



TPC Semiconductor Market Survey

December '23/January '24

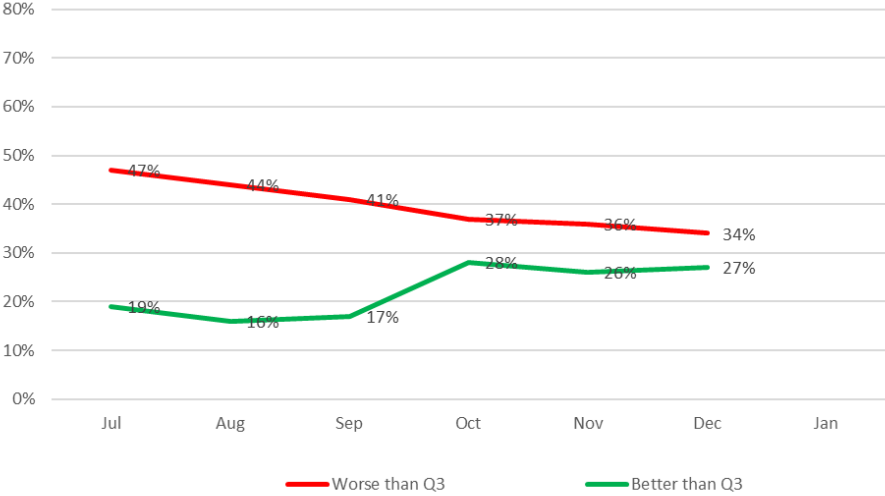
TPC December '23/January '24 Survey Summary

*Survey Date: 1/12-15 Respondents: ~8,000 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 38%, Auto 21%, Comm 18%, Computing 23%, Mobile 25%, Data Ctr 18%, Other 20%*

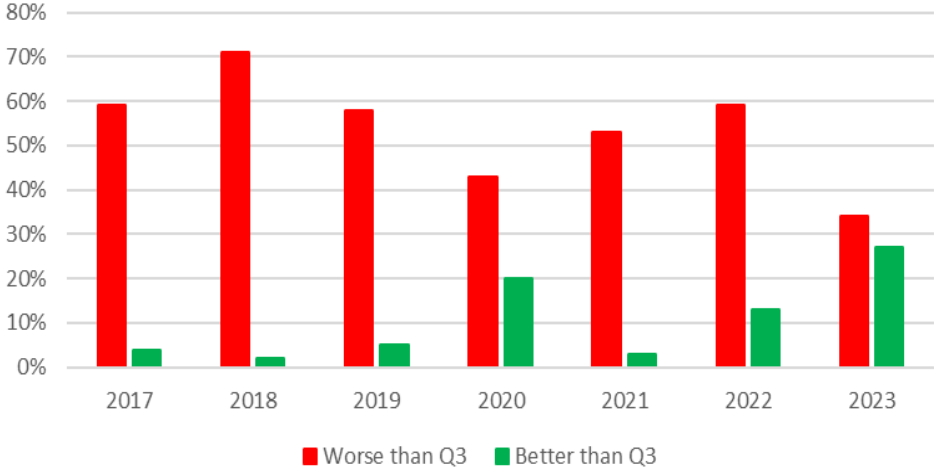
- We recently completed our monthly survey (~8,000 respondents) which saw very slight improvements for C4Q's and C1Q's outlook. The bookings for both C4Q and C1Q also showed some improvement.
- Inventory levels for high demand parts remained elevated and little changed, except for memory which showed a decrease in availability.
- Both C4Q and C1Q inventory growth outlook trend (slide 9) showed net inventories decreasing vs. last month although the 3-month trend is largely unchanged meaning there is still too much inventory in most channels.
- We believe we are slowly coming out of the inventory glut, but it will take another couple of quarters to get back to normal and require end demand to also improve from its current level.
- The survey showed C4Q23 a slight improvement vs. last month with 27% seeing the quarter being better than C3Q compared to 26% previously, while 34% see it as worse vs. 36% last month.
- The survey showed C1Q24 also showed a slight improvement vs. last month. Although slightly more saw things weaker (57% see it as worse vs. 55% last month); the seasonality outlook improved.
- The backlog cancellation expectations (slide 7) remained below the “positive” indicator line showing continued bias towards reducing backlog exposure.
- Key product inventory and availability (slide 8) remained roughly the same across all key products and remains at nominal levels. Of note is the decreasing trend in memory availability and the increasing trend in analog availability over the last couple of months.

C4Q23 Outlook

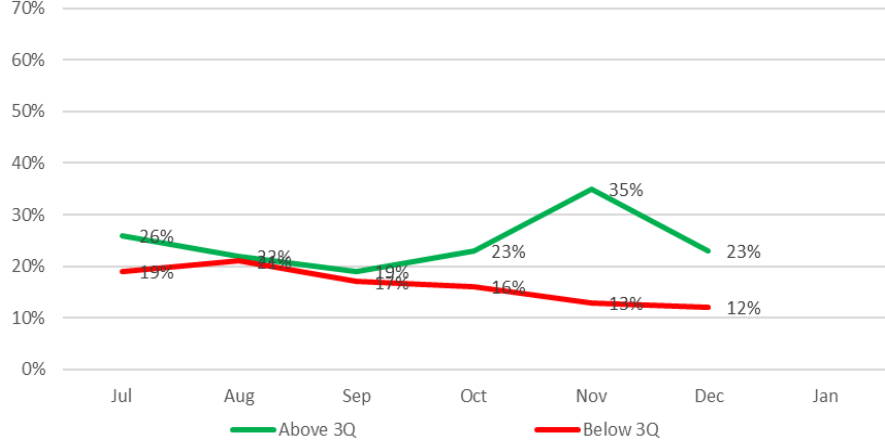
4Q23 Growth Expectations



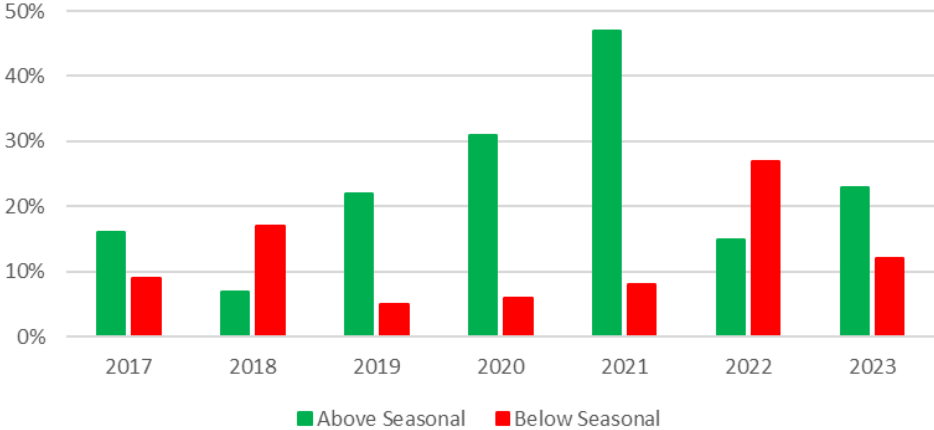
C4Q Growth Expectations



4Q23 Seasonality Expectations

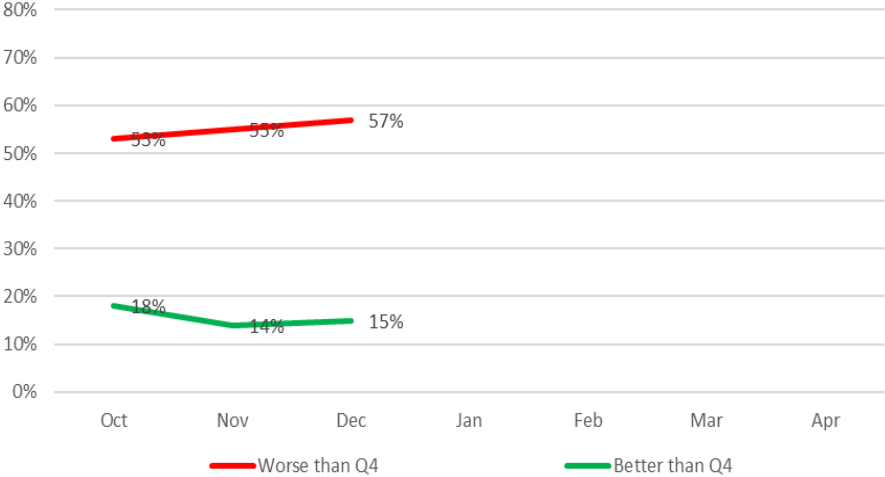


C4Q Seasonality Expectations

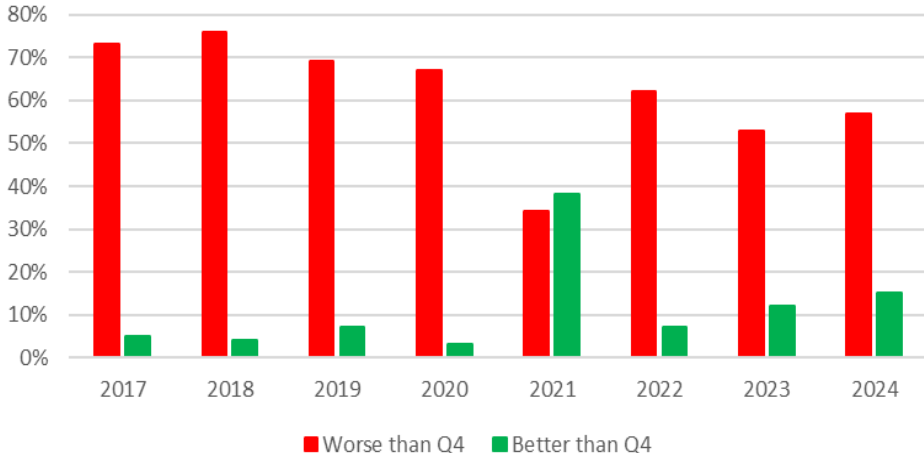


C1Q24 Outlook

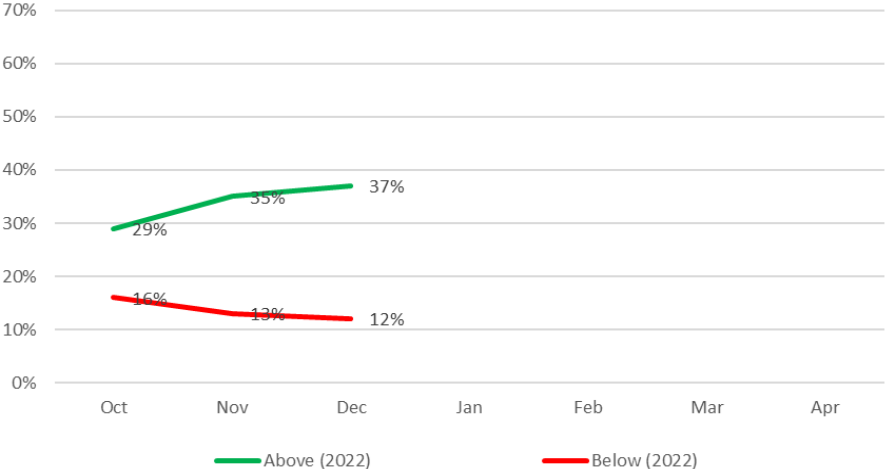
C1Q24 Growth Expectations



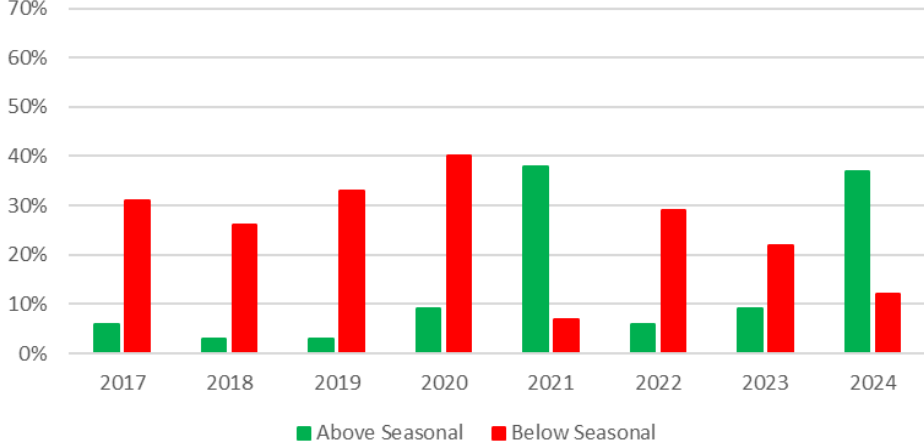
C1Q Growth Expectations vs. C4Q



C1Q24 Seasonality Expectations

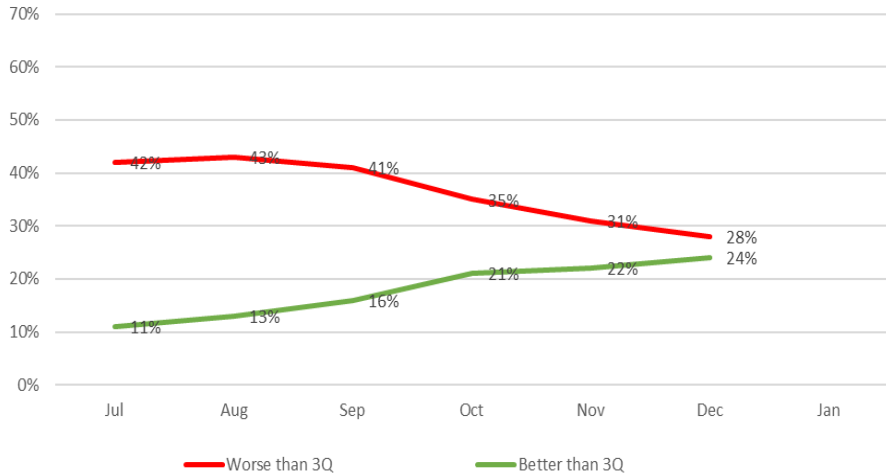


C1Q Seasonality Expectations

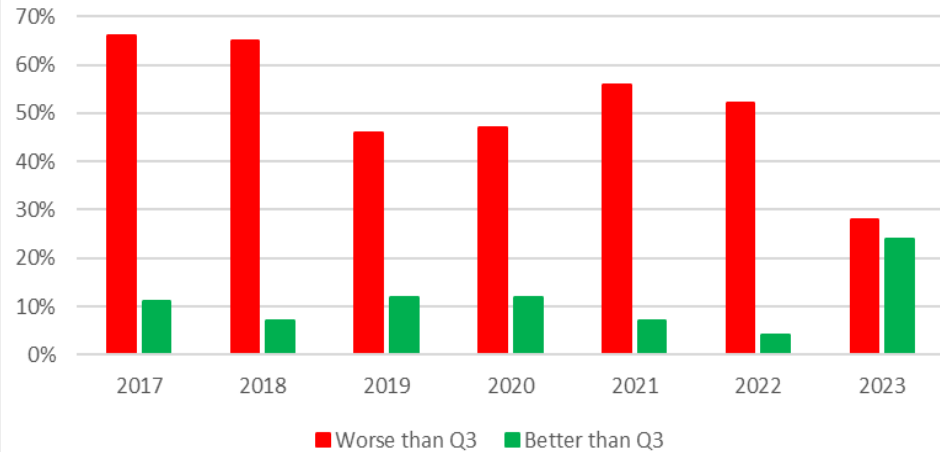


Bookings Outlook

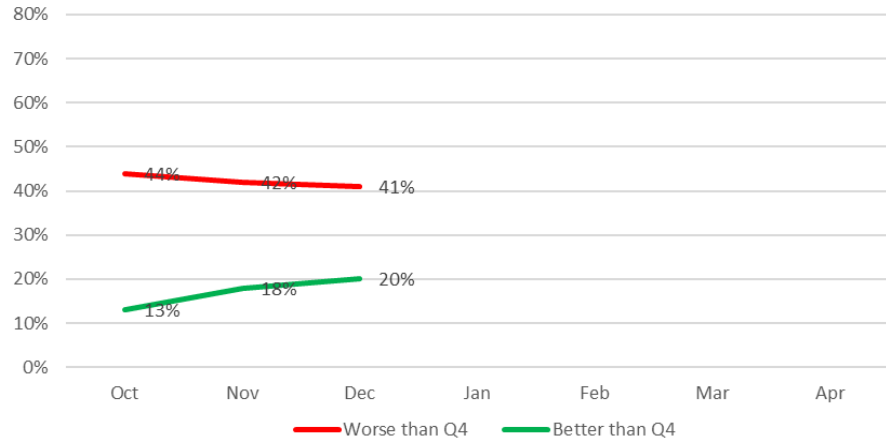
4Q23 Bookings Expectations



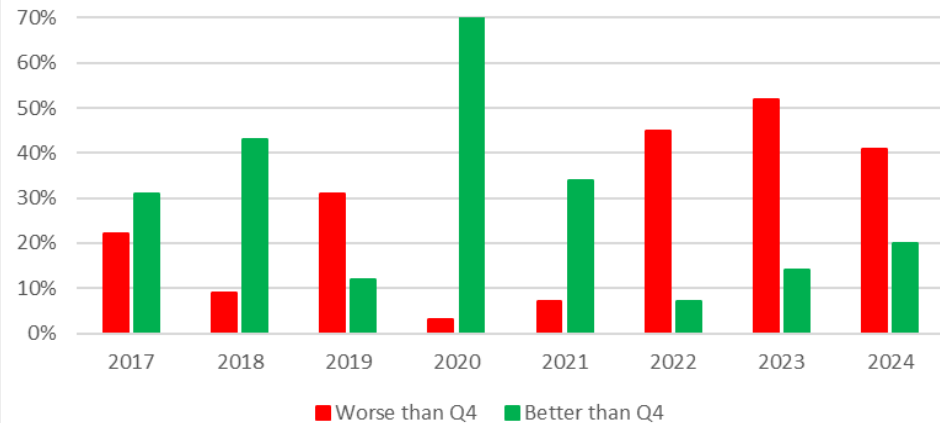
C4Q Bookings Expectations



C1Q24 Bookings Expectations

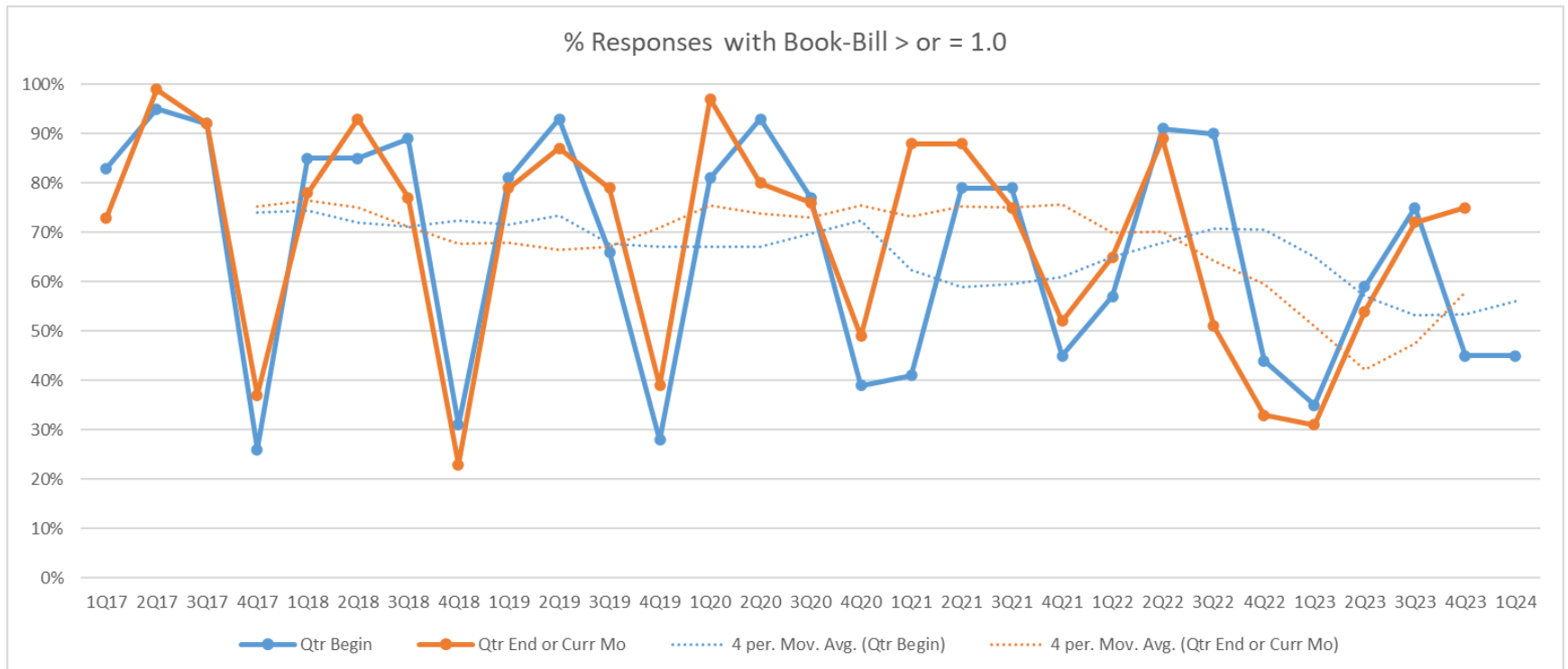


C1Q Bookings Expectations



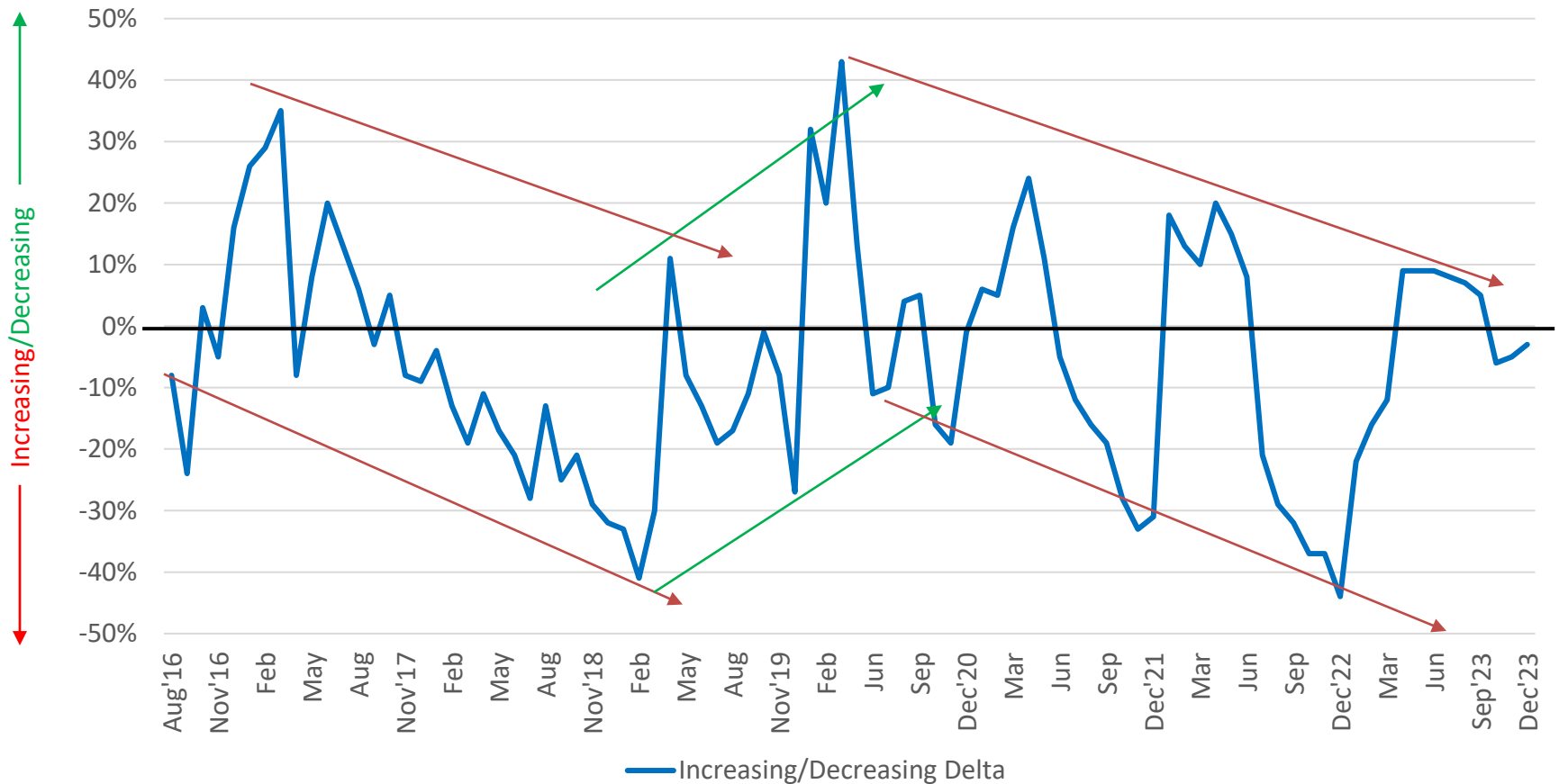
Book to Bill History & Trends

(Calendar quarters)



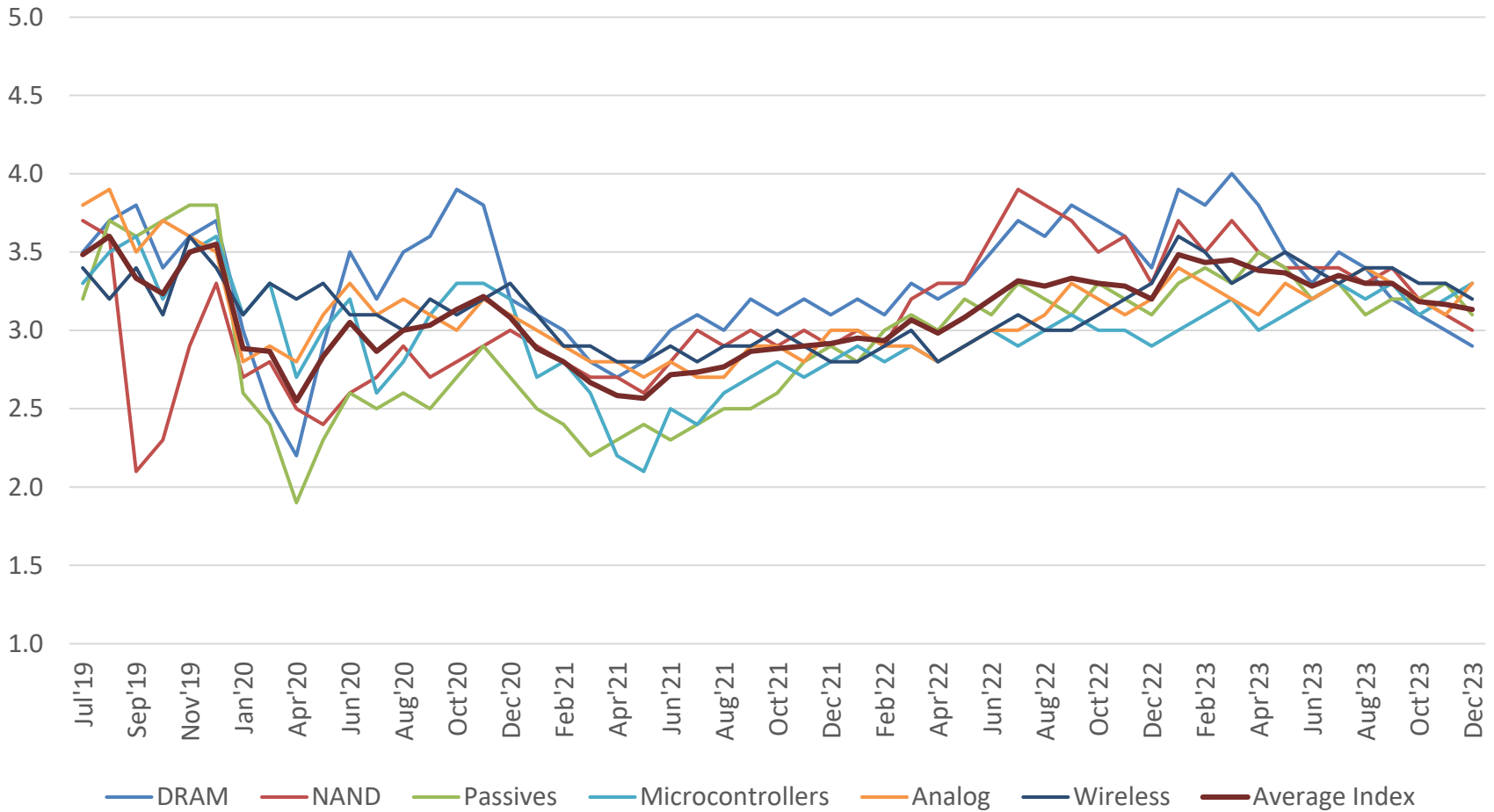
Backlog Order Push Outs/Cancellations vs. 30 Days Ago

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



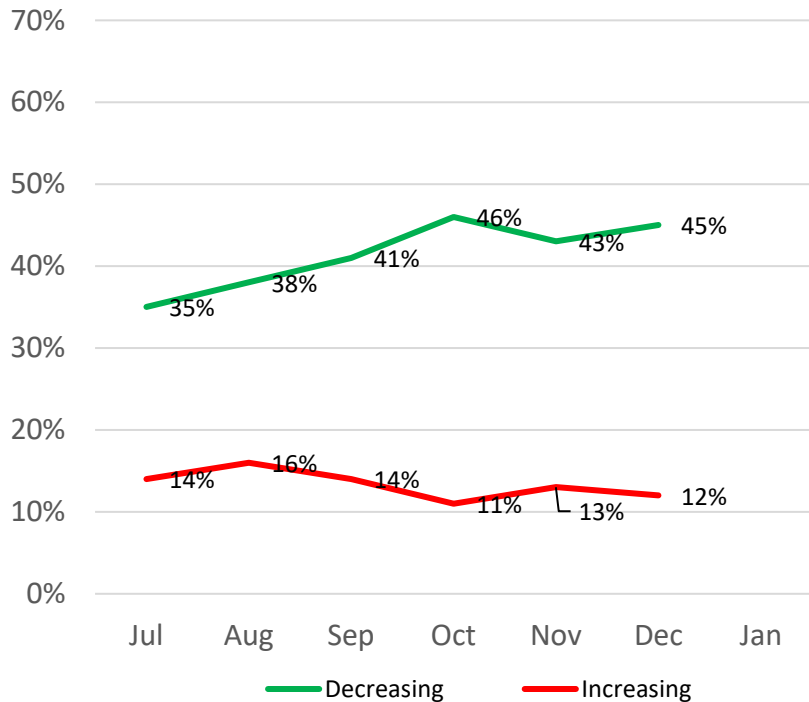
Inventory Status

(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?)

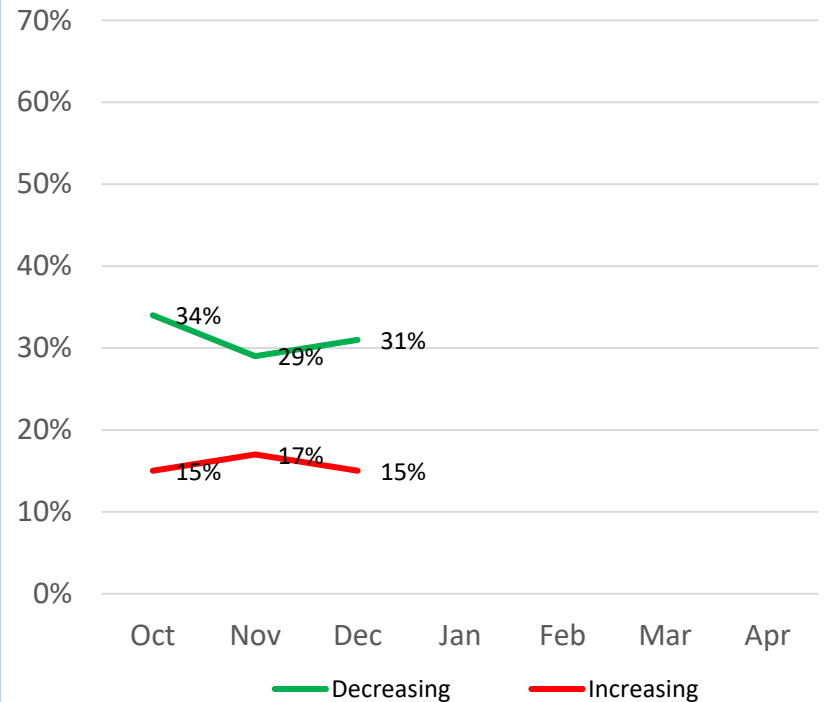


Q/Q Inventory Growth

C4Q23 Inventories vs. C3Q23

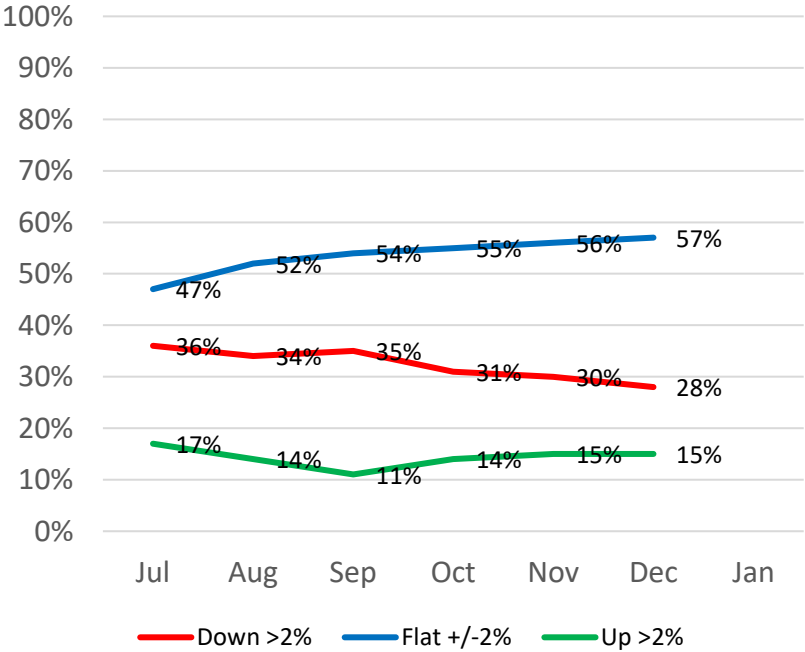


C1Q24 Inventories vs. C4Q23

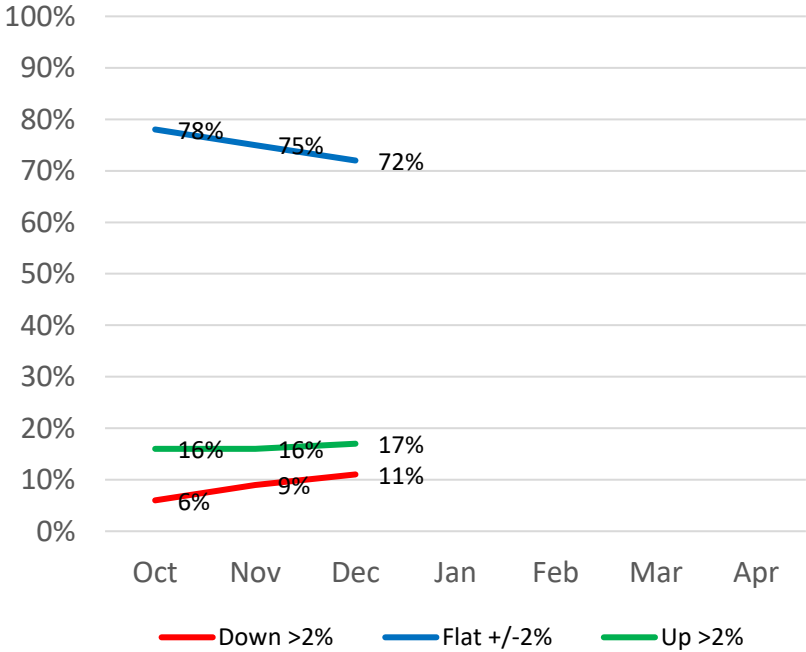


Q/Q Pricing Trends

C4Q23 Pricing vs. C3Q23



C1Q24 Pricing vs. C4Q23



Vertical Outlook

