

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

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

For the fiscal year ended **October 3, 2025**

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

(Address of principal executive offices)

92617

(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

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes No

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 has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

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

The aggregate market value of the registrant's common stock held by non-affiliates of the registrant (based on the closing price of the registrant's common stock as reported on the Nasdaq Global Select Market on March 28, 2025, the last business day of the registrant's most recently completed second fiscal quarter) was approximately \$9.8 billion. The number of outstanding shares of the registrant's common stock, par value \$0.25 per share, as of October 30, 2025, was 148,679,767.

DOCUMENTS INCORPORATED BY REFERENCE

Part of Form 10-K	Documents from which portions are incorporated by reference
Part III	Portions of the Registrant's Proxy Statement relating to the Registrant's 2026 Annual Meeting of Stockholders (to be filed) are incorporated by reference into Items 10, 11, 12, 13, and 14 of this Annual Report on Form 10-K.

SKYWORKS SOLUTIONS, INC.
ANNUAL REPORT ON FORM 10-K
FOR THE YEAR ENDED OCTOBER 3, 2025

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CAUTIONARY STATEMENT

This Annual Report on Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), and is subject to the “safe harbor” created by those sections. Any statements that are not statements of historical fact should be considered to be forward-looking statements. Words such as “anticipates”, “believes”, “continue”, “could”, “estimates”, “expects”, “forecasts”, “intends”, “may”, “plans”, “potential”, “predicts”, “projects”, “seek”, “should”, “targets”, “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 Annual Report on Form 10-K. Additionally, forward-looking statements include, but are not limited to:

- our plans to develop and market new products, enhancements, or technologies and the timing of these development and marketing plans;
- our expectations and statements regarding the transaction with Qorvo;
- our estimates of our future financial performance, including expenses, revenues, and profitability;
- our estimates of demand trends, market opportunities, and our market positioning, including the size of the markets for our products and services;
- our expectations related to the rate and degree of market acceptance of our products and our customers’ products;
- our estimates regarding our capital requirements and our needs for additional financing; and
- our estimates of the success of other competing technologies that may become available.

Although forward-looking statements in this Annual Report on Form 10-K reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known and understood by us. Consequently, forward-looking statements involve inherent risks and uncertainties, and actual financial 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 financial results to differ materially and adversely from those in the forward-looking statements. We urge you to consider the risks and uncertainties discussed elsewhere in this report (including in Item 1A, Risk Factors) and in the other documents filed by us with the Securities and Exchange Commission (“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 this report. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made.

This Annual Report on Form 10-K also contains estimates made by independent parties and by us relating to market size and growth and other industry data. These estimates involve a number of assumptions and limitations and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the industries in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of important factors, including those described in “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations”. These and other factors could cause results to differ materially and adversely from those expressed in the estimates made by the independent parties and by us.

In this document, the words “we”, “our”, “ours”, “us”, “Skyworks”, and “the Company” refer only to Skyworks Solutions, Inc., and its consolidated subsidiaries and not any other person or entity. In addition, the following is a list of industry terms that may be referenced throughout the document:

- 5G (Fifth Generation): next-generation cellular network technology
- BAW (Bulk Acoustic Wave): electrical input signal is converted to an acoustic wave for filtering and converted back into an electrical signal by a metal-piezo-metal vertical structure
- IoT (Internet of Things): the interconnection of uniquely identifiable embedded computing devices within the existing internet infrastructure
- LTE (Long-Term Evolution): 4th generation (“4G”) radio technologies designed to increase the capacity and speed of mobile telephone networks
- MIMO (Multiple In, Multiple Out): a method for multiplying the capacity of a radio link using multiple transmission and receiving antennas to exploit multipath propagation; more commonly, it refers to LTE, 5G, and Wi-Fi® techniques to send more than one data signal (also known as data layers) with encoded information to increase capacity in modern telecommunications systems

- RF (Radio Frequency): electromagnetic wave frequencies that lie in the range extending from around 3 kHz to 300 GHz
- SAW (Surface Acoustic Wave): electrical input signal is converted to an acoustic wave for filtering and converted back into an electrical signal by interdigitated transducers on a piezoelectric substrate
- TC-SAW (Temperature Compensated Surface Acoustic Wave): SAW filters that have been designed to reduce shift in frequency over temperature

Skyworks and the Skyworks symbol are trademarks or registered trademarks of Skyworks Solutions, Inc. or its subsidiaries in the United States and other countries. Third-party brands and names are for identification purposes only and are the property of their respective owners.

PART I

ITEM 1. BUSINESS.

Skyworks Solutions, Inc., together with its consolidated subsidiaries (“Skyworks” or the “Company”), is a leading developer, manufacturer and provider of analog and mixed-signal semiconductor products and solutions for numerous applications, including aerospace, automotive, broadband, cellular infrastructure, connected home, defense, entertainment and gaming, industrial, medical, smartphone, tablet, and wearables.

Over the past two decades, Skyworks has made important investments to address key network technologies, from cellular to advanced Wi-Fi[®], enhanced GPS, and Bluetooth[®], among others. Capitalizing on both organic growth and strategic acquisitions, we are targeting high-growth verticals, while at the same time, seeking to diversify our revenue and customer set.

Targeted investments in next-generation technology and solutions, technical talent, and fabrication capabilities have created the opportunity to expand into high-growth market segments, including electric and hybrid vehicles, industrial and motor control, power supply, 5G wireless infrastructure, optical data communication, data center, automotive, smart home, and several other applications.

Our key customers include Amazon, Apple Inc. (“Apple”), Arcadyan, Arris, Bose, Ciena, Cisco, Ericsson, Fibocom, Garmin, Gemalto (a Thales company), General Electric, Google, Honeywell, Itron, Lenovo, LG Electronics, Microsoft, Motorola, NETGEAR, Nokia, Northrop Grumman, OPPO, Rockwell Collins, Sagemcom, Samsung, Schneider Electric, Sierra Wireless, Sonos, Sony, Technicolor, Telit, Tesla, TP-Link, VIVO, and Xiaomi. Our competitors include Analog Devices, Broadcom, Cirrus Logic, Murata Manufacturing, NXP Semiconductors, Qorvo, Qualcomm, and Texas Instruments.

We operate worldwide with engineering, manufacturing, sales, and service facilities throughout Asia, Europe, and North America. Our Internet address is www.skyworksinc.com. We make available free of charge on our website our Annual Report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. The information contained on our website is not incorporated by reference in this Annual Report on Form 10-K and the inclusion of our website address in this report is an inactive textual reference only. Our SEC filings are also available to the public at www.sec.gov.

Industry Background

Wireless connectivity is expanding on a global basis. A widening range of use cases is driving the high demand for wireless data across a broad array of applications. The advancement of 5G adoption, IoT, connectivity for everyone, automotive electrification and safety, as well as augmented reality and virtual reality technology, all demand faster speeds, increased bandwidth and capacity, significantly lower latency, and more reliable and secure wireless connectivity.

The speed and ultra-low latency characteristics inherent in 5G technology are dramatically altering wireless connectivity, creating a market for diverse and transformative applications, and changing how individuals live, work, play, and learn. Most of the world’s largest economies have implemented commercial 5G networks, and the world’s leading smartphone manufacturers have launched multiple generations of 5G-enabled devices.

We expect to see a continued expansion in data consumption, dependent on seamless and reliable wireless connectivity. A few statistics illustrate this point. According to the 2025 Ericsson Mobility Report, global mobile data for 5G subscriptions are forecast to reach 6.3 billion by the end of 2030, driven by new users, innovative services, and the convergence of artificial intelligence (“AI”) and 5G technology, and the total number of global IoT connections is now forecast to reach approximately 43 billion by 2030, including connected cars, machines, meters, sensors, point-of-sale terminals, consumer electronics and wearables. Connected cars are forecasted by McKinsey to make up 90% of new vehicles sold globally by 2030.

Skyworks helps facilitate these opportunities with highly customized solutions that support a broad set of wireless systems and protocols including cellular (such as 5G), Wi-Fi[®], GPS, Bluetooth[®], Accutime[™], HD-Radio[™], LoRa[®], Thread[®], Wi-Sun[®], and Zigbee[®]. Additionally, Wi-Fi[®] 8, the next generation of Wi-Fi[®] technology, complements 5G by providing high-speed wireless connectivity in local environments. Faster data rates and improved efficiency cater to the growing number of devices reliant on wireless networks.

We believe AI can be a catalyst for more efficient and effective wireless communications. From endpoint devices to data centers, generative AI applications will drive the need for higher speed and higher bandwidth networks, while increasing the requirements for our precision timing solutions.

The first wave of AI-capable phones is reaching scale, and early demand signals are encouraging. As AI capabilities become more intuitive and integrated, we believe this could drive an inflection in upgrade cycles, leading to a potential tailwind to volumes and content over time.

Finally, with the rapid transition towards electrification and advanced safety in vehicles, we are focused on high growth segments and content opportunities, including (i) power isolation chips for on-board chargers, powertrain, and battery management systems in electric vehicles, (ii) connectivity, with telematics and other solutions being enabled by 4G/5G cellular engines, Wi-Fi[®], Bluetooth[®], Ultra-wide band, Ethernet, and GPS, and (iii) in-vehicle infotainment systems, driven by digital radio coprocessors, and solutions supporting advanced driver-assistance systems and autonomous driving.

Solving Connectivity Challenges

Highly integrated semiconductor solutions are pivotal in deploying next-generation standards, resolving analog, mixed-signal, and RF complexities that challenge existing hardware and network infrastructure. Addressing these design challenges requires diverse competencies including signal transmission, seamless hand-offs between multiple standards, power management, voltage regulation, battery charging, advanced filtering, and tuning.

We are at the forefront of this new era of connectivity, delivering the solutions that help enable the true potential of 5G and IoT. We have a rich heritage in analog systems design and have spent years investing in key technologies and resources. Our strength is underpinned by world-class performance and scale across a broad array of capabilities that include advanced TC-SAW and BAW filters, an expanded family of MIMO, ultra-high band, and diversity receive modules, timing devices, and digital power isolators. From our breakthrough Sky5[®] unifying platform to our 5G small cell solutions, our approach across both infrastructure and user equipment facilitates powerful, high-speed, end-to-end 5G connectivity.

Skyworks' Strategy

Major elements of our strategy include:

Industry-Leading Technology

As the industry migrates to more complex 5G architectures across a multitude of wireless applications, we are poised to help our customers handle growing levels of system complexity across both the transmit and receive chains. The trend towards increasing front-end and analog design challenges in smartphones and other platforms plays directly into our core strengths. Additionally, accelerating AI trends could catalyze the smartphone transformation with incremental content driving unprecedented functional and physical densities. These advancements will deliver more bandwidth, faster speeds, and enable applications like virtual reality, augmented reality, live video streaming, and seamless IoT connectivity. Crucially, they aim to bring us closer to achieving reliable low latency, ideal for massive machine communications, and introduces non-terrestrial networks that enable satellite connectivity for emergency applications.

We believe that we offer the broadest portfolio of radio and analog solutions from the transceiver to the antenna as well as all required manufacturing process technologies. We are also a leader in passive devices, advanced integration, including proprietary shielding and 3-D die stacking, as well as SAW, TC-SAW, and BAW filters. Our product portfolio is reinforced by a library of approximately 5,200 worldwide issued patents and other intellectual property that we own and control. Together, our industry-leading technology enables us to deliver the highest levels of product performance and integration.

Customer Relationships

Given our scale and technology leadership, we are engaged with leading original equipment manufacturers (“OEMs”), smartphone providers, and baseband reference design partners in the analog and mixed-signal semiconductor industry. Our customers value the scale of our global supply chain, our innovative technology, our ability to curate and deliver unique solutions, and our system engineering expertise, resulting in deep customer loyalty. We partner with our customers to support their long-term product road maps and are valued as a system solutions provider rather than just a discrete product vendor.

Diversification

We are diversifying the reach of our business by expanding our addressable markets and broadening our product portfolio to serve a wider array of global customers. With the increasing adoption of 5G and the opportunity to enable more applications, we are growing our business beyond mobile devices (where we support leading top-tier manufacturers, including the leading smartphone suppliers and key baseband vendors) into additional high-performance analog markets, including automotive, home and factory automation, data center, solar, wireless infrastructure, aerospace and defense, medical, smart energy, and wireless

networking. In these markets we leverage our scale, intellectual property, and worldwide distribution network, which spans approximately 6,900 customers and 4,900 unique products.

Delivering Operational Excellence

Through advanced supply chain management, we combine our highly specialized internal manufacturing capabilities with alliances and strategic relationships for leading-edge technologies. This hybrid manufacturing model allows us to better balance our manufacturing capacity with the demand of the marketplace.

Additionally, we continue to drive reductions in product design and manufacturing cycle times and further improve product yields. The combination of agile, flexible capacity, and world-class module manufacturing and scale advantage allows us to achieve low product costs while integrating multiple technologies into highly sophisticated multi-chip modules and helping to ensure stable supply to our global customer base.

Maintaining a Performance-Driven Culture

We consider our people and corporate culture to be a competitive advantage and a key component of our corporate strategy, aligning employee efforts and responsibilities with performance measurement. Accountability is paramount, and we compensate our employees through a pay-for-performance methodology.

Generating Superior Operating Results and Stockholder Returns

We believe our manufacturing scale, broad product portfolio, strong profitability, and consistent cash flow generation position us to provide superior results and strong returns to our stockholders.

Our Product Portfolio

Our extensive product portfolio includes:

- Amplifiers: the modules that strengthen the signal so that it has sufficient energy to reach a base station
- Antenna Tuners: aperture and impedance tuning products that improve antenna performance across frequencies
- Attenuators: circuits that allow a known source of power to be reduced by a predetermined factor (usually expressed as decibels)
- Automotive Tuners and Digital Radios: tuners, data receivers, and digital radio coprocessors used in automotive infotainment systems
- Wireless ASoC: an intelligent 2.4 GHz and 5GHz wireless radio integrated circuit that includes all the analog and digital functions optimized for building cognitive wireless audio headsets, headphones, and wireless speaker systems
- DC/DC Converters: an electronic circuit which converts a source of direct current from one voltage level to another
- Demodulators: a device or an RF block used in receivers to extract the information that has been modulated onto a carrier or from the carrier itself
- Detectors: devices used to measure and control RF power in wireless systems
- Digital Power Isolators: energy efficient solutions used in industrial control, solar inverters and hybrid/electric automotive drive trains
- Diodes: semiconductor devices that pass current in one direction only
- Directional Couplers: transmission coupling devices for separately sampling the forward or backward wave in a transmission line
- Diversity Receive Modules: devices used to improve receiver sensitivity in high data rate applications
- Filters: devices for recovering and separating mixed and modulated data in RF stages, including SAW, TC-SAW, and BAW filters
- Front-end Modules: two or more functions co-packaged to optimize the performance, cost, and application suitability in products, including intermediate or radio frequency signal paths
- Hybrid: a type of directional coupler used in radio and telecommunications
- LED Drivers: devices which regulate the current through a light-emitting diode or string of diodes for the purpose of creating light
- Low-Noise Amplifiers: devices used to reduce system noise figure in the receive chain
- Mixers: devices that enable signals to be converted to a higher or lower frequency signal and thereby allowing the signals to be processed more effectively
- Modulators: devices that take a baseband input signal and output a radio frequency modulated signal
- Optocouplers/Optoisolators: semiconductor devices that allow signals to be transferred between circuits or systems while ensuring that the circuits or systems are electrically isolated from each other

- Phase Locked Loops: closed-loop feedback control system that maintains a generated signal in a fixed phase relationship to a reference signal
- Phase Shifters: designed for use in power amplifier distortion compensation circuits in base station applications
- Power Dividers/Combiners: utilized to equally split signals into in-phase signals as often found in balanced signal chains and local oscillator distribution networks
- Power over Ethernet: enables both data and power to be sent over standard ethernet cable.
- Power Isolators: digital, analog isolators, and isolated gate drivers used in industrial control, solar inverters, hybrid/electric automotive systems and charging stations
- ProSLIC[®] family of subscriber line interface circuits: provides complete analog telephone interfaces for premise equipment and enterprise
- Receivers: electronic devices that change a radio signal from a transmitter into useful information (including broadcast receivers)
- System In Package: complete system in a package, including modem, RF front-end, filtering, matching, timing generation – typically, fully certified by regulatory bodies, industry bodies and multi-service operators
- Switches: components that perform the change between the transmit and receive function, as well as the band function for cellular handsets
- Synthesizers: devices that provide ultra-fine frequency resolution, fast switching speed, and low phase-noise performance
- Timing Devices: clock generators, oscillators, jitter attenuators, and buffers used in optical networking, data center, wireless base stations, industrial, and automotive applications
- Voltage Controlled Oscillators/Synthesizers: fully integrated, high performance signal source for high dynamic range transceivers
- Voltage Regulators: generate a fixed level which ideally remains constant over varying input voltage or load conditions

We believe we possess broad technology capabilities and one of the most complete wireless communications product portfolios in the industry.

Marketing and Distribution

Our products are sold globally through a direct sales force, electronic component distributors, and independent sales representatives. As is customary in the semiconductor industry, our distributors may also market other products that compete with ours.

Our sales engagement begins at the earliest stages of the design of an existing or potential customer's product. We collaborate technically with our customers and reference design partners at the inception of new programs. These relationships allow our team to facilitate customer-driven solutions, which leverage the unique strength of our intellectual property and product portfolio while providing high value and greatly reducing time-to-market.

We believe the technical and complex nature of our products and markets demand an extraordinary commitment to maintain close ongoing relationships with our customers. We also employ a collaborative approach in developing these relationships by combining the support of our design teams, applications engineers, manufacturing personnel, sales and marketing staff, and senior management. Lastly, we leverage our customer relationships with cross-selling opportunities across product lines in order to maximize revenue.

We believe that maintaining frequent and interactive contact with our customers is paramount to our continuous efforts to provide world-class sales and service support. By listening and responding to feedback, we are able to mobilize resources to raise our level of customer satisfaction, improve our ability to anticipate future product needs, and enhance our understanding of key market dynamics. We are confident that diligently following this path positions us to participate in numerous opportunities for growth in the future.

Customer Concentration

A small number of OEMs historically has accounted for a significant portion of our net revenue. In each of the fiscal years ended October 3, 2025 ("fiscal 2025"), September 27, 2024 ("fiscal 2024"), and September 29, 2023 ("fiscal 2023"), Apple, through sales to multiple distributors and contract manufacturers for multiple applications including smartphones, tablets, desktop and notebook computers, watches, and other devices, constituted more than ten percent of our net revenue. Further, the Company's three largest accounts receivable balances comprised 82% and 80% of aggregate gross accounts receivable as of

October 3, 2025 and September 27, 2024, respectively. For further information regarding customer concentrations, see Note 14 to Item 8 of this Annual Report on Form 10-K.

Intellectual Property and Proprietary Rights

We own or have a license to use numerous United States and foreign patents and patent applications related to our products and our manufacturing operations and processes. In addition, we own a number of trademarks and service marks applicable to certain of our products and services. We believe that our intellectual property, including patents, patent applications, trade secrets, and trademarks, is of material importance to our business. We rely on patent, copyright, trademark, trade secret, and other intellectual property laws, as well as non-disclosure and confidentiality agreements and other methods, to protect our confidential and proprietary technologies, designs, devices, algorithms, processes, and other intellectual property. Our efforts may not meaningfully protect our intellectual property, or others may independently develop substantially equivalent or superior proprietary technologies, designs, devices, algorithms, processes, or other intellectual property. In addition, the laws of some foreign countries do not protect proprietary rights to the same extent as the laws of the United States, and effective copyright, patent, trademark, and trade secret protection may not be available in those jurisdictions. In addition to protecting our intellectual property, we strive to strengthen our intellectual property portfolio to enhance our ability to obtain cross-licenses of intellectual property from others, to obtain access to intellectual property we do not possess, and to more favorably resolve potential intellectual property claims against us. Due to rapid technological changes in the industry, we believe establishing and maintaining a technological leadership position depends primarily on our ability to develop new, innovative products through the technical competence of our engineering personnel.

Competitive Conditions

The competitive environment in the semiconductor industry is in a constant state of flux, with new products continually emerging and existing products approaching technological obsolescence. We compete on the basis of time-to-market, new product innovation, quality, performance, price, compliance with industry standards, strategic relationships with customers and baseband vendors, personnel resources, and protection of our intellectual property. We participate in highly competitive markets against numerous competitors that may be able to adapt more quickly to new or emerging technologies and changes in customer requirements, or may be able to devote greater resources to the development, promotion, and sale of their products.

Research and Development

Our products and markets demand rapid technological advancements requiring a continuous effort to enhance existing products and develop new products and technologies. Accordingly, we maintain a high level of research and development activity. We invested \$785.5 million, \$631.7 million, and \$606.8 million in research and development during fiscal 2025, fiscal 2024, and fiscal 2023, respectively. The level of research and development expenses were the result of increases in our internal product designs and product development activity for our target markets in each of these fiscal years. Our research and development expenses include new product development and innovations in integrated circuit design, investment in advanced semiconductor manufacturing processes, development of new packaging and test capabilities, and research on next-generation technologies and product opportunities. We maintain close collaborative relationships with many of our customers to help identify market demands and target our development efforts to meet those demands.

Raw Materials

Raw materials for our products and manufacturing processes are generally available from several sources. It is our intent not to depend on a sole source of supply unless market or other conditions dictate otherwise. However, there are limited situations where we procure certain components and services for our products from single or limited sources, and we are currently dependent on a limited number of sole-source suppliers. We purchase materials and services primarily pursuant to individual purchase orders. However, we have entered into certain supply agreements for the purchase of raw materials or other manufacturing-related services that specify minimum prices and purchase quantity based on our anticipated future requirements. Certain of our suppliers consign raw materials to us at our manufacturing facilities to which we take title as needed in our manufacturing process. We have taken strategic action with suppliers located around the world to secure sourcing of the raw materials and components necessary for our manufacturing.

Backlog and Inventory

Our sales are primarily from the sale of semiconductor products under individual customer purchase orders, some of which have underlying master sales agreements that specify terms governing the product sales. In the absence of a sales agreement, the Company's standard terms and conditions apply. Due to industry practice, which allows customers to cancel orders with limited advance notice to us prior to shipment, and with little or no penalty, we believe that backlog as of any particular date may not be a reliable indicator of our future revenue levels. The cancellation or deferral of product orders, the return of previously sold

products, or overproduction due to a change in anticipated order volume could result in a reduction in revenue and us holding excess or obsolete inventory, which could result in inventory write-downs and, in turn, could have a material adverse effect on our financial condition.

Government Regulations

We are subject to international, federal, state, and local legislation, regulations, and other requirements relating to the discharge of substances into the environment; the treatment, transport, and disposal of hazardous wastes; recycling and product packaging; worker health and safety; and other activities affecting the environment, our workforce, and the management of our manufacturing operations. In addition, most of our customers have mandated that our operations and our products comply with various sustainability initiatives and workers' rights initiatives initiated by such customers, industry groups in which such customers participate, or the jurisdictions in which such customers operate. We believe that our operations and facilities comply in all material respects with applicable environmental laws and worker health and safety laws. Our efforts to comply with environmental laws and worker health and safety laws could have material impacts on our capital expenditures, competitive position, or financial condition, though the magnitude and duration of such impacts are uncertain and difficult to quantify.

We are also subject to import/export controls, tariffs, and other trade-related regulations and restrictions in the countries in which we have operations or otherwise do business. These controls, tariffs, regulations, and restrictions (including those discussed below in Item 1A, Risk Factors) have had, and we believe may continue to have, a material impact on our business, including our ability to sell products and to manufacture or source components.

Government regulations are subject to change in the future, and accordingly we are unable to assess the possible effect of compliance with future requirements or whether our compliance with such regulations will materially impact our business, results of operations, or financial condition.

Seasonality

Sales of our products are subject to seasonal fluctuation and periods of increased demand in end-user consumer applications, such as smartphones and tablet computing devices. The highest demand for our products generally occurs in our first fiscal quarter ending in December and the fourth fiscal quarter ending in September. The lowest demand for our products generally occurs in our second fiscal quarter ending in March and the third fiscal quarter ending in June.

Employees

Our workforce consists of approximately 10,000 employees located around the world, more than 99% of whom are full-time employees. As of October 3, 2025:

- Our workforce was distributed geographically approximately as follows: 54% in Mexico, 24% in the United States, 20% in Asia, 1% in Canada, and less than 1% in Europe.
- Our workforce was distributed by function approximately as follows: 39% in individual contributor manufacturing roles, 36% in engineering or technician roles, 12% in managerial roles, and 13% in professional or other administrative roles.
- Approximately 3,260 of our employees in Mexico, 550 of our employees in Singapore, and 460 of our employees in Japan were covered by collective bargaining and other union agreements.

We focus on attracting and retaining employees by providing compensation and benefits packages that are competitive within the applicable market for each position. Nearly all full-time employees across the globe are eligible to participate in one of the Company's incentive plans, under which payments are tied to pre-established performance goals, as well as to purchase shares of the Company's common stock at a discount from its market price pursuant to the Company's employee stock purchase plans. In addition, we believe that developing our employees' skill sets and decision-making abilities—through challenging project assignments, formal training, mentorship, and recognition—is key not only to our employees' job satisfaction and our retention efforts, but also to maintaining a strong leadership pipeline.

ITEM 1A. RISK FACTORS.

You should carefully consider the risks described below, some of which have manifested and any of which may occur in the future, in addition to the other information contained in this report before making an investment decision with respect to any of our securities. Our business, results of operations, and financial condition could be materially and adversely impacted by any of these risks, which could, in turn, adversely affect our stock price. Additional risks not currently known to us or other factors not perceived by us as material risks could also present significant risks to our business.

Risk Factors Summary

The following is a summary of the principal risks that could adversely affect our business, operations, and financial results. This summary is intended to provide investors with an overview of the risks we face and should not be considered a substitute for the more detailed risk factors discussed immediately following this summary.

Risks Associated with the Proposed Transaction with Qorvo

- Completion of the proposed transaction with Qorvo may be delayed or not occur at all for a variety of reasons, including that the Merger Agreement is terminated, and the failure to complete the Mergers could adversely affect our business, results of operations, financial condition, and the market price of our common stock.
- Completion of the proposed Mergers is subject to the satisfaction or waiver of closing conditions contained in the Merger Agreement, including certain regulatory approvals which may not be received, may take longer than expected or the receipt of which may impose conditions that are not presently anticipated or that cannot be met, and if these closing conditions are not satisfied or waived, the proposed Mergers will not be completed.
- Failure to realize the benefits expected from the Mergers could adversely affect our business, results of operations, and financial condition.
- Efforts to complete the Mergers could disrupt our relationships with third parties and employees, divert management's attention, or result in negative publicity or legal proceedings, any of which could adversely impact our operating results and ongoing business.
- The Merger Agreement contains provisions that limit our ability to pursue alternative transactions to the Mergers which could discourage a potential third party from making an alternative transaction proposal.
- While the Merger Agreement is in effect, we are subject to restrictions on our business activities.
- As a result of the Mergers, we anticipate that the scope and size of our operations and business will substantially change and will result in certain incremental risks to us, including increased competition. We may not realize the full expected benefits of the Mergers.
- The Mergers will require us to incur substantial additional indebtedness, which could reduce our flexibility to operate our business and negatively affect our financial condition, and increase the risks associated with our level of indebtedness.

Risks Associated with Operating a Global Business

- The risks of doing business internationally apply to all aspects of our operations.
- Changes in tax laws and regulations could have an adverse impact on our operating results.
- We, our customers and our suppliers are subject to the risks of doing business in China.

Risks Associated with the Development, Manufacturing, and Sale of Our Products

- Our operating results may be adversely affected by quarterly and annual fluctuations.
- We rely on a small number of customers for a large portion of our sales.
- We rely on Original Equipment Manufacturers ("OEMs") and Original Design Manufacturers ("ODMs") to design our products into their end products.
- Our manufacturing processes are extremely complex, specialized, and subject to disruption.
- We may not be able to maintain and improve manufacturing yields.
- We are dependent upon third parties for the manufacture, assembly, and testing of our products.
- We are dependent upon third parties for the supply of raw materials and components.
- We may not be able to effectively operate our business if we are unable to attract and retain qualified personnel.
- Our business could be adversely affected by the departure of existing members of our senior management team or if our senior management team is unable to effectively implement our strategy.
- If our senior management transitions are not successful, our business and future growth prospects could be harmed.
- We are subject to uncertainties involving the ordering and shipment of, and payment for, our products.
- We face a risk that capital needed for our business will not be available when we need it.
- We are exposed to risks related to the use of AI tools by us and others.
- We may encounter problems upgrading, enhancing, and improving our enterprise applications.

Risks Related to Acquisitions and Indebtedness

- To be successful, we may need to make additional investments and acquisitions, integrate companies we acquire, and/or enter into strategic alliances.
- Our outstanding indebtedness could reduce our flexibility to operate our business.

Risks Associated with Our Industry

- The semiconductor industry is highly cyclical and subject to significant downturns.
- The wireless communications, analog and mixed-signal semiconductor markets are characterized by significant competition.
- Remaining competitive in the semiconductor industry depends upon our ability to constantly innovate.
- Increasingly stringent environmental laws, rules, regulations, and customer expectations may require us to redesign our existing products and processes, which could adversely affect our ability to cost-effectively produce our products.

Risks Associated with Cybersecurity and Intellectual Property Protection

- We may not be able to prevent, or timely detect, information technology security breaches.
- In order to remain competitive, we must be able to successfully protect our intellectual property rights.
- We are subject to the risks of licensing third-party intellectual property.

Risks Associated with Claims and Litigation

- We may be subject to risks of litigation and disputes.
- We may be subject to claims of infringement of third-party intellectual property rights or demands that we license third-party technology.
- We may be subject to warranty claims, product recalls, and other liability claims.

Risks Associated with Owning our Common Stock

- Our stock price has been volatile and may fluctuate in the future.
- There can be no assurance that we will continue to declare cash dividends or repurchase our stock.
- Certain provisions in our organizational documents and Delaware law may make it difficult for someone to acquire control of us.

Risks Associated with the Proposed Transaction with Qorvo

Completion of the proposed transaction with Qorvo may be delayed or not occur at all for a variety of reasons, including that the Merger Agreement is terminated, and the failure to complete the Mergers could adversely affect our business, results of operations, financial condition, and the market price of our common stock.

On October 27, 2025, we entered into the Agreement and Plan of Merger (“Merger Agreement”) with Qorvo, Inc. (“Qorvo”), Comet Acquisition Corp. (“Merger Sub I”), and Comet Acquisition II, LLC (“Merger Sub II”), pursuant to which Merger Sub I will be merged with and into Qorvo (the “First Merger”), with Qorvo as the surviving entity in the First Merger (the “Surviving Corporation”) with the Surviving Corporation continuing as a wholly owned subsidiary of the Company, and immediately following the First Merger, and as the second step in a single integrated transaction with the First Merger, the Surviving Corporation will be merged with and into Merger Sub II (the “Second Merger,” and together with the First Merger, the “Mergers”), with Merger Sub II as the surviving entity in the Second Merger and a wholly owned subsidiary of the Company. Completion of the Mergers is subject to customary closing conditions, including (1) the adoption of the Merger Agreement by Qorvo’s stockholders, and the approval of the issuance of common stock as merger consideration by the Company’s stockholders as required under Nasdaq listing rules, (2) the expiration or early termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the approval of the Mergers under certain other antitrust and foreign investment regimes, (3) the absence of any order, injunction or law prohibiting the Mergers in such jurisdictions, (4) the effectiveness of the registration statement pursuant to which shares of the Company’s common stock to be issued in the Mergers will be registered with the SEC, (5) the accuracy of the other party’s representations and warranties, subject to certain standards set forth in the Merger Agreement, (6) compliance in all material respects by the other party with its obligations under the Merger Agreement, and (7) the absence of a continuing material adverse effect with respect to each party. Therefore, there can be no assurance that the Mergers will be completed in the expected timeframe (early in calendar year 2027), or at all.

The Merger Agreement may be terminated under certain circumstances, including that either party may terminate if the Mergers are not completed by April 27, 2027, which date may be extended to July 27, 2027, and to October 27, 2027, in each case under certain circumstances as provided in the Merger Agreement (the “Outside Date”). Upon termination of the Merger Agreement, each party under specified circumstances, including termination by such party to accept a Superior Proposal (as defined in the Merger Agreement) or termination by the other party upon a change in such party’s board of directors’ recommendation to its

stockholders, will be required to pay the other party a termination fee of \$298.7 million. Alternatively, we, under specified circumstances, including termination following an injunction arising in connection with certain antitrust or foreign investment laws, or failure to receive certain required regulatory approvals of specified governmental authorities by the Outside Date, will be required to pay Qorvo a termination fee of \$100.0 million.

Failure to complete the Mergers within the expected timeframe or at all could adversely affect our business and the market price of our common stock in a number of ways, including:

- the market price of our common stock may decline to the extent that the current market price reflects an assumption that the Mergers will be consummated;
- if the Merger Agreement is terminated under certain circumstances specified in the Merger Agreement, we would be required to pay a termination fee of \$298.7 million or \$100.0 million, as described above;
- we have incurred, and will continue to incur, significant expenses for professional services in connection with the Mergers for which we will have received little or no benefit if the Mergers are not consummated; and
- we may experience negative publicity and/or reactions from our investors, employees, customers, suppliers, distributors and other business partners.

Completion of the proposed Mergers is subject to the satisfaction or waiver of closing conditions contained in the Merger Agreement, including certain regulatory approvals which may not be received, may take longer than expected or the receipt of which may impose conditions that are not presently anticipated or that cannot be met, and if these closing conditions are not satisfied or waived, the proposed Mergers will not be completed.

Various consents, clearances, approvals, authorizations and declarations of non-objection, or expiration of waiting periods (or extensions thereof), from certain regulatory and governmental authorities in the United States and certain other jurisdictions are included in the Merger Agreement as conditions to completing the proposed Mergers. Regulatory and governmental entities may impose conditions on their respective approvals, in which case lengthy negotiations may ensue among such regulatory or governmental entities, the Company and Qorvo. Such conditions, any such negotiations and the process of obtaining such regulatory approvals, consents or clearances, including any potential changes to the terms of the Mergers, could have the effect of delaying or preventing consummation of the proposed Mergers.

Subject to the terms of the Merger Agreement, we have agreed to use our reasonable best efforts to take all actions necessary to consummate the Mergers, including cooperating to obtain the regulatory approvals necessary to complete the Mergers. Nonetheless, certain conditions to the completion of the pending Mergers are not within our or Qorvo's control, and we cannot predict when or if these conditions will be satisfied (or waived, as applicable). There can be no assurance that all required approvals will be obtained or that all closing conditions will otherwise be satisfied (or waived, if applicable), and, if all required approvals are obtained and all closing conditions are satisfied (or waived, if applicable), we can provide no assurance as to the terms, conditions and timing of such approvals or that the pending Mergers will be completed in a timely manner or at all. Even if regulatory approvals are obtained, it is possible conditions will be imposed that could result in a material delay in, or the abandonment of, the pending Mergers or otherwise have an adverse effect on the Company.

Failure to realize the benefits expected from the Mergers could adversely affect our business, results of operations, and financial condition.

The anticipated benefits we expect from the Mergers are based on projections and assumptions about our combined business with Qorvo, which may not materialize as expected or which may prove to be inaccurate. Our business, operating results and financial condition could be adversely affected if we are unable to realize the anticipated benefits from the Mergers on a timely basis, if at all, including, among other things, realizing the anticipated cost and operational synergies from the Mergers in the anticipated amounts or within the anticipated timeframes or cost expectations, if at all. Achieving the benefits of the Mergers will depend, in part, on our ability to integrate the business and operations of Qorvo successfully and efficiently with our business. The challenges involved in this integration, which may be complex and time-consuming, include, among others, the following:

- avoiding business disruptions, preserving customer and other important relationships of Qorvo and attracting new business and operational relationships;
- coordinating and integrating independent research and development and engineering teams across technologies and product platforms to enhance product development while reducing costs;
- integrating financial forecasting and controls, procedures and reporting cycles;
- consolidating and integrating corporate, IT, finance, human resources and administrative infrastructures;
- coordinating sales and marketing efforts to effectively position the combined company's capabilities and the direction of product development;
- integrating Qorvo's systems, operations and product lines;
- meeting obligations that we will have to counterparties of Qorvo that arise as a result of the change in control of Qorvo; and

- integrating employees and related HR systems and benefits, maintaining employee productivity and retaining key employees.

If we do not successfully manage these issues and the other challenges inherent in integrating a new business, then we may not achieve the anticipated benefits of the Mergers on our anticipated timeframe, if at all, and our business, revenue, expenses, operating results, financial condition and stock price could be materially adversely affected.

Efforts to complete the Mergers could disrupt our relationships with third parties and employees, divert management's attention, or result in negative publicity or legal proceedings, any of which could adversely impact our operating results and ongoing business.

We have expended, and continue to expend, significant management time and resources in an effort to complete the Mergers, which may have a negative impact on our ongoing business and operations. Uncertainty regarding the outcome of the Mergers and our future could disrupt our business relationships with our existing and potential customers, distributors, service providers and other business partners, who may attempt to negotiate changes in existing business relationships or consider entering into business relationships with parties other than Qorvo. Uncertainty regarding the outcome of the Mergers could also adversely affect our ability to recruit and retain key personnel and other employees. The pendency of the Mergers may also result in negative publicity and a negative impression of us in the financial markets, and may lead to litigation against us and our directors and officers. Even if the lawsuits are without merit, defending against or otherwise resolving these claims can result in substantial costs and divert management time and resources. Such litigation would be distracting to management and, may, in the future, require us to incur significant costs. Such litigation could result in the Mergers being delayed and/or enjoined by a court of competent jurisdiction, which could prevent the Mergers from being completed. The occurrence of any of these events individually or in combination could have a material and adverse effect on our business, results of operations, and financial condition.

The Merger Agreement contains provisions that limit our ability to pursue alternative transactions to the Mergers which could discourage a potential third party from making an alternative transaction proposal.

The Merger Agreement contains provisions that preclude us from soliciting proposals relating to alternative acquisition transactions or entering into discussions or negotiations or providing non-public information in connection with any proposal for an alternative acquisition transaction from a third party, subject to certain exceptions to permit our Board of Directors to comply with its fiduciary obligations. We have further agreed to cease and cause to be terminated any existing discussions or negotiations, if any, with regard to alternative acquisition transactions. These prohibitions could discourage a third party from making an alternative transaction proposal. Additionally, if the Merger Agreement is terminated and we determine to seek another business combination, we may not be able to negotiate a transaction with another party on terms comparable to, or better than, the terms of the Merger Agreement.

While the Merger Agreement is in effect, we are subject to restrictions on our business activities.

The Merger Agreement contains customary representations, warranties and covenants, including, among others, covenants regarding the conduct of our business during the pendency of the transactions contemplated by the Merger Agreement. These restrictions could prevent us from pursuing attractive business opportunities that may arise prior to the consummation of the Mergers and could have the effect of delaying or preventing other strategic transactions. Although we may be able to pursue such activities with Qorvo's consent, there is no guarantee that Qorvo will provide us with the necessary consent.

As a result of the Mergers, we anticipate that the scope and size of our operations and business will substantially change and will result in certain incremental risks to us, including increased competition. We may not realize the full expected benefits of the Mergers.

We anticipate that the Mergers will substantially expand the scope and size of our business by adding substantial assets and operations to our existing business. The anticipated future growth of our business will impose significant added responsibilities on management, including, among other things, the need to identify, recruit, train and integrate additional employees. Our senior management's attention may be diverted from the management of our business and its daily operations to the completion of the Mergers and the integration of Qorvo's business. Further, the Mergers could also create uncertainty for our or Qorvo's employees and customers, particularly during the post-transaction integration process. It could also disrupt existing business relationships, make it more difficult to develop new business relationships, or otherwise negatively impact the way that we operate our business.

We also anticipate that the Mergers will result in increased competition. Qorvo operates in highly competitive segments and is facing increasing competition for its products and services. These competitive pressures may result in decreased sales volumes, price reductions and/or increased operating costs, and could result in lower revenues, margins and net income for the combined company. The Mergers could also result in our failure to realize expected synergies or cost savings. Our ability to manage our business and growth will require us to continue to improve our operational, financial and management controls, reporting systems and procedures. We may also encounter risks, costs and expenses associated with any undisclosed or other

unanticipated liabilities and use more cash and other financial resources on integration and implementation activities than we expect. We may not be able to integrate the Qorvo business into our existing operations on our anticipated timelines or realize the full expected economic benefits of the Mergers, which may have a material adverse effect on our business, operating results and financial condition.

In addition, the completion of the Mergers may heighten the potential adverse effects on our business, operating results or financial condition described elsewhere in the Risk Factors in this Annual Report on Form 10-K.

The Mergers will require us to incur substantial additional indebtedness, which could reduce our flexibility to operate our business and negatively affect our financial condition, and increase the risks associated with our level of indebtedness.

We already have substantial outstanding indebtedness. For risks related to such indebtedness, see the risks set forth in “*Our outstanding indebtedness could reduce our flexibility to operate our business.*”

We expect to incur a substantial amount of additional indebtedness in connection with the Mergers and have entered into the Bridge Commitment Letter for the purpose of financing a portion of the cash consideration to be paid in the Mergers, paying related fees and expenses in connection with the Mergers and the other transactions contemplated by the Merger Agreement and, in certain circumstances, if required, to refinance certain of Qorvo’s outstanding senior notes. We expect to use a portion of the proceeds from the facilities to repay Qorvo’s existing credit facility substantially concurrently with the completion of the Mergers.

Our ability to obtain new debt financing will depend on, among other factors, prevailing market conditions and other factors beyond our control. We cannot assure you that we will be able to obtain new debt financing on terms acceptable to us or at all, and any such failure could materially adversely affect our operations and financial condition. Our obligation to complete the Mergers is not conditioned upon the receipt of any financing.

In addition, in connection with the Mergers, we may choose to assume all or a portion of Qorvo’s outstanding senior notes. Qorvo’s senior notes contain restrictive covenants (subject to suspension in the event of investment grade ratings), some of which are more restrictive than those applicable to our current indebtedness, including those that would limit the ability of Qorvo (as our subsidiary) and certain of its subsidiaries to: incur additional debt; pay dividends, make other distributions or repurchase or redeem its capital stock; prepay, redeem or repurchase certain debt; make loans and investments; sell, transfer or otherwise dispose of assets; incur or permit to exist certain liens; enter into certain types of transactions with affiliates (including with us and our other subsidiaries); enter into agreements restricting its subsidiaries’ ability to pay dividends; and consolidate, amalgamate, merge or sell all or substantially all of its assets. As a result, the assumption of Qorvo’s senior notes, to the extent those covenants remain in effect, could limit our operating and financial flexibility.

Following the Mergers, the substantial indebtedness incurred or assumed in connection with the Mergers could have materially adverse effects on our business, operating results and financial condition, including, among other things:

- increasing our vulnerability to changing economic, regulatory and industry conditions;
- limiting our ability to compete and our flexibility in planning for, or reacting to, changes in our business and the industry;
- placing us at a competitive disadvantage compared to our competitors with less indebtedness;
- increasing our interest expense and potentially requiring us to dedicate a substantial portion of our cash flow from operations to payments on our debt, thereby reducing the availability of cash to fund our business needs;
- limiting our ability to return equity through stock repurchases or pay dividends to our stockholders;
- limiting our ability to borrow additional funds in the future to fund growth, acquisitions, working capital, capital expenditures or other purposes; and
- increasing the risks described under “*Our outstanding indebtedness could reduce our flexibility to operate our business.*”

Risks Associated with Operating a Global Business

The risks of doing business internationally apply to all aspects of our operations.

We derive significant revenues from customers located outside the United States, primarily in countries located in the Asia-Pacific region and Europe. We have suppliers located outside the United States, including third-party packaging, assembly, and test facilities and semiconductor foundries located in the Asia-Pacific region. We also operate our own wafer processing facilities in Osaka, Japan, as well as packaging, assembly, and test facilities in Singapore and in Mexicali, Mexico. Our international sales and operations are subject to a number of risks inherent in selling and operating in multiple jurisdictions. These include, but are not limited to, risks regarding:

- recession or economic downturn globally or in the jurisdictions in which we do business,
- currency controls and currency exchange rate fluctuations, including increases or decreases in commodities prices related to such fluctuations,

- inflation or deflation, as well as changes in existing and expected rates of inflation or deflation, which may vary across the jurisdictions in which we do business,
- interest rates, as well as changes in existing and expected interest rates, which may vary across the jurisdictions in which we do business,
- global, regional, and local economic and political conditions, including social, economic, political, and supply chain instability related to the uncertainty regarding the relationships among the United States, China, Taiwan, Russia, Mexico, Israel, other Middle Eastern countries, Japan, Singapore, India, Canada and other foreign countries, and the international community at large, as well as related to armed conflicts, such as the conflict between Russia and Ukraine and the conflicts in Israel and the Middle Eastern region, that exist, or in the future could exist, in various jurisdictions around the world,
- the imposition of or changes to tariffs, including the tariffs announced by the United States in 2025 with respect to numerous global trading partners and sectors, and any retaliatory tariffs or measures by any such trading partners, including countermeasures by China, have impacted and could further negatively impact trade between, or increase the cost of operating in, or increase the cost of or negatively impact the demand for, our products or our customers' products in the countries in which we or our customers do business,
- the laws and policies of the United States and other countries affecting trade and foreign investment, including prohibitions on certain trade and other activities in China, Russia, Belarus, and portions of Ukraine, and the entry into, withdrawal from, or renegotiation of trade agreements by the United States (or other jurisdictions) potentially affecting Mexico, China, Japan, Singapore, Korea, Taiwan, Canada, and other countries in which we do business,
- other restrictive or punitive governmental actions (such as restrictions on transfer of funds, restrictions on individuals' movement, travel restrictions, quarantines, lockdowns, and curfews, trade protection measures, including export duties, quotas, customs duties, border taxes, border closures, increased import or export controls, import and export licenses, and restrictions on the purchase of products made or containing technology or components from certain companies or from companies located in certain jurisdictions), or actions by non-governmental individuals and groups (such as protests, boycotts, insurgencies, organized crime, and general civil unrest), that could negatively impact trade between, or increase the cost of operating in, the countries in which we do business,
- labor market conditions and laws,
- disruptions of capital and trading markets,
- difficulty in collecting, or failure to collect, accounts receivable, as well as longer collection periods,
- changes in, or non-compliance with, legal or regulatory import/export requirements, including restrictions on selling to certain customers or into certain jurisdictions,
- natural disasters and severe weather events, including earthquakes, wildfires, droughts, hurricanes, tsunamis, floods, rising sea levels, as well as other impacts of climate change,
- acts of terrorism, widespread illness, the effects of global health crises on business conditions in our industry or in the jurisdictions in which we do business, or other deterioration of public health conditions, and war,
- misappropriation or other unauthorized transfers of our information and breaches of our information systems, as well as the potential lack of adequate remedies or enforcement mechanisms in certain jurisdictions,
- difficulty in engaging distribution partners or obtaining sales or other business support in certain jurisdictions,
- cultural differences in the conduct of business,
- direct or indirect government actions, subsidies, or policies aimed at supporting local industry or markets,
- changes in current or future tax law or regulations or new interpretations thereof, by federal or state agencies or foreign governments,
- changes in the effective tax rate as a result of our overall profitability and mix of earnings in countries with differing statutory tax rates,
- results of audits and examination of previously filed tax returns, and
- limitations on our ability under local laws to protect or enforce our intellectual property rights.

Additionally, we are subject to risks in certain global markets in which wireless operators provide subsidies on handset sales to their customers. Increases in cellular handset prices that negatively impact handset sales can result from changes in regulatory policies or other factors, which could impact the demand for our products.

Some of the countries in which we operate and seek to expand are in emerging markets where legal systems may be less developed or familiar to us, potentially impacting our ability to obtain appropriate recourse in the event of a dispute. Other jurisdictions in which we conduct business have established, or may establish, legal and regulatory regimes that differ materially from United States laws and regulations. It is costly, time-consuming, and requires significant resources to comply with the numerous, and sometimes conflicting, legal regimes in the jurisdictions in which we conduct business on matters as diverse as anti-corruption, anti-bribery, import/export controls, content requirements, trade restrictions, tariffs, taxation, sanctions, immigration, intellectual property, sustainability, internal and disclosure control obligations, securities regulation, competition, data privacy and protection, employment, and labor relations. Violations of one or more of these legal regimes' laws and regulations in the conduct of our business could result in significant fines, penalties, or monetary damages, criminal

sanctions against us or our officers, prohibitions on doing business, unfavorable publicity and other reputational damage, restrictions on our ability to process information, and allegations by our counterparties that we have not performed our contractual obligations.

Changes in tax laws and regulations could have an adverse impact on our operating results.

We are subject to taxation in many different countries and localities worldwide. To the extent the tax laws and regulations in these various countries and localities change, our tax liability could increase.

Beginning in fiscal 2023, for U.S. income tax purposes, we were required to capitalize and amortize our research and development expenses over five or fifteen years, rather than deduct them in the year incurred. In July 2025, the U.S. government enacted the One Big Beautiful Bill Act (“OBBBA”), which restores immediate expensing for domestic research and development expenses starting in the tax years beginning after December 31, 2024. The Company is subject to a corporate alternative minimum tax (“CAMT”) of 15% on adjusted financial statement income, as well as an excise tax on corporate stock repurchases under the Inflation Reduction Act (“IRA”). The IRA could have a material impact depending on various factors, including the amount and frequency of our stock repurchases and the applicability of the CAMT to the Company. In addition, we may utilize the optional election to capitalize and amortize the domestic research and development expenses for tax purposes, where applicable, and which we expect will continue to increase, our taxes payable, resulting in reduced near-term cash flows. The OBBBA contains numerous other provisions, including the permanent extension or restoration of certain expiring corporate income tax provisions, originally introduced by the Tax Cuts and Jobs Act of 2017, and incremental modifications to the international tax framework. Certain provisions became effective and were reflected in the Company’s fiscal 2025 financial results, while others will become effective in future periods. Skyworks continues to evaluate the provisions of the OBBBA and its potential impact to the Company.

Because the changes in U.S. tax law require a number of complex calculations that previously were not required, our actual tax liability may differ materially from our income tax provisions, estimates, and accruals. Changes in legal interpretations, as well as additional guidance issued under these laws, could increase income tax liabilities and/or reduce certain tax benefits.

Future changes in tax laws, regulations, and treaties, or the interpretation thereof, in addition to initiatives related to the Base Erosion and Profit Shifting (“BEPS”) Project of the Organisation for Economic Co-Operation and Development (“OECD”), including Pillar One and Pillar Two; the European Commission’s “state aid” investigations; enactment of a global corporate minimum tax; and other developments could have an adverse effect on the taxation of our business, including reducing the availability of tax credits and payment of higher income taxes. Furthermore, countries where we are subject to taxes, including the United States, are evaluating their tax policies and rules on a regular basis, and we may see significant changes in legislation and regulations concerning taxation.

Our manufacturing facilities in Mexico authorized to operate as maquiladoras are subject to various restrictions and requirements, including compliance with the terms of the maquiladora program and other local regulations. Failure to comply with these regulations, ceasing to qualify for maquiladora status or other disruptions within the program would cause our manufacturing costs in Mexico to increase and could adversely affect our business, results of operations, financial condition, and cash flows.

We are unable to predict what tax changes may be enacted in the future or what effect such changes would have on our business, but such changes could affect our effective tax rates in countries where we have operations and could have an adverse effect on our overall tax position in the future, along with increasing the complexity, burden, and cost of tax compliance.

The Company operates under a tax holiday in Singapore and is subject to the Company’s compliance with certain conditions, including maintaining certain employment and investment thresholds in Singapore. If we cannot, or elect not to, comply with the conditions for the tax holiday, we could be required to refund certain previously realized tax benefits for fiscal years 2021 through 2025, over which period we enjoyed a tax holiday that decreased our taxes by a cumulative \$336.4 million, and we may lose the benefits of the tax holiday earlier than scheduled. For a discussion of the impact the tax holiday has on Singapore taxes owed by us, see Note 8 to Item 8 of this Annual Report on Form 10-K.

We, our customers and our suppliers are subject to the risks of doing business in China.

Demand from customers in China may be adversely affected by China’s evolving laws and regulations, including those relating to taxation, import and export tariffs and restrictions, currency controls, environmental regulations, privacy and information security, indigenous innovation, and intellectual property rights and enforcement of those rights. Enforcement of existing laws or agreements may be inconsistent, and the potential issuance of new laws and regulations creates uncertainty. In addition, changes in the political environment, economic environment, governmental policies, United States-China relations, or China-Taiwan relations could result in revisions to laws or regulations or their interpretation and enforcement, exposure of our intellectual property, increased taxation, restrictions on imports, import duties, or currency revaluations, any of which could have an adverse effect on our business plans and operating results. In particular, the imposition by the United States of new tariffs, including the tariffs announced in 2025, on goods imported from China, or deemed to be of Chinese origin, and other

government actions that restrict our ability to sell our products to Chinese customers or to manufacture or source components in China, and countermeasures imposed by China in response, including the countermeasures announced in 2025, has impacted and could continue directly or indirectly adversely impacting our manufacturing costs, the availability and cost of materials, including gallium, germanium, antimony, tungsten, molybdenum, scandium, and other rare earth metals/critical minerals, and the sales of our products in China, the United States and elsewhere. Such actions, including any threatened or actual tariffs and retaliatory measures, could also increase the prices of or negatively impact the demand for our customers' products, which could negatively impact the sales of our products to those customers. In addition, the U.S. government has expanded export restrictions, and might continue expanding export restrictions, including by adding additional Chinese entities to the U.S. Bureau of Industry and Security's Entity List ("Entity List") or other entity lists, which has limited, and could in the future further limit, our ability to sell to certain of those entities and to third parties that do business with those entities. These restrictions have negatively impacted, and may continue to negatively impact, sales of our products. In the future, we may be prevented from shipping, or be required to obtain a license to ship, our products to certain customers if they are added to the Entity List. In addition, geopolitical changes in China-Taiwan relations could disrupt the operations of several companies in Taiwan that are suppliers to, or third-party partners of, the Company, our customers, and our customers' other suppliers. Disruption of certain critical operations in, or of shipping to or from, Taiwan would adversely affect our ability to manufacture certain products and would likely have substantial negative effects on the entire semiconductor industry. Finally, China's investments in technology development and manufacturing capability in support of its stated policy of reducing its dependence on foreign semiconductor manufacturers and other technology companies has likely already resulted, and we expect will continue to result, in reduced demand for our products in China and other key markets as well as reduced supply of critical materials for our products.

Risks Associated with the Development, Manufacturing, and Sale of Our Products

Our operating results may be adversely affected by quarterly and annual fluctuations.

Our revenues, earnings, and other operating results may fluctuate significantly on a quarterly and annual basis. These fluctuations are typically the result of a number of factors, many of which are beyond our control.

These factors include, among others:

- the level of widespread deployment or adoption of commercial 5G networks, AI and other new technologies,
- changes in end-user demand for the products manufactured and sold by our customers, including longer replacement cycles for smartphones,
- the effects of competitive pricing pressures, including decreases in average selling prices of our products,
- the volume and mix of phones sold by our largest customer,
- production capacity levels and fluctuations in manufacturing yields,
- availability and cost of materials and services from our suppliers,
- the gain or loss of significant customers, or sockets with any such customers,
- our ability to develop, introduce, and market new products and technologies on a timely basis,
- market acceptance of our products and our customers' products including market acceptance of, or our customers' ability to incorporate, new, emerging technologies, such as AI,
- new product and technology introductions by competitors,
- delays in the adoption of standards by standard-setting bodies and delays in the commercial deployment or consumer adoption of certain technologies,
- actions by government regulators to restrict or delay the availability of sufficient spectrum for wireless technologies, including technologies that utilize unlicensed spectrum and/or shared spectrum,
- changes in consumers' purchasing behaviors, including the rates at which they replace smartphones and other devices that utilize our products,
- changes to promotions, rebates, and discounts offered by carriers in certain geographic regions for smartphones and other devices that utilize our products,
- increasing industry consolidation among our competitors,
- changes in the mix of products produced and sold, and
- intellectual property disputes, including those concerning payments associated with the licensing and/or sale of intellectual property, and related remedies (e.g., monetary damages, injunctions, or exclusion orders affecting our or our customers' products).

We employ certain methods, assumptions, estimates, and other subjective judgments in order to apply our accounting policies and to project future performance, and such projections may be publicly disclosed from time to time. Changes to such methods, assumptions, estimates, and judgments, combined with other factors that are difficult to forecast, including the factors listed above, could materially and adversely affect our quarterly or annual operating results and could produce actual operating results that differ significantly from previous estimates and projections. If our operating results fail to meet the expectations of analysts or investors, it could materially and adversely affect the price of our common stock.

We rely on a small number of customers for a large portion of our sales.

Significant portions of our sales are concentrated among a limited number of customers. If we lost one or more of these major customers, if one or more major customers significantly decreased its orders for our products, or if one or more major customers delay or do not make payments in a timely manner, our business, results of operations, and financial condition could be materially and adversely impacted, which could adversely affect our stock price. In each of fiscal 2025, fiscal 2024, and fiscal 2023, one customer accounted for greater than ten percent of our net revenue. As of October 3, 2025, three customers represented 82% of our aggregate gross accounts receivable. For further discussion on customer concentration, see Note 14 to Item 8 of this Annual Report on Form 10-K.

We rely on Original Equipment Manufacturers (“OEMs”) and Original Design Manufacturers (“ODMs”) to design our products into their end products.

Our products are not sold directly to the end user but are components or subsystems of other products. As a result, we rely on OEMs and ODMs of electronics products to select our products from among alternative offerings to be designed into their equipment. Without these “design wins,” we would have difficulty selling our products. If a manufacturer designs another supplier’s product into one of its product platforms, it is more difficult for us to achieve future design wins with that platform because changing suppliers involves significant cost, time, effort, and risk on the part of that manufacturer. Also, achieving a design win with a customer does not ensure that we will receive revenue from that customer. Even after a design win, the customer is not obligated to purchase our products and can choose at any time to reduce or cease use of our products, for example, if its own products are not commercially successful, or for any other reason. In the past, we have not and do not achieve design wins on all the products, content and sockets that we compete for, and we have lost content and sockets at our customers as a result, including with our largest customer. Where we have achieved design wins in the past with customers, we have not continued to and may not continue to achieve design wins with customers in the future or may not convert such design wins into actual sales. Failure to achieve design wins or to convert design wins into sales could materially and adversely affect our operating results. Furthermore, as a result of our lengthy product development and sales cycle, we may incur significant research and development expenses, and selling, general, and administrative expenses, without generating the anticipated revenue associated with these products.

Our manufacturing processes are extremely complex, specialized, and subject to disruption.

Our manufacturing operations are complex and subject to disruption, including due to causes beyond our control. The fabrication of integrated circuits is an extremely complex and precise process consisting of hundreds of separate steps. It requires production in a highly controlled, clean environment. Minor impurities, contamination of the clean room environment in which our products are produced, errors in any step of the fabrication process, defects in the masks used to print circuits on a wafer, defects in equipment or materials, human error, or a number of other factors can cause a substantial percentage of our products to be rejected or to malfunction. Because our operating results are highly dependent upon our ability to produce integrated circuits at acceptable manufacturing yields, these factors could have a material and adverse effect on our business. Additionally, our operations may be affected by lengthy or recurring disruptions of operations at any of our production facilities, as well as disruptions at facilities operated by our subcontractors or customers. These disruptions may result from electrical power outages or fluctuations, water shortages, fire, earthquake, flooding, war, acts of terrorism, health advisories or risks, or other natural or man-made disasters, outages or disruptions to our information technology infrastructure, including those portions provided by third parties, as well as equipment or software maintenance, repairs, updates, and/or upgrades. Disruptions of our manufacturing operations, or those of our subcontractors and customers, could cause significant delays in shipments until we are able to shift production of the impacted products from an affected facility or subcontractor to another facility or subcontractor, or until the affected customer resumes operations and accepts shipments from us. In the event of such delays, the required alternative capacity, particularly wafer production capacity, may not be available on a timely basis or at all. Even if alternative production capacity is available, we may not be able to obtain it on favorable terms, which could result in higher costs and/or a loss of customers and revenue. Likewise, lower-than-expected demand, which has occurred from time to time, has led to, and could in the future lead to, underutilized manufacturing facilities, which could negatively impact our financial results. In addition, during periods of higher-than-expected demand, which has also occurred, we may have difficulty manufacturing a sufficient quantity of products, which could lead to our inability to meet customer needs and requirements as well as obligations under our agreements, which could negatively impact our financial results. Any such failure to meet customer demand could also result in the loss of future business opportunities, including lost design wins, which could also negatively impact our financial results.

Our key facilities include, but are not limited to, our semiconductor wafer fabrication facilities in Newbury Park, California, and Woburn, Massachusetts; our SAW, TC-SAW, and BAW filter wafer processing facilities in Osaka, Japan; and our packaging, assembly and test facilities in Mexicali, Mexico, and in Singapore for filters (“Singapore Filter Manufacturing Facility”). Several of our key facilities are leased or subleased. If we are unable to renew existing leases or subleases on terms acceptable to us, we may be required to relocate our affected operations. We operate under a sublease for our Singapore Filter Manufacturing Facility that expires in July 2030. Because the owner of the site for our Singapore Filter Manufacturing Facility

has decided to redevelop it for other uses, we will need to relocate our Singapore Filter Manufacturing Facility by the end of the sublease, and we have been exploring alternative sites in other locations. Relocation will be complex and will require, among other things, the transfer of equipment and process nodes and qualification of new or transferred production lines. In addition, we announced in August 2025 that we took action aimed to optimize our U.S. factory footprint by planning for the closure of our wafer fabrication manufacturing operations in Woburn, Massachusetts and consolidating such manufacturing into Newbury Park, California. These activities or any other relocation, closure or consolidation of facilities or operations could result in disruptions to our business, including potential production interruptions or delays, quality problems, difficulties forecasting our production capabilities, challenges retaining employees or hiring new employees, and the incurrence of significant capital and other expenses, which could have a material adverse effect on our financial condition, results of operations or cash flow. In addition, we may not be able to optimize our factory footprint and achieve any financial and operational benefits from such efforts, including reducing our fixed cost base, improving utilization rates, increasing gross margins, and improving overall efficiency, which could have a material adverse effect on our financial condition, results of operations or cash flow.

While we maintain insurance coverage to mitigate business continuity risks, among other risks, such coverage may be insufficient to cover all losses or all types of claims that may arise. Due to the highly specialized nature of our manufacturing processes, in the event of a disruption in production at one or more of our facilities for any reason, alternative production capacity would not be immediately available from third-party sources. These disruptions could have a material adverse effect on our business, results of operations, and financial condition.

We may not be able to maintain and improve manufacturing yields.

Minor deviations or disturbances in the manufacturing process can cause substantial manufacturing yield loss, and in some cases, cause production to be suspended and impact our ability to meet customer demand on a timely basis. Manufacturing yields for new products initially tend to be lower as we complete product development and commence volume manufacturing, and typically increase as we bring the product to full production. Our forward product pricing includes this assumption of improving manufacturing yields and, as a result, material variances between projected and actual manufacturing yields will have a direct effect on our gross margin and profitability. The difficulty of accurately forecasting manufacturing yields and maintaining cost competitiveness through improving manufacturing yields will continue to be magnified by the increasing process complexity of manufacturing semiconductor products. Our manufacturing operations may also face pressures arising from the compression of product life cycles, which may require us to manufacture new products faster and for shorter periods while maintaining acceptable manufacturing yields and quality without, in many cases, reaching the longer-term, high-volume manufacturing conducive to higher manufacturing yields and declining costs.

We are dependent upon third parties for the manufacture, assembly, and testing of our products.

We rely on foundries to provide silicon-based products and to supplement our gallium arsenide wafer manufacturing capacity. There are significant risks associated with reliance on third-party foundries, including:

- the lack of wafer supply, potential wafer shortages, and higher wafer prices,
- required minimum purchase commitments,
- limited ability to respond to unanticipated changes in customer demand,
- limited control over delivery schedules, manufacturing yields, production costs, process technologies, and quality assurance, and
- the inaccessibility of, or delays in obtaining access to, key process technologies, materials, and IP blocks.

Even in cases where we have long-term supply arrangements to obtain additional external manufacturing capacity, the third-party foundries we use for our standby manufacturing capacity may allocate their limited capacity to the production requirements of other customers and in general we have no contractual right to prevent them from making such allocations. If we choose to use a new foundry to replace either existing or backup capacity, it will typically take an extended period of time for us to complete our qualification process for that foundry, which will result in a significant passage of time before we can begin shipping products from that new foundry.

Further, the third-party foundries may experience financial difficulties or changes in control, be unable to deliver products to us in a timely manner, be unwilling to invest in processes that meet our needs, or suffer damage or destruction to their facilities, particularly since some of them are located in areas prone to natural disasters or to severe weather events and other impacts of climate change. If any disruption of manufacturing capacity occurs, we may not have alternative manufacturing sources immediately available. We may therefore experience difficulties, delays, or additional costs in securing an adequate supply of our products, which could impair our ability to meet our customers' needs and have a material adverse effect on our operating results.

Although we own and operate assembly and test facilities, as part of our supply resilience and business continuity strategies, we still depend on subcontractors to package, assemble, and test certain of our products at cost-competitive rates. For those assembly and test subcontractors with whom we do not have long-term agreements, we typically procure services on a per-

order basis. If any of our subcontractors experiences capacity constraints or financial difficulties, suffers any damage to its facilities, experiences outages or any other disruption of assembly or testing capacity or is otherwise unable or unwilling to provide us sufficient capacity to meet our demand, we may not be able to obtain alternative assembly and testing services in a timely manner and/or at cost-competitive rates. Due to the amount of time that it usually takes to qualify assembly and test subcontractors, we could experience significant delays and/or increased costs in product shipments if we are required to find alternative assembly and test subcontractors for our components. These supply challenges have impacted, and may continue to impact, our ability to satisfy increases in demand for our products. Any problems that we may encounter with the delivery, quality, or cost of our products could damage our customer relationships and our ability to establish new customer relationships and materially and adversely affect our business, results of operations, and financial condition.

During fiscal 2022, we entered into long-term capacity reservation and supply agreements with certain third-party foundries, under which we agreed to certain minimum purchase commitments. As a result of reduced overall market demand, we recorded impairment charges during fiscal 2023 and renegotiated certain of these agreements in fiscal 2024. These long-term capacity reservation agreements may have an additional adverse effect on our operating results in the event our future supply needs are reduced below the minimum purchase expectations as a result of further reduction in overall market demand.

We are dependent upon third parties for the supply of raw materials and components.

Our manufacturing operations depend on obtaining adequate supplies of raw materials and components used in our manufacturing processes at a competitive cost. Although we maintain relationships with suppliers located around the world with the objective of ensuring that we have adequate sources for the supply of raw materials and components for our manufacturing needs, increases in demand from the semiconductor industry for such raw materials and components (including, but not limited to, gallium, germanium, and other critical minerals and rare earth metals), as well as increased demand for commodities in general, can result in tighter supplies and higher costs. Our suppliers may not be able to meet our delivery schedules; we may lose a significant or sole supplier; a supplier may not be able to meet performance and quality specifications; shipments of precious metals may be subject to theft; and we may not be able to purchase such supplies or materials at a competitive cost. If a supplier were unable to meet our delivery schedules, if we lost a supplier, or if a supplier were unable to meet performance or quality specifications, our ability to satisfy customer obligations would be materially and adversely affected because the time required to identify and qualify an alternative supply source, where available, is typically lengthy.

In addition, we review our relationships with suppliers of raw materials and components for our manufacturing needs on an ongoing basis. In connection with our ongoing review, we may modify or terminate our relationship with one or more suppliers. We may also enter into sole supplier arrangements to meet certain of our raw material or component needs. While we do not typically rely on a single source of supply for our raw materials, we are currently dependent on a limited number of sole-source suppliers and in the future could become dependent on additional sole-source suppliers. If we were to lose these sole sources of supply, for any reason, a material adverse effect on our business could result until an alternate source is obtained. To the extent we enter into additional sole supplier arrangements for any of our raw materials or components, the risks associated with our supply arrangements would be exacerbated. Furthermore, our entry into capacity commitments in an attempt to ensure sufficient supply of raw materials and components may result in our obligation to pay above-market prices in the event of a future downward price correction.

We may not be able to effectively operate our business if we are unable to attract and retain qualified personnel.

As the source of our technological and product innovations, our key engineering and technical personnel represent a significant asset. Our success depends on our ability to continue to attract, retain, and motivate qualified personnel, including executive officers and other key management, sales, engineering, and technical personnel. The competition for management, sales, engineering, and technical personnel is intense in the semiconductor industry, particularly in the locations in which we operate, and therefore we may not be able to continue to attract and retain the qualified personnel necessary for the design, development, manufacture, and sale of our products. Our employees are in high demand, and our competitors and other companies may offer compensation or other opportunities in excess of what we offer. We may have particular difficulty attracting and retaining key personnel during periods of poor operating performance and/or declines in the price of our common stock, given, among other factors, the use of equity-based compensation by us and our competitors. Additionally, if we are unable to obtain required stockholder approval for future increases in the number of shares available under our long-term incentive plans, we may be limited in granting equity-based incentive awards, which may impair our efforts to attract and retain necessary personnel. Further, existing immigration laws, as well as difficulties and increased costs in obtaining visas, together with any changes to immigration policies or regulations in the United States, such as the increased cost for H-1B worker visas announced in September 2025, make it more difficult for us to recruit and retain highly skilled foreign nationals (in the United States or abroad), limiting the pool of available talent. The increased ability of employees in our industry to work from home or in other remote work arrangements has impacted, and may continue to impact, the mobility and turnover of our employees, potentially making it more difficult for us to compete in the job market. We continue to anticipate increases in human resource needs,

particularly in engineering. The loss of the services of one or more of our key employees or our inability to attract, retain, and motivate qualified personnel could have a material adverse effect on our ability to operate our business.

Our business could be adversely affected by the departure of existing members of our senior management team or if our senior management team is unable to effectively implement our strategy.

Our success depends, in large part, on the continued contributions of our senior management team, none of whom is bound by a written employment contract to remain with us for a specified period. The loss of any member of our senior management team could harm our ability to implement our business strategy and respond to the rapidly changing market conditions in which we operate. In addition, the loss of certain members of our senior management team could harm our relationships with key customers and negatively impact our future revenue, results of operations, and financial condition.

If our senior management transitions are not successful, our business and future growth prospects could be harmed.

In fiscal 2025, we implemented several senior management changes. On February 17, 2025, Philip Brace began to serve as our Chief Executive Officer. On June 2, 2025, Todd Lepinski began to serve as our Senior Vice President, Sales and Marketing. On September 8, 2025, Philip Carter began to serve as our Chief Financial Officer. Any significant leadership change involves inherent risks, including potential disruptions to our operations or relationships with customers, suppliers, and key employees, and can be inherently difficult to implement. If our recent senior management transitions are not successful for any reason, our business could be adversely impacted.

We are subject to uncertainties involving the ordering and shipment of, and payment for, our products.

Our sales are typically made pursuant to standard purchase orders and/or specified customer contracts, or both, for delivery of products and not under long-term supply arrangements with our customers. Our customers may seek to cancel or defer orders before shipment. Additionally, we sell a portion of our products through third-party distributors, some of whom have rights to return products if the product is non-conforming. We may purchase and manufacture inventory based on estimates of customer demand for our products, which is difficult to predict and may not be accurate. The difficulties of forecasting may be compounded when we sell to OEMs indirectly through distributors or contract manufacturers, or both, as our forecasts of demand will then be based on estimates provided by multiple parties. In addition, our customers and distributors may change their inventory practices on short notice for any reason. Many of our products are customized to the needs or specifications of a specific customer or have a limited number of potential alternative buyers. The cancellation or deferral of product orders, the return of previously sold products, over-production due to a change in anticipated order volumes could result in us holding excess or obsolete inventory, which could result in inventory write-downs and, in turn, could have a material adverse effect on our financial condition. On the other hand, customers may require rapid increases in production on short notice, which could result in damaged customer relationships, increased manufacturing costs, increased liabilities, or harm to our reputation if we are unable to meet such increases in demand.

In addition, if a customer or distributor encounters financial difficulties of its own because of a change in demand or for any other reason, the customer's or distributor's ability to make timely payments against our accounts receivable could be impaired. Furthermore, our dependence on a few third-party carriers and logistics firms could result in delays, increased costs, and expedite fees related to our product shipments.

We face a risk that capital needed for our business will not be available when we need it.

To the extent that our existing cash and cash equivalents and cash generated from operations are insufficient to fund our future activities (including capital expenditures), we may need to raise additional funds through public or private equity or debt financing. If unfavorable capital market conditions exist in the event we were to seek additional financing, we may not be able to raise sufficient capital on favorable terms and on a timely basis, if at all. Failure to obtain capital when required by our business circumstances would have a material adverse effect on us.

In addition, the future growth of our business is likely to require improvement and/or expansion of our manufacturing facilities, upgrading of our manufacturing equipment, strategic investments, and/or corporate acquisitions. Due in part to our repayment obligations on our outstanding indebtedness, the capital required to fund these investments may not be available in the future.

We are exposed to risks related to the use of AI tools by us and others.

Although we are evaluating, and where we believe appropriate, incorporating AI tools into our operations, our use of AI tools may subject us to significant competitive, legal, regulatory and other risks, and there can be no assurance that our use of AI tools will enhance our business operations or result in a benefit to us. Our competitors may be more successful in their use of AI tools, including by developing superior products or improving their operations with the assistance of AI. Additionally, there could be adverse impacts from inaccurate or flawed algorithms, training, or data sets. Our use of AI tools could also result in the loss of confidential information or intellectual property or an inability to claim or enforce intellectual property rights, as well as subject us to risks related to intellectual property infringement or misappropriation, data privacy, cybersecurity, and the unauthorized use of Company information. The jurisdictions in which we conduct business have and may adopt laws and

regulations related to AI that could cause us to incur greater compliance costs, limit our use of AI tools, or subject us to legal liabilities.

We may encounter problems upgrading, enhancing, and improving our enterprise applications.

We have been and are engaging in activities to upgrade, enhance and improve various Company enterprise applications and information technology systems, including relating to demand management, enterprise management, quality, sales and marketing, and sourcing. These activities may not result in the benefits we expect and could cause disruptions to our operations, which could have a material adverse effect on our business.

Risks Related to Acquisitions and Indebtedness

To be successful, we may need to make additional investments and acquisitions, integrate companies we acquire, and/or enter into strategic alliances.

Although we have invested in the past, and intend to continue to invest, significant resources in internal research and development activities, the complexity and rapidity of technological changes and the significant expense of internal research and development make it impractical for us to pursue development of all technological solutions on our own. On an ongoing basis, we review investment, alliance, and acquisition prospects that would complement or expand our product offerings, augment our market coverage, or enhance our technological capabilities. We may not be able to identify and consummate suitable investment, alliance, or acquisition transactions in the future. Moreover, if such transactions are consummated, they could result in:

- issuances of equity securities dilutive to our stockholders,
- restructuring or other impairment write-offs,
- the incurrence of substantial debt and assumption of unknown liabilities,
- the potential loss of key employees from the acquired company,
- recognition of additional liabilities known or unknown at the time of acquisition,
- amortization expenses related to intangible assets, and
- the diversion of management's attention from other business concerns.

Moreover, integrating acquired organizations and their products and services may be difficult, expensive, time-consuming, and a strain on our resources and our relationships with employees and customers and ultimately may not be successful. Additionally, in periods following an acquisition, we will be required to evaluate goodwill and acquisition-related intangible assets for impairment. If such assets are found to be impaired, they will be written down to estimated fair value, with a charge against earnings.

Our outstanding indebtedness could reduce our flexibility to operate our business.

In May 2021, the Company issued in a public offering \$500 million of 1.80% Senior Notes due 2026 and \$500 million of 3.00% Senior Notes due 2031 (collectively, the "Notes"), which Notes remain outstanding. For further discussion, see Note 16 to Item 8 of this Annual Report on Form 10-K.

Additionally, on May 21, 2021, the Company entered into a revolving credit agreement with various financial institutions, as lenders, and JPMorgan Chase Bank, N.A., as administrative agent, providing for a \$750 million revolving credit facility (the "Revolving Credit Facility").

In addition, we expect to incur a substantial amount of additional indebtedness in connection with the Mergers and have entered into the Bridge Commitment Letter for the purpose of financing a portion of the cash consideration to be paid in the Mergers, paying related fees and expenses in connection with the Mergers and the other transactions contemplated by the Merger Agreement and, in certain circumstances, if required, to refinance certain of Qorvo's outstanding senior notes. For risks related to such indebtedness, see the risks set forth in "*The Mergers will require us to incur substantial additional indebtedness, which could reduce our flexibility to operate our business and negatively affect our financial condition, and increase the risks associated with our level of indebtedness.*"

Existing indebtedness under our Revolving Credit Facility or the Notes could have the effect, among other things, of reducing our flexibility to respond to changing business and economic conditions. We also have incurred, and will continue to incur, various costs and expenses associated with our indebtedness. Our ability to arrange additional financing and make payments of principal and interest on our indebtedness when due depends upon our future performance, which will be subject to general economic conditions, industry cycles, and financial, business, and other factors affecting our operations, many of which are beyond our control. We are exposed to interest rate risk through our Revolving Credit Facility, which is subject to variable interest rates, and interest rate increases have led to increased interest payments. Our existing indebtedness or incurrence of any additional indebtedness, including the indebtedness contemplated in connection with the Mergers, could reduce funds available for working capital, capital expenditures, acquisitions, and other general corporate purposes and may create competitive

disadvantages relative to other companies with lower debt levels. If we were to refinance the Notes, we may not be able to do so on favorable terms or rates.

In addition, our credit ratings, combined with fluctuating interest rates, affect the cost and availability of future borrowings and, accordingly, our cost of capital. Our ratings reflect each rating organization's opinion of our financial strength, operating performance, and ability to meet our debt obligations. There can be no assurance that we will achieve a particular rating or maintain a particular rating in the future. An inability to obtain or maintain a rating could increase the cost of future borrowings or refinancings of our indebtedness, limit our access to sources of financing in the future, or lead to other potentially adverse consequences.

The agreements that govern the Notes and the Revolving Credit Facility contain various affirmative and negative covenants that, subject to certain significant exceptions, restrict our ability to, among other things, have liens on our property, change the nature of our business, and/or merge or consolidate with any other person or sell or convey certain assets to any one person. In addition, some of the agreements contain a financial covenant consisting of a limitation on leverage. Our ability to comply with these provisions may be affected by events beyond our control. Failure to comply with these covenants could result in an event of default, which, if not cured or waived, could accelerate our repayment obligations. Any such acceleration of our repayment obligations could have a material adverse effect on our business, financial condition, results of operations, cash flows, and stock price.

Risks Associated with Our Industry

The semiconductor industry is highly cyclical and subject to significant downturns.

We operate in the semiconductor industry, which is cyclical and subject to rapid declines in demand for end-user products in both the consumer and enterprise markets. Uncertain worldwide economic and political conditions, together with other factors such as the volatility of the financial markets, continue to make it difficult for our customers and for us to accurately forecast and plan future business activities. Uncertainty and economic weakness could result in a market contraction and, as a result, our business, results of operations, and financial condition would likely be materially and adversely affected. Such periods of industry downturn are characterized by diminished product demand and revenue, manufacturing overcapacity, excess inventory levels, accelerated erosion of average selling prices, bad debt, inventory charges, restructuring charges, and asset impairment charges. Furthermore, downturns in the semiconductor industry may be prolonged, and any extended delay or failure of the market to recover from an economic downturn would materially and adversely impact our business, results of operations, and financial condition, which could adversely affect our stock price.

The wireless communications, analog and mixed-signal semiconductor markets are characterized by significant competition.

The wireless communications semiconductor industry, in general, and the other analog and mixed-signal markets in which we compete are very competitive, which may cause pricing pressures, decreased gross margins, and rapid loss of market share. We compete with international and United States semiconductor manufacturers of all sizes in terms of resources and market share, including, but not limited to, Analog Devices, Broadcom, Cirrus Logic, Murata Manufacturing, NXP Semiconductors, Qorvo, Qualcomm, and Texas Instruments.

We currently face significant competition in our markets and expect that intense price and product competition will continue. From time to time, we have lost market share as a result of competition, and we could lose market share in the future. Also, this competition has resulted in, and is expected to continue to result in, declining average selling prices for many of our products and increased challenges in maintaining or increasing revenue, gross margin, and market share. Furthermore, additional competitors may enter our markets as a result of growth opportunities in electronics, the trend toward global expansion by foreign and domestic competitors, and technological and public policy changes (including national or regional policies, and/or state-sponsored investments, intended to develop and support localized competitors). We believe that the principal competitive factors for semiconductor suppliers in our markets include, among others:

- rapid time-to-market and product ramps (including, but not limited to, high-volume product ramps),
- timely new product innovation,
- ability to capture design wins in new growth markets, such as 5G,
- product quality, reliability, and performance,
- ability of certain products, including "high reliability" solutions, to perform under stringent operating conditions,
- product cost and selling price,
- features available in products,
- alignment with customer performance specifications,
- compliance with industry standards,
- strategic relationships with customers,
- access to, and the protection and enforcement of, intellectual property,

- ability to partner with or participate in reference designs of baseband vendors,
- maintaining access to manufacturing capacity, raw materials, supplies, and services at a competitive cost, and
- the ability to secure government incentives, credits and grants.

We might not be able to successfully address these factors. Many of our competitors benefit from:

- long presence in key markets,
- brand recognition,
- high levels of customer satisfaction,
- vertical integration,
- strong baseband partnership/participation in reference designs,
- a broad product portfolio allowing them to bundle product offerings,
- ownership or control of key technology or intellectual property, and
- strong financial, sales and marketing, manufacturing, distribution, technical, or other resources.

As a result, certain competitors may be able to adapt more quickly than we can to new or emerging technologies, such as AI, and changes in customer requirements or may be able to devote greater resources to the development, promotion, and sale of their products than we can. As a result of industry consolidation, certain competitors may be able to further exploit such benefits to strengthen their competitive position.

Our reference design partners have leveraged and may continue to leverage their market position by bundling product offerings or integrating additional functionality into their product offerings that compete with our solutions. Such product offerings have been competitive with and may continue to be competitive with our solution as to performance, price, and quality, which has and could continue to negatively impact our business and financial performance, and if the interoperability of our solution with the partner's products were to be restricted, our business could be further adversely impacted.

Current and potential competitors have established, or may in the future establish, financial, contractual, or strategic relationships among themselves or with customers, resellers, or other third parties. These relationships have affected and may continue to affect customers' purchasing decisions, which has led to and could lead to customers choosing to purchase competitor products instead of our products. In addition, it is possible that new competitors or alliances among competitors could emerge, causing such competitors to rapidly acquire significant market share. We may not be able to compete successfully against current and potential competitors. Increased competition could result in pricing pressures, decreased gross margins, and loss of revenue and market share and may materially and adversely affect our business, results of operations, and financial condition.

Remaining competitive in the semiconductor industry depends upon our ability to constantly innovate.

The semiconductor industry generally and, in particular, many of the markets into which we sell our products, are highly cyclical and characterized by constant and rapid technological change, continuous product evolution, price erosion, evolving technical standards, short product life cycles (including annual product refreshes in some cases), increasing demand for higher levels of integration, increased miniaturization, reduced power consumption, and wide fluctuations in product supply and demand. Our operating results depend largely on our ability to continue to cost-effectively introduce new and enhanced products on a timely basis, both within our traditional markets and in new, expanded, or adjacent markets. The successful development and commercialization of semiconductor devices and modules is highly complex and depends on numerous factors, including the ability:

- to anticipate customer and market requirements and changes in technology and industry standards,
- to obtain sufficient manufacturing capacity within an international supply chain to meet customer demand,
- to define new products that meet customer and market requirements,
- to complete development of new products and bring products to market on a timely basis,
- to differentiate our products from offerings of our competitors,
- to achieve overall market acceptance of our products,
- to lengthen the time that a particular product is in demand,
- to source and maintain manufacturing materials,
- to identify and maintain suppliers with the necessary technology and scale to support the increasing complexity of our manufacturing requirements, and
- to obtain adequate multi-jurisdictional intellectual property protection for our new products.

Our ability to manufacture current products, and to develop new products, depends on, among other factors, the viability and flexibility of our own internal information technology systems.

We continually evaluate expenditures for planned product development and choose among alternatives based on our understanding of customer technical requirements, new industry standards, and expectations of future market growth and technologies. We may not be able to develop and introduce new or enhanced wireless communications, analog and mixed-

signal semiconductor products in a timely and cost-effective manner, and our products may not satisfy customer requirements or achieve market acceptance, or we may not be able to anticipate new industry standards and technological changes. We also may not be able to respond successfully to new product announcements and introductions by competitors or to changes in the design or specifications of complementary products of third parties with which our products interface. If we fail to rapidly and cost-effectively introduce new and enhanced products in sufficient quantities that meet our customers' requirements, our business, results of operations, and financial condition could be materially and adversely affected.

In addition, prices of many of our products decline, sometimes significantly, over time. Our products may become obsolete earlier than planned or may not have life cycles long enough to allow us to recoup the cost of our investment in designing such products. Accordingly, we believe that to remain competitive, we must continue to reduce the cost of producing and delivering existing products at the same time that we develop and introduce new or enhanced products. We may not be able to continue to reduce the cost of producing and delivering our products in a timely manner and thereby remain competitive.

In order to remain competitive, we expect to continue to transition many of our products to increasingly smaller geometries and form factors. This transition often requires us to upgrade our capital equipment, modify the manufacturing processes for our products, design new products to more stringent standards, and redesign some existing products. We have experienced some difficulties migrating to smaller geometry process technologies or new manufacturing processes, which resulted in sub-optimal manufacturing yields, delays in product deliveries, and increased expenses. We may face similar difficulties, delays, and expenses as we continue to transition our products to smaller geometry processes in the future. In some instances, we depend on our relationships with our third-party foundries and packaging subcontractors to transition to smaller geometry processes successfully. Our manufacturing partners may not be able to effectively manage the transition, or we may not be able to maintain our relationships with certain manufacturing partners. If our manufacturing partners or we experience significant delays in this transition or fail to efficiently implement this transition, our business, results of operations, and financial condition could be materially and adversely affected. As smaller geometry processes become more prevalent, we expect to continue to integrate greater levels of functionality, as well as customer and third-party intellectual property, into our products. However, we may not be able to achieve higher levels of design integration or deliver new integrated products on a timely basis, or at all.

Increasingly stringent environmental laws, rules, regulations, and customer expectations may require us to redesign our existing products and processes, which could adversely affect our ability to cost-effectively produce our products.

The semiconductor industry has been subject to increasing environmental regulations, particularly those environmental requirements that control and restrict the use, transportation, emission, discharge, storage, and disposal of certain chemicals, elements, and materials used or produced in the semiconductor manufacturing process. Public focus on climate change, sustainability, and environmental issues has also led to increased government regulation and caused certain of our customers to impose environmental standards on us as a part of doing business with them. If a focus on environmental issues persists in the future, it could result in higher costs of operations. In addition, our commitment to environmentally sustainable practices, while undertaken in a manner designed to be as efficient and cost effective as possible, may result in increases in costs of operations for us relative to our competitors until technologies and methods are developed that will help reduce those costs or such practices become industry best practice.

An increasing number of customers, as well as a number of domestic and foreign jurisdictions, restrict or may seek to restrict the use of various substances, including a class of chemicals known as per- and polyfluoroalkyl substances, and a number of such substances have been or are currently used in our products or processes. For example, the European Union Restriction of Hazardous Substances in Electrical and Electronic Equipment ("RoHS") Directive requires that certain substances, which may be found in certain products we have manufactured in the past, be removed from all electronics components. Eliminating such substances from our manufacturing processes requires the expenditure of additional research and development funds to seek alternative substances for our products, as well as increased testing by third parties to ensure the quality of our products and compliance with the RoHS Directive. While we have implemented a compliance program intended to ensure our product offering meets these regulations, there may be instances where alternative substances will not be available or commercially feasible, or may only be available from a single source, or may be significantly more expensive than their restricted counterparts. Additionally, if we were found to be non-compliant with any such rule or regulation, we could be subject to fines, penalties, and/or restrictions imposed by government agencies that could adversely affect our operating results.

Regulations in the United States require that we determine whether certain materials used in our products, referred to as conflict minerals, originated in the Democratic Republic of the Congo or adjoining countries, or were from recycled or scrap sources. The verification and reporting requirements, in addition to any customer demands for conflict-free sourcing, impose additional costs on us and on our suppliers, and may limit the sources or increase the prices of materials used in our products. Further, if we are unable to certify that our products are conflict free, we may face challenges with our customers, which could place us at a competitive disadvantage, and our reputation may be harmed. In addition, our customers have requested and are expected to continue requesting reports on and commitments regarding our sourcing of other minerals or substances, which may impact our ongoing operations and increase our operating costs.

New climate change laws and regulations could require us to change our manufacturing processes or obtain substitute materials that may cost more or be less available for our manufacturing operations. Various jurisdictions in which we do business have implemented, or in the future could implement or amend, restrictions on emissions of carbon dioxide or other greenhouse gases, limitations or restrictions on water use, regulations on energy management and waste management, and other climate change-based rules and regulations, which may increase our expenses and adversely affect our operating results. We expect increased worldwide regulatory activity relating to climate change in the future.

Furthermore, environmental regulations often require parties to fund remedial action for violations of such regulations regardless of fault. Consequently, it is often difficult to estimate the future impact of environmental matters, including potential liabilities. In addition, our customers increasingly require warranties or indemnity relating to compliance with environmental regulations. The amount of expense and capital expenditures that might be required to satisfy environmental liabilities, to complete remedial actions, and to continue to comply with applicable environmental laws may have a material adverse effect on our business, results of operations, and financial condition.

In addition, increasing governmental, investor, customer, and societal attention on sustainability matters, including expanding mandatory and voluntary reporting, diligence, and disclosure on sustainability topics such as climate change, carbon emissions, water usage, waste management, human capital, forced labor, and related risk oversight, have expanded and could further expand the nature, scope, and complexity of matters that we are required to control, assess, and report. We expect that these and other rapidly changing laws, regulations, policies, interpretations, and expectations, as well as increased enforcement actions by various governmental and regulatory agencies, will continue to increase the cost of our compliance and internal risk management programs and to alter the environment in which we do business, which could have a material adverse effect on our business, results of operations, and financial condition. If our sustainability practices and disclosures do not meet the expectations and standards of our stockholders, customers, and other industry stakeholders, our reputation and business activities may be negatively impacted and our appeal to certain investors may be reduced.

Risks Associated with Cybersecurity and Intellectual Property Protection

We may not be able to prevent, or timely detect, information technology security breaches.

Security breaches, phishing, spoofing, malware installations, attempts by others to gain unauthorized access to our information technology systems, networks, and databases, and other cyberattacks continue to become more sophisticated and persistent. We have been directly and indirectly subject to these attacks and expect to continue to be subject to these attacks. Further, these incidents, which might be related to industrial, state-sponsored, and/or economic espionage, or financial cyber extortion or fraud, include covertly introducing malware and spyware to our computers, networks, and products (or to an electronic system operated by a third party for our benefit) and impersonating authorized users, among others. We seek to prevent, detect, and investigate all security incidents and to prevent their recurrence, but in some cases, we might be unaware of an incident or its magnitude, duration, and effects. The theft, unauthorized use, transfer, or publication of our intellectual property, our confidential business, financial, and/or technical information, or the personal data of our employees and customers by third parties or by our employees could harm our competitive position, reduce the value of our investment in research and development and other strategic initiatives, or otherwise adversely affect our business and technology development. To the extent that any security breach or other cybersecurity incident results in inappropriate disclosure of data, including our customers', suppliers', licensees', or employees' confidential or personal information, we may incur liability, face contractual and regulatory fines and penalties, and sustain significant financial resources to remediate such breach. Such an incident could, among other things, damage our reputation, impair our ability to attract and retain our customers, impact our stock price, and materially damage our relationships with our business partners. If a ransom-style cyberattack or similar incident impedes our ability to use or access our information systems for an extended period of time, this could adversely affect our business operations and financial results. In addition, certain suppliers, including cloud-based and critical service providers, and other third parties with whom we conduct business, including foundries, assembly and test contractors, and distributors, have been, and are likely to continue to be, subject to cybersecurity incidents, misappropriation efforts, or network disruptions that could jeopardize our proprietary or sensitive data, impact such third parties' ability to meet their obligations to us, or otherwise negatively impact our ongoing business operations. We expect to continue devoting significant resources to the security of our information technology systems, networks, and databases, including through the training of our employees and monitoring the security posture of critical third parties who have access to our systems or sensitive data. However, we cannot ensure that our cybersecurity program or these security measures and monitoring efforts will be sufficient to prevent or mitigate the damage caused by a cybersecurity incident or network disruption, and our systems may be vulnerable to hacking, insider threats, employee error or manipulation, theft, system malfunctions, or other adverse events. Further, China has implemented, and other countries or regions may implement, cybersecurity and privacy laws that require companies' overall information disclosure, processing practices, and technology security environment to meet certain standards and/or be certified. Such laws may be complex, ambiguous, and subject to interpretation, which may create uncertainty regarding compliance. As a result, our efforts to comply with such laws, to the extent applicable, may be expensive and may fail, which could adversely affect our business, results of operations, and cash flows. In addition, certain of our products that we use contain firmware that incorporates or is

derived from “open source” software that generally is made publicly available by its developers or other third parties. Risks related to the use of open source software include, but are not limited to, the introduction of cybersecurity vulnerabilities into our products or development platforms, our noncompliance with applicable licensing terms, subjecting certain of our derivative works or software enhancements to public disclosure and/or unfavorable licensing conditions, potential restrictions on our ability to market the firmware associated with our products, and enhanced governmental or other third-party scrutiny of our products.

In order to remain competitive, we must be able to successfully protect our intellectual property rights.

We rely on patent, copyright, trademark, trade secret, and other intellectual property rights and laws, as well as nondisclosure and confidentiality agreements and other methods, to protect our confidential and proprietary technologies, inventions, information, data, devices, algorithms, processes, and other intellectual property. In addition, we often incorporate the intellectual property of our customers, suppliers, or other third parties into our designs, and we have certain obligations with respect to the non-usage and non-disclosure of such third-party intellectual property. From time to time, we have engaged in and it may be necessary to continue to engage in litigation, administrative actions or like activities to enforce our intellectual property rights, to protect our trade secrets, or to determine the validity, enforceability, and scope of proprietary rights of others, including our customers. This has required and will continue requiring us to expend significant resources and could divert the efforts and attention of our management and technical personnel from our business operations. Regardless of our actions:

- the steps we take to prevent misappropriation, infringement, dilution, or other violation of our intellectual property or the intellectual property of our customers, suppliers, or other third parties may not be successful,
- any of our existing or future patents, copyrights, trademarks, trade secrets, or other intellectual property rights may be challenged, invalidated, deemed unenforceable, or circumvented, and
- we may be contractually prohibited, or otherwise discouraged, by certain customers from pursuing certain remedies for third parties’ violations of our intellectual property.

A third party could potentially copy, misappropriate, or otherwise obtain and use our technology without authorization, develop similar technology independently, or design around or invalidate our patents. If any of our intellectual property protection mechanisms fails to protect our technology, it would make it easier for our competitors to offer similar competitive products, potentially resulting in loss of market share and price erosion. Even if we receive a patent, the patent claims may not be broad enough to adequately cover and protect our technology or could be rendered invalid or unenforceable. Furthermore, even if we receive patent protection in the United States, we may not seek, or may not be granted, patent protection in other relevant foreign countries. In addition, effective patent, copyright, trademark, and trade secret protection and enforcement may be unavailable, impractical, or limited for certain technologies and in certain foreign countries.

We attempt to control access to, and distribution of, our proprietary and confidential information through operational, technological, and legal safeguards. Despite our efforts, parties, including current and former employees, consultants, customers, licensees, suppliers, vendors, and other third parties may attempt to copy, disclose, transfer, misappropriate or obtain access to our information without our authorization. Furthermore, attempts by computer hackers or other third parties to gain unauthorized access to our systems or information could result in our confidential and/or proprietary information being compromised or our manufacturing and other business operations being interrupted. While we make reasonable attempts to prevent such unauthorized access or misappropriation, we may be unable to anticipate, detect, or stop the methods used, or we may be unable to prevent the release of our confidential and/or proprietary information or that of a third party.

We are subject to the risks of licensing third-party intellectual property.

We sell products in markets that are characterized by rapid technological changes, evolving industry standards, frequent new product introductions, short product life cycles, and increasing levels of integration. Many of our products currently use or incorporate technology licensed or acquired from third parties, and we expect our products in the future to also require technology from third parties. Our ability to keep pace with this market depends on our ability to obtain technology from third parties on commercially reasonable terms to allow our products to remain competitive. If licenses to such technology for our current or future products become unavailable or the terms on which they are available become commercially unreasonable, and we cannot otherwise acquire or integrate such technology, our products or our customers’ products could become unmarketable or obsolete, we could lose market share, and our business could be adversely affected. In such instances, we could also incur substantial unanticipated costs or scheduling delays to develop or acquire substitute technology to deliver competitive products. These risks are heightened with respect to certain of our products that incorporate increasing amounts of embedded software and digital circuit content that is subject to third-party intellectual property rights.

Risks Associated with Claims and Litigation

We may be subject to risks of litigation and disputes.

From time to time, we have been, and may become involved in litigation with customers, suppliers, competitors, government or regulatory agencies, shareholders, employees, former employees, contractors, former contractors, or other parties. We are the

plaintiff in some of these actions and the defendant in others. Such actions could result in the imposition of various remedies such as injunctions or monetary damages, which if awarded could materially and adversely harm our business, subject us to substantial defense costs and expenses, and divert resources and the attention of management from our business. For example, on March 4, 2025, the Company and certain current and former officers were named in a putative class action lawsuit filed in the United States District Court for the Central District of California. The complaint alleges violations of federal securities laws arising out of alleged misstatements or omissions by the defendants during the alleged class period and seeks, among other things, damages and attorneys' fees and costs on behalf of the putative class. Following the aforementioned putative class action lawsuit, in April 2025, the Company and certain of its directors and officers were named in two derivative action lawsuits filed in the United States District Court for the Central District of California. Each of the derivative actions was brought on behalf of the Company by a putative stockholder alleging, among other things, breaches of fiduciary duties and violations of federal securities laws. The complaints seek, among other things, damages and attorneys' fees and costs. In addition, from time to time, we are, and may become, the subject of inquiries, requests for information, investigations, or other actions by government and regulatory agencies regarding our business. Any such matters, regardless of their merit or resolution, could be costly and divert the efforts and attention of our management, damage our reputation, or otherwise adversely affect our business.

We may be subject to claims of infringement of third-party intellectual property rights or demands that we license third-party technology.

The semiconductor industry is characterized by vigorous protection, enforcement, and pursuit of intellectual property rights. Third parties have asserted, and may in the future assert, patent, copyright, trademark, and other intellectual property rights against technologies that are important to our business and manufacturing operations and have demanded and may in the future demand that we license their technology or refrain from using it. For example, on June 20, 2025, Denso Corporation filed patent infringement litigation against the Company in the U.S. (United States District Court for the Central District of California) and Japan (Civil Division of the Osaka District Court). Denso alleges that the Company has and is willfully infringing Denso's U.S. patent (7,758,979) and Japan patent (JP5190841), each relating to piezoelectric thin film. Denso is seeking monetary damages, including enhanced damages, interest, fees and costs, and injunctive relief.

Any litigation to determine the validity of any allegations that our products infringe or may infringe or misappropriate the intellectual property rights of another party, including indemnification claims arising from our contractual obligations to our customers, regardless of their merit or resolution, could be costly and divert the efforts and attention of our management and technical personnel. Regardless of the merits of any specific claim, we may not prevail in litigation because of the complex technical issues and inherent uncertainties in intellectual property litigation or the assessment of these claims. If litigation were to result in an adverse ruling, we could be required to:

- pay substantial damages,
- cease the manufacture, import, use, sale, or offer for sale of infringing products or processes,
- discontinue the use of infringing technology,
- expend significant resources to develop an alternate non-infringing technology, and
- license technology from the third party claiming infringement, which license may not be available on commercially reasonable terms.

Our operating results or financial condition may be materially adversely affected if we, or one of our customers, were required to take any one or more of the foregoing actions.

In addition, if another supplier to one of our customers, or a customer of ours itself, were found to be infringing upon the intellectual property rights of a third party, the supplier or customer could be ordered to cease the manufacture, import, use, sale, or offer for sale of its infringing product(s) or process(es), either of which could result, indirectly, in a decrease in demand from our customers for our products. If such a decrease in demand for our products were to occur, it could have an adverse impact on our operating results.

We may be subject to warranty claims, product recalls, and other liability claims.

Although we invest significant resources in the testing of our products, from time to time we become aware of alleged defects in our products after they have been shipped, and we may be required to incur additional development and remediation costs or cash payments to settle claims pursuant to warranty and indemnification provisions in our customer contracts and purchase orders. Certain of our products, including "high reliability" solutions, may not be able to perform under stringent operating conditions. Examples of our "high reliability" solutions include products used in the aerospace, automotive, defense, and medical markets. The potential liabilities associated with these and similar provisions in certain of our customer contracts are in some cases capped at significant amounts, and in other cases are uncapped. In addition, because our customers typically integrate our products into other devices, and because we typically do not have a direct relationship with the end customers of our products, our products may be used in applications for which they were not necessarily designed or tested, and they may not

perform as anticipated in such applications. Depending on the nature of any product defect claims, we may not be able to recoup our losses from our third-party suppliers. Investigating, analyzing, and/or remediating alleged product defects may divert our technical and other resources from other product development efforts and could result in claims against us by our customers or third parties, including liability for costs associated with product recalls, indemnification claims, product redesigns, or obligations under customer contracts. If any of our products contain defects, or have reliability, quality, or compatibility problems, our reputation may be damaged, and we could be subject to liability claims, which could make it more difficult for us to sell our products to existing and prospective customers and could adversely affect our operating results. Furthermore, such losses would not be covered under our existing insurance programs. In addition, 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. Furthermore, force majeure clauses in our contracts could limit our ability to pursue remedies for certain third-party disruptions and delays.

Risks Associated with Owning our Common Stock

Our stock price has been volatile and may fluctuate in the future.

The trading price of our common stock has fluctuated and may continue to fluctuate significantly. Such fluctuations may be influenced by many factors, including:

- uncertainty regarding the condition and prospects of domestic and foreign economies,
- our performance and prospects, and the performance and prospects of our major customers and competitors,
- the volatility of the financial markets,
- instability in global credit and financial markets,
- our revenue concentrations with relatively few customers, including the impact of the achievement or loss of design wins with such customers,
- our stock repurchase and dividend activities,
- the timing of our repayment of outstanding indebtedness,
- investor perception of us and the industry in which we operate,
- changes in the market valuations of other companies, including, but not limited to, those in our industry,
- changes in earnings estimates, price targets, or buy/sell recommendations by analysts,
- the depth and liquidity of the market for our common stock,
- the exclusion or removal of our stock from market indices, such as the S&P 500 Index,
- domestic and international political conditions,
- domestic and international tax, fiscal, and trade policy decisions,
- our ability to successfully identify, acquire, and integrate acquisition candidates, and
- the extent of the impact of global health events.

Public stock markets experience price and trading volume volatility. This volatility has affected, and could significantly and negatively affect in the future, the market prices of securities of many technology companies, particularly the market price of our common stock.

In addition, fluctuations in our stock price, volume of shares traded, and changes in our trading multiples may make our stock attractive to momentum, hedge, day-trading, or activist investors who often shift funds into and out of stocks rapidly, exacerbating price fluctuations in either direction. We have been, and in the future may be, the subject of commentary by financial news media. Such commentary may contribute to volatility in our stock price. If our operating results do not meet the expectations of securities analysts, the financial news media, or investors, our stock price may decline, possibly substantially over a short period of time.

There can be no assurance that we will continue to declare cash dividends or repurchase our stock.

We pay, and intend to continue to pay, quarterly cash dividends, subject to capital availability and periodic determinations made by our Board of Directors that cash dividends are in the best interest of our stockholders. In addition, from time to time the Board of Directors approves stock repurchase programs, pursuant to which we are authorized to repurchase shares of our common stock on the open market or in privately negotiated transactions.

Future cash dividends and the amount and timing of our stock repurchases may be affected by, among other factors:

- our views on potential future capital requirements, including those related to research and development,
- our ability to generate sufficient earnings and cash flows,
- our use of cash to consummate various acquisition transactions,
- our repayment of principal and interest on our indebtedness,
- changes in federal and state income tax laws or corporate laws, and
- changes to our business model.

Our cash dividend payments and stock repurchases may change from time to time, and we cannot provide assurance that we will increase our cash dividend payment or declare cash dividends or make stock repurchases in any particular amounts or at all. Additionally, our ability to declare dividends or repurchase our stock is subject to certain restrictions set forth in the Merger Agreement. A reduction in our cash dividend payments or a reduction in the level of our stock repurchases could have a negative effect on our stock price.

Certain provisions in our organizational documents and Delaware law may make it difficult for someone to acquire control of us.

We have certain anti-takeover measures that may affect our common stock. Our certificate of incorporation, our by-laws, and the Delaware General Corporation Law contain several provisions that would make it more difficult to acquire control of us in a transaction not approved by our Board of Directors. Our certificate of incorporation and by-laws include provisions such as:

- the ability of our Board of Directors to issue shares of preferred stock in one or more series without further authorization of stockholders,
- a prohibition on stockholder action by written consent,
- a requirement that stockholders provide advance notice of any stockholder nominations of directors or any proposal of new business to be considered at any meeting of stockholders,
- a requirement that the affirmative vote of at least 80% of our shares be obtained to amend or repeal the provisions of our certificate of incorporation relating to the election and removal of directors or the right to act by written consent,
- a requirement that the affirmative vote of at least 80% of our shares be obtained for business combinations unless approved by a majority of the members of the Board of Directors and, in the event that the other party to the business combination is the beneficial owner of 5% or more of our shares, a majority of the members of the Board of Directors in office prior to the time such other party became the beneficial owner of 5% or more of our shares, and
- a fair price provision, as well as a requirement that the affirmative vote of at least 90% of our shares be obtained to amend or repeal the fair price provision.

In addition to the provisions in our certificate of incorporation and by-laws, Section 203 of the Delaware General Corporation Law generally provides that a corporation may not engage in any business combination with any interested stockholder during the three-year period following the time that such stockholder becomes an interested stockholder, unless a majority of the directors then in office approves either the business combination or the transaction that results in the stockholder becoming an interested stockholder or specified stockholder approval requirements are met.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

None.

ITEM 1C. CYBERSECURITY.

Cybersecurity Risk Management and Strategy

We have developed and implemented processes for identifying, assessing, and managing cybersecurity risks as part of our overall enterprise risk management program. These processes are designed to protect our information technology and operational systems against cybersecurity threats. In connection with the operation of our program, we take into consideration guidance from various recognized cybersecurity industry frameworks and standards such as the National Institute of Standards and Technology Cybersecurity Framework (“NIST”) and the International Organization for Standardization (“ISO”) 27001 standards. We are certified and externally audited to ISO / IEC 27001:2022. We leverage a controls framework, based on these industry frameworks and standards, as a guide to help us identify, assess, and manage cybersecurity risks relevant to our business. Information about cybersecurity risk is collected as part of our annual cybersecurity risk assessment and overall enterprise risk management program, including as part of the annual enterprise risk assessment survey conducted by our internal audit team, the results of which are summarized and provided to our Audit Committee.

We devote significant resources and efforts to protecting the security of our information technology and operational systems, including utilizing threat monitoring and commissioning assessments by third parties, taking guidance from ISO information security standards, and conducting proactive risk and compliance reviews against regulatory, industry, and evolving data privacy requirements. We provide ongoing cybersecurity training to our employees based on access to our network and roles, which includes annual training to non-factory employees on our acceptable use policy, our data protection methods, and social engineering tactics used by threat actors. We maintain a cross-functional cybersecurity incident management procedure with defined roles, responsibilities, and reporting protocols that is designed to timely respond to, investigate, mitigate, remediate, and if appropriate, disclose, a cybersecurity incident. Furthermore, we practice our response to potential cybersecurity incidents through tabletop exercises.

As part of our selection process for certain third-party service providers, we evaluate components of their cybersecurity risk management programs using various factors. We engage third-party providers to provide ongoing threat monitoring, mitigation strategies, updates on emerging trends, security assessments, and penetration testing. We also receive updates from law enforcement and industry groups on emerging cybersecurity trends and the latest threats, and we have standing engagements with incident response experts.

As of the date of this Annual Report on Form 10-K, we have not identified any risks from cybersecurity threats that have materially affected or are reasonably likely to materially affect our company, including our business strategy, results of operations, or financial condition. For additional information regarding risks we face, please refer to “*We may not be able to prevent, or timely detect, information technology security breaches*” in Item 1A, “Risk Factors,” in this Annual Report on Form 10-K.

Cybersecurity Governance

Our Board of Directors (“Board”) is responsible for our risk oversight, with the Audit Committee specifically overseeing management’s cybersecurity risk management program. In this role, the Audit Committee receives quarterly updates from members of management, including the vice president, information technology and CIO, who oversees our information technology function (“CIO”) and another vice president who supports the CIO in implementing, monitoring and updating the cybersecurity risk management program, as well as addressing existing and emerging cybersecurity threats and managing cybersecurity incidents (“Head of Information Security”). The Board receives regular reports from the Audit Committee, as well as an annual cybersecurity report or materials from management, including the CIO, highlighting key activities of the Company’s cybersecurity team, including internal initiatives and updates and external engagements with third party cybersecurity firms, recent incidents throughout the industry and the emerging threat landscape.

Our CIO has more than 25 years of experience in information technology and reports to our Chief Financial Officer. Our Head of Information Security, who reports to the CIO, has over 20 years of experience managing global information technology and cybersecurity operations and holds multiple industry-recognized certifications such as Certified Information Systems Security Professional and Certificate of Cloud Security Knowledge.

ITEM 2. PROPERTIES.

We maintain our primary executive offices in Irvine, California. For information regarding property, plant, and equipment by geographic region for each of the last two fiscal years, see Note 14 to Item 8 of this Annual Report on Form 10-K. The following table sets forth our principal facilities:

Location	Owned/Leased	Square Footage	Primary Function
Singapore, Singapore	Leased	429,500	Filter manufacturing
Osaka, Japan	Owned (1)	383,600	Filter manufacturing
Mexicali, Mexico	Owned	380,000	Manufacturing and office space
Mexicali, Mexico	Leased	378,000	Manufacturing and office space
Irvine, California	Leased	218,000	Design center and office space
Woburn, Massachusetts	Owned	158,000	Manufacturing and office space
Newbury Park, California	Owned	111,600	Manufacturing and office space
Newbury Park, California	Leased	110,000	Design center
Austin, Texas	Leased	98,300	Design center and office space

(1) The Company owns the building and the land is leased for approximately 36 additional years expiring in 2061.

ITEM 3. LEGAL PROCEEDINGS.

The information set forth under Note 11 to Item 8 of this Annual Report on Form 10-K is incorporated herein by reference.

ITEM 4. MINE SAFETY DISCLOSURES.

Not Applicable.

PART II**ITEM 5. MARKET FOR REGISTRANT’S COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES.*****Market Information and Dividends***

Our common stock is traded on the Nasdaq Global Select Market under the symbol “SWKS”.

The number of stockholders of record of our common stock as of October 28, 2025 was 7,211. On October 28, 2025, the Company announced that the Board of Directors had declared a cash dividend of \$0.71 per share of common stock, payable on December 9, 2025, to stockholders of record as of November 18, 2025. We pay, and intend to continue to pay, quarterly dividends subject to capital availability and periodic determinations made by our Board of Directors that cash dividends are in the best interests of our stockholders.

Future cash dividends may be affected by, among other items, our views on potential future capital requirements, including those relating to research and development, creation and expansion of investments and acquisitions, stock repurchase programs, debt issuances and repayments, changes in federal and state income tax law, and changes to our business model.

Issuer Purchases of Equity Securities

The following table provides information regarding repurchases of common stock made during the three months ended October 3, 2025:

Period	Total Number of Shares Purchased	Average Price Paid per Share (2)	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) (2)	
06/28/25 - 07/25/25	284	(3)	\$69.94	—	\$1.2 billion
07/26/25 - 08/29/25	13,057	(3)	\$73.00	—	\$1.2 billion
08/30/25 - 10/03/25	83	(3)	\$66.21	—	\$1.2 billion
	<u>13,424</u>			<u>—</u>	

(1) We announced on February 5, 2025 that our Board of Directors approved a stock repurchase program on February 4, 2025, which 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, in compliance with applicable securities laws and other legal requirements, and expires on February 3, 2027.

(2) The Company’s net share repurchases are subject to a 1% excise tax under the Inflation Reduction Act. Excise tax incurred reduces the amount available under the repurchase program, as applicable, and is included in the cost of shares repurchased in the Consolidated Statement of Stockholders’ Equity.

(3) Represents shares 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.

ITEM 6. [RESERVED]

ITEM 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements and related notes that appear elsewhere in this Annual Report on Form 10-K. In addition to historical information, the following discussion contains forward-looking statements that are subject to risks and uncertainties. Actual results may differ substantially and adversely from those referred to herein due to a number of factors, including, but not limited to, those described below and in Item 1A “Risk Factors” and elsewhere in this Annual Report on Form 10-K.

OVERVIEW

We, together with our consolidated subsidiaries, are a leading developer, manufacturer and provider of analog and mixed-signal semiconductor products and solutions for numerous applications, including aerospace, automotive, broadband, cellular infrastructure, connected home, defense, entertainment and gaming, industrial, medical, smartphone, tablet, and wearables.

Pending Combination With Qorvo

On October 27, 2025, we entered into the Merger Agreement with Qorvo, a provider of connectivity and power solutions, to combine Qorvo and Skyworks in a cash-and-stock transaction that values the combined company at approximately \$22.0 billion as of the market close on October 27, 2025.

Under the terms of the Merger Agreement, at the effective time of the Mergers, each share of Qorvo common stock issued and outstanding immediately prior thereto (with certain exceptions set forth in the Merger Agreement) will be converted into the right to receive 0.960 (the “Exchange Ratio”) of a share of Skyworks common stock and \$32.50 in cash, without interest, subject to applicable withholding taxes. The Exchange Ratio is expected to result in Qorvo equityholders and Skyworks equityholders owning approximately 37% and 63%, respectively, of the combined company on a pro forma basis following the closing. The Merger Agreement also provides for Skyworks’ assumption of certain Qorvo equity awards, subject to certain adjustments thereto in respect of, among other things, performance-based vesting conditions.

Pursuant to the Merger Agreement, immediately following the closing, the Board of Directors will be comprised of 11 directors, consisting of (i) the Chief Executive Officer of Skyworks, who will be the Chief Executive Officer of Skyworks following the closing, (ii) seven directors designated by Skyworks and (iii) three directors designated by Qorvo who are reasonably acceptable to Skyworks, each of whom will hold office until the next annual meeting of stockholders of Skyworks. Promptly following the closing, the Board of Directors will also designate a Chairman. Robert Bruggeworth, Qorvo’s current President, Chief Executive Officer and director, will be one of Qorvo’s designees upon the closing.

The Mergers, which are anticipated to close early in calendar year 2027, are subject to the satisfaction or waiver of customary closing conditions, including adoption of the Merger Agreement by Qorvo’s stockholders and the approval by Skyworks’ stockholders of the issuance of Skyworks common stock included in the consideration to be paid to Qorvo stockholders, the expiration or early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended, and other regulatory approvals under certain antitrust and foreign investment regimes, the absence of any order, injunction or law of such jurisdictions prohibiting the Mergers, and the effectiveness of a registration statement on Form S-4 to be filed by us.

We and Qorvo each have termination rights under the Merger Agreement. Under specified circumstances, including termination by a party to accept a superior proposal or termination by the other party upon a change in such party’s board of directors’ recommendation to its stockholders, each of Qorvo and us will be required to pay the other party a termination fee of \$298.7 million, as more fully described in the Merger Agreement. Alternatively, under certain specified circumstances, including termination following an injunction arising in connection with certain antitrust or foreign investment laws, or failure to receive certain required regulatory approvals of specified governmental authorities, we will be required to pay Qorvo a termination fee of \$100.0 million, as more fully described in the Merger Agreement.

In connection with the execution of the Merger Agreement, we entered into a commitment letter (“Bridge Commitment Letter”) on October 27, 2025, with Goldman Sachs Bank USA, which committed to provide, subject to the satisfaction of customary closing conditions, up to \$3,050.0 million of senior unsecured bridge term loans for the purpose of financing a portion of the cash portion of the consideration to be paid to Qorvo stockholders, paying related fees and expenses in connection with the Mergers and the other transactions contemplated by the Merger Agreement and, in certain circumstances, to refinance certain of Qorvo’s senior notes. The receipt of financing by us is not a condition to our obligation to consummate the Mergers.

Concurrently with the execution of the Merger Agreement, we and certain stockholders of Qorvo affiliated with Starboard Value (“SBV”), an affiliate of Peter Feld, a member of the board of directors of Qorvo so designated by SBV (each, a “SBV Stockholder”), entered into a Voting and Support Agreement (the “VSA”), pursuant to which each SBV Stockholder has agreed to vote its shares of Qorvo common stock in favor of the adoption of the Merger Agreement. As of October 24, 2025, the SBV Stockholders collectively held approximately 8% of Qorvo’s issued and outstanding shares. Each SBV Stockholder has also agreed, for a limited period of time not exceeding nine months from the date of the VSA, not to sell or transfer its shares of Qorvo common stock, subject to certain exceptions as specified in the VSA, and has agreed not to solicit any competing acquisition proposal. The VSA will terminate, as to each SBV Stockholder, upon the earliest to occur of (a) the closing, (b) the termination of the Merger Agreement, (c) the date of any Qorvo Triggering Event or Skyworks Triggering Event (each, as defined in the Merger Agreement) and (d) the written consent of Skyworks, Qorvo and the applicable SBV Stockholder.

For more on risks related to the Mergers, see Part I, Item 1A, Risk Factors, “Risks Associated with the Proposed Transaction with Qorvo” of this Annual Report on Form 10-K.

RESULTS OF OPERATIONS

Fiscal Years Ended October 3, 2025, September 27, 2024, and September 29, 2023

The following table sets forth the results of our operations expressed as a percentage of net revenue. See Part II, Item 7 of our Annual Report on Form 10-K for the fiscal year ended September 27, 2024, filed with the SEC on November 15, 2024, as amended by Amendment No. 1 to such Annual Report on Form 10-K, filed with the SEC on January 24, 2025 (the “2024 10-K”), for Management’s Discussion and Analysis of Financial Condition and Results of Operations for the fiscal year ended September 29, 2023.

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Net revenue	100.0 %	100.0 %	100.0 %
Cost of goods sold	58.8	58.8	55.8
Gross profit	41.2	41.2	44.2
Operating expenses:			
Research and development	19.2	15.1	12.7
Selling, general, and administrative	9.1	7.2	6.6
Amortization of intangibles	—	—	0.7
Restructuring, impairment, and other charges	0.6	3.6	0.6
Total operating expenses	28.9	25.9	20.6
Operating income	12.2	15.3	23.6
Interest expense	(0.7)	(0.7)	(1.3)
Other income, net	1.3	0.7	0.4
Income before income taxes	12.9	15.2	22.6
Provision for income taxes	1.2	1.0	2.0
Net income	11.7 %	14.3 %	20.6 %

General

During the fiscal year ended October 3, 2025, the following key factors contributed to our overall results of operations, financial position, and cash flows:

- Net revenue decreased 2.2% to \$4,086.9 million in fiscal 2025, as compared to \$4,178.0 million in fiscal 2024, driven primarily by a decrease in market share at a significant customer, partially offset by an increase in demand for our mobile and Wi-Fi products.
- Our ending cash, cash equivalents, and marketable securities balance decreased 11.8% to \$1,388.4 million in fiscal 2025, as compared to \$1,574.1 million in fiscal 2024. The decrease in cash, cash equivalents, and marketable securities during fiscal 2025 was primarily due to share repurchases of \$830.2 million, dividend payments of \$432.6 million, and capital expenditures of \$195.0 million, partially offset by cash generated from operations of \$1,300.8 million.

- On February 4, 2025, the Board of Directors appointed Philip Brace as the President and Chief Executive Officer of the Company and as a director, effective February 17, 2025.
- On May 7, 2025, the Board of Directors appointed Todd Lepinski as Senior Vice President, Sales and Marketing, effective as of June 2, 2025.
- On August 23, 2025, the Board of Directors appointed Philip Carter as Senior Vice President and Chief Financial Officer of the Company, effective as of September 8, 2025.

Net Revenue

(dollars in millions)	Fiscal Years Ended					
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023	
Net revenue	\$ 4,086.9	(2.2)%	\$ 4,178.0	(12.5)%	\$ 4,772.4	

We market and sell our products indirectly through electronic components distributors and directly to OEMs of communications and electronics products, third-party original design manufacturers, and contract manufacturers. 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 holiday sales, whereas our second and third fiscal quarters are typically lower and in line with seasonal industry trends.

The decrease in net revenue in fiscal 2025, as compared to fiscal 2024, was driven primarily by a decrease in market share at a significant customer, partially offset by an increase in demand for our mobile and Wi-Fi products.

For information regarding net revenue by geographic region and customer concentration, see Note 14 to Item 8 of this Annual Report on Form 10-K.

Gross Profit

(dollars in millions)	Fiscal Years Ended					
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023	
Gross profit	\$ 1,682.1	(2.2)%	\$ 1,720.8	(18.3)%	\$ 2,107.3	
% of net revenue	41.2 %		41.2 %		44.2 %	

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, share-based compensation expense, and amortization of acquisition intangibles) associated with product manufacturing. Erosion of average selling prices of established products is typical of the semiconductor industry. Consistent with trends in the industry, we anticipate that average selling prices for our established products will continue to decline over time. As part of our normal course of business, we intend to improve gross profit with efforts to increase unit volumes, improve manufacturing efficiencies, lower manufacturing costs of existing products, and by introducing new and higher value-added products.

The decrease in gross profit in fiscal 2025, as compared to fiscal 2024, was primarily the result of unfavorable product mix, lower average selling prices, and an increase in costs associated with facility consolidation and closure, partially offset by higher unit volumes.

Research and Development

(dollars in millions)	Fiscal Years Ended					
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023	
Research and development	\$ 785.5	24.3%	\$ 631.7	4.1%	\$ 606.8	
% of net revenue	19.2 %		15.1 %		12.7 %	

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

The increase in research and development expenses in fiscal 2025, as compared to fiscal 2024, was primarily related to increases in headcount-related expenses, including share-based compensation and costs for engineering prototypes as a result of our increased investment in developing new technologies and products.

Selling, General, and Administrative

(dollars in millions)	Fiscal Years Ended				
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023
Selling, general, and administrative	\$ 371.5	23.5%	\$ 300.8	(4.2)%	\$ 314.0
% of net revenue	9.1 %		7.2 %		6.6 %

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 in fiscal 2025, as compared to fiscal 2024, was primarily related to increases in headcount-related expenses, including share-based compensation and increases in professional services costs.

Amortization of Intangibles

(dollars in millions)	Fiscal Years Ended				
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023
Amortization of intangibles	\$ 0.9	—%	\$ 0.9	(97.3)%	\$ 33.2
% of net revenue	— %		— %		0.7 %

Amortization of intangible assets was consistent in fiscal 2025, as compared to fiscal 2024.

Restructuring, Impairment, and Other Charges

(dollars in millions)	Fiscal Years Ended				
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023
Restructuring, impairment, and other charges	\$ 24.2	(83.9)%	\$ 150.0	430.0%	\$ 28.3
% of net revenue	0.6 %		3.6 %		0.6 %

Restructuring, impairment, and other charges in fiscal 2025 was primarily due to certain management severance costs incurred in connection with Chief Executive Officer transition.

Restructuring, impairment, and other charges in fiscal 2024 was primarily due to the abandonment or delay of previously capitalized in-process research and development (“IPR&D”) projects of \$147.9 million and employee severance costs.

Interest Expense

(dollars in millions)	Fiscal Years Ended				
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023
Interest expense	\$ 27.1	(11.7)%	\$ 30.7	(52.3)%	\$ 64.4
% of net revenue	0.7 %		0.7 %		1.3 %

The decrease in interest expense in fiscal 2025, as compared to fiscal 2024, was due to certain debt repayments in prior periods that reduced the amount of outstanding indebtedness.

Other Income, Net

(dollars in millions)	Fiscal Years Ended				
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023
Other income, net	\$ 53.8	81.1%	\$ 29.7	63.2%	\$ 18.2
% of net revenue	1.3 %		0.7 %		0.4 %

The increase in other income, net in fiscal 2025, as compared to fiscal 2024, was primarily due to an increase in interest income generated from cash, cash equivalents, and marketable securities.

Provision for Income Taxes

(dollars in millions)	Fiscal Years Ended				
	October 3, 2025	Change	September 27, 2024	Change	September 29, 2023
Provision for income taxes	\$ 49.6	22.8%	\$ 40.4	(57.9)%	\$ 96.0
% of net revenue	1.2 %		1.0 %		2.0 %

We recorded a provision for income taxes of \$49.6 million (which consisted of a benefit of \$35.5 million and a provision of \$0.1 million related to United States federal and state income taxes, respectively, and a provision of \$85.0 million related to foreign income taxes) and \$40.4 million (which consisted of benefits of \$41.5 million and \$0.3 million related to United States federal and state income taxes, respectively, and a provision of \$82.2 million related to foreign income taxes) in fiscal 2025 and fiscal 2024, respectively.

The increase in income tax expense in fiscal 2025, as compared to fiscal 2024, was primarily due to higher foreign taxes including the tax impact of remeasuring existing net deferred tax liabilities in Singapore and a lower Foreign-Derived Intangible Income (“FDII”) benefit, partially offset by a decrease in Global Intangible Low-Taxed Income (“GILTI”), net of foreign tax credits and an increase in research and development credits.

In December 2021, the Organization for Economic Co-operation and Development’s (“OECD”) Inclusive Framework on Base Erosion and Profit Shifting (“BEPS”) released Global Anti-Base Erosion (“GloBE”) rules under Pillar Two. Many countries have implemented laws based on Pillar Two, which became effective for us beginning in fiscal 2025. The tax impact associated with Pillar Two was immaterial to the financial statements for fiscal 2025. We continue to evaluate the impact of proposed and enacted legislative changes as new guidance becomes available.

In July 2025, the U.S. government enacted the One Big Beautiful Bill Act (“OBBBA”). The OBBBA did not have a material impact to the financials for fiscal 2025. We continue to evaluate the impact of the OBBBA on our business for future periods.

See Note 8 to Item 8 of this Annual Report on Form 10-K for additional information regarding income taxes.

LIQUIDITY AND CAPITAL RESOURCES

(in millions)	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Cash and cash equivalents at beginning of period	\$ 1,368.6	\$ 718.8	\$ 566.0
Net cash provided by operating activities	1,300.8	1,824.7	1,856.4
Net cash used in investing activities	(234.0)	(355.9)	(224.4)
Net cash used in financing activities	(1,274.1)	(819.0)	(1,479.2)
Cash and cash equivalents at end of period	\$ 1,161.3	\$ 1,368.6	\$ 718.8

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 \$523.9 million decrease in cash provided by operating activities for fiscal 2025, as compared to fiscal 2024, was primarily related to a decrease in working capital of \$370.7 million, due primarily to inventory and accounts receivable, and lower net income.

Cash used in investing activities:

Cash used in investing activities consists primarily of cash paid to purchase marketable securities, capital expenditures, and cash paid to acquire intangible assets, partially offset by cash received related to the sale or maturity of marketable securities. The \$121.9 million decrease in cash used in investing activities for fiscal 2025, as compared to fiscal 2024, was primarily related to an increase of \$531.8 million in the sale or maturity of marketable securities, partially offset by an increase of \$362.6 million in purchases of marketable securities and an increase of \$38.0 million in capital expenditures.

Cash used in financing activities:

Cash used in financing activities consists primarily of cash transactions related to equity and proceeds and payments related to our long-term borrowings. The \$455.1 million increase in cash used in financing activities for fiscal 2025, as compared to fiscal 2024, was primarily related to an increase of \$752.9 million in share repurchases, partially offset by a decrease of \$300.0 million for the repayment of debt.

Liquidity:

Cash, cash equivalents, and marketable securities totaled \$1,388.4 million as of October 3, 2025, representing a decrease of \$185.7 million from September 27, 2024.

We have outstanding \$500.0 million of Notes Due 2026 and \$500.0 million of Notes Due 2031 (the “Notes”). During fiscal 2024 and 2023, we repaid \$300.0 million and \$900.0 million of outstanding borrowings, respectively. We have a Revolving Credit Agreement (the “Revolving Credit Agreement”) under which we may borrow up to \$750.0 million for general corporate purposes and working capital needs of the Company and its subsidiaries. As of October 3, 2025, there were no borrowings outstanding under the revolving credit facility (the “Revolver”). The Revolving Credit Agreement expires July 26, 2026.

In connection with the execution of the Merger Agreement, we entered into a commitment letter on October 27, 2025, with Goldman Sachs Bank USA, which committed to provide, subject to the satisfaction of customary closing conditions, up to \$3,050.0 million of senior unsecured bridge term loans for the purpose of financing a portion of the cash portion of the consideration to be paid to Qorvo stockholders, paying related fees and expenses in connection with the Mergers and the other transactions contemplated by the Merger Agreement and, in certain circumstances, to refinance certain of Qorvo’s senior notes.

For a description of contractual obligations, such as taxes, leases, purchase commitments, and debt, see Note 8, Note 10, Note 11, and Note 16 to Item 8 of this Annual Report on Form 10-K, respectively.

Based on our historical results of operations, we expect that our cash, cash equivalents, and marketable securities on hand, the cash we expect to generate from operations, and funds from our Revolver, will be sufficient to fund our short-term and long-term liquidity requirements primarily arising from: research and development, capital expenditures, potential acquisitions, working capital, quarterly cash dividend payments (if such dividends are declared by the Board of Directors), share repurchases, outstanding commitments, and other liquidity requirements associated with existing operations. However, we cannot be certain that our cash, cash equivalents, and marketable securities on hand, cash generated from operations, and funds from our Revolver will be available in the future to fund all of our capital and operating requirements. In addition, any future strategic investments and significant 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: money market funds, U.S. Treasury and government securities, corporate bonds and notes, and municipal bonds.

CRITICAL ACCOUNTING ESTIMATES

The discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). The preparation of these financial statements requires us to make estimates and judgments in applying our most critical accounting policies that can have a significant impact on the results we report in our financial statements. The SEC has defined critical accounting estimates as those that are both most important to the portrayal of our financial condition and results and which require our most difficult, complex, or subjective judgments or estimates. Based on this definition, our most critical accounting estimates include revenue recognition, which impacts the recording of net revenue; inventory valuation, which impacts the cost of goods sold and gross margin; and income taxes, which impacts the income tax provision. These policies and significant

judgments involved are discussed further below. We have other significant accounting policies that do not generally require subjective estimates or judgments or would not have a material impact on our results of operations. Our significant accounting policies are described in Note 2 to Item 8 of this Annual Report on Form 10-K.

Revenue Recognition. We recognize revenue in accordance with the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") 606 *Revenue from Contracts with Customers* net of estimated reserves. Our revenue reserves contain uncertainties because they require management to make assumptions and to apply judgment to estimate the value of future credits to customers for product returns, price protection, price adjustments, and stock rotation for products sold to certain electronic component distributors. We base these estimates on the expected value method considering all reasonably available information, including our historical experience and current expectations, and are reflected in the transaction price when sales are recorded. Changes in actual demand or market conditions could adversely or beneficially impact our reserve calculations.

Inventory Valuation. We value our inventory at the lower of cost or net realizable value. Reserves for excess and obsolete inventory are established on a quarterly basis and are based on a detailed analysis of aged material, salability of our inventory, market conditions, and product life cycles. Once reserves are established, write-downs of inventory are considered permanent adjustments to the cost basis of inventory. Our reserves contain uncertainties because the calculation requires management to make assumptions and to apply judgment regarding historical experience, market conditions, and technological obsolescence. Changes in actual demand or market conditions could adversely impact our reserve calculations.

Income Taxes. The application of tax laws and regulations to calculate our tax liabilities is subject to legal and factual interpretation, judgment, and uncertainty in a multitude of jurisdictions. Tax laws and regulations themselves are subject to change as a result of changes in fiscal policy, changes in legislation, the evolution of regulations, and court rulings. We recognize potential liabilities for anticipated tax audit issues in the United States and other tax jurisdictions based on our estimate of whether, and the extent to which, additional taxes and interest will be due. We record an amount as an estimate of probable additional income tax liability at the largest amount that we feel is more likely than not, based upon the technical merits of the position, to be sustained upon audit by the relevant tax authority.

ITEM 7A. 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 to our investment portfolio. Our investment portfolio consists of cash and cash equivalents (money market funds, municipal bonds, corporate bonds and notes, and U.S. Treasury and government securities purchased with less than ninety days until maturity) that total approximately \$1,161.3 million, and marketable securities (U.S. Treasury and government securities and corporate bonds and notes) of approximately \$212.9 million and \$14.2 million within short-term and long-term marketable securities, respectively, as of October 3, 2025.

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 have 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 fiscal year ended October 3, 2025, a hypothetical reduction in the interest rates on our cash, cash equivalents, and other investments of 100 basis points would result in an immaterial reduction of interest income with a de minimis impact on income before taxes.

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. For the fiscal years ended October 3, 2025, September 27, 2024, and September 29,

2023, we had foreign exchange losses of \$1.0 million and \$5.2 million, and foreign exchange gains of \$1.7 million, respectively. 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 has a material impact on our current 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 options 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 fiscal years ended October 3, 2025, September 27, 2024, and September 29, 2023, we had not entered into any outstanding foreign currency forward or options contracts with financial institutions.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The following consolidated financial statements of the Company are included herewith:

(1)	Report of Independent Registered Public Accounting Firm	Page 45
(2)	Consolidated Statements of Operations for the three years ended October 3, 2025	Page 47
(3)	Consolidated Statements of Comprehensive Income for the three years ended October 3, 2025	Page 48
(4)	Consolidated Balance Sheets at October 3, 2025, and September 27, 2024	Page 49
(5)	Consolidated Statements of Cash Flows for the three years ended October 3, 2025	Page 50
(6)	Consolidated Statements of Stockholders' Equity for the three years ended October 3, 2025	Page 51
(7)	Notes to Consolidated Financial Statements	Page 52 through 72

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Skyworks Solutions, Inc.:

Opinions on the Consolidated Financial Statements and Internal Control Over Financial Reporting

We have audited the accompanying consolidated balance sheets of Skyworks Solutions, Inc. and subsidiaries (the Company) as of October 3, 2025 and September 27, 2024, the related consolidated statements of operations, comprehensive income, cash flows, and stockholders' equity for each of the fiscal years in the three-year period ended October 3, 2025, and the related notes (collectively, the consolidated financial statements). We also have audited the Company's internal control over financial reporting as of October 3, 2025, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of October 3, 2025 and September 27, 2024, and the results of its operations and its cash flows for each of the fiscal years in the three-year period ended October 3, 2025, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of October 3, 2025 based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Annual Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's consolidated financial statements and an opinion on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed 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. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable

assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Application of tax laws and regulations

As discussed in Note 2 and Note 8 to the consolidated financial statements, the Company recorded an income tax provision of \$49.6 million for the fiscal year ended October 3, 2025, which is comprised of current and deferred taxes on domestic and foreign income. The application of tax laws and regulations to calculate tax liabilities is subject to legal and factual interpretation, judgment, and uncertainty in a multitude of jurisdictions. Tax laws and regulations themselves are subject to change as a result of changes in fiscal policy, changes in legislation, the evolution of regulations, and court rulings.

We identified the evaluation of the application of tax laws and regulations in certain jurisdictions as a critical audit matter. Challenging auditor judgment and the involvement of tax professionals with specialized skills and knowledge were required due to the Company's application of the tax laws and regulations within the manually prepared income tax provision.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's income tax process, including controls relating to the application of the tax laws and regulations. We involved tax professionals with specialized skills and knowledge, who assisted in evaluating the Company's application of the tax laws and regulations in certain jurisdictions, including the resulting calculations, within the manually prepared income tax provision.

/s/ KPMG LLP

We have served as the Company's auditor since 2002.

Irvine, California
November 7, 2025

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

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Net revenue	\$ 4,086.9	\$ 4,178.0	\$ 4,772.4
Cost of goods sold	2,404.8	2,457.2	2,665.1
Gross profit	1,682.1	1,720.8	2,107.3
Operating expenses:			
Research and development	785.5	631.7	606.8
Selling, general, and administrative	371.5	300.8	314.0
Amortization of intangibles	0.9	0.9	33.2
Restructuring, impairment, and other charges	24.2	150.0	28.3
Total operating expenses	1,182.1	1,083.4	982.3
Operating income	500.0	637.4	1,125.0
Interest expense	(27.1)	(30.7)	(64.4)
Other income, net	53.8	29.7	18.2
Income before income taxes	526.7	636.4	1,078.8
Provision for income taxes	49.6	40.4	96.0
Net income	\$ 477.1	\$ 596.0	\$ 982.8
Earnings per share:			
Basic	\$ 3.09	\$ 3.72	\$ 6.17
Diluted	\$ 3.08	\$ 3.69	\$ 6.13
Weighted average shares:			
Basic	154.4	160.1	159.4
Diluted	155.1	161.5	160.3

See accompanying Notes to Consolidated Financial Statements.

SKYWORKS SOLUTIONS, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In millions)

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Net income	\$ 477.1	\$ 596.0	\$ 982.8
Other comprehensive income (loss), net of tax:			
Fair value of investments	(0.1)	0.2	—
Pension adjustments	0.6	(0.2)	(0.8)
Comprehensive income	<u>\$ 477.6</u>	<u>\$ 596.0</u>	<u>\$ 982.0</u>

See accompanying Notes to Consolidated Financial Statements.

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

	As of	
	October 3, 2025	September 27, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,161.3	\$ 1,368.6
Marketable securities	212.9	194.1
Receivables, net of allowances of \$0.9 and \$0.9, respectively	598.1	508.8
Inventory	754.7	784.8
Other current assets	350.0	484.7
Total current assets	3,077.0	3,341.0
Property, plant, and equipment, net	1,194.6	1,280.3
Operating lease right-of-use assets	192.4	191.6
Goodwill	2,176.7	2,176.7
Intangible assets, net	809.0	900.5
Deferred tax assets, net	375.6	303.5
Marketable securities	14.2	11.4
Other long-term assets	77.5	78.3
Total assets	\$ 7,917.0	\$ 8,283.3
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 236.0	\$ 171.8
Accrued compensation and benefits	180.7	127.9
Current portion of long-term debt	499.4	—
Other current liabilities	407.1	303.0
Total current liabilities	1,323.2	602.7
Long-term debt	496.4	994.3
Long-term tax liabilities	85.7	127.9
Long-term operating lease liabilities	170.5	185.9
Other long-term liabilities	84.1	35.8
Total liabilities	2,159.9	1,946.6
Commitments and contingencies (Note 11)		
Stockholders' equity:		
Preferred stock, no par value: 25.0 shares authorized, no shares issued	—	—
Common stock, \$0.25 par value: 525.0 shares authorized; 148.7 shares issued and outstanding at October 3, 2025, and 159.9 shares issued and outstanding at September 27, 2024	37.2	40.0
Additional paid-in capital	68.1	269.4
Retained earnings	5,656.9	6,032.9
Accumulated other comprehensive loss	(5.1)	(5.6)
Total stockholders' equity	5,757.1	6,336.7
Total liabilities and stockholders' equity	\$ 7,917.0	\$ 8,283.3

See accompanying Notes to Consolidated Financial Statements.

SKYWORKS SOLUTIONS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In millions)

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Cash flows from operating activities:			
Net income	\$ 477.1	\$ 596.0	\$ 982.8
Adjustments to reconcile net income to net cash provided by operating activities:			
Share-based compensation	232.4	180.3	185.1
Depreciation	278.7	264.8	387.8
Amortization of intangible assets	184.3	186.5	225.9
Deferred income taxes	(55.8)	(108.4)	(151.2)
Asset impairment charges	—	147.9	64.5
Amortization of debt discount and issuance costs	1.9	2.5	4.0
Other, net	(11.0)	(8.8)	(3.5)
Changes in assets and liabilities:			
Receivables, net	(89.3)	355.4	229.8
Inventory	41.8	330.4	90.8
Accounts payable	67.1	10.4	(87.1)
Other current and long-term assets and liabilities	173.6	(132.3)	(72.5)
Net cash provided by operating activities	1,300.8	1,824.7	1,856.4
Cash flows from investing activities:			
Capital expenditures	(195.0)	(157.0)	(210.3)
Purchased intangibles	(29.9)	(26.1)	(25.8)
Purchases of marketable securities	(633.5)	(270.9)	(288.8)
Sales and maturities of marketable securities	618.3	86.5	294.0
Other	6.1	11.6	6.5
Net cash used in investing activities	(234.0)	(355.9)	(224.4)
Cash flows from financing activities:			
Repurchase of common stock - payroll tax withholdings on equity awards	(44.4)	(36.3)	(35.9)
Repurchase of common stock - stock repurchase program	(830.2)	(77.3)	(175.3)
Dividends paid	(432.6)	(439.1)	(405.2)
Net proceeds from exercise of stock options	—	1.1	5.1
Proceeds from employee stock purchase plan	33.1	32.6	32.1
Payments of debt	—	(300.0)	(900.0)
Net cash used in financing activities	(1,274.1)	(819.0)	(1,479.2)
Net increase (decrease) in cash and cash equivalents	(207.3)	649.8	152.8
Cash and cash equivalents at beginning of period	1,368.6	718.8	566.0
Cash and cash equivalents at end of period	<u>\$ 1,161.3</u>	<u>\$ 1,368.6</u>	<u>\$ 718.8</u>
Supplemental cash flow disclosures:			
Income taxes paid	\$ 147.1	\$ 181.2	\$ 228.9
Interest paid	\$ 25.4	\$ 28.3	\$ 62.3
Incentives paid in common stock	\$ —	\$ 1.2	\$ 19.2
Non-cash investing in purchased intangibles, accrued but not paid	\$ 77.0	\$ 5.0	\$ 0.2
Non-cash investing in capital expenditures, accrued but not paid	\$ 34.5	\$ 34.7	\$ 12.0

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	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Total stockholders' equity
Balance at September 30, 2022	160.2	\$ 40.0	\$ 11.9	\$ 5,421.9	\$ (4.8)	\$ 5,469.0
Net income	—	—	—	982.8	—	982.8
Exercise and settlement of share-based awards, net of shares withheld for taxes	1.2	0.3	20.4	—	—	20.7
Share-based compensation expense	—	—	191.5	—	—	191.5
Repurchase of common stock	(1.9)	(0.4)	(51.4)	(123.5)	—	(175.3)
Dividends declared	—	—	—	(405.2)	—	(405.2)
Other comprehensive loss	—	—	—	—	(0.8)	(0.8)
Balance at September 29, 2023	<u>159.5</u>	<u>\$ 39.9</u>	<u>\$ 172.4</u>	<u>\$ 5,876.0</u>	<u>\$ (5.6)</u>	<u>\$ 6,082.7</u>
Net income	—	\$ —	\$ —	\$ 596.0	\$ —	\$ 596.0
Exercise and settlement of share-based awards, net of shares withheld for taxes	1.2	0.3	(1.6)	—	—	(1.3)
Share-based compensation expense	—	—	175.8	—	—	175.8
Repurchase of common stock	(0.8)	(0.2)	(77.2)	—	—	(77.4)
Dividends declared	—	—	—	(439.1)	—	(439.1)
Balance at September 27, 2024	<u>159.9</u>	<u>\$ 40.0</u>	<u>\$ 269.4</u>	<u>\$ 6,032.9</u>	<u>\$ (5.6)</u>	<u>\$ 6,336.7</u>
Net income	—	\$ —	\$ —	\$ 477.1	\$ —	\$ 477.1
Exercise and settlement of share-based awards, net of shares withheld for taxes	1.5	0.4	(11.7)	—	—	(11.3)
Share-based compensation expense	—	—	224.3	—	—	224.3
Repurchase of common stock	(12.7)	(3.2)	(413.9)	(420.5)	—	(837.6)
Dividends declared	—	—	—	(432.6)	—	(432.6)
Other comprehensive income	—	—	—	—	0.5	0.5
Balance at October 3, 2025	<u>148.7</u>	<u>\$ 37.2</u>	<u>\$ 68.1</u>	<u>\$ 5,656.9</u>	<u>\$ (5.1)</u>	<u>\$ 5,757.1</u>

See accompanying Notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. DESCRIPTION OF BUSINESS

Skyworks Solutions, Inc., together with its consolidated subsidiaries (“Skyworks” or the “Company”), is a leading developer, manufacturer and provider of analog and mixed-signal semiconductor products and solutions for numerous applications, including aerospace, automotive, broadband, cellular infrastructure, connected home, defense, entertainment and gaming, industrial, medical, smartphone, tablet, and wearables.

2. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

All Skyworks subsidiaries are included in the Company’s consolidated financial statements and all intercompany balances are eliminated in consolidation.

Fiscal Year

The Company’s fiscal year ends on the Friday closest to September 30. The fiscal year ended on October 3, 2025 (“fiscal 2025”) consisted of 53 weeks. The fiscal year ended on September 27, 2024 (“fiscal 2024”) and the fiscal year ended on September 29, 2023 (“fiscal 2023”) each consisted of 52 weeks.

Use of Estimates

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 during the reporting period. 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, revenue reserves, loss contingencies, and income taxes. In addition, judgment is required in determining whether a potential indicator of impairment of long-lived assets, indefinite-lived intangible assets, and goodwill exists and in estimating future cash flows for any necessary impairment testing. Actual results could differ significantly from these estimates.

Cash and Cash Equivalents

The Company invests excess cash in money market funds, municipal bonds, U.S. Treasury and government securities, and corporate bonds and notes. The Company considers highly liquid investments as cash equivalents including money market funds and investments with maturities of 90 days or less when purchased.

Investments

The Company classifies its investment in marketable debt securities as “available-for-sale.” Available-for-sale securities are carried at fair value with unrealized holding gains or losses recorded in other comprehensive income, net of tax. Gains or losses are included in earnings in the period in which they are realized. The cost of securities sold is determined based on the specific identification method. The cost of available-for-sale debt securities is adjusted for premiums and discounts, with the amortization or accretion of such amounts included as a portion of interest. Available-for-sale debt securities with an original maturity date greater than three months and less than one year are classified as current investments. Available-for-sale debt securities with an original maturity date exceeding one year are classified as long-term.

Fair Value

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principle or most advantageous market in an orderly transaction between market participants at the measurement date. Applicable accounting guidance provides a hierarchy for inputs used in measuring fair value that prioritize the use of

observable inputs over the use of unobservable inputs, when such observable inputs are available. The three levels of inputs that may be used to measure fair value are as follows:

- 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.

It is the Company's policy to maximize the use of observable inputs and minimize the use of unobservable inputs when developing fair value measurements. When available, the Company uses quoted market prices to measure fair value. If market prices are not available, the Company is required to make judgments about assumptions market participants would use to estimate the fair value of a financial instrument.

The Company measures certain assets and liabilities at fair value on a recurring basis in three levels, based on the market in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. It recognizes transfers within the fair value hierarchy at the end of the fiscal quarter in which the change in circumstances that caused the transfer occurred.

The carrying value of cash and cash equivalents, accounts receivable, other current assets, accounts payable, and accrued liabilities approximates fair value due to the short-term nature of these assets and liabilities.

Inventory

Inventory is stated at the lower of cost or net realizable value on a first-in, first-out basis. Reserves for excess and obsolete inventory are established on a quarterly basis and are based on a detailed analysis of aged material, salability of our inventory, market conditions, and product life cycles. Once reserves are established, write-downs of inventory are considered permanent adjustments to the cost basis of inventory.

Property, Plant, and Equipment

Property, plant, and equipment are carried at cost less accumulated depreciation, with significant renewals and betterments being capitalized and retired equipment written off in the respective periods. Maintenance and repairs are expensed as incurred.

Depreciation is calculated using the straight-line method over the estimated useful lives, which range from five to forty years for buildings and improvements and from seven to ten years for machinery and equipment. Leasehold improvements are depreciated over the lesser of the economic life or the life of the associated lease.

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 Consolidated Balance Sheets.

Valuation of Long-Lived Assets

Definite lived intangible assets are carried at cost less accumulated amortization. Amortization is calculated based on the pattern of benefit to be recognized from the underlying asset over its estimated useful life. Carrying values for long-lived assets

and definite lived intangible assets are reviewed for possible impairment as circumstances warrant. Factors considered important that could result in an impairment review include significant underperformance relative to expected, historical or projected future operating results, significant changes in the manner of use of assets or the Company's business strategy, or significant negative industry or economic trends. In addition, impairment reviews are conducted at the judgment of management whenever asset values are deemed to be unrecoverable relative to future undiscounted cash flows expected to be generated by that particular asset group. The determination of recoverability is based on an estimate of undiscounted cash flows expected to result from the use of an asset group and its eventual disposition. Such estimates require management to exercise judgment and make assumptions regarding factors such as future revenue streams, operating expenditures, cost allocation and asset utilization levels, all of which collectively impact future operating performance. The Company's estimates of undiscounted cash flows may differ from actual cash flows due to, among other things, technological changes, economic conditions, changes to its business model, or changes in its operating performance. If the sum of the undiscounted cash flows is less than the carrying value of an asset group, the Company would recognize an impairment loss, measured as the amount by which the carrying value exceeds the fair value of the asset group.

Goodwill and Indefinite-Lived Intangible Assets

Goodwill and indefinite-lived intangible assets are not amortized but are tested at least annually as of the first day of the fourth fiscal quarter for impairment or more frequently if indicators of impairment exist during the fiscal year. The Company assesses its conclusion regarding segments and reporting units in conjunction with its annual goodwill impairment test and has determined that it has one reporting unit for the purposes of allocating and testing goodwill.

The Company's impairment analysis compares its fair value to its net book value to determine if there is an indicator of impairment. In the Company's calculation of fair value, it considers the closing price of its common stock on the selected testing date, the number of shares of its common stock outstanding and other marketplace activity such as a related control premium. If the calculated fair value is determined to be less than the book value of the reporting unit, an impairment loss is recognized equal to that excess; however, the loss recognized should not exceed the total amount of goodwill allocated to that reporting unit.

Business Combinations

The Company uses the acquisition method of accounting for business combinations and recognizes assets acquired and liabilities assumed at their fair values on the date acquired. Goodwill represents the excess of the purchase price over the fair value of the acquired identifiable net assets. The fair values of the assets and liabilities acquired are determined based upon the Company's valuation using a combination of market, income, or cost approaches. The valuation involves making significant estimates and assumptions, which are based on detailed financial models including the projection of future cash flows, the weighted average cost of capital, and any cost savings that are expected to be derived in the future from the viewpoint of a market participant.

Revenue Recognition

The Company derives its revenue primarily from the sale of semiconductor products under individual customer purchase orders, some of which have underlying master sales agreements that specify terms governing the product sales. In the absence of a sales agreement, the Company's standard terms and conditions apply. Revenue is recognized when control of the promised goods or services is transferred to the Company's customers, in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company applies a five-step approach as defined in FASB ASC 606, Revenue from Contracts with Customers (Topic 606), in determining the amount and timing of revenue to be recognized: (1) identifying the contract with a customer; (2) identifying the performance obligations in the contract; (3) determining the transaction price; (4) allocating the transaction price to the performance obligations in the contract; and (5) recognizing revenue when the corresponding performance obligation is satisfied.

Each distinct promise to transfer products is considered to be an identified performance obligation for which revenue is recognized at a point in time upon transfer of control of the products to the customer. Transfer of control occurs upon shipment to the distributor or direct customer or when products are pulled from consignment inventory by the customer. Point in time recognition is determined as products manufactured under non-cancellable orders create an asset with an alternative use to the Company. Returns under the Company's general assurance warranty of products have not been material, and warranty-related services are not considered a separate performance obligation.

Pricing adjustments and estimates of returns are treated as variable consideration for purposes of determining the transaction price. Sales returns are generally accepted at the Company's discretion or from distributors with stock rotation rights. Stock rotation allows distributors limited levels of returns and is based on the distributor's prior purchases. Price protection represents

price discounts granted to certain distributors and is based on negotiations on sales to end customers. Variable consideration is estimated using the expected value method considering all reasonably available information, including the Company's historical experience and its current expectations, and is reflected in the transaction price when sales are recorded. The Company records net revenue excluding taxes on its sales to trade customers. The Company recognizes shipping fees, if any, received from customers in revenue and includes the related shipping and handling costs in cost of revenue.

Accounts receivable represents the Company's unconditional right to receive consideration from its customer. Substantially all payments are collected within the Company's standard terms, which do not include a significant financing component. To date, there have been no material impairment losses on accounts receivable. There were no material contract assets or contract liabilities recorded on the Consolidated Balance Sheet in any of the periods presented. All incremental customer contract acquisition costs are expensed as they are incurred as the amortization period of the asset that the Company otherwise would have recognized is one year or less in duration.

Share-Based Compensation

The Company recognizes compensation expense for all share-based payment awards made to employees and directors including non-qualified employee stock options, share awards and units, employee stock purchase plan, and other special share-based awards based on estimated fair values. The determination of fair value of restricted and certain performance stock awards and units is based on the value of the Company's stock on the date of grant with performance awards and units adjusted for the actual outcome of the underlying performance condition. For more complex performance awards including units with market-based performance conditions the Company employs a Monte Carlo simulation valuation method to calculate the fair value of the awards based on the most likely outcome. Under the Monte Carlo simulation, a number of variables and assumptions are used including, but not limited to: the expected stock price volatility over the term of the award, a correlation coefficient, the risk-free rate, and dividend yield.

The fair value of share-based payment awards is amortized over the requisite service period, which is defined as the period during which an employee is required to provide service in exchange for an award. The Company generally uses a straight-line attribution method for all grants that include only a service condition. Awards with both performance and service conditions are expensed over the service period for each separately vesting tranche.

Share-based compensation expense recognized during the period includes actual expense on vested awards and expense associated with unvested awards. Forfeitures are recorded as incurred.

Research and Development Costs

Research and development costs are expensed as incurred.

Loss Contingencies

The Company records its best estimates of a loss contingency when it is considered probable and the amount can be reasonably estimated. When a range of loss can be reasonably estimated with no best estimate in the range, the minimum estimated liability related to the claim is recorded. As additional information becomes available, the Company assesses the potential liability related to the potential pending loss contingency and revises its estimates. Material loss contingencies are disclosed if there is at least a reasonable possibility that a loss or an additional loss may have been incurred and include estimated legal costs.

Restructuring

A liability for post-employment benefits is recorded when payment is probable and the amount is reasonably estimable. Contract exit costs include contract termination fees and are recognized in the period in which the Company terminates the contract. Costs associated with facility consolidation and closure is recorded to cost of goods sold at the estimated cost of settlement when the liability has been incurred.

Foreign Currencies

The Company's functional currency is the United States dollar. Gains and losses related to foreign currency transactions and conversion of foreign denominated cash balances are included in current results.

Income Taxes

The Company uses the asset and liability method of accounting for income taxes. Under the asset and liability method, deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. This method also requires

the recognition of future tax benefits such as net operating loss carry forwards, to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The carrying value of the Company's net deferred tax assets assumes the Company will be able to generate sufficient future taxable income in certain tax jurisdictions, based on estimates and assumptions. This assessment requires management to exercise judgment and make estimates with respect to its ability to generate revenues, gross profits, operating income, and taxable income in future periods. Amongst other factors, management must make assumptions regarding overall business and semiconductor industry conditions, operating efficiencies, the Company's ability to develop products to its customers' specifications, technological change, the competitive environment, and changes in regulatory requirements which may impact its ability to generate taxable income and, in turn, realize the value of its deferred tax assets. If these estimates and related assumptions change in the future, the Company may be required to record additional valuation allowances against its deferred tax assets resulting in additional income tax expense in its Consolidated Statement of Operations. Management evaluates the realizability of the deferred tax assets and assesses the adequacy of the valuation allowance quarterly. Likewise, in the event the Company were to determine that it would be able to realize its deferred tax assets in the future in excess of their net recorded amount, an adjustment to the deferred tax assets would increase income in the period such determination was made.

The calculation of the Company's tax liabilities includes addressing uncertainties in the application of complex tax regulations and is based on the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return.

The Company recognizes liabilities for anticipated tax audit issues in the United States and other tax jurisdictions based on its recognition threshold and measurement attribute of whether it is more likely than not that the positions the Company has taken in tax filings will be sustained upon tax audit, and the extent to which, additional taxes, interest, and/or penalties would be due. If payment of these amounts ultimately proves to be unnecessary, the reversal of the liabilities would result in tax benefits being recognized in the period in which it is determined the liabilities are no longer necessary. If the estimate of tax liabilities proves to be less than the ultimate assessment, a further charge to expense would result. The Company recognizes any interest or penalties, if incurred, on any unrecognized tax liabilities or benefits as a component of income tax expense.

Earnings Per Share

Basic earnings per share are computed using the weighted average number of common shares outstanding during the period. Diluted earnings per share incorporates the potentially dilutive incremental shares issuable upon the assumed exercise of stock options, the assumed vesting of outstanding restricted stock units, and the assumed issuance of common stock under the stock purchase plan using the treasury share method. Shares issuable upon the vesting of performance stock awards are likewise included in the calculation of diluted earnings per share as of the date the conditions have been satisfied, assuming the end of the reporting period was the end of the contingency period.

Stock Repurchase

The Company accounts for stock repurchases in the Consolidated Balance Sheets by reducing common stock for the par value of the shares, reducing paid-in capital for the amount in excess of par to zero during the period in which the shares are repurchased, and recording the residual amount, if any, to retained earnings. Excise tax on stock repurchases is recorded as part of the cost basis of shares acquired in the Consolidated Statements of Stockholders' Equity.

Government Assistance

The Company receives government assistance for qualifying capital investments, research and development, and other activities as defined by the relevant government entities awarding the incentive. Incentives provided by government entities are recognized when the Company has reasonable assurance that it will comply with the conditions of the incentive and the incentive will be received. The Company records capital-related incentives as a reduction to property, plant and equipment and recognizes a reduction to depreciation expense over the useful life of the corresponding asset. Incentives for specific operating activities are offset against the related expense in the period the expense is incurred.

In August 2022, the U.S. government enacted the CHIPS and Science Act, which provides funding for manufacturing grants and research investments and establishes a 25% investment tax credit for certain investments in U.S. semiconductor manufacturing that are placed in service after December 31, 2022. The impact to the Company's consolidated financial statements related to the CHIPS and Science Act was not material during fiscal 2025, fiscal 2024, or fiscal 2023.

Recently Adopted Accounting Pronouncements

In November 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2023-07, “Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosure” (“ASU 2023-07”). ASU 2023-07 requires disclosure of incremental segment information on an annual and interim basis. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, on a retrospective basis. The Company adopted ASU 2023-07 during the fourth quarter of fiscal 2025. Refer to Note 14 for additional information. The adoption of ASU 2023-07 did not have a significant impact on the Company’s consolidated financial statements and related disclosures.

Recently Issued Accounting Pronouncements

In December 2023, the FASB issued ASU 2023-09, “Income Taxes (Topic 740): Improvements to Income Tax Disclosures” (“ASU 2023-09”). ASU 2023-09 includes amendments that further enhance income tax disclosures, primarily through standardization and disaggregation of rate reconciliation categories and income taxes paid by jurisdiction. ASU 2023-09 is effective for annual periods beginning after December 15, 2024, on either a prospective or retrospective basis, with early adoption permitted. The Company is currently evaluating the impact of ASU 2023-09 on its consolidated financial statements and related disclosures.

In November 2024, the FASB issued ASU 2024-03, “Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses” (“ASU 2024-03”). ASU 2024-03 requires disaggregated disclosure of certain expense captions into specified categories in the notes to financial statements on an annual and interim basis. ASU 2024-03 is effective for annual periods beginning after December 15, 2026, and interim periods within annual periods beginning after December 15, 2027, on either a prospective or retrospective basis. Early adoption is permitted. The Company is currently evaluating the impact of ASU 2024-03 on its consolidated financial statements and related disclosures.

In September 2025, the FASB issued ASU 2025-06, “Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software” (“ASU 2025-06”). ASU 2025-06 makes targeted improvements that clarify and modernize the accounting for costs related to internal-use software. ASU 2025-06 is effective for annual periods beginning after December 15, 2027, and interim periods within those annual periods, on either a prospective, retrospective, or modified basis. Early adoption is permitted. The Company is currently evaluating the impact of ASU 2025-06 on its consolidated financial statements and related disclosures.

3. MARKETABLE SECURITIES

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

	Current		Noncurrent	
	October 3, 2025	September 27, 2024	October 3, 2025	September 27, 2024
U.S. Treasury and government securities	\$ 112.4	\$ 39.0	\$ 14.2	\$ 11.1
Corporate bonds and notes	100.5	155.0	—	0.3
Municipal bonds	—	0.1	—	—
Total marketable securities	\$ 212.9	\$ 194.1	\$ 14.2	\$ 11.4

The contractual maturities of noncurrent available-for-sale marketable securities were within two years or less of issuance of the applicable securities. Neither gross unrealized gains and losses nor realized gains and losses were material as of October 3, 2025, or September 27, 2024.

4. FAIR VALUE

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

The Company measures certain assets and liabilities at fair value on a recurring basis such as its financial instruments. There have been no transfers between Level 1, 2, or 3 assets or liabilities during fiscal 2025.

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

	As of							
	October 3, 2025				September 27, 2024			
	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 (1)	\$ 1,161.3	\$ 1,120.3	\$ 41.0	\$ —	\$ 1,368.6	\$ 1,199.1	\$ 169.5	\$ —
U.S. Treasury and government securities	126.6	109.1	17.5	—	50.1	36.5	13.6	—
Corporate bonds and notes	100.5	—	100.5	—	155.3	—	155.3	—
Municipal bonds	—	—	—	—	0.1	—	0.1	—
Total assets at fair value	<u>\$ 1,388.4</u>	<u>\$ 1,229.4</u>	<u>\$ 159.0</u>	<u>\$ —</u>	<u>\$ 1,574.1</u>	<u>\$ 1,235.6</u>	<u>\$ 338.5</u>	<u>\$ —</u>

(1) Cash equivalents included in Levels 1 and 2 consist of money market funds, municipal bonds, corporate bonds and notes, and U.S. Treasury and government 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. There were no indicators of impairment identified during fiscal 2025. During fiscal 2024, the Company recorded impairment charges of \$147.9 million primarily related to the abandonment or delay of previously capitalized in-process research and development ("IPR&D") projects recorded within restructuring, impairment, and other charges. During fiscal 2023, the Company recorded impairment charges of \$64.5 million primarily due to reduced overall market demand related to long-term supply capacity deposits of \$47.5 million recorded within cost of goods sold and a loss on divested assets of \$12.3 million recorded within restructuring, impairment, and other charges.

Fair Value of Debt

The Company's debt is carried at amortized cost and is measured at fair value quarterly for disclosure purposes. The estimated fair values are based on Level 2 inputs as the fair value is based on quoted prices for the Company's debt and comparable instruments in inactive markets.

The carrying amount and estimated fair value of debt consists of the following (in millions):

	As of			
	October 3, 2025		September 27, 2024	
	Carrying Amount	Estimated Fair Value	Carrying Amount	Estimated Fair Value
1.80% Senior Notes due 2026	\$ 499.4	\$ 491.1	\$ 498.5	\$ 478.4
3.00% Senior Notes due 2031	496.4	453.4	495.8	441.2
Total debt under Senior Notes	<u>\$ 995.8</u>	<u>\$ 944.5</u>	<u>\$ 994.3</u>	<u>\$ 919.6</u>

5. INVENTORY

Inventory consists of the following (in millions):

	As of	
	October 3, 2025	September 27, 2024
Raw materials	\$ 44.8	\$ 30.3
Work-in-process	540.6	520.5
Finished goods	169.3	234.0
Total inventory	\$ 754.7	\$ 784.8

6. PROPERTY, PLANT, AND EQUIPMENT, NET

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

	As of	
	October 3, 2025	September 27, 2024
Land and improvements	\$ 11.9	\$ 11.9
Buildings and improvements	649.0	610.2
Furniture and fixtures	95.6	81.3
Machinery and equipment	3,463.4	3,418.0
Construction in progress	86.7	88.7
Total property, plant, and equipment, gross	4,306.6	4,210.1
Accumulated depreciation	(3,112.0)	(2,929.8)
Total property, plant, and equipment, net	\$ 1,194.6	\$ 1,280.3

7. GOODWILL AND INTANGIBLE ASSETS

The Company's goodwill balance was \$2,176.7 million as of each of October 3, 2025, and September 27, 2024. In fiscal 2025, the Company performed an impairment test of its goodwill and its indefinite-lived intangible assets as of the first day of the fourth fiscal quarter in accordance with its regularly scheduled testing. The results of these tests indicated that the Company's goodwill was not impaired. There were no indicators of IPR&D impairment noted in fiscal 2025 and fiscal 2023. Refer to Note 4 for a discussion of IPR&D impairments of \$146.7 million in fiscal 2024.

Intangible assets consist of the following (in millions):

	Weighted Average Amortization Period (Years)	As of					
		October 3, 2025			September 27, 2024		
		Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Developed technology and other	6.4	\$ 1,396.5	\$ (678.5)	\$ 718.0	\$ 1,379.6	\$ (540.7)	\$ 838.9
Technology licenses	3.1	167.0	(78.8)	88.2	75.0	(48.8)	26.2
In-process research and development		2.8	—	2.8	35.4	—	35.4
Total intangible assets		\$ 1,566.3	\$ (757.3)	\$ 809.0	\$ 1,490.0	\$ (589.5)	\$ 900.5

Fully amortized intangible assets are eliminated from both the gross and accumulated amortization amounts in the first quarter of each fiscal year. During fiscal 2025, \$32.6 million of IPR&D assets were transferred to definite-lived intangible assets and are being amortized over their useful lives of 8 years. During fiscal 2024, \$89.1 million of IPR&D assets were transferred to definite-lived intangible assets, of which \$33.4 million is being amortized over their useful lives of 12 years and \$55.7 million is being amortized over their useful lives of 8 years. Amortization expense related to definite-lived intangible assets was

\$184.3 million, \$186.5 million, and \$225.9 million during fiscal 2025, fiscal 2024, and fiscal 2023, respectively, primarily recorded within cost of goods sold.

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):

	2026	2027	2028	2029	2030	Thereafter
Amortization expense	\$ 173.1	\$ 159.2	\$ 124.6	\$ 91.0	\$ 83.2	\$ 175.1

8. INCOME TAXES

Income before income taxes consists of the following components (in millions):

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
United States	\$ 133.5	\$ 1.9	\$ 484.9
Foreign	393.2	634.5	593.9
Income before income taxes	<u>\$ 526.7</u>	<u>\$ 636.4</u>	<u>\$ 1,078.8</u>

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

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Current tax expense:			
Federal	\$ 45.3	\$ 79.0	\$ 164.4
State	0.1	0.2	0.1
Foreign	59.5	60.8	74.4
	<u>104.9</u>	<u>140.0</u>	<u>238.9</u>
Deferred tax expense (benefit):			
Federal	(80.8)	(120.5)	(102.4)
State	—	(0.5)	(0.1)
Foreign	25.5	21.4	(40.4)
	<u>(55.3)</u>	<u>(99.6)</u>	<u>(142.9)</u>
Provision for income taxes	<u>\$ 49.6</u>	<u>\$ 40.4</u>	<u>\$ 96.0</u>

The actual income tax expense is different than that which would have been computed by applying the federal statutory tax rate to income before income taxes. A reconciliation of income tax expense as computed at the United States federal statutory income tax rate to the provision for income tax expense is as follows (in millions):

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Tax expense at United States statutory rate	\$ 110.6	\$ 133.6	\$ 226.5
Foreign tax rate difference	(22.0)	(84.7)	(90.7)
Effect of stock compensation	10.2	11.3	16.0
Research and development credits	(44.5)	(28.7)	(29.7)
Change in tax reserve	(1.4)	11.1	8.1
Global Intangible Low-Taxed Income	4.0	18.1	16.3
Foreign Derived Intangible Income	(44.7)	(49.3)	(65.9)
Section 162(m) limitation	15.8	10.6	10.9
Remeasurement of concessionary tax rate	19.0	—	—
Other, net	2.6	18.4	4.5
Provision for income taxes	<u>\$ 49.6</u>	<u>\$ 40.4</u>	<u>\$ 96.0</u>

The Company operated in foreign jurisdictions with income tax rates lower than the United States tax rate of 21.0% for fiscal 2025, fiscal 2024, and fiscal 2023.

The Company had accrued \$56.3 million of the deemed repatriation tax in short-term liabilities within the Consolidated Balance Sheets as of October 3, 2025. The Company had accrued \$46.1 million and \$57.0 million of the deemed repatriation tax in short-term and long-term liabilities within the Consolidated Balance Sheets, respectively, as of September 27, 2024.

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 conditions, including employment and investment thresholds in Singapore. The impact of the tax holiday decreased Singapore taxes owed by \$6.6 million, \$67.7 million, and \$66.0 million during fiscal 2025, fiscal 2024, and fiscal 2023, respectively, which resulted in tax benefits of \$0.04, \$0.42, and \$0.41 of diluted earnings per share, respectively. The decrease in tax benefits during fiscal 2025 was due to an increase in the concessionary tax rate.

Deferred income tax assets and liabilities consist of the tax effects of temporary differences related to the following (in millions):

	As of	
	October 3, 2025	September 27, 2024
Deferred tax assets:		
Inventory	\$ 24.4	\$ 44.5
Accrued compensation and benefits	18.6	16.5
Product returns, allowances, and warranty	5.1	5.5
Share-based and other deferred compensation	32.4	25.3
Net operating loss carry forwards	6.4	6.4
Tax credits	179.6	165.7
Lease liabilities	48.9	46.1
R&D capitalization	257.6	170.4
Intangible assets	43.6	50.0
Other, net	15.8	4.8
Deferred tax assets	632.4	535.2
Less valuation allowance	(186.8)	(174.1)
Net deferred tax assets	445.6	361.1
Deferred tax liabilities:		
Property, plant, and equipment	(48.0)	(22.5)
Right of use assets	(50.1)	(47.0)
Net deferred tax liabilities	(98.1)	(69.5)
Total net deferred tax assets	\$ 347.5	\$ 291.6

The deferred tax assets and liabilities based on tax jurisdictions are presented on our Consolidated Balance Sheets as follows (in millions):

	As of	
	October 3, 2025	September 27, 2024
Deferred tax assets	\$ 375.6	\$ 303.5
Deferred tax liabilities	(28.1)	(11.9)
Net deferred tax assets	\$ 347.5	\$ 291.6

In accordance with GAAP, management has determined that it is more likely than not that a portion of the Company's historic and current year income tax benefits will not be realized. As of October 3, 2025, the Company has a valuation allowance of \$186.8 million. This valuation allowance is comprised of \$170.2 million related to United States federal and state tax attributes and \$16.6 million related to foreign deferred tax assets. The United States tax credits relate primarily to California research tax credits that can be carried forward indefinitely, for which the Company has provided a full valuation allowance. The Company does not anticipate sufficient taxable income or tax liability to utilize the United States and foreign credits. If these benefits are recognized in a future period, the valuation allowance on deferred tax assets will be reversed and up to a \$186.8 million income tax benefit may be recognized. The Company will need to generate \$1.6 billion of future United States federal taxable income to utilize its United States deferred tax assets, net of deferred tax liabilities and excluding state deferred tax assets with a full valuation allowance, as of October 3, 2025. The Company believes that future reversals of taxable temporary differences, and its forecast of continued earnings in its domestic and foreign jurisdictions, support its decision to not record a valuation allowance on other deferred tax assets. The Company will continue to assess its valuation allowance in future periods. The net valuation allowance increased by \$12.7 million in fiscal 2025 primarily related to increases in state tax credit carryforwards and foreign tax attributes.

A reconciliation of the beginning and ending amount of gross unrecognized tax benefits is as follows (in millions):

	Unrecognized Tax Benefits
Balance at September 27, 2024	\$ 62.3
Increases based on positions related to prior years	1.3
Decreases based on positions related to prior years	(0.2)
Increases based on positions related to current year	8.7
Decreases based on positions related to current year	(0.3)
Decreases based on expirations of statute of limitations	(5.7)
Decreases based on settlements with taxing authorities	(1.9)
Balance at October 3, 2025	<u>\$ 64.2</u>

Of the total unrecognized tax benefits at October 3, 2025, \$47.7 million would impact the effective tax rate, if recognized. The remaining unrecognized tax benefits would not impact the effective tax rate, if recognized, due to the Company's valuation allowance on certain tax attributes.

The Company anticipates reversals within the next 12 months related to items such as the lapse of the statute of limitations, audit closures, and other items that occur in the normal course of business. Although the Company cannot predict the timing of resolution with taxing authorities, if any, the Company believes it is reasonably possible that its unrecognized tax benefits will be reduced by \$5.5 million in the next 12 months due to expiration of the applicable statute of limitations. During fiscal 2025, fiscal 2024, and fiscal 2023, the Company recognized \$2.5 million, \$5.5 million, and \$2.9 million, respectively, of interest or penalties related to unrecognized tax benefits. Accrued interest and penalties of \$9.9 million and \$11.7 million related to uncertain tax positions have been included in long-term tax liabilities within the Consolidated Balance Sheets as of October 3, 2025, and September 27, 2024, respectively.

During fiscal 2023, the Company concluded an Internal Revenue Service examination of its federal income tax returns for the fiscal year ended September 28, 2018 ("fiscal 2018") and the fiscal year ended September 27, 2019 ("fiscal 2019"). The Company agreed to various adjustments to fiscal 2018 and fiscal 2019 tax returns that resulted in the recognition of net tax expense of \$1.6 million during fiscal 2023.

The Company's major tax jurisdictions as of October 3, 2025 are the United States, California, Canada, Mexico, Japan, and Singapore. For the United States, the Company has open tax years dating back to fiscal 2022. For California, the Company has open tax years dating back to fiscal 2008. For Canada, the Company has open tax years dating back to fiscal 2018. For Mexico, the Company has open tax years dating back to fiscal 2019. For Japan, the Company has open tax years dating back to fiscal 2018. For Singapore, the Company has open tax years dating back to fiscal 2020. The Company is subject to audit examinations by the respective taxing authorities on a periodic basis, of which the results could impact its financial position, results of operations, or cash flows.

In August 2022, the U.S. government enacted the Inflation Reduction Act, which imposes a corporate alternative minimum tax ("CAMT") of 15% on corporations with three-year average annual adjusted financial statement income exceeding \$1.0 billion. The Company was subject to the provisions of CAMT beginning in fiscal 2024. CAMT had zero impact to the Company's consolidated financial statements during fiscal 2025 and fiscal 2024.

In December 2021, the Organization for Economic Co-operation and Development's ("OECD") Inclusive Framework on Base Erosion and Profit Shifting ("BEPS") released Global Anti-Base Erosion ("GloBE") rules under Pillar Two. Many countries have implemented laws based on Pillar Two, which was effective for the Company beginning in fiscal 2025. Pillar Two did not have a material impact on the Company's consolidated financial statements during fiscal 2025.

In July 2025, the U.S. government enacted the One Big Beautiful Bill Act ("OBBBA"). The OBBBA contains numerous provisions, including the permanent extension or restoration of certain expiring corporate income tax provisions, originally introduced by the Tax Cuts and Jobs Act of 2017, and incremental modifications to the international tax framework. The OBBBA did not have a material impact on the Company's consolidated financial statements during fiscal 2025.

9. STOCKHOLDERS' EQUITY

Common Stock

At October 3, 2025, the Company is authorized to issue 525.0 million shares of common stock, par value \$0.25 per share, of which 148.7 million shares are issued and outstanding.

Holders of the Company's common stock are entitled to dividends in the event declared by the Company's Board of Directors out of funds legally available for such purpose. Dividends may not be paid on common stock unless all accrued dividends on preferred stock, if any, have been paid or declared and set aside. In the event of the Company's liquidation, dissolution, or winding up, the holders of common stock will be entitled to share pro rata in the assets remaining after payment to creditors and after payment of the liquidation preference plus any unpaid dividends to holders of any outstanding preferred stock.

Each holder of the Company's common stock is entitled to one vote for each such share outstanding in the holder's name. No holder of common stock is entitled to cumulate votes in voting for directors. The Company's restated certificate of incorporation as amended to date (the "Certificate of Incorporation") provides that, unless otherwise determined by the Company's Board of Directors, no holder of stock has any preemptive right to purchase or subscribe for any stock of any class which the Company may issue or sell.

Preferred Stock

The Company's Certificate of Incorporation has authorized and permits the Company to issue up to 25.0 million shares of preferred stock without par value in one or more series and with rights and preferences that may be fixed or designated by the Company's Board of Directors without any further action by the Company's stockholders. The designation, powers, preferences, rights and qualifications, limitations, and restrictions of the preferred stock of each series will be fixed by the certificate of designation relating to such series, which will specify the terms of the preferred stock. At October 3, 2025, the Company had no shares of preferred stock issued or outstanding.

Stock Repurchase and Retirement

On February 4, 2025, the Board of Directors approved a stock repurchase program ("February 4, 2025 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 through February 3, 2027, on the open market or in privately negotiated transactions, in compliance with applicable securities laws and other legal requirements. The February 4, 2025 stock repurchase program succeeds in its entirety the stock repurchase program approved by the Board of Directors on January 31, 2023 ("January 31, 2023 stock repurchase program"). The timing and amount of any shares of the Company's common stock that are repurchased under the February 4, 2025 stock repurchase program will be determined by the Company's management based on its evaluation of market conditions and other factors. The February 4, 2025 stock repurchase program may be suspended or discontinued at any time. The Company currently expects to fund the February 4, 2025 stock repurchase program using the Company's working capital.

During fiscal 2025, the Company repurchased 12.7 million shares of its common stock for \$837.6 million (including commissions and excise tax, as applicable), all of which shares were repurchased pursuant to the February 4, 2025 stock repurchase program. As of October 3, 2025, approximately \$1.2 billion remained available under the February 4, 2025 stock repurchase program.

During fiscal 2024, the Company repurchased 0.8 million shares of its common stock for \$77.4 million (including commissions and excise tax, as applicable), all of which shares were repurchased pursuant to the January 31, 2023 stock repurchase program. During fiscal 2023, the Company repurchased 1.9 million shares of its common stock for \$175.3 million (including commissions), all of which shares were repurchased pursuant to the January 26, 2021 stock repurchase program.

Dividends

On October 28, 2025, the Company announced that the Board of Directors had declared a cash dividend on the Company's common stock of \$0.71 per share. This dividend is payable on December 9, 2025, to the Company's stockholders of record as of the close of business on November 18, 2025. Future dividends are subject to declaration by the Board of Directors.

Dividends charged to retained earnings were as follows (in millions, except per share data):

	Fiscal Years Ended			
	October 3, 2025		September 27, 2024	
	Per Share	Total Amount	Per Share	Total Amount
First quarter	\$ 0.70	\$ 112.5	\$ 0.68	\$ 108.9
Second quarter	0.70	110.6	0.68	109.1
Third quarter	0.70	103.9	0.68	109.1
Fourth quarter	0.71	105.6	0.70	112.0
Total dividends	\$ 2.81	\$ 432.6	\$ 2.74	\$ 439.1

Employee Stock Benefit Plans

As of October 3, 2025, the Company has the following equity compensation plans under which its equity securities were authorized for issuance to its employees and/or directors:

- the 2002 Employee Stock Purchase Plan, as Amended
- the Non-Qualified Employee Stock Purchase Plan, as Amended
- the Amended and Restated 2008 Director Long-Term Incentive Plan
- the Second Amended and Restated 2015 Long-Term Incentive Plan

Except for the Non-Qualified Employee Stock Purchase Plan, as Amended, each of the foregoing equity compensation plans was approved by the Company's stockholders.

As of October 3, 2025, a total of 45.4 million shares are authorized for grant under the Company's share-based compensation plans. The number of common shares reserved for future awards to employees and directors under these plans was 11.1 million at October 3, 2025. The Company currently grants new equity awards to employees under the Second Amended and Restated 2015 Long-Term Incentive Plan and to non-employee directors under the Amended and Restated 2008 Director Long-Term Incentive Plan, as Amended.

Second Amended and Restated 2015 Long-Term Incentive Plan. Under this plan, officers, employees, and certain consultants may be granted stock options, restricted stock units, performance stock units, and other share-based awards. The plan has been approved by the stockholders. Under the plan, up to 30.5 million shares have been authorized for grant. A total of 8.5 million shares were available for new grants as of October 3, 2025. The maximum contractual term of options under the plan is seven years from the date of grant. Options granted under the plan at the determination of the compensation committee generally vest ratably over four years. Restricted stock units granted under the plan at the determination of the compensation committee generally vest over three or more years. No dividends or dividend equivalents are accumulated or paid with respect to restricted stock unit awards or other awards until the shares underlying such awards vest and are issued to the award holder. Performance stock units are contingently granted depending on the achievement of certain predetermined performance goals and generally vest over one or more years.

Amended and Restated 2008 Director Long-Term Incentive Plan, as Amended. Under this plan, non-employee directors may be granted stock options, restricted stock units, and other share-based awards. The plan has been approved by the stockholders. Under the plan a total of 1.5 million shares have been authorized for grant. A total of 0.5 million shares were available for new grants as of October 3, 2025. The maximum contractual term of options granted under the plan is ten years from the date of grant. Options granted under the plan generally vest ratably over four years. Restricted stock units granted under the plan generally vest over one or more years.

Employee Stock Purchase Plans. The Company maintains a domestic and an international employee stock purchase plan. Under these plans, eligible employees may purchase common stock through payroll deductions of up to 15% of their compensation. The price per share is the lower of 85% of the fair market value of the common stock at the beginning or end of each offering period (six months). The plans provide for purchases by employees of up to an aggregate of 13.5 million shares. Shares of common stock purchased under these plans during fiscal 2025, fiscal 2024, and fiscal 2023, were 0.5 million, 0.4 million, and 0.3 million, respectively. At October 3, 2025, there were 2.1 million shares available for purchase. The Company recognized compensation expense of \$11.6 million, \$10.1 million, and \$10.9 million during fiscal 2025, fiscal 2024, and fiscal 2023, respectively, related to the employee stock purchase plan. The unrecognized compensation expense on the employee stock

purchase plan at October 3, 2025, was \$5.2 million. The weighted average period over which the cost is expected to be recognized is approximately four months.

Restricted and Performance Awards and Units

The following table represents a summary of the Company's restricted and performance awards and units:

	Shares (in millions)	Weighted Average Grant Date Fair Value
Non-vested awards outstanding at September 27, 2024	4.3	\$ 98.51
Granted (1)	3.5	\$ 82.23
Vested	(1.5)	\$ 100.43
Canceled/forfeited	(0.8)	\$ 106.38
Non-vested awards outstanding at October 3, 2025	5.5	\$ 86.36

(1) Includes performance stock awards granted and earned assuming target performance under the underlying performance metrics.

The weighted-average grant date fair value per share for awards granted during fiscal 2025, fiscal 2024, and fiscal 2023, was \$82.23, \$92.24, and \$92.86, respectively.

The following table summarizes the total intrinsic value for awards vested (in millions):

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Awards	\$ 128.1	\$ 111.8	\$ 111.9

Valuation and Expense Information

The following table summarizes pre-tax share-based compensation expense by financial statement line item and related tax expense (in millions):

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Cost of goods sold	\$ 29.5	\$ 32.0	\$ 20.7
Research and development	126.9	85.5	94.8
Selling, general, and administrative	63.5	62.8	69.6
Restructuring, impairment, and other charges	12.5	—	—
Total share-based compensation	\$ 232.4	\$ 180.3	\$ 185.1
Share-based compensation tax expense	\$ 5.6	\$ 18.9	\$ 9.1
Capitalized share-based compensation expense at period end	\$ 21.7	\$ 10.1	\$ 14.5

The following table summarizes total compensation costs related to unvested share-based awards not yet recognized and the weighted-average period over which it is expected to be recognized as of October 3, 2025:

	Unrecognized Compensation Cost for Unvested Awards (in millions)	Weighted Average Remaining Recognition Period (in years)
Awards	\$ 279.6	3.4

The fair value of the restricted stock units is equal to the closing market price of the Company's common stock on the date of grant.

The Company issued performance stock unit awards during fiscal 2025, fiscal 2024, and fiscal 2023 that contained market-based conditions. The fair value of these performance stock unit awards was estimated on the date of the grant using a Monte Carlo simulation with the following weighted-average assumptions:

	Fiscal Year Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Volatility of common stock	38.76 %	37.36 %	45.71 %
Average volatility of peer companies	30.70 %	30.95 %	40.74 %
Average correlation coefficient of peer companies	0.52	0.54	0.65
Risk-free interest rate	4.14 %	4.61 %	4.51 %
Dividend yield	3.51 %	3.04 %	2.80 %

10. LEASES

The Company's lease arrangements consist primarily of corporate, manufacturing, design, and other facility agreements as well as various machinery and office equipment agreements. The leases expire at various dates through 2061, some of which include options to extend the lease term. The longest potential remaining lease term consists of a 36 year land lease in Osaka, Japan.

During fiscal 2025, fiscal 2024, and fiscal 2023, the Company recorded \$39.5 million, \$35.5 million, and \$39.8 million of operating lease expense, and \$15.2 million, \$20.6 million, and \$19.2 million of variable lease expense, respectively.

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

	Fiscal Year Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Operating cash outflows from operating leases	\$ 38.3	\$ 35.4	\$ 34.0
Operating lease assets obtained in exchange for new lease liabilities	\$ 31.3	\$ 16.2	\$ 11.1

Operating leases are classified as follows (in millions):

	As of	
	October 3, 2025	September 27, 2024
Other current liabilities	\$ 36.8	\$ 20.2
Long-term operating lease liabilities	170.5	185.9
Total lease liabilities	\$ 207.3	\$ 206.1

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

	As of
	October 3, 2025
2026	\$ 37.1
2027	38.7
2028	34.5
2029	31.5
2030	20.5
Thereafter	89.8
Total lease payments	252.1
Less: imputed interest	(44.8)
Present value of lease liabilities	207.3
Less: current portion (included in other current liabilities)	(36.8)
Long-term operating lease liabilities	\$ 170.5

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

	As of	
	October 3, 2025	September 27, 2024
Weighted-average remaining lease term (in years)	10.6	11.9
Weighted-average discount rate	4.0 %	3.7 %

11. 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, securities litigation, 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 assess whether loss contingencies should be recognized and disclosed in its financial statements and footnotes. Other than as described below, the Company does not believe there are any pending legal proceedings that are at least reasonably possible to result in a material loss. On June 20, 2025, Denso Corporation filed patent infringement litigation against the Company in the U.S. (United States District Court for the Central District of California) and Japan (Civil Division of the Osaka District Court). Denso alleges that the Company has and is willfully infringing Denso's U.S. patent (7,758,979) and Japan patent (JP5190841), each relating to piezoelectric thin film. Denso is seeking monetary damages, including enhanced damages, interest, fees and costs, and injunctive relief. While the Company is unable to determine the ultimate outcome of these suits, the Company believes it has substantial defenses and intends to vigorously oppose the suits.

In addition to the above matter, 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 such pending legal actions will not have, individually or in the aggregate, a material adverse effect on its business or financial statements. The Company's aggregate accrual for legal contingencies was not material as of October 3, 2025 and September 27, 2024, respectively.

Purchase Commitments

The Company purchases materials primarily pursuant to individual purchase orders, some of which have underlying master purchase agreements. Some of these purchase commitments are cancelable, and some are non-cancelable, depending on the terms with each individual supplier. In the event of cancellation, the Company may be required to pay costs incurred through the date of cancellation or other fees. When cancellation would result in incurring costs or other fees, the Company has historically sought to negotiate amended terms to the original agreements and orders to limit such exposure. As such, the Company believes that purchase commitments as of any particular date may not be a reliable indicator of future liabilities.

The Company maintains certain minimum purchase commitments under long-term capacity reservation agreements primarily with foundries for the purchase of wafers. Under these agreements, the Company has agreed to pay a combination of refundable deposits and prepayments to the suppliers in exchange for reserved manufacturing production capacity over the term of the agreements. During fiscal 2023, the Company recorded impairment charges of \$47.5 million within cost of goods sold due to reduced overall market demand related to long-term supply capacity deposits. As of October 3, 2025, deposits and prepayments under the long-term capacity reservation agreements were \$26.4 million, with \$7.7 million recorded within other current assets and \$18.7 million recorded within other long-term assets. As of September 27, 2024, deposits and prepayments under the long-term capacity reservation agreements were \$167.8 million, with \$144.7 million recorded within other current assets and \$23.1 million recorded within other long-term assets.

12. 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.

13. EARNINGS PER SHARE

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

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Net income	\$ 477.1	\$ 596.0	\$ 982.8
Weighted average shares outstanding – basic	154.4	160.1	159.4
Dilutive effect of equity-based awards	0.7	1.4	0.9
Weighted average shares outstanding – diluted	155.1	161.5	160.3
Net income per share – basic	\$ 3.09	\$ 3.72	\$ 6.17
Net income per share – diluted	\$ 3.08	\$ 3.69	\$ 6.13
Anti-dilutive common stock equivalents	0.1	—	0.1

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 fiscal 2025, fiscal 2024, and fiscal 2023, using the treasury stock method. Shares issuable upon the vesting of performance stock awards are likewise included in the calculation of diluted earnings per share as of the date the condition(s) have been satisfied, assuming the end of the reporting period was the end of the contingency period. 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.

14. SEGMENT INFORMATION AND CONCENTRATIONS

The Company has a single reportable operating segment which designs, develops, manufactures, and markets similar proprietary semiconductor products, including intellectual property. In reaching this conclusion, management considers the definition of the chief operating decision maker ("CODM"), how the business is defined by the CODM, the nature of the information provided to the CODM, and how that information is used to make operating decisions, allocate resources, and assess performance. The Company's CODM is the president and chief executive officer. The results of operations provided to and analyzed by the CODM are at the consolidated level and accordingly, key resource decisions and assessment of performance are performed at the consolidated level. Specifically, the CODM uses net income that is reported on the Consolidated Statement of Operations and cash provided by operating activities as reported in the Consolidated Statements of Cash Flows to evaluate overall profitability and guide decisions regarding reinvestment in operations, shareholder returns, and other strategic initiatives. Significant expense categories regularly provided to and reviewed by the CODM are presented in the Company's consolidated financial statements. The Company assesses its determination of operating segments at least annually.

Disaggregation of Revenue and Geographic Information

The Company presents net revenue by geographic area, based upon the location of the original equipment manufacturers' ("OEMs") headquarters, and by sales channel, 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. Individually insignificant OEMs are presented based upon the location of the Company's direct customer, which is typically a distributor.

Net revenue by geographic area is as follows (in millions):

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
United States	\$ 3,157.1	\$ 3,202.2	\$ 3,603.9
Taiwan	259.1	317.5	344.4
China	254.2	303.4	358.3
South Korea	190.1	203.9	198.3
Europe, Middle East, and Africa	185.8	114.5	204.2
Other Asia-Pacific	40.6	36.5	63.3
Total net revenue	\$ 4,086.9	\$ 4,178.0	\$ 4,772.4

Net revenue by sales channel is as follows (in millions):

	Fiscal Years Ended		
	October 3, 2025	September 27, 2024	September 29, 2023
Distributors	\$ 3,525.6	\$ 3,622.6	\$ 4,235.7
Direct customers	561.3	555.4	536.7
Total net revenue	\$ 4,086.9	\$ 4,178.0	\$ 4,772.4

The Company's revenue from external customers is generated principally from the sale of semiconductor products. Accordingly, the Company considers its product offerings to be similar in nature and therefore not segregated for reporting purposes.

Property, plant, and equipment, net based on the physical locations within the indicated geographic areas are as follows (in millions):

	As of	
	October 3, 2025	September 27, 2024
Japan	\$ 461.0	\$ 526.1
Mexico	264.0	244.2
United States	226.8	234.7
Singapore	215.0	250.2
Rest of world	27.8	25.1
Total property, plant, and equipment, net	\$ 1,194.6	\$ 1,280.3

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 manufacturers of communications and consumer products and electronic component distributors. The Company performs ongoing credit evaluations of customers.

During fiscal 2025, fiscal 2024, and fiscal 2023, Apple, through sales to multiple distributors, contract manufacturers, and direct sales for multiple applications including smartphones, tablets, desktop, and notebook computers, watches and other devices, in the aggregate accounted for 67%, 69%, and 66% of the Company's net revenue, respectively.

The Company's three largest accounts receivable balances comprised 82% and 80% of aggregate gross accounts receivable as of October 3, 2025 and September 27, 2024, respectively.

15. SUPPLEMENTAL FINANCIAL INFORMATION

Other current assets consist of the following (in millions):

	As of	
	October 3, 2025	September 27, 2024
Prepaid expenses	\$ 201.0	\$ 234.8
Other	149.0	249.9
Total other current assets	\$ 350.0	\$ 484.7

Other current liabilities consist of the following (in millions):

	As of	
	October 3, 2025	September 27, 2024
Accrued customer liabilities	\$ 202.8	\$ 192.2
Accrued taxes	71.3	52.5
Short-term operating lease liabilities	36.8	20.2
Other	96.2	38.1
Total other current liabilities	\$ 407.1	\$ 303.0

16. DEBT

Debt consists of the following (in millions, except percentages):

	Effective Interest Rate	As of	
		October 3, 2025	September 27, 2024
1.80% Senior Notes due 2026	1.97 %	\$ 500.0	\$ 500.0
3.00% Senior Notes due 2031	3.13 %	500.0	500.0
Unamortized debt discount and issuance costs		(4.2)	(5.7)
Total debt		995.8	994.3
Less: current portion of long-term debt		(499.4)	—
Total long-term debt		\$ 496.4	\$ 994.3

Senior Notes

On May 26, 2021, the Company issued \$500.0 million of its 0.90% Senior Notes due 2023 (the “2023 Notes”), \$500.0 million of its 1.80% Senior Notes due 2026 (the “2026 Notes”), and \$500.0 million of its 3.00% Senior Notes due 2031 (the “2031 Notes” and, together with the 2026 Notes, the “Notes”). During fiscal 2023, the Company repaid \$500.0 million of the 2023 Notes at maturity. The Notes are senior unsecured obligations of the Company and rank equally in right of payment with all of its existing and future senior unsecured debt but effectively junior to any of the Company’s senior secured debt to the extent of the value of collateral securing such debt and are structurally subordinated to all existing and future obligations of the Company’s subsidiaries. The Notes will mature on each respective maturity date, unless earlier redeemed in accordance with their terms. Interest on the Notes is payable on June 1 and December 1 of each year.

The Company may redeem all or a portion of the 2026 Notes and the 2031 Notes at any time and from time to time prior to maturity, in whole or in part, for cash at the applicable redemption prices set forth in the respective supplemental indenture. If the Company undergoes a change of control repurchase event, as defined in the indenture governing the Notes (as supplemented, the “Indenture”), holders may require the Company to repurchase the Notes in whole or in part for cash at a price equal to 101% of the principal amount of the Notes to be purchased, plus any accrued and unpaid interest. As of October 3, 2025, the Company considered the likelihood of acceleration related to the 2026 Notes and the 2031 Notes and recorded the Notes as short-term debt and long-term debt, respectively. The Notes are recorded net of discount and issuance costs, which are amortized to interest expense over the respective terms of these borrowings.

The Indenture contains customary events of default, including failure to make required payments of principal and interest, certain events of bankruptcy and insolvency, and default in the performance or breach of any covenant or warranty contained in the Indenture or the Notes. As of October 3, 2025, the Company was in compliance with all debt covenants under the Senior Notes.

Term Credit Agreement

On May 21, 2021, the Company entered into a term credit agreement (as amended, the “Term Credit Agreement”) providing for a \$1.0 billion term loan facility (the “Term Loan Facility”). On July 26, 2021, the Company borrowed \$1.0 billion in aggregate principal amount of term loans (the “Term Loans”) under the Term Loan Facility to finance a portion of the purchase price for the acquisition of the Infrastructure and Automotive business of Silicon Laboratories Inc. and to pay fees and expenses incurred in connection therewith. During fiscal 2024 and fiscal 2023, the Company repaid \$300.0 million, and \$400.0 million, respectively, of outstanding borrowings under the Term Loans. The Term Credit Agreement expired on July 26, 2024.

Revolving Credit Agreement

On May 21, 2021, the Company entered into a revolving credit agreement (as amended, the “Revolving Credit Agreement”) providing for a \$750.0 million revolving credit facility (the “Revolver”). The proceeds of the Revolver will be used for general corporate purposes and working capital needs of the Company and its subsidiaries.

The Revolver provides for revolving credit borrowings and letters of credit, with sublimits for letters of credit. The Revolver may be increased in specified circumstances by up to \$250.0 million at the discretion of the lenders. The Revolver matures on July 26, 2026, and all unpaid borrowings, together with accrued and unpaid interest thereon, are repayable at maturity.

The Revolving Credit Agreement contains customary representations and warranties and covenants, including restrictions on the incurrence of indebtedness by non-guarantor subsidiaries and the creation of liens, and a financial covenant consisting of a limitation on leverage, defined as consolidated total indebtedness divided by consolidated earnings before interest, taxes, depreciation, and amortization for the period of four consecutive quarters not to exceed a ratio of 3.0 to 1.0. As of October 3, 2025, there were no borrowings outstanding and the Company was in compliance with all debt covenants under the Revolver.

17. SUBSEQUENT EVENT

Merger Agreement with Qorvo

On October 27, 2025, Skyworks and Qorvo announced that the companies entered into the Merger Agreement to combine the two companies in a cash-and-stock transaction. Under the terms of this agreement, Qorvo shareholders will receive 0.960 of a share of Skyworks common stock and \$32.50 per share in cash upon the completion of the transaction, representing a combined company enterprise value of approximately \$22.0 billion based on market close on October 27, 2025. The transaction is currently expected to close early in calendar year 2027, subject to receipt of regulatory approvals, certain approvals of Qorvo and Skyworks shareholders, and satisfaction of other customary closing conditions.

The Merger Agreement contains certain termination rights for each of Skyworks and Qorvo. Under specified circumstances, including termination by a party to accept a superior proposal or termination by the other party upon a change in such party’s board of directors’ recommendation to its stockholders, each of Qorvo and Skyworks will be required to pay the other party a termination fee of \$298.7 million, as more fully described in the Merger Agreement. Alternatively, under certain specified circumstances, including termination following an injunction arising in connection with certain antitrust or foreign investment laws, or failure to receive certain required regulatory approvals of specified governmental authorities, Skyworks will be required to pay Qorvo a termination fee of \$100.0 million, as more fully described in the Merger Agreement.

In connection with the execution of the Merger Agreement, we entered into a commitment letter on October 27, 2025, with Goldman Sachs Bank USA, which committed to provide, subject to the satisfaction of customary closing conditions, up to \$3,050.0 million of senior unsecured bridge term loans for the purpose of financing a portion of the cash portion of the consideration to be paid to Qorvo stockholders, paying related fees and expenses in connection with the Mergers and the other transactions contemplated by the Merger Agreement and, in certain circumstances, to refinance certain of Qorvo’s senior notes.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

ITEM 9A. 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 October 3, 2025. 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 October 3, 2025, 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.

Management’s Annual Report on Internal Control Over Financial Reporting

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, the Company’s principal executive and principal financial officers and effected by the Company’s Board of Directors, management and other personnel, 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 and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

The Company’s management assessed the effectiveness of the Company’s internal control over financial reporting as of October 3, 2025. In making this assessment, the Company’s management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) 2013 Internal Control-Integrated Framework.

Based on their assessment, management concluded that, as of October 3, 2025, the Company’s internal control over financial reporting is effective based on those criteria.

The Company’s independent registered public accounting firm has issued an audit report on the effectiveness of the Company’s internal control over financial reporting as stated within their report which appears herein.

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 fourth quarter of fiscal 2025 that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.***Director and Officer Trading Arrangements***

A significant portion of the compensation of our directors and officers (as defined in Rule 16a-1(f) under the Exchange Act) is in the form of equity awards and, from time to time, directors and officers engage in open-market transactions with respect to the securities acquired pursuant to such equity awards or our other securities, including to satisfy tax withholding obligations when equity awards vest or are exercised, and for diversification or other personal reasons.

Transactions in our securities by directors and officers are required to be made in accordance with our insider trading policy, which requires that the transactions be in accordance with applicable U.S. federal securities laws that prohibit trading while in possession of material nonpublic information. Rule 10b5-1 under the Exchange Act provides an affirmative defense that enables directors and officers to prearrange transactions in our securities in a manner that avoids concerns about initiating transactions while in possession of material nonpublic information.

The following table describes contracts, instructions or written plans for the sale or purchase of our securities adopted by our directors and officers during the fourth quarter of fiscal 2025 that are intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) (a “Rule 10b5-1 trading arrangement”):

Name and Title	Date of Adoption	Duration of Rule 10b5-1 Trading Arrangement	Aggregate Number of Securities to Be Purchased or Sold
Robert Terry, Senior Vice President, General Counsel	August 8, 2025	Until May 1, 2026, or such earlier date upon which all transactions are completed or expire without execution	Sale of up to 5,000 shares
Karilee Durham, Senior Vice President, Human Resources	August 12, 2025	Until May 1, 2026, or such earlier date upon which all transactions are completed or expire without execution	Sale of up to 13,507 shares
Reza Kasnavi, Executive Vice President, Chief Operations and Technology Officer	August 12, 2025	Until May 1, 2026, or such earlier date upon which all transactions are completed or expire without execution	Sale of up to 7,332 shares

None of our directors or officers terminated a Rule 10b5-1 trading arrangement or adopted or terminated a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the fourth quarter of fiscal 2025.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS.

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE.

The information under the captions “Directors and Executive Officers,” “Corporate Governance—Committees of the Board of Directors,” and “Other Matters—Delinquent Section 16(a) Reports,” if applicable, in our definitive proxy statement for the 2026 Annual Meeting of Stockholders is incorporated herein by reference.

We have adopted a written code of business conduct and ethics that applies to our directors, officers, and employees, including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. We make available our code of business conduct and ethics free of charge through our website at www.skyworksinc.com. We intend to disclose any amendments to, or waivers from, our code of business conduct and ethics that are required to be publicly disclosed by posting any such amendment or waivers on our website pursuant to SEC requirements and rules of the Nasdaq Global Select Market.

ITEM 11. EXECUTIVE COMPENSATION.

Information required by this item (other than the information required by Item 402(v) of Regulation S-K) is contained in our definitive proxy statement for the 2026 Annual Meeting of Stockholders to be filed with the SEC and is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

Information required by this item is contained in our definitive proxy statement for the 2026 Annual Meeting of Stockholders to be filed with the SEC and is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

Information required by this item is contained in our definitive proxy statement for the 2026 Annual Meeting of Stockholders to be filed with the SEC and is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES.

Information required by this item is contained in our definitive proxy statement for the 2026 Annual Meeting of Stockholders to be filed with the SEC and is incorporated herein by reference.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) The following are filed as part of this Annual Report on Form 10-K:

- | | |
|---|--|
| 1. Index to Financial Statements | Page number in this report |
| Report of Independent Registered Public Accounting Firm (PCAOB ID: 185) | Page 45 |
| Consolidated Statements of Operations for the three years ended October 3, 2025 | Page 47 |
| Consolidated Statements of Comprehensive Income for the three years ended October 3, 2025 | Page 48 |
| Consolidated Balance Sheets at October 3, 2025 and September 27, 2024 | Page 49 |
| Consolidated Statements of Cash Flows for the three years ended October 3, 2025 | Page 50 |
| Consolidated Statements of Stockholders' Equity for the three years ended October 3, 2025 | Page 51 |
| Notes to Consolidated Financial Statements | Page 52 through 72 |
| 2. The schedule listed below is filed as part of this Annual Report on Form 10-K:
All required schedule information is included in the Notes to Consolidated Financial Statements or is omitted because it is either not required or not applicable. | |
| 3. The Exhibits listed in the Exhibit Index immediately following this Item 15 are filed as a part of this Annual Report on Form 10-K. | |

(b) Exhibits

The exhibits required by Item 601 of Regulation S-K are filed herewith and incorporated by reference herein. The response to this portion of Item 15 is submitted under Item 15 (a) (3).

EXHIBIT INDEX

Exhibit Number	Exhibit Description	Form	Incorporated by Reference			Filed Herewith
			File No.	Exhibit	Filing Date	
2.1	Agreement and Plan of Merger, dated as of October 27, 2025, by and among Skyworks Solutions, Inc., Qorvo, Inc., Comet Acquisition Corp. and Comet Acquisition II, LLC	8-K	001-05560	2.1	10/28/2025	
3.1	Restated Certificate of Incorporation, as amended					X
3.2	Fourth Amended and Restated By-laws	8-K	001-05560	3.1	5/12/2023	
4.1	Specimen Certificate of Common Stock	S-3	333-92394	4	7/15/2002	
4.2	Description of Capital Stock	10-K	001-05560	4.2	11/14/2019	
4.3	Indenture, dated as of May 26, 2021, by and between the Company and U.S. Bank National Association	8-K	001-05560	4.1	5/26/2021	
4.4	First Supplemental Indenture, dated as of May 26, 2021, by and between the Company and U.S. Bank National Association	8-K	001-05560	4.2	5/26/2021	
4.5	Second Supplemental Indenture, dated as of May 26, 2021, by and between the Company and U.S. Bank National Association	8-K	001-05560	4.3	5/26/2021	
4.6	Third Supplemental Indenture, dated as of May 26, 2021, by and between the Company and U.S. Bank National Association	8-K	001-05560	4.4	5/26/2021	
10.1*	Skyworks Solutions, Inc. 2002 Employee Stock Purchase Plan, as Amended	10-Q	001-05560	10.2	7/31/2024	
10.2*	Skyworks Solutions, Inc. Non-Qualified Employee Stock Purchase Plan, as Amended	10-Q	001-05560	10.3	7/31/2024	
10.3*	Skyworks Solutions, Inc. Second Amended and Restated 2008 Director Long-Term Incentive Plan, as Amended	10-Q	001-05560	10.1	5/7/2025	
10.4*	Form of Nonstatutory Stock Option Agreement under the Company's 2008 Director Long-Term Incentive Plan	10-Q	001-05560	10.OO	5/7/2008	
10.5*	Form of Restricted Stock Unit Agreement under the Company's 2008 Director Long-Term Incentive Plan	10-Q	001-05560	10.2	5/4/2016	
10.6*	Skyworks Solutions, Inc. Second Amended and Restated 2015 Long-Term Incentive Plan (incorporated by reference to Annex 1 to the Company's Definitive Proxy Statement filed with the SEC on March 28, 2024)	DEF 14A	001-05560		3/28/2024	
10.7*	Form of Nonstatutory Stock Option Agreement under the Company's Second Amended and Restated 2015 Long-Term Incentive Plan	10-K	001-05560	10.7	11/15/2024	
10.8*	Form of Performance Share Agreement under the Company's Second Amended and Restated 2015 Long-Term Incentive Plan	10-K	001-05560	10.8	11/15/2024	
10.9*	Form of Restricted Stock Unit Agreement under the Company's Second Amended and Restated 2015 Long-Term Incentive Plan	10-K	001-05560	10.9	11/15/2024	
10.10*^	Fiscal Year 2025 Executive Incentive Plan	10-Q	001-05560	10.1	2/5/2025	
10.11*	Skyworks Solutions, Inc. Cash Compensation Plan for Directors	10-Q	001-05560	10.1	5/1/2024	
10.12*	Second Amended and Restated Change in Control / Severance Agreement, dated May 10, 2023, between the Company and Liam Griffin	10-Q	001-05560	10.1	8/8/2023	

Exhibit Number	Exhibit Description	Form	Incorporated by Reference			Filed Herewith
			File No.	Exhibit	Filing Date	
10.13*	Amended and Restated Change in Control / Severance Agreement, dated May 10, 2023, between the Company and Kris Sennesael	10-K/A	001-05560	10.13	1/24/2025	
10.14*	Amended and Restated Change in Control / Severance Agreement, dated May 10, 2023, between the Company and Robert J. Terry	10-K/A	001-05560	10.14	1/24/2025	
10.15*	Amended and Restated Change in Control / Severance Agreement, dated May 10, 2023, between the Company and Carlos S. Bori	10-K/A	001-05560	10.15	1/24/2025	
10.16*	Amended and Restated Change in Control / Severance Agreement, dated May 10, 2023, between the Company and Kari A. Durham	10-K/A	001-05560	10.16	1/24/2025	
10.17*	Amended and Restated Change in Control / Severance Agreement, dated May 10, 2023, between the Company and Reza Kasnavi	10-K/A	001-05560	10.17	1/24/2025	
10.18*	Change in Control / Severance Agreement, dated February 17, 2025, between the Company and Philip Brace	10-Q	001-05560	10.3	5/7/2025	
10.19*	Change in Control / Severance Agreement, dated September 8, 2025, between the Company and Philip Carter					X
10.20	Commitment Letter, dated as of October 27, 2025, by and between Skyworks Solutions, Inc. and Goldman Sachs Bank USA	8-K	001-05560	10.1	10/28/2025	
10.21	Voting and Support Agreement, dated as of October 27, 2025, by and between Skyworks Solutions, Inc. and certain affiliates of Starboard Value	8-K	001-05560	10.2	10/28/2025	
10.22	Revolving Credit Agreement, dated as of May 21, 2021, among the Company, the Borrowing Subsidiaries party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as the administrative agent	8-K	001-05560	10.2	5/26/2021	
10.23	First Amendment, dated as of March 6, 2023, among the Company, the borrowing subsidiaries party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as the administrative agent, amending the Revolving Credit Agreement, dated as of May 21, 2021, by and among the Company, the borrowing subsidiaries party thereto, the lenders party thereto and the administrative agent	8-K	001-05560	10.2	3/10/2023	
10.24*	Offer Letter, dated January 27, 2025, by and between Skyworks Solutions, Inc. and Philip Brace	10-Q	001-05560	10.2	5/7/2025	
10.25*	Form of Restricted Stock Unit Agreement for Philip G. Brace's Inducement Grant Awards	S-8	333-284984	99.1	2/14/2025	
10.26*	Form of Performance Share Agreement for Philip G. Brace's Inducement Grant Awards	S-8	333-284984	99.2	2/14/2025	
10.27*	Offer Letter, dated May 29, 2025, by and between Skyworks Solutions, Inc. and Robert Schriesheim	10-Q	001-05560	10.1	8/5/2025	
10.28*	Restrictive Stock Unit Agreement for Robert A. Schriesheim	10-Q	001-05560	10.2	8/5/2025	
10.29*	Offer Letter, dated August 13, 2025, by and between Skyworks Solutions, Inc. and Philip Carter					X

Exhibit Number	Exhibit Description	Form	Incorporated by Reference			Filed Herewith
			File No.	Exhibit	Filing Date	
19	Skyworks Solutions, Inc. Company Policy Regarding Insider Trading and Disclosure of Material Non-Public Information	10-K/A	001-05560	19	1/24/2025	
21	Subsidiaries of the Company					X
23.1	Consent of KPMG LLP					X
31.1	Certification of the Company's Principal Executive Officer pursuant to Securities and Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
31.2	Certification of the Company's Principal Financial Officer pursuant to Securities and Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
32.1	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					X
32.2	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					X
97.1	Skyworks Solutions, Inc. Executive Compensation Recovery Policy	10-K	001-05560	97.1	11/15/2024	
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.

^ Portions of this exhibit have been omitted because such information is not material and is the type of information that the Registrant treats as private or confidential.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

Date: November 7, 2025

SKYWORKS SOLUTIONS, INC.

Registrant

By: /s/ Philip G. Brace

Philip G. Brace
President and Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on November 7, 2025.

Signature and Title

/s/ Philip G. Brace

Philip G. Brace
President and Chief Executive Officer
(Principal Executive Officer)

/s/ Philip Carter

Philip Carter
Senior Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

Signature and Title

/s/ Alan S. Batey

Alan S. Batey
Director

/s/ Kevin L. Beebe

Kevin L. Beebe
Director

/s/ Eric J. Guerin

Eric J. Guerin
Director

/s/ Christine King

Christine King
Director

/s/ Suzanne E. McBride

Suzanne E. McBride
Director

/s/ David P. McGlade

David P. McGlade
Director

/s/ Robert A. Schriesheim

Robert A. Schriesheim
Director

/s/ Maryann Turcke

Maryann Turcke
Director

**RESTATED CERTIFICATE OF INCORPORATION
OF SKYWORKS SOLUTIONS, INC.**

Skyworks Solutions, Inc., a corporation duly organized and existing under the General Corporation Law of the State of Delaware (the “Corporation”), does hereby certify:

The name under which the Corporation was originally incorporated is Alpha Microwave, Inc., and the date of filing the original certificate of incorporation of the Corporation with the Secretary of State of the State of Delaware is September 10, 1962. The certificate of incorporation was most recently amended and restated on June 25, 2002 (as further amended, including most recently on May 11, 2023, the “Prior Certificate of Incorporation”).

The provisions of the Prior Certificate of Incorporation are hereby restated and integrated into a single instrument which is hereinafter set forth, and which is entitled Restated Certificate of Incorporation of Skyworks Solutions, Inc. (the “Restated Certificate of Incorporation”), without any further amendments and without any discrepancy between the provisions of the Prior Certificate of Incorporation and the provisions of the said instrument hereinafter set forth.

The Restated Certificate of Incorporation herein certified has been duly adopted by the Board of Directors of the Corporation in accordance with Section 245 of the General Corporation Law of the State of Delaware.

The effective date of the Restated Certificate of Incorporation shall be its filing date (the “Effective Date”).

The Prior Certificate of Incorporation shall, upon the Effective Date, be hereby amended, integrated and restated in its entirety to read as follows:

FIRST: The name of the Corporation is

Skyworks Solutions, Inc.

SECOND: The Corporation’s registered office within the State of Delaware is located at 251 Little Falls Drive, in the City of Wilmington, County of New Castle, 19808. The name and address of its registered agent within the State of Delaware is Corporation Service Company, 251 Little Falls Drive, in the City of Wilmington, County of New Castle, 19808.

THIRD: The nature of the business, or objects or purposes to be transacted, promoted or carried on, are: To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have the authority to issue is 550,000,000, of which (i) 525,000,000 shares of the par value of

\$.25 each are to be of a class designated Common Stock (the “Common Stock”) and (ii) 25,000,000 shares without par value are to be of a class designated Preferred Stock (the “Preferred Stock”).

In this Article Fourth, any reference to a section or paragraph, without further attribution, within a provision relating to a particular class of stock is intended to refer solely to the specified section or paragraph of the other provisions relating to the same class of stock.

COMMON STOCK

The Common Stock shall have the following voting powers, designations, preferences and relative, participating, optional and other special rights, and qualifications, limitations or restrictions thereof:

1. **Dividends.** Subject to the rights of the holders of Preferred Stock, the holders of shares of the Common Stock shall be entitled to receive such dividends and distributions in equal amounts per share, payable in cash or otherwise, as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor.

2. **Rights on Liquidation.** In the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, after the payment to creditors and the payment or setting apart for payment to the holders of any outstanding Preferred Stock of the full preferential amounts to which such holders are entitled as herein provided or referred to, all of the remaining assets of the Corporation shall belong to and be distributable in equal amounts per share to the holders of the Common Stock. For purposes of this paragraph 2, a consolidation or merger of the Corporation with any other corporation, or the sale, transfer or lease of all or substantially all its assets shall not constitute or be deemed a liquidation, dissolution or winding-up of the Corporation.

3. **Voting.** Except as otherwise provided by the laws of the State of Delaware or by this Article Fourth, each share of Common Stock shall entitle the holder thereof to one vote.

PREFERRED STOCK

The Preferred Stock may be issued from time to time in one or more series. The Board of Directors is hereby authorized to provide for the issuance of shares of Preferred Stock in series and, by filing a certificate pursuant to the applicable law of the State of Delaware (hereinafter referred to as a “Preferred Stock Designation”), to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations and restrictions thereof. The authority of the Board of Directors with respect to each series shall include, but not be limited to, determination of the following:

- (a) the designation of the series, which may be by distinguishing number, letter or title;
- (b) the number of shares of the series, which number the Board of Directors may thereafter (except where otherwise provided in the Preferred Stock Designation) increase or decrease (but not below the number of shares thereof then outstanding);
- (c) whether dividends, if any, shall be cumulative or noncumulative and the dividend rate of the series;
- (d) the dates at which dividends, if any, shall be payable;
- (e) the redemption rights and price or prices, if any, for shares of the series;
- (f) the terms and amount of any sinking fund provided for the purchase or redemption of shares of the series;
- (g) the amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation;
- (h) whether the shares of the series shall be convertible into shares of any other class or series, or any other security, of the Corporation or any other corporation, and, if so, the specification of such other class or series or such other security, the conversion price or prices or rate or rates, any adjustments thereof, the date or dates as of which such shares shall be convertible and all other terms and conditions upon which such conversion may be made;
- (i) restrictions on the issuance of shares of the same series or of any other class or series; and
- (j) the voting rights, if any, of the holders of shares of the series; provided, that, except as otherwise provided by the laws of the State of Delaware, no share of Preferred Stock of any series shall be entitled to more than one vote per share of Preferred Stock.

Except as may be provided in this Certificate of Incorporation or in a Preferred Stock Designation, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes, and holders of Preferred Stock shall not be entitled to receive notice of any meeting of stockholders at which they are not entitled to vote. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for the purposes of this Article Fourth as one class of stock, without a vote of the holders of the Preferred Stock, or of any series thereof, unless a vote of any such holders is required pursuant to any Preferred Stock Designation.

The Corporation shall be entitled to treat the person in whose name any share of its stock is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether or not the Corporation shall have notice thereof, except as expressly provided by applicable law.

FIFTH: The Corporation is to have perpetual existence.

SIXTH: The private property of the stockholders of the Corporation shall not be subject to the payment of corporate debts to any extent whatever.

SEVENTH:

1. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board of Directors for adoption).

2. Except as otherwise provided by law and except as hereinafter otherwise provided for filling vacancies, the directors of the Corporation shall be elected at each annual meeting of stockholders. Each director so elected shall hold office until the annual meeting of stockholders following the annual meeting at which such director was elected and until a successor is duly elected and qualified, or until such director's earlier death, resignation or removal. The terms of office of each director serving the Corporation as of immediately prior to the effectiveness of the filing of this Certificate of Amendment under the General Corporation Law of the State of Delaware (the "Effective Time") whose term of office did not expire at the 2011 annual meeting of stockholders of the Corporation shall nonetheless expire at the Effective Time, such that the directors elected at the 2011 annual meeting of stockholders of the Corporation effective upon the Effective Time to succeed such directors shall commence their term of office at the Effective Time, for a term expiring at the next annual meeting of stockholders, with each such director to hold office until his or her successor shall have been duly elected and qualified.

3. Vacancies resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause may be filled only by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director and directors so chosen shall hold office for a term expiring at the next annual meeting of stockholders to occur following their election. No decrease in the number of authorized directors shall shorten the term of any incumbent director.

4. Subject to the rights of the holders of any series of Preferred Stock or any other series or class of stock, as provided herein or in any Preferred Stock Designation, to elect additional directors under specific circumstances, any director may be removed

from office at any time, with or without cause by the affirmative vote of the holders of at least a majority of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for the purposes of this Article Seventh as one class of stock.

5. No director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. No repeal or modification of this paragraph, directly or by adoption of an inconsistent provision of this Certificate of Incorporation, by the stockholders of the Corporation shall be effective with respect to any cause of action, suit, claim or other matter that, but for this paragraph, would accrue or arise prior to such repeal or modification.

EIGHTH: Unless otherwise determined by the Board of Directors, no holder of stock of the Corporation shall, as such holder, have any right to purchase or subscribe for any stock of any class which the Corporation may issue or sell, whether or not exchangeable for any stock of the Corporation of any class or classes and whether out of unissued shares authorized by the Certificate of Incorporation of the Corporation as originally filed or by any amendment thereof or out of shares of stock of the Corporation acquired by it after the issue thereof.

NINTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof, or on the application of any receiver or receivers appointed for this Corporation under the provisions of section 291 of the General Corporation Law of the State of Delaware (the "GCL") or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of section 279 of the GCL order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

TENTH:

1. **Amendment of Certificate of Incorporation.** The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of

Incorporation, in the manner hereafter set forth, and all rights conferred upon stockholders herein are granted subject to this reservation.

- A. Except as provided in paragraphs 1(B) and (2) of this Article Tenth and in Article Eleventh, any provision of this Certificate of Incorporation may be amended, altered, changed or repealed in the manner now or hereafter prescribed by the statutes of the State of Delaware.
- B. Notwithstanding any of the provisions of this Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of holders of any particular class or series of stock of the Corporation required by law or this Certificate of Incorporation, the affirmative vote of the holders of at least the following percentages of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for this purpose as one class of stock, shall be required to amend, alter, change or repeal, or to adopt any provisions inconsistent with, the indicated provisions of this Certificate of Incorporation:
 - (i) 80% in the case of Article Seventh or Article Thirteenth; and
 - (ii) 90% in the case of Article Twelfth.

The foregoing paragraphs 1(B)(i) and (ii) of this Article Tenth may not be amended so as to alter the stockholder vote required by either such paragraph or to adopt any provisions inconsistent with these provisions, except by an amendment that is itself approved by the affirmative vote of the holders of at least the percentage of all shares of all classes of stock of the Corporation as is required to amend the provision or provisions of this Certificate of Incorporation to which such amendment relates.

2. **By-laws.** The Board of Directors is expressly authorized to adopt, alter, amend and repeal the By-laws of the Corporation, in any manner not inconsistent with the laws of the State of Delaware or of the Certificate of Incorporation of the Corporation, subject to the power of the holders of capital stock of the Corporation to adopt, alter or repeal the By-laws made by the Board of Directors; provided, that any such adoption, amendment or repeal by stockholders shall require the affirmative vote of the holders of at least a majority of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for this purpose as one class of stock. This paragraph 2 of Article Tenth may not be amended so as to alter the stockholder vote specified hereby, nor may any provisions inconsistent with these provisions be adopted, except by an amendment that is itself approved by the affirmative vote of the holders of at least a majority of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for this purpose as one class of stock.

ELEVENTH:

1. Except as set forth in paragraph 2 of this Article Eleventh, the affirmative vote or consent of the holders of 80% of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for the purposes of this Article as one class, shall be required (a) for the adoption of any agreement for the merger or consolidation of the Corporation with or into any Other Corporation (as hereinafter defined), or (b) to authorize any sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the assets of the Corporation or any Subsidiary (as hereinafter defined) to any Other Corporation, or (c) to authorize the issuance or transfer by the Corporation of any Substantial Amount (as hereinafter defined) of securities of the Corporation in exchange for the securities or assets of any Other Corporation. Such affirmative vote or consent shall be in addition to the vote or consent of the holders of the stock of the Corporation otherwise required by law, the Certificate of Incorporation of the Corporation or any agreement or contract to which the Corporation is a party.

2. The provisions of paragraph 1 of this Article Eleventh shall not be applicable to any transaction described therein if such transaction is approved by resolution of the Board of Directors of the Corporation; *provided* that a majority of the members of the Board of Directors voting for the approval of such transaction were duly elected and acting members of the Board of Directors prior to the time any such Other Corporation may have become a Beneficial Owner (as hereinafter defined) of 5% or more of the shares of stock of the Corporation entitled to vote for the election of directors.

3. For the purposes of paragraph 2 of this Article, the Board of Directors shall have the power and duty to determine for the purposes of this Article Eleventh, on the basis of information known to such Board, if and when any Other Corporation is the Beneficial Owner of 5% or more of the outstanding shares of stock of the Corporation entitled to vote for the election of directors. Any such determination shall be conclusive and binding for all purposes of this Article Eleventh.

4. As used in this Article Eleventh, the following terms shall have the meanings indicated:

“Other Corporation” means any person, firm, corporation or other entity, other than a subsidiary of the Corporation.

“Subsidiary” means any corporation in which the Corporation owns, directly or indirectly, more than 50% of the voting securities.

“Substantial Amount” means any securities of the Corporation having a then fair market value of more than \$500,000.

An Other Corporation (as defined above) shall be deemed to be the “Beneficial Owner” of stock if such Other Corporation or any “affiliate” or “associate” of such Other

Corporation (as those terms are defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934 (15 U.S.C. 78 aaa et seq.), as amended from time to time), directly or indirectly, controls the voting of such stock or has any options, warrants, conversion or other rights to acquire such stock.

5. This Article Eleventh may not be amended, revised or revoked, in whole or in part, except by the affirmative vote or consent of the holders of 80% of the shares of all classes of stock of the Corporation entitled to vote for the election of directors, considered for the purposes of this Article Eleventh as one class of stock.

TWELFTH:

1. The following definitions shall apply for the purpose of this Article Twelfth only:
 - A. "Announcement Date" shall mean the date of first public announcement of the proposal of a Business Combination.
 - B. "Business Combination" shall mean:
 - (i) any merger or consolidation of the Corporation or any Subsidiary with (a) any Related Person, or (b) any other corporation (whether or not itself a Related Person) which is, or after such merger or consolidation would be, an Affiliate of a Related Person; or
 - (ii) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions) to or with any Related Person or any Affiliate of any Related Person of any assets of the Corporation or any Subsidiary having an aggregate Fair Market Value of \$500,000 or more; or
 - (iii) the issuance or transfer by the Corporation or any Subsidiary (in one transaction or a series of transactions) of any securities of the Corporation or any Subsidiary to any Related Person or any Affiliate of any Related Person in exchange for cash, securities or other property (or a combination thereof) having an aggregate Fair Market Value of \$500,000 or more; or
 - (iv) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation proposed by or on behalf of any Related Person or any Affiliate of any Related Person; or

- (v) any reclassification of securities (including any reverse stock split), or recapitalization of the Corporation, or any merger or consolidation of the Corporation with any of its Subsidiaries or any other transaction (whether or not with or into or otherwise involving the Related Person) which has the effect, directly or indirectly, of increasing the proportionate share of the outstanding shares of any class of equity or convertible securities of the Corporation or any Subsidiary which is directly or indirectly owned by any Related Person or any Affiliate of any Related Person.
- C. “Consideration Received” shall mean the amount of cash and the Fair Market Value, as of the Consummation Date, of consideration other than cash received by the stockholder. In the event of any Business Combination in which the Corporation survives, the consideration other than cash shall include shares of any class of outstanding Voting Stock retained by the holders of such shares.
- D. “Consummation Date” shall mean the date upon which the Business Combination is consummated.
- E. “Continuing Director” shall mean any member of the Board of Directors of the Corporation who is unaffiliated with the Related Person and who was a member of the Board of Directors prior to the time that the Related Person became a Related Person, and any successor of a Continuing Director who is unaffiliated with the Related Person and is recommended to succeed a Continuing Director by a majority of the Continuing Directors then on the Board of Directors.
- F. “Determination Date” shall mean the date upon which a Related Person became a Related Person.
- G. “Exchange Act” shall mean the Securities Exchange Act of 1934 as in effect on May 1, 1983.
- H. “Fair Market Value” shall mean: (i) in the case of stock, the highest closing sale price during the 30-day period immediately preceding the date in question of a share of such stock on the principal United States securities exchange registered under the Exchange Act on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use or, if no such quotations are available, the fair market value on the date in question of a share of such stock as determined by the Board of Directors in good faith; and (ii) in the case of property

other than cash or stock, the fair market value of such property on the date in question as determined by the Board of Directors in good faith.

- I. “Related Person” shall mean any individual, firm, corporation or other entity (other than the Corporation or any Subsidiary) which, together with its Affiliates and Associates (as such terms are defined in Rule 12b-2 under the Exchange Act) and with any other individual, firm, corporation or other entity (other than the Corporation or any Subsidiary) with which it or they have any agreement, arrangement or understanding with respect to acquiring, holding or disposing of Voting Stock, beneficially owns (as defined in Rule 13d-3 of the Exchange Act, except that such term shall include any Voting Stock which such person has the right to acquire, whether or not such right may be exercised within 60 days), directly or indirectly, more than twenty percent of the voting power of the outstanding Voting Stock.
- J. “Subsidiary” shall mean any corporation in which a majority of the capital stock entitled to vote generally in the election of directors is owned, directly or indirectly, by the Corporation.
- K. “Voting Stock” shall mean all of the then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors.

2. In addition to the affirmative vote otherwise required by law or any provision of this Certificate of Incorporation (including without limitation Article Eleventh), except as otherwise provided in paragraph 3, any Business Combination shall require the affirmative vote of the holders of 90% of all Voting Stock, voting together as a single class.

Such affirmative vote shall be required notwithstanding any other provision of this Certificate of Incorporation or any provision of law or of any agreement with any national securities exchange which might otherwise permit a lesser vote or no vote, and such affirmative vote shall be required in addition to any affirmative vote of the holders of any particular class or series of the Voting Stock required by law or by this Certificate of Incorporation.

3. The provisions of paragraph 2 of this Article Twelfth shall not be applicable to any particular Business Combination, and such Business Combination shall require only such affirmative vote as is required by law, any other provision of this Certificate of Incorporation (including Article Eleventh), or any agreement with any national securities exchange, if, in the case of a Business Combination that does not involve any Consideration Received by the stockholders of the Corporation, solely in their respective capacities as stockholders of the Corporation, the condition specified in the following paragraph A is met, or, in the case of any other Business Combination, the conditions specified in either of the following paragraphs A and B are met:

- A. The Business Combination shall have been approved by a majority of the Continuing Directors, it being understood that this condition shall not be capable of satisfaction unless there is at least one Continuing Director.
- B. All of the following conditions shall have been met:
 - (i) The form of the Consideration Received by holders of shares of a particular class of outstanding Voting Stock shall be in cash or in the same form as the Related Person has paid for shares of such class of Voting Stock within the two-year period ending on and including the Determination Date. If, within such two-year period, the Related Person has paid for shares of any class of Voting Stock with varying forms of consideration, the form of Consideration Received per share by holders of shares of such class of Voting Stock shall be either cash or the form used to acquire the largest number of shares of such class of Voting Stock acquired by the Related Person within such two-year period.
 - (ii) The aggregate amount of Consideration Received per share by holders of each class of Voting Stock in such Business Combination shall be at least equal to the higher of the following (it being intended that the requirements of this paragraph B(ii) shall be required to be met with respect to every such class of Voting Stock outstanding, whether or not the Related Person has previously acquired any shares of that particular class of Voting Stock):
 - (a) (if applicable) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by the Related Person for any shares of that class of Voting Stock acquired by it within the two-year period immediately prior to the Announcement Date or in the transaction in which it became a Related Person, whichever is higher; or
 - (b) the Fair Market Value per share of such class of Voting Stock on the Announcement Date; or
 - (c) in the case of any class of preferred stock, the highest preferential amount per share to which the holders of shares of such class of Voting Stock are entitled in the event of any voluntary or involuntary

liquidation, dissolution or winding up of the Corporation.

- (iii) After such Related Person has become a Related Person and prior to the consummation of such Business Combination: (a) except as approved by a majority of the Continuing Directors, there shall have been no failure to declare and pay at the regular date therefor any full quarterly dividends (whether or not cumulative) on any outstanding preferred stock; (b) there shall have been (I) no reduction in the annual rate of dividends paid on the Common Stock (except as necessary to reflect any subdivision of the Common Stock), except as approved by a majority of the Continuing Directors, and (II) an increase in such annual rate of dividends as necessary to reflect any reclassification (including any reverse stock split), recapitalization, reorganization or any similar transaction which has the effect of reducing the number of outstanding shares of the Common Stock, unless the failure so to increase such annual rate is approved by a majority of the Continuing Directors; and (c) such Related Person shall have not become the beneficial owner of any newly issued share of Voting Stock directly or indirectly from the Corporation except as part of the transaction which results in such Related Person becoming a Related Person.
- (iv) After such Related Person has become a Related Person, such Related Person shall not have received the benefit, directly or indirectly (except proportionately, solely in such Related Person's capacity as a stockholder of the Corporation), of any loans, advances, guarantees, pledges or other financial assistance or any tax credits or other tax advantages provided by the Corporation, whether in anticipation of or in connection with such Business Combination or otherwise.
- (v) A proxy or information statement describing the proposed Business Combination and complying with the requirements of the Exchange Act and the rules and regulations thereunder (or any subsequent provisions replacing such act, rules or regulations) shall be mailed to all stockholders of the Corporation at least 30 days prior to the consummation of such Business Combination (whether or not such proxy or information statement is required to be mailed pursuant to the Exchange Act or subsequent

provisions). Such proxy or information statement shall contain on the front thereof, prominently displayed, any recommendation as to the advisability or inadvisability of the Business Combination which the Continuing Directors, or any of them, may have furnished in writing to the Board of Directors.

4. A majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any determination is to be made by the Board of Directors) shall have the power and duty to determine, on the basis of information known to them after reasonable inquiry, all facts necessary to determine compliance with this Article Twelfth including, without limitation, (1) whether a person is a Related Person, (2) the number of shares of Voting Stock beneficially owned by any person, (3) whether the applicable conditions set forth in paragraph (2) of Section C have been met with respect to any Business Combination, and (4) whether the assets which are the subject of any Business Combination or the Consideration Received for the issuance or transfer of securities by the Corporation or any Subsidiary in any Business Combination have an aggregate Fair Market Value of \$500,000 or more.

5. Nothing contained in this Article Twelfth shall be construed to relieve any Related Person from any fiduciary obligation imposed by law.

THIRTEENTH: Any action required or permitted to be taken by the stockholders of the Corporation must be effected at an annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.

FOURTEENTH: To the fullest extent permitted by law, no officer of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as an officer, except for liability (i) for any breach of the officer's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the officer derived an improper personal benefit, or (iv) for any action by or in the right of the Corporation. No repeal or modification of this Article Fourteenth, directly or by adoption of an inconsistent provision of this Certificate of Incorporation, by the stockholders of the Corporation shall be effective with respect to any cause of action, suit, claim or other matter that, but for this Article Fourteenth, would accrue or arise prior to such repeal or modification.

IN WITNESS WHEREOF, this Restated Certificate of Incorporation, which has been duly adopted in accordance with Section 245 of the General Corporation Law of the State of Delaware, has been duly executed by a duly authorized officer of the Corporation this 1st day of August, 2023.

Skyworks Solutions, Inc.

By: /s/ Liam Griffin

Name: Liam Griffin

President and Chief Executive Officer

CERTIFICATE OF OWNERSHIP AND MERGER

MERGING

ADVANCED ANALOGIC TECHNOLOGIES INCORPORATED
(a Delaware corporation)

INTO

SKYWORKS SOLUTIONS, INC.
(a Delaware Corporation)

(Pursuant to Section 253 of the General Corporation Law of Delaware)

Skyworks Solutions, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “Corporation”), does hereby certify:

FIRST: That the Corporation was incorporated on the 10th day of September, 1962, pursuant to the provisions of the General Corporation Law of the State of Delaware.

SECOND: That the Corporation owns all of the outstanding shares of capital stock of Advanced Analogic Technologies Incorporated, a corporation incorporated on January 21, 2005, pursuant to the provisions of the General Corporation Law of the State of Delaware.

THIRD: That the Corporation, at a meeting of its Board of Directors held on May 14, 2025, duly adopted the following resolutions:

WHEREAS, Skyworks Solutions, Inc., a Delaware corporation (the “Corporation”), lawfully owns one hundred percent (100%) of the issued and outstanding shares of capital stock of Advanced Analogic Technologies Incorporated, a Delaware corporation (the “Subsidiary”); and

WHEREAS, the Board of Directors (the “Board”) has determined that it is advisable and in the best interests of the Corporation that the Subsidiary should merge with and into the Corporation, with the Corporation being the surviving corporation.

NOW, THEREFORE, BE IT:

RESOLVED, that, pursuant to Section 253 of the Delaware General Corporation Law, the Corporation is hereby authorized to merge the Subsidiary with and into the Corporation (the “Merger”), effective upon filing, with the Corporation being the surviving corporation of the Merger.

RESOLVED, that the officers of the Corporation (the “Proper Officers”) be, and each of them acting singly hereby is, authorized to execute a Certificate of Ownership and Merger with respect to the Merger, to cause the same to be filed with the Secretary of State of the State of

Delaware and to take all such other actions and to execute all such other instruments and agreements as they or any of them may deem necessary or appropriate to effect the Merger.

RESOLVED, that the Proper Officers hereby are, and each of them acting singly hereby is, authorized and empowered to take any and all actions and to execute, affix the Corporation's seal to and deliver any and all documents, agreements, certificates and instruments, in the name and on behalf of the Corporation, as the Proper Officers may deem necessary or desirable to carry out the purposes and intent of, and to consummate, the Merger and any and all other transactions contemplated by the foregoing resolutions, the execution and delivery of any such document and the taking of any such action to be conclusive evidence of the authority of such Proper Officer pursuant to these resolutions.

FOURTH: That this Certificate of Ownership and Merger shall be effective upon filing.

IN WITNESS WHEREOF, the Corporation has caused its corporate seal to be affixed and this Certificate to be signed by its Senior Vice President, General Counsel and Secretary this 14th day of July, 2025.

SKYWORKS SOLUTIONS, INC.

By: /s/ Robert J. Terry
Robert J. Terry, Senior Vice President,
General Counsel and Secretary

STATE OF DELAWARE
CERTIFICATE OF CHANGE OF REGISTERED AGENT AND/OR REGISTERED
OFFICE

The corporation organized and existing under the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. The name of the corporation is SKYWORKS SOLUTIONS, INC.

2. The Registered Office of the corporation in the State of Delaware is changed to
850 New Burton Road, Suite 201
(street), in the City of Dover

County of Kent Zip Code 19904. The name of the
Registered Agent at such address upon whom process against this Corporation may be
served is Cogency Global Inc.

3. The foregoing change to the registered office/agent was adopted by a resolution of the Board of Directors of the corporation.

By: /s/ Robert J. Terry
Authorized Officer

Name: Robert J. Terry
Print or Type



September 8, 2025

Philip Carter

Re: Change in Control / Severance Agreement

Dear Phil:

This letter agreement (the "Agreement") sets out the severance arrangements concerning your employment with Skyworks Solutions, Inc. ("Skyworks").

1. Termination of Employment Related to Change in Control

1.1. If: (a) a Change in Control occurs during the Initial Term or the Additional Term (as defined in Section 9) and (b) your employment with Skyworks is terminated by Skyworks without Cause or you terminate your employment with Skyworks for Good Reason, in either case within the period of time commencing three (3) months prior to and ending two (2) years following the Change in Control, then you will receive the benefits provided in Section 1.2 and Section 2 below.

1.2. Subject to the provisions of Sections 3.3, 8 and 12, (a) as soon as practicable (but not more than sixty (60) days) after the date of any termination of your employment described in Section 1.1 (or such later date as may be required by this Section 1.2 or by Section 12.3), Skyworks shall pay you a lump sum equal to one and one-half (1.5) times the sum of (i) your rate of annual base salary in effect immediately prior to the Change in Control, and (ii) the greater of (A) the average of the annual short-term cash incentive payments you received for each of the three years prior to the year in which the Change in Control occurs, or (B) your target annual short-term cash incentive opportunity for the year in which the Change in Control occurs (without regard to the relative achievement of any performance milestones which would otherwise impact payment of the short-term cash incentive); (b) on the date of any termination described in Section 1.1, all of your then-outstanding Skyworks stock options shall remain exercisable for a period of eighteen (18) months after the termination date (or, if earlier, until the last day of the full option term), subject to their other terms and conditions; and (c) Skyworks shall make contributions to the cost of COBRA (Consolidated Omnibus Budget Reconciliation Act) coverage on your behalf (and on behalf of any applicable dependents) for a period of eighteen (18) months after your termination if you elect COBRA coverage, and only for so long as such coverage continues in force; provided, however, that if you commence new employment and are eligible for a new group health plan in connection with such employment, Skyworks' contributions toward COBRA coverage shall end when the new employment begins. The contribution to the cost of COBRA coverage to be made by Skyworks shall be determined on the same basis as Skyworks' contribution to Skyworks-provided medical, dental, and vision insurance coverage in effect immediately before your termination of your employment for an active employee with the same coverage elections. Notwithstanding the foregoing, in the event that Skyworks' provision of such COBRA payments will violate the nondiscrimination requirements of applicable law, Skyworks will not provide contributions to the cost of COBRA and this benefit shall not apply. Notwithstanding

anything in this agreement to the contrary, in the event that your employment is terminated prior to the Change in Control, no payments shall be made under this Section 1.2 until after the effective date of the Change in Control.

2. Effect of Change in Control on Equity Awards

2.1. For purposes of this Section 2, “Equity Acceleration Date” means:

(a) the effective date of the Change in Control, in the event that you experience a termination of employment described in Section 1.1 that is within the period of time commencing three (3) months prior to the Change in Control and ending on the effective date of the Change in Control; or

(b) the effective date of your termination of employment, in the event that you experience a termination of employment described in Section 1.1 that is within the period of time commencing on the effective date of the Change in Control and ending two (2) years following the Change in Control.

2.2. In the event that you experience a termination of employment without Cause or for Good Reason, as described in Section 1.1, that is within the period of time commencing three (3) months prior to the Change in Control and ending on the effective date of the Change in Control, then on the date of your termination, each outstanding and unvested equity award held by you as of the day prior to the date of your termination of employment shall:

(a) remain outstanding for the period of three months following your termination of employment with any vesting of such award being suspended until it is determined whether there is a Change in Control during the three (3) month period following your termination of employment;

(b) if a Change in Control occurs within the three (3) month period following your termination of employment, be treated as if you had remained employed by Skyworks through the effective date of the Change in Control and notwithstanding any vesting schedule, forfeiture provisions, or anything else to the contrary in the respective award agreement or plan document governing such award, subject to the same terms and conditions as in effect immediately prior to your termination of employment and subject to any applicable provisions of this Section 2; and

(c) if no Change in Control occurs within the three (3) month period following your termination of employment, terminate and be of no further force or effect except as otherwise provided in this Agreement.

2.3. If a Change in Control occurs during the Initial Term or the Additional Term, then the following provisions shall apply to your then-outstanding equity awards (including any equity awards that remain outstanding as of the Change in Control pursuant to Section 2.2):

(a) In the event that you hold a performance-based equity award that vests based upon the achievement of performance metrics and upon providing continued service to Skyworks, and the Change in Control occurs prior to the “measurement date” (i.e. the last day of the applicable performance period) for such award, then upon the effective date of the Change in Control such award shall be earned as to the greater of (i) the “Target” level of shares for such award, or (ii) the number of shares that would have been earned pursuant to the terms of such award based upon

performance up through and including the day prior to the date of the Change in Control; provided, however, that if the Compensation Committee of the Board of Directors of Skyworks (the “Compensation Committee”) determines in its sole discretion that it is impracticable to calculate the number of shares that would have been earned under subsection (ii) above with respect to one or more of the applicable performance metrics of the award, then such award shall be earned as to the “Target” level of shares covered by such performance metric(s). For the avoidance of doubt, any deemed satisfaction of performance goals as described in this Section 2.3(a) shall occur prior to the assumption, substitution, or accelerated vesting of such award as provided in this Section 2.3 or in Section 2.4.

(b) In the event that the successor or surviving company in the Change in Control does not agree to assume, or substitute for, an equity award (or in which Skyworks is the ultimate parent corporation and does not agree to continue the equity award) on substantially similar terms with substantially equivalent economic benefits (which benefits shall include, for the avoidance of doubt, the liquidity of the securities underlying the assumed or substituted award following the Change in Control) as exist for such award immediately prior to the Change in Control, as determined in the sole discretion of the Compensation Committee, then such equity award shall, immediately prior to the Change in Control, automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award, after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a).

(c) In the event that the successor or surviving company in the Change in Control agrees to assume, or substitute for, an outstanding equity award (or in which Skyworks is the ultimate parent corporation and agrees to continue the equity award) on substantially similar terms with substantially equivalent economic benefits (which benefits shall include, for the avoidance of doubt, the liquidity of the securities underlying the assumed or substituted award following the Change in Control) as exist for such award immediately prior to the Change in Control (but after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a)), as determined in the sole discretion of the Compensation Committee, then for the avoidance of doubt, such equity award shall continue to be subject to the same time-based vesting schedule to which the award was subject immediately prior to the Change in Control.

2.4. Subject to the provisions of Sections 3.3, 8 and 12, each outstanding and unvested equity award held by you on the Equity Acceleration Date that, pursuant to its terms and after giving effect to any deemed satisfaction of performance goals as described in Section 2.3(a) and any deemed continued employment through the effective date of the Change in Control as described in Section 2.2, vests solely based upon providing continued service to Skyworks (or, if applicable, a successor corporation to Skyworks), including, without limitation, stock options, restricted stock awards (including restricted stock unit awards), and performance-based equity awards that are earned but unissued, shall on the Equity Acceleration Date automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award. For the avoidance of doubt, the reference in this Section 2.4 to “performance-based equity awards that are earned but unissued” shall include any awards (i) for which the measurement date occurs on or prior to the effective date of the Change in Control, and (ii) for which the Change in Control occurs prior to the measurement date and which are upon the Change in Control converted into, or substituted by, awards vesting solely based upon providing continued service to Skyworks or its successor, pursuant to Section 2.3 above.

2.5. Subject to Section 12.5, any shares that are issued pursuant to Section 2.3(b) or Section 2.4 shall be issued to you on, or as soon as practicable (but not more than sixty (60) days) after, the Equity Acceleration Date (or such later date as may be required by Section 12.3).

3. Termination of Employment Unrelated to Change in Control

3.1. If, during the Initial Term or the Additional Term (as defined in Section 9), your employment with Skyworks is terminated by Skyworks without Cause more than three (3) months prior to a Change in Control or more than two (2) years following a Change in Control, then you will receive the benefits specified in Section 3.2 below. For the avoidance of doubt, if at any time your employment is terminated by Skyworks for Cause or by you for any reason, you will not be entitled to receive the benefits specified in Section 3.2 below (or, for the avoidance of doubt, in Sections 1.2 or 2 above).

3.2. Subject to the provisions of Sections 3.3, 8 and 12, (a) in the event of any termination of your employment described in Section 3.1, Skyworks shall provide to you biweekly compensation continuation payments commencing as soon as practicable (but not more than sixty (60) days) after the date of such termination (or such later date as may be required by Section 12.3) and continuing for a period of twelve (12) months following the termination of your employment, with each such compensation continuation payment being equal to the quotient of (i) divided by (ii), where (i) equals the sum of (A) your then-current annual base salary, and (B) any short-term cash incentive payment then due, and (ii) equals 26 (which, for the avoidance of doubt, shall be the number of biweekly compensation continuation payments); (b) all of your then-vested outstanding Skyworks stock options shall remain exercisable for a period of twelve (12) months after the date of your employment termination (or, if earlier, until the last day of the full option term), subject to their terms and conditions, and (c) Skyworks shall make contributions to the cost of COBRA (Consolidated Omnibus Budget Reconciliation Act) coverage on your behalf (and on behalf of any applicable dependents) for a period of twelve (12) months after your termination if you elect COBRA coverage, and only for so long as such coverage continues in force; provided, however, that if you commence new employment and are eligible for a new group health plan in connection with such employment, Skyworks' contributions toward COBRA coverage shall end when the new employment begins. The contribution to the cost of COBRA coverage to be made by Skyworks shall be determined on the same basis as Skyworks' contribution to Skyworks-provided medical, dental and vision insurance coverage in effect immediately before your termination of your employment for an active employee with the same coverage elections. Notwithstanding the foregoing, in the event that Skyworks' provision of such COBRA payments will violate the nondiscrimination requirements of applicable law, Skyworks will not provide contributions to the cost of COBRA and this benefit shall not apply.

3.3. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary, in the event that you experience a termination of employment without Cause as described in Section 1.1 and are therefore eligible to receive the benefits set forth in Sections 1.2 and 2 above, then you shall not be eligible to receive any benefits set forth in Section 3.2 following the later of (a) the date of your termination of employment, and (b) the effective date of the Change in Control. Any payments and benefits to which you become entitled under Section 1.2 upon the effective date of a Change in Control, as a result of a qualifying termination of employment within the three (3) months prior to such Change in Control, shall be reduced in amount or duration, as applicable, equal to the payments and benefits you have received pursuant to Section 3.2 prior to the effective date of such Change in Control, if any.

4. Termination of Employment Due to Death or Disability

4.1. In the event of your termination of employment due to death or permanent disability (within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986 (the "Code")) during the Initial Term or the Additional Term, on the date of such termination each outstanding and unvested equity award held by you that, pursuant to its terms, vests solely based upon providing continued service to Skyworks, including, without limitation, stock options, restricted stock awards (including restricted stock unit awards), and performance-based equity awards that are earned but unissued, shall automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award.

4.2. All outstanding stock options that are exercisable upon your termination of employment due to death or permanent disability (including any stock options that become vested and exercisable pursuant to Section 4.1) shall remain exercisable for a period of time expiring on the earlier of (a) the one (1) year anniversary of your termination of employment due to death or permanent disability, and (b) the final expiration date of such stock options as set forth in the applicable stock option agreement, subject to their other terms and conditions.

4.3. In the event that you hold a performance-based equity award that vests based upon the achievement of performance metrics and upon providing continued service to Skyworks and your termination of employment due to death or permanent disability occurs prior to the "measurement date" (i.e. the last day of the applicable performance period) for such award, then such award shall, as of the measurement date, (a) be earned as to the greater of (i) the "Target" level of shares for such award, or (ii) the number of shares that would have been earned pursuant to the terms of such award had you remained employed through the measurement date, and (b) automatically become vested, exercisable, and issuable, and any forfeiture restrictions thereon shall immediately lapse, as applicable, in each case, as of the measurement date, with respect to one-hundred percent (100%) of that number of then-unvested shares underlying such equity award that are earned pursuant to (a) above.

4.4. Subject to Section 12.5, any shares that are issued pursuant to Section 4.1 shall be issued to you (or to your estate, if applicable) as soon as practicable (but not more than sixty (60) days) after the date of your termination (or such later date as may be required by Section 12.3). Subject to Section 12.5, any shares that are issued pursuant to Section 4.3 shall be issued to you (or to your estate, if applicable) as soon as practicable (but not more than sixty (60) days) after the measurement date.

5. Other Terminations of Employment

In the event of your termination of employment by Skyworks for Cause or by you for any or no reason other than as a termination of employment described in Sections 1.1, 3.1, or 4.1, you shall not be entitled to any benefits under this Agreement; provided, however, that Skyworks shall pay you any unpaid wages and vacation as may be required by applicable law and provide you with the ability to elect any continued health coverage as may be required under COBRA or similar state law.

6. Limitation on Benefits

6.1. Notwithstanding anything contained in this Agreement to the contrary, to the extent that the payments and benefits provided under this Agreement, and payments and benefits provided to you, or for your benefit, under any other plan or agreement (such payments or benefits, the "Benefits") would be subject

to the excise tax imposed under Section 4999 of the Code (the "Excise Tax"), the Benefits shall be reduced (but not below zero) if and to the extent that a reduction in the Benefits would result in your retaining a larger amount, on an after-tax basis (taking into account federal, state and local income taxes and the Excise Tax), than if you received all of the Benefits (such reduced amount, the "Limited Benefit Amount").

6.2. A determination as to whether the Benefits shall be reduced to the Limited Benefit Amount pursuant to this Section 6 and the amount of such Limited Benefit Amount shall be made by Skyworks' independent public accountants or another certified public accounting firm, executive compensation consulting firm or law firm of national reputation designated by Skyworks (the "Firm") at Skyworks' expense. The Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to you and to Skyworks within ten (10) business days of the date on which your right to the Benefits is triggered (if requested at that time by you or by Skyworks) or such other time as reasonably requested by you or by Skyworks. Unless you provide written notice to Skyworks within ten (10) business days of the delivery to you of the Determination that you dispute such Determination, the Determination shall be binding, final and conclusive upon you and Skyworks. If the Firm determines that no Excise Tax is payable by you with respect to any Benefits, it shall furnish to you and to Skyworks, in writing, a summary of the assumptions and calculations made by the Firm to support its conclusion that no Excise Tax will be imposed with respect to any such Benefits.

6.3. Any reduction in payments and/or benefits pursuant to this Section 6 to effectuate the Limited Benefit Amount shall occur in the following order: (1) reduction of cash payments; (2) cancellation of accelerated vesting of equity awards other than stock options; (3) cancellation of accelerated vesting of stock options; and (4) reduction of other benefits payable to you.

7. Non-Solicitation

7.1. You agree that while employed by Skyworks and for one (1) year thereafter, you will not, either directly or through others, raid, solicit, or attempt to solicit any employee of Skyworks or any subsidiary or affiliate of Skyworks (collectively, the "Company") to terminate his or her relationship with the Company in order to become an employee or independent contractor (including a consultant or advisor) to or for any person or entity. You further agree that you will not disrupt or interfere or attempt to disrupt or interfere with the Company's relationships with such employees.

7.2. You understand and acknowledge that Skyworks' remedies at law for breach of any of the restrictions in this Section 7 are inadequate and that any such breach will cause irreparable harm to Skyworks. You therefore agree that in addition and as a supplement to such other rights and remedies as may exist in Skyworks' favor, Skyworks may apply to any court having jurisdiction to enforce the specific performance of the restrictions in this Section 7, and may apply for injunctive relief against any act which would violate those restrictions. You also agree that in addition to any damages that may be recovered, the prevailing party in any legal action to enforce this non-solicitation agreement shall be entitled to recover its costs and attorneys' fees from the other party.

8. Release of Claims

Skyworks shall have no obligation to make any payments or provide any benefits pursuant to Sections 1, 2, or 3, as applicable, and you shall not be eligible to receive any such benefits, unless (a) you sign and deliver to the General Counsel of Skyworks a release of claims in substantially the form attached hereto

as Exhibit A (the “Release”) and (b) the Release has become non-revocable by the sixtieth (60th) day following the date of termination of your employment.

9. **Term**

This Agreement shall become effective on the date executed by the parties hereto (though in no event prior to your commencement of employment with Skyworks) (the “Effective Date”), and shall remain effective for an initial term of two (2) years from the Effective Date (the “Initial Term”). Following the Initial Term, this Agreement shall renew automatically on the anniversary of the Effective Date for up to five (5) additional one (1) year periods (each an “Additional Term”) unless, at least ninety (90) days prior to the end of the then-current term of the Agreement, either party provides written notice to the other party that the Agreement shall not be extended. For the avoidance of doubt, a non-renewal of an extension of this Agreement is separate from, and shall not itself result in, a termination of your employment with the Company, nor shall the non-renewal of an extension of this Agreement for any reason constitute or give rise to Good Reason. This Agreement shall terminate automatically upon your termination of employment; provided, however, for the avoidance of doubt, that following such termination (i) the Company’s obligations to provide payments or benefits to you in accordance with the terms hereof shall survive any such termination of this Agreement and (ii) your obligations pursuant to Section 7 shall survive any such termination of this Agreement and extend throughout the non-solicitation period.

10. **Entire Agreement**

10.1. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter contained herein, and replaces and supersedes all prior agreements relating to such subject matter. For the avoidance of doubt, you shall not be eligible to receive severance or similar payments under any severance plan, program or policy maintained by Skyworks.

10.2. You acknowledge and agree that you will be subject to and bound by the terms and conditions of Skyworks’ Executive Compensation Recovery Policy (as it may be amended, restated, supplemented or otherwise modified from time to time) or any other compensation clawback policy that Skyworks has in effect or may implement in the future.

10.3. You acknowledge and agree that your employment with Skyworks will at all times be “at will” and that your employment can be terminated with or without Cause at any time, with or without advance notice.

11. **Definitions**

11.1. “Cause” means:

- (a) your deliberate dishonesty that is significantly detrimental to the best interests of Skyworks or any subsidiary or affiliate;
- (b) conduct on your part constituting an act of moral turpitude;
- (c) your willful disloyalty to Skyworks or refusal or failure to obey the directions of the Board of Directors of Skyworks (the “Board”); or

(d) your incompetent performance or substantial or continuing inattention to or neglect of duties assigned to you.

Any determination of Cause must be made by the full Board at a meeting duly called.

11.2. "Change in Control" means an event or occurrence set forth in any one or more of subsections (a) through (d) below (including an event or occurrence that constitutes a Change in Control under one of such subsections but is specifically exempted from another such subsection):

(a) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") of beneficial ownership of any capital stock of Skyworks if, after such acquisition, such Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 40% or more of either (x) the then-outstanding shares of common stock of Skyworks (the "Outstanding Company Common Stock") or (y) the combined voting power of the then-outstanding securities of Skyworks entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (a), the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from Skyworks (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of Skyworks, unless the Person exercising, converting or exchanging such security acquired such security directly from Skyworks or an underwriter or agent of Skyworks), (ii) any acquisition by Skyworks, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by Skyworks or any corporation controlled by Skyworks, or (iv) any acquisition by any corporation pursuant to a transaction which complies with clauses (i) and (ii) of subsection (c) of this Section 11.2; or

(b) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to Skyworks), where the term "Continuing Director" means at any date a member of the Board (i) who was a member of the Board on the date of the execution of this Agreement or (ii) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; provided, however, that there shall be excluded from this clause (ii) any individual whose initial assumption of office occurred as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents, by or on behalf of a person other than the Board; or

(c) the consummation of a merger, consolidation, reorganization, recapitalization or statutory share exchange involving Skyworks or a sale or other disposition of all or substantially all of the assets of Skyworks in one or a series of transactions (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (i) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without

limitation, a corporation which as a result of such transaction owns Skyworks or substantially all of Skyworks' assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "Acquiring Corporation") in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (ii) no Person (excluding any employee benefit plan (or related trust) maintained or sponsored by Skyworks or by the Acquiring Corporation) beneficially owns, directly or indirectly, 40% or more of the then-outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then-outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(d) approval by the stockholders of Skyworks of a complete liquidation or dissolution of Skyworks.

Notwithstanding anything herein to the contrary, to the extent that any payment or benefit hereunder constitutes nonqualified deferred compensation within the meaning of Section 409A (as defined below), then, with respect to such payment or benefit, any event constituting a Change in Control above must also constitute a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

11.3. "Good Reason" means the occurrence of any of the following events without your prior written consent:

(a) a material diminution of your base compensation;

(b) a material diminution in your authority, duties or responsibilities;

(c) a material diminution in the authority, duties or responsibilities of the supervisor to whom you are required to report, such a material diminution to include the supervisor to whom you are required to report no longer reporting to the Board of Directors of Skyworks (or its successor or parent) or the analogous governing body of Skyworks (or its successor or parent);

(d) a material change in the geographic location at which you are directed that you must perform your duties, which Skyworks has determined shall include a change in your principal place of employment at Skyworks' or an affiliate's direction from the location of your principal place of employment upon your commencement of employment with Skyworks to a location more than fifty (50) miles from such principal place of employment; or

(e) any action or inaction constituting a material breach by Skyworks of the terms of this Agreement.

Your termination of employment shall not be deemed to be for Good Reason unless, within sixty (60) days of the occurrence of the event constituting Good Reason, you have provided Skyworks with (i) at least thirty (30) days' advance written notice of your decision to terminate your employment for Good Reason, and (ii) a period of not less than thirty (30) days to cure the event or condition described in subsections (a), (b), (c), (d), or (e) above, and Skyworks has either failed to so cure the event or waived its right to cure the event, to the extent it is then subject to cure.

12. Miscellaneous

12.1. In accordance with Skyworks' Executive Officer Cash Severance Limitation Policy (the "Cash Severance Limitation Policy"), in no event shall the Cash Severance Benefits (as defined in the Cash Severance Limitation Policy) provided to you under this Agreement exceed 2.99 times the sum of your Base Salary and Target Bonus (each as defined in the Cash Severance Limitation Policy) (the "Maximum Cash Amount"). If the Cash Severance Benefits you are eligible to receive hereunder would exceed the Maximum Cash Amount, they shall be reduced to an amount equal to, but no greater than, the Maximum Cash Amount.

12.2. All claims by you for benefits under this Agreement shall be directed to and determined by the Board and shall be in writing. Any denial by the Board of a claim for benefits under this Agreement shall be delivered to you in writing and shall set forth the specific reasons for the denial and the specific provisions of this Agreement relied upon. The Board shall afford a reasonable opportunity to you for a review of the decision denying a claim. Any further dispute or controversy arising under or in connection with this Agreement shall be settled exclusively by arbitration in accordance with the terms and conditions of the Company's standard form of arbitration agreement, which if you have not already entered into shall be signed by you contemporaneously with this Agreement as a condition of the severance arrangements hereunder. Skyworks agrees to pay as incurred, to the full extent permitted by law, all legal, accounting and other fees and expenses which you may reasonably incur as a result of any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement), plus in each case interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code. Notwithstanding anything in this Agreement to the contrary, (a) no provision of this Agreement shall operate to extend the life of any option beyond the term originally stated in the applicable option grant or option agreement; (b) the reimbursement of a fee or expense pursuant to this Section 12 shall be provided not later than the calendar year following the calendar year in which the fee or expense was incurred, (c) the amount of fees and expenses eligible for reimbursement during any calendar year may not affect the amount of fees and expenses eligible for reimbursement in any other calendar year, (d) the right to reimbursement under this Section 12 is not subject to liquidation or exchange for another benefit and (e) the obligation of Skyworks under this Section 12 shall survive the termination for any reason of this Agreement and shall remain in effect until the applicable statute of limitation has expired with respect to any claim or contest (regardless of the outcome thereof) by Skyworks, you or others regarding the validity or enforceability of, or liability under, any provision of this Agreement or any guarantee of performance thereof (including as a result of any contest by you regarding the amount of any payment or benefits pursuant to this Agreement).

12.3. This Agreement is intended to comply with or be exempt from Section 409A of the Code and any related regulations or other applicable guidance promulgated thereunder (collectively, "Section 409A"), to the extent applicable. It is the intent of the parties hereto that all severance payments and benefits provided pursuant to this Agreement qualify as short-term deferrals, as defined in Treasury Regulation §1.409A-1(a)(4), separation pay due to an involuntary separation from service under Treasury Regulation §1.409A-1(b)(9)(iii), reimbursement of medical benefits under Treasury Regulation §1.409A-1(b)(9)(v)(B), and/or limited payments, as defined in Treasury Regulation §1.409A-1(b)(9)(v)(D), to the extent applicable. If (a) it is determined that any payments or benefits provided pursuant to this Agreement that are paid upon "separation from service" (as that term is used in Section 409A) constitute deferred compensation for purposes of Section 409A (after taking into account the exceptions listed in the prior sentence and/or any other applicable exceptions) and (b) you are a

“specified employee” (as that term is used in Section 409A) when your employment terminates, such payments or benefits (or portions thereof) that constitute deferred compensation payable upon a separation from service that are to be paid or provided during the six (6) month period following termination of your employment shall not be paid or provided until the first business day after the date that is six (6) months following termination of your employment or, if earlier, the first business day following the date of your death. The payment that is made pursuant to the prior sentence shall include the cumulative amount of any amounts that could not be paid during the six (6) month period. Each installment payment under this Agreement shall be treated as a separate payment as defined under Treasury Regulation §1.409A-2(b)(2).

12.4. Except as expressly provided in this Section 12, neither you nor Skyworks shall have the right to accelerate or to defer the delivery of the payments or benefits to be made or provided under this Agreement and in no event shall you have the right to designate in which tax year a payment will be made or benefit will be provided. Accordingly, if the sixty (60) day period during which the Release (described in Section 8) must be executed, delivered, and become irrevocable straddles two tax years, no payments or benefits will be made or provided to you before the first business day of the second tax year. Notwithstanding anything in this Agreement to the contrary, references to employment termination in Sections 1, 2, or 4, as applicable, shall be interpreted to mean “separation from service,” as that term is used in Section 409A of the Code and related regulations. Accordingly, payments to be made under Sections 1, 2, or 4, as applicable, shall not be made unless a separation from service (within the meaning of Section 409A of the Code and related regulations) shall have occurred.

12.5. Skyworks may withhold (or cause to be withheld) from any payments made under this Agreement, all federal, state, city or other taxes as shall be required to be withheld pursuant to any law or governmental regulation or ruling.

12.6. Skyworks shall require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business or assets of Skyworks (the “Acquisition”), as a condition precedent to the Acquisition, to expressly assume and agree in writing, with a copy to you, to perform this Agreement in the same manner and to the same extent as Skyworks would be required to perform this Agreement as if no such succession had taken place. You acknowledge and agree, and Skyworks acknowledges and agrees, that, without limitation to any other provision of this Agreement which is also “material,” this provision is a material term of this Agreement and an important clause benefiting you, to assure you that the obligation of Skyworks to provide you with the existing benefits made available under this Agreement, are adhered to by any successor to Skyworks, and the provision also benefits Skyworks in that the assurance to you afforded by this provision is an important retention incentive to have you remain in the employment of Skyworks.

12.7. This Agreement may be modified only by a written instrument executed by both parties.

12.8. This Agreement and any disputes hereunder shall be governed by and construed in accordance with the internal laws of the State of California without giving effect to any choice or conflict of law provision or rule (whether of California or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of California.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Please sign both copies of this Agreement and return one to Skyworks.

Sincerely,

SKYWORKS SOLUTIONS, INC.

AGREED TO:

/s/ Philip G. Brace

Philip G. Brace
Chief Executive Officer and President

/s/ Philip Carter

Philip Carter

Date:
September 8, 2025

EXHIBIT A

Form of Release of Claims

In consideration for receiving benefits pursuant to Sections 1, 2, or 3, as applicable, of the Change in Control/Severance Agreement dated September 8, 2025, between you and Skyworks Solutions, Inc. (the “Company”) (the “Severance Agreement”), you, on behalf of yourself and your representatives, agents, estate, heirs, successors and assigns, agree to and do hereby fully, forever, irrevocably and unconditionally waive, release and discharge the Company, and each of its affiliated or related entities, parents, subsidiaries, predecessors, successors, assigns, divisions, owners, stockholders, partners, directors, officers, attorneys, insurers, benefit plans, employees and agents, whether previously or hereinafter affiliated in any manner, as well as all persons or entities acting by, through, or in concert with any of them (collectively, the “Released Parties”), from any and all claims, debts, contracts, obligations, promises, controversies, agreements, liabilities, charges, demands, actions, suits, disputes, agreements, damages, attorneys’ fees, and complaints of every kind and nature whatsoever, whether or not now known, suspected, claimed, matured or unmatured, existing or contingent, from the beginning of time until the moment you have signed this release of claims agreement (the “Release”), against the Released Parties (whether directly or indirectly), or any of them, by reason of any act, event or omission concerning any matter, cause or thing, including, but not limited to, any and all claims arising out of or relating to your employment with and/or separation from the Company, including without limiting the generality of the foregoing, all claims under Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e et seq., the Age Discrimination in Employment Act of 1967, 29 U.S.C. § 621 et seq., (including the Older Workers Benefit Protection Act), the Genetic Information Nondiscrimination Act of 2008, 42 U.S.C. § 2000ff et seq., the Rehabilitation Act of 1973, 29 U.S.C. § 701 et seq., the Fair Credit Reporting Act, 15 U.S.C. § 1681 et seq., the Equal Pay Act of 1963, 29 U.S.C. § 206(d), the Americans With Disabilities Act of 1990, 42 U.S.C. § 12101 et seq., the Family and Medical Leave Act of 1993, 29 U.S.C. § 2601 et seq., the Worker Adjustment Retraining and Notification Act, 29 U.S.C. § 2101 et seq., the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001 et seq., and any applicable Executive Orders, all as amended; all claims arising out of the California Fair Employment and Housing Act, Cal. Gov’t. Code § 12900 et seq., the California Equal Pay Act, Cal. Lab. Code § 1197.5 et seq., the California Family Rights Act, Cal. Gov’t. Code § 12945.1 et seq. and § 19702.3, the Cal-WARN Act, Cal. Lab. Code §§ 1400-1408, Cal. Lab. Code § 233 (California’s kin care law), Cal. Code Regs. tit. 2, §§ 7291.2– 7291.16 (California’s pregnancy leave law), California Unruh Civil Rights Act, Cal. Civ. Code § 51 et seq., and Cal. Lab. Code §§ 98.6 and 1102.5 (California whistleblower protection laws), all as amended; all common law claims including, but not limited to, actions for wrongful discharge, breach of contract (including, without limitation, all claims arising out of or related to the offer letter between you and the Company dated August 13, 2025, as it may have been amended, and all claims arising out of or related to the Severance Agreement), infliction of emotional distress, defamation, misrepresentation, and fraud; all claims to any non-vested ownership interest in the Company or any of its affiliates, contractual or otherwise; all state and federal whistleblower claims to the maximum extent permitted by law; and any claim or damage arising out of your employment with and/or separation from the Company (including a claim for retaliation) under any common law theory or any federal, state or local statute or ordinance not expressly referenced above. *Notwithstanding the foregoing, nothing in this Release shall be deemed to prohibit you from filing a charge with, or participating in any investigation or proceeding before, any local, state or federal government agency, including, without limitation, the EEOC or a state or local fair employment practices agency. You retain the right to participate in any such action but not the right to recover money damages or other individual legal or equitable relief awarded by any such governmental agency, including any payment, benefit, or attorneys’ fees, and hereby waive any right or claim to any such relief; provided, however, that nothing herein shall bar or impede in any way your ability to seek or*

receive a monetary incentive award from any governmental agency or regulatory authority in connection with information provided to the governmental agency or regulatory authority.

You knowingly and voluntarily waive any and all rights you may have under Section 1542 of the California Civil Code, or any other similar state statutes or laws, regarding the waiver of unknown claims.

Section 1542 states:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

Notwithstanding the provisions of Section 1542, or any similar state statutes or laws, and for the purpose of implementing a full and complete release and discharge of the Released Parties, you expressly acknowledge that this Release is intended to include and does include in its effect, without limitation, all claims which you do not know or suspect to exist in your favor against the Released Parties, or any of them, at the moment of execution hereof, and that this Release expressly contemplates the extinguishment of all such claims.

BY SIGNING THIS RELEASE, YOU REPRESENT AND AGREE THAT:

1. YOU UNDERSTAND ALL OF ITS TERMS AND KNOW THAT YOU ARE GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED BY THE OLDER WORKERS BENEFIT PROTECTION ACT; TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963; THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;
2. YOU ARE ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND YOU HAVE EITHER DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, YOU HAVE CHOSEN NOT TO DO SO OF YOUR OWN VOLITION;
3. YOU HAVE HAD AT LEAST [21/45] DAYS FROM THE DATE OF YOUR RECEIPT OF THIS RELEASE SUBSTANTIALLY IN ITS FINAL FORM ON [], TO CONSIDER IT; AND

4. YOU UNDERSTAND THAT YOU HAVE SEVEN DAYS AFTER THE EXECUTION OF THIS RELEASE TO REVOKE IT AND THAT THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED.

Agreed: _____

Date

Acknowledged: SKYWORKS SOLUTIONS, INC.

By: _____

Date



August 13, 2025

Philip Carter

Dear Phil:

It is with great pleasure that I confirm in writing the details of our offer to you to join Skyworks Solutions, Inc. (“Skyworks” or the “Company”) as its Senior Vice President (“SVP”) and Chief Financial Officer (“CFO”). In this position you will report directly to Phil Brace, President and Chief Executive Officer. Your start date is expected to be September 8, 2025.

Responsibilities and Duties

You will perform those duties and have those responsibilities commensurate with the position of SVP and CFO and you agree to devote your full business time, best efforts, skill, knowledge, attention and energies to the advancement of the business and interests of the Company and to the performance of your duties and responsibilities as an employee of the Company. Your work location will be at the Skyworks offices in Irvine, California and you will travel as appropriate to fulfill your duties.

Compensation and Benefits

Salary

You will initially be paid a base salary at the annualized rate of \$600,000, payable biweekly in accordance with the standard payroll practices of the Company and subject to all withholdings and deductions as required by law. Your salary will be reviewed in November of each year beginning in November 2025 by the Compensation Committee of the Board (the “Compensation Committee”), along with the salaries of the rest of the executive leadership team.

Signing Bonus

You will receive a one-time signing bonus of \$800,000 (the “Signing Bonus”). The Signing Bonus will be advanced to you in the Company’s second regular payroll period following your start date (subject to all withholdings and payroll deductions as required by law). This one-time Signing Bonus shall be deemed earned on the twenty-four (24)-month anniversary of your start date, subject to your continued employment with Skyworks as of such date.

Executive Incentive Plan

For the 2026 Fiscal Year (i.e., October 4, 2025 through October 2, 2026), you will be eligible to participate in the Executive Incentive Plan (the “EIP”), which provides cash incentives to the executive leadership team for the Company’s performance against specific predetermined corporate operating metrics. Your target award under the EIP for the 2026 Fiscal Year will be 100% of your annualized base salary that year (with a maximum award of 200% of your annualized base salary), with payment under the EIP based on Skyworks’ performance during the fiscal year. The corporate performance metrics for FY2026 will be established by the Compensation Committee of the Board in November 2025. Notwithstanding anything herein to the contrary, your participation in the EIP will be subject to all terms and conditions of the EIP document, including but not limited to the requirement that you remain actively employed by the Company through the date any payment is made under the EIP. An award under the EIP, if any, is earned on the date of payment.

Equity Awards

New Hire RSU Grant

You will receive a grant of Restricted Stock Units (“Onboarding RSUs”), with the number of shares subject to such award calculated by dividing \$3,000,000 by the closing price of the Company’s common stock on your start date. The Onboarding RSUs will vest over a four-year period, contingent upon your continued employment with Skyworks, at a rate of twenty-five percent per year on each anniversary of the grant date and will be subject to the terms and conditions set forth in the applicable award agreement.

New Hire PSA Grant

You will receive a Performance Share Award (“New Hire PSA”), with the number of shares subject to such award calculated by dividing \$3,800,000 by the closing price of the Company’s common stock on your start date. The New Hire PSA will vest based on the absolute level of achievement of total shareholder return (“TSR”) over the period beginning on October 4, 2025 (the first day of FY2026) and ending on September 29, 2028 (the last day of FY 2028) (the “TSR Measurement Period”), as well as your continued employment with the Company through November 11, 2028. This award will be subject to the terms and conditions set forth in the applicable award agreement, which provides that TSR shall be calculated using the average closing stock price of the Company’s common stock for each trading day during the period of 60 consecutive calendar days ending on, and including, each of (i) the day immediately prior to the beginning of the TSR Measurement Period and (ii) the last trading day of the TSR Measurement Period.

The award agreements with respect to the Onboarding RSUs and New Hire PSA will be available in your E*Trade/Morgan Stanley stock plan account, or via a hard copy delivered by Stock Administration, after the grant date. You will be notified through your Skyworks email when the grants are available for acceptance, at which time you must take action to activate your E*Trade/Morgan Stanley account and accept your awards.

Future Annual Long-Term Equity Compensation

Beginning in FY2026, you will be eligible to participate in the Company's annual executive long term equity incentive program. Each year, typically in November, the Compensation Committee approves the grant of Company equity awards (e.g., a blend of performance share awards and restricted stock units) which are based on performance, as well as the Compensation Committee's review of third-party market data including the Company's peer group.

Employee Stock Purchase Plan

You will be eligible to enroll in the Company's Employee Stock Purchase Plan, subject to the terms of that plan. Participation will provide you with an opportunity to purchase shares of Company stock at a discount from the stock's fair market value.

Executive Financial/Tax/Health Reimbursement Program

For fiscal year 2026, you will be eligible to be reimbursed up to \$20,000 for the cost of financial planning services, personal tax/estate planning and preparation services, and/or an executive physical. Such reimbursements shall not be subject to any tax gross-ups and shall be subject to the terms of Skyworks' applicable executive reimbursement policy.

Standard Employee Benefits

In addition, Skyworks offers a comprehensive benefits package, which currently includes medical, dental, vision, health savings account, short-term disability, long-term disability, accident insurance, and life insurance coverage. Skyworks also has a 401(k) savings plan, and Skyworks will match 100% of your contributions, up to a maximum of 4% of your eligible compensation, subject to IRS limitations. Your contributions and the Company match are 100% vested the day they are made. Benefits are subject to change at any time in Skyworks' sole discretion.

On an annual basis, you will be entitled to twenty (20) days of paid time off, seven and one half (7.5) days of paid wellness time, and twelve (12) paid holidays (including the Winter Break shut down), each in accordance with the Company's plans and programs. For additional details on the Company's benefits programs, please reach out to me directly. You may also refer to the Company's summaries of plan documents, which will be available for review upon hire.

Severance Benefits

In connection with your commencement of employment, you will be given the opportunity to enter into a Change in Control / Severance Agreement with the Company in the form attached hereto as Appendix A.

Stock Ownership Requirements

As a member of the executive leadership team, you will be expected to comply with the Company's Executive Officer Ownership and Retention Program, which requires that you attain ownership in the common stock of the Company equal to two and one half (2 1/2) times your

then-current base salary by the fifth (5th) anniversary of your start date. More specific details of your stock ownership requirements will be communicated to you shortly after your start date.

Miscellaneous

No Conflicts and Proprietary Information of Others

By accepting this offer, you represent that you are able to accept this job and carry out the work that it would involve without breaching any legal restrictions on your activities, such as non competition, non-solicitation, or other work-related restrictions imposed by a current or former employer. You agree that you will not remove or take any documents or confidential or proprietary data, information or materials of any kind, electronic or otherwise, with you from your current or any former employer to the Company without written authorization from your current or former employer. You further agree not to use or disclose any confidential or proprietary information of others during the course and scope of your employment with the Company. If you have any questions about the ownership of particular documents or other information, you should discuss such questions with your former employer before removing or copying the documents or information.

Conditions of Offer and Employment

This offer is contingent upon your satisfactory completion of a background (including criminal background) check, as well as our review and consideration of your completed Questionnaire for Prospective Senior Management and any supplement thereto (“D&O Questionnaire”), and verification of all information you have submitted to us. For the avoidance of doubt, this offer may be rescinded, including after your acceptance hereof, and no amounts or benefits shall be due to you, should you not satisfactorily complete the background check or should any of your responses to the D&O Questionnaire be found disqualifying, as determined in the sole discretion of the Company.

As a condition of your employment, you will be required to sign our standard Employment Agreement and Arbitration Agreement, pursuant to which you will acknowledge and agree, among other things, that your employment with Skyworks will be at-will, of an indefinite duration and terminable with or without cause and with or without notice at any time, either by you or Skyworks, and that you will arbitrate any disputes that may arise. We ask that you review the Employment Agreement and Arbitration Agreement prior to your start date. In addition, when you report to work you will be required to acknowledge your receipt and review of our Code of Business Conduct and Ethics, which, among other things, requires you to avoid any activity or relationship that would cause an actual or apparent conflict of interest with your responsibilities to Skyworks, and you will be required to sign and abide by all of Skyworks’ written policies.

Additionally, shortly after accepting the offer and setting a start date, you will receive an email asking you to promptly log into our system and complete Section 1 of the Form I-9. You must complete Section 1 no later than the first day of your employment and submit acceptable documentation (as noted on the Form I-9) verifying your identity and work authorization within three days of starting employment.

Drug-Free Workplace

Skyworks is committed to providing a drug-free workplace. Therefore, all prospective employees are required to undergo a drug test before becoming a Skyworks employee. By accepting this employment offer, you agree to participate in a pre-employment drug-screening test and understand that employment is contingent upon successfully passing such a test. Detailed testing information is available from our Human Resources Department. If you require further information, please notify me, so that we can address any issues or concerns you may have. In order to allow sufficient time for processing, please complete the drug-screening test within three (3) days of accepting this offer.

Effect of Resignation or Termination for Cause on Signing Bonus

Should you resign your employment for any reason or be terminated for Cause (as defined in the Change in Control / Severance Agreement) prior to the twenty-four (24)-month anniversary of your start date, you agree to repay Skyworks the gross amount of the Signing Bonus. This repayment must be made within seven (7) business days following your separation from employment. By countersigning this letter, you hereby agree to make the foregoing repayment in the event of such resignation or termination for Cause.

Clawback

You acknowledge and agree that you will be subject to and bound by the terms and conditions of Skyworks' Executive Compensation Recovery Policy (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Clawback Policy"), a copy of which has been provided or made available to you. You will also be required to sign and return Skyworks' Attestation and Acknowledgement of Clawback Policy.

Entire Agreement; Governing Law

This offer letter (together with the Employment Agreement, Arbitration Agreement, Change in Control / Severance Agreement, the Clawback Policy and stock award plan documents referenced above) contains the entire understanding of the parties concerning its subject matter and supersedes any prior or contemporaneous promises, understandings, agreements, representations, or offers, either written or oral, and may be modified only by a written instrument executed by both parties. The Company reserves the right to amend, modify, or eliminate standard employee benefit and compensation programs at any time with or without notice. This offer letter and any disputes hereunder shall be governed by and construed in accordance with the internal laws of the State of California without giving effect to any choice or conflict of law provision or rule (whether of California or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of California.

Upon receiving this offer letter, please contact me to discuss any questions that you may have. Your offer is open for you to accept until 10:00 A.M. Pacific Time on August __, 2025, at which time it will automatically be deemed to be withdrawn. Please indicate your acceptance of the offer by signing and returning a scanned copy of this letter via email to me.

We are excited about the possibility of your joining Skyworks and believe that you will make a significant contribution to our success. If you have any questions about any of the above, please call me.

Sincerely,

Skyworks Solutions, Inc.

/s/ Kari Durham

Kari Durham
SVP, Human Resources

SUBSIDIARIES OF THE REGISTRANT

Name	Jurisdiction Of Incorporation
Skyworks Filter Solutions Japan Co., Ltd.	Japan
Skyworks Filter Solutions Korea, Inc.	Korea
Skyworks Global Pte. Ltd.	Singapore
Skyworks Hungary Kft	Hungary
Skyworks International Investments, LLC	Delaware
Skyworks Ireland Limited	Ireland
Skyworks Luxembourg S.à r.l	Luxembourg
Skyworks Semiconductor	France
Skyworks Semiconductor Private Limited	India
Skyworks Solutions Canada Inc.	Canada
Skyworks Solutions Commercial (Shenzhen) Co., Ltd.	People's Republic of China
Skyworks Solutions Commercial (Shenzhen) Co., Ltd. - Beijing Branch	Beijing
Skyworks Solutions Commercial (Shenzhen) Co., Ltd. - Shanghai Branch	Shanghai
Skyworks Solutions Co., Ltd.	Japan
Skyworks Solutions de México, S. de R.L. de C.V.	Mexico
Skyworks Solutions GmbH	Germany
Skyworks Solutions (Hong Kong) Limited	Hong Kong
Skyworks Solutions Korea Limited	Korea
Skyworks Solutions Limited	United Kingdom
Skyworks Solutions Oy	Finland
Skyworks Solutions Worldwide, Inc.	Delaware
Skyworks Solutions Worldwide, Inc., Taiwan Branch	Taiwan
Skyworks Solutions Worldwide, Inc., Malaysia Branch	Malaysia
Advanced Analogic Technologies (China), Inc.	People's Republic of China
Avnera Corporation	Delaware
Axiom Microdevices, Inc.	Delaware
ICWave, LLC	Massachusetts
Isolink, Inc.	California
Quantance, Inc.	Delaware
SiGe Semiconductor (Europe) Limited	United Kingdom
Trans-Tech, Inc.	Maryland

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (Nos. 333-280183, 333-91524, 333-100312, 333-100313, 333-122333, 333-132880, 333-150780, 333-150782, 333-176285, 333-176286, 333-204310, 333-238910, and 333-284984) on Form S-8 of our report dated November 7, 2025, with respect to the consolidated financial statements of Skyworks Solutions, Inc. and subsidiaries and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Irvine, California
November 7, 2025

CERTIFICATION OF THE PRINCIPAL EXECUTIVE OFFICER PURSUANT TO SECURITIES EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Philip G. Brace, certify that:

1. I have reviewed this annual report on Form 10-K 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: November 7, 2025

/s/ Philip G. Brace

Philip G. Brace

President and Chief Executive Officer

(Principal Executive Officer)

CERTIFICATION OF THE PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECURITIES EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Philip Carter, certify that:

1. I have reviewed this annual report on Form 10-K 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: November 7, 2025

/s/ Philip Carter

Philip Carter

Senior Vice President and Chief Financial Officer

(Principal Financial and Accounting 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 annual report of Skyworks Solutions, Inc. (the "Company") on Form 10-K for the period ended October 3, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Philip G. Brace, 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.

/s/ Philip G. Brace

Philip G. Brace
President and Chief Executive Officer
(Principal Executive Officer)
November 7, 2025

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 annual report of Skyworks Solutions, Inc. (the "Company") on Form 10-K for the period ended October 3, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Philip Carter, Senior Vice President and 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.

/s/ Philip Carter

Philip Carter
Senior Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)
November 7, 2025