



2021 Annual Meeting of Stockholders Q&A

Below are questions appropriately and timely submitted during the Annual Meeting of Stockholders (the “Annual Meeting”) of Skyworks Solutions, Inc. (the “Company”), held virtually on Wednesday, May 12, 2021. Please note that all answers below are based on the Company’s current policies, guidelines, and expectations, which are subject to change. The answers below are accurate as of the date of the Annual Meeting, and the Company undertakes no obligation to update its answers to these questions if circumstances should change in the future. Further, the Company assumes no responsibility for the content or accuracy of the text of the questions submitted by stockholders, which have been reproduced below as submitted (with the exception of the removal of certain personally identifiable information from one individual stockholder).

Certain statements presented in the answers below constitute forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements may include projections and information relating to future events and expectations of Skyworks. We caution you that actual results may differ materially and adversely from those projected in the forward-looking statements as a result of certain risks and uncertainties, including, but not limited to those noted in our most recent earnings press release and those detailed from time to time in our most recent Form 10-K and Form 10-Q filings, which you may obtain for free at the SEC’s website at <http://www.sec.gov>.

Q: Mr. Chairman, the Carpenter pension funds hold a total of 138,632 shares of the Company's stock. The Funds believe that audit firm independence is critical to protecting the integrity of corporate financial reporting. Given that audit firm and corporate client relationships are generally long tenured, federal regulations require that the lead engagement partner be rotated out of that position every five years. KPMG has been the Company's independent auditor since 2002. Could the Chair of the Audit Committee or the representative of KPMG describe the upcoming lead audit partner rotation process, and indicate who makes the decision in the selection of the new lead engagement partner? Thank you.

The Company’s Audit Committee has full confidence in KPMG’s status as an independent auditor. The Company and KPMG comply with all applicable regulatory requirements to ensure that the audit team remains objective and impartial, including, but not limited to, adhering to best practices regarding audit partner rotation, ensuring that direct and open communication occurs regularly between KPMG and the Audit Committee without management present, and avoiding any potential conflicts of interest. As part of their ongoing communication, the Audit Committee and KPMG ensure that an appropriate partner is assigned to lead the audit engagement with the Company each time such position is rotated.

Q: When were the last share buy backs?

The Company reports all of its stock repurchase activity in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, filed with the SEC (accessible via www.sec.gov) and available from the Company's website at www.skyworksinc.com. The most recent repurchases of common stock pursuant to one of the Company's stock repurchase plans occurred during the three months ended January 1, 2021, as detailed in the Company's Quarterly Report on Form 10-Q filed with the SEC on January 29, 2021.

Q: Are stock buybacks part of a multi-year strategy or are they a year-by-year basis, taking advantage of market downturns that have nothing to do with the performance of Skyworks?

As noted in Mr. Griffin's presentation during the Annual Meeting, the Company has long focused on free cash flow returns to our stockholders. Buybacks and dividends are both activities that we have engaged in for several years.

In anticipation of the pending acquisition of the Infrastructure and Automotive business of Silicon Labs, the Company has temporarily suspended repurchase activities under its January 26, 2021, stock repurchase program, but plans to maintain its payment of quarterly cash dividends. The Company plans to use free cash flow to pay down term loan obligations associated with the acquisition and will revisit its repurchase policy as debt levels decrease over the coming quarters.

Q: How is Skyworks increasing production given shortages in the raw materials and labor markets?

The Company remains well positioned to efficiently manage global supply chain constraints by operating its own manufacturing sites—including in-house factories for power amplifiers and custom TC-SAW and BAW filters, as well as world-class assembly, test and packaging facilities. While the Company has not been immune from shortages or delays in certain parts of the supply chain, the Company's vertically integrated structure provides a significant competitive advantage. In addition, the Company has increased its capital expenditures to expand production capacity in order to address substantial increases in demand for the Company's products.