



Broadcom Inc. Company Overview

June 2024



Safe Harbor Statement

This presentation contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended) are based on current expectations and beliefs of the management of Broadcom, as well as assumptions made by, and information currently available to, such management, current market trends and market conditions and involve risks and uncertainties, many of which are outside the Company's and management's control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements.

Our filings with the SEC, which you may obtain for free at the SEC's website at <https://www.sec.gov>, and the cautionary notes regarding forward-looking statements in our press releases dated June 12, 2024, discuss some of the important risk factors that may affect our business, results of operations and financial condition. Actual results may vary from the estimates provided. We undertake no intent or obligation to publicly update or revise any of the estimates and other forward-looking statements made in this presentation, whether as a result of new information, future events or otherwise, except as required by law.

Broadcom at a Glance



FY23 net revenue
of **\$35.8B**



\$5.3B investment
in R&D in FY23



One of the industry's
broadest IP portfolios with
~23,000 patents

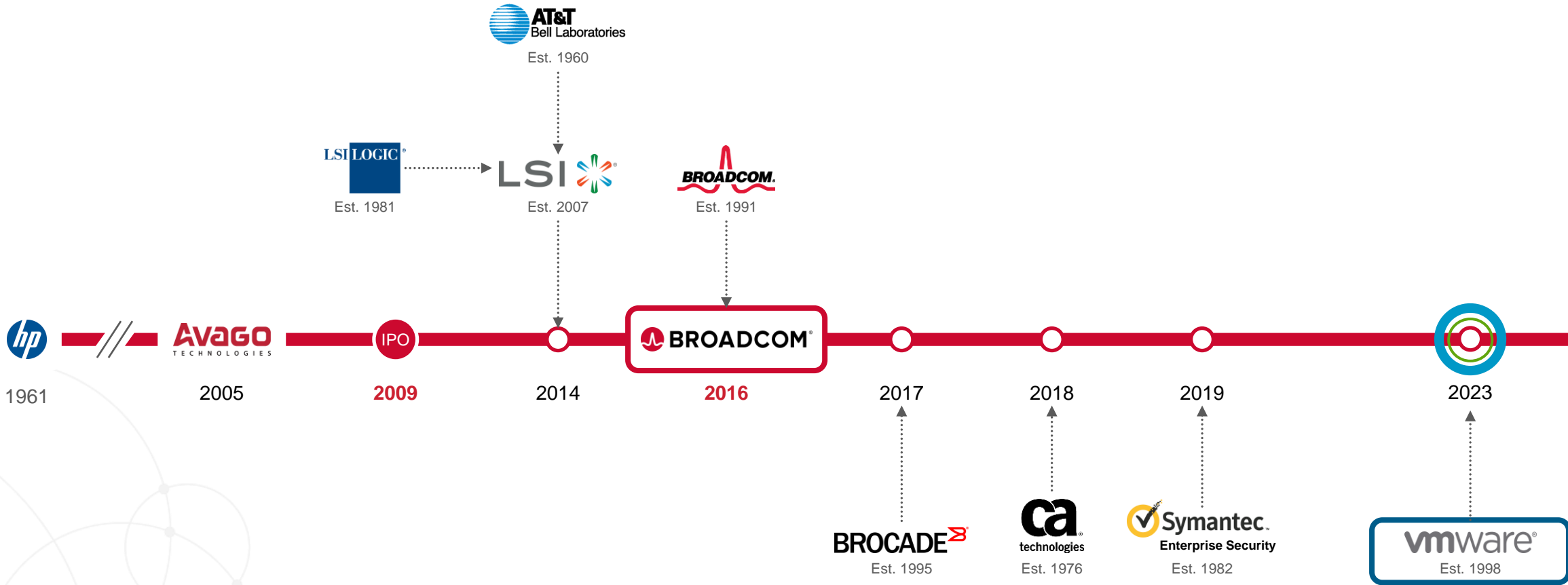


26 Category-Leading Semiconductor and Infrastructure Software Divisions

Heritage of Innovation

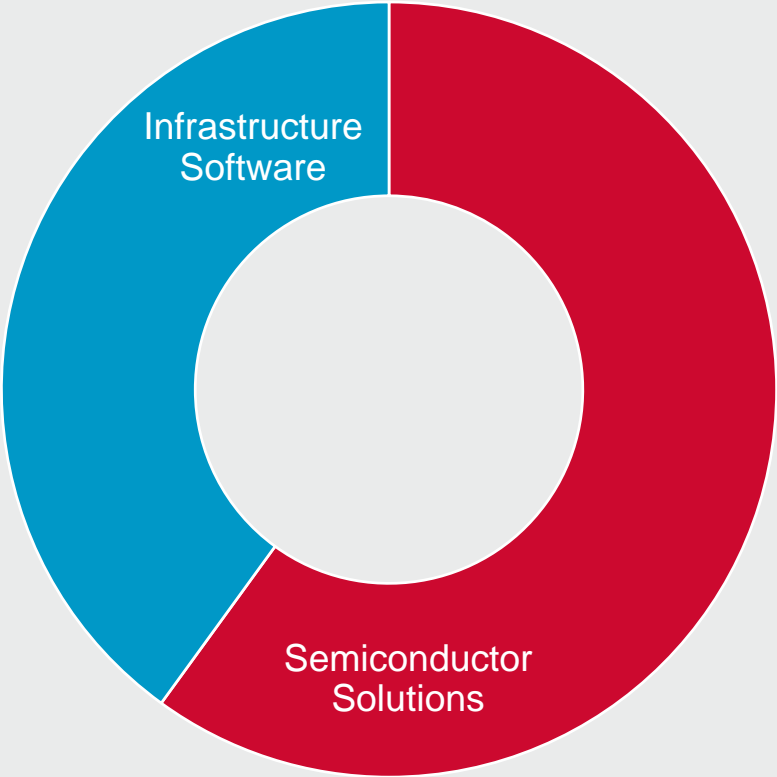
Semiconductors

Infrastructure Software



Fiscal Year 2024 Revenue* by Segments

Revenue by Segments



Semiconductor Solutions

- Networking
- Server Storage
- Broadband
- Wireless
- Industrial



Infrastructure Software

- Mainframe
- Distributed
- Cybersecurity
- Storage Area Networking (SAN)
- Cloud Infrastructure

* Based on FY2024 guidance. The guidance provided is only an estimate of what the Company believes is realizable as of the date of this release.

Networking: High-Performance Connectivity

Enterprise



Service Provider



Hyperscale Data Center



Switching



Routing



Physical Layer



Optical Interconnect



Ethernet NIC

Server/Storage Connectivity: On-Premises and Cloud

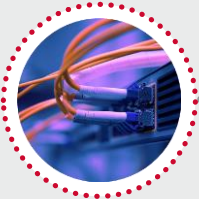
Enterprise



Hyperscale Data Center



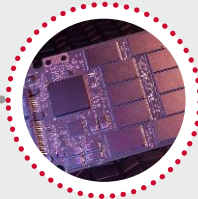
Fibre Channel HBAs



Fibre Channel SAN Fabric



RAID Adapters



SSD/HDD Controllers / Preamp

Broadband: End-to-End Solutions

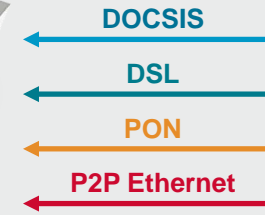
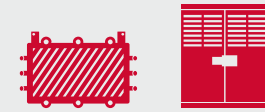
Connected Devices



Customer Premise



Service Provider



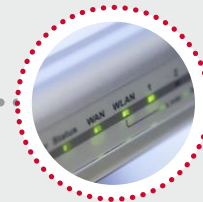
STB (Satellite, Cable, IPTV)



Wi-Fi Router



DSL/PON Gateways



Cable Modem/ DOCSIS



DSLAM/ PON OLT



CMTS

Wireless: Mobile Device Connectivity



**RF Front End
Filters and Modules**



**Wi-Fi/
Bluetooth Combo**



**GNSS
Receiver**



**Touch
Controller**



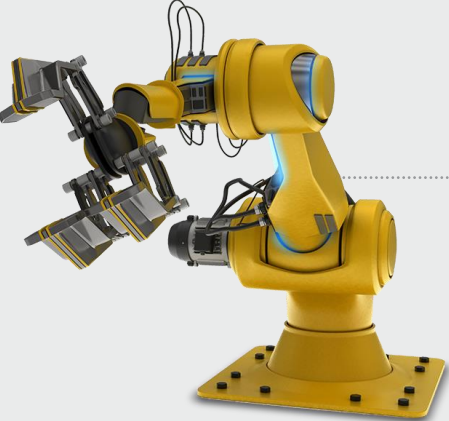
**Inductive
Charging**



**Optical
Sensing**

Industrial: Automation, Renewable & Automotive

Factory Automation



Renewable Energy



Automotive Electronics



Ethernet Connectivity



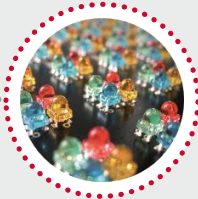
Optical Isolation



Fiber Optics



Motion Control Encoders



LED Solutions



Optical Sensors

Software: Enterprise Class Solutions



VMware Hybrid Cloud Portfolio



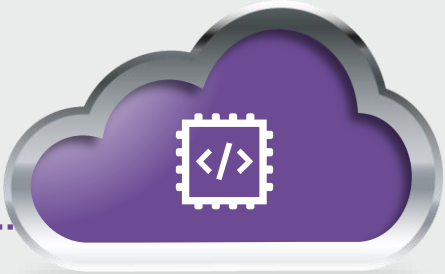
Hybrid Cloud Infrastructure



App Delivery Acceleration



Zero-Trust Security



Software-Defined Edge



VMware Cloud Foundation



VMware Tanzu

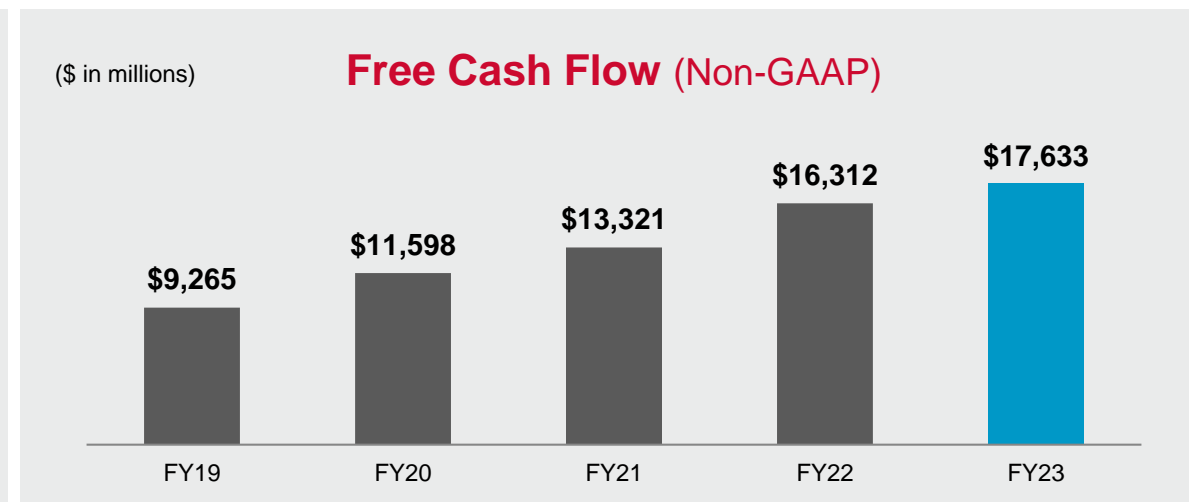
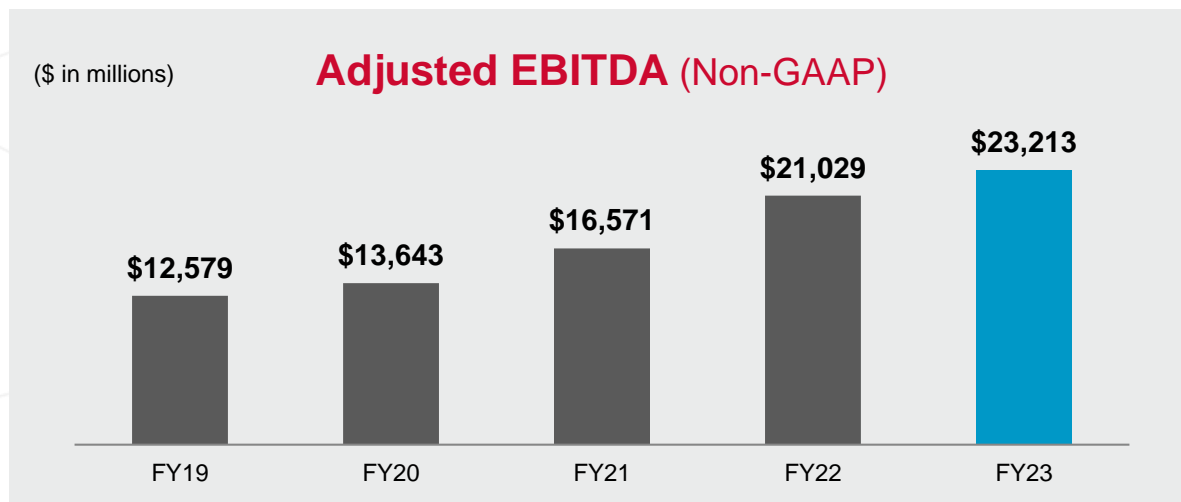
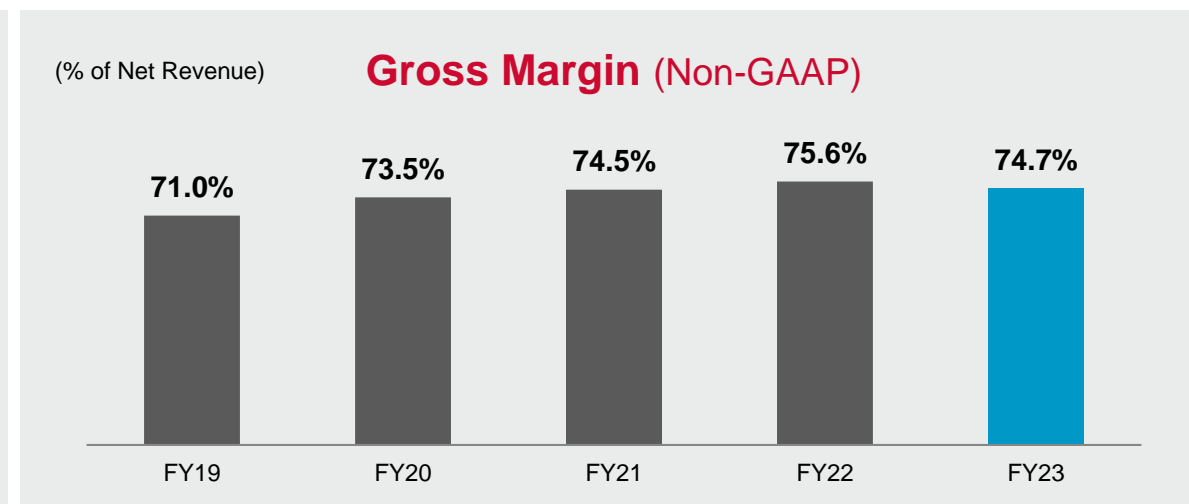
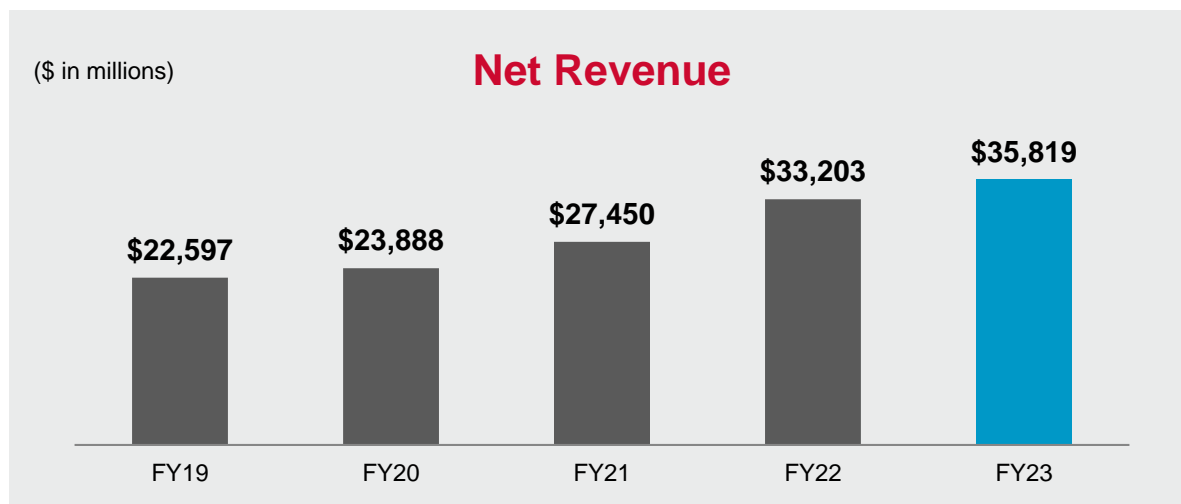


Application Networking & Security



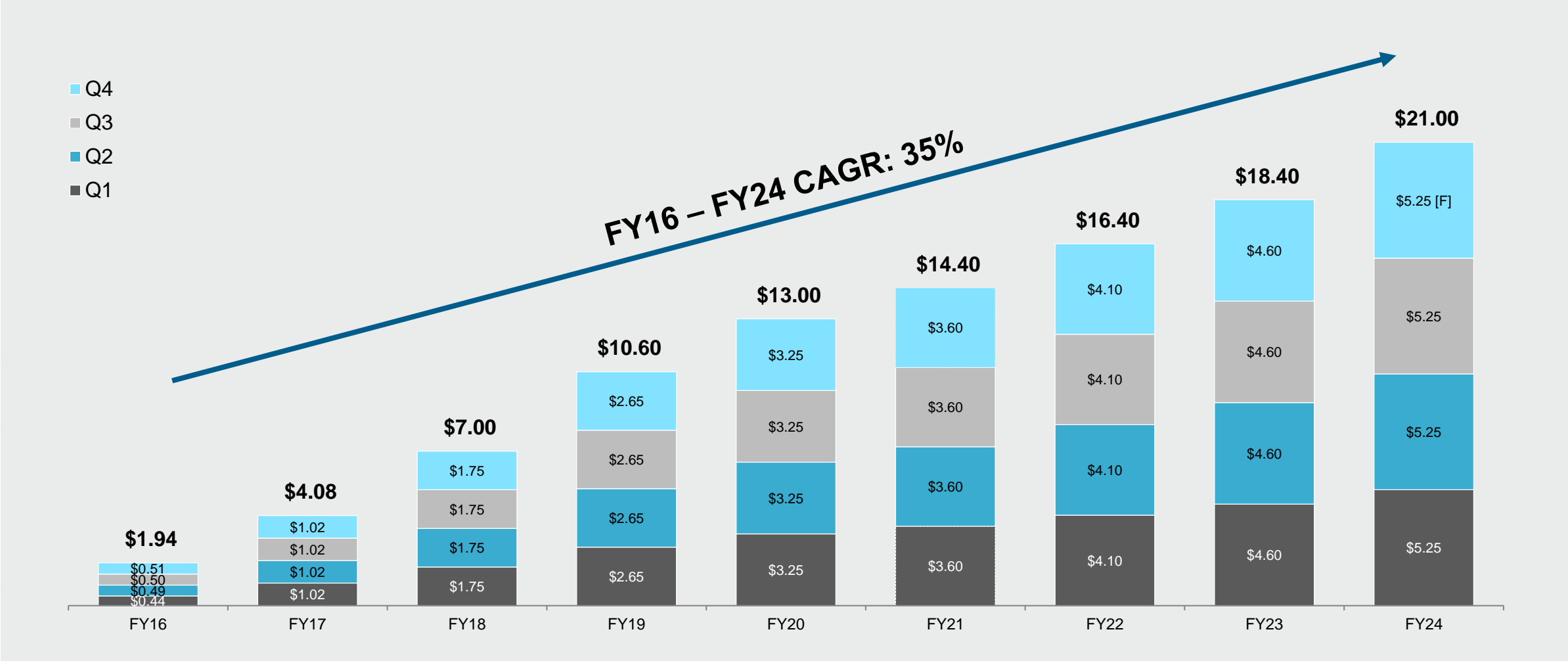
VMware Edge Compute Stack

Annual Financial Data*



* Non-GAAP results have been adjusted for the items presented in the table, as described in the respective captions. The non-GAAP adjustment for diluted shares excludes the impact of unrecognized stock-based compensation expense expected to be incurred in future periods, which would otherwise be assumed to be used to repurchase shares under the GAAP treasury stock method. For FY19 through FY22, the impact of the mandatory convertible preferred stock was antilutative on a GAAP basis. We have included this preferred stock in the non-GAAP diluted shares and related non-GAAP adjustments.

Growing Common Stock Dividend* Since FY11



* Q1 FY16 represents historical results for Avago Technologies Limited. The remainder of FY16, FY17 and FY18 through April 4, 2018 represent historical results for Broadcom Limited, and all subsequent periods represent historical results of Broadcom Inc. as successor to Broadcom Limited. Broadcom fiscal year ends on or about October 31.



Corporate Leadership



Hock E. Tan
President and CEO



Charlie Kawwas, Ph.D.
President, Semiconductor Solutions Group



Mark Brazeal
Chief Legal and Corporate Affairs Officer



Alan Davidson
Chief Information Officer



Yuan Xing Lee, Ph.D.
VP, Central Engineering



Ivy Pong
VP, Global Taxation



Kirsten Spears
CFO and Chief Accounting Officer



Joan Stone
VP, Corporate Marketing



Jill Turner
VP, Human Resources

Division Leadership



Matt Cooke

VP and GM,
Payment Security



Dan Dolan

VP and GM,
PreAmp Components



Clayton Donley

VP and GM,
Identity Management Security



Mark Gonikberg

SVP and GM,
Wireless Communications and
Connectivity



Rob Greer

VP and GM,
Enterprise Security Group



Jeff Hoogenboom

VP and GM,
Emulex Connectivity



Hassan Hussain

VP and GM,
Motion Control Products



Vijay Janapaty

VP and GM,
Physical Layer Products



Francis Khor

VP and GM,
Optoelectronic Products



Youngwoo Kwon, Ph.D.

SVP and GM,
Wireless Semiconductor



Greg Lotko

SVP and GM,
Mainframe Software



Serge Lucio

VP and GM,
Agile Operations



Umesh Mahajan

VP and GM,
Application Networking and Security



Dennis Makishima

VP and GM,
Brocade Storage Networking



Near Margalit, Ph.D.

VP and GM,
Optical Systems



Rich Nelson

SVP and GM,
Broadband Video Group



Frank Ostojic

SVP and GM,
ASIC Products



Purnima Padmanabhan

VP and GM,
Tanzu



Krish Prasad

SVP and GM,
VMware Cloud Foundation



Gary Tay

VP and GM,
Isolation Products



Mark Terrano, Esq.

VP and GM,
Intellectual Property and Licensing



Jas Tremblay

VP and GM,
Data Center Solutions Group



Sanjay Uppal

VP and GM,
Software Defined Edge



Ram Velaga

SVP and GM,
Core Switching Group



Myles Wakayama

VP and GM,
Mixed Signal ASICs Products



Martin Weigert

VP and GM,
Industrial Fiber Products

Well Positioned for the Future



Technology Leadership in
Semiconductor and
Infrastructure Software
Solutions

Extensive Portfolio of
Innovative and
Differentiated Products

Robust Business and
Financial Models Driving
Diversified and **Sustainable**
Revenue

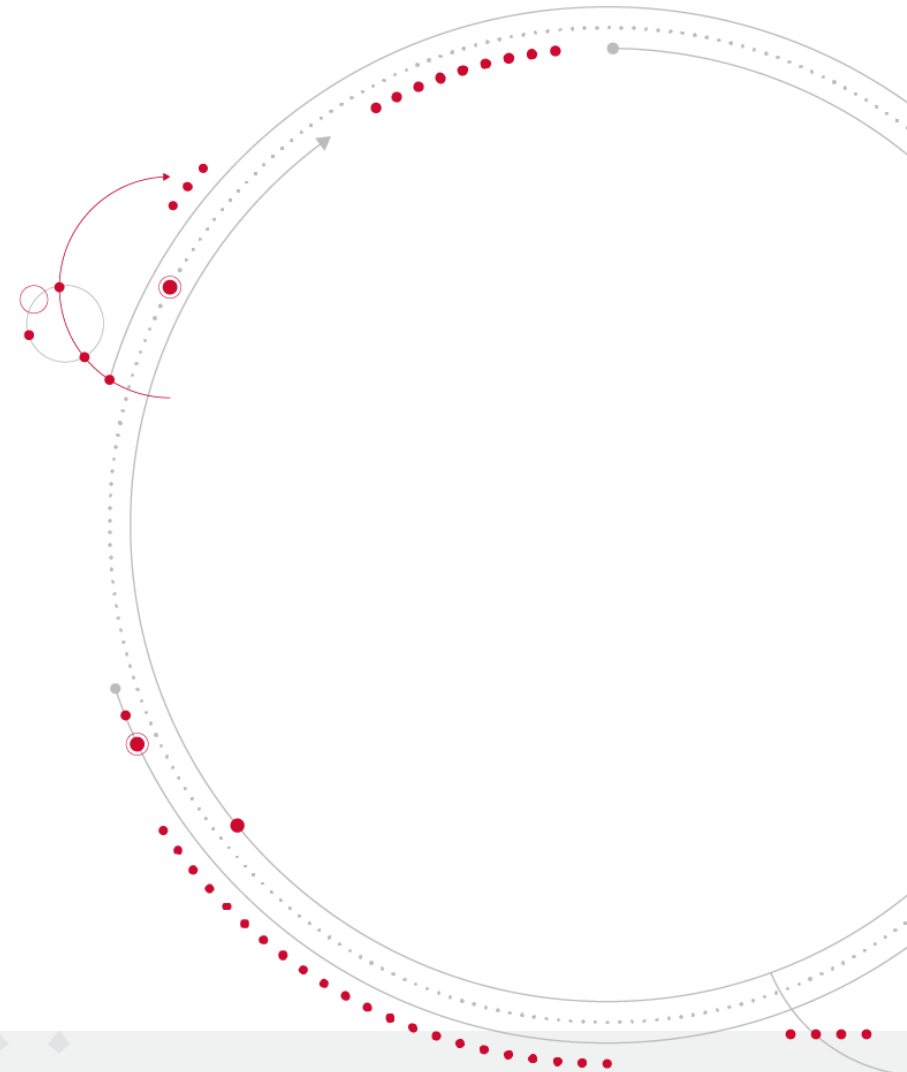


BROADCOM[®]

connecting everything[®]



Appendix



GAAP to Non-GAAP Reconciliation – Annual*

(\$ in millions)

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Net Revenue	\$ 22,597	\$ 23,888	\$ 27,450	\$ 33,203	\$ 35,819
Non-GAAP Gross Margin	\$ 16,055	\$ 17,552	\$ 20,443	\$ 25,107	\$ 26,757
SBC - COGS	(163)	(159)	(143)	(147)	(210)
Amortization of acquisition-related intangibles	(3,314)	(3,819)	(3,427)	(2,847)	(1,853)
Restructuring charges	(77)	(35)	(17)	(5)	(4)
Purchase accounting effect on inventory	-	(11)	-	-	-
Acquisition-related costs	(18)	(12)	(12)	(13)	-
GAAP Gross Margin	\$ 12,483	\$ 13,516	\$ 16,844	\$ 22,095	\$ 24,690
Non-GAAP Operating Income	\$ 11,929	\$ 12,939	\$ 15,912	\$ 20,294	\$ 22,125
SBC - R&D	(1,532)	(1,419)	(1,199)	(1,048)	(1,513)
SBC - SG&A	(490)	(398)	(362)	(338)	(448)
Amortization of acquisition-related intangibles	(1,898)	(2,401)	(1,976)	(1,512)	(1,394)
Acquisition-related costs	(257)	(410)	(108)	(102)	(252)
Restructuring and other charges	(736)	(198)	(148)	(57)	(244)
Litigation settlement	-	(63)	(1)	-	-
<i>Non-GAAP/GAAP Gross Margin Difference</i>	(3,572)	(4,036)	(3,599)	(3,012)	(2,067)
GAAP Operating Income	\$ 3,444	\$ 4,014	\$ 8,519	\$ 14,225	\$ 16,207
Non-GAAP Net Income	\$ 9,452	\$ 9,993	\$ 12,578	\$ 16,526	\$ 18,378
Gains on investments	145	31	99	(169)	11
Gains on acquisition-related assets	-	11	3	-	-
Loss on extinguishment of debt	(54)	(169)	(245)	(112)	-
Loss from discontinued operations, net of income taxes	(12)	(1)	-	-	-
Non-GAAP tax reconciling adjustments	1,678	1,881	1,686	1,314	1,610
Gain from lapse of indemnification	-	116	-	-	-
Gain from sale of business	-	23	8	5	1
<i>Non-GAAP/GAAP Income from Operations Difference</i>	(8,485)	(8,925)	(7,393)	(6,069)	(5,918)
GAAP Net Income	\$ 2,724	\$ 2,960	\$ 6,736	\$ 11,495	\$ 14,082
Non-GAAP diluted shares	444	451	449	439	435
Non-GAAP adjustment	(25)	(25)	(20)	(16)	(8)
GAAP diluted shares	419	426	429	423	427
Adjusted EBITDA	\$ 12,579	\$ 13,643	\$ 16,571	\$ 21,029	\$ 23,213
Interest expense on non-GAAP basis	(1,390)	(1,608)	(1,640)	(1,625)	(1,622)
Provision for income taxes on non-GAAP basis	(1,168)	(1,363)	(1,715)	(2,253)	(2,625)
Depreciation	(569)	(570)	(539)	(529)	(502)
Amortization on non-GAAP basis	-	(109)	(99)	(96)	(86)
Non-GAAP Net Income	\$ 9,452	\$ 9,993	\$ 12,578	\$ 16,526	\$ 18,378
Net cash provided by operating activities	\$ 9,697	\$ 12,061	\$ 13,764	\$ 16,736	\$ 18,085
Purchases of property, plant and equipment	(432)	(463)	(443)	(424)	(452)
Free cash flow	\$ 9,265	\$ 11,598	\$ 13,321	\$ 16,312	\$ 17,633

* Non-GAAP results have been adjusted for the items presented in the table, as described in the respective captions. The non-GAAP adjustment for diluted shares excludes the impact of unrecognized stock-based compensation expense expected to be incurred in future periods, which would otherwise be assumed to be used to repurchase shares under the GAAP treasury stock method. For FY19 through FY22, the impact of the mandatory convertible preferred stock was antilutive on a GAAP basis. We have included this preferred stock in the non-GAAP diluted shares and related non-GAAP adjustments.