



## Vishay Intertechnology Reports First Quarter 2026 Results

May 13, 2026

MALVERN, Pa., May 13, 2026 (GLOBE NEWSWIRE) -- Vishay Intertechnology, Inc., (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive electronic components, today announced results for the fiscal first quarter ended April 4, 2026.

### Highlights

- 1Q 2026 revenues of \$839.2 million
- Gross margin was 21.0%
- 1Q 2026 GAAP EPS of \$0.05
- 1Q 2026 book-to-bill of 1.34 with book-to-bill of 1.47 for semiconductors and 1.23 for passive components
- Backlog at quarter end was 5.7 months

"Vishay's first quarter financial results demonstrate that the Vishay 3.0 strategy is working. As a result of the investments we made to expand capacity of high-growth, high-margin products, Vishay is reliably scaling with our customers. Our top priority going forward is to increase backlog turns to ensure we maintain competitive lead times as consumption accelerates. Execution of this priority will enable Vishay to participate fully in the market upcycle and grow revenue faster than our end markets, expand margins and enhance returns," said Joel Smejkal, president and CEO.

### 2Q 2026 Outlook

For the second quarter of 2026, management expects revenues in the range of \$875 million and \$905 million and a gross profit margin in the range of 22.0% +/- 50 basis points.

### Conference Call

A conference call to discuss Vishay's first quarter financial results is scheduled for Wednesday, May 13, 2026, at 9:00 a.m. ET. To participate in the live conference call, please pre-register [here](#). Upon registering, you will be emailed a dial-in number, and unique PIN.

A live audio webcast of the conference call and a PDF copy of the press release and the quarterly presentation will be accessible directly from the Investor Relations section of the Vishay website at <http://ir.vishay.com>.

There will be a replay of the conference call available on the Investor Relations website approximately one hour following the call and will remain available for 30 days.

### About Vishay

Vishay manufactures one of the world's largest portfolios of discrete semiconductors and passive electronic components that are essential to innovative designs in the automotive, industrial, computing, consumer, telecommunications, military, aerospace, and healthcare markets. Serving customers worldwide, Vishay is **The DNA of tech**®. Vishay Intertechnology, Inc. is a Fortune 1,000 Company listed on the NYSE (VSH). More on Vishay at [www.Vishay.com](http://www.Vishay.com).

This press release includes certain financial measures which are not recognized in accordance with U.S. generally accepted accounting principles ("GAAP"), including free cash; earnings before interest, taxes, depreciation and amortization ("EBITDA"); and EBITDA margin; which are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP measures supplement our GAAP measures of performance or liquidity and should not be viewed as an alternative to GAAP measures of performance or liquidity. Non-GAAP measures such as free cash, EBITDA, and EBITDA margin do not have uniform definitions. These measures, as calculated by Vishay, may not be comparable to similarly titled measures used by other companies. Management believes that such measures are meaningful to investors because they provide insight with respect to intrinsic operating results of the Company. Although the terms "free cash" and "EBITDA" are not defined in GAAP, the measures are derived using various line items measured in accordance with GAAP. The calculation of these measures are indicated on the accompanying reconciliation schedules and are more fully described in the Company's financial statements presented in its annual report on Form 10-K and its quarterly reports presented on Forms 10-Q.

Statements contained herein that relate to the Company's future performance, including forecasted revenues and margins, return on capital investment, capacity expansion, product lead times, and the performance of the economy in general, are forward-looking statements within the safe harbor provisions of Private Securities Litigation Reform Act of 1995. Words and expressions such as "will," "expect," "going forward" or other similar words or expressions often identify forward-looking statements. Such statements are based on current expectations only, and are subject to certain risks, uncertainties and assumptions, many of which are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance, or achievements may vary materially from those anticipated, estimated or projected. Among the factors that could cause actual results to materially differ include: general business and economic conditions; manufacturing or supply chain interruptions or changes in customer demand; delays or difficulties in implementing our cost reduction strategies; delays or difficulties in expanding our manufacturing capacities; an inability to attract and retain highly qualified personnel; changes in foreign currency exchange rates; uncertainty related to the effects of changes in foreign currency exchange rates; competition and technological changes in our industries; difficulties in new product development; difficulties in identifying suitable acquisition candidates, consummating a transaction on terms which we consider acceptable, and integration and performance of acquired businesses; changes in U.S. and foreign trade regulations and tariffs, and uncertainty regarding the same; volatility in prices for metals and materials; changes in applicable domestic and foreign tax regulations, and uncertainty regarding the same; changes in applicable accounting standards and other factors affecting our operations that are set forth in our filings with the Securities and

Exchange Commission, including our annual reports on Form 10-K and our quarterly reports on Form 10-Q. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

*The DNA of tech® is a trademark of Vishay Intertechnology.*

**Contact:**

Vishay Intertechnology, Inc.  
Peter Henrici  
Executive Vice President, Corporate Development  
+1-610-644-1300

VISHAY INTERTECHNOLOGY, INC.

Summary of Operations

(Unaudited - In thousands, except per share amounts)

|                                               | Fiscal quarters ended |                      |                   |
|-----------------------------------------------|-----------------------|----------------------|-------------------|
|                                               | April 4, 2026         | December 31,<br>2025 | March 29, 2025    |
| Net revenues                                  | \$ 839,242            | \$ 800,922           | \$ 715,236        |
| Costs of products sold                        | 662,630               | 644,135              | 579,682           |
| Gross profit                                  | 176,612               | 156,787              | 135,554           |
| Gross margin                                  | 21.0%                 | 19.6%                | 19.0%             |
| Selling, general, and administrative expenses | 154,488               | 141,999              | 134,739           |
| Operating income                              | 22,124                | 14,788               | 815               |
| Operating margin                              | 2.6%                  | 1.8%                 | 0.1%              |
| Other income (expense):                       |                       |                      |                   |
| Interest expense                              | (9,973)               | (9,748)              | (8,790)           |
| Other                                         | 701                   | 537                  | 3,747             |
| Total other income (expense) - net            | (9,272)               | (9,211)              | (5,043)           |
| Income (loss) before taxes                    | 12,852                | 5,577                | (4,228)           |
| Income tax expense (benefit)                  | 5,688                 | 4,591                | (136)             |
| Net earnings (loss)                           | <u>\$ 7,164</u>       | <u>\$ 986</u>        | <u>\$ (4,092)</u> |
| Basic earnings (loss) per share               | \$ 0.05               | \$ 0.01              | \$ (0.03)         |
| Diluted earnings (loss) per share             | \$ 0.05               | \$ 0.01              | \$ (0.03)         |
| Weighted average shares outstanding - basic   | 136,045               | 135,727              | 135,799           |
| Weighted average shares outstanding - diluted | 137,471               | 136,730              | 135,799           |
| Cash dividends per share                      | \$ 0.10               | \$ 0.10              | \$ 0.10           |

VISHAY INTERTECHNOLOGY, INC.

Consolidated Condensed Balance Sheets

(Unaudited - In thousands)

|                           | April 4, 2026 | December 31,<br>2025 |
|---------------------------|---------------|----------------------|
| Assets                    |               |                      |
| Current assets:           |               |                      |
| Cash and cash equivalents | \$ 479,357    | \$ 514,966           |
| Short-term investments    | 191           | 265                  |
| Accounts receivable, net  | 369,222       | 381,802              |
| Inventories:              |               |                      |
| Finished goods            | 182,179       | 182,444              |
| Work in process           | 347,994       | 331,347              |
| Raw materials             | 260,611       | 245,412              |

|                                           |                     |                     |
|-------------------------------------------|---------------------|---------------------|
| Total inventories                         | 790,784             | 759,203             |
| Prepaid expenses and other current assets | 237,429             | 231,004             |
| Total current assets                      | <u>1,876,983</u>    | <u>1,887,240</u>    |
| Property and equipment, at cost:          |                     |                     |
| Land                                      | 86,093              | 86,399              |
| Buildings and improvements                | 836,309             | 839,856             |
| Machinery and equipment                   | 3,503,626           | 3,477,884           |
| Construction in progress                  | 509,318             | 464,475             |
| Allowance for depreciation                | <u>(3,215,047)</u>  | <u>(3,195,455)</u>  |
|                                           | 1,720,299           | 1,673,159           |
| Right of use assets                       | 116,526             | 119,746             |
| Deferred income taxes                     | 182,693             | 183,016             |
| Goodwill                                  | 180,224             | 180,390             |
| Other intangible assets, net              | 74,396              | 78,487              |
| Other assets                              | 111,434             | 112,122             |
| Total assets                              | <u>\$ 4,262,555</u> | <u>\$ 4,234,160</u> |

VISHAY INTERTECHNOLOGY, INC.  
Consolidated Condensed Balance Sheets (continued)  
(Unaudited - In thousands)

|                                                | April 4, 2026       | December 31,<br>2025 |
|------------------------------------------------|---------------------|----------------------|
| Liabilities and equity                         |                     |                      |
| Current liabilities:                           |                     |                      |
| Trade accounts payable                         | \$ 238,954          | \$ 214,984           |
| Payroll and related expenses                   | 166,690             | 164,114              |
| Lease liabilities                              | 26,166              | 26,546               |
| Other accrued expenses                         | 269,049             | 300,031              |
| Income taxes                                   | 11,376              | 14,751               |
| Total current liabilities                      | <u>712,235</u>      | <u>720,426</u>       |
| Long-term debt less current portion            | 983,090             | 950,893              |
| Deferred income taxes                          | 97,717              | 96,818               |
| Long-term lease liabilities                    | 92,458              | 95,799               |
| Other liabilities                              | 131,702             | 109,228              |
| Accrued pension and other postretirement costs | 169,488             | 172,723              |
| Total liabilities                              | <u>2,186,690</u>    | <u>2,145,887</u>     |
| Equity:                                        |                     |                      |
| Common stock                                   | 12,402              | 12,351               |
| Class B convertible common stock               | 1,210               | 1,210                |
| Capital in excess of par value                 | 1,109,461           | 1,101,086            |
| Retained earnings                              | 885,771             | 892,232              |
| Accumulated other comprehensive income         | 67,021              | 81,394               |
| Total equity                                   | <u>2,075,865</u>    | <u>2,088,273</u>     |
| Total liabilities and equity                   | <u>\$ 4,262,555</u> | <u>\$ 4,234,160</u>  |

VISHAY INTERTECHNOLOGY, INC.  
Consolidated Condensed Statements of Cash Flows  
(Unaudited - In thousands)

|                      | Three fiscal months ended |                |
|----------------------|---------------------------|----------------|
|                      | April 4, 2026             | March 29, 2025 |
| Operating activities |                           |                |
| Net earnings (loss)  | \$ 7,164                  | \$ (4,092)     |

## Adjustments to reconcile net earnings (loss) to net cash provided by operating activities:

|                                                                           |                   |                   |
|---------------------------------------------------------------------------|-------------------|-------------------|
| Depreciation and amortization                                             | 58,211            | 53,773            |
| (Gain) loss on disposal of property and equipment                         | (41)              | 189               |
| Inventory write-offs for obsolescence                                     | 11,065            | 9,030             |
| Deferred income taxes                                                     | 541               | 1,573             |
| Stock compensation expense                                                | 12,273            | 6,051             |
| Other                                                                     | (1,476)           | (1,380)           |
| Changes in operating assets and liabilities                               | <u>(24,068)</u>   | <u>(49,046)</u>   |
| Net cash provided by operating activities                                 | 63,669            | 16,098            |
| Investing activities                                                      |                   |                   |
| Capital expenditures                                                      | (110,661)         | (61,569)          |
| Proceeds from sale of property and equipment                              | 66                | 279               |
| Purchase of short-term investments                                        | (126)             | (21,899)          |
| Maturity of short-term investments                                        | 198               | 27,832            |
| Other investing activities                                                | 396               | (661)             |
| Net cash used in investing activities                                     | <u>(110,127)</u>  | <u>(56,018)</u>   |
| Financing activities                                                      |                   |                   |
| Net proceeds on revolving credit facility                                 | 31,000            | 82,000            |
| Dividends paid to common stockholders                                     | (12,401)          | (12,352)          |
| Dividends paid to Class B common stockholders                             | (1,210)           | (1,210)           |
| Repurchase of common stock                                                | -                 | (12,538)          |
| Cash withholding taxes paid when shares withheld for vested equity awards | <u>(3,861)</u>    | <u>(3,893)</u>    |
| Net cash provided by financing activities                                 | 13,528            | 52,007            |
| Effect of exchange rate changes on cash and cash equivalents              | <u>(2,679)</u>    | <u>7,029</u>      |
| Net increase (decrease) in cash and cash equivalents                      | (35,609)          | 19,116            |
| Cash and cash equivalents at beginning of period                          | 514,966           | 590,286           |
| Cash and cash equivalents at end of period                                | <u>\$ 479,357</u> | <u>\$ 609,402</u> |

## VISHAY INTERTECHNOLOGY, INC.

## Reconciliation of Free Cash

(Unaudited - In thousands)

|                                              | Fiscal quarters ended |                   |                    |
|----------------------------------------------|-----------------------|-------------------|--------------------|
|                                              | April 4, 2026         | December 31, 2025 | March 29, 2025     |
| Net cash provided by operating activities    | \$ 63,669             | \$ 149,362        | \$ 16,098          |
| Proceeds from sale of property and equipment | 66                    | 308               | 279                |
| Less: Capital expenditures                   | (110,661)             | (94,802)          | (61,569)           |
| Free cash                                    | <u>\$ (46,926)</u>    | <u>\$ 54,868</u>  | <u>\$ (45,192)</u> |

## VISHAY INTERTECHNOLOGY, INC.

## Reconciliation of EBITDA

(Unaudited - In thousands)

|                               | Fiscal quarters ended |                   |                  |
|-------------------------------|-----------------------|-------------------|------------------|
|                               | April 4, 2026         | December 31, 2025 | March 29, 2025   |
| Net earnings (loss)           | \$ 7,164              | \$ 986            | \$ (4,092)       |
| Interest expense              | \$ 9,973              | \$ 9,748          | \$ 8,790         |
| Interest income               | (3,038)               | (2,753)           | (3,877)          |
| Income taxes                  | 5,688                 | 4,591             | (136)            |
| Depreciation and amortization | 58,211                | 57,702            | 53,773           |
| EBITDA                        | <u>\$ 77,998</u>      | <u>\$ 70,274</u>  | <u>\$ 54,458</u> |
| EBITDA margin**               | 9.3%                  | 8.8%              | 7.6%             |

\*\* EBITDA as a percentage of net revenues