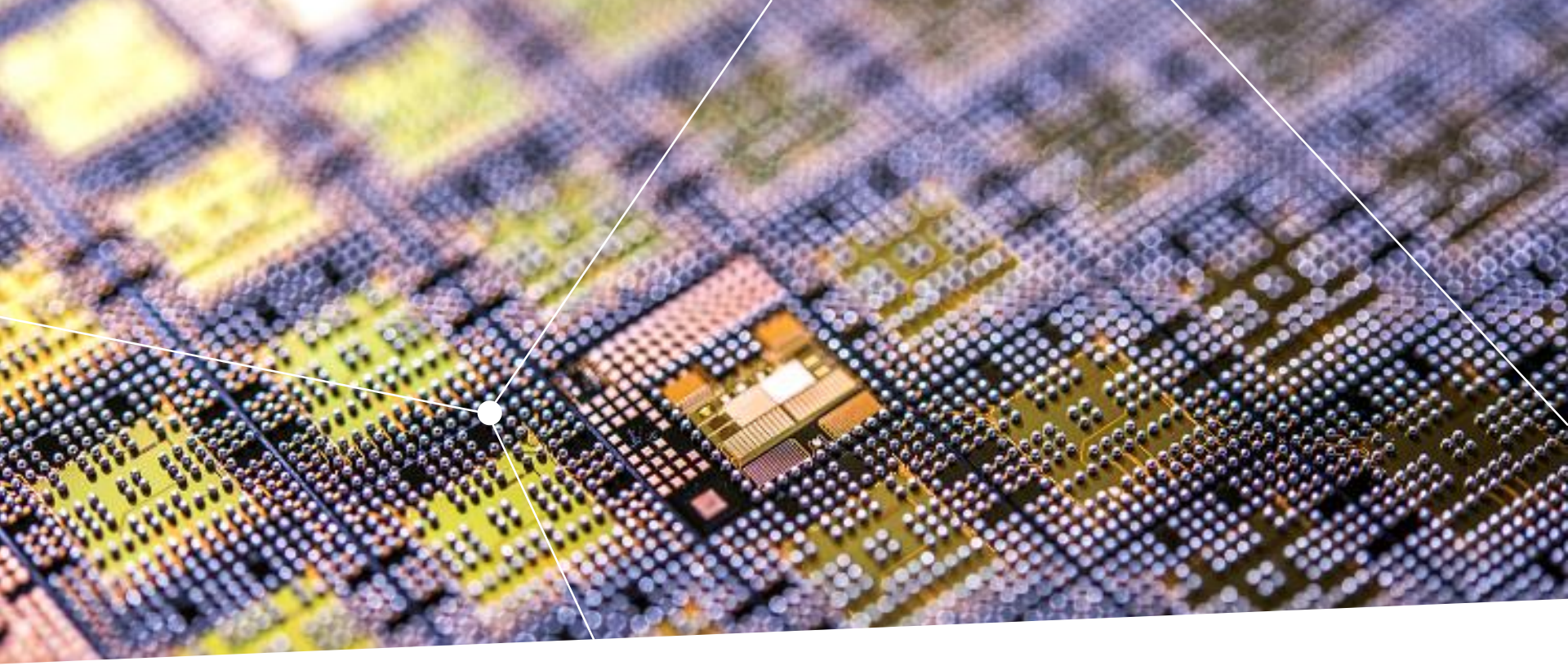


Fourth Quarter FY 2019 Quarterly Update

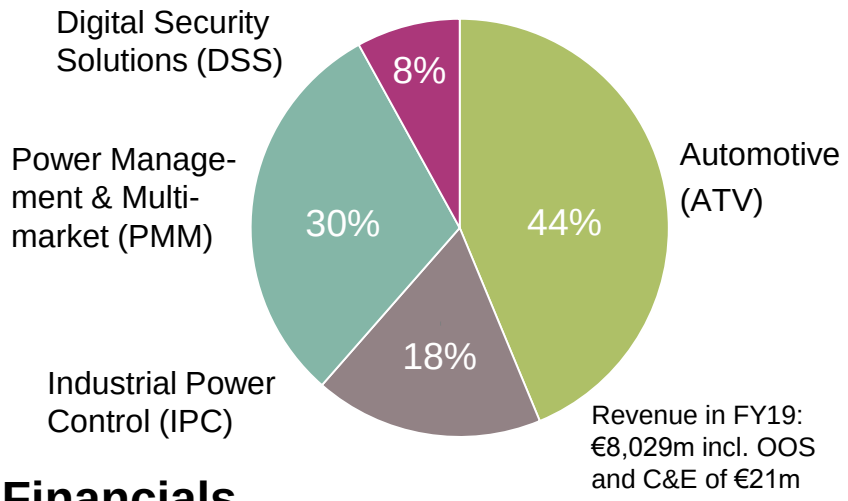
Infineon Technologies AG
Investor Relations

Agenda

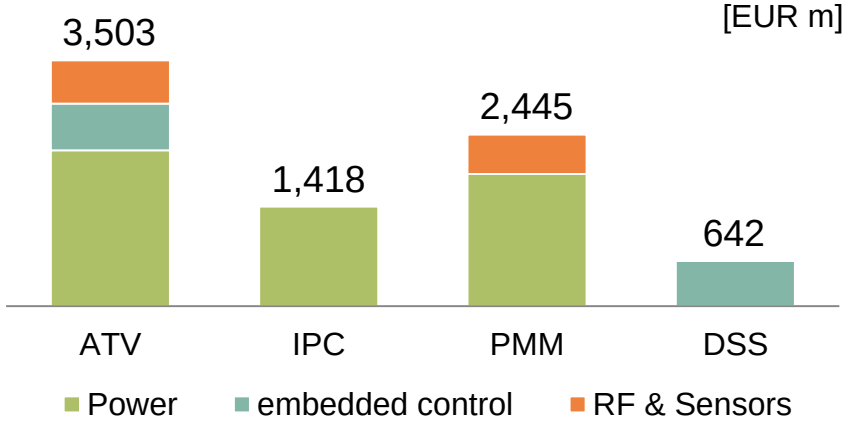
1. Infineon at a glance
2. Planned acquisition of Cypress
3. Quarterly highlights
4. Automotive
5. Industrial Power Control
6. Power Management & Multimarket
7. Digital Security Solutions
8. Selected financial figures

Infineon at a glance

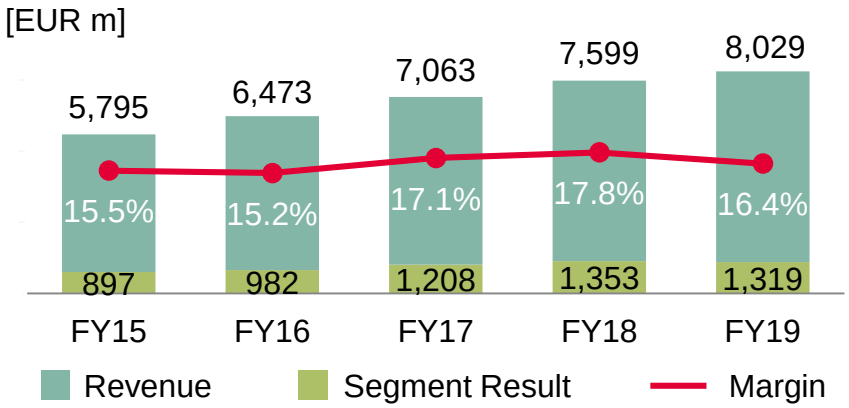
FY19 revenues by segment



FY19 revenues by product category



Financials



Market Position

Automotive	Power	Security ICs
		
# 2	**# 1**	**# 2**
Strategy Analytics, April 2019	Informa Tech, September 2019	ABI Research, September 2019

Infineon is a long-standing member of Europe's leading sustainability indices

Infineon's most recent achievements

- Feb 2019: Infineon is listed in the Sustainability Yearbook for the 9th consecutive year

- Sep 2019: Infineon is listed in the DJS Index for the 10th consecutive year

- Mar 2019: Sustainalytics rated Infineon as an Out-performer in its ESG rating, with an overall score of 76

- Feb 2019: Infineon received a rating of “AA” (on a scale of “AAA” – “CCC”) in the MSCI ESG Ratings assessment

- Jul 2018: Infineon was added to the FTSE4Good Index Series in 2001 and has been confirmed as a member since then

- Since 2014, Infineon has been publishing information on opportunities and risks due to climate change through the "Carbon Disclosure Project" (CDP)

- Mar 2019: Infineon has been reconfirmed as a constituent of the Ethibel Sustainability Index (ESI) Excellence Europe
- Mar 2019: Infineon has been reconfirmed for inclusion in the Ethibel EXCELLENCE Investment Register

Our strategy is targeted at value creation through sustainable organic growth

Focus	Technology leadership	System understanding
› Focus on fastest growing segments of semi market › Tackle global megatrends	› Leverage core competencies in different end markets to maximize ROI	› Create value for customers through system under-standing

Auto	Power	RF & Sensors	Security
System leader in automotive	#1; system and technology leader	Broad RF and sensor technology portfolio	#2 in Security Solutions

Target operating model: average-cycle targets

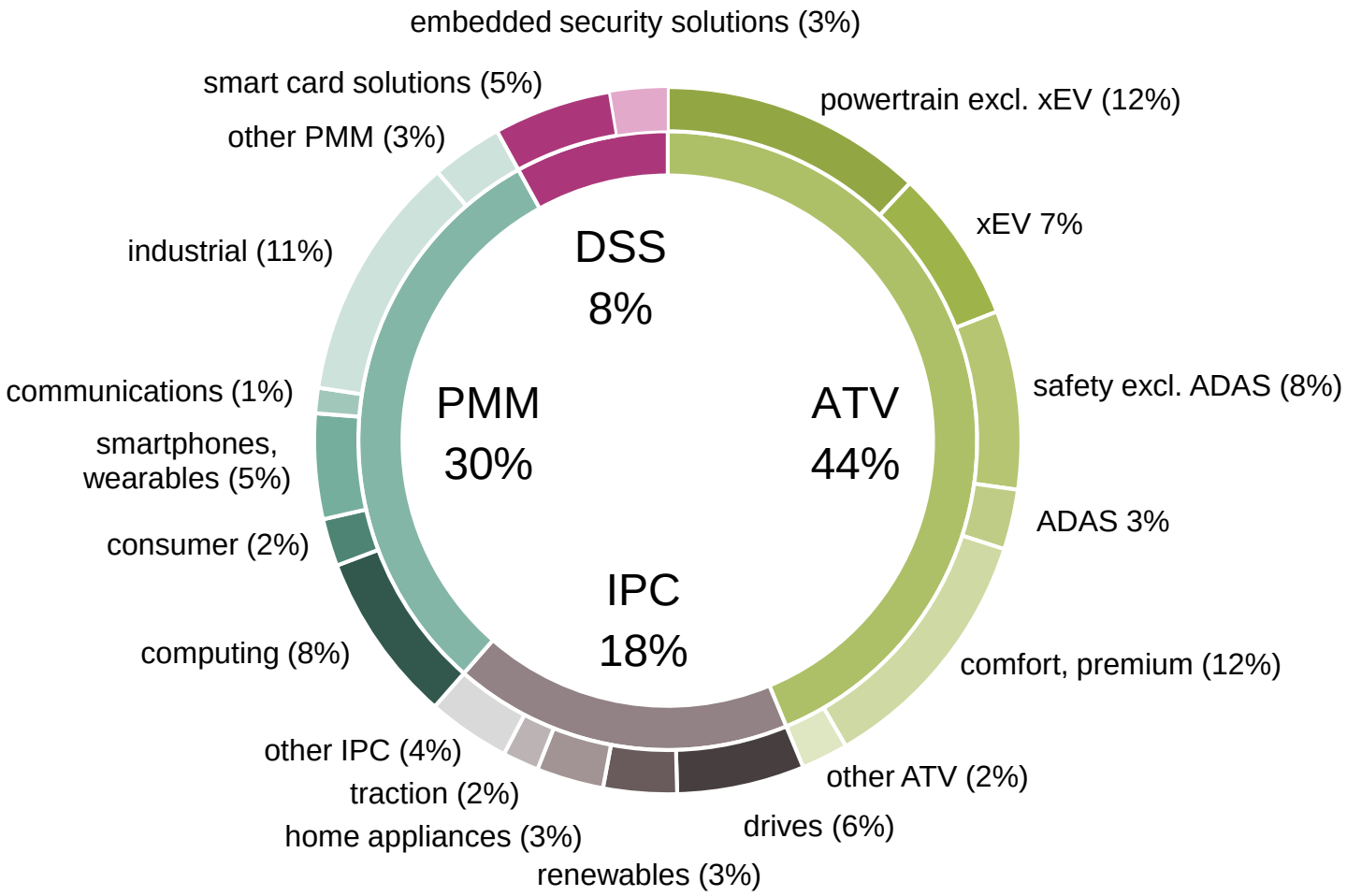
Revenue growth	Segment Result margin	Investment-to-sales
9%	17%+	15%

Continued value creation for shareholders

- Organic RoCE ≙ ~2x WACC
- Paying out at least a constant dividend even in periods of slower growth
- continuous EPS increase

Well diversified exposure to end-markets and applications provide resilient growth model

FY19 revenue of €8,029m by target application



Tight customer relationships, based on system know-how and application understanding

ATV

APTIV, Autoliv, BOSCH, BYD, DENSO, Continental, HITACHI Inspire the Next, HELLA, LEAR CORPORATION, HYUNDAI, KEIHIN, MITSUBISHI ELECTRIC, Mando, preh, OMRON, Valeo, ZF

IPC

ABB, ALSTOM, BOMBARDIER, 中国中车 CRRC, Danfoss, EATON, GOLDWIND, Midea, Inovance, Nidec, Rockwell Automation, Schneider Electric, SEMIKRON innovation + service, SIEMENS, TOSHIBA, SUNGROW, Vestas, YASKAWA

PMM

阿里巴巴 Alibaba.com, amazon, ARTESYN EMBEDDED TECHNOLOGIES, Baidu 百度, BOEING, CISCO, DELL, DELTA, ERICSSON, Google, Goertek, Hewlett Packard Enterprise, HUAWEI, LG Life's Good, LITEON, makita, NOKIA, OSRAM, SAMSUNG, ZTE

DSS

GPO, hp, IDEMIA augmented identity, Lenovo, Microsoft, THALES, Watchdata

EMS partners

flex, FOXCONN

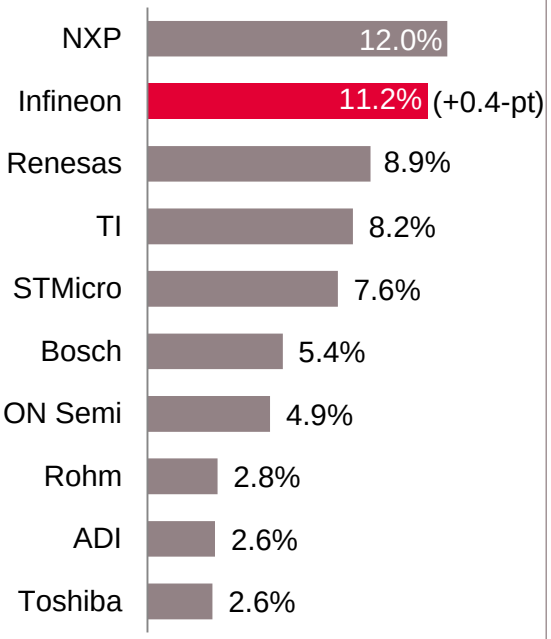
Distribution partners

ARROW, AVNET Reach Further, intron 英恒, JCET, MACNICA, NEXTY Electronics, RUTRONIK ELECTRONICS WORLDWIDE, SAC, 威健 WEIKENG

Infineon gained market share in all target markets

Automotive semiconductors

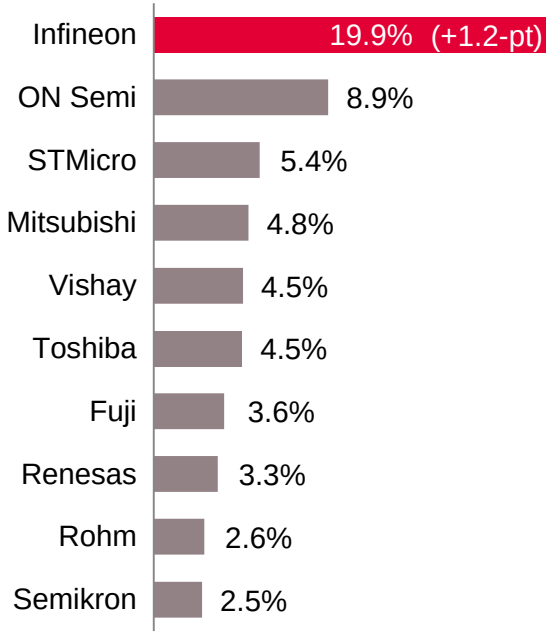
total market in 2018: $37.7bn



Source: Strategy Analytics, "2018 Automotive Semiconductor Vendor Share", April 2019

Power discretes and modules

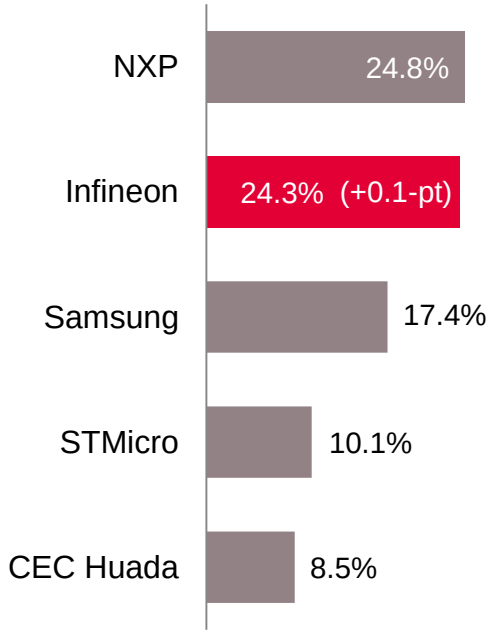
total market in 2018: $21.0bn



Source: Based on or includes content supplied by Informa Tech (former IHS Markit Technology), "Power Semiconductor Market Share Database – 2018", September 2019

Security ICs

total market in 2018: $3.2bn



Source: ABI Research, "Smart card & secure ICs", September 2019

Outlook for Q1 FY20 and FY20

	Outlook Q1 FY20* (compared to Q4 FY19)	Outlook FY20*
Revenue	Decline of 7% +/- 2%-points	increase of 5% +/- 2%-points
Segment Result Margin	At the mid-point of the revenue guidance: ~13%	At the mid-point of the revenue guidance: ~16%
Investments in FY20		~€1.3bn**
D&A in FY20		~€1bn***

* Based on an assumed average exchange rate of $1.13 for €1.00

** Includes ~€400m for cleanroom, office buildings and structural changes

*** Including D&A on tangible and intangible assets from purchase price allocation of about €60m

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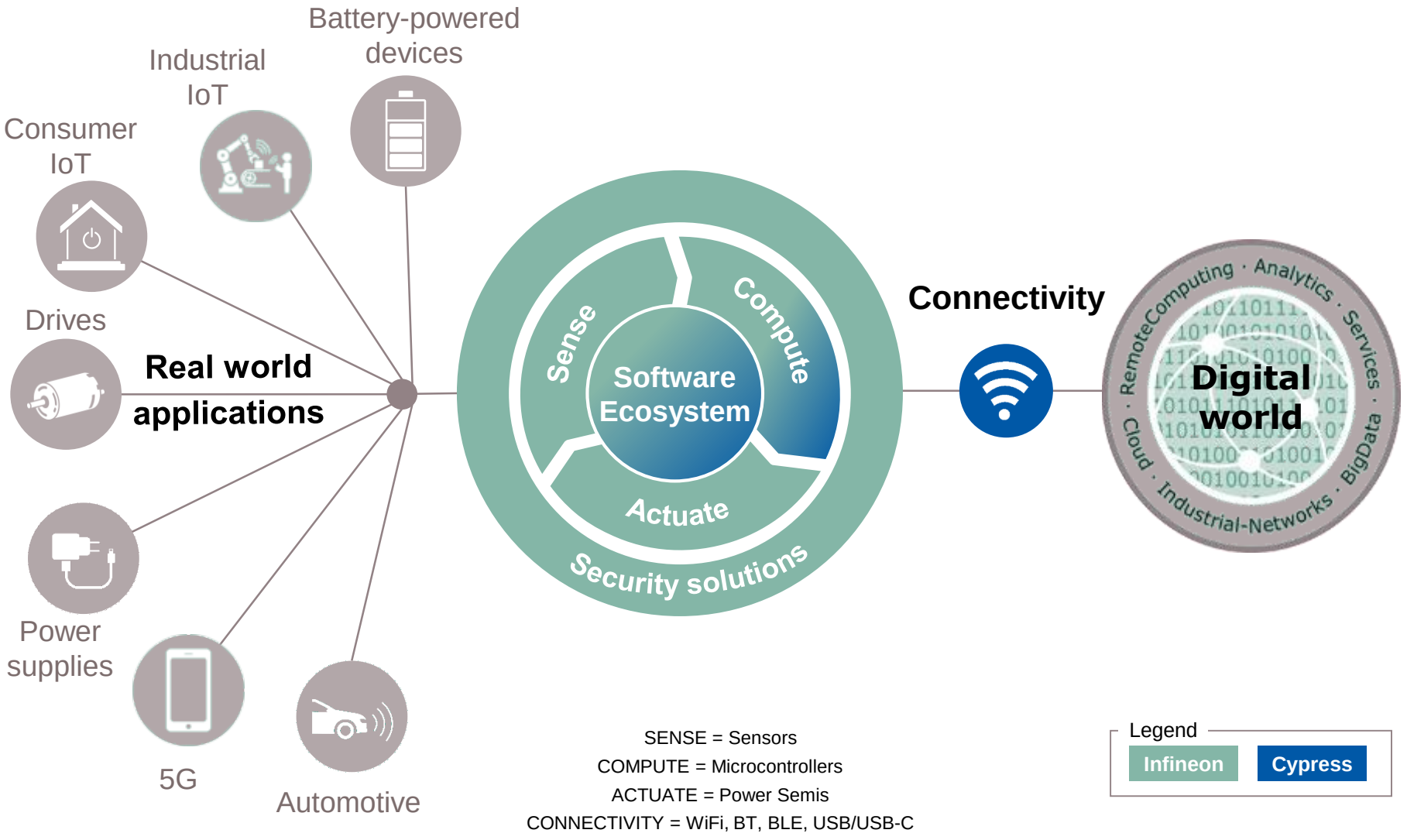
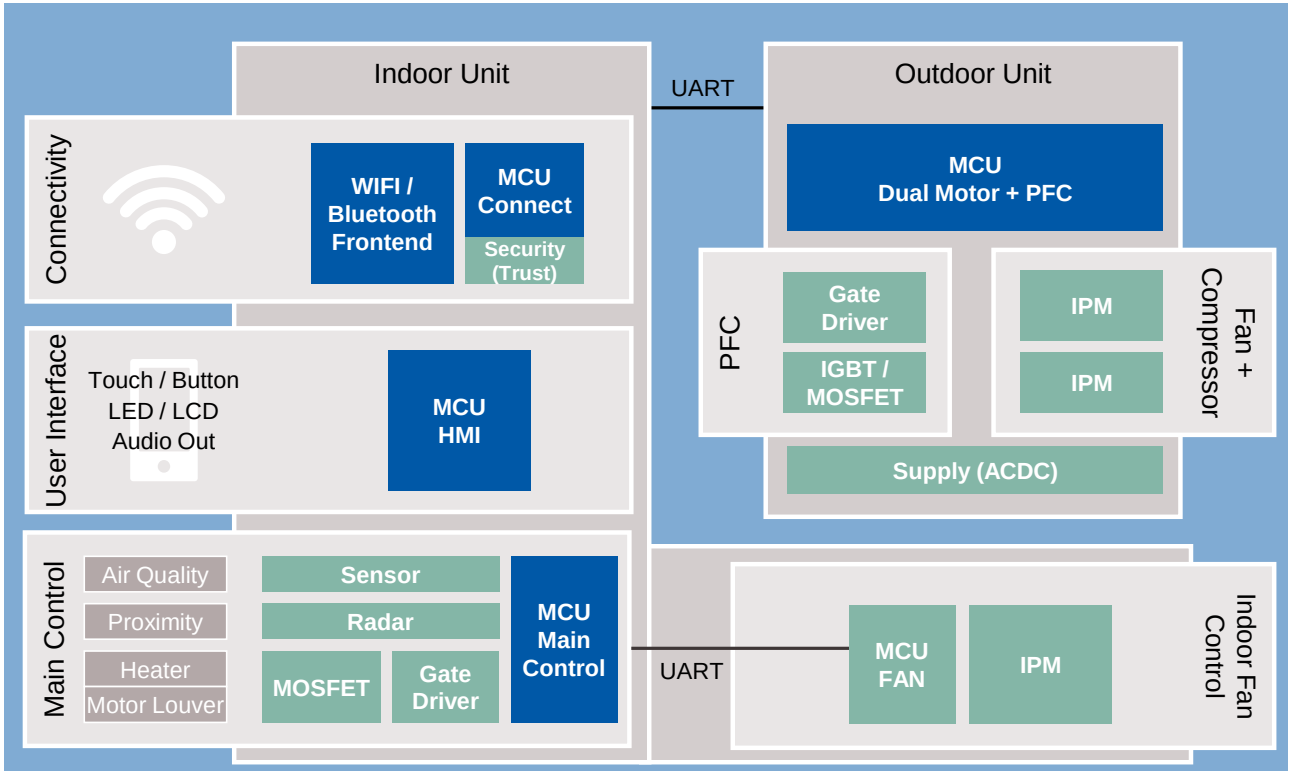
The deal shapes a portfolio that perfectly links the real and the digital world



Infineon and Cypress can together offer full system solutions

Example: air-conditioning



What makes system solution attractive to customers?

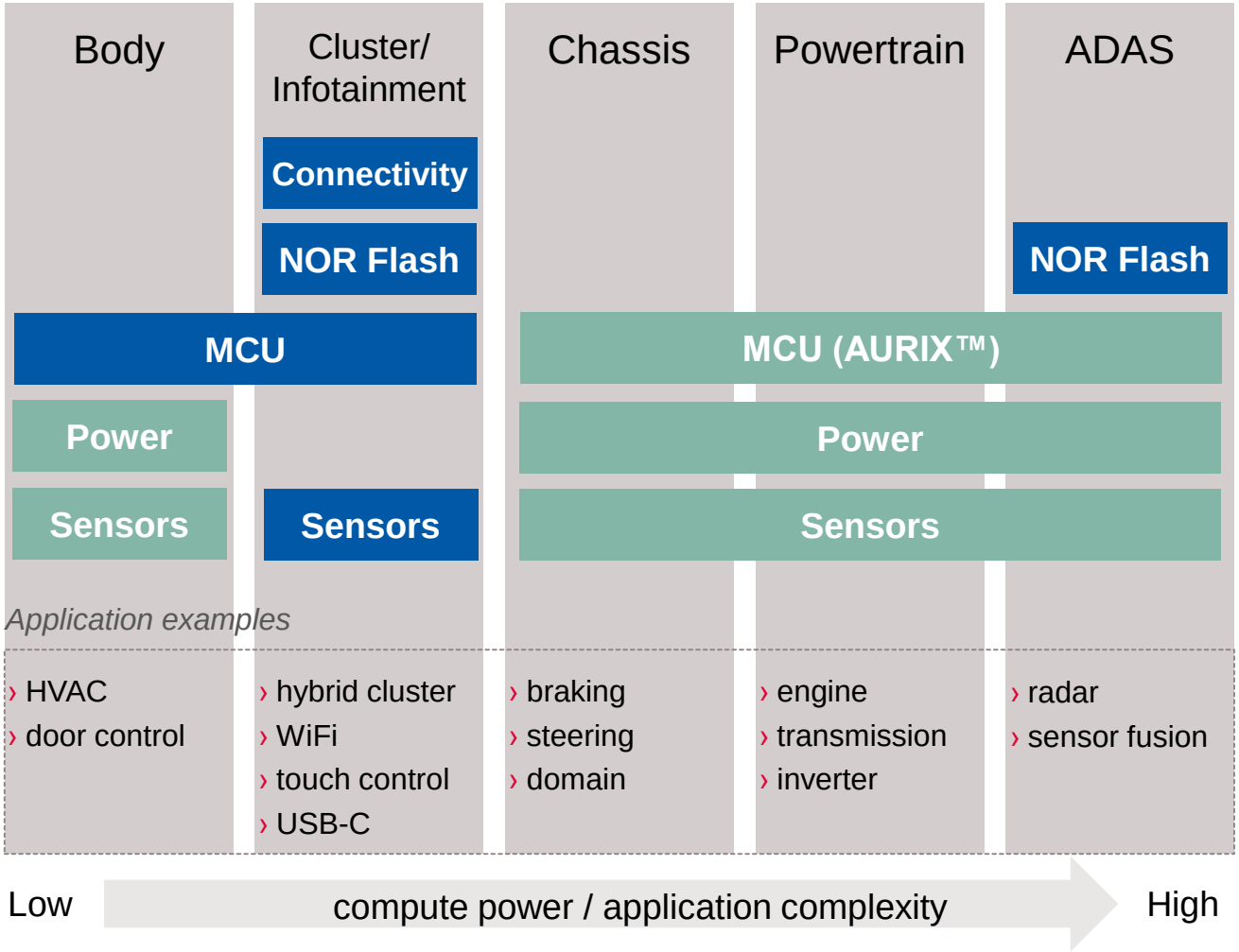
- **Ease of design** -> combined portfolio covers all relevant system components
- **Superior quality ->** integrated solution ensures MCU, power stage and peripherals work perfectly together
- Faster **time-to-market** -> no addl. integration or software dev. costs

Legend

Infineon | Cypress

Infineon and Cypress portfolios complement each other covering entire range of auto applications

Full coverage of all application fields within automotive



Benefits of combination

Creating the #1 auto semi vendor

Complementary MCU portfolio results in:

› broader customer access

› cross-selling opportunities

Portfolio expansion through:

› connectivity (WiFi, Bluetooth, USB-C)

› external NOR flash for processors in cars

Legend: Infineon | Cypress

Further improvement of through-cycle Target Operating Model

	Current (as announced at CMD 2018)	Integrated company*
Revenue growth 	9%	9%+
Segment result margin 	17%+	19%
Investment-to-sales 	15%	13%

* Infineon financial performance to approach new targets as integration progresses

Financing: Major steps already accomplished

STEP 1	Underwriting of full acquisition amount by 3 banks	✓
STEP 2	Confirmation of investment grade rating by Standard & Poor's	✓
STEP 3	Equity de-risking: Raise of €1.5bn via ABB	✓
STEP 4	Successful syndication of acquisition facility to 20 national and international banks	✓
STEP 5	Successful launch of €1.2bn dual-tranche hybrid bond	✓
NEXT	› Refinancing of remaining bridge and term loan through capital markets › Deleveraging: return to target level ≤ 2x gross debt / EBITDA in 2023	

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Infineon and Nichia to build high-definition micro-LED matrix solution for adaptive driving beams

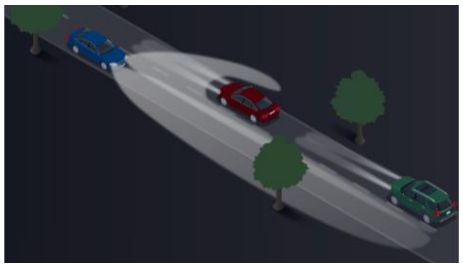
Nichia and Infineon develop a high-definition (HD) light engine

- 16K µLEDs for front light applications
- resolution ~180x as high as that of comparable solutions
- HD light to the entire field of view

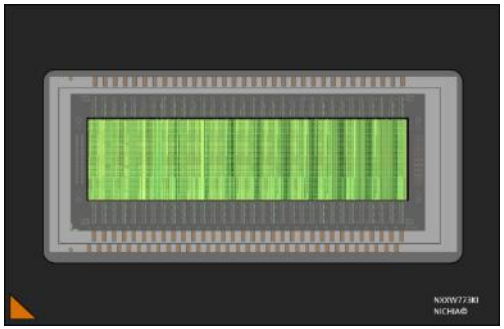
- new driver IC control and diagnose all 16K µLEDs individually
- significantly higher energy efficiency

Examples of applications

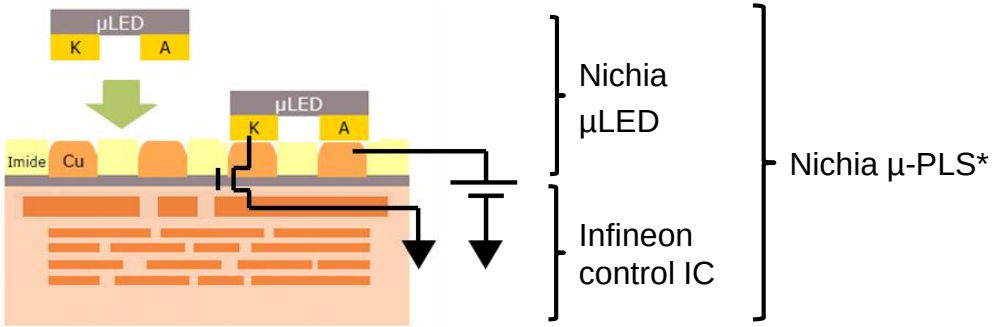
project markings on the road



glare-free high beam



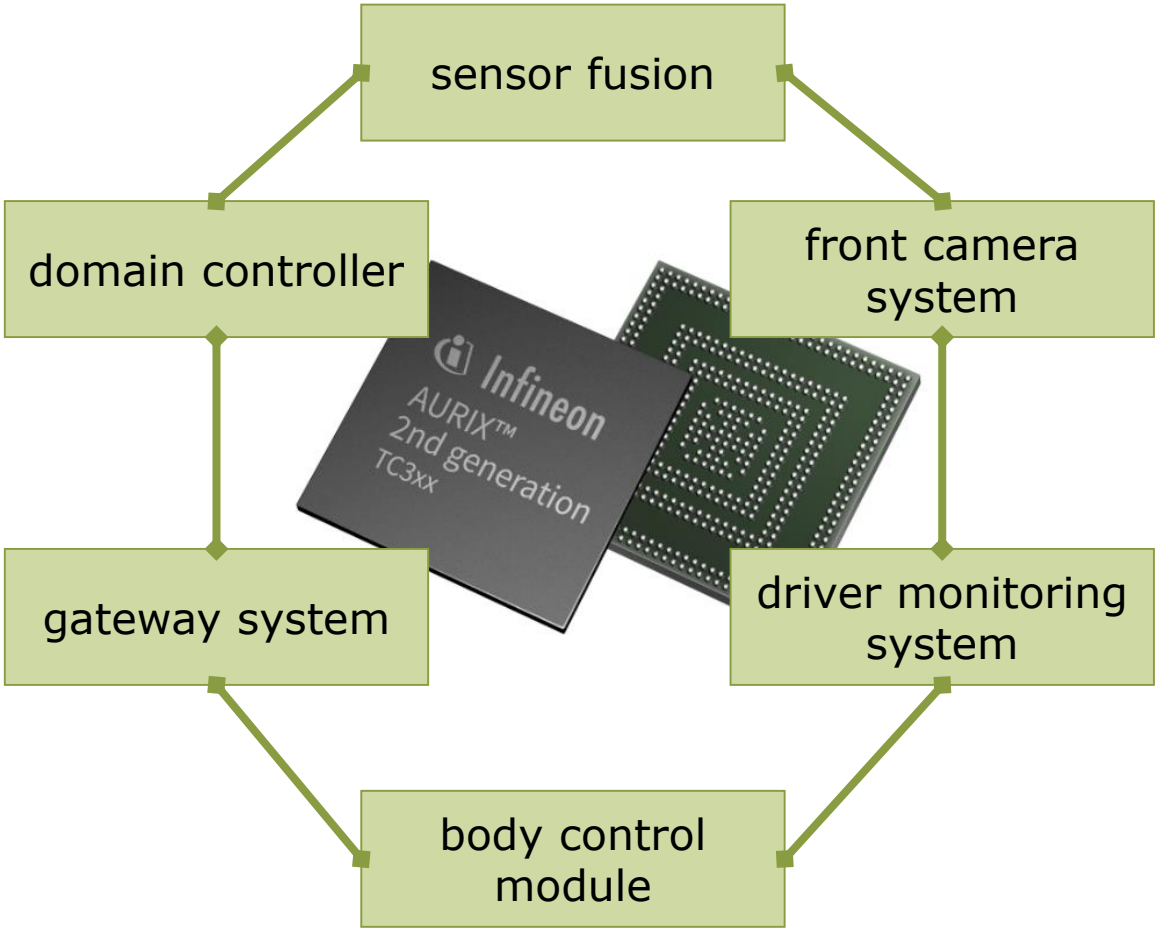
Nichia µ-PLS*



* micro pixelated light source

AURIX™ 2G selected by North American tier-1 for ADAS/AD multi-functional platform

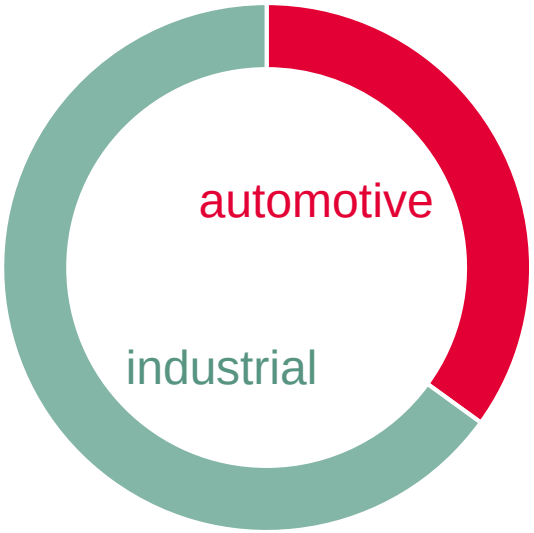
Key applications of ADAS/AD multi-functional platform powered by AURIX™ 2G



OEM's from major regions awarding this platform

Infineon's SiC business so far dominated by industrial; design-in momentum clearly on automotive

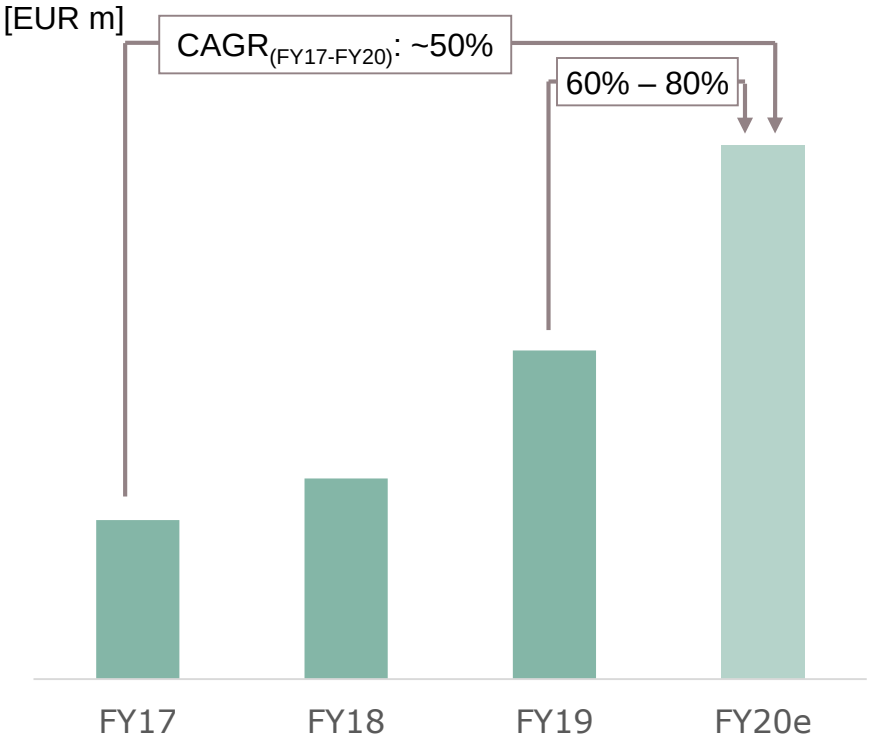
Cumulated SiC design-ins of ~€1.8bn*



- automotive: diodes, MOSFETs, MOSFET modules
- industrial (IPC): diodes, MOSFETs, hybrid modules, MOSFET modules
- industrial (PMM): diodes, MOSFETs

* as per end of FY19; ** only customers with > €10k revenue considered

Strong growth in SiC business; very balanced product and customer portfolio

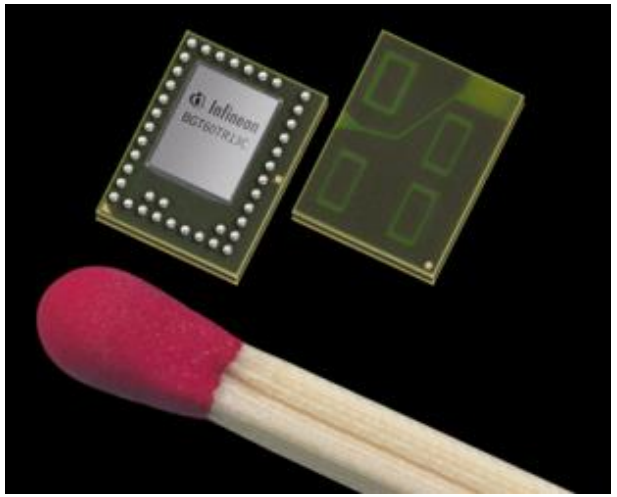


- > 125 different CoolSiC™ products in FY19
- ~ 90 different customers** in FY19
- ~ triple-digit €m revenue expected for FY20

Smartphone Google Pixel 4 first mobile device to integrate Infineon XENSIV™ 60 GHz radar IC

The XENSIV™ 60 GHz radar IC can track sub-millimeter motions enabling:

- gesture sensing
- tiniest motions
- sensing the presence and movement of people and objects with high precision
- measuring distances and speeds
- detection of a heartbeat from several meters away
- further possible applications:
  - any kind of mobile devices
  - smart wearables
  - smart stationary devices



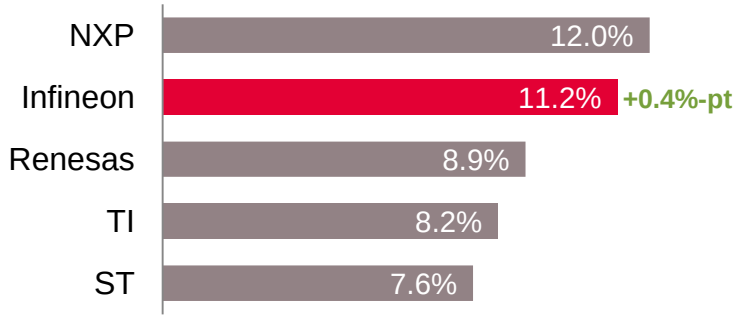
Complete radar system with antennas on a very small area and very low power consumption

Automotive

Infineon's position in the automotive semiconductor universe

Automotive semiconductors

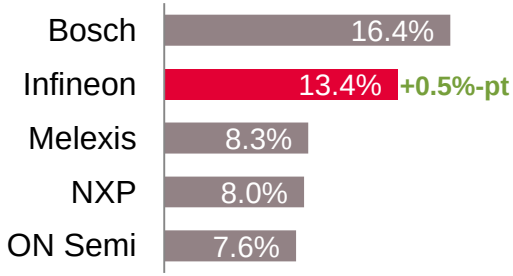
total market in 2018: $37.7bn



Market share trend: Infineon benefits disproportionately from the two mega trends

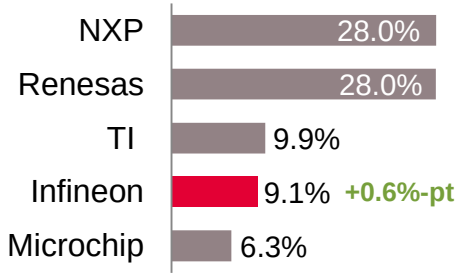
- electro-mobility: power, drivers, µC
- automated driving: radar, µC

Sensors



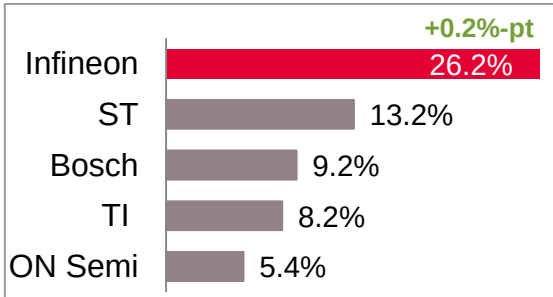
long-term drivers:
- 24 / 77 GHz radar
- comfort
- safety

Microcontrollers



long-term drivers:
- ADAS/AD
- Powertrain

Power



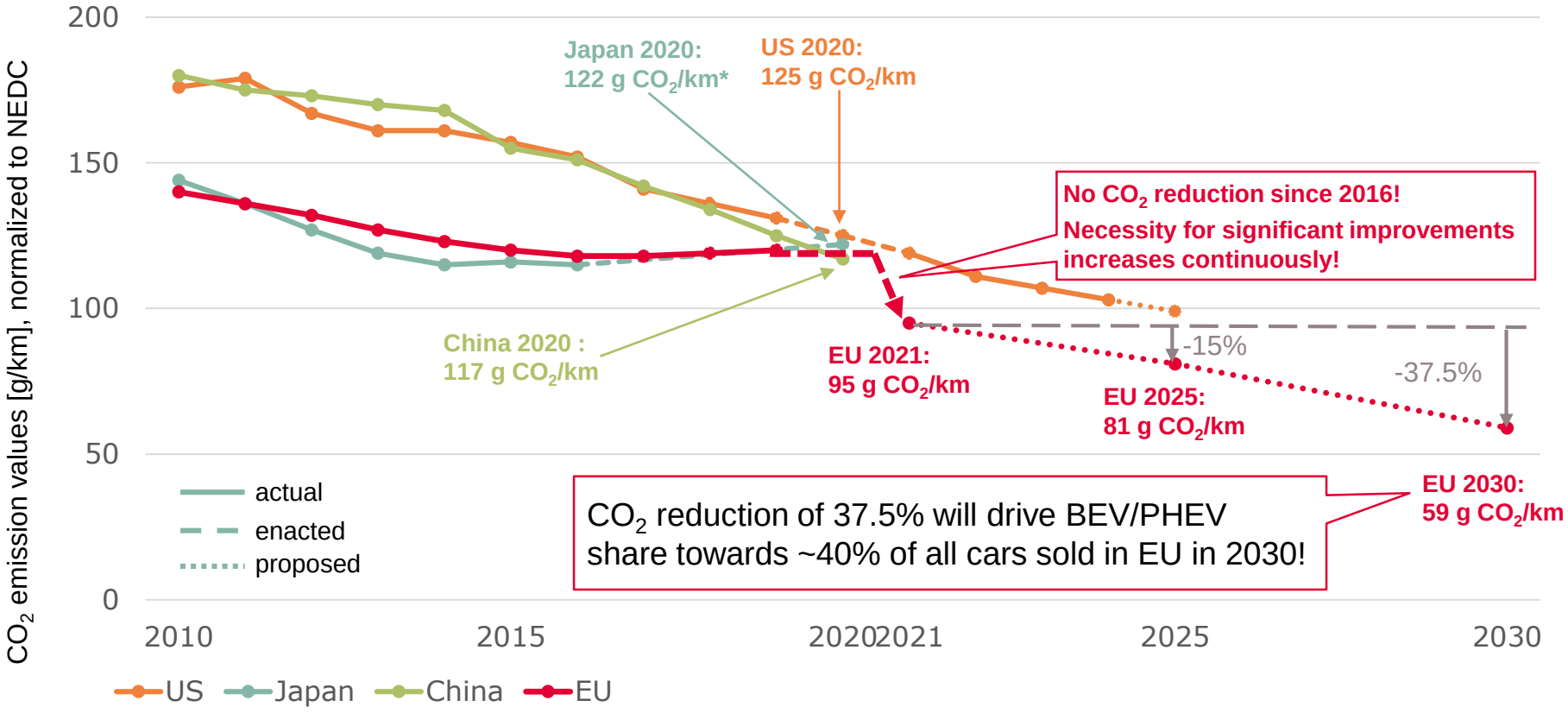
long-term drivers:
- xEV penetration
- EPS
- Lighting, comfort

Source: Strategy Analytics, "Automotive Semiconductor Vendor Market Shares", April 2019

Electro-mobility

xEV growth driven by EU emission regulation; CO2 reduction of 37.5% by 2030 vs 2021

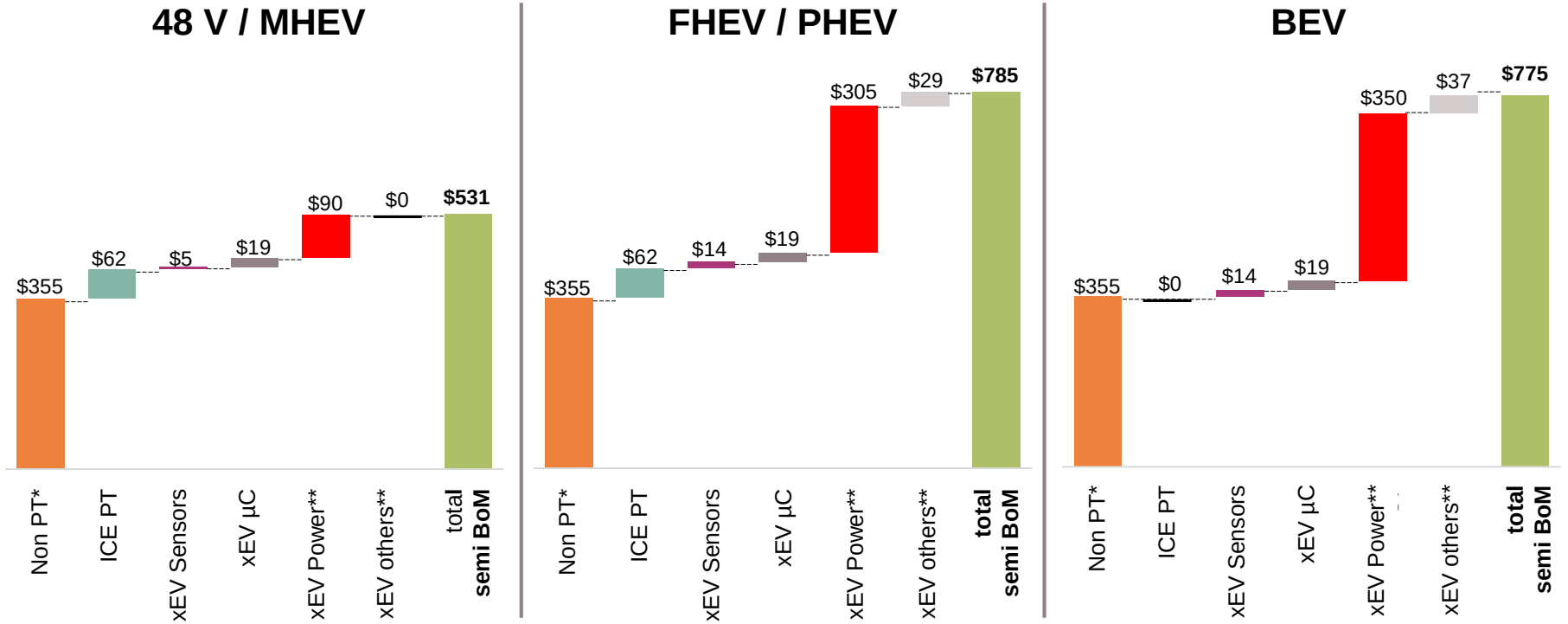
CO_2 emission development and regulations for main regions



* Japan has already met its 2020 statutory target as of 2013
Source: ICCT (www.theicct.org), August 2019

The incremental demand of power semiconductors is a significant opportunity

2019 average xEV semiconductor content by degree of electrification



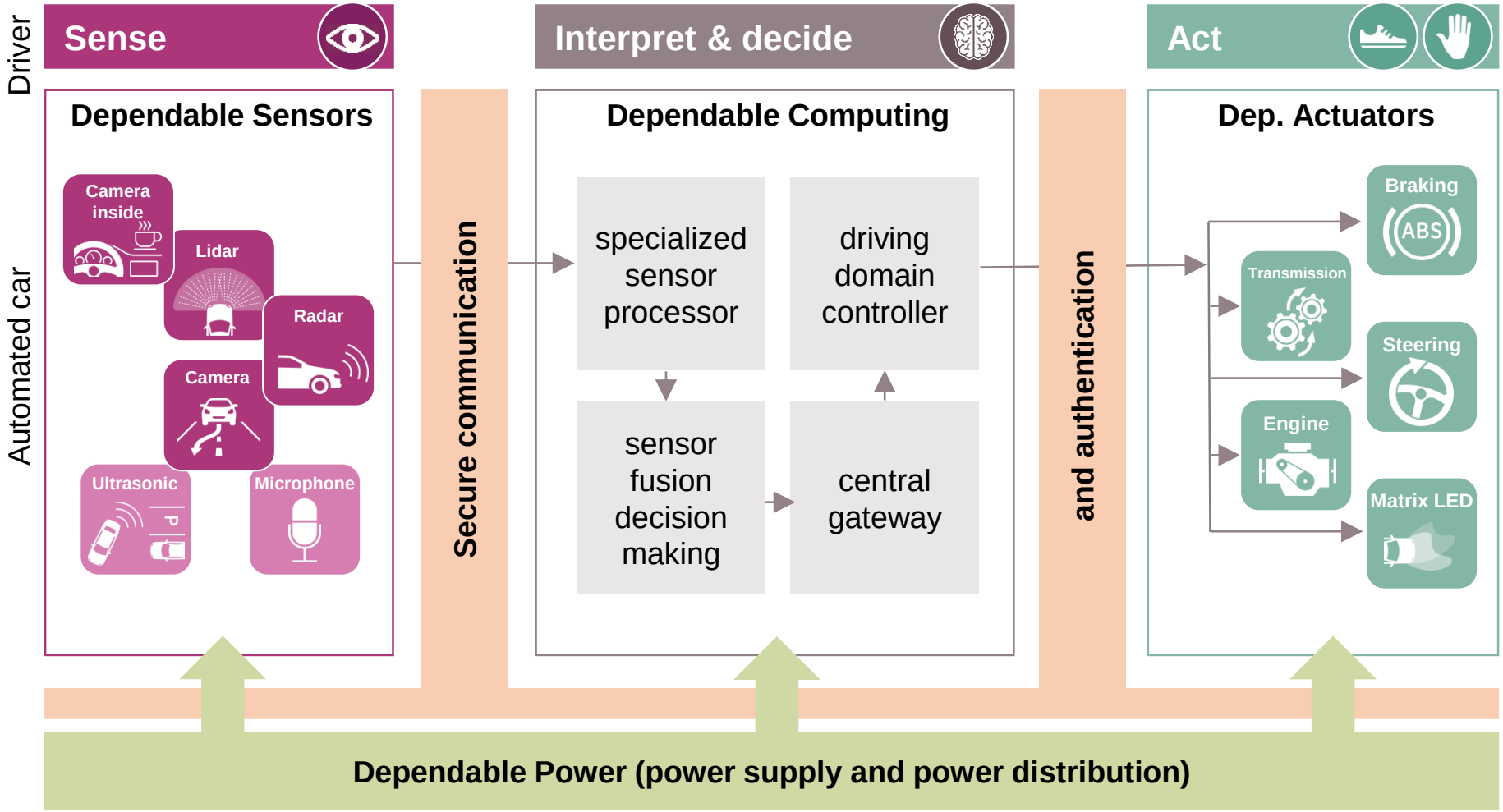
2018	0.3m vehicles	2.9m vehicles	1.7m vehicles
2020	2.3m vehicles	4.8m vehicles	3.2m vehicles
2025	20.6m vehicles	10.5m vehicles	10.2m vehicles
2030	30.0m vehicles	14.1m vehicles	15.8m vehicles

Source: Infineon; IHS Markit, Automotive Group, “Alternative propulsion forecast”, September 2019; Strategy Analytics, "Automotive Semiconductor Content", August 2019.
* Non PT (non powertrain): average semiconductor content in Body, Chassis, Safety & Infotainment application segments.
** "power" includes linear and ASIC; "others" include opto, small signal discrete, memory

Automated Driving

Vision Zero – AD requires failure-tolerant availability of the system in the environment, “better than a human”

A failure-tolerant system with high availability relies on dependable key functionalities



Increased sensor requirements drive the content in the next five years and beyond

More sensors required for any next level of automation

	NCAP 5 Star, AD L2	AD L2+/L3	AD L4/L5
Application*	Automatic emergency brake/ forward collision warning Parking assist Lane keep assist	Highway assist	Valet parking Highway and urban chauffeur
Radar # of modules**	Corner MRR/LRR ≥ 3 New: Corner; starting 2020	MRR/LRR ≥ 6 Corner	Imaging ≥ 10 Surround
Camera # of modules**	≥ 1	≥ 4	≥ 8
Lidar # of modules**	0	≤ 1	≥ 1
Others	› Ultrasonic	› Ultrasonic › Interior camera	› Ultrasonic › Interior camera › V2X

* Source: VDA (German Association of the Automotive Industry); Society of Automotive Engineers
** market assumption

ADAS/AD semi growth driven by radar and camera sensor modules over the next 5 years

Average semiconductor content per car by level of automation at the given years

NCAP 5 Star/AD L2

L2 vehicles in 2020: ~6m

AD L2+

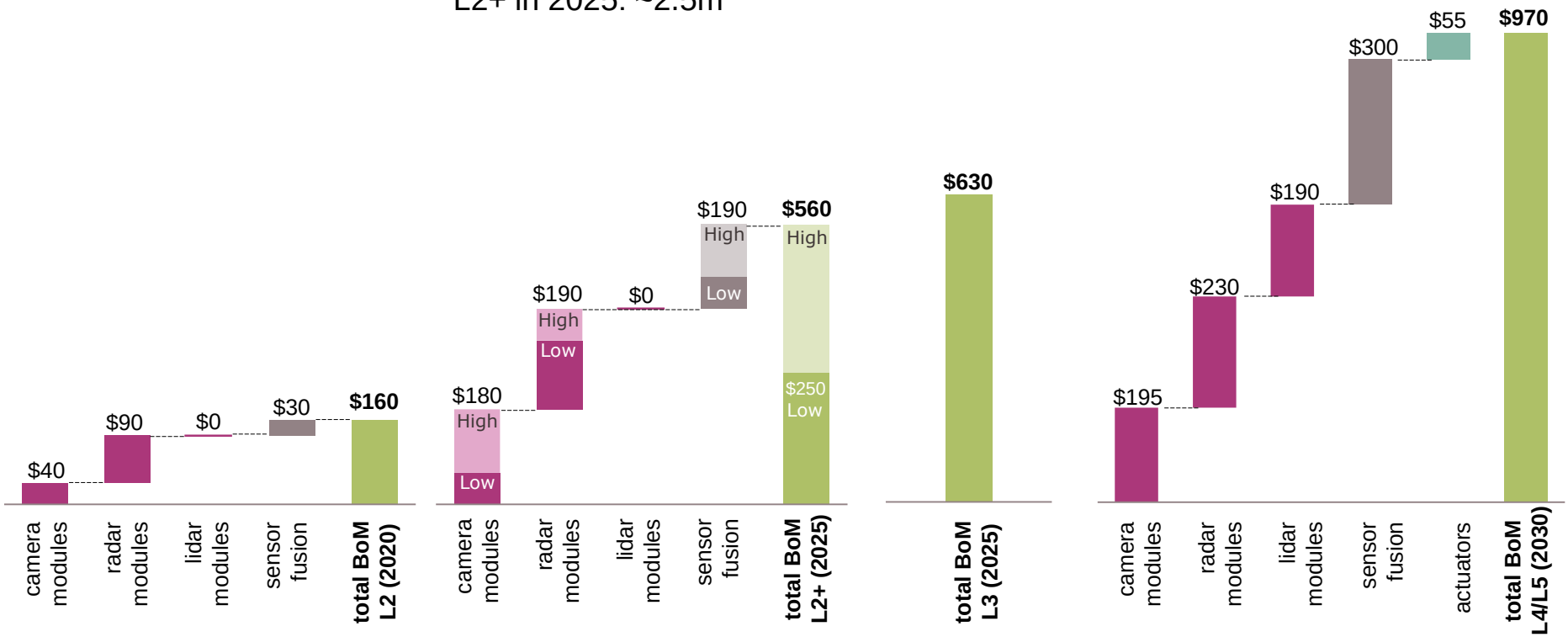
L2+ in 2022: ~1m
L2+ in 2025: ~2.5m

AD L3

L3 in 2025: ~1.5m

AD L4/L5

L4/L5 vehicles in 2030: ~4m



Source: Strategy Analytics; Infineon.
BoM contains all type of semiconductors (e.g. radar modules include µC); sensor fusion does not include memory.
BoM are projected figures for the respective time frame.

Infineon's Power Strategy

Infineon's portfolio covers the entire range of power and frequency

What is a power switch?

=

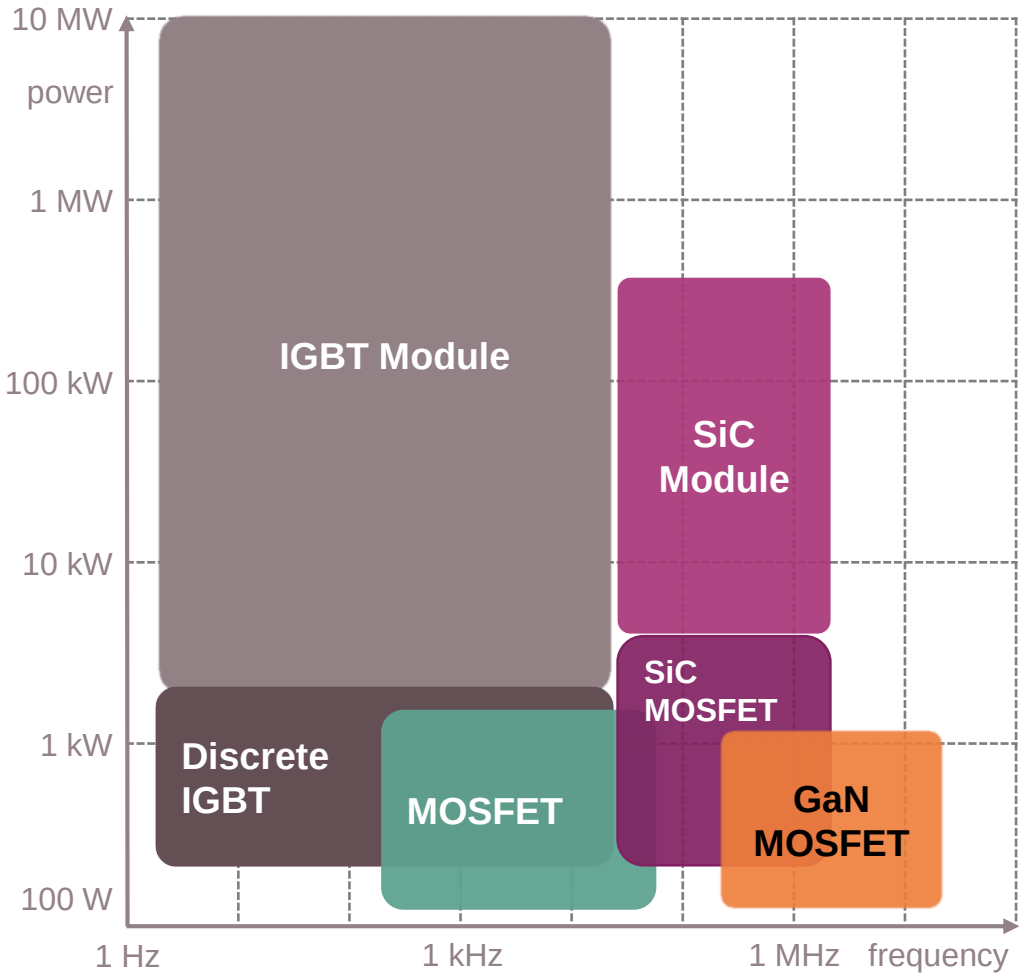
When turned on
→ current flows

When turned off
→ current is blocked

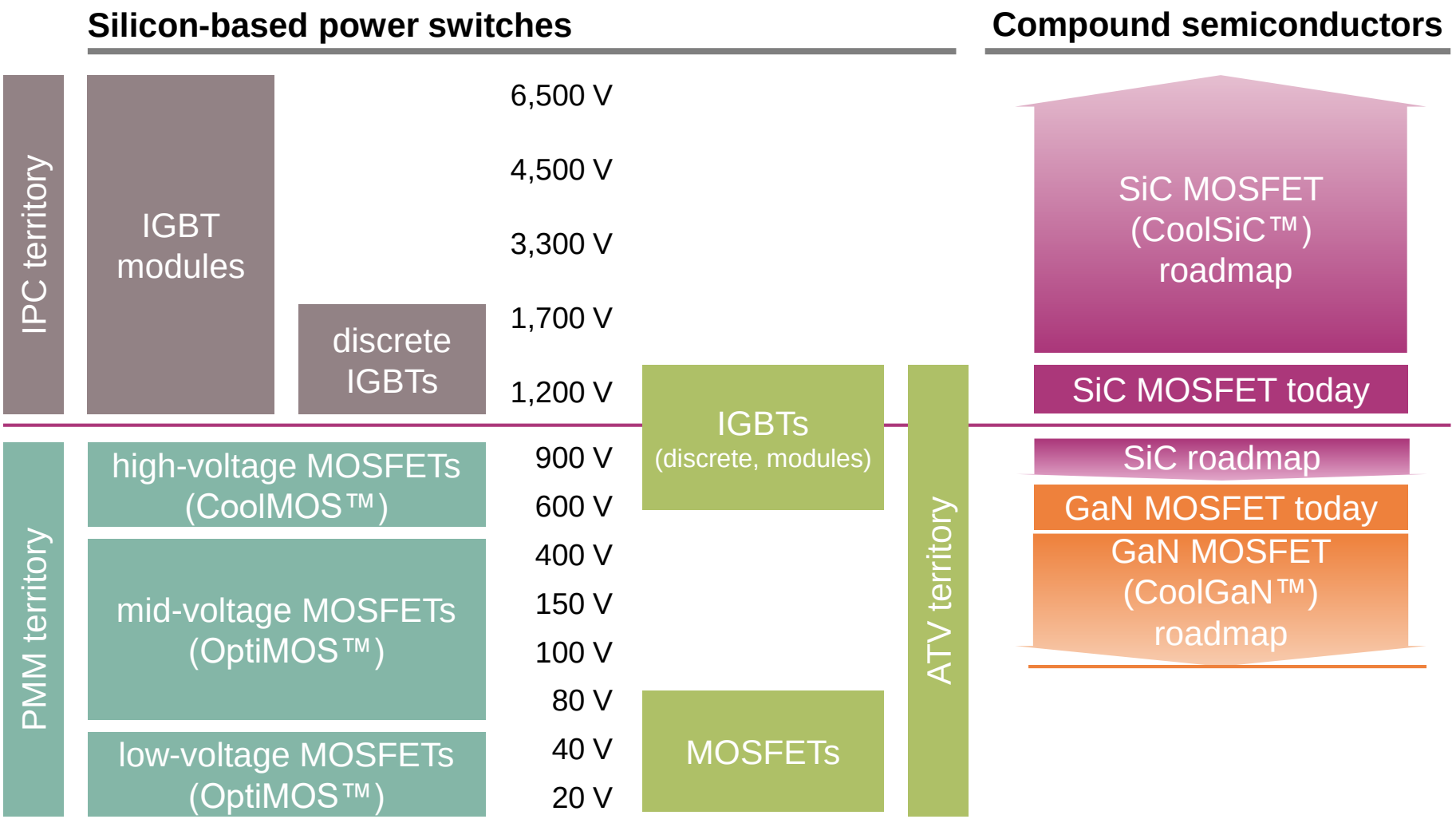
What counts?

- Losses in on-state ($R_{(DS)on}$)
- Heat dissipation
- Max. switching frequency
- Die size
- Package size (form factor)

How are power switches categorized?

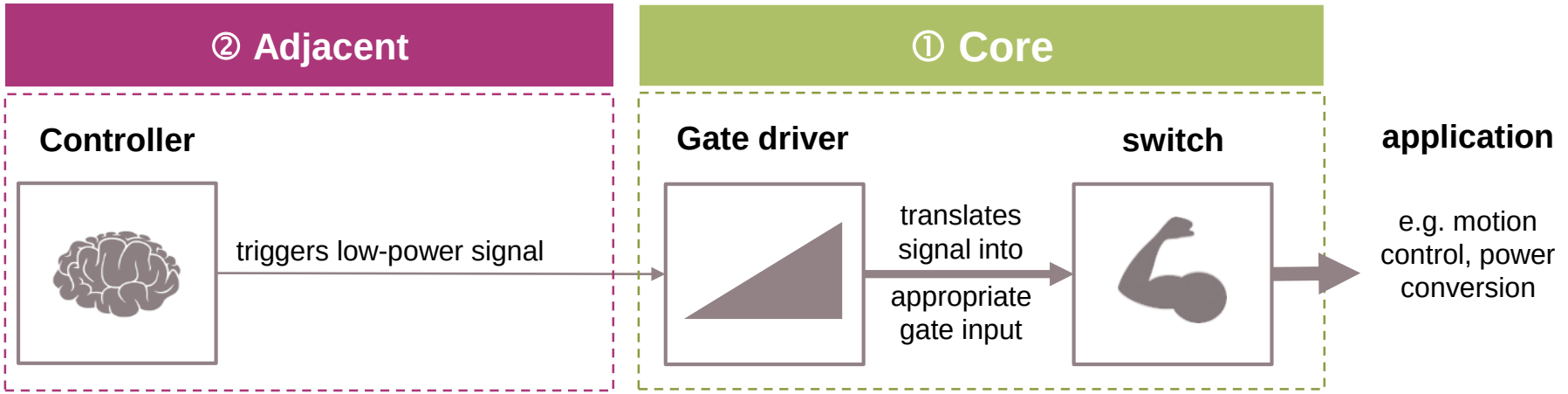


Infineon's discrete power portfolio* is basically separated by voltage classes



* excluding drivers and control ICs

Three strategic levers to outgrow the power semi market: "core – adjacent – new"



② Grow in adjacent fields

› Invest into products for digital control loop including algorithms for drives

① Strengthen core

› Complement leadership in today's discrete power and module portfolio with SiC and GaN

③ New

③ Broaden scope to new applications

› System understanding and strong R&D force allow us to enter emerging power applications

Four key success factors: Infineon well positioned to defend its leadership in power semis also in SiC

1.) Substrate

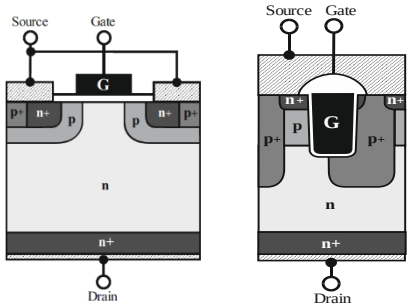
SILTECTRA

- multi-year SiC wafer supply agreement
- acquisition of Siltectra

2.) Device

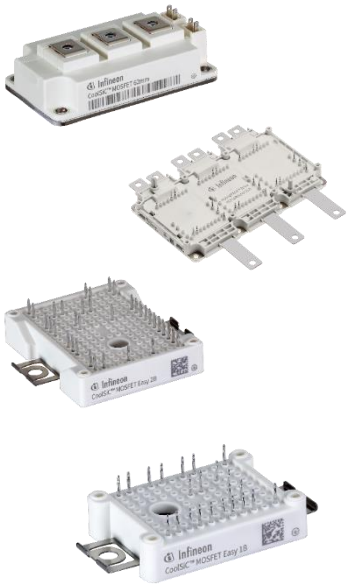
CoolSiC™

planar | **trench**



- trench-based architecture
- 150 mm conversion completed

3.) Module



- expertise from industrial heritage
- high-volume manufacturing

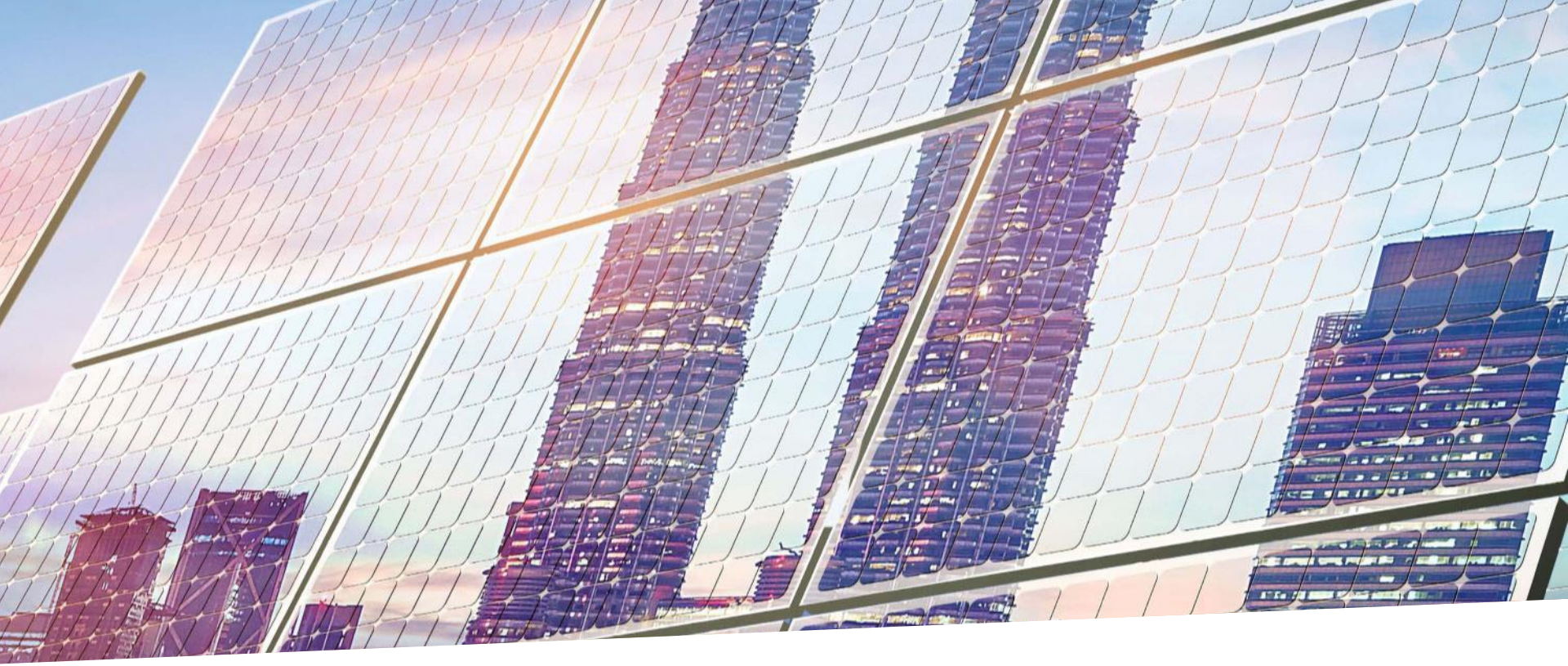
4.) System

Courtesy: Kaco and pv magazine

2008	2011	2016	2018
100 kW	50 kW	50 kW	125 kW
1129 kg	151 kg	70 kg	77 kg

CoolSiC™

- deep application and system know-how
- Product-to-System

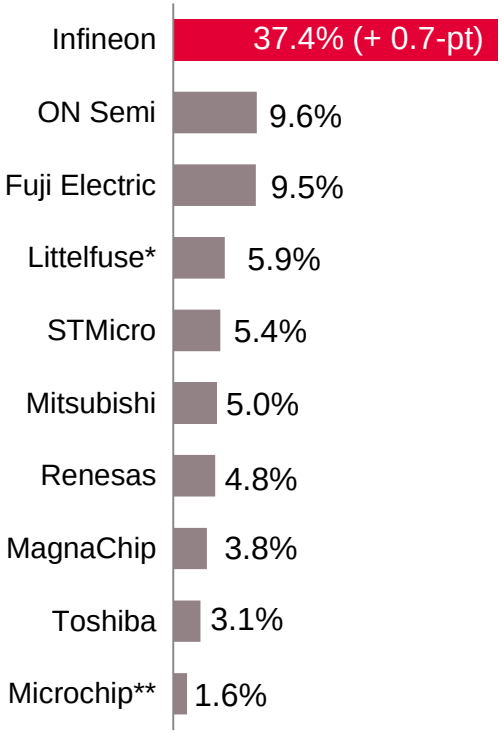


Industrial Power Control

Clear leader in discrete IGBTs and IGBT modules; IPMs strengthened maintaining #3

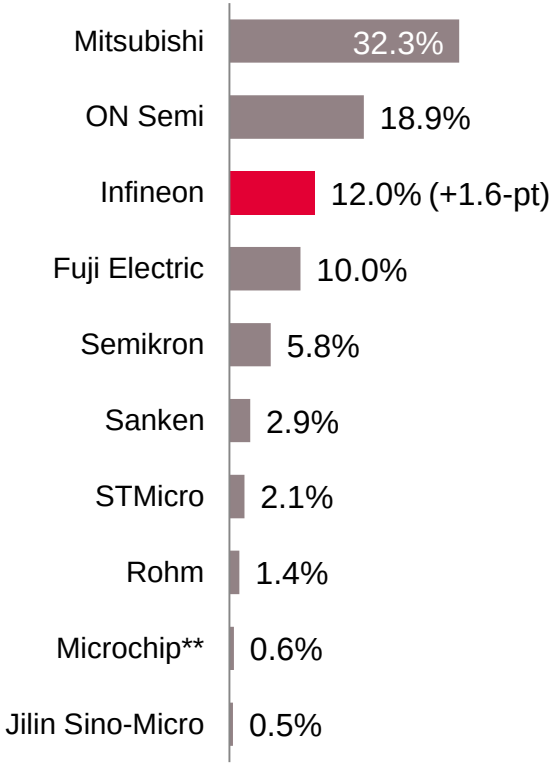
Discrete IGBTs

total market in 2018: $1.31bn



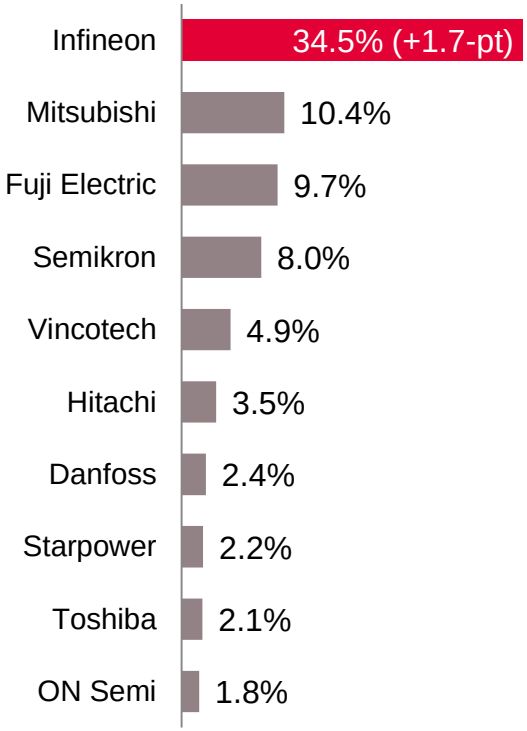
IPMs

total market in 2018: $1.68bn



IGBT modules***

total market in 2018: $3.25bn



* Littelfuse acquired IXYS Corporation in January 2018. Both companies are reported separately in 2017 and combined as Littelfuse in 2018.
** Microchip Technology acquired Microsemi Corporation in May 2018. Both companies are reported separately in 2017 and combined as Microchip in 2018.
*** Including standard (non-integrated) IGBT modules and power integrated modules (PIMs) / converter inverter brake (CIB) modules.

Source: Based on or includes content supplied by Informa Tech (former IHS Markit Technology), "Power Semiconductor Market Share Database 2018", September 2019.

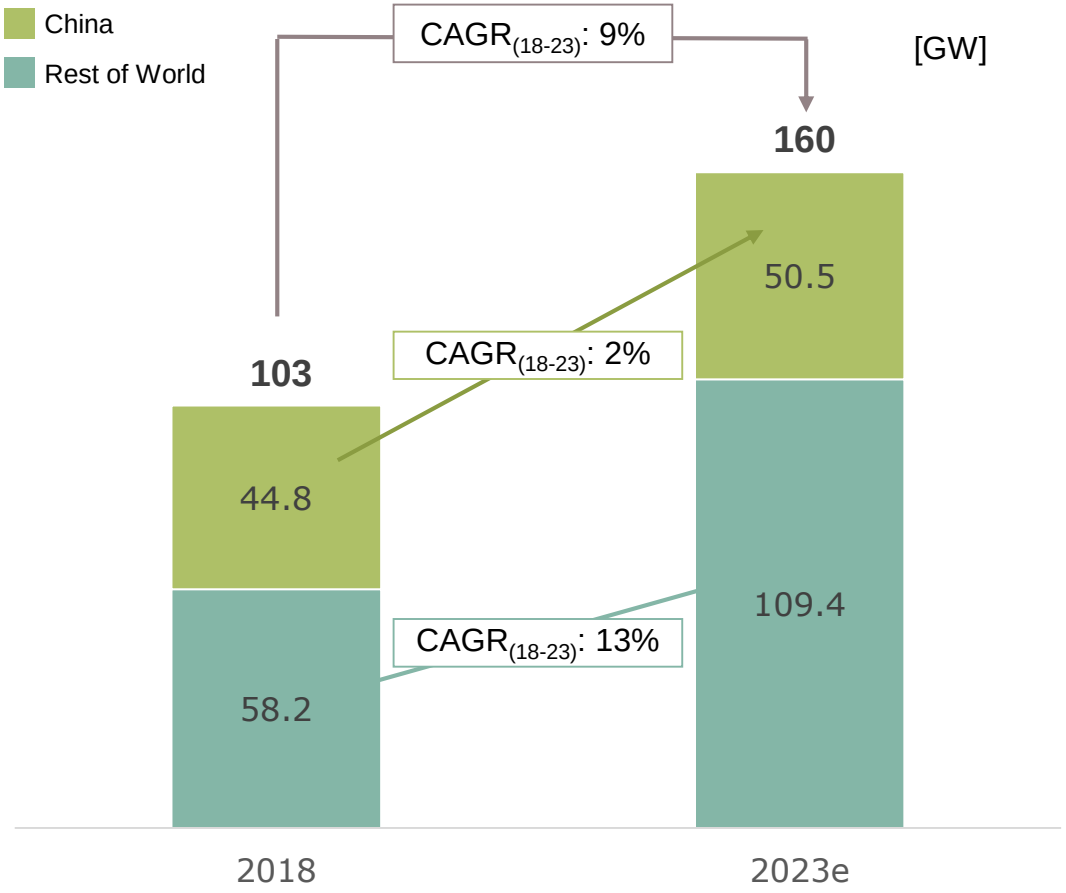
Due to the extensive power module portfolio Infineon can address the whole range of drives applications

	Servo drives	Low-power drives*	Mid- and high-power drives
	370 W – 75 kW	370 W – 500 kW	500 kW – 10 MW
Requirements	› high positioning accuracy › fast response with no overshoot › high reliability	› performance and reliability › safety features › good price/performance ratio	› safety › durability › high reliability and low downtime
Key applications	› robotics › material handling › machine tools	  › pumps and fans › process automation › cranes › marine drives 	 › oil & gas industry › chemical industry (e.g. air compressors) › cement mills 
Infineon products	 › CIPOS™ IPM › Easy 1B › Easy 2B  	  › iMOTION™ › CIPOS™ IPM › EasyPACK™ › EconoPACK™  	 › PrimePACK™ › IHM › IHV 

*Low-power drives include compact drives, standard drives, premium drives and brushed DC drives.

Infineon is a key player in the PV market providing solutions to the leading inverter manufacturers

Global installed PV capacity[1]



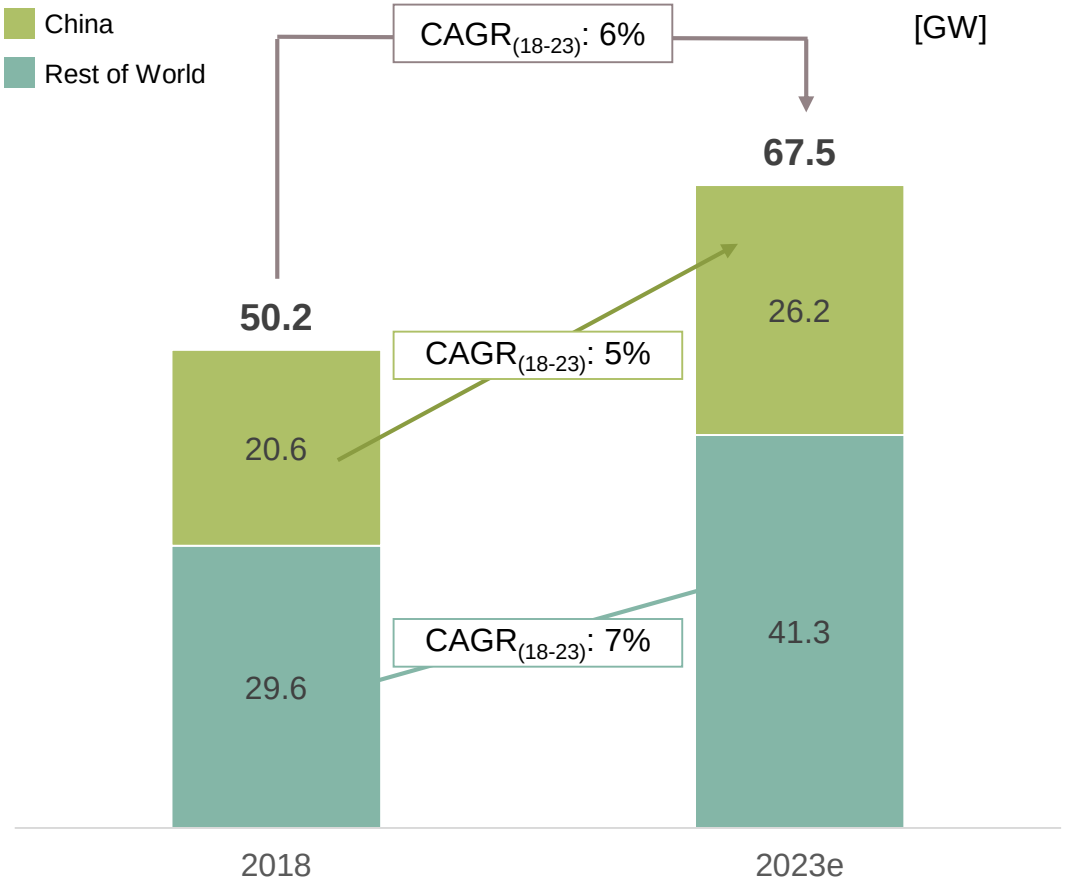
Infineon is present at top-10* inverter manufacturers (2018)[2]

1 | Huawei ✓
2 | Sungrow ✓
3 | SMA ✓
4 | Power Electronics ✓
5 | ABB ✓
6 | Sineng Electric ✓
7 | SolarEdge ✓
8 | Ingeteam ✓
9 | KSTAR ✓
10 | TMEIC ✓

* Infineon is serving the top-10 but not necessarily as a sole supplier.
1) based on or includes content supplied by Informa Tech (former IHS Markit Technology), "PV Installations Tracker – Q1 2019"; March 2019; including off-grid
2) by shipped capacity in MW: based on or includes content supplied by Informa Tech (former IHS Markit Technology), "PV Inverter Market Tracker – Q3 2019", October 2019

Infineon is the leading power semiconductor supplier for the wind turbine industry

Global installed wind capacity[1]



Infineon is present at top-10* wind turbine manufacturers (2018)[2]

1 | Vestas ✓
2 | Goldwind ✓
3 | Siemens Gamesa ✓
4 | GE ✓
5 | Envision ✓
6 | Enercon ✓
7 | Nordex ✓
8 | Mingyang ✓
9 | Sewind ✓
10 | United Power ✓

* Infineon is serving the top-10 but not necessarily as a sole supplier.
1) Wood Mackenzie Power & Renewables, "Market Outlook Update", March 2019
2) by shipped capacity in MW: Wood Mackenzie, Power & Renewables, "Historic wind turbine OEM market share", March 2019

What comes next?
Mid- to long-term structural growth opportunities

Core

CoolSiC™ Silicon Carbide

new material

EV charging

collaborative robots

Adjacent

solar pumps

energy storage

eDelivery vehicles

New area

fuel cell

eMarine

eAviation

Power Management & Multimarket

PMM's growth is built on many applications from different sectors in power and non-power

Computing

- data center
- PC, notebook
- peripherals

Industrial

- power supplies
- EV on-board charger
- PV inverter
- power tools
- lighting
- Industry 4.0
- Internet of Things

Consumer / Misc

- eBikes, eScooter
- multicopter
- aviation
- LSEV
- space
- gaming
- smart home

Communications

- smartphones
- mobile devices
- wearables
- 5G massive MIMO

AC-DC (power)

DC-DC (power)

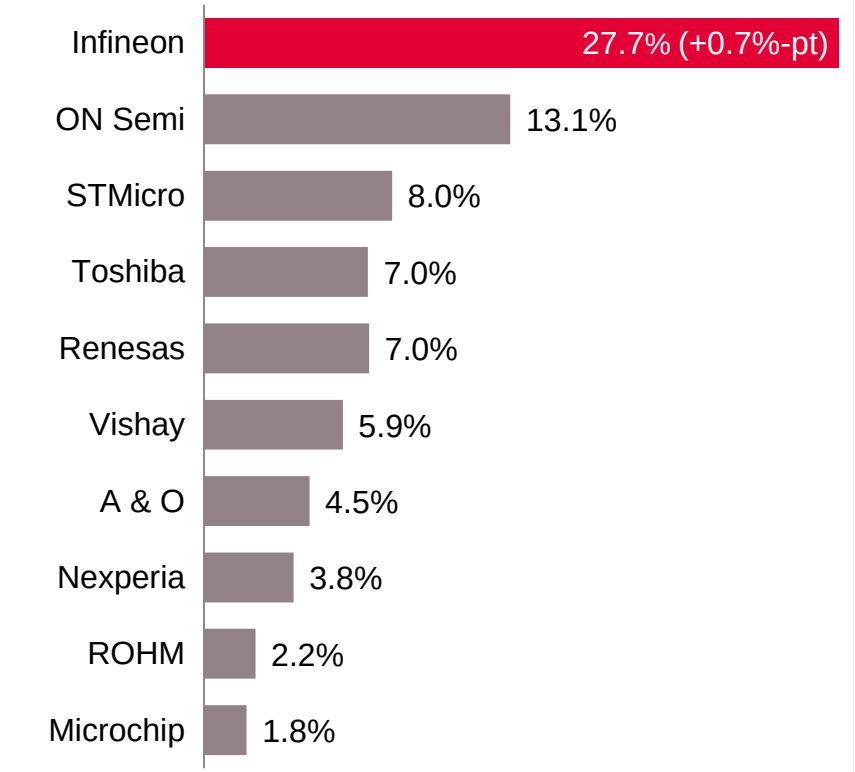
RF and sensors (non-power)

PMM – Power

Infineon is the clear leader in MOSFETs; growth potential in power ICs

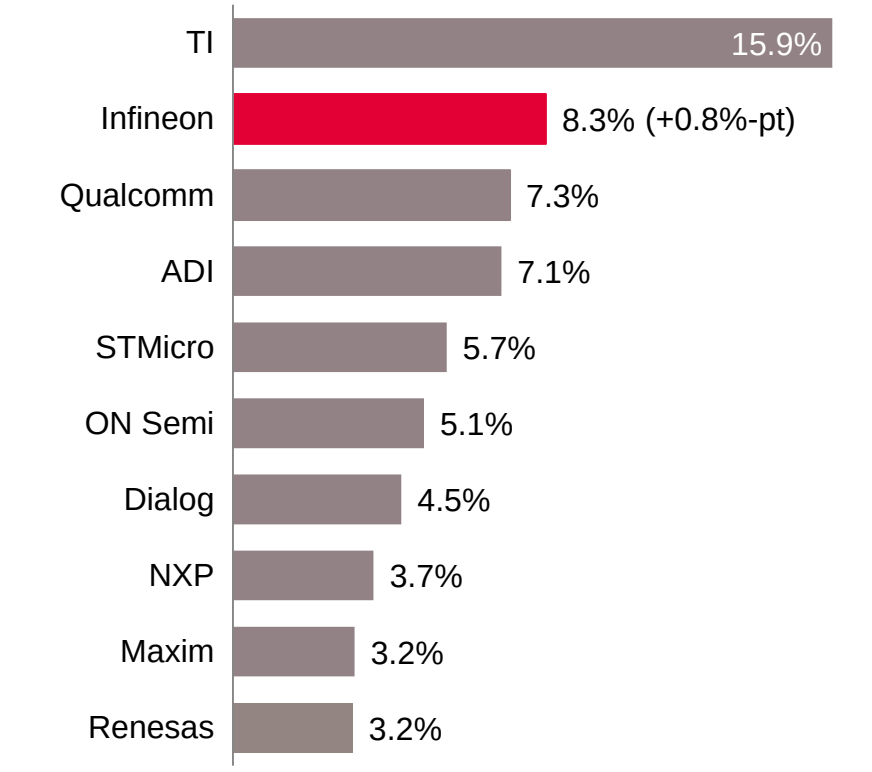
Discrete Power MOSFET market

total market in 2018: $7.58bn



Power IC market

total market in 2018: $25.62bn



Source: Based on or includes content supplied by Informa Tech (former IHS Markit Technology), "Power Semiconductor Market Share Database 2018", September 2019.
Discrete Power MOSFET market incl. automotive MOSFETs. Power IC market incl. automotive power ICs.

Technology leadership in MOSFETs and digital power: highest efficiency and power density

Adjacent

Controller

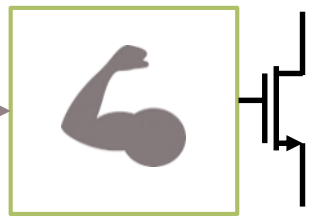
triggers low-power signal to switch on

Core

Driver IC

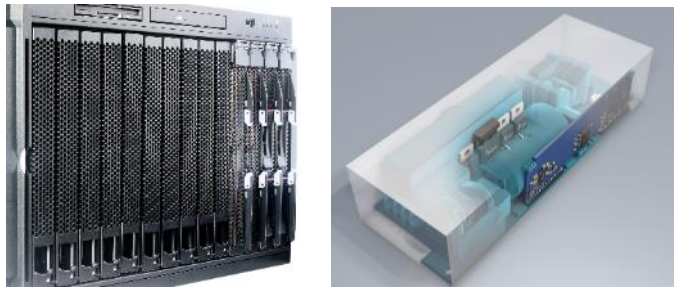
translates signal into high-current gate input

MOSFET



switches on, current flows

Power management solutions reduce TCO



More efficient semiconductors

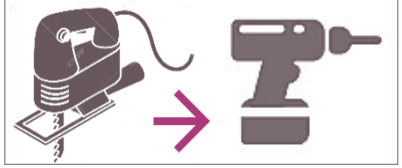
› lower power consumption
› lower opex

Higher power-density

› more compact system designs
› lower capex

Four interrelated trends drive power semiconductor BoM in battery-powered applications

Interrelated trends for battery-powered applications



1 From corded to **cordless** power tools

2 From brushed DC to **brushless** DC motors

3 Trend towards **higher power** and **higher battery** voltage

4 **New applications** with trend towards "batteryfication"

BoM increase:

power semiconductor content increase up to 4x for DIY tools

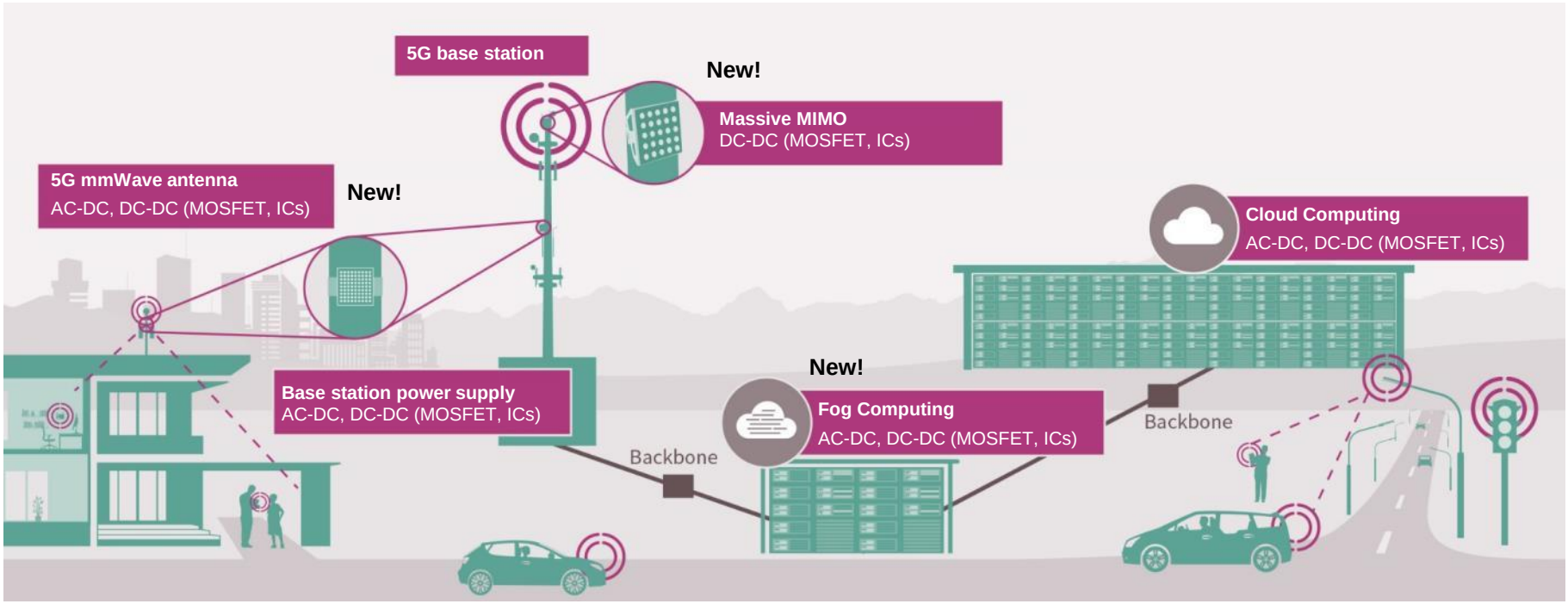
Premium products:

~15% higher ASP for MOSFETs and drivers

significant volume increase

In total battery-powered applications are a significant growth driver for PMM's power business

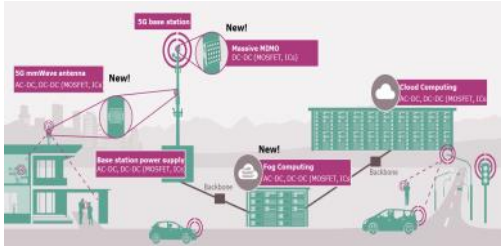
Transition from 3G/4G to 5G drives demand in power semis for antennas and power supplies



- driver #1: massive growth of data and computing power
- driver #2: higher number of base stations due to denser network
- driver #3: ~4x higher power semiconductor content per radio board:
  from ~$25 for MIMO antenna to ~$100 for massive MIMO antenna array
- driver #4: fog computing data center as a completely new market

What comes next?
Mid- to long-term structural growth opportunities

Core



5G infrastructure


hyperscale AI data center

new material

Adjacent


Courtesy: Nissan
on-board charger


power tools


home appliances

New area


collaborative robots


smart speaker


class D audio

PMM – RF and Sensing

RF and Sensing devices enable new services and will shape the way we live and work

Various use cases are enabled by a small set of versatile core technologies

Augmented Reality

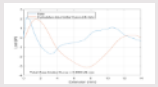
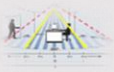

Voice-controlled devices


Gesture control


Commercial and consumer multicopters


Industrial robotics

We focus on MEMS sensors and target to become the leader in 3D sensing and radar

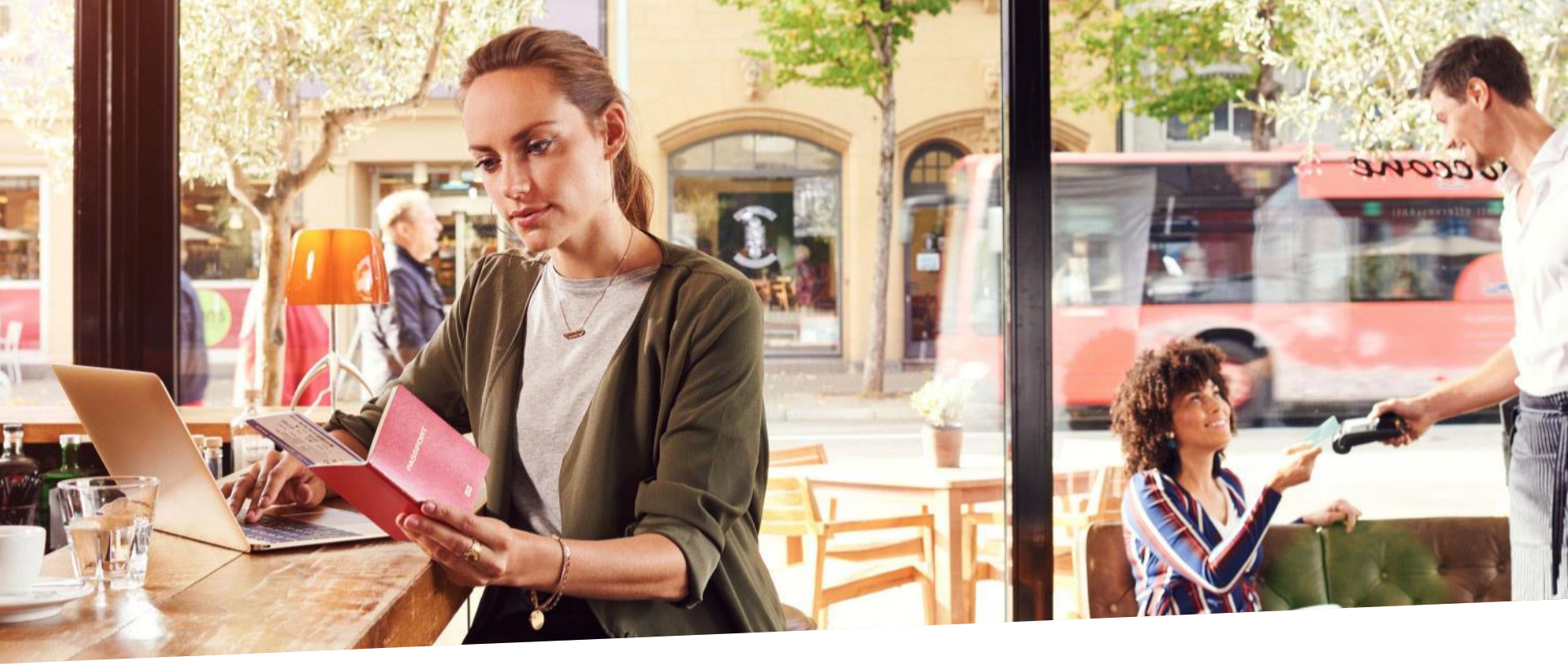
Microphone	Pressure	Environmental	3D radar	3D ToF
 No distortions	 Best-in-class resolution	 6x6mm² World smallest form factor	 Highest energy efficiency	 Best-in-class resolution
 Receive clear audio signals	 Measure height	 Measure CO2	 Biometrics	 3D mapping

Smart Ears, Smart Feeling, Smart Nose

Smart Eyes & Sixth Sense

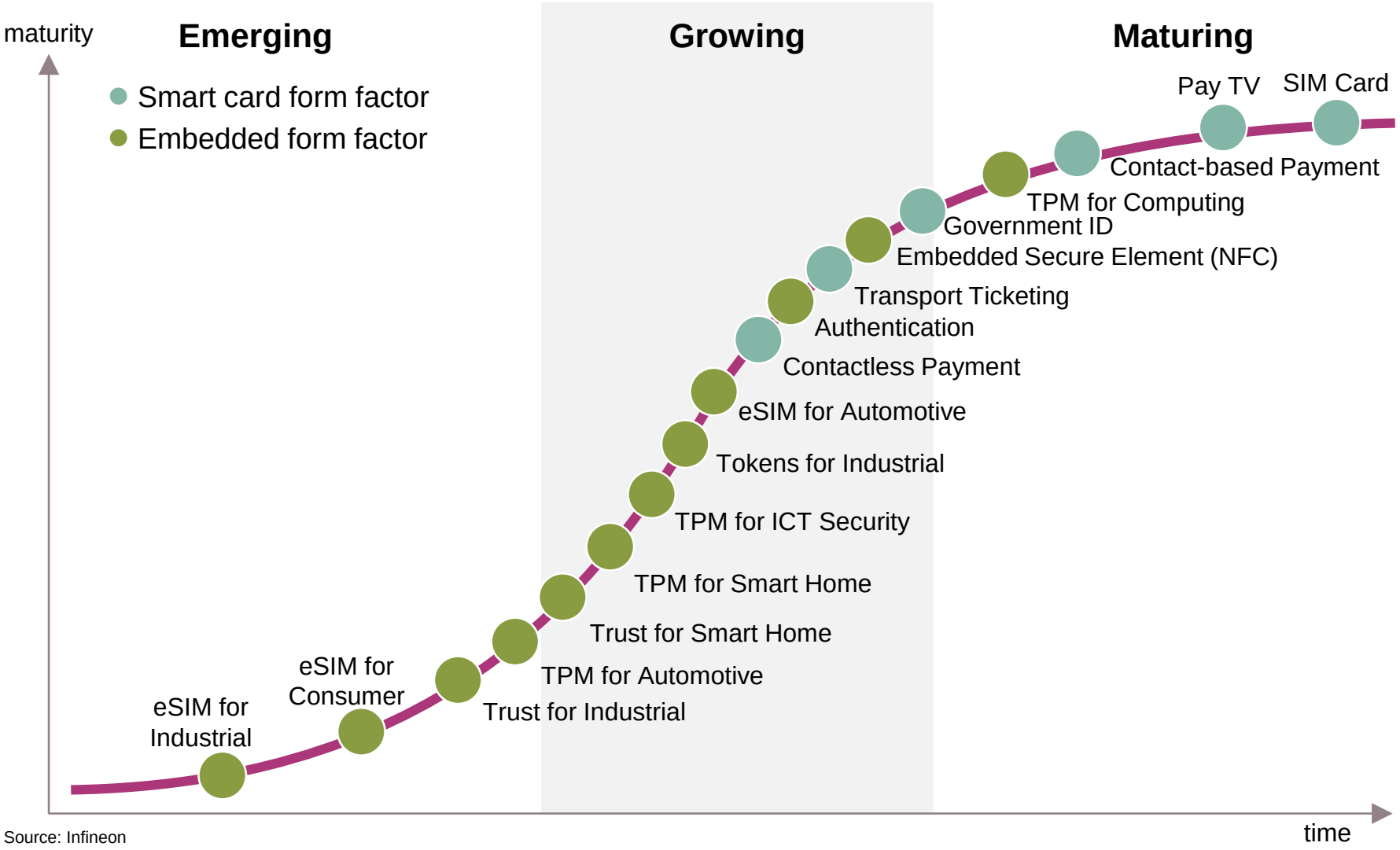
Key Use Cases – Examples

Voice authentication	Advanced fitness tracking	Smog alarm	Gesture sensing	3D AR gaming
			Face recognition & biometric identification	
Human Machine Interface				



Digital Security Solutions

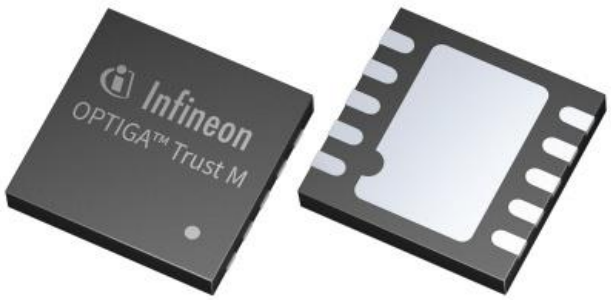
Continuous stream of new topics aging and exiting

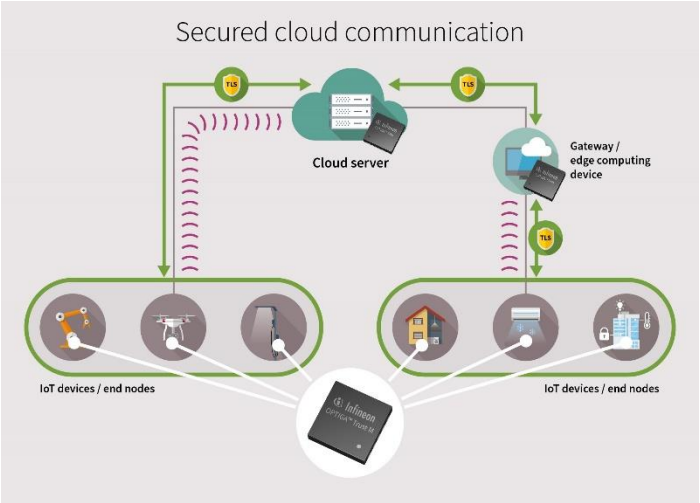


Source: Infineon

Infineon OPTIGA™ Trust M to improve the security and performance of connected devices

New OPTIGA™ Trust M solution helps customers to enhance security of their devices





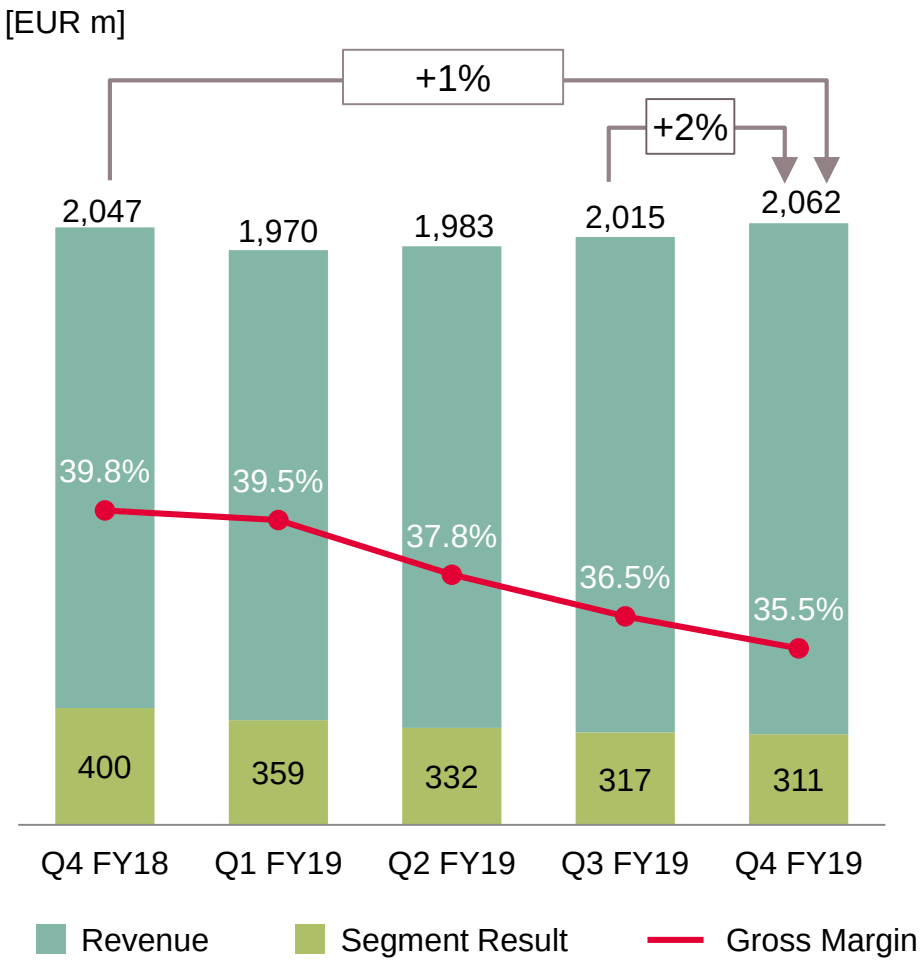
- The single-chip solution securely stores unique device credentials and enables devices to connect to the cloud up to 10x faster than software-only alternatives. It is ideal for industry and building automation, smart homes and consumer electronics.
- When deploying OPTIGA™ Trust M, critical assets such as certificates and key pairs used to identify a device can be injected into the chip at Infineon's secured factory premises.
- The turnkey set-up minimizes design, integration and deployment effort of embedded systems by providing a cryptographic toolbox, protected I^2C interface and open source code.

Agenda

1. Infineon at a glance
2. Planned acquisition of Cypress
3. Quarterly highlights
4. Automotive
5. Industrial Power Control
6. Power Management & Multimarket
7. Digital Security Solutions
8. Selected financial figures

Revenue growth despite challenging market environment

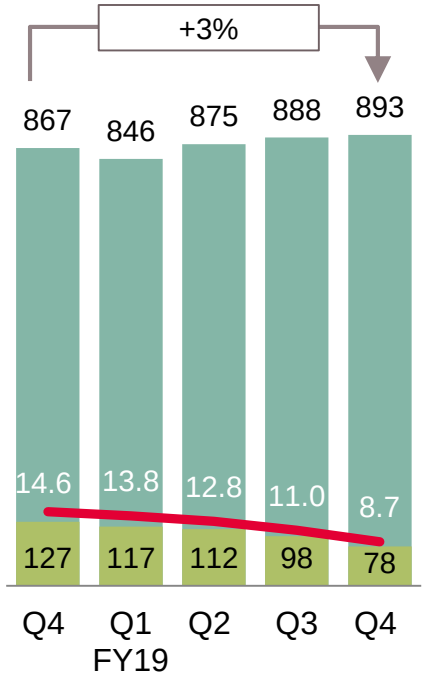
Revenue development



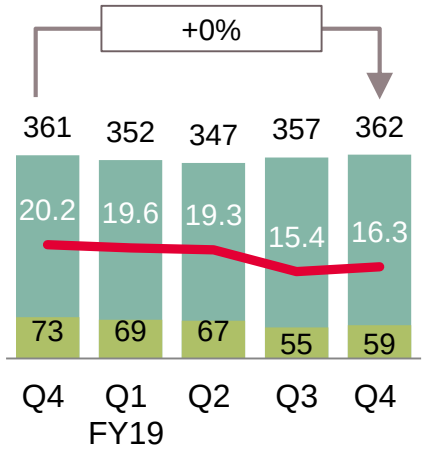
- Revenue up 2% q-q
- Segment Result slightly down
- Underutilization charges burden gross margin and segment result
- Additional cost containment measures imposed
- Balancing cycle management while enabling sustainable growth

Q4 FY19 Division Performance

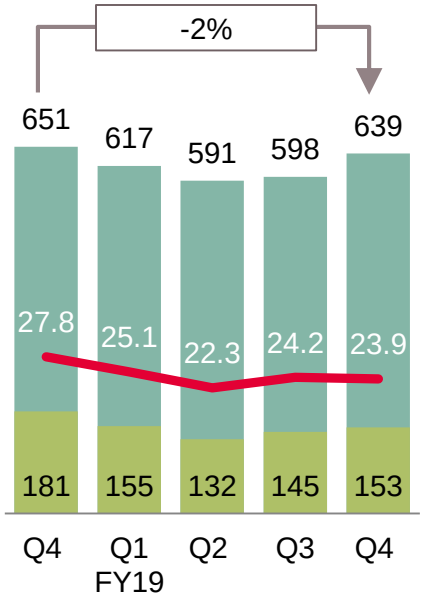
ATV
[EUR m]



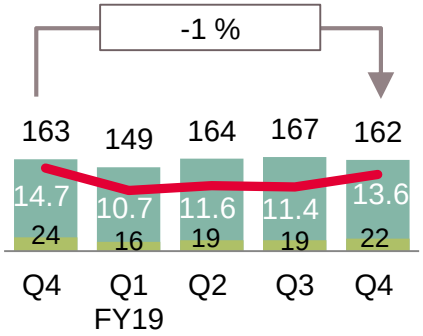
IPC
[EUR m]



PMM
[EUR m]



DSS
[EUR m]

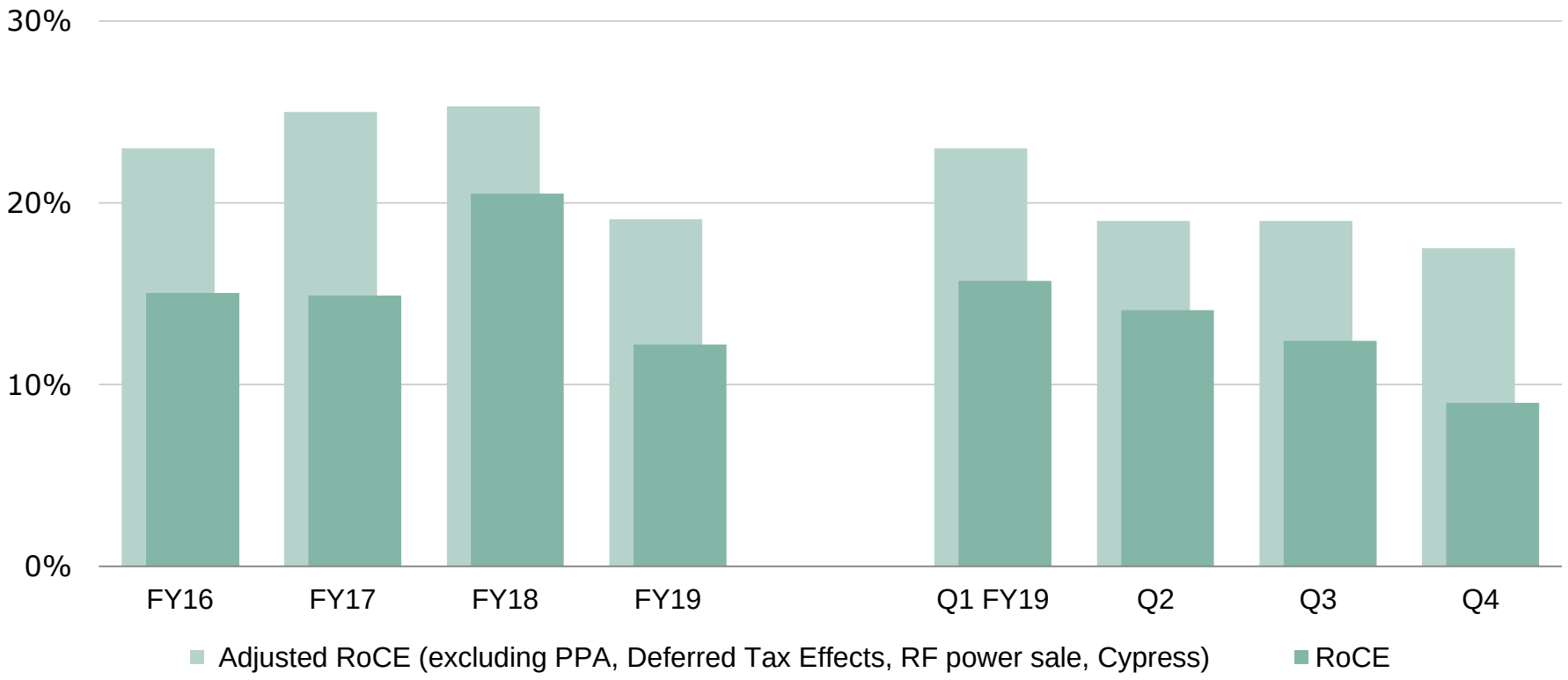


Revenue | Segment Result | Segment Result Margin in %

- Q4 FY19: Revenue growth driven by higher demand for ADAS/AD; xEV business negatively impacted by subsidy cuts
- Q4 FY19: Renewables remain growth drivers (esp. solar), home appliances and drives weaker
- Q4 FY19: Seasonal stronger demand in mobile devices; DC-DC power supply improved
- Q4 FY19: Revenue slightly up in payment, authentication, ticketing and access control

Adjusted RoCE clearly above WACC

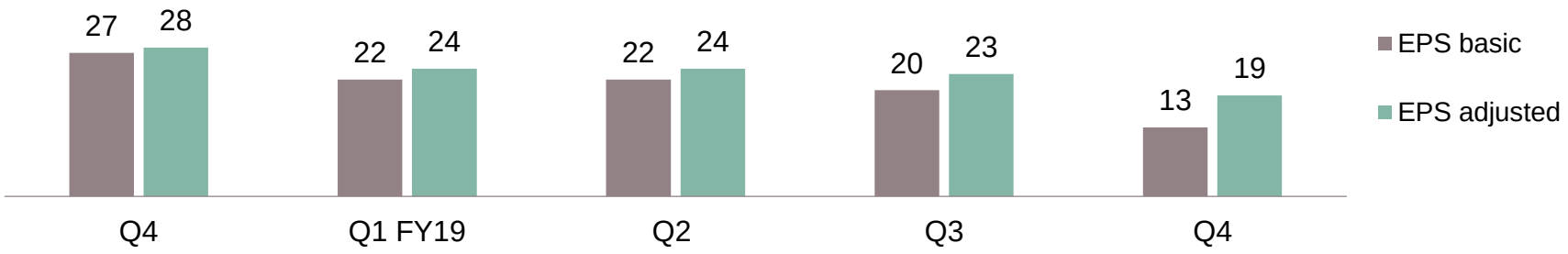
RoCE and adjusted RoCE



Earnings-per-share and total cash return

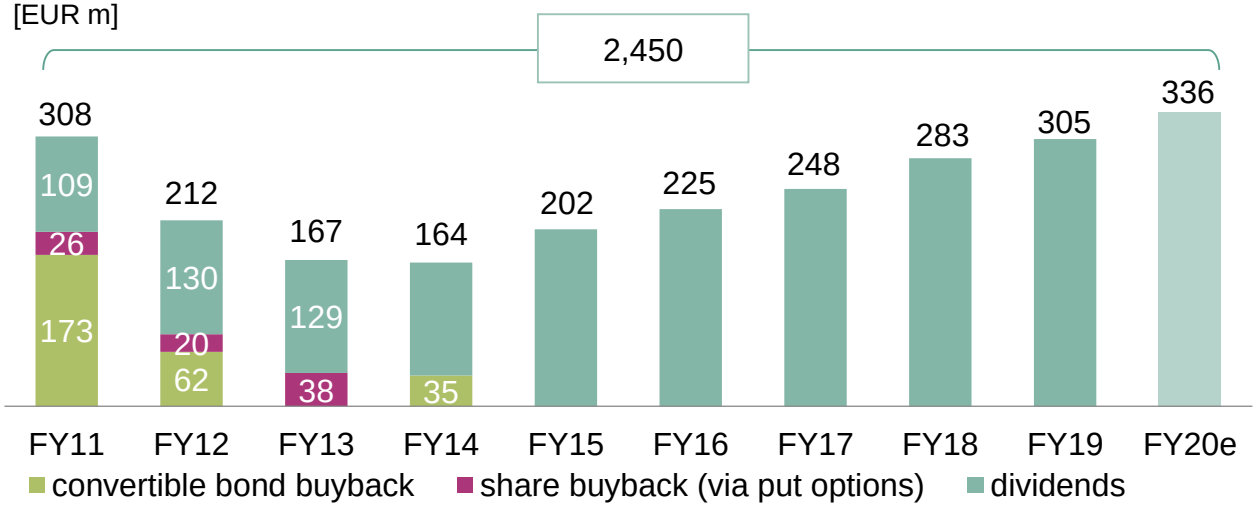
Development of earnings-per-share (EPS) from continuing operations

[EUR cent]



Total cash return to shareholders

[EUR m]

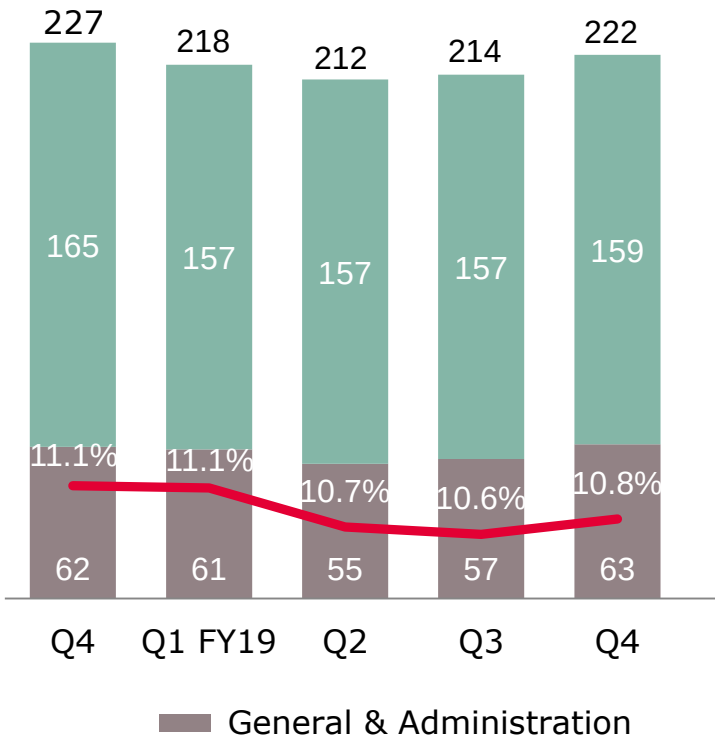


- Policy of sustainable dividend payout
- Stable dividend: €0.27
- Dividend payment of €336m on 25 Feb 2020

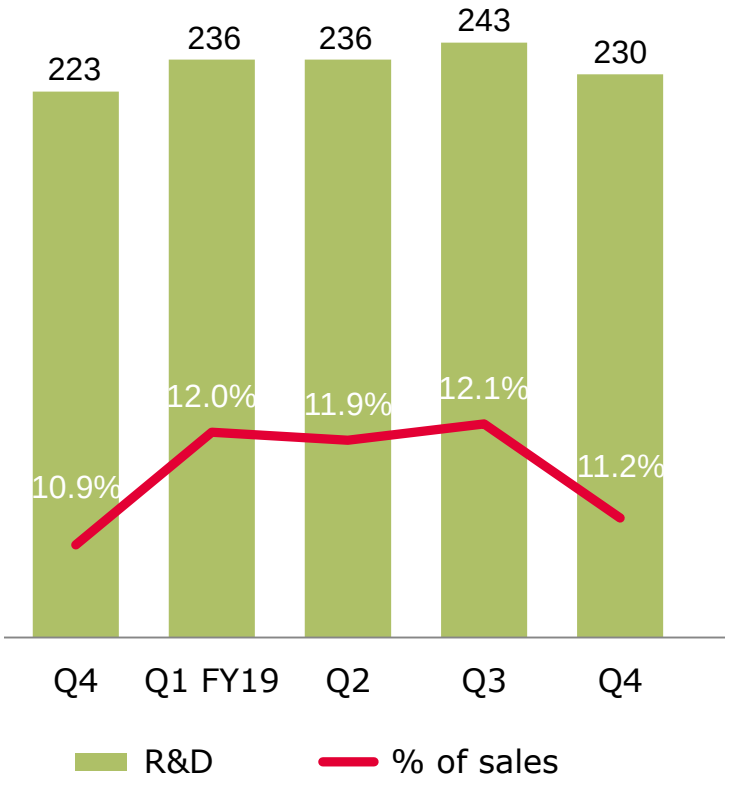
Stable opex development

Selling, General & Administration

[EUR m]



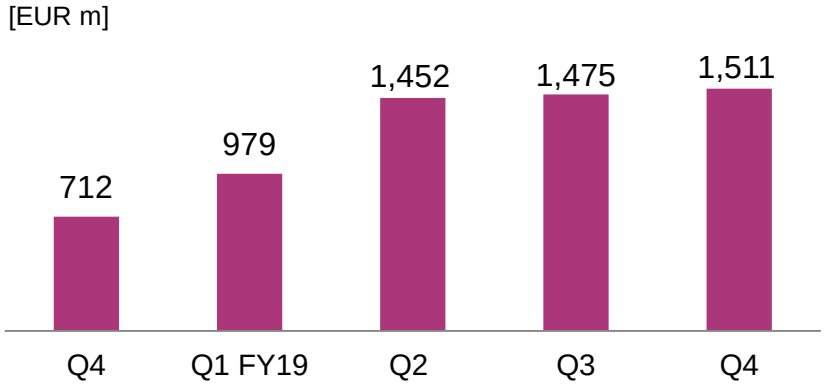
Research & Development*



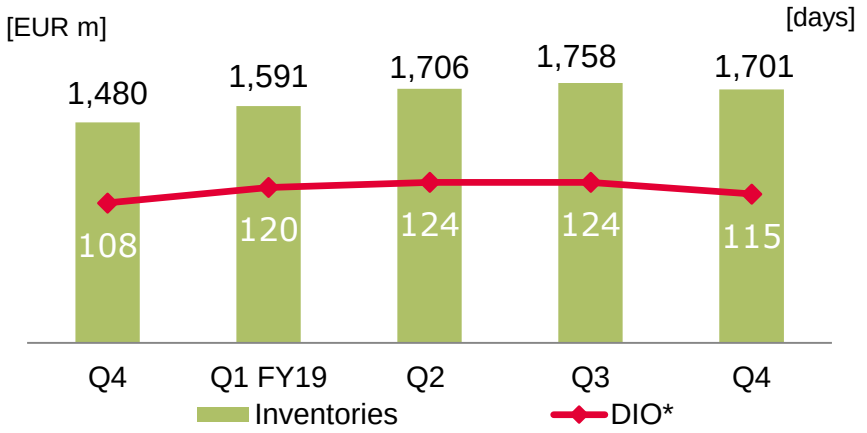
* In FY19, reported R&D expenses amounted to €945m, net of €111m of grants received and net of €125m of capitalized development costs.

Inventories have peaked in Q3 FY19

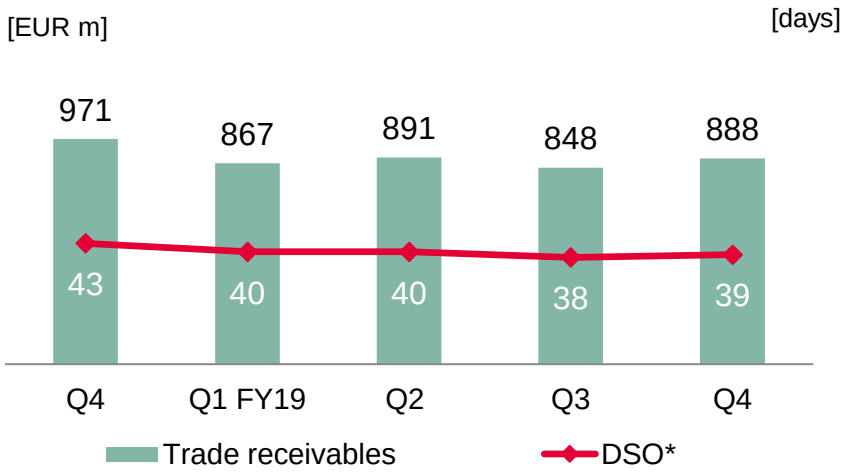
Working capital*



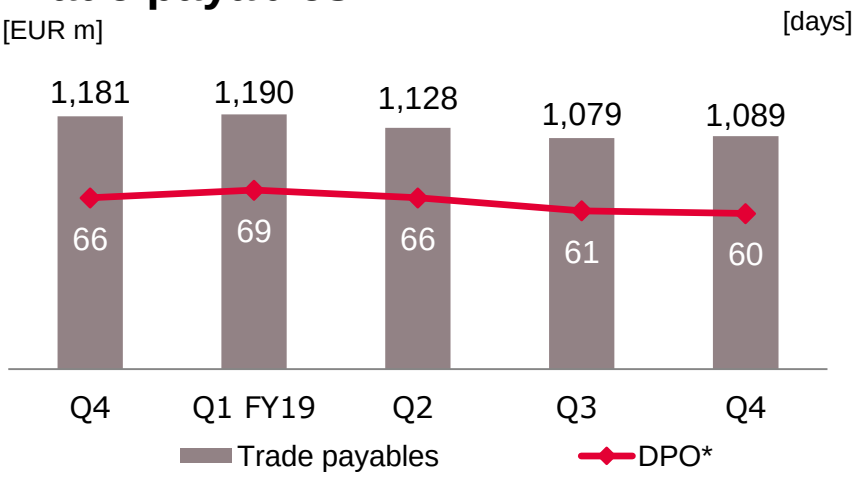
Inventories



Trade receivables



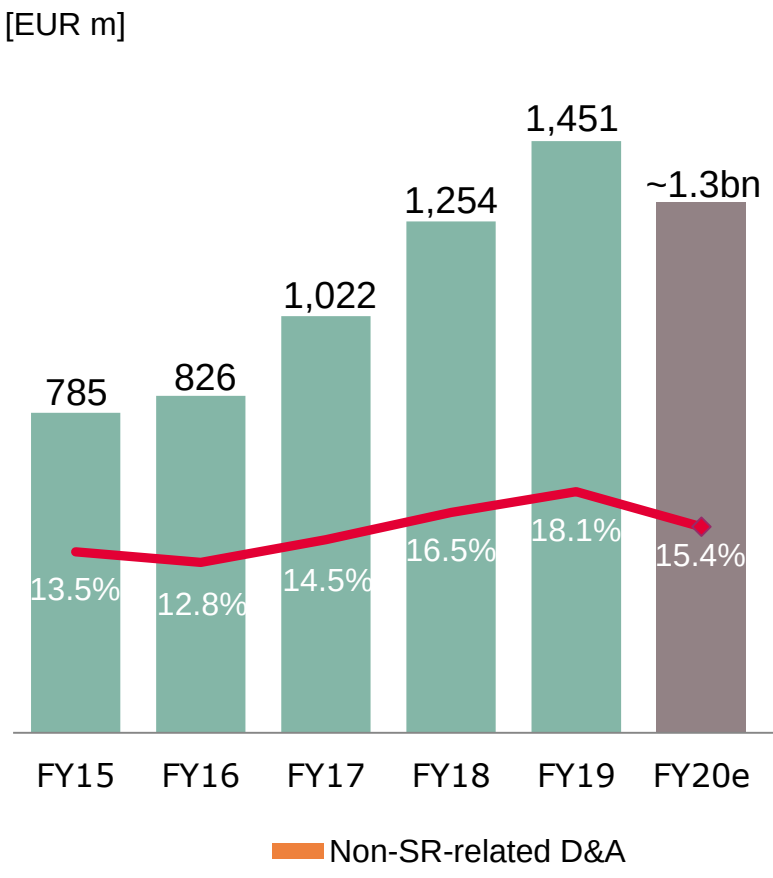
Trade payables



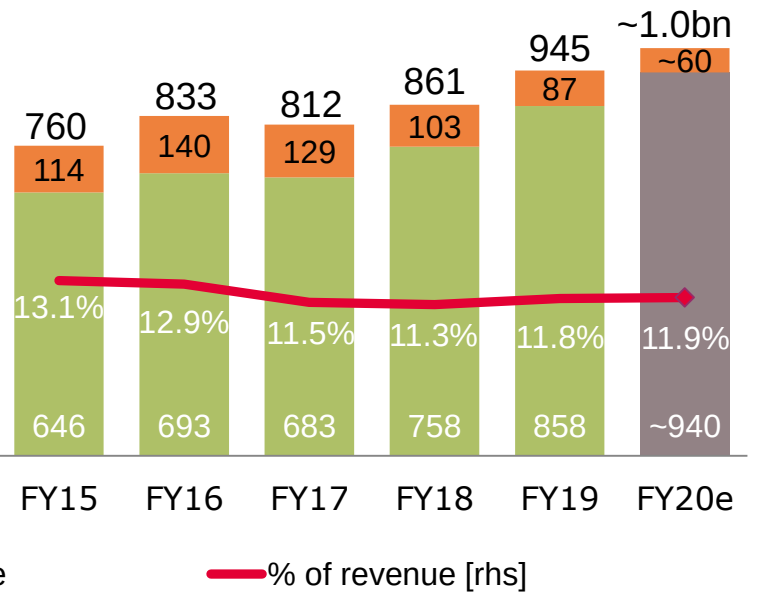
* For definition please see page "Notes".

Cycle management slows down investments

Investments*



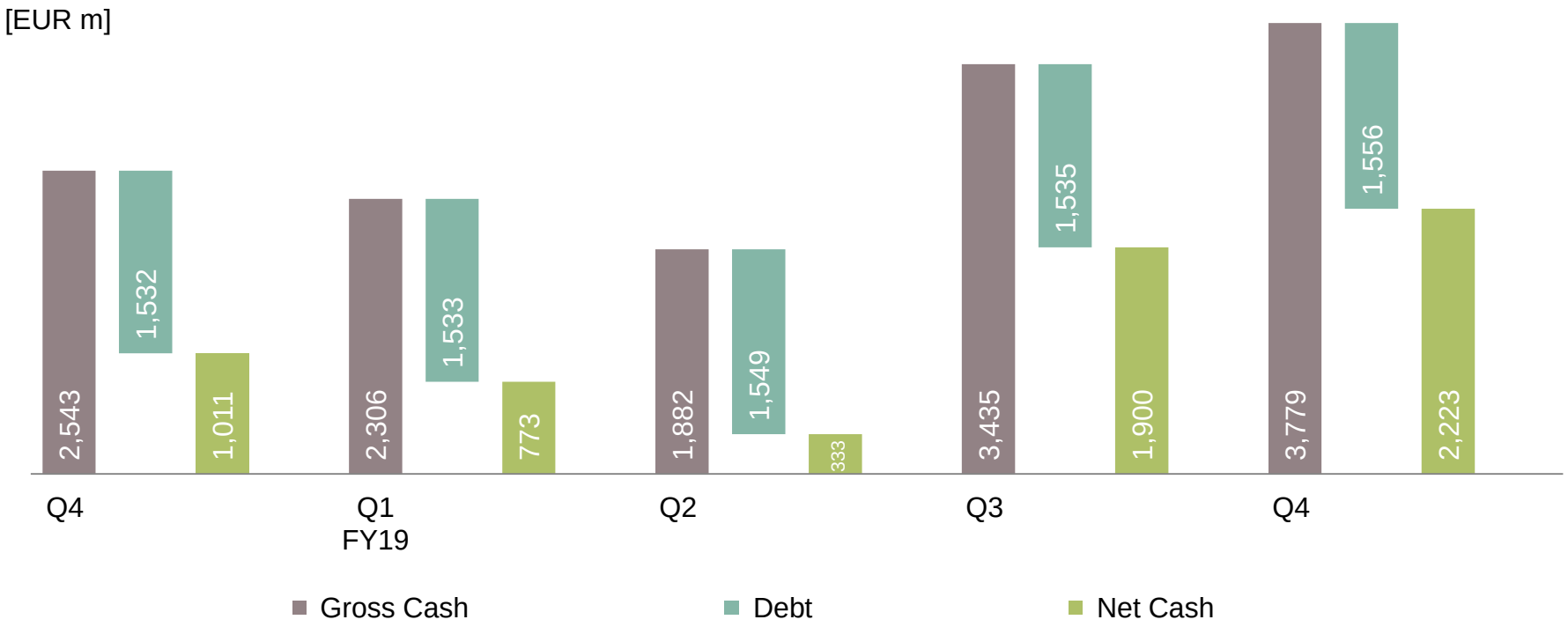
Depreciation & Amortization



* For definition please see page "Notes".

Healthy gross cash and net cash position

Liquidity development

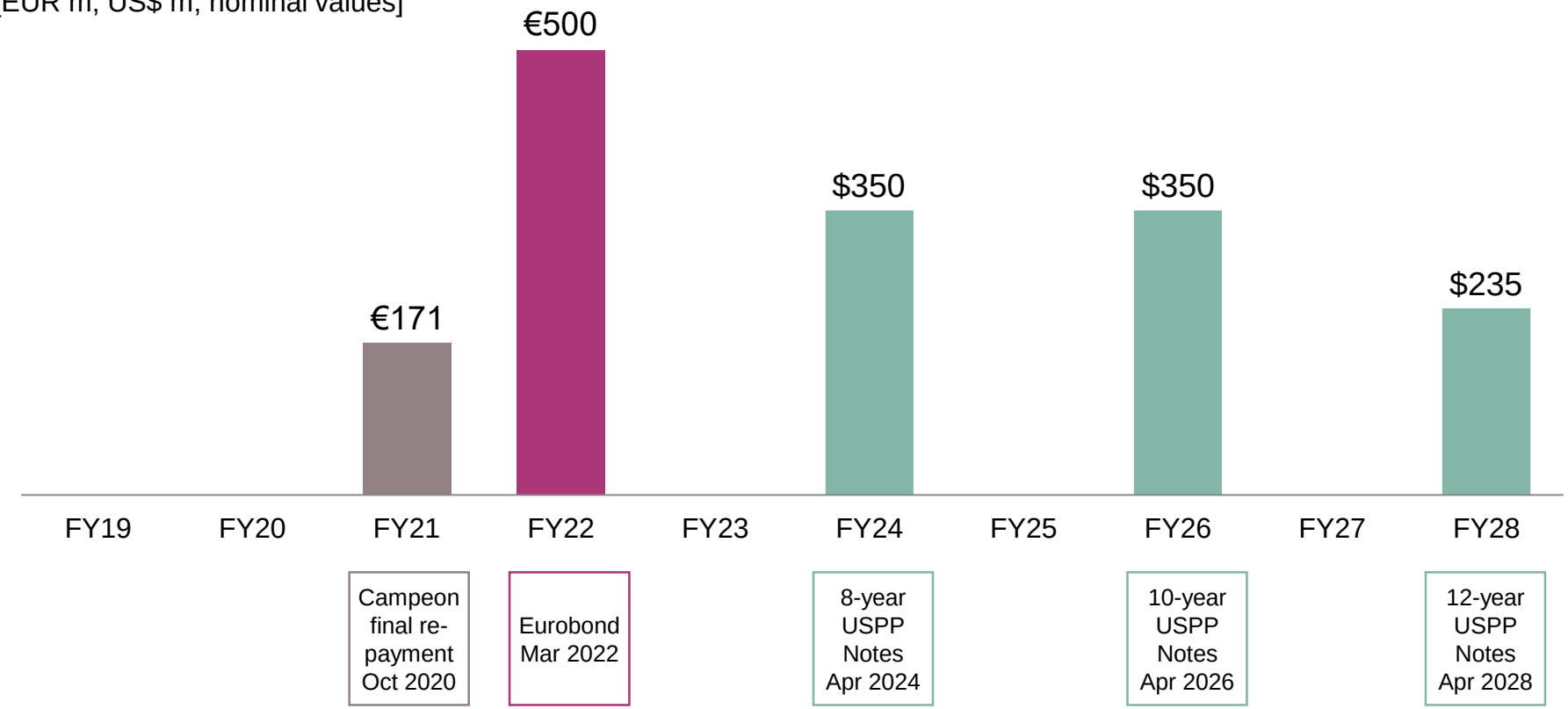


- Q3 FY19: Includes the proceeds of €1.5bn resulting from the capital increase executed on 18 Jun 2019 in connection with the planned acquisition of Cypress
- Q4 FY19: Free Cash Flow from continuing operations was €334m
  (proceeds from €1.2bn dual-tranche hybrid bond booked on 1 Oct 2019)

Infineon has a balanced maturity profile and an investment grade rating (BBB)* from S&P

Maturity profile

[EUR m; US$ m; nominal values]



Note: Additional debt with maturities between 2019 and 2023 totaling €32m of which €12m repayments relate to Campeon.

On 1 Oct 2019, Infineon issued a perpetual hybrid bond with two tranches: €600m with first call date in 2025 and €600m with first call date in 2028; both are accounted as equity under IFRS.

* On 3 Jun 2019, S&P placed Infineon on CreditWatch with negative outlook in relation to the Cypress acquisition.

Part of your life. Part of tomorrow.

Glossary (1 of 2)

AC	alternating current
AC-DC	alternating current - direct current
AD	automated driving
ADAS	advanced driver assistance system
AEB	automatic emergency braking
AFS	advanced frontlight system
AI	artificial intelligence
AR	augmented reality
BEV	battery electric vehicle
BGA	ball grid array
BoM	bill of material
CPU	central processing unit
DC	direct current
DC-DC	direct current - direct current
DPM	digital power management

eCall	emergency call
ECU	electronic control unit
EPS	electric power steering
eSIM	embedded subscriber identity module
eSIM	embedded SIM
EV	electric vehicle
FPGA	field programmable gate array
GPU	graphics processing unit
HEV	mild and full hybrid electric vehicle
HMI	human machine interaction
HSM	hardware security module
HST	high-speed train
HW	hardware
ICE	internal combustion engine
IVN	in-vehicle networking

Glossary (2 of 2)

IPM	intelligent power module
iPoI	image processing line
IRF	International Rectifier
LSEV	low-speed electric vehicle
LSPS	LS Power Semitech Co. Ltd.
µC	microcontroller
MEMS	micro electro-mechanical systems
MHA	major home appliances
MIMO	multiple input, multiple output
micro-hybrid	vehicles using start-stop systems and limited recuperation
mild-hybrid	vehicles using start-stop systems, recuperation, DC-DC conversion, e-motor
MOSFET	metal-oxide silicon field-effect transistor
OBC	on-board charger
OEM	original equipment manufacturer
PHEV	plug-in hybrid electric vehicle
PoI	point-of-load
PV	photovoltaic
RF	radio frequency
rhs	right-hand scale
Si	silicon
SiC	silicon carbide
SiGe	silicon germanium
SMPS	switch-mode power supply
SOTA	software over-the-air
SW	software
ToF	time-of-flight
TPM	trusted platform module
UPS	uninterruptible power supply
V2X	vehicle-to-everything communication
VR	virtual reality
VSD	variable speed drive
xEV	all degrees of vehicle electrification (EV, HEV, PHEV)

Disclaimer

Disclaimer

This presentation contains forward-looking statements about the business, financial condition and earnings performance of the Infineon Group. These statements are based on assumptions and projections resting upon currently available information and present estimates. They are subject to a multitude of uncertainties and risks. Actual business development may therefore differ materially from what has been expected.
Beyond disclosure requirements stipulated by law, Infineon does not undertake any obligation to update forward-looking statements.

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Financial calendar

Date	Location	Event
13 – 14 Nov 2019	Barcelona	Morgan Stanley TMT Conference
20 Nov 2019	Frankfurt	DZ Bank Equity Conference
25 Nov 2019	Munich	UBS German Senior Investor Day
5 Feb 2020*		Q1 FY20 Results
20 Feb 2020	Munich	Annual General Meeting
24 – 26 Feb 2020	Barcelona	Investor Meetings at Mobile World Congress
5 May 2020*		Q2 FY20 Results
6 May 2020	Nuremberg	Industrial Power Control Business Update at PCIM
9 – 10 Jun 2020	Paris	Exane 22nd European CEO Conference
4 Aug 2020*		Q3 FY20 Results
9 Nov 2020*		Q4 FY20 and FY 2020 Results

* preliminary

Notes

Investments = 'Purchase of property, plant and equipment' + 'Purchase of intangible assets and other assets' incl. capitalization of R&D expenses

Capital Employed = 'Total assets' – 'Cash and cash equivalents' – 'Financial investments' – 'Assets classified as held for sale – ('Total Current liabilities' – 'Short-term debt and current maturities of long-term debt' – 'Liabilities classified as held for sale')

RoCE = NOPAT / Capital Employed
= ('Income from continuing operations' – 'financial income' – 'financial expense') / Capital Employed

Working Capital = ('Total current assets' – 'Cash and cash equivalents' – 'Financial investment' – 'Assets classified as held for sale') – ('Total current liabilities' – 'Short term debt and current maturities of long-term debt' – 'Liabilities classified as held for sale')

DIO (days inventory outstanding; quarter-to-date) = ('Net Inventories' / 'Cost of goods sold') * 90

DPO (days payables outstanding; quarter-to-date) = ('Trade payables' / ['Cost of goods sold' + 'Purchase of property, plant and equipment']) * 90

DSO (days sales outstanding; quarter-to-date) = ('Trade receivables' / 'revenue') * 90

Please note: All positions in ' ' refer to the respective accounting position and therefore should be applied with the positive or negative sign used in the relevant accounting table.

Institutional Investor Relations contacts

Alexander Foltin

Corporate Vice President
Finance, Treasury & Investor Relations

+49 89 234-23766
alexander.foltin@infineon.com

Joachim Binder

Senior Director Investor Relations

+49 89 234-25649
joachim.binder@infineon.com

Isabell Diel

Manager Investor Relations

+49 89 234-38297
isabell.diel@infineon.com

Alexander Groschke

Senior Manager Investor Relations

+49 89 234-38348
alexander.groschke@infineon.com

Holger Schmidt

Senior Manager Investor Relations

+49 89 234-22332
holger.schmidt@infineon.com