



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, may be 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.

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" and Part II, Item 1A. "Risk Factors" in our Quarterly Report on Form 10-Q for the period ended June 24, 2022 and Part II, Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the year ended March 25, 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 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; any downturn in the automotive market; 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 ability to adjust our supply chain volume to account for changing market conditions and customer demand; our reliance on a limited number of third-party wafer fabrication facilities and suppliers of other materials; our dependence on manufacturing operations in the Philippines; our reliance on distributors to generate sales; COVID-19 induced lock-downs 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 rebates, tax credits and other financial incentives on end-user demands for certain products; risks related to governmental regulation and other legal obligations, including privacy, data protection, information security, consumer protection, environmental and occupational health and safety, anti-corruption and anti-bribery, and trade controls; the volatility of currency exchange rates; our ability to raise capital to support our growth strategy; our indebtedness may limit our flexibility to operate our business; our ability to effectively manage our growth and to retain key and highly skilled personnel; our ability to protect our proprietary technology 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 stockholders have substantial control over us; the inapplicability of the "corporate opportunity" doctrine to any director or stockholder who is not employed by us; the dilutive impact on the price of our shares upon future issuance by us or future sales by our stockholders; our lack of intent to declare or pay dividends for the foreseeable future; anti-takeover provisions in our organizational documents and General Corporation Law of the State of Delaware; the exclusive forum provision in our Certificate of Incorporation for disputes with stockholders; our inability to design, implement or maintain effective internal control over financial reporting; changes in tax rates or the adoption of new tax legislation; and other events beyond our control. Moreover, we operate in an evolving environment. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties.

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.

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ALLEGRO microsystems **AT A GLANCE**

Market-Leading Sensing and Power Semiconductor Solutions

Innovations for Electrification and Autonomy:

- Electric Vehicles
- ADAS
- Green Energy
- Data Center
- Industry 4.0



30+ Years
of Innovation



#1
in Magnetic Sensors⁽¹⁾

\$769M
FY'22 Revenue
+30% YoY

ALGM
Nasdaq Listed
Oct. 29, 2020



>1250
Active Patents



■ Sensor ■ Power



>4,000
Employees



a Top Supplier
of Automotive ICs⁽²⁾



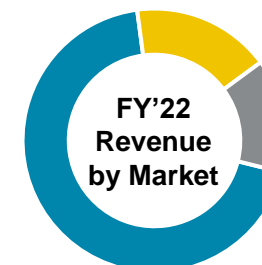
10,000+
Customers

Our Core Values

Innovate with Purpose
Empower with Trust
Collaborate Globally
Achieve with Excellence
Exceed Customer Expectations
Develop Timely Solutions



>1.5 Billion
ICs shipped annually



■ Auto ■ Indu. ■ Other

Synergistic Product Portfolio Based on Deep Systems Expertise/IP

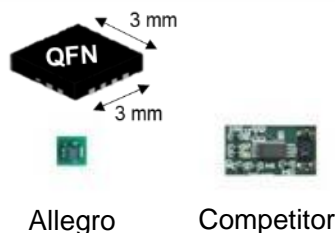


Magnetic Sensor ICs

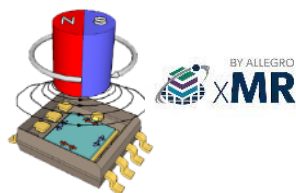
#1 supplier of magnetic sensor ICs⁽¹⁾

- Gear Speed Sensor ICs
- Linear & Angular Position
- Switch & Latch Position ICs
- Current Sensor ICs

Optimized Current Sensors



Integrated TMR Wafers



\$499M
FY'22A Revenue

65%
% of total

Magnetic Sensor IC TAM ⁽²⁾
\$2.9B 11% CAGR
2024E '20-'24

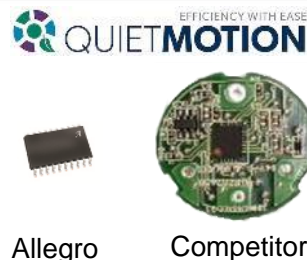


Power ICs

Robust motion control and voltage conversion ICs

- Brushless DC Driver ICs
- DC – DC / LED Driver ICs
- 100V, Auto Safety Motor ICs
- Multi-Regulator PMICs

Embedded Motion Control



Regulator/LED Modules



\$268M
FY'22A Revenue

35%
% of total

Power IC TAM ⁽³⁾
\$17.2B 8% CAGR
2024E '20-'24

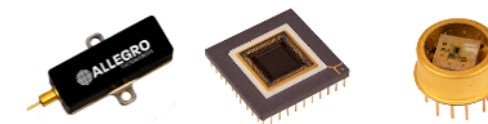


Photonics

Photonic and advanced 3D imaging components

- Eye-safe Lasers
- Photo-Detectors
- ROICS
- Nanotechnology

Complete 1550nm System Solution



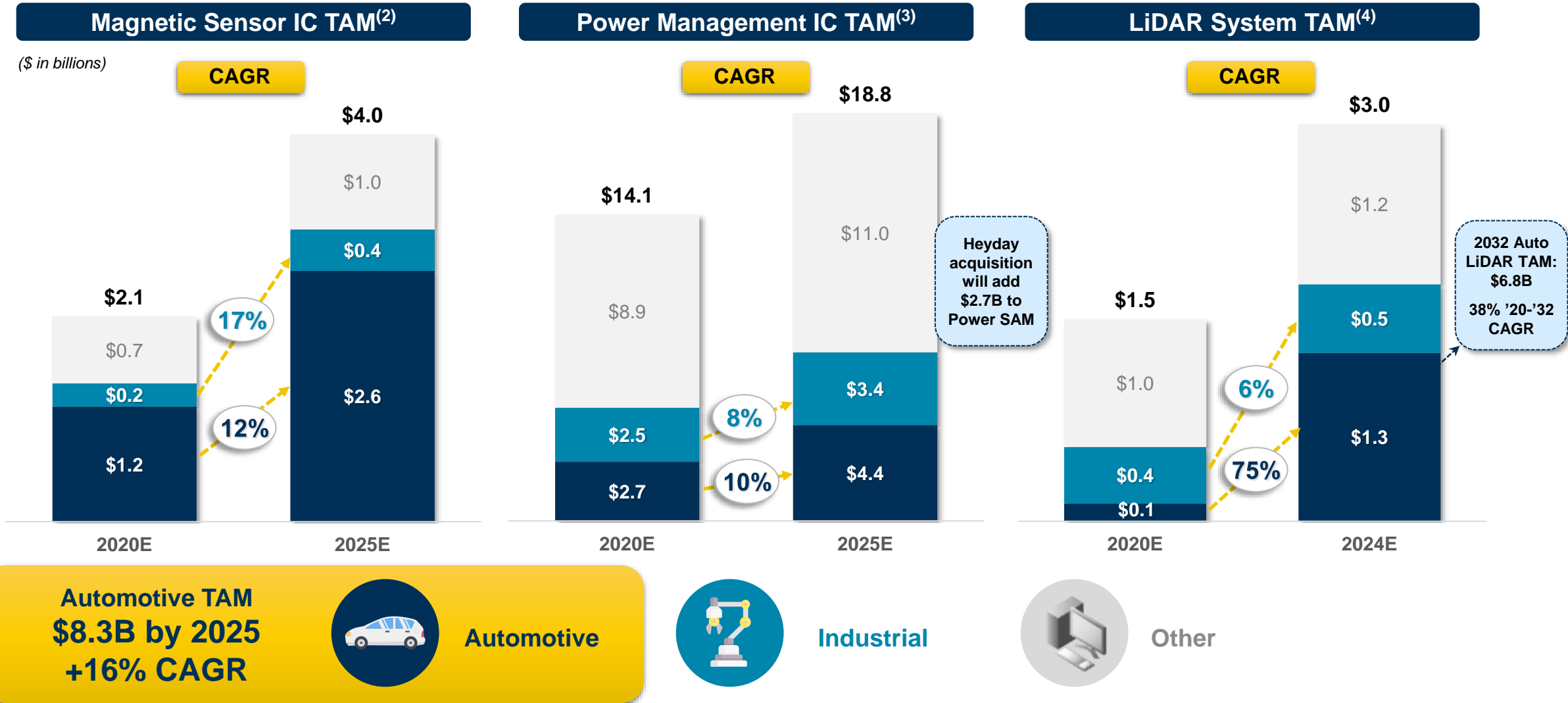
Emerging Technology

\$1.7M
FY'22A Revenue

< 1%
% of total

Up to **\$100**
Potential content in fully autonomous cars ⁽⁴⁾

Addressing Fast-Growing Applications in Large Markets, ~\$26B⁽¹⁾ TAM by 2025



Multiple Macro, Secular Growth Trends – Revolution Underway

xEV & ADAS



Data Centers



Industrial 4.0 & Robotics



Green Energy



FY'22 Automotive: +34% Growth

Automotive Sales FY'22: \$532M

“We’re winning in xEV and ADAS because of 3 core competencies - our innovative technology, deep applications knowledge, and our close customer collaboration.”



xEV Q4 revenue grew 75% year-over-year



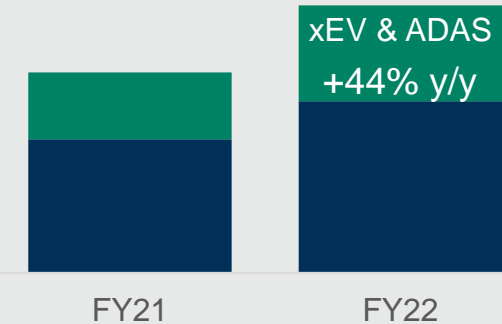
ADAS Q4 revenue up ~30% year-over-year



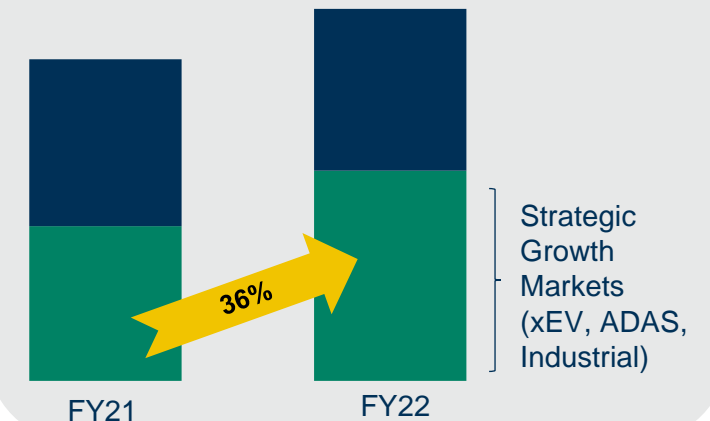
Cross-portfolio Design Wins in EV regenerative braking with L2+ ADAS features

- Our devices are proving to be industry-leading in critical safety applications

Allegro Automotive Revenue



Overall Growth in Design Win Revenue Fueled by Strategic Growth Markets



We Win When Cars Electrify –\$1.8 B⁽¹⁾ TAM in 2025 (~43% CAGR)

Allegro's xEV Growth Expected to Exceed Market

(units in millions)

Total HEV / EV Production⁽²⁾



On Board + Wall Chargers

Battery Charger

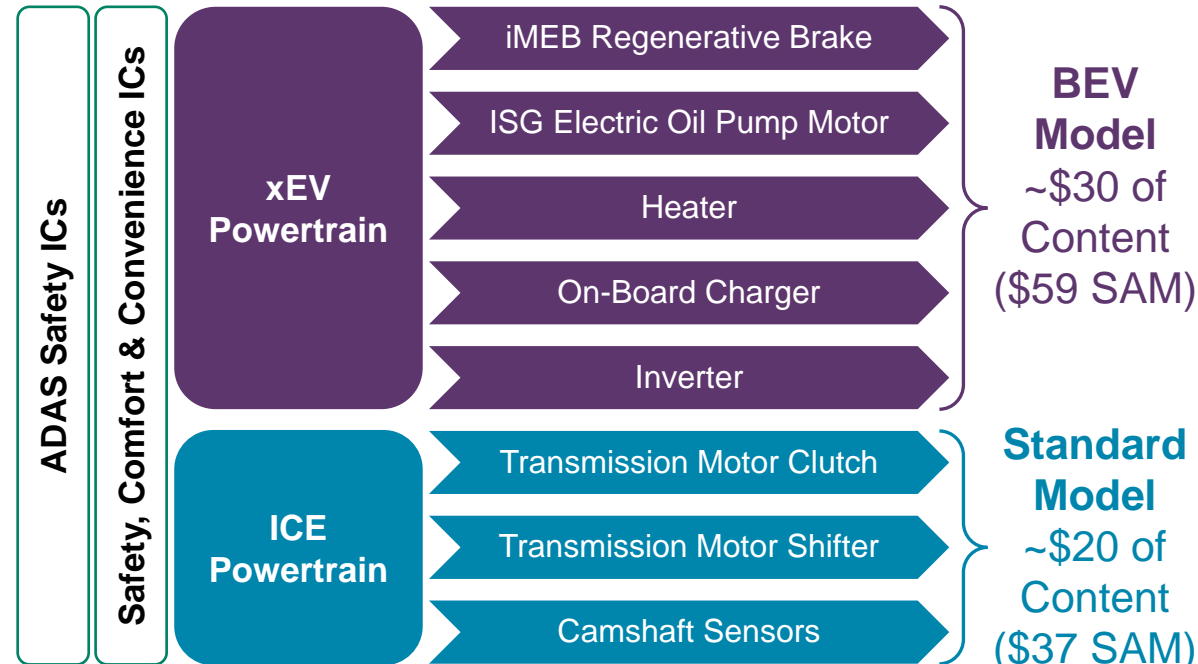
Inverters

DC / DC Converters

Battery Cooling

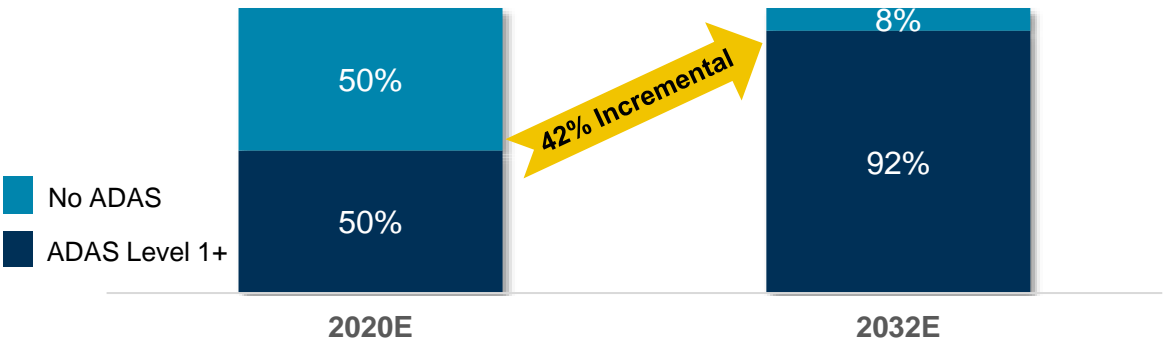


Mid-Sized Sedan Teardown Highlights Content Expansion from ICE to xEVs



We Win With ADAS Adoption –\$900 M⁽¹⁾ TAM in 2025 (~12% CAGR)

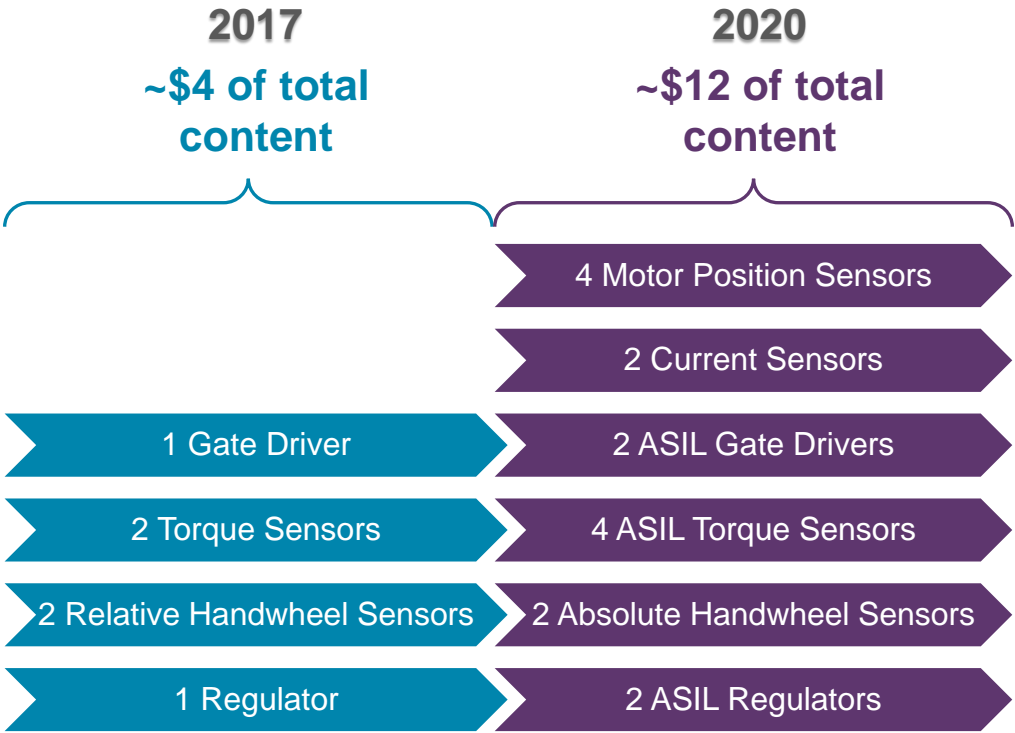
ADAS Adoption in Vehicles⁽²⁾



- Braking
- Steering
- Steer + Brake by Wire
- Wheel Speed / ABS
- Eye-Safe LiDAR
- HUDs, Driver Monitoring



ADAS Case Study: Pickup Truck OEM
3x Steering System Content Expansion Over Time



1) Sources: Gartner, Inc., Semiconductor Forecast Database, Worldwide, 1Q22; Omdia, Power IC Market Tracker –October 2021. TAM includes Magnetic and Power ICs opportunity from Gartner and Omdia respectively.
2) Yole Développement, LiDAR for Automotive and Industrial Applications Market and Technology Report 2020—August 2020.

FY'22 Industrial: Record Revenue, Robust Demand Exceeds Supply

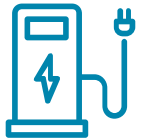
Industrial Sales FY'22: \$133M

“By the end of this calendar year data center will become our fastest growing application on both a revenue and percentage basis.”



FY'22 40% year-over-year growth

- Product portfolio aligned to multiple growth vectors- industrial automation, EV charging, data center and renewable energy



Rapid adoption of our products in EV charging systems

- Revenue doubled year-over-year with great traction in Europe

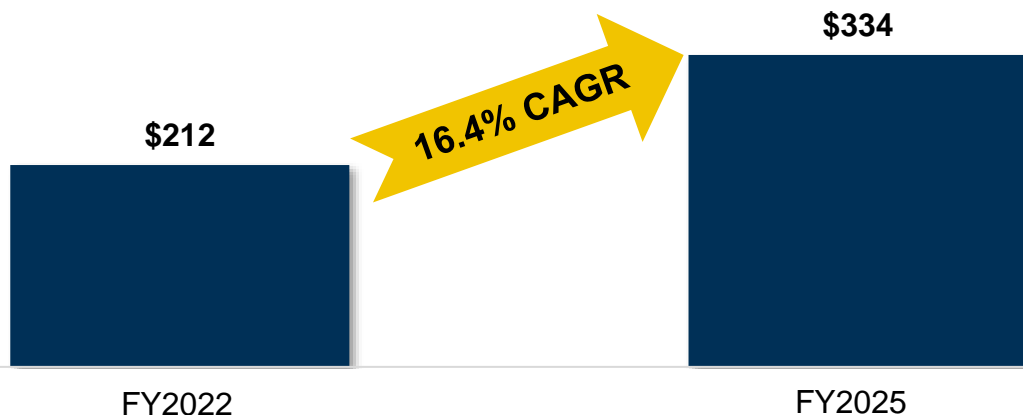


Data center revenue more than doubled in F4Q'22 compared to a year ago

Industrial Investments Provide Diversification and Augment Growth

We Win As Data Centers Convert to 3-Phase and 48V

Total Power Data Center Cooling System SAM⁽¹⁾ (\$ in millions)



Data Centers



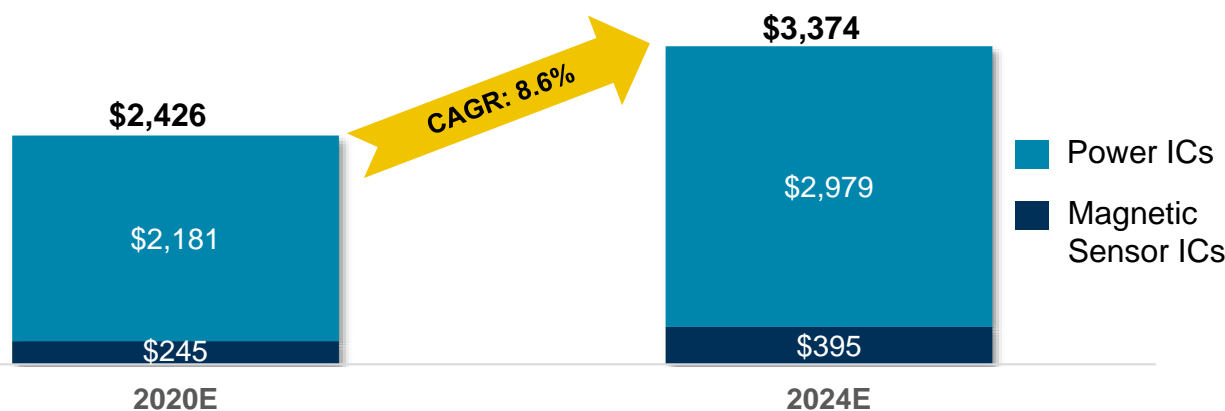
Industrial 4.0 & Robotics



Green Energy

Industry 4.0, Green Energy & EV Charging Grew >+70% in FY22

Total Industrial Opportunity⁽²⁾ (\$ in millions)



Smaller, Optimized Fans

Smart Factories/ Automation

Solar Inverters

Power Supplies

Advanced Robotics

EV Charging

DC/DC Power Regulators

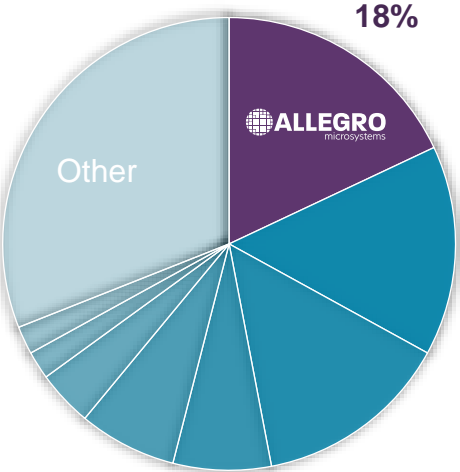
Two-Wheelers / e-bikes

Smart Meters

Strong Competitive Position and Gaining Market Share

Market Share Expansion in Magnetic Sensor ICs

#1 Market Share in Magnetic Sensor ICs (2020)⁽¹⁾



Market Share Expansion in Power ICs

Power revenue growing 50% faster than the BLDC motor market

Strong Technology and Portfolio Lead Over the Competition

	ALLEGRO microsystems	Melexis	MPS	ANALOG DEVICES maxim integrated	TEXAS INSTRUMENTS	power integrations	Infineon
Magnetic ICs							
Power ICs							
xEV	●	◐	○	○	○	○	○
ADAS	●	◐	○	◐	○	○	◐
Portfolio of Industrial & Consumer ICs	◐	◐	◐	○	◐	○	○
xMR Transducer ICs	●	○	○	◐	○	○	◐
Smart Motor Control	●	◐	◐	◐	◐	◐	◐
Auto Regulators & PMICs (Under Hood)	●	○	◐	◐	◐	○	◐
Auto Regulators & PMICs (In-Cabin)	◐	◐	●	●	◐	○	◐
Data Center Motor Control / Regulators	●	◐	●	◐	◐	◐	○
Regulator Modules	◐	○	◐	●	◐	●	○
Auto Photonics	●	◐	○	◐	◐	○	◐

1) Source: Omdia, MEMS & Sensors Competitive Analysis Database – H1 2021—October 2021.

Recent Fiscal Year Non-GAAP Financial Results

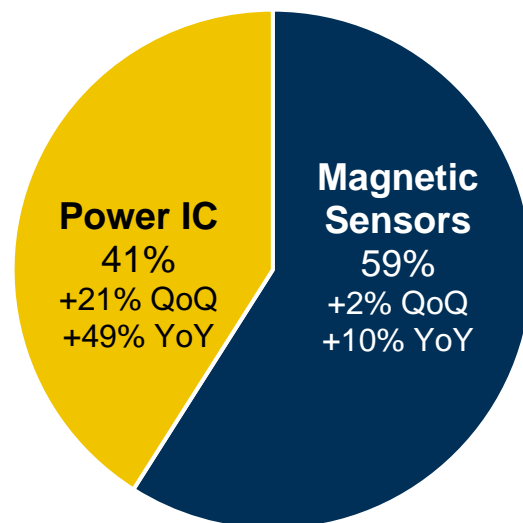
	FY'21A	FY'22A	
Sales	\$591.2	\$768.7	+30%
Non-GAAP GM %	50.0%	54.1%	+410 bps
Non-GAAP Opex %	33.7%	31.0%	↓ 8.0%
Non-GAAP EPS	\$0.46	\$0.78	+70%
Free Cash Flow	\$79.9	\$86.2	+8%

Full Year Fiscal 2023 Outlook

- Sale growth of approximately 20%
- Gross margin to be 54-55%, approaching sustainable 55% by fiscal year-end
- Meaningful operating leverage in model with EPS growth 2X revenue growth

FQ2 Results: RECORD QUARTER

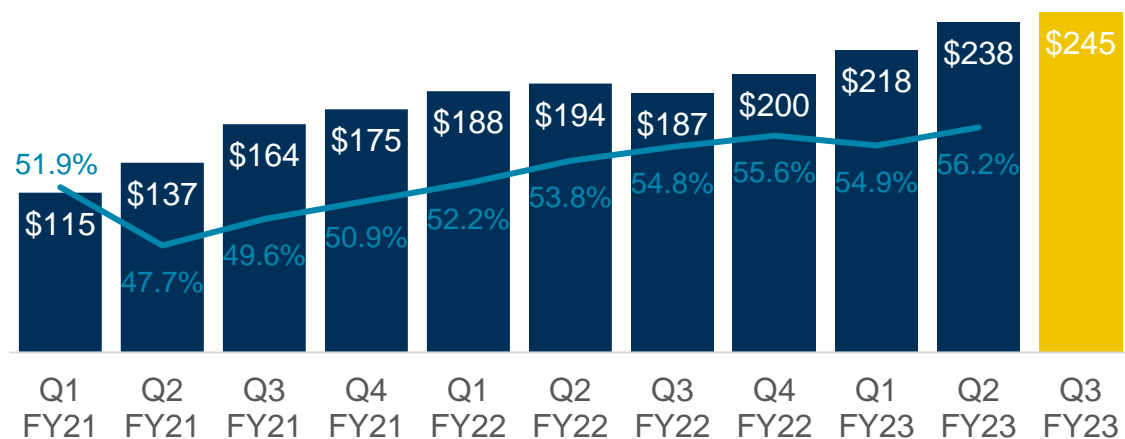
Revenue \$237.6 +9% QoQ +23% YoY	Non-GAAP Gross Margin% 56.2% +240 bps YoY	Non-GAAP Net Income \$59.8 +55% YoY	Non-GAAP EPS \$0.31 +29% QoQ +55% YoY
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\$Ms	FQ1-23	FQ2-23	QOQ	YOY
Automotive	\$150	\$157	5%	25%
Industrial	\$40	\$48	20%	33%
Other	\$28	\$32	15%	3%
Total	\$218	\$238	9%	23%

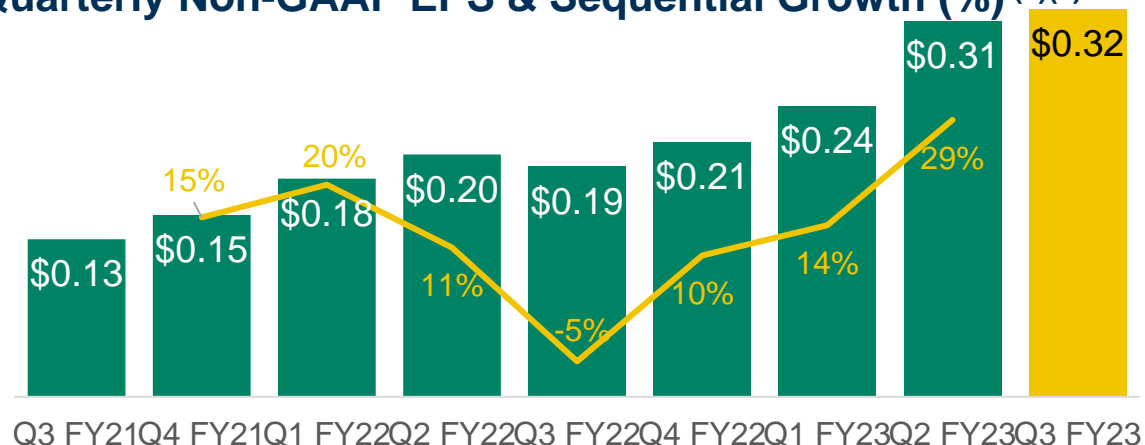
Non-GAAP Financial Results

Quarterly Net Sales (\$M) & Non-GAAP Gross Margin % ⁽¹⁾⁽²⁾

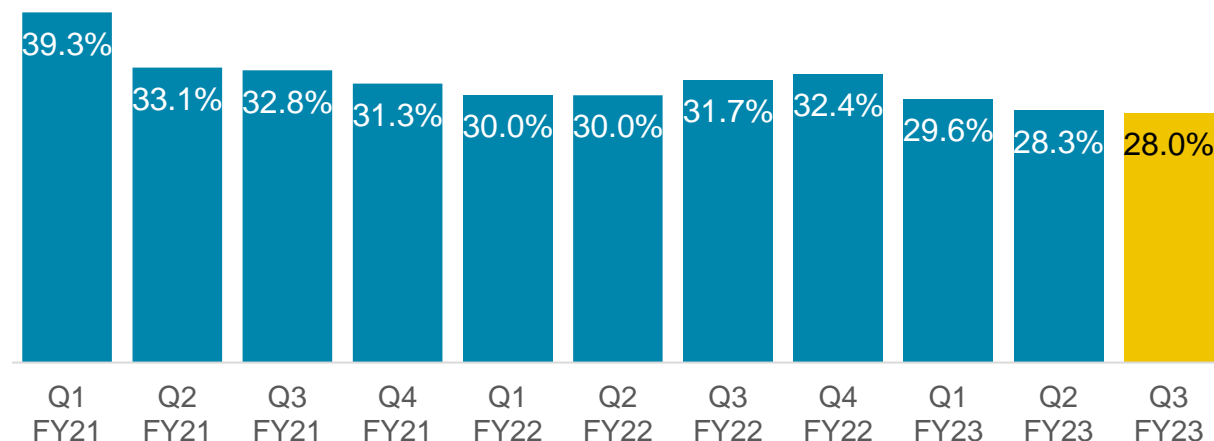


- Another record revenue quarter
- Margins were exceptional due to operational excellence and an exchange rate tailwind
- Increased full year FY'23 growth to 24%

Quarterly Non-GAAP EPS & Sequential Growth (%) ⁽¹⁾⁽²⁾



Quarterly Non-GAAP Opex (% of Sales) ⁽¹⁾⁽²⁾





Appendices



2022

Investor Presentation
November 2022

ALGM
Nasdaq Listed

Non-GAAP Gross Profit Reconciliations – FY'21A, FY'22A, F1Q'23A and FQ2'23A

(\$ in millions)

	Fiscal Year ended March 26, 2021 (FY'21)	Fiscal Year ended March 25, 2022 (FY'22)	Fiscal Qtr ended June 24, 2022 (F1Q'23)	Fiscal Qtr ended Sept 23, 2022 (F2Q'23)
Total Net Sales	\$591.2	\$768.7	\$217.8	\$237.6
Cost of goods sold	312.3	361.2	99.4	\$105.6
Gross Profit (GAAP)	\$278.9	\$407.5	\$118.4	\$132.0
PSL and Sanken Distribution Agreement ^(a)	8.6	—	—	—
Voxtel Inventory Impairment ^(a)	—	3.1	—	—
Stock-based compensation ^(b)	5.2	3.2	0.8	1.1
AMTC facility consolidation one-time costs ^(c)	2.2	0.1	—	—
Amortization of acquisition-related intangible assets ^(d)	0.6	1.1	0.3	0.4
COVID-19 related expenses ^(e)	0.2	1.1	—	—
Non-GAAP Gross Profit	\$295.7	\$416.1	\$119.5	\$133.5
Non-GAAP Gross Margin	50.0%	54.1%	54.9%	56.2%

- a) Represents the elimination of inventory cost amortization and foundry service payment related to one-time costs incurred in connection with the PSL Divestiture.
- b) Represents non-cash expenses arising from the grant of stock awards.
- c) 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. These costs are in addition to, and not duplicative of, the adjustment in (g).
- d) Represents non-cash expenses associated with the amortization of intangible assets in connection with the acquisition of Voxtel, Inc, which closed in August 2020 and Heyday Integrated Circuits ("Heyday"), which closed in Sept. 2022.
- e) 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..

Non-GAAP Opex Reconciliations – FY'21A, FY'22A, F1Q'23A and FQ2'23A

(\$ in millions)

	Fiscal Year ended March 26, 2021 (FY'21)	Fiscal Year ended March 25, 2022 (FY'22)	Fiscal Qtr ended June 24, 2022 (F1Q'23)	Fiscal Qtr ended Sept 23, 2022 (F2Q'23)
Total Net Sales	\$591.2	\$768.7	\$217.8	\$237.6
Operating Expenses (GAAP)	\$266.7	\$270.8	\$103.6	\$72.2
Stock-based compensation ^(a)	44.7	30.4	33.3	7.1
AMTC facility consolidation one-time costs ^(b)	5.6	0.7	0.1	0.1
Amortization of acquisition-related intangible assets ^(c)	0.1	0.1	0.0	0.0
COVID-19 related expenses ^(d)	5.0	1.5	—	—
Impairment of long-lived assets	7.1	—	—	—
Change in fair value of contingent consideration	(2.5)	(2.0)	(0.2)	(2.5)
Transaction fees ^(e)	7.5	1.5	1.8	0.3
Severance ^(f)	0.2	0.7	4.2	—
Total Non-GAAP adjustments	\$67.7	\$32.9	\$39.2	\$5.0
Non-GAAP Operating Expenses	\$199.0	\$237.9	\$64.4	\$67.2
Non-GAAP Opex as a % of Revenue	33.7%	30.9%	29.6%	28.3%

- a) Represents non-cash expenses arising from the grant of stock awards.
- b) 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.
- c) Represents non-cash expenses associated with the amortization of intangible assets in connection with the acquisition of Voxtel, Inc., which closed in August 2020.
- d) 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.
- e) Transaction fees—Represents transaction-related legal and consulting fees incurred primarily in connection with (i) one-time transaction-related legal, consulting and registration fees related to a secondary offering on behalf of certain stockholders in fiscal 2022, (ii) one-time transaction-related legal and consulting fees in fiscal 2023 and 2022 not related to (i), and (iii) the acquisition of Heyday.
- f) Represents severance costs associated with (i) labor savings initiatives to manage overall compensation expense as a result of the declining sales volume during the applicable period, including a voluntary separation incentive payment plan for employees near retirement and a reduction in force and (ii) 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.

Non-GAAP EPS Reconciliations – FY'21A, FY'22A, F1Q'23A and FQ2'23A

(\$ in millions)

	Fiscal Year ended March 26, 2021 (FY'21)	Fiscal Year ended March 25, 2022 (FY'22)	Fiscal Qtr Ended June 24, 2022 (F1Q'23)	Fiscal Qtr ended Sept 23, 2022 (F2Q'23)
Total Net Sales	\$591.2	\$768.7	\$217.8	\$237.6
Net Income (GAAP)	\$18.1	\$119.6	\$10.3	\$50.6
Non-core (gain)/loss on sale of equipment ^(a)	0.4	(0.4)	(0.0)	0.3
Voxtel inventory impairment	—	3.1	—	—
One-time other expense ^(b)	0.6	—	—	—
Loss on debt extinguishment ^(c)	9.1	—	—	—
Foreign currency translation (gain)/loss ^(d)	2.9	0.6	(1.9)	(0.3)
Loss/(gain) from equity method investment ^(e)	(1.4)	(1.0)	0.9	1.0
Unrealized losses (gains) on investments	—	(3.7)	3.5	(0.0)
PSL and Sanken distribution agreement ^(f)	8.6	—	—	—
Stock-based compensation ^(g)	49.9	33.5	34.1	8.2
Interest on repaid portion of term loan facility ^(h)	2.2	—	—	—
AMTC facility consolidation one-time costs ⁽ⁱ⁾	7.8	0.8	0.1	0.1
Amortization of acq.-related intangible assets ^(j)	0.8	1.2	0.3	0.4
COVID-19 related expenses ^(k)	5.2	2.6	—	—
Impairment of long-lived assets	7.1	—	—	—
Change in fair value of contingent consideration	(2.5)	(2.0)	(0.2)	(2.5)
Transaction fees ^(l)	7.4	1.5	1.8	0.3
Severance ^(m)	0.2	0.7	4.2	—
Tax effect of adjustments to GAAP results ⁽ⁿ⁾	(34.5)	(6.4)	(5.9)	1.7
Non-GAAP Net Income	\$81.9	\$150.1	\$47.1	\$59.8
Non-GAAP Net Income Margin	13.8%	19.5%	21.6%	25.2%
Diluted weighted average shares outstanding (mm)	176.4	191.8	192.4	192.6
Non-GAAP Diluted Earnings per Share	\$0.46	\$0.78	\$0.24	\$0.31

Note: See next page for footnote commentary.

Non-GAAP EPS Reconciliations – FY'21A, FY'22A, F1Q'23A and FQ2'23A

- a) Represents non-core miscellaneous gains and losses on the sale of equipment.
- b) 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.
- c) Represents one-time costs representing deferred financing costs associated with the \$300 million of our term loan facility repaid during the nine-month period ended December 25, 2020.
- d) Represents gains and losses resulting from the re-measurement 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.
- e) Represents our equity method investment in PSL. Gains in the three-month periods ended September 25, 2020 and December 25, 2020 represent actual gains.
- f) Represents the elimination of inventory cost amortization and foundry service payment related to one-time costs incurred in connection with the PSL Divestiture.
- g) Represents non-cash expenses arising from the grant of stock awards.
- h) Represents interest expense associated with the \$300.0 million of our term loan facility repaid during the period.
- i) Represents one-time costs incurred in connection with closing of the AMTC facility and transitioning of test and assembly functions to AMPI facility announced and initiated in fiscal year 2020. These costs consist moving equipment between facilities, contract terminations and other non-recurring charges. This closure and transition was substantially completed as of March 2021. These costs are in addition to, and not duplicative of, the adjustments described in (n).
- j) Represents non-cash expenses associated with the amortization of intangible assets in connection with the acquisition of Voxtel, Inc, which closed in August 2020 and Heyday Integrated Circuits ("Heyday"), which closed in Sept. 2022.
- k) Represents expenses attributable to the COVID-19 pandemic. These costs 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.
- l) Represents transaction-related legal and consulting fees incurred primarily in connection with (i) one-time transaction-related legal, consulting and registration fees related to a secondary offering on behalf of certain stockholders in fiscal 2022, (ii) one-time transaction-related legal and consulting fees in fiscal 2023 and 2022 not related to (i), and (iii) the acquisition of Heyday.
- m) Represents severance costs recorded in the applicable period.
- n) 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



2022

Investor Presentation
August 2022

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