

Broadcom Inc. Company Overview

March 2023



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 March 2, 2023, 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



FY22 net revenue
of **\$33.2B**



\$4.9B investment
in R&D in FY22

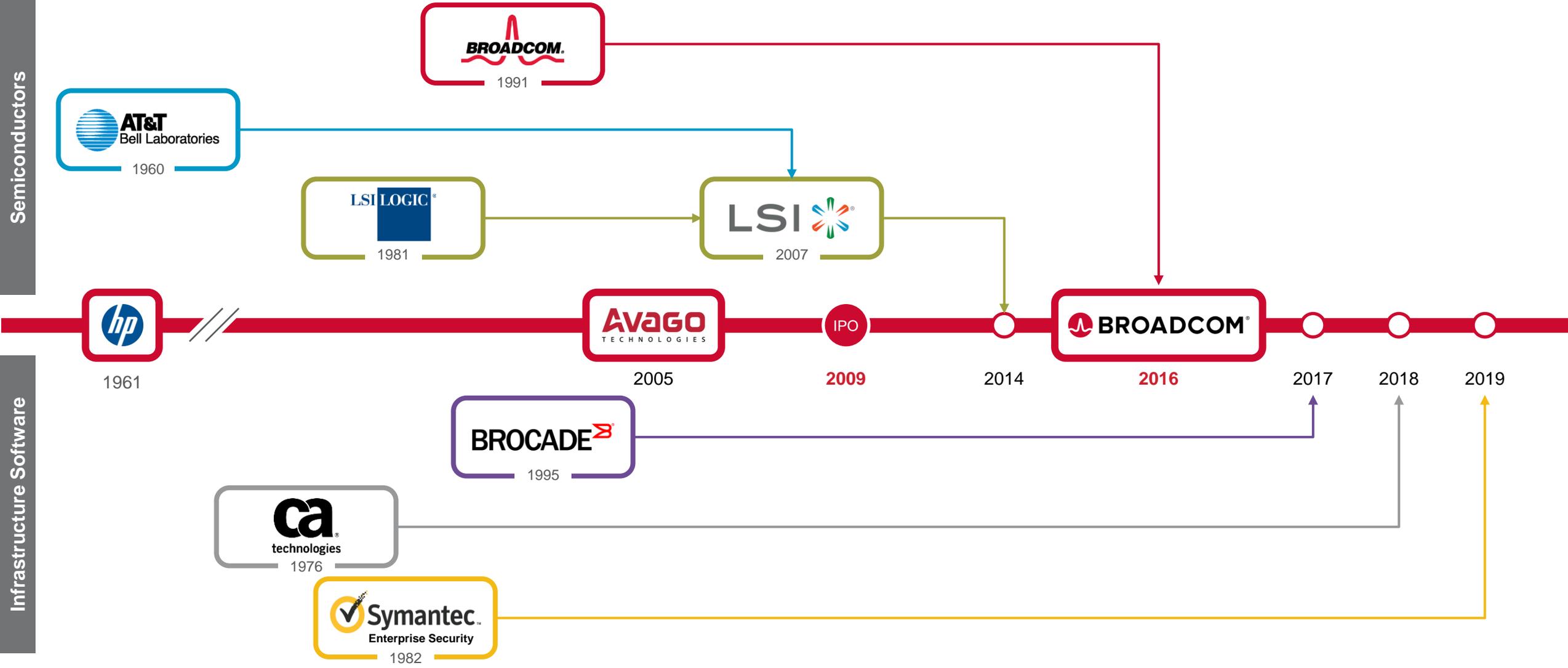


One of the industry's
broadest IP portfolios with
>17,000 patents in FY22



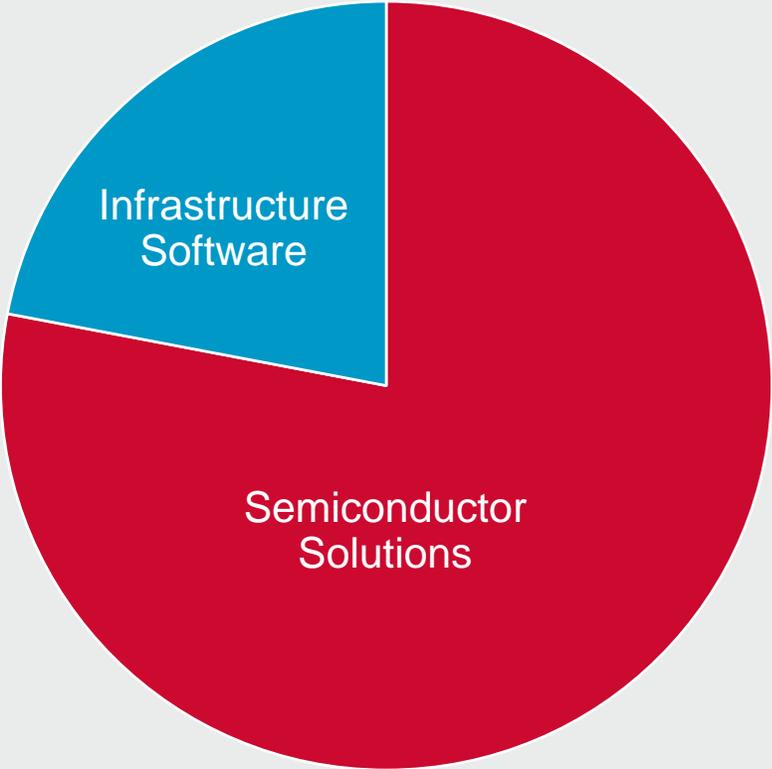
22 Category-Leading Semiconductor and Infrastructure Software Divisions

Heritage of Innovation



Fiscal Year 2022 Revenue by Segments

Revenue by Segments



Semiconductor Solutions

- Networking
- Broadband
- Server Storage
- Wireless
- Industrial



Infrastructure Software

- Mainframe
- DevOps / ValueOps / AIOps
- Cybersecurity
- Storage Area Networking (SAN)

Networking: High-Performance Connectivity

Enterprise



Service Provider



Hyperscale Data Center



Switching



Routing



Physical Layer



Optical Interconnect

Server/Storage Connectivity: On-Premises and Cloud

Enterprise



Hyperscale Data Center



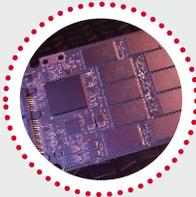
Fibre Channel HBAs



Fibre Channel SAN Fabric



RAID Adapters

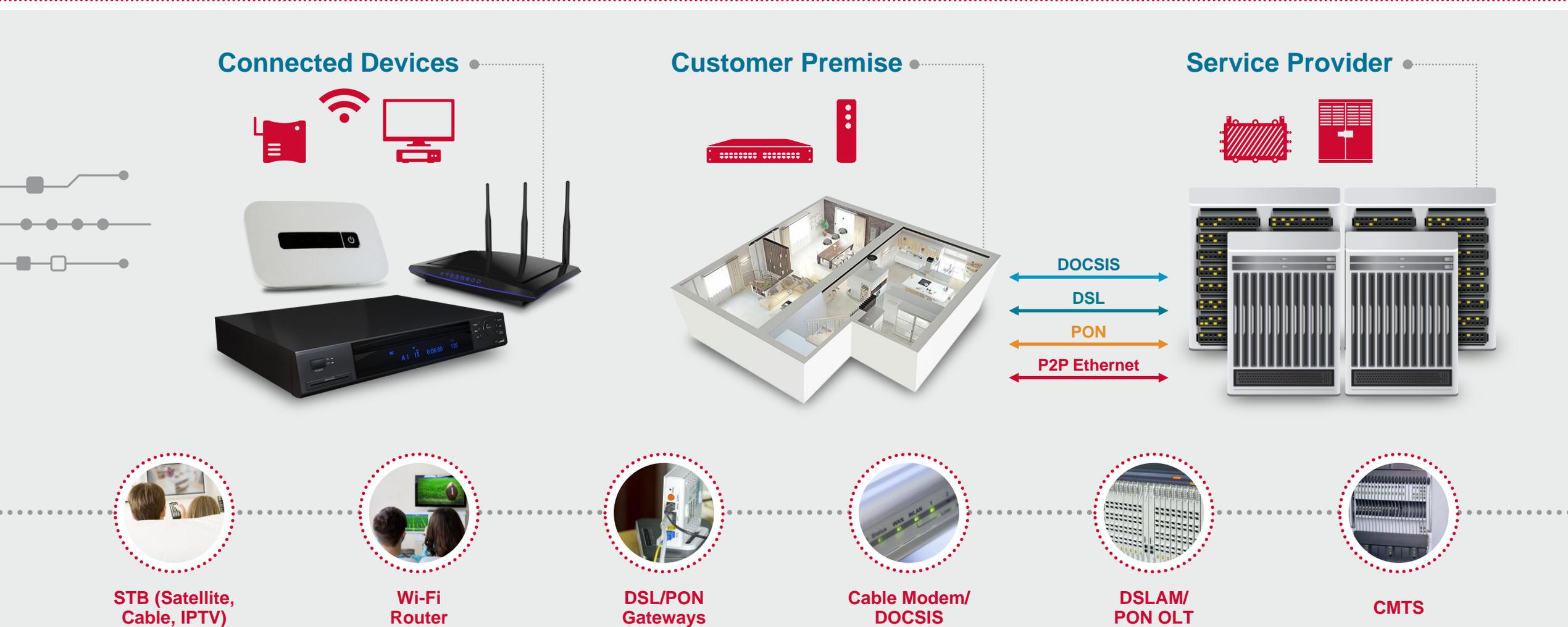


SSD/HDD Controllers / Preamp



Ethernet NIC

Broadband: End-to-End Solutions



Wireless: Mobile Device Connectivity



**RF Front End
Filters and Modules**

**Wi-Fi/
Bluetooth Combo**

**GNSS
Receiver**

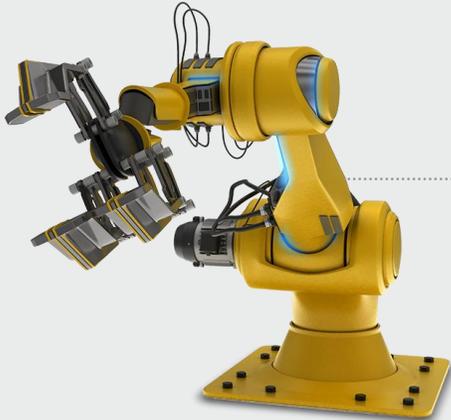
**Touch
Controller**

**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

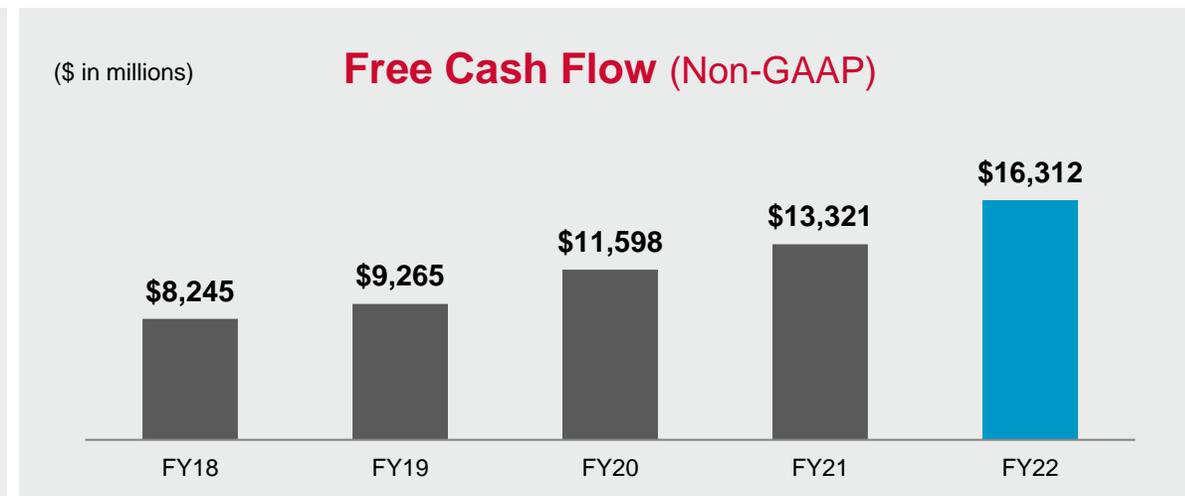
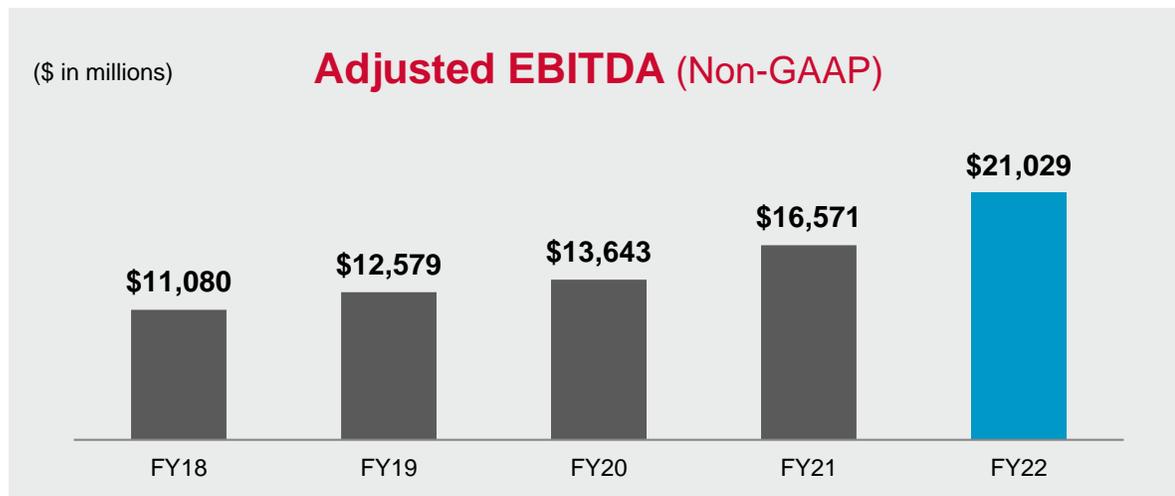
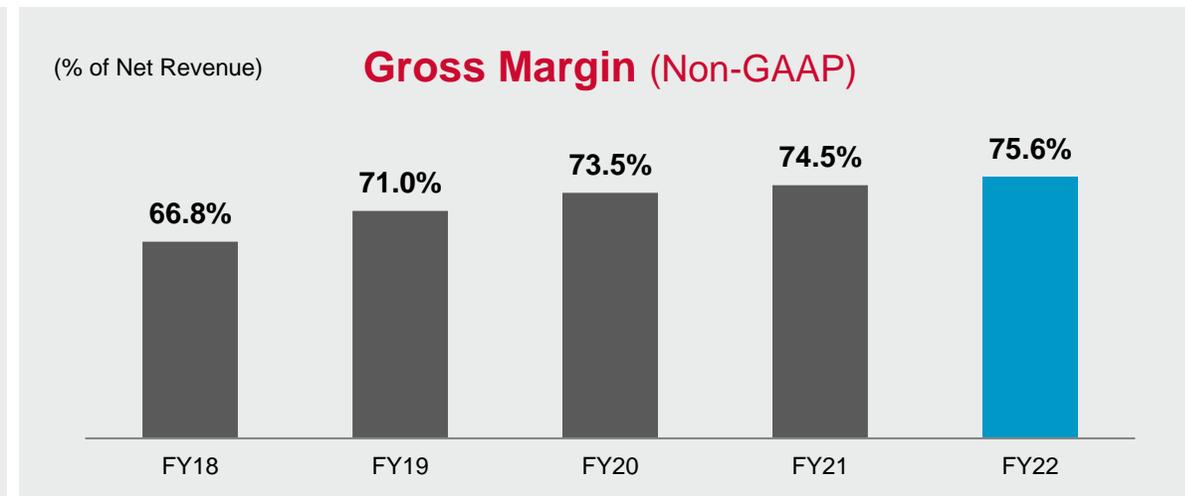
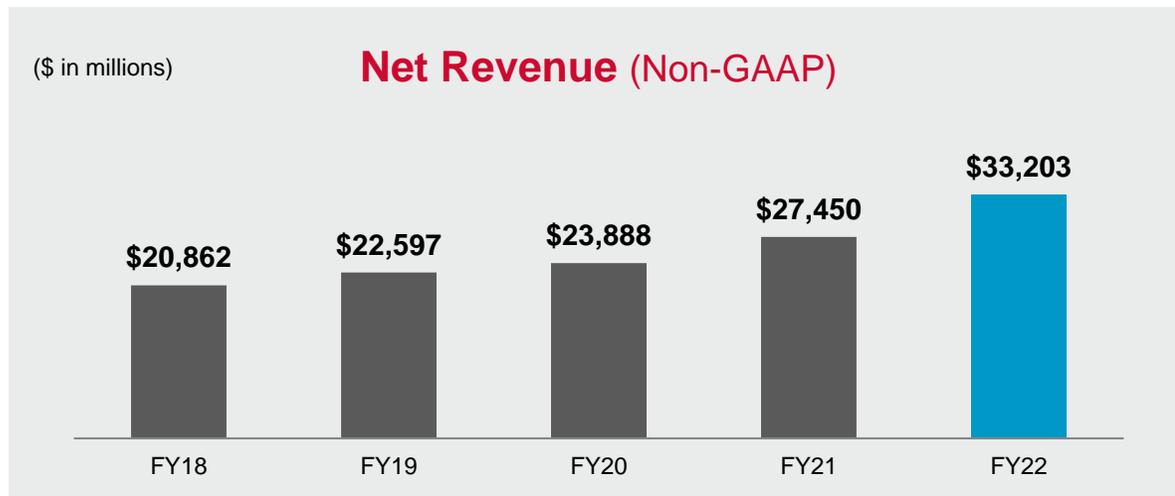


Optical Sensors

Software: Enterprise Class Solutions

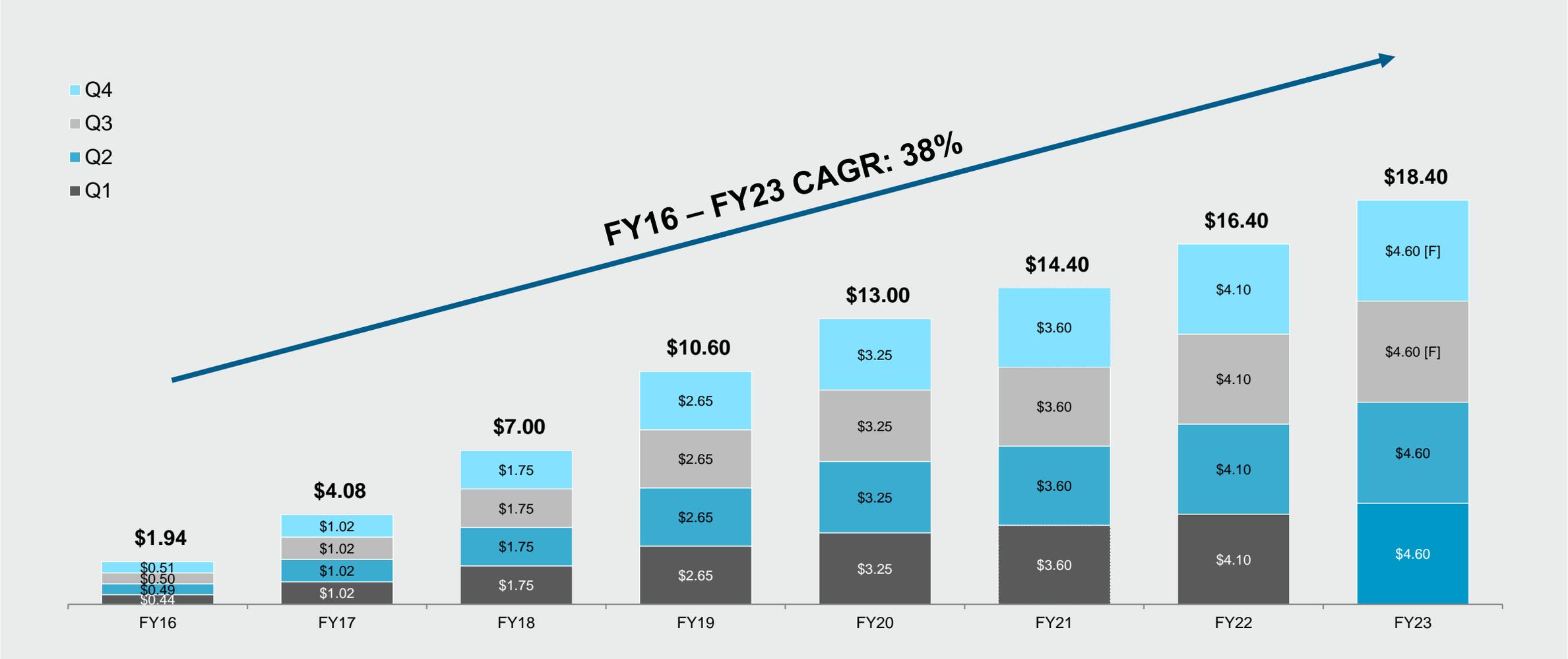


Annual Financial Data*



* Broadcom Inc. is the successor to Broadcom Limited effective April 4, 2018. Non-GAAP results have been adjusted for the items included in the appendix, 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 FY18, the impact of outstanding exchangeable limited partnership units in Broadcom Cayman LP and for FY19 through FY22, the impact of the mandatory convertible preferred stock were antidilutive on a GAAP basis. We have included those units and preferred stock in the non-GAAP diluted shares and related non-GAAP adjustments.

Growing Common Stock Dividend* Since FY11



* FY16 represents combined historical results for Avago Technologies Limited and Broadcom Limited. FY17 and FY18 through April 4, 2018 represents Broadcom Limited historical results and the remainder of FY18 represents historical results of Broadcom Inc. as successor to Broadcom Limited. Broadcom's 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



Ivy Pong
VP, Global Taxation



Alan Davidson
Chief Information Officer



Kirsten Spears
CFO and Chief Accounting Officer



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



Jill Turner
VP, Human Resources

Division Leadership



Matt Cooke
VP and GM,
Payment Security



Sally Doherty, Ph.D.
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,
Symantec Enterprise



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



Near Margalit, Ph.D.
VP and GM,
Optical Systems



Rich Nelson
SVP and GM,
Broadband Video Group



Frank Ostojic
SVP and GM,
ASIC Products



Jack Rondoni
SVP and GM,
Brocade Storage
Networking



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



Ram Velaga
SVP and GM,
Switch Products



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 2018	FY 2019	FY 2020	FY 2021	FY 2022
Net Revenue on Non-GAAP Basis	\$ 20,862	\$ 22,597	\$ 23,888	\$ 27,450	\$ 33,203
Acquisition-related purchase accounting revenue adjustment	(14)	-	-	-	-
Net Revenue on GAAP Basis	\$ 20,848	\$ 22,597	\$ 23,888	\$ 27,450	\$ 33,203
Non-GAAP Gross Margin	\$ 13,931	\$ 16,055	\$ 17,552	\$ 20,443	\$ 25,107
Acquisition-related purchase accounting revenue adjustment	(14)	-	-	-	-
SBC - COGS	(86)	(163)	(159)	(143)	(147)
Amortization of acquisition-related intangibles	(3,004)	(3,314)	(3,819)	(3,427)	(2,847)
Restructuring charges	(20)	(77)	(35)	(17)	(5)
Purchase accounting effect on inventory	(70)	-	(11)	-	-
Acquisition-related costs	(4)	(18)	(12)	(12)	(13)
GAAP Gross Margin	\$ 10,733	\$ 12,483	\$ 13,516	\$ 16,844	\$ 22,095
Non-GAAP Operating Income	\$ 10,424	\$ 11,929	\$ 12,939	\$ 15,912	\$ 20,294
SBC - R&D	(855)	(1,532)	(1,419)	(1,199)	(1,048)
SBC - SG&A	(286)	(490)	(398)	(362)	(338)
Amortization of acquisition-related intangibles	(541)	(1,898)	(2,401)	(1,976)	(1,512)
Acquisition-related costs	(176)	(257)	(410)	(108)	(102)
Restructuring, asset impairment and disposal charges	(219)	(736)	(198)	(148)	(57)
Litigation settlement	(14)	-	(63)	(1)	-
<i>Non-GAAP/GAAP Gross Margin Difference</i>	(3,198)	(3,572)	(4,036)	(3,599)	(3,012)
GAAP Operating Income	\$ 5,135	\$ 3,444	\$ 4,014	\$ 8,519	\$ 14,225
Non-GAAP Net Income	\$ 9,391	\$ 9,452	\$ 9,993	\$ 12,578	\$ 16,526
Gains on investments	3	145	31	99	(169)
Gains on acquisition-related assets	-	-	11	3	-
Loss on extinguishment of debt	-	(54)	(169)	(245)	(112)
Loss from discontinued operations, net of income taxes	(19)	(12)	(1)	-	-
Non-GAAP tax reconciling adjustments	8,662	1,678	1,881	1,686	1,314
Debt-related costs impacting interest expense	(32)	-	-	-	-
Impairment on Investment	(106)	-	-	-	-
Gain from lapse of indemnification	-	-	116	-	-
Other	-	-	23	8	5
<i>Non-GAAP/GAAP Income from Operations Difference</i>	(5,289)	(8,485)	(8,925)	(7,393)	(6,069)
GAAP Net Income	\$ 12,610	\$ 2,724	\$ 2,960	\$ 6,736	\$ 11,495
Non-GAAP diluted shares	451	444	451	449	439
Non-GAAP adjustment	(20)	(25)	(25)	20	16
GAAP diluted shares	431	419	426	429	423
Adjusted EBITDA	\$ 11,080	\$ 12,579	\$ 13,643	\$ 16,571	\$ 21,029
Interest expense on non-GAAP basis	(596)	(1,390)	(1,608)	(1,640)	(1,625)
Provision for income taxes on non-GAAP basis	(578)	(1,168)	(1,363)	(1,715)	(2,253)
Depreciation	(515)	(569)	(570)	(539)	(529)
Amortization on non-GAAP basis	-	-	(109)	(99)	(96)
Non-GAAP Net Income	\$ 9,391	\$ 9,452	\$ 9,993	\$ 12,578	\$ 16,526
Net cash provided by operating activities	\$ 8,880	\$ 9,697	\$ 12,061	\$ 13,764	\$ 16,736
Purchases of property, plant and equipment	(635)	(432)	(463)	(443)	(424)
Free cash flow	\$ 8,245	\$ 9,265	\$ 11,598	\$ 13,321	\$ 16,312

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