Forward-looking statements

This presentation and the accompanying oral remarks contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this presentation and the accompanying oral remarks, including statements regarding our future results of operations and financial position, business strategy, the impact of the ongoing and global COVID-19 pandemic on our business, prospective products and the plans and objectives of management for future operations, including, among others, statements regarding the liquidity, growth and profitability strategies and factors and trends affecting our business are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Without limiting the foregoing, in some cases, you can identify forward-looking statements by terms such as "aim," "may," "will," "should," "expect," "exploring," "plan," "anticipate," could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential," "seek," or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. No forward-looking statement is a guarantee of future results, performance, or achievements, and one should avoid placing undue reliance on such statements, which speak only as of the date they are made.

Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to us. Such beliefs and assumptions may or may not prove to be correct. Additionally, such forward-looking statements are subject to a number of known and unknown risks, uncertainties and assumptions, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to, those identified in Part I, Item 2. “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Quarterly Report on Form 10-Q for the period ended December 23, 2022, and Part II, Item 1A. “Risk Factors” in our Annual Report on Form 10-K for the year ended March 25, 2022, as amended by Amendment No. 1 on Form 10-K/A filed with the SEC on August 29, 2022, as updated in Part II, Item 1A. “Risk Factors” in our Quarterly Report on Form 10-Q for the period ended June 24, 2022. These risks and uncertainties include, but are not limited to: downturns or volatility in general economic conditions, including as a result of the COVID-19 pandemic, particularly in the automotive market; our ability to compete effectively, expand our market share and increase our net sales and profitability; our reliance on a limited number of third-party wafer fabrication facilities and suppliers of other materials; our failure to adjust purchase commitments, supply chain volume and inventory management based on changing market conditions or customer demand; shifts in our product mix or customer mix, which could negatively impact our gross margin; the cyclical nature of the analog semiconductor industry; our ability to compensate for decreases in average selling prices of our products and increases in input costs; increases in inflation rates or sustained periods of inflation in the markets in which we operate; any disruptions at our primary third-party wafer fabrication facilities; our ability to manage any sustained yield problems or other delays at our third-party wafer fabrication facilities or in the final assembly and test of our products; our ability to fully realize the benefits of past and potential future initiatives designed to improve our competitiveness, growth and profitability; our ability to accurately predict our quarterly net sales and operating results; our dependence on manufacturing operations in the Philippines; our reliance on distributors to generate sales; COVID-19 induced lockdowns and suppression on our supply chain and customer demand; our ability to develop new product features or new products in a timely and cost-effective manner; our ability to manage growth; any slowdown in the growth of our end markets; the loss of one or more significant customers; our ability to meet customers’ quality requirements; uncertainties related to the design win process and our ability to recover design and development expenses and to generate timely or sufficient net sales or margins; changes in government trade policies, including the imposition of tariffs and export restrictions; our exposures to warranty claims, product liability claims and product recalls, our dependence on international customers and operations; the availability of patents, trademarks and other intellectual property rights; risks related to competition; increased competition from other wafer fabrication facilities; our ability to protect our intellectual property; our ability to protect our intellectual property and inventions through patents or trade secrets; our ability to commercialize our products without infringing third-party intellectual property rights; disruptions or breaches of our information technology systems or those of our third-party service providers; our principal shareholders have substantial control over us; the inapplicability of the “corporate opportunity” doctrine to any director or stockholder who is not employed by us; the adverse impact our business and the industry may have on our financial condition; our limited ability to control the conduct of our business; our ability to obtain key and highly skilled personnel; our ability to protect our intellectual property; and the degree to which we are able to protect our intellectual property.

You should read this presentation and the documents that we reference completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements, whether as a result of any new information, future events or otherwise.

This presentation and the accompanying oral remarks include certain non-GAAP financial measures as defined by the Securities and Exchange Commission rules. These non-GAAP financial measures are provided in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the presented non-GAAP financial measures as tools for comparison.
<table>
<thead>
<tr>
<th>Agenda</th>
</tr>
</thead>
</table>
| **VINEET NARGOLWALA**  
*President & Chief Executive Officer* | Welcome & opening remarks |
| **MIKE DOOGUE**  
*Senior Vice President & Chief Technology Officer* | Technology: Innovation with purpose |
| **MAX GLOVER**  
*Senior Vice President, Worldwide Sales* | How we win in Automotive & Industrial |
| **SUMAN NARAYAN**  
*Senior Vice President, Products* | |
| **DEREK D’ANTILIO**  
*Senior Vice President & Chief Financial Officer* | Business performance & new financial model |
| **All Presenters** | Q&A |
| **Radio City Board Room & The Gallery** | Demos & lunch |
Allegro’s growth and transformation is entering its next phase

- Focus on e-Mobility, Clean Energy & Automation
- Accelerated Technology and Product Innovation
- Integrated ESG foundation
- Continued Growth and Margin Expansion
- Efficient Capital Deployment

Today, we want to provide an update on our Strategies and Financial Model
Allegro: A global leader in Sensing and Power IC solutions

Market leading technology & portfolio

- Power 38%
- Magnetic Sensing 62%
- #1 in Magnetic Sensor & Leader in Power ICs

100-year legacy of “Innovation with Purpose”

- >4,500 Employees
- >10,000 Customers
- >1300 Patents

Aligned to high growth markets with secular trends

- Auto 69%
- Industrial 19%
- Other 12%

Strong track record of financial performance

- $969M FY23e Sales +26% YoY
- 56.6% FY23e Gross Margin
- $1.27 FY23e EPS +63% YoY

---

1 Based on TTM sales as a percent of total as of fiscal third quarter 2023 ended December 23, 2022.
2 MEMS & Sensors Competitive Analysis Database- 2022, Omdia, June 2022.
3 Actual YTD results through the fiscal third quarter 2023 ended December 23, 2022, plus, for illustrative purposes only, the midpoint of guidance issued on January 31, 2023 in the financial results press release for the latest completed quarter.
We are moving the world to a safer and more sustainable future

- Highly focused market presence
- Innovation with Purpose
- Leadership in Magnetic Sensing & Power ICs
- Attractive financial profile
Our market strategies, coupled with our technology expertise, deliver long-term sustainable growth.

Focus on e-Mobility & Target Industrial

- xEV & ADAS
  - $3.9B SAM\(^1\)
  - 25% CAGR\(^2\)

- Clean Energy & Automation
  - $3.5B SAM\(^1\)
  - 18% CAGR\(^2\)

Focus on Sensing and Power ICs

- Sensing
- Power

1 SAM is calculated using third-party data and internal estimates for FY28. 2 CAGR is calculated using third-party data and internal estimates for FY23-FY28.
We win as cars electrify and add ADAS features

Vehicle Production & ADAS Adoption

<table>
<thead>
<tr>
<th>Year</th>
<th>xEV</th>
<th>ADAS</th>
<th>ICE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY23e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY24e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY25e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY26e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY27e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY28e</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

+21% CAGR
+10% CAGR
-11% CAGR

Accelerating regulation
Decline in battery costs
50%

e-Mobility Opportunity:
$3.9B SAM
25% CAGR

ALGM opportunity:
~$100
(>2x ICE vehicles)

1Third-party data and internal estimates. 2SAM is calculated using third-party data and internal estimates for FY28. 3CAGR is calculated using third-party data and internal estimates for FY23-FY28.
We win as Clean Energy and Industrial Automation grow

Global Renewable Energy Capacity

- FY23e
- FY24e
- FY25e
- FY26e
- FY27e
- FY28e

+30% growth

Robotics & Automation Motor Drive Units

- FY23e
- FY28e

+6% growth

$2.2B SAM
30% CAGR

ALGM Opportunity:
>$300 in Charging Stations
>$1,000 in a Solar Farm

$1.3B SAM
6% CAGR

ALGM Opportunity:
>$300 in Automated Assembly lines

Our ESG initiatives are integral to our strategy

“We are moving the world to a safer and more sustainable future”

Minimize our impact on the planet

Engage our supply chain to advance sustainability

Build a diverse & innovative workforce

Maximize the positive impact of our products

Cultivate opportunities in local communities
Allegro is positioned to help Automotive and Industrial customers move to a more sustainable future

Decades of valued customer relationships

- Insights beyond market research
- Deep application expertise
- Trusted partner

Innovation with Purpose

- Designs beyond the specification
- Global platform engineering
- World class global team

Performance

- Automotive new part qualification
- Zero defect mindset
- Resilient auto grade supply chain
We are ready for the future with a strong leadership team

>300 Years
Public company experience

>300 Years
Semiconductor experience

>250 Years
Automotive & Industrial experience

Derek D’Antilio
SVP & Chief Financial Officer

Mike Doogue
SVP & Chief Technology Officer

Suman Narayan
SVP, Products

Max Glover
SVP, Worldwide Sales
Automotive first technology drives leadership in Sensing & Power

**Magnetic Sensor ICs**

- #1 in the Market\(^1\)
- Accurate, high speed **Current Sensors** make power systems smaller and more efficient
- **Speed & Position Sensors** reliably and accurately measure linear or rotary position and velocity

**Power ICs**

- **Motor Drivers** spin motors and fans quietly, efficiently and reliably
- **Regulators** convert high voltages to more useful low voltages in auto safety & powertrain systems
- **Isolated Gate Drivers** enable higher efficiency, smaller GaN and SiC power electronics

---

\(^1\)MEMS & Sensors Competitive Analysis Database-2022, Omdia, June 2022.
Differentiated wafer technology achieves market leading integration

Three decades meeting the most stringent auto standards
- 175 °C for 1000+ hours
- 120 V capable
- Extremely low failure rate, < 200 PPB

Proprietary, patented tech within a fabless business model

Industry leading levels of circuit integration

Allegro ICs can take the heat, survive high voltages, and meet the stringent quality requirements of discerning customers
Decades of leadership in sensors growing stronger as cars electrify

- 6 billion ICs shipped in last 10 years\(^1\)
- >1000 Sensor patents
- >30 packages

\(^1\) Shipments from CY2013 to CY2022.
Current Sensor leaders across xEV & Target Industrial markets

• Broadest portfolio
  • ICs for inverters, chargers, battery systems, electric motors, etc.
  • Up to 40 Current Sensors in an xEV

• 2 to 10x more efficient

• More accurate, <1% error possible

• Higher voltage, >1000 V capable

Allegro ICs help to increase the range of electric vehicles, the speed of vehicle charging, and the efficiency of clean energy systems
Extended Allegro leadership through TMR

- >85%\(^1\) of market from Hall-effect ICs for next 5 years, TMR adoption accelerating in 5 to 10 year horizon

- We are in high volume production with unique automotive grade, monolithic TMR ICs
  - 8x higher resolution
  - >2x accuracy improvements

- Developing optimized products for:
  - GaN & SiC power systems (Current Sensors)
  - High performance electrical motors (Angle Sensors)

Auto playbook applied to Power ICs: 3X market share\(^1\) in 5 years

- Leverage auto grade wafer technology
- Developed auto grade, value-add packaging

\(^1\)Company data and data inputs from Omdia Power Semiconductors in Automotive Report- 2022, May 2022.

- >250 patents
- >1 billion ICs shipped in last 10 years\(^2\)

\(^2\)Shipments from CY2013 to CY2022.
Wafer, package and algorithm innovations drive Power IC leadership

- Single package integration of efficient power drivers & embedded algorithms
- Easy-to-use, “plug & play” ICs
- Allegro ICs:
  - Reduce the cost and size of motors, fans & pumps
  - Improve efficiency
  - Reduce audible noise

Allegro ICs are smaller, quiet enough for xEV in-cabin use, and result in more efficient motors and fans
Up to $30 of xEV content from our highly integrated, Isolated Gate Drivers

• Power systems need multiple Isolated Gate Drivers
  • Auto: On-board charger, traction inverter
  • Industrial: Solar inverters, EV chargers, power supplies

• Allegro ICs:
  • Up to 40% more efficient than competitive ICs
  • Enable up to 50% size reduction

• Broadly sampling customers, sales expected FY25
Investment in differentiated technology drives above market growth

Unique Automotive first wafer, package and circuit technology

Innovations solve meaningful customer challenges

R&D investments strongly aligned to e-Mobility and Target Industrials

We win as cars electrify and clean energy expands
How Allegro wins in the markets we serve

Automotive first design and manufacturing methodology

Joint innovation of differentiated solutions with market leaders in focus segments

Global scale via direct sales, technical centers, robust channel partners
Focused market approach delivers customer value across portfolio

Magnetic Sensing
$4.8B SAM\textsuperscript{1}
+10% CAGR\textsuperscript{2}

Power
$9.3B SAM\textsuperscript{1}
+9% CAGR\textsuperscript{2}

\textsuperscript{1}SAM is calculated using third-party data and internal estimates for FY28.

\textsuperscript{2}CAGR is calculated using third party data and internal estimates for FY23-FY28.
Unmatched Automotive pedigree: Three decades, >10B parts shipped

Allegro e-Mobility solutions designed in at all Top Global OEMs

<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance</strong></td>
<td>No customer &gt;10% of sales</td>
</tr>
<tr>
<td><strong>Long-term Visibility</strong></td>
<td>Multi-year project awards</td>
</tr>
<tr>
<td><strong>High Substitution Cost</strong></td>
<td>Designed in as sole supplier</td>
</tr>
<tr>
<td><strong>e-Mobility Sales Confidence</strong></td>
<td>Majority in long-term agreements</td>
</tr>
</tbody>
</table>

*Images of Top Global OEM logos.*
e-Mobility drives Allegro’s Automotive sales growth

**Automotive SAM**
($B)

- > 2X content opportunity with BEV
- Joint development with leading EV OEMs and Tier 1s
- Optimized cross-portfolio ADAS and EV powertrain solutions

Majority of Automotive design wins already tied to e-Mobility applications

1. SAM is calculated using third-party data and internal estimates.
2. CAGR is calculated using third party data and internal estimates for FY23-FY28.
e-Mobility market provides strong volume and content growth

**Market growth**

<table>
<thead>
<tr>
<th>Vehicle Production¹</th>
<th>FY23e</th>
<th>FY28e</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAGR²</td>
<td>xEV</td>
<td>xEV</td>
</tr>
<tr>
<td>EV</td>
<td>ICE</td>
<td>+21%</td>
</tr>
<tr>
<td>ICE</td>
<td>-11%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ADAS Adoption¹</th>
<th>FY23e</th>
<th>FY28e</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAGR²</td>
<td>L1+</td>
<td>L1+</td>
</tr>
<tr>
<td>L1-L5</td>
<td>ICE</td>
<td>+10%</td>
</tr>
<tr>
<td>L0</td>
<td>ICE</td>
<td>-15%</td>
</tr>
</tbody>
</table>

**e-Mobility expands content**

**ICE Powertrain**
- Engine Control
- Transmission
- Oil/Cooling Pumps
- Throttle Position
- EGR Systems

**ICE Powertrain**
- On-Board Charger
- Traction Inverter
- DC-DC Converter
- Battery Management
- Personal HVAC
- Steer by Wire
- Electromechanical Braking
- Environmental Sensing
- Thermal Management

**Comfort & Convenience**
- Lighting
- Infotainment
- Passive Safety
- In-Cockpit Actuation

---

¹Third-party data and internal estimates. ²CAGR is calculated using third-party data and internal estimates for FY23-FY28.
Customers need Allegro to help solve their design challenges

<table>
<thead>
<tr>
<th>Battery efficiency</th>
<th>Charge time</th>
<th>Safety</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Battery Efficiency" /></td>
<td><img src="image2" alt="Charge Time" /></td>
<td><img src="image3" alt="Safety" /></td>
</tr>
</tbody>
</table>

- Battery efficiency
- Charge time
- Safety

- Allegro Internal and 3rd party estimates; Growth FY23+
Electrification & safety adoption drive our e-Mobility opportunity

We win as cars electrify and adopt autonomous feature sets
Every power conversion is an opportunity to extend battery life

Highest accuracy, bandwidth & integration increases power conversion efficiency

- Current sensors
- Motor drivers
- Isolated gate drivers

Tier 1

OEM
Optimized steering solutions designed with Allegro products

Quieter, safer and smaller electronics

- Current sensors
- Motor drivers
- Position sensors
- Power regulators
Braking systems leverage proven steering solutions

Need for high levels of integration and redundancy for safety

- Current sensors
- Motor drivers
- Position sensors
- Speed sensors
- Power regulators

Tier 1

OEM
Allegro’s technology supports our customers’ future roadmap

<table>
<thead>
<tr>
<th>Braking</th>
<th>Electrohydraulic</th>
<th>2X Content growth</th>
<th>Electromechanical</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corner Modules</td>
<td></td>
<td></td>
<td>&gt;2x MORE Content growth</td>
</tr>
<tr>
<td>Steering</td>
<td>Electric power steering</td>
<td>3X Content growth</td>
<td>Steer-by-wire</td>
</tr>
</tbody>
</table>

Integrates inverters, traction motor, steering & braking into a single system at all four wheels

In production

In development

Next generation

2025-2028

2028+
## Innovation with Purpose: Industry leading solutions

<table>
<thead>
<tr>
<th>Highest Accuracy Current Sensor</th>
<th>Highest Resolution TMR Angle Sensor</th>
<th>Intelligent Motor Driver</th>
<th>Industry’s First 5 MHz Current Sensor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry’s best accuracy provides precise motor control for efficient traction inverters</td>
<td>8x higher resolution than Hall solutions for steering systems</td>
<td>Efficient and reliable motor control for thermal management systems</td>
<td>Enables SiC and GaN switches for the highest power density in next generation DC-DC &amp; on-board chargers</td>
</tr>
</tbody>
</table>

Coming soon
Auto growth led by expansion of e-Mobility

• Allegro has the pedigree, customer relationships and focused strategy to win in a changing Automotive industry

• e-Mobility led by EV Powertrain, Steering and Braking

Grow Automotive 7-10% above SAAR
Unmatched Automotive pedigree translates to Industrial credibility

Automotive playbook
Customers require quality & safety

Strong distribution channel
Ability to serve customers in region

Extended product support
10+ Year availability, stable offerings

Deep technical enabling
Develop unique solutions together

Partnerships with market leaders

Global reach through channel partnerships

[Logos of various companies]
Clean Energy and Automation drive Industrial sales growth

- Translate electrification of vehicles to electrification of everything
- Current sensors everywhere there is power generation, conversion or storage
- Leadership in precise and efficient motion control drives automation growth

Clean Energy & Automation growth

18% CAGR

Industrial SAM

($)B

FY23e  FY28e

- Broad
- Automation
- Clean Energy

Clean Energy & Automation design wins outpacing Industrial SAM growth

1SAM is calculated using third-party data and internal estimates. 2CAGR is calculated using third party data and internal estimates for FY23-FY28.
Efficient power conversion drives growth in Clean Energy

<table>
<thead>
<tr>
<th>Market growth</th>
<th>Enabling the Clean Energy ecosystem</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EVCI Market Deployments Units¹</strong></td>
<td>Power Conversion</td>
</tr>
<tr>
<td>FY23</td>
<td>Power Creation</td>
</tr>
<tr>
<td>+29%</td>
<td></td>
</tr>
<tr>
<td>FY28</td>
<td>Power Storage</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Micro Inverter Deployment Units¹</strong></td>
<td>Power Conversion</td>
</tr>
<tr>
<td>FY23</td>
<td>Power Deployment</td>
</tr>
<tr>
<td>+20%</td>
<td></td>
</tr>
<tr>
<td>FY28</td>
<td></td>
</tr>
</tbody>
</table>

¹Third-party data and internal estimates.
Leverage EV technology into Industrial applications

Solar inverters  EV charging  Data center  Automation

We win as Clean Energy grows & the world Automates
Solar uses the same solutions as EV inverters for power conversion

Reliability in harsh environments

- Current sensors
- Isolated gate drivers
Maximizing energy transfer to reduce charge time

Higher bandwidth and accuracy reduces energy loss

- Current sensors
- Isolated gate drivers

<table>
<thead>
<tr>
<th>Charger Type</th>
<th>AC Wallbox</th>
<th>DC Charger</th>
<th>DC Fast Charger</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allegro opportunity</td>
<td>$3</td>
<td>$75</td>
<td>$450+</td>
</tr>
</tbody>
</table>
High speed fans improve thermal efficiency

Efficient operation with energy savings

- Motor drivers
- Current sensors
Industrial Automation leverages Automotive solutions

Intelligent motor control

- Current sensors
- Position sensor
- Motor drivers
Industrial growth led by expansion of Clean Energy and Automation

- Allegro has the global scale and reach to win with customers who value Automotive first products and manufacturing pedigree
- Leading in Clean Energy and Automation Markets

Grow Industrial 5-10% above Broad Industrial Market
DEREK D’ANTILIO
SVP and Chief Financial Officer

Business Performance & New Financial Model
Analyst Day 2023
March 14
Operational transformation has enabled significant margin expansion

Non-GAAP Gross Margin%\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>35%</td>
<td>40%</td>
<td>45%</td>
<td>50%</td>
<td>55%</td>
<td>60%</td>
<td>65%</td>
</tr>
</tbody>
</table>

IPO Model >55%

\(^1\)Refer to Non-GAAP Gross Margin reconciliations in the Appendix. GAAP and non-GAAP are the same for FY17 and FY18 and accordingly, these periods are excluded from the Appendix. \(^2\)Actual YTD results through the fiscal third quarter 2023 ended December 23, 2022, plus, for illustrative purposes only, the midpoint of guidance issued on January 31, 2023 in the financial results press release for the latest completed quarter.

Allegro 1.0 Integrated device manufacturer
Allegro 2.0 Operational transformation
Allegro 3.0 Fabless asset-lite business model
Fabless asset-lite business model enables agility and scale

**Fab Partners**
- TSMC (Taiwan)
- UMC (Taiwan)
- Polar (MN, USA)

**Assembly**
- Advanced Packaging Solutions
- Internal (Philippines)
- Outsourced (Asia Pacific)

**Test**
- Internal (Philippines)
- Target Zero Defects

Regional Focus Fosters Customer Intimacy

Optimized Internal / External Mix > Flexibility & Profitability

Automotive Grade Quality & Responsiveness

---

1 Based on 1/23 Fiscal YTD wafer receipts. 2 Based on 1/23 Fiscal YTD assembly outs by unit.
Track record of execution

- Above market sales growth
- Increasing % of sales in Strategic Growth Areas
- Significant operating leverage
- Progressive operating margin expansion
- EPS growth >2x sales growth
- Exceeding expectations every quarter since IPO

Refer to Non-GAAP Operating Income, and EPS reconciliations in the Appendix. Actual YTD results through the fiscal third quarter 2023 ended December 23, 2022, plus, for illustrative purposes only, the midpoint of guidance issued on January 31, 2023 in the financial results press release for the latest completed quarter.
Well-diversified globally with leading OEMs and distribution partners

**Sales by Geography**

- Americas 15%
- China 26%
- Europe 17%
- Japan 19%
- Rest of Asia 23%

**Channel Mix**

- Distribution 37%
- Direct 63%

- Well-balanced geographical distribution
- Enabled by regional sales and tech centers
- Strong presence in Asia, growing North America & Europe
- No customer (including distributors) >10%
- Strong relationships with auto OEMs built over decades
- Engaging with strategic customers on long-term agreements
- Global and regional distribution partners expand demand creation

---

1 Based on TTM sales as a percentage of total sales as of fiscal third quarter 2023 ended December 23, 2022.
Well-positioned to out-grow large and expanding target markets

<table>
<thead>
<tr>
<th>Market Growth</th>
<th>ALGM Growth above Market(^4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3%</td>
<td>+7% - 10%</td>
</tr>
<tr>
<td>Automotive Production(^1) CAGR FY23-FY28(^2)</td>
<td></td>
</tr>
<tr>
<td>6%</td>
<td>+5% - 10%</td>
</tr>
<tr>
<td>Broad Industrial Market(^1) CAGR FY23-FY28(^2)</td>
<td></td>
</tr>
<tr>
<td>3%</td>
<td>-</td>
</tr>
<tr>
<td>GDP(^3)</td>
<td></td>
</tr>
</tbody>
</table>

**Automotive**
- Automotive first
- Tied to secular megatrends in e-Mobility
- e-Mobility SAM CAGR of 25%\(^2\)

**Industrial**
- Leverage auto grade technology
- Focused on Clean Energy & Automation
- Allegro’s Industrial SAM CAGR of 13%\(^2\)

**Other**
- Leverage products in adjacent markets
- Consumer & Computer
- Growth ~GDP

---

\(^1\) Third-party data and internal estimates. \(^2\) CAGR is calculated using third party data and internal estimates for FY23-FY28. \(^3\) World Economic Outlook, IMF, Jan. 2023. \(^4\) Internal estimates for Financial Model.
Continued gross margin expansion

Product differentiation and mix
- Product leadership drives shift to more feature rich products
- R&D investment in Strategic Growth Areas
- BOM cost reductions

Supply chain optimization
- Optimize internal vs. external mix
- Wafer technology progression and fab regionalization
- Purchasing power

Manufacturing efficiencies
- Internal assembly & test efficiencies
- Volume leverage

Non-GAAP Gross Margin %

<table>
<thead>
<tr>
<th>IPO Model¹</th>
<th>Differentiation &amp; Mix</th>
<th>Supply Chain Optimization</th>
<th>Manufacturing Efficiencies</th>
<th>Target GM</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;55%</td>
<td></td>
<td></td>
<td></td>
<td>&gt;58%</td>
</tr>
</tbody>
</table>

¹As of October 29, 2020 and has not been adjusted or updated.
<table>
<thead>
<tr>
<th></th>
<th>IPO Model^2</th>
<th>New Model^1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales growth</strong></td>
<td>Low double-digit Y-o-Y growth</td>
<td>Low double-digit Y-o-Y growth</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>&gt;55%</td>
<td>&gt;58%</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>~30%</td>
<td>~26%</td>
</tr>
<tr>
<td><strong>Operating margin</strong></td>
<td>25%</td>
<td>&gt;32%</td>
</tr>
<tr>
<td><strong>Free Cash flow</strong></td>
<td>18%-21%</td>
<td>&gt;25%</td>
</tr>
</tbody>
</table>

Focus on faster growing markets and content expansion

Expansion through product differentiation, supply chain optimization, and volume leverage

Continued focused R&D investment ≤15% of sales and SG&A leverage

Sustained profitable growth

Strong cash flow generation to fuel innovation and growth

---

^1 A reconciliation of the non-GAAP financial measures included in this chart to the corresponding GAAP measures is not available without unreasonable effort. Refer to the Appendix for historical adjustments from GAAP to Non-GAAP measures, which have been significant in prior periods.

^2 As of October 29, 2020 and has not been adjusted or updated.
Investment and capital allocation strategy

**Investment in Organic Growth**
- Investments in R&D and capital expenditures to drive innovation and technology leadership
- Expanding sales and partner network to enhance customer intimacy
- ROIC-based investment decisions

**Focused M&A**
- Accelerate growth in our Strategic Growth Areas
- Complementary to our expertise and customer base
- Accretive to Target Financial Model

**Maintain Strong & Flexible Balance Sheet**
- Deliver strong and growing cash flow
- Retain financial flexibility to pursue growth opportunities
- Maintain strong balance sheet and adequate liquidity
Innovation with Purpose creates significant value for all stakeholders

1. Large, growing SAM in secular growth areas of e-Mobility, Clean Energy & Automation
2. Differentiated product portfolio based on proprietary technology
3. Diversified globally with blue chip customers
4. Powerful combination of continued growth and margin expansion
5. Experienced and proven management team

We're moving the world toward a safer, more sustainable future
We are moving the world to a safer and more sustainable future

Market Focus
- e-Mobility
- Clean Energy
- Automation

Innovation
- Automotive First
- Product Velocity
- Tech Leverage

Leadership
- #1 Mag Sensors
- Motor Drivers
- Isolated Gate Drivers

Financial Model\(^1\)
- Sales: Low double-digit growth
- Gross Margin: >58%
- Op Margin: >32%

\(^1\)Refer to Target Financial Model in the “Business Performance & New Financial Model” section of this presentation.
GAAP to Non-GAAP Reconciliations
## GAAP to Non-GAAP Operating Gross Profit Reconciliations

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Fiscal Year ended March 29, 2019 (FY'19)</th>
<th>Fiscal Year ended March 27, 2020 (FY'20)</th>
<th>Fiscal Year ended March 26, 2021 (FY'21)</th>
<th>Fiscal Year ended March 25, 2022 (FY'22)</th>
<th>Estimated Fiscal Year ended March 31, 2023 (FY'23)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Net Sales</td>
<td>$724.3</td>
<td>$650.1</td>
<td>$591.2</td>
<td>$768.7</td>
<td>$969.2</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>404.5</td>
<td>388.8</td>
<td>312.3</td>
<td>361.2</td>
<td>$425.1</td>
</tr>
<tr>
<td>Gross Profit (GAAP)</td>
<td>$319.8</td>
<td>$261.3</td>
<td>$278.9</td>
<td>$407.5</td>
<td>$544.1</td>
</tr>
<tr>
<td>PSL and Sanken Distribution Agreement(a)</td>
<td>—</td>
<td>—</td>
<td>8.6</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Voxtel inventory Impairment(b)</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>3.1</td>
<td>—</td>
</tr>
<tr>
<td>Stock-based compensation(c)</td>
<td>0.2</td>
<td>0.1</td>
<td>5.2</td>
<td>3.2</td>
<td>3.1</td>
</tr>
<tr>
<td>AMTC facility consolidation one-time costs(d)</td>
<td>—</td>
<td>—</td>
<td>2.2</td>
<td>0.1</td>
<td>—</td>
</tr>
<tr>
<td>Amortization of acquisition-related intangible assets(e)</td>
<td>—</td>
<td>—</td>
<td>0.6</td>
<td>1.1</td>
<td>1.2</td>
</tr>
<tr>
<td>COVID-19 related expenses(f)</td>
<td>—</td>
<td>—</td>
<td>0.2</td>
<td>1.1</td>
<td>—</td>
</tr>
<tr>
<td>Non-GAAP Gross Profit</td>
<td>$320.0</td>
<td>$261.4</td>
<td>$295.7</td>
<td>$416.1</td>
<td>$548.4</td>
</tr>
<tr>
<td>Non-GAAP Gross Margin</td>
<td>44.2%</td>
<td>40.2%</td>
<td>50.0%</td>
<td>54.1%</td>
<td>56.6%</td>
</tr>
</tbody>
</table>

\(a\) Actual YTD results through the fiscal third quarter 2023 ended December 23, 2022, plus, for illustrative purposes only, the midpoint of guidance issued on January 31, 2023 in the financial results press release for the latest completed quarter.
<table>
<thead>
<tr>
<th>GAAP to Non-GAAP Operating Expenses Reconciliations</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in millions)</td>
</tr>
<tr>
<td>Fiscal Year ended March 26, 2021 (FY’21)</td>
</tr>
<tr>
<td>Operating Expenses (GAAP)</td>
</tr>
<tr>
<td>Research and Development Expenses (GAAP)</td>
</tr>
<tr>
<td>Stock-based compensation(c)</td>
</tr>
<tr>
<td>AMTC facility consolidation one-time costs(d)</td>
</tr>
<tr>
<td>COVID-19 related expenses(e)</td>
</tr>
<tr>
<td>Transaction fees(g)</td>
</tr>
<tr>
<td>Non-GAAP Research and Development Expenses</td>
</tr>
<tr>
<td>Selling, General and Administrative Expenses (GAAP)</td>
</tr>
<tr>
<td>Stock-based compensation(c)</td>
</tr>
<tr>
<td>AMTC facility consolidation one-time costs(d)</td>
</tr>
<tr>
<td>Amortization of acquisition-related intangible assets(e)</td>
</tr>
<tr>
<td>COVID-19 related expenses(e)</td>
</tr>
<tr>
<td>Transaction fees(g)</td>
</tr>
<tr>
<td>Severance(h)</td>
</tr>
<tr>
<td>Non-GAAP Selling, General and Administrative Expenses</td>
</tr>
<tr>
<td>Impairment of long-lived assets(i)</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration(j)</td>
</tr>
<tr>
<td>Total Non-GAAP Adjustments</td>
</tr>
<tr>
<td>Non-GAAP Operating Expenses</td>
</tr>
<tr>
<td>Non-GAAP Operating Expenses Margin (% of net sales)</td>
</tr>
</tbody>
</table>

Appendix 1: 1 Actual YTD results through the fiscal third quarter 2023 ended December 23, 2022, plus, for illustrative purposes only, the midpoint of guidance issued on January 31, 2023 in the financial results press release for the latest completed quarter.
<table>
<thead>
<tr>
<th>GAAP to Non-GAAP Operating Income Reconciliations</th>
</tr>
</thead>
<tbody>
<tr>
<td>($ in millions)</td>
</tr>
<tr>
<td>Operating Income (GAAP)</td>
</tr>
<tr>
<td>Fiscal Year ended March 26, 2021 (FY'21)</td>
</tr>
<tr>
<td>PSL and Sanken Distribution Agreement(^{(a)})</td>
</tr>
<tr>
<td>Voxtel Inventory Impairment(^{(b)})</td>
</tr>
<tr>
<td>Stock-based compensation(^{(c)})</td>
</tr>
<tr>
<td>AMTC facility consolidation one-time costs(^{(d)})</td>
</tr>
<tr>
<td>Amortization of acquisition-related intangible assets(^{(e)})</td>
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<tr>
<td>COVID-19 related expenses(^{(f)})</td>
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<tr>
<td>Transaction fees(^{(g)})</td>
</tr>
<tr>
<td>Severance(^{(h)})</td>
</tr>
<tr>
<td>Impairment of long-lived assets(^{(i)})</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration(^{(j)})</td>
</tr>
<tr>
<td>Non-GAAP Operating Income</td>
</tr>
<tr>
<td>Non-GAAP Operating Margin (% of net sales)</td>
</tr>
</tbody>
</table>

\(^{(a)}\) Actual YTD results through the fiscal third quarter 2023 ended December 23, 2022, plus, for illustrative purposes only, the midpoint of guidance issued on January 31, 2023 in the financial results press release for the latest completed quarter.
## GAAP to Non-GAAP Earnings per Share Reconciliations

### Appendix 1

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year ended March 26, 2021 (FY'21)</th>
<th>Fiscal Year ended March 25, 2022 (FY'22)</th>
<th>Estimated Fiscal Year ended March 31, 2023 (FY'23)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Income (GAAP)</strong></td>
<td>$18.1</td>
<td>$119.6</td>
<td>$195.1</td>
</tr>
<tr>
<td><strong>Diluted Earnings per Share (GAAP)</strong></td>
<td>$0.10</td>
<td>$0.62</td>
<td>$1.01</td>
</tr>
<tr>
<td>PSL and Sanken Distribution Agreement(a)</td>
<td>8.6</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Voxtel Inventory Impairment(b)</td>
<td>—</td>
<td>3.1</td>
<td>—</td>
</tr>
<tr>
<td>Stock-based compensation(c)</td>
<td>49.9</td>
<td>33.5</td>
<td>51.2</td>
</tr>
<tr>
<td>AMTC facility consolidation one-time costs(d)</td>
<td>7.8</td>
<td>0.8</td>
<td>0.5</td>
</tr>
<tr>
<td>Amortization of acquisition-related intangible assets(e)</td>
<td>0.8</td>
<td>1.3</td>
<td>—</td>
</tr>
<tr>
<td>COVID-19 related expenses(f)</td>
<td>5.2</td>
<td>2.6</td>
<td>—</td>
</tr>
<tr>
<td>Transaction fees(g)</td>
<td>1.5</td>
<td>2.1</td>
<td>—</td>
</tr>
<tr>
<td>Severance(h)</td>
<td>0.2</td>
<td>0.8</td>
<td>4.2</td>
</tr>
<tr>
<td>Impairment of long-lived assets(i)</td>
<td>7.1</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration(j)</td>
<td>(2.5)</td>
<td>(2.0)</td>
<td>(2.7)</td>
</tr>
<tr>
<td>Non-core loss (gain) on sale of equipment(k)</td>
<td>0.4</td>
<td>(0.3)</td>
<td>0.3</td>
</tr>
<tr>
<td>Loss on debt extinguishment(l)</td>
<td>9.1</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Foreign currency translation loss(m)</td>
<td>0.6</td>
<td>(2.6)</td>
<td>—</td>
</tr>
<tr>
<td>Income in earnings of equity investment(n)</td>
<td>(1.4)</td>
<td>(1.0)</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Unrealized losses (gains) on investments(o)</td>
<td>(3.7)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Interest on repaid portion of Term Loan Facility(p)</td>
<td>2.2</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Miscellaneous legal judgment charge(q)</td>
<td>0.6</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Tax effect of adjustments to GAAP results(r)</td>
<td>(34.5)</td>
<td>(6.4)</td>
<td>(3.8)</td>
</tr>
<tr>
<td><strong>Non-GAAP Net Income</strong></td>
<td>$81.9</td>
<td>$150.1</td>
<td>$245.3</td>
</tr>
<tr>
<td>Diluted weighted average common shares</td>
<td>176.4</td>
<td>191.8</td>
<td>193.2</td>
</tr>
<tr>
<td><strong>Non-GAAP Diluted Earnings per Share</strong></td>
<td>$0.46</td>
<td>$0.78</td>
<td>$1.27</td>
</tr>
</tbody>
</table>

---

Appendix 1: 1Actual YTD results through the fiscal third quarter 2023 ended December 23, 2022, plus, for illustrative purposes only, the midpoint of guidance issued on January 31, 2023 in the financial results press release for the latest completed quarter.
Appendices Chart Descriptions

a) Represents the elimination of inventory cost amortization and foundry service payment related to one-time costs incurred in connection with the PSL Divestiture, LLC ("PSL").

b) Represents costs related to the discontinuation of one of our product lines manufactured by our subsidiary, Voxtel, Inc. ("Voxtel").

c) Represents non-cash expenses arising from the grant of stock awards.

d) Represents one-time costs incurred in connection with closing of our manufacturing facility in Thailand (the "AMTC Facility") and transitioning of test and assembly functions to our manufacturing facility in the Philippines (the "AMPI Facility") announced and initiated in fiscal year 2020 consisting of: moving equipment between facilities, contract terminations and other non-recurring charges. The closure and transition of the AMTC Facility was substantially completed as of March 2021.

e) Represents non-cash expenses associated with the amortization of intangible assets in connection with the acquisition of Voxtel, which closed in August 2020 and Heyday Integrated Circuits ("Heyday"), which closed in Sept. 2022.

f) Represents expenses attributable to the COVID-19 pandemic primarily related to increased purchases of masks, gloves and other protective materials, and overtime premium compensation paid for maintaining 24-hour service at the AMPI Facility.

g) Represents (i) one-time transaction-related legal and consulting fees in fiscal 2021, (ii) one-time transaction-related legal, consulting and registration fees related to a secondary offering on behalf of certain stockholders in fiscal 2022, (iii) one-time transaction-related legal and consulting fees in fiscal 2023 and 2022 not related to (i) and (ii), and (iv) the acquisition of Heyday.

h) Represents severance costs associated with (i) the closing of the AMTC Facility and the transitioning of test and assembly functions to the AMPI Facility announced and initiated in fiscal year 2020, (ii) costs related to the discontinuation of one of our product lines manufactured by Voxtel in fiscal year 2022, and (iii) nonrecurring separation costs related to the departures of executive officers in fiscal years 2023 and 2022.

i) Represents impairment charge incurred in connection with the sale of the AMTC Facility.

j) Represents the change in fair value of contingent consideration payable in connection with the acquisition of Voxtel.

k) Represents non-core miscellaneous losses and gains on the sale of equipment.

l) Represents one-time costs representing deferred financing costs associated with the $300.0 million of our term loan facility repaid during the fiscal year ended March 26, 2021.

m) Represents losses and gains resulting from the remeasurement and settlement of intercompany debt and operational transactions, as well as transactions with external customers or vendors denominated in currencies other than the functional currency of the legal entity in which the transaction is recorded.

n) Represents our equity method investment in Polar.

o) Represents mark-to-market adjustments on equity investments with readily determinable fair values.

p) Represents interest expense associated with the $300.0 million of our term loan facility repaid during the period.

q) Represents a one-time charge associated with the final payment of the previously accrued amount payable with respect to a VAT dispute related to the construction of the AMPI Facility.

r) Represents the estimated income tax effect of the adjustments to non-GAAP Profit Before Tax described above and elimination of discrete tax adjustments.
Thank you