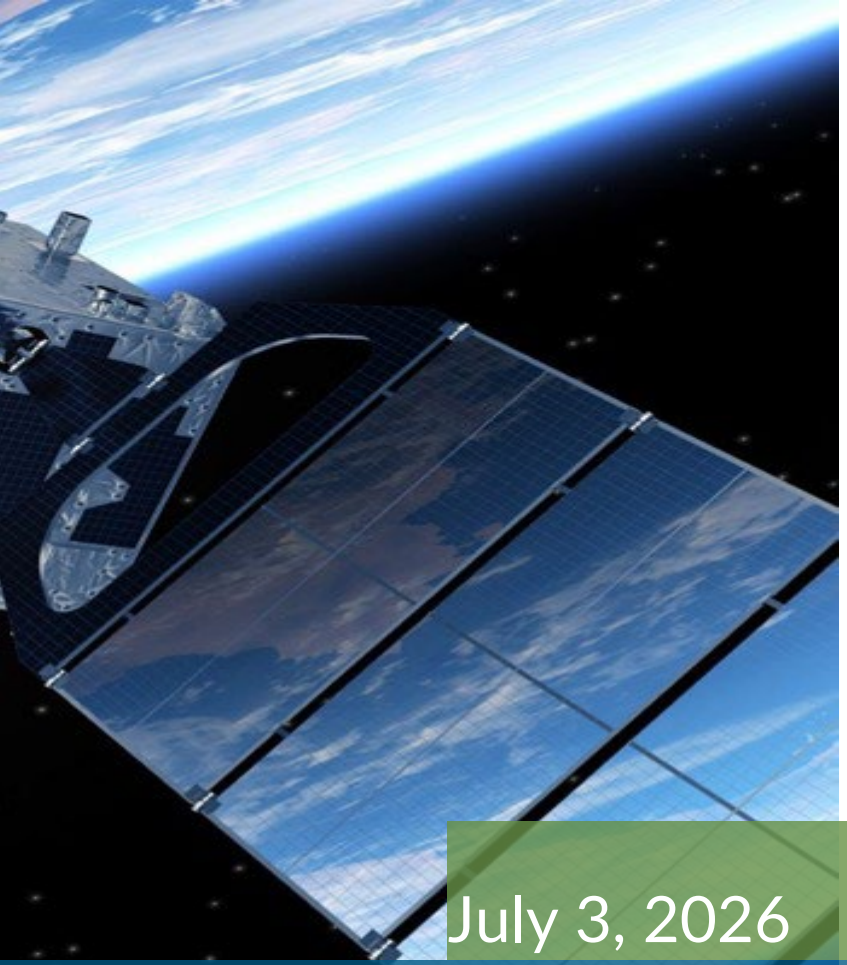


July 3, 2026

Partners from RF to Light

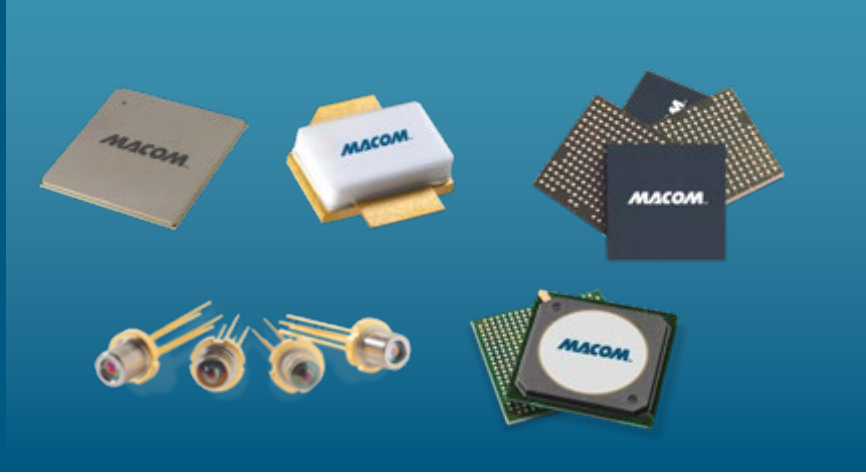
MACOM®
Partners from RF to Light

Forward-Looking Statement Safe Harbor and Use of Non-GAAP Financial Measures

This presentation contains forward-looking statements based on MACOM management's beliefs and assumptions and on information currently available to our management. These forward-looking statements include, among others, statements about MACOM's strategy, anticipated future profitability and revenues, and the anticipated size of MACOM's serviceable addressable markets. These forward-looking statements reflect MACOM's current views about future events and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause those events or our actual activities or results to differ materially from those indicated by the forward-looking statements, including our ability to execute our long-term strategy, strengthen our position and drive market share gains and growth, our ability to develop new products and achieve market acceptance of those products; component shortages or other disruptions in our supply chain, including as a result of geopolitical unrest or otherwise; inflationary pressures; any failure to accurately anticipate demand for our products and effectively manage our inventory; our dependence on a limited number of customers; risks related to any weakening of economic conditions, including as a result of the evolving impacts from tariffs, sanctions or other trade tensions (including implementation of new tariffs or retaliatory trade measures); the impact of the July 4, 2025 Bill on our business; our ability to compete effectively; and those other factors described in "Risk Factors" in MACOM's filings with the Securities and Exchange Commission ("SEC"), including its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q and other filings with the SEC. These forward-looking statements speak only as of the date of this presentation, and MACOM undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

We make references in this presentation to certain financial information calculated on a basis other than in accordance with United States generally accepted accounting principles ("GAAP"), including non-GAAP gross profit and gross margin, non-GAAP income from operations and operating income margin, non-GAAP net income, non-GAAP diluted shares and non-GAAP earnings per diluted share. Such non-GAAP measures are provided as additional insight into MACOM's on-going financial performance. These non-GAAP measures are provided in addition to, and not as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. See our reconciliation of non-GAAP measures to the most comparable GAAP measures in the appendix provided at the end of this presentation.

Company Snapshot



Leading Supplier of Semiconductor Solutions

- Headquartered in Lowell, Massachusetts
- More than 70 years of RF & Microwave history
- 6,000+ customers worldwide
- 8,000+ products across 40+ product lines

- Domestic & international fab and foundry services
- Global, multi-channel sales strategy
- Strong patent and IP position
- Certified ISO 9001 & ISO 14001 quality and environment standards; AS9100D Aerospace standard; ANSI/ESD S20.20 & IATF16949 ESD and automotive standards

- Focused on complex applications across the RF and Lightwave frequency spectrum
- Broad and expanding portfolio of products
- Addressing growing markets

MACOM®

Corporate Structure Focused on Engineering Leadership

Stephen Daly
President & Chief Executive Officer

Robert Dennehy
Chief Operating Officer

Jack Kober
Chief Financial Officer

Wayne Struble
SVP, Advanced Integrated Circuit Design

Thomas Hwang
SVP, Global Sales

Ambra Roth
SVP, General Counsel

Stephen Ferranti
SVP, Corporate Development and IR

Gregg Jessen
SVP, Advanced GaN Technology

Technology-Focused Engineering

- Diodes
- RF Power
- MMIC
- High-Performance Connectivity
- Lightwave & MLH
- MACOM China

Large & Diverse End Markets

Industrial & Defense

- Diodes
- MMIC
- HPC
- RF Power
- Lightwave
- Linear Modules & Subsystems

RF and Microwave components and sub-assemblies for industrial, civil and defense infrastructure buildouts

Data Center

- Lightwave
- HPC
- MLH

Optical connectivity in Data Centers enabling new cloud-based applications

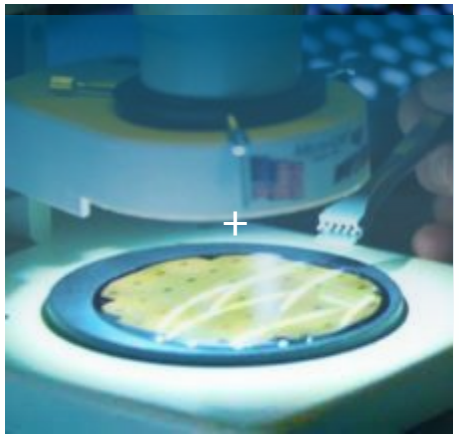
Telecom

- Diodes
- MMIC
- HPC
- RF Power
- Lightwave

Optical and wireless networks for FTTx, Metro, 4G LTE and 5G applications and services

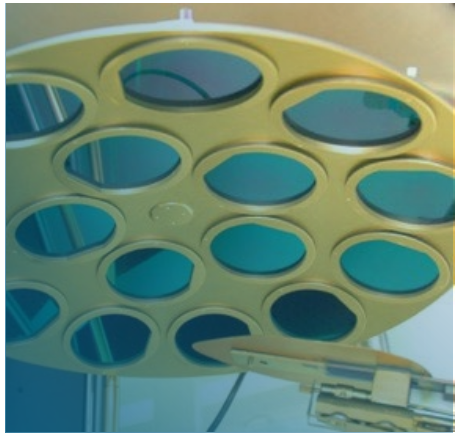
MACOM®

Core Competencies

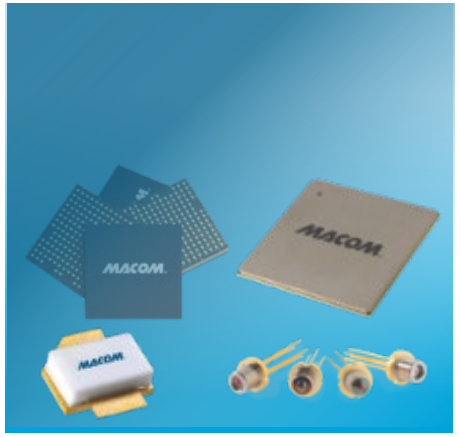


Material Science

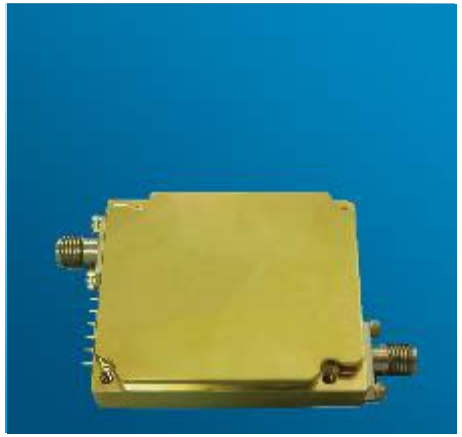
Circuit Design



Wafer Processing



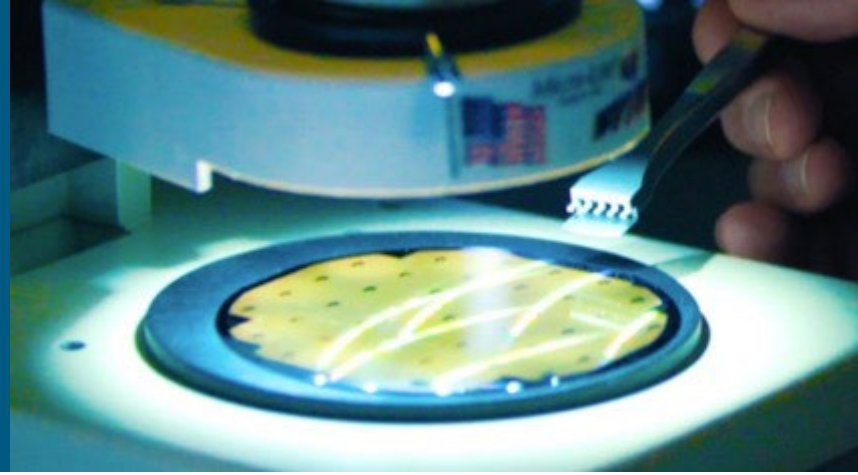
Packaging



RF & Optical Subsystems

A Leader in the Engineering and Manufacturing of High-Performance Analog and Mixed-Signal ICs

Material Science



MACOM Used Semiconductor Process Technologies

- Aluminum Gallium Arsenide (AlGaAs)
- Gallium Arsenide (GaAs)
- GaN on Silicon
- GaN on Silicon Carbide (SiC)
- Glass/Silicon composite wafer (HMIC)
- Indium Gallium Arsenide (InGaAs)
- Indium Gallium Phosphide (InGaP)
- Indium Phosphide (InP)
- Silicon Bipolar (BJT)
- Silicon CMOS
- Silicon Germanium (SiGe)
- Silicon on Insulator (SOI)
- Silicon MOSFET
- Silicon Photonics

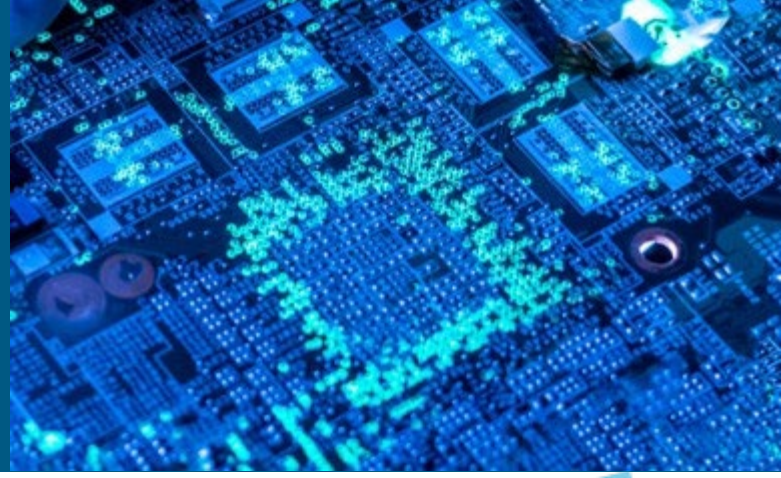
Packaging Material Science

- Alumina (Al_2O_3)
- Aluminum Nitride (AlN)
- Beryllium Oxide (BeO)
- Sintered Silver (Ag) epoxy

Differentiated Proprietary Technologies —
Advanced Compound Semiconductor Materials, Unique Wafer Processes and Specialized Packaging

MACOM®

Integrated Circuit & Process Design

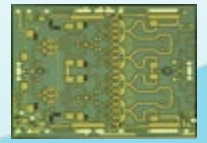


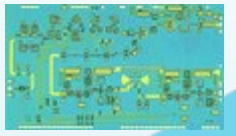
COMPLEXITY

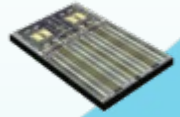
Diodes

Lasers

Switches


Amplifiers


Multifunction MMICs

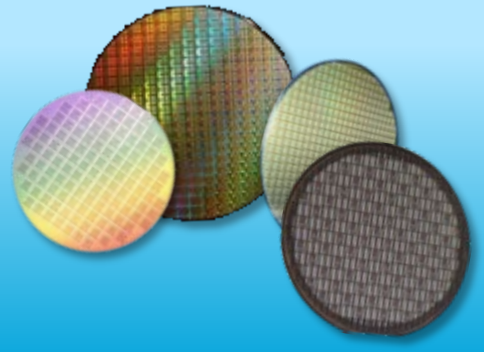

Silicon Photonics

Crosspoint Switches

INTEGRATION

MACOM

Wafer Processing, Package and Test

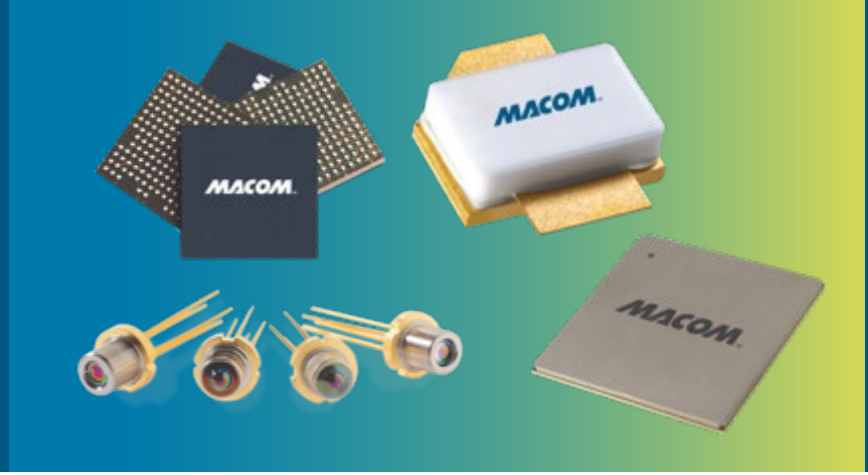


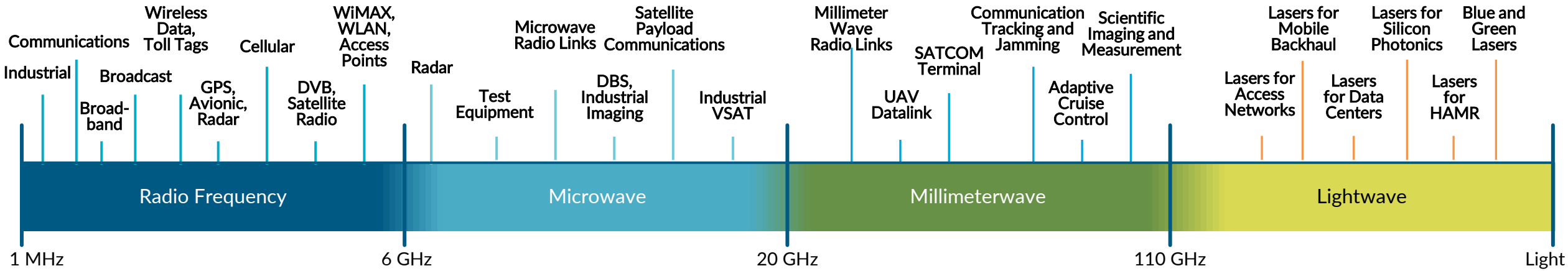
- Epitaxial Growth
- Wafer Processing
- Specialized Screening
- Hi-Rel Capabilities
- Automated Assembly
- Wafer Inspection & Handling
- Automated Test
- Packaging

Differentiated Capabilities for Specialized High-Performance Applications

MACOM®

Broad IP and Product Portfolio





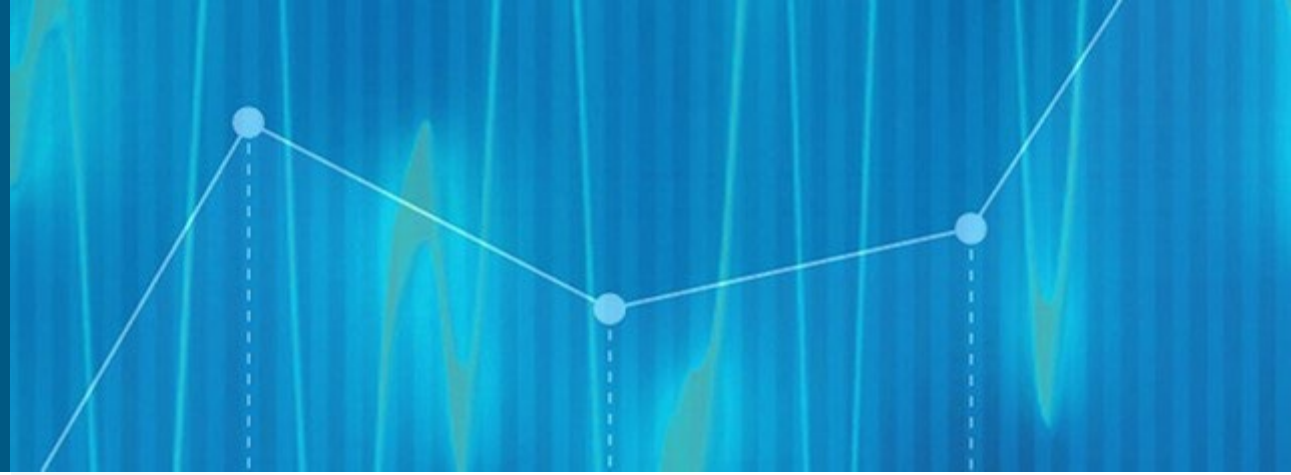
Serving a Broad Frequency Spectrum… From RF to Light

MACOM®

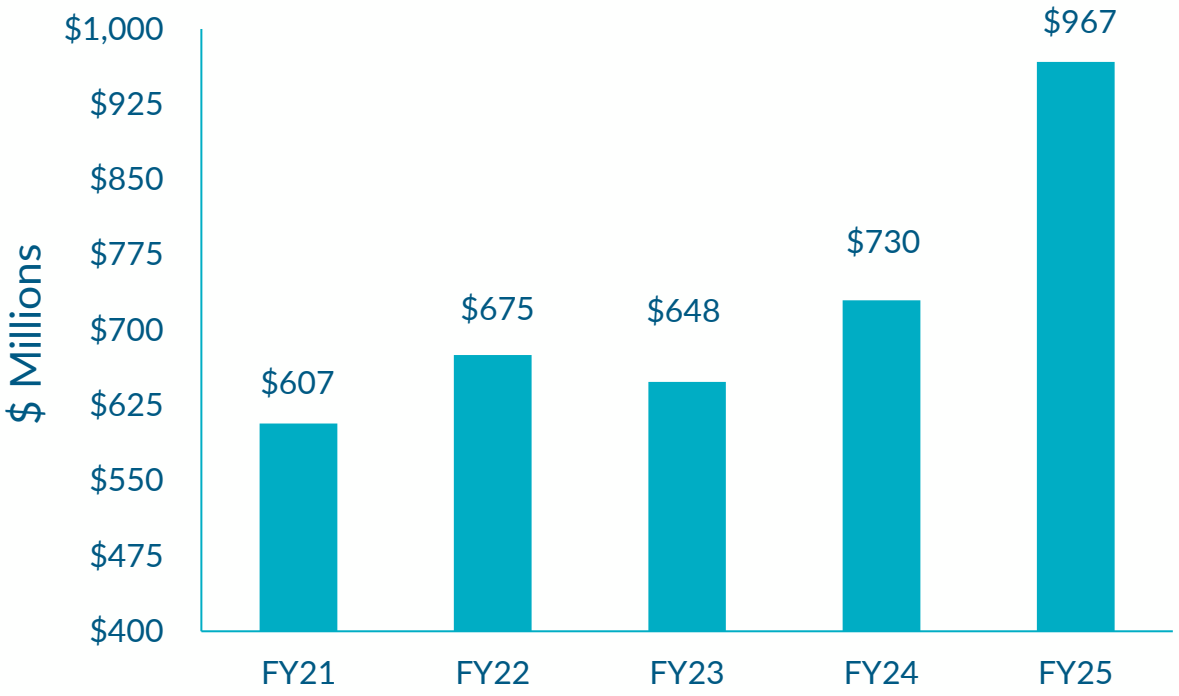
Financials

MACOM®
Partners from RF to Light

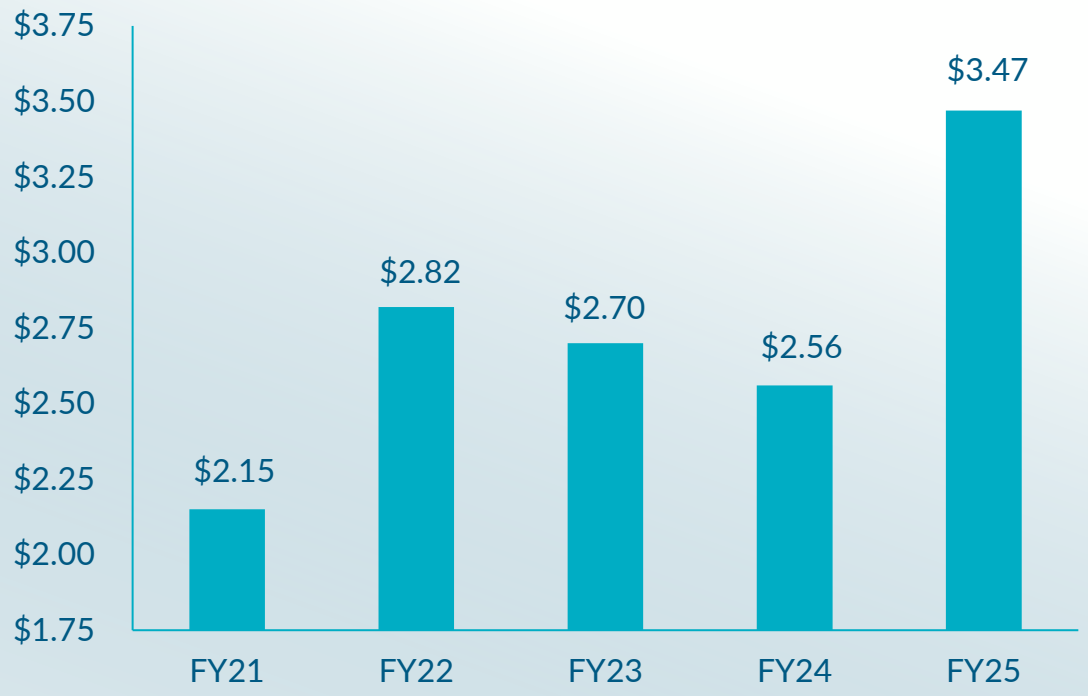
Revenue and Non-GAAP EPS Performance



Revenue



Non-GAAP Earnings Per Share*

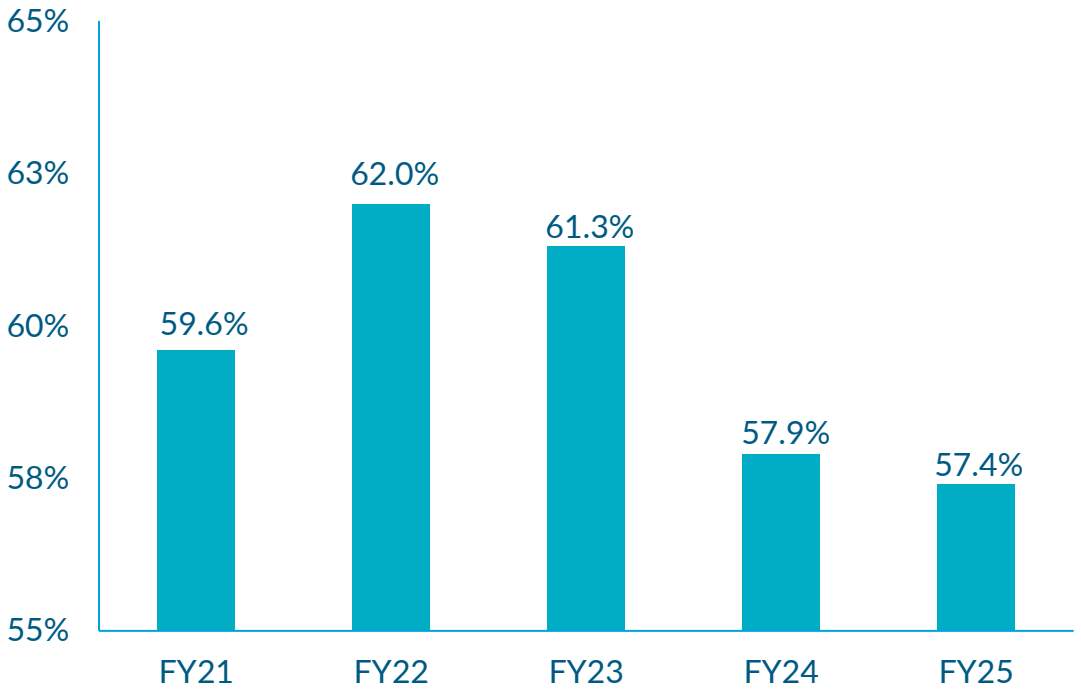


** Please see appendix for a reconciliation between non-GAAP measures and the most comparable GAAP measures*

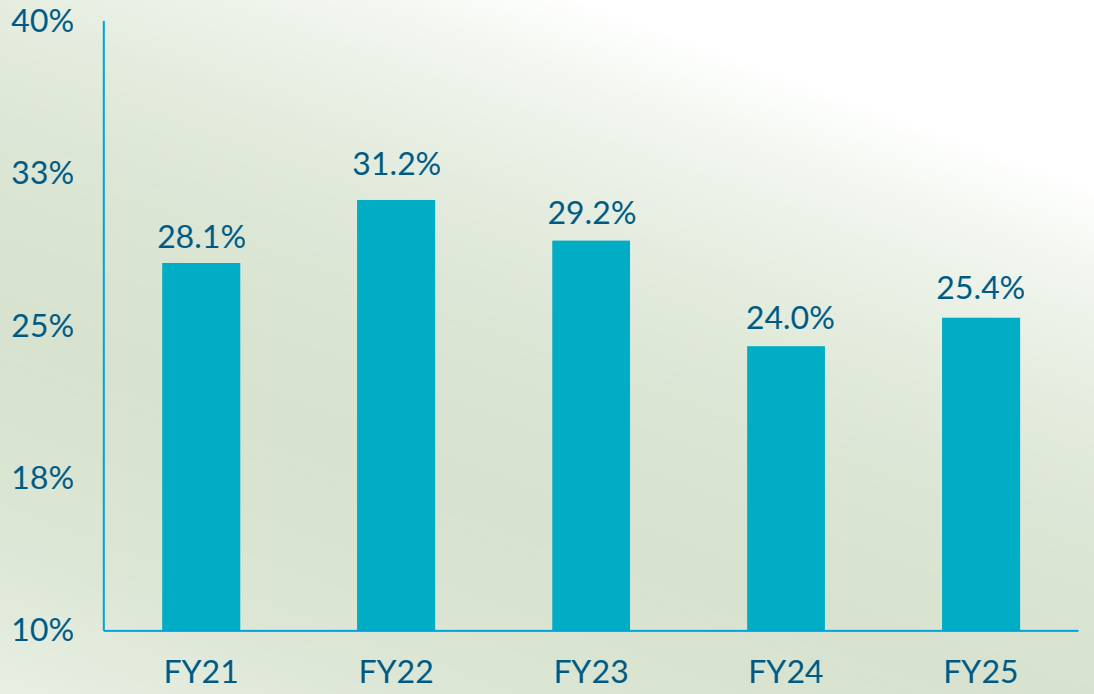
MACOM®

Profitability (Non-GAAP)

Non-GAAP Gross Margin*



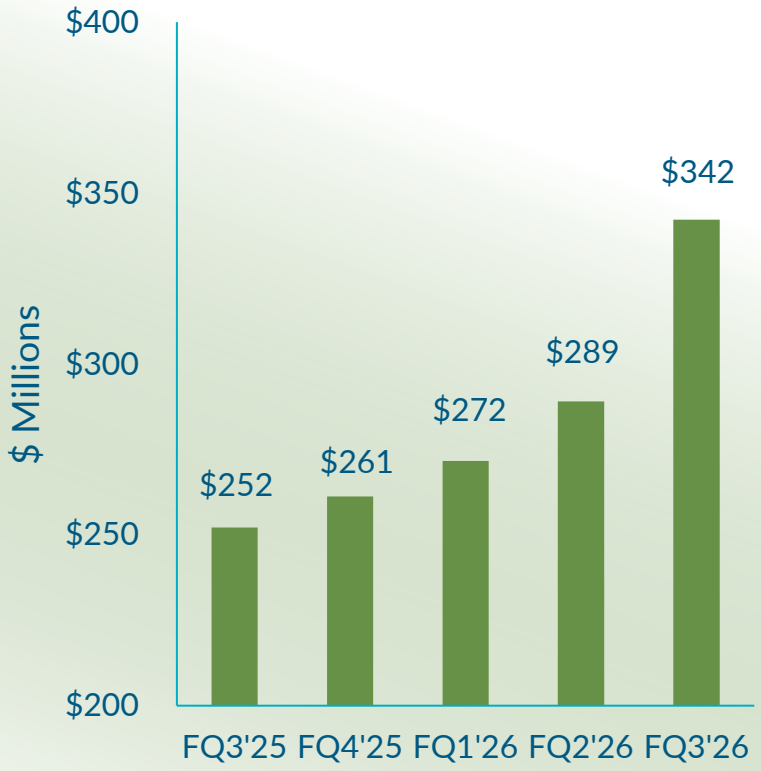
Non-GAAP Operating Margin*



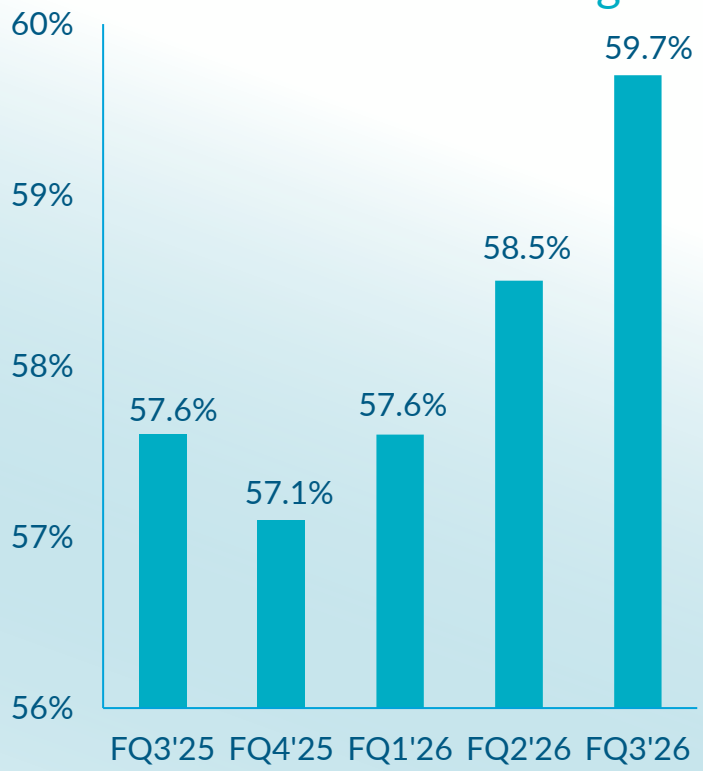
** Please see appendix for a reconciliation between non-GAAP measures and the most comparable GAAP measures*

Recent Financial Performance

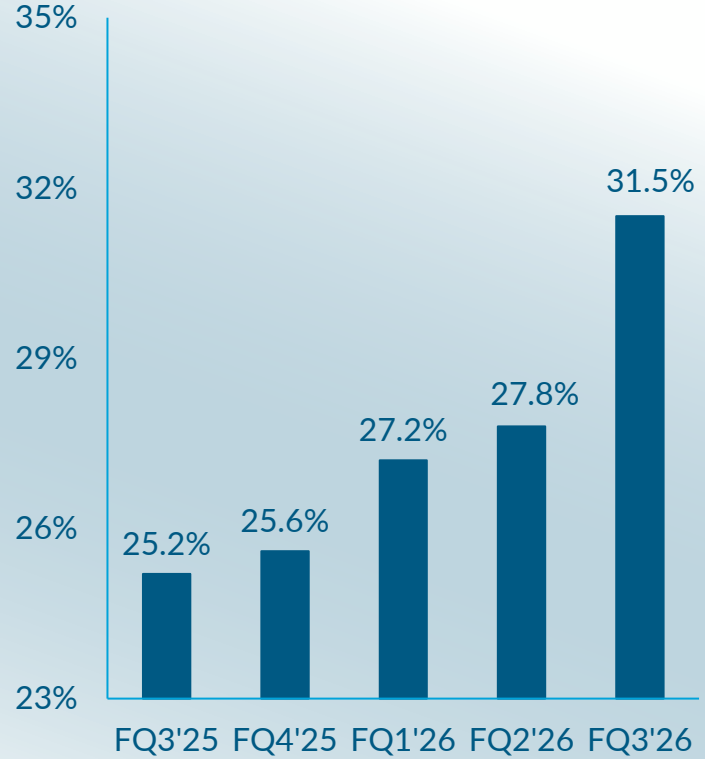
Revenue



Non-GAAP Gross Margin*



Non-GAAP Operating Margin*



** Please see appendix for a reconciliation between non-GAAP measures and the most comparable GAAP measures*

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Key Balance Sheet Metrics $ in Millions, Unaudited

	July 3, 2026	October 3, 2025
Cash and Short-Term Investments	$ 663.0	$ 786.0
Total Current Assets	$1,172.3	$1,205.1
Property and Equipment	$ 246.3	$ 230.3
Goodwill and Intangibles	$ 397.0	$ 414.9
Total Assets	**$2,146.8**	**$2,103.4**
Short-term Debt	$ 340.5	$ 160.9
Total Current Liabilities	$ 501.5	$ 325.1
Long Term Debt	$ -	$ 339.6
Total Liabilities	$ 606.0	$ 776.3
Stockholders' Equity	$1,540.8	$1,327.1
Total Liabilities and Stockholders' Equity	**$2,146.8**	**$2,103.4**

MACOM®

Our Strategy is to Provide Solutions to Customers that Operate at the …

Highest RF Power

Highest Frequency

Highest Data Rate

We Provide Semiconductors and Subsystems Solutions For

Telecommunications, Data Center, and Industrial & Defense Markets

We Will Use Our Strengths to Explore and Enter Attractive New End Markets

and Maintain Best in Class Financial Performance

MACOM®

Non-GAAP Financial Measures

We make references in this presentation to certain financial information calculated on a basis other than in accordance with U.S. Generally Accepted Accounting Principles (GAAP), including non-GAAP gross profit, non-GAAP gross margin, non-GAAP income from operations, non-GAAP operating income margin, non-GAAP net income, non-GAAP diluted shares and non-GAAP diluted earnings per share. We may alternatively refer to such non-GAAP measures as adjusted measures. These non-GAAP measures are provided as additional insight into our on-going financial performance. This non-GAAP information excludes the effect, where applicable, of intangible amortization expense, share-based and non-cash compensation expense, changes in common stock warrant liability, non-cash interest, acquisition and integration costs, equity investment gains and losses, debt extinguishment losses, gain on acquired assets, other costs and the tax effect of each non-GAAP adjustment.

Management believes that these excluded items are not reflective of our underlying performance. Management uses these non-GAAP financial measures to: evaluate our ongoing operating performance and compare it against prior periods, make operating decisions, forecast future periods, evaluate potential acquisitions, compare our operating performance against peer companies and assess certain compensation programs. The exclusion of these and other similar items from our non-GAAP financial results should not be interpreted as implying that these items are non-recurring, infrequent or unusual. We believe this non-GAAP financial information provides additional insight into our ongoing performance and have therefore chosen to provide this information to investors for a more consistent basis of comparison and to help them evaluate the results of our ongoing operations and enable more meaningful period-to-period comparisons. These non-GAAP measures are provided in addition to, and not as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

A reconciliation between GAAP and non-GAAP financial data is attached to this document.

Investors are cautioned against placing undue reliance on these non-GAAP financial measures and are urged to review and consider carefully the adjustments made by management to the most directly comparable GAAP financial measures to arrive at these non-GAAP financial measures. Non-GAAP financial measures may have limited value as analytical tools because they may exclude certain expenses that some investors consider important in evaluating our operating performance or ongoing business performance. Further, non-GAAP financial measures may have limited value for purposes of drawing comparisons between companies because different companies may calculate similarly titled non-GAAP financial measures in different ways because non-GAAP measures are not based on any comprehensive set of accounting rules or principles.

Reconciliation of GAAP to Non-GAAP Results $ in Millions, Unaudited

	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Revenue	**$ 967.3**	**$ 729.6**	**$ 648.4**	**$ 675.2**	**$ 606.9**
Gross Profit – GAAP	**$ 529.0**	**$ 393.8**	**$ 385.8**	**$ 406.2**	**$ 341.9**
Amortization expense	14.3	14.8	4.3	7.8	15.3
Share-based and non-cash compensation	9.6	6.7	5.3	4.6	4.3
Acquisition and integration related costs	2.4	7.3	2.0	-	-
Gross Profit – non-GAAP	**$ 555.3**	**$ 422.6**	**$ 397.4**	**$ 418.6**	**$ 361.5**
Gross Margin - GAAP	**54.7%**	**54.0%**	**59.5%**	**60.2%**	**56.3%**
Gross Margin – non-GAAP	**57.4%**	**57.9%**	**61.3%**	**62.0%**	**59.6%**
Income From Operations – GAAP	**$ 129.7**	**$ 73.7**	**$ 107.4**	**$ 132.7**	**$ 81.0**
Amortization expense	22.4	32.4	28.1	33.4	46.2
Share-based and non-cash compensation	86.1	50.1	43.6	44.9	43.1
Acquisition and integration related costs	7.5	18.8	10.3	-	-
Other*	-	-	0.1	-	-
Income From Operations – non-GAAP	**$ 245.7**	**$ 175.0**	**$ 189.6**	**$ 211.0**	**$ 170.3**
Operating Income Margin - GAAP	**13.4%**	**10.1%**	**16.6%**	**19.7%**	**13.3%**
Operating Income Margin – non-GAAP	**25.4%**	**24.0%**	**29.2%**	**31.2%**	**28.1%**

*Primarily includes debt extinguishment costs

Reconciliation of GAAP to Non-GAAP Results

$ in Millions, except per share data, Unaudited

	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Net (Loss) Income – GAAP	**$ (54.2)**	**$ 76.9**	**$ 91.6**	**$ 440.0**	**$ 38.0**
Amortization expense	22.4	32.4	28.1	33.4	46.2
Share-based and non-cash compensation	86.1	50.1	43.6	44.9	43.1
Warrant liability expense	-	-	-	-	11.1
Non-cash interest, net	1.5	1.2	1.6	1.7	9.6
Acquisition and integration related costs	7.5	18.8	10.3	-	-
Other*	183.0	-	0.6	(114.9)	6.9
Tax effect of non-GAAP adjustments**	17.1	8.8	17.6	(204.1)	(3.0)
Net Income – non-GAAP	**$ 263.4**	**$ 188.2**	**$ 193.3**	**$ 201.0**	**$ 151.9**
Diluted Shares – GAAP	**74.0**	**73.6**	**71.5**	**71.2**	**70.5**
Incremental Shares	1.9	-	-	-	0.1
Diluted Shares – non-GAAP	**75.9**	**73.6**	**71.5**	**71.2**	**70.6**
(Loss) Earnings per diluted share – GAAP	**$ (0.73)**	**$ 1.04**	**$ 1.28**	**$ 6.18**	**$ 0.54**
Earnings per diluted share – non-GAAP	**$ 3.47**	**$ 2.56**	**$ 2.70**	**$ 2.82**	**$ 2.15**

*Primarily includes the debt extinguishment losses, gain on acquired assets, gain on sale of an equity interest, and equity investment gains and losses.
**FY2022 includes a non-cash income tax benefit associated with the release of the valuation allowance on the majority of our deferred tax assets.

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Reconciliation of GAAP to Non-GAAP Results

$ in Millions, Unaudited

	Q3 FY'26	Q2 FY'26	Q1 FY'26	Q4 FY'25	Q3 FY'25
Revenue	**$ 342.2**	**$ 289.0**	**$ 271.6**	**$ 261.2**	**$ 252.1**
Gross Profit – GAAP	**$ 199.6**	**$ 164.4**	**$ 151.8**	**$ 142.3**	**$ 139.4**
Amortization expense	1.6	1.6	1.6	4.3	3.3
Share-based and non-cash compensation	2.8	2.7	2.8	2.2	2.1
Acquisition and integration related costs	0.2	0.3	0.3	0.3	0.4
Gross Profit – non-GAAP	**$ 204.2**	**$ 169.0**	**$ 156.5**	**$ 149.1**	**$ 145.2**
Gross Margin - GAAP	**58.3%**	**56.9%**	**55.9%**	**54.5%**	**55.3%**
Gross Margin – non-GAAP	**59.7%**	**58.5%**	**57.6%**	**57.1%**	**57.6%**
Income From Operations – GAAP	**$ 77.1**	**$ 50.8**	**$ 43.3**	**$ 39.6**	**$ 37.7**
Amortization expense	3.3	3.3	3.5	5.9	4.9
Share-based and non-cash compensation	24.5	24.6	26.6	18.1	19.6
Acquisition and integration related costs	2.8	1.7	0.6	3.4	1.3
Income From Operations – non-GAAP	**$ 107.7**	**$ 80.4**	**$ 74.0**	**$ 67.0**	**$ 63.5**
Operating Income Margin - GAAP	**22.5%**	**17.6%**	**15.9%**	**15.2%**	**14.9%**
Operating Income Margin – non-GAAP	**31.5%**	**27.8%**	**27.2%**	**25.6%**	**25.2%**

MACOM®

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SVP, Corporate Development and Investor Relations
Phone: (978) 656-2977
Email: stephen.ferranti@macom.com

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Partners from RF to Light