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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 10-Q**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
**For the quarterly period ended June 26, 2020**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-05560

**Skyworks Solutions, Inc.**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction of incorporation or organization)*

**04-2302115**

*(I.R.S. Employer Identification No.)*

**5260 California Avenue**

**Irvine**

**California**

**92617**

*(Address of principal executive offices)*

*(Zip Code)*

**(949) 231-3000**

*(Registrant's telephone number, including area code)*

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.25 per share	SWKS	Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer       Accelerated filer       Non-accelerated filer       Smaller reporting company       Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  Yes  No

As of July 17, 2020, the registrant had 167,036,087 shares of common stock, par value \$0.25 per share, outstanding.

SKYWORKS SOLUTIONS, INC.  
QUARTERLY REPORT ON FORM 10-Q  
FOR THE QUARTER ENDED JUNE 26, 2020

TABLE OF CONTENTS

	<u>PAGE NO.</u>
<u>PART I. FINANCIAL INFORMATION</u>	
<u>ITEM 1: FINANCIAL STATEMENTS (UNAUDITED)</u>	<u>2</u>
<u>CONSOLIDATED STATEMENTS OF OPERATIONS</u>	<u>2</u>
<u>CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME</u>	<u>3</u>
<u>CONSOLIDATED BALANCE SHEETS</u>	<u>4</u>
<u>CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY</u>	<u>5</u>
<u>CONSOLIDATED STATEMENTS OF CASH FLOWS</u>	<u>7</u>
<u>NOTES TO CONSOLIDATED FINANCIAL STATEMENTS</u>	<u>8</u>
<u>ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	<u>16</u>
<u>ITEM 3: QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK</u>	<u>22</u>
<u>ITEM 4: CONTROLS AND PROCEDURES</u>	<u>22</u>
<u>PART II. OTHER INFORMATION</u>	<u>24</u>
<u>ITEM 1: LEGAL PROCEEDINGS</u>	<u>24</u>
<u>ITEM 1A: RISK FACTORS</u>	<u>24</u>
<u>ITEM 2: UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS</u>	<u>25</u>
<u>ITEM 6: EXHIBITS</u>	<u>26</u>
<u>SIGNATURES</u>	<u>27</u>

**PART 1. FINANCIAL INFORMATION****ITEM 1. FINANCIAL STATEMENTS.**

**SKYWORKS SOLUTIONS, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited, in millions, except per share amounts)

	Three Months Ended		Nine Months Ended	
	June 26, 2020	June 28, 2019	June 26, 2020	June 28, 2019
Net revenue	\$ 736.8	\$ 767.0	\$ 2,398.9	\$ 2,549.4
Cost of goods sold	402.7	454.5	1,244.9	1,351.6
Gross profit	334.1	312.5	1,154.0	1,197.8
Operating expenses:				
Research and development	117.0	100.6	337.9	317.3
Selling, general and administrative	55.0	46.8	169.1	142.5
Amortization of intangibles	2.8	5.5	9.0	18.6
Restructuring, impairment and other charges	11.8	—	13.8	1.3
Total operating expenses	186.6	152.9	529.8	479.7
Operating income	147.5	159.6	624.2	718.1
Other income (expense), net	(3.5)	2.3	1.4	8.9
Income before income taxes	144.0	161.9	625.6	727.0
Provision for income taxes	14.3	17.8	57.7	84.0
Net income	\$ 129.7	\$ 144.1	\$ 567.9	\$ 643.0
Earnings per share:				
Basic	\$ 0.78	\$ 0.83	\$ 3.36	\$ 3.69
Diluted	\$ 0.77	\$ 0.83	\$ 3.33	\$ 3.67
Weighted average shares:				
Basic	167.0	172.6	169.1	174.3
Diluted	168.3	173.4	170.3	175.2
Cash dividends declared and paid per share	\$ 0.44	\$ 0.38	\$ 1.32	\$ 1.14

See accompanying Notes to Consolidated Financial Statements.

**SKYWORKS SOLUTIONS, INC.**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
(Unaudited, in millions)

	Three Months Ended		Nine Months Ended	
	June 26, 2020	June 28, 2019	June 26, 2020	June 28, 2019
Net income	\$ 129.7	\$ 144.1	\$ 567.9	\$ 643.0
Other comprehensive income, net of tax				
Fair value of investments	(0.1)	0.3	0.3	0.5
Pension adjustments	—	—	—	0.5
Comprehensive income	\$ 129.6	\$ 144.4	\$ 568.2	\$ 644.0

See accompanying Notes to Consolidated Financial Statements.

**SKYWORKS SOLUTIONS, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(In millions, except per share amounts)

	As of	
	June 26, 2020	September 27, 2019
<b>ASSETS</b>	(unaudited)	
Current assets:		
Cash and cash equivalents	\$ 791.3	\$ 851.3
Marketable securities	347.0	203.3
Receivables, net of allowance of \$0.9 and \$0.8, respectively	346.1	465.3
Inventory	698.2	609.7
Other current assets	154.8	105.0
Total current assets	2,337.4	2,234.6
Property, plant and equipment, net	1,206.9	1,205.6
Operating lease right-of-use assets	172.7	—
Goodwill	1,189.8	1,189.8
Intangible assets, net	62.9	107.9
Deferred tax assets, net	42.6	40.8
Marketable securities	24.1	27.6
Other long-term assets	36.0	33.3
Total assets	\$ 5,072.4	\$ 4,839.6
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 200.9	\$ 190.5
Accrued compensation and benefits	94.6	76.0
Other current liabilities	105.6	107.5
Total current liabilities	401.1	374.0
Long-term tax liabilities	300.6	312.4
Long-term operating lease liabilities	155.8	—
Other long-term liabilities	32.5	30.9
Total liabilities	890.0	717.3
Commitments and contingencies ( <a href="#">Note 9</a> )		
Stockholders' equity:		
Preferred stock, no par value: 25.0 shares authorized, no shares issued	—	—
Common stock, \$0.25 par value: 525.0 shares authorized; 232.1 shares issued and 167.1 shares outstanding at June 26, 2020, and 230.2 shares issued and 170.1 shares outstanding at September 27, 2019	41.8	42.5
Additional paid-in capital	3,351.5	3,188.0
Treasury stock, at cost	(3,860.3)	(3,412.9)
Retained earnings	4,657.0	4,312.6
Accumulated other comprehensive loss	(7.6)	(7.9)
Total stockholders' equity	4,182.4	4,122.3
Total liabilities and stockholders' equity	\$ 5,072.4	\$ 4,839.6

See accompanying Notes to Consolidated Financial Statements.

**SKYWORKS SOLUTIONS, INC.**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**  
(In millions)

	Shares of common stock	Par value of common stock	Shares of treasury stock	Value of treasury stock	Additional paid- in capital	Retained earnings	Accumulated other comprehensive loss	Total stockholders' equity
Balance at September 27, 2019	170.1	\$ 42.5	60.1	\$ (3,412.9)	\$ 3,188.0	\$ 4,312.6	\$ (7.9)	\$ 4,122.3
Net income	—	—	—	—	—	257.1	—	257.1
Exercise and settlement of share-based awards, net of shares withheld for taxes	1.1	0.3	0.3	(26.7)	34.6	—	—	8.2
Share-based compensation expense	—	—	—	—	29.1	—	—	29.1
Stock repurchase program	(0.7)	(0.2)	0.7	(74.2)	0.2	—	—	(74.2)
Dividends declared	—	—	—	—	—	(75.1)	—	(75.1)
Other comprehensive loss	—	—	—	—	—	—	(0.1)	(0.1)
Balance at December 27, 2019	170.5	\$ 42.6	61.1	\$ (3,513.8)	\$ 3,251.9	\$ 4,494.6	\$ (8.0)	\$ 4,267.3
Net income	—	\$ —	—	\$ —	\$ —	181.1	—	181.1
Exercise and settlement of share-based awards and related tax benefit, net of shares withheld for taxes	0.3	0.1	—	(2.0)	20.4	—	—	18.5
Share-based compensation expense	—	—	—	—	34.1	—	—	34.1
Stock repurchase program	(3.2)	(0.8)	3.2	(283.8)	0.8	—	—	(283.8)
Dividends declared	—	—	—	—	—	(74.9)	—	(74.9)
Other comprehensive income	—	—	—	—	—	—	0.5	0.5
Balance at March 27, 2020	167.6	\$ 41.9	64.3	\$ (3,799.6)	\$ 3,307.2	\$ 4,600.8	\$ (7.5)	\$ 4,142.8
Net income	—	—	—	—	—	129.7	—	129.7
Exercise and settlement of share-based awards and related tax benefit, net of shares withheld for taxes	0.2	0.1	—	(2.2)	8.9	—	—	6.8
Share-based compensation expense	—	—	—	—	35.2	—	—	35.2
Stock repurchase program	(0.7)	(0.2)	0.7	(58.5)	0.2	—	—	(58.5)
Dividends declared	—	—	—	—	—	(73.5)	—	(73.5)
Other comprehensive loss	—	—	—	—	—	—	(0.1)	(0.1)
Balance at June 26, 2020	167.1	\$ 41.8	65.0	\$ (3,860.3)	\$ 3,351.5	\$ 4,657.0	\$ (7.6)	\$ 4,182.4
Balance at September 28, 2018	177.4	\$ 44.4	51.0	\$ (2,732.5)	\$ 3,061.0	\$ 3,732.9	\$ (8.8)	\$ 4,097.0
Net income	—	—	—	—	—	284.9	—	284.9
Exercise and settlement of share-based awards, net of shares withheld for taxes	0.7	0.1	0.2	(19.6)	5.1	—	—	(14.4)
Share-based compensation expense	—	—	—	—	21.3	—	—	21.3
Stock repurchase program	(4.0)	(1.0)	4.0	(284.0)	1.0	—	—	(284.0)
Dividends declared	—	—	—	—	—	(67.1)	—	(67.1)
Other comprehensive income	—	—	—	—	—	—	0.6	0.6
Balance at December 28, 2018	174.1	\$ 43.5	55.2	\$ (3,036.1)	\$ 3,088.4	\$ 3,950.7	\$ (8.2)	\$ 4,038.3
Net income	—	—	—	—	—	214.0	—	214.0
Exercise and settlement of share-based awards and related tax benefit, net of shares withheld for taxes	0.3	0.1	0.1	(1.5)	15.5	—	—	14.2
Share-based compensation expense	—	—	—	—	21.8	—	—	21.8
Stock repurchase program	(1.7)	(0.4)	1.7	(141.5)	0.5	—	—	(141.5)
Dividends declared	—	—	—	—	—	(66.0)	—	(66.0)
Other comprehensive income	—	—	—	—	—	—	0.1	0.1

Balance at March 29, 2019	172.7	\$ 43.2	57.0	\$ (3,179.1)	\$ 3,126.2	\$ 4,098.7	\$ (8.1)	\$ 4,080.9
Net income	—	—	—	—	—	144.1	—	144.1
Exercise and settlement of share-based awards and related tax benefit, net of shares withheld for taxes	0.2	—	—	(0.7)	7.8	—	—	7.1
Share-based compensation expense	—	—	—	—	19.0	—	—	19.0
Stock repurchase program	(1.2)	(0.3)	1.2	(85.8)	0.2	—	—	(85.8)
Dividends declared	—	—	—	—	—	(65.7)	—	(65.7)
Other comprehensive income	—	—	—	—	—	—	0.3	0.3
Balance at June 28, 2019	171.6	\$ 42.9	58.2	\$ (3,265.6)	\$ 3,153.3	\$ 4,177.1	\$ (7.8)	\$ 4,099.9

See accompanying Notes to Consolidated Financial Statements.

**SKYWORKS SOLUTIONS, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited, in millions)

	Nine Months Ended	
	June 26, 2020	June 28, 2019
<b>Cash flows from operating activities:</b>		
Net income	\$ 567.9	\$ 643.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Share-based compensation	111.6	58.6
Depreciation	238.2	235.4
Amortization of intangible assets, including inventory step-up	35.4	43.3
Deferred income taxes	(1.8)	(12.1)
Asset impairment charges	11.8	—
Changes in fair value of contingent consideration	—	(3.1)
Other, net	2.8	0.1
Changes in assets and liabilities:		
Receivables, net	119.2	98.0
Inventory	(83.5)	(89.7)
Accounts payable	12.7	(24.5)
Other current and long-term assets and liabilities	(76.8)	1.4
Net cash provided by operating activities	937.5	950.4
<b>Cash flows from investing activities:</b>		
Capital expenditures	(243.5)	(314.0)
Purchased intangibles	(7.6)	(11.8)
Purchases of marketable securities	(439.9)	(243.7)
Sales and maturities of marketable securities	300.0	334.4
Net cash used in investing activities	(391.0)	(235.1)
<b>Cash flows from financing activities:</b>		
Repurchase of common stock - payroll tax withholdings on equity awards	(30.9)	(21.6)
Repurchase of common stock - stock repurchase program	(416.5)	(511.3)
Dividends paid	(223.5)	(198.8)
Net proceeds from exercise of stock options	52.2	14.6
Proceeds from employee stock purchase plan	12.2	11.3
Net cash used in financing activities	(606.5)	(705.8)
Net increase (decrease) in cash and cash equivalents	(60.0)	9.5
Cash and cash equivalents at beginning of period	851.3	733.3
Cash and cash equivalents at end of period	\$ 791.3	\$ 742.8
<b>Supplemental cash flow disclosures:</b>		
Income taxes paid	\$ 103.4	\$ 116.5
Non-cash investing in capital expenditures, accrued but not paid	\$ 105.8	\$ 121.5

See accompanying Notes to Consolidated Financial Statements.



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 1. DESCRIPTION OF BUSINESS AND BASIS OF PRESENTATION

Skyworks Solutions, Inc., together with its consolidated subsidiaries (“Skyworks” or the “Company”), is empowering the wireless networking revolution. The Company’s analog semiconductors are connecting people, places, and things, spanning a number of new applications within the aerospace, automotive, broadband, cellular infrastructure, connected home, industrial, medical, military, smartphone, tablet and wearable markets.

The accompanying unaudited interim consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”) for interim financial reporting. Certain information and footnote disclosures, normally included in annual consolidated financial statements prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”), have been condensed or omitted pursuant to those rules and regulations. However, in management’s opinion, the financial information reflects all adjustments, including those of a normal recurring nature, necessary to present fairly the results of operations, financial position, and cash flows of the Company for the periods presented. The results of operations, financial position, and cash flows for the Company during the interim periods are not necessarily indicative of those expected for the full year. This information should be read in conjunction with the Company’s financial statements and notes thereto contained in the Company’s Annual Report on Form 10-K for the fiscal year ended September 27, 2019, filed with the SEC on November 14, 2019, as amended by Amendment No. 1 to such Annual Report on Form 10-K, filed with the SEC on January 27, 2020 (the “2019 10-K”).

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts of assets, liabilities, revenue, expenses, comprehensive income and accumulated other comprehensive loss that are reported in these unaudited consolidated financial statements and accompanying disclosures. The Company evaluates its estimates on an ongoing basis using historical experience and other factors, including the current economic environment. Judgment is required in determining the reserves for, and fair value of, items such as overall fair value assessments of assets and liabilities, particularly those classified as Level 2 or Level 3 in the fair value hierarchy, marketable securities, inventory, intangible assets associated with business combinations, share-based compensation, loss contingencies, and income taxes. In addition, judgment is required in determining whether a potential indicator of impairment of long-lived assets exists and in estimating future cash flows for any necessary impairment testing. Actual results could differ significantly from these estimates.

The Company’s fiscal year ends on the Friday closest to September 30. Fiscal 2020 consists of 53 weeks and ends on October 2, 2020. Fiscal 2019 consisted of 52 weeks and ended on September 27, 2019. The third quarters of fiscal 2020 and 2019 each consisted of 13 weeks and ended on June 26, 2020, and June 28, 2019, respectively.

#### ***Recently Adopted Accounting Pronouncements***

In February 2016, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2016-02, Leases (Topic 842) (“ASU 2016-02”). This ASU requires lessees to reflect leases with a term greater than one year on their balance sheet as assets and obligations. The Company adopted the standard in the first quarter of fiscal 2020, using the modified retrospective approach, whereby the Company was not required to adjust comparative period financial statements for the new standard. Upon adoption, the Company recorded a right-of-use asset of \$141.4 million and a lease liability of \$143.1 million. This standard did not have a material impact on the Consolidated Statement of Operations or Consolidated Statement of Cash Flows.

Upon adoption, the Company elected the package of three practical expedients that permits the Company to maintain its historical conclusions about lease identification, lease classification and initial direct costs for leases that exist at the date of adoption. Further, the Company elected the practical expedient to not separate lease and non-lease components.

### 2. REVENUE RECOGNITION

The Company presents net revenue by geographic area based upon the location of the original equipment manufacturers’ (“OEMs”) headquarters as it believes that doing so best depicts how the nature, amount, timing, and uncertainty of revenue and cash flows are affected by economic factors. Net revenue by geographic area is as follows (in millions):

	Three Months Ended		Nine Months Ended	
	June 26, 2020	June 28, 2019	June 26, 2020	June 28, 2019
United States	\$ 425.2	\$ 355.7	\$ 1,431.0	\$ 1,358.9
China	166.5	212.9	512.9	606.8
South Korea	46.0	76.9	178.9	282.0
Taiwan	64.9	78.0	165.9	182.8
Europe, Middle East and Africa	29.0	36.5	91.9	100.2
Other Asia-Pacific	5.2	7.0	18.3	18.7
<b>Total</b>	<b>\$ 736.8</b>	<b>\$ 767.0</b>	<b>\$ 2,398.9</b>	<b>\$ 2,549.4</b>

The Company's revenue from external customers is generated principally from the sale of semiconductor products that facilitate various wireless communication applications. Accordingly, the Company considers its product offerings to be similar in nature and therefore not segregated for reporting purposes. Accrued customer liabilities of \$24.2 million and \$38.5 million have been included in other current liabilities within the consolidated balance sheets as of June 26, 2020, and September 27, 2019, respectively.

### Concentrations

Financial instruments that potentially subject the Company to concentration of credit risk consist principally of trade accounts receivable. Trade accounts receivable are primarily derived from sales to electronic component distributors and manufacturers of communication products. The Company performs ongoing credit evaluations of its customers.

At June 26, 2020, and September 27, 2019, the Company's three largest accounts receivable balances comprised 64% and 67%, respectively, of aggregate gross accounts receivable.

Significant portions of the Company's sales are concentrated among a limited number of customers. The duration, severity, and future impact of the COVID-19 pandemic are highly uncertain and could result in significant disruptions to the business operations of the Company's customers. If one or more of these major customers significantly decreased its orders for the Company's products, the Company's business could be materially and adversely affected.

### 3. MARKETABLE SECURITIES

The Company's portfolio of available-for-sale marketable securities consists of the following (in millions):

	Current		Noncurrent	
	June 26, 2020	September 27, 2019	June 26, 2020	September 27, 2019
<b>Available for sale:</b>				
U.S. Treasury and government	\$ 53.9	\$ 34.2	\$ 15.4	\$ 20.0
Corporate bonds and notes	257.9	66.2	3.2	5.9
Municipal bonds	35.2	102.9	5.5	1.7
<b>Total</b>	<b>\$ 347.0</b>	<b>\$ 203.3</b>	<b>\$ 24.1</b>	<b>\$ 27.6</b>

The contractual maturities of noncurrent available-for-sale marketable securities were due within two years or less. There were gross unrealized gains of \$0.5 million on U.S. Treasury securities and \$0.2 million on corporate bonds and notes as of June 26, 2020, and \$0.1 million in gross unrealized losses on municipal bonds as of September 27, 2019.

### 4. FAIR VALUE

#### Assets and Liabilities Measured and Recorded at Fair Value on a Recurring Basis

The Company groups its financial assets and liabilities measured at fair value on a recurring basis in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.

- Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets with insufficient volume or infrequent transactions (less active markets), or model-driven valuations in which all significant inputs are observable or can be derived principally from, or corroborated with, observable market data.
- Level 3 - Fair value is derived from valuation techniques in which one or more significant inputs are unobservable, including assumptions and judgments made by the Company.

Assets and liabilities recorded at fair value on a recurring basis consisted of the following (in millions):

	As of June 26, 2020				As of September 27, 2019			
	Total	Fair Value Measurements			Total	Fair Value Measurements		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Assets								
Cash and cash equivalents*	\$ 791.3	\$ 648.0	\$ 143.3	\$ —	\$ 851.3	\$ 809.5	\$ 41.8	\$ —
U.S. Treasury and government securities	69.3	32.7	36.6	—	54.2	28.4	25.8	—
Corporate bonds and notes	261.1	—	261.1	—	72.1	—	72.1	—
Municipal bonds	40.7	—	40.7	—	104.6	—	104.6	—
<b>Total</b>	<b>\$ 1,162.4</b>	<b>\$ 680.7</b>	<b>\$ 481.7</b>	<b>\$ —</b>	<b>\$ 1,082.2</b>	<b>\$ 837.9</b>	<b>\$ 244.3</b>	<b>\$ —</b>

\* Cash equivalents included in Levels 1 and 2 consist of money market funds and corporate bonds and notes, foreign government bonds, commercial paper, and agency securities purchased with less than ninety days until maturity.

#### **Assets Measured and Recorded at Fair Value on a Nonrecurring Basis**

The Company's non-financial assets and liabilities, such as goodwill, intangible assets, and other long-lived assets resulting from business combinations, are measured at fair value using income approach valuation methodologies at the date of acquisition and are subsequently re-measured if there are indicators of impairment. During the three and nine months ended June 26, 2020, the Company abandoned a previously capitalized in-process research and development ("IPR&D") project and recorded an impairment charge of \$9.8 million.

## **5. INVENTORY**

Inventory consists of the following (in millions):

	As of	
	June 26, 2020	September 27, 2019
Raw materials	\$ 37.7	\$ 24.4
Work-in-process	484.4	336.2
Finished goods	173.2	245.7
Finished goods held on consignment by customers	2.9	3.4
<b>Total inventory</b>	<b>\$ 698.2</b>	<b>\$ 609.7</b>

## **6. PROPERTY, PLANT AND EQUIPMENT, NET**

Property, plant and equipment, net consists of the following (in millions):

	As of	
	June 26, 2020	September 27, 2019
Land and improvements	\$ 11.8	\$ 11.7
Buildings and improvements	413.4	354.4
Furniture and fixtures	44.2	33.8
Machinery and equipment	2,495.1	2,311.5
Construction in progress	118.9	172.5
Total property, plant and equipment, gross	3,083.4	2,883.9
Accumulated depreciation	(1,876.5)	(1,678.3)
<b>Total property, plant and equipment, net</b>	<b>\$ 1,206.9</b>	<b>\$ 1,205.6</b>

## 7. GOODWILL AND INTANGIBLE ASSETS

There were no changes to the carrying amount of goodwill during the three and nine months ended June 26, 2020.

The Company tests its goodwill for impairment annually as of the first day of its fourth fiscal quarter and in interim periods if certain events occur indicating the carrying value of goodwill may be impaired. There were no indicators of impairment noted during the three and nine months ended June 26, 2020.

Intangible assets consist of the following (in millions):

	Weighted Average Amortization Period (Years)	As of June 26, 2020			As of September 27, 2019		
		Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships	5.0	\$ 18.2	\$ (14.8)	\$ 3.4	\$ 25.6	\$ (19.5)	\$ 6.1
Developed technology and other	3.8	101.0	(74.5)	26.5	94.4	(48.9)	45.5
Trademarks	3.0	1.6	(1.6)	—	1.6	(1.3)	0.3
Technology licenses	3.1	25.1	(11.6)	13.5	24.9	(4.8)	20.1
IPR&D		19.5	—	19.5	35.9	—	35.9
Total intangible assets		\$ 165.4	\$ (102.5)	\$ 62.9	\$ 182.4	\$ (74.5)	\$ 107.9

Fully amortized intangible assets are eliminated from both the gross and accumulated amortization amounts in the first quarter of each fiscal year. Accrued technology licenses payable of \$11.9 million and \$20.1 million have been included in other current liabilities within the consolidated balance sheets as of June 26, 2020, and September 27, 2019, respectively.

Annual amortization expense for the next five fiscal years related to definite-lived intangible assets, excluding IPR&D, is expected to be as follows (in millions):

	Remaining 2020	2021	2022	2023	2024	Thereafter
Amortization expense, cost of goods sold	\$ 5.3	\$ 6.0	\$ 0.1	\$ 0.1	\$ 0.1	\$ 1.8
Amortization expense, operating expense	\$ 5.0	\$ 16.2	\$ 5.0	\$ 1.0	\$ 0.9	\$ 1.9
Total amortization expense	\$ 10.3	\$ 22.2	\$ 5.1	\$ 1.1	\$ 1.0	\$ 3.7

## 8. INCOME TAXES

The provision for income taxes consists of the following components (in millions):

	Three Months Ended		Nine Months Ended	
	June 26, 2020	June 28, 2019	June 26, 2020	June 28, 2019
United States income taxes	\$ 4.1	\$ 1.8	\$ 27.3	\$ 52.7
Foreign income taxes	10.2	16.0	30.4	31.3
Provision for income taxes	\$ 14.3	\$ 17.8	\$ 57.7	\$ 84.0
Effective tax rate	9.9 %	11.0 %	9.2 %	11.6 %

The difference between the Company's effective tax rate and the 21.0% United States federal statutory rate for the three and nine months ended June 26, 2020 and June 28, 2019, respectively, resulted primarily from foreign earnings taxed at rates lower than the federal statutory rate, a benefit from foreign-derived intangible income deduction ("FDII"), and research and experimentation and foreign tax credits earned, partially offset by a tax on global intangible low-taxed income ("GILTI"), and an increase in tax expense related to a change in the reserve for uncertain tax positions.

The Company operates under a tax holiday in Singapore, which is effective through September 30, 2030. The current tax holiday is conditioned upon the Company's compliance with certain employment and investment thresholds in Singapore.

Accrued taxes of \$29.5 million and \$29.7 million have been included in other current liabilities within the consolidated balance sheets as of June 26, 2020, and September 27, 2019, respectively.

## 9. COMMITMENTS AND CONTINGENCIES

### *Legal Matters*

From time to time, various lawsuits, claims and proceedings have been, and may in the future be, instituted or asserted against the Company, including those pertaining to patent infringement, intellectual property, environmental hazards, product liability and warranty, safety and health, employment and contractual matters.

The semiconductor industry is characterized by vigorous protection and pursuit of intellectual property rights. From time to time, third parties have asserted and may in the future assert patent, copyright, trademark and other intellectual property rights to technologies that are important to the Company's business and have demanded and may in the future demand that the Company license their technology. The outcome of any such litigation cannot be predicted with certainty and some such lawsuits, claims or proceedings may be disposed of unfavorably to the Company. Generally speaking, intellectual property disputes often have a risk of injunctive relief, which, if imposed against the Company, could materially and adversely affect the Company's financial condition or results of operations. From time to time the Company may also be involved in legal proceedings in the ordinary course of business.

The Company monitors the status of legal proceedings and other contingencies on an ongoing basis to ensure loss contingencies are recognized and/or disclosed in its financial statements and footnotes. The Company does not believe there are any pending legal proceedings that are reasonably possible to result in a material loss. The Company is engaged in various legal actions in the normal course of business and, while there can be no assurances, the Company believes the outcome of all pending litigation involving the Company will not have, individually or in the aggregate, a material adverse effect on its business or financial statements.

### *Guarantees and Indemnities*

The Company has made no significant contractual guarantees for the benefit of third parties. However, the Company generally indemnifies its customers from third-party intellectual property infringement litigation claims related to its products and, on occasion, also provides other indemnities related to product sales. In connection with certain facility leases, the Company has indemnified its lessors for certain claims arising from the facility or the lease.

The Company indemnifies its directors and officers to the maximum extent permitted under the laws of the state of Delaware. The duration of the indemnities varies and in many cases is indefinite. The indemnities to customers in connection with product sales generally are subject to limits based upon the amount of the related product sales and in many cases are subject to geographic and other restrictions. In certain instances, the Company's indemnities do not provide for any limitation of the maximum potential future payments the Company could be obligated to make. The Company has not recorded any liability for these indemnities in the accompanying consolidated balance sheets and does not expect that such obligations will have a material adverse impact on its financial statements.

## 10. STOCKHOLDERS' EQUITY

### *Stock Repurchase Program*

On January 30, 2019, the Board of Directors approved a stock repurchase program, pursuant to which the Company is authorized to repurchase up to \$2.0 billion of its common stock from time to time prior to January 30, 2021, on the open market or in privately negotiated transactions, as permitted by securities laws and other legal requirements. The timing and amount of any shares of the Company's common stock that are repurchased under the repurchase program are determined by the Company's management based on its evaluation of market conditions and other factors.

During the three months ended June 26, 2020, the Company paid \$58.5 million (including commissions) in connection with the repurchase of 0.7 million shares of its common stock (paying an average price of \$87.42 per share). During the nine months ended June 26, 2020, the Company paid \$416.5 million (including commissions) in connection with the repurchase of 4.6 million shares of its common stock (paying an average price of \$89.56 per share). As of June 26, 2020, \$1.2 billion remained available under the existing stock repurchase authorization.

### *Dividends*

On July 23, 2020, the Company announced that the Board of Directors had declared a cash dividend on the Company's common stock of \$0.50 per share. This dividend is payable on September 1, 2020, to the Company's stockholders of record as of the close of business on August 11, 2020.

During the three and nine months ended June 26, 2020, dividends charged to retained earnings were as follows (in millions, except per share data):

	2020	
	Per Share	Total Amount
First quarter	\$ 0.44	\$ 75.1
Second quarter	0.44	74.9
Third quarter	0.44	73.5
Total	\$ 1.32	\$ 223.5

### Share-based Compensation

The following table summarizes the share-based compensation expense by line item in the Statements of Operations (in millions):

	Three Months Ended		Nine Months Ended	
	June 26, 2020	June 28, 2019	June 26, 2020	June 28, 2019
Cost of goods sold	\$ 4.7	\$ 1.3	\$ 16.1	\$ 8.2
Research and development	17.0	9.5	49.0	31.9
Selling, general and administrative	16.1	5.2	46.5	18.5
Total share-based compensation	\$ 37.8	\$ 16.0	\$ 111.6	\$ 58.6

## 11. LEASES

The Company determines if an arrangement is a lease at its inception. Right-of-use ("ROU") assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The Company uses its estimated incremental borrowing rate in determining the present value of lease payments considering the term of the lease, which is derived from information available at the lease commencement date. The lease term includes renewal options when it is reasonably certain that the option will be exercised and excludes termination options. To the extent that the Company's agreements have variable lease payments, the Company includes variable lease payments that depend on an index or a rate and excludes those that depend on facts or circumstances occurring after the commencement date, other than the passage of time. Lease expense for these leases is recognized on a straight-line basis over the lease term. The Company has elected not to recognize ROU assets and lease liabilities that arise from short-term (12 months or less) leases for any class of underlying asset. Operating leases are included in operating lease ROU assets, other current liabilities, and long-term operating lease liabilities in the Company's condensed consolidated balance sheet.

The Company's lease arrangements consist primarily of corporate, manufacturing and other facility agreements as well as various machinery and office equipment agreements. The leases expire at various dates through 2033, some of which include options to extend the lease term. The options with the longest potential total lease term consist of options for extension of up to three five-year periods following expiration of the original lease term.

During the three and nine months ended June 26, 2020, the Company recorded \$7.9 million and \$20.2 million of operating lease expense and \$1.2 million and \$5.2 million of variable lease expense, respectively. During the three and nine months ended June 28, 2019, the Company recorded \$4.4 million and \$13.7 million of rent expense, respectively. The Company's finance leases and short-term leases are immaterial.

Supplemental cash information and non-cash activities related to operating leases are as follows (in millions):

	Nine Months Ended	
	June 26, 2020	
Operating cash outflows from operating leases	\$	18.2
Operating lease assets obtained in exchange for new lease liabilities	\$	30.5

Maturities of lease liabilities under operating leases by fiscal year are as follows (in millions):

	June 26, 2020
2020 (remainder)	\$ 3.0
2021	29.1
2022	28.1
2023	24.7
2024	21.5
Thereafter	101.9
Total lease payments	208.3
Less: imputed interest	(28.5)
Present value of lease liabilities	179.8
Less: current portion (included in other current liabilities)	(24.0)
Total	\$ 155.8

Future minimum lease liabilities under non-cancelable operating leases are as follows (in millions):

	September 27, 2019
2020	\$ 26.7
2021	25.9
2022	24.8
2023	23.3
2024	21.5
Thereafter	97.7
Total	\$ 219.9

Weighted-average remaining lease term and discount rate related to operating leases are as follows:

	June 26, 2020
Weighted-average remaining lease term (years)	8.4
Weighted-average discount rate	3.4 %

## 12. EARNINGS PER SHARE

The following table sets forth the computation of basic and diluted earnings per share (in millions, except per share amounts):

	Three Months Ended		Nine Months Ended	
	June 26, 2020	June 28, 2019	June 26, 2020	June 28, 2019
Net income	\$ 129.7	\$ 144.1	\$ 567.9	\$ 643.0
Weighted average shares outstanding – basic	167.0	172.6	169.1	174.3
Dilutive effect of equity-based awards	1.3	0.8	1.2	0.9
Weighted average shares outstanding – diluted	168.3	173.4	170.3	175.2
Net income per share – basic	\$ 0.78	\$ 0.83	\$ 3.36	\$ 3.69
Net income per share – diluted	\$ 0.77	\$ 0.83	\$ 3.33	\$ 3.67
Anti-dilutive common stock equivalents	—	1.0	0.2	1.5

Basic earnings per share are calculated by dividing net income by the weighted average number of shares of the Company's common stock outstanding during the period. The calculation of diluted earnings per share includes the dilutive effect of equity-based awards that were outstanding during the three and nine months ended June 26, 2020, and June 28, 2019, using the treasury stock method. Certain of the Company's outstanding share-based awards, noted in the table above, were excluded because they were anti-dilutive, but they could become dilutive in the future.





## ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

This report and other documents we have filed with the SEC contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), and are subject to the “safe harbor” created by those sections. Words such as “anticipates,” “believes,” “continue,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “seek,” “should,” “will,” “would,” and similar expressions or variations or negatives of such words are intended to identify forward-looking statements, but are not the exclusive means of identifying forward-looking statements in this report. Additionally, statements concerning future matters such as the possible impacts of the COVID-19 pandemic, the development of new products, enhancements of technologies, sales levels, expense levels, and other statements regarding matters that are not historical are forward-looking statements. Although forward-looking statements in this report reflect the good faith judgment of our management as of the date the statement is first made, such statements can only be based on facts and factors then known by us. Consequently, forward-looking statements involve inherent risks and uncertainties, and actual results and outcomes may differ materially and adversely from the results and outcomes discussed in, or anticipated by, the forward-looking statements. A number of important factors could cause actual results to differ materially and adversely from those in the forward-looking statements. We urge you to consider the risks and uncertainties discussed in this Quarterly Report on Form 10-Q and the 2019 10-K, under the heading “Risk Factors” and in the other documents we have filed with the SEC in evaluating our forward-looking statements. We have no plans, and undertake no obligation, to revise or update our forward-looking statements to reflect any event or circumstance that may arise after the date of the initial filing of this Quarterly Report on Form 10-Q. We caution readers not to place undue reliance upon any such forward-looking statements.

In this document, the words “we,” “our,” “ours,” and “us” refer only to Skyworks Solutions, Inc. and its subsidiaries and not any other person or entity.

### IMPACT OF COVID-19

The COVID-19 pandemic and the resulting economic downturn are affecting business conditions in our industry. Overall demand for our products has decreased as a result of the pandemic, which impacted our operating results for the three and nine months ended June 26, 2020. The duration, severity, and future impact of the pandemic continue to be highly uncertain and could still result in significant disruptions to our business operations, including our supply chain, as well as negative impacts to our financial condition. As a result of the temporary suspension of our operations in Mexicali, Mexico, for approximately two weeks in April 2020, we incurred a \$23.4 million production utilization charge, as described below. A renewed suspension of our operations in Mexicali, or a continued reduction in our production capacity due to employee quarantines, employee absenteeism, and restrictions on certain of our employees’ ability to work, would negatively impact our future operating results.

### RESULTS OF OPERATIONS

#### THREE AND NINE MONTHS ENDED JUNE 26, 2020, AND JUNE 28, 2019

The following table sets forth the results of our operations expressed as a percentage of net revenue:

	Three Months Ended		Nine Months Ended	
	June 26, 2020	June 28, 2019	June 26, 2020	June 28, 2019
Net revenue	100.0 %	100.0 %	100.0 %	100.0 %
Cost of goods sold	54.7	59.3	51.9	53.0
Gross profit	45.3	40.7	48.1	47.0
Operating expenses:				
Research and development	15.9	13.1	14.1	12.4
Selling, general and administrative	7.5	6.1	7.0	5.6
Amortization of intangibles	0.4	0.7	0.4	0.7
Restructuring, impairment and other charges	1.6	—	0.6	0.1
Total operating expenses	25.4	19.9	22.1	18.8
Operating income	19.9	20.8	26.0	28.2
Other income (expense), net	(0.5)	0.3	—	0.2
Income before income taxes	19.4	21.1	26.0	28.4
Provision for income taxes	1.9	2.3	2.4	3.3
Net income	17.5 %	18.8 %	23.6 %	25.1 %

## OVERVIEW

We, together with our consolidated subsidiaries, are empowering the wireless networking revolution. Our analog semiconductors are connecting people, places, and things spanning a number of new applications within the aerospace, automotive, broadband, cellular infrastructure, connected home, industrial, medical, military, smartphone, tablet and wearable markets.

## GENERAL

During the nine months ended June 26, 2020, the following key factors contributed to our overall results of operations, financial position and cash flows:

- Net revenue decreased by 5.9% to \$2,398.9 million for the nine months ended June 26, 2020, as compared with the corresponding period in fiscal 2019. This decrease in revenue was driven primarily by reduced demand resulting from the U.S. Bureau of Industry and Security of the U.S. Department of Commerce continuing to keep Huawei Technologies Co., Ltd. and certain of its affiliates (collectively, “Huawei”) on the Bureau’s Entity List (the “Entity List”). Additionally, demand for our products was negatively impacted by the ongoing COVID-19 pandemic. These decreases in revenue were partially offset by an increase in demand for the Company’s new 5G solutions being deployed across a growing set of customers.
- Our ending cash, cash equivalents and marketable securities balance increased 7.4% to \$1,162.4 million as of June 26, 2020, from \$1,082.2 million as of September 27, 2019. This increase in cash, cash equivalents and marketable securities during the nine months ended June 26, 2020, was primarily the result of cash generated from operations of \$937.5 million, partially offset by the repurchase of 4.6 million shares of common stock for \$416.5 million, capital expenditures of \$243.5 million, and dividend payments of \$223.5 million.

## NET REVENUE

	Three Months Ended			Nine Months Ended		
	June 26, 2020	Change	June 28, 2019	June 26, 2020	Change	June 28, 2019
(dollars in millions)						
Net revenue	\$ 736.8	(3.9)%	\$ 767.0	\$ 2,398.9	(5.9)%	\$ 2,549.4

We market and sell our products directly to OEMs of communications and electronics products, third-party original design manufacturers and contract manufacturers, and indirectly through electronic components distributors. We generally experience seasonal peaks during our fourth and first fiscal quarters (which correspond to the second half of the calendar year), primarily as a result of increased worldwide production of consumer electronics in anticipation of increased holiday sales, whereas our second and third fiscal quarters are typically lower and in line with seasonal industry trends.

The decrease in net revenue for the three and nine months ended June 26, 2020, as compared with the corresponding periods in fiscal 2019, was driven by reduced demand resulting from Huawei continuing to remain on the Entity List as well as the ongoing COVID-19 pandemic, partially offset by an increase in demand for the Company’s new 5G solutions being deployed across a growing set of customers.

## GROSS PROFIT

	Three Months Ended			Nine Months Ended		
	June 26, 2020	Change	June 28, 2019	June 26, 2020	Change	June 28, 2019
(dollars in millions)						
Gross profit	\$ 334.1	6.9%	\$ 312.5	\$ 1,154.0	(3.7)%	\$ 1,197.8
% of net revenue	45.3 %		40.7 %	48.1 %		47.0 %

Gross profit represents net revenue less cost of goods sold. Our cost of goods sold consists primarily of purchased materials, labor and overhead (including depreciation and share-based compensation expense) associated with product manufacturing. Erosion of average selling prices of established products is typical of the semiconductor industry. As part of our normal course of business, we mitigate the gross margin impact of declining average selling prices with efforts to increase unit volumes, reduce material costs, improve manufacturing efficiencies, lower manufacturing costs of existing products and by introducing new and higher value-added products.

The increase in gross profit for the three months ended June 26, 2020, as compared with the corresponding period in fiscal 2019, was primarily the result of a favorable product mix, partially offset by lower unit volumes and lower average selling prices. In addition, there was a \$23.4 million production utilization charge in the three months ended June 26, 2020, due to the temporary suspension of our operations in Mexicali in the government's effort to contain the COVID-19 pandemic. This one-time charge was less than the \$66.6 million inventory-related one-time charge incurred in the three months ended June 28, 2019, due to lower expected demand as a result of Huawei being added to the Entity List. Gross profit margin increased to 45.3% of net revenue for the three months ended June 26, 2020, as compared with 40.7% in the corresponding period in fiscal 2019.

The decrease in gross profit for the nine months ended June 26, 2020, as compared with the corresponding period in fiscal 2019, was primarily the result of lower unit volumes and lower average selling prices, partially offset by a favorable product mix. In addition, there was a \$23.4 million production utilization charge in the nine months ended June 26, 2020, due to the temporary suspension of our operations in Mexicali in the government's effort to contain the COVID-19 pandemic. This one-time charge was less than the \$66.6 million inventory-related one-time charge incurred in the nine months ended June 28, 2019, due to lower expected demand as a result of Huawei being added to the Entity List. Gross profit margin increased to 48.1% of net revenue for the nine months ended June 26, 2020, as compared with 47.0% in the corresponding period in fiscal 2019.

## RESEARCH AND DEVELOPMENT

	Three Months Ended			Nine Months Ended		
	June 26, 2020	Change	June 28, 2019	June 26, 2020	Change	June 28, 2019
(dollars in millions)						
Research and development	\$ 117.0	16.3%	\$ 100.6	\$ 337.9	6.5%	\$ 317.3
% of net revenue	15.9 %		13.1 %	14.1 %		12.4 %

Research and development expenses consist primarily of direct personnel costs including share-based compensation expense, costs for pre-production evaluation and testing of new devices, masks, engineering prototypes and design tool costs.

The increase in research and development expenses for the three and nine months ended June 26, 2020, as compared with the corresponding periods in fiscal 2019, was primarily related to an increase in employee-related compensation expense due to higher performance achievement with respect to performance stock awards.

## SELLING, GENERAL AND ADMINISTRATIVE

	Three Months Ended			Nine Months Ended		
	June 26, 2020	Change	June 28, 2019	June 26, 2020	Change	June 28, 2019
(dollars in millions)						
Selling, general and administrative	\$ 55.0	17.5%	\$ 46.8	\$ 169.1	18.7%	\$ 142.5
% of net revenue	7.5 %		6.1 %	7.0 %		5.6 %

Selling, general and administrative expenses include legal and related costs, accounting, treasury, human resources, information systems, customer service, bad debt expense, sales commissions, share-based compensation expense, advertising, marketing, costs associated with business combinations completed or contemplated during the period, and other costs.

The increase in selling, general and administrative expenses for the three and nine months ended June 26, 2020, as compared with the corresponding periods in fiscal 2019, was primarily related to increases in employee-related share-based compensation expense due to higher performance achievement with respect to performance stock awards.

## AMORTIZATION OF INTANGIBLES

	Three Months Ended			Nine Months Ended		
	June 26, 2020	Change	June 28, 2019	June 26, 2020	Change	June 28, 2019
(dollars in millions)						
Total amortization of intangibles, including inventory step-up	12.7	(13.6)%	14.7	35.4	(18.2)%	43.3
% of net revenue	1.7 %		1.9 %	1.5 %		1.7 %

The decrease in total amortization expense for the three and nine months ended June 26, 2020, as compared with the corresponding periods in fiscal 2019, was primarily due to the end of the useful lives of certain intangible assets that were acquired in prior fiscal years.

## PROVISION FOR INCOME TAXES

	Three Months Ended			Nine Months Ended		
	June 26, 2020	Change	June 28, 2019	June 26, 2020	Change	June 28, 2019
(dollars in millions)						
Provision for income taxes	\$ 14.3	(19.7)%	\$ 17.8	\$ 57.7	(31.3)%	\$ 84.0
% of net revenue	1.9 %		2.3 %	2.4 %		3.3 %

We recorded a provision for income taxes of \$14.3 million (which consisted of \$4.1 million and \$10.2 million related to United States and foreign income taxes, respectively) and \$57.7 million (which consisted of \$27.3 million and \$30.4 million related to United States and foreign income taxes, respectively) for the three and nine months ended June 26, 2020, respectively.

The decrease in income tax expense for the three and nine months ended June 26, 2020, as compared with the corresponding periods in fiscal 2019, was primarily due to benefits related to increased foreign earnings taxed at rates lower than the federal statutory rate and increased windfall tax deductions.

## LIQUIDITY AND CAPITAL RESOURCES

	Nine Months Ended	
	June 26, 2020	June 28, 2019
(in millions)		
Cash and cash equivalents at beginning of period	\$ 851.3	\$ 733.3
Net cash provided by operating activities	937.5	950.4
Net cash used in investing activities	(391.0)	(235.1)
Net cash used in financing activities	(606.5)	(705.8)
Cash and cash equivalents at end of period	\$ 791.3	\$ 742.8

### **Cash provided by operating activities:**

Cash provided by operating activities consists of net income for the period adjusted for certain non-cash items and changes in certain operating assets and liabilities. The \$12.9 million decrease in cash provided by operating activities during the nine months ended June 26, 2020, as compared with the corresponding period in fiscal 2019, was primarily related to unfavorable changes in working capital.

### **Cash used in investing activities:**

Cash used in investing activities consists primarily of capital expenditures and cash paid related to the purchase of marketable securities, offset by cash received related to the sale or maturity of marketable securities. The \$155.9 million increase in cash used in investing activities during the nine months ended June 26, 2020, as compared with the corresponding period in fiscal 2019, was primarily related to a \$230.6 million difference in the net purchase and sale of marketable securities, partially offset by a \$70.5 million decrease in cash used for capital expenditures.

### **Cash used in financing activities:**

Cash used in financing activities consists primarily of cash transactions related to equity. The \$99.3 million decrease in cash used in financing activities during the nine months ended June 26, 2020, as compared with the corresponding period in fiscal 2019, was primarily related to a decrease of \$94.8 million in stock repurchase activity and an increase of \$37.6 million in net proceeds from employee stock option exercises. These decreases in cash used in financing activities were partially offset by an increase of \$24.7 million in dividend payments and an increase of \$9.3 million related to the minimum statutory payroll tax withholdings upon vesting of employee performance and restricted stock awards.

### **Liquidity:**

Cash, cash equivalents and marketable securities totaled \$1,162.4 million as of June 26, 2020, representing an increase of \$80.2 million from September 27, 2019. The increase resulted primarily from \$937.5 million in cash generated from operations, partially offset by \$416.5 million used to repurchase 4.6 million shares of stock, \$223.5 million in cash dividend payments, and \$243.5 million in capital expenditures. Based on our historical results of operations, we expect that our cash, cash equivalents and marketable securities on hand and the cash we expect to generate from operations will be sufficient to fund our research and development, capital expenditures, potential acquisitions, working capital, quarterly cash dividend payments (if such dividends are declared by the Board of Directors), outstanding commitments and other liquidity requirements associated with existing operations for at least the next 12 months. However, we cannot be certain that our cash on hand and cash generated from operations will be

available in the future to fund all of our capital and operating requirements. In addition, any future strategic investments and acquisitions may require additional cash and capital resources. If we are unable to obtain sufficient cash or capital to meet our needs on a timely basis and on favorable terms, our business and operations could be materially and adversely affected.

Our invested cash balances primarily consist of highly liquid marketable securities that are available to meet near-term cash requirements including: term deposits, certificate of deposits, money market funds, U.S. Treasury securities, agency securities, other government securities, corporate debt securities and commercial paper.

**CONTRACTUAL OBLIGATIONS**

Our contractual obligations disclosure in the 2019 10-K has not materially changed since we filed that report.

**OFF-BALANCE SHEET ARRANGEMENTS**

We have no material off-balance sheet arrangements as defined in SEC Regulation S-K Item 303(a)(4)(ii).

### ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are subject to overall financial market risks, such as changes in market liquidity, credit quality, investment risk, interest rate risk, and foreign exchange rate risk as described below.

#### ***Investment and Interest Rate Risk***

Our exposure to interest rate and general market risks relates principally to our investment portfolio, which consists of cash and cash equivalents (money market funds and marketable securities purchased with less than ninety days until maturity) that total approximately \$791.3 million and marketable securities (U.S. Treasury and government securities, corporate bonds and notes, municipal bonds, other government securities) that total approximately \$347.0 million and \$24.1 million within short-term and long-term marketable securities, respectively, as of June 26, 2020.

The main objectives of our investment activities are liquidity and preservation of capital. Our cash equivalent investments have short-term maturity periods that dampen the impact of market or interest rate risk. Our marketable securities consist of short-term and long-term maturity periods between 90 days and two years. Credit risk associated with our investments is not material because our investments are diversified across several types of securities with high credit ratings, which reduces the amount of credit exposure to any one investment.

Based on our results of operations for the three and nine months ended June 26, 2020, a hypothetical reduction in the interest rates on our cash, cash equivalents, and other investments to zero would result in an immaterial reduction of interest income with a de minimis impact on income before taxes.

Given the low interest rate environment, the objectives of our investment activities, and the relatively low interest income generated from our cash, cash equivalents, and other investments, we do not believe that investment or interest rate risks currently pose material exposures to our business or results of operations.

#### ***Foreign Exchange Rate Risk***

Substantially all sales to customers and arrangements with third-party manufacturers provide for pricing and payment in United States dollars, thereby reducing the impact of foreign exchange rate fluctuations on our results. A percentage of our international operational expenses are denominated in foreign currencies and exchange rate volatility could positively or negatively impact those operating costs. Increases in the value of the United States dollar relative to other currencies could make our products more expensive, which could negatively impact our ability to compete. Conversely, decreases in the value of the United States dollar relative to other currencies could result in our suppliers raising their prices to continue doing business with us. Given the relatively small number of customers and arrangements with third-party manufacturers denominated in foreign currencies, we do not believe that foreign exchange volatility currently has a material impact on our business or results of operations. However, fluctuations in currency exchange rates could have a greater effect on our business or results of operations in the future to the extent our expenses increasingly become denominated in foreign currencies.

We may enter into foreign currency forward and option contracts with financial institutions to protect against foreign exchange risks associated with certain existing assets and liabilities, certain firmly committed transactions, forecasted future cash flows and net investments in foreign subsidiaries. However, we may choose not to hedge certain foreign exchange exposures for a variety of reasons, including, but not limited to, accounting considerations and the prohibitive economic cost of hedging particular exposures. For the three months ended June 26, 2020, we had no outstanding foreign currency forward or option contracts with financial institutions.

### ITEM 4. CONTROLS AND PROCEDURES.

#### ***Evaluation of Disclosure Controls and Procedures***

Our management, with the participation of our chief executive officer and chief financial officer, evaluated the effectiveness of our disclosure controls and procedures as of June 26, 2020. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company’s management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well-designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the

cost-benefit relationship of possible controls and procedures. Based on management's evaluation of our disclosure controls and procedures as of June 26, 2020, our chief executive officer and chief financial officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

***Changes in Internal Control Over Financial Reporting***

There are no changes to our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the third quarter of fiscal 2020 that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

Due to the ongoing COVID-19 pandemic, a significant number of our employees are now working from home. The design of our processes, systems, and controls allows for remote execution with accessibility to secure data.



## PART II. OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS.

From time to time, various lawsuits, claims and proceedings have been, and may in the future be, instituted or asserted against the Company, including those pertaining to patent infringement, intellectual property, environmental hazards, product liability and warranty, safety and health, employment and contractual matters.

The semiconductor industry is characterized by vigorous protection and pursuit of intellectual property rights. From time to time, third parties have asserted and may in the future assert patent, copyright, trademark and other intellectual property rights to technologies that are important to the Company's business and have demanded and may in the future demand that the Company license their technology. The outcome of any such litigation cannot be predicted with certainty and some such lawsuits, claims or proceedings may be disposed of unfavorably to the Company. Generally speaking, intellectual property disputes often have a risk of injunctive relief, which, if imposed against the Company, could materially and adversely affect the Company's financial condition, or results of operations. From time to time the Company may also be involved in legal proceedings in the ordinary course of business.

The Company monitors the status of legal proceedings and other contingencies on an ongoing basis to ensure loss contingencies are recognized and/or disclosed in its financial statements and footnotes. The Company does not believe there are any pending legal proceedings that are reasonably possible to result in a material loss. The Company is engaged in various legal actions in the normal course of business and, while there can be no assurances, the Company believes the outcome of all pending litigation involving the Company will not have, individually or in the aggregate, a material adverse effect on its business or financial statements.

### ITEM 1A. RISK FACTORS.

In addition to the other information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the factors discussed in Part I, Item 1A Risk Factors in the 2019 10-K, which could materially affect our business, financial condition or future results. The ongoing COVID-19 pandemic has heightened, and in some cases manifested, certain of the risks we normally face in operating our business, including those disclosed in the 2019 10-K, and such prior risk factor disclosure is qualified by the information relating to COVID-19 that is described in this Quarterly Report on Form 10-Q, including the new risk factor set forth below. There have been no other material changes to the risk factors previously disclosed in the 2019 10-K.

#### ***The effects of the global COVID-19 pandemic are adversely affecting our business operations, sales, and financial condition.***

The ongoing COVID-19 pandemic—including both the resulting public health crisis as well as the measures being taken by governments, businesses, and individuals in an effort to limit COVID-19's spread—has adversely affected, and is likely to continue to adversely affect, our business operations. The negative impacts of the COVID-19 pandemic on our business operations and financial condition and on our workforce, and the duration of such impacts, are uncertain, constantly evolving, and difficult to quantify, but have thus far included, or in the future may include, the following:

- We have experienced an overall decrease in the demand for our products. We may experience further decreases in demand or in the pricing of our products, or an increased cost to manufacture our products, any of which could be exacerbated by a global economic downturn or recession or by delays in the widespread commercial deployment of 5G technology.
- In April 2020, we suspended our operations in Mexicali, Mexico, for approximately two weeks pursuant to an order by the government of the state of Baja California, Mexico, resulting in the temporary reduction in our production levels. In the event that our manufacturing operations in Mexicali become subject to significant restrictions or are suspended again, or in the event that one or more of our other facilities is forced to suspend or limit its activities, including, but not limited to, as a result of such operations or activities not being considered to be an "essential" business under applicable laws, regulations, or orders, we may experience further reductions in production levels, which would limit our ability to meet customer demand and impact our operating results.
- We have implemented certain measures at our facilities worldwide in an effort to protect our employees' health and well-being (including social distancing, encouraging remote-work options wherever possible, limiting the number of employees attending meetings, reduced shift staffing, and suspending employee travel) which has reduced the overall efficiency of our operations.
- We have experienced reduced production capacity as a result of employee quarantines, employee absenteeism, and restrictions on certain of our employees' ability to work. Additionally, we may experience negative impacts to our sales, marketing, research and development and other critical business functions for similar reasons.

- Given that our suppliers are facing similar challenges as a result of the pandemic, it is possible that we will experience disruptions to our supply chain in connection with the sourcing of materials, equipment, engineering support, and other services.
- We may experience increased disruptions to global transportation networks, limiting or delaying our ability to send or receive products and materials at one or more of our facilities, including as a result of trade restrictions, border closures, or disruptions in the operations of third-party carriers.
- Significant portions of our sales are concentrated among a limited number of customers. We may experience negative impacts to our business operations if one or more of these major customers were to significantly decrease its orders for our products due to disruptions to its business operations.
- Our business operations, as well as the business operations of our customers, suppliers, and other third-party service providers, are subject to frequent and unpredictable changes in the political, regulatory, legal, or economic conditions in the jurisdictions in which they operate.
- The deterioration of worldwide credit and financial markets could limit the ability of our customers to pay for product purchases in a timely manner, or pay at all.
- In the event we are unable to fulfill our contractual obligations, lawsuits may be threatened or filed against us by customers or other third parties.

These effects, alone or taken together, could have a material adverse effect on our business, results of operations, customer and supplier relations, employee relations, cash flows, and financial condition. A prolonged COVID-19 outbreak could exacerbate the adverse impact of such effects. The resumption of normal business operations after any such business interruptions may be delayed or constrained by lingering effects of COVID-19 on our customers, suppliers, and other third-party service providers. There can be no assurance that any decrease in sales resulting from COVID-19 will be offset by increased sales in subsequent periods.

The degree to which COVID-19 impacts us will depend on future developments that are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the pandemic, its severity, the actions to contain COVID-19 or treat its impact, and how quickly and to what extent normal economic and operating conditions resume. Even after the COVID-19 pandemic has subsided as a public health matter, we may experience material adverse impacts to our business as a result of its adverse impact on the global economy.

## ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

The following table provides information regarding repurchases of common stock made during the three months ended June 26, 2020:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (1)	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs (1)
03/28/20-04/24/20	660,493 (2)	\$87.26	645,931	\$1.21 billion
04/25/20-05/22/20	31,463 (3)	\$97.55	22,920	\$1.21 billion
05/23/20-06/26/20	—	\$—	—	\$1.21 billion
Total	691,956		668,851	

(1) The stock repurchase program approved by the Board of Directors on January 30, 2019, authorizes the repurchase of up to \$2.0 billion of our common stock from time to time on the open market or in privately negotiated transactions as permitted by securities laws and other legal requirements. The January 30, 2019, stock repurchase program replaced in its entirety the January 31, 2018, plan and is scheduled to expire on January 30, 2021.

(2) 645,931 shares were repurchased at an average price of \$87.19 per share as part of our stock repurchase program, and 14,562 shares were repurchased by us at the fair market value of the common stock as of the applicable purchase date, in connection with the satisfaction of tax withholding obligations under equity award agreements with an average price of \$90.00 per share.

(3) 22,920 shares were repurchased at an average price of \$93.73 per share as part of our stock repurchase program, and 8,543 shares were repurchased by us at the fair market value of the common stock as of the applicable purchase date, in connection with the satisfaction of tax withholding obligations under equity award agreements with an average price of \$107.80 per share.

**ITEM 6. EXHIBITS.**

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Form</u>	<u>Incorporated by Reference</u>			<u>Filed Herewith</u>
			<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>	
10.1*	<a href="#">2002 Employee Stock Purchase Plan, as Amended</a>					X
10.2*	<a href="#">Non-Qualified Employee Stock Purchase Plan, as Amended</a>					X
31.1	<a href="#">Certification of the Company's Chief Executive Officer pursuant to Securities Exchange Act of 1934, as amended, Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>					X
31.2	<a href="#">Certification of the Company's Chief Financial Officer pursuant to Securities Exchange Act of 1934, as amended, Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>					X
32.1	<a href="#">Certification of the Company's Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>					X
32.2	<a href="#">Certification of the Company's Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>					X
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.					
101.SCH	Inline XBRL Taxonomy Extension Schema Document					X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document					X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document					X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					X
104	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101)					

\* Indicates a management contract or compensatory plan or arrangement.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SKYWORKS SOLUTIONS, INC.

Date: July 23, 2020

By: /s/ Liam K. Griffin  
Liam K. Griffin  
President and Chief Executive Officer  
(Principal Executive Officer)

By: /s/ Kris Sennesael  
Kris Sennesael  
Senior Vice President and Chief Financial Officer  
(Principal Accounting and Financial Officer)



## SKYWORKS SOLUTIONS, INC. 2002 EMPLOYEE STOCK PURCHASE PLAN, AS AMENDED

### 1. Purpose

The Skyworks Solutions, Inc. 2002 Employee Stock Purchase Plan (hereinafter the “**Plan**”) is intended to provide a method whereby employees of Skyworks Solutions, Inc. (the “**Company**”) and its participating subsidiaries (as defined in Article 18) will have an opportunity to acquire a proprietary interest in the Company through the purchase of shares of the Company’s Common Stock. It is the intention of the Company to have the Plan qualify as an “employee stock purchase plan” under Section 423 of the Internal Revenue Code of 1986, as amended (the “**Internal Revenue Code**”). The provisions of the Plan shall, accordingly, be construed so as to extend and limit participation in a manner consistent with the requirements of that Section of the Internal Revenue Code.

### 2. Eligible Employees

All employees of the Company or any of its participating subsidiaries who are employed by the Company at least ten (10) business days prior to the first day of the applicable Offering Period shall be eligible to receive options under this Plan to purchase the Company’s Common Stock. Except as otherwise provided herein, persons who become eligible employees after the first day of any Offering Period shall be eligible to receive options on the first day of the next succeeding Offering Period on which options are granted to eligible employees under the Plan. For the purpose of this Plan, the term employee shall not include an employee whose customary employment is less than twenty (20) hours per week or is for not more than five (5) months in any calendar year.

In no event may an employee be granted an option if such employee, immediately after the option is granted, owns stock possessing five (5%) percent or more of the total combined voting power or value of all classes of stock of the Company or of its parent corporation or subsidiary corporation as the terms “parent corporation” and “subsidiary corporation” are defined in Section 424(e) and (f) of the Internal Revenue Code. For purposes of determining stock ownership under this paragraph, the rules of Section 424(d) of the Internal Revenue Code shall apply and stock which the employee may purchase under outstanding options shall be treated as stock owned by the employee.

### 3. Stock Subject to the Plan

The stock subject to the options granted hereunder shall be shares of the Company’s authorized but unissued Common Stock or shares of Common Stock reacquired by the Company, including shares purchased in the open market. Subject to approval of the stockholders, the aggregate number of shares which may be issued pursuant to the Plan is 9,880,000 for all Offering Periods, subject to increase or decrease by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like. If any option granted under the Plan shall expire or terminate for any reason without having been exercised in full or shall cease for any reason to be exercisable in whole or in part, the unpurchased shares subject to such option shall again be available under the Plan. If the number of shares of Common Stock available for any Offering Period

is insufficient to satisfy all purchase requirements for that Offering Period, the available shares for that Offering Period shall be apportioned among participating employees in proportion to their options.

#### 4. Offering Periods and Stock Options

There shall be Offering Periods during which payroll deductions will be accumulated under the Plan. Each Offering Period includes only regular pay days falling within it. The Committee shall be expressly permitted to establish the Offering Periods, including the Offering Commencement Date and Offering Termination Date of any Offering Period, under this Plan; provided, however, that, in no event shall any Offering Period extend for more than twenty-four (24) months. The Offering Commencement Date is the first day of each Offering Period. The Offering Termination Date is the applicable date on which an Offering Period ends under this Plan.

Subject to the foregoing, the Offering Periods shall generally commence and end as follows:

<u>Offering Commencement Dates</u>	<u>Offering Termination Dates</u>
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Each August 1	Each January 31
Each February 1	Each July 31

Provided, however, that (i) the Offering Commencement Date and Offering Termination Date of the initial Offering Period under this Plan shall be October 21, 2002 and March 31, 2003, respectively, and (ii) the Offering Commencement Date and Offering Termination Date of the Offering Period immediately following the initial Offering Period under this Plan shall be April 1, 2003 and July 31, 2003, respectively.

On each Offering Commencement Date, the Company will grant to each eligible employee who is then a participant in the Plan an option to purchase on the Offering Termination Date at the Option Exercise Price, as hereinafter provided, that number of full shares of Common Stock reserved for the purpose of the Plan, up to a maximum of 1,000 shares, subject to increase or decrease (i) at the discretion of the Committee before each Offering Period or (ii) by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like (the “Share Cap”); provided that such employee remains eligible to participate in the Plan throughout such Offering Period. If the eligible employee’s accumulated payroll deductions on the Offering Termination Date would enable the eligible employee to purchase more than the Share Cap except for the Share Cap, the excess of the amount of the accumulated payroll deductions over the aggregate purchase price of the Share Cap shall be refunded to the eligible employee as soon as administratively practicable by the Company, without interest. The Option Exercise Price for each Offering Period shall be the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent. In the event of an increase or decrease in the number of outstanding shares of Common Stock through stock split-ups, reclassifications, stock dividends, changes in par value and the like, an appropriate adjustment shall be made in the number of shares and Option Exercise Price per share provided for under the Plan, either by a proportionate increase in the number of shares and proportionate decrease in the Option Exercise Price per share, or by a proportionate decrease in the number of shares and a proportionate increase in the Option Exercise Price per share, as may be required to enable an eligible employee who is then a participant in the Plan to acquire on the Offering Termination Date that number of full shares of Common Stock as his accumulated payroll deductions on such date will pay for at a price equal to the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent, as so adjusted.

For purposes of this Plan, the term “fair market value” means, if the Common Stock is listed on a national securities exchange or is on the National Association of Securities Dealers Automated Quotation (“Nasdaq”) Global Select Market system, the closing sale price of the Common Stock on such exchange or as reported on Nasdaq or, if the Common Stock

is traded in the over-the-counter securities market, but not on the Nasdaq Global Select Market, the closing bid quotation for the Common Stock, each as published in *The Wall Street Journal*. If no shares of Common Stock are traded on the Offering Commencement Date or Offering Termination Date, the fair market value will be determined on the next regular business day on which shares of Common Stock are traded.

For purposes of this Plan the term “business day” as used herein means a day on which there is trading on the Nasdaq Global Select Market or such national securities exchange on which the Common Stock is listed.

No employee shall be granted an option which permits his rights to purchase Common Stock under the Plan and any similar plans of the Company or any parent or subsidiary corporations to accrue at a rate which exceeds \$25,000 of fair market value of such stock (determined at the time such option is granted) for each calendar year in which such option is outstanding at any time. The purpose of the limitation in the preceding sentence is to comply with and shall be construed in accordance with Section 423(b)(8) of the Internal Revenue Code. If the participant’s accumulated payroll deductions on the last day of the Offering Period would otherwise enable the participant to purchase Common Stock in excess of the Section 423(b)(8) limitation described in this paragraph, the excess of the amount of the accumulated payroll deductions over the aggregate purchase price of the shares actually purchased shall be refunded as soon as administratively practicable to the participant by the Company, without interest.

## **5. Exercise of Option**

Each eligible employee who continues to be a participant in the Plan on the Offering Termination Date shall be deemed to have exercised his or her option on such date and shall be deemed to have purchased from the Company such number of full shares of Common Stock reserved for the purpose of the Plan as his or her accumulated payroll deductions on such date will pay for at the Option Exercise Price subject to the Share Cap and the Section 423(b)(8) limitation described in Article 4. If a participant is not an employee on the Offering Termination Date and throughout an Offering Period, he or she shall not be entitled to exercise his or her option.

If a participant’s accumulated payroll deductions in his or her account are based on a currency other than the U.S. dollar, then on the Offering Termination Date the accumulated payroll deductions in his or her account will be converted into an equivalent value of U.S. dollars based upon the U.S. dollar-foreign currency exchange rate in effect on that date, as reported in *The Wall Street Journal*, provided that such conversion does not result in an Option Exercise Price which is, in fact, less than the lesser of an amount equal to 85 percent of the fair market value of the Common Stock at the time such option is granted or 85 percent of the fair market value of the Common Stock at the time such option is exercised. The Plan administrators (as defined in Article 19) shall have the right to change such conversion date, as they deem appropriate to effectively purchase shares on any Offering Termination Date, provided that such action does not cause the Plan, or any grants under the Plan, to fail to qualify under Section 423 of the Internal Revenue Code.

## **6. Authorization for Entering Plan**

An eligible employee may enter the Plan by following a written, electronic or other enrollment process, including a payroll deduction authorization, as prescribed by the Plan administrators under generally applicable rules. Except as may otherwise be established by the Plan administrators under generally applicable rules, all enrollment authorizations shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before an applicable Offering Commencement Date. Participation may be conditioned on an eligible employee’s consent to transfer and process personal data and on acknowledgment and agreement to Plan terms and other specified conditions.

The Company will accumulate and hold for the employee’s account the amounts deducted from his or her pay. No interest will be paid thereon. Participating employees may not make any separate cash payments into their account.

Unless an employee files a new authorization, or withdraws from the Plan, his or her deductions and purchases under the authorization he or she has on file under the Plan will continue as long as the Plan remains in effect. An employee may increase or decrease the amount of his or her payroll deductions as of the next Offering Commencement Date by filing a revised payroll deduction authorization in accordance with the procedures then applicable to such actions. Except as may otherwise be established by the Plan administrators under generally applicable rules, all revised authorizations shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the next Offering Commencement Date.

#### **7. Maximum Amount of Payroll Deductions**

An employee may authorize payroll deductions in an amount of not less than one percent (1%) and not more than ten percent (10%) (in whole number percentages only) of his or her eligible compensation. Such deductions shall be determined based on the employee's election in effect on the payday on which such eligible compensation is paid. An employee may not make any additional payments into such account. Eligible compensation means the wages as defined in Section 3401(a) of the Internal Revenue Code, determined without regard to any rules that limit compensation included in wages based on the nature or location or employment or services performed, including without limitation base pay, shift premium, overtime, gain sharing (profit sharing), incentive compensation, bonuses and commissions and all other payments made to the employee for services as an employee during the applicable payroll period, and excluding the value of any qualified or non-qualified stock option granted to the employee to the extent such value is includible in the taxable wages, reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits, but determined prior to any exclusions for any amounts deferred under Sections 125, 401(k), 402(e)(3), 402(h)(1)(B), 403(b) or 457(b) of the Internal Revenue Code or for certain contributions described in Section 457(h)(2) of the Internal Revenue Code that are treated as Company contributions.

#### **8. Unused Payroll Deductions**

Only full shares of Common Stock may be purchased. Any balance remaining in an employee's account after a purchase will be reported to the employee and will be carried forward to the next Offering Period. However, in no event will the amount of the unused payroll deductions carried forward from a payroll period exceed the Option Exercise Price per share for that Offering Period. If for any Offering Period the amount of unused payroll deductions should exceed the Option Exercise Price per share, the amount of the excess for any participant shall be refunded to such participant, without interest.

#### **9. Change in Payroll Deductions**

Unless otherwise permitted by the Committee prior to the commencement of an Offering Period, payroll deductions may not be increased, decreased or suspended by a participant during an Offering Period. However, a participant may withdraw in full from the Plan.

#### **10. Withdrawal from the Plan**

An employee may withdraw from the Plan and withdraw all but not less than all of the payroll deductions credited to his or her account under the Plan prior to the Offering Termination Date by completing and filing a withdrawal notification with the designated Plan administrator(s) in accordance with the prescribed procedures, in which event the Company will refund as soon as administratively practicable without interest the entire balance of such employee's deductions not previously used to purchase Common Stock under the Plan. Except as may otherwise be prescribed by the Plan administrators under generally applicable rules, all withdrawals shall be effective only if delivered to the designated Plan administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the Offering Termination Date.



An employee who withdraws from the Plan is like an employee who has never entered the Plan; the employee's rights under the Plan will be terminated and no further payroll deductions will be made. To reenter, such an employee must re-enroll pursuant to the provisions of Article 6 before the next Offering Commencement Date which cannot, however, become effective before the beginning of the next Offering Period following his withdrawal.

#### **11. Issuance of Stock**

As soon as administratively practicable after each Offering Period the Company shall deliver (by electronic or other means) to the participant the Common Stock purchased under the Plan, except as specified below. The Plan administrators may permit or require that the Common Stock shares be deposited directly with a broker or agent designated by the Plan administrators, and the Plan administrators may utilize electronic or automated methods of share transfer. In addition, the Plan administrators may require that shares be retained with such broker or agent for a designated period of time (and may restrict dispositions during that period) and/or may establish other procedures to permit tracking of disqualifying dispositions of such shares or to restrict transfer of such shares as required to ensure that the Company's applicable tax withholding obligations are satisfied.

#### **12. No Transfer or Assignment of Employee's Rights**

An employee's rights under the Plan are his or hers alone and may not be transferred or assigned to, or availed of by, any other person. Any option granted to an employee may be exercised only by him or her, except as provided in Article 13 in the event of an employee's death.

#### **13. Termination of Employee's Rights**

Except as set forth in Article 14, an employee's rights under the Plan will terminate when he or she ceases to be an employee because of retirement, resignation, lay-off, discharge, death, change of status, failure to remain in the customary employ of the Company for twenty (20) hours or more per week, or for any other reason. Notwithstanding anything to the contrary contained in Article 10, a withdrawal notice will be considered as having been received from the employee on the day his or her employment ceases, and all payroll deductions not used to purchase Common Stock will be refunded without interest.

Notwithstanding anything to the contrary contained in Article 10, if an employee's payroll deductions are interrupted by any legal process, a withdrawal notice will be considered as having been received from him or her on the day the interruption occurs.

#### **14. Death of an Employee**

Upon termination of the participating employee's employment because of death, the person(s) entitled to receipt of the Common Stock and/or cash as provided in this Article 14 shall have the right to elect, by written notice given to the Plan administrators prior to the expiration of the thirty (30) day period commencing with the date of the death of the employee, either (i) to withdraw, without interest, all of the payroll deductions credited to the employee's account under the Plan, or (ii) to exercise the employee's option for the purchase of shares of Common Stock on the next Offering Termination Date following the date of the employee's death for the purchase of that number of full shares of Common Stock reserved for the purpose of the Plan which the accumulated payroll deductions in the employee's account at the date of the employee's death will purchase at the applicable Option Exercise Price (subject to the limitations set forth in Article 4), and any excess in such account (in lieu of fractional shares) will be paid to the employee's estate as soon as administratively practicable, without interest. In the event that no such written notice of election shall be duly received by the Plan administrators, the payroll deductions credited to the employee's account at the date of the employee's death will be paid to the employee's estate as soon as administratively practicable, without interest.

Except as provided in the preceding paragraph, in the event of the death of a participating employee, the Company shall deliver such Common Stock and/or cash to the executor or administrator of the estate of the employee.

#### **15. Termination and Amendments to Plan**

The Plan may be terminated at any time by the Company's Board of Directors or, if sooner, when all of the shares of Common Stock reserved for the purposes of the Plan have been purchased. In the event that the Board of Directors terminates the Plan pursuant to this Article 15, the date of such termination shall be deemed as the Offering Termination Date of the applicable Offering Period in which such termination date occurs. Upon such termination or any other termination of the Plan, all payroll deductions not used to purchase Common Stock will be refunded without interest.

The Committee or the Board of Directors may from time to time adopt amendments to the Plan provided that, without the approval of the stockholders of the Company, no amendment may (i) except as provided in Articles 3, 4, 24 and 25, increase the number of shares that may be issued under the Plan; (ii) change the class of employees eligible to receive options under the Plan, if such action would be treated as the adoption of a new plan for purposes of Section 423(b) of the Internal Revenue Code; or (iii) cause Rule 16b-3 under the Securities Exchange Act of 1934 to become inapplicable to the Plan.

#### **16. Limitations of Sale of Stock Purchased Under the Plan**

The Plan is intended to provide shares of Common Stock for investment and not for resale. The Company does not, however, intend to restrict or influence any employee in the conduct of his or her own affairs. An employee may, therefore, sell stock purchased under the Plan at any time the employee chooses, subject to compliance with any applicable federal or state securities laws and subject to any restrictions imposed under Articles 11 and 26. Each employee agrees by entering the Plan to promptly give the Company notice of any such Common Stock disposed of within two years after the Offering Commencement Date on which the Common Stock was purchased showing the number of such shares disposed of. The employee assumes the risk of any market fluctuations in the price of such Common Stock.

#### **17. Company's Offering of Expenses Related to Plan**

The Company will bear all costs of administering and carrying out the Plan.

#### **18. Participating Subsidiaries**

The term "participating subsidiaries" shall mean any present or future subsidiary of the Company which is designated by the Committee to participate in the Plan. The Committee shall have the power to make such designation(s) before or after the Plan is approved by the stockholders.

#### **19. Administration of the Plan**

The Plan may be administered by the Compensation Committee, or such other committee as may be appointed by the Board of Directors of the Company (the "**Committee**"). No member of the Committee shall be eligible to participate in the Plan while serving as a member of the Committee. In the event that the Board of Directors fails to appoint or refrains from appointing a Committee, the Board of Directors shall have all power and authority to administer the Plan (in such event the word "Committee" shall refer to the Board of Directors).

The Committee shall have the authority to construe and interpret the Plan and options, and to establish, amend and revoke rules and regulations for the administration of the Plan. The Committee, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, in a manner and to the extent it shall deem necessary or expedient to make

the Plan fully effective. The interpretation and construction by the Committee of any provisions of the Plan or of any option granted under it shall be final. The Committee may from time to time adopt such rules and regulations for carrying out the Plan as it may deem best. Without limiting the foregoing, the Committee shall have the power, subject to, and within the limitations of, the express provisions of the Plan: (i) to determine when and how options to purchase shares of Common Stock shall be granted and the provisions of each Offering Period (which need not be identical); (ii) to designate from time to time which participating subsidiaries of the Company shall be eligible to participate in the Plan; (iii) to determine the Offering Commencement Date and Offering Termination Date of any Offering Period; (iv) to increase or decrease the maximum number of shares which may be purchased by an eligible employee in any Offering Period; (v) to amend the Plan as provided in Article 15, and (vi) generally, to exercise such powers and to perform such acts as it deems necessary or expedient to promote the best interests of the Company and the participating subsidiaries.

The Committee may delegate to one or more individuals the day-to-day administration of the Plan. Without limitation, subject to the terms and conditions of this Plan, the President, the Chief Financial Officer of the Company, and any other officer of the Company or committee of officers or employees designated by the Committee (collectively, the “*Plan administrators*”), shall each be authorized to determine the methods through which eligible employees may elect to participate, amend their participation, or withdraw from participation in the Plan, and establish methods of enrollment by means of a manual or electronic form of authorization or an integrated voice response system. The Plan administrators are further authorized to determine the matters described in Article 11 concerning the means of issuance of Common Stock and the procedures established to permit tracking of disqualifying dispositions of shares or to restrict transfer of such shares.

With respect to persons subject to Section 16 of the Securities and Exchange Act of 1934, as amended, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 or its successors under said Act. To the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void, to the extent permitted by law and deemed advisable by that Committee.

No member of the Board of Directors or the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any option granted under it. The Company shall indemnify each member of the Board of Directors and the Committee to the fullest extent permitted by law with respect to any claim, loss, damage or expense (including counsel fees) arising in connection with their responsibilities under this Plan.

As soon as administratively practicable after the end of each Offering Period, the Plan administrators shall prepare and distribute or make otherwise readily available by electronic means or otherwise to each participating employee in the Plan information concerning the amount of the participating employee’s accumulated payroll deductions as of the Offering Termination Date, the Option Exercise Price for such Offering Period, the number of shares of Common Stock purchased by the participating employee with the participating employee’s accumulated payroll deductions, and the amount of any unused payroll deductions either to be carried forward to the next Offering Period, or returned to the participating employee without interest.

## **20. Optionees Not Stockholders**

Neither the granting of an option to an employee nor the deductions from his or her pay shall constitute such employee a stockholder of the Company with respect to the shares covered by such option until such shares have been purchased by and issued to him.

## **21. Application of Funds**

The proceeds received by the Company from the sale of Common Stock pursuant to options granted under the Plan may be used for any corporate purposes, and the Company shall not be obligated to segregate participating employees' payroll deductions.

## **22. Governmental Regulation**

The Company's obligation to sell and deliver shares of the Company's Common Stock under this Plan is subject to the approval of any governmental authority required in connection with the authorization, issuance or sale of such stock.

In this regard, the Board of Directors may, in its discretion, require as a condition to the exercise of any option that a Registration Statement under the Securities Act of 1933, as amended, with respect to the shares of Common Stock reserved for issuance upon exercise of the option shall be effective.

## **23. Transferability**

Neither payroll deductions credited to an employee's account nor any rights with regard to the exercise of an option or to receive stock under the Plan may be assigned, transferred, pledged, or otherwise disposed of in any way by the employee. Any such attempted assignment, transfer, pledge, or other disposition shall be without effect, except that the Company may treat such act as an election to withdraw funds in accordance with Article 10.

## **24. Effect of Changes of Common Stock**

If the Company should subdivide or reclassify the Common Stock which has been or may be optioned under the Plan, or should declare thereon any dividend payable in shares of such Common Stock, or should take any other action of a similar nature affecting such Common Stock, then the number and class of shares of Common Stock which may thereafter be optioned (in the aggregate and to any individual participating employee) shall be adjusted accordingly.

## **25. Merger or Consolidation**

If the Company should at any time merge into or consolidate with another corporation, the Board of Directors may, at its election, either (i) terminate the Plan and refund without interest the entire balance of each participating employee's payroll deductions, or (ii) entitle each participating employee to receive on the Offering Termination Date upon the exercise of such option for each share of Common Stock as to which such option shall be exercised the securities or property to which a holder of one share of the Common Stock was entitled upon and at the time of such merger or consolidation, and the Board of Directors shall take such steps in connection with such merger or consolidation as the Board of Directors shall deem necessary to assure that the provisions of this Article 25 shall thereafter be applicable, as nearly as reasonably possible. A sale of all or substantially all of the assets of the Company shall be deemed a merger or consolidation for the foregoing purposes.

## **26. Withholding of Additional Tax**

By electing to participate in the Plan, each participant acknowledges that the Company and its participating subsidiaries are required to withhold taxes with respect to the amounts deducted from the participant's compensation and accumulated for the benefit of the participant under the Plan, and each participant agrees that the Company and its participating subsidiaries may deduct additional amounts from the participant's compensation, when amounts are added to the participant's account, used to purchase Common Stock or refunded, in order to satisfy such withholding obligations. Each participant further acknowledges that when Common Stock is purchased under the Plan the Company and its participating subsidiaries may be required to withhold taxes with respect to all or a portion of the difference between the fair market value of the Common Stock purchased and its purchase price, and each participant agrees that such taxes may be withheld

from compensation otherwise payable to such participant. It is intended that tax withholding will be accomplished in such a manner that the full amount of payroll deductions elected by the participant under Article 7 will be used to purchase Common Stock. However, if amounts sufficient to satisfy applicable tax withholding obligations have not been withheld from compensation otherwise payable to any participant then, notwithstanding any other provision of the Plan, the Company may withhold such taxes from the participant's accumulated payroll deductions and apply the net amount to the purchase of Common Stock, unless the participant pays to the Company, prior to the exercise date, an amount sufficient to satisfy such withholding obligations. Each participant further acknowledges that the Company and its participating subsidiaries may be required to withhold taxes in connection with the disposition of stock acquired under the Plan and agrees that the Company or any participating subsidiary may take whatever action it considers appropriate to satisfy such withholding requirements, including deducting from compensation otherwise payable to such participant an amount sufficient to satisfy such withholding requirements or conditioning any disposition of Common Stock by the participant upon the payment to the Company or such subsidiary of an amount sufficient to satisfy such withholding requirements.

## **27. Approval of Stockholders**

This Plan was first adopted by the Board of Directors on September 25, 2002, and amended on January 14, 2003, and approved, as amended, by the stockholders of the Company on March 10, 2003. The Plan was subsequently amended and approved by the stockholders on March 30, 2006, March 27, 2008, May 11, 2011, and May 6, 2020.



## SKYWORKS SOLUTIONS, INC. NON-QUALIFIED EMPLOYEE STOCK PURCHASE PLAN

### 1. Purpose

The Skyworks Solutions, Inc. Non-Qualified Employee Stock Purchase Plan (hereinafter the “*Plan*”), effective as of October 1, 2002, is intended to provide a method whereby employees of participating organizations (as defined in Article 17) of Skyworks Solutions, Inc. (the “*Company*”) will have an opportunity to acquire a proprietary interest in the Company through the purchase of shares of the Company’s Common Stock. It is the intention of the Company that this Plan authorize the grant of purchase rights and issuance of Common Stock which do not qualify as an “Employee Stock Purchase Plan” under section 423 of the United States Internal Revenue Code of 1986, as amended (the “*Internal Revenue Code*”).

### 2. Eligible Employees

All employees of any of the participating organizations of the Company who are employed by the Company or a participating organization at least ten (10) business days prior to the first day of the applicable Offering Period or any Special Offering Period (each as defined below), or at such other time on or before the first day of the applicable Offering Period or any Special Offering Period, as determined by the Committee (the “*Eligibility Date*”), shall be eligible to participate in and receive rights under this Plan to purchase Common Stock. Except as otherwise provided herein, persons who become eligible employees after the Eligibility Date shall be eligible to receive purchase rights on the first day of the next succeeding Offering Period on which purchase rights are granted to eligible employees under the Plan. In no event may an employee be granted a purchase right if such employee, immediately after the purchase right is granted, owns stock possessing five (5%) percent or more of the total combined voting power or value of all classes of stock of the Company or of its parent corporation or subsidiary corporation as the terms “parent corporation” and “subsidiary corporation” are defined in Section 424(e) and (1) of the Internal Revenue Code. For purposes of determining stock ownership under this paragraph, the rules of Section 424(d) of the Internal Revenue Code shall apply and stock which the employee may purchase under outstanding purchase rights shall be treated as stock owned by the employee. All employees who participate in the Plan shall have the same rights and privileges under the Plan except for differences which may be mandated by local law and except that employees participating in a sub-plan adopted pursuant to Article 26 need not have the same rights and privileges as other employees participating in the Plan. The Committee (as defined in Article 18) may impose restrictions on eligibility and participation of employees who are officers and directors to facilitate compliance with federal or state securities laws or foreign laws.

### 3. Stock Subject to the Plan

The stock subject to the purchase rights granted hereunder shall be shares of the Company's authorized but unissued Common Stock or shares of Common Stock reacquired by the Company, including shares purchased in the open market. The aggregate number of shares which may be issued pursuant to the Plan is 1,720,000 for all Offering Periods, including any Special Offering Period, subject to increase or decrease by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like. If any purchase right granted under the Plan shall expire or terminate for any reason without having been exercised in full or shall cease for any reason to be exercisable in whole or in part, the unpurchased shares subject to such purchase right shall again be available under the Plan. If the number of shares of Common Stock available for any Offering Period, including any Special Offering Period, is insufficient to satisfy all purchase requirements for that Offering Period, the available shares for that Offering Period shall be apportioned among participating employees in proportion to their purchase rights.

#### 4. Offering Periods and Stock Purchase Rights

There shall be Offering Periods and Special Offering Periods during which payroll deductions or permitted cash contributions will be accumulated under the Plan. Each Offering Period, including any Special Offering Period, includes only regular paydays falling within it. The Committee shall be expressly permitted to establish the Offering Periods and the Special Offering Periods, including the Offering Commencement Date and Offering Termination Date (as both defined below) of any Offering Period or Special Offering Period, under the Plan; provided, however, that in no event shall any Offering Period or Special Offering Period extend for more than twenty-four (24) months.

Subject to the foregoing, the Offering Periods shall generally commence and end as follows:

##### Offering Period Commencement Offering Period Termination Dates

Each February 1	Each July 31
Each August 1	Each January 31

Provided, however, that (i) the Offering Commencement Date and Offering Termination Date of the initial Offering Period under this Plan shall be October 1, 2002 and March 31, 2003, respectively, and (ii) the Offering Commencement Date and Offering Termination Date of the Offering Period immediately following the initial Offering Period under this Plan shall be April 1, 2003 and July 31, 2003, respectively.

Notwithstanding the foregoing, in the event that the Committee adopts a sub-plan or establishes eligibility pursuant to Article 26 hereof for the employees of a particular organization or location, there will be a Special Offering Period (the "**Special Offering Period**") that will begin ten (10) business days after the adoption of such a sub-plan or such establishment of eligibility for all employees that particular organization or location who are eligible as of the date of the Offering Commencement Date of the Special Offering Period.

The Offering Commencement Date is the first day of each Offering Period, including any Special Offering Period. The Offering Termination Date is the applicable date on which an Offering Period ends under this Article 4. In the case of a Special Offering Period, the Offering Termination Date is the date which is the Offering Termination Date for the regular Offering Period in which the Offering Commencement Date for such Special Offering Period occurs unless otherwise decided by the Committee in its discretion.

On each Offering Commencement Date, the Company will grant to each eligible employee who is then a participant in the Plan a purchase right to purchase on the Offering Termination Date at the Purchase Right Exercise Price, as hereinafter provided, that number of full shares of Common Stock reserved for the purpose of the Plan, up to a maximum of 1,000 shares, subject to increase or decrease by reason of stock split-ups, reclassifications, stock dividends, changes in par value and the like; provided that such employee remains eligible to participate in the Plan throughout such Offering Period or

Special Offering Period, as the case may be. If the eligible employee's accumulated payroll deductions or permitted cash contributions on the Offering Termination Date would enable the eligible employee to purchase more than 1,000 shares except for the 1,000-share limitation, the excess of the amount of the accumulated payroll deductions or permitted cash contributions over the aggregate Purchase Right Exercise Price of the 1,000 shares shall be refunded to the eligible employee by the Company as soon as administratively practicable, without interest (except where required by local law as determined by the Committee). The Purchase Right Exercise Price for each Offering Period, including any Special Offering Period, shall be the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent. In the event of an increase or decrease in the number of outstanding shares of Common Stock through stock splits, reclassifications, stock dividends, changes in par value and the like, an appropriate adjustment shall be made in the number of shares and Purchase Right Exercise Price per share provided for under the Plan, either by a proportionate increase in the number of shares and proportionate decrease in the Purchase Right Exercise Price per share, or by a proportionate decrease in the number of shares and a proportionate increase in the Purchase Right Exercise Price per share, as may be required to enable an eligible employee who is then a participant in the Plan to acquire on the Offering Termination Date that number of full shares of Common Stock as his accumulated payroll deductions or permitted cash contributions on such date will pay for at a price equal to the lesser of (i) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Commencement Date, or (ii) eighty-five percent (85%) of the fair market value of the Common Stock on the Offering Termination Date, in either case rounded up to the next whole cent, as so adjusted.

For purposes of this Plan, the term "fair market value" means, if the Common Stock is listed on a national securities exchange or is on the (U.S.) National Association of Securities Dealers Automated Quotation ("*Nasdaq*") Global Select Market system, the closing sale price of the Common Stock on the relevant date on such exchange or as reported on Nasdaq or, if the Common Stock is traded in the over-the-counter securities market, but not on the Nasdaq Global Select Market, the closing bid quotation for the Common Stock, each as published in *The Wall Street Journal*, if no shares of Common Stock are traded on the Offering Commencement Date or Offering Termination Date, the fair market value will be determined on the next regular business day on which shares of Common Stock are traded.

For purposes of this Plan the term "business day" as used herein means a day on which there is trading on the Nasdaq Global Select Market or such national securities exchange on which the Common Stock is listed.

No employee shall be granted a purchase right which permits the employee to purchase Common Stock under the Plan and any similar plans of the Company or any parent or subsidiary corporations at a rate which exceeds \$25,000 of fair market value of such stock (determined at the time such purchase right is granted) for each calendar year in which such purchase right is outstanding at any time. If the participant's accumulated payroll deductions or permitted cash contributions on the Offering Termination Date would otherwise enable the participant to purchase Common Stock in excess of the \$25,000 limitation described in this paragraph, the excess of the amount of the accumulated payroll deductions or permitted cash contributions over the aggregate Purchase Right Exercise Price of the shares actually purchased shall be refunded to the participant by the Company or its participating organization as soon as administratively practicable, without interest (except where required by local law as determined by the Committee).

## **5. Exercise of Purchase Right**

Each eligible employee who continues to be a participant in the Plan on the Offering Termination Date shall be deemed to have exercised his or her purchase right on such date and shall be deemed to have purchased from the Company such number of full shares of Common Stock reserved for the purpose of the Plan as his or her accumulated payroll deductions or permitted cash contributions on such date will pay for at the Purchase Right Exercise Price subject to the 1000-share limit of the purchase right and the \$25,000 limitation described in Article 4. If a participant is not an employee on the



Offering Termination Date and throughout an Offering Period or Special Offering Period, he or she shall not be entitled to exercise his or her purchase right under the Plan.

If a participant's accumulated payroll deductions or permitted cash contributions in his or her account are based on a currency other than the U.S. dollar, then on the Offering Termination Date, the accumulated payroll deductions or permitted cash contributions in his or her account will be converted into an equivalent value of U.S. dollars based upon the U.S. dollar-foreign currency exchange rate in effect on that date, as reported in *The Wall Street Journal*, provided that such conversion does not result in an Purchase Right Exercise Price which is, in fact, less than the lesser of an amount equal to 85% of the fair market value of the Common Stock on the Offering Commencement Date or 85% of the fair market value of the Common Stock on the Offering Termination Date. The Committee shall have the right to change such conversion date, as they deem appropriate to effectively purchase shares on any Offering Termination Date.

## **6. Authorization for Entering Plan**

An eligible employee may enter the Plan by following a written, electronic or other enrollment process, including a payroll deduction authorization, as prescribed by the Committee. Except as may otherwise be established by the Committee, all enrollment authorizations shall be effective only if delivered to the designated Plan Administrator(s) (as defined in Article 18) in accordance with the prescribed procedures not later than the Eligibility or such other time as determined by the Committee. Participation may be conditioned on an eligible employee's consent to transfer and process personal data and on acknowledgment and agreement to Plan terms and other specified conditions.

The Company or its participating organization will accumulate and hold for the employee's account the accumulated payroll deductions or cash contributions. No interest will be paid thereon (except where required by local law as determined by the Committee). In jurisdictions in which participating employees may contribute to the Plan through payroll deductions, they may not make any separate cash payments into their account.

Unless an employee files a new enrollment authorization, or withdraws from the Plan, his or her payroll deductions or cash contribution and purchases under the enrollment authorization he or she has on file under the Plan shall continue as long as the Plan remains in effect. An employee may increase or decrease the amount of his or her payroll deductions or permitted cash contributions as of the next Offering Commencement Date by filing a revised payroll deduction authorization or cash contribution election in accordance with the procedures then applicable to such actions. Except as may otherwise be established by the Committee, all revised authorizations and elections shall be effective only if delivered to the designated Plan Administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the next Offering Commencement Date.

## **7. Maximum Amount of Payroll Deductions and Permitted Cash Contributions**

An employee may authorize payroll deductions or make cash contributions in an aggregate amount of not less than one percent (1%) and not more than ten percent (10%) (in whole number percentages only) of his or her eligible compensation. Such deductions or the amount of the cash contribution shall be determined based on the employee's election in effect on the payday on which such eligible compensation is paid. An employee may not make any additional payments into such account. Except as otherwise required by local laws, eligible compensation means the wages as defined in Section 3401(a) of the internal Revenue Code, determined without regard to any rules that limit compensation included in wages based on the nature or location or employment or services performed, including without limitation base pay, shift premium, overtime, gain sharing (profit sharing), incentive compensation, bonuses and commissions and all other payments made to the employee for services as an employee during the applicable payroll period, and excluding the value of any qualified or non-qualified stock option or purchase right granted to the employee to the extent such value is includible in the taxable wages, reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits, but determined prior to any exclusions for any amounts deferred under Sections 125,

401(k), 402(e)(3), 402(h)(1)(B), 403(b) or 457(b) of the Internal Revenue Code or for certain contributions described in Section 457(h)(2) of the Internal Revenue Code that are treated as Company contributions.

#### **8. Unused Payroll Deductions and Permitted Cash Contributions**

Only full shares of Common Stock may be purchased. Any balance remaining in an employee's account after a purchase will be reported to the employee and will be carried forward to the next Offering Period. However, in no event will the amount of the unused payroll deductions or permitted cash contributions carried forward from an Offering Period exceed the Purchase Right Exercise Price per share for that Offering Period or Special Offering Period, as the case may be. If for any Offering Period, including any Special Offering Period, the amount of unused payroll deductions or permitted cash contributions should exceed the Purchase Right Exercise Price per share, the amount of the excess for any participant shall be refunded to such participant as soon as administratively practicable, without interest (except where required by local law as determined by the Committee).

#### **9. Change in Payroll Deductions or Permitted Cash Contributions**

Deductions or cash contributions may not be increased or decreased during an Offering Period or Special Offering Period, as the case may be.

#### **10. Withdrawal from the Plan**

An employee may withdraw from the Plan and withdraw all but not less than all of the payroll deductions or permitted cash contributions credited to his or her account under the Plan prior to the Offering Termination Date by completing and filing a withdrawal notification with the designated Plan Administrator(s) in accordance with the prescribed procedures, in which event the Company will refund as soon as administratively practicable without interest (except where required by local law as determined by the Committee) the entire balance of such employee's deductions or cash contributions not previously used to purchase Common Stock under the Plan. Except as may otherwise be established by the Committee, all withdrawals shall be effective only if delivered to the designated Plan Administrator(s) in accordance with the prescribed procedures not later than ten (10) business days before the Offering Termination Date.

An employee who withdraws from the Plan is like an employee who has never entered the Plan; the employee's rights under the Plan will be terminated and no further payroll deductions or cash contributions will be made. To reenter, such an employee must re-enroll pursuant to the provisions of Article 6 before the next Offering Commencement Date which cannot, however, become effective before the beginning of the next Offering Period or Special Offering Period following his withdrawal.

#### **11. Issuance of Stock**

As soon as administratively practicable after each Offering Period, including any Special Offering Period, the Company shall deliver (by electronic or other means) to the participant the Common Stock purchased under the Plan, except as specified below. The Committee may permit or require that the Common Stock shares be deposited directly with a broker or agent designated by the Committee, and the Committee may authorize electronic or automated methods of share transfer. In addition, the Committee may establish other procedures to ensure that the Company's and its subsidiaries' applicable tax withholding obligations are satisfied.

#### **12. No Transfer or Assignment of Employee's Rights**

An employee's rights under the Plan are his or hers alone and may not be transferred or assigned to, or availed of by, any other person. Any purchase right granted to an employee may be exercised only by him or her, except as provided in Article 13 in the event of an employee's death.

### **13. Termination of Employee's Rights**

Except as set forth in the last paragraph of this Article 13, an employee's rights under the Plan will terminate when he or she ceases to be an employee because of retirement, resignation, lay-off, discharge, death, change of status, or fails to meet the applicable requirements for eligibility in the Plan, or for any other reason. Notwithstanding anything to the contrary contained in Article 10, a withdrawal notice will be considered as having been received from the employee on the day his or her employment ceases, and all payroll deductions or permitted cash contributions not used to purchase Common Stock will be refunded as soon as administratively feasible without interest (except where required by local law as determined by the Committee).

Notwithstanding anything to the contrary contained in Article 10, if an employee's payroll deductions or permitted cash contributions are interrupted by any legal process, a withdrawal notice will be considered as having been received from him or her on the day the interruption occurs.

Upon termination of the participating employee's employment because of death, the authorized legal representative of the employee's estate shall have the right to elect, by written notice given to the Plan Administrators prior to the earlier of the expiration of the thirty (30) day period commencing with the date of the death of the employee or the first Offering Termination Date following the date of the death of the employee, either (i) to withdraw, without interest (except where required by local law as determined by the Committee), all of the payroll deductions or permitted cash contributions credited to the employee's account under the Plan, or (ii) to exercise the employee's purchase right for the purchase of shares of Common Stock on the next Offering Termination Date following the date of the employee's death for the purchase of that number of full shares of Common Stock reserved for the purpose of the Plan which the accumulated payroll deductions or permitted cash contributions in the employee's account at the date of the employee's death will purchase at the applicable Purchase Right Exercise Price (subject to the limitations set forth in Article 4), and any excess in such account (in lieu of fractional shares) will be paid to the employee's estate as soon as administratively practicable, without interest (except where required by local law as determined by the Committee). In the event that no such written notice of election shall be duly received by the Plan Administrators, the payroll deductions or permitted cash contributions credited to the employee's account at the date of the employee's death will be paid to the employee's estate as soon as administratively practicable, without interest (except where required by local law as determined by the Committee).

### **14. Termination and Amendments to Plan**

The Plan may be terminated at any time by the Company's Board of Directors or, if sooner, when all of the shares of Common Stock reserved for the purposes of the Plan have been purchased. Upon such termination or any other termination of the Plan, all payroll deductions or permitted cash contributions not used to purchase Common Stock will be refunded without interest (except where required by local law as determined by the Committee).

The Committee or the Board of Directors may, in its sole discretion, insofar as permitted by law, adopt amendments to the Plan from time to time.

### **15. Limitations of Sale of Stock Purchased under the Plan**

The Plan is intended to provide shares of Common Stock for investment and not for resale. The Company does not, however, intend to restrict or influence any employee in the conduct of his or her own affairs. An employee may, therefore, sell stock purchased under the Plan at any time the employee chooses, subject to compliance with any

applicable securities laws and subject to any restrictions imposed under Articles 11 and 25. The employee assumes the risk of any market fluctuations in the price of such Common Stock.

#### **16. Company's Offering of Expenses Related to Plan**

The Company will bear all costs of administering and carrying out the Plan.

#### **17. Participating Organizations**

The term "participating organizations" shall mean any present or future subsidiary, organization or business unit of the Company which is designated by the Committee to participate in the Plan.

#### **18. Administration of the Plan**

The Plan shall be administered by a committee of "disinterested" directors as that term is defined in Rule 16b-3 under the U.S. Securities Exchange Act of 1934, as amended, appointed by the Board of Directors of the Company (the "**Committee**"). The Committee shall consist of not less than two members of the Company's Board of Directors. The Board of Directors may from time to time remove members from, or add members to, the Committee. Vacancies on the Committee, howsoever caused, shall be filled by the Board of Directors. No member of the Committee shall be eligible to participate in the Plan while serving as a member of the Committee.

The Committee shall select one of its members as Chairman, and shall hold meetings at such times and places as it may determine. Acts by a majority of the Committee, or acts reduced to or approved in writing by a majority of the members of the Committee, shall be the valid acts of the Committee.

The Committee shall have the authority to construe and interpret the provisions of the Plan and of any purchase rights granted under the Plan, and to establish, amend and revoke rules and regulations for the administration of the Plan. The Committee, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effective. The interpretation and construction by the Committee of any provisions of the Plan or of any purchase rights granted under it shall be final. The Committee may from time to time adopt such rules and regulations for carrying out the Plan as it may deem best. Without limiting the foregoing, the Committee shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

- (i) to determine when and how purchase rights to purchase shares of Common Stock shall be granted and the provisions of each Offering Period or Special Offering Period (which need not be identical);
- (ii) to designate from time to time which participating organization of the Company shall be eligible to participate in the Plan;
- (iii) to determine the Offering Commencement Date and Offering Termination Date of any Offering Period or Special Offering Period;
- (iv) to increase or decrease the maximum number of shares which may be purchased by an eligible employee in any Offering Period or Special Offering Period;
- (v) to amend the Plan as provided in Article 14; and
- (vi) generally, to exercise such powers and to perform such acts as it deems necessary or expedient to promote the best interest of the Company and the participating organizations.

The Committee may, insofar as permitted by applicable laws and regulations, limit participation in the Plan, for participating organizations, to employees whose customary employment is greater than twenty (20) hours per week and is more than five (5) months in any calendar year.

With respect to persons subject to Section 16 of the Securities and Exchange Act of 1934, as amended, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 or its successors under said Act. To the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void, to the extent permitted by law and deemed advisable by the Committee.

No member of the Board of Directors or the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any purchase right granted under it. The Company shall indemnify each member of the Board of Directors and the Committee to the fullest extent permitted by law with respect to any claim, loss, damage or expense (including counsel fees) arising in connection with their responsibilities under this Plan.

The Committee may delegate to one or more individuals the day-to-day administration of the Plan. Without limitation, subject to the terms and conditions of this Plan, the President, the Chief Financial Officer of the Company, and any other officer of the Company or committee of officers or employees designated by the Committee (collectively, the “**Plan Administrators**”), shall each be authorized to determine the methods through which eligible employees may elect to participate, amend their participation, or withdraw from participation in the Plan, and establish methods of enrollment by means of a manual or electronic form of authorization or an integrated voice response system. The Plan Administrators are further authorized to determine the matters described in Articles 11 and 25 concerning the means of issuance of Common Stock and the procedures established to ensure that the Company’s applicable tax withholding obligations are satisfied.

As soon as administratively practicable after the end of each Offering Period and the Special Offering Period, the Plan Administrators shall prepare and distribute or make otherwise readily available by electronic means or otherwise to each participating employee in the Plan information concerning the amount of the participating employee’s accumulated payroll deductions or permitted cash contributions as of the Offering Termination Date, the Purchase Right Exercise Price for such Offering Period or Special Offering Period, the number of shares of Common Stock purchased by the participating employee with the participating employee’s accumulated payroll deductions or permitted cash contributions, and the amount of any unused payroll deductions or permitted cash contributions either to be carried forward to the next Offering Period or returned to the participating employee without interest or otherwise distributed or retained as required by local law as determined by the Committee.

## **19. Participants Not Stockholders**

Neither the granting of a purchase right to an employee nor the deductions from his or her pay shall make such employee a stockholder of the Company with respect to the shares covered by such purchase right until such shares have been purchased by and issued to him or her.

## **20. Application of Funds**

The proceeds received by the Company and the participating organization for the purchase Common Stock pursuant to purchase rights granted under the Plan may be used for any corporate purposes, and the Company shall not be obligated to segregate participating employees’ payroll deductions or permitted cash contributions, unless required by applicable laws and regulations.

## **21. Governmental Regulation**

The Company's obligation to sell and deliver shares of the Company's Common Stock under this Plan is subject to the approval of any governmental authority required in connection with the authorization, issuance or sale of such stock.

In this regard, the Board of Directors may, in its discretion, require as a condition to the exercise of any purchase right that a Registration Statement under the U.S. Securities Act of 1933, as amended, with respect to the shares of Common Stock reserved for issuance upon exercise of the purchase right shall be effective, and that all other applicable provisions of U.S. state and federal and applicable foreign law have been satisfied.

## **22. Transferability**

Neither payroll deductions or permitted cash contributions credited to an employee's account nor any rights with regard to the exercise of a purchase right or to receive stock under the Plan may be assigned, transferred, pledged, or otherwise disposed of in any way by the employee. Any such attempted assignment, transfer, pledge, or other disposition shall be without effect, except that the Company may treat such act as an election to withdraw funds in accordance with Article 10.

## **23. Effect of Changes on Common Stock**

If the Company should subdivide or reclassify the Common Stock which has been or may be subject to purchase rights under the Plan, or should declare thereon any dividend payable in shares of such Common Stock, or should take any other action of a similar nature affecting such Common Stock, then the number and class of shares of Common Stock which may thereafter be subject to purchase rights (in the aggregate and to any individual participating employee) shall be adjusted accordingly.

## **24. Merger or Consolidation**

If the Company should at any time merge into or consolidate with another corporation, the Board of Directors may, at its election, either (i) terminate the Plan and refund without interest (except where required by local law as determined by the Committee) the entire balance of each participating employee's payroll deductions or permitted cash contributions, or (ii) entitle each participating employee to receive on the Offering Termination Date upon the exercise of such purchase right for each share of Common Stock as to which such purchase right shall be exercised the securities or property to which a holder of one share of the Common Stock was entitled upon and at the time of such merger or consolidation, and the Board of Directors shall take such steps in connection with such merger or consolidation as the Board of Directors shall deem necessary to assure that the provisions of this Article 24 shall thereafter be applicable, as nearly as reasonably possible. A sale of all or substantially all of the assets of the Company shall be deemed a merger or consolidation for the foregoing purposes.

## **25. Withholding of Additional Tax**

By electing to participate in the Plan, each participant acknowledges that the Company and the participating organizations may be required to withhold taxes with respect to the amounts deducted from the participant's compensation and accumulated for the benefit of the participant under the Plan, and each participant agrees that the Company and the participating organizations may deduct additional amounts from the participant's compensation, when amounts are added to the participant's account, used to purchase Common Stock or refunded, in order to satisfy such withholding obligations. Each participant further acknowledges that when Common Stock is purchased under the Plan the Company and the participating organizations may be required to withhold taxes with respect to the Common Stock purchased, and each participant agrees that such taxes may be withheld from compensation otherwise payable to such participant. It is intended that tax withholding will be accomplished in such a manner that the full amount of payroll deductions or permitted cash contributions elected by the participant under Article 7 will be used to purchase Common Stock. However, if amounts sufficient to satisfy applicable tax withholding obligations have not been withheld from compensation otherwise payable to any participant then, notwithstanding any other provision of the Plan, the Company and the participating organizations

may withhold such taxes from the participant's accumulated payroll deductions or permitted cash contributions and apply the net amount to the purchase of Common Stock, unless the participant pays to the Company or the participating organizations, prior to the Offer Termination Date, an amount sufficient to satisfy such withholding obligations. Each participant further acknowledges that the Company and the participating organizations may be required to withhold taxes in connection with the disposition of stock acquired under the Plan and agrees that the Company and the participating organizations may take whatever actions they consider appropriate to satisfy such withholding requirements, including deducting from compensation otherwise payable to such participant an amount sufficient to satisfy such withholding requirements or conditioning any disposition of Common Stock by the participant upon the payment to the Company or the participating organizations of an amount sufficient to satisfy such withholding requirements.

## **26. Committee Rules for Foreign Jurisdictions**

The Committee may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of local laws and procedures. Without limiting the generality of the foregoing, the Committee is specifically authorized to (and to delegate to the Plan Administrators the authority to) adopt rules and procedures regarding handling of payroll deductions, cash contributions, payment of interest, conversion of local currency, tax, withholding procedures and handling of stock certificates which vary with local requirements.

The Committee may also adopt sub-plans and establish or discontinue eligibility to participate in the Plan applicable to particular organizations or locations. The rules of such sub-plans may take precedence over other provisions of this Plan, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such sub-plan.

## CERTIFICATION OF THE CEO PURSUANT TO SECURITIES EXCHANGE ACT RULES 13a-14(a) OR 15d-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Liam K. Griffin, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Skyworks Solutions, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 23, 2020

/s/ Liam K. Griffin

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Liam K. Griffin

President and Chief Executive Officer



## CERTIFICATION OF THE CFO PURSUANT TO SECURITIES EXCHANGE ACT RULES 13a-14(a) OR 15d-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Kris Sennesael, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Skyworks Solutions, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 23, 2020

/s/ Kris Sennesael

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Kris Sennesael

Senior Vice President and Chief Financial Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Skyworks Solutions, Inc. (the "Company") on Form 10-Q for the period ended June 26, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Liam K. Griffin, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Liam K. Griffin

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Liam K. Griffin  
President and Chief Executive Officer

July 23, 2020

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Skyworks Solutions, Inc. (the "Company") on Form 10-Q for the period ended June 26, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Kris Sennesael, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Kris Sennesael

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Kris Sennesael  
Senior Vice President and Chief Financial Officer  
July 23, 2020