



The DNA of tech.™

Investor Presentation

June 2026

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Although the terms "EBITDA" and "net debt" are not defined in GAAP, the measures are derived using various line items measured in accordance with GAAP.

Reconciling items to arrive at adjusted EBITDA represent significant charges or credits that are important to understanding the Company's intrinsic operations. Furthermore, the presented calculation of adjusted EBITDA is substantially similar to, but not identical to, a measure used in the calculation of financial ratios required for covenant compliance under Vishay's revolving credit facility.

Adjusted EBITDA margin is calculated as adjusted EBITDA divided by net revenues.

Net leverage ratio is calculated as net debt divided by adjusted EBITDA.

The calculations of these measures, including all reconciling items, 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.

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Transaction overview



Issuer	Vishay Intertechnology, Inc.
Exchange / Ticker	NYSE / VSH
Offering Size	\$750M (100% primary)
Over-allotment Option	15% of offering (100% primary)
Use Of Proceeds	General corporate purposes, which may include a repayment of borrowings under senior secured credit facility and to accelerate growth initiatives
Lock-up Period	60-days lock-up for the Company, directors and executive officers
Expected Pricing	Monday, June 29 th (after market close)
Expected Settlement (T+1)	Wednesday, July 1 st
Lead Bookrunner	J.P. Morgan
Passive bookrunners	Needham, Oppenheimer, Raymond James, TD Securities, Truist
Co-managers	Fifth Third Bank, MUFG, Santander, UniCredit
Stabilization Agent & B&D	J.P. Morgan

Today's presenters



Joel Smejkal
President & CEO



David McConnell
EVP & CFO



Business overview



Financial overview



Appendix

Vishay: the DNA of Tech

60+ Years of Technology Innovation and Growth



Founding
Date
1962



U.S. HQ
**Malvern,
Pennsylvania**



Growth at Scale
\$839M
Q1'26 Revenue
17% y/y growth



Diversified
Manufacturing
Footprint
60
Facilities Globally^{1,2}

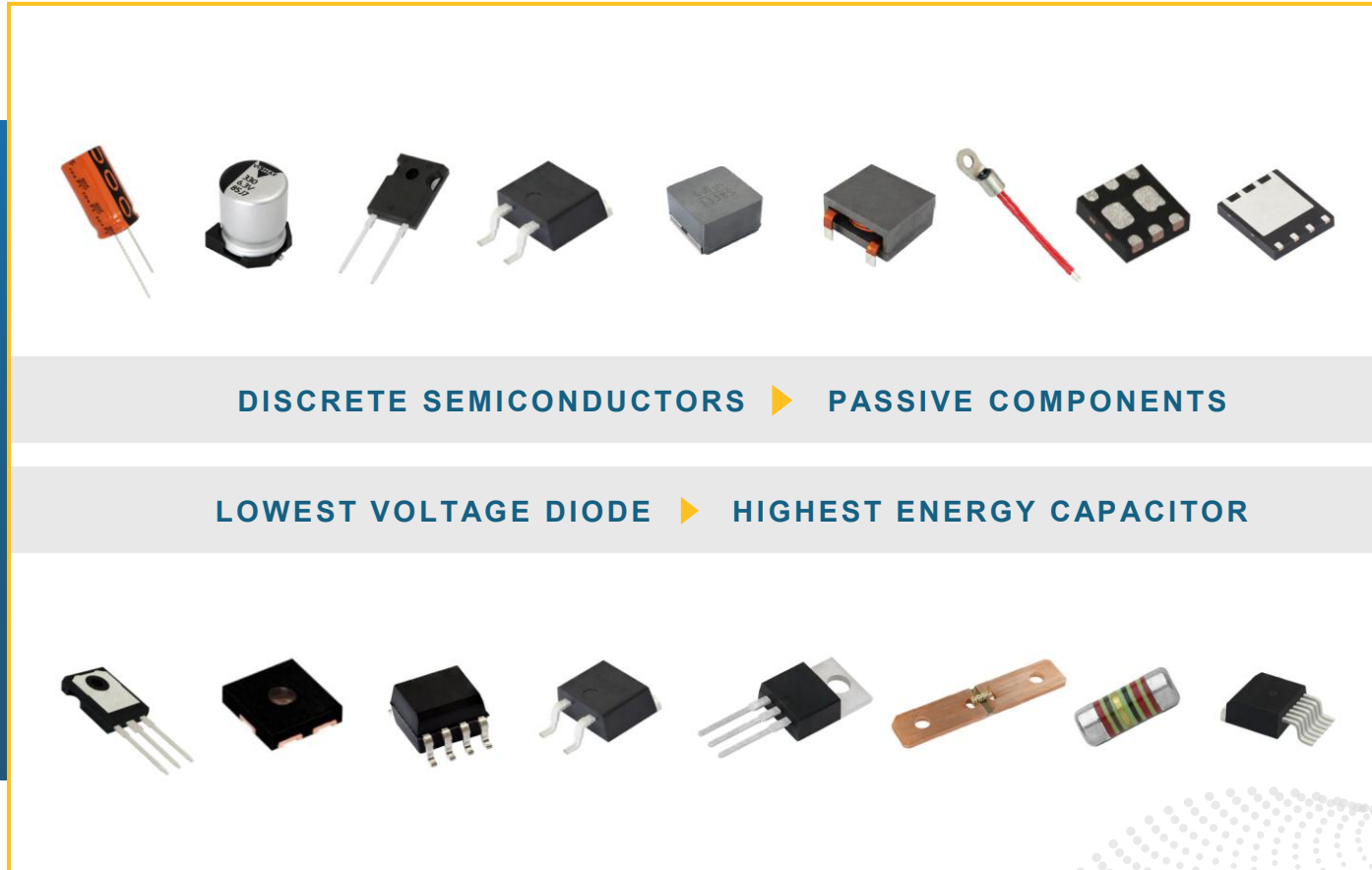


Growing
Book-to-bill Metric
1.34
Q1'26
24% y/y growth



Strategic Capacity
Expansion
Investments
>\$900M
FY23 – 25 Capex

Hybrid manufacturer of discrete semiconductors and passive components



In power applications,
we can supply up to

~80%

of our customers' bill of
material¹

¹ 80% of our customers' bill of material refers to the components on a PC board in a power application

Key investment highlights



Vishay 3.0: Structural transformation focused on capacity-ready strategy while capitalizing on global diversified customer base



Significant momentum seen in the business across all end markets, geographies and channels



Extensive product offerings, providing 'one-stop-shop' service to customers



Diversified business across range of end markets, balanced geographic manufacturing footprint, and the right mix of sales channels



Scaled business with attractive financial profile



Operational discipline and capacity expansion initiatives to help drive significant margin expansion as new facilities scale



Industry-leading management team with deep sector expertise

Vishay 3.0 is a structural transformation in the company



VISHAY 2.0

Cash conservation

Fill orders with limited capacity

Internally focused

Focus on a small set of strategic OEM customers

Minimal R&D

VISHAY 3.0



Revenue growth and margin expansion



“Think Customer First” and “Business Minded”



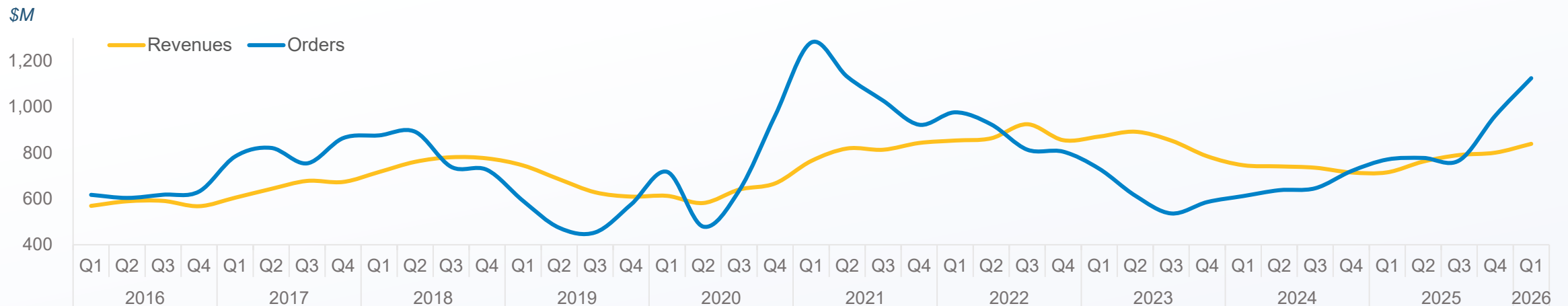
Reengage lost and underserved customers



Serve Distribution and EMS; multiply OEM count



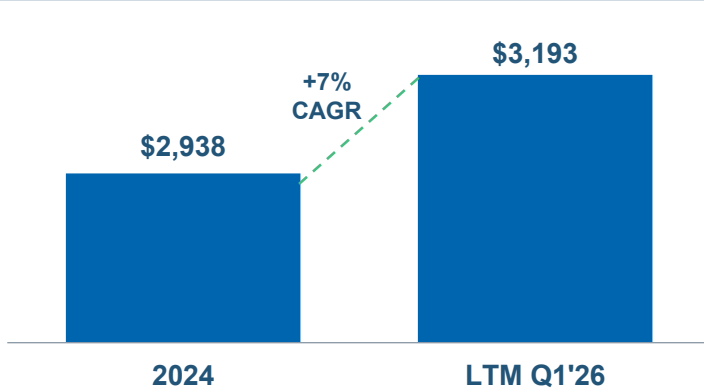
Intensified and focused R&D



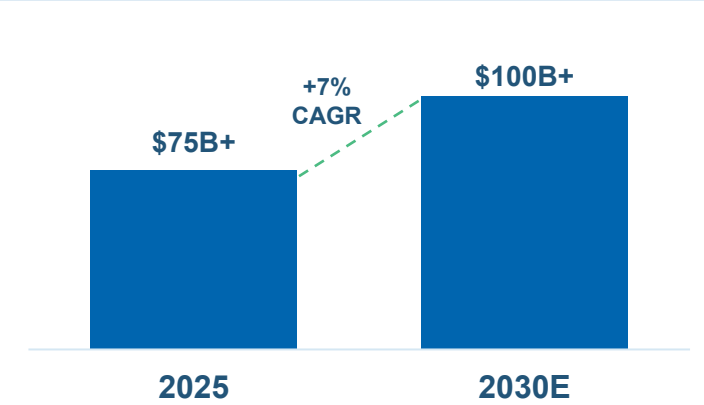
Vishay 3.0: a new company vision designed to capitalize on a very large customer base

Vishay is at the early-stages of an industry up-cycle with ample room for growth

SIGNIFICANT RAMP UP IN REVENUE (\$M)



TOTAL ADDRESSABLE MARKET (\$B)¹

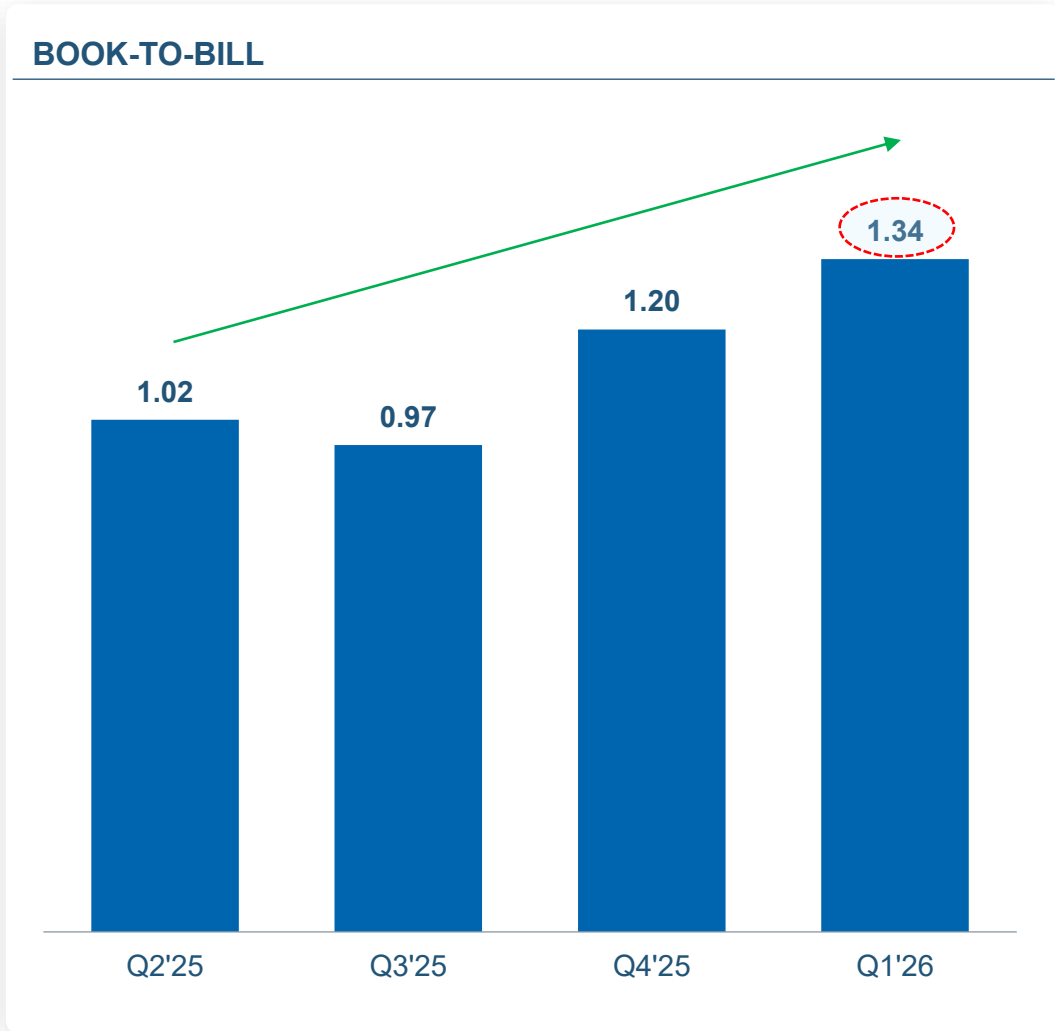


IMPROVED PERFORMANCE ACROSS EACH CATEGORY

Y/Y revenue growth	2Q25	3Q25	4Q25	1Q26
End Market				
Industrial	2%	12%	18%	22%
Automotive	0%	3%	5%	11%
Aero / Defense	0%	(3%)	(2%)	17%
Healthcare	(4%)	5%	5%	11%
Other ²	20%	22%	31%	26%
Geography				
Asia	12%	18%	21%	18%
Europe	(3%)	1%	9%	16%
Americas	(2%)	1%	3%	18%
Channel				
Distribution	5%	10%	20%	19%
OEM	(1%)	6%	4%	14%
EMS	8%	2%	0%	22%
Segment				
MOSFETs	(4%)	14%	18%	22%
Diodes	1%	3%	9%	16%
Optoelectronic Components	2%	(12%)	19%	15%
Resistors	9%	8%	7%	14%
Inductors	2%	2%	11%	10%
Capacitors	7%	20%	14%	25%
Total Revenue	3%	8%	12%	17%

Source: Gartner, Semiconductors and Electronics, Worldwide, 2024-2030; ¹ Includes discrete semis and optoelectronics; ² Other end markets include power supplies, telecom, consumer products and computing

Strong secular demand accelerating bookings and visibility



Strategic growth levers driving transformation



Key initiatives accelerating growth and margins



CAPACITY EXPANSION

>\$900M capex 2023-2025, 70% in capacity expansion

Passive campuses

External capacity through subcontractors

23% increase in incremental capacity¹



DISTRIBUTING SHARE GAIN

Available capacity to scale

Continuously added SKUs for resale



DRIVING INNOVATION

Intensified and market focused R&D

¹ Since Vishay 3.0 began

Making semiconductors a priority to improve gross margin



Making Semiconductors a priority



 **Newport Campus**

Wales, UK

- **Fill Newport fab**
 - Efficiencies due to increased utilization rate
- **Ramp advanced MOSFET technologies at multiple foundries**
 - Increase sales to AI



 **Itzehoe 12'' fab**

Germany

- **Ramp 12'' fab in Itzehoe, Germany**
- **Enabling increased capacity while driving innovation and speed**

Gross margin progression

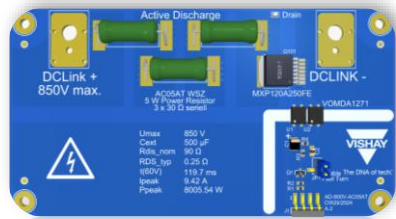
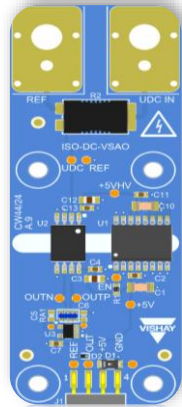


Increase volume plus proper product management

- **Optimize manufacturing footprint**
 - Single sites => campuses
 - Including semi backend
- **Volume efficiencies due to market share gain**
- **Channel and product management (e.g. ASP, subcontracting)**
- **Internal cost saving and efficiencies**



Driving innovation



- Strengthening Vishay's technical, customer-facing organization
- Adopting a solution-oriented, application-driven approach, reference designs
- Advancing power solutions through IC controllers and drivers coupled with discrete and advanced packaging
- Broadening advanced compound semiconductor discrete technologies
 - Power: SiC, GaN
 - Sensors: VCSEL
- Broadening passive product portfolio
 - High frequency thin film resistors, DC link capacitors

Broad line of discrete semiconductors and passive components



	Semiconductors						Passive components					
	Diodes		Mosfets		Opto		Capacitors		Resistors		Inductors	
	Rectifiers	Small Signal TVS/ESD	Mosfets	Power ICs	IR Comp., Sensors	Opto-couplers	Aluminum, Ceramic	Power, Film, Tantalum	Film, Power	SMD Resistors	Variable Sensors	Inductors, Magnetics
Vishay	●	●	●	○	●	●	○	●	●	●	○	●
Bourns		○								○	●	●
Broadcom					○	●						
Cyntec									○	○		●
Diodes Inc.	●	○	○	●								
Infineon	○	○	●	●								
KOA									●	●		○
Kyocera/AVX	○						●	●				○
Murata							●				○	●
Nichicon							●	○			○	
Nexperia	○	●	○	●								
ON Semi	●	●	●	●	○	●						
Panasonic						○	●	●		●	○	●
Renesas	○	○	●	●								
Rohm	●	○	○	○	○							
Sharp					○	○						
ST Micro	●	●	●	○	○							
Taiyo Yuden							●	●			●	●
Toshiba	○	○	●	●	○	●						
Yageo/Kemet							●	●	○	●		●

● = Major position ○ = Minor position

One of the only companies with extensive presence across discrete semiconductors and passive components

Source: Management view

Capitalizing on a global broad and diversified customer base

OEM



EMS


















DISTRIBUTION



No customer represented greater than 10% of consolidated net revenue in 2025 or 2024

Led by a world-class management team

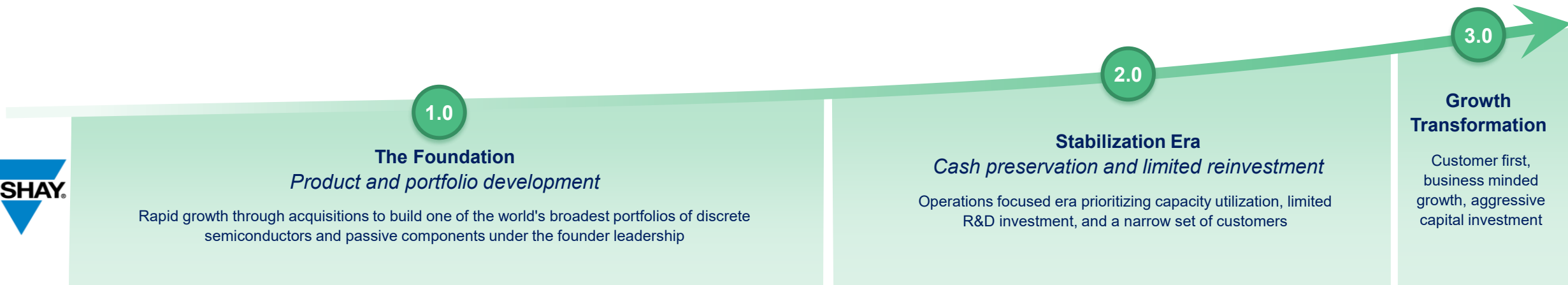
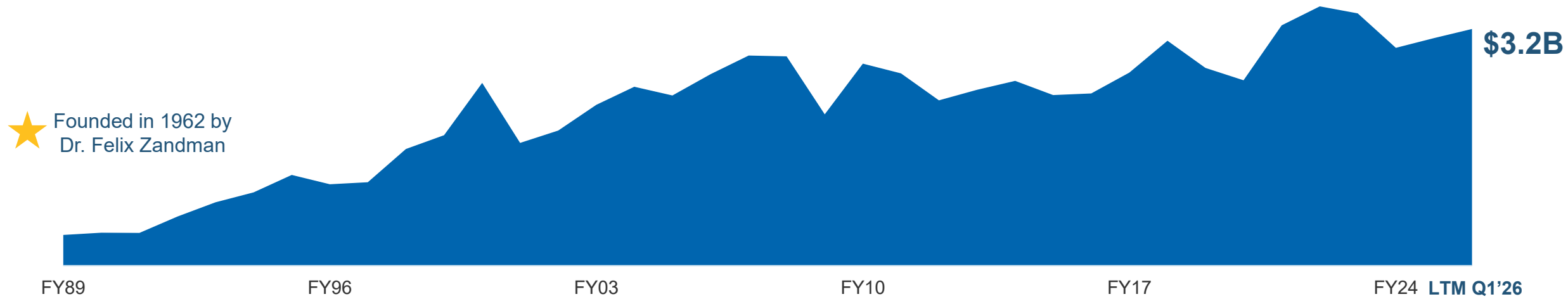


						
Joel Smejkal	David McConnell	Roy Shoshani	Michael O'Sullivan	Peter Henrici	David Tomlinson	Bob Hackett
President & Chief Executive Officer	EVP & Chief Financial Officer	COO Semiconductors & CTO	EVP, Chief Administrative & Legal Officer	EVP, Corporate Development	SVP, Chief Accounting Officer	SVP, Global Human Resources
			 			
36 years	34 years	22 years	14 years	28 years	23 years	21 years

Prior experience / Total years of experience at Vishay

Track record of running a scaled operationally disciplined organization and navigating numerous industry cycles

REVENUE OVER TIME



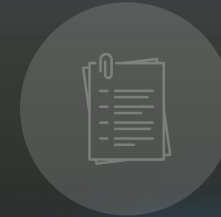
Agenda



**Business
overview**



**Financial
overview**



Appendix

Financial highlights



Scaled business with rising revenue visibility



Vishay 3.0 is designed to position the business to capture upcycle demand and improve profitability



Operationally disciplined organization with accelerating momentum

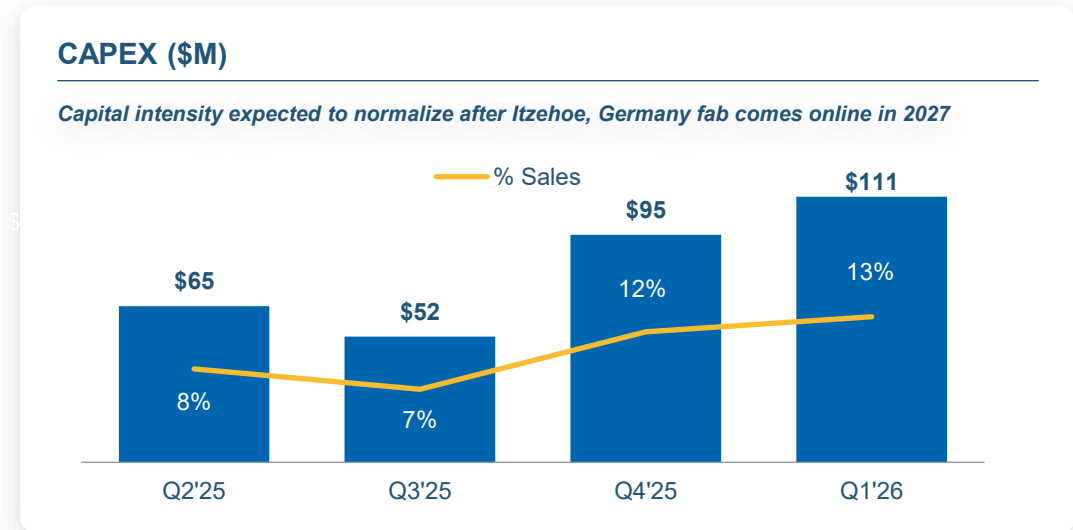
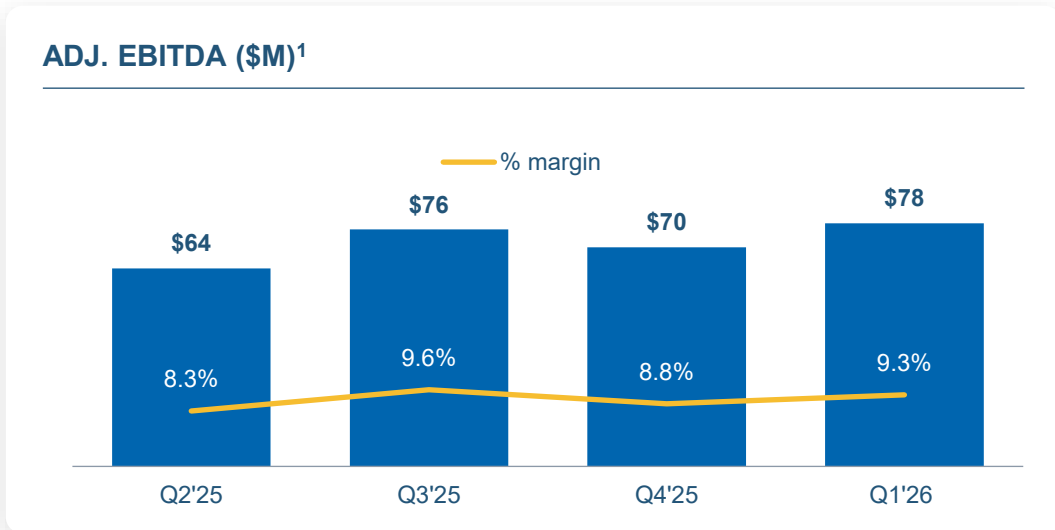
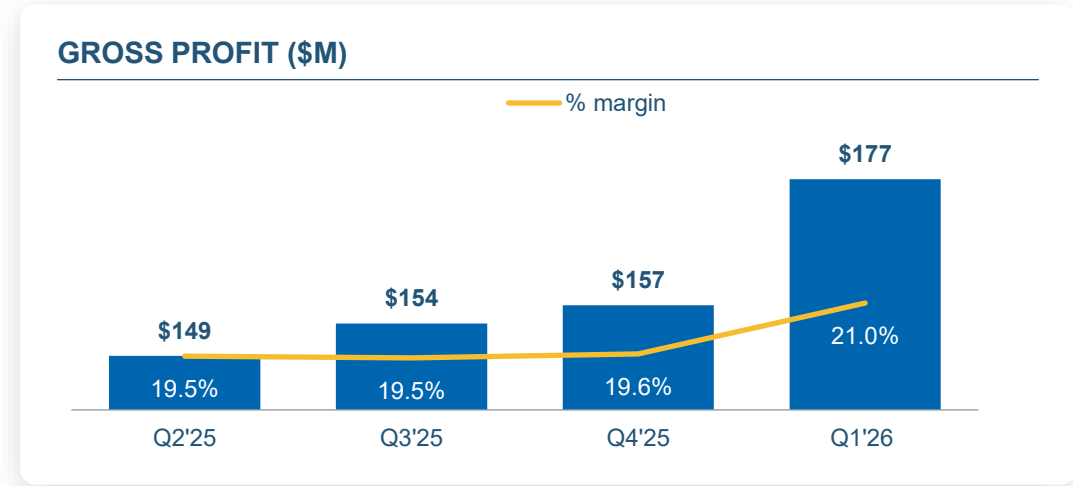
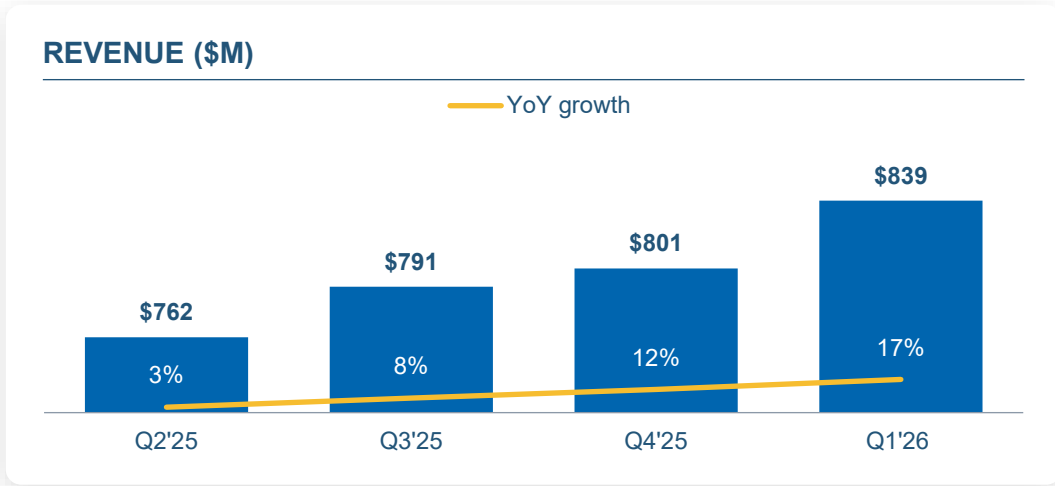


Strong secular tailwinds across diversified end markets



Conservative balance sheet with strong liquidity

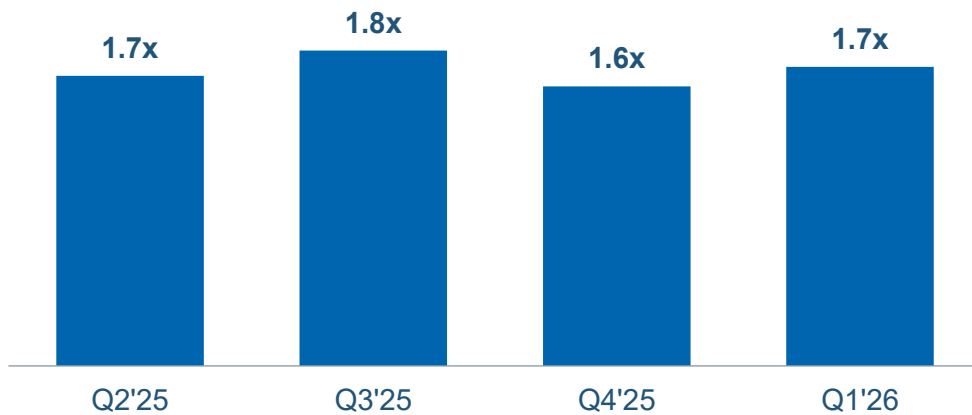
Rapid growth and margin expansion seen in last four quarters under Vishay 3.0 strategy



¹ Non-GAAP metric – see appendix for reconciliation

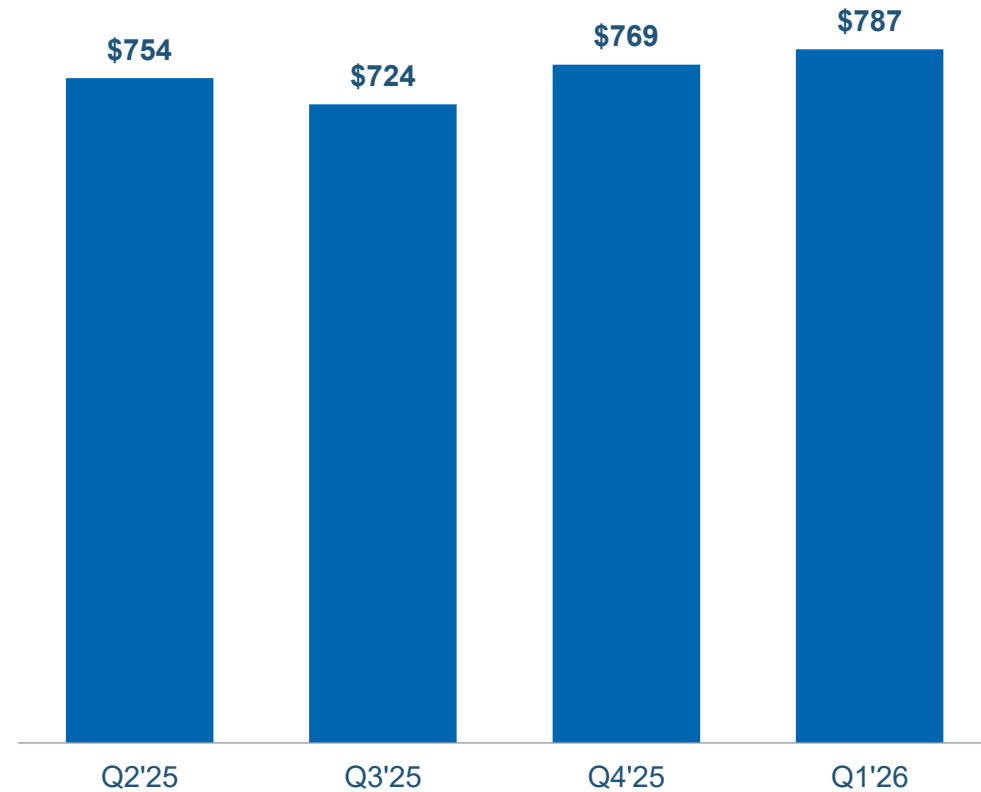
Maintaining conservative balance sheet with strong liquidity

NET LEVERAGE RATIO^{1, 2}



LIQUIDITY (\$M)³

\$750M revolving credit facility



¹ Calculated as net debt divided by LTM adj. EBITDA; ² Non-GAAP metric – see appendix for reconciliation; ³ Calculated as cash and cash equivalents plus short-term investments plus the useable capacity of the revolving credit facility. Access to revolving credit facility is subject to various conditions



**Business
overview**



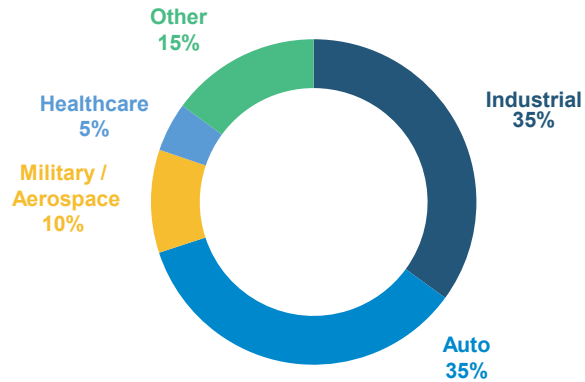
**Financial
overview**



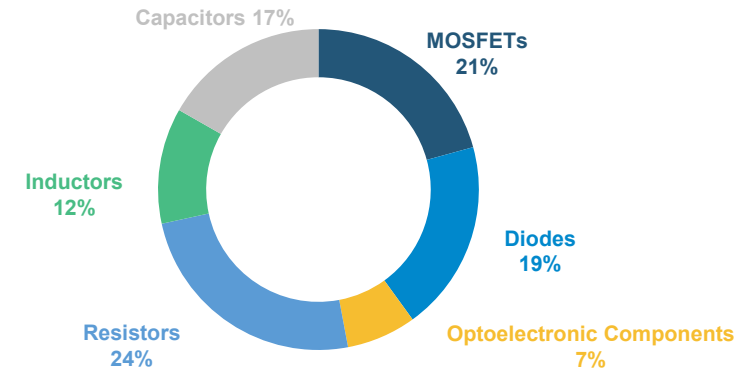
Appendix

Diversified business across product segments, end markets, geographies and channels

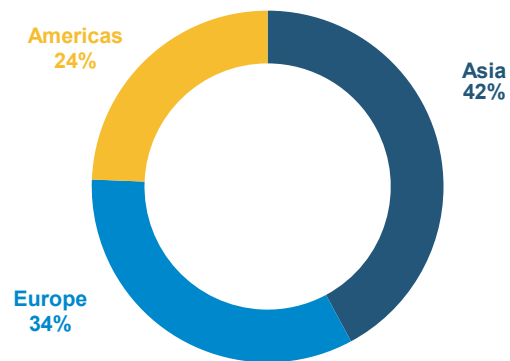
LTM Q1'26 SALES BY END MARKET¹



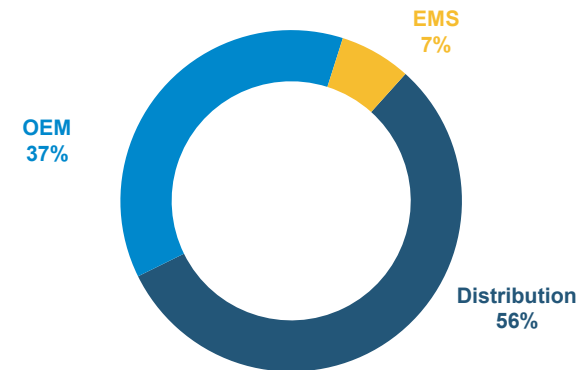
LTM Q1'26 SALES BY SEGMENT



LTM Q1'26 SALES BY GEOGRAPHIC FOOTPRINTS



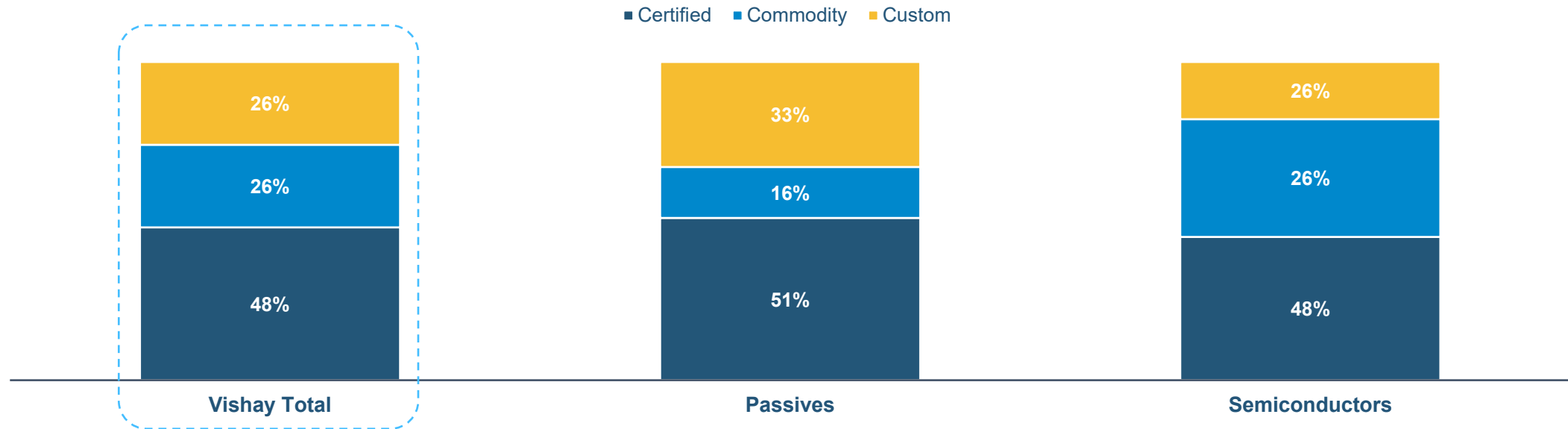
LTM Q1'26 SALES BY CHANNELS



¹ Other end markets include power supplies, telecom, consumer products and computing

More than 70% of revenues for certified and custom

FY25 REVENUE BY CLASSIFICATION



Certified

small number of competitors with similar products (qualifications such as automotive, military, UL)

Commodity products

completely interchangeable with competitors' products

Custom products

designed for and sold to a specific customer

Reconciliation of EBITDA and adjusted EBITDA



In \$M	Q2'25	Q3'25	Q4'25	Q1'26
GAAP net earnings / (loss)	\$2	(\$8)	\$1	\$7
Interest expense	11	10	10	10
Interest income	(4)	(3)	(3)	(3)
Income taxes	10	20	5	6
Depreciation and amortization	56	57	58	58
EBITDA	\$75	\$76	\$70	\$78
Reconciling items	(11)	0	0	0
Adjusted EBITDA	\$64	\$76	\$70	\$78
Adjusted EBITDA margin¹	8.3%	9.6%	8.8%	9.3%

¹ Note: Adjusted EBITDA margin calculated as a percentage of net revenues

Reconciliation of net debt and net leverage ratio

In \$M	Q2'25	Q3'25	Q4'25	Q1'26
Credit Facility	\$185	\$189	\$219	\$250
Convertible Senior Notes	750	750	750	750
Deferred financing costs	(20)	(19)	(18)	(17)
Total Debt	\$915	\$920	\$951	\$983
Cash & Cash Equivalents	474	444	515	479
Short term investments	5	0	0	0
Net debt	\$435	\$476	\$436	\$504
LTM Adj. EBITDA	256	260	264	288
Net leverage ratio	1.7x	1.8x	1.6x	1.7x



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