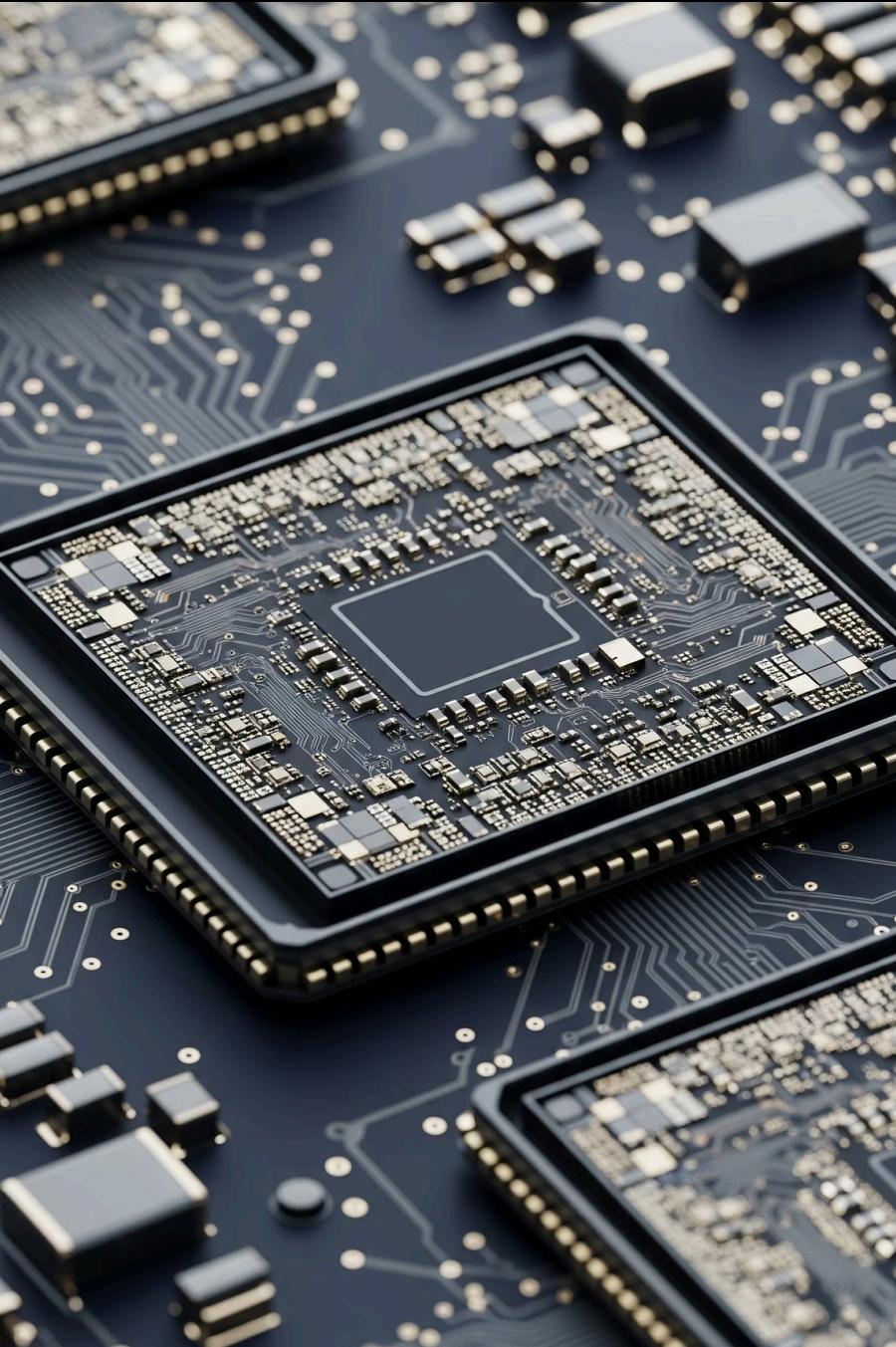


AMD Q1 2024 Investor Briefing

Advanced Micro Devices delivers data center strength amid mixed segment performance



Company Overview

Core Business

AMD designs and sells high-performance computing and graphics products across four strategic segments: Data Center, Client, Gaming, and Embedded markets.

The company maintains a global operational footprint with major facilities and partnerships spanning the United States, Asia, and Europe.

Market Position

AMD competes at the forefront of semiconductor innovation, challenging market leaders with performance-focused processors and accelerators.

The company's product portfolio addresses growing demand in AI, cloud computing, gaming, and industrial applications.

Q1 2024 Financial Summary

\$5.4... \$34... \$123M

Total Revenue

Up 2% year-over-year,
down 11% quarter-
over-quarter

Operating Income

6% operating margin
reflecting investment
cycle

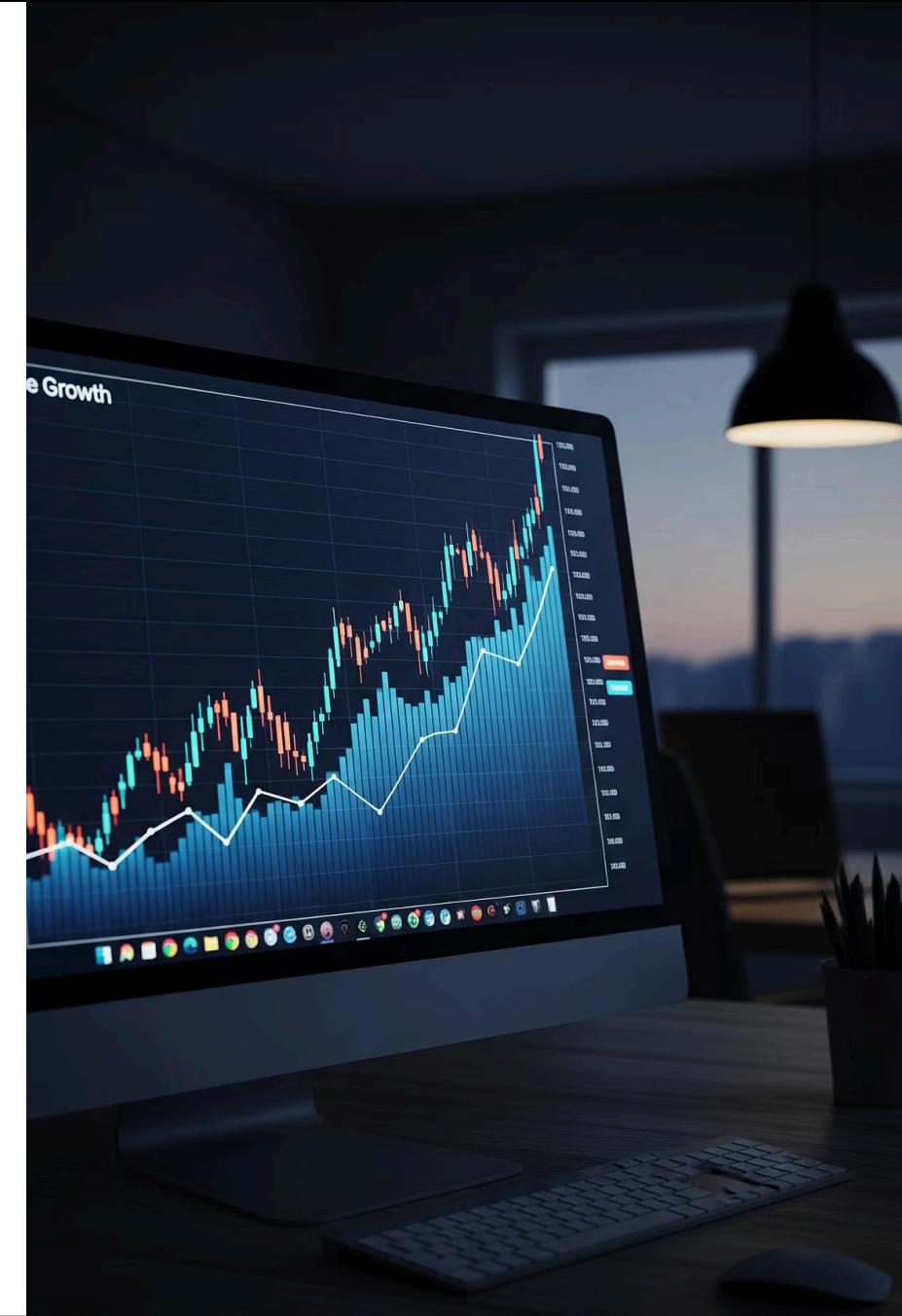
Net Income

2% net margin as
company scales AI
initiatives

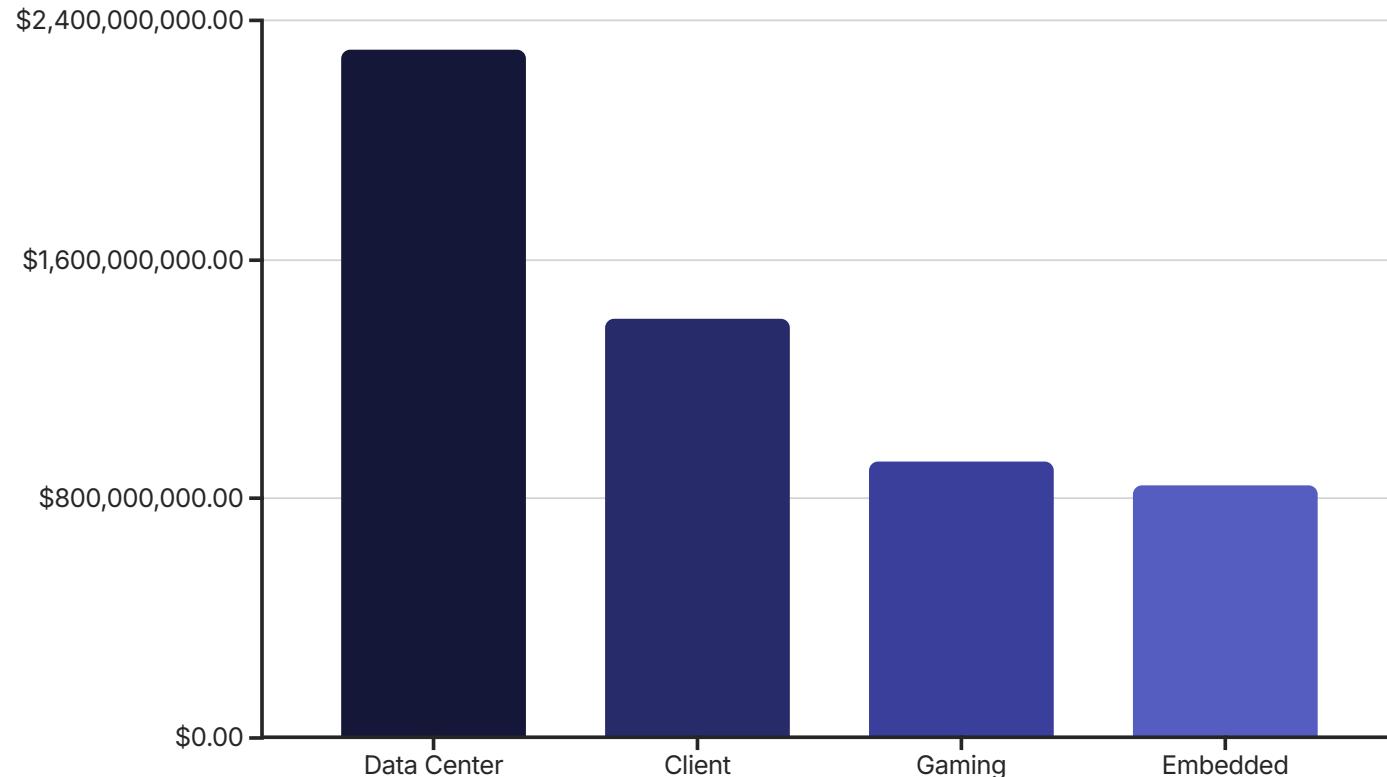
52%

Gross Margin

Up 200 basis points
year-over-year



Segment Performance Analysis



Data Center: +80% YoY

Exceptional growth driven by EPYC processors and accelerating MI300 GPU shipments for AI workloads



Client: -6% YoY

PC market softness offset by early momentum in Ryzen 8000 series adoption signaling recovery



Gaming: -48% YoY

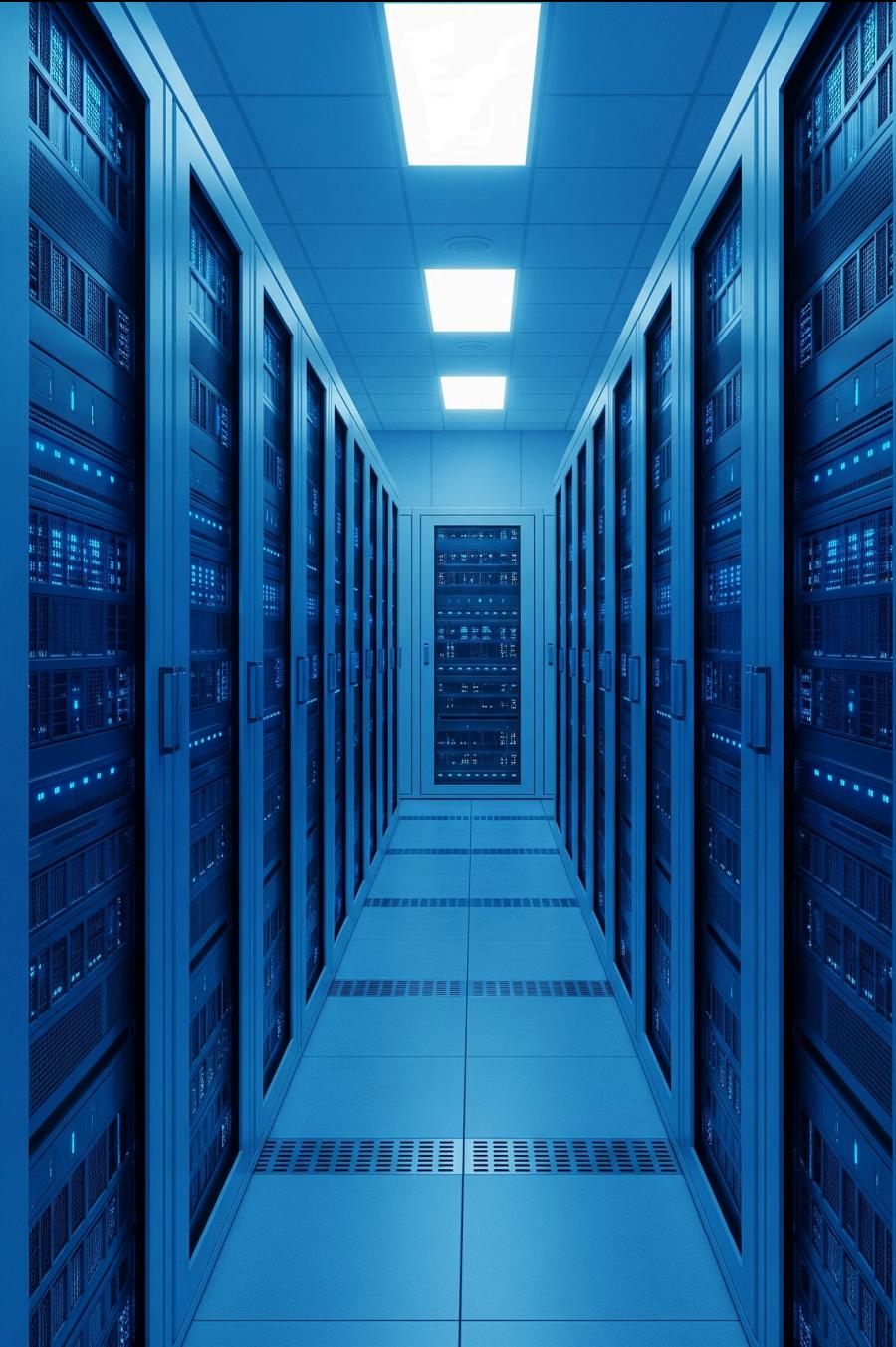
Lower semi-custom console sales as cycle matures; discrete GPU demand stabilizing



Embedded: -46% YoY

Post-Xilinx integration normalization; industrial and automotive segments adjusting to inventory





Strategic Growth Drivers



AI Acceleration

MI300 series shipments ramping rapidly across cloud hyperscalers and enterprise customers. Portfolio expansion continuing with new SKUs targeting diverse AI inference and training workloads.



EPYC Momentum

Data center CPU market share gains continuing on strength of performance leadership and TCO advantages. Fourth-generation EPYC processors driving 80% segment growth.



PC Recovery

Client segment showing early signs of stabilization as inventory normalizes. Ryzen 8000 series with integrated AI capabilities positioning AMD for market recovery.

Financial Position & Cash Generation

Strong Liquidity

Cash and equivalents: \$6.0 billion

Total debt: \$2.4 billion

Net cash position: \$3.6 billion

Operating Cash Flow

Generated \$1.2 billion in Q1 2024

Supporting R&D investments in AI and next-generation products

Margin Expansion

Gross margin improvement of 200 bps year-over-year demonstrates operational leverage and favorable product mix shift toward higher-margin data center solutions





Management Perspective

CEO Lisa Su emphasized the company's strong momentum in Data Center and AI, noting that EPYC and Instinct product families are driving substantial growth. She highlighted improving conditions in the PC market as a positive indicator for the Client segment.

AI Leadership Focus

Management emphasized AMD's expanding position in AI infrastructure with MI300 series exceeding expectations and customer pipeline building strongly

Disciplined Execution

Company maintaining focus on controlled spending while investing strategically in high-return opportunities across product development and go-to-market initiatives

Product Roadmap Confidence

Strong conviction in product execution across all segments with next-generation platforms on track for scheduled launches throughout 2024 and 2025



Outlook & Investment Thesis

01

Q2 2024 Revenue Guidance

Approximately \$5.7 billion, representing continued sequential growth momentum

02

Data Center Strength Persists

Segment expected to remain primary growth engine with AI accelerator demand driving outperformance

03

PC Market Inflection

Client segment recovery underway as channel inventory normalizes and refresh cycle begins with AI-enabled PCs

04

AI Portfolio Expansion

Continued broadening of AI product offerings to capture enterprise and edge deployment opportunities

Investment Considerations: AMD demonstrates strong positioning in high-growth AI and data center markets with accelerating revenue momentum. Near-term headwinds in Gaming and Embedded segments offset by exceptional Data Center performance. Margin expansion trajectory and robust balance sheet support continued strategic investments.