Actuarial (gains)/losses on pension plans	-0.1%	0.3%	0.0%	0.0%	0.0%	0.0%
h) Sell-through / sell-in adjustment	0.0%	0.0%	-0.7%	0.0%	0.0%	0.0%
i) R&D costs related to licensing income	0.0%	0.0%	0.2%	0.1%	0.0%	0.0%
Non-GAAP Operating Margin	11.7%	12.3%	15.0%	16.7%	14.1%	10.2%

Fiscal Year	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**	**FY 2025**
GAAP Operating Margin	19.1%	28.3%	30.8%	25.0%	1.4%
a) Amortization of acquisition-related intangible assets	1.5%	1.0%	0.7%	0.8%	0.8%
b) Restructuring, asset impairments and other, net	1.1%	0.2%	0.9%	1.9%	11.1%
c) Goodwill and intangible asset impairment	0.0%	4.6%	0.0%	0.0%	0.0%
d) Third party acquisition and divestiture-related costs	0.2%	0.2%	0.0%	0.2%	0.1%
e) Non-recurring facility costs	0.1%	0.0%	0.0%	0.0%	0.0%
f) Impact of business wind down	0.0%	0.2%	0.0%	0.0%	0.0%
g) Restructuring-related inventory and other charges	0.0%	0.0%	0.0%	0.0%	5.2%
Non-GAAP Operating Margin	21.9%	34.5%	32.3%	27.9%	18.6%

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

(in millions, except percentages)

Reconciliation of GAAP to Non-GAAP Operating Expenses	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
GAAP Operating Expenses	$ 932.1	$ 1,060.8	$ 1,352.9	$ 1,391.5	$ 1,540.9	$ 1,367.1
a) Amortization of acquisition-related intangible assets	(135.7)	(104.8)	(123.8)	(111.7)	(115.2)	(120.3)
b) Restructuring, asset impairments and other, net	(9.3)	(33.2)	(20.8)	(4.3)	(28.7)	(65.2)
c) Goodwill & intangible asset impairment	(3.8)	(2.2)	(13.1)	(6.8)	(1.6)	(1.3)
d) Third-party acquisition/divestiture costs	(3.5)	(25.8)	(3.2)	(4.4)	(11.3)	(1.0)
e) Actuarial gains/(losses) pension	4.2	(6.8)	0.7	-	-	-
f) R&D costs related to licensing income	-	-	(10.0)	-	-	-
g) Litigation settlement	-	-	-	-	(169.5)	-
i) R&D costs related to licensing income	-	-	-	(7.0)	-	-
Non-GAAP Operating Expenses	$ 784.0	$ 888.0	$ 1,182.7	$ 1,257.3	$ 1,214.6	$ 1,179.3
Non-GAAP Operating Expense Margin	22.4%	22.7%	22.0%	21.4%	22.0%	22.4%

Reconciliation of GAAP to Non-GAAP Operating Income	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
GAAP Operating Income	$ 261.1	$ 236.1	$ 680.9	$ 847.2	$ 432.7	$ 348.7
a) Amortization of acquisition-related intangible assets	135.7	104.8	123.8	111.7	115.2	120.3
b) Restructuring, asset impairments and other, net	9.3	33.2	20.8	4.3	28.7	65.2
c) Goodwill & intangible asset impairment	3.8	2.2	13.1	6.8	1.6	1.3
d) Third-party acquisition/divestiture costs	3.5	25.8	3.2	4.4	11.3	1.0
g) Amortization of fair value inventory step-up	-	67.5	13.6	1.0	19.6	-
h) Actuarial gains/(losses) pension	(5.0)	10.0	1.9	-	-	-
i) Litigation settlement	-	-	-	-	169.5	-
l) sell-through to sell in adjustment	-	-	(59.0)	-	-	-
m) R&D costs related to licensing income	-	-	10.0	7.0	-	-
Non-GAAP Operating Income	$ 408.4	$ 479.6	$ 808.3	$ 982.4	$ 778.6	$ 536.5

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

(in millions, except percentages)

Reconciliation of GAAP to Non-GAAP Operating Expenses	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
GAAP Operating Expenses	$ 1,426.7	$ 1,717.2	$ 1,344.8	$ 1,448.4	$ 1,899.7
a) Amortization of acquisition-related intangible assets	(99.0)	(81.2)	(51.1)	(52.0)	(44.4)
b) Restructuring, asset impairments and other, net	(71.4)	(17.9)	(74.9)	(133.9)	(666.9)
c) Goodwill & intangible asset impairment	(2.9)	(386.8)	-	-	-
d) Third-party acquisition/divestiture costs	(11.9)	(12.9)	1.3	(14.0)	(4.3)
e) Impact of business wind down	-	6.8	-	-	-
f) Adjustments to contingent consideration	-	-	-	-	1.3
Non-GAAP Operating Expenses	$ 1,241.5	$ 1,225.2	$ 1,220.1	$ 1,248.5	$ 1,185.4
Non-GAAP Operating Expense Margin	18.4%	14.7%	14.8%	17.6%	19.8%

Reconciliation of GAAP to Non-GAAP Operating Income	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
GAAP Operating Income	$ 1,287.6	$ 2,360.0	$ 2,538.7	$ 1,767.7	$ 84.2
a) Amortization of acquisition-related intangible assets	99.0	82.8	56.8	58.3	49.4
b) Restructuring, asset impairments and other, net	71.4	17.9	74.9	133.9	666.9
c) Goodwill & intangible asset impairment	2.9	386.8	-	-	-
d) Third-party acquisition/divestiture costs	11.9	12.9	(1.3)	14.0	4.3
e) Non-recurring facility costs	5.5	-	-	-	-
f) Impact of business wind down	-	12.7	(3.9)	-	-
g) Amortization of fair value inventory step-up	-	-	-	-	2.4
h) Restructuring-related inventory charges	-	-	-	-	313.6
o) Adjustments to contingent consideration	-	-	-	-	(1.3)
Non-GAAP Operating Income	$ 1,478.3	$ 2,873.1	$ 2,665.2	$ 1,973.9	$ 1,119.5

Certain amounts in the above tables may not total due to rounding of individual amounts.

Appendix – GAAP to Non-GAAP Reconciliation

(in millions, except percentages)

Reconciliation of net cash provided by operating activities to free cash flow						
Fiscal Year	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Net cash provided by operating activities	$ 470.6	$ 581.2	$ 1,094.2	$ 1,274.2	$ 694.7	$ 884.3
Purchase of property, plant & equipment	$ (272.2)	$ (108.9)	$ (395.7)	$ (514.8)	$ (534.6)	$ (383.6)
Free Cash Flow	$ 198.4	$ 472.3	$ 698.5	$ 759.4	$ 160.1	$ 500.7
Free Cash Flow Margin	5.7%	12.1%	13.0%	13.0%	2.9%	9.5%

Reconciliation of net cash provided by operating activities to free cash flow	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Net cash provided by operating activities	$ 1,782.0	$ 2,633.1	$ 1,977.5	$ 1,906.4	$ 1,759.8
Purchase of property, plant & equipment	$ (444.6)	$ (1,005.0)	$ (1,575.6)	$ (694.0)	$ (341.2)
Free Cash Flow	$ 1,337.4	$ 1,628.1	$ 401.9	$ 1,212.4	$ 1,418.6
Free Cash Flow Margin	19.8%	19.6%	4.9%	17.1%	23.7%

Certain amounts in the above tables may not total due to rounding of individual amounts.

Notes and Sources

Charting a Path to Power the Next Decade of Innovation
Hassane El-Khoury, President and CEO

$5.3B remaining under the existing authorization.
- As reported through Q2’2026

2026 estimates are based on consensus

Cautionary Information

No Offer or Solicitation

This communication is for informational purposes only and does not constitute, or form a part of, an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Important Additional Information about the Transaction and Where To Find It

The proposed transaction will be submitted to the stockholders of Synaptics for their consideration. In connection with the proposed transaction, on August 21, 2026, onsemi filed with the SEC a Registration Statement on Form S-4 that included a proxy statement of Synaptics and that also constituted a prospectus of onsemi. Each of Synaptics and onsemi will provide the proxy statement/prospectus to Synaptics stockholders. These materials are not yet finaland will be amended. Synaptics and onsemi also plan to file other documents with the SEC regarding the proposed transaction. This document is not a substitute for any prospectus, proxy statement or any other document which Synaptics or onsemi may file with the SEC in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC's website (www.sec.gov). In addition, investors and stockholders will be able to obtain free copies of the proxy statement/prospectus and other documents filed with the SEC by the parties on Synaptics Investor Relations at https://investor.synaptics.com/ (for documents filed with the SEC by Synaptics) or onsemi Investor Relations at https://investor.onsemi.com/ (for documents filed with the SEC by onsemi).

Cautionary Information

Participants in the Solicitation

Synaptics, onsemi, and certain of their respective directors, executive officers and other members of management and employees, under SEC rules may be deemed to be participants in the solicitation of proxies from Synaptics stockholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Synaptics stockholders in connection with the proposed transaction, and a description of their direct and indirect interests, by security holdings or otherwise, will be set forth in the proxy statement/prospectus that will be provided to Synaptics stockholders. You can find more detailed information about Synaptics' executive officers and directors under the headings "Proposal 1 – Election of Directors," "Director Compensation," "Compensation Discussion and Analysis," "Named Executive Officer Compensation Tables," "CEO Pay Ratio Disclosure," "Pay Versus Performance Disclosure" and "Beneficial Ownership of Certain Stockholders" in its definitive proxy statement filed with the SEC on September 16, 2025. To the extent holdings of Synaptics common stock by the directors and executive officers of Synaptics have changed from the amounts of Synaptics common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at https://www.sec.gov/edgar/browse/?CIK=817720&owner=exclude under the tab "Ownership Disclosures". You can find more detailed information about onsemi's executive officers and directors under the headings "The Board of Directors and Corporate Governance," "Compensation of Executive Officers" and "Stock Ownership" in its definitive proxy statement filed with the SEC on April 2, 2026. To the extent holdings of onsemi common stock by the directors and executive officers of onsemi have changed from the amounts of onsemi common stock held by such persons as reflected therein, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC, which are available at https://www.sec.gov/edgar/browse/?CIK=1097864&owner=exclude under the tab "Ownership Disclosures". Additional information about Synaptics' executive officers and directors and onsemi's executive officers and directors can be found in the above-referenced Registration Statement on Form S-4.