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onsemi Presents its Path to Accelerate Revenue Growth at 3x the Semiconductor Industry

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Flawless execution and focus on megatrends in automotive and industrial sectors drive onsemi's success with premium results and a foundation for the strategy going forward

SCOTTSDALE, Ariz. – May 22, 2023 – onsemi (Nasdaq: **ON**), a leader in intelligent power and sensing technologies, hosted its latest Analyst Day in New York City on May 16, 2023 under the theme “Accelerating the Journey Towards a Sustainable Ecosystem.” The company highlighted how its transformation over the last two years drove onsemi’s industry outperformance and revealed its strategic plans for the acceleration of the company’s growth through to 2027. The event followed onsemi’s first-quarter results, which beat Wall Street expectations.

onsemi is doubling down on its premium businesses of intelligent power, with a focus on silicon carbide (SiC), silicon power (IGBTs, FETs) and power ICs, and intelligent sensing for the automotive and industrial sectors. onsemi’s accelerated financial model forecasts revenue growth of 10% to 12% CAGR for 2022 through 2027, growing at 3x the forecasted semiconductor market growth, in addition to a 2027 gross margin target of 53% driven by a focus on new products and its SiC ramp at accretive margins. The company is also moving from its Fab Litter strategy, which created a flexible, low fixed-cost manufacturing footprint, to a Fab Right strategy that optimizes the asset footprint for efficiencies and best-in-class return on invested capital (ROIC).

“Despite the current uncertain market conditions, onsemi continues to exceed expectations and accelerate its growth by concentrating on megatrends in its key markets



EliteSiC technology. I want to thank our employees for their dedication and perseverance that has enabled us to achieve greater efficiency, performance and sustainability.”

onsemi highlighted several recent announcements in the automotive and energy sectors, providing insight into how the company continues to strengthen its position in key areas. onsemi remains committed to creating solutions for the sustainable ecosystem by providing pivotal components for vehicle electrification, ADAS, energy storage and charging as well as autonomous mobile robots and machine vision.

Among the highlights onsemi noted:

- A new [strategic collaboration with Kempower](#) to provide advanced SiC MOSFETs and diodes for DC fast charging solutions.
- Announcement that [Sineng Electric](#) will integrate onsemi EliteSiC MOSFETs and IGBT-based high-density power integrated modules into its utility-scale solar inverter and industry-first 200kW energy storage system.
- Shipment of its [one billionth Inductive Sensor Interface Integrated Circuit \(IC\) to HELLA](#) , an international automotive supplier operating under the umbrella brand FORVIA.
- A new [long-term supply agreement \(LTSA\) with premium electric mobility brand ZEEKR](#) to provide silicon carbide (SiC) power devices to increase the powertrain efficiency of smart electric vehicles (EVs).
- Launch of its [Hyperlux image sensor family](#) to provide a crucial element in the development of Advanced Driver Assistance Systems (ADAS) and autonomous driving (AD) solutions.
- The [latest generation of M3S industrial and automotive qualified EliteSiC MOSFETs](#) and modules.
- Winner of the [2022 Supplier of the Year Award](#) from global automotive leader Hyundai Motor Group (HMG).

In addition to the many global customer announcements, the company also celebrated news with Penn State University to [establish a campus research center focused on silicon carbide crystal growth](#) and for being added to [Barron's List of 100 Most Sustainable U.S. Companies](#) for the sixth consecutive year. During the presentations, onsemi noted other major recent announcements, including the launch of its [Elite Power Simulator](#) and agreements with [BMW AG](#) , [VW Group](#) , [HMC/KIA](#) and [Mercedes-Benz](#) . The on-demand recording of Analyst Day presentations can be [found here](#).



focus on automotive and industrial end-markets, the company is accelerating change in megatrends such as vehicle electrification and safety, sustainable energy grids, industrial automation, and 5G and cloud infrastructure. **onsemi** offers a highly differentiated and innovative product portfolio, delivering intelligent power and sensing technologies that solve the world's most complex challenges and leads the way to creating a safer, cleaner and smarter world. **onsemi** is recognized as a Fortune 500[®] company and included in the Nasdaq-100 Index[®] and S&P 500[®] index. Learn more about **onsemi** at www.onsemi.com.

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