GlobalFoundries®

Second Quarter 2026 Financial Results

(unaudited)

August 5, 2026

Disclaimer - Forward-looking statements and Third-Party Data

This presentation and the accompanying oral presentation include "forward-looking statements" that reflect our current expectations and views of future events. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995 and include but are not limited to, statements regarding our financial outlook, future guidance, product development, business strategy and plans, and market trends, opportunities and positioning. These statements are based on current expectations, assumptions, estimates, forecasts, projections and limited information available at the time they are made. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," "shall," "outlook," "on track" and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to a broad variety of risks and uncertainties, both known and unknown. Any inaccuracy in our assumptions and estimates could affect the realization of the expectations or forecasts in these forward-looking statements. For example, our business could be impacted by geopolitical conditions such as the ongoing political and trade tensions with China and the continuation of conflicts in the Middle East and Ukraine; ongoing political developments in the United States, and in particular, any political and policy-related changes that may impact our industry and the market generally, such as the imposition of trade controls, tariffs and counter-tariffs between the United States and its trade partners and new legislation, the market for our products may develop or recover more slowly than expected or than it has in the past; we may fail to achieve the full benefits of our strategic optimization efforts; our operating results may fluctuate more than expected; there may be significant fluctuations in our results of operations and cash flows related to our revenue recognition or otherwise; a network or data security incident that allows unauthorized access to our network or data or our customers' data could result in a system disruption, loss of data or damage our reputation; we could experience interruptions or performance problems associated with our technology, including a service outage; global economic conditions could deteriorate, including due to rising inflation and any potential recession; the expected benefits of our announced partnerships may fail to materialize; and we may fail to achieve the anticipated results or benefits from funding received (including awards under the U.S. CHIPS and Science Act and New York State Green CHIPS) and our expected results and planned or further expansions and operations may not proceed as planned if funding we expect to receive is delayed or withheld for any reason. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements we may make. Moreover, we operate in a competitive and rapidly changing market, and new risks may emerge from time to time. You should not rely upon forward-looking statements as predictions of future events. These statements are based on our historical performance and on our current plans, estimates and projections in light of information currently available to us, and therefore you should not place undue reliance on them.

Although we believe that the expectations reflected in our statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assumes responsibility for the accuracy and completeness of these statements. Recipients are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statements are made and should not be construed as statements of fact. Except to the extent required by federal securities laws, we undertake no obligation to update any information or any forward-looking statements as a result of new information, subsequent events or any other circumstances after the date hereof, or to reflect the occurrence of unanticipated events. For a discussion of potential risks and uncertainties, please refer to the risk factors and cautionary statements in our 2025 Annual Report on Form 20-F, current reports on Form 6-K and other reports filed with the Securities and Exchange Commission (SEC). Copies of our SEC filings are available on our Investor Relations website, investors.gf.com, or from the SEC website, www.sec.gov.

This presentation and the accompanying oral presentation also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry and business. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified the industry data generated by independent parties and contained in this presentation and, accordingly, we cannot guarantee their accuracy or completeness. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we compete are necessarily subject to a high degree of uncertainty and risk.

In addition to the financial information presented in accordance with International Financial Reporting Standards ("IFRS"), this presentation includes the following Non-IFRS financial measures: Non-IFRS gross profit, Non-IFRS operating profit, Non-IFRS operating expense, Non-IFRS net income, Non-IFRS selling, general and administrative, Non-IFRS research and development, Non-IFRS other income (expense), Non-IFRS income tax benefit (expense), Non-IFRS diluted earnings per share ("EPS"), Non-IFRS adjusted EBITDA, Non-IFRS adjusted free cash flow, Non-IFRS total capital expenditures net of proceeds from government grants and any related margins. We define each of Non-IFRS gross profit, Non-IFRS selling, general and administrative, Non-IFRS research and development, Non-IFRS operating profit, Non-IFRS other income (expense), Non-IFRS income tax benefit (expense) and Non-IFRS net income as gross profit, selling, general and administrative, research and development, operating profit, other income (expense), income tax benefit (expense), and net income, respectively, adjusted for share-based compensation, structural optimization, amortization of acquired intangibles and other acquisition related charges, impairment charges, litigation charges, revaluation of equity investments, restructuring charges, tax matters, and any associated income tax effects. We define Non-IFRS operating expense as Non-IFRS gross profit minus Non-IFRS operating profit. We define Non-IFRS diluted EPS as Non-IFRS net income divided by the diluted shares outstanding.

We define Non-IFRS adjusted free cash flow as cash flow provided by (used in) operating activities less purchases of property, plant and equipment and intangible assets plus proceeds from government grants related to capital expenditures. We define Non-IFRS total capital expenditures net of proceeds from government grants as purchases of property, plant and equipment and intangible assets less proceeds from government grants. We define Non-IFRS adjusted EBITDA as net income adjusted for the impact of finance expense, finance income, income tax expense (benefit), depreciation and amortization, share-based compensation, restructuring charges, impairment charges, revaluation of equity investments, structural optimization, litigation claims and acquisition related charges. We define each of Non-IFRS gross margin, Non-IFRS operating margin, Non-IFRS net income margin, Non-IFRS adjusted free cash flow margin and Non-IFRS adjusted EBITDA margin as Non-IFRS gross profit, Non-IFRS operating profit, Non-IFRS net income, Non-IFRS adjusted free cash flow and Non-IFRS adjusted EBITDA, respectively, divided by net revenue. Any adjustments described above that are zero for a given period are excluded from the "Reconciliation of IFRS to Non-IFRS" table. See "Reconciliation of IFRS to Non-IFRS" section for a detailed reconciliation of Non-IFRS financial measures to the most directly comparable IFRS measure.

We believe that in addition to our results determined in accordance with IFRS, these Non-IFRS financial measures provide useful information to both management and investors in measuring our financial performance and highlight trends in our business that may not otherwise be apparent when relying solely on IFRS measures. These Non-IFRS financial measures provide supplemental information regarding our operating performance that excludes certain gains, losses and non-cash charges that occur relatively infrequently and/or that we consider to be unrelated to our core operations. Management believes that Non-IFRS adjusted free cash flow as a Non-IFRS measure is helpful to investors as it provides insights into the nature and amount of cash the Company generates in the period.

Non-IFRS financial information is presented for supplemental informational purposes only and should not be considered in isolation or as a substitute for financial information presented in accordance with IFRS. Our presentation of Non-IFRS measures should not be construed as an inference that our future results will be unaffected by unusual or nonrecurring items. Other companies in our industry may calculate these measures differently, which may limit their usefulness as comparative measures.

Results and Highlights

Second Quarter 2026 Results

Revenue

$1.79B

↑ 6% Y/Y

Non-IFRS Gross Margin[1]

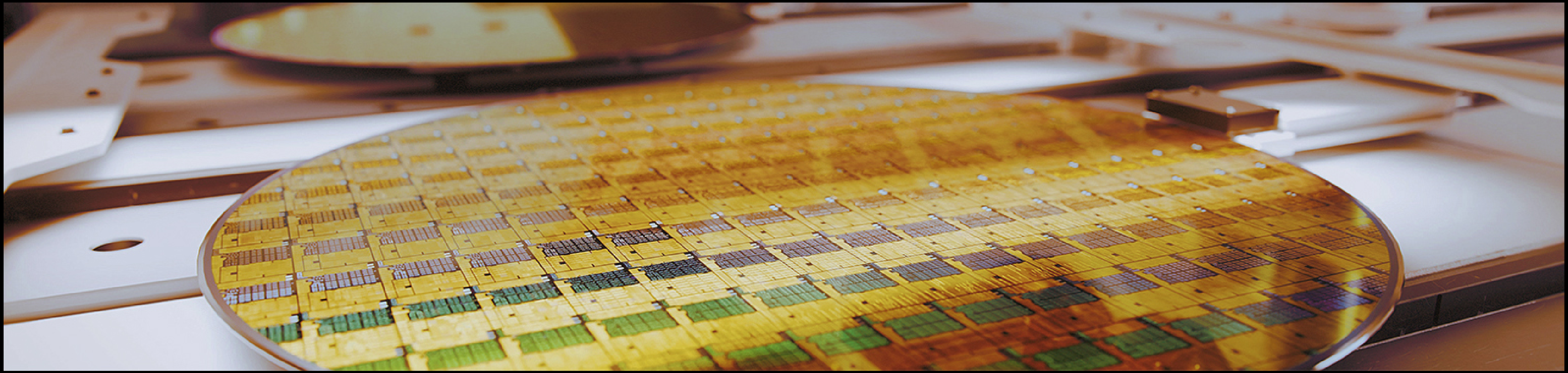
29.9%

↑ 470bps Y/Y

Non-IFRS Earnings per Share[1]

$0.46

↑ 10% Y/Y



[1] See the Appendix for a detailed reconciliation of Non-IFRS measures to the most directly comparable IFRS measure and for a discussion of why we believe these Non-IFRS measures are useful.

Key Second Quarter 2026 Highlights

Quarterly Results

» Q2 2026 revenue and non-IFRS gross margin[1] exceeded the high end of our guidance ranges

Margin Expansion

» Non-IFRS gross margin[1] grew nearly 500bps Y/Y, a second quarter record

End Market Highlight

» Seventh consecutive quarter of double digit % year-over-year revenue growth in CI&D

Shareholder Return

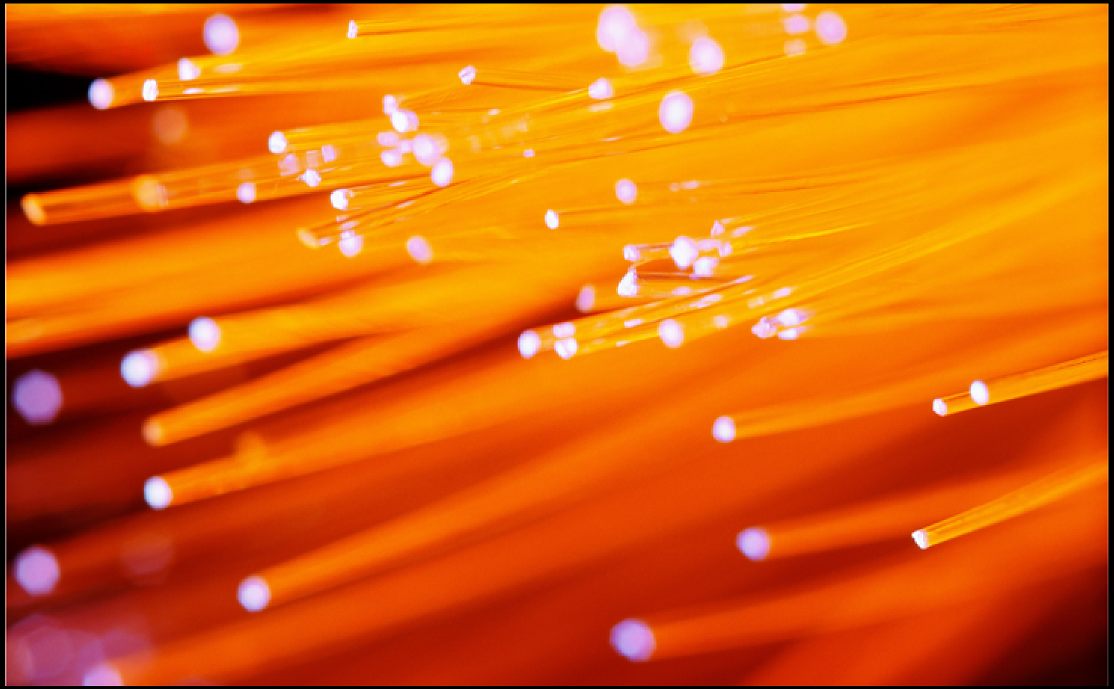
» On July 14, GF paid its first-ever quarterly cash dividend of $0.12 per share

[1] See the Appendix for a detailed reconciliation of Non-IFRS measures to the most directly comparable IFRS measure and for a discussion of why we believe these Non-IFRS measures are useful.

Key Announcements

GF Accelerates U.S. Silicon Photonics Leadership

Scaling Technologies for the Next Wave of AI



Customer-Driven Roadmap

Working with leading customers to ensure emerging NPO and CPO architectures are supported by U.S.-based R&D.

SCALE™ Platform

Targets industry-leading modularity, 400Gb/s performance and a 5x increase in energy efficiency over current-generation implementations.

Manufacture & Integrate

Advances optical materials, wafer technologies and advanced packaging, including proven 3D hybrid bonding.

$300M of U.S. Government Support

Letter of intent with Department of Commerce for a new, incremental $300M award to offset R&D and capital expenditures.

"The CHIPS R&D incentives will support a breakthrough in compute and communication networks moving past traditional copper bottlenecking to power next-generation AI. Accelerating R&D for domestic photonics capabilities and advanced packaging provides American industry the extreme bandwidth and energy efficiency to scale complex AI workloads securely and rapidly."

Bill Frauenhofer, Executive Director for Semiconductor Innovation and Investment at the Department of Commerce

Strong Endorsement Across Photonics Ecosystem

NVIDIA

“Scaling US manufacturing requires advances across chips, networking, optics, software, and manufacturing. Silicon photonics is essential to that future, and GlobalFoundries brings the manufacturing expertise to help make it real in the United States.” **— Jensen Huang, Founder and CEO, Nvidia**

CISCO

“GlobalFoundries' investment in next-generation silicon photonics technologies helps strengthen the foundation for future AI networking and optical infrastructure.” **— Jeetu Patel, President and Chief Product Officer, Cisco**

Qualcomm

“Silicon photonics has the potential to play an important role in supporting next-generation AI platforms by helping address growing bandwidth and connectivity demands. We welcome efforts that advance innovation in this important technology area.” **— Kevin O'Buckley, EVP, Global Operations and Supply Chain, Qualcomm Technologies, Inc.**

META

“We believe that a multi-supplier, geographically diverse ecosystem produces the best technical innovations and the most scalable high-volume supply chains, and investing in U.S. manufacturing capacity is a crucial component in achieving [our] goal." **— Yee Jiun Song, VP of Engineering, Meta**

LUMENTUM

“GlobalFoundries' investments in silicon photonics and advanced packaging, combined with support from the U.S. government, are helping accelerate an open path to next-generation optical interconnect that will be essential for the future of AI and high-performance computing." **— Michael Hurlston, CEO, Lumentum**

BROADCOM

“GlobalFoundries' announcement helps strengthen the innovation ecosystem needed to accelerate development of these foundational technologies.” **— Near Margalit, VP and GM of Optical Systems Division, Broadcom**

AMD

“We welcome GlobalFoundries’ continued investment in U.S.-based innovation and manufacturing, and the broader public-private collaboration needed to advance these foundational technologies.” **— Mark Papermaster, CTO and EVP, AMD**

MARVELL

“As a leader in silicon photonics and optical connectivity, Marvell welcomes continued investment in U.S.-based R&D to accelerate the transition to near-packaged and co-packaged optics, key to scaling the next generation of AI infrastructure.” **— Chris Koopmans, President and Chief Operating Officer, Marvell**

CORNING

“GlobalFoundries' announcement today help strengthen the U.S. innovation and manufacturing base needed to scale future AI infrastructure.” **—Wendell P. Weeks, Chairman, CEO, and President, Corning Incorporated**

Microsoft

“Microsoft welcomes industrywide investments that accelerate innovation and strengthen the ecosystem developing the technologies that will power the future of AI." **— Rani Borkar, President of Azure Hardware Systems and Infrastructure, Microsoft**

GF Acquires Photeon Technologies' IVR Team

GF closed a strategic acqui-hire of the custom power team from Photeon Technologies, bringing an experienced design team focused on integrated voltage regulators, or IVRs, further strengthening our roadmap depth in power technologies and expanding our serviceable market within AI data centers.

Incremental Benefits From Acquisition:

Delivers new IVR technology that complements GF's BCD, GaN and integrated inductor portfolio	Expands R&D depth that strengthens GF's roadmap in power technologies	Brings an experienced engineering team across design, layout, architecture and verification

GF brings together a unique combination of capabilities under one roof: FinFET technology, advanced thin-film integrated magnetics, semiconductor manufacturing, and system understanding expertise. Together, these capabilities give us the opportunity to fundamentally rethink voltage regulation for AI processors.

GF Acquires Synopsys' Processor IP Solutions

GF furthers its leadership in RISC-V and Physical AI with the closing of its strategic acquisition of ARC — together with MIPS, GF now offers world-class RISC-V and Physical AI processor IP, software tools, custom design and proven manufacturing capabilities all under one roof, adding meaningful value for customers.

Incremental Benefits From Acquisition:

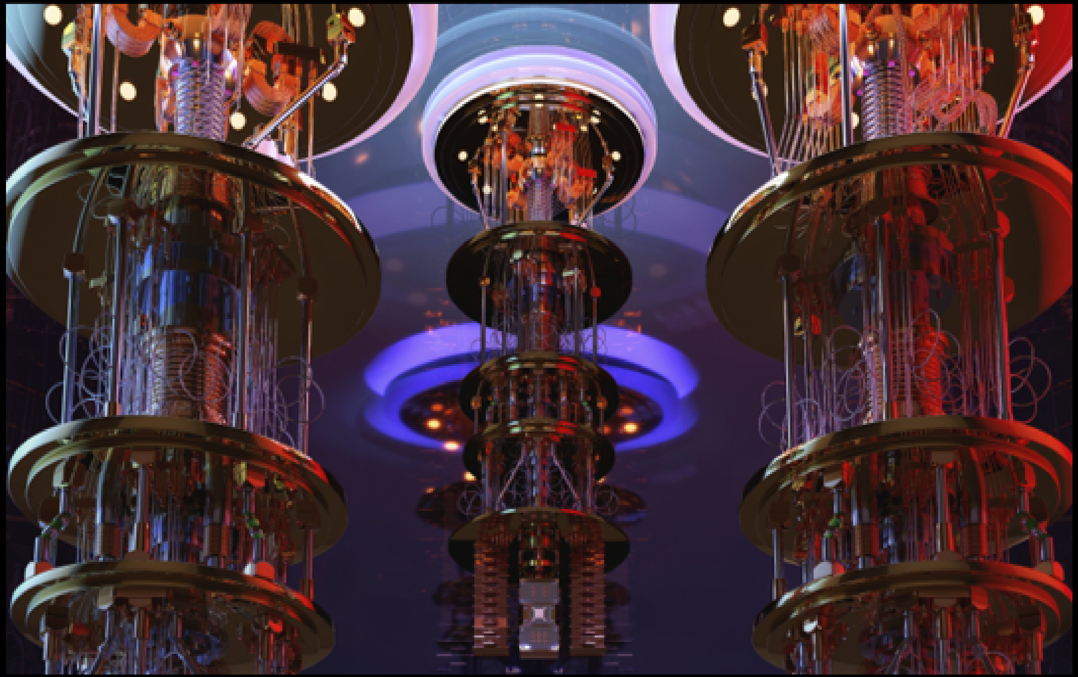
Differentiated Technology	Expanded Opportunity	Strengthened Team
150+ Patents	300+ Customers	400+ Engineers

“With MIPS and ARC united, GF delivers the software, IP and custom silicon capabilities our customers need to build differentiated, application-specific solutions across automotive, industrial robotics and embedded systems, enabling us to operate as a holistic technology partner and engage throughout the design cycle.”

Sameer Wasson, CEO of MIPS

GF Establishes Quantum Technology Solutions

GF Enabling The Next Frontier Of Computation



Cryogenic CMOS & Advanced Packaging

Proven FDX cryo-CMOS read-out & control, extended with 3D heterogeneous packaging & superconducting interconnects.

Qubit-Agnostic Platform

Across superconducting, trapped ion, photonic, topological and silicon spin, GF is relevant regardless of modality.

Manufacture & Integrate

A decade of GF investment turned into a scalable, U.S.-based platform, anchored in New York & Vermont.

$375M of U.S. Government Support

Letter of intent with Department of Commerce for a new, incremental $375M award to offset both R&D and capital expenditures.

"Quantum computing will be a defining technology of the next decade, and the countries that can manufacture quantum hardware at scale — not just design it — will hold a decisive advantage. Establishing a dedicated U.S. quantum foundry is exactly the kind of investment we need to translate American research leadership into durable industrial capability."

Chris Miller, professor at the Fletcher School, Tufts University, and author of Chip War

Strong Endorsement Across Quantum Ecosystem

diraq

Diraq's work with GlobalFoundries on FDX™ has been central to advancing our cryogenic CMOS and silicon spin qubit technologies on an established manufacturing node." **— Andrew Dzurak, Founder and CEO, Diraq**

Google

GlobalFoundries' investment marks an important step to strengthen the U.S.-based manufacturing foundation for the quantum ecosystem." **— Charina Chou, COO, Google Quantum AI**

NVIDIA

GlobalFoundries' commitment to scaling quantum is an important step for innovation in the quantum computing ecosystem." **— Timothy Costa, Vice President and General Manager for Computational Engineering and Quantum, NVIDIA**

QUANTINUUM

Expanding that partnership through a dedicated quantum foundry will help give us the domestic production base we need as we work to bring our next generation of commercial ion trap platforms to market with greater speed and confidence." **— Dr. Rajeeb Hazra, President and CEO, Quantinuum**

equal1

A dedicated quantum foundry at GF will give us the manufacturing capabilities to advance our roadmap and bring our next wave of quantum systems closer to real-world deployment." **— Jason Lynch, CEO, Equal1**

Microsoft

A secure U.S. manufacturing base, capable of building across multiple qubit modalities, is essential to moving quantum from research milestones to practical computing." **— Lauri Sainiemi, Corporate Vice President, Fabrication at Microsoft Quantum**

PsiQuantum

We're pleased that GF will expand its investments, especially here in the United States, and we look forward to continued collaboration alongside one of our closest partners." **— Victor Peng, Interim Chief Executive Officer, PsiQuantum**

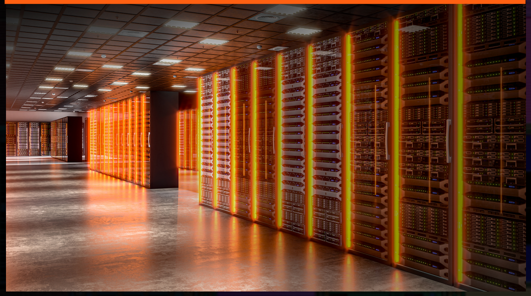
QUANTUM MOTION

With the creation of a U.S. quantum foundry, we see an opportunity to deepen that work, move our designs into more advanced generations and accelerate the path toward scalable silicon-based quantum processors." **— James Palles-Dimmock, CEO, Quantum Motion**

End Markets

End Market Commentary

Communications Infrastructure and Data Center »



Silicon Photonics and SiGe demand led to seventh consecutive quarter of double digit % Y/Y growth for CI&D.

Automotive »

Growth opportunities being shaped by content expansion across power, processing, sensing, and safety applications.

Smart Mobile Devices »

Ongoing demand impacts from memory-related shortages have meaningfully reduced industry forecasts.

Home and Industrial IoT »

Marked the fastest Y/Y growth since 2022, driven by demand for a broadening range of home and industrial applications.

Communications Infrastructure and Data Center

Q2'26 Revenue

$277M

↑ 62% Y/Y

End Market Commentary

We secured seven new optical networking design wins across transceiver, hyperscaler, and networking customers and now expect to over double silicon photonics revenue in 2026.

Beyond optical networking, we saw strong double digit year-over-year growth in applications across both wireless infrastructure and storage.

Automotive

Q2'26 Revenue

$333M

↓ (10)% Y/Y

End Market Commentary

Taped out a new ADAS radar built on our FDX platform for Bosch - a notable milestone and the culmination of years of close partnership.

Secured a significant Automotive power design win for 5V and 10V PMICs built on our BCD platform, marking an expansion in our automotive power platform.

Smart Mobile Devices

Q2'26 Revenue

$644M

↓ (6)% Y/Y

End Market Commentary

We strengthened our position with next-gen AR wearables at a leading hyperscaler with a new design win for microLED display backplane on our SLPe platform.

We secured a notable design win on GF's BCD platform with MediaTek - further validating our expanding power platform and marking the first-ever PMIC win with this customer.

Home and Industrial IoT

Q2'26 Revenue

$331M

↑ 10% Y/Y

End Market Commentary

We secured three strategic chiplet design wins with Lockheed Martin on our FinFET and FDX platforms, further extending GF's leadership as a trusted U.S. foundry.

We expanded our relationship with Microchip through a meaningful FinFET design win on the strength of our embedded compute and edge AI offerings.

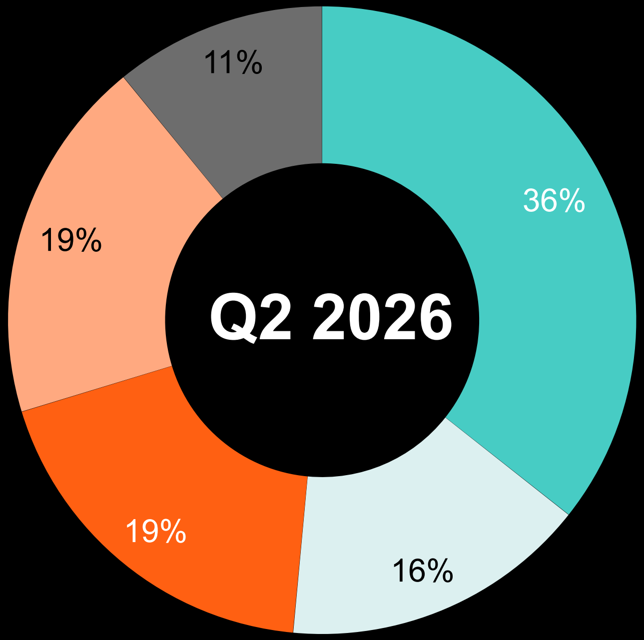
Q2 2026 Revenue by End Market

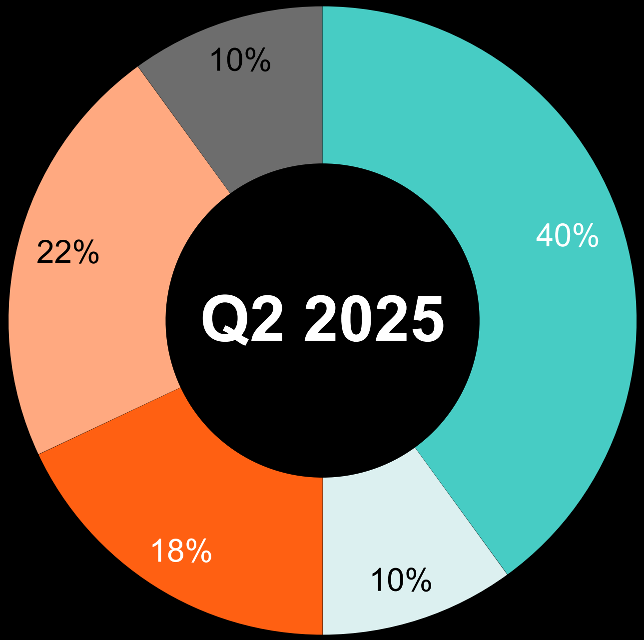
(Unaudited, in millions)

	Q2 2026	Q1 2026	Q2 2025	Year-over-Year Q2 2026 vs Q2 2025		Sequential Q2 2026 vs Q1 2026	
Smart Mobile Devices	$644	$558	$683	$(39)	(6)%	$86	15%
Communications Infrastructure and Data Center	$277	$230	$171	$106	62%	$47	20%
Home and Industrial IoT	$331	$255	$300	$31	10%	$76	30%
Automotive	$333	$382	$368	$(35)	(10)%	$(49)	(13)%
Technology Services	$201	$209	$166	$35	21%	$(8)	(4)%
Revenue	**$1,786**	**$1,634**	**$1,688**	**$98**	**6%**	**$152**	**9%**

Q2 2026 Revenue Mix by End Market

(Unaudited)





- Smart Mobile Devices
- Communications Infrastructure and Data Center
- Home and Industrial IoT
- Automotive
- Technology Services

Totals may not sum to 100% due to rounding

Capital Allocation

- We continue to expect adjusted free cash flow margin[(1)] of approximately 10% for the full year 2026.
- GF's Board of Directors approved a continuation of our $0.12 quarterly dividend, payable on October 9, 2026 to shareholders of record as of September 23, 2026.

Year-to-Date 2026	
Cash flow from operations	$947
Capital expenditures	$723 (21% of Revenue)
Non-IFRS Capital expenditures net of government grants[(1)]	$717 (21% of Revenue)
Non-IFRS Adjusted FCF[(1)]	$230 (7% of Revenue)
Cash, cash equivalent and marketable securities	$3.3B at the end of Q2'26

[(1)] See the Appendix for a detailed reconciliation of Non-IFRS measures to the most directly comparable IFRS measure and for a discussion of why we believe these Non-IFRS measures are useful.

Outlook

Q3 2026 Guidance[1]

(Unaudited, in millions USD, except per share amounts)

	IFRS	Share-Based Compensation[3]	Non-IFRS[2]
Net Revenue	$1,885 ± $25		
Gross Margin[2]	*29.5% ± 100bps*	*~100bps*	*30.5% ± 100bps*
Operating Expenses[2]	$318 ± $10	~$58	$260 ± $10
Operating Margin[2]	*12.7% ± 170bps*	*~400bps*	*16.7% ± 170bps*
Diluted EPS[2][4]	$0.37 ± $0.05	~$0.14	$0.51 ± $0.05
Fully Diluted Share Count	~556		

(1) The Guidance provided contains forward-looking statements as defined in the U.S. Private Securities Litigation Act of 1995, and is subject to the safe harbors created therein. The Guidance includes management's beliefs and assumptions and is based on information that is available as of the date of this release.

(2) Non-IFRS gross margin, Non-IFRS operating expenses, Non-IFRS operating margin and Non-IFRS diluted EPS are Non-IFRS measures and, for purposes of the Guidance only, are defined as gross profit as a percent of revenue, operating expenses, operating profit as a percent of revenue, and diluted EPS, all before share-based compensation, respectively. See "Financial Measures (Non-IFRS)" for further discussion on these Non-IFRS measures and why we believe they are useful.

(3) We expect share-based compensation of $18 million and $58 million in cost of revenue and operating expenses, respectively. The Non-IFRS margin impacts are calculated by dividing share-based compensation by net revenue, and the Non-IFRS diluted EPS impact is calculated by dividing share-based compensation by the fully diluted share count.

(4) Included in IFRS and Non-IFRS diluted EPS is net interest income (expense) and other income (expense) which we estimate will be between $3 million and $11 million for the third quarter 2026. Also included in IFRS and Non-IFRS diluted EPS is income tax expense which we estimate will be between $28 million and $52 million for the third quarter 2026.

Appendix: Summary Financials and Reconciliations

Q2 2026 Financial Summary

(Unaudited, in millions, except per share data and wafer shipments)

	Q2 2026	Q1 2026	Q2 2025	Year-over-Year Q2 2026 vs Q2 2025		Sequential Q2 2026 vs Q1 2026	
Net revenue	$ 1,786	$ 1,634	$ 1,688	$ 98	6%	$ 152	9 %
Gross profit	$ 505	$ 451	$ 408	$ 97	24 %	$ 54	12 %
Gross margin	*28.3%*	*27.6%*	*24.2%*		*+410bps*		*+70bps*
Non-IFRS gross profit(1)	$ 534	$ 474	$ 425	$ 109	26 %	$ 60	13 %
Non-IFRS gross margin(1)	*29.9%*	*29.0%*	*25.2%*		*+470bps*		*+90bps*
Operating profit	$ 174	$ 180	$ 196	$ (22)	(11%)	$ (6)	(3)%
Operating margin	*9.7%*	*11.0%*	*11.6%*		*(190)bps*		*(130)bps*
Non-IFRS operating profit(1)	$ 298	$ 271	$ 258	$ 40	16%	$ 27	10 %
Non-IFRS operating margin(1)	*16.7%*	*16.6%*	*15.3%*		*+140bps*		*+10bps*
Net income	$ 167	$ 104	$ 228	$ (61)	(27%)	$ 63	61 %
Net income margin	*9.4%*	*6.4%*	*13.5%*		*(410)bps*		*+300bps*
Non-IFRS net income(1)	$ 256	$ 227	$ 234	$ 22	9%	$ 29	13 %
Non-IFRS net income margin(1)	*14.3%*	*13.9%*	*13.9%*		*+40bps*		*+40bps*
Diluted earnings per share ("EPS")	$ 0.30	$ 0.18	$ 0.41	$ (0.11)	(27)%	$ 0.12	67 %
Non-IFRS diluted EPS(1)	$ 0.46	$ 0.40	$ 0.42	$ 0.04	10%	$ 0.06	15 %
Non-IFRS adjusted EBITDA(1)	$ 587	$ 561	$ 585	$ 2	— %	$ 26	5 %
Non-IFRS adjusted EBITDA margin(1)	*32.9%*	*34.3%*	*34.7%*		*(180)bps*		*(140)bps*
Cash from operations	$ 405	$ 542	$ 431	$ (26)	(6)%	$ (137)	(25)%
Wafer shipments (300MM Equivalent) (in thousands)	625	579	581	44	8 %	46	8 %

(1) See the Appendix for a detailed reconciliation of Non-IFRS measures to the most directly comparable IFRS measure and for a discussion of why we believe these Non-IFRS measures are useful.

Statement of Operations

(Unaudited, in millions, except per share amounts)

	Three Months Ended		
	June 30, 2026	March 31, 2026	June 30, 2025
Net revenue	**$ 1,786**	**$ 1,634**	**$ 1,688**
Cost of revenue	1,281	1,183	1,280
Gross profit	**$ 505**	**$ 451**	**$ 408**
Operating expenses:			
Research and development	174	132	134
Selling, general and administrative	157	139	78
Operating expenses	**$ 331**	**$ 271**	**$ 212**
Operating profit	**$ 174**	**$ 180**	**$ 196**
Finance income (expense), net	9	15	17
Other income (expense), net	13	(10)	8
Income tax (expense) benefit	(29)	(81)	7
Net income	**$ 167**	**$ 104**	**$ 228**
EPS:			
Basic	$ 0.30	$ 0.19	$ 0.41
Diluted	$ 0.30	$ 0.18	$ 0.41
Shares used in EPS calculation:			
Basic	549	555	555
Diluted	556	561	557

Statements of Financial Position

(Unaudited, in millions)

	As of June 30, 2026	As of December 31, 2025
Assets:		
Cash and cash equivalents	$ 1,087	$ 1,809
Marketable securities	1,270	1,241
Receivables, prepayments and other	1,489	1,578
Inventories	1,622	1,577
Current assets	**5,468**	**6,205**
Property, plant, and equipment, net	7,098	7,223
Goodwill and intangible assets, net	1,861	1,368
Marketable securities	946	939
Right-of-use assets	578	569
Other assets	937	837
Non-current assets	**11,420**	**10,936**
Total assets	**$ 16,888**	**$ 17,141**
Liabilities and equity:		
Current portion of long-term debt	$ 98	$ 86
Other current liabilities	2,111	2,282
Current liabilities	**2,209**	**2,368**
Non-current portion of long-term debt	1,024	1,065
Non-current portion of lease obligations	495	487
Other liabilities	1,286	1,238
Non-current liabilities	**2,805**	**2,790**
Total liabilities	**5,014**	**5,158**
Shareholders' equity:		
Common stock / additional paid-in capital	$ 23,937	$ 24,231
Accumulated deficit	(12,178)	(12,381)
Accumulated other comprehensive income	59	78
Non-controlling interests	56	55
Total liabilities and equity	**$ 16,888**	**$ 17,141**

Statement of Cash Flows

(Unaudited, in millions)

	Three Months Ended	
	June 30, 2026	June 30, 2025
Operating Activities:		
Net income	$ 167	$ 228
Depreciation and amortization	307	335
Finance (income) expense, net and other	(14)	(8)
Deferred income taxes	18	(20)
Net change in working capital	(115)	(136)
Other non-cash operating activities	42	32
Net cash provided by operating activities	$ 405	$ 431
Investing Activities:		
Purchases of property, plant and equipment and intangible assets	$ (411)	$ (159)
Acquisitions, net of cash acquired	(440)	—
Net sales (purchases) of marketable securities	(294)	(23)
Other investing activities	26	(25)
Net cash used in investing activities	$ (1,119)	$ (207)
Financing Activities:		
Proceeds from issuance of equity instruments, net of taxes paid	$ (3)	$ 1
Proceeds (repayment) of debt, net	(45)	(36)
Net cash used in financing activities	$ (48)	$ (35)
Effect of exchange rate changes	—	5
Net change in cash and cash equivalents	$ (762)	$ 194
Cash and cash equivalents at the beginning of the period	1,849	1,596
Cash and cash equivalents at the end of the period	$ 1,087	$ 1,790

IFRS to Non-IFRS Reconciliations [1]

(Unaudited, in millions, except per share amounts)

	Three Months Ended June 30, 2026							
	Gross profit	Selling, general & administrative	Research & development	Operating profit	Other income (expense)	Income tax (expense) benefit	Net income	Diluted EPS
As Reported	**$ 505**	**$ 157**	**$ 174**	**$ 174**	**$ 13**	**$ (29)**	**$ 167**	**$ 0.30**
IFRS margins [1]	*28.3%*			*9.7%*			*9.4%*	
Share-based compensation	23	(38)	(25)	86	—	(3)	83	0.15
Structural optimization[2]	3	(4)	—	7	—	(2)	5	0.01
Amortization of acquired intangibles and other acquisition related charges	3	(23)	(5)	31	—	—	31	0.06
Revaluation and gain on sale equity investments	—	—	—	—	(25)	5	(20)	(0.04)
Tax matters[3]	—	—	—	—	—	(10)	(10)	(0.02)
Non-IFRS measures[1]	**$ 534**	**$ 92**	**$ 144**	**$ 298**	**$ (12)**	**$ (39)**	**$ 256**	**$ 0.46**
***Non-IFRS margins* [1]**	*29.9%*			*16.7%*			*14.3%*	

(1) See "Financial Measures (Non-IFRS)" for further discussion on these Non-IFRS measures and why we believe they are useful.

(2) Structural optimization represents costs associated with employee workforce reductions, manufacturing footprint alignment and liquidation charges.

(3) Includes tax impact from foreign exchange revaluation of German deferred taxes.

IFRS to Non-IFRS Reconciliations[1]

(Unaudited, in millions, except per share amounts)

	Three Months Ended March 31, 2026							
	Gross profit	Selling, general & administrative	Research & development	Operating profit	Other income (expense)	Income tax (expense) benefit	Net income	Diluted EPS
As Reported	**$ 451**	**$ 139**	**$ 132**	**$ 180**	**$ (10)**	**$ (81)**	**$ 104**	**$ 0.18**
IFRS margins [1]	*27.6%*			*11.0%*			*6.4%*	
Share-based compensation	16	(32)	(15)	63	—	(2)	61	0.11
Structural optimization[2]	2	(3)	(1)	6	—	(1)	5	0.01
Amortization of acquired intangibles and other acquisition related charges	5	(15)	(2)	22	—	(3)	19	0.03
Tax matters[3]	—	—	—	—	—	38	38	0.07
Non-IFRS measures [1]	**$ 474**	**$ 89**	**$ 114**	**$ 271**	**$ (10)**	**$ (49)**	**$ 227**	**$ 0.40**
Non-IFRS margins [1]	*29.0%*			*16.6%*			*13.9%*	

[1] See "Financial Measures (Non-IFRS)" for further discussion on these Non-IFRS measures and why we believe they are useful.

[2] Structural optimization represents costs associated with employee workforce reductions, manufacturing footprint alignment and liquidation charges.

[3] Includes $38 million tax impact from foreign exchange revaluation of German deferred taxes.

IFRS to Non-IFRS Reconciliations[1]

(Unaudited, in millions, except per share amounts)

	Three Months Ended June 30, 2025							
	Gross profit	Selling, general & administrative	Research & development	Operating profit	Other income (expense)	Income tax (expense) benefit	Net income	Diluted EPS
As Reported	**$ 408**	**$ 78**	**$ 134**	**$ 196**	**$ 8**	**$ 7**	**$ 228**	**$ 0.41**
IFRS margins [1]	*24.2%*			*11.6%*			*13.5%*	
Share-based compensation	17	(29)	(8)	54	—	**(2)**	52	0.09
Structural optimization[2]	—	(5)	—	5	**(24)**	—	(19)	(0.03)
Amortization of acquired intangibles and other acquisition related charges	—	(2)	(1)	3	—	—	3	0.01
Litigation claims	—	—	—	—	**9**	**(1)**	8	0.01
Tax matters[3]	—	—	—	—	—	**(38)**	(38)	(0.07)
Non-IFRS Measures [1]	**$ 425**	**$ 42**	**$ 125**	**$ 258**	**$ (7)**	**$ (34)**	**$ 234**	**$ 0.42**
Non-IFRS margins [1]	*25.2%*			*15.3%*			*13.9%*	

[1] See "Financial Measures (Non-IFRS)" for further discussion on these Non-IFRS measures and why we believe they are useful.

[2] Structural optimization represents costs associated with employee workforce reductions, manufacturing footprint alignment and liquidation charges.

[3] Comprised of net deferred tax asset recognition and foreign exchange impact.

IFRS to Non-IFRS Reconciliation
Non-IFRS Adjusted Free Cash Flow[1]

(Unaudited, in millions)

	Three Months Ended		
	June 30, 2026	March 31, 2026	June 30, 2025
Net cash provided by operating activities	**$ 405**	**$ 542**	**$ 431**
Less: Purchases of property, plant and equipment and intangible assets	(411)	(312)	(159)
Add: Proceeds from government grants	3	3	5
Non-IFRS total capital expenditures net of proceeds from government grants[1]	**$ (408)**	**$ (309)**	**$ (154)**
Non-IFRS adjusted free cash flow[1]	**$ (3)**	**$ 233**	**$ 277**
Non-IFRS adjusted free cash flow margin[1]	***(0.2)%***	***14.3 %***	***16.4 %***

(1) See "Financial Measures (Non-IFRS)" for further discussion on this Non-IFRS measure and why we believe it is useful.

IFRS to Non-IFRS Reconciliation
Non-IFRS Adjusted EBITDA[1]

(Unaudited, in millions)

	Three Months Ended		
	June 30, 2026	March 31, 2026	June 30, 2025
Net revenue	$ 1,786	$ 1,634	$ 1,688
Net income	**167**	**104**	**228**
Net income margin	*9.4 %*	*6.4 %*	*13.5 %*
Depreciation and amortization	307	311	335
Finance expense	23	22	22
Finance income	(32)	(37)	(39)
Income tax expense (benefit)	29	81	(7)
Share-based compensation	86	63	54
Structural optimization	7	6	(19)
Revaluation of equity investments	(25)	—	—
Litigation claims	—	—	9
Other acquisition related charges	25	11	2
Non-IFRS adjusted EBITDA[1]	**$ 587**	**$ 561**	**$ 585**
Non-IFRS adjusted EBITDA margin[1]	*32.9 %*	*34.3 %*	*34.7 %*

[1] See "Financial Measures (Non-IFRS)" for further discussion on this Non-IFRS measure and why we believe it is useful.

Financial Measures (Non-IFRS)

In addition to the financial information presented in accordance with International Financial Reporting Standards ("IFRS"), this presentation includes the following Non-IFRS financial measures: Non-IFRS gross profit, Non-IFRS operating profit, Non-IFRS operating expense, Non-IFRS net income, Non-IFRS selling, general and administrative, Non-IFRS research and development, Non-IFRS other income (expense), Non-IFRS income tax benefit (expense), Non-IFRS diluted earnings per share ("EPS"), Non-IFRS adjusted EBITDA, Non-IFRS total capital expenditures net of proceeds from government grants, Non-IFRS adjusted free cash flow and any related margins. We define each of Non-IFRS gross profit, Non-IFRS selling, general and administrative, Non-IFRS research and development, Non-IFRS operating profit, Non-IFRS other income (expense), Non-IFRS income tax benefit (expense) and Non-IFRS net income as gross profit, selling, general and administrative, research and development, operating profit, other income (expense), income tax benefit (expense), and net income, respectively, adjusted for share-based compensation, structural optimization, amortization of acquired intangibles and other acquisition related charges, impairment charges, litigation charges, revaluation of equity investments, restructuring charges, tax matters, and any associated income tax effects. We define Non-IFRS operating expense as Non-IFRS gross profit minus Non-IFRS operating profit. We define Non-IFRS diluted EPS as Non-IFRS net income divided by the diluted shares outstanding. We define Non-IFRS total capital expenditures net of proceeds from government grants as purchases of property, plant and equipment and intangible assets less proceeds from government grants. We define Non-IFRS adjusted free cash flow as cash flow provided by (used in) operating activities less purchases of property, plant and equipment and intangible assets plus proceeds from government grants related to capital expenditures. We define Non-IFRS adjusted EBITDA as net income adjusted for the impact of finance expense, finance income, income tax expense (benefit), depreciation and amortization, share-based compensation, restructuring charges, impairment charges, revaluation of equity investments, structural optimization, litigation claims and acquisition related charges. We define each of Non-IFRS gross margin, Non-IFRS operating margin, Non-IFRS net income margin, Non-IFRS adjusted free cash flow margin and Non-IFRS adjusted EBITDA margin as Non-IFRS gross profit, Non-IFRS operating profit, Non-IFRS net income, Non-IFRS adjusted free cash flow and Non-IFRS adjusted EBITDA, respectively, divided by net revenue. Any adjustments described above that are zero for a given period are excluded from the "Reconciliation of IFRS to Non-IFRS" table. See "Reconciliation of IFRS to Non-IFRS" section for a detailed reconciliation of Non-IFRS financial measures to the most directly comparable IFRS measure.

We believe that in addition to our results determined in accordance with IFRS, these Non-IFRS financial measures provide useful information to both management and investors in measuring our financial performance and highlight trends in our business that may not otherwise be apparent when relying solely on IFRS measures. These Non-IFRS financial measures provide supplemental information regarding our operating performance that excludes certain gains, losses and non-cash charges that occur relatively infrequently and/ or that we consider to be unrelated to our core operations. Management believes that Non-IFRS adjusted free cash flow as a Non-IFRS measure is helpful to investors as it provides insights into the nature and amount of cash the Company generates in the period.

Non-IFRS financial information is presented for supplemental informational purposes only and should not be considered in isolation or as a substitute for financial information presented in accordance with IFRS. Our presentation of Non-IFRS measures should not be construed as an inference that our future results will be unaffected by unusual or nonrecurring items. Other companies in our industry may calculate these measures differently, which may limit their usefulness as comparative measures.

Thank You

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