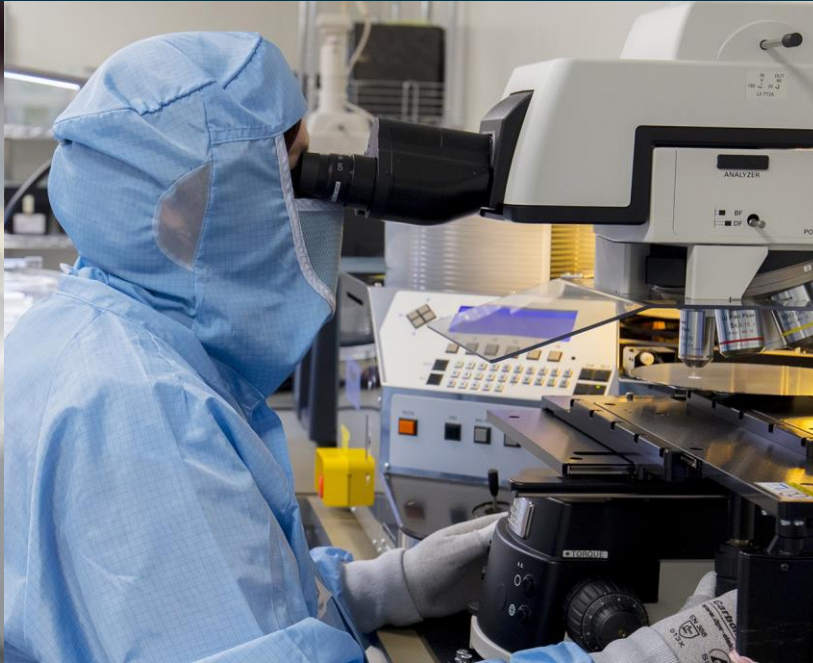
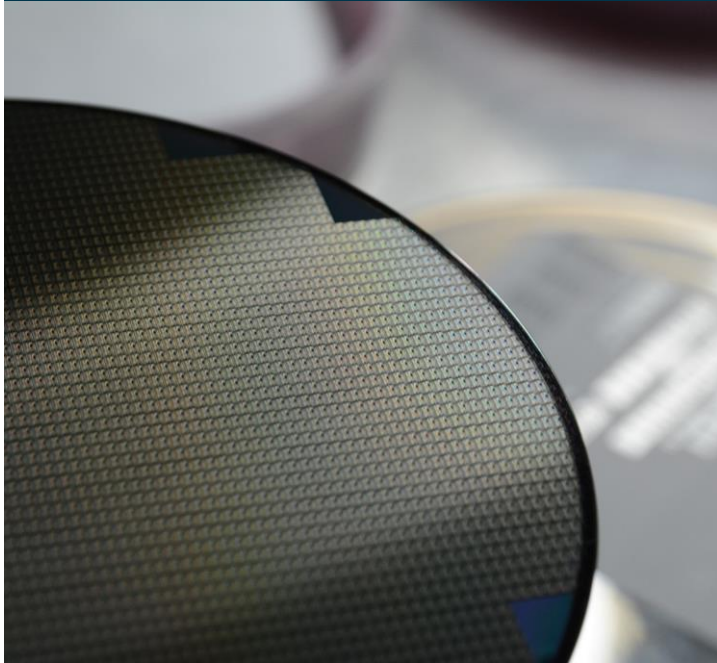




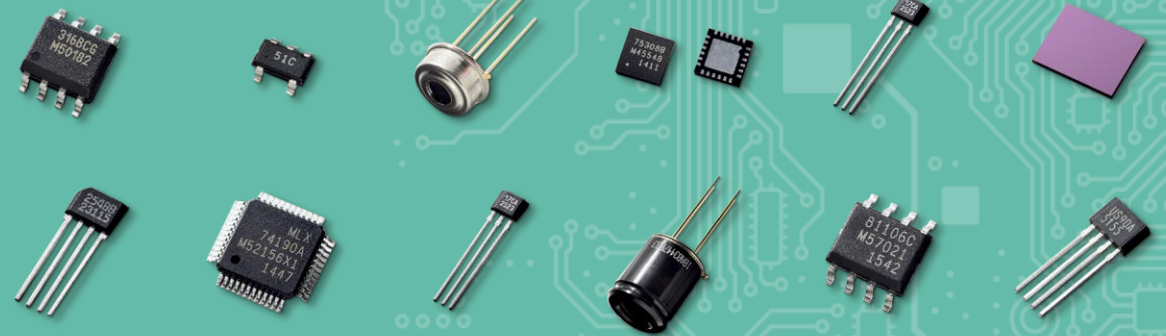
INNOVATION WITH HEART

Presentation results FY 2023

What do we do?



We create innovative micro-electronic solutions for the best imaginable future



Common denominator: sensing & driving is everywhere



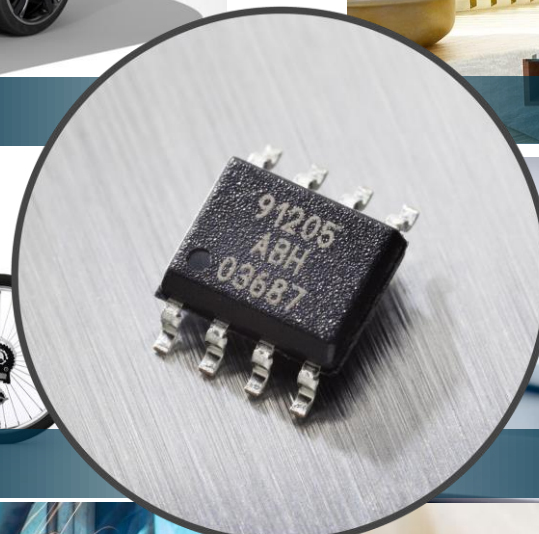
Automotive



Home



Motorcycles and e-bikes



Consumer



Industry



Healthcare

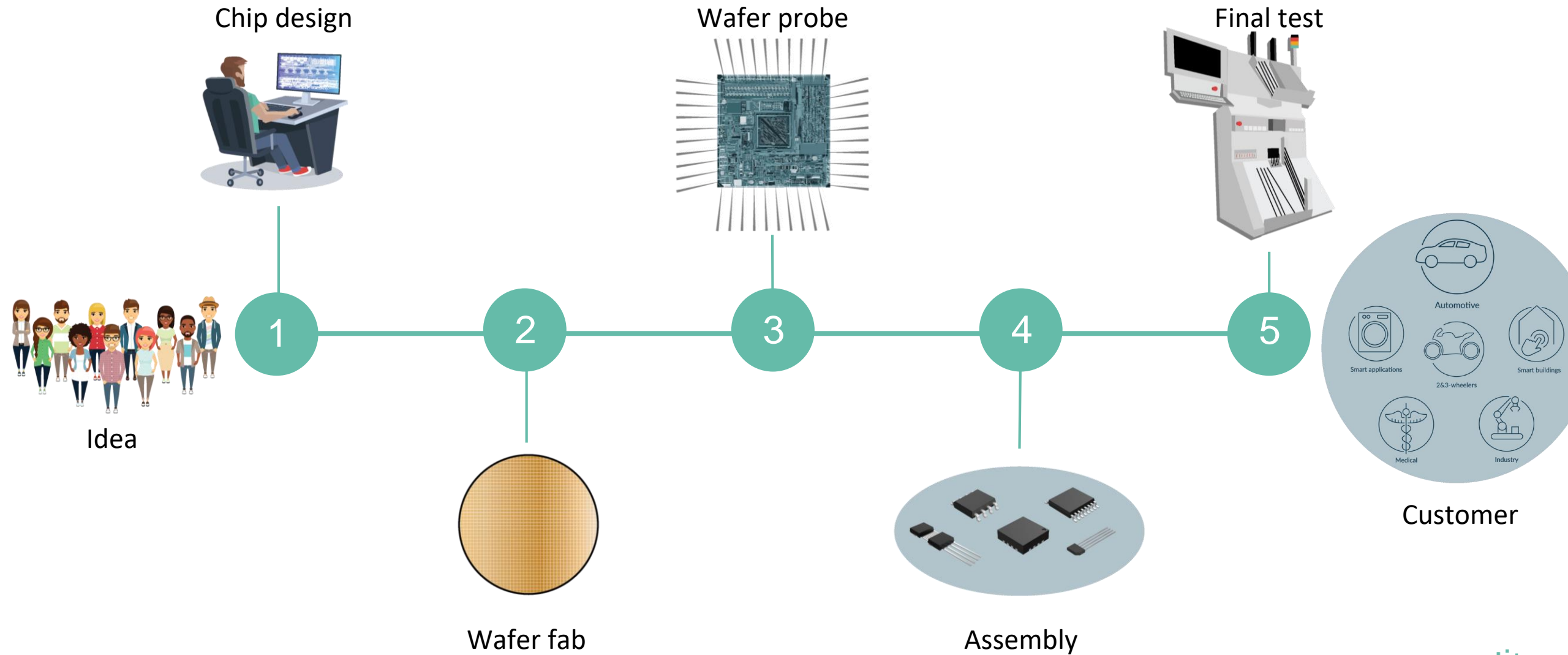
Melexis supplied > 1.8 billion ICs worldwide in 2023



- Magnetic position sensors
 - Inductive position sensors
 - Current sensors
 - Latch & switch
 - Embedded drivers
 - Smart drivers
- Pressure sensors
 - Tire monitoring sensors
 - Temperature sensors
 - Optical sensors
 - Sensor interfaces
 - Embedded lighting



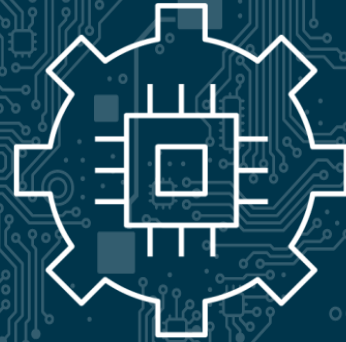
Process flow



Melexis strategy



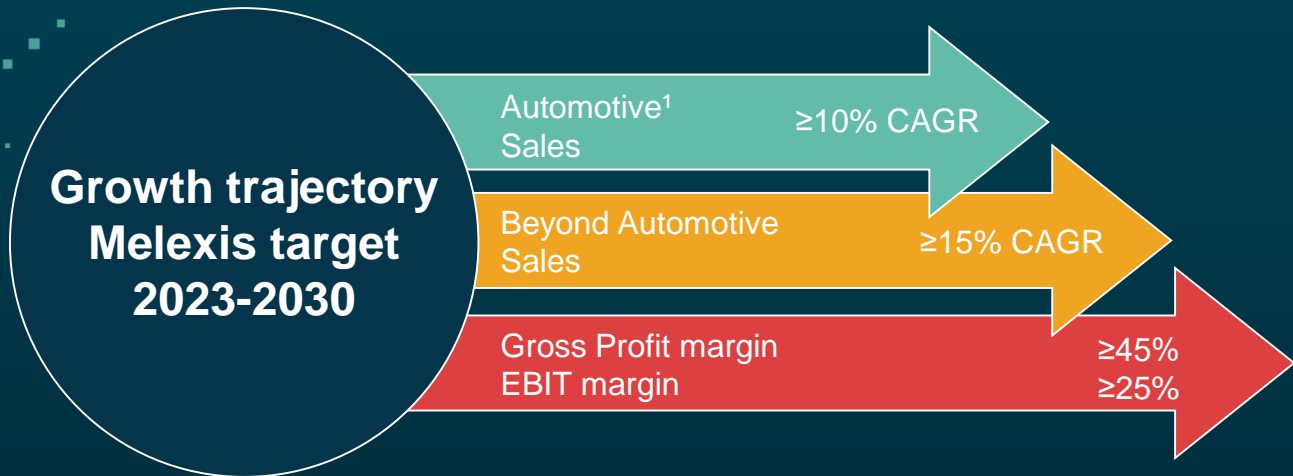
Focus on
innovation



Leadership in
*sensing and
driving solutions*
to our
customers'
advantage



Organic growth
in non-
automotive
markets



Growth drivers

- EV powertrain
- EV thermal management
- EV battery
- E-braking & E-steering
- Lighting
- Sustainable World
- Alternative Mobility
- Robotics
- Digital Health

(1) Assumption: 0% growth for the global vehicle production

Over 2,000 people on 3 continents



Sales & Applications

- Belgium – Ieper, Tessenderlo
- Greater China – Shanghai, Shenzhen
- France – Grasse, Paris
- Germany – Erfurt, Dresden
- Japan – Yokohama
- USA – Detroit, San Jose
- South Korea – Seoul
- Switzerland - Bevaix



Manufacturing

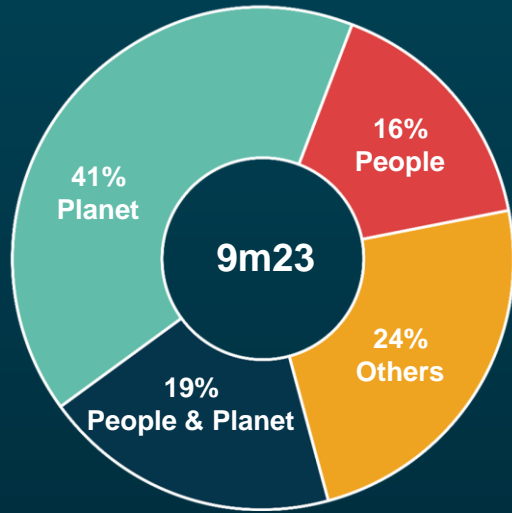
- Belgium – Ieper
- Bulgaria – Sofia
- France – Corbeil-Essonnes
- Germany – Erfurt
- Malaysia – Kuching



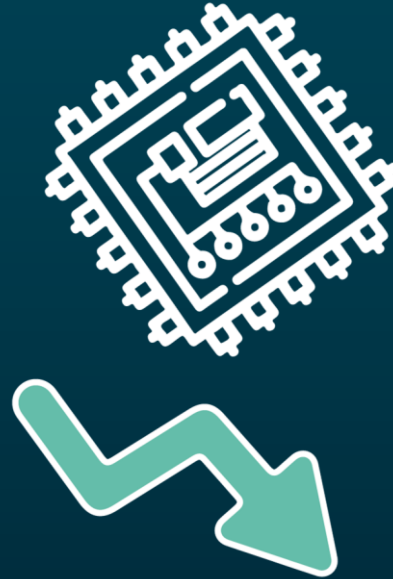
Research & Development

- Belgium – Ieper, Tessenderlo
- Philippines – Manila
- Bulgaria – Sofia
- Switzerland - Bevaix
- France – Grasse, Paris
- Ukraine – Kiev
- Germany – Erfurt, Dresden, Düsseldorf





**Sustainable Portfolio
(% Sales)**



**40% less CO₂ emissions
per chip by 2030**

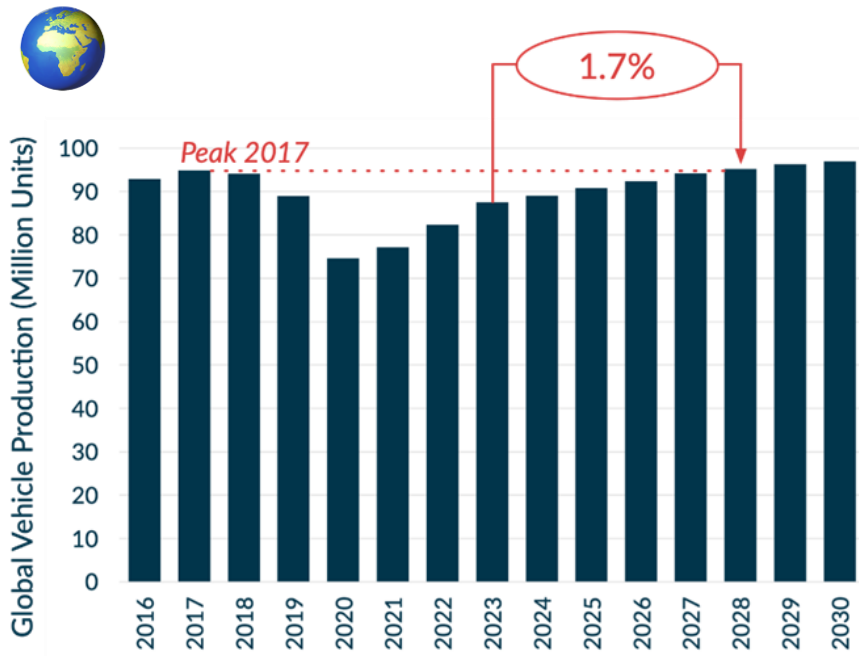


Board of directors (50/50)

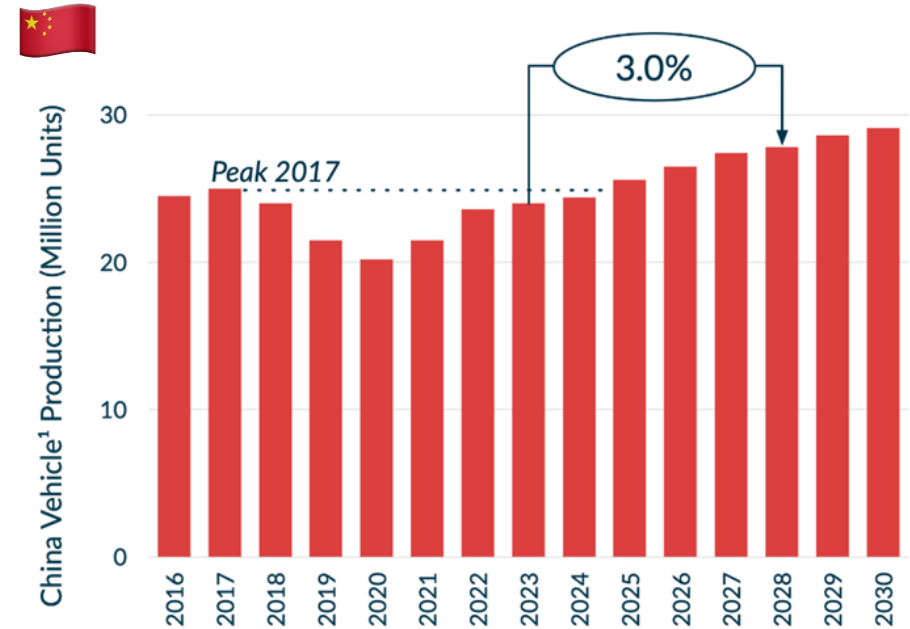
AUTOMOTIVE



Automotive market



Source: S&P Global Mobility - Light Vehicle Alternative Propulsion Forecast (6/2023)



(¹) Passenger Vehicle (excl. Commercial Vehicle)

Source: China Association of Automobile Manufacturers [CAAM] (2023)

Major automotive trends

①

Electrification

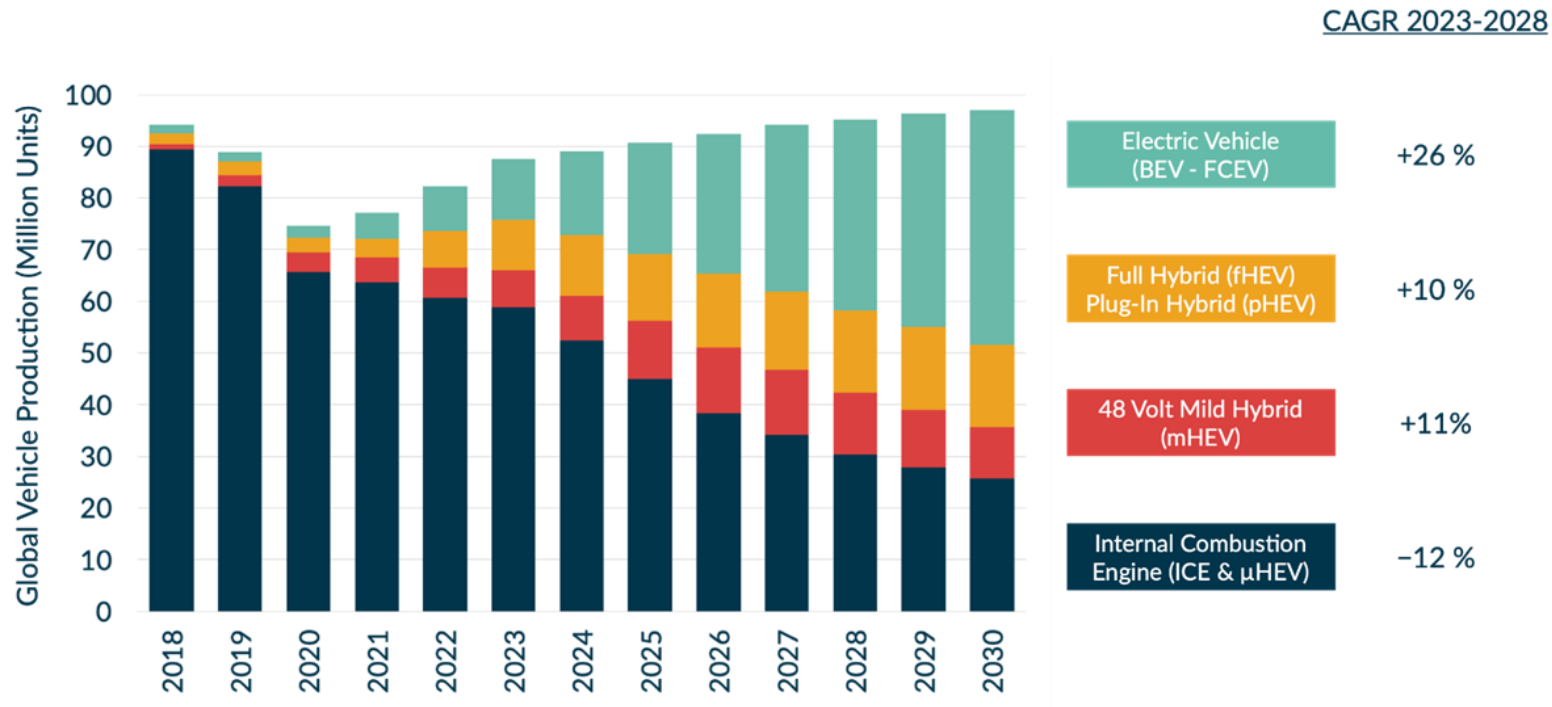
②

Premiumization

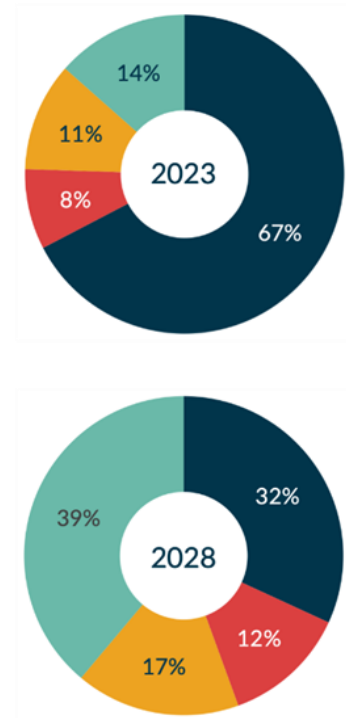
③

ADAS

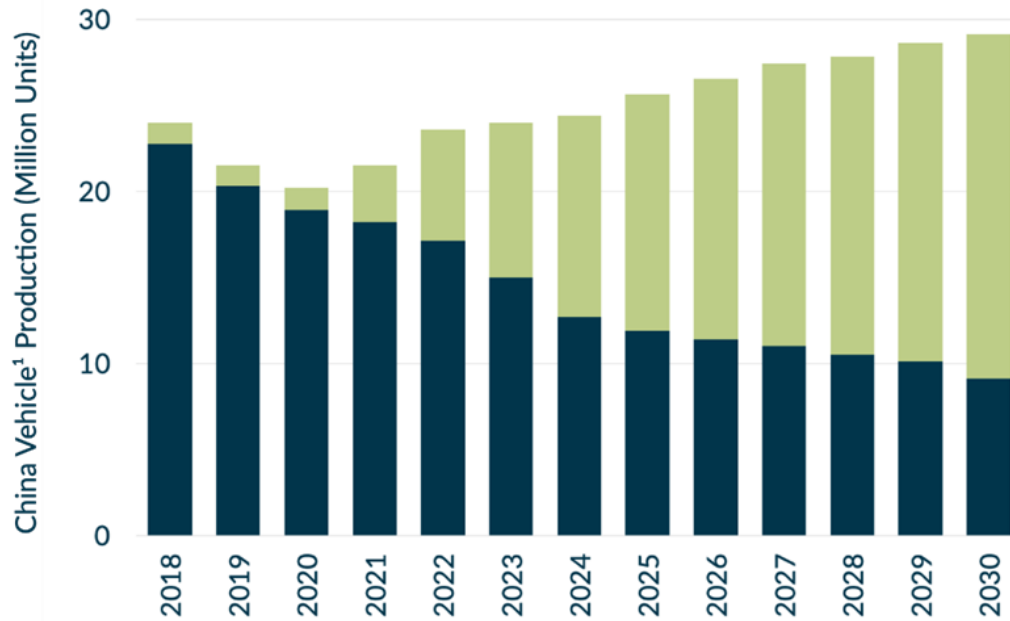
① Electrification



Source: S&P Global Mobility - Light Vehicle Alternative Propulsion Forecast (6/2023)

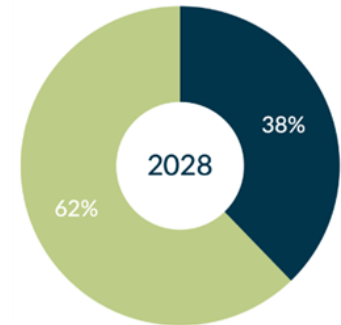
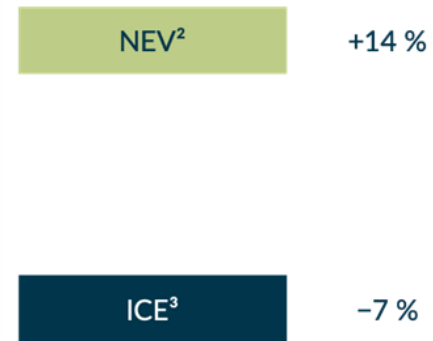


① Electrification



Source: China Association of Automobile Manufacturers [CAAM] (2023)

CAGR 2023-2028

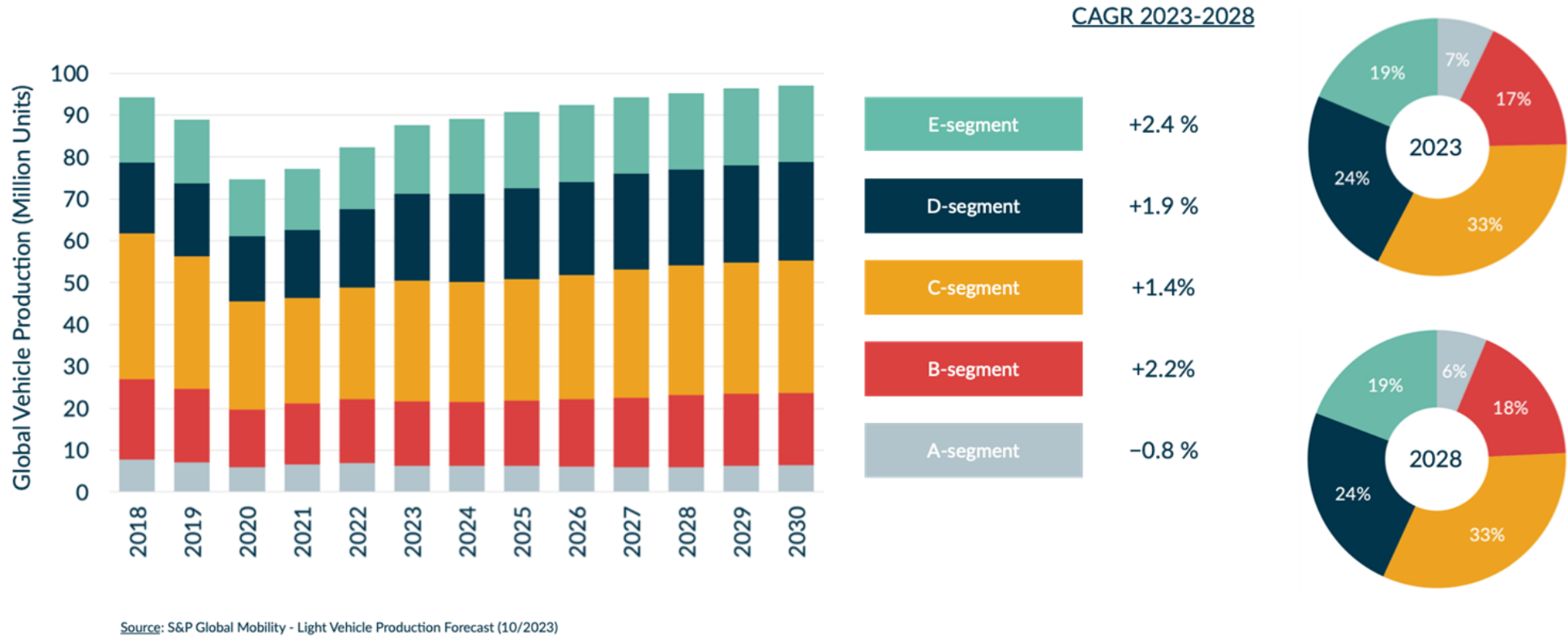


(¹) Passenger Vehicle (excl. Commercial Vehicle)

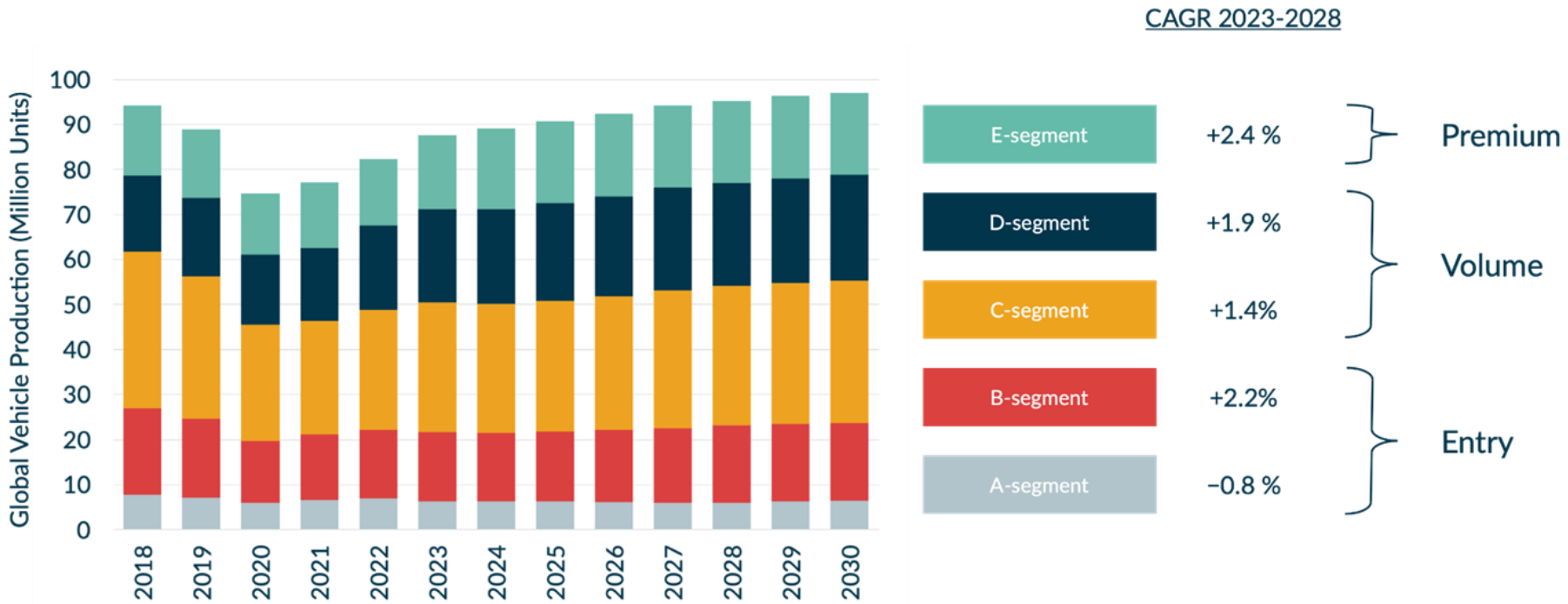
(²) NEV = New Energy Vehicles (incl. BEV, FCEV, pHEV, fHEV)

(³) ICE = Internal Combustion Engine

② Premiumization

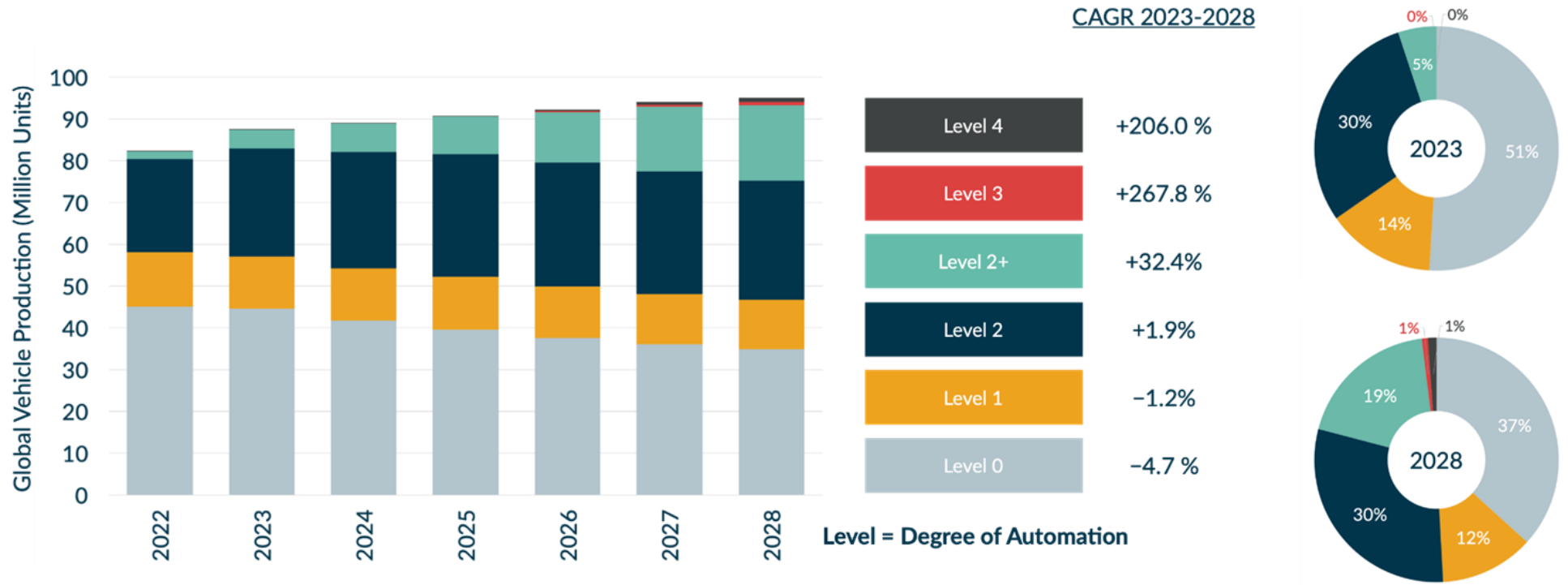


② Premiumization



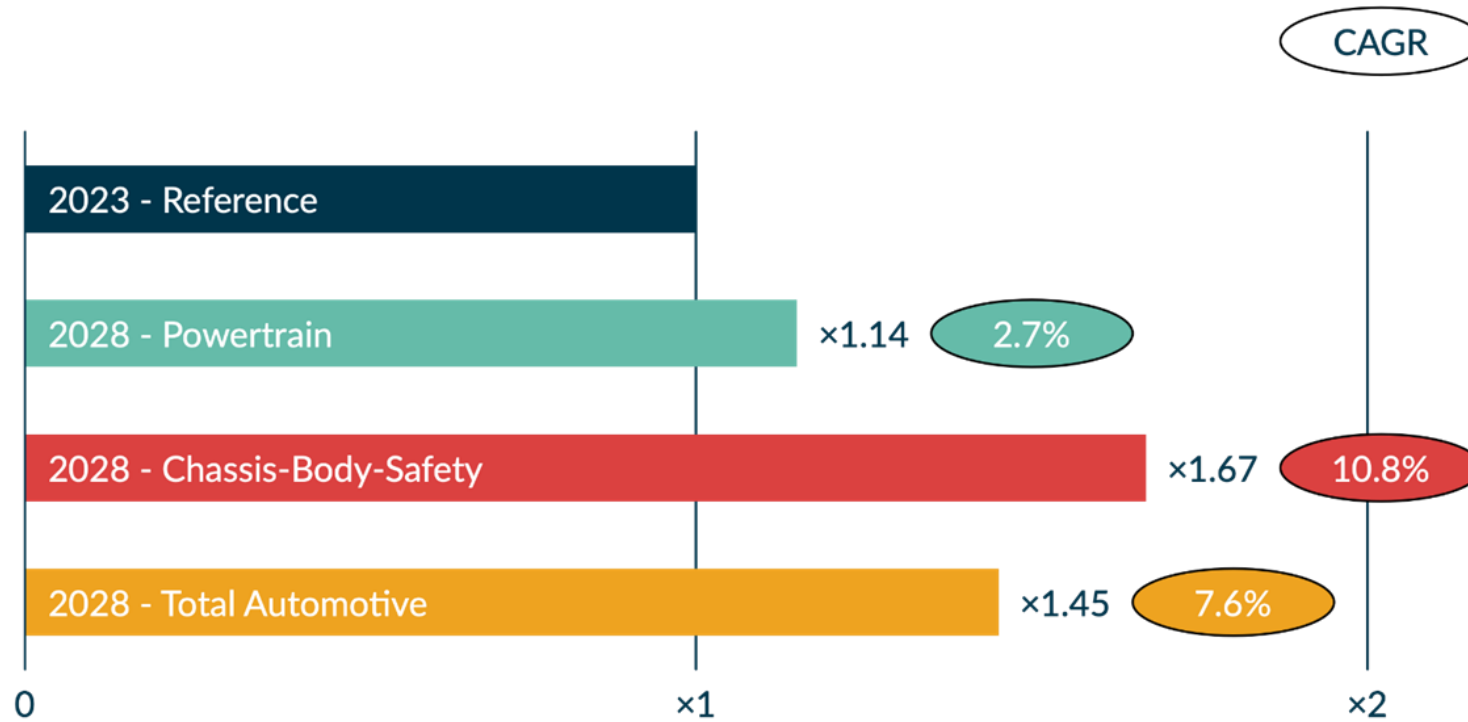
Source: S&P Global Mobility - Light Vehicle Production Forecast (10/2023)

③ ADAS (Advanced Driver Assistance System)

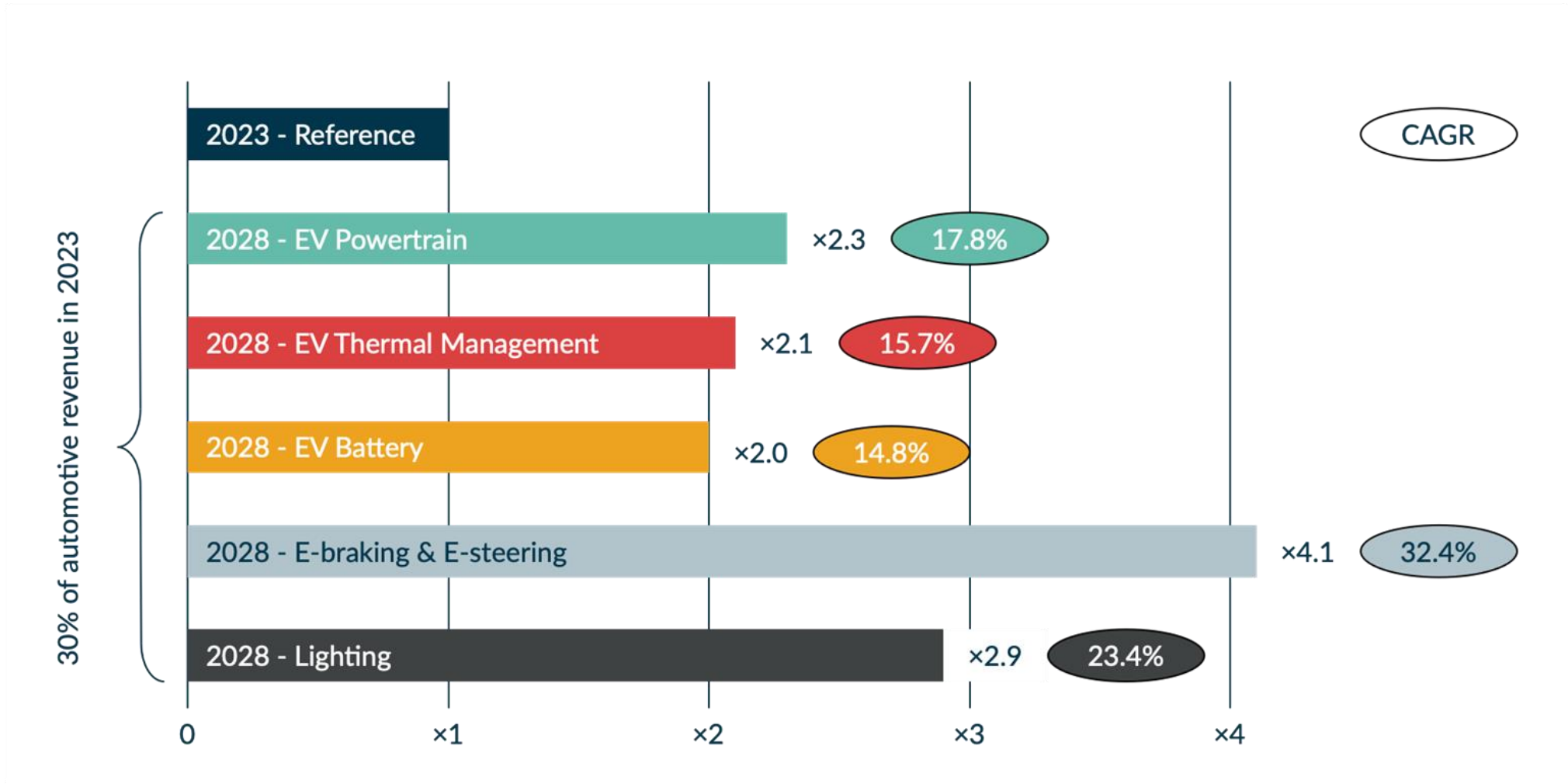


Source: S&P Global Mobility - Autonomy Level Forecast (11/2023)

Serviceable Addressable Market (Euro)



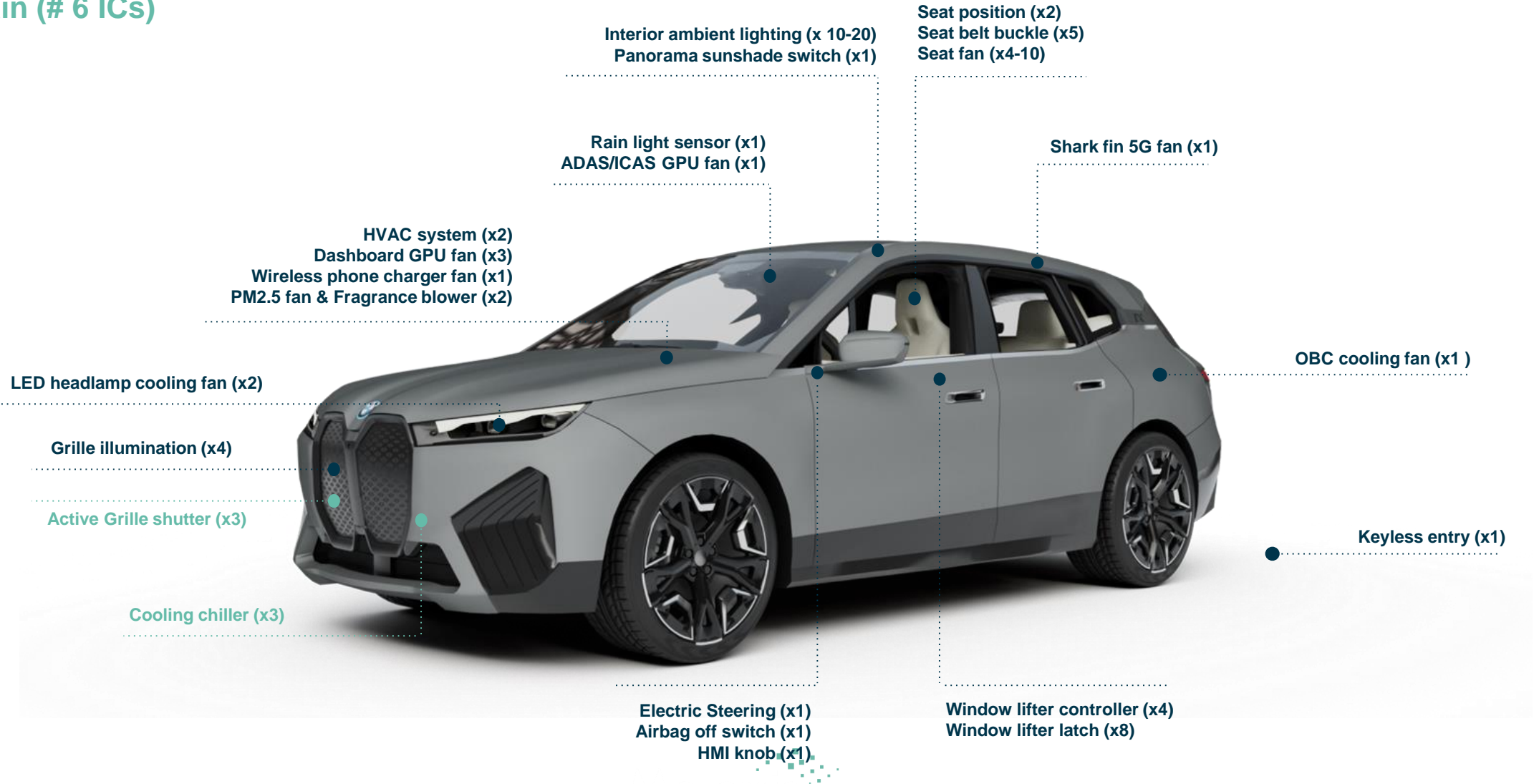
Serviceable Addressable Market (Euro)



BMW iX

Chassis - Body - Safety (# 56-72 ICs)

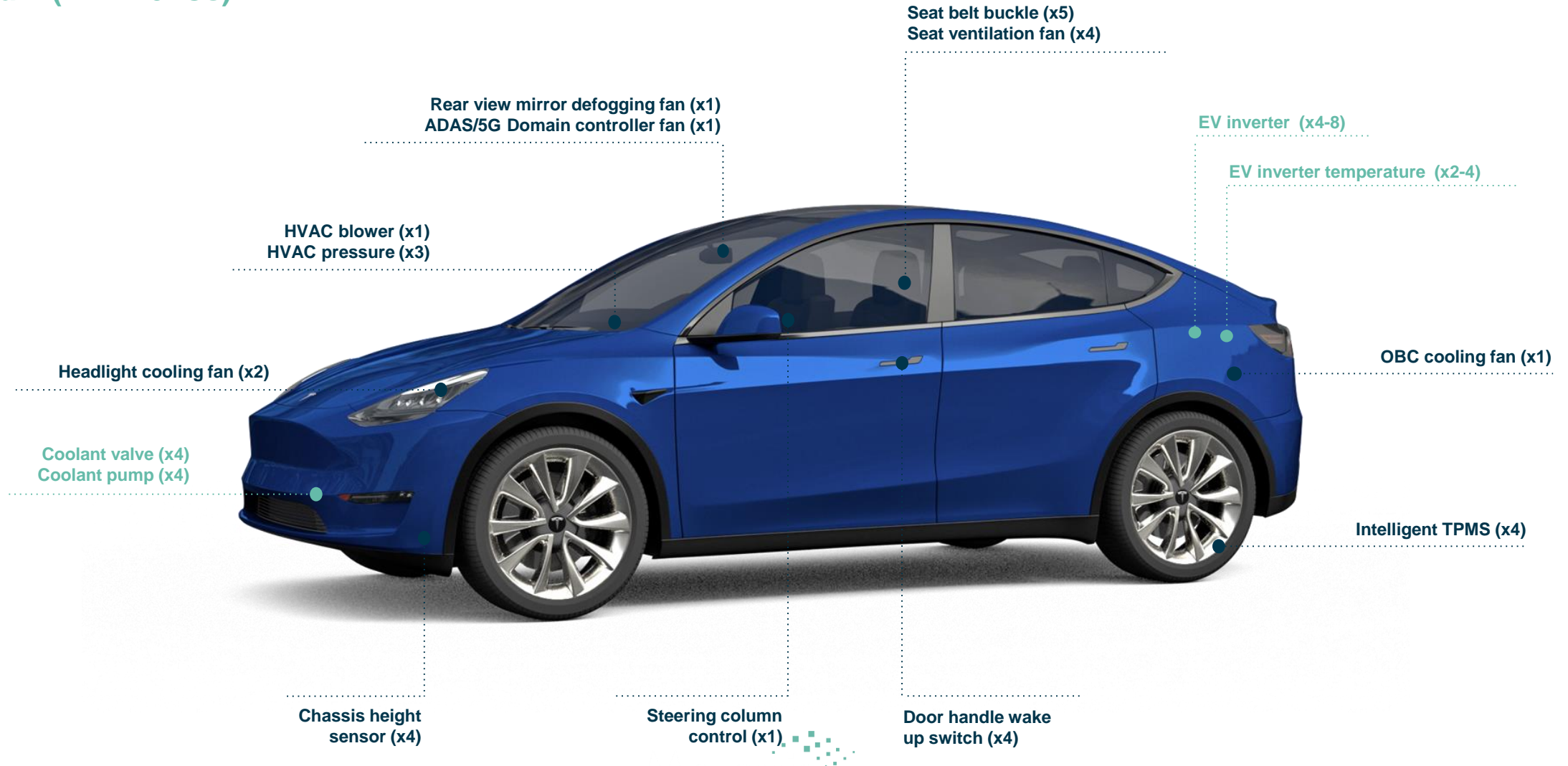
Powertrain (# 6 ICs)



Tesla Model Y / X, S, 3 and cybertruck

Chassis - Body - Safety (# 31 ICs)

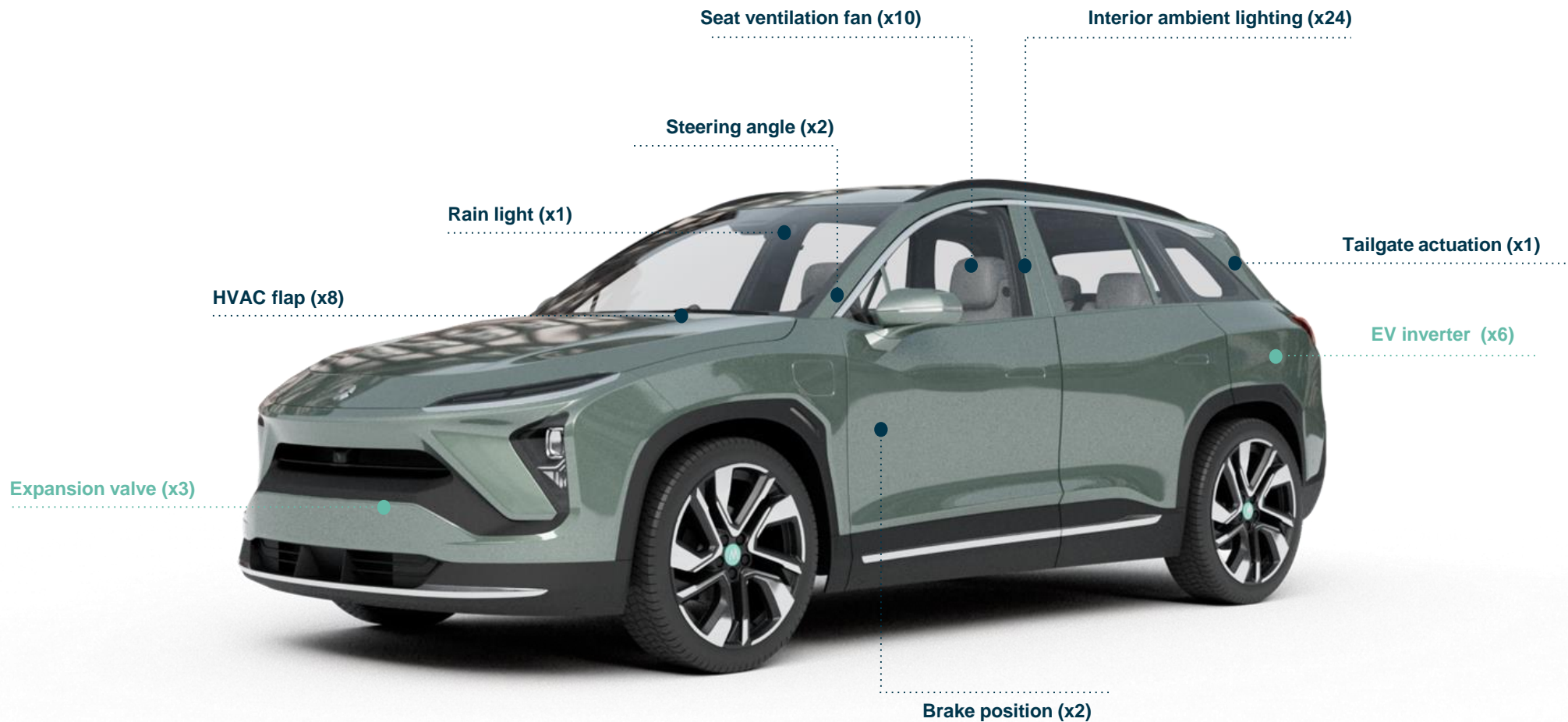
Powertrain (# 14-20 ICs)



NIO ES6 蔚来汽车

Chassis - Body - Safety (# 48 ICs)

Powertrain (# 9 ICs)

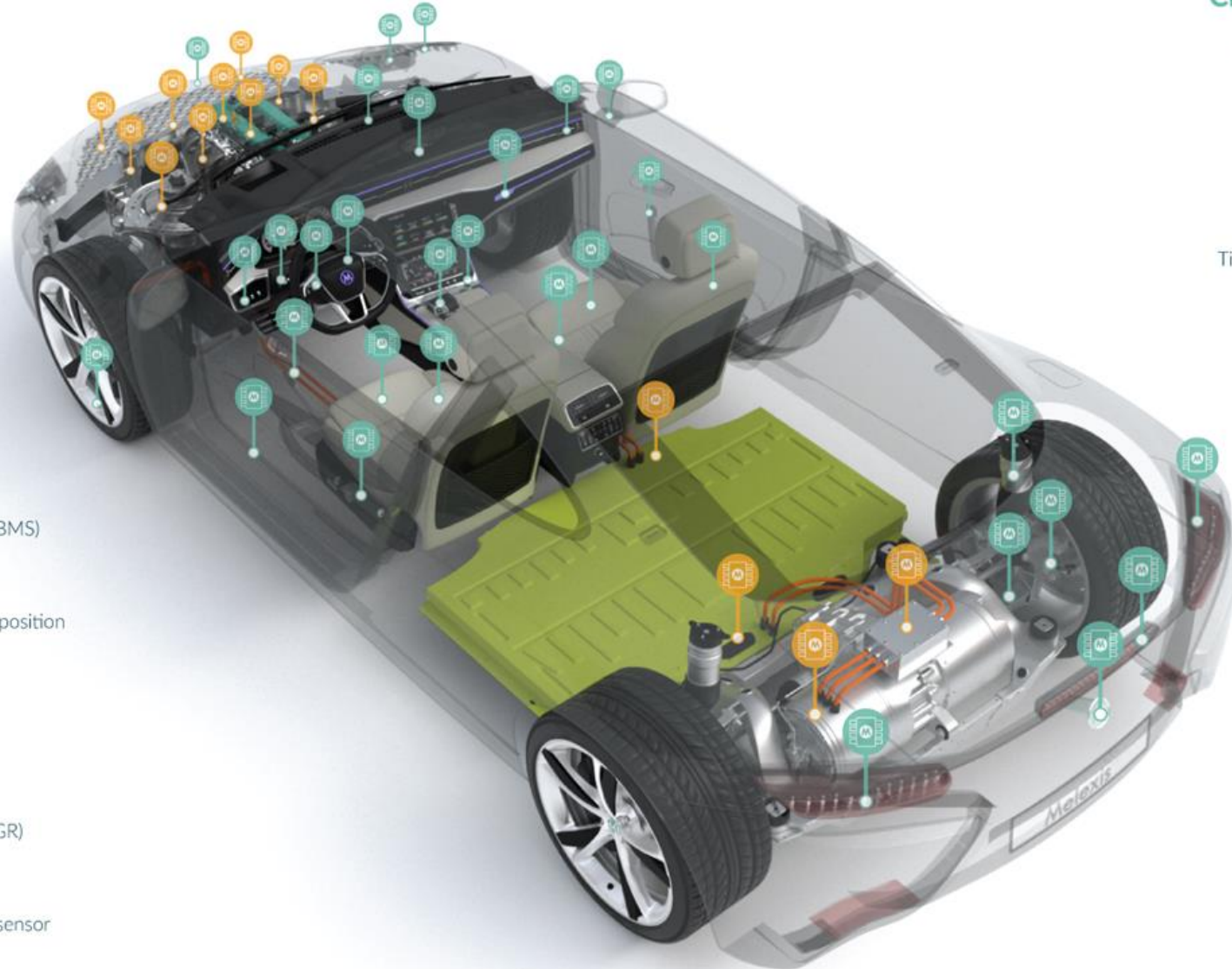


Melexis' car



Powertrain

- Traction inverter
- Battery monitoring system (BMS)
- DCDC converter
- Thermal management
- Onboard charger (OBC)
- Accelerator / brake / clutch position
- Brake fluid level detection
- Transmission
- Clutch switch
- Gear shift
- Engine cooling fan
- Water pump
- Water valves
- Grille shutter
- Exhaust gas recirculation (EGR)
- Valve exhaust gas pressure
- Throttle
- Crankshaft position
- Manifold absolute pressure sensor
- Fuel pump
- Fuel level



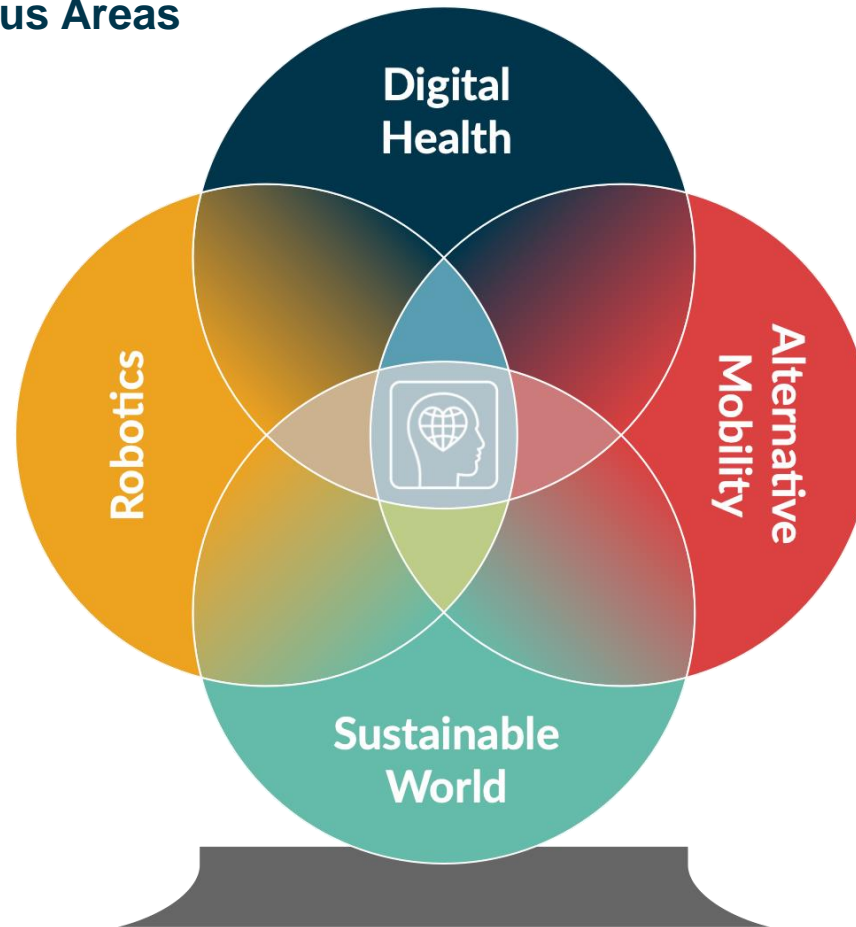
Chassis - body - safety



- In-cabin monitoring & gesture control
- Driver monitoring (DMS)
- ADAS / Dashboard GPU cooling
- Washing liquid level detection
- Wiper
- Rain-light sensor
- Hood lock switch
- LED headlight ventilation fan
- LED and laser headlight control
- Tire pressure monitoring system (TPMS)
- Smart tire sensor
- Ride height
- Electrical power steering (EPS)
- Brake light switch
- Turn signals / stalk-end position
- Electric parking brake
- Flap position detection
- Climate control / HVAC
- Seat heating and ventilation
- Seat belt buckle
- Seat position adjuster
- Seat lumbar pressure
- Seat occupant detection
- Keyless entry
- Door lock switch
- Door handle wake up switch
- Side mirror adjuster
- Window lift
- Sunroof
- In-vehicle networking
- Interior ambient lighting
- Interior animated lighting
- Puddle lights
- Stop lights
- Rear lights
- Tailgate/trunk motor opener
- Trunk lock switch

Beyond automotive

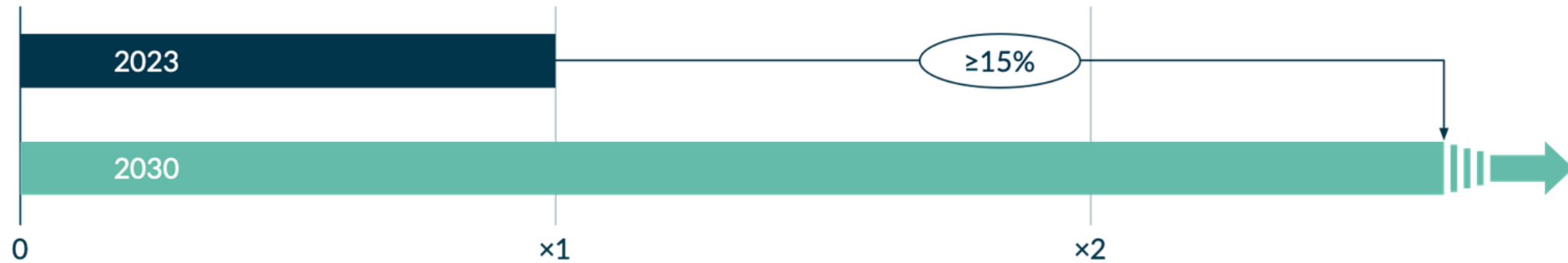
Focus Areas



Beyond automotive

Growth ambition

CAGR 2023-2030 $\geq 15\%$

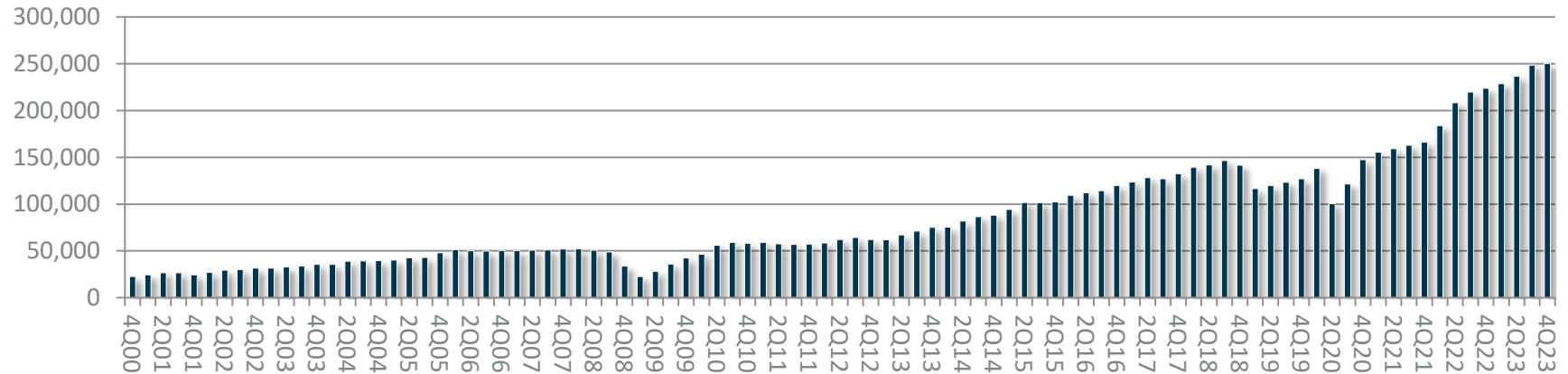


Evolution financials 2000-2023

Turnover

Q4 2023: 250.5 mln EUR

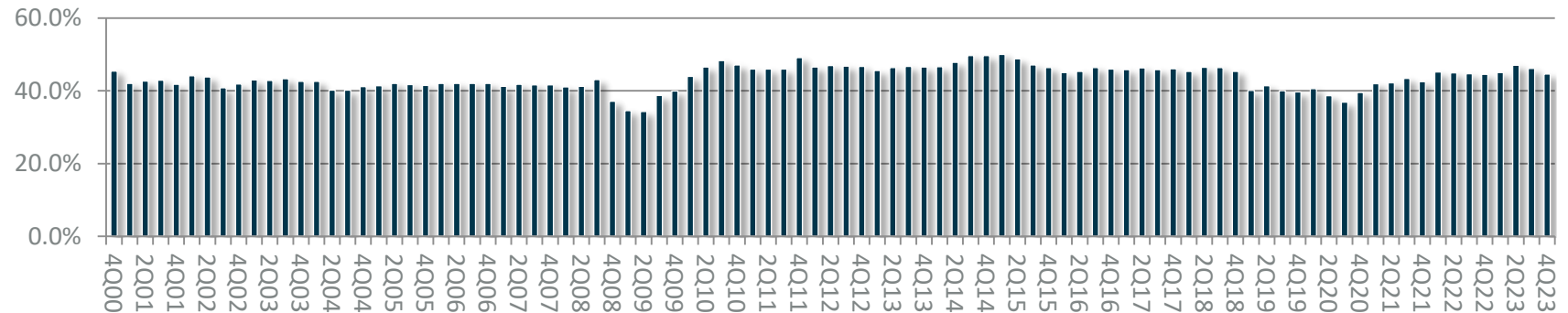
FY 2023: 964.3 mln EUR



Gross profit margin

Q4 2023: 44.6%

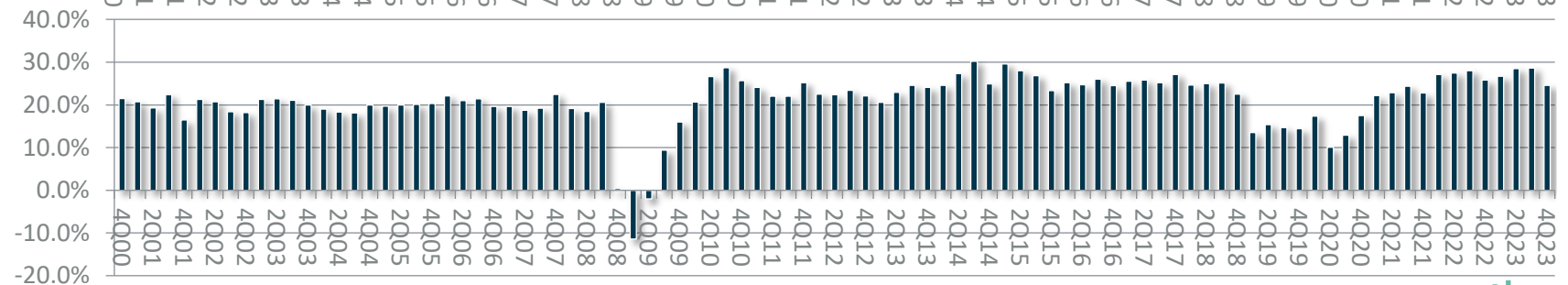
FY 2023: 45.7%



Operating margin

Q4 2023: 24.6%

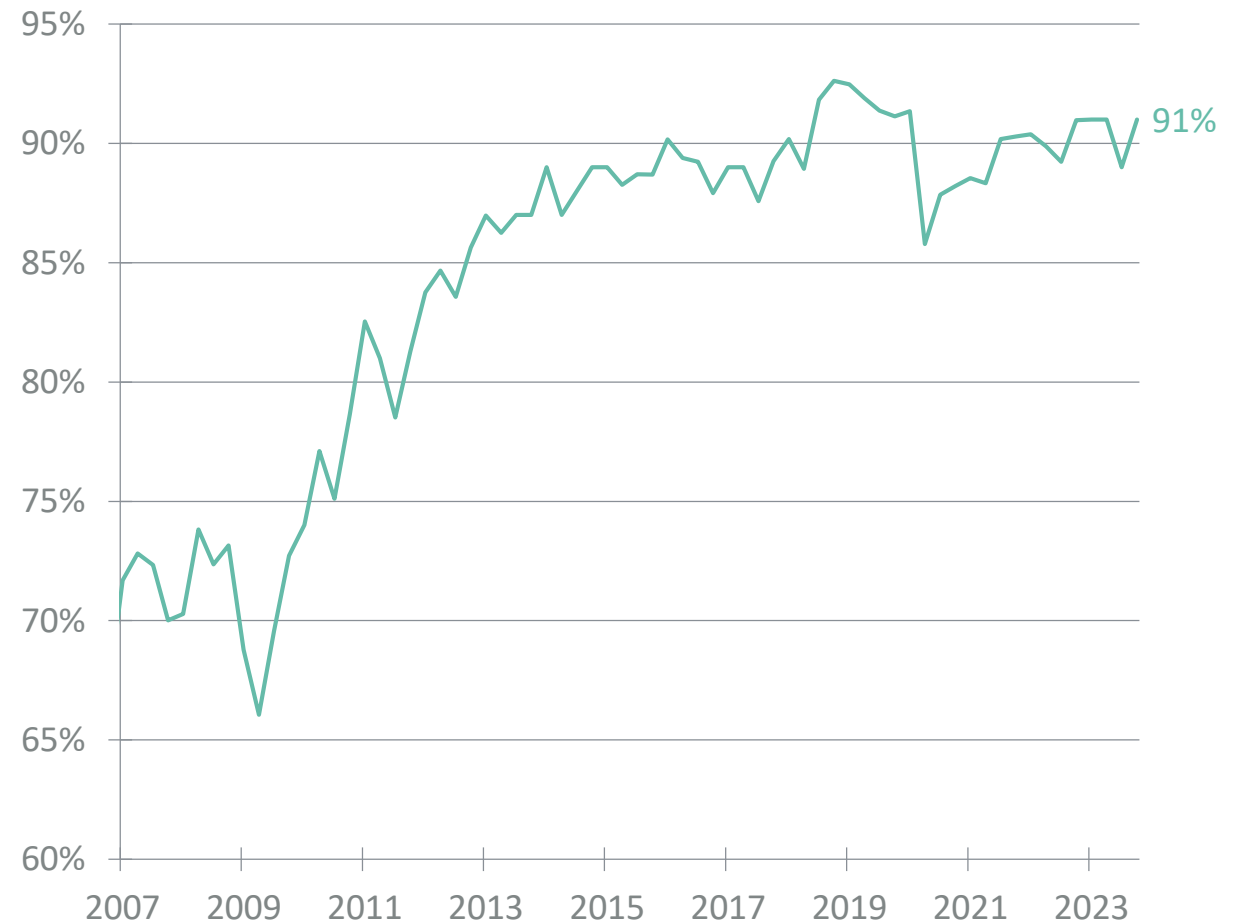
FY 2023: 27.1%



% ASSP sales



% automotive sales



Q4 2023 results at a glance

Sales
250.5m EUR

+12% Y-o-Y

Gross margin

44.6%

111.7m EUR

+12% Y-o-Y

Operating result

24.6%

61.5m EUR

+6% Y-o-Y

Net result

1.23 EPS

49.8m EUR

-4% Y-o-Y

Oper. cash flow

(before wcap change)

68.9m EUR

+3% Y-o-Y

Net cash

39.3m EUR

Outlook

Melexis expects sales in the first quarter of 2024 to be in the range of 240 to 245 million euro. For the full year 2024, we expect sales to be around 1 billion euro, with a gross profit margin above 44% and an operating margin above 25%, all taking into account a EUR/USD exchange rate of 1.08. For the full year 2024, Melexis expects CAPEX to be around 70 million EUR.

Profit & loss

Q4 2023 versus Q4 2022 versus Q3 2023

P&L account (in million EUR)	Q4 2023	% of Sales	Q4 2022	% of Sales	Q3 2023	% of Sales
Sales	250.5	100.0%	223.9	100.0%	248.6	100.0%
Cost of goods sold	-138.8	-55.4%	-124.3	-55.5%	-134.1	-53.9%
Gross margin	111.7	44.6%	99.5	44.5%	114.5	46.1%
R&D	-29.8	-11.9%	-25.5	-11.4%	-26.5	-10.7%
G&A	-14.3	-5.7%	-10.9	-4.9%	-12.0	-4.8%
Selling	-6.1	-2.4%	-5.2	-2.3%	-4.9	-2.0%
EBIT	61.5	24.6%	57.9	25.8%	71.1	28.6%
Net financial result	-2.6	-1.0%	5.1	2.3%	-3.2	-1.3%
Income taxes	-9.1	-3.6%	-10.8	-4.8%	-11.1	-4.5%
Net profit	49.8	19.9%	52.2	23.3%	56.8	22.8%
Earnings per share	1.23		1.29		1.41	

FY 2023 results at a glance

Sales

964.3m EUR

+15% Y-o-Y

Gross margin

45.7%

440.2m EUR

+17% Y-o-Y

Operating result

27.1%

261.3m EUR

+15% Y-o-Y

Net result

5.18 EPS

209.5m EUR

+6% Y-o-Y

Oper. cash flow

(before wcap change)

303.0m EUR

+8% Y-o-Y

Net cash

39.3m EUR

Outlook

Melexis expects sales in the first quarter of 2024 to be in the range of 240 to 245 million euro. For the full year 2024, we expect sales to be around 1 billion euro, with a gross profit margin above 44% and an operating margin above 25%, all taking into account a EUR/USD exchange rate of 1.08.

For the full year 2024, Melexis expects CAPEX to be around 70 million EUR.

Profit & loss

FY 2023 versus FY 2022

P&L account (in million EUR)	FY 2023	% of Sales	FY 2022	% of Sales
Sales	964.3	100.0%	836.2	100.0%
Cost of goods sold	-524.1	-54.3%	-461.5	-55.2%
Gross margin	440.2	45.7%	374.7	44.8%
R&D	-106.7	-11.1%	-90.2	-10.8%
G&A	-50.6	-5.2%	-40.9	-4.9%
Selling	-21.6	-2.2%	-17.1	-2.0%
EBIT	261.3	27.1%	226.5	27.1%
Net financial result	-8.1	-0.8%	11.9	1.4%
Income taxes	-43.7	-4.5%	-41.2	-4.9%
Net profit	209.5	21.7%	197.2	23.6%
Earnings per share	5.18		4.88	

Balance sheet

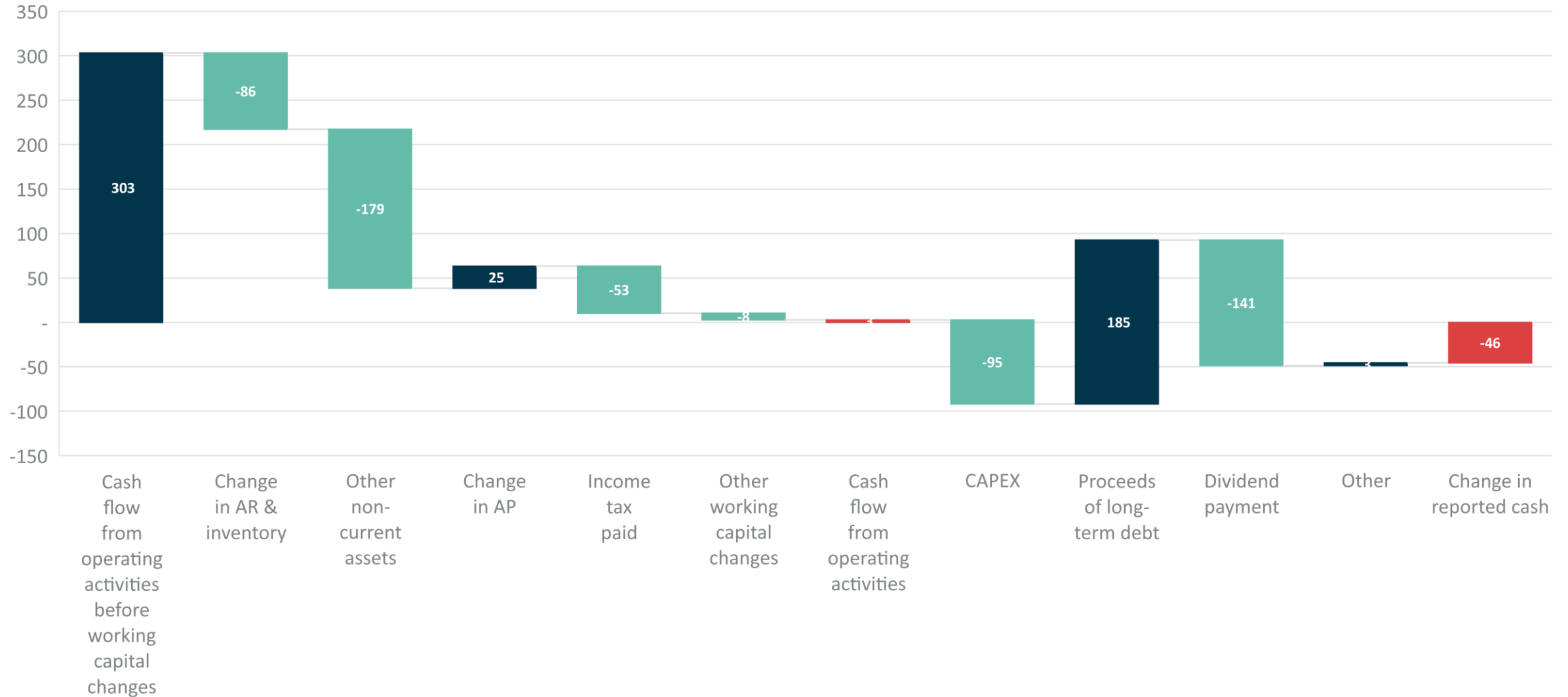
Q4 2023 versus Q4 2022 versus Q3 2023

Balance Sheet (in million EUR)	Q4 2023	Q4 2022	Q3 2023
Total assets	866.1	580.2	798.7
Current assets			
Cash	39.3	85.1	30.5
Inventory	254.3	179.6	227.4
A/R Trade	120.2	107.5	130.8
Non-current assets	416.0	172.5	387.5
Shareholders' equity	551.1	482.1	553.1
Interest bearing debt	184.7	0.0	126.9
Long term	184.7	0.0	126.9
Short term	0.0	0.0	0.0

Q4 2023 cash flow

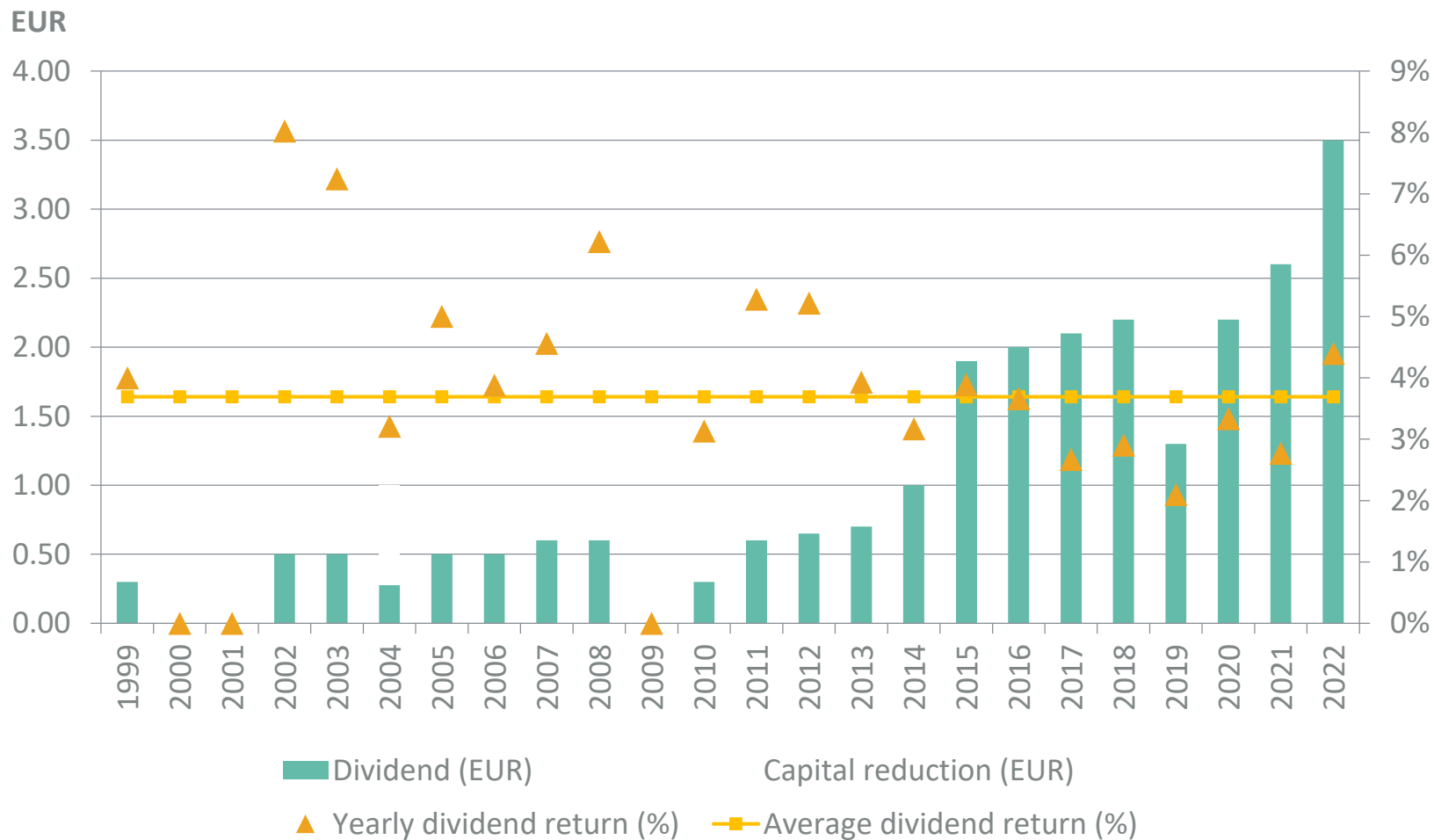


FY 2023 cash flow



Dividend yield

Based on average share price



Gross dividend per share (EUR)

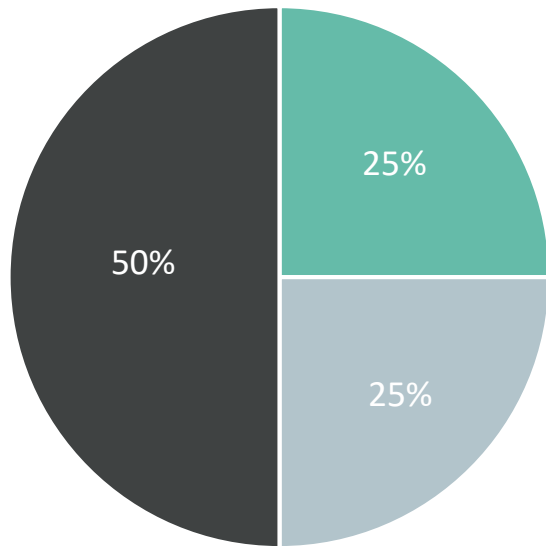
2006	0.50
2007	0.60
2008	0.60
2009	0.00
2010	0.30
2011	0.60
2012	0.65
2013	0.70
2014	1.00
2015	1.90
2016	2.00
2017	2.10
2018	2.20
2019	1.30
2020	2.20
2021	2.60
2022	3.50

(*) 2023 3.70

(*) final dividend payable as from
May 17, 2024

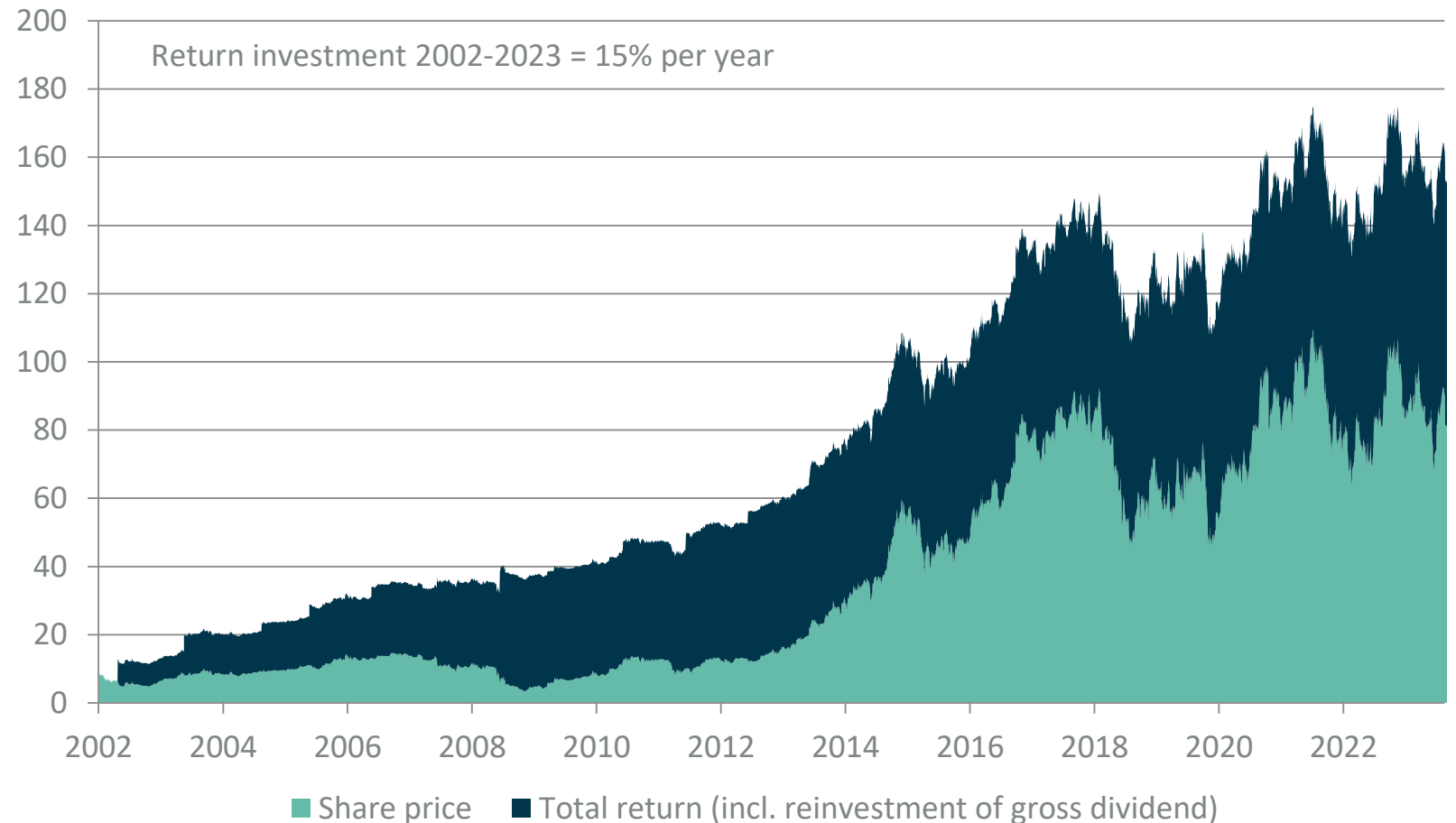
Shareholder structure & shareholder return

Shareholder structure on 31 December 2023

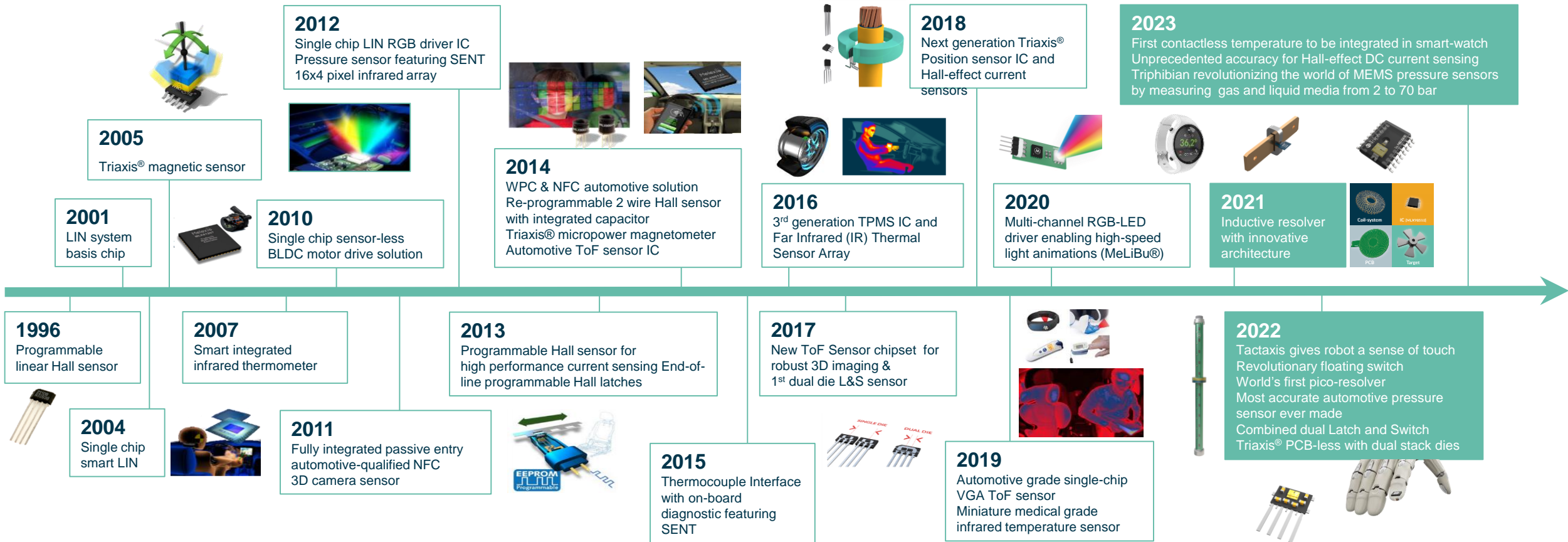


■ Elex NV ■ Sensinnovat BV ■ Public

Shareholder Return 2002-2023



Industry firsts from Melexis



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CFO

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Senior IR Professional

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