



Nasdaq: DIOD

Diodes Incorporated (Diodes) a Standard and Poor's SmallCap 600 and Russell 3000 Index company, delivers high-quality semiconductor products to the world's leading companies in the automotive, industrial, computing, consumer electronics and communications markets.

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|------------------------|------------------------|------------------------|----------------------|
| Price (03/28/2024): | \$70.50 | Revenue (ttm) | \$1.5 billion |
| 52-Week Range: | \$60.74-\$95.81 | Cash & ST Investments: | \$280 million |
| Average Daily Volume: | 299,882 shares | GAAP EPS (ttm): | \$3.67 |
| Diluted Shares: | 46.3 million | Adjusted EPS† (ttm): | \$3.51 |
| Market Capitalization: | \$3.2 billion | | |

Corporate Overview and History

Diodes Incorporated was formed in 1959 as a regional semiconductor trading company, and in the early 1990s, it began the transformation into a fully integrated manufacturing and distribution company. In 1991, Lite-On Semiconductor Corporation (LSC) made a strategic investment in Diodes and set Diodes on a path of aggressive growth. In 1996, Diodes began to build its manufacturing capacity in China and established a state-of-the-art ISO-9002 recognized facility. In 2000, Diodes acquired FabTech, Inc., a United States based silicon wafer foundry. As part of its standard analog strategy, Diodes in early 2006 completed the acquisition of Anachip Corp., a Taiwanese fabless analog IC company, and as part of its discrete strategy in late 2006, the Company acquired APD Semiconductor, Inc., a United States based fabless discrete semiconductor company. In 2008, Diodes acquired Zetex plc, a UK based leading provider of discrete and high-performance analog semiconductor products for signal processing and power management. In 2013, the Company acquired BCD Semiconductor, a leading analog integrated device manufacturer based in China specializing in the design, manufacture and sale of power management integrated circuits. Diodes acquired Pericom Semiconductor in 2015, GFAB, a TI wafer fabrication facility located in Greenock, Scotland, in April 2019 and Lite-On Semiconductor Corporation in 2020. Most recently, the Company completed the acquisition of onsemi's South Portland, Maine wafer fabrication facility and operations in 2022.

Global Profile

Diodes' corporate headquarters and Americas' sales offices are located in Plano, Texas and Milpitas, California. Design, marketing, and engineering centers are located in Plano and Milpitas, U.S.; Taipei and Taoyuan City, Taiwan; Shanghai and Yangzhou, China; Oldham, England; and Neuhaus, Germany. Diodes' wafer fabrication facilities are located in South Portland, Maine, U.S., Oldham, England, and Greenock, Scotland; Shanghai and Wuxi, China; and Keelung and Hsinchu, Taiwan. Diodes has assembly and test facilities located in Shanghai, Chengdu, and Wuxi, China; Neuhaus, Germany; and Zhongli, Taiwan. Additional engineering, sales, warehouse, and logistics offices are located in Frankfurt and Munich, Germany; Hong Kong, Shanghai, Beijing, Shenzhen, Wuhan, Yangzhou, and Qingdao, China; Milan, Italy; Oldham, England; Seongnam-si, South Korea; Singapore City, Singapore; Taipei and Kaohsiung, Taiwan; and Tokyo, Japan; with support offices throughout the world.

Business Objective

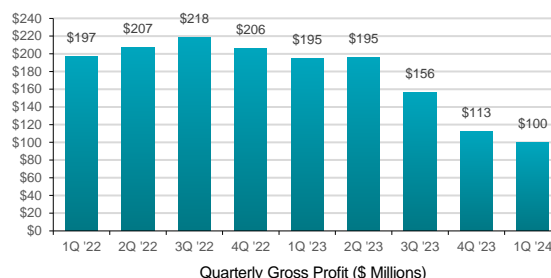
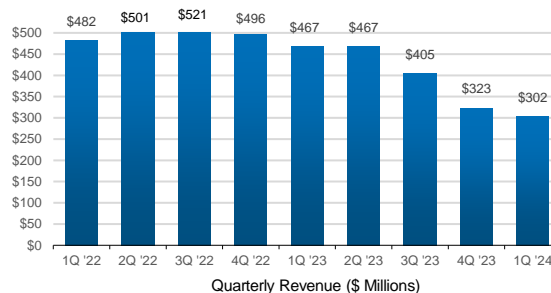
Diodes' strategic objective is to consistently achieve above-market profitable growth, utilizing innovative and cost-effective packaging technology, suited for high volume, high growth markets by leveraging process expertise and design excellence to deliver high quality semiconductor products. The Company has repeatedly proven its ability to exercise both financial and operational discipline when confronted with changing market conditions, allowing it to effectively manage downside risks while preparing to resume its primary objective of achieving sustainable profitable growth.

Despite the highly cyclical nature of the semiconductor sector, Diodes has built an enviable track record of delivering profitability for 32 years.



Financial Strength

Diodes is committed to profitable growth and generating positive cash flow. The Company reported quarterly revenue of \$302.0 million in the first quarter of 2024. As of March 31, 2024, Diodes had approximately \$280 million in cash and cash equivalents, restricted cash, and short-term investments, \$1.7 billion in shareholders' equity, and \$824 million in working capital.



Broad Market Leading Customer Base

Diodes serves over 50,000 customers worldwide, some of these customer are direct, but the majority of customers are served through global distributors. For the three months ended March 31, 2024, OEM and EMS

customers together accounted for approximately 39% of net sales, while distributors accounted for approximately 61% of net sales. Diodes' direct and indirect customers include industry leaders such as:



Track record of Continued Outperformance

Annual Revenue

(\$ in millions)

CAGR 12% (2005-2023)



End Market Diversification

In 2023, Diodes' product lines of over 28,000 products resulted in the shipment of approximately 42 billion units. Our market focus is on high-growth, end-user applications in the following segments:

- Automotive:** connected driving, comfort/style/safety, and electrification/powertrain
- Industrial:** embedded systems, precision controls, medical, clean energy, machine to machine, motor control, and AIoT
- Consumer:** IoT, wearables, home automation, home appliances, smart infrastructure, and charging solutions
- Communications:** smart phones, 5G networks, and enterprise networking
- Computing:** cloud computing including AI, server, storage, and data center applications

Broadly speaking, the diverse set of end-uses can be divided between consumer electronics, computing, industrial, communications and automotive electronics applications. **Automotive and industrial accounted for 41% of product revenue for 1Q'24.**

End Markets (1Q '24)

End Product Applications

| | | |
|-----|-----------------------|---|
| 23% | Industrial | Embedded computers, smart meters, power supplies, smart grid & energy, lighting, security systems, smart lock, fire alarm, proximity sensors, Artificial Intelligence of Things |
| 18% | Automotive | Infotainment, Telematics, ADAS, exterior and interior lighting, motor control, USB charging, wireless charging |
| 25% | Computing | Server, AI server, storage, notebooks, tablets, PDAs, LCD monitors, printers |
| 20% | Consumer | Digital audio players & cameras, set-top boxes, LCD & LED TV's, game consoles, portable GPS |
| 14% | Communications | Mobile handsets, smartphones, base stations, 5G networks, IP gateways, routers, switches, hubs, fiber optics |

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