CIRRUS LOGIC | NASDAQ: CRUS

Investor Relations Update

November 4, 2026

Forward-Looking Statements and Non-GAAP Information

Safe harbor statement

Except for historical information contained herein, the matters set forth in this presentation contain forward-looking statements, including industry market projections; our ability to maintain our leadership position in smartphone audio; our ability to increase HPMS content in smartphones; our ability to leverage our strength in audio and HPMS to expand into additional applications and markets with new and existing components; our ability to expand our SAM with new applications and technologies; our ability to drive long-term revenue growth; our ability to drive additional content opportunities at our largest customer; our ability to generate strong cash flow; our ability to invest in R&D to fuel organic growth; our ability to pursue M&A opportunities that strengthen our technology portfolio or broaden end-market exposure; our ability to return capital to shareholders through share repurchases; our forecasted revenue, gross margin and R&D and SG&A expenses, stock-based compensation expense, acquisition-related costs, and amortization of acquisition intangibles. In addition, any statements that refer to our plans, expectations, strategies, or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are based on our current expectations, estimates, and assumptions and are subject to certain risks and uncertainties that could cause actual results to differ materially from our current expectations, estimates, and assumptions and the forward-looking statements made in this presentation. These risks and uncertainties include, but are not limited to, our dependence on a limited number of customers and distributors for a substantial portion of our sales, and the risk factors listed in our Form 10-K for the year ended March 28, 2026, and in other filings with the Securities and Exchange Commission. The foregoing information concerning our business outlook represents our outlook as of the date of this presentation, and we expressly disclaim any obligation to update or revise any forward-looking statements, whether as a result of new developments or otherwise.

Use of non-GAAP financial information

To supplement Cirrus Logic's financial statements presented on a GAAP basis, the company has provided non-GAAP financial information in this presentation, including gross profit, operating profit, and free cash flow. Non-GAAP financial information is not meant as a substitute for GAAP results but is included because management uses such information to evaluate and manage the company and believes such information is useful to our investors for informational and comparative purposes. These non-GAAP measures should be considered in addition to, and not as a substitute for, the results prepared in accordance with GAAP.

Industry and market data

In this presentation, we rely on and refer to information and statistics regarding the sectors in which we compete and other industry data. We obtain statistics from third-party sources, including reports by market research firms. Although we believe these sources are reliable, they have not been independently verified. We have supplemented this information where necessary with our own internal estimates, taking into account publicly available information about other industry participants and our management’s best view regarding information that is not publicly available. Such information is inherently subject to uncertainties by its nature, and actual results may differ materially from the assumptions and circumstances reflected in this information. Accordingly, you are cautioned not to place undue reliance on such information.

Cirrus Logic Overview

1984	CRUS	Austin, TX	1,815	$2.0B	~4,480
Founded	Listed on Nasdaq	Headquarters	Employees Worldwide	FY26 Revenue	Pending & Issued Patents

Codecs & Data Converters

High-precision, low-latency, ultra-low-power data conversion with embedded processing for audio and voice applications

Amplifiers

Louder, higher-quality audio speaker drivers, with high-efficiency power delivery and algorithms that protect speakers and the battery

Analog Front End & Data Converters

High-performance, ultra-low-power analog front-ends, data conversion with embedded signal processing and control

Haptics & Sensing

Ultra-low-latency, closed-loop boosted drivers that deliver responsive, consistent haptic feedback and new tactile experiences

Camera Controllers

High-precision, closed-loop controllers with integrated processing for autofocus and optical image stabilization

Battery & Power ICs

High-efficiency battery and power systems with integrated processing for battery management and system power delivery

AUDIO

HIGH-PERFORMANCE MIXED-SIGNAL (HPMS)

MARKETS WE SERVE

Mobile & Consumer

- Smartphones
- PCs
- AI Gadgets
- AR/VR & Gaming
- Wearables

Industrial

- Professional Audio
- Imaging
- Electrification & Metrology

Automotive

- HiFi Audio & Precision Clocking
- Voice & Telematics
- In-Cabin UX Haptics & Sense

Future Opportunities

- Robotics
- Data Center
- Edge Processing

Strategy for Growth Through Product Diversification

- Advanced Mixed-Signal Design
- Low-Latency Processing
- Low-Power Expertise
- Outstanding Execution
- Extensive Intellectual Property Portfolio
- Strong Engineering Relationships

Leverage our core strengths and proven track record to execute on our strategy to drive long-term growth



Three-Pronged Strategy for Growth

01

Lead in Smartphone Audio

Deliver exceptional audio with meaningful power and efficiency gains

- Boosted Amplifiers
- Smart Codecs

02

Grow HPMS Content in Smartphones

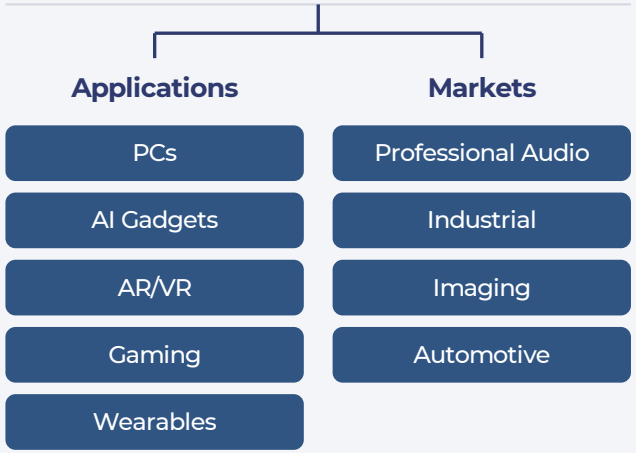
Well-established mixed-signal expertise applied to camera, haptics, battery & power

- Camera Controllers
- Haptics & Sensing
- Battery & Power ICs

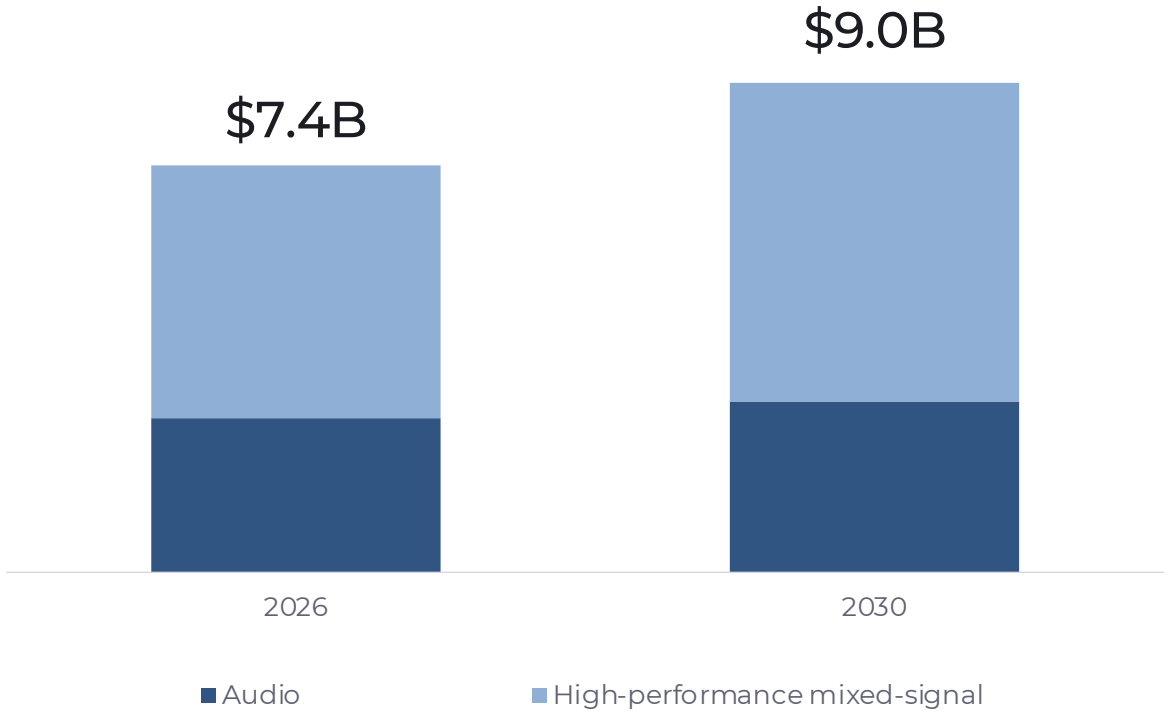
03

Expand into New Markets and Applications

Leverage our strength and intellectual property in audio and HPMS to expand into additional applications and markets with new and existing components



Expanding SAM in a Vast Mixed-Signal Market



+$1.6B

Total SAM expansion from 2026 to 2030

+26%

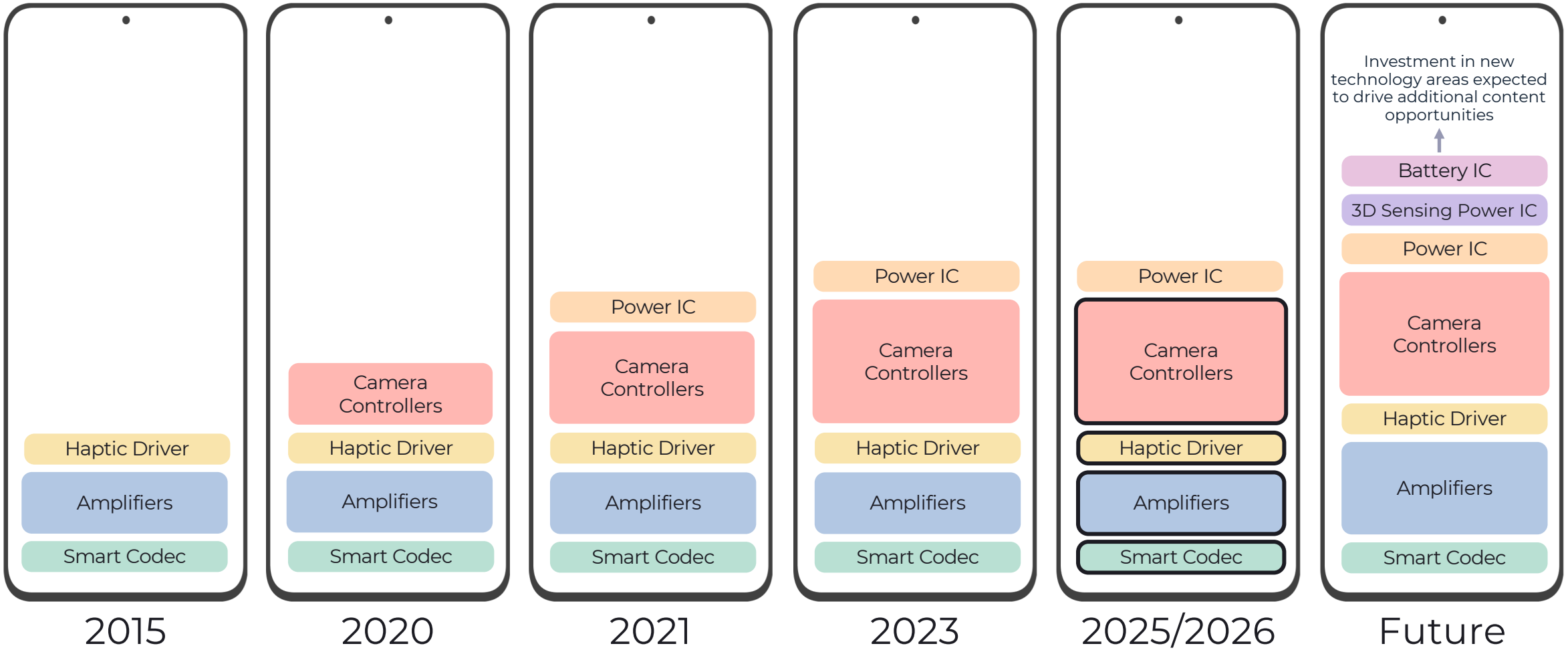
Growth in HPMS SAM

>75%

of total SAM growth comes from markets beyond the smartphone

Audio: smart codecs, amplifiers, ADCs, DACs, and DSPs
HPMS: battery and power ICs, camera controllers, and haptic and sensing solutions
Source: GfK, IDC, Omdia, Yole, and company estimates as of May 6, 2026

Leading in Audio and Growing HPMS Content – Smartphones

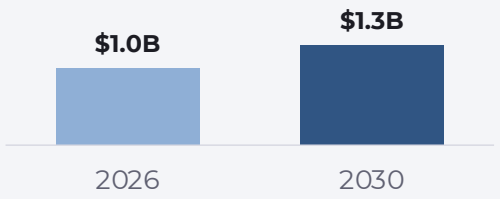


Note: Represents total number of components in a high-end flagship smartphone
▭ Indicates next-generation product since 2023

Expanding into New Markets and Applications

PC

+27%

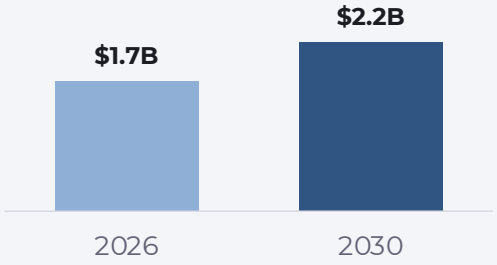


KEY DRIVERS

- High-fidelity audio
- Voice & sensor processing for agentic AI
- Haptics & sensing for trackpads
- High-efficiency battery & power

Industrial/Automotive

+32%

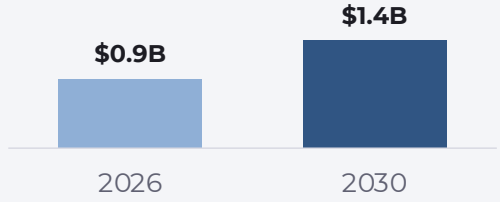


KEY DRIVERS

- Industry 4.0
- Low-latency, clocking & connectivity
- Professional & commercial audio
- Electrification
- In-cabin user experience & multimedia

Consumer

+46%



KEY DRIVERS

- AI gadgets
- AR/VR
- Gaming
- Tablets
- Wearables

Note: SAM data for 2026 and 2030
Source: GfK, IDC, Omdia, Yole, and company estimates as of May 6, 2026

Expanding into New Markets and Applications – PCs

INDUSTRY TRENDS AND WHY WE WIN

AI-Enabled PCs

Voice is emerging as a natural interface for interacting with AI agents

Enabling Always-On Processing in Modern Standby

- Enables voice wake and capture features in low-power states, minimizing battery life impact
- On-chip DSP can handle event detection, voice wake, and advanced user identification features
- Secure, on-device voice processing

Evolving Industrial Designs

Demand for louder, higher-quality audio in space-constrained designs and transition to haptic trackpads

Best-in-Class Sound & Touch

- Boosted smart amplifiers maximize loudness and bass while reducing rattle and distortion
- Codec and amplifier integration saves board space
- Enables a crisp, consistent, and intuitive trackpad experience

MIPI SoundWire® Interface (SDCA)

Industry shift to SoundWire Device Class for Audio (SDCA)

SDCA-Ready Portfolio

- Early leader in SDCA
- Scalable audio topologies to support OEMs across all tiers
- Featured in leading PC platform reference designs

Power Efficiency

Longer battery life, less heat, and fewer fans drive demand for efficient power conversion

Improved Performance Per Watt

- High-efficiency amplifiers deliver more sound per watt
- Ultra-low-power, always-on voice protects standby battery life
- DSP offloads audio from the main processor, reducing heat and extending battery life

Expanding into Existing and New Markets – General Market

WHERE WE PLAY AND WHY WE WIN

Market-Leading Audio Performance • Scalable Portfolio • Robust Roadmap

Professional Audio

Mixing consoles, musical instruments, home recording, installed commercial sound systems

Best-in-Class Performance

- Expanding portfolio of HiFi analog and mixed-signal products for demanding audio applications
- Unmatched blend of performance, power efficiency, and system integration to optimize cost and simplify customer design

Automotive

In-cabin multimedia, user experience, and telematics applications as 48V systems and zonal architectures emerge

Built for the Car

- Integrated audio and voice solutions that reduce system cost through thermal efficiency and component integration
- Closed-loop haptics and sense for premium touch controls to reduce driver distraction
- Ultra-low-latency audio and clocking solutions for edge applications

Industrial

AC & DC metrology and precision measurement for utility meters, EV charging, data centers, energy storage, and microgrids

Scalable HPMS Solutions

- Highly accurate, sensor-agnostic platform with integrated metrology calculation engine to reduce BOM cost and network loads
- High-precision AFE, DC-accurate converters, and current sensing
- Low-drift reference for DC accuracy over temperature

Imaging

Multifunction printers, high-precision scanning, machine vision, process automation, and test & measurement

Superior Performance & Integration

- High-speed, lowest-power imaging platform for faster, more accurate scans
- Integrated AFE functions, illumination control, and LDO lower BOM cost
- Continued investment in an underserved market

Expanding into New Markets and Applications – Consumer

WHERE WE PLAY AND WHY WE WIN

Loud Audio at Ultra-Low Power • Integrated Signal Processing • Longer Battery Life

AI Gadgets

AI-enabled devices in a variety of form factors

Enabling Human Interface for AI

- Low-power DSP offloads real-time audio and voice processing
- Frees processor compute and memory for AI
- Immersive audio for high-quality playback and calls

AR/VR

Head-mounted devices and smart glasses

Immersive User Experience

- Best sound out of tiny speakers
- Low-power voice wake without waking the SoC
- Support more natural, intuitive interaction with eyes
- Integrated power management enabling smaller solutions

Gaming

Controllers, handhelds, and gaming headsets

Higher-Quality Sound and Richer Haptics

- Rich, immersive feedback
- Distinct haptic feel for each trigger, button, and rumble
- Smart amplifiers boost controller and headset speakers

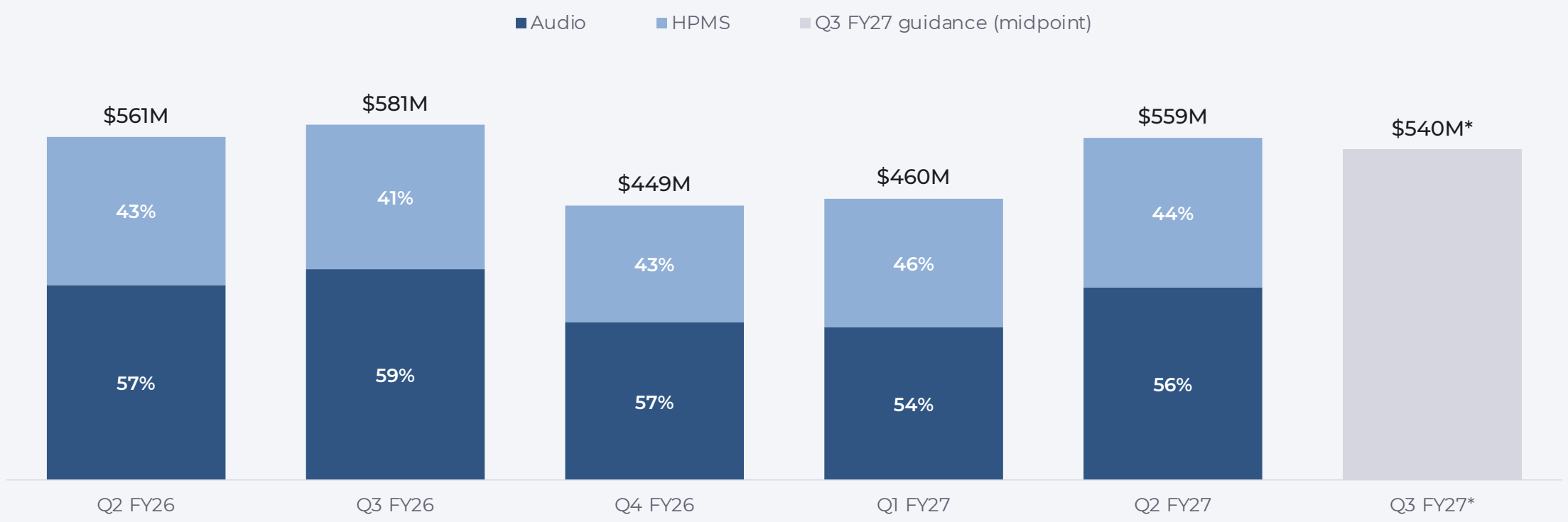
Wearables

Smartwatches, headsets, and fitness devices

Small Form Factor, Long Battery Life

- Haptic cues reduce the need to look at the screen
- Small chip packages fit tight PCB layouts
- Active noise cancellation delivers a premium audio experience
- Highly integrated high-performance audio

Quarterly Revenue by Product Line

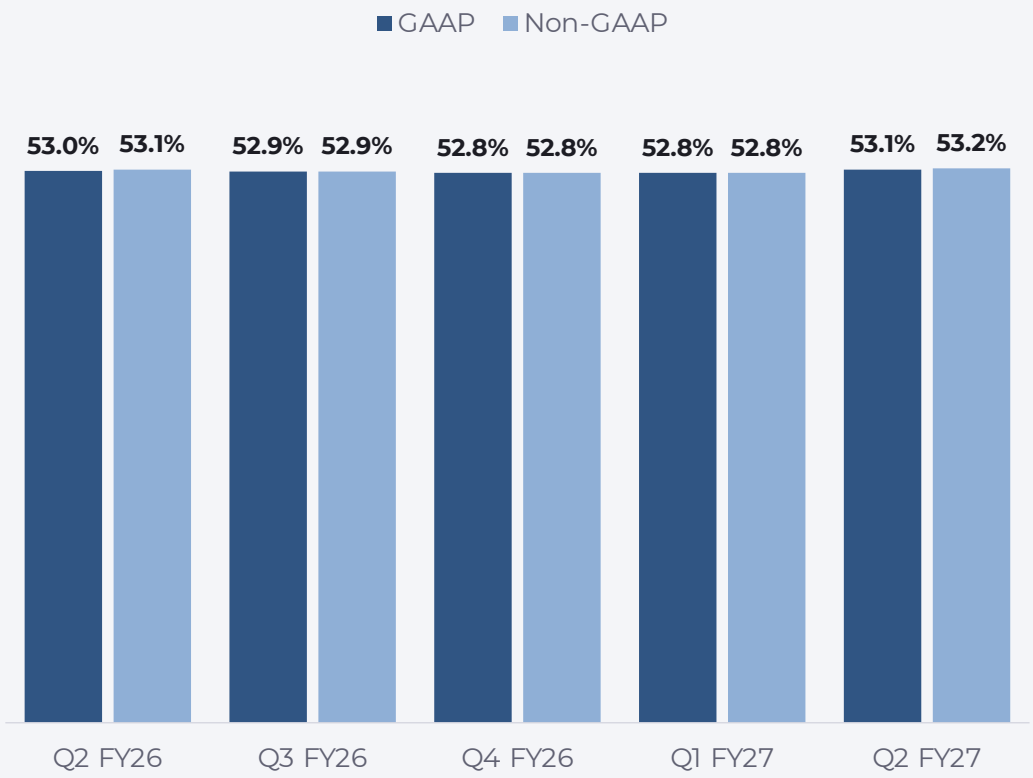


93% of Q2 FY27 revenue came from our largest customer

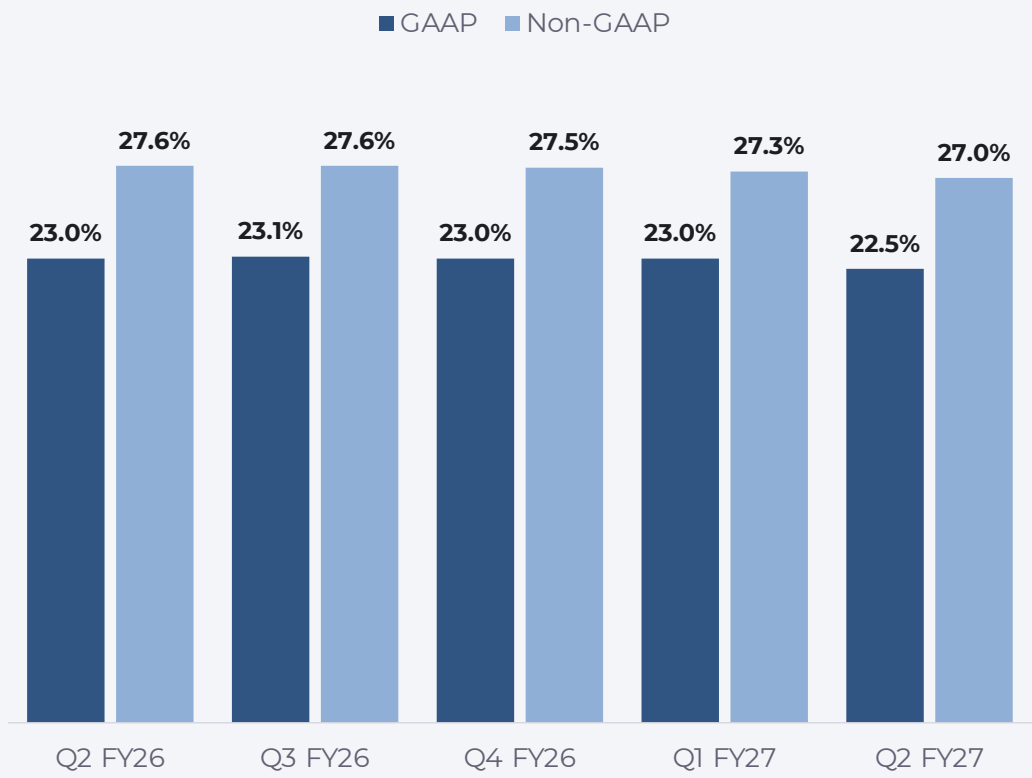
*Guidance as of November 4, 2026

Trailing-Twelve-Month Gross Margin and Operating Margin

GROSS MARGIN (TTM)



OPERATING MARGIN (TTM)



TTM: trailing twelve months
GAAP to non-GAAP reconciliations are in the appendix and at https://investor.cirrus.com

Strong and Sustainable Cash Generation

CASH GENERATION

$1.1B

Total cash and investments at end of Q2 FY27

- $51M cash from operations in the quarter
- $2.0B of operating cash flow generated over the last five fiscal years
- $526M trailing-twelve-month free cash flow

1 Invest in R&D to fuel organic growth

- Prioritize R&D toward the largest strategic opportunities

2 Pursue M&A that strengthens the portfolio

- Technology that strengthens or complements our IP portfolio
- Opportunities that broaden our end-market exposure

3 Return capital to shareholders

~$1.1B	Returned over the last five fiscal years, ~11.5M shares repurchased
$280M	Repurchased in FY26, ~2.5M shares at $113.91 average price
$126M	Repurchased in Q2 FY27, ~992K shares at $126.51 average price
~$19M	Repurchased after Q2 FY27, ~171K shares at $108.67 average price
~$614M	Remaining in authorization, including $500M new authorization

CAPITAL ALLOCATION PRIORITIES

Financial Results and Outlook

	Q2 FY27 actual	Q3 FY27 guidance*
Revenue	$559.5M	$510M – $570M
GAAP gross margin	53.7%	51% – 53%
GAAP operating expenses	$168.2M	$184M – $190M
Stock-based compensation	$18.0M	~$21M
Acquisition-related costs	$6.9M	~$9M
Amortization of acquisition intangibles	$1.6M	~$2M

*Guidance as of November 4, 2026

Appendix: GAAP and Non-GAAP Financial Information

SUPPLEMENTAL GAAP AND NON-GAAP FINANCIAL INFORMATION
(in thousands; unaudited)
(not prepared in accordance with GAAP)

	Trailing 12 Months				
	Sep. 26, 2026	**Jun. 27, 2026**	**Mar. 28, 2026**	**Dec. 27, 2025**	**Sep. 27, 2025**
	Q2'27	**Q1'27**	**Q4'26**	**Q3'26**	**Q2'26**
GAAP Gross Profit	$ 1,088,176	$ 1,081,997	$ 1,054,172	$ 1,043,266	$ 1,032,927
GAAP Gross Margin	53.1 %	52.8 %	52.8 %	52.9 %	53.0 %
Non-GAAP Gross Profit	$ 1,089,003	$ 1,082,911	$ 1,055,148	$ 1,044,313	$ 1,034,301
Non-GAAP Gross Margin	53.2 %	52.8 %	52.8 %	52.9 %	53.1 %
GAAP Operating Profit	$ 460,030	$ 472,422	$ 460,380	$ 456,031	$ 448,873
GAAP Operating Margin	22.5 %	23.0 %	23.0 %	23.1 %	23.0 %
Non-GAAP Operating Profit	$ 552,783	$ 560,603	$ 548,781	$ 544,076	$ 537,843
Non-GAAP Operating Margin	27.0 %	27.3 %	27.5 %	27.6 %	27.6 %
Revenue	$ 2,048,332	$ 2,049,830	$ 1,997,379	$ 1,973,312	$ 1,948,426
Net cash provided by operating activities (GAAP)	$ 557,288	$ 598,596	$ 650,599	$ 629,565	$ 557,319
Capital expenditures	(31,703)	(27,570)	(14,836)	(21,621)	(23,148)
Free Cash Flow (Non-GAAP)	$ 525,585	$ 571,026	$ 635,763	$ 607,944	$ 534,171