

# 2026 Global JP Morgan Tech Conference

Joel Smejkal, President & CEO

VISHAY INTERTECHNOLOGY, INC.

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The DNA of tech.®

## NOTES ON FORWARD-LOOKING STATEMENTS

Comments in this presentation other than statements of historical fact may constitute forward-looking statements. Words such as “believe,” “estimate,” “will be,” “will,” “would,” “expect,” “anticipate,” “plan,” “project,” “intend,” “could,” “should” 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. Factors that could cause actual results to materially differ are described in our filings with the U.S. Securities and Exchange Commission, including our annual reports on Form 10-K and quarterly reports on Form 10-Q, specifically in the sections titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors.” The Company undertakes no obligation to update any forward-looking statements.

## NON-GAAP FINANCIAL MEASURES

Management uses measures which are not recognized in accordance with U.S. generally accepted accounting principles (“GAAP”) to evaluate its business and may refer to such measures in this presentation. These measures are considered “non-GAAP financial measures” under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures are intended to supplement our GAAP measures of performance and liquidity. These non-GAAP measures may include: adjusted net earnings, adjusted gross income, adjusted gross margin, adjusted operating income, adjusted operating margin, adjusted earnings per share, free cash, EBITDA, adjusted EBITDA, and EBITDA margin.

“**Adjusted net earnings**” is net earnings (loss) determined in accordance with GAAP, adjusted for various items that Management believes are not indicative of the intrinsic operating performance of the Company, such as favorable resolution of contingencies, goodwill impairment charges, restructuring and severance costs, losses on early extinguishment of debt, and other significant charges or credits that are important to understanding our intrinsic operations. Reconciling items to arrive at adjusted net earnings are more fully described in the Company’s annual report on Form 10-K and its

quarterly reports on Forms 10-Q.

“**Adjusted gross profit**” is gross profit determined in accordance with GAAP (net revenues less costs of products sold and certain other period costs), adjusted to exclude items that Management believes are not indicative of the intrinsic operating performance of the Company, such as losses on purchase commitments, and unusual inventory write-downs. The measurement is used by Management to evaluate the performance of our business segments, as well the business as a whole. Reconciling items to arrive at adjusted gross margin are also considered in the calculation of adjusted operating margin and adjusted net earnings. Such reconciling items are more fully described in the Company’s annual report on Form 10-K and its quarterly reports on Forms 10-Q.

“**Adjusted gross margin**” is “adjusted gross profit” expressed as a percentage of net revenues.

“**Adjusted operating income**” is operating income determined in accordance with GAAP, adjusted for items that Management believes are not indicative of the intrinsic operating performance of the Company. The measurement is used by Management to evaluate our performance. Reconciling items to arrive at adjusted gross profit are also considered in the

calculation of adjusted operating income; and reconciling items to arrive at adjusted operating margin are also considered in the calculation of adjusted net earnings. Such reconciling items are more fully described in the Company’s annual report on Form 10-K and its quarterly reports on Forms 10-Q.

“**Adjusted operating margin**” is “adjusted operating income” expressed as a percentage of net revenues.

“**Adjusted earnings per share**” is “adjusted net earnings” divided by the weighted average diluted shares outstanding for a period, adjusted for the effect of reconciling items, if applicable, on the diluted weighted average shares outstanding. For example, some potential common shares which are anti-dilutive to the computation of GAAP earnings per share may be dilutive after considering reconciling items.

“**Free cash**” is cash generated from operations in excess of our capital expenditure needs and net of proceeds from the sale of assets. Management uses this measure to evaluate our ability to fund acquisitions, repay debt, and otherwise enhance stockholder value through stock buy-backs or dividends.

“**EBITDA**” is earnings before interest income and expense, provision for income taxes, depreciation

expense, and amortization expense. Management believes that EBITDA provides additional information with respect to a company’s performance and ability to meet its future capital expenditures and working capital requirements, particularly when evaluating acquisition targets.

“**Adjusted EBITDA**” is EBITDA adjusted for relevant reconciling items used to calculate adjusted net earnings (described above). Adjusted EBITDA is substantially similar to, but not identical to, a measure used in the calculation of financial ratios required for covenant compliance under our revolving credit facility.

“**Adjusted EBITDA Margin**” is “adjusted EBITDA” divided by net revenues.

These measures do not have uniform definitions and accordingly, these measures, as calculated by Vishay, may not be comparable to similarly titled measures used by other companies. Such measures should not be viewed as alternatives to GAAP measures of performance or liquidity. However, Management believes such measures are meaningful to an evaluation of our business, as described above.

**Vishay 3.0: A new  
company capitalizing  
on a very large  
customer base.**

# Hybrid Manufacturer of Discrete Semiconductors and Passive Components



DISCRETE SEMICONDUCTORS ▶ PASSIVE COMPONENTS

LOWEST VOLTAGE DIODE ▶ HIGHEST ENERGY CAPACITOR



In power applications,  
we can supply

**~80%**

of our customers' bill of  
material

Revenue by

# End Market – Q1 2026

## INDUSTRIAL + 7% QoQ + 22% YoY

- ▶ Broad based demand growth
- ▶ In the Americas, customers ramping up production for projects supporting AI infrastructure
- ▶ Strong bookings in Europe for capacitors from smart grid customers

## OTHER - 0% QoQ + 26% YoY

- ▶ China AI related revenue flat due to Lunar New Year
- ▶ Orders reflect continued adoption of passive technologies for AI power management
- ▶ Increased activity from telecom customers

## HEALTHCARE + 5% QoQ + 11% YoY

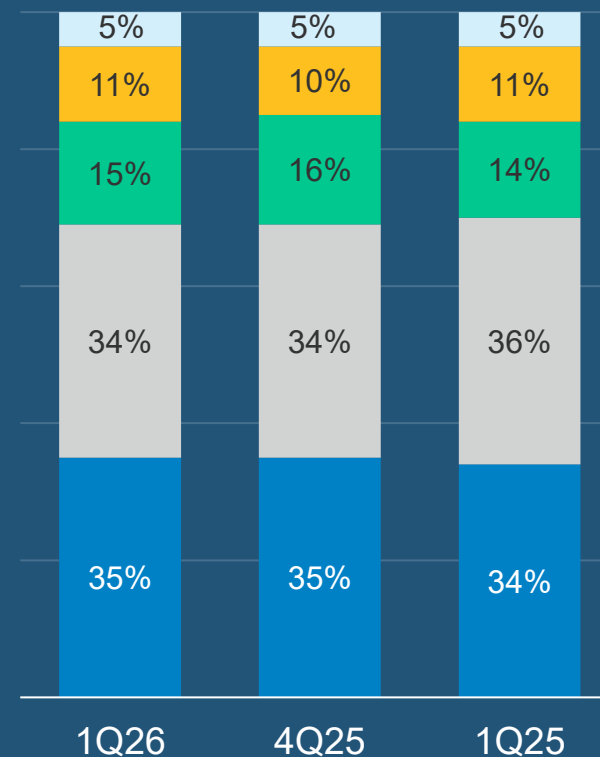
- ▶ Sales increased due to ongoing demand from long-standing customers
- ▶ Continued cross-selling semis and passives

## AUTOMOTIVE + 3% QoQ + 11% YoY

- ▶ OEM demand in the Americas and Europe, reflecting hybrid and EV program starts
- ▶ Order intake increased in Asia to support new vehicle program launches
- ▶ Vishay is top supplier of resistors to OEMs launching next EV platforms

## AERO/DEFENSE + 14% QoQ + 17% YoY

- ▶ US government funding availability drove sales and orders; significant opportunities ahead
- ▶ Strong bookings in Europe and Asia as programs ramp up production



# Channel – Q1 2026



## DISTRIBUTION + 2% QoQ + 19% YoY

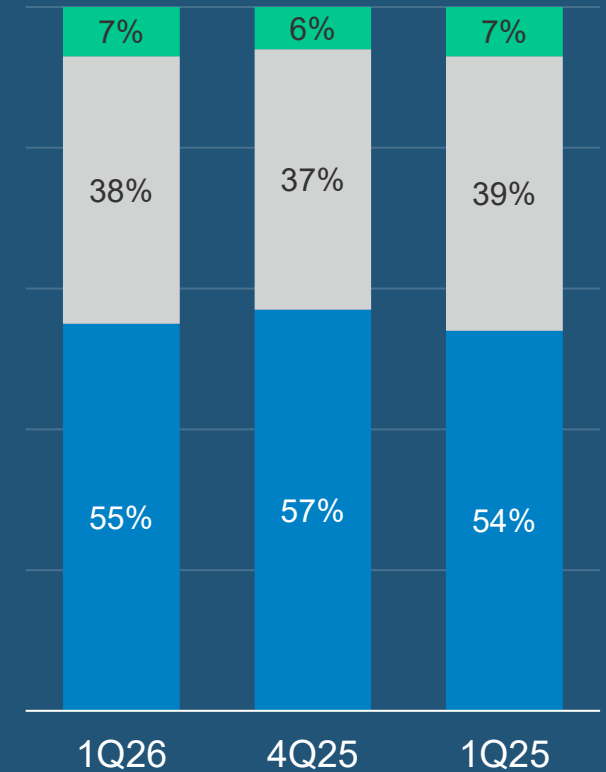
- ▶ POS up 10.7% QoQ and 24.9% YoY
- ▶ Sales reflect increased consumption and some inventory replenishment
- ▶ Inventory at 20 weeks vs 26 weeks 1Q25

## OEM + 7% QoQ + 14% YoY

- ▶ Strong demand from automotive, aerospace/defense and medical in the Americas

## EMS + 14% QoQ + 22% YoY

- ▶ Strong sales due to capacity expansion, supplying aerospace/defense and industrial demand momentum
- ▶ Book-to-bill in the Americas of 1.45
- ▶ Fastest growing channel in Europe



■ DISTRIBUTION ■ OEM ■ EMS

# Region – Q1 2026



## EUROPE + 15% QoQ + 16% YoY

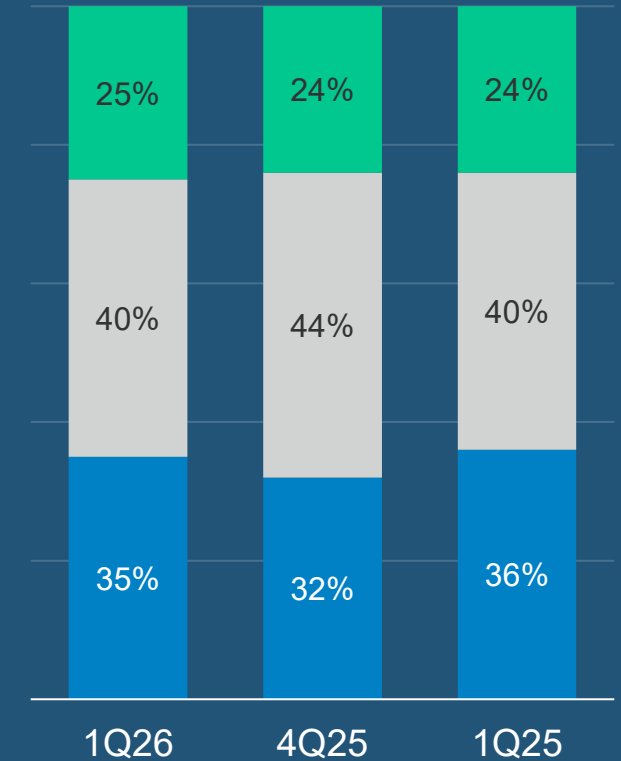
- ▶ Strongest revenue growth, reflecting recovery in industrial segments, particularly renewable energy and factory automation
- ▶ Strong automotive and telecom demand

## ASIA - 5% QoQ + 18% YoY

- ▶ Sales decline due to Lunar New Year and shipments pulled into Q4 partially offset by strong AI-related product demand

## AMERICAS + 9% QoQ + 18% YoY

- ▶ Industrial demand strengthening
- ▶ Significant aerospace/defense demand for capacitors



■ EUROPE ■ ASIA ■ AMERICAS

# Highlights – Q1 2026

1Q 2026 REVENUES

**\$839.2 M**

GROSS MARGIN

**21.0%**

EPS

**\$0.05**

1Q 2026 BOOK-TO-BILL

**1.34**

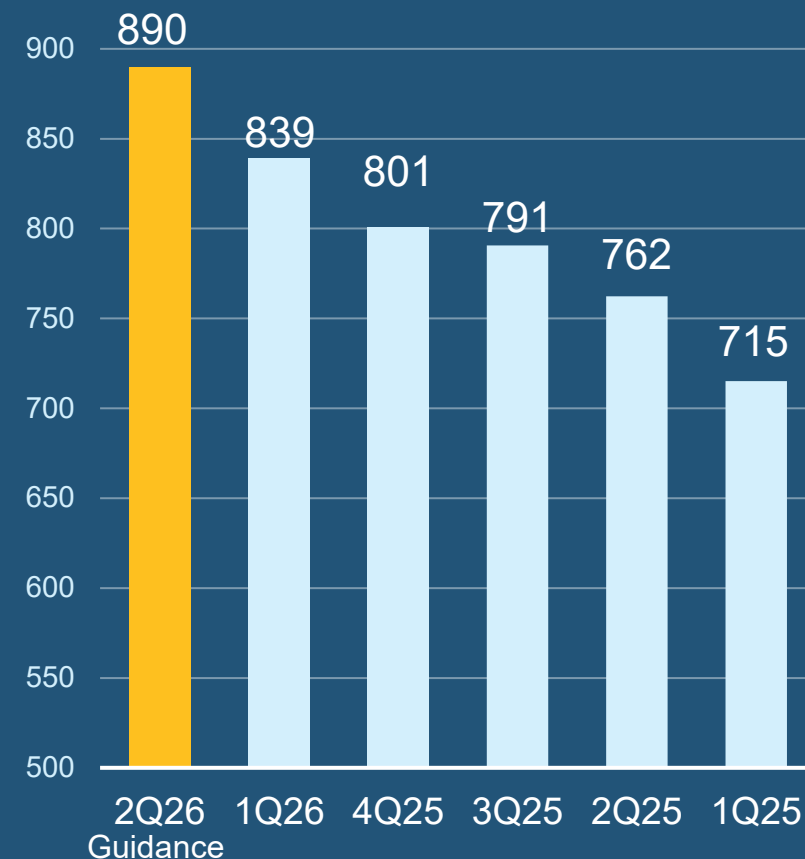
1.47 FOR SEMICONDUCTORS

1.23 FOR PASSIVE COMPONENTS

BACKLOG AT QUARTER END

**5.7 months**

TOTAL REVENUES (\$M)



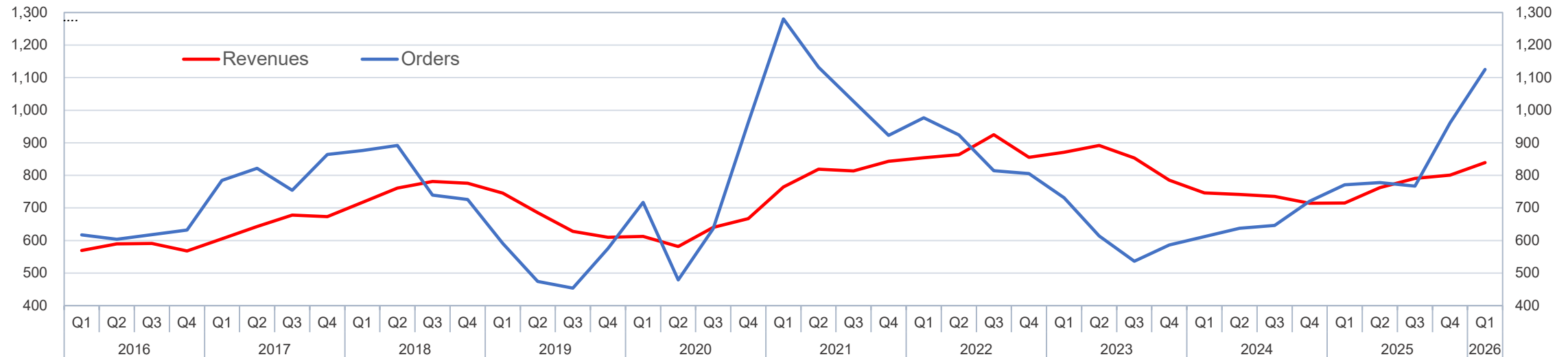
# Vishay 3.0: A Transforming Company

## VISHAY 2.0

- ▶ Cash stockpiling
- ▶ 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



# Strategic Growth Levers Driving Transformation



## ▶ ACCELERATING REVENUE GROWTH

### ▶ EXPANDING MARGINS

### ▶ ENHANCING RETURNS

#### ▶ **Capacity Expansion**

- ▶ \$0.9 billion capex 2023-2025, 70% in capacity expansion
- ▶ \$400-\$440 million planned for 2026, primarily for 12" fab in Germany
- ▶ Passive campuses
- ▶ External capacity through subcontractors
- ▶ 23% increase in incremental capacity

#### ▶ **Intense customer engagement**

- ▶ Re-engaged with existing customers while extending customer base

#### ▶ **Distribution share gain**

- ▶ Available capacity to scale
- ▶ Continuously adding SKUs for resale

#### ▶ **Driving innovation**

- ▶ Intensified and market focused R&D

# Gross Margin Progression

## Making Semiconductors a priority

- Fill Newport fab
  - Efficiencies due to increased utilization rate
- Ramp advanced MOSFET technologies at multiple foundries
  - Increase sales to AI
- Ramp 12" fab in Itzehoe, Germany
- Enabling increased capacity while driving innovation and speed



 Newport Campus

Wales, UK



 Itzehoe 12" fab

Germany

# Gross Margin Progression

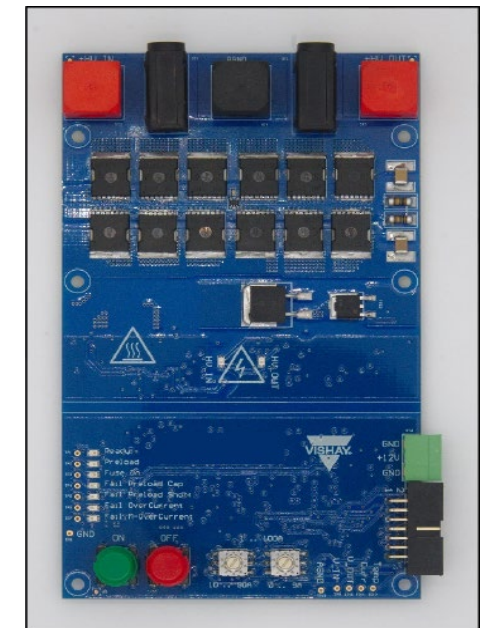
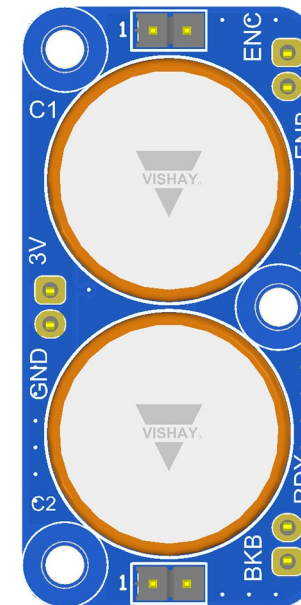
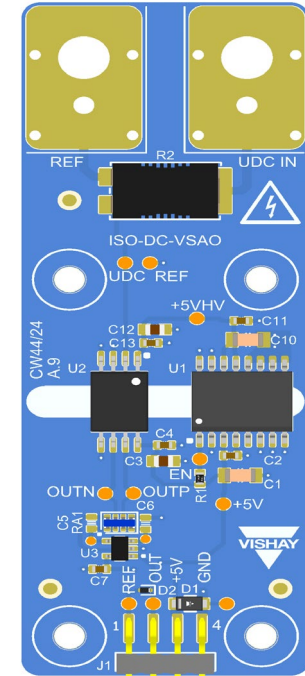
Increase volume plus proper product management

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



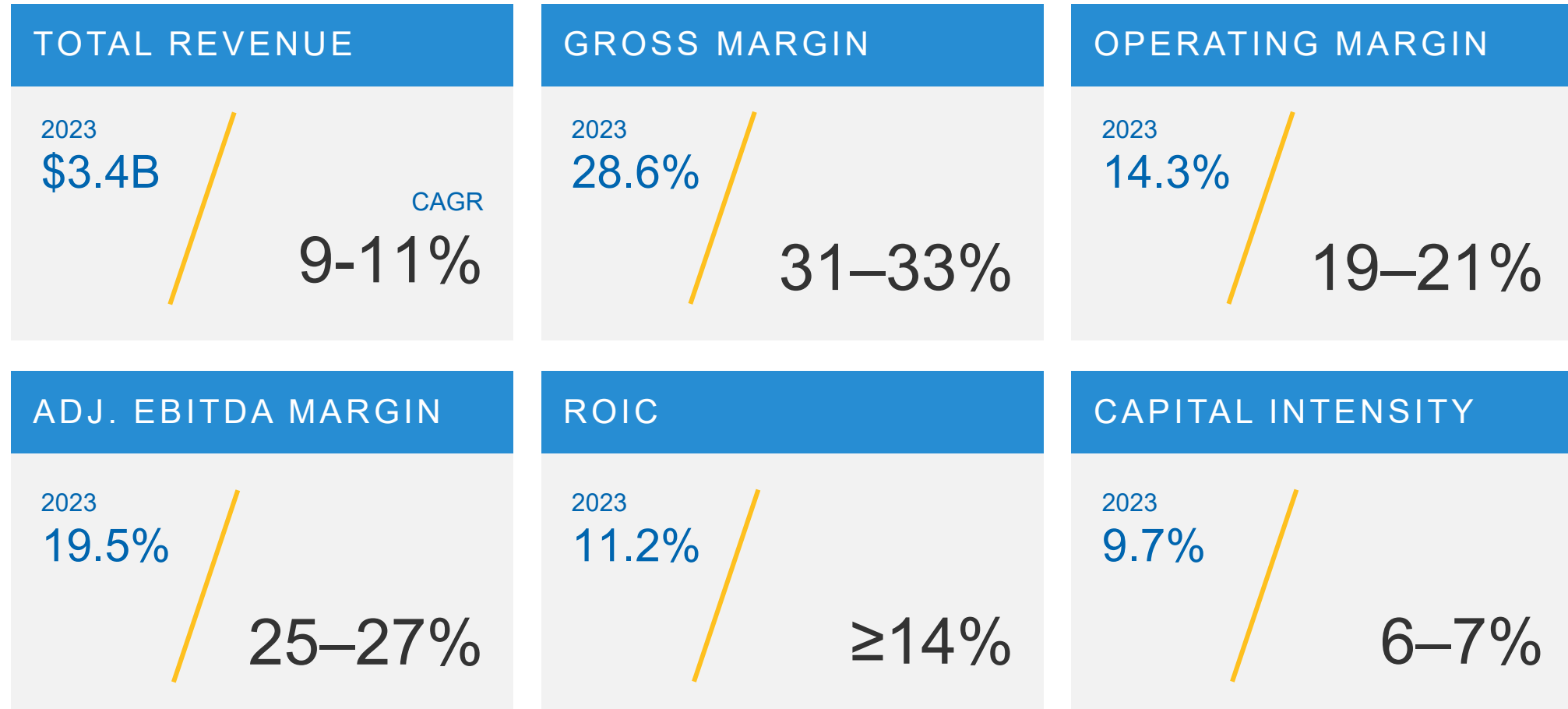
# Driving Innovation

- 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



# Investor Day 2024

## Financial Goals 2028



**Our highest priorities,  
to accelerate POS and  
maximize GM%.**