Dear Stockholders,

Adjusting to a new normal following sustained uncertainty related to the COVID-19 pandemic, individuals and companies worldwide continue to rely on cutting-edge communication technologies for essential day-to-day activities.

As connectivity becomes more vital to the ways we collaborate, educate and entertain, devices are increasingly integrating 5G technology with advanced Wi-Fi®, GPS, Bluetooth®, Zigbee® and other wireless protocols—creating the seamless and ultra-fast user experience demanded by consumers. At Skyworks, years of targeted investments in proprietary technologies, deep customer relationships, first-rate technical talent and world-class manufacturing capabilities have allowed us to meet a steep rise in demand while effectively navigating a complex supply environment.

Ubiquitous connectivity empowers today’s visionary leaders to confront monumental challenges, from climate change to geopolitical tensions to a global pandemic. Developments in machine-to-machine (M2M) communication are fueling an automation revolution, bolstering sustainability efforts in numerous industries, including water efficiency in agriculture, chemical use optimization in manufacturing and reduced power consumption in smart electrical grids.

Beyond generating significant gains in productivity, interoperability, efficiency and reliability, the expanding Internet of Things (IoT) ecosystem is producing more accurate data leveraging artificial intelligence and cloud computing, enabling businesses to make smarter decisions across countless domains and use cases.

Improving Economies, Industries and Lives

The wide-ranging and unexpected events of the past several years have tested the stability of economic, political and cultural institutions, while also highlighting human ingenuity and resilience. Adaptability and sustainability are not mere trends but elemental characteristics of thriving organizations.

"Consistent execution against ambitious strategic goals continues to differentiate our company as a leader in market-critical and transformational connectivity solutions."
In addition to invaluable contributions at the macro level, this network of connected devices is profoundly impacting people. Whether monitoring critical health data in real time, delivering location-based emergency notifications, facilitating educational opportunities or providing first-time access to financial services, today’s smartphones and wearables are meaningfully enhancing our wellbeing.

At Skyworks, our products are integral and essential elements of wireless environmental monitoring systems and growing autonomous vehicle (AV) and electric vehicle (EV) applications, powering safe, seamless and reliable communication for these and other sustainability-focused technologies. Equally important to our corporate responsibility aims, last year we surpassed our targets in energy efficiency, reduction of greenhouse gas emissions, water use and waste management, all by a significant margin.

**Fiscal 2021 Financial Highlights**

Consistent execution against ambitious strategic goals continues to differentiate our company as a leader in market-critical and transformational connectivity solutions.

The Skyworks team performed exceptionally well throughout a demanding 2021, setting new records for revenue, profitability and cash generation. Specifically, we:

- grew annual revenue to $5.1 billion, up 52% from $3.4 billion in the prior year,
- increased our non-GAAP diluted earnings per share to $10.50, up 71% from $6.13 in 2020,* and
- boosted our operating cash flow to $1.8 billion, up 47% year over year.

Additionally, our strong cash flow engine combined with our solid balance sheet allowed us to complete our largest acquisition to date. In July 2021, we purchased the Infrastructure and Automotive business from Silicon Labs, further diversifying our product portfolio and customer base while extending our market reach into attractive, high-growth segments.

This past year, we also invested further to expand our internal production capabilities and to accelerate the development of strategic intellectual property. We also raised our quarterly dividend for the seventh consecutive year and returned cash of $536 million to our stockholders in the form of dividends and share buybacks.

**Fiscal 2021 Business Highlights**

- >6,000 customers
- ~11,000 employees
- >3,600 unique products shipped
- 6-year average employee tenure
- 12-year average executive tenure
- ~4,500 patents
- Improved energy and water efficiency by >20%

17 countries in which Skyworks has employees
Through disciplined management of both expenses and our balance sheet, we have maintained our low debt leverage, positioning us to capitalize on future opportunities as they arise.

**We Win by Embracing Complexity**

Skyworks’ impressive performance throughout the initial stage of a multi-year wireless transition has spanned our mobile and broad markets portfolios, with a widening array of use cases driving the adoption of 5G, Wi-Fi 6/6E and precision GPS across numerous end markets. The rapid deployment of these critical technologies is part of a thematic shift that is directly aligned with our vision of Connecting Everyone and Everything, All the Time.

Delivering to an ever-rising technology bar is not new for Skyworks. During the past decade, we have tripled our revenue—a strong double-digit compound annual growth rate—by crafting state-of-the-art solutions to meet progressively complex specifications in each successive generation of standards.

**Leadership Through Experience and Execution**

Our groundbreaking connectivity innovations are powering an ever-expanding set of emerging applications, including AV/EV, industrial IoT, virtual reality and gaming. At Skyworks, we position ourselves for continued outperformance as we amplify our content reach and augment our footprint across these diversified and highly profitable sectors.

Working closely with the global leaders in mobile, automotive, wearables, smart home, M2M IoT and other key segments, we enable each new wave of technology and leverage the halo effect to win designs throughout the broader market. By demonstrating our flexibility and execution leadership with the top brands, we have built a growing set of impactful customers. Over the past three years, we have more than doubled our total customer count.

*Please see tables on page 83 of the 2021 Skyworks Annual Report for a full reconciliation of non-GAAP results to GAAP results*
New Frontiers

With our Sky5® platform gaining share globally across mobile and IoT ecosystems, we are capitalizing on the benefits of our sustained investments in 5G and in TC-SAW and BAW filtering, positioning us well to support a vast set of customers and applications. We continue to see 5G deployments accelerating, with 5G cellular subscriptions predicted to increase from 700 million today to more than 4.4 billion by 2027.

At the same time, we remain hard at work pioneering the fundamental architectures that will form the backbone of tomorrow’s revolutionary applications. Our R&D teams are setting new marks while achieving breakthroughs in signal processing, machine learning, acoustic device filtering, power isolation and conversion, high-performance audio and RF power amplifier efficiency, among many other innovations that will propel our company’s diversification and growth into the future.

Looking forward, we are leveraging our scale, cutting-edge technologies and deep customer partnerships to capture a compelling set of new and exciting opportunities on the horizon.

We thank you for placing your trust in our mission of enabling universal connectivity and in our talented Skyworks team whose dedication to excellence sustains our culture of success.

Liam K. Griffin
Chairman, Chief Executive Officer and President

Please see page 89 of the 2021 Skyworks Annual Report for a note regarding forward-looking statements contained in this letter.