

A glowing blue microchip is centered on a circuit board. The chip has a grid of small squares on its surface and is surrounded by intricate circuitry. The entire scene is bathed in a blue light, giving it a futuristic and technological appearance.

TPC Semiconductor Market Survey

February 20, 2023

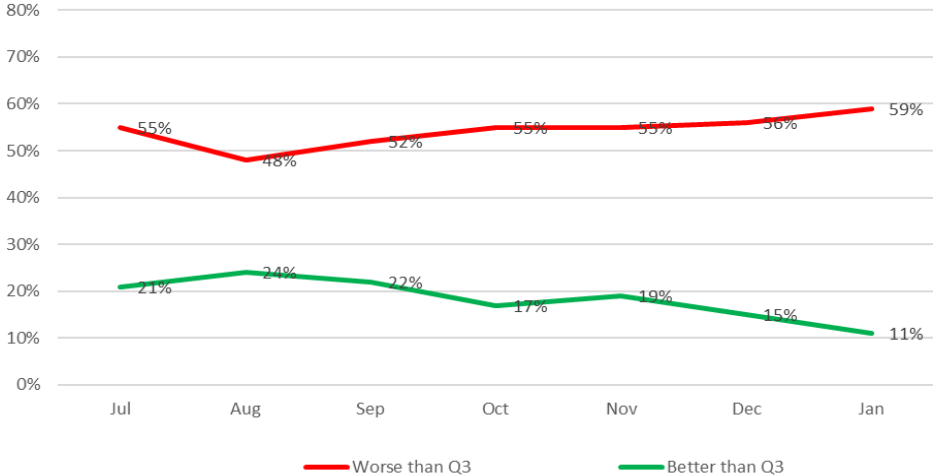
TPC January/February 2023 Survey Summary

*Survey Date: 2/8-13 Respondents: ~5,400 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 40%, Auto 21%, Comm 19%, Computing 20%, Mobile 26%, Data Ctr 18%, Other 19%*

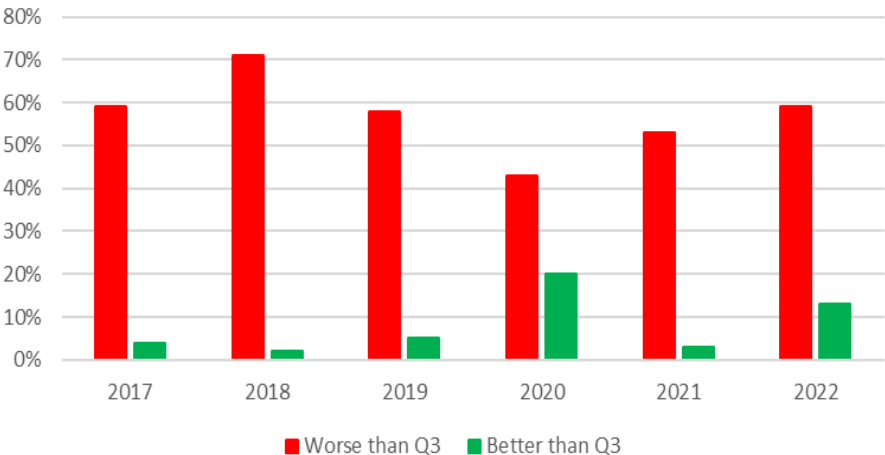
- We recently completed our monthly survey (~5,400 respondents) which saw weakening in C4Q22's growth and seasonality. Both C1Q23's and our initial C2Q23's outlook showed continued weak demand and seasonality. In addition, the bookings for both C1Q and C2Q shows sub seasonal outlooks that point to lack of recovery until late C3Q or even C4Q.
- The survey showed C4Q22 outlook decreased vs. last month; with 11% expecting q/q growth vs. 15% previously; while 59% see it as weaker vs. 57% last month.
- The survey also showed C1Q23 weaker vs. last month with 6% seeing the quarter being better vs. 5% previously; while 61% see it as worse vs. 57% last month.
- Backlog cancellation expectations (slide 8) continues to show slightly weaker trends. This fits into what we are seeing from our "on the ground" checks.
- Key product inventory and availability (slide 9) roughly the same across all key products and are now at nominal levels.
- Inventories growth outlook (slide 10) showed improvement trends vs. last month for C4Q and C1Q.
- The survey shows pricing trends (slide 11) remaining roughly the same vs. last month's survey.

C4Q22 Outlook

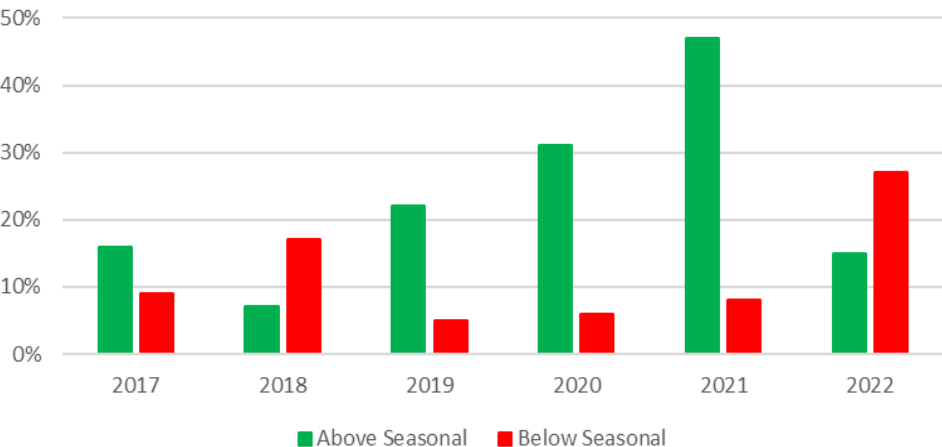
4Q22 Growth Expectations



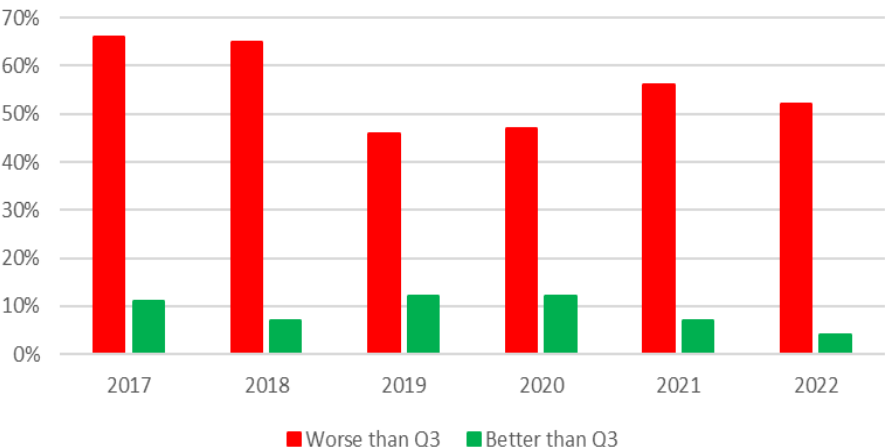
C4Q Growth Expectations



C4Q Seasonality Expectations

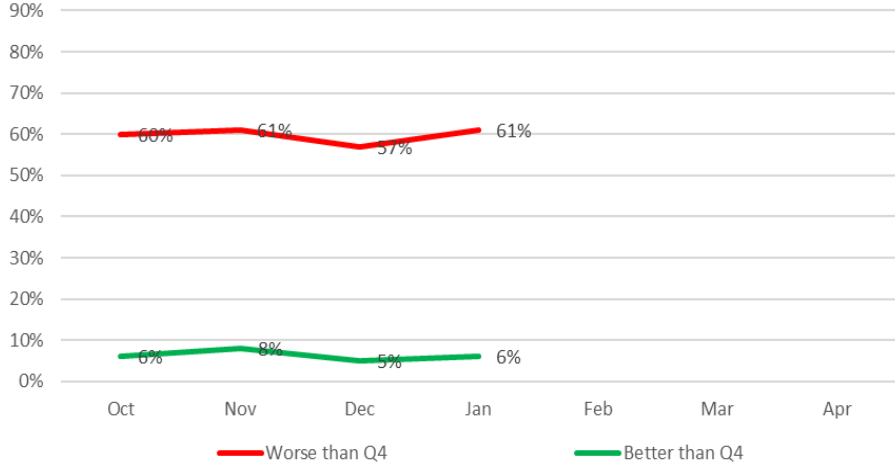


C4Q Bookings Expectations

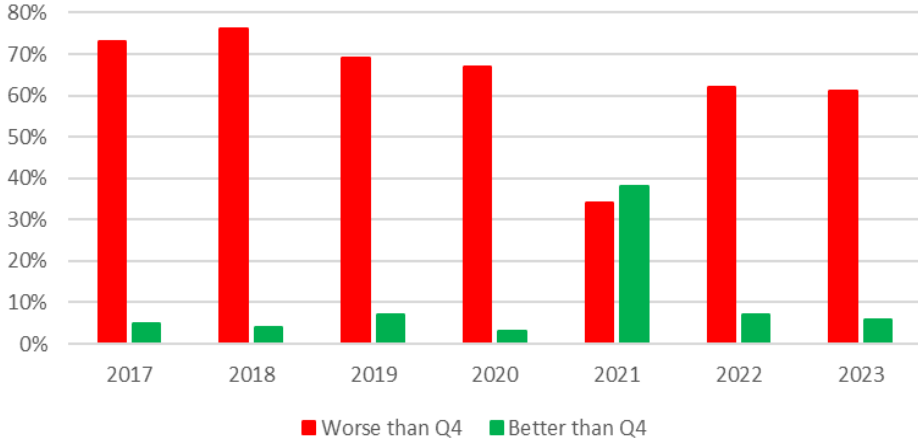


C1Q23 Outlook

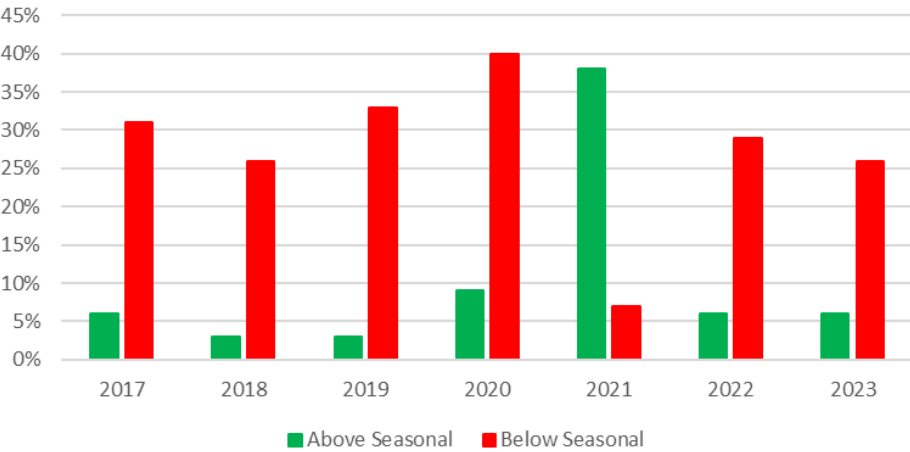
C1Q23 Growth Expectations



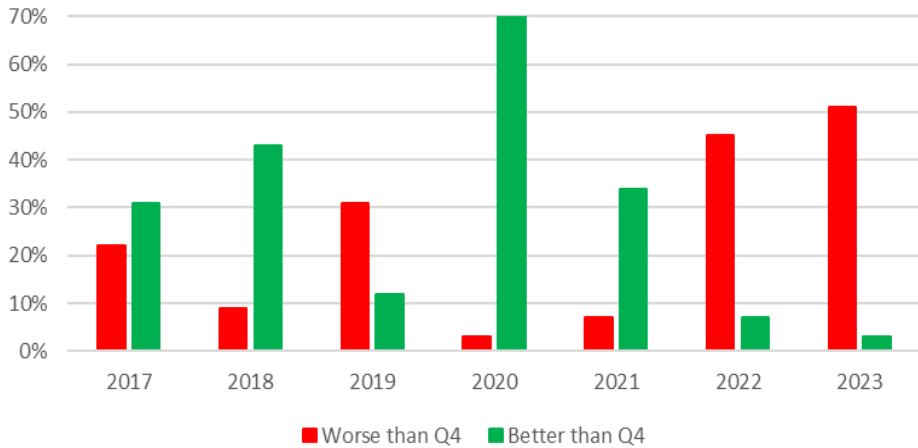
C1Q Growth Expectations vs. C4Q



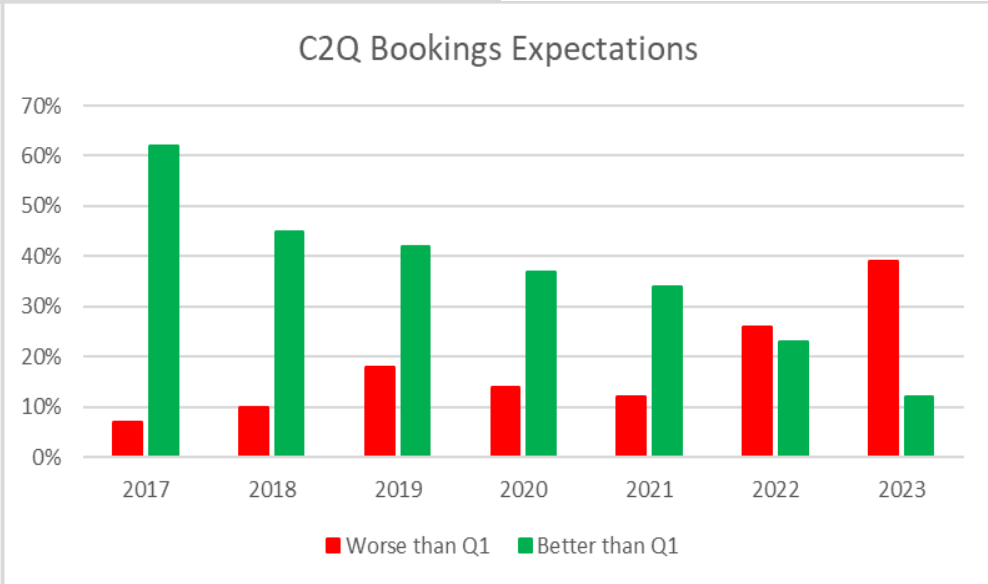
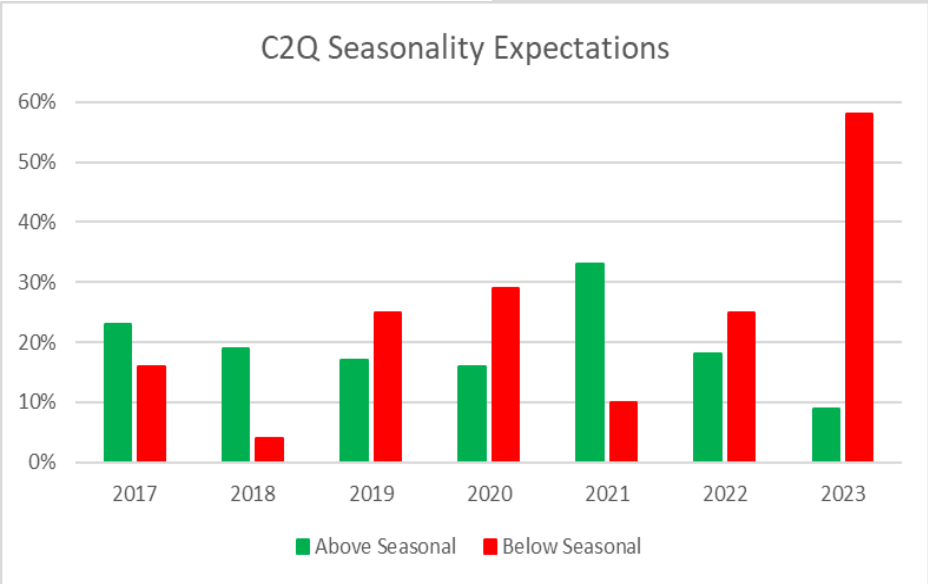
C1Q Seasonality Expectations



C1Q Bookings Expectations

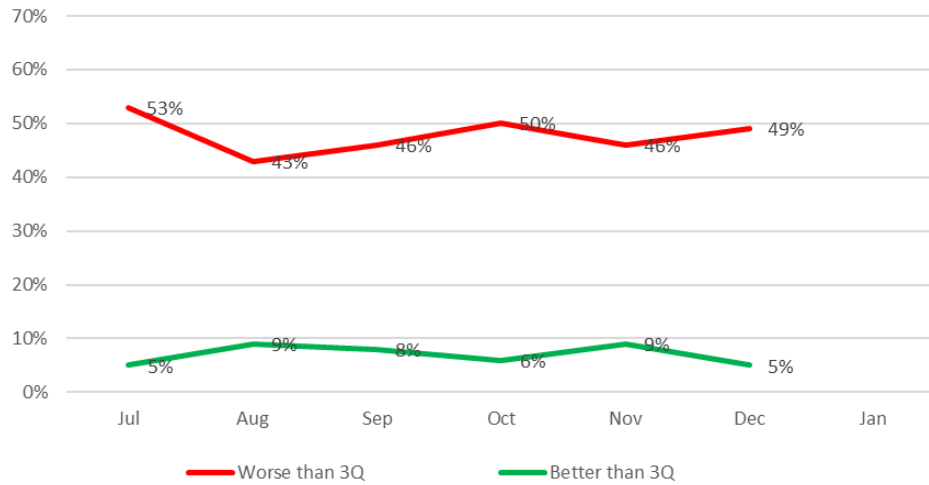


C2Q23 Outlook

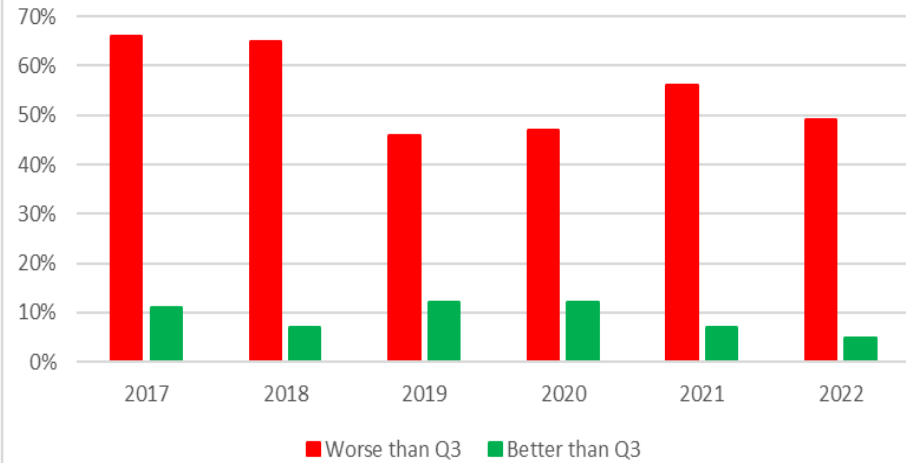


Q/Q Bookings Growth Expectations

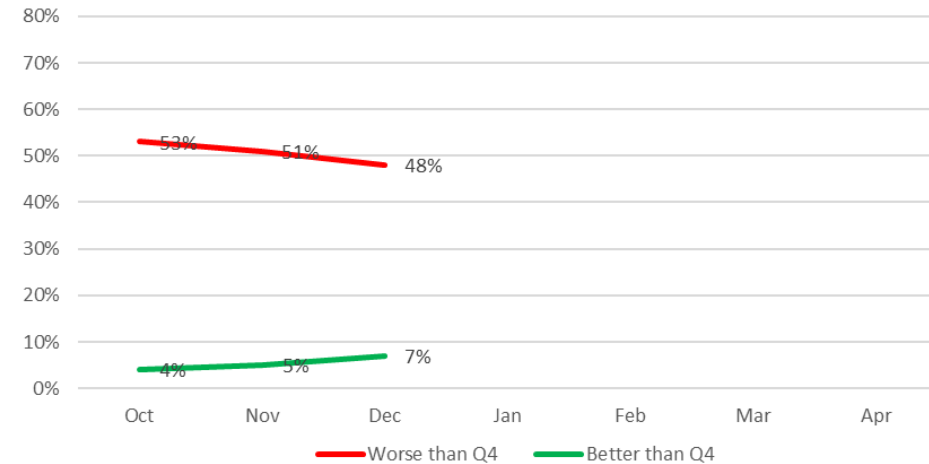
4Q22 Bookings Expectations



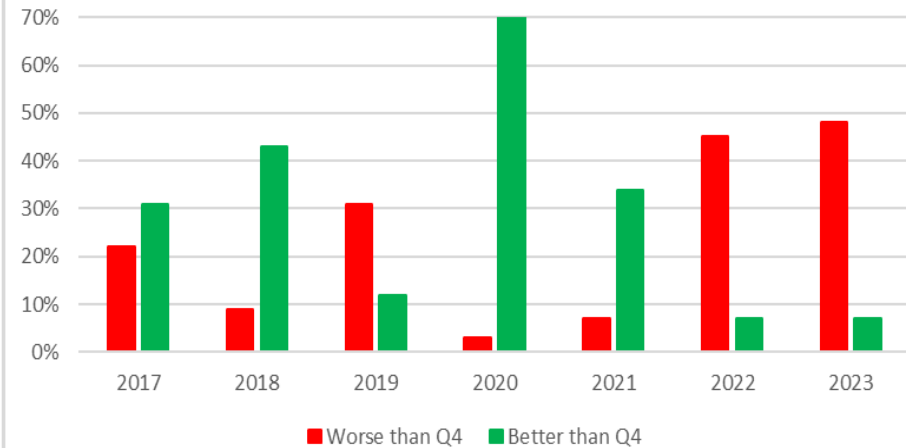
C4Q Bookings Expectations



C1Q22 Bookings Expectations

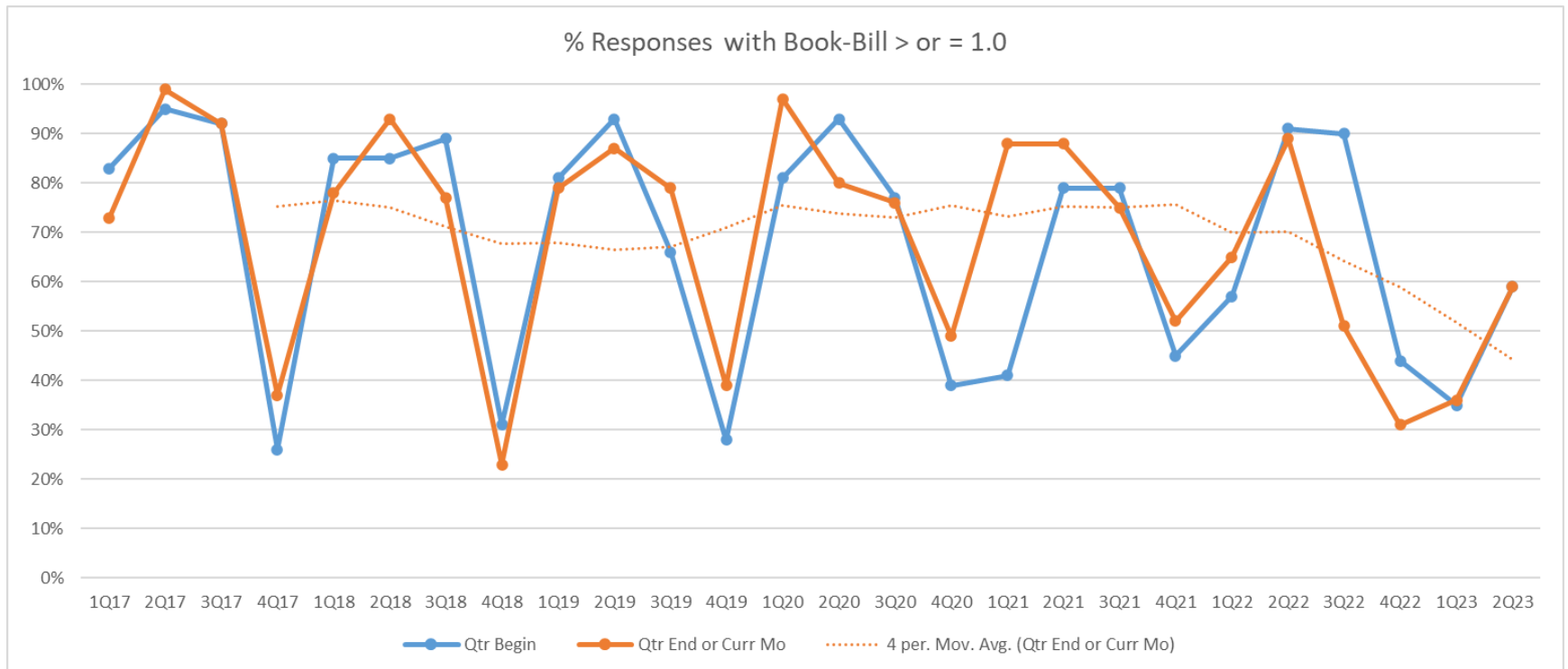


C1Q Bookings Expectations



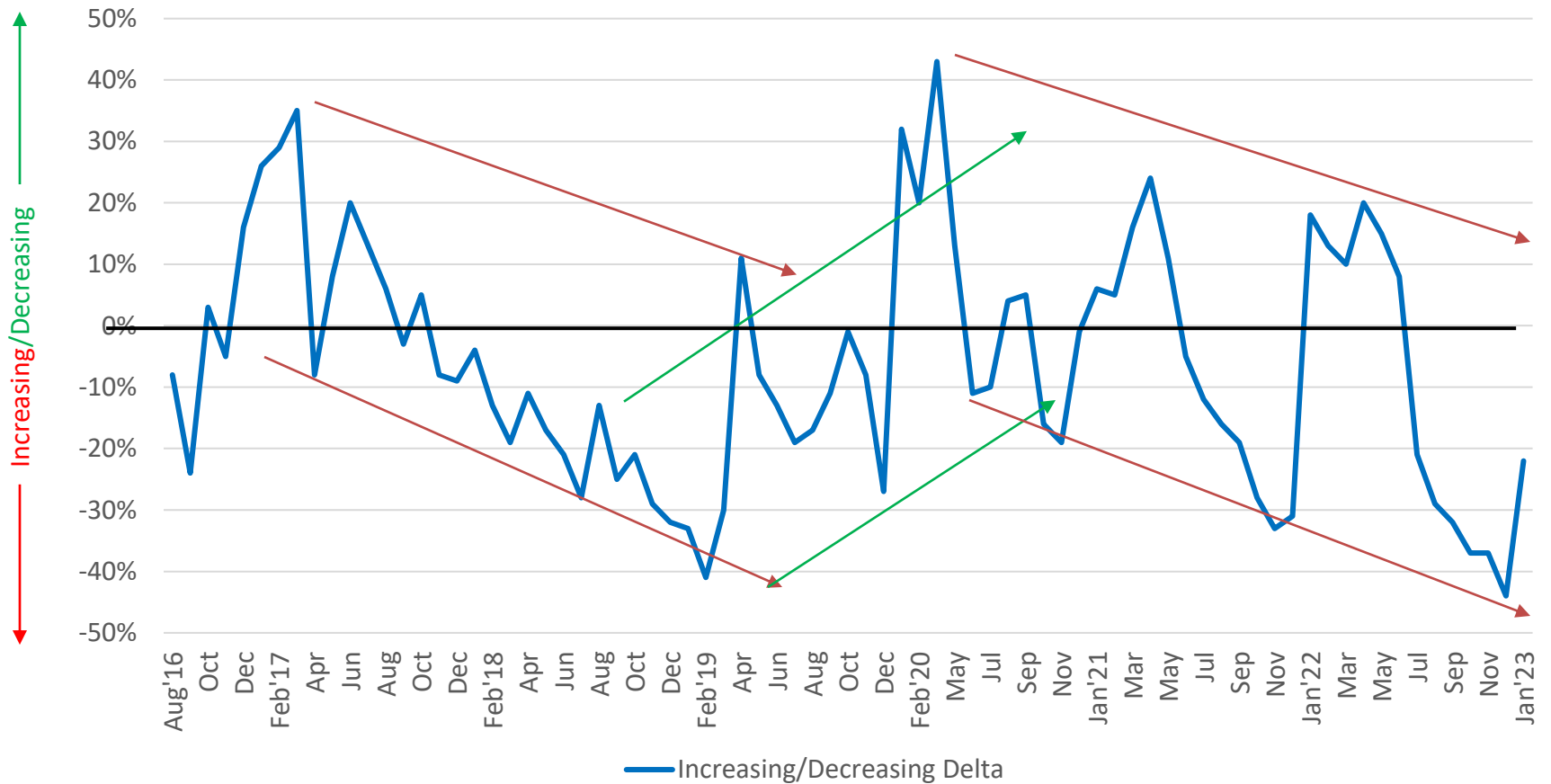
Book to Bill History & Trends

(Calendar quarters)



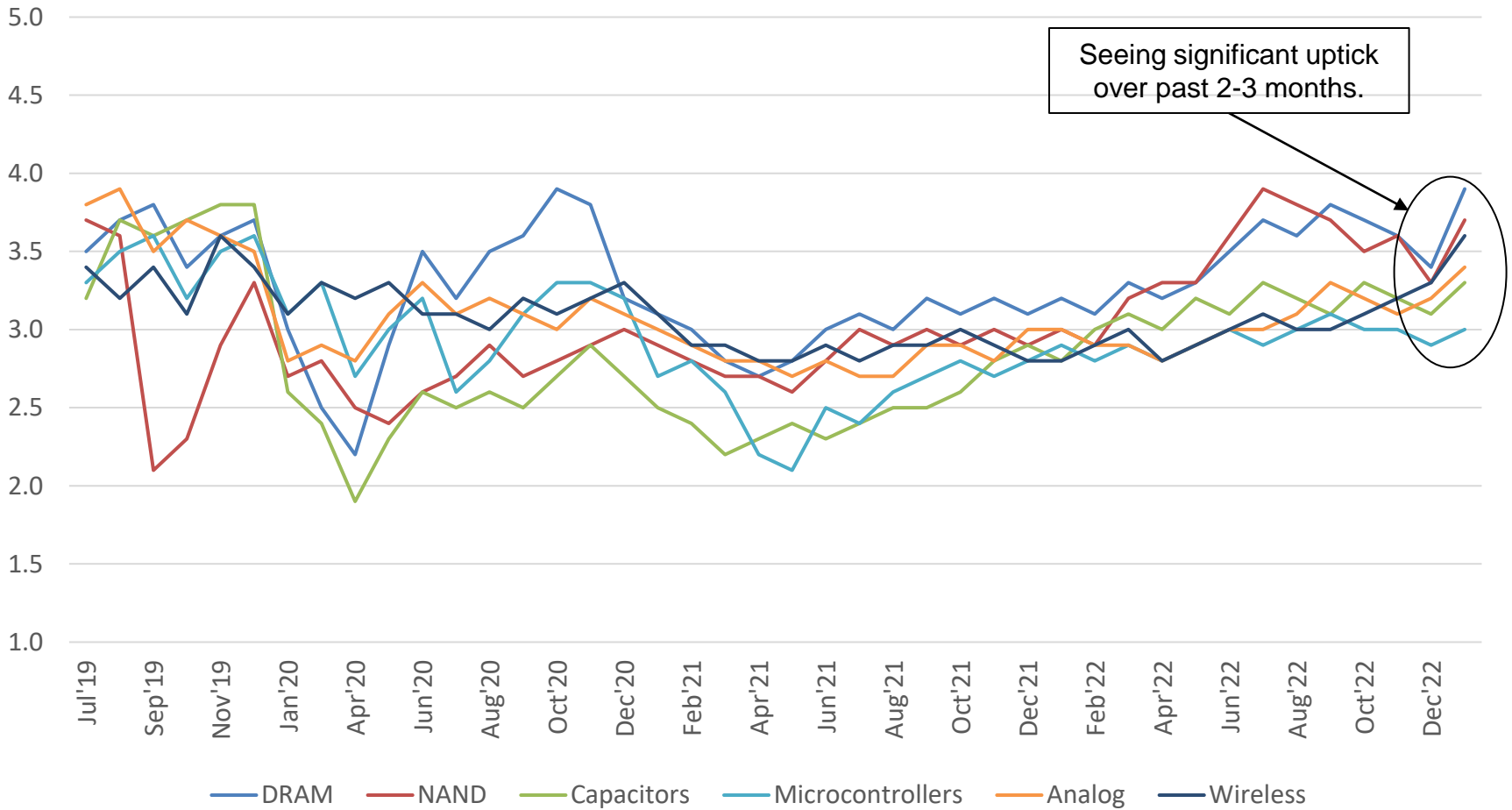
Backlog Order Push Outs/Cancellations vs. 30 Days Ago

(Delta between increasing and decreasing cancellations – Higher % is more positive)



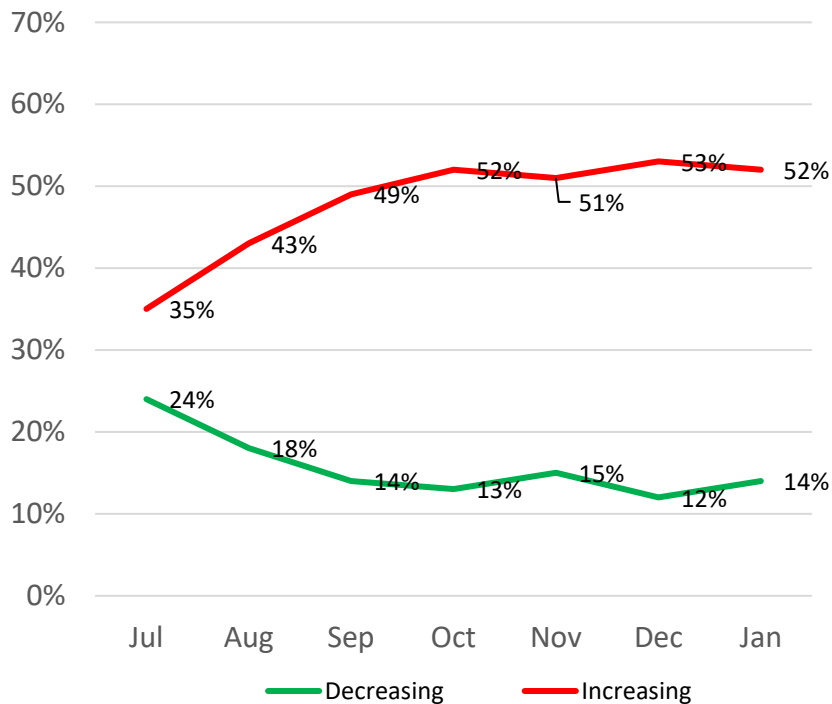
Inventory Status

(Using a scale of 1 to 5 with 1 being extremely low inventory, 3 being the normal amount, and 5 being extremely high; how do you view inventory levels for the following products?)

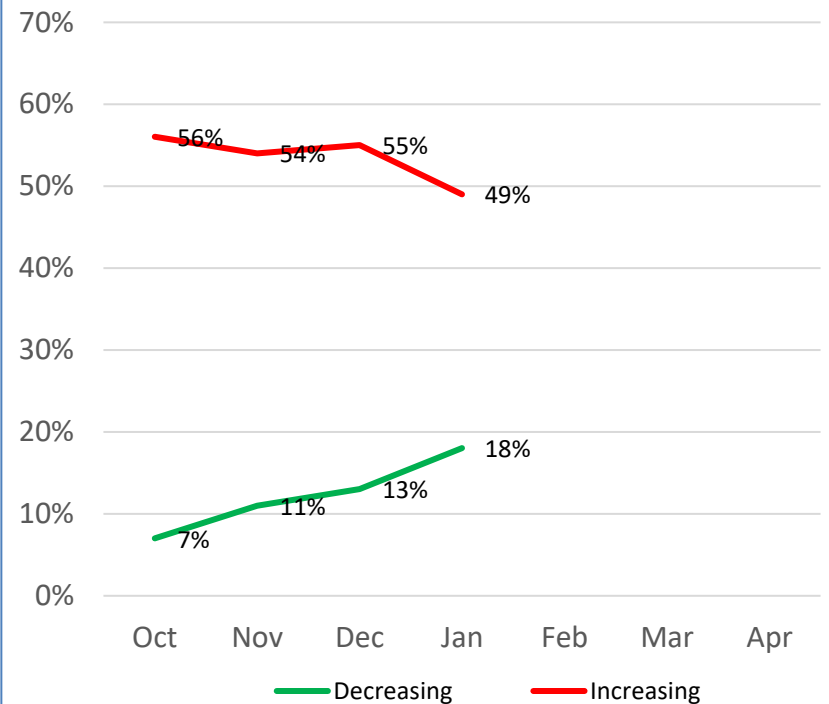


Q/Q Inventory Growth

C4Q22 Inventories vs. C3Q22

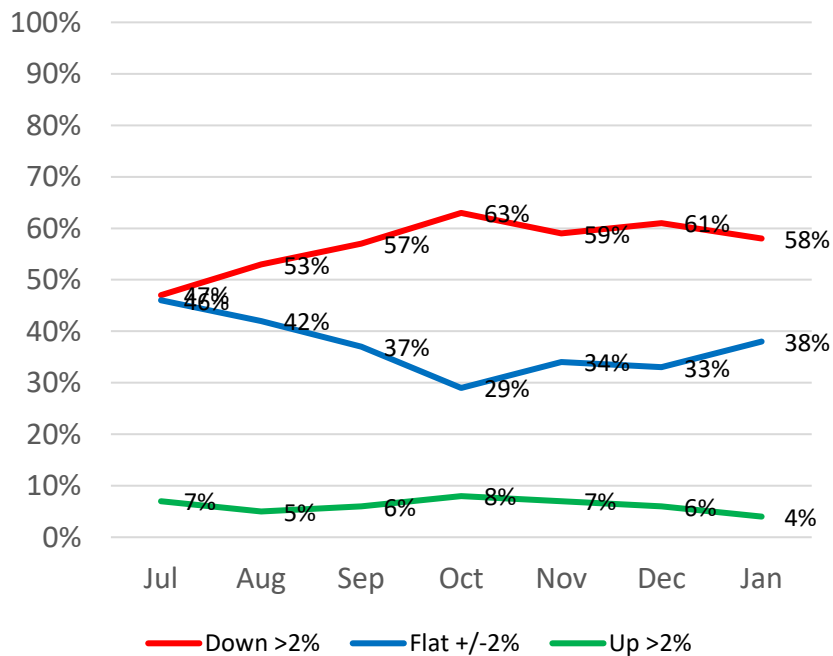


C3Q22 Inventories vs. C2Q22

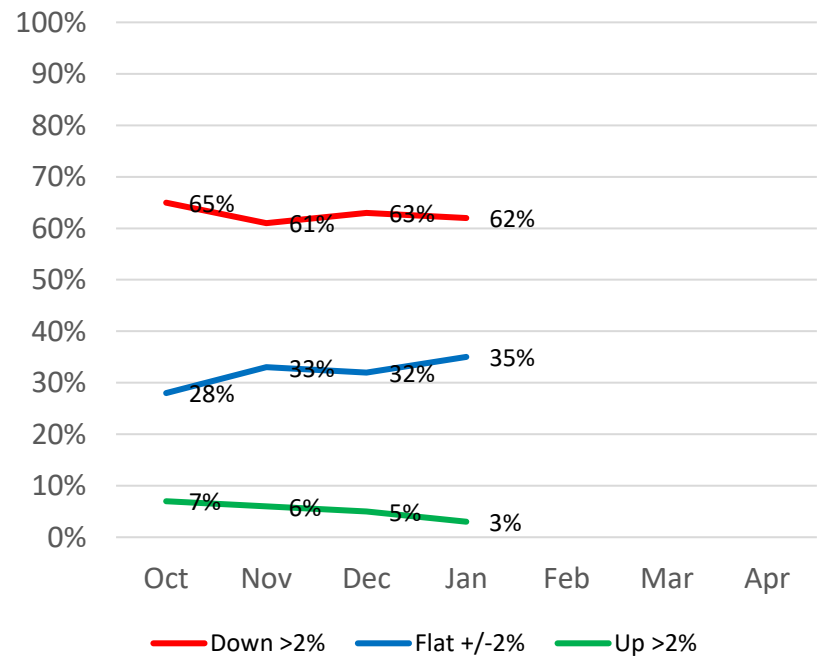


Q/Q Pricing Trends

C4Q22 Pricing vs. C3Q22



C1Q23 Pricing vs. C4Q22



Vertical Outlook

