

Annual General Meeting of Infineon Technologies AG

Dominik Asam
Chief Financial Officer

Munich, February 12, 2015

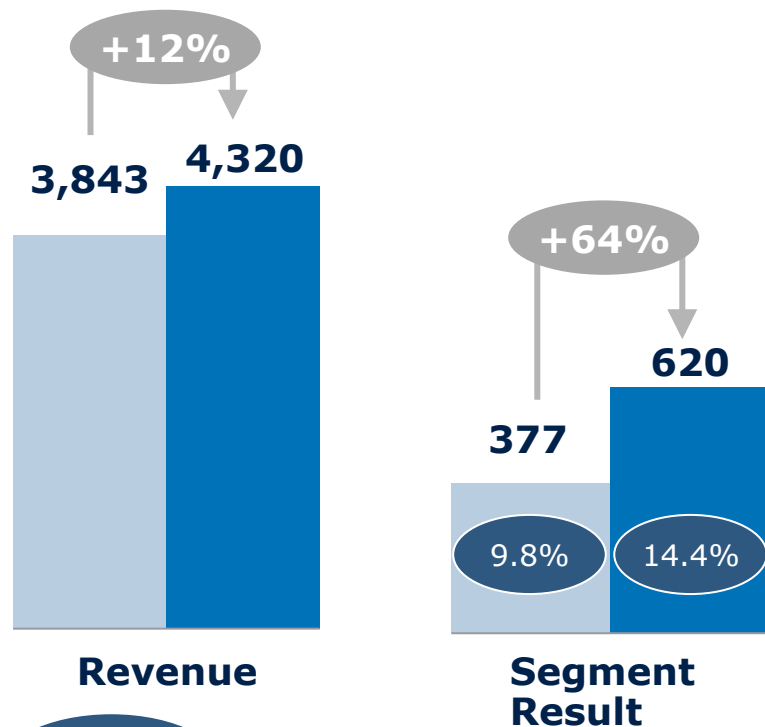


Infineon Group

Key Figures FY 2013 vs. FY 2014



[in € million]



As % of revenue

■ FY 2013

■ FY 2014

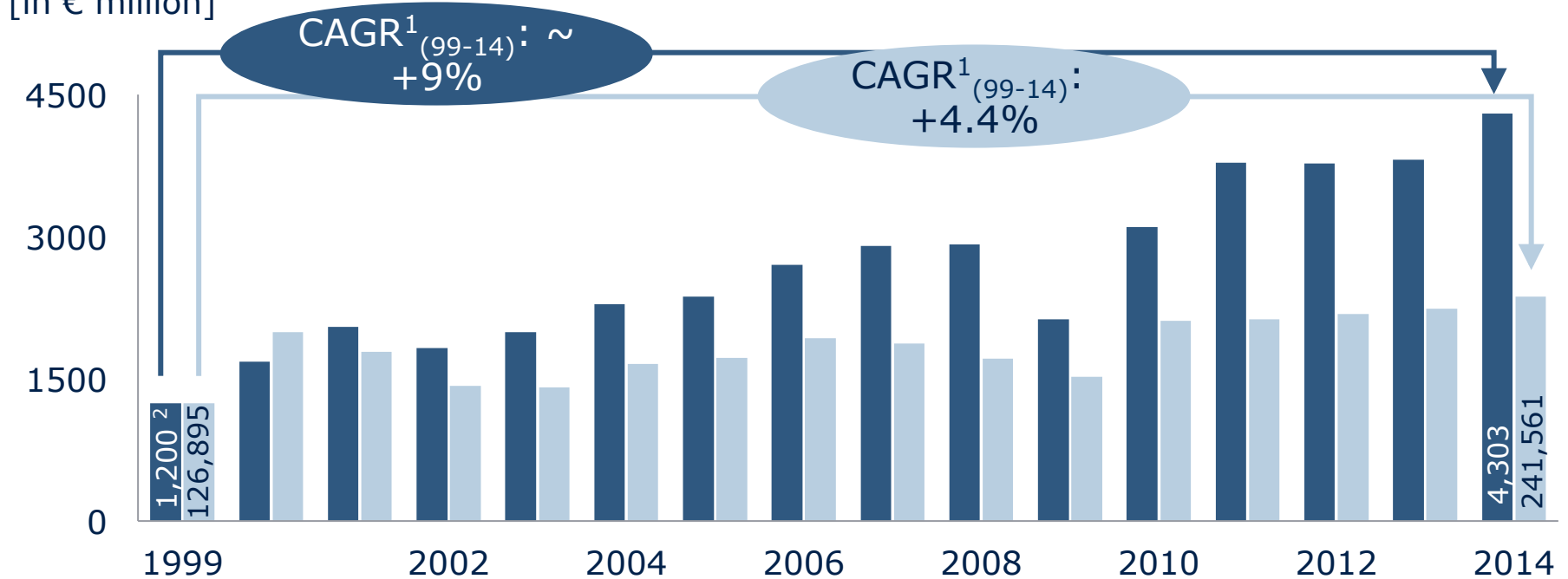
[in € million]	FY 2013	FY 2014
Revenue	3,843	4,320
Gross Margin	34.4%	38.1%
Segment Result	377	620
Income from Discontinued Operations	-11	47
Income from Continuing Operations	283	488
Net Income	272	535
Earnings per Share*	€0.25	€0.48

* basic

Revenue Performance in FY 1999 to 2014 Compared to Performance of Global Semiconductor Market



[in € million]



■ Infineon revenue with current portfolio (excluding other operating segments and corporate functions), w/o International Rectifier

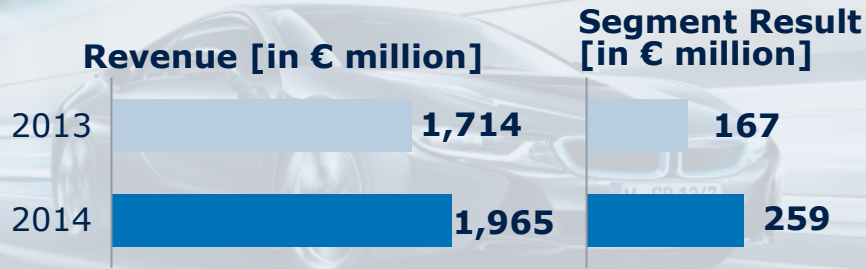
■ Global semiconductor market (adjusted to Infineon's fiscal year)

1 CAGR: Compound Annual Growth Rate

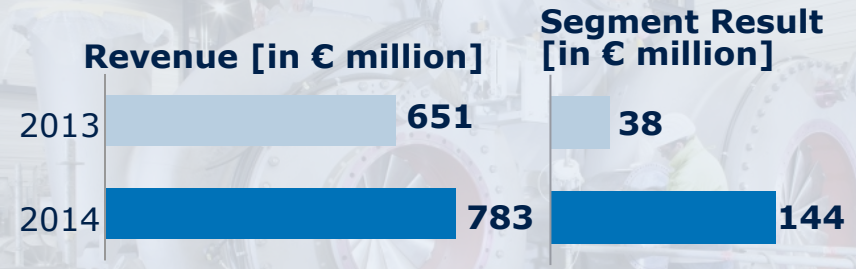
2 In the case of small product groups, the revenue for the 1999 fiscal year was derived from the data for the 2000 fiscal year on the basis of market performance

Source: Infineon; WSTS, November 2014

Higher Revenue in All Four Segments: Revenue and Segment Result FY 2013 vs. FY 2014



Automotive



Industrial Power Control



Power Management & Multimarket

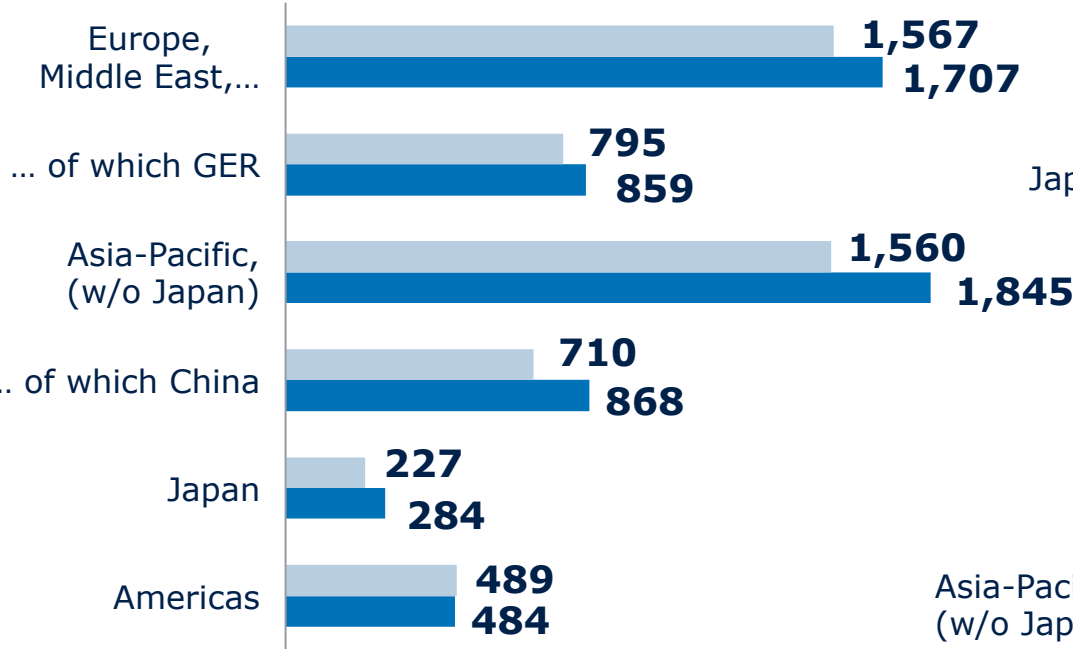


Chip Card & Security

Revenue by Regions FY 2013 vs. FY 2014

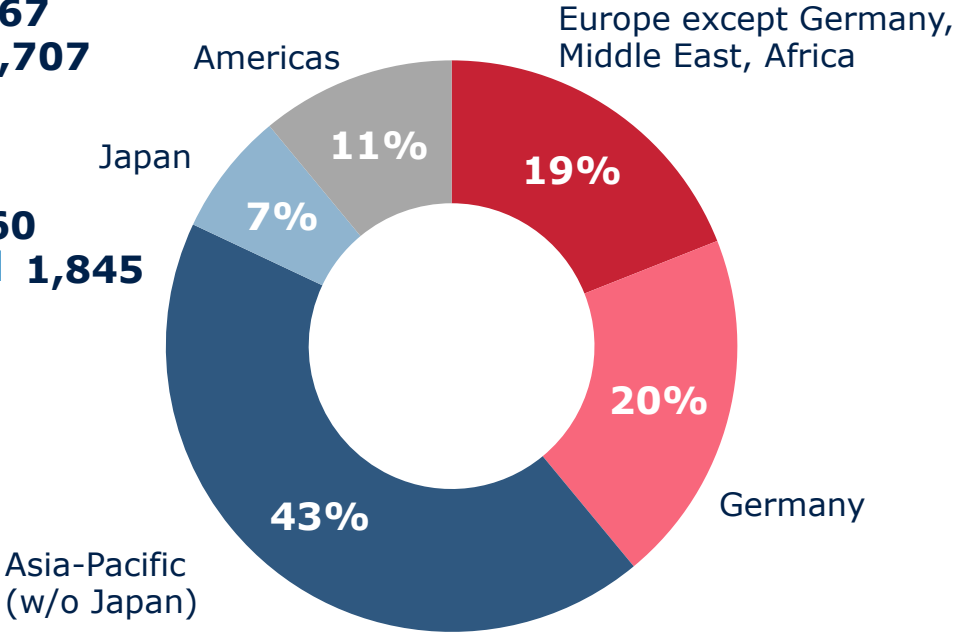


Revenue [in € million]



■ FY 2013 ■ FY 2014

Revenue Share FY 2014



Operational Expenses FY 2013 vs. FY 2014



R&D Expenses

[in € million]

525

550

13.7%

12.7%

FY 2013

FY 2014

As % of
revenue

Selling, General and Administrative Expenses

[in € million]

440

496

11.4%

11.5%

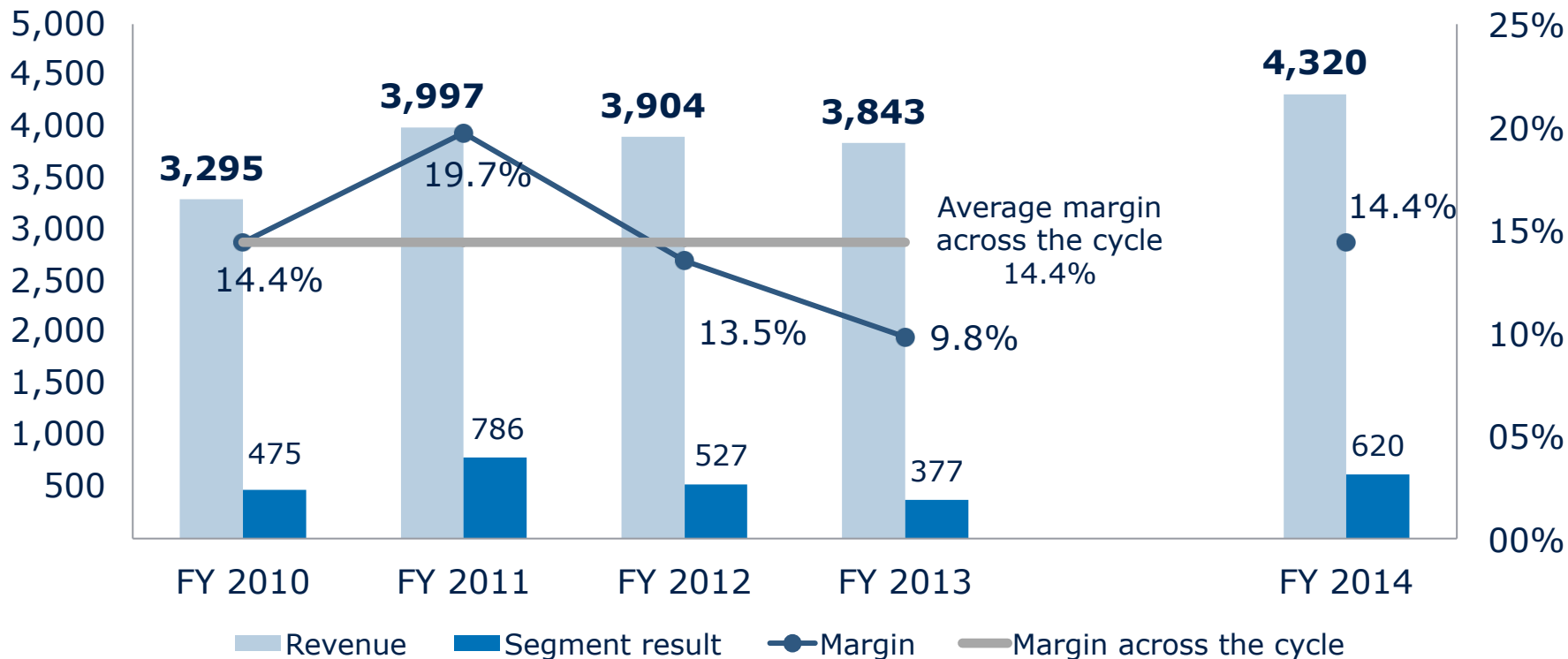
FY 2013

FY 2014

Long-Term Trend for Revenue and Segment Result

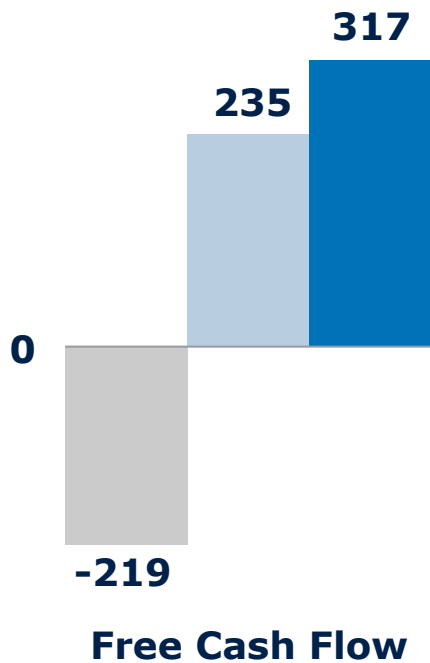
[in € million]

[Segment Result in %]



Free Cash Flow FY 2012, FY 2013 and FY 2014

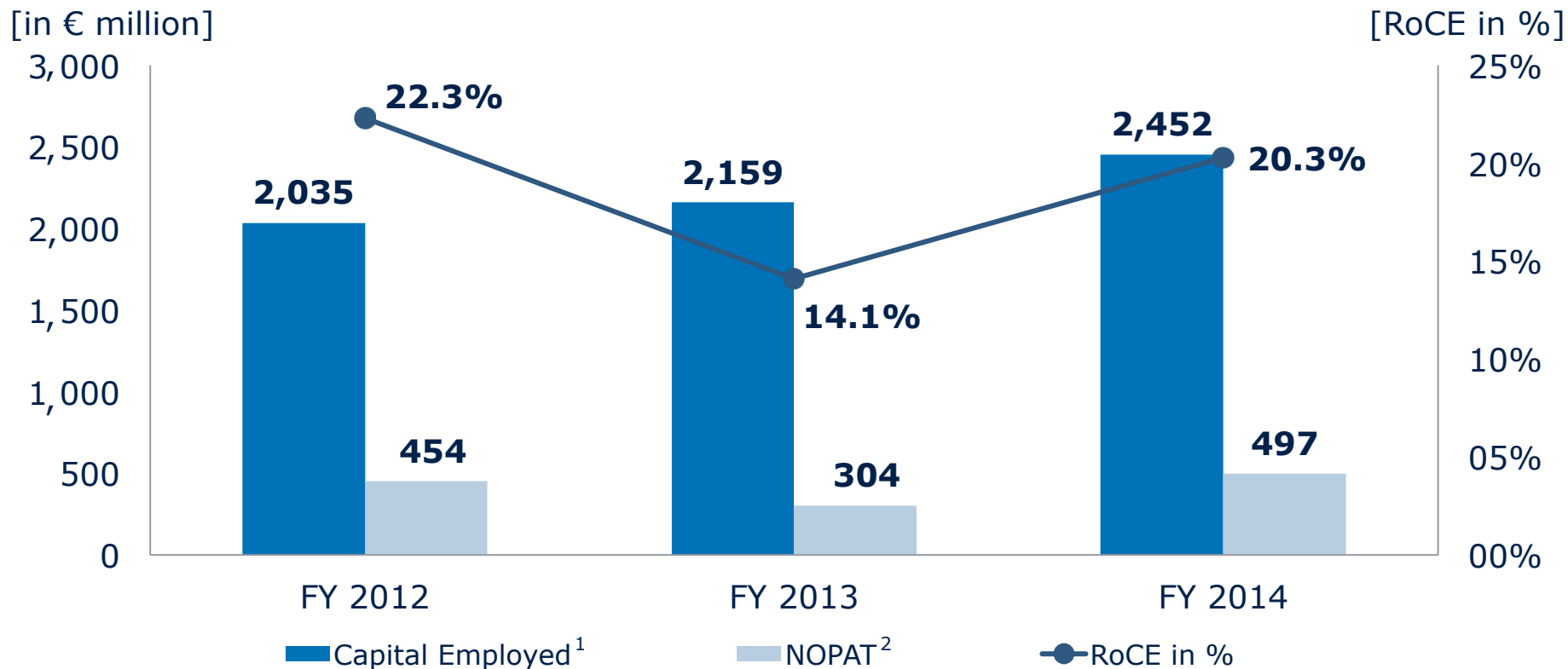
[in € million]



[in € million]	FY 2012	FY 2013	FY 2014
Investment in Property, Plant and Equipment	832	315	567
Investment in Intangible Assets	58	63	101

■ FY 2012 ■ FY 2013 ■ FY 2014

Return on Capital Employed After Tax



1 Capital employed: long-term capital comprising own capital and long-term debt

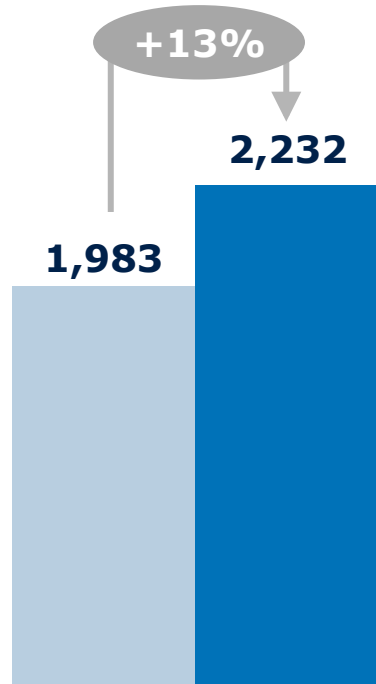
2 NOPAT: Net Operating Profit After Taxes

Infineon Group

Key Figures FY 2013 vs. FY 2014



[in € million]



Net Cash Position

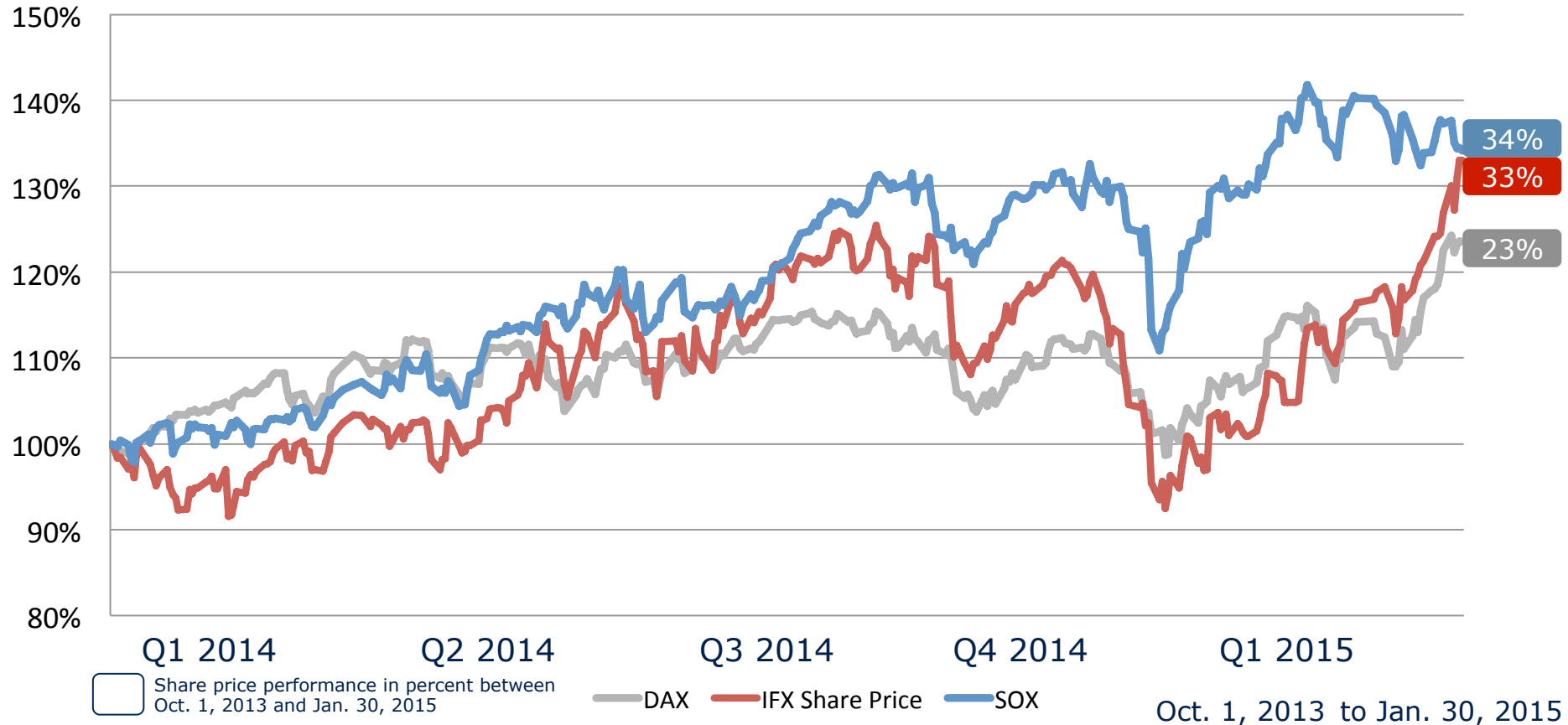
■ FY 2013 ■ FY 2014

[in € million]	FY 2013	FY 2014
Gross Cash Position	2,286	2,418
Net Cash Position	1,983	2,232
Non-Current Assets	2,282	2,504
Long-Term Debt	535	677
Provisions	721	660
Of Which: Related to Qimonda Insolvency	356	312
Equity	3,776	4,158
Total Assets	5,905	6,438

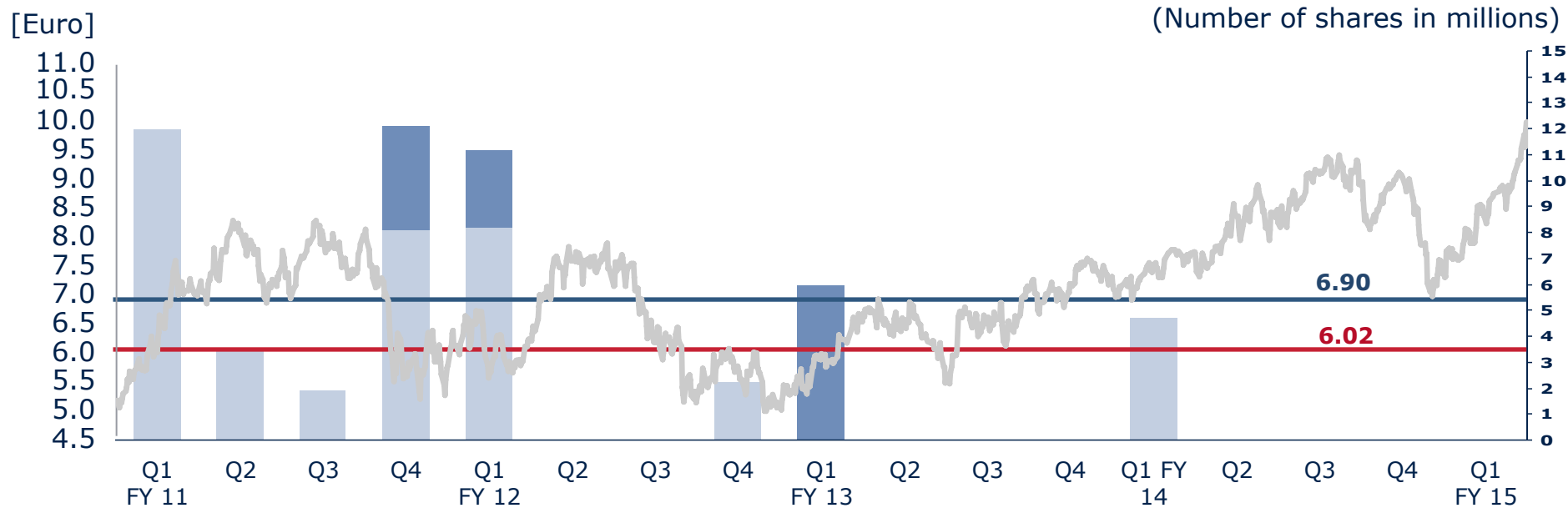
Outlook for Q2 and FY 2015

	Outlook Q2 FY 2015 (compared to Q1 FY 2015)	Outlook FY 2015 (compared to FY 2014)
Revenue	Revenue Growth of Between 5% and 9%	Revenue Growth of 12% +/- 2 Percentage Points
Segment Result Margin	Between 12% and 13%	Between 14% and 15%

Performance of Infineon Shares (10/2013 – 01/2015) Compared to DAX and SOX



Share Buyback History Via Convertible Bonds and Put Options



- Number of options exercised
- Number of shares underlying the convertible
- Average repurchase price
- Volume-weighted average price
- Share price

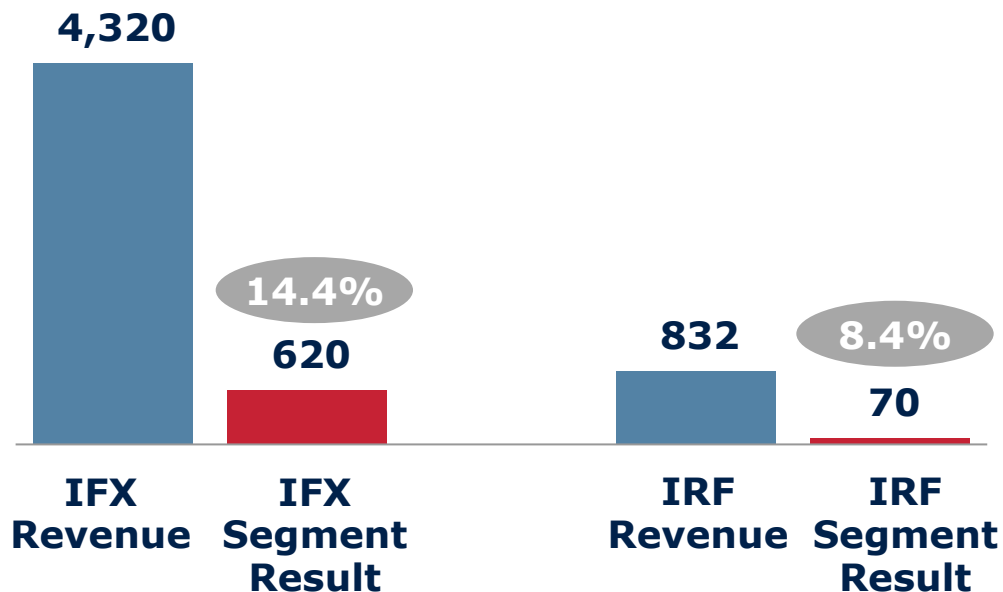
Number of bought-back underlying shares: 53.6 million
 Net difference to volume-weighted average price: 0.88 euros

Comparison of Key Figures for Infineon and International Rectifier



Revenue¹ and Segment Result²

[in million EUR]



Owing to synergy effects, we expect that International Rectifier's margin will reach Infineon's margin target in FY 2017

Infineon reiterates its margin target of 15 percent across the cycle

 Segment Result Margin

1 IFX FY14: IRF revenue Oct. 2013 to Sept. 2014, assuming an exchange rate of \$1.35/€1.00 (not audited)

2 IFX FY14: IRF segment result based on non-GAAP operating income, adjusted for non-recurring effects, not adjusted for share-based compensation (not audited)



ENERGY EFFICIENCY MOBILITY SECURITY

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