Enabling The Future
Amkor Technology Investor Presentation

August 2023
Disclaimer

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Non-GAAP Measures

This presentation contains certain measures that are not defined terms under U.S. generally accepted accounting principles (“GAAP”). These non-GAAP measures should not be considered in isolation or as a substitute for, or superior to, measures of liquidity or performance prepared in accordance with U.S. GAAP and may not be comparable to calculations of similarly titled measures by other companies. See the Appendix for a description of these financial measures and a reconciliation of all such non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures.
Amkor’s Strong Track Record

**Trusted Partner**
- Founded in **1968**
- Engaged with Industry Leaders
- Broad Geographic Footprint

**Building the Future**
- **$908M** 2022 CapEx
- **700** R&D Engineers
- **30,000+** Employees

**Leadership Position**
- #1 Automotive OSAT
- **$7.1B** Revenue in 2022
- 2022 Advanced Packaging % of Revenue: **76%**
Megatrends Propel Semiconductor Growth

Semiconductor Market
($ in billions)

Smart and Connected Trends

Source: Gartner, McKinsey
Packaging and Test Integral to Semiconductor Supply Chain

Early design engagement with OEMs and semiconductor companies enhances packaging innovation.

Original Equipment Manufacturers
- Smartphone & Tablet
- Automotive
- Consumer Electronics
- Hyperscalers, PC

Semiconductor Companies
- Fabless
- IDM

Wafer Manufacturing
- Wafer Foundry
- IDM Fab

Packaging and Test
- OSAT
- IDM Factory

Final Product Assembly
- EMS
Amkor’s Turnkey Service Offering

Reduce Cycle Time, Increase Value

- Design Innovation
- Materials Management
- Wafer Bump, Probe, Dicing
- Package Assembly
- Final Test SLT
- Drop Ship

WLFO, Memory, Flip Chip, PoP MCM, 2.5D, 3D, SiP, Heterogeneous Integration, MEMS & Sensors, Leadframe, Power
Strategic Focus Areas Leverage Our Key Differentiators

**Technology**
Leverage Advanced Packaging Leadership

- Tier 1 OSAT with complete Advanced packaging and test portfolio
- Trusted innovation partner for industry leaders
- Proven operational excellence track record

**Geographic Footprint**
Support Global & Enable Local Supply Chains

- Broadest OSAT geographic footprint
- Expanding in Vietnam
- Well positioned to enable regional supply chains

**Markets**
Focus on Industry Megatrends

- 5G communications
- Automotive electronics
- HPC and AI
- IoT devices

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Amkor is an Advanced Packaging Leader

Industry Megatrends
Rely on
Advanced Packaging Innovation

Heterogeneous Integration

Miniaturization

Power Management

Improved Performance
Diversified Geographic Footprint
Support Global, Enable Local with 11M sq ft Manufacturing Space

- **KOREA**: 4.4M sf
- **JAPAN**: 1.8M sf
- **SHANGHAI**: 1.4M sf
- **TAIWAN**: 1.1M sf
- **VIETNAM**: 1.3M sf
- **MALAYSIA**: 0.4M sf
- **PHILIPPINES**: 1.3M sf
- **SINGAPORE**: 0.4M sf
- **PORTUGAL**: 0.5M sf

(Opening soon in 2023)
Diversified End Markets

Leveraged to Industry Megatrends

2022 Results

Communications
- Smartphones
- Tablets

44%

Automotive & Industrial
- ADAS
- Safety
- Electrification
- Infotainment

20%

Consumer
- A/R & Gaming
- Wearables
- Connected Home
- Home Electronics

20%

Computing
- Data Center
- Storage
- Infrastructure
- PC/Laptops

16%
Communications
Amkor Supports All Smartphone Functions

Megatrend Drivers
- Enhanced 5G connectivity
- Increasing performance requirements
- Expanding features
Automotive Electrification
Amkor is the Leading Automotive OSAT

Megatrend Drivers
- Autonomous functionality
- Infotainment, telematics, digital cockpit
- Electrification
IoT Consumer Products
Amkor is Enabling the Proliferation of IoT

Megatrend Drivers

- Ultra small form factor with multiple functions
- Hearables, wearables, fitness and health, smart homes
- Connected everything
High Performance Computing
Amkor’s Capabilities Support All Big Data Requirements

Megatrend Drivers

- Expanding cloud requirements for data center and infrastructure
- Increased storage needs
- De-verticalization, new fabless entrants
CapEx Supports Growth and Innovation

Capital Expenditures ($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Expenditures ($ in millions)</th>
<th>Capital Intensity %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$547</td>
<td>12.7%</td>
</tr>
<tr>
<td>2019</td>
<td>$472</td>
<td>11.7%</td>
</tr>
<tr>
<td>2020</td>
<td>$553</td>
<td>10.9%</td>
</tr>
<tr>
<td>2021</td>
<td>$780</td>
<td>12.7%</td>
</tr>
<tr>
<td>2022</td>
<td>$908</td>
<td>12.8%</td>
</tr>
</tbody>
</table>

Expect 2023 Capital Expenditures of Around $750M

Key Areas of Investment

- Advanced Technology: SiP, Flip Chip, Wafer Level Packaging
- Test Capacity and Capability
- New Vietnam Factory

See corresponding endnotes on slide 25.
Financial Results
($ in millions except for EPS)

Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$4,316</td>
<td>$4,053</td>
<td>$5,051</td>
<td>$6,138</td>
<td>$7,092</td>
</tr>
</tbody>
</table>

EPS

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS</td>
<td>$0.53</td>
<td>$0.50</td>
<td>$1.40</td>
<td>$2.62</td>
<td>$3.11</td>
</tr>
</tbody>
</table>

Operating Income

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>$258</td>
<td>$233</td>
<td>$457</td>
<td>$763</td>
<td>$897</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>6.0%</td>
<td>5.8%</td>
<td>9.1%</td>
<td>12.4%</td>
<td>12.7%</td>
</tr>
</tbody>
</table>

EBITDA*

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA*</td>
<td>$837</td>
<td>$756</td>
<td>$960</td>
<td>$1,331</td>
<td>$1,529</td>
</tr>
<tr>
<td>EBITDA Margin*</td>
<td>19.4%</td>
<td>18.6%</td>
<td>19.0%</td>
<td>21.7%</td>
<td>21.5%</td>
</tr>
</tbody>
</table>

*See discussion of Non-GAAP measures on slide 24 and the reconciliation to the most directly comparable GAAP measure on slide 22.

See corresponding endnotes on slide 25.
Free Cash Flow and Balance Sheet Position

($ in millions)

Free Cash Flow*

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$120</td>
<td>$104</td>
<td>$221</td>
<td>$344</td>
<td>$194</td>
</tr>
</tbody>
</table>

Positive Balance Sheet Trends

- Total Cash and Short Term Investments
- Net Debt*

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$689</td>
<td>$901</td>
<td>$832</td>
<td>$1,079</td>
<td>$1,241</td>
</tr>
</tbody>
</table>

*See discussion of Non-GAAP measures on slide 24 and the reconciliation to the most directly comparable GAAP measure on slides 22-23.
Enhancing Shareholder Value

**Invest in Organic Growth**

- Invest in manufacturing scale and in diversifying global footprint
- Invest in R&D to enhance technology in partnership with lead customers

**Strategic Investments**

- Support regional semiconductor supply chains
- Selective M&A for strategic business growth

**Maintain Balance Sheet Strength & Flexibility**

- Gross debt leverage* at or below 1.5X
- Maintain strong liquidity for maximum flexibility

**Shareholder Returns**

- Return 40%-50% of Free Cash Flow over time\(^1\)
- Growth in regular quarterly dividend\(^2\)

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*See discussion of Non-GAAP measures on slide 24 and the reconciliation to the most directly comparable GAAP measure on slide 22.

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\(^1\) Cumulative free cash flow starting 2022; 2 Subject to Board approval
Embedded ESG Commitment

Mission

Pursue agile and dependable manufacturing that drives sustainable practices, aligns with our core values of reliability and trust and maintains our commitments to customers, suppliers, employees, business partners and shareholders.

Reporting Frameworks

- SASB Semiconductor Standard
- CDP (Carbon Disclosure Project)

Governance

- Nominating and Governance Committee
- ESG Committee

Industry Coalition

- Responsible Business Alliance
- Responsible Minerals Initiative

Environmental Goals

- 20% reduction in GHG emissions, water usage and waste generation by 2030
Investment Appeal

Advanced packaging
technology focus and leadership

Geographically diverse
manufacturing footprint

Leveraged to
industry megatrends
5G, Automotive, HPC, IoT

Positioned to Outgrow the Semiconductor Market
Appendix
# Financial Reconciliation Tables

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2018 (3)</th>
<th>2019 (4),(6)</th>
<th>2020 (5)</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Income</strong></td>
<td>$130</td>
<td>$123</td>
<td>$340</td>
<td>$646</td>
<td>$767</td>
</tr>
<tr>
<td>Plus: Interest Expense</td>
<td>79</td>
<td>72</td>
<td>64</td>
<td>52</td>
<td>59</td>
</tr>
<tr>
<td>Plus: Income Tax Expense</td>
<td>56</td>
<td>37</td>
<td>46</td>
<td>69</td>
<td>90</td>
</tr>
<tr>
<td>Plus: Depreciation &amp; Amortization</td>
<td>572</td>
<td>524</td>
<td>510</td>
<td>564</td>
<td>613</td>
</tr>
<tr>
<td><strong>EBITDA</strong>*</td>
<td>$837</td>
<td>$756</td>
<td>$960</td>
<td>$1,331</td>
<td>$1,529</td>
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<td><strong>Net Sales</strong></td>
<td>$4,316</td>
<td>$4,053</td>
<td>$5,051</td>
<td>$6,138</td>
<td>$7,092</td>
</tr>
<tr>
<td><strong>Net Income Margin</strong></td>
<td>3.0%</td>
<td>3.0%</td>
<td>6.7%</td>
<td>10.5%</td>
<td>10.8%</td>
</tr>
<tr>
<td><strong>EBITDA Margin</strong>*</td>
<td>19.4%</td>
<td>18.6%</td>
<td>19.0%</td>
<td>21.7%</td>
<td>21.5%</td>
</tr>
<tr>
<td><strong>Total Debt</strong></td>
<td>$1,332</td>
<td>$1,450</td>
<td>$1,154</td>
<td>$1,138</td>
<td>$1,232</td>
</tr>
<tr>
<td>Less: Cash and Cash Equivalents</td>
<td>(682)</td>
<td>(895)</td>
<td>(698)</td>
<td>(827)</td>
<td>(959)</td>
</tr>
<tr>
<td>Less: Short Term Investment</td>
<td>(7)</td>
<td>(6)</td>
<td>(134)</td>
<td>(252)</td>
<td>(282)</td>
</tr>
<tr>
<td><strong>Net Debt</strong>*</td>
<td>$643</td>
<td>$549</td>
<td>$322</td>
<td>$59</td>
<td>($9)</td>
</tr>
<tr>
<td><strong>Debt/Net Income Ratio</strong></td>
<td>10.3</td>
<td>11.8</td>
<td>3.4</td>
<td>1.8</td>
<td>1.6</td>
</tr>
<tr>
<td><strong>Gross Debt Leverage</strong>*</td>
<td>1.6</td>
<td>1.9</td>
<td>1.2</td>
<td>0.9</td>
<td>0.8</td>
</tr>
</tbody>
</table>

*See discussion of Non-GAAP measures on slide 24.
## Financial Reconciliation Tables

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Cash Provided by Operating Activities</td>
<td>$663</td>
<td>$564</td>
<td>$770</td>
<td>$1,121</td>
<td>$1,099</td>
</tr>
<tr>
<td>Less: Payments for Property, Plant and Equipment</td>
<td>(547)</td>
<td>(472)</td>
<td>(553)</td>
<td>(780)</td>
<td>(908)</td>
</tr>
<tr>
<td>Plus: Proceeds from Sale of and Insurance Recovery</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>for Property, Plant and Equipment</td>
<td>4</td>
<td>12</td>
<td>4</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Free Cash Flow*</td>
<td>$120</td>
<td>$104</td>
<td>$221</td>
<td>$344</td>
<td>$194</td>
</tr>
</tbody>
</table>

*See discussion of Non-GAAP measures on slide 24.
Non-GAAP Measures

Generally, a non-GAAP financial measure is a numerical measure of a company’s performance, financial position or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with U.S. GAAP.

In this presentation we refer to EBITDA, EBITDA Margin and Gross Debt Leverage, which are not defined by U.S. GAAP. We define EBITDA as net income before interest expense, income tax expense and depreciation and amortization. EBITDA Margin is calculated by dividing EBITDA by net sales for the period. Gross Debt Leverage is calculated by dividing Total Debt by EBITDA for the period. We believe EBITDA, EBITDA Margin, and Gross Debt Leverage to be relevant and useful information to our investors because they provide additional information in assessing our financial operating results. Our management uses EBITDA in evaluating our operating performance, our ability to service debt and our ability to fund capital expenditures. However, EBITDA has certain limitations in that it does not reflect the impact of certain expenses on our consolidated statements of income, including interest expense, which is a necessary element of our costs because we have borrowed money in order to finance our operations, income tax expense, which is a necessary element of our costs because taxes are imposed by law, and depreciation and amortization, which is a necessary element of our costs because we use capital assets to generate income. EBITDA, EBITDA Margin, and Gross Debt Leverage should be considered in addition to, and not as a substitute for, or superior to, operating income, net income, net income margin, debt/net income or other measures of financial performance prepared in accordance with U.S. GAAP. Furthermore, our definition of EBITDA may not be comparable to similarly titled measures reported by other companies. Please see Slide 22 for the reconciliation of all non-GAAP measures to the most directly comparable U.S. GAAP measures.

Net Debt is not defined by U.S. GAAP. We define net debt as total debt as reported on the consolidated balance sheet less the sum of cash and cash equivalents, and short-term investments. We believe net debt to be relevant and useful information to our investors because it provides them with additional information in assessing our capital structure, financial leverage, and our ability to reduce debt and to fund investing and financing activities. This measure should be considered in addition to, and not as a substitute for, or superior to, total debt, prepared in accordance with U.S. GAAP. Furthermore, our definition of net debt may not be comparable to similarly titled measures reported by other companies. Please see Slide 22 for the reconciliation to the most directly comparable U.S. GAAP measure.

Free cash flow is not defined by U.S. GAAP. We define free cash flow as net cash provided by operating activities less payments for property, plant and equipment, plus proceeds from the sale of, and insurance recovery for property, plant and equipment, if applicable. We believe free cash flow to be relevant and useful information to our investors because it provides them with additional information in assessing our liquidity, capital resources and financial operating results. Our management uses free cash flow in evaluating our liquidity, our ability to service debt, and our ability to fund capital expenditures and pay dividends. However, free cash flow has certain limitations, including that it does not represent the residual cash flow available for discretionary expenditures since other, non-discretionary expenditures, such as mandatory debt service, are not deducted from the measure. The amount of mandatory versus discretionary expenditures can vary significantly between periods. This measure should be considered in addition to, and not as a substitute for, or superior to, other measures of liquidity or financial performance prepared in accordance with U.S. GAAP, such as net cash provided by operating activities. Furthermore, our definition of free cash flow may not be comparable to similarly titled measures reported by other companies. Please see Slide 23 for the reconciliation to the most directly comparable U.S. GAAP measure.
Endnotes

1. Capital intensity is defined as capital expenditures as a percentage of net sales.

2. This financial guidance is from our July 31, 2023 earnings release and is reproduced here for convenience of reference only. This reference is not intended, and should not be relied upon, as a reaffirmation or other commentary with respect to such financial guidance. Please see slide 2.

3. 2018 net income includes a $17 million discrete income tax charge, or $0.07 per diluted share, driven by finalizing the accounting for U.S. tax reform.

4. 2019 net income includes an $8 million charge, or $0.03 per share, related to the early redemption of $525 million of senior notes due 2022 and a net $11 million discrete income tax charge, or $0.05 per diluted share, related to changes in the valuation of certain deferred tax assets.

5. 2020 net income includes a $20 million discrete income tax benefit, or $0.08 per diluted share, primarily related to changes in the valuation of certain deferred tax assets.

6. In Q1 2020, we repaid $120 million of our term loan due December 2023 with proceeds from a term loan entered into in December 2019, thus increasing our outstanding debt at Q4 2019 period end.
Thank You