

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 high-tech appearance.

TPC Semiconductor Market Survey

March 15, 2023

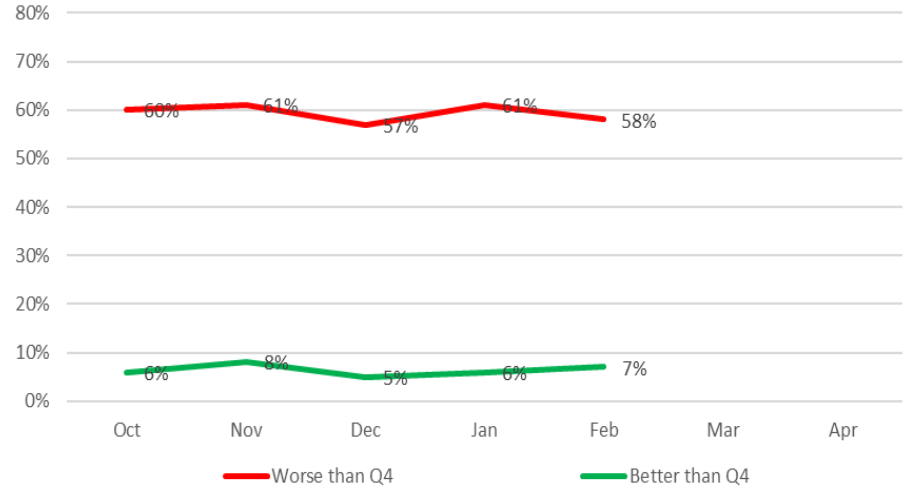
TPC February/March 2023 Survey Summary

*Survey Date: 3/8-12 Respondents: ~6,600 Location: Worldwide (~75-80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 38%, Auto 22%, Comm 20%, Computing 18%, Mobile 24%, Data Ctr 20%, Other 19%*

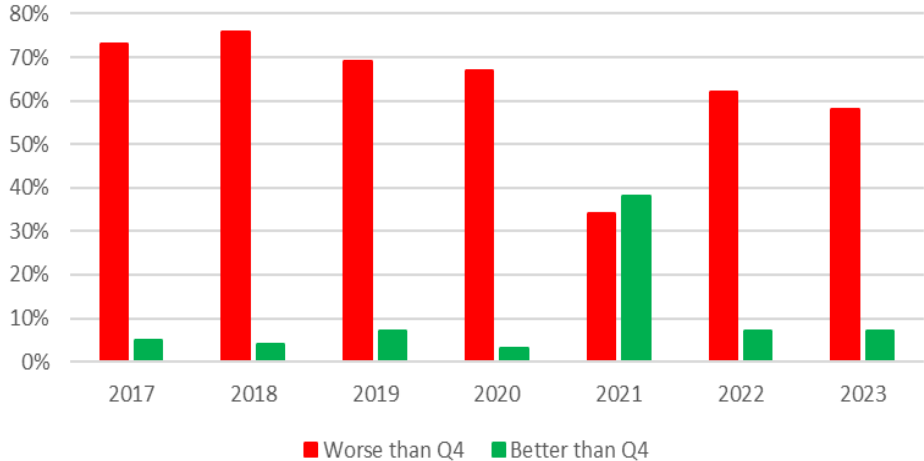
- We recently completed our monthly survey (~5,400 respondents) which saw both C1Q23's and C2Q23's outlook continuing to show weak demand as well as weaker than usual seasonality. In addition, the bookings for both C1Q and C2Q shows sub-seasonal outlooks that point to a lack of recovery until C3Q or even C4Q.
- The survey showed C1Q23 with little movement vs. last month with 7% seeing the quarter being better vs. 6% previously; while 58% see it as worse vs. 61% last month.
- The survey showed C2Q23 slightly weaker vs. last month with 22% seeing the quarter being better vs. 24% previously; while 31% see it as worse vs. 28% last month.
- However, backlog cancellation expectations (slide 6) showed improving trends which reverses a 9-month trend.
- Key product inventory and availability (slide 7) roughly the same across all key products and are now at nominal levels.
- The C2Q inventory growth outlook trend (slide 8) showed significant improvement vs. last month.
- The survey shows pricing trends (slide 9) remaining roughly the same vs. last month's survey.

C1Q23 Outlook

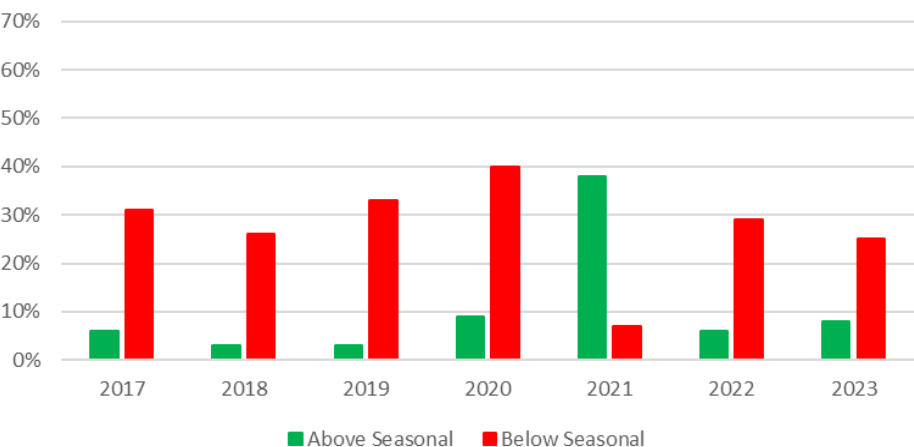
C1Q23 Growth Expectations



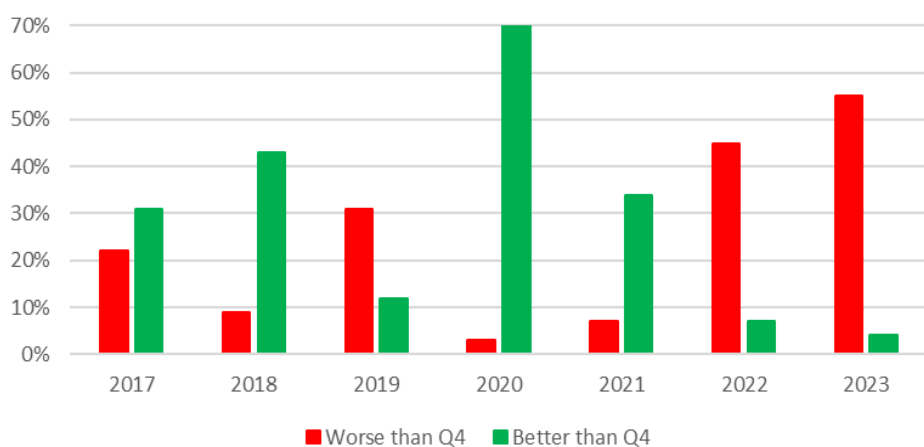
C1Q Growth Expectations vs. C4Q



C1Q Seasonality Expectations

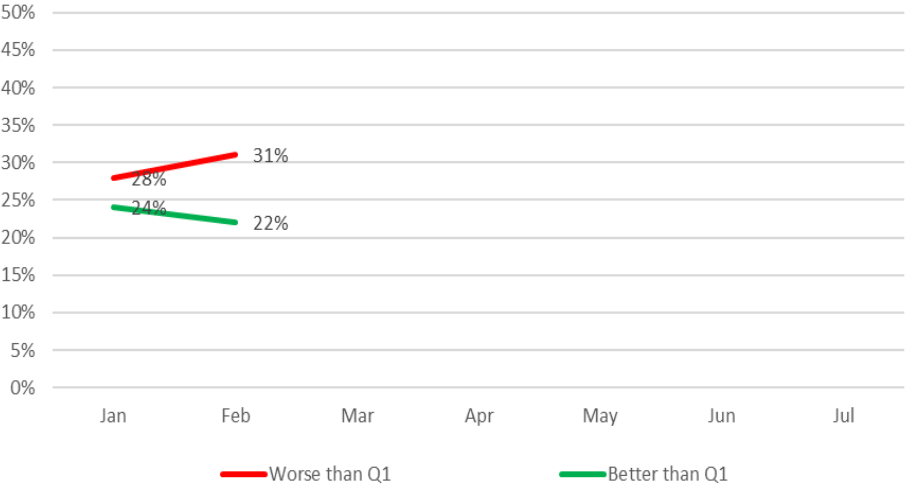


C1Q Bookings Expectations

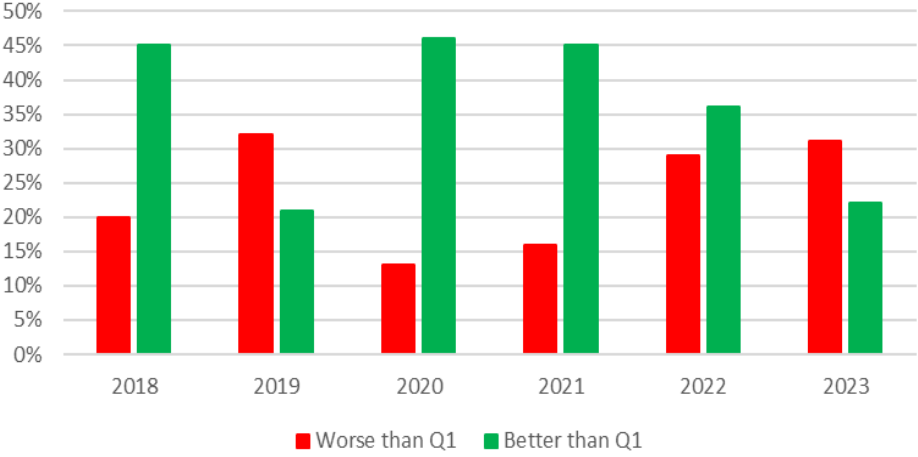


C2Q23 Outlook

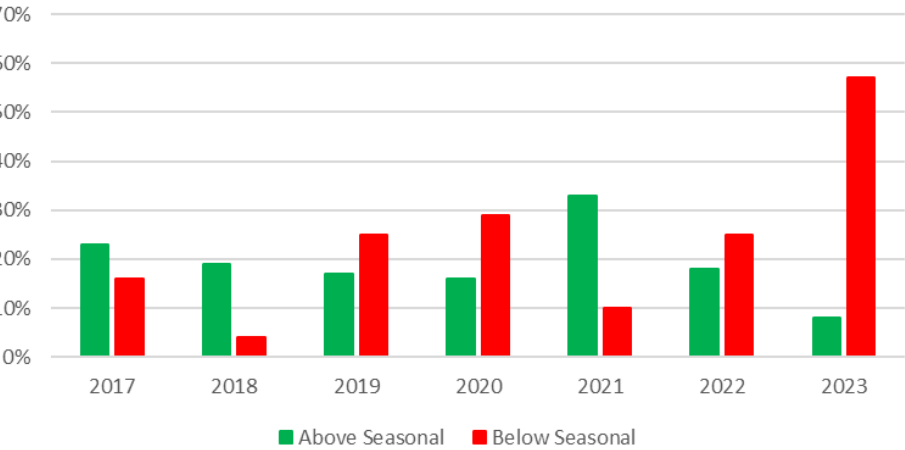
C2Q22 Growth Expectations



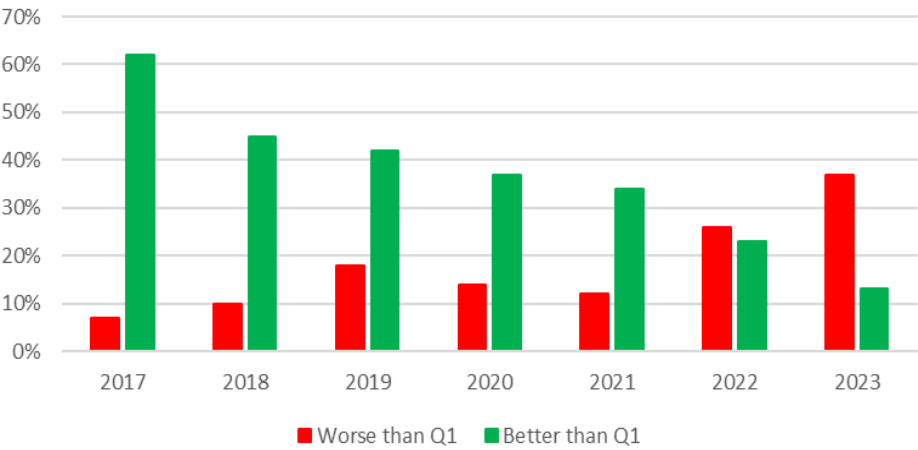
C2Q Growth Expectations vs. C1Q



C2Q Seasonality Expectations

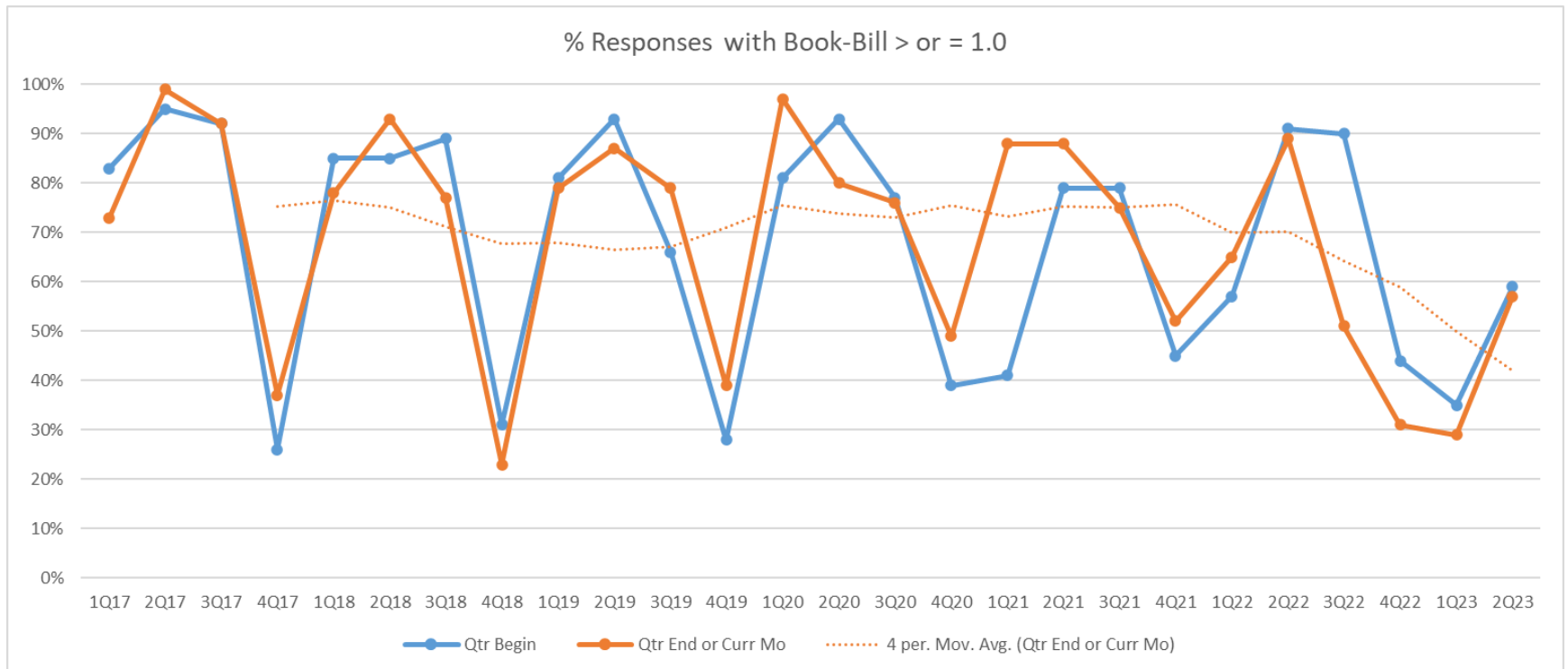


C2Q Bookings Expectations



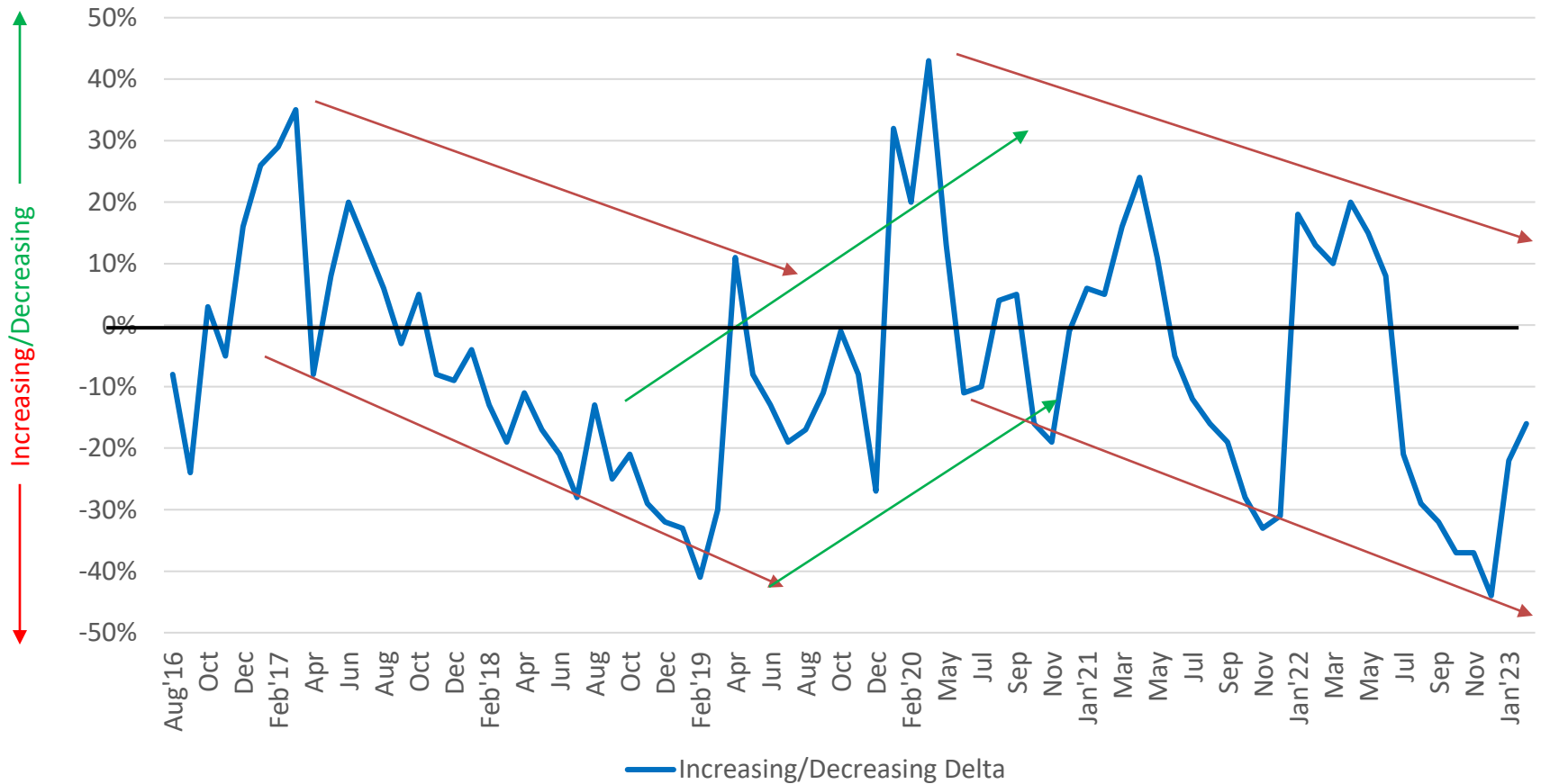
Book to Bill History & Trends

(Calendar quarters)



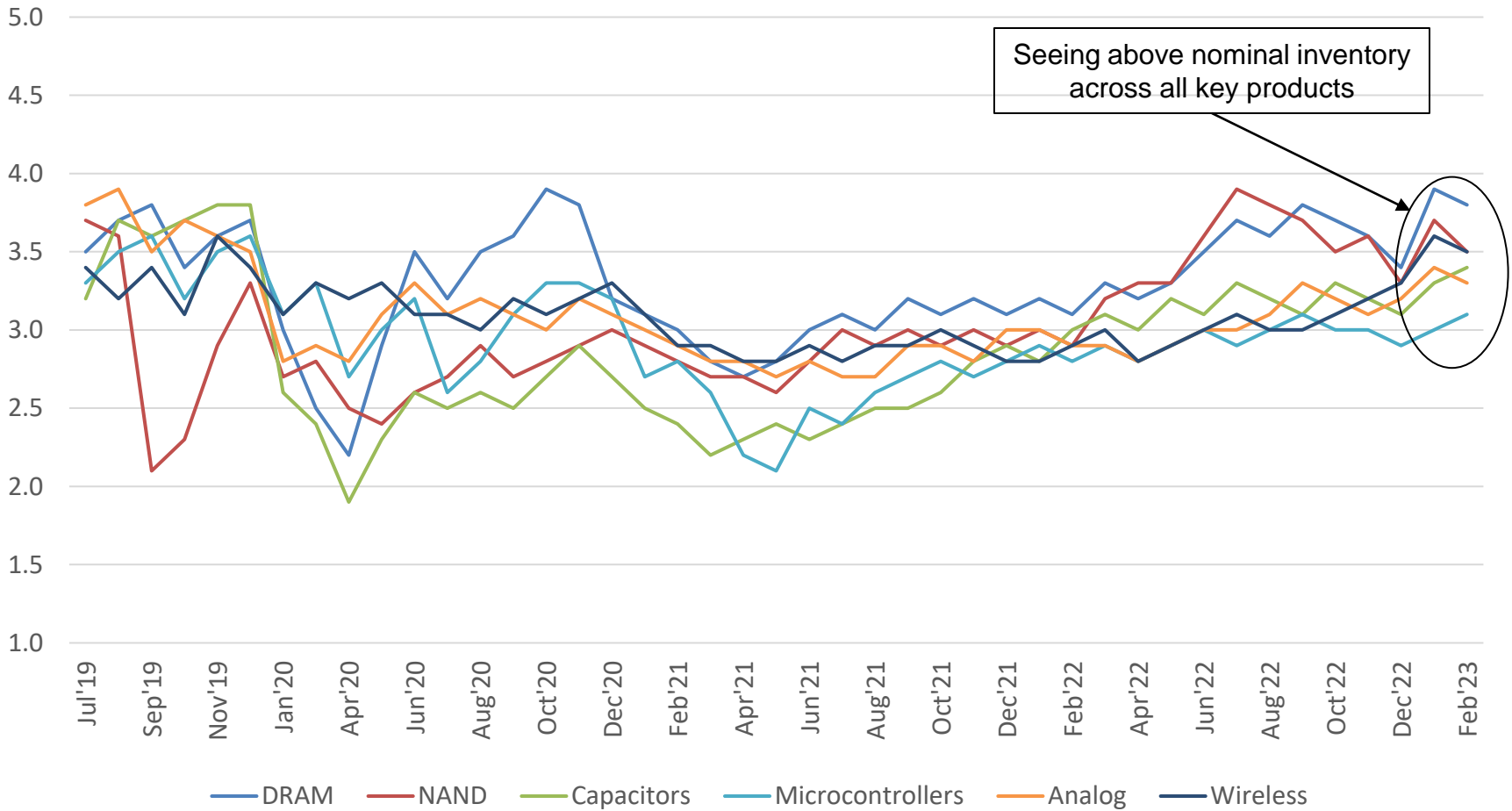
Backlog Order Push Outs/Cancellations vs. 30 Days Ago

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



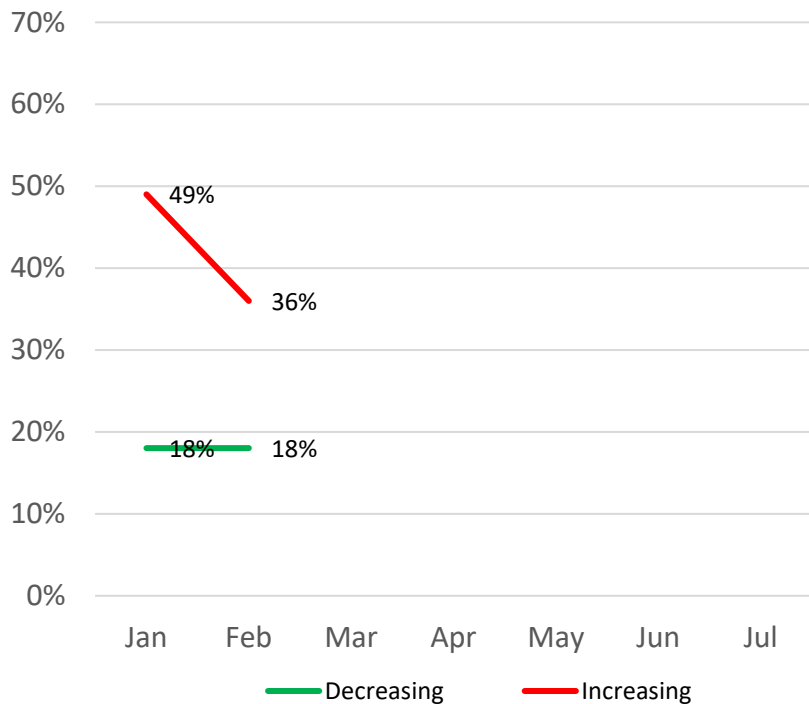
Inventory Status

(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?)

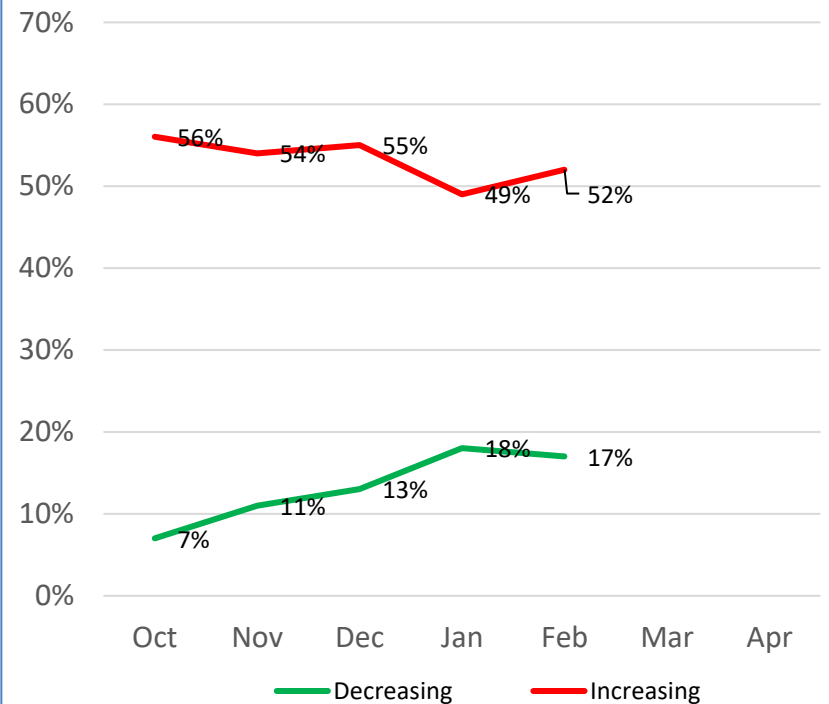


Q/Q Inventory Growth

C2Q23 Inventories vs. C1Q23

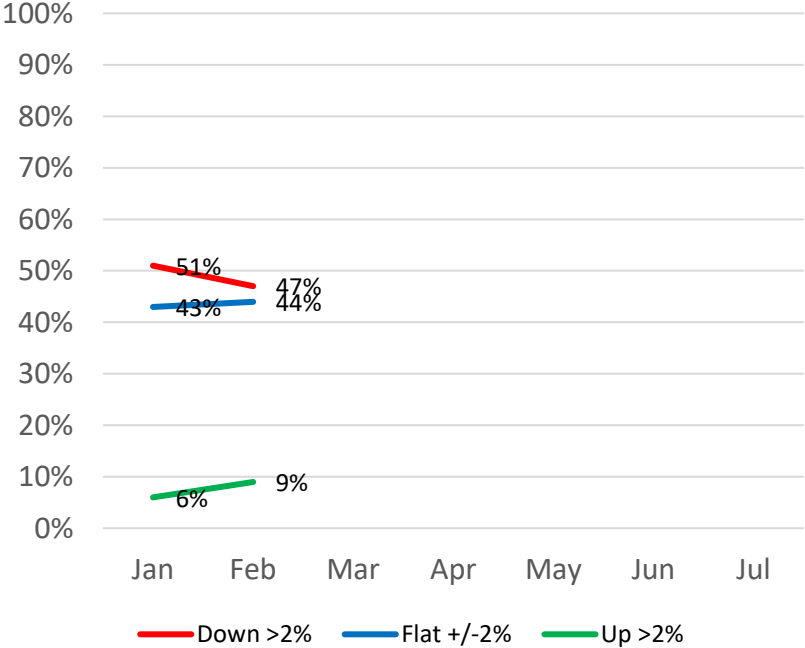


C1Q23 Inventories vs. C4Q22

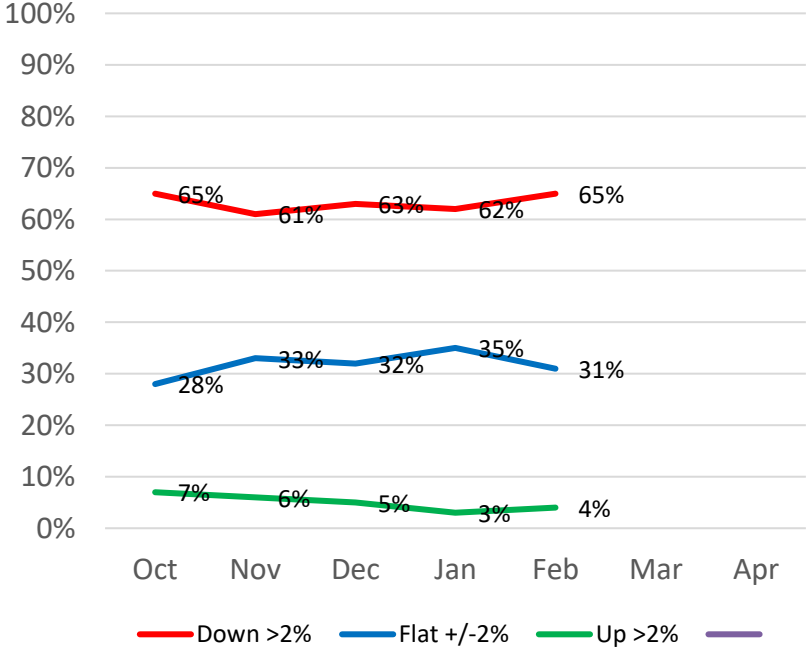


Q/Q Pricing Trends

C2Q22 Pricing vs. C1Q22



C1Q23 Pricing vs. C4Q22



Vertical Outlook

