

# Beyond Mobile: *Skyworks'* *Five-Year Strategic Plan*

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*“Connecting Everyone and Everything, All the Time.”*

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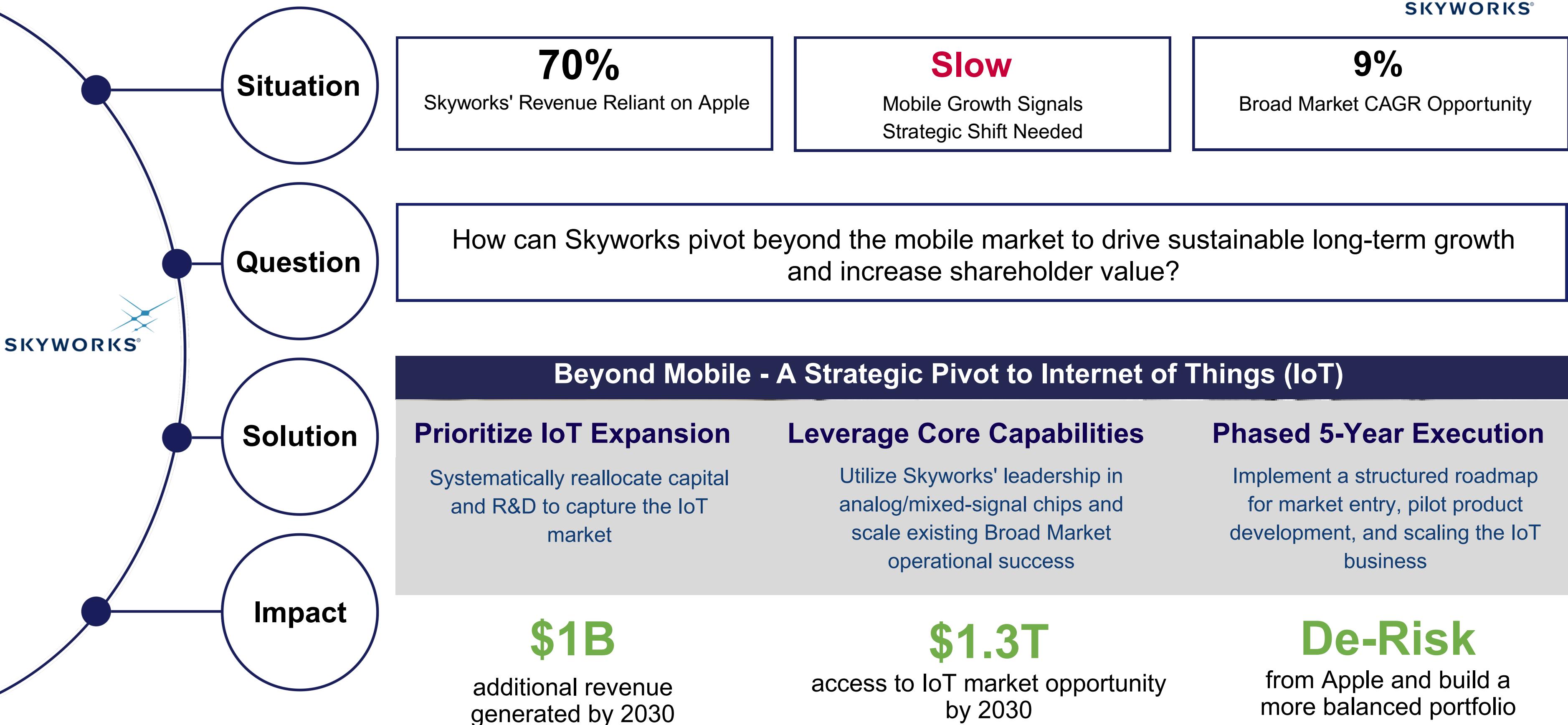
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# EXECUTIVE SUMMARY

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# EXECUTIVE SUMMARY



# I. INDUSTRY ANALYSIS

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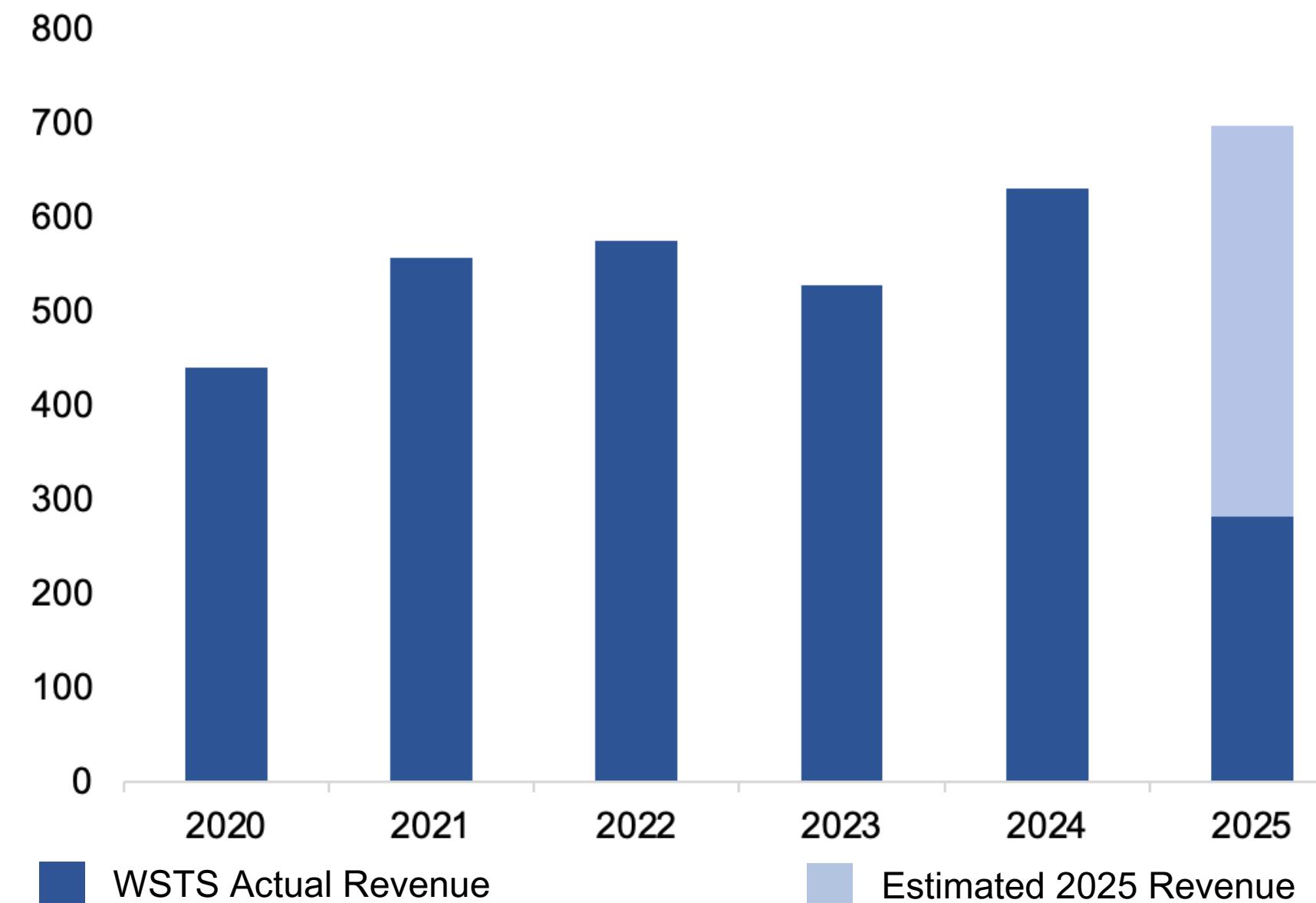
## WORLDWIDE SEMICONDUCTOR INDUSTRY REVENUE

By 2030, the semiconductor industry is expected to reach USD 1 trillion, fueled by an estimated 2025 rebound and sustained 7.5% annual growth.

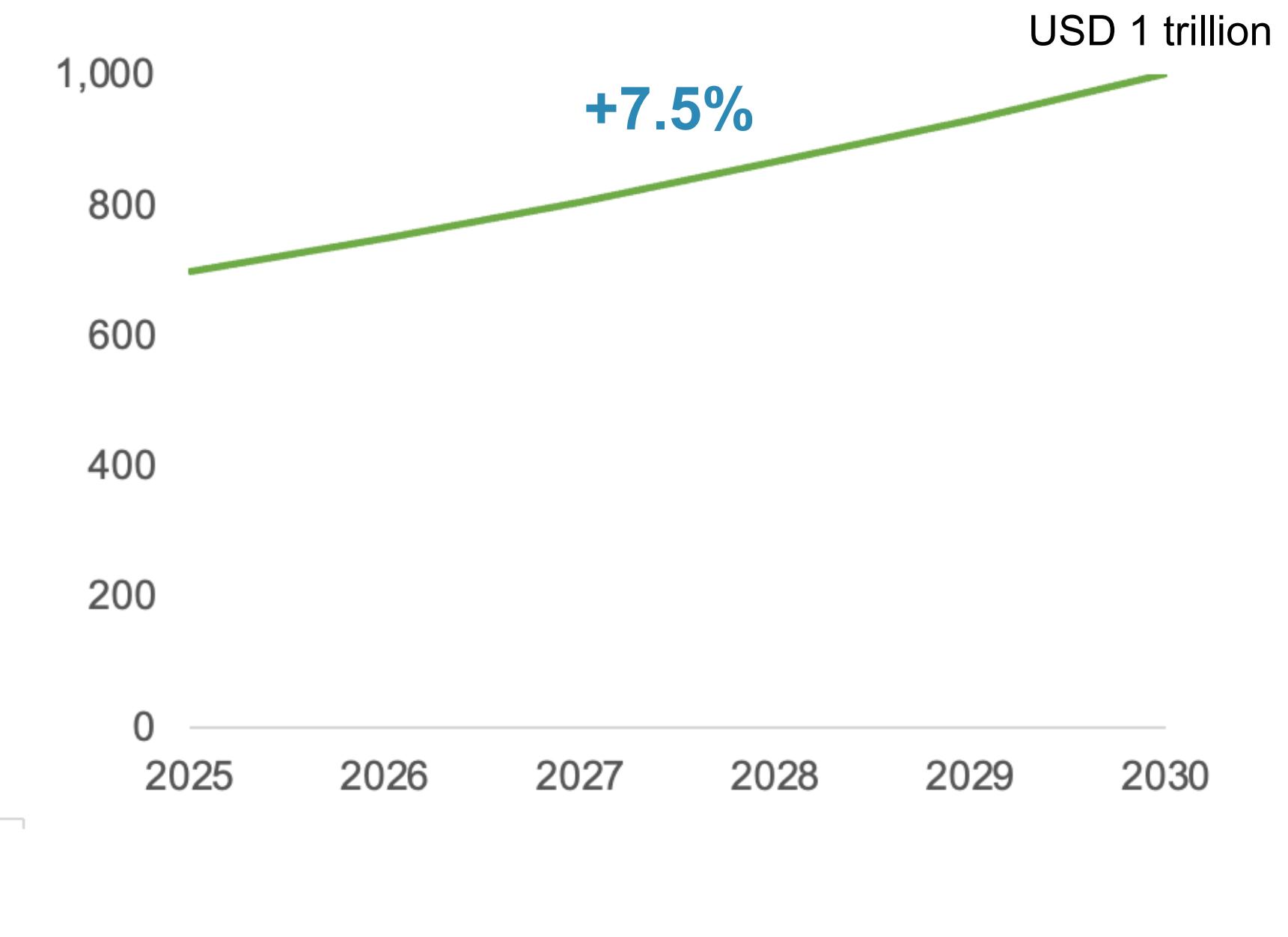


In 2025, semiconductor industry revenue is estimated at US\$697 billion.

2024 witnessed a robust and substantial rebound and positive momentum is projected to continue into 2025 and beyond.



Assuming a 7.5% CARG between 2025 and 2030, the industry will reach US\$1 trillion by 2030.



Source: World Semiconductor Trade Statistics, Deloitte 2025 Global Semiconductor Industry Outlook

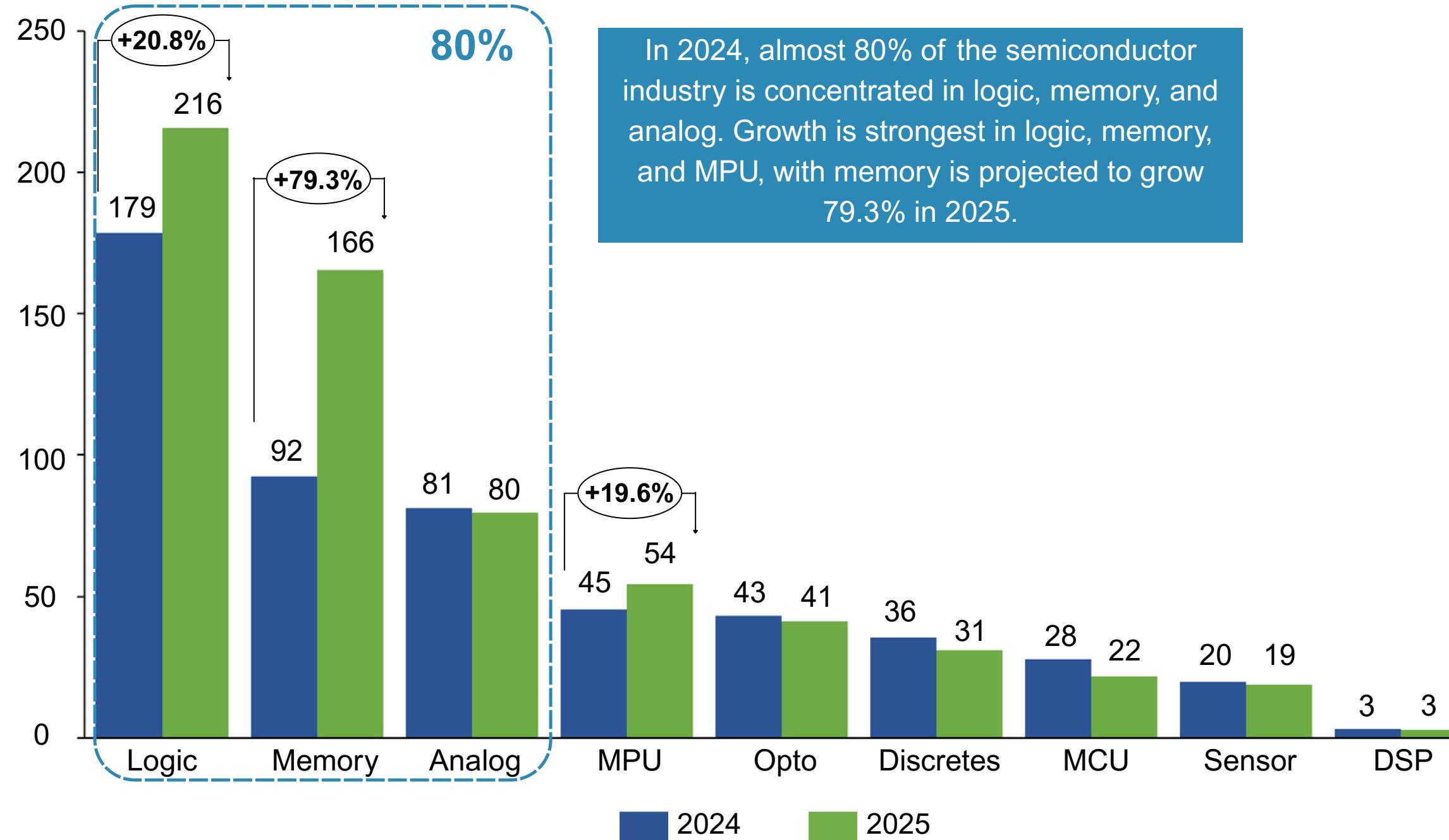
# SHARE OF THE SEMICONDUCTOR INDUSTRY BY PRODUCT TYPES

Nearly 80% of the semiconductor market is concentrated in logic, memory, and analog chips - driven by rising demand from AI, EVs, data centers, and smart technologies.



The semiconductor market is concentrated in a few chip types...

Global Semiconductor Sales by Product Types, in USD billion



...These leading chips power critical technologies

Key End Uses of the Market-Dominant Chips

Chip Type	End Products
Logic	Smartphones, Laptops, Data Centers, AI Systems, Advanced Driver-Assistance Systems (ADAS)
Memory	Smartphones, Laptops, Data Centers, AI Hardware
Analog	Sensors, EV Battery Systems, Industrial Machinery, Power Management.
MPU	Automotive engine & safety control (ECU), Smart Home Devices, Robotics, Consumer Electronics

Rising demand for chips is fueled by the growth of advanced technologies in end-use industries, including AI, EVs, data centers, and smart devices.

Source: SIA 2025 Factbook, SIA 2024 Factbook

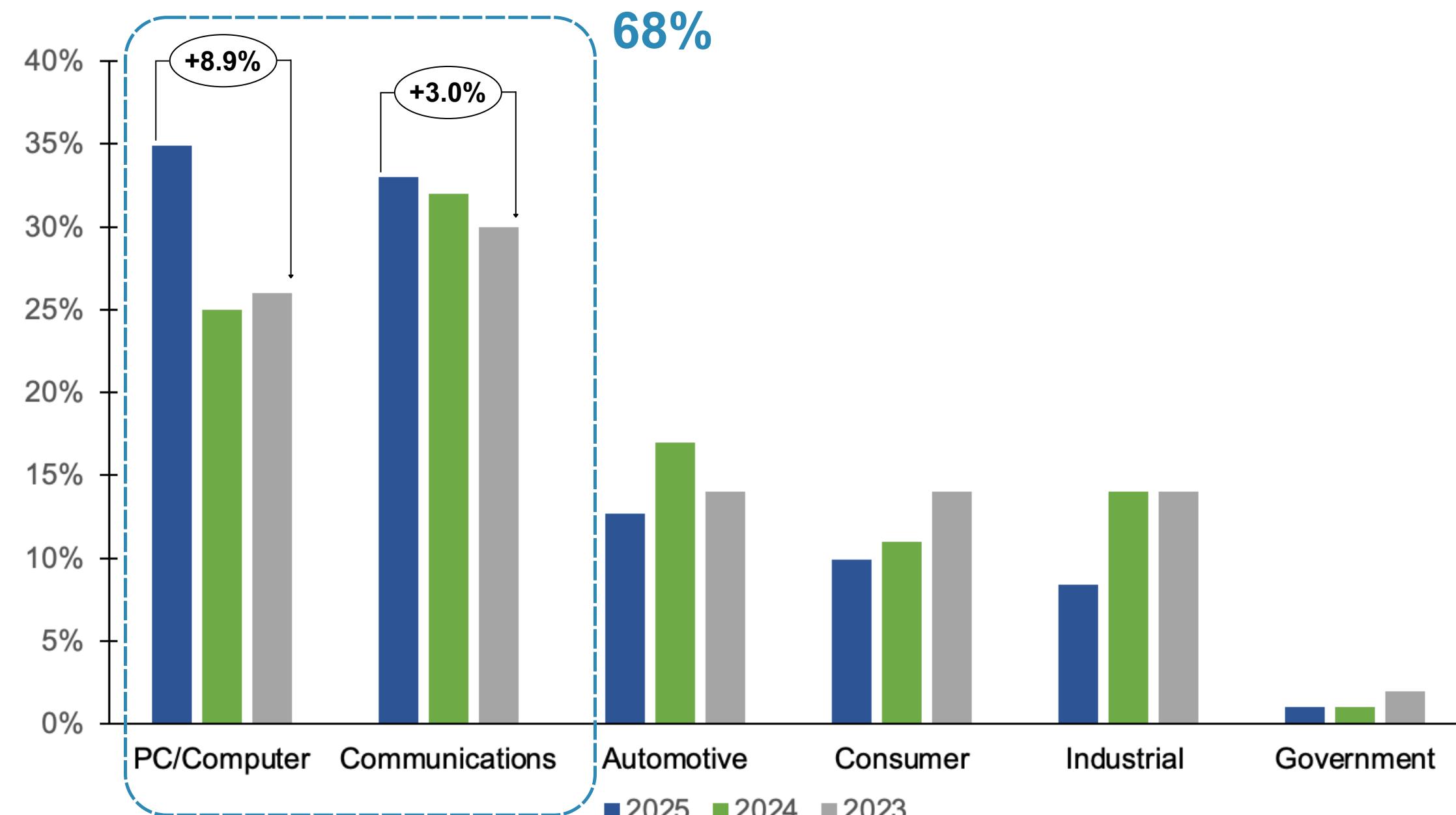
## SHARE OF GLOBAL REVENUE BY END MARKET

In 2024, PC and Communications end markets accounted for 68% of global chip sales, continuing to lead growth through 2025.



**In 2024, Computer and Communications accounted for 68% of global chip sales and show the strongest growth.**

Global semiconductor sale growth by end-user products, 2023-2025



Source: Semiconductor Industry Association, McKinsey Report

End Market	Examples of Products
PC/Computer	Desktops, laptops, data centers, computer memory, central processing units (CPUs)
Communications	Smartphones, antennas, IoT devices, tablets
Automotive	Advanced driver-assistance system, infotainment, battery management, inverters
Consumer	Smart-home devices, wearables, TVs
Industrial	Robotics, factory automation, medical devices

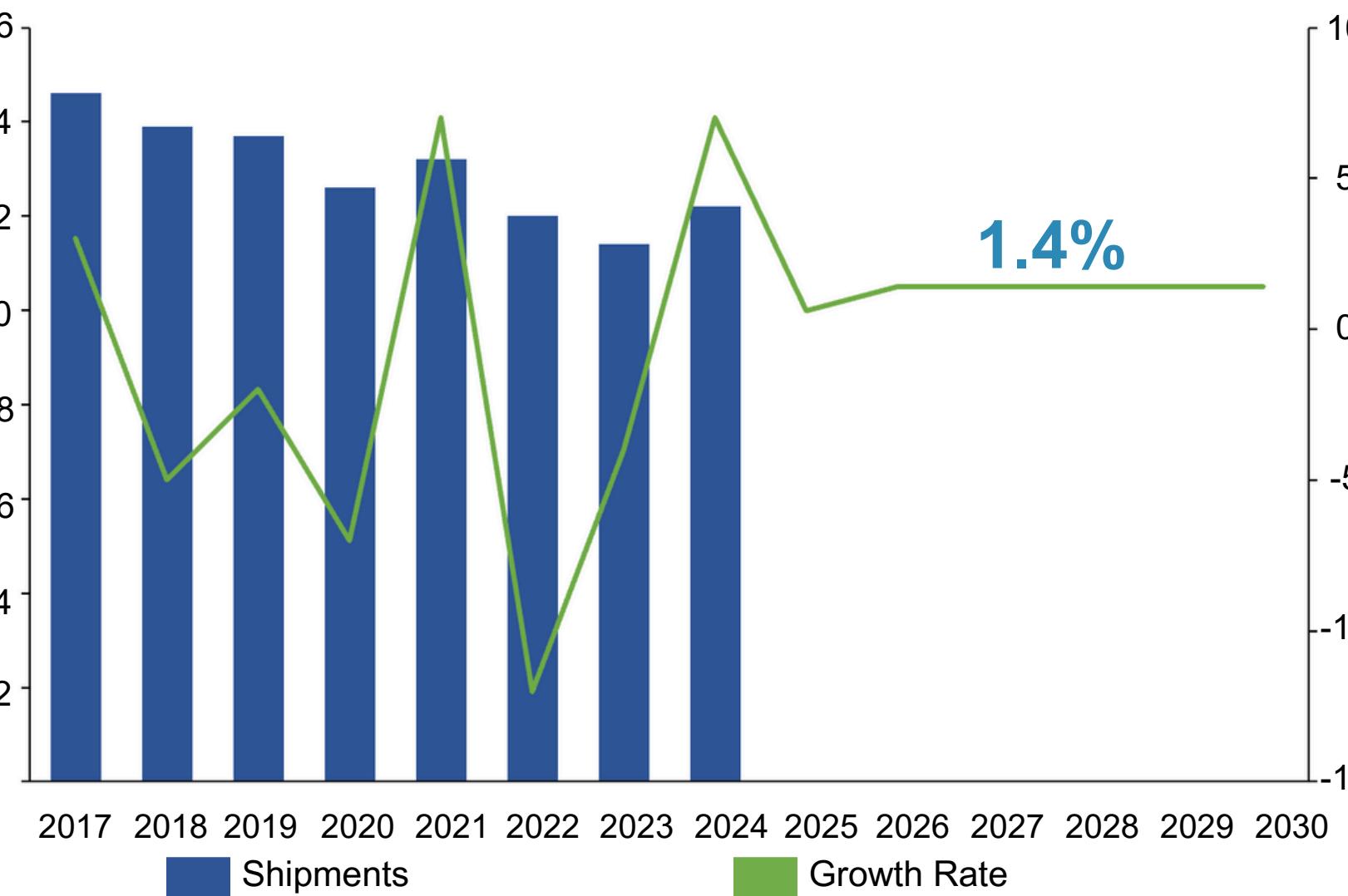
# SHARE OF THE SEMICONDUCTOR INDUSTRY BY PRODUCT TYPES

By 2030, smartphone shipment growth will remain soft at 1.4% annually, while the PC market is projected to rebound in 2025 - driven by AI adoption.



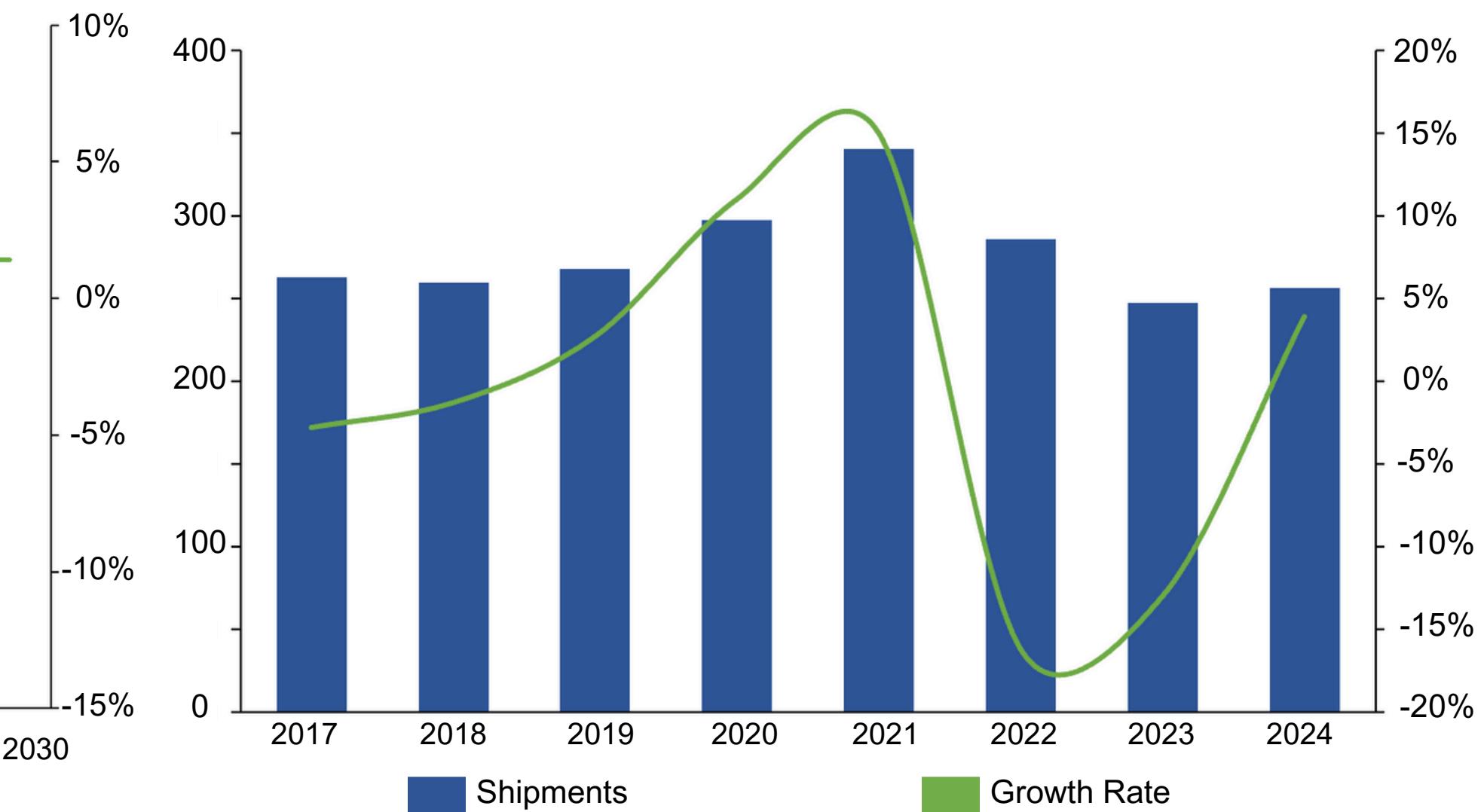
## Smartphone growth remains soft...

Global Smartphone Shipments from 2017–2024 and Forecast from 2025–2030 in USD billion.



## ...while PC shipments are set to rebound, fueled by AI.

Global PC Shipments from 2017–2024 in USD million.



Smartphone shipment growth remains muted, with IDC projecting just 0.6% growth in 2025 and an average annual growth rate of 1.4% through 2030.

The PC market is expected to accelerate in 2025, driven by AI adoption, with AI-capable PCs projected to account for 35% of global shipments.

Source: Canalys, IDC, Yahoo! Finance

## INDUSTRY RISK FACTORS

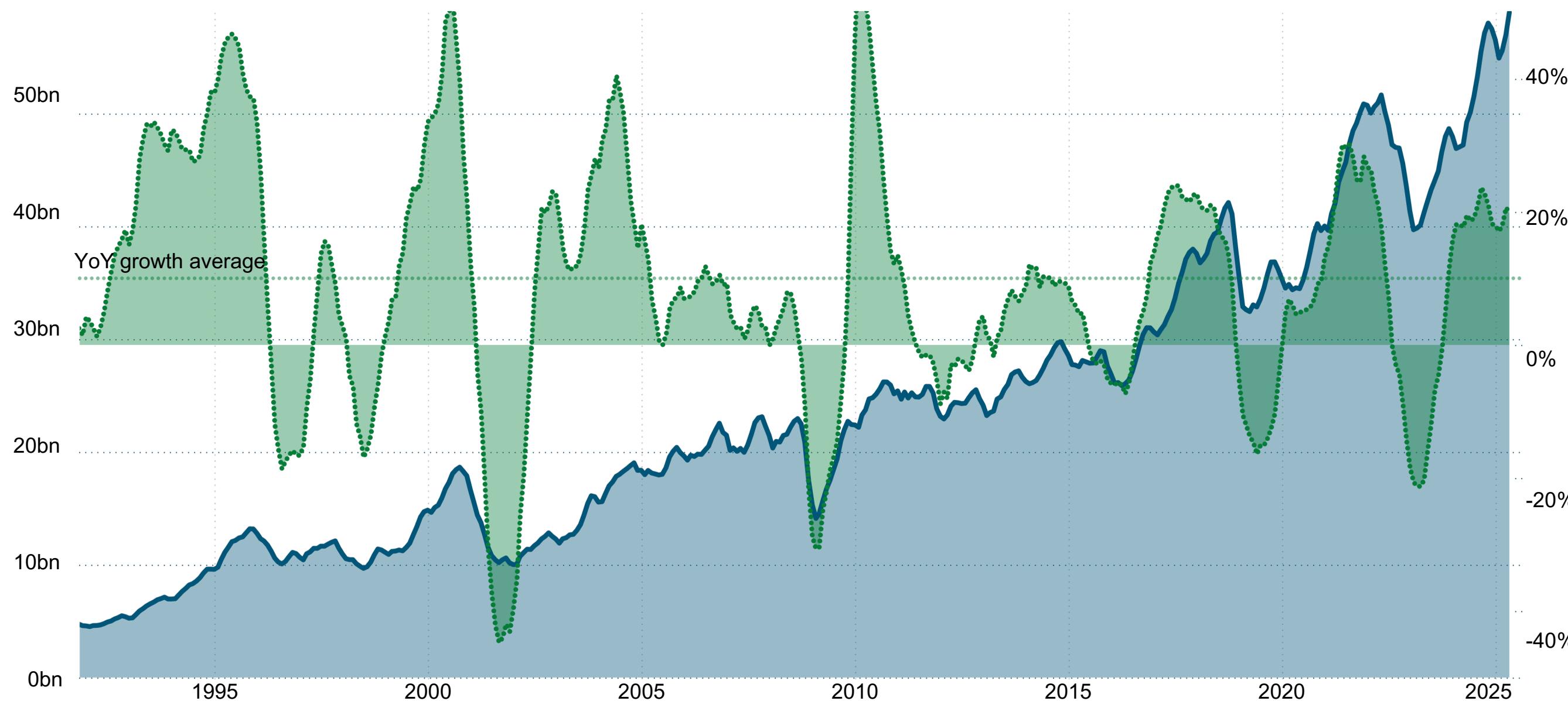
The semiconductor industry is highly cyclical and subject to fluctuations in demand, investment, innovation, and macroeconomic conditions.



### The semiconductor industry is highly cyclical...

Historic billings monthly

- 3MMA in US\$
- 3MMA YoY growth in percent



Source: WSTS

## II. COMPANY OVERVIEW

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SKYWORKS

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CURRENT  
APPROACH

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STRATEGIC  
CONCERNS

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## A Comprehensive Look at Skyworks

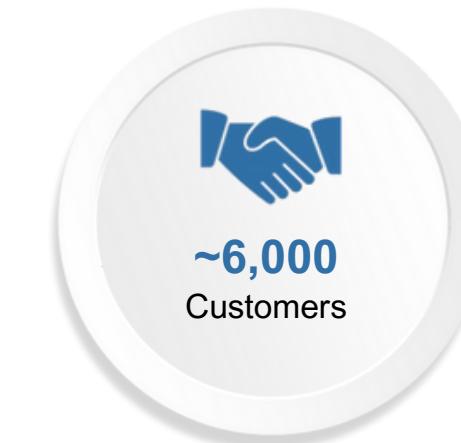
As a company:

- Founded in 1962, headquartered in Irvine, California
- Designs and manufactures high-performance analog and mixed-signal semiconductors
- Known for enabling wireless connectivity in mobile phones, automotive systems, and IoT devices

Industry position:

- A leading player in radio frequency semiconductors
- Key supplier to top tech firms like Apple and Samsung

## Skyworks by the Numbers



## Skyworks' Worldwide Manufacturing Footprint



Source: Skyworks

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## SKYWORKS EXPOSURE BY SEGMENT

Broad Markets offer a lower-risk, high-growth opportunity compared to its overexposed and risk-concentrated Mobile segment.



### Mobile vs. Broad Markets: Strategic Exposure and Growth Opportunity

	Mobile	Broad Markets
% of Revenue (FY24)		
Major Clients		Fragmented, no dominant player
Market Trend		
Risk Exposure	High	Lower
Skyworks Capabilities	Mature RF tech, global ops	GaAs fabs, 5,000 patents
Strategic Priority	Overexposed	Investment focus

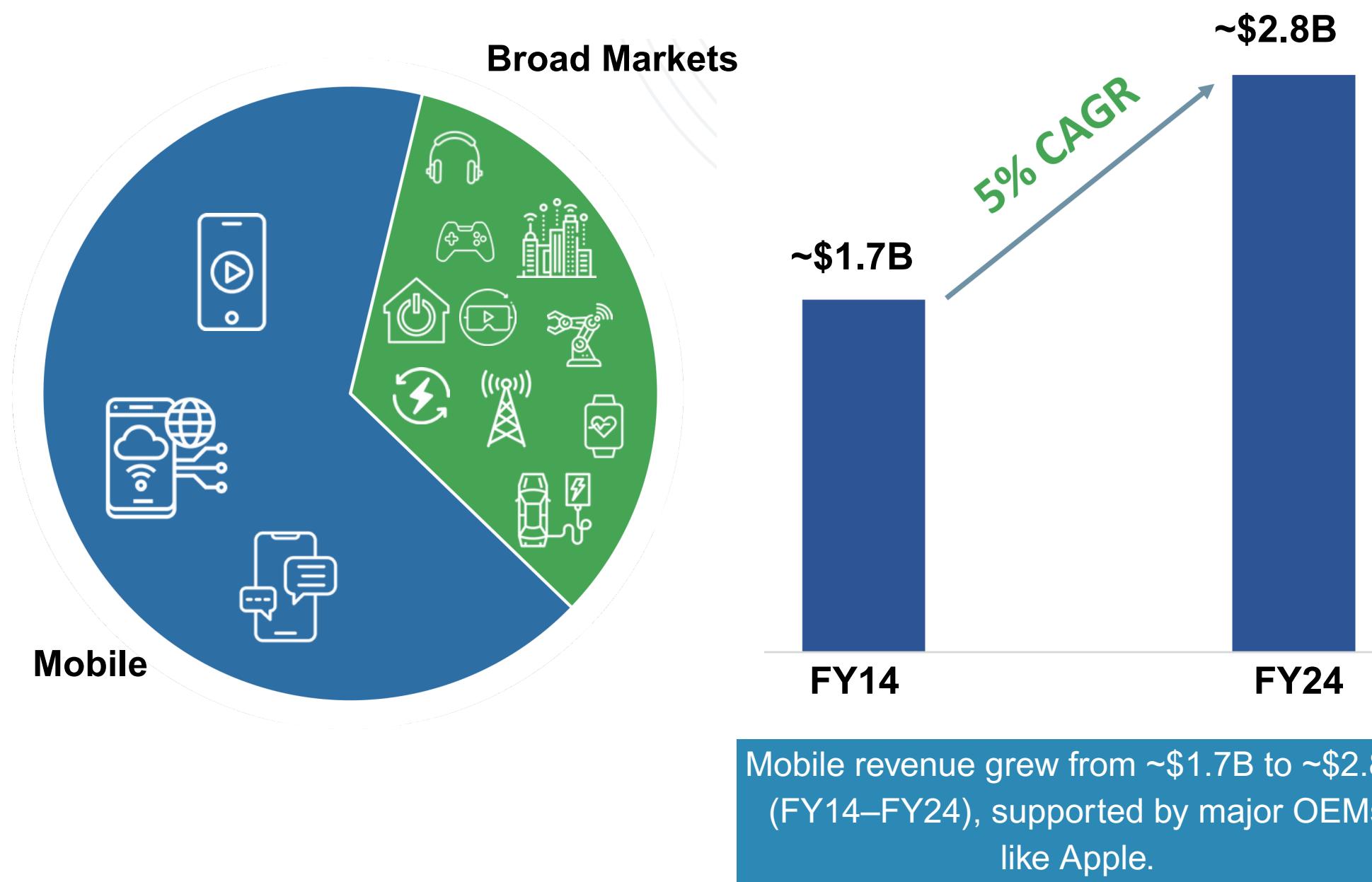
# MOBILE REVENUE & MARKET COMPLEXITY

Skyworks benefits from rising smartphone complexity and long-term growth across premium OEMs.



## Mobile Revenue Growth Across OEMs

Mobile Revenue across All Premium Smartphone OEMs, 2014-2024



## Rising Complexity Drives Content Growth

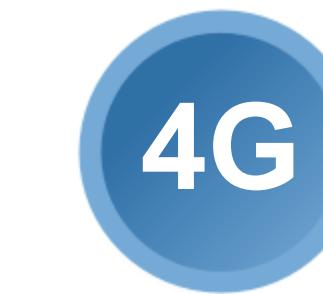
Each new generation requires more components  
- boosting Skyworks' value per device.



Power Amplifiers



Power Amplifiers  
Filters Switches



Filters: 40  
Bands: 15



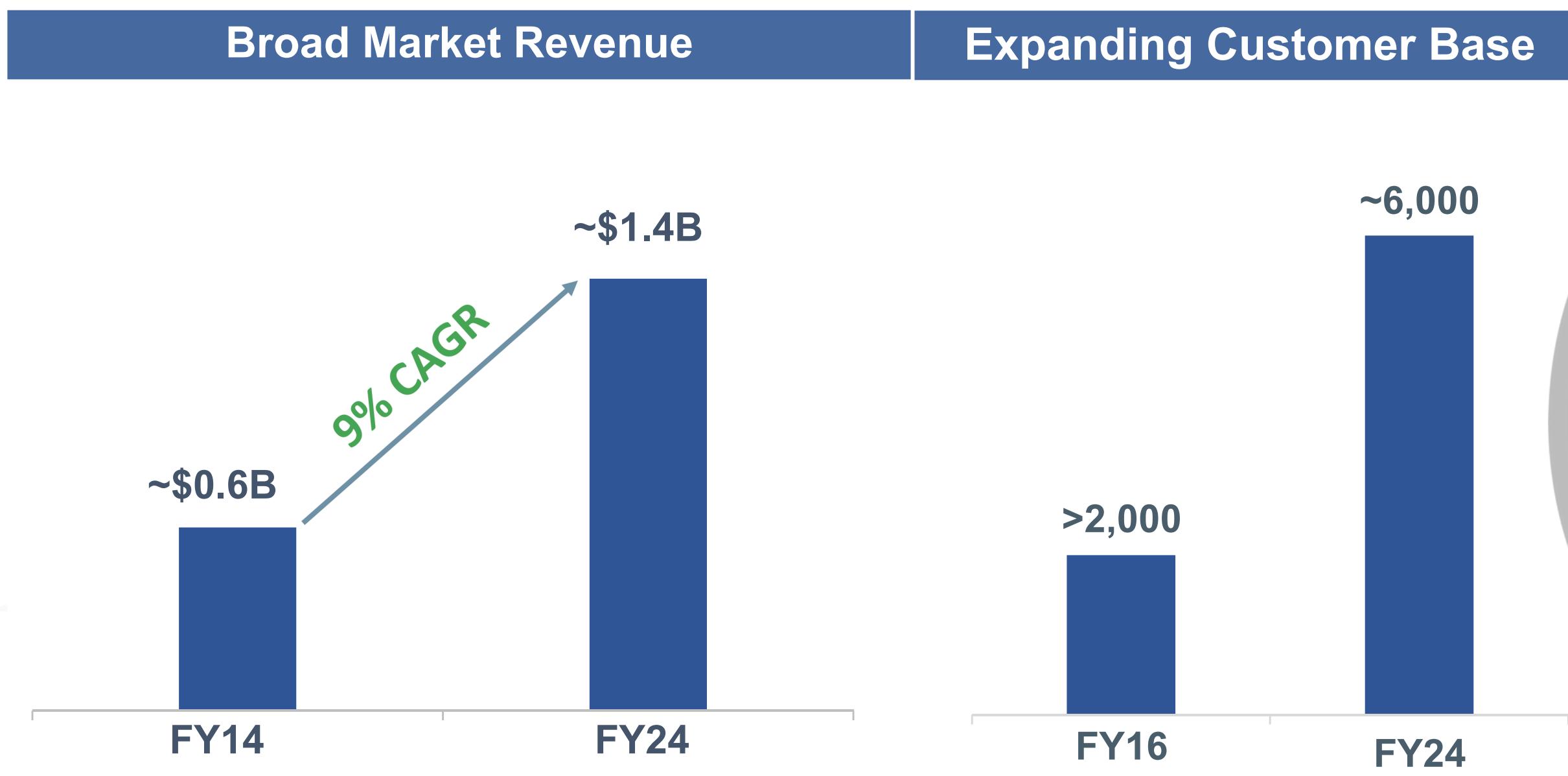
Tx/Rx Filters: 30  
CA Combos: 10  
Peak Rate 150Mbps  
2x2 MIMO DL

Tx/Rx Filters: 75  
CA Combos: 200  
Peak Rate > 1Gbps  
4x4 MIMO DL and UL

Source: Skyworks

## BROAD MARKET DIVERSIFICATION

Skyworks scales growth through an expanding customer base and exposure to high-growth sectors.



### Broad Market Fuels Diversification

Broad market revenue grew from ~\$0.6B to ~\$1.4B (FY14–FY24), driven by strong demand in IoT, automotive, and cloud sectors

Source: Skyworks

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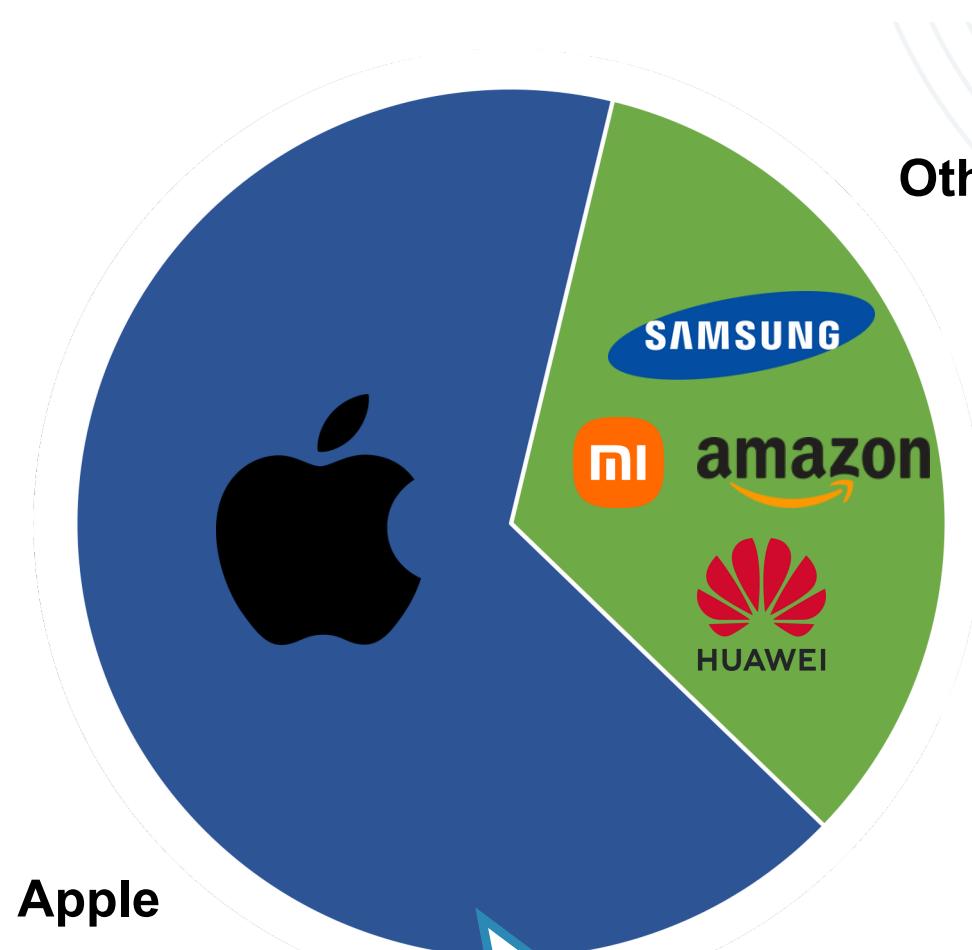
# CONCENTRATED EXPOSURE & DECLINING MOBILE FORTUNES

Skyworks' heavy reliance on a single segment and a key customer creates significant vulnerability amidst market shifts.



## Nearly 70% of revenue from Apple (FY24)

Skyworks's revenue breakdown by companies



85% of that Apple revenue came from iPhone sales

Source: Skyworks, Factset

## Skyworks' stock volatility closely mirrors shifts in Apple's product cycles and RF content decisions

3y Price Comparison between AAPL & SWKS



## III. PROPOSED SOLUTIONS

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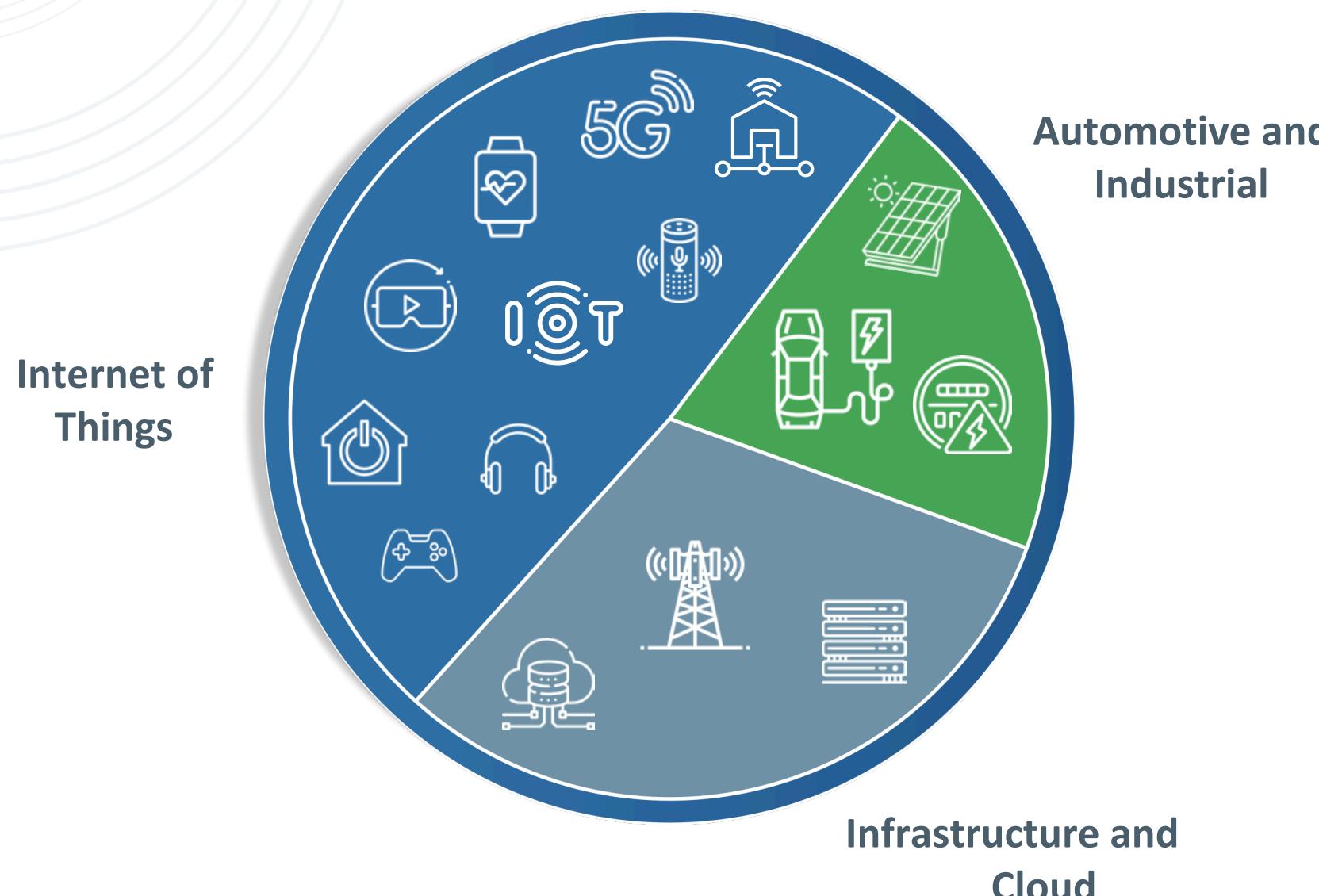
# DIVERSIFYING REVENUE BEYOND MOBILE

Expanding within existing high-growth, non-mobile segments could unlock significant revenue upside for Skyworks.



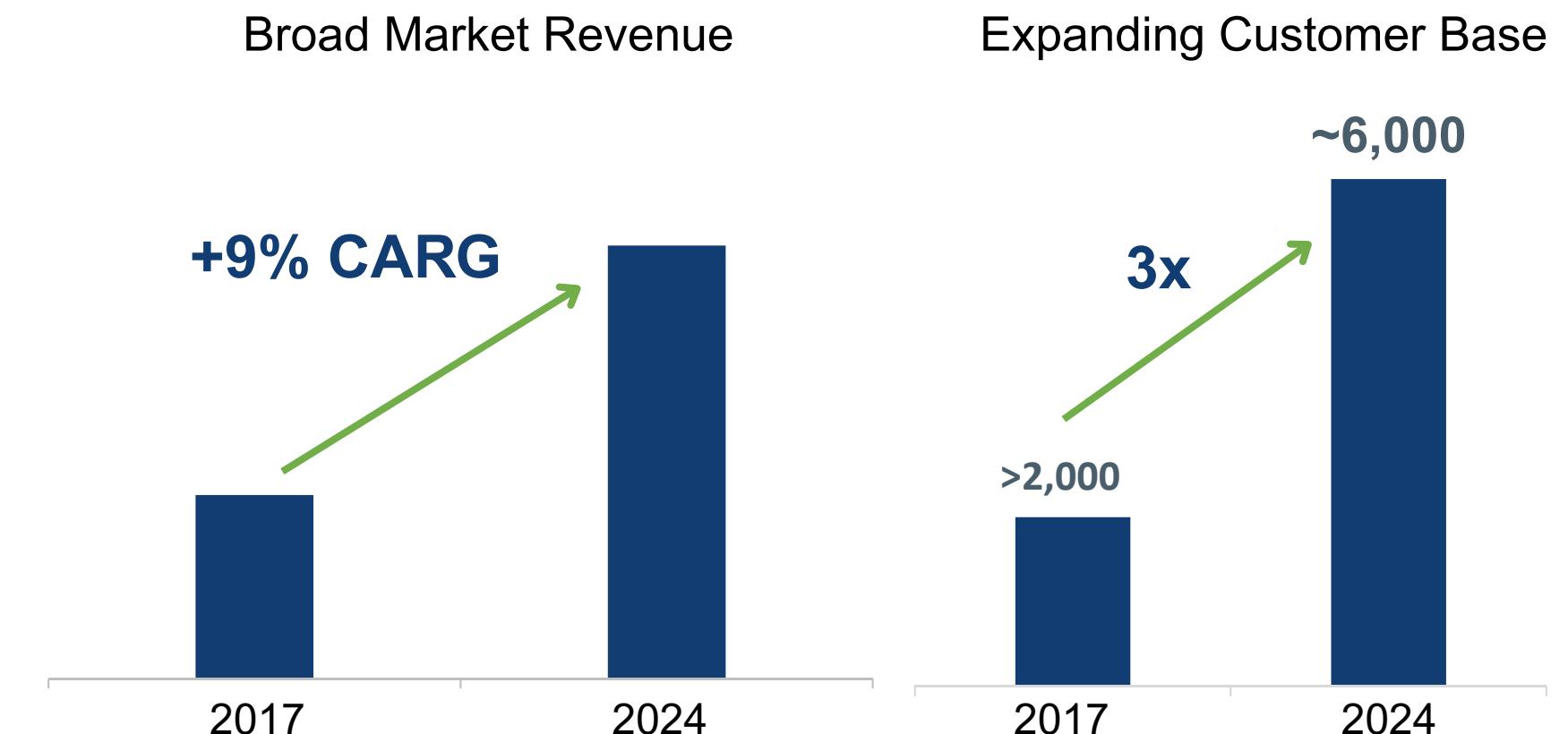
Skyworks's capabilities extend well beyond mobile...

Skyworks's Broad Markets Breakdown



...and these segments grow nearly twice as fast as mobile

Skyworks Broad Market Revenue Growth, 2017-2024



From 2017 to 2024, broad market segments grew at a 9% annual rate, compared to 5% growth of Mobile, and tripled their customer base.

Source: Skyworks

# DIVERSIFYING REVENUE BEYOND MOBILE

Skyworks should expand into IoT to capitalize on the highest-growth, highest-value broad market, leverage proven capabilities, and align with its long-term vision.



## High Growth & Value Opportunity

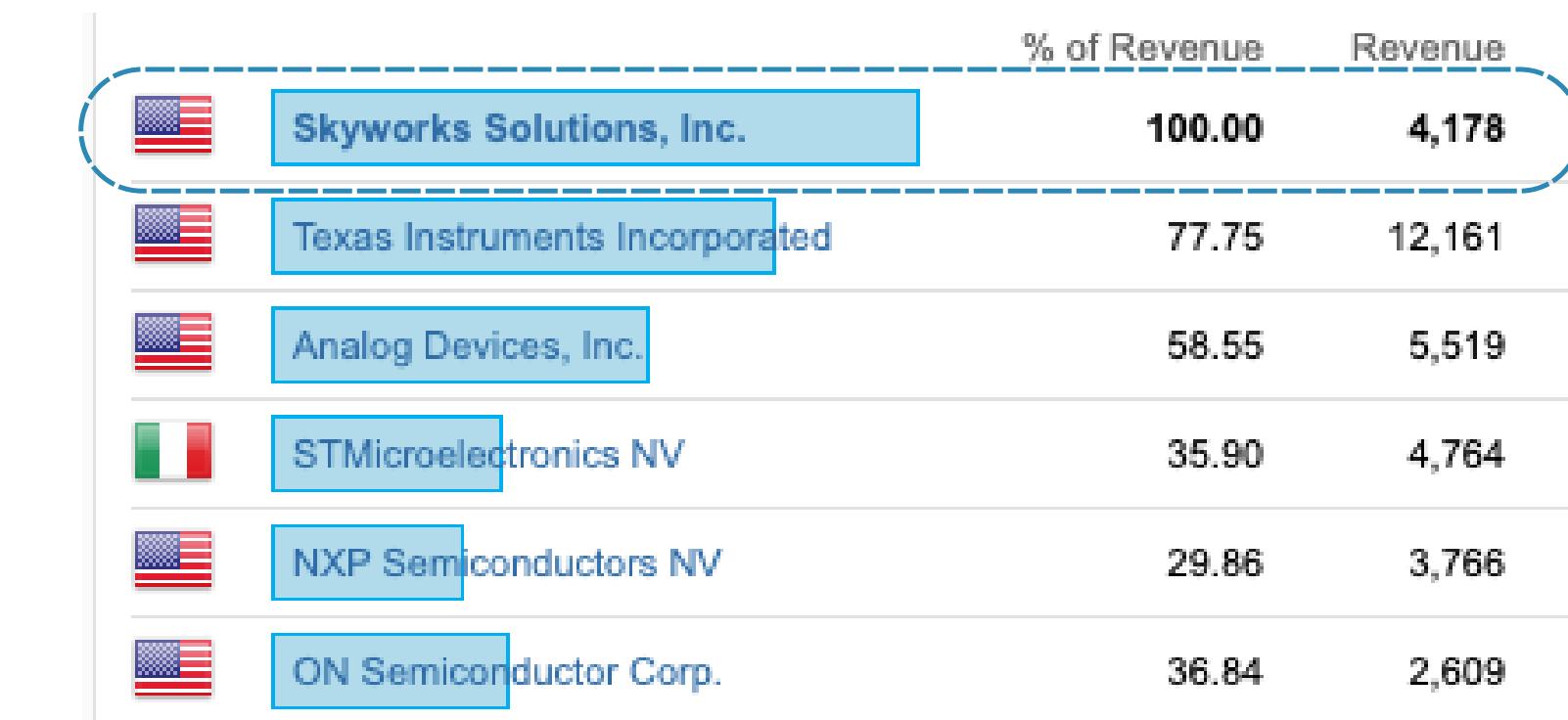
	IoT	Auto	Infrastructure & Cloud
Market Value in USD billion	1.32 Trillion (2030)	6,861 Billion (2033)	396 Billion (2032)
Growth Rate	14.70% (CARG 2024-2030)	6.77% (CARG 2023-2033)	13.9% (CARG 2025-2032)

## Proven Capabilities in IoT

IoT is Skyworks' largest Broad Markets segment, making up nearly **50%** - second only to Mobile - signaling deep domain expertise and traction.

## Leverages Core Technical Strengths

Top 5 by Revenue in General Analog and Mixed Signal Semiconductors



Skyworks is a global leader in **analog and mixed-signal chips** - the foundational technology behind IoT.

## Strategic and Mission Alignment

***“Connecting Everyone and Everything, All the Time.”***

Source: Skyworks, Statista, Spherical Insights, Fortune Business Insights

# 5-YEAR IMPLEMENTATION PLAN

Skyworks should begin its IoT expansion in 2025 by building foundational capabilities across market segmentation, partnerships, product pilots, and supply chain readiness.



## Year 1: Foundation & Market Entry (2025)

### Detailed Market Segmentation & Opportunity Sizing

- **Milestone:** Identify top 3-5 high-growth IoT verticals (e.g., smart home, connected health, industrial IoT, automotive infotainment/telematics).
- **KPIs:** Number of identified high-potential IoT segments, estimated market size for each.

### Strategic Partnerships & Customer Engagement

- **Milestone:** Initiate discussions and potentially sign supply agreement with 1-2 key IoT platform companies or major OEMs in targeted segments.
- **KPIs:** Number of partnership discussions, number of initial agreements.

### Pilot Product Development for Select IoT Verticals

- **Milestone:** Define initial product specifications for 2-3 pilot IoT solutions (e.g., highly integrated modules for smart sensors, compact RF front-ends for connected vehicles).
- **KPIs:** Number of pilot product designs completed, adherence to budget.

### Supply Chain Assessment & Initial Restructuring Planning

- **Milestone:** Analyze current supply chain for IoT-specific material needs and identify potential vulnerabilities. Develop a preliminary plan for diversifying sourcing for key IoT components.
- **KPIs:** Assessment report completion, identification of high-risk materials/suppliers.

## 5-YEAR IMPLEMENTATION PLAN

In 2026, Skyworks should focus on developing and testing initial IoT products, securing early customer contracts, and strengthening strategic alliances.



### Year 2: Product Prototyping & Early Customer Wins (2026)

#### Prototype Development & Testing

- Milestone:** Produce working prototypes of 2-3 IoT solutions. Conduct rigorous internal testing and acquire necessary certifications.
- KPIs:** Number of successful prototypes, test results, certification progress.

#### Modular Platform Development (Phase 1)

- Milestone:** Begin design and architecture for a modular IoT platform to boost flexibility and cost efficiency.
- KPIs:** Modular platform architecture complete, initial component libraries defined.

#### First Customer Engagements & Design Wins

- Milestone:** Secure initial design wins or pilot contracts with partner OEMs in target IoT segments.
- KPIs:** Number of design wins, initial revenue from IoT segments.

#### Supply Chain Diversification (Phase 1):

- Milestone:** Establish 1-2 new alternative suppliers for critical IoT materials or manufacturing processes outside of high-risk regions.
- KPIs:** Number of new qualified suppliers, reduction in single-source reliance.

# 5-YEAR IMPLEMENTATION PLAN

In 2027, Skyworks should scale production, expand into adjacent IoT segments, and strengthen supply chain and platform capabilities.



## Year 3: Scaling Production & Market Expansion (2027)

### Volume Production & Shipments

- Milestone:** Begin mass production and shipment of initial IoT solutions, fulfilling orders from early design wins.
- KPIs:** IoT revenue growth, production yield rates, on-time delivery.

### Modular Platform Development (Phase 2) & Software Integration

- Milestone:** Launch first products leveraging the modular platform, demonstrating improved flexibility and faster time-to-market. Integrate software-defined capabilities into selected IoT chips.
- KPIs:** Reduction in product development cycles, increased gross margin on modular products.

### Expansion into Adjacent IoT Sub-segments

- Milestone:** Identify and begin targeting 1-2 new adjacent IoT sub-segments based on early successes and market feedback.
- KPIs:** Market share in new IoT sub-segments.

### Geographical Diversification of Manufacturing/Sourcing

- Milestone:** Evaluate establishing initial manufacturing or assembly capabilities in a new, lower-risk geographical region to mitigate tariff exposure.
- KPIs:** Progress on new site evaluation/establishment, reduction in regional supply chain risk.

# 5-YEAR IMPLEMENTATION PLAN

In 2028, Skyworks should optimize its IoT portfolio, strengthen partnerships, and advance supply chain resilience.



## Year 4: Optimization (2028)

### Portfolio Optimization & New Product Introductions

- **Milestone:** Analyze performance of existing IoT products. Introduce 2-3 next-generation IoT solutions.
- **KPIs:** IoT revenue growth, profit margins on new products, market share in key IoT segments.

### Advanced Supply Chain Resilience

- **Milestone:** Fully implement diversified sourcing strategies and optimize global logistics for IoT components, reducing exposure to single points of failure and tariffs.
- **KPIs:** Reduction in cost of goods sold (COGS) due to optimized sourcing, improved supply chain agility.

### Deepening Strategic Partnerships

- **Milestone:** Strengthen existing partnerships and form new ones to expand distribution channels or co-develop advanced IoT solutions. Consider acquisitions of niche IoT component startups.
- **KPIs:** Number of strategic partnerships, revenue generated through partnerships.

## 5-YEAR IMPLEMENTATION PLAN

In 2029–2030, Skyworks should pursue market dominance through sustained innovation, global expansion, and supply chain excellence.

### Year 5: Market Dominance & Continuous Innovation (2029-2030)

#### Sustained Innovation & R&D Investment

- Milestone:** Allocate significant R&D budget towards next-generation IoT technologies (e.g., edge AI for IoT devices, 6G connectivity, advanced sensor integration).
- KPIs:** Percentage of revenue from new IoT products, patent applications related to IoT.

#### Advanced Supply Chain Resilience

- Milestone:** Fully implement diversified sourcing strategies and optimize global logistics for IoT components, reducing exposure to single points of failure and tariffs.
- KPIs:** Reduction in cost of goods sold (COGS) due to optimized sourcing, improved supply chain agility.

#### Global Market Expansion

- Milestone:** Establish strong presence in key global IoT markets beyond initial focus regions.
- KPIs:** Global IoT market share, revenue from new geographical markets.

#### Profitability & Margin Expansion

- Milestone:** Achieve target profit margins for the IoT business segment through economies of scale, operational efficiencies, and premium product offerings.
- KPIs:** Gross margin for IoT products, overall company profitability.

# IV. FEASIBILITY

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FINANCIALS

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RISKS

## IV. FEASIBILITY

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## BALANCE SHEET STRENGTH

Skyworks' strong balance sheet enables it to fund R&D and accelerate diversification into IoT



### Fully Diluted Equity Capitalization

All figures in millions of USD

	Current as of 25 Jul '25		Mar '25		Dec '24	
	Shares	Mkt Cap	Shares	Mkt Cap	Shares	Mkt Cap
Basic Shares	150.1	10,738.7	153.6	9,848.8	160.7	14,487.1
Common Stock	150.1	10,738.7	153.6	9,848.8	160.7	14,487.1
Diluted Shares	3.2	228.9	3.2	205.2	3.5	315.5
In-the-Money Convertible Debt	-	-	-	-	-	-
In-the-Money Convertible Preferred	-	-	-	-	-	-
Stock Compensation	3.2	228.9	3.2	205.2	3.5	315.5
Restricted Stock Awards	3.2	228.9	3.2	205.2	3.5	315.5
2015 Long Term Incentive Plan	3.2	228.9	3.2	205.2	3.5	315.5
<b>Fully Diluted Equity Capitalization</b>	<b>153.3</b>	<b>\$10,967.6</b>	<b>156.8</b>	<b>\$10,054.0</b>	<b>164.2</b>	<b>\$14,802.6</b>

### Debt Capitalization

	Current as of 25 Jul '25 DCS Fully Reported	Mar '25 DCS Fully Reported	Dec '24 DCS Fully Reported
Short Term Debt	-	-	-
+ Long Term Debt	995.1	995.1	994.7
+ Long Term Debt, Less Current Portion	995.1	995.1	994.7
<b>Total Debt</b>	<b>\$995.1</b>	<b>\$995.1</b>	<b>\$994.7</b>

**Cash & Equivalents: \$1.51B**

Exceeding total debt - placing Skyworks in a net cash position, allowing flexibility for R&D, M&A, or restructuring.

**Total Debt: \$995M**

Entirely long-term with no short-term debt or capital leases, indicating a healthy maturity profile and low liquidity pressure

**Capital Structure is Clean**

Skyworks is well-positioned to self-fund R&D initiatives that support a shift into high high-growth IoT.

Source: FactSet Capital Structure, FactSet Fundamentals, FactSet Shares Outstanding

# IV. FEASIBILITY

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# RISKS TO IOT EXPANSION

Identifying critical execution and market risks to ensure a successful pivot beyond mobile



Key Risk	Impact	Mitigation Strategy
<b>Long IoT Sales Cycles</b>	Slower time-to-revenue compared to mobile; procurement takes longer	Prioritize modular, cross-industry solutions with reusable IP to shorten ramp-up
<b>Fragmented Customer Base</b>	Harder to scale than large mobile clients like Apple	Focus on top Tier 1/2 OEMs; invest in strategic partnerships to build pipeline
<b>Competitive Pressure</b>	TI, Analog Devices, and others already serve industrial IoT	Emphasize Skyworks' 100% analog/mixed-signal focus and proven RF edge
<b>Geopolitical Supply Chain Risk</b>	Taiwan/China tensions could affect chip supply	Strengthen North America and Southeast Asia production (e.g., Mexico, Singapore)
<b>Capital Allocation Effectiveness</b>	R&D may not convert to market-ready products in time	Start with adjacent verticals (e.g., 5G infra, consumer IoT) for faster monetization

# CONCLUSION

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# SECURING THE FUTURE: A STRATEGIC PIVOT TO IOT

By reallocating resources toward the IoT market, Skyworks can mitigate its mobile market dependency, leverage core strengths, and unlock next phase of sustainable growth.



## Address Concentrated Market Risk



Systematically decrease dependency on the volatile and maturing mobile market.

- Nearly 70% of FY24 revenue is from Apple
- The mobile market is experiencing slowing growth

1

### Key Metrics

- Reduced revenue concentration
- Increased exposure to high-growth segments
- Insulation from single-customer volatility

## Supplier Compliance Framework



Execute a 5-year plan to penetrate high-value IoT verticals.

- Leverage proven capabilities in the largest Broad Markets segment
- Target the \$1.32 Trillion IoT market (2030).

2

### Key Actions

- Detailed market segmentation and opportunity sizing
- Pilot product development for select IoT verticals

## Leverage Financial Strength



Allocate capital from a strong balance sheet to fund R&D and accelerate diversification.

- Utilize strong liquidity, including \$1.51B in cash & equivalents
- Entirely long-term debt structure provides flexibility

3

### Key Enablers

- Fund internal R&D for IoT product innovation
- Pursue strategic partnerships to build the pipeline



## SKYWORKS® WILL

- ✓ Achieve diversified and sustainable long-term growth
- ✓ Enhance shareholder value by reducing market risk
- ✓ Solidify its leadership position in next-generation connectivity

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