



The Low Power Programmable Leader

Q3'24 Earnings Highlights

Nov. 2024

Lattice Semiconductor Q3 2024 Earnings Results

REVENUE

\$127.1M

Up 2% QoQ & Down 34% YoY

GROSS MARGIN

69%

Flat QoQ & Down 160 bps YoY

EARNINGS PER SHARE

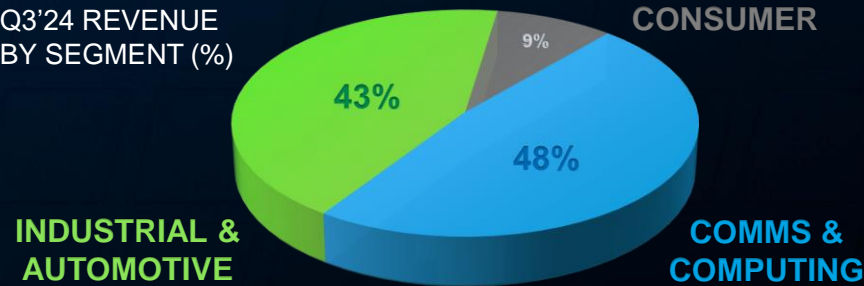
\$0.24

Vs \$0.23 in Q2 2024

“Through my meetings with employees, customers, and partners, since joining Lattice, I’m even more convinced that we are in an excellent position to expand market share over the long-term. Third quarter 2024 results were inline with the Company’s prior expectations, which reflects the disciplined execution of our strategy and a continued focus on operational efficiency. After careful consideration, we proactively took action in the third quarter to better align our resources to the current business level, while maintaining the stability and integrity of our leadership product roadmap, customer support and demand creation infrastructure. Importantly, we do not expect any additional reductions will be needed. While we expect continued near-term industry headwinds, I am excited about the opportunity to build on Lattice’s strong foundation.” Ford Tamer, CEO

End Market Overview

Q3'24 REVENUE BY SEGMENT (%)



COMMS & COMPUTING

↓ -11% YoY | ↑ 12% QoQ

INDUSTRIAL & AUTOMOTIVE

↓ -51% YoY | ↓ -7% QoQ

Recent Product & Corporate Momentum

WELCOME FORD TAMER, LATTICE CEO

Announced the appointment of Ford Tamer as CEO and to the company’s Board of Directors

Dell XPS 13 Laptop
(Model 9350)

Powered by Lattice AI computer vision hardware and software

Lattice’s hardware and software solution powers AI computer vision in new Dell XPS AI PC

LAUNCHING TODAY

NEW LOGIC-OPTIMIZED GENERAL PURPOSE FPGAs

New capacity points with migratable logic and package options

Leadership power efficiency with PCIe® Gen 2

Industry-leading I/O optimization in smallest form factor

High reliability and device security

Certus-NX

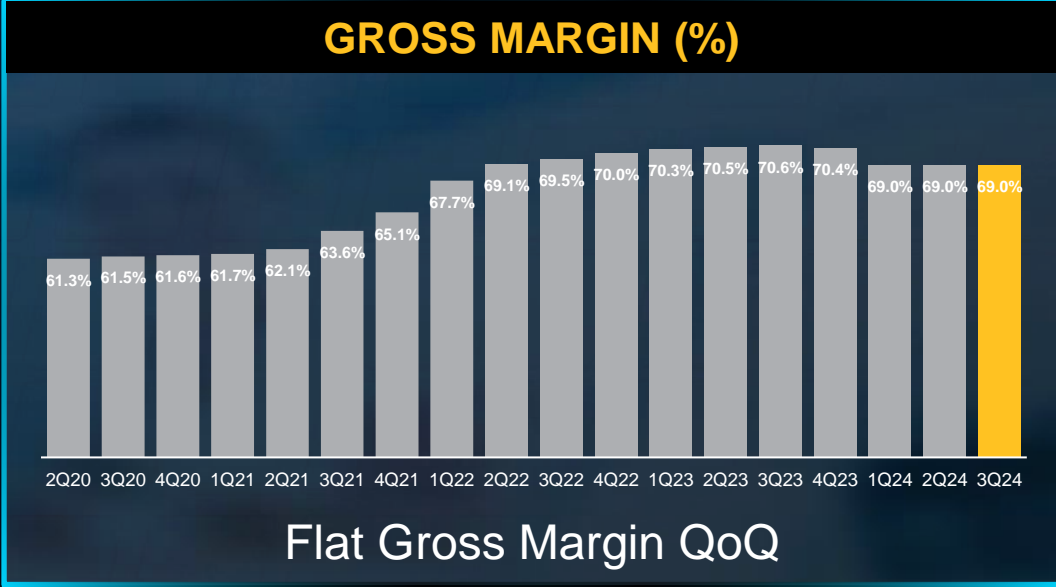
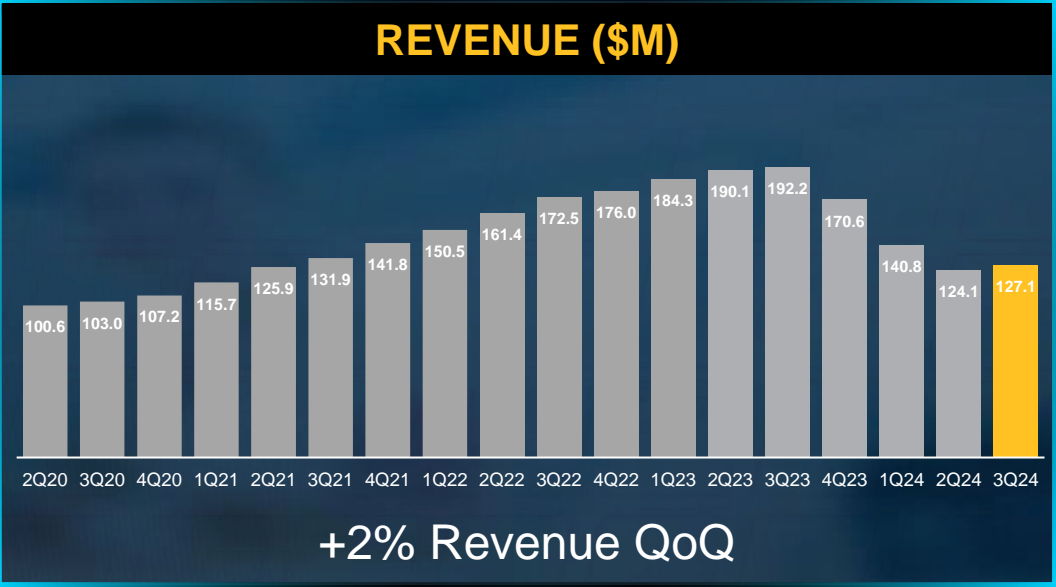
Expanded small FPGA portfolio with two new Certus-NX capacities, and multiple package options

GUEST PRESENTATIONS & DEMONSTRATIONS

Microsoft | SICK | LATTICE | DELL

Announced Guest Speaker Lineup for Lattice Developers Conference 2024 event on Dec. 10-11, 2024

Q3 2024 Financial Results



Q4 2024 Business Outlook

| | |
|---------------------------------------|---|
| Q4'24 Revenue | Between \$112 million and \$122 million |
| Q4'24 Gross Margin | 68% plus or minus 1% on a non-GAAP basis |
| Q4'24 Total Operating Expenses | Between \$52 million and \$54 million on a non-GAAP basis |
| Q4'24 Net Income | Between \$0.15 and \$0.23 per share |