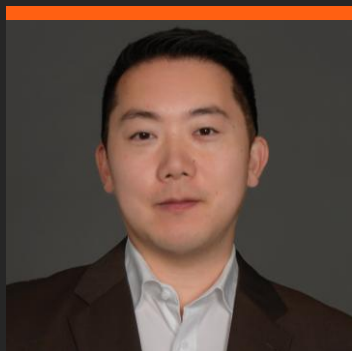


A close-up, low-angle shot of a silicon wafer being processed in a cleanroom. The wafer is held in a chuck and is covered with a grid of small, square dies. The dies are color-coded in shades of yellow, green, and blue. A microscope or inspection tool is positioned above the wafer, with its lens and mechanical components visible in the upper right corner. The background is dark and out of focus, emphasizing the precision and complexity of the semiconductor manufacturing process.

■ **GlobalFoundries**  
■ **Investor Day 2026**



# Welcome



**Eric Chow**  
Head of Investor Relations

## 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 ; 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 anticipated results or 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](http://investors.gf.com), or from the SEC website, [www.sec.gov](http://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 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.

- **At the Center of Durable,**
- **High-Growth Megatrends**



**Tim Breen**  
Chief Executive Officer

# Agenda

1

**Tim Breen, CEO**

At the Center of Durable, High-Growth Megatrends

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2

**Gregg Bartlett, CTO**

Executing GF's Next Phase of Growth

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3

**Mike Hogan, CBO**

Propelling End Markets with Essential Chip Technologies

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4

**Sam Franklin, CFO**

Poised to Capture and Maximize Value

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5

**Q&A**

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# Megatrends Dramatically Reshaping Our Industry

**Rapid Scaling of  
AI Data Centers**



**Proliferation of AI into  
the Physical World**



**Need for Resilient Global  
Semiconductor Supply**



# Megatrends Dramatically Reshaping Our Industry

Rapid Scaling of  
AI Data Centers



Proliferation of AI into  
the Physical World



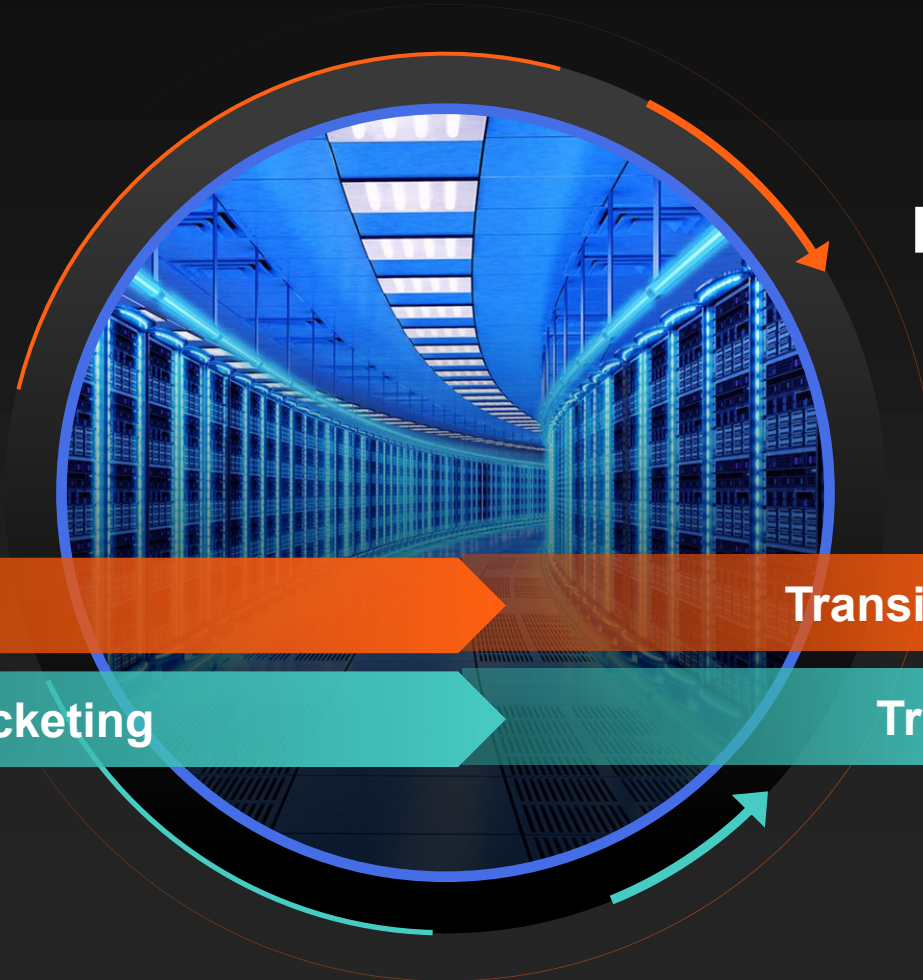
Need for Resilient Global  
Semiconductor Supply



# Key Themes Defining AI Data Centers

**AI Workloads Driving Explosive Growth in Compute Demand**

**Forcing a Fundamental Shift in Infrastructure Requirements**



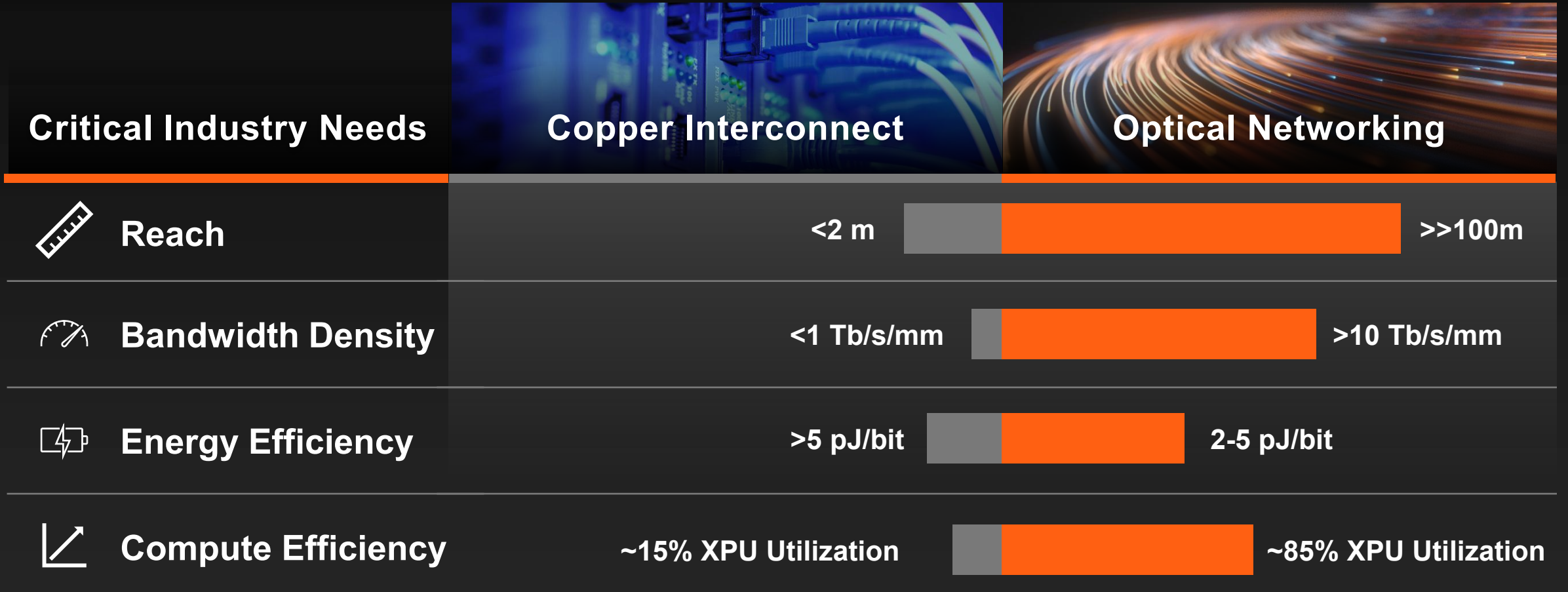
**Explosion of Global Data**

**Transition from Copper to Optical**

**Power Consumption Skyrocketing**

**Transition to High Voltage DC**

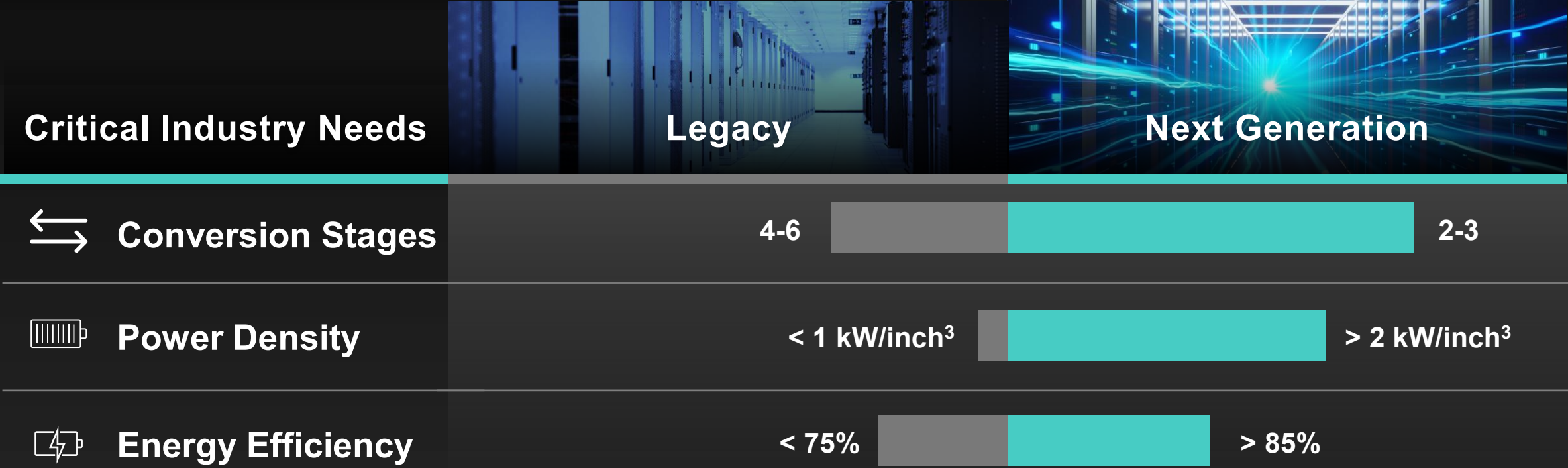
# The Benefits of Optical Networking



At data rates beyond 200G per lane, optical is the preferred solution



# Next Generation Data Center Power



Increasing XPU power consumption driving higher voltages & power density from grid to core



Illustrative Purposes Only; Source: Third party estimates; figures approximate  
kW/inch<sup>3</sup>: kilowatts per cubic inch



# Winning in Next-Gen AI Data Center

## Technology Leadership

## Design Support & Ecosystem

## Global Footprint

### Optical Networking

- Leading SiPho & SiGe BiCMOS portfolio
- Thru-silicon vias & hybrid bonding
- Broadband couplers

- In-house turnkey design
- Strategic partners (EDA / Test / Fiber / Assembly)

- 300mm & 200mm SiPho manufacturing at scale in NY & Singapore
- In-house packaging / test

### Data Center Power

- BCD & GaN processes
- Integrated drivers/controllers
- Integrated passives

- Advanced analog & high-voltage modeling
- Turnkey design partners

- Power technology available in Germany, US, & Singapore



# Megatrends Dramatically Reshaping Our Industry

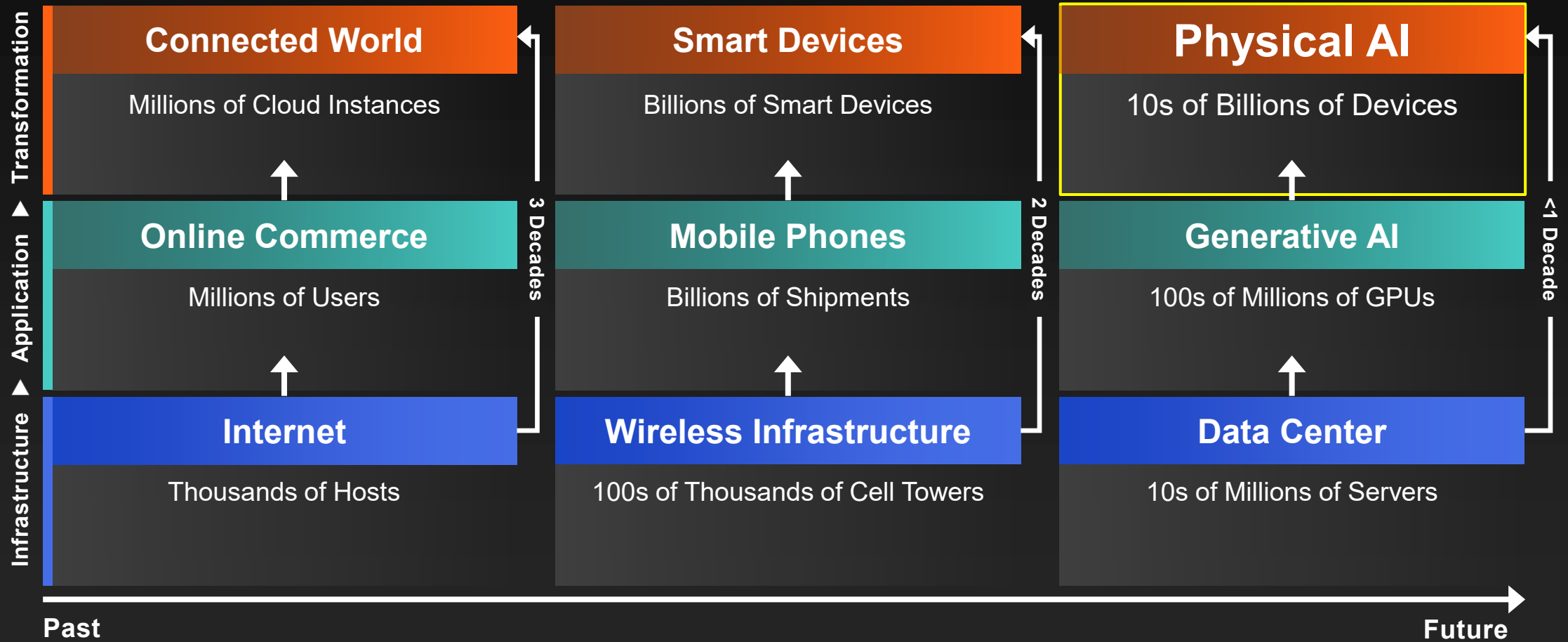
Rapid Scaling of  
AI Data Centers

Proliferation of AI into  
the Physical World

Need for Resilient Global  
Semiconductor Supply



# AI Everywhere: From Data Center to Edge



Source: Third party estimates; figures approximate  
GPU: graphics processing unit

# Physical AI Drives Much Broader Workloads

Sense, think, act and communicate in dynamic, unpredictable environments



Gather data from environment



Process data and make decisions



Execute commands with motors, drives and actuators



Share data and status internally and externally

All served by GF's differentiated process technologies and IP solutions

# A Significant & Expanded Market Opportunity

## Transportation

- Personal Autonomous Vehicles
- Logistics & Delivery Drones
- Autonomous Shipping
- Robotaxis

## Consumer

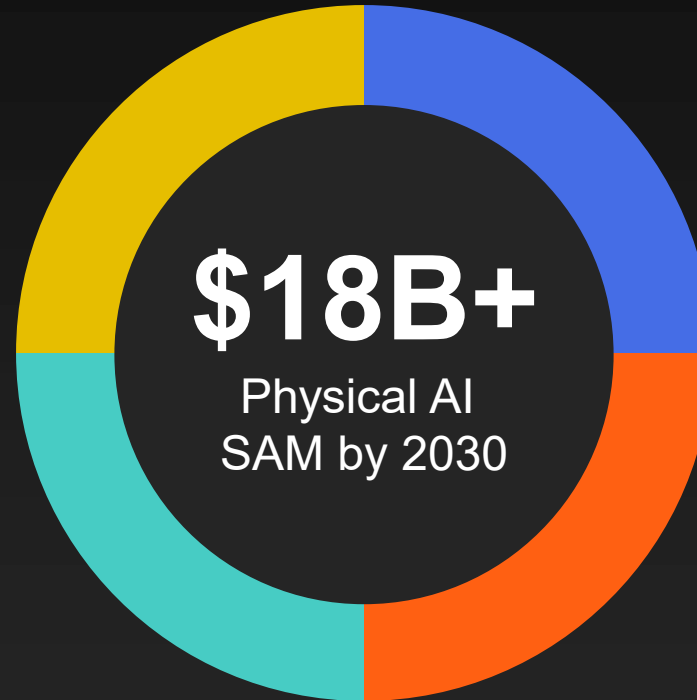
- Humanoid Robots
- Smart Glasses
- Smart Home Devices
- AI-Enabled AR/VR

## Industrial

- Industrial Robots
- Factory & Agricultural Cobots
- Autonomous Defense Systems
- Predictive Maintenance Systems

## Medical

- Robotic Surgeries
- Diagnostic Wearables
- Medical Smart Sensors
- Smart Drug Delivery Systems



# Megatrends Dramatically Reshaping Our Industry

Rapid Scaling of  
AI Data Centers

Proliferation of AI into  
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Semiconductor Supply



# The Impact of Geopolitical Forces on Our Industry

Global uncertainty driving a shift toward regionalized supply

Fragmented supply chains

Tariffs & trade barriers

Talent & knowledge silos

Cost inflation across regions

Longer time-to-market



# Industry Vulnerable to Geographic Concentration

More than **50%** of Global **>10nm** Capacity  
is located in China & Taiwan



# Industry's First & Only Flexible Global Footprint

## Dependable, Geographically Diverse Operations

### Flexibility

Fungible, cross-qualified capacity across fabs

### Uniqueness

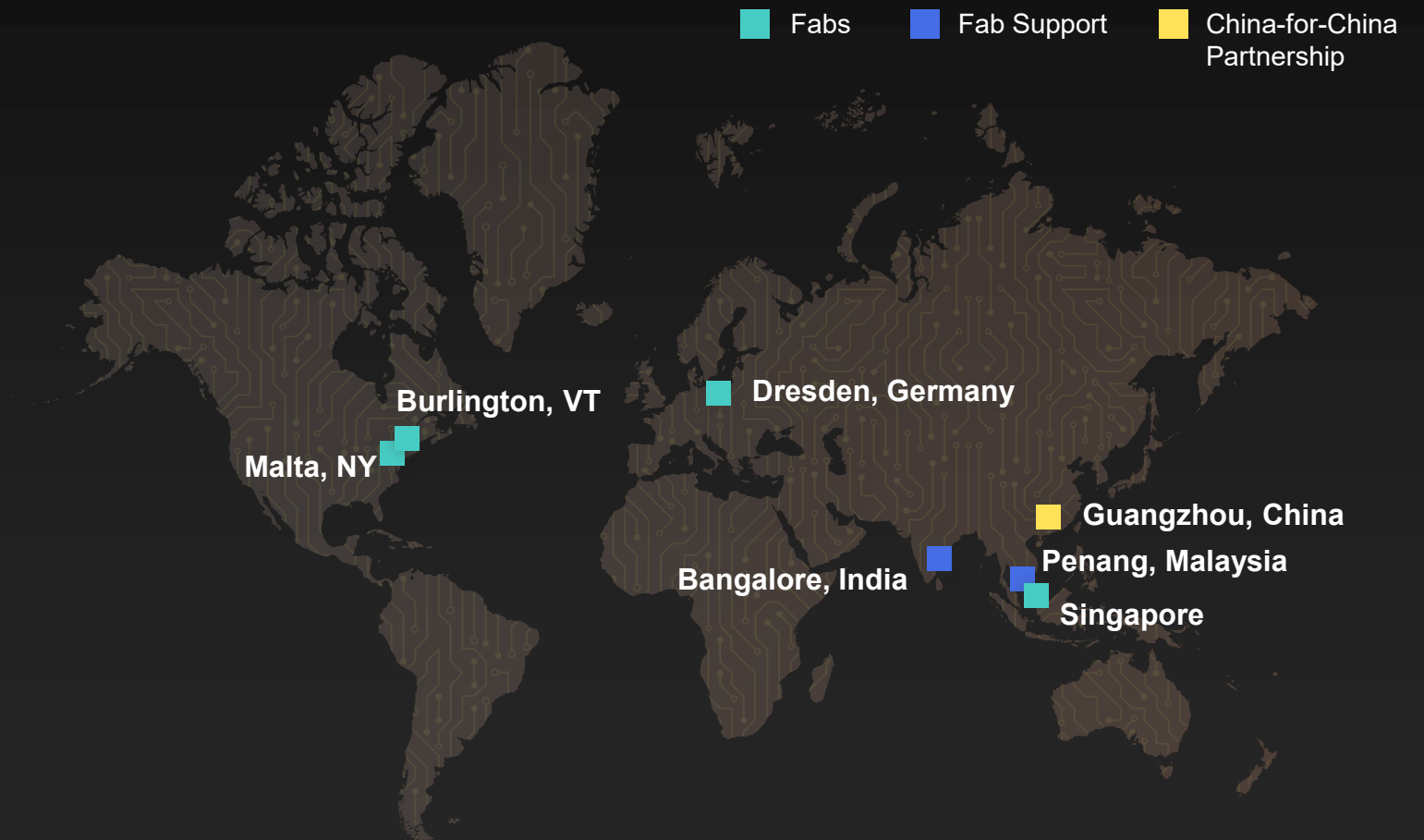
Customers value an all-in-one partner across three continents

### Security

Over a decade of experience delivering dependable supply where our customers need it

### Capital Efficient Expansion

Ample near-term cleanroom space for growth



# Strategic Partners for U.S. Expansion

## AMD

“ [GF’s] efforts are **critical to building a secure and resilient semiconductor supply chain in the U.S.** to support the next wave of innovation in our industry.” — Dr. Lisa Su, Chair and CEO

## SPACE X

“ We are excited by the expansion of GF’s manufacturing base right here in the U.S., which is **core to Starlink’s growth and commitment to manufacturing in the U.S.**” — Gwynne Shotwell, President and COO

## NXP

“ This collaboration [with GF] allows us to **scale efficiently, expand production in the U.S. and continue delivering for our customers.**” — Kurt Sievers, Former CEO



“ This collaboration [with GF] expands the technology leadership of both companies, **strengthens the U.S. semiconductor supply chain and reinforces our shared commitment to innovation and customer success.**” — John Forsyth, President and CEO

## Apple

“ [GF’s] chips are an **essential part of Apple products** like iPhone, and they’re a powerful example of American manufacturing leadership.” — Tim Cook, CEO

## Qualcomm

“ This commitment from GlobalFoundries will help **secure a resilient semiconductor supply chain** to support the next wave of U.S. technology innovation.” — Cristiano Amon, President and CEO



“ GlobalFoundries’ investment supports our work to **secure a reliable, U.S.-based chip supply**—essential for delivering the safety, infotainment and features our customers expect.” — Mark Reuss, President

## RENESAS

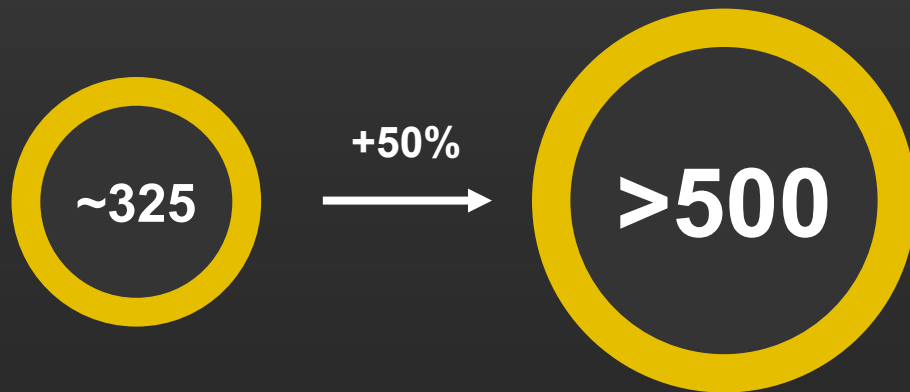
“ This expanded partnership [with GF] enables **a stable, long-term supply of semiconductors while ensuring the highest quality and reliability for our products.**” — Hidetoshi Shibata, CEO

# Broadest Customer Traction in GF's History

## Accelerating Design Win Growth

2024 Design Wins

2025 Design Wins



**~95%**

2025 Design Wins Were Sole-Sourced

## Engaged With Leading Industry Players

**7 of the top 8**

Industrial IDMs

**All of the top 5**

Automotive OEMs

**All of the top 6**

Mobile Device Fabless & OEMs

**All of the top 4**

US Hyperscalers

**4 of the top 5**

US Aerospace & Defense Prime Contractors

Record design win momentum | Embedded in the ecosystem | Diversified customer base

# Now at GF's Inflection Point



A close-up, high-angle shot of a microchip manufacturing process. A green printed circuit board (PCB) is being precisely positioned or soldered onto a circular silicon wafer. The wafer is held in a blue metal chuck and has a grid of small, colorful (red, yellow, green) square patterns. The scene is lit with dramatic blue and white lights, creating a high-tech, industrial atmosphere.

- **Executing GF's Next**
- **Phase of Growth**



**Gregg Bartlett**  
Chief Technology Officer

# Technology Platforms Positioned for Growth

## Leading platforms for data center AI infrastructure

### Packaging



Advanced Packaging

### Power

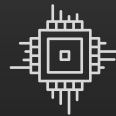


Power Delivery

### Optical Networking



Pluggables



Co-packaged Optics

### Quantum



Quantum Computing

## Leading platforms for physical AI applications

### Ultra-low power CMOS



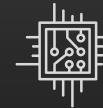
FinFET



FDX



IP



Custom Silicon



Software

### Power



BCD



Power GaN

### RF



RF SOI

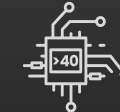


SiGe



RF GaN

### Feature-rich CMOS



40nm and above



22UX / 28nm

Multi-purpose platforms powering, connecting and enabling applications from cloud to edge

# Technology Platforms Positioned for Growth

## Leading platforms for data center AI infrastructure

### Packaging



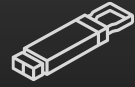
Advanced Packaging

### Power

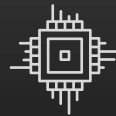


Power Delivery

### Optical Networking



Pluggables



Co-packaged Optics

### Quantum



Quantum Computing

## Leading platforms for physical AI applications

### Ultra-low power CMOS



FinFET



FDX



IP



Custom Silicon



Software

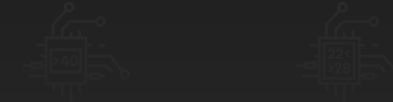
### Power



### RF



### Feature-rich CMOS



Multi-purpose platforms powering, connecting and enabling applications from cloud to edge

# Clear Leader in Optical Networking



## Leading Pluggables & CPO Solutions

Enabling 1.6T & Beyond:  
200G/λ available today, 400G/λ demonstrated, and >400G/λ on roadmap

Comprehensive solutions including advanced packaging, micro-optics and electro-optical test solutions



## Scalable Manufacturing

High-volume manufacturing in the US and Singapore in 200mm and 300mm

End-to-end manufacturing capabilities include advanced packaging and test



## Accelerated Time to Market

Partnerships across the value chain – EDA, IP/solutions and detachable fiber coupling

Global OSAT/test ecosystem enabling faster times-to-market and production readiness

# Wide Range of Optical Networking Scaling Solutions



**Scale Up**



**Scale Out**



**Scale Across**

Standards (MSA)	<b>OSFP, XPO, OCI, CPX</b>	<b>OSFP, XPO</b>	<b>OSFP</b>
Application Requirements	50/100 Gbps/ $\lambda$ NRZ 100/200/400 Gbps/ $\lambda$ PAM4	100/200/400 Gbps/ $\lambda$ PAM4	800Gbps/1.6Tbps Coherent / Coherent-Lite
GF Platforms	SPLCO, SPX, 9HP+, 40SiGe	SPCLO, SPX, 9HP+, 40SiGe	SPCLO, 130SiPh, SiGe
GF Differentiated Capabilities	Optical-Electrical Test Known Good Die PIC Advanced Packaging Complete Optical Engine	Optical-Electrical Test Known Good Die PIC	Optical-Electrical Test Known Good Die PIC



OSFP: Octal Small Form Factor Pluggable, XPO: eXtra-dense Pluggable Optics, OCI: Optical Compute Interconnect, CPX: Open Co-packaging Multi-Source Agreement, NRZ: non-return-to-zero, PAM: Pulse Amplitude Modulation, PIC: photonic integrated circuit, MSA: Multi-Source Agreements



# GF's Differentiated Pluggable Solution



## GF Focus

Fiber Attach

Modulator

Optical Filter

Photo Diodes

Driver

TIA

## GF Differentiation

▶ Non-undercut low loss edge coupled solution

▶ 200G/λ to 400G/λ

▶ Integrated Athermal CWDM MUX/DeMUX

▶ Integrated GePDs with >110GHz BW

▶ High performance SiGe

▶ High performance SiGe

0.8T ▶ 1.6T ▶ 3.2T



Standards compatible lane speeds



Integration of TOSA and ROSA



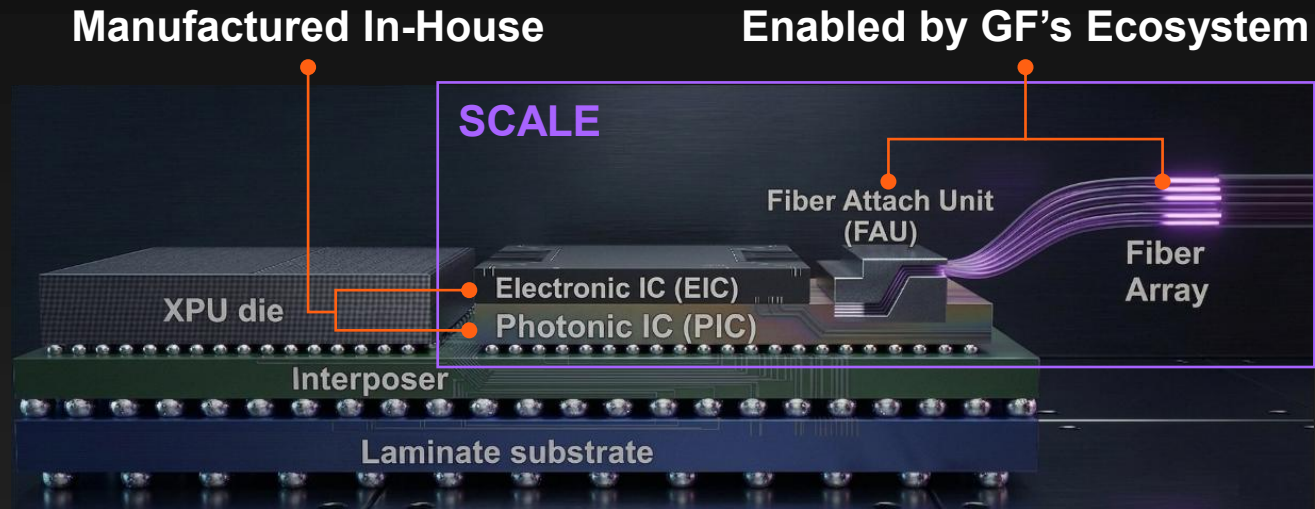
Wafer level quality & performance validation

↑ GF content & share ↑



# SCALE: GF's CPO Solution for OCI

## Silicon Photonics Co-packaged Advanced Light Engine



The industry's first MSA capable CPO platform

- ✓ 53Gbps signaling rate
- ✓ Bi-directional signaling
- ✓ 2-CWDM wavelength groups per fiber
- ✓ 4-DWDM wavelength groups per CWDM group

### OCI MSA Founding Members

**AMD**  
Meta

**BROADCOM**  
Microsoft

**NVIDIA**  
OpenAI

**SCALE exceeds OCI MSA requirements**



# Scaling Designs With Trusted Partners

lcyon PHOTONICS RANOVUS™ ZIGHTMATTER STAR\*IC

IP / Design

cādence® SIEMENS

KEYSIGHT

FLEXCOMPUTE

SYNOPTIS®

EDA

Test

ADVANTEST®

ficonTEC  
photonics assembly & testing

Teramount

Detachable  
Fiber

Bringing Together  
a Complete  
Ecosystem

Laser  
Providers

LUMENTUM  
sivers  
SEMICONDUCTORS

SMART  
Photonics  
THE PHOTONICS EXPERTS

CORNING

SENKO®  
Advanced Components

fabrinet

ASE

Assembly

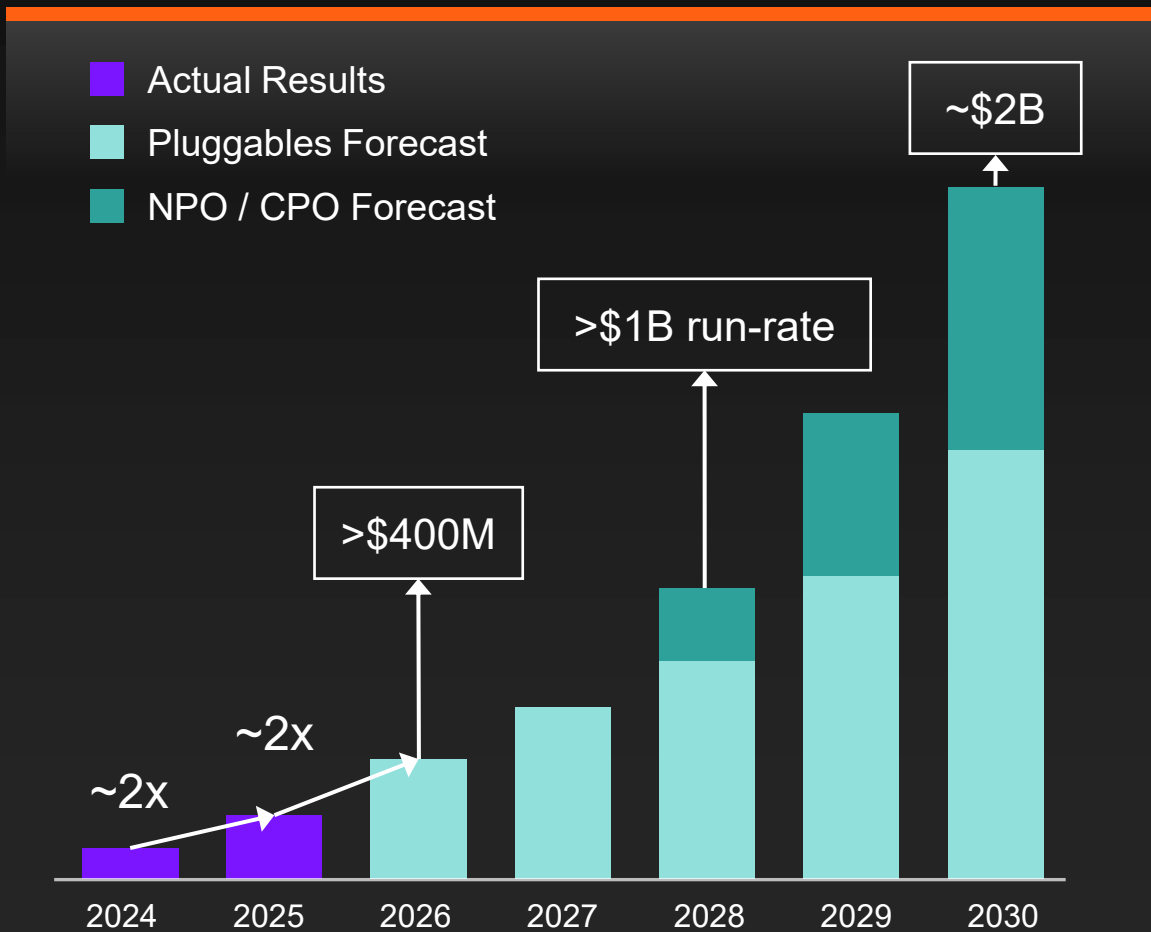
Research  
Partners

imec RPI  
a\* GT IIT



# Line-of-Sight to Accelerated Photonics Revenue

## Silicon Photonics Revenue



Served out of our scaled 200mm & 300mm footprint in Malta & SG

~40%

Optical Networking Wafer SAM  
CAGR 2025 ▶ 2030

2028

Ramping  
Near & Co-Packaged Optics



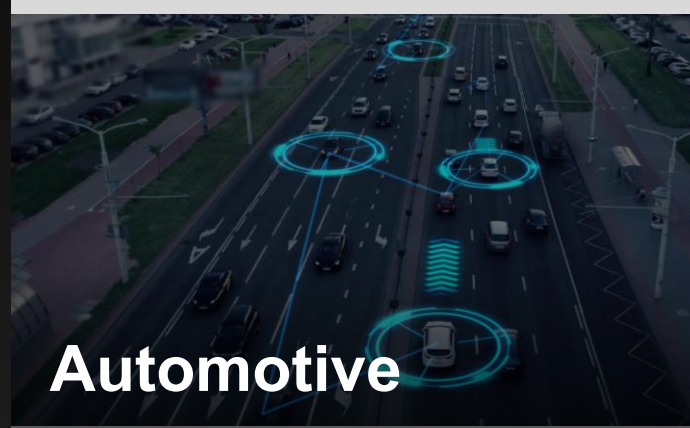
# From Energy to Intelligence: Powering What's Next



## Mobile

### Always-on intelligence

- Continuous companion culture
- Faster battery charging
- Smarter power management



## Automotive

### Software-defined

- More intelligence
- Higher voltage
- Uncompromised reliability



## Data Centers

### AI Accelerators

- Thermally efficient power density
- Reliable across voltage and temp.
- Fast-switch, intelligent architecture



BCD



High-voltage BCD



Power GaN

# Power in the AI Data Center: Essential Technology

## Data Centers



### Key Application Design Needs

**Increasing Power Density**

**High Reliability Across Voltage and Temperature**

**Fast Switching & Intelligence**

### Key Problems to Solve

- Thermal control
- Fewer step-downs to <math><1V</math>
- Higher performance per watt at XPU

- High operating temperature
- Ruggedness
- Improved mean time between failures

- Architecture flexibility
- Smaller power supplies
- Over-current, over-temp safeguards

**Power delivery requires a system level driven solution**

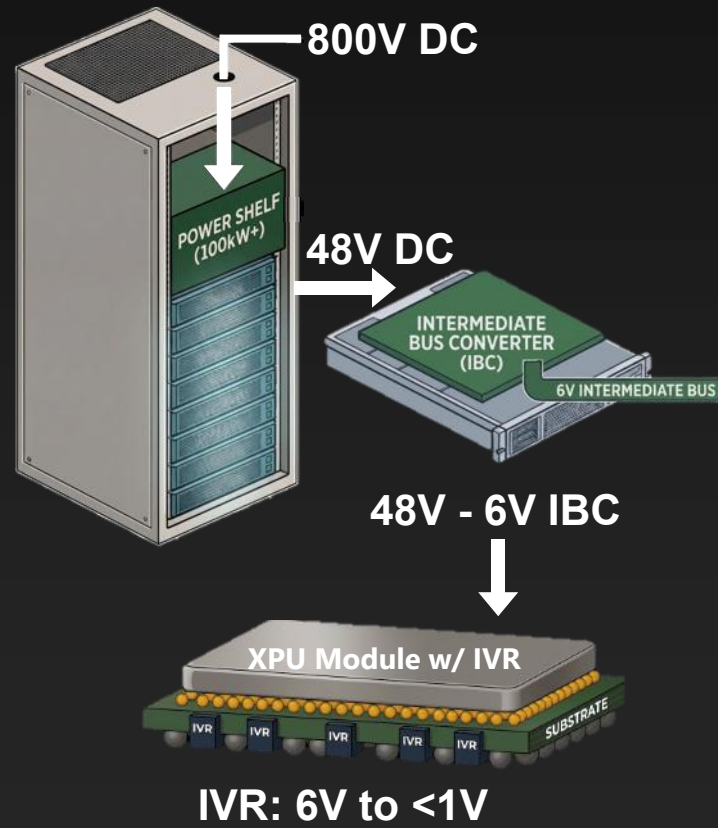


# Winning In Next-Gen AI Data Center

## Selected Power System Example

## Key Requirements

## GF Solutions



### IBC: 100V GaN

- 48V to IBC (6V): 97%  $\eta$  across load
- Core VR efficiency > 92%

### GaN:

- High reliability across voltage and temperature
- Wide range of operating voltages up to 800VDC
- Hard switching ruggedness
- Monolithic integration: protection, sensing, driver IP's

### IVR: BCD / GaN IVR

- 6V to < 1V, 10+/- MHz
- >125°C
- > 5A/mm<sup>2</sup>
- Ultra-fast Transient Response

### BCD:

- >150°C (Auto Grade 1 – 1 ppm)
- High density logic (1.4M gates/mm<sup>2</sup>)
- Lowest Power:  $R_{dson} * \text{Area}$  (<0.7m $\Omega$ \*mm<sup>2</sup>)
- Integrated high-Q inductor, high density MIM-Cap
- TSV, W2W bonding: integration flexibility



# From Energy to Intelligence: Powering What's Next



BCD



High-voltage BCD



Power GaN

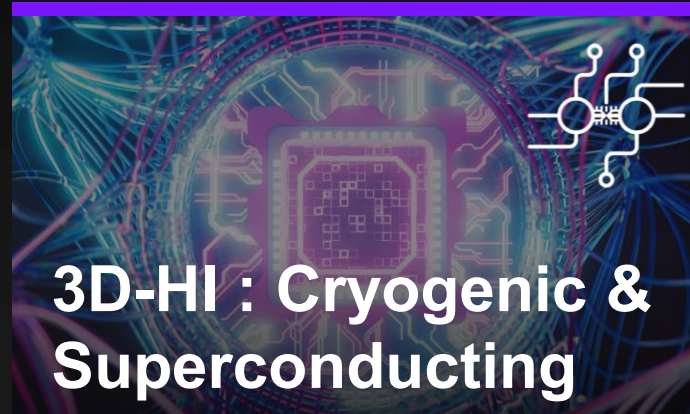
~\$1 Billion incremental annual revenue by 2030

# Quantum Technology Solutions



## Cryogenic CMOS: FDX

- Undoped channel – prevents carrier freeze-out
- Back-gate bias
- High voltage, leading mmW
- Thin top-Si enables purified  $^{28}\text{Si}$  isotope for spin qubits



## 3D-HI : Cryogenic & Superconducting

- Interposer / 'wiring wafer'
- Superconducting interconnect
- Superconducting digital logic
- Amplifier class Josephson Junctions



## Quantum Modalities

- Ion Trap
- Topological
- Superconducting
- Spin
- Photonic

The technology partner of choice to scale to utility-scale quantum computing

# Technology Platforms Positioned for Growth

## Leading platforms for data center AI infrastructure

### Packaging



Advanced Packaging

### Power



Power Delivery

### Optical Networking



Pluggables



Co-packaged Optics

### Quantum



Quantum Computing

## Leading platforms for physical AI applications

### Ultra-low power CMOS



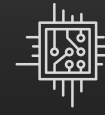
FinFET



FDX



IP



Custom Silicon



Software

### Power



### RF



### Feature-rich CMOS



Multi-purpose platforms powering, connecting and enabling applications from cloud to edge

# Accelerating Physical AI for Our Customers



Building a world leading RISC-V IP, software, and custom silicon platform



## Footprint

First RISC-V company at scale



## Ecosystem

300+ customers across MIPS + ARC



## Expertise

Family of 41 different RISC-V and AI cores



\*Subject to the satisfaction of customary closing conditions



# Delivering Physical AI Through Manufacturing & IP

Workload driven IP & design with 



Software-First  
Processor IP Design



Modular Workload  
Optimizations



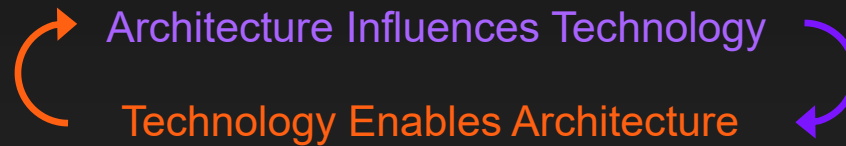
Processor IP Optimized  
for Physical AI



Open Instruction Set  
Architecture



Newest Solutions  
Built on RISC-V ISA\*



## Optimized process technologies



World's most  
feature-rich FinFET



**FDX**  
Lowest power, highest integration



**Advanced Packaging**  
Size, power, performance



ISA: Instruction set architecture, FinFET: Fin Field-Effect Transistor, FDX: Fully Depleted SOI-based technology  
\*Subject to the satisfaction of customary closing conditions



# MIPS Capabilities Accelerating GF

Differentiated Value | Embedded in the Design Cycle | Durable Relationships



## IP Licensing & Royalties

Deliver differentiated RISC-V CPU cores for real-time, safety, and AI segments, leveraging industry-leading multi-threaded architecture



## Software

Accelerate customer time-to-market via a robust, integrated software ecosystem



## Custom Silicon

Invest in flagship custom silicon platforms powered by RISC-V IP and GF's ultra-low power nodes, optimized for latency, power, and cost

~\$1 Billion revenue run rate by 2030



CPU: central processing unit



# Accelerating Innovation Through Venture Partners

**mec**



**SOCRATIC PARTNERS**

**Cloudberry**

**a** Agency for Science, Technology and Research SINGAPORE

**cea | leti**

**Si**  
SILICON  
CATALYST

**EDB**  
SINGAPORE

**playground**



**Advanced Power**



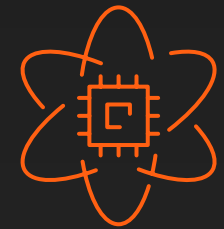
**Optical Compute**



**Optical Circuit Switching**



**Neuromorphic Compute**

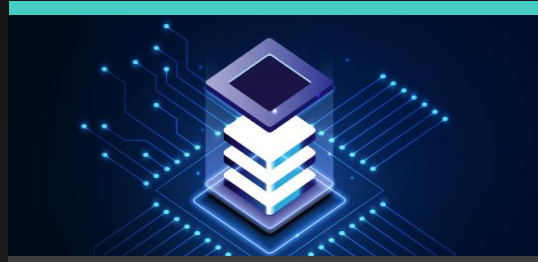


**Quantum Compute**

# GF Now a Holistic Technology Partner



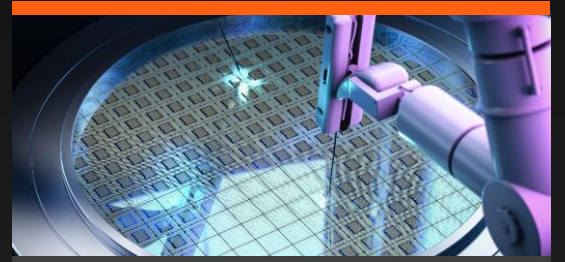
**Differentiated  
Processes**



**Advanced  
Packaging**



**Technology  
Services**



**Custom  
Silicon**

**All delivered from a unique scaled footprint**

- **Propelling End Markets with**
- **Essential Chip Technologies**



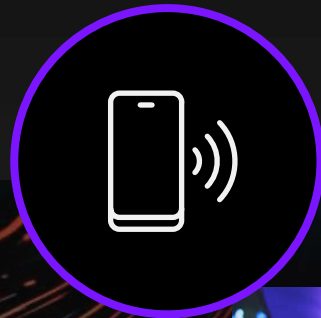
**Mike Hogan**  
Chief Business Officer

# AI Transforming All End Markets

Comms Infra &  
Data Center



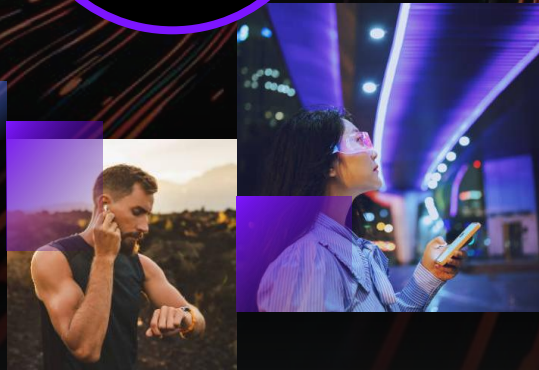
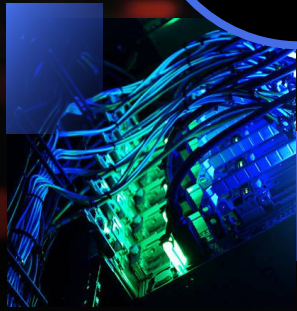
Smart Mobile  
Devices



Automotive



Home &  
Industrial IoT



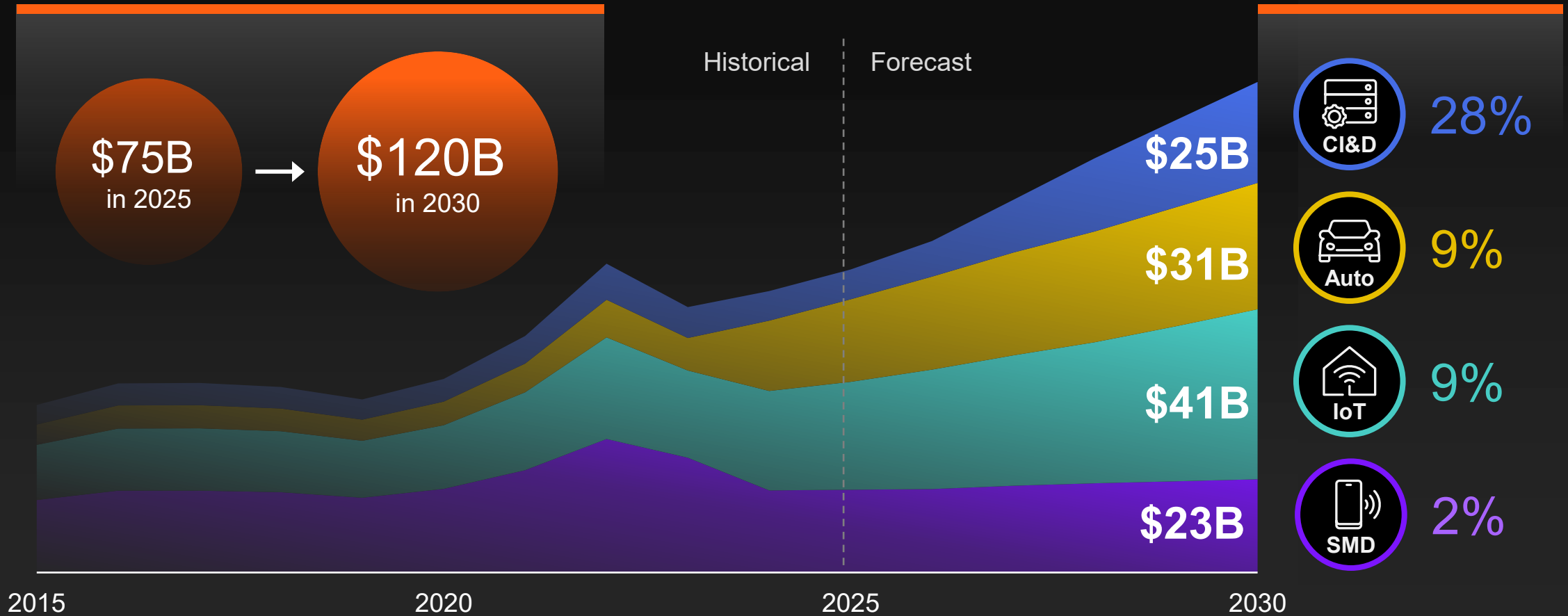
AI Data Center

Physical AI

# Servicing a Large & Growing Opportunity Set

## Serviceable Addressable Market

10%  
SAM CAGR 2025 ▶ 2030

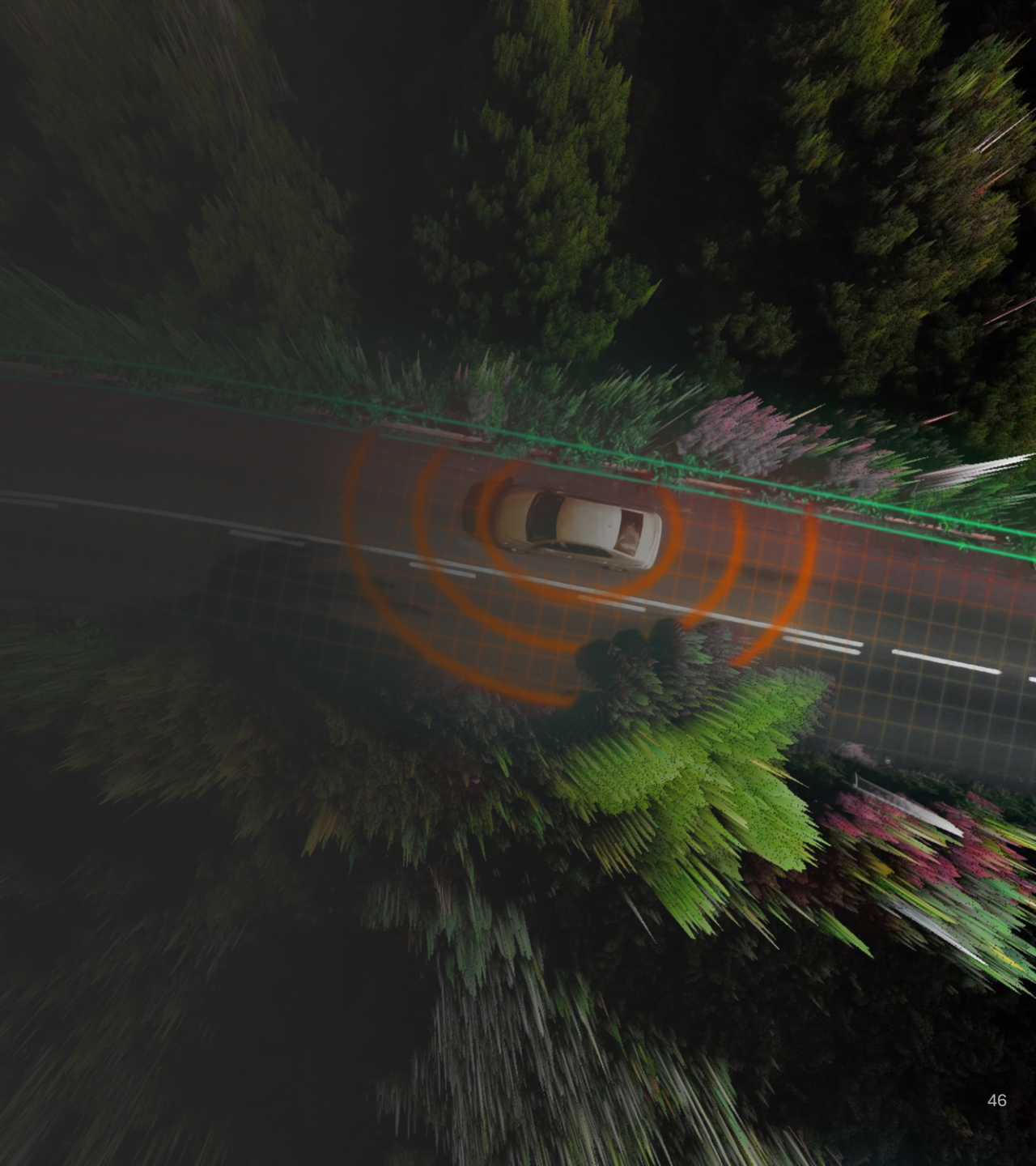


Source: Internal estimates; figures approximate  
CAGR: compound annual growth rate





# Automotive



# Serving a Growing Application Set



## SDV Architecture & Network

- Domain controllers
- Zonal aggregators
- Edge controllers
- Ethernet
- High-speed SerDes

## Assisted & Autonomous Driving

- Cameras
- Radar
- Lidar

## Power Train

- Voltage regulators
- DC-DC converters
- Motor drivers
- Powertrain sensors

## Battery & Power

- Battery management
- Power management IC

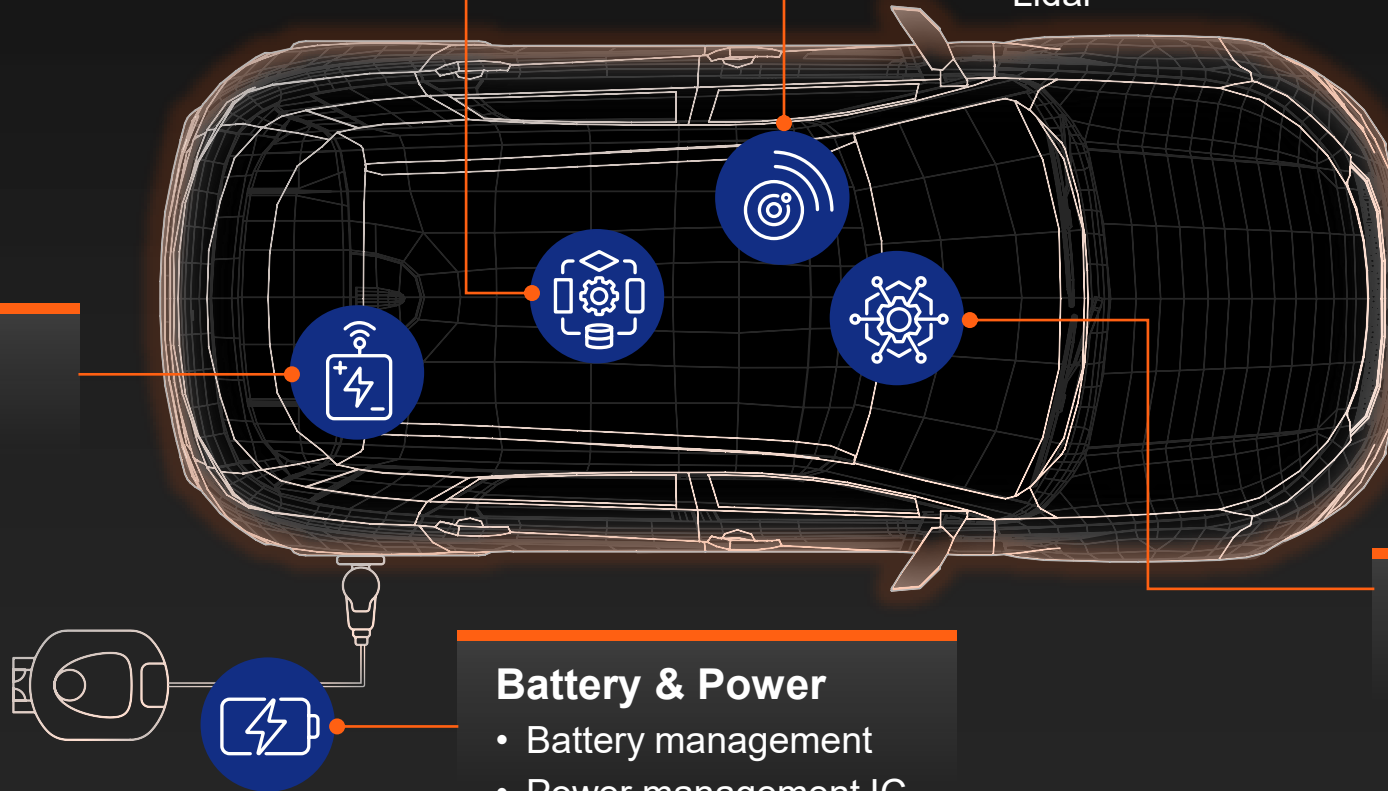
## Infotainment & Telematics

- Intelligent cockpit
- Audio
- Comfort and ambience
- Vehicle to everything connectivity

GF Content Opportunity (per car)

1.5x Growth

2025 ▶ 2030



Source: Third party and Internal estimates; figures approximate  
DC: direct current, SerDes: serializer/deserializer



# FDX Enables State-of-the-Art ADAS Radars



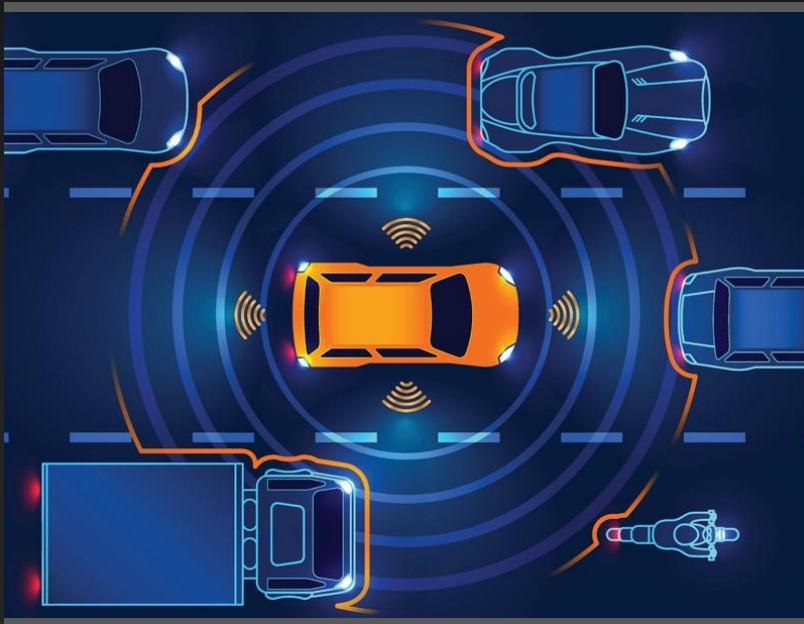
## Enhanced road safety

5-8

radars per car  
by 2030

20

Auto customers  
on FDX



## FDX a game changing technology

**World class receiver sensitivity**  
>75% Improvement vs traditional CMOS

**Best range & resolution**  
>300m/<0.1°

**Auto grade reliability & safety**  
GF AutoPro qualified (150C, ASIL-D)

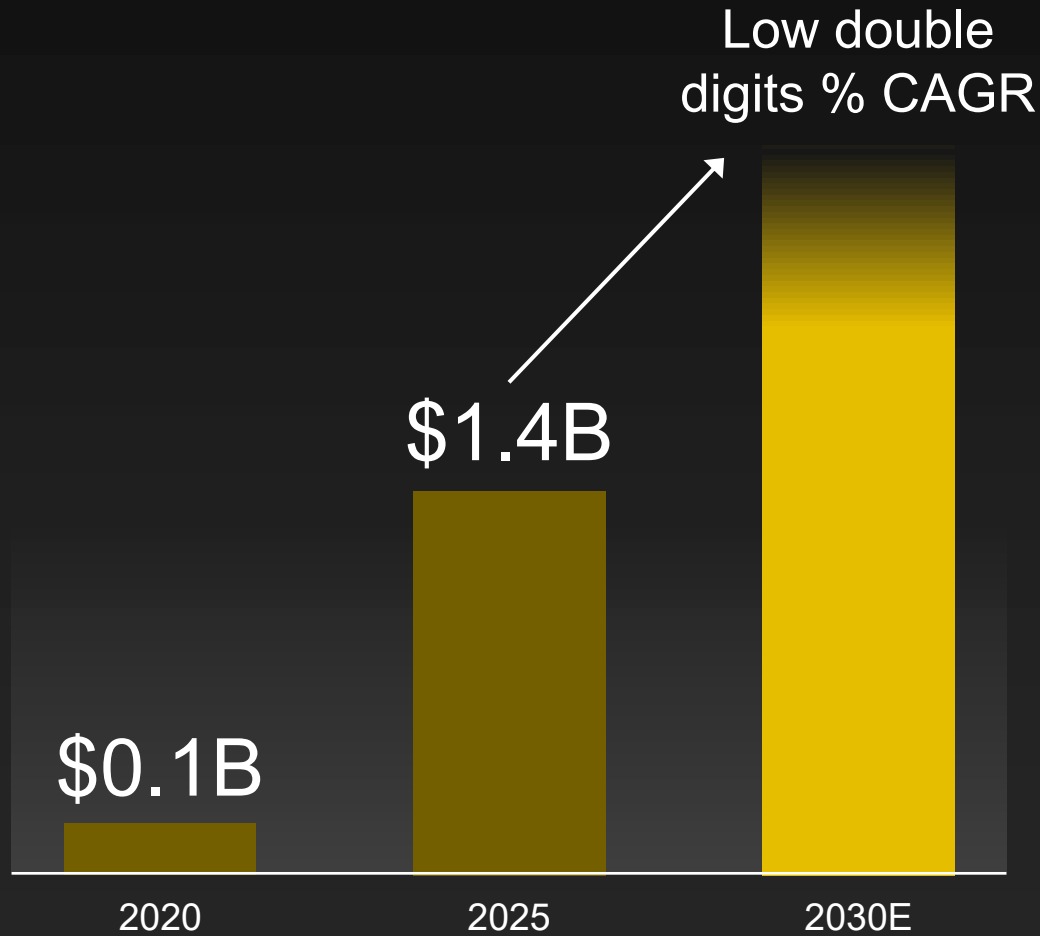
**Max radar density**  
>Rx/Tx channels/W  
<3W power envelope



# Gearing Up for Accelerated Growth in Auto



## Auto End Market Revenue



3x



Growth in number of cameras, radar, and lidar sensors in vehicles  
2025 ▶ 2030

1.5x



Automotive design wins in 2025  
vs 2024

#1



Leading supplier to the #1 Automotive  
MCU player



Source: Third party and Internal estimates; figures approximate  
MCU: microcontroller unit





# Home & Industrial IoT



# Powering Connected Edge Intelligence



Sense & Act

Think

Always Connected

Analog Precision



Physical Actuation

Radar

Narrow Band-IoT

Infrared

WiFi HaLow

Camera

WiFi

Video

Cellular

Time of Flight

Bluetooth

Ultra Wide Band

60GHz

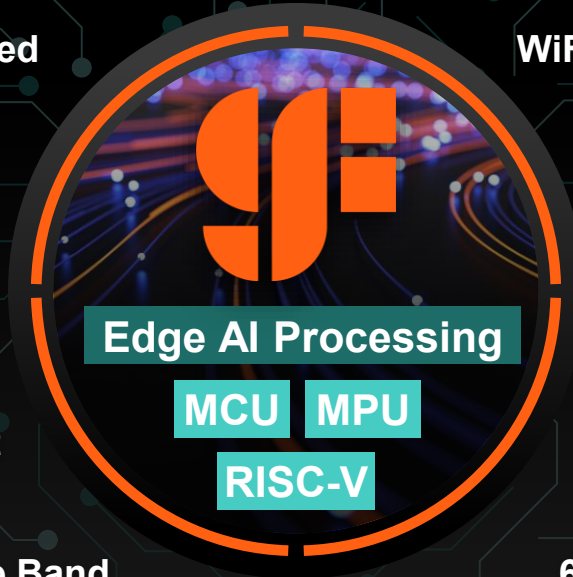
Small Language Models

NFC

Multi-protocol Wireless



Always On



NFC: Near field communication

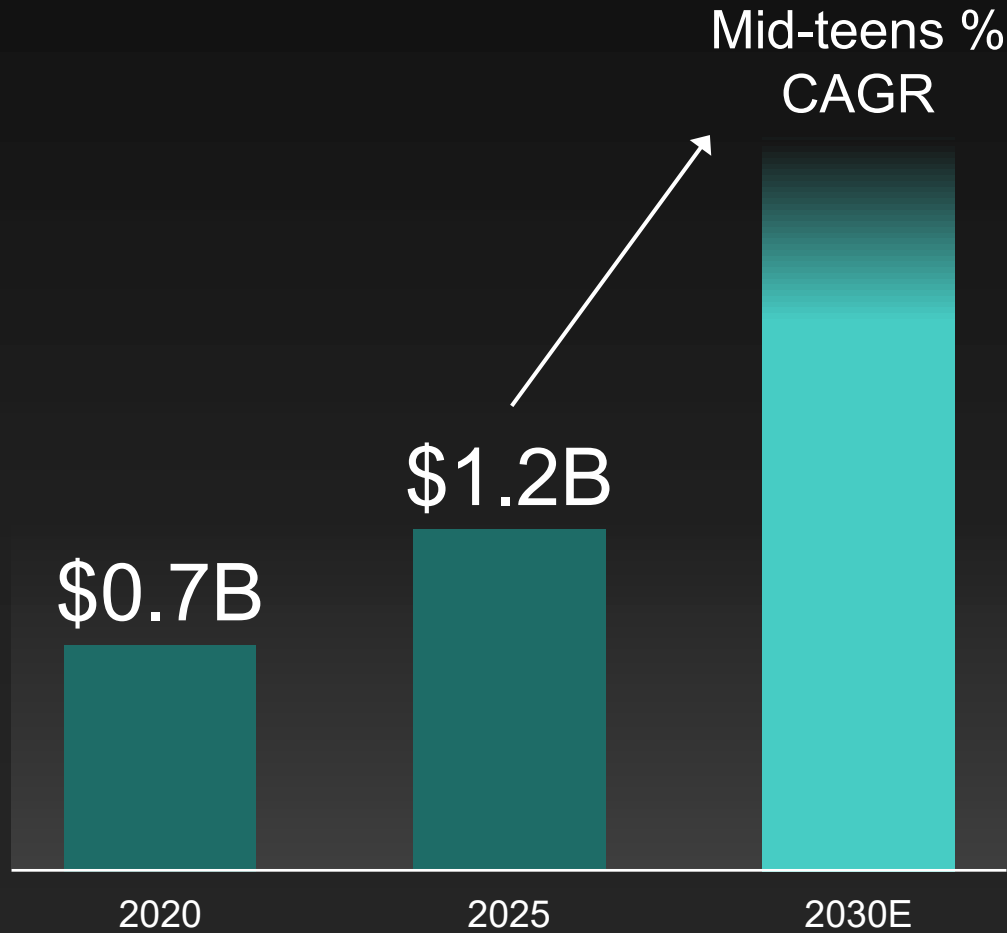




# Surging Growth in IoT as AI Reaches the Edge



IoT End Market Revenue\*



2.5x



Growth in number of continuous glucose monitors 2025 ▶ 2030

200+



Home and Industrial IoT design wins in 2025

7 of top 8



Industrial IDMs are engaged with GF



\*Excluding ~\$1B legacy personal computing revenue in 2020; Source: Third party and Internal estimates; figures approximate  
IDM: Integrated device manufacturer



# Smart Mobile Devices



# Unlocking Content Across Smart Devices



## Wireless Connectivity

- 5G Cellular Transceivers
- WiFi
- Ultra Wide Band support
- Near Field Communication

## Advanced RF

- Power Amplifier
- Coupler
- Antenna Tuner

## Imaging & Display

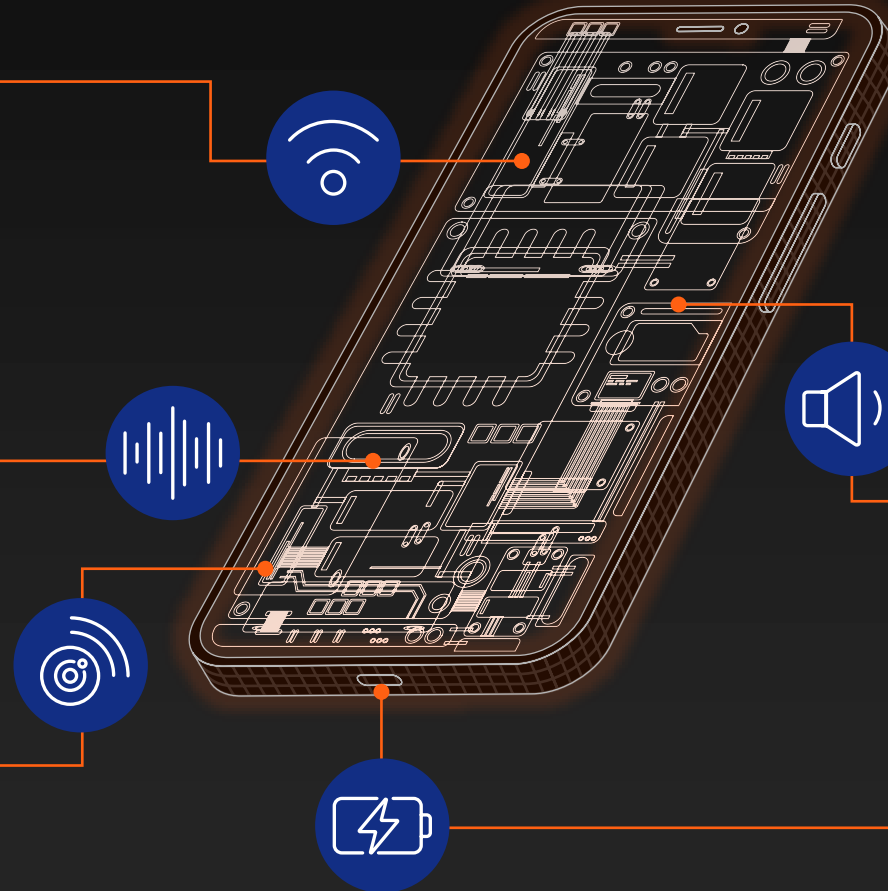
- Camera Controller
- Image Sensor Readout IC
- Display Driver

## Audio

- Audio Amplifier
- Haptics Control

## Power

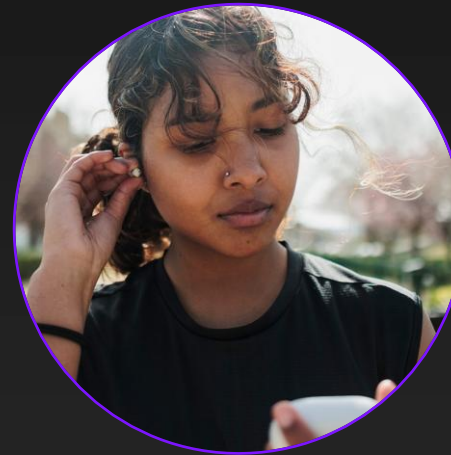
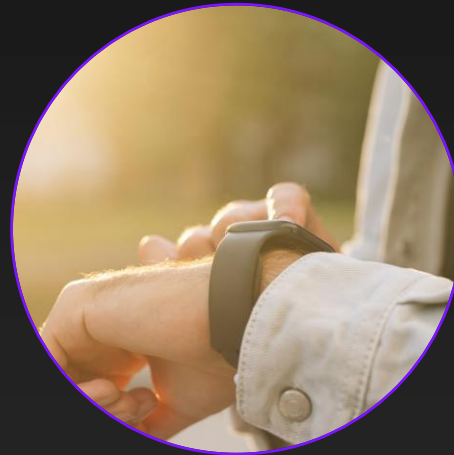
- Power Management IC
- Wireless Charger
- Battery Management



# GF Tech Enabling the Form Factor Revolution



AI accelerating content beyond smartphones



# Powering Devices Everywhere



## Optimal power and size

**30% to 50%**

Smartphones with wireless charging ability 2025 to 2029



## Proven differentiated BCD platform

**Integrates power devices, analog control, sensing, logic, and eNVM**

**Higher voltage range enables faster wireless charging**

**Reduced total system cost, size, and battery life**

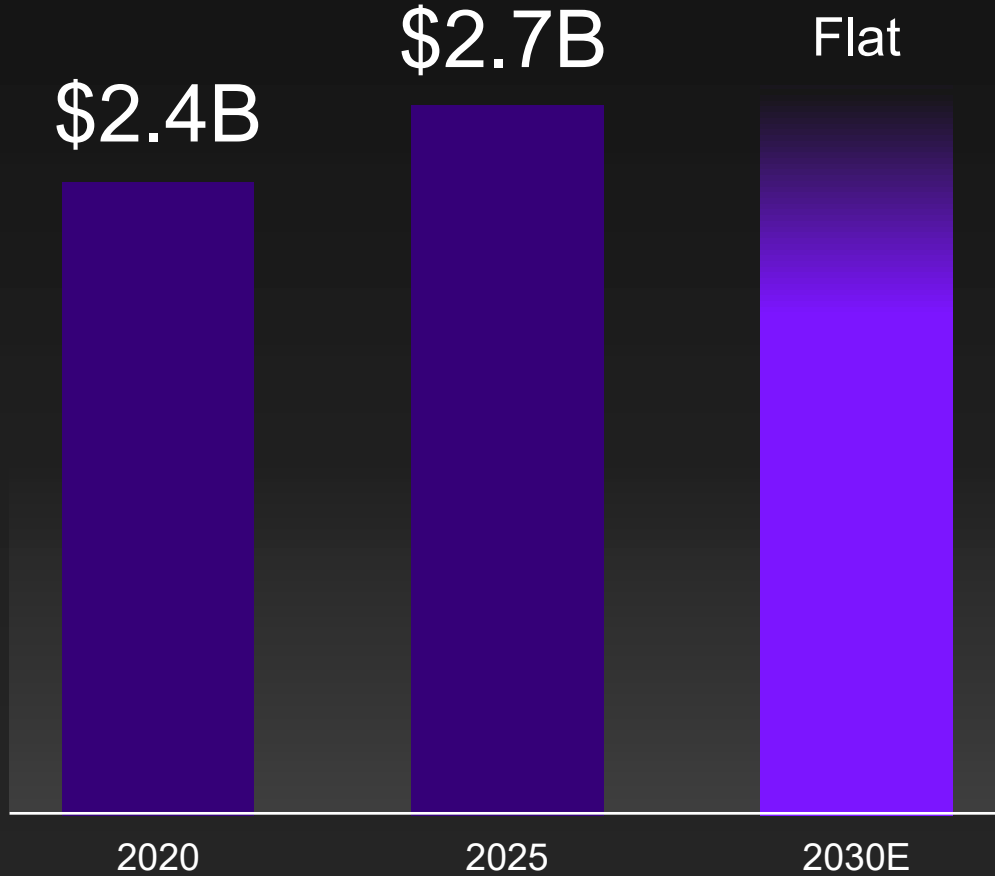
**Low Rsp enables high power density and reduced thermal loss**



# SMD Stable on Diversifying Opportunities



SMD End Market Revenue



~10x



Growth in smart glasses SAM  
2025 ▶ 2030

All of top 5



Smartphone OEMs are engaged with GF

9 of top 10



Advanced RF suppliers are GF  
customers



Source: Third party and Internal estimates; figures approximate  
OEM: Original equipment manufacturer, RF: Radio frequency





■ **Communications**  
■ **Infrastructure & Data Center**

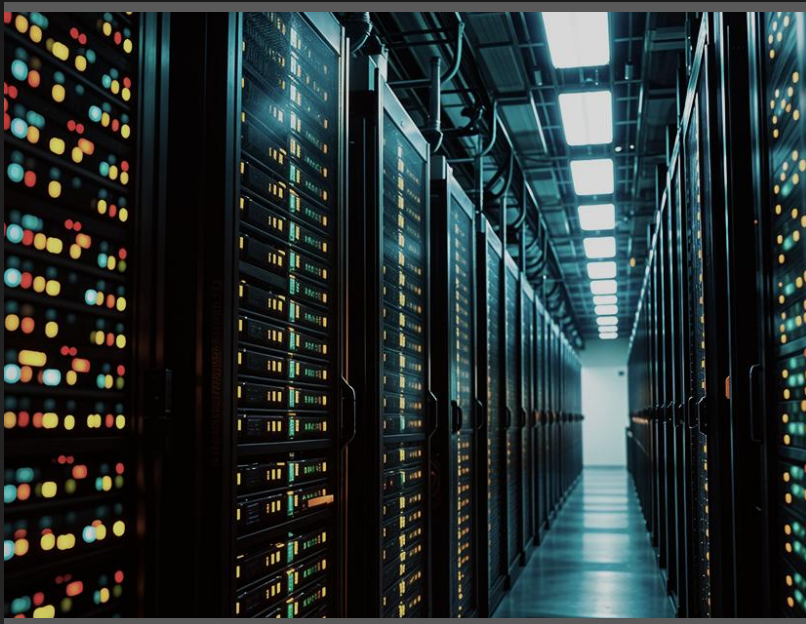
# Reliable Tech for High-Power Functionality



Low-power, high-frequency

>1 billion

Cumulative TIA Driver IC unit demand by 2030



Industry-leading SiGe

SiGe leadership traces back more than four decades through its heritage in IBM

High performance 200G $\lambda$  & 400G $\lambda$  solutions for scale-up and scale-out

Benchmark Ft/Fmax performance with deep manufacturing/reliability expertise

200mm & 300mm SiGe manufacturing at scale in the U.S. and Singapore



Source: Third party and Internal estimates; figures approximate  
Ft: Transition frequency, Fmax: Maximum oscillation frequency



# NSX Winning in Satellite User Terminals



## Internet anytime, anywhere

2.6B

People worldwide  
without internet access

400mm<sup>2</sup>

Si content in RF Front  
End (~5x of smartphone)



## NSX enabling smaller terminals

**Superior low noise  
amplifier for  
broadband connection  
at satellite frequencies**

**Minimizing number of  
low noise amplifiers**

**Lower end user cost  
democratizes  
adoption**

**100% U.S.  
manufacturing**



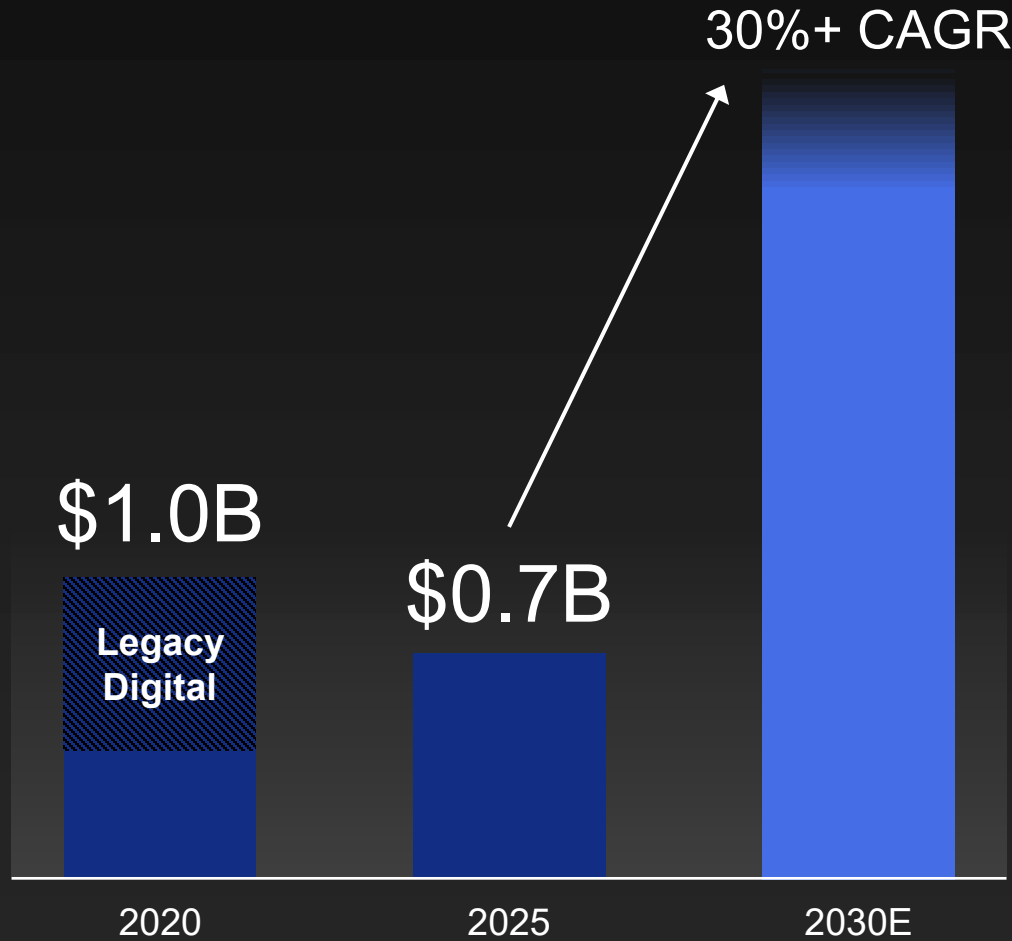
Source: Third party and Internal estimates; figures approximate



# CI&D Enabling Next-Gen Infrastructure



## CI&D End Market Revenue



3x



Growth in satellite broadband subscribers 2025 ▶ 2030

>70%



Data center networking ports will be Optical by 2030

4 of top 5



Pluggable transceiver players are engaged with GF



Source: Third party and Internal estimates; figures approximate



# Why Our Customers Choose GF

amazon leo

“GF's platforms enable highly integrated, power-optimized RF solutions that help **extend reach, increase bandwidth and manage thermal constraints, ultimately improving long-term reliability both in space and on the ground.**”



— Amazon Leo Engineering Team



“As connectivity requirements continue to increase across mobile platforms, delivering high-performance RF and mixed-signal solutions at scale becomes more complex. **GF brings the manufacturing expertise and reliability needed to support those requirements in volume production.**”

— David Archbold, VP Product Marketing



“GlobalFoundries is an important partner as we push the boundaries of ultra-low power wireless solutions for the **next generation of connected products and AI-enabled devices.**”

— Oyvind Strom, EVP



“As the AI infrastructure accelerates, demand for custom silicon and advanced connectivity continues to grow. **GF is a foundational partner, enabling high-speed connectivity at global scale with the resilience our customers require.**”

— Vinay Krishna, SVP Chief Supply Chain Officer



“GF's **FDX platform's power efficiency and enhanced performance** effectively enables our customers to build the next generation of connected and secure solutions.”

— Andy Micallef, EVP

# Positioned at the Center of Secular Drivers

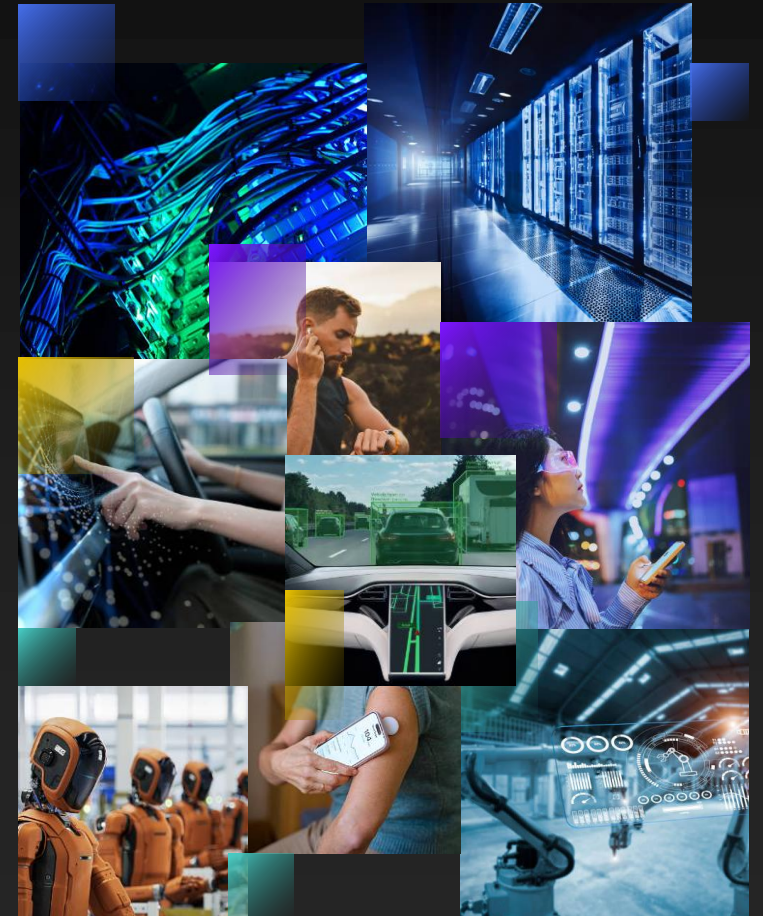
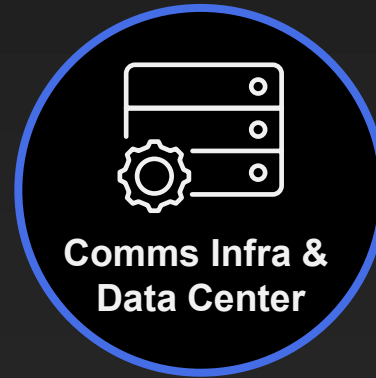
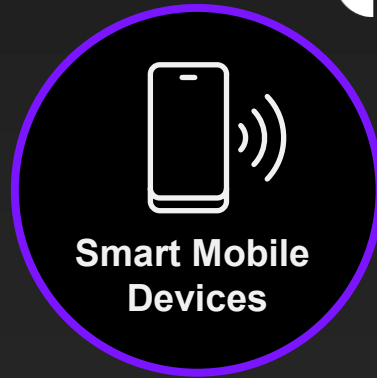
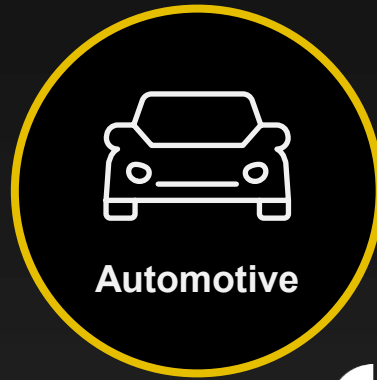
Defining Megatrends



Major GF End Markets



An Explosion of Applications



■ **Poised to Capture and**  
■ **Maximize Value**



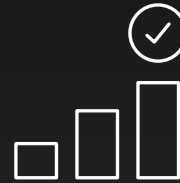
**Sam Franklin**  
Chief Financial Officer

# Core Mission: Three Principles

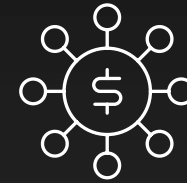
**Diversified Revenue  
Growth**



**Meaningful Margin  
Expansion**



**Delivering Substantial  
Shareholder Value**

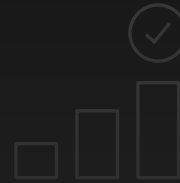


# Core Mission: Three Principles

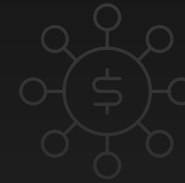
**Diversified Revenue  
Growth**



Meaningful Margin  
Expansion

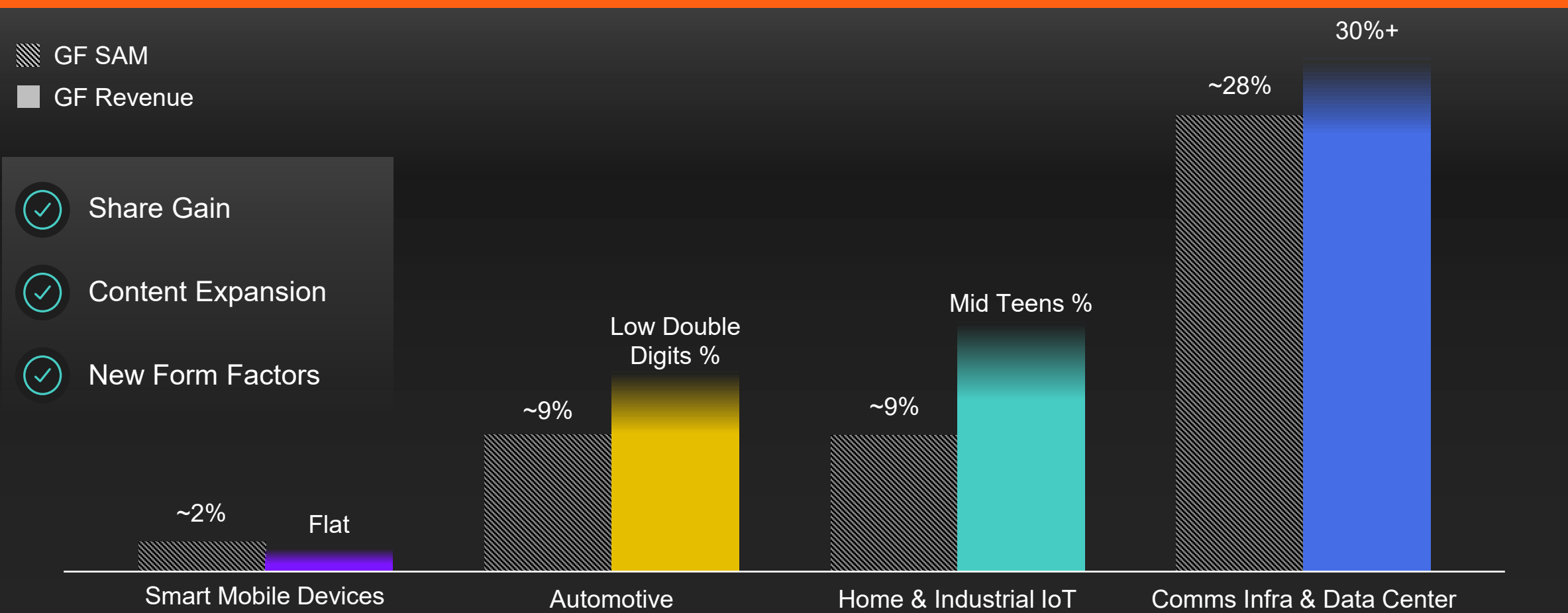


Delivering Substantial  
Shareholder Value



# Expect to Outperform in Secular Growth Markets

CAGRs 2025 ▶ 2030



Source: Internal estimates; figures approximate

# Propelled By Multiple Growth Accelerators



Expectation by 2030

Silicon Photonics				✓	~\$2B Annual Revenue
Power	✓	✓	✓	✓	~\$1B Incremental Annual Revenue
Custom Silicon, IP & Software	✓	✓	✓	✓	~\$1B Run Rate Revenue
2025 ▶ 2030 Revenue CAGR	Flat	Low Double Digits %	Mid Teens %	30%+	





Source: Internal estimates; figures approximate





# Accelerating Our Growth With Strategic M&A

## Data Center AI

	<b>Closed:</b> <b>Nov 2025</b>	▶ Unlocks new silicon photonics capabilities and capacity
	<b>Closed:</b> <b>Nov 2025</b>	▶ Strengthens customers' optics roadmaps and design into GF

## Physical AI

	<b>Closed:</b> <b>Aug 2025</b>	▶ Expands GF's portfolio of customizable IP offerings
	<b>Announced:</b> <b>Jan 2026</b>	▶ Accelerates Physical AI roadmap and custom silicon capabilities*

## Accretive Acquisitions

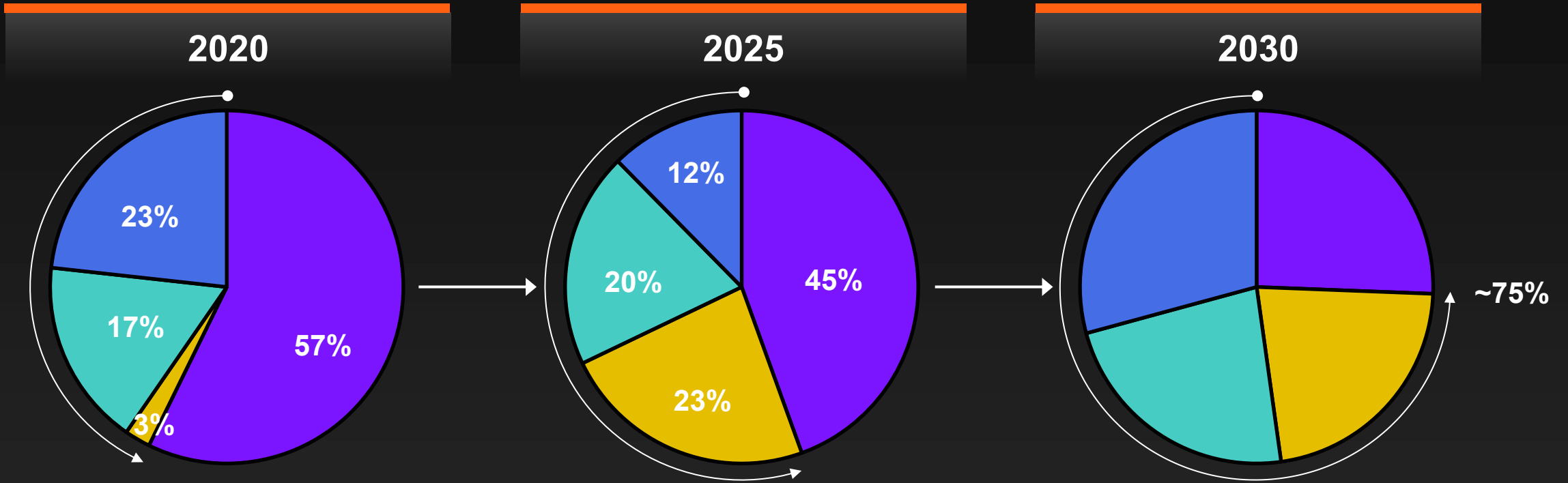
- ✓ Expanding SAM
- ✓ Revenue Diversification
- ✓ Accelerating Growth
- ✓ Broadening Customer Base
- ✓ Margin Accretive



\*Acquisition subject to satisfaction of closing conditions



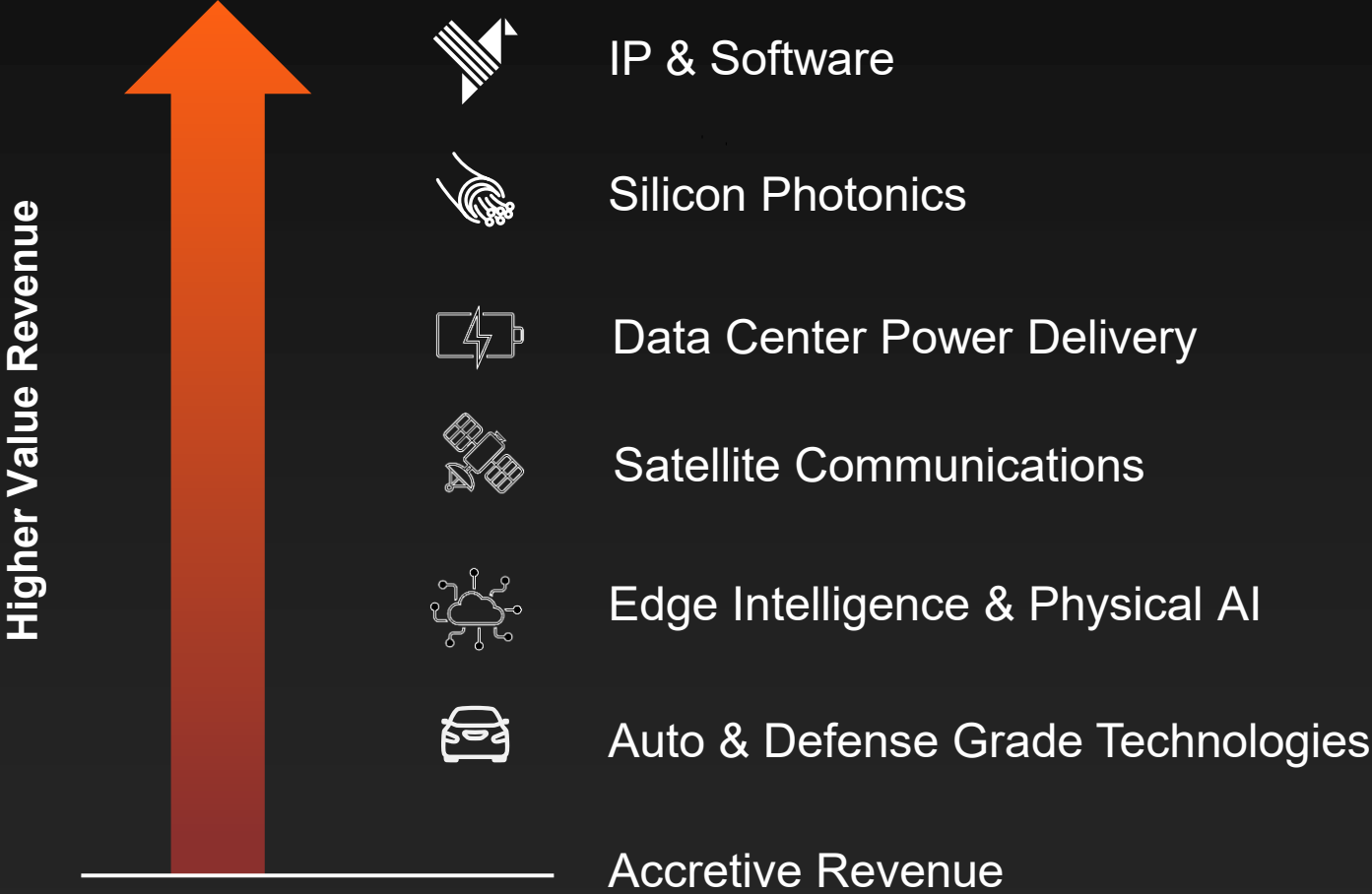
# Capturing Greater Value Through Diversification



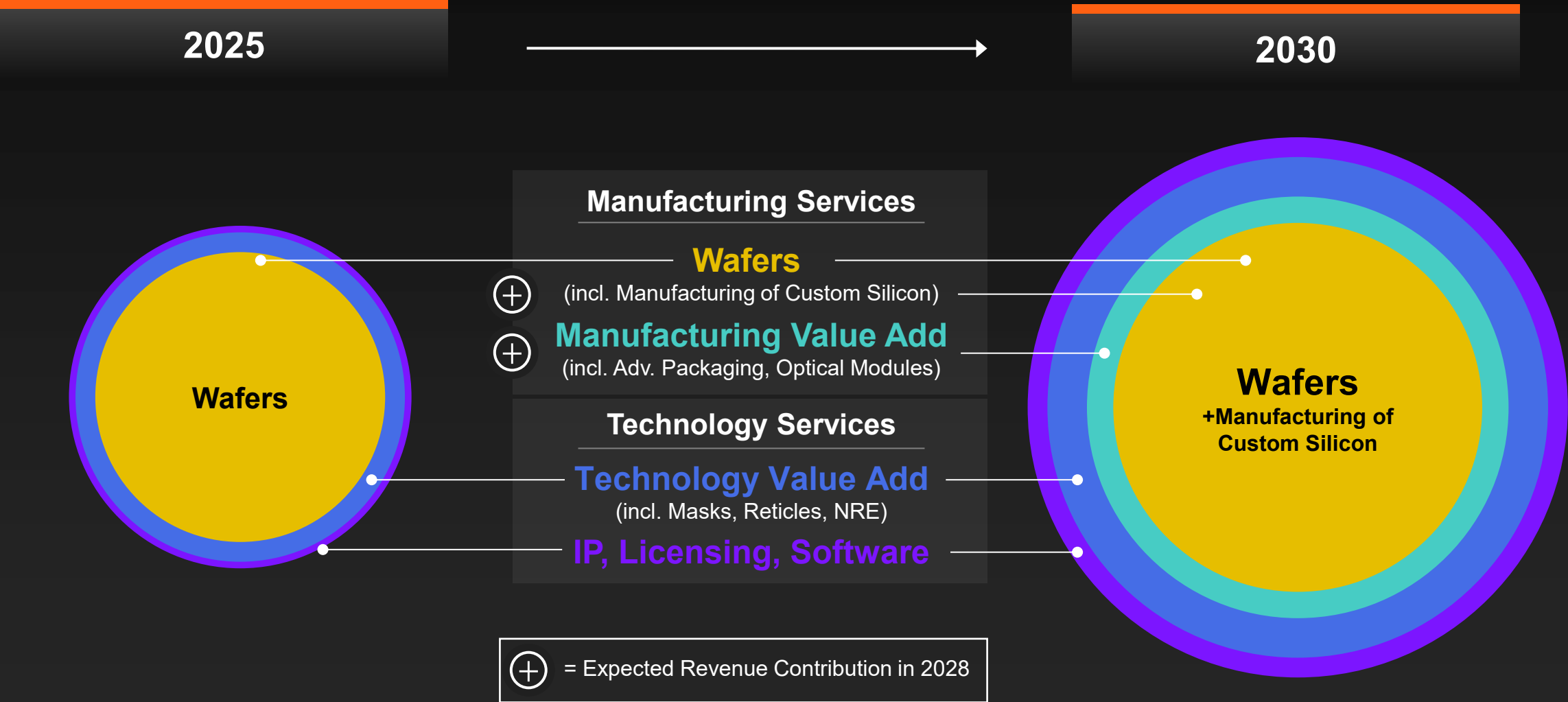
Manufacturing Services Revenue by End Market



# Revenue Acceleration in High Value Markets



# Revenue Model Evolution

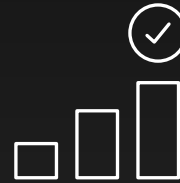


# Core Mission: Three Principles

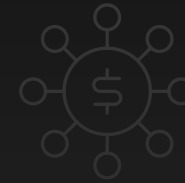
Diversified Revenue  
Growth



Meaningful Margin  
Expansion

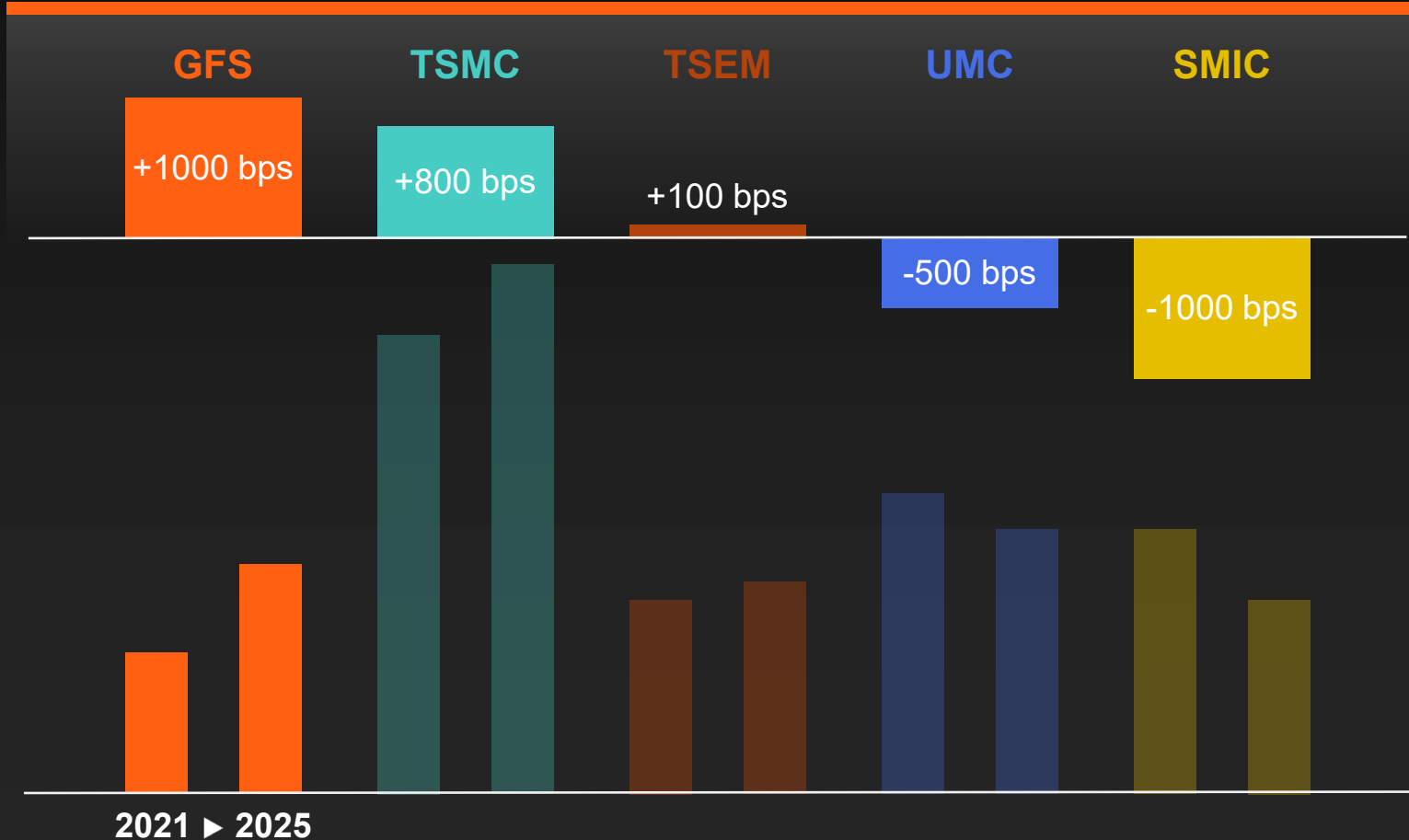


Delivering Substantial  
Shareholder Value



# Leading Peers in Gross Margin<sup>(1)</sup> Expansion

## Approximate Change in Gross Margin<sup>(1)</sup> Since 2021 (GF IPO)



## Proven Results

- ✓ Demonstrated structural margin improvement
- ✓ Outperformed peers over the last four years
- ✓ Disciplined execution and cost management



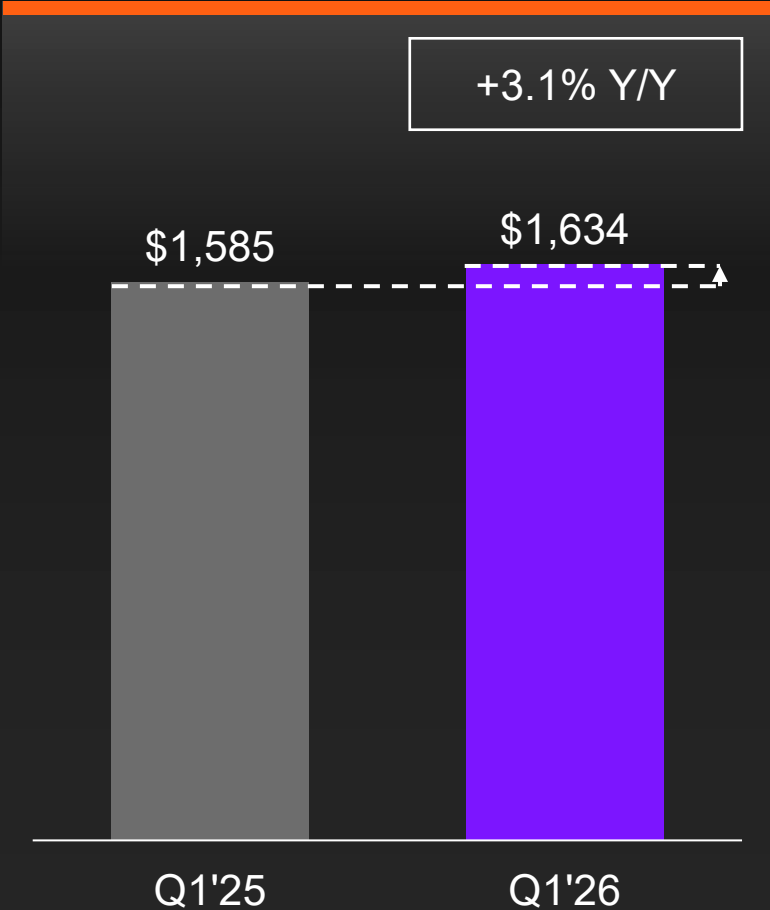
Source: Company Filings; Figures rounded to the nearest whole percent

<sup>(1)</sup> For GFS, this is a Non-IFRS measure. 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. For TSMC, TSEM, UMC, and SMIC, this measure is as-reported in each company's respective financial releases.

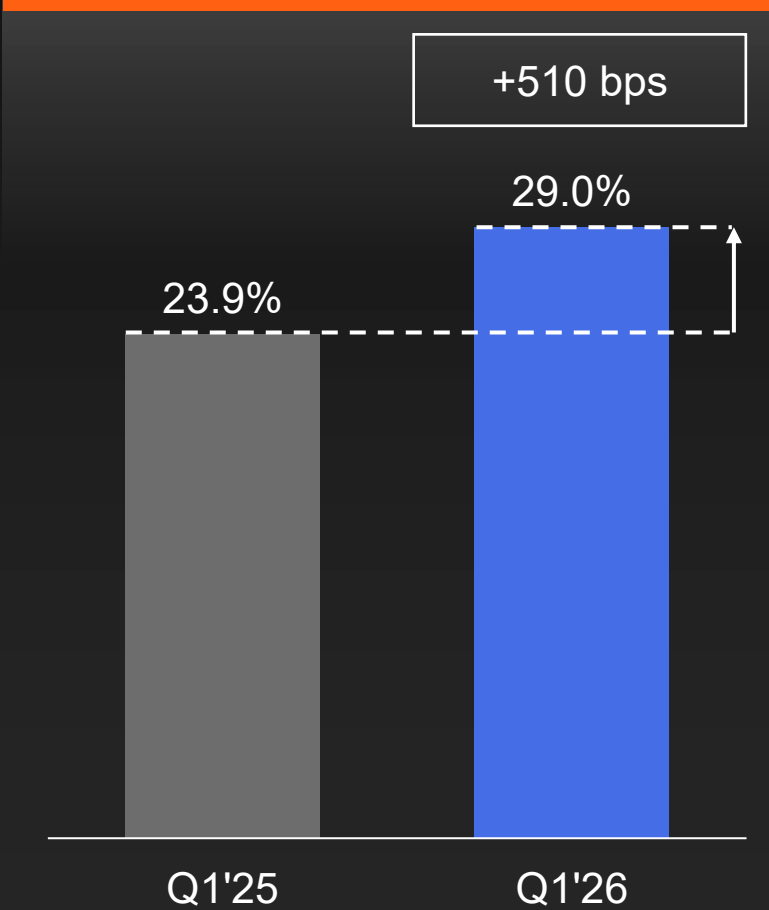


# Demonstrated Gross Margin<sup>(1)</sup> Expansion

Revenue (\$M)



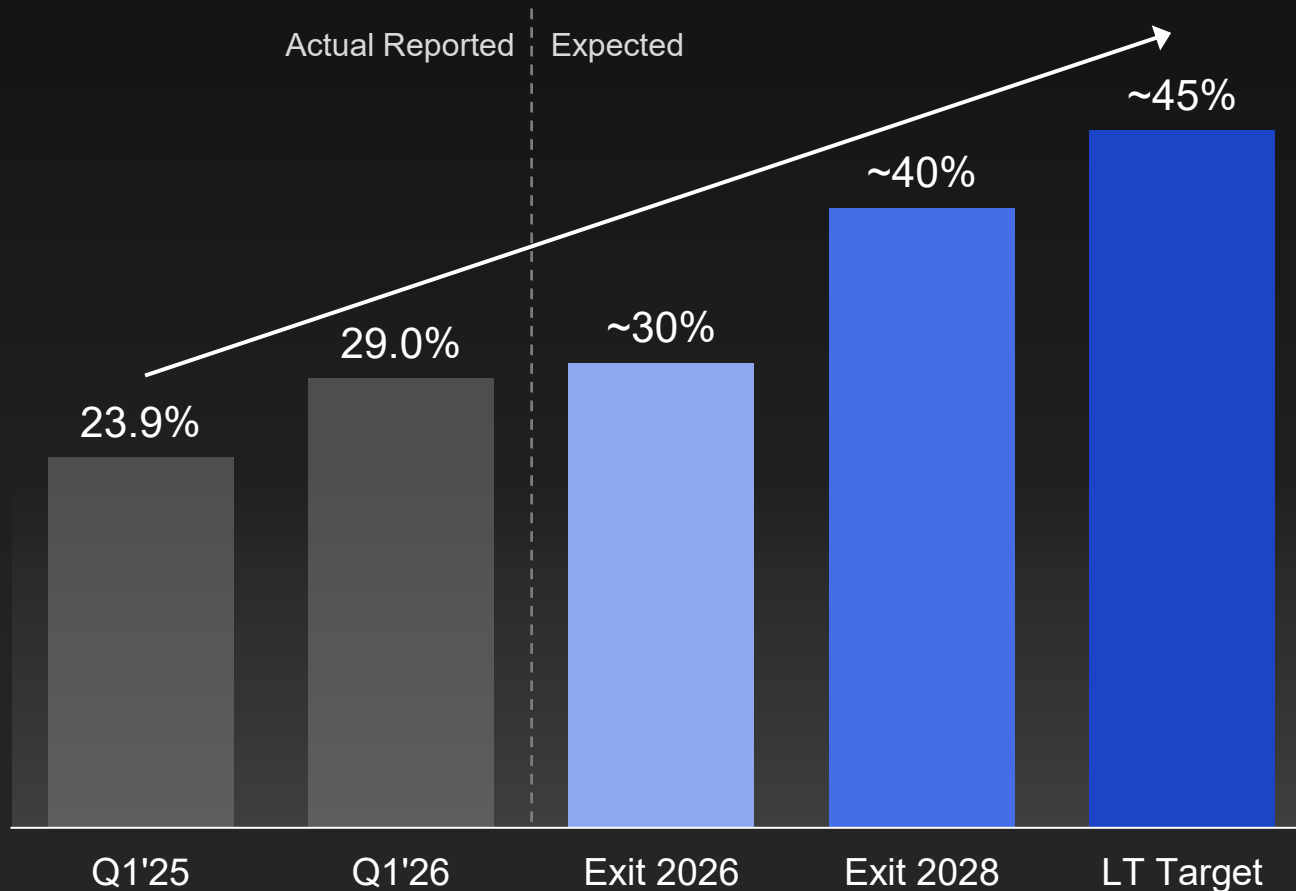
Gross Margin<sup>(1)</sup> (%)



<sup>(1)</sup> This is a Non-IFRS measure. 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.

# Clear Line-of-Sight to Gross Margin<sup>(1)</sup> Expansion

Gross Margin<sup>(1)</sup> (%)



## Structural Gross Margin Drivers

- ⊕ Mix Transformation
- ⊕ Capacity Utilization
- ⊕ Efficient Capacity Ramp
- ⊕ Accretive Acquisitions
- ⊕ Technology Services

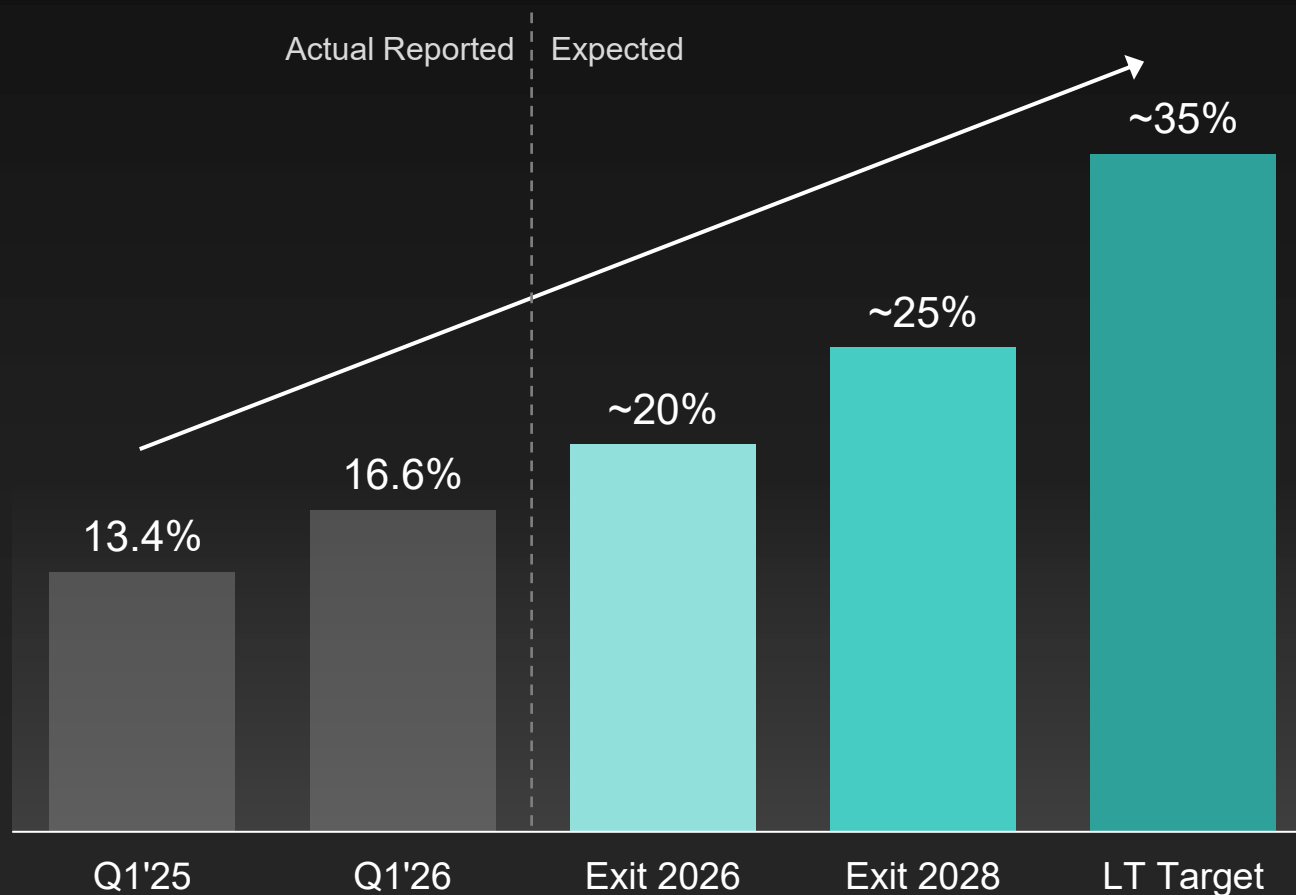
**Multiple Long-Term Levers  
Within Our Control**



Source: Internal estimates; figures approximate; <sup>(1)</sup> This is a Non-IFRS measure. 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.

# Operating Margin<sup>(1)</sup> Expansion At Scale

## Operating Margin<sup>(1)</sup> (%)



## Scaling R&D<sup>(1)</sup> Growth

- Increased investments to bolster technology differentiation & IP
- Aggressive acceleration of product development for customer demand

## Disciplined SG&A<sup>(1)</sup>

- Widespread AI implementation & productivity improvements
- Synergetic scale & accretive integration of acquisitions



Source: Internal estimates; figures approximate; <sup>(1)</sup> This is a Non-IFRS measure. 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.

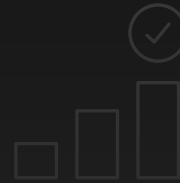


# Core Mission: Three Principles

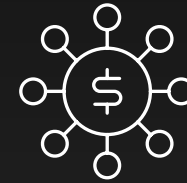
Diversified Revenue  
Growth



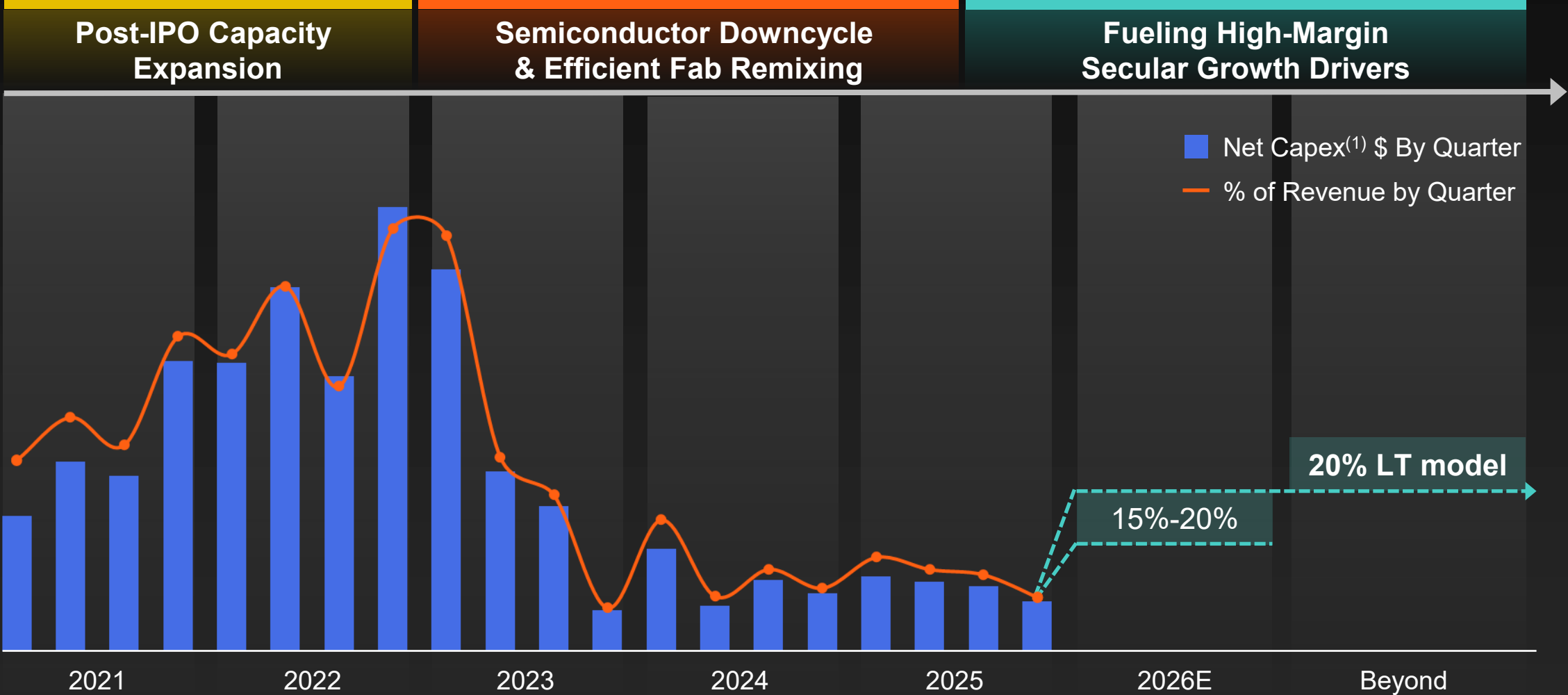
Meaningful Margin  
Expansion



Delivering Substantial  
Shareholder Value



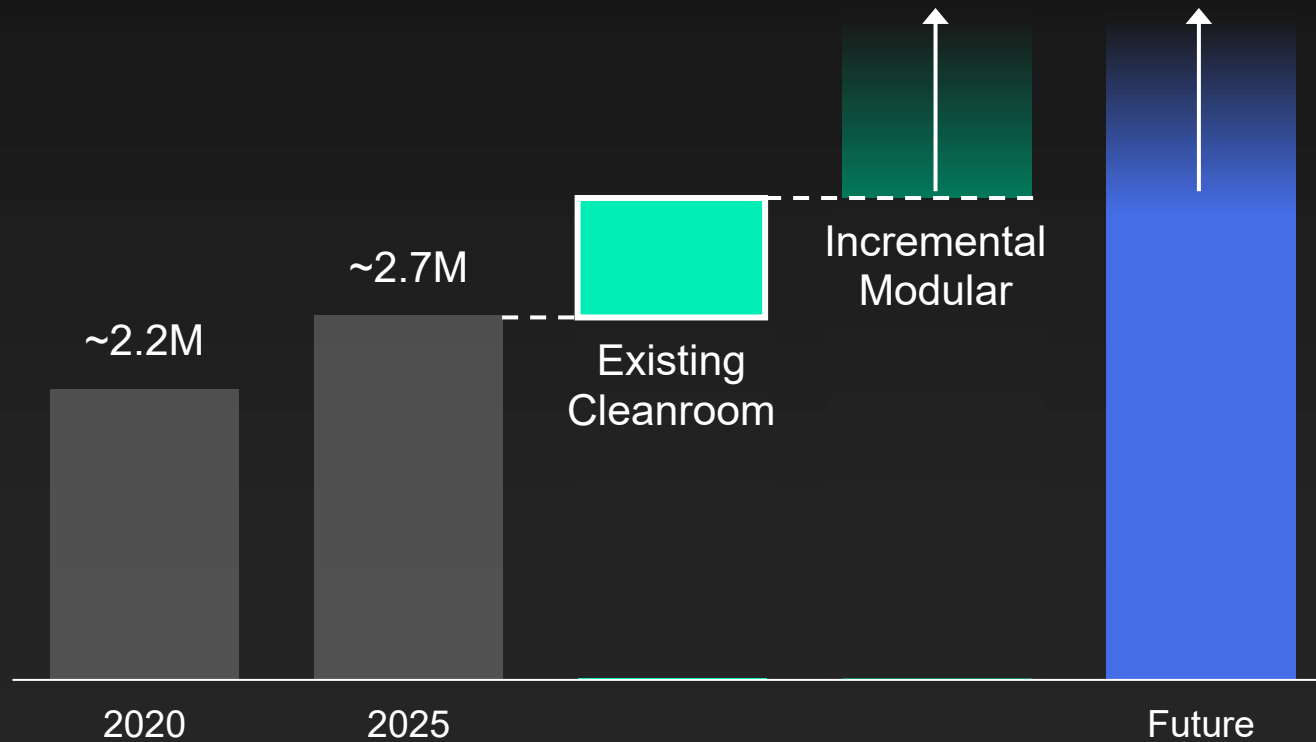
# Disciplined, Targeted Capex Aligned to Demand



<sup>(1)</sup> This is a Non-IFRS measure identified as total capital expenditures net of proceeds from government grants. 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.

# Efficient Expansion Roadmap Offers Optionality

Wafer Production Capacity  
Millions of 300mm Equivalents



## Principles of Capacity Expansion

- ✓ Align capacity with demand
- ✓ Target growth in the highest gross profit manufacturing
- ✓ Utilize cleanroom space before modular expansions
- ✓ Expansion optionality across all sites
- ✓ Meaningful customer prepayments
- ✓ Strong government partnerships

# Government Partnerships A Critical Enabler



- Investment Tax Credit
- CHIPS Act Grants
- NY State & Local Support
- Expected Recoveries: 35-55%



- European Chips Act (SPRINT)
- IPCEI
- Other R&D Grants
- Expected Recoveries: 40-50%



- Economic Development Board (EDB)
- A\*STAR (Photonics R&D)
- Expected Recoveries: 30-50%

**Strong government collaboration across all our jurisdictions**



# A Robust Financial Model

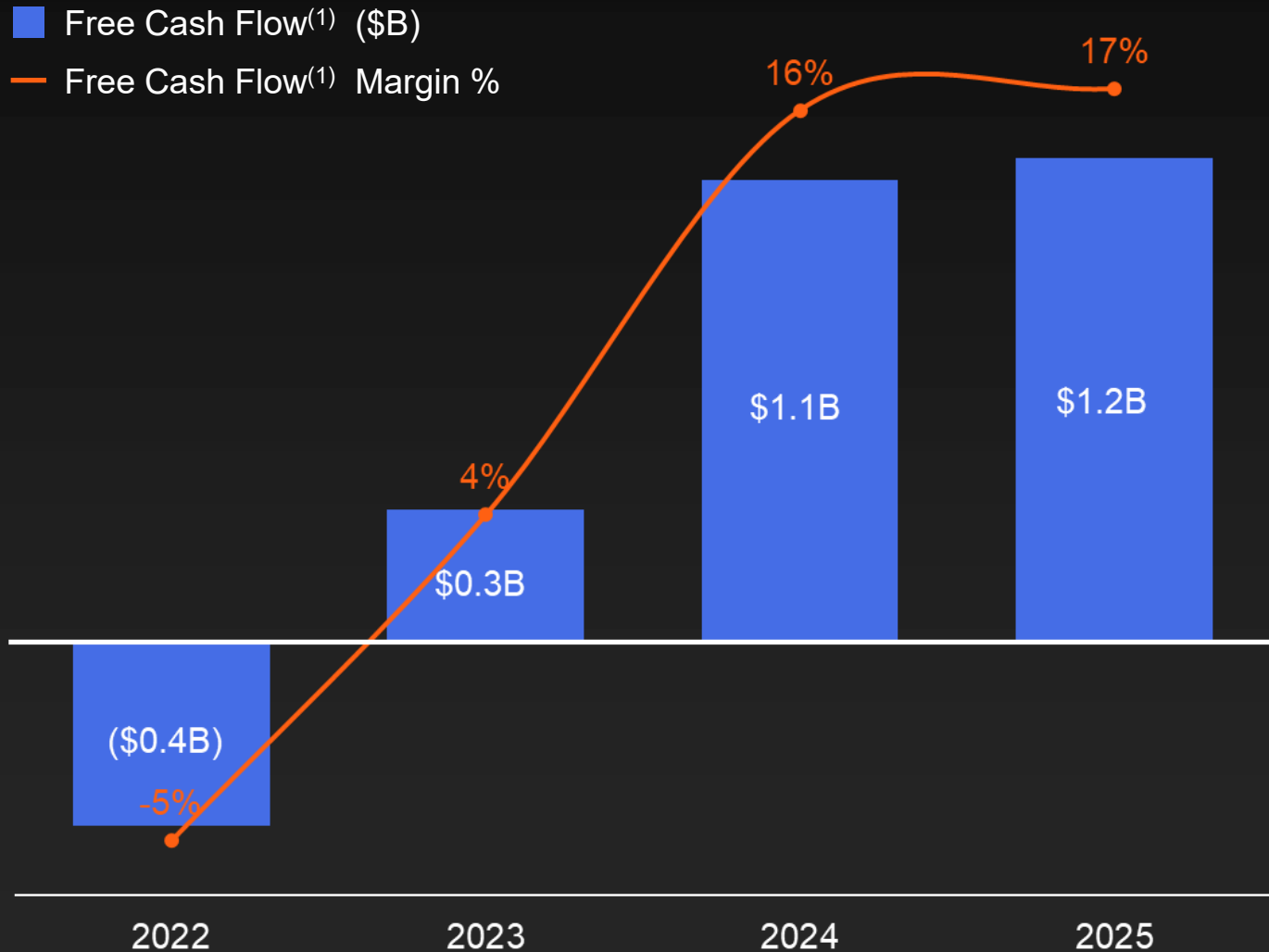
	Track Record 2021 → 2025	Exit 2028	Long-Term Target
Revenue CAGR	+1%	Long-Term Through Cycle: 10-12%	
Gross Margin <sup>(1)</sup>	16% → 26%	40%	→ 45%
Operating Margin <sup>(1)</sup>	3% → 15%	25%	→ 35%
Earnings Per Share <sup>(1)</sup>	\$(0.05) → \$1.72	\$4.00 (Annualized)	→ \$6.00
Net Capex <sup>(1)</sup> as % of Revenue	22%	Long-Term Through Cycle: 20%	
Free Cash Flow <sup>(1)</sup> Margin	9%	Long-Term Through Cycle: 10%+	



Source: Internal estimates; figures approximate; <sup>(1)</sup> This is a Non-IFRS measure. 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.



# Robust Free Cash Flow



## Disciplined Capital Allocation

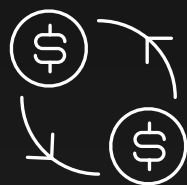
- ✓ ~\$5.0B Liquidity (\$4.0B Cash, \$1.0B revolver)
- ✓ Leverage Ratio below 1.0x
- ✓ ~\$400M capital returned out of \$500M authorized
- ✓ Disciplined M&A strategy, with strict ROIC hurdles
- ✓ Self-funded growth: sustainable FCF flywheel
- ✓ Investments in differentiated & specialty technologies



<sup>(1)</sup> This is a Non-IFRS measure. 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; M&A; Mergers and Acquisitions, ROIC: Return on invested capital, FCF: free cash flow

# Capital Allocation To Grow Shareholder Value

Reinvest in  
Profitable Growth

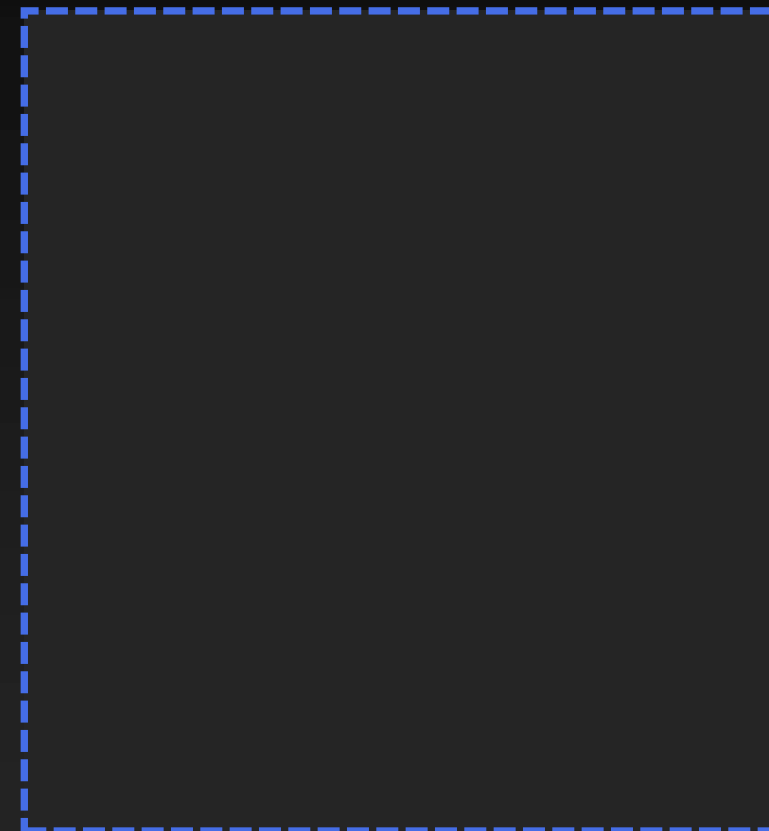


Capital Efficiency  
Innovation Focus

Pursue Inorganic  
Opportunities



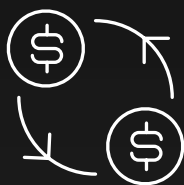
Strategic M&A  
Differentiated & Accretive



Strong Balance Sheet | Free Cash Flywheel | Disciplined Reinvestment

# Capital Allocation To Grow Shareholder Value

Reinvest in  
Profitable Growth



Capital Efficiency  
Innovation Focus

Pursue Inorganic  
Opportunities



Strategic M&A  
Differentiated & Accretive

Return Cash to  
Shareholders



Opportunistic Buybacks  
Dividend Announcement

Strong Balance Sheet | Free Cash Flywheel | Disciplined Reinvestment

# A New Chapter for GF's Shareholder Return

## Announcing Our First Ever Quarterly Cash Dividend

12 cents per share, payable on July 14<sup>th</sup>, 2026<sup>(1)</sup>

## A New Target to Return up to 50% of TTM FCF<sup>(2)</sup>

via Dividends & Buybacks



<sup>(1)</sup>For shareholders of record as of June 24<sup>th</sup>, 2026

<sup>(2)</sup>Target to return up to 50% of Trailing Twelve-Month Non-IFRS Adjusted Free Cash Flow after investments



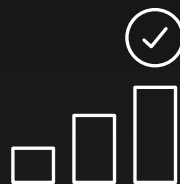
# Core Mission: Three Principles

## Diversified Revenue Growth



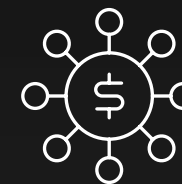
Strongest differentiated product portfolio in our history to drive durable revenue growth

## Meaningful Margin Expansion



Several concurrent drivers for substantial margin improvement: scale, mix, and technology services

## Delivering Substantial Shareholder Value



Line of sight to strong profitability growth  
+  
Clear framework for shareholder returns

# Why We Win



Positioned at the center of **multiple durable, high-growth megatrends**



**Multiple new high-margin businesses**, to propel revenue growth 2030 & beyond



**Strongest technology portfolio ever**, accelerated by IP and software



**Focused globally where customers need** differentiation, security and scale












**More integrated business model** drives deeper customer value

# **Appendix: Additional Materials, Summary Financials, and Reconciliations**

# Fungible, Diverse, Expansive Footprint

## Auto and Defense Grade Sites

	 Singapore	 Dresden	 U.S.	 China*
 <b>ULP CMOS</b>	Full Production	Full Production	Full Production	
 <b>Silicon Photonics</b>	Full Production		Full Production	
 <b>Feature Rich CMOS</b>	Full Production	Full Production	Currently Ramping	Currently Ramping
 <b>Power</b>	Full Production	Full Production	Currently Ramping	Currently Ramping
 <b>RF SOI</b>	Full Production		Full Production	

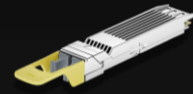


\*Via a partnership with a domestic China foundry

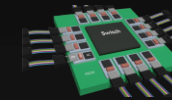


# Specialized GF Solutions Across Silicon Photonics

## Selected Portfolio Examples



### Pluggables



### Co-Packaged Optics (CPO)

#### Scale-Up

High radix, low latency



● 400G AOC

● CWDM Bi-Directional



● DWDM Bi-Directional

● Optical Interposer

#### Scale-Out

High bandwidth, low loss



● 800G DR4 / 1.6T DR8

● 1.6T DR4 / 3.2T DR8



● 1.6T (200G/λ MRM-based)

#### Scale-Across

Greater distance & capacity



● 400G/800G ZR+

● 1.6T CIM8`

Not applicable



High-Volume Production



Product Taped Out



In Development



AOC: Active Optical Cable; CIM: Coherent Interface Module; CWDM/DWDM: Wave division multiplexing types; DR/ZR: Reach based interface classes; MRM: Micro-ring modulator



# IFRS to Non-IFRS Reconciliations<sup>(1)</sup>

(Unaudited, in millions, except per share amounts)

Twelve Months Ended December 31, 2025

	Gross profit	Selling, general & administrative	Research & development	Operating profit	Other income (expense)	Income tax (expense) benefit	Net income	Diluted EPS
<b>As Reported</b>	<b>\$ 1,690</b>	<b>\$ 375</b>	<b>\$ 518</b>	<b>\$ 797</b>	<b>\$ 48</b>	<b>\$ (23)</b>	<b>\$ 888</b>	<b>\$ 1.59</b>
<i>IFRS margins</i> <sup>(1)</sup>	24.9%			11.7%			13.1%	
Share-based compensation	61	(102)	(42)	205	—	(7)	198	0.35
Structural optimization <sup>(2)</sup>	20	(13)	(6)	39	(24)	(4)	11	0.02
Amortization of acquired intangibles and other acquisition related charges	2	(18)	(5)	25	(31)	4	(2)	—
Revaluation of equity investments	—	—	—	—	(17)	—	(17)	(0.03)
Litigation claims	—	—	—	—	9	(1)	8	0.01
Tax matters <sup>(3)</sup>	—	—	—	—	—	(121)	(121)	(0.22)
<b>Non-IFRS measures</b> <sup>(1)</sup>	<b>\$ 1,773</b>	<b>\$ 242</b>	<b>\$ 465</b>	<b>\$ 1,066</b>	<b>\$ (15)</b>	<b>\$ (152)</b>	<b>\$ 965</b>	<b>\$ 1.72</b>
<i>Non-IFRS margins</i> <sup>(1)</sup>	26.1%			15.7%			14.2%	

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

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

<sup>(3)</sup> Includes \$187 million recognition of German deferred tax assets that are no longer contingent, \$59 million foreign exchange revaluation of German deferred taxes and \$9 million recognition of German deferred tax assets net of contingencies, offset by \$134 million non-recurring revaluation of Singapore deferred tax assets and liabilities and nondeductible expenses.

# IFRS to Non-IFRS Reconciliations<sup>(1)</sup>

(Unaudited, in millions, except per share amounts)

Twelve Months Ended December 31, 2024

	Gross profit	Selling, general & administrative	Research & development	Operating profit	Other income (expense)	Income tax (expense) benefit	Net income	Diluted EPS
<b>As Reported</b>	\$ 1,651	\$ 427	\$ 496	\$ (214)	\$ (12)	\$ (92)	\$ (262)	\$ (0.48)
<i>IFRS margins</i> <sup>(1)</sup>	24.5%			(3.2%)			(3.9%)	
Share-based compensation	58	(98)	(31)	187	—	—	187	0.34
Structural optimization <sup>(2)</sup>	—	(2)	(1)	3	—	—	3	0.01
Amortization of acquired intangibles and other acquisition related charges	—	—	(2)	2	—	—	2	—
Impairment charges	—	—	—	935	—	—	935	1.68
Restructuring charges	—	—	—	7	—	—	7	0.01
Tax effect <sup>(3)</sup>	—	—	—	—	—	(2)	(2)	—
<b>Non-IFRS measures<sup>(1)</sup></b>	\$ 1,709	\$ 327	\$ 462	\$ 920	\$ (12)	\$ (94)	\$ 870	\$ 1.56
<i>Non-IFRS margins</i> <sup>(1)</sup>	25.3%			13.6%			12.9%	

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

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

<sup>(3)</sup> Relates to restructuring charges.

# IFRS to Non-IFRS Reconciliations<sup>(1)</sup>

(Unaudited, in millions, except per share amounts)

Twelve Months Ended 2023

	Gross profit	Selling, general & administrative	Research & development	Operating profit	Net income	Diluted EPS
<b>As Reported</b>	<b>\$ 2,101</b>	<b>\$ 473</b>	<b>\$ 428</b>	<b>\$ 1,129</b>	<b>\$ 1,018</b>	<b>\$ 1.83</b>
<i>IFRS margins<sup>(1)</sup></i>	28.4%			15.3%	13.8%	
Share-based compensation	48	96	25	169	169	0.30
Restructuring charges	—	—	—	71	71	0.13
Tax effect <sup>(2)</sup>	—	—	—	—	(7)	(0.02)
<b>Non-IFRS measures<sup>(1)</sup></b>	<b>\$ 2,149</b>	<b>\$ 377</b>	<b>\$ 403</b>	<b>\$ 1,369</b>	<b>\$ 1,251</b>	<b>\$ 2.24</b>
<i>Non-IFRS margins<sup>(1)</sup></i>	29.1%			18.5%	16.9%	

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

<sup>(2)</sup> Relates to restructuring charges.

# IFRS to Non-IFRS Reconciliations<sup>(1)</sup>

(Unaudited, in millions, except per share amounts)

Twelve Months Ended 2022

	Gross profit	Operating profit	Net income	Diluted EPS
<b>As Reported</b>	<b>\$ 2,239</b>	<b>\$ 1,167</b>	<b>\$ 1,446</b>	<b>\$ 2.62</b>
<i>IFRS margins<sup>(1)</sup></i>	<i>27.6%</i>	<i>14.4%</i>	<i>17.8%</i>	
Share-based compensation	64	182	182	0.33
Restructuring charges	—	94	94	0.17
Tax effect <sup>(2)</sup>	—	—	(5)	(0.01)
<b>Non-IFRS measures<sup>(1)</sup></b>	<b>\$ 2,303</b>	<b>\$ 1,443</b>	<b>\$ 1,717</b>	<b>\$ 3.11</b>
<i>Non-IFRS margins<sup>(1)</sup></i>	<i>28.4%</i>	<i>17.8%</i>	<i>21.2%</i>	

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

<sup>(2)</sup> Relates to restructuring charges.

# IFRS to Non-IFRS Reconciliations<sup>(1)</sup>

(Unaudited, in millions, except per share amounts)

Twelve Months Ended 2021

	Gross profit	Operating profit	Net income	Diluted EPS
<b>As Reported</b>	<b>\$ 1,013</b>	<b>\$ (60)</b>	<b>\$ (254)</b>	<b>\$ (0.49)</b>
<i>IFRS margins<sup>(1)</sup></i>	15.4%	(0.9%)	(3.9%)	
Share-based compensation	55	228	228	0.44
<b>Non-IFRS measures<sup>(1)</sup></b>	<b>\$ 1,068</b>	<b>\$ 168</b>	<b>\$ (26)</b>	<b>\$ (0.05)</b>
<b><i>Non-IFRS margins<sup>(1)</sup></i></b>	<b>16.2%</b>	<b>2.6%</b>	<b>(0.4%)</b>	

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

# IFRS to Non-IFRS Reconciliation

## Non-IFRS Adjusted Free Cash Flow <sup>(1)</sup>

<sup>a</sup> (Unaudited, in millions)

	Year Ended		
	2025	2024	2023
<b>Net cash provided by operating activities</b>	\$ 1,731	\$ 1,722	\$ 2,125
Less: Purchases of property, plant and equipment and intangible assets	(722)	(625)	(1,804)
Add: Proceeds from government grants	148	10	—
<b>Non-IFRS total capital expenditures net of proceeds from government grants<sup>(1)</sup></b>	\$ (574)	\$ (615)	\$ (1,804)
<b>Non-IFRS adjusted free cash flow<sup>(1)</sup></b>	\$ 1,157	\$ 1,107	\$ 321
<i>Non-IFRS adjusted free cash flow margin<sup>(1)</sup></i>	17 %	16 %	

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

# IFRS to Non-IFRS Reconciliation

## Non-IFRS Adjusted <sup>(1)</sup>

(Unaudited, in millions)

	Year Ended				
	2025	2024	2023	2022	2021
Net revenue	\$ 6,791	\$ 6,750	\$ 7,392	\$ 8,108	\$ 6,585
Net income (loss)	888	(262)	1,018	1,446	(254)
<i>Net income (loss) margin</i>	13.1 %	(3.9) %	13.8 %	17.8 %	(3.9) %
Depreciation and amortization	1,314	1,568	1,451	1,623	1,619
Finance expense	93	145	137	111	114
Finance income	(159)	(201)	(149)	(51)	N/A
Income tax expense (benefit)	23	92	66	86	78
Share-based compensation	205	187	169	182	228
Restructuring charges	—	7	71	94	—
Impairment charges	—	935	—	—	—
Divestiture gains and associated expenses, legal settlements and transaction expenses	—	—	—	(403)	46
Structural optimization	15	3	—	—	17
Revaluation of equity investments	(17)	—	—	—	—
Litigation claims	9	—	—	—	—
Other acquisition related charges	(14)	1	—	—	—
<b>Non-IFRS adjusted EBITDA<sup>(1)</sup></b>	<b>\$ 2,357</b>	<b>\$ 2,475</b>	<b>\$ 2,763</b>	<b>\$ 3,088</b>	<b>\$ 1,848</b>
Non-IFRS adjusted EBITDA margin <sup>(1)</sup>	34.7 %	36.7 %	37.4 %	38.1 %	28.1 %

<sup>(1)</sup> 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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