

Q4 2024 Results

What do we do?

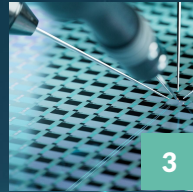
Melexis engineers microelectronic solutions. Our technology makes cars and other products smarter, safer and greener. Our sensors capture data from the analog world and comprehend these data digitally. Our drivers make sure customers can bring their products to life.

Process flow

CHIP AND
PACKAGE DESIGN



WAFER PROBE



FINAL TEST



WAFER FAB



ASSEMBLY

Markets

AUTOMOTIVE



ROBOTICS



DIGITAL
HEALTH



ALTERNATIVE
MOBILITY



SUSTAINABLE
WORLD



Growth trajectory

Melexis target 2024-2030

AUTOMOTIVE SALES*

≥ 10 %
CAGR

BEYOND AUTOMOTIVE SALES


≥ 15 %
CAGR

*ASSUMPTION: 0% GROWTH FOR THE GLOBAL VEHICLE PRODUCTION

- EV powertrain
- EV thermal management
- EV battery
- E-braking & E-steering
- Lighting

- Alternative mobility
- Sustainable world
- Robotics
- Digital health

GROWTH DRIVERS



3 continents
20 locations

Sales & Applications

Belgium – Ieper, Tessenderlo
Greater China – Shanghai, Shenzhen, Taipei
France – Sophia Antipolis, Paris
Germany – Erfurt, Dresden
Japan – Yokohama
South Korea – Seoul
Switzerland – Bevaix
United States – Novi
United States – San Jose

Manufacturing

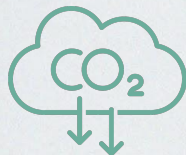
Belgium – Ieper
Bulgaria – Sofia
France – Corbeil-Essonnes
Germany – Erfurt
Malaysia – Kuching

Research & Development

Belgium – Ieper, Tessenderlo
Bulgaria – Sofia
France – Sophia Antipolis, Paris
Germany – Erfurt, Dresden, Düsseldorf
Malaysia – Kuching
Philippines – Manila
Switzerland – Bevaix
Ukraine – Kyiv

Melexis climate impact

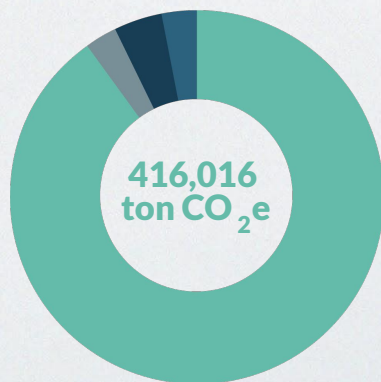
CARBON TARGET



40% ↓

Scope 1 & 2
emissions per
sold chip by
2030 vs. 2021

CARBON FOOTPRINT 2023*

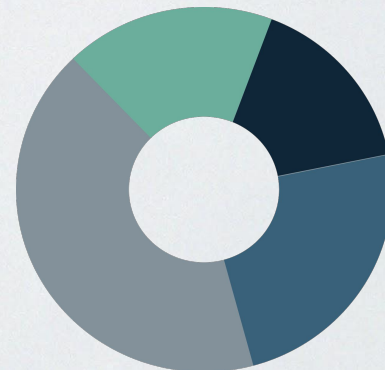


90% Purchased goods and services
3% Capital goods
4% Energy
3% Other

**Partial Scope 3 - Downstream data on processing and use of sold products excluded*

SUSTAINABLE PORTFOLIO

(% sales)



42%
Planet

17%
People

19%
People & Planet

22%
Others

Major automotive trends

Electrification

- EV powertrain
- Thermal management
- Battery

Premiumization

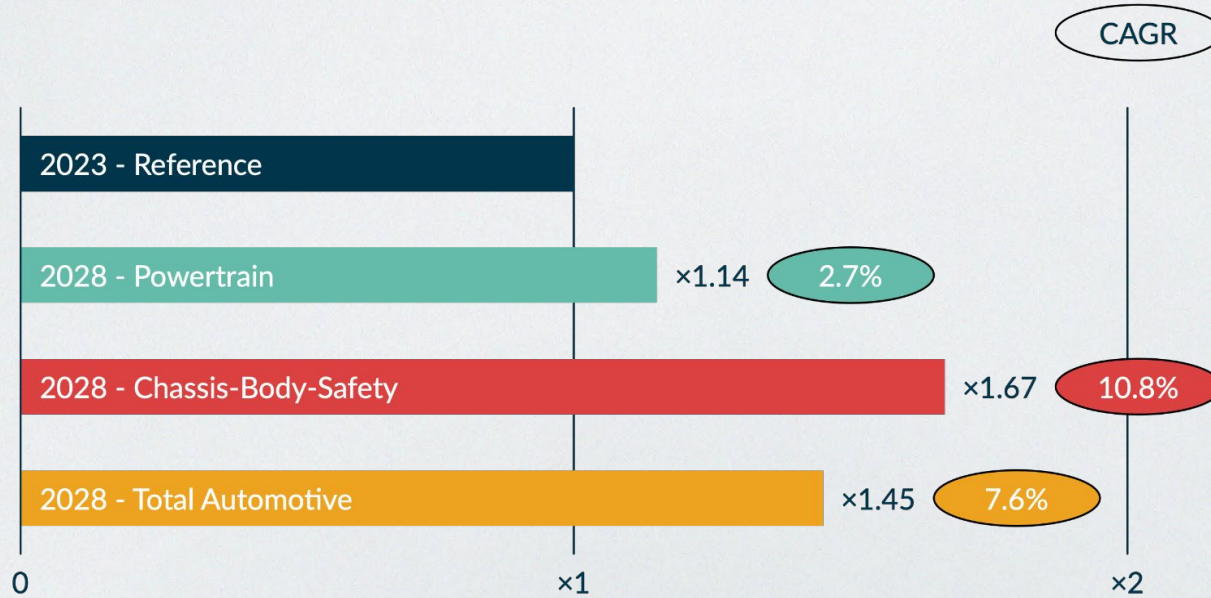
- Interior and exterior lighting
- Motors (seat, window, HVAC, grille shutter)

ADAS

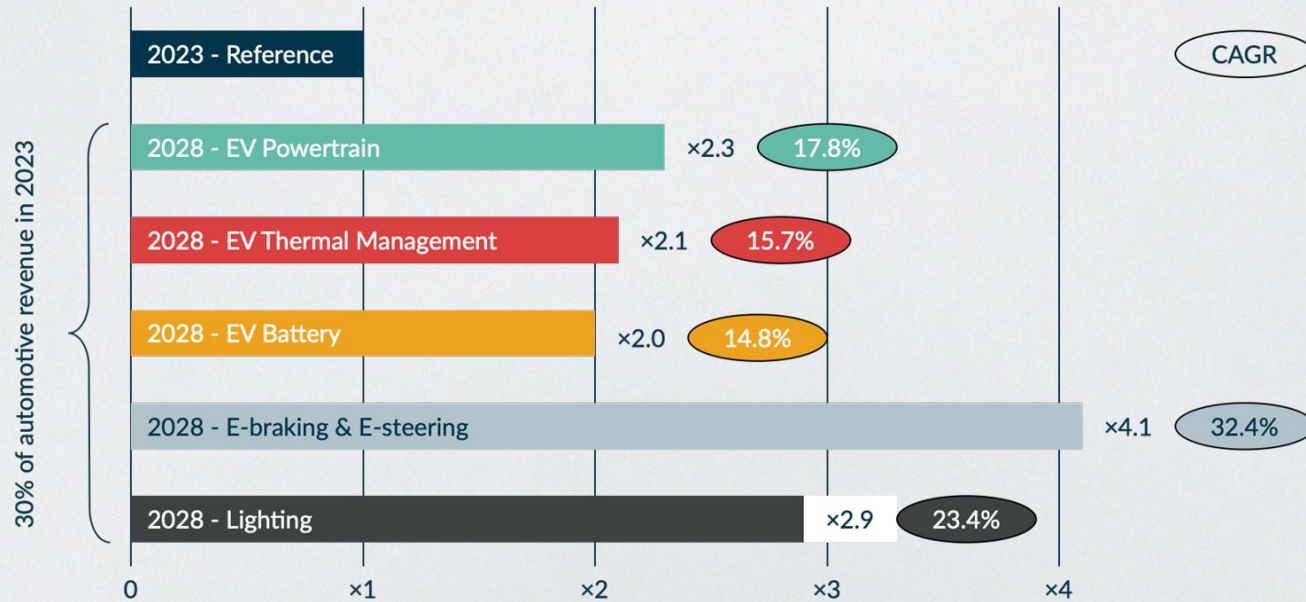
- E-braking and E-steering
- Dynamic lighting
- Time-of flight
- TPMS

Melexis has a well diversified portfolio, limiting its dependency on the type of powertrain.

Serviceable addressable market (in EUR)

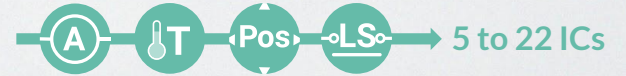
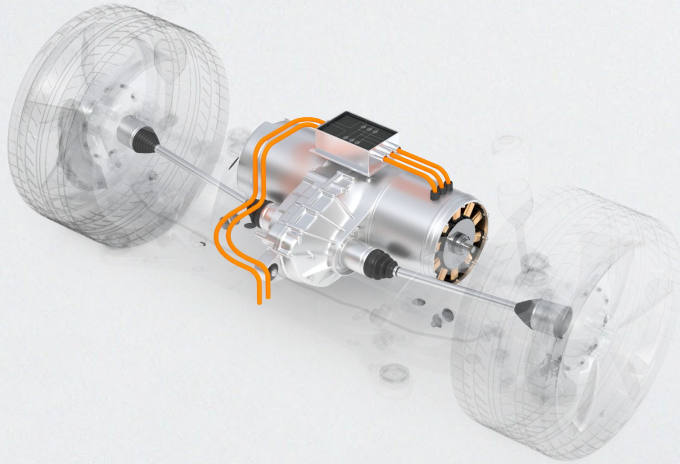


Serviceable addressable market (in EUR)



EV POWERTRAIN

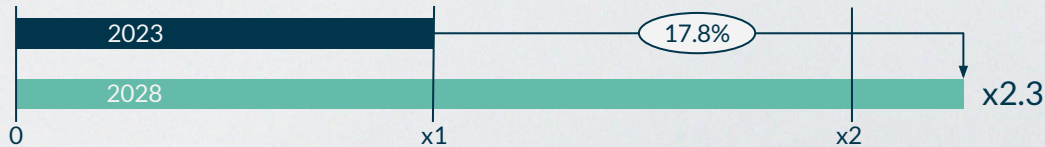
Efficiency matters



In electric vehicles, the inverter converts DC power from the battery to AC power for the motor drive, which in turn transforms it into propulsion power. The efficiency of this system has a direct impact on the all-electric range, road performance and comfort.

- AC phase current monitoring
- Rotor position sensing
- Power module temperature monitoring
- Safety cover open/close detection
- Power module signal filtering (snubber)

Serviceable Addressable Market



EV THERMAL MANAGEMENT

Optimizing energy consumption



In order to optimize energy while increasing the All Electric Range, a perfect thermal management system is key. Ideal performance of the battery requires a temperature between 20-40°C. Without the free heat of a classical ICE, the energy for heating & cooling the cabin needs to be optimized.

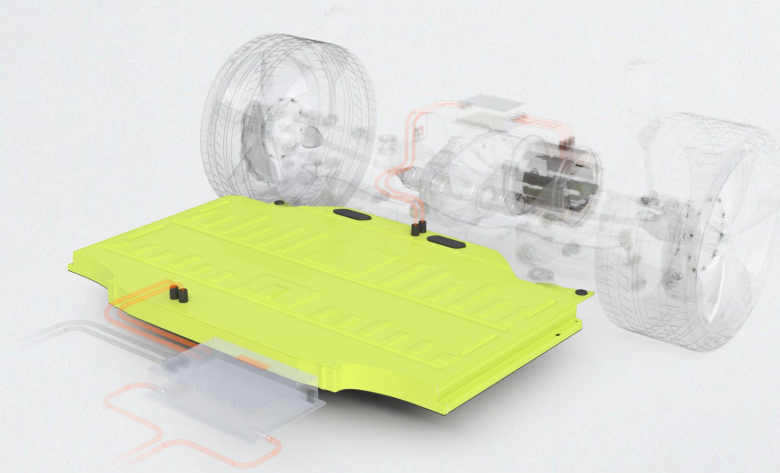
- Pressure monitoring
- Temperature monitoring
- Current consumption monitoring
- E-compressor current sensing
- Fast charge current monitoring
- Valve & pump positioning & controlling
- Refrigerant pressure sensing (Triphibian)

Serviceable Addressable Market



EV BATTERY

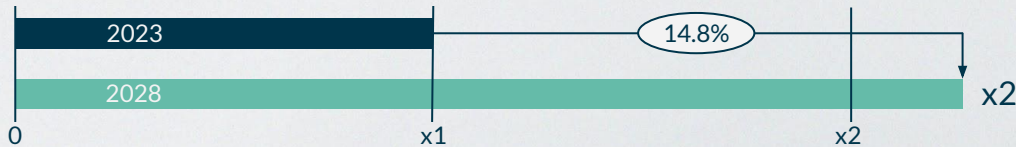
Extending battery range, life and safety



The high voltage battery stores electrical energy which powers the electric motor. It determines the range the vehicle can travel on a single charge. Its optimization is a game changer. Battery management systems ensure the safety and the longevity of the battery.

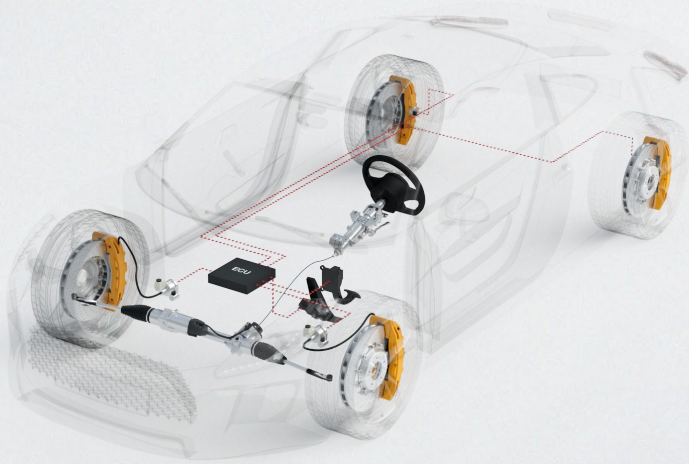
- Current monitoring
- Pressure monitoring
- Temperature monitoring
- Impedance sensing
- Thermal runaway detection

Serviceable Addressable Market



E-BRAKING & E-STEERING

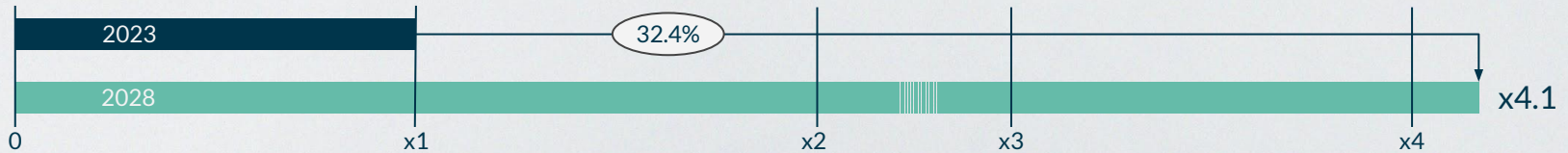
Higher safety level for (autonomous) cars



In the world of automotive innovation, sensor ICs act as the silent heroes, enabling precise control, responsiveness, reliability and safety. These technical marvels drive us on the journey from pumps & vacuum (mechanical) to the X-by-wire revolution (electronic).

- E-steering wheel angle position & torque sensing
- E-steering rack position sensing
- E-brake pedal position sensing
- E-brake caliper position & force sensing
- Rotor positioning for electric motors
- Park lock motor positioning & controlling
- Fluid level sensing

Serviceable Addressable Market



INTERIOR & EXTERIOR LIGHTING

Functionality, personalization and premiumization

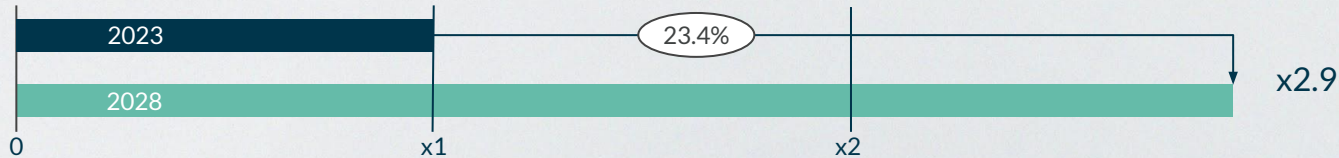
RGB → 10 to 150 ICs



Lighting is upgrading the interior and exterior of our cars. It brings comfort, safety and functionality. Lighting is the new differentiator for OEMs as well as for brand recognition.

- Interior ambient lighting
- Animated lighting
- Logo & grille illumination
- Daytime running light
- Rear lighting

Serviceable Addressable Market



Innovative sensing for Robotics & Alternative mobility

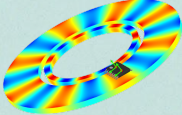

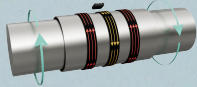
Markets:



Robotics



Alternative mobility

		Accurate Position	3D Force	Compact Torque
				
		Arcminaxis™	Tactaxis™	Elaxis™
Robot to build	Cobots	✓		✓
	Industrial	✓		✓
Service Robotics	Grippers		✓	
	Stationary		✓	✓
	Autonomous		✓	✓
E-bike	Exoskeleton		✓	✓
	Torque sensor			✓

Melexis is at the forefront of innovation

MAGNETIC POSITION SENSOR ICs

Arcminaxis™ encoder for robotic joints



MLX90384

- High-precision, up to 18-bit
- One IC for various magnets
- Generous placement tolerance $\pm 0.5\text{mm}$
- Large air gap, sensor to magnet 1.5mm



SMART FAN DRIVER IC

Cooling fan for servers



MLX90418

- 1-coil BLDC fan driver
- all-in-one
- code free
- server-specific functions



single fan
1 x 30W



twin fan
2 x 15W



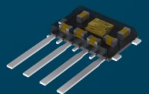
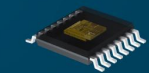
MAGNETIC POSITION SENSOR ICs

Stacked dual-die for functional safety & availability

MLX90425/26

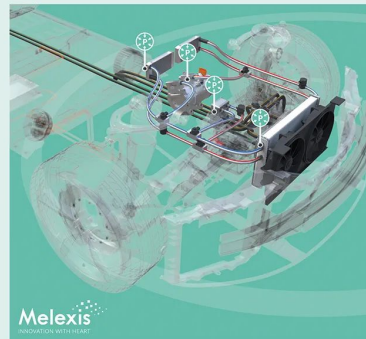
ASIL^{READY}
BY MELEXIS

- Stray field immunity
- 360° rotary
- ASIL C(D)



accelerator pedal

steering angle



TRIPHIBIAN™ PRESSURE SENSORS REVOLUTIONIZE EV THERMAL MANAGEMENT

Absolute MEMS
Analog output
Gas & Liquid media
2-70 bar



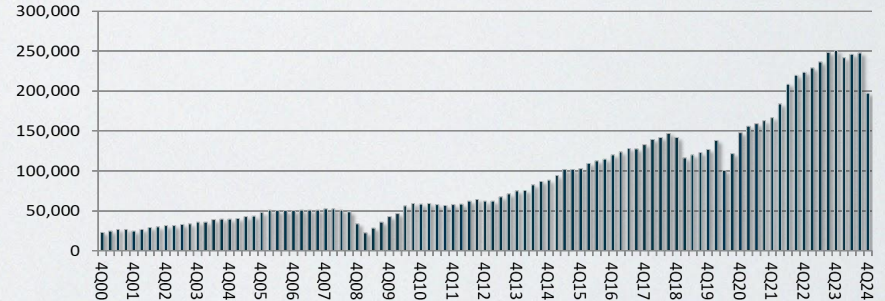
MLX90830

Evolution Financials 2001-2024

Turnover

Q4 2024: 197.4 mIn EUR

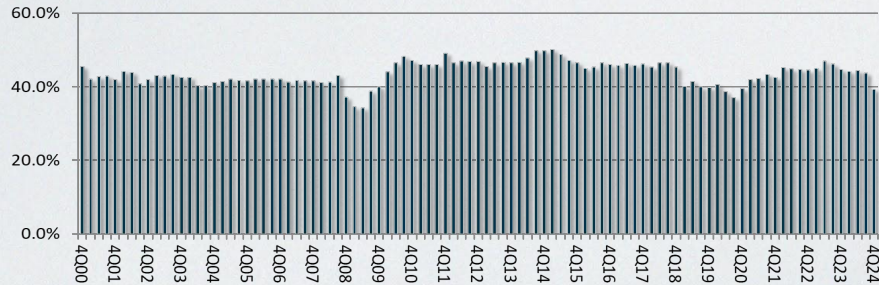
FY 2024: 932.8 mIn EUR



Gross result

Q4 2024: 77.6 mIn EUR (39.3%)

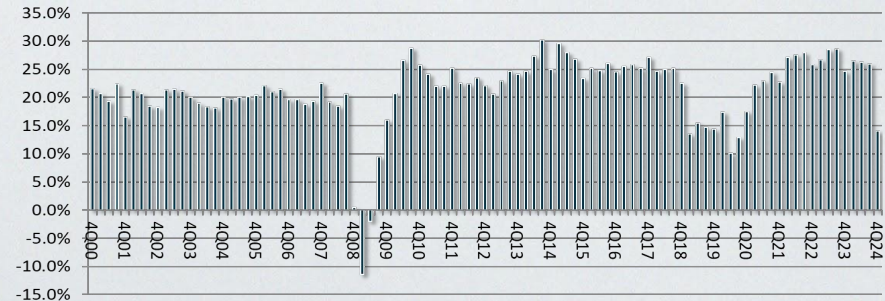
FY 2024: 401.4 mIn EUR (43.0%)



Operating result

Q4 2024: 27.6 mIn EUR (14.0%)

FY 2024: 219.9 mIn EUR (23.6%)



Q4 2024 results at a glance

Sales 197.4 mln EUR -21% Y-o-Y	Gross margin 39.3% 77.6 mln EUR -31% Y-o-Y	Operating result 14.0% 27.6 mln EUR -55% Y-o-Y
Net result 0.45 EPS 18.3 mln EUR -63% Y-o-Y	Operating cash flow (before working capital changes) 38.9 mln EUR -43% Y-o-Y	Net debt 189.5 mln EUR

Outlook

Melexis expects sales in the first quarter of 2025 to be in the range of 190 to 200 million EUR. For the first half of 2025, Melexis expects sales to be around 400 million euro, with a gross profit margin around 40% and an operating margin around 16%, all taking into account a EUR/USD exchange rate of 1.03. Sales in the second half of 2025 are expected to grow significantly compared to the first half of 2025. For the full year 2025, Melexis expects CAPEX to be around 50 million EUR.

Profit & loss

Q4 2024 versus Q4 2023 versus Q3 2024

P&L account (in million EUR)	Q4 2024	% of Sales	Q4 2023	% of Sales	Q3 2024	% of Sales
Sales	197.4	100.0%	250.5	100.0%	247.9	100.0%
Cost of goods sold	-119.8	-60.7%	-138.8	-55.4%	-139.6	-56.3%
Gross margin	77.6	39.3%	111.7	44.6%	108.2	43.7%
R&D	-30.2	-15.3%	-29.8	-11.9%	-26.6	-10.7%
G&A	-14.2	-7.2%	-14.3	-5.7%	-12.7	-5.1%
Selling	-5.6	-2.8%	-6.1	-2.4%	-4.8	-1.9%
EBIT	27.6	14.0%	61.5	24.6%	64.2	25.9%
Net financial result	-8.1	-4.1%	-2.6	-1.0%	-1.7	-0.7%
Income taxes	-1.2	-0.6%	-9.1	-3.6%	-11.3	-4.6%
Net profit	18.3	9.3%	49.8	19.9%	51.2	20.6%
Earnings per share	0.45		1.23		1.27	

FY 2024 results at a glance

Sales 932.8 mln EUR -3% Y-o-Y	Gross margin 43.0% 401.4 mln EUR -9% Y-o-Y	Operating result 23.6% 219.9 mln EUR -16% Y-o-Y
Net result 4.24 EPS 171.4 mln EUR -18% Y-o-Y	Operating cash flow (before working capital changes) 267.0 mln EUR -12% Y-o-Y	Net debt 189.5 mln EUR

Outlook

Melexis expects sales in the first quarter of 2025 to be in the range of 190 to 200 million EUR. For the first half of 2025, Melexis expects sales to be around 400 million euro, with a gross profit margin around 40% and an operating margin around 16%, all taking into account a EUR/USD exchange rate of 1.03. Sales in the second half of 2025 are expected to grow significantly compared to the first half of 2025. For the full year 2025, Melexis expects CAPEX to be around 50 million EUR.

Profit & loss

FY 2024 versus FY 2023

P&L account (in million EUR)	FY 2024	% of Sales	FY 2023	% of Sales
Sales	932.8	100.0%	964.3	100.0%
Cost of goods sold	-531.5	-57.0%	-524.1	-54.3%
Gross margin	401.4	43.0%	440.2	45.7%
R&D	-110.3	-11.8%	-106.7	-11.1%
G&A	-51.4	-5.5%	-50.6	-5.2%
Selling	-19.8	-2.1%	-21.6	-2.2%
EBIT	219.9	23.6%	261.3	27.1%
Net financial result	-14.6	-1.6%	-8.1	-0.8%
Income taxes	-33.9	-3.6%	-43.7	-4.5%
Net profit	171.4	18.4%	209.5	21.7%
Earnings per share	4.24		5.18	

Balance Sheet

Q4 2024 versus Q4 2023 versus Q3 2024

Balance Sheet (in million EUR)	Q4 2024	Q4 2023	Q3 2024
Total assets	894.3	866.1	897.1
Current assets			
Cash	32.7	39.3	34.5
Inventory	262.8	254.3	252.4
A/R Trade	102.2	120.2	129.8
Non-current assets	421.7	416.0	422.6
Shareholders' equity	567.5	551.1	604.9
Interest bearing debt	213.3	184.7	187.6
Long term	207.5	184.7	187.6
Short term	5.8	0.0	0.0

Q4 2024 cash flow

Mln. EUR



Free cash flow of
35 mln EUR

53 mln EUR
dividend paid

FY 2024 cash flow

Mln. EUR

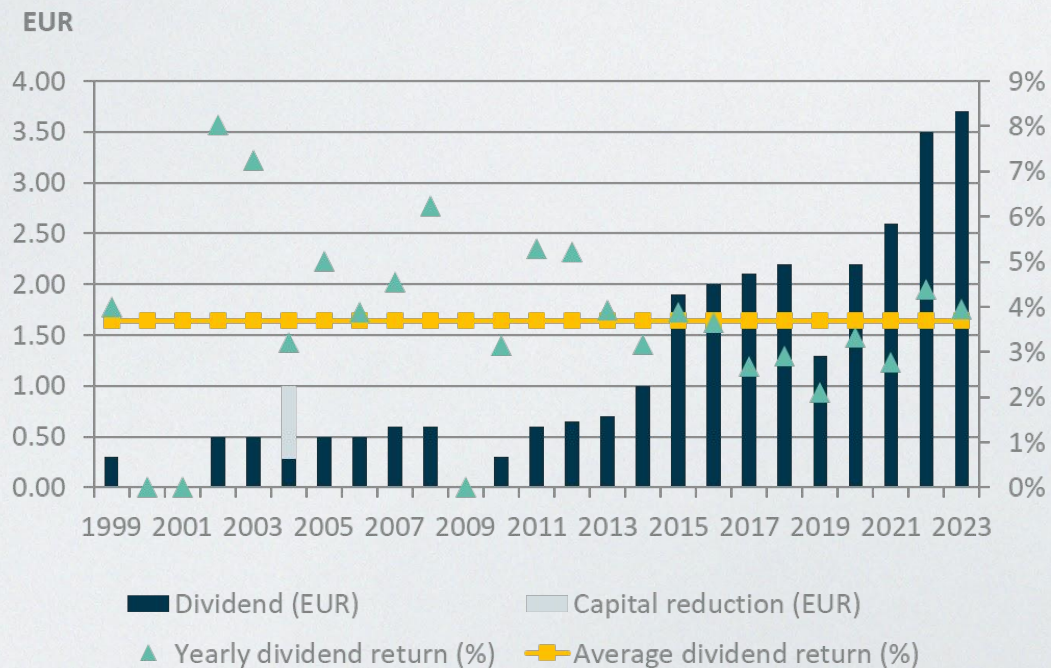


Free cash flow of
125 mln EUR

149 mln EUR dividend
paid in 2024

Dividend yield

Based on average share price

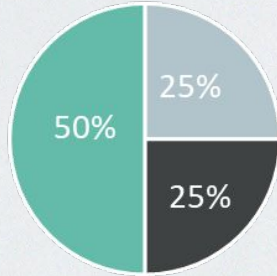


Gross dividend per share (EUR)	
2008	0.60
2009	0.00
2010	0.30
2011	0.60
2012	0.65
2013	0.70
2014	1.00
2015	1.90
2016	2.00
2017	2.10
2018	2.20
2019	1.30
2020	2.20
2021	2.60
2022	3.50
2023	3.70
(*) 2024	3.70

(*) final dividend payable as from May 22, 2025

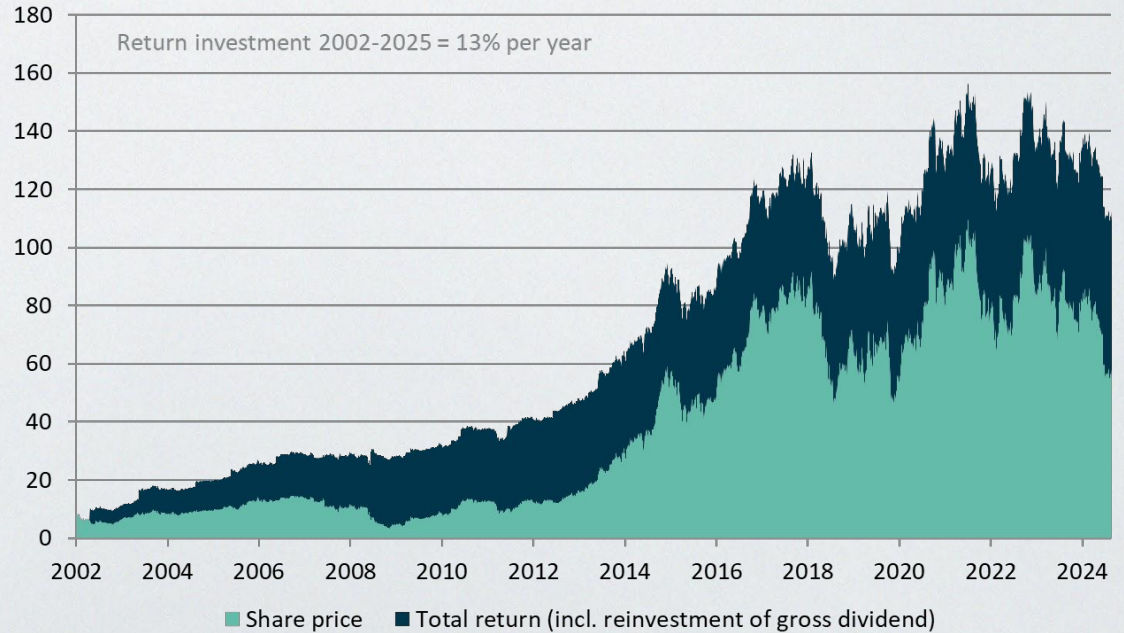
Shareholder structure and shareholder return

Shareholder structure on
31 December 2024



■ Elex NV ■ Sensinnovat BV ■ Public

Shareholder Return
2002-2025



INDUSTRY FIRST

1996

Programmable linear Hall sensor



2001

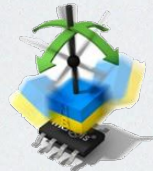
LIN system basis chip

2004

Single chip smart LIN

2005

Triaxis® magnetic sensor



2007

Integrated infrared thermometer (FIR)

2010

Single chip sensor-less BLDC motor drive solution

2011

- Fully integrated passive entry automotive qualified NFC
- 3D camera sensor

2012



- Single chip LIN RGB driver
- SENT pressure sensor
- 16x4 infrared array

2013

- Programmable Hall sensor for high performance current sensing
- End-of-line programmable Hall latches

2014



- WPC & NFC automotive solution
- Programmable 2-wire Hall sensor with integrated capacitor
- Triaxis® micropower magnetometer for automotive
- Time-of-flight 3D camera IC

2015

Thermocouple Interface with on-board diagnostic featuring SENT

2016

- Smallest Tire Pressure Monitoring Sensor (TPMS) IC
- Far Infrared Thermal (IR) sensor array

2017

- Time-of-flight chipset
- Dual die L&S sensor

2018

- ASIL ready Triaxis® Position sensor IC
- Hall-effect current sensors

2019



- Automotive grade single-chip VGA time-of-flight sensor
- Miniature medical grade infrared temperature sensor

2020

Multi-channel RGB-LED driver enabling high-speed light animations (MeLiBu®)

2021

Synthesize inductive resolver

2022



- Tactaxis™ gives robot a sense of touch
- Revolutionary floating switch
- Pico-resolver
- Most accurate automotive pressure sensor IC ever made
- Dual quadrature outputs L&S
- Triaxis® PCB-less dual stack dies

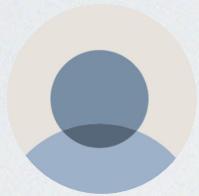
2023

- First contactless temperature to be integrated in a smartwatch.
- Accurate Hall-Effect DC current sensor IC

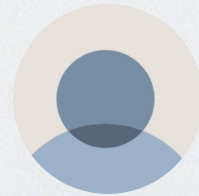
2024

- Triphibian MEMS pressure sensor for gas and liquid media from 2 to 70 bar
- Induxis® inductive switch with integrated coils

Melexis Investor Relations



Karen van Griensven
CFO



Philip Ludwig
Investor Relations

investor@melexis.com