Resiliency & Responsibility

2024 ESG Report

12-month period ending November 2, 2024
Publication date: June 2025

Cover Image Credit

Photos throughout this report were submitted by Analog Devices' employees from across the globe. Our cover credit goes to **Scott B.**, a maintenance technician at ADI's site in Camas, Washington. Scott joined ADI in 2008 and has been working as a maintenance technician in the semiconductor industry for almost 30 years. He is an outdoors enthusiast and enjoys rockhounding out in the wilderness. In Eastern Oregon, on one such rockhounding expedition, a summer storm had gone through the area and this photo was taken as the sun was setting with the storm clouds.

About This Report

This report is published annually and focuses primarily on fiscal year activities. All references to a year throughout the report refer to ADI's fiscal year, unless "calendar year" is specified. This report addresses environment, social, and governance (ESG) impacts and activities across ADI's business.

ADI is transitioning from calendar-year to fiscal-year reporting for our ESG Report content, including key performance indicators such as greenhouse gas (GHG) emissions. This strategic shift aims to better align our disclosures with our financial reporting cycle, enabling compliance with forthcoming regulatory mandates and ensuring our disclosures remain timely, pertinent, and comprehensive for our stakeholders.

We will not recast any historical data, as we do not expect dramatic shifts in trends, considering each reporting period spans a 12-month timeframe. By synchronizing our reporting periods, we aspire to provide a more integrated perspective of our ESG and financial performance, thereby reinforcing our commitment to transparency and sustainability. We are grateful for the ongoing support of our stakeholders as we implement this significant change.

Forward-Looking Statements

This report contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the industries in which we operate and the beliefs and assumptions of our management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "momentum," "seeks," "estimates," "continues," "potential," "endeavors," "strives," "may," "could," and "will," and variations of such words and similar expressions are intended to identify such forward-looking statements. In addition, any statements that refer to our environmental sustainability and diversity, equity, and inclusion goals and commitments, including those related to Net Zero, carbon neutrality, renewable energy usage, greenhouse gas emissions, water withdrawal, waste diversion, and diversity; our strategy; our anticipated growth and trends in our industry, markets, and businesses; expected product solutions, offerings, technologies, capabilities, and applications, including those that may incorporate, or be based upon, software or artificial intelligence technology; future investments in research and development; our hybrid manufacturing strategy; the effects of business, economic,

political, legal, and regulatory impacts or conflicts upon our global operations; recruiting or retaining our key personnel; our future market position, expected competitive changes in the marketplace, and demand and supply for our products; the importance of our product offerings and technologies to our customers; and other characterizations of future events or circumstances are forward-looking statements. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict, which could cause actual results to differ materially from those described in the forward-looking statements. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: economic, political, legal and regulatory uncertainty or conflict, including increased uncertainty and volatility with respect to tariffs, export controls and other trade restrictions, actions taken or which may be taken by the presidential administration, executive offices of the U.S. government, or U.S. Congress, monetary policy, political, geopolitical, trade, or other issues in the United States or internationally, and the ongoing conflicts between Russia and Ukraine and in Israel and the Middle East; changes in demand for semiconductor products; manufacturing delays, product and raw materials availability and supply chain disruptions; diversion of products from our authorized distribution

channels; changes in export classifications, import and export regulations or duties and tariffs; our development of technologies and research and development investments; our future liquidity, capital needs and capital expenditures; our ability to compete successfully in the markets in which we operate; our ability to recruit and retain key personnel; risks related to acquisitions or other strategic transactions; security breaches or other cyber incidents; risks related to the use of artificial intelligence in our business operations, products, and services; adverse results in litigation matters; reputational damage; changes in our estimates of our expected tax rates based on current tax law; risks related to our indebtedness; the discretion of our Board of Directors to declare dividends and our ability to pay dividends in the future; factors impacting our ability to repurchase shares; and uncertainty as to the long-term value of our common stock. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission, including the risk factors contained in our most recent Annual Report on Form 10-K. Forward-looking statements represent management's current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.

Photo by Shannon H., US

Table of Contents

This report has been prepared in consideration of all readers and is compatible with assistive technology.
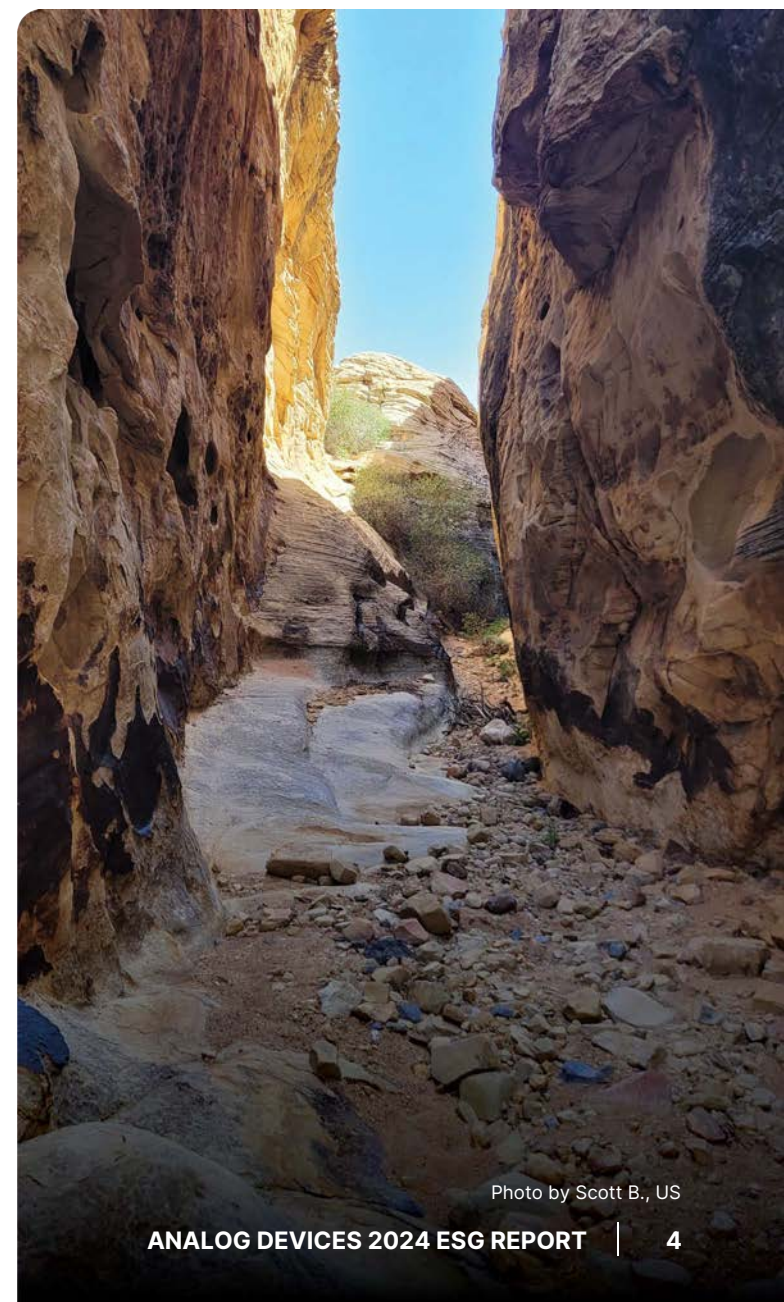
Photo by Scott B., US

Message from Our CEO and Chair of the Board

In 2025, we are celebrating our 60th anniversary, a milestone that public companies have a less than 1% chance of reaching. Many factors have contributed to our tremendous longevity, not the least of which has been an unyielding focus on remaining true to who we are, what we do, and how we do it as we adapt to the changing circumstances around us. This year's *Resiliency & Responsibility* ESG report highlights how we balance focus and adaptability in a business that delivers maximum impact for all stakeholders – employees, customers, investors, partners, governments, and communities.

At our core, we are optimists and champions for the power of technology to augment and improve humanity and the world. Our society and the biosphere in which we live face manifold challenges from demographic and social shifts, geopolitical tensions, the existential threat of climate change, and more. In the face of these seemingly insurmountable issues, we choose to actively engage, providing solutions that drive transcendent change across five key areas – autonomy, proactive healthcare, the energy transition and sustainability, immersive experience, and AI-driven computing and connectivity. Our team works every day with unparalleled passion, curiosity, and focus to discover and deliver technological breakthroughs that improve the human condition and sustainability of the planet.

We are enabling today's efficient, more autonomous, and safer vehicles, as well as a more human in-cabin experience, through our high-performance sensing, audio, connectivity, and battery management systems. Our solutions for clinical-grade vital signs monitoring, photons-to-bits imaging, gene mapping, diabetes care, and more are facilitating healthcare's transformation from a reactive endeavor to one that is more preventative and preemptive. Integrations of our sensing, edge computing, connectivity, and energy management solutions are allowing humans and robots – from fixed arm, to mobile, to humanoid – to work collaboratively and safely on digital factory floors. Our energy solutions are helping rejuvenate an aged and increasingly fragile grid with renewable energy capture and integration, smart grid infrastructure, and efficient energy storage and distribution, including EV charging stations. These are the challenges that inspire and motivate our work.

Today, our solutions are increasingly powered by Artificial Intelligence (AI), which is driving a new epoch of innovation and transformation. The AI era will likely eclipse the impact of all previous technology eras, dramatically reshaping markets, economies, and societies. Virtually every industry is exploring how to embed AI within their products and services, and how to leverage AI to improve the way those products and services are developed and delivered.

AI's rapid advances and stunning performance, however, have come at a tremendous energy cost. ADI is responding by leveraging the architectural efficiency of deploying targeted AI functionality and algorithms at the Intelligent Edge of networks – in cars, factories, healthcare devices, and the like – delivering the benefits of AI with less latency, better bandwidth efficiency, and greater security, at lower power and cost.

How we deliver these innovations, though, is just as important as *what* we deliver. Our customers expect us to deliver cutting-edge products and solutions reliably, but also responsibly and sustainably.

ADI has invested billions of dollars to operationalize our hybrid manufacturing strategy, creating a supply network for our customers that offers optionality and resiliency in the face of geopolitical, macroeconomic, and natural

> ❝ We work every day with passion, curiosity, and focus to discover and deliver technological breakthroughs that improve the human condition and sustainability of the planet." ❞
>
> **Vincent Roche**
> CEO and Chair

disturbances. As we have made these critical investments for our customers, we have done so with an eye toward resource efficiency and minimized environmental impact. We continue to increase our use of renewable energy sources in our manufacturing facilities and are on target to achieving 100% renewable energy use for our global manufacturing facilities by the end of 2025, and reducing the Scope 1 greenhouse gas (GHG) emissions from our fabs by 75% by 2026 (from 2022). These investments underscore our commitment to operating responsibly and strengthen our reputation with our customers and communities.

Our goal of protecting the planet through our products and operations is paired with a similar commitment to humanity. Again, how we deliver our innovations is just as important as what we deliver. Doing business ethically and in line with our values, around the world, has always been and will always be a core guiding principle. We are deeply committed to human rights and continue to work to ensure

our end-to-end supply chain respects the individuals and communities that help us bring our products to market. We also work to ensure our products are not illicitly diverted to end customers and applications for which they are not designed or permitted. To these ends, we pursue rigorous oversight programs around the world to maintain alignment between our values and global realities.

Within ADI, we are building a work environment that goes well beyond the basics of safety and compensation. Our business most benefits when our people are able to bring their whole selves – their full creativity, talent, personalities, and passion – to their work. We strive to create an environment as richly diverse and inspiring as the world around us, a learning culture where our people can deeply engage with some of the most important challenges facing humanity and the planet today, and develop and grow as they discover, develop, and deliver ingenious solutions to those challenges.

As we look ahead, we know that while our future is promising, it is not promised. We enhance our odds of success, however, through intentional engagement with our vibrant ecosystem of employees, customers, partners, investors, and communities. This collaboration paves the path to the stunning technology advances and financial results we proudly deliver year after year. As such, we are deeply grateful to all our stakeholders for their shared commitment to our mission, and the roles each play in our success – today and for decades to come.

Vince

Vincent Roche
CEO and Chair

Photo by Kooi Tien C., MY

About ADI

We create technology that accelerates human breakthroughs that enrich lives and the world.

Photo by Edel H., IE

Who We Are

ADI leverages analog, digital, and software technologies to deliver transformative solutions across various sectors, accelerating advancements in digitized factories, mobility, and digital healthcare. As a values-driven destination for the brightest minds, we're home to a diverse array of insatiably curious and technologically savvy people who "engineer good" for our planet and society.

What We Do

A pioneer for nearly 60 years, we bridge the physical and digital worlds and bring intelligence to the Edge where our solutions help customers transform raw data into actionable insights to make connected devices smarter and more responsive. And, by harnessing the power of AI and machine learning (ML) at the Edge, we strive to significantly reduce complexity while increasing impact and innovation for our 125,000 global customers.

Whatever breakthroughs are next, ADI will be there to keep you ahead of what's possible.

Our Mission

Transforming digital healthcare for better access and outcomes

Unlocking human potential by safely automating factories and transportation

Combating climate change through electrification, energy management, and industrial automation

Connecting humanity to foster knowledge, understanding, and community

Photo by Conrad C., IE

ADI End Markets[1]

13% Consumer
- Prosumer Hearable and Wearable Devices
- High-End Portable Electronics

11% Communications
- Advanced Connectivity (Wireline and Wireless)
- High-Performance Computing

30% Automotive
- Electrification
- In-Cabin Experience
- Autonomous Mobility

46% Industrial
- Factory Automation
- Sustainable Energy
- Instrumentation and Test
- Digital Healthcare
- Aerospace and Defense

Fiscal Year 2024 Performance Highlights

Fiscal Year 2024 Performance Highlights

$9.4B	57.1%	21.6%	$3.28	$3.9B
Revenue	Gross Margins	Operating Margin	Diluted Earnings per Share	Operating Cash Flow
~87%	67.9%	40.9%	$6.38	$3.1B
Business-to-Business Revenue	Adjusted Gross Margins[2]	Adjusted Operating Margins[2]	Adjusted Diluted Earnings per Share[2]	Free Cash Flow[2]

[1] The breakdown of our annual revenue by end market can be found in our 2024 Annual Report
[2] See here for additional information regarding non-GAAP financial measures and reconciliations of non-GAAP financial measures to their most directly comparable GAAP financial measures.

Our Solutions

Fifty-four percent of the world's energy consumption comes from industrial building and factories, making their energy efficiency critical in the global energy ecosystem[1]. As energy consumption continues to grow and factories become more and more technically demanding, the challenge is clear — how can we help customers meet their energy efficiency goals while still delivering on their business needs?

For factory managers to address this challenge, they need to understand which investments will increase energy efficiency, reduce unplanned downtime, and enhance competitiveness. For many, the solution lies in leveraging new data streams and insights from the factory floor, enabling real-time production optimizations and deeper operational understanding.

Powering Digital Factories with Data at the Edge

Ultimately, the success of a connected, digitized factory hinges on manufacturers forming strong bonds with ecosystem players who deliver advanced technologies that produce trusted, reliable data from the Intelligent Edge.

The collaboration between Analog Devices, Inc. and a global industrial leader represents a significant advancement in the drive towards sustainable and efficient industrial operations. By combining ADI's leading-edge technology with this industrial company's expertise in energy management, we are pioneering solutions that transform data into actionable insights for factory managers.

Enhancing Energy Efficiency Through Data

ADI's technology plays a crucial role in improving the energy efficiency of industrial buildings and factories. By leveraging advanced sensor technology and connectivity solutions, ADI helps in capturing reliable and comprehensive data from the factory floor. This data, when processed and interpreted, provides real-time insights that are indispensable for optimizing production processes, reducing energy consumption, and minimizing emissions.

Key Technological Contributions

ADI's contributions to this collaboration include:

- Advanced Sensor Solutions: ADI's sensors provide precise measurements and monitoring capabilities, ensuring that every aspect of the factory's operations is accounted for.
- Connectivity and Data Management: ADI offers robust connectivity solutions that facilitate seamless data transmission and integration, enabling a unified view of the factory's energy usage and operational performance.
- Intelligent Edge Processing: With ADI's edge processing technology, data is analyzed closer to its source, allowing for faster decision-making and more efficient use of resources.
- By integrating these technologies, ADI empowers manufacturers to make informed decisions that drive energy and operational efficiency, ultimately fostering a more resilient industrial ecosystem.

[1] U.S. Energy Information Administration. (2016). Industrial Sector Energy Consumption.

Transforming the Automotive Industry through Innovation

The global automotive industry is undergoing a significant transformation, driven by the need for more energy-efficient solutions and consumer expectations for a more immersive and user-centric vehicle experience.

Electric and software-defined vehicles are revolutionizing the automotive industry, promising transformative benefits for both people and the planet.

Smart Mobility for People and Planet

At the heart of this shift is the push toward smart, electric mobility. ADI's partnerships with leading automakers and automotive suppliers is accelerating this evolution.

By leveraging ADI's innovative technology, automakers around the world are redefining the driving experience and significantly improving efficiency of vehicles.

Innovating at the Edge

These solutions are central to our move towards smarter, more impactful electric vehicles, reducing complexity and improving both the driver experience and environmental impact.

Through continuous innovation and a shared commitment to environmental stewardship, we are transforming the way we drive and making a positive impact on our operations and customers.

Key Technologies Driving Innovation

- Wireless Battery Management System (wBMS): ADI's wBMS is a critical component in maximizing electric vehicle (EV) efficiency. By eliminating heavy wiring, wBMS reduces vehicle weight, improves energy efficiency, extends battery life, optimizes power distribution and enhances safety.
- Benefits Beyond The Vehicle: ADI's wBMS also enables second-life applications, ensuring sustainability is accounted for throughout the entire vehicle lifecycle. By allowing batteries to be repurposed for energy storage, this technology helps mitigate e-waste and promotes a more resilient energy ecosystem.
- GMSL: Gigabit Multimedia Serial Link (GMSL) powers Advanced Driver Assistance Systems (ADAS) by providing fast, reliable connectivity, making driving safer and more intuitive. By reducing the need for cables, it also reduces the need for raw materials and makes the vehicle lighter, improving overall efficiency.
- Auto Audio Solutions: Automotive Audio Bus (A2B) and Digital Signal Processing (DSP) work together to deliver high-quality audio with less delay, creating a more immersive and less stressful in-cabin experience for drivers and passengers. These systems simplify the vehicle's wiring, reducing material usage and weight, which in turn improves energy efficiency.
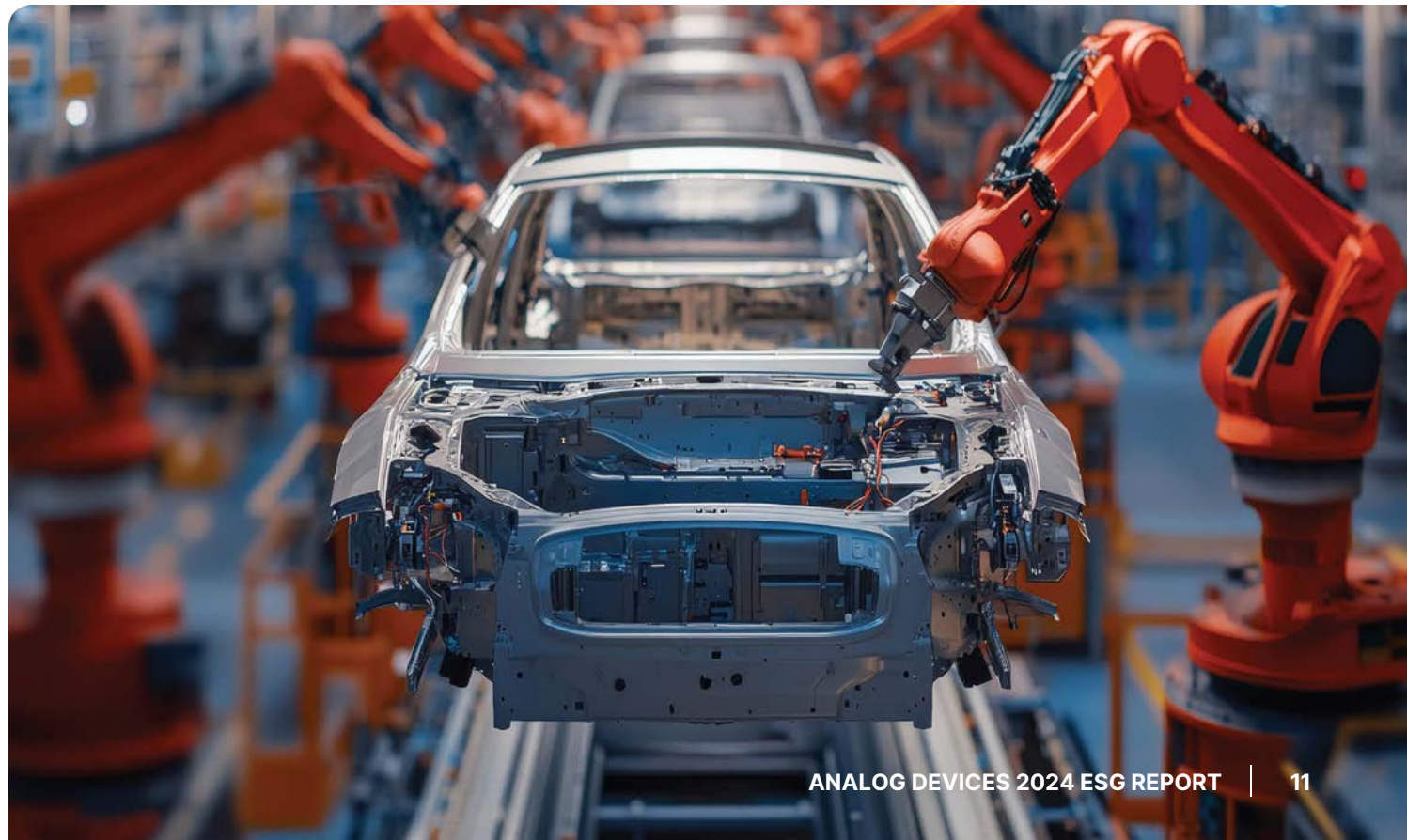
Sensinel by Analog Devices

The healthcare industry is facing significant challenges, including rising healthcare costs, workforce retention and technological advancements. The global healthcare market was valued at over $21 trillion USD in 2023 and is projected to nearly double to $44 trillion USD by 2032[1]. As the healthcare industry grows, the associated rising costs are straining the system.

Analog Devices (ADI) is leading the way with technological advances in healthcare, leveraging its expertise to develop solutions aimed at positively impacting both patients and healthcare providers. ADI introduced the Sensinel™ Cardiopulmonary Management (CPM) System[2], a non-invasive, wearable device that captures cardiopulmonary measurements to help clinicians manage chronic conditions like heart failure. The system has received FDA 510(k) clearance, marking a significant first for the company.

> Over 6 million Americans live with heart failure, with numbers expected to rise to over 8 million by 2030. Chronic conditions account for roughly 90% of the United States' $4.5 trillion in annual health care related expenses.

Key Features and Benefits

Remotely capturing patient health measurements can play a material role in allowing clinical teams the opportunity to more effectively manage the onset or worsening of certain clinical conditions. The ultimate goal of this kind of health monitoring capability, especially over time, is to help reduce hospitalizations and healthcare-associated costs for patients and healthcare systems.

- The Sensinel CPM is an easy-to-apply, non-invasive wearable device with data-capturing capabilities
- It captures nine specific cardiopulmonary indicators, such as heart rate, S2 & S3 Heart Sounds respiratory rate and. fluid levels.
- In addition to the wearable device, the Sensinel ecosystem also includes intelligent algorithms that could identify trends.

Improving Patient Care

The Sensinel CPM System has the potential to alleviate the burden on clinical care teams, while also improving access to care.

[1] Healthcare Market By Type, Share & Growth Report 2032. (2023, October). SNSInsider.
[2] **Indications for Use:** The Sensinel™ Cardiopulmonary Management (CPM) System is a wireless remote monitoring system intended for use by healthcare professionals and indicated for spot-checking of physiological data in home and healthcare settings. This can include: ECG, heart auscultation sounds, skin temperature (obtained from left chest area), thoracic impedance (including changes in thoracic impedance), respiration rate and relative changes in tidal volume, heart rate, diastolic heart sounds strength, body posture (including tilt angle).

Company Snapshot[1]

ADI at a Glance

FOUNDED	HEADQUARTERS	EMPLOYEES	CUSTOMERS	PRODUCTS SKUs	ADI DESIGN CENTERS	PUBLICLY LISTED
1965	**Wilmington, MA**	**~24,000**	**125,000+**	**~75,000+**	**70+**	**ADI (NASDAQ)**

Our Global Footprint

ADI's extensive hybrid manufacturing and supply chain network

GLOBAL MANUFACTURING

United States (Massachusetts, Oregon, Washington) | Ireland | Philippines | Malaysia | Thailand

OFFICE LOCATIONS

31 countries

Worldwide sales, field applications, product development, design, service, and technical support

Camas, WA Wafer Fab

Chelmsford, MA Assembly and Test

Limerick, Ireland Wafer Fab

- ADI Internal Sites
- Foundries
- External Assembly and Test

Beaverton, OR Wafer Fab

Wilmington, MA Headquarters Wafer Fab

Cavite, Philippines 2 Test Sites 1 Assembly

Chonburi, Thailand Test

Penang, Malaysia Probe Assembly Final Test
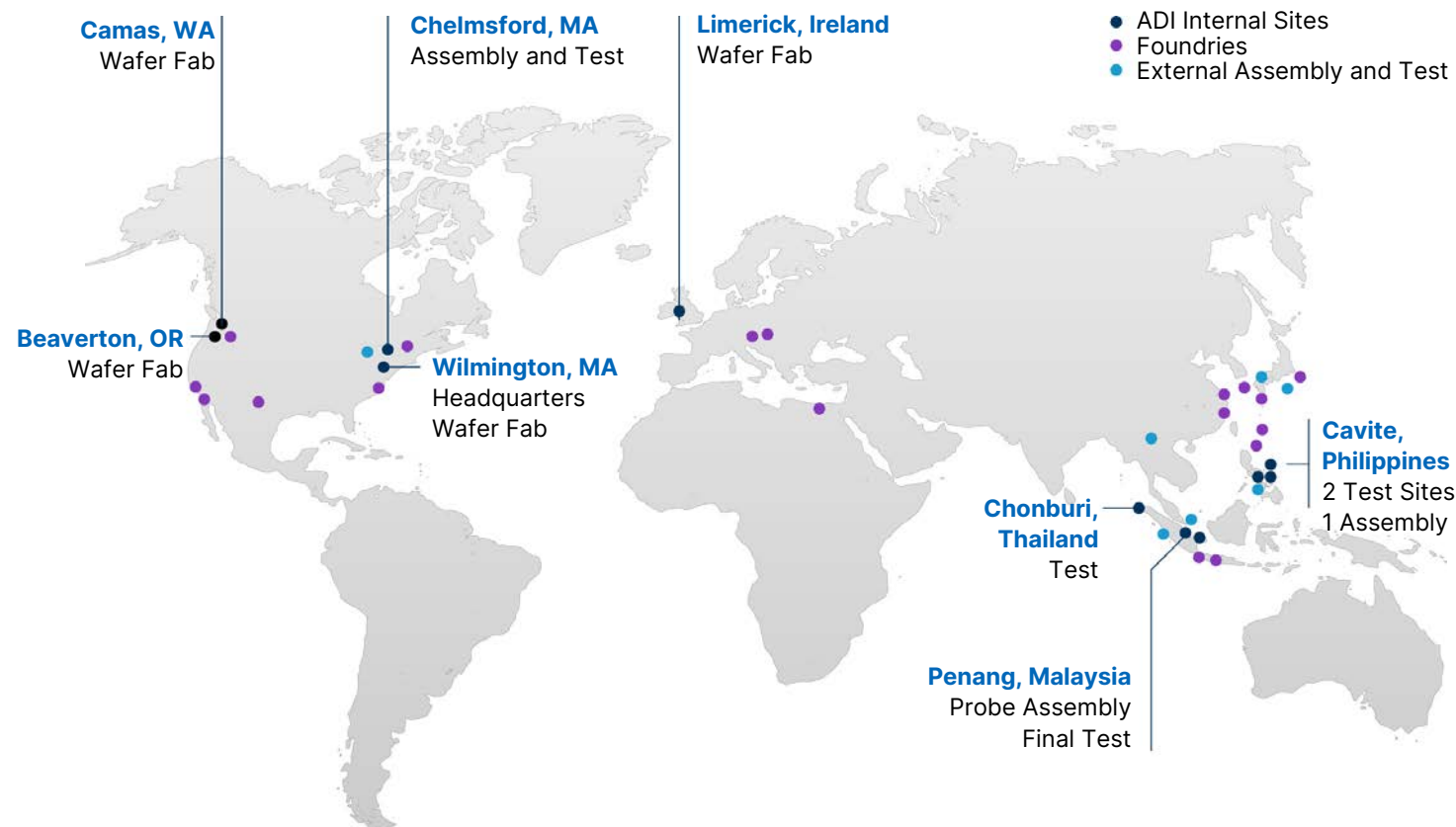
[1] As of November 1, 2024.

Workforce Data Snapshot as of End of Fiscal Year 2024

Employees by Geography

28% North America

12% EMEA

60% APAC
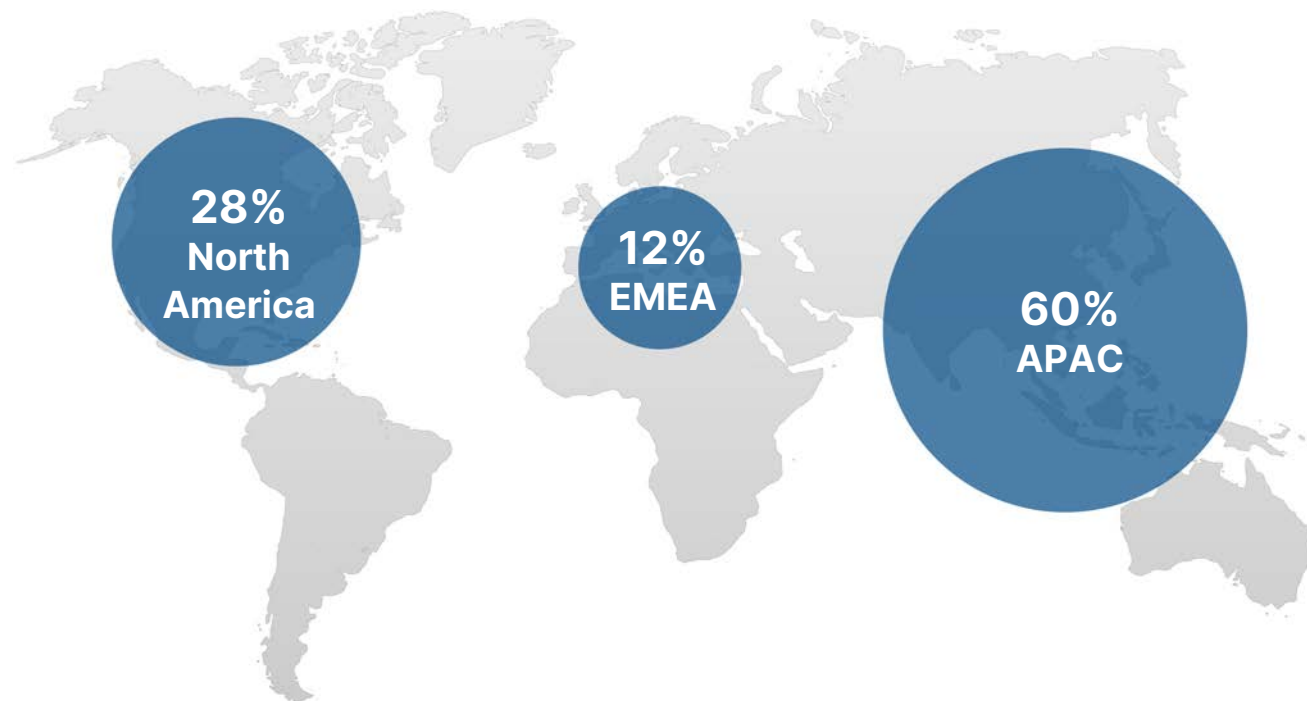
Global Leadership by Gender (%)

Women   Men   Nonbinary

PEOPLE MANAGERS

24.7%   75.2%

SENIOR DIRECTORS+

17.8%   82.2%

ENGINEERING

21.8%   78.1%

Global New Hires by Gender

Women: 28.7%
Men: 71.1%
Nonbinary: 0.2%
Unknown: 0.0%
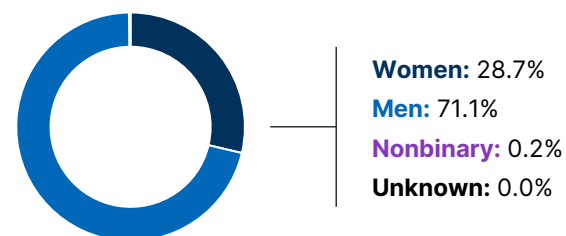
U.S. New Hires by Race and Ethnicity

Asian: 42.1%
Black: 2.5%
White: 38.0%
Hispanic/Latinx: 8.0%
Other Races: 4.6%
Unknown: 4.8%

Race and Ethnicity in U.S. (%)

Asian: 35.3%
Black: 2.0%
White: 49.8%
Hispanic/Latinx: 5.3%
Other Races: 2.1%
Unknown: 5.6%
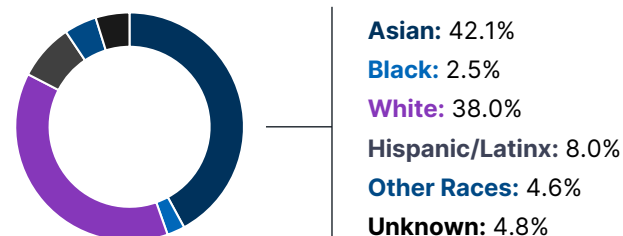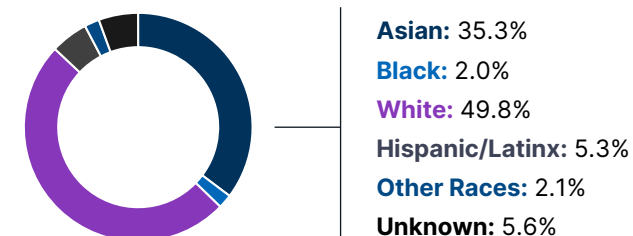
Awards and Recognition

100 Best Corporate Citizens 2024

ADI was named one of 3BL's 100 Best Corporate Citizens for 2024, which recognizes companies for ESG transparency and performance.

Boston Business Journal 2024 Top Charitable Contributors List

The Boston Business Journal recognized ADI as one of the most charitable companies in Massachusetts in 2024.

TIME - World's Most Sustainable Companies 2024

ADI has been recognized by TIME, who partnered with Statista on this inaugural list to identify the World's Most Sustainable Companies for 2024. The ranking process considered factors such as revenue, market capitalization, and public prominence.

USA TODAY America's Climate Leaders 2024

The list includes U.S. based companies with more than $50 million in revenue that reported their carbon emissions independently. To make the list, those companies must have reduced their carbon intensity (carbon emissions divided by revenue) by 3% year-to-year.

Forbes America's Best Employers For Diversity 2024

Forbes has ranked ADI as one of America's Best Employers For Diversity 2024. The ranking is based in part on survey results from 170,000 people working for organizations with at least 1,000 employees within the United States.

JUST Jobs Scorecard 2024

ADI was recognized by JUST Capital as a Top Performer on Employee Wellness and Workforce Composition on the JUST Jobs Scorecard.

Membership Organizations

United Nations Global Compact	**Technology Trade Regulation Alliance**	**CDP**
Business Ambition for 1.5°C	**Silver 2023 EcoVadis Sustainability Rating**	**WEF Alliance of CEO Climate Leaders**
Semiconductor Climate Consortium	**Responsible Business Alliance**	**Semiconductor PFAS Consortium**
Semiconductor Industry Association	**BSR®**	**Global Semiconductor Alliance**

Our Approach to Governance and Oversight

Governance Highlights

ADI's Board of Directors is responsible for representing our shareholders' interests by, among other things, overseeing ADI's strategy, guiding and supporting management as they execute on ADI's strategy, monitoring performance, and adopting governance practices appropriate for ADI and aligned with ADI's strategy.

Among other duties, the Board appoints ADI's CEO and other executive officers, delegates responsibilities to them for the management of ADI operations, and reviews their performance. We have long believed good corporate governance is important to ensuring ADI is managed for the long-term benefit of our stakeholders. We periodically review our corporate governance policies and practices and compare them against those suggested by various authorities in corporate governance and the practices of other public companies. Based on this review and analysis, we have adopted policies and procedures we believe are in the best interests of ADI and our stakeholders.

For additional information on our approach to governance practices, see our 2025 Proxy Statement.

GOVERNANCE POLICIES AND REPORTS

Corporate Governance Guidelines

Code of Business Conduct and Ethics

Additional Governance Documents are available on the Corporate Governance section of our Investor Relations website, available here.

GOVERNANCE HIGHLIGHTS[1] INCLUDE:

Effective Board Leadership, Independent Oversight, and Strong Corporate Governance

Majority of directors are
Independent

Average tenure of independent directors is approximately
3.6 years

Regular executive sessions
of independent directors

Clawback Policy
for CEO and other officers

Active engagement
by our Board of Directors in overseeing talent and long-term succession planning for executives

Shareholder Rights and Accountability

Annual election
of directors

Majority voting
for directors in uncontested director elections

Proxy access
bylaw

Annual Board of Directors and committee
Self-evaluations

No dual class of stock
or controlling shareholder

[1] As of January 27, 2025.

Board Oversight

The Board of Directors reviews our overall performance, and its primary responsibility is to oversee the management of ADI and, in doing so, serve the best interests of ADI and its shareholders. The Board of Directors and each of its committees assess risks associated with their respective areas of oversight. For example, in addition to financial reporting and related matters, the Audit Committee oversees our cybersecurity and information security programs, practices, and risk mitigation efforts. The Nominating and Corporate Governance Committee oversees our environmental, social, and governance (ESG) programs, practices, and reporting, including issues of significance relating to climate, sustainability, and social and governance activities. Our Compensation and Talent Committee is responsible for oversight of our enterprise-level strategies and programs relating to human capital management and diversity. For more information please see our 2025 Proxy Statement.

Board Composition

Our Board of Directors and Nominating and Corporate Governance Committee are committed to ensuring our Board of Directors is composed of a highly capable group of directors who collectively span a broad range of leadership skills and provide a significant breadth of experience, knowledge, and abilities relevant to ADI's strategic vision, long-term objectives, and business activities to effectively represent the interests of shareholders, drive shareholder value, exercise sound judgment, and reflect our corporate values of integrity, honesty, and adherence to high ethical standards.

More details on the composition and profile of our Board of Directors, including director independence, incumbency, and the experience and qualifications of our directors, can be found in our 2025 Proxy Statement.

Strong Board Diversity

Our Board of Directors also believes having directors with a mix of tenure helps transition the institutional knowledge of the more experienced directors while providing a broad, fresh set of perspectives. Our Board of Directors has committed to including in each search for new directors qualified candidates who reflect diversity of experience, skills, and industry familiarity, as well as gender, racial, ethnic, sexual orientation, and geographic diversity. For additional information on ADI's Board refreshment, please see our 2025 Proxy Statement.

Age[1]

51-60 years: 27% (3)
61-70 years: 55% (6)
71+ years: 18% (2)
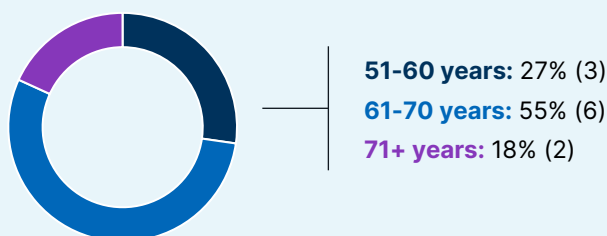
Average Age
66 years
Median Age
64 years

[1] As of January 27, 2025.

Independent Director Tenure[1]

0-5 years: 78% (7)
6-10 years: 22% (2)
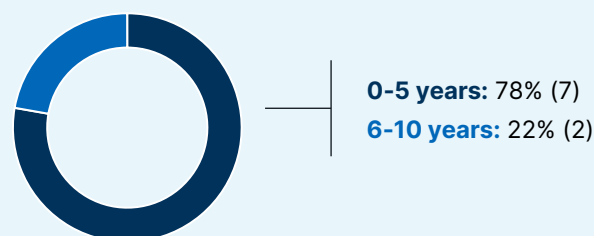
Average Independent Director Tenure
3.6 years

Diversity

Female:
5

Ethnically diverse:
3

Female Directors
45%

Ethnically Diverse Directors
27%

Risk Oversight

The following table summarizes management's and the Board of Directors' role in risk management and oversight. Each committee of our Board of Directors assesses risks associated with their respective areas of oversight as described under *Board Committees* above and in the table below.

BOARD OF DIRECTORS

- Receives regular reports from members of senior management on areas of material risk to ADI. Specifically, our Chief Risk Officer, who oversees internal enterprise risk management programs and chairs our Enterprise Risk Management Committee, provides regular reports to our full Board of Directors regarding our management of all enterprise and operational risks and our enterprise risk management program, with periodic updates on focus areas, such as cybersecurity.
- Receives regular updates from our Audit Committee, Compensation and Talent Committee, Corporate Development Committee, and Nominating and Corporate Governance Committee, which provide our Board of Directors with thorough insight about how ADI manages risk.

⇕   ⇕   ⇕   ⇕

AUDIT COMMITTEE

- Oversees ADI's risk assessment and risk management programs, especially as they apply to ADI's financial statement integrity and reporting and internal controls.
- Receives regular reports from our Managing Director of Internal Audit on internal audit matters and from our Chief Risk Officer on risk management matters.
- Reviews our cybersecurity and information security programs, practices, and risk mitigation efforts.
- Receives quarterly updates from our Chief Information Officer and Chief Information Security Officer on key IT projects, enterprise cybersecurity programs, and data protection risks, and mitigation related to such risks.
- Evaluates capital allocation and structure, including potential issuance of debt and equity securities, credit agreements, other financial instruments, investment policy, dividends, stock splits, and stock repurchases.

COMPENSATION AND TALENT COMMITTEE

- Oversees ADI's executive compensation programs and non-employee executive director compensation practices.
- Oversees ADI's policies, strategies, and programs relating to human capital management.
- Oversees the evaluation and succession planning and development programs for senior executives.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

- Leads the Board of Directors with respect to the adequacy of ADI's governance structure and process of succession planning for our Board of Directors.
- Oversees ADI's ESG programs, practices, and reporting, including reviewing ADI's sustainability initiatives and goals as well as our progress toward achieving those goals.
- Oversees and periodically reviews policies and practices in connection with governmental relations, public policy, and related expenditures.

CORPORATE DEVELOPMENT COMMITTEE

- Evaluates significant strategic plans, transactions, and investments, including mergers, acquisitions, and divestitures.

⇕   ⇕   ⇕   ⇕

LEADERSHIP TEAM AND MANAGEMENT

- Our Leadership Team and our CEO and Chair have ownership for risk management, and risk governance is managed by our Enterprise Risk Management Committee, a management-led, cross-functional committee, which is chaired by our Chief Risk Officer.
- Our Enterprise Risk Management Committee works closely with our Leadership Team, including our CEO and Chair, to identify and mitigate identified risks.
- Our Chief Risk Officer, and other members of management, report to the Board of Directors (or the appropriate committee as applicable) regarding risk identification, management, and mitigation strategies.

ADI Horizon

ADI Horizon is our unified approach to our ESG programs, which helps promote ESG practices both within the company and across the broader ecosystem and supports our commitment to people, planet, and progress.

Photo by Elizabeth R., US

A Message from Our Head of ESG

Resilience.

The ability to recover or adjust to setbacks or change.

In Physics, *resilience* is the ability of an elastic material – like rubber or a polymer – to absorb energy, and then release that energy as it returns to its original state. It's "bouncing back" – and the root of the word comes from the Latin verb *resilire*, meaning "to jump back" or "to recoil."

What if we don't return to the original state, nor do we jump back, but we jump forward? What if we emerge different, better?

Sustainability and ESG professionals are, by nature, forecasters. We are laying plans for years into the future, looking for pitfalls and opportunities, accommodating for countless alternate futures, and trying to rack up

achievements in a world that doesn't yet exist. We operate in this amazing place on the edge of what could be - one foot in the future and one foot in the present.

The best way to predict the future is to create it.

-Peter Drucker

ADI also operates in this amazing space. For 60 years, we have been partnering with our customers to develop technology solutions that improve lives and the world around us. In factories and homes, in vehicles and hospitals, at large in the grid, space, and communications infrastructure, ADI's elegant solutions help enable health outcomes, the energy transition, connectivity across the globe, and safety in myriad settings. I came to ADI because of its commitment; I stay because of its promise.

And as we look ahead at the next 60 years of delivering value for our stakeholders, we recognize our own responsibility to manage our own impacts, both environmental and human. We take this to heart and have mobilized engineers and staff across the globe to drive down emissions, manage our water consumption, divert waste from landfills, create a place of belonging and inclusion, protect people working on our behalf, and ensure that we are a great place to work for generations to come.

How we operate matters.

Leveraging our manufacturing expansions to predict and plan for the future has enabled us to employ state-of-the-art equipment, rethink water design, and aim the collective smarts of our employees at tough challenges like PFAS and optimizing chemical usage. We don't always have the answers, and we are constantly identifying gaps and opportunities in our programs, but we are devoutly focused on the solutions and improvement. If technology is going to help solve the world's greatest problems, we must start with ourselves. I'm lucky – and proud – to get to work with so many dedicated teams across the globe.

And as we look ahead to the omnipresent horizon, we must think holistically and inclusively in order to make progress. Our customers, investors, employees, and stakeholders create an ecosystem that desires the type of leaping ahead, emerging better that resilience embodies. We take our position in the value chain, ecosystem, and world seriously, and are looking forward to our next 60 years of innovation and advancement.

Mary Farris
Head of ESG

> ❝ As we look ahead at the next 60 years of delivering value for our stakeholders, we recognize our own responsibility to manage our own impacts, both environmental and human."
>
> **Mary Farris**
> Head of ESG

Our Approach to ESG

Environment, social, and governance (ESG) principles are at the heart of our work at ADI. The efforts we take to operate with integrity, preserve the environment, slow down and remediate climate change, and inject greater diversity, equity, and inclusion, both within our leadership and our workforce, are key to our long-term growth and profitability. Our innovative solutions make positive, demonstrable impacts on the world.

We think about our ESG efforts and impact holistically — inclusive of our own operations, the communities in which we live and operate, and our solutions, which enrich lives and the world. As a global, hybrid manufacturer of semiconductors, our commitment to reducing our environmental footprint and operating with integrity in our engagements is core to who we are. We believe our internal practices and efforts give us a foundation of trust and credibility for our stakeholders. These practices extend beyond our walls to our value chain, including our suppliers, contractors, distributors, customers, and the communities where we live and operate.

Our greatest positive impact on the globe is through our solutions. ADI's products are helping to drive sustainability efforts and the transition to a Net Zero world. They are designed to improve human experience and outcomes. They also help support robust data privacy and security controls. To learn more about the ways in which ADI's technology solutions are improving lives and the world, please see Our Solutions.

Finally, excellence, credibility, and transparency are at the heart of our ESG program and culture. Fostering rich conversations with our stakeholders — customers, investors, regulators, talent, and communities — helps make ADI better. This way of operating drives a culture of inclusion, understanding, and discovery. Our engagement with our stakeholders provides an opportunity to discuss shared challenges and identify best practices. This grounding in honesty and transparency is foundational to who we are and differentiates us as a partner and solutions provider.

Our commitment to **excellence, credibility, and transparency** is woven throughout this report.

We seek to share the realities of our programs, progress, and challenges, and leverage our Internal Audit team and a variety of external stakeholders to review and verify the included data and claims. Click here for more information on our verification process.

Photo by Yanfang Y., AU

Board Oversight of ESG

The Nominating and Corporate Governance Committee oversees and periodically reviews ADI's ESG programs, practices, and reporting policies, goals, and programs, reviews our sustainability initiatives and goals, and evaluates our progress toward achieving those objectives. The Nominating and Corporate Governance Committee receives quarterly reports from our Head of ESG on our progress toward stated targets, as well as updates on topics such as stakeholder value, risks and opportunities, regulatory preparedness, ESG ratings, and key ESG focus areas.

Management Oversight of ESG

Our ESG agenda is led by our CEO, leadership team, and roles exclusively devoted to ESG matters. Management periodically reports to the full Board of Directors on ESG topics, providing updates on key metrics and progress. These ESG reports also include educational components to keep our Board of Directors abreast of the quickly changing ESG regulatory environment, as well as evolving practices, risk oversight, mitigation strategies, and other relevant ESG topics.

Our ESG Executive Council is led by the central ESG team and is composed of in-house subject matter experts in areas including human resources, procurement, environment, health and safety, legal, risk, and compliance and ethics. This council meets regularly and provides program updates. These highlight advancements, regulatory updates, risks, and provide the foundation for the updates to ADI's Leadership team and Board of Directors.

Our Resiliency and Responsibility

Resiliency

Our customer-centric manufacturing organization delivers world-class, quality products. We help our customers solve their most challenging technology problems. ADI's hybrid manufacturing strategy is foundational for our overall resiliency strategy. Based on a strong network of wafer fabrication plants, foundries, and assembly and test factories that are owned by ADI or our trusted partners, this manufacturing network helps to insulate ADI from external factors while providing the means to increase output and scale rapidly to meet customer needs.

With resilient hybrid manufacturing, ADI runs our legacy and new process technologies in both our internal and partner fabrication plants. Our ability to cross-qualify technologies quickly in factories across our supply chain helps us to allocate customer demand over multiple locations, delivering a broad array of technology and packaging necessary to create innovative solutions from seven nanometers to seven microns. This strategic play is designed to enable ADI to flex among factories to meet customer demand and help address potential disruptions. The critical pieces to a resilient hybrid manufacturing model are our trusted partners with whom we share technology and our ability to utilize their established infrastructure. This results in quick time to production for our customers to meet their business goals and helps to avoid or reduce unplanned downtime due to weather, geopolitical, or other external issues beyond our control. ADI's resilient hybrid manufacturing model enables us to deliver for our customers and provide shareholder value.

As part of this resiliency strategy, we are expanding ADI's fabrication plant capacity, internally and externally, with investments to support our target to double the wafer production output in the U.S. and Europe by the end of 2025:

- In Beaverton, Oregon, we are increasing our cleanroom by 25,000 square feet to double capacity and support more products.
- In Limerick, Ireland, we are expanding our footprint by 15,000 square feet to triple capacity.
- In 2022, we began efforts and investment to double our capacity at our Camas, Washington site by end of year 2027.

ADI is leveraging these expansions to make progress against our stated climate, water, and waste goals. We are modernizing our factories with new, state-of-the-art fabrication tools that will increase efficiencies and use chemistries that are more environmentally friendly. We are also leveraging sensoring technology to optimize our water consumption and enable more precise water-recycling efforts. ADI recognizes that managing our resource consumption and reducing our emission profile is a critical part of our resiliency strategy. These efforts are enabled through significant investments in equipment and our operations, and through the innovation, excitement, and commitment of our own engineering teams, who seek to make ADI's operations best in class.

ADI performs most test operations in our own factories in the Philippines, Malaysia, and Thailand, and outsources most assembly to trusted partners. To add resilience to our large operations in the Philippines, we are expanding our test facilities in Thailand as well as implementing a multi-year campus expansion in the Philippines to add office space for expected additional engineering and other capabilities. Additionally, we are cross-qualifying our test processes both across our internal sites as well as with our external partners to ensure dual sourcing where needed.

Responsibility

ADI takes to heart our responsibility to be a positive force for good in the world. Our employees, customers, shareholders, and communities expect it — and it continues to be a differentiator in our engagements.

Our ESG commitments are embedded in our strategy, including operating to our strong ethical standards across the globe, continuously improving our programs and disclosures for our stakeholders, and driving a world-class culture to attract and retain smart, diverse, and innovative talent.

ADI's overall ESG strategy is guided by a team of experts from within the CEO's Strategy Office. This team provides oversight for our programs, working across the organization to ensure alignment, and driving change where needed. This team also leads our ESG disclosures, shareholder and customer engagements, and monitors changes in reporting and regulatory requirements as well as the impact of these requirements on ADI's operations and strategy. ADI has an operationalized model for ESG deployment, with significant leadership engagement and dedicated subject-matter experts driving their programs across the globe. Transparency, accountability, and a culture focused on continuous improvement are foundational for success. Our central ESG team meets with subject matter experts at least quarterly to discuss regulatory advancements, program challenges and successes, and share stakeholder feedback for improvement. This operationalized model helps drive accountability within the functions where the work happens.

Progress on Our ADI Horizon Journey

In 2024, ADI conducted a climate scenario analysis (CSA) to assess our global operational and value chain's physical and transition risks and opportunities. A CSA informs business strategy using forward-looking research and evaluation to compare scenarios related to global warming pathways and socio-economic issues contributing to climate-related financial risks and opportunities in various time frames. It is considered a best practice for integrating climate change considerations into corporate governance, risk management, and strategy.

ADI's CSA Process

Leveraging the expertise of an advisory firm, ADI engaged stakeholders from across the organization to consider the implications of the following climate transition scenarios:

- Net Zero 2050 (1.5°C) with low physical risks and medium-low transition risks.
- Delayed transition (2.0°C) with medium physical risks and medium-high transition risks.
- Current policies (3.0°C) with low transition risks and high physical risks.

The impact of these scenarios was considered in the short, medium, and long term.

Incorporating information from ADI's insurer, other research on the industry, input from our Global Business Resiliency, Enterprise Risk Management, and ESG functions, drivers of physical and transition risk and opportunity were identified that will inform ADI and our future operating conditions.

Stakeholders across ADI participated in interviews and discussions examining the scenarios and drivers, physical climate risks, transition climate risks, and climate-related opportunities. Impacts on our operations, supply and customer base, employees and potential talent, and business methods were scored and ranked using ADI's

enterprise risk management (ERM) scoring rubric and assessing both likelihood and impact. This exercise enabled prioritization of identified climate risks and opportunities, many of which had already been identified and are being mitigated by ADI's resiliency work and strategic reviews. Others will need to be monitored and evaluated as the world and business evolves. Signals indicating where a response is required were also identified, and where strategies do not exist, those can be developed as needed for the appropriate teams.

Integration of CSA Insights

The work completed within our CSA has improved insights into our strategy development and risk management processes. The risks and opportunities identified through our CSA will be integrated with our Global Business Resiliency and ERM approaches. Findings from our climate scenario analysis also lay the groundwork for developing our Climate Transition Plan to achieve our Net Zero goal.

Climate Transition Plan

The results of our Climate Scenario Analysis provide a foundation for a Climate Transition Plan to achieve our Net Zero Goal. Our Climate Transition Plan, which we intend to complete in 2025, will define a roadmap to Net Zero and establish the strategy for achievement. Our Net Zero strategy will allow us to identify particular strategic levers of emission reductions and provide flexibility to adapt to new information and externalities.

We expect our Climate Transition Plan will play an integral role in our business model and enterprise strategy as it steers our organization to manage climate-related risks and seize new opportunities effectively. It will help improve the visibility of all our business operations to incoming climate-related risks and opportunities and support investment in facilities and new technology. We expect our Climate Transition Plan will be situated within the context of our broader business risk strategy, building off the approaches that our ERM and Global Resiliency teams have developed, including our Global Operations Resiliency program, allowing us to de-risk our organization in the face of climate impacts.

Photo by Sarah C., US

Stakeholder Engagement

ADI believes stakeholder engagement is an important part of our approach to ESG. In addition to engaging with shareholders, we engage with a variety of stakeholders, including employees, customers, shareholders, membership organizations, local communities, and suppliers. We value these conversations and use the information to help inform our strategy.

We participate in and initiate ongoing, transparent communications to ensure we continue to focus on the issues most important to our stakeholders. Topics covered include embodied carbon, regulatory compliance, ethical supply chain, resiliency, resource and chemical management, EHS programs, and progress toward our climate targets.

We are committed to transparency and seek to frame our ESG disclosures to be responsive to the needs of our stakeholders by leveraging the frameworks developed by the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD).

How ADI Engages with Our Stakeholders

EMPLOYEES

- Regular company- or business-wide emails and videos from senior leadership
- Leadership town halls, discussions, and webinars, including opportunities for questions and answers
- Pulse engagement survey

CUSTOMERS

- ESG-specific engagements across all industries
- Meetings with senior executives at the business and corporate level
- Engagement strategy driven by business leadership depending on industry

MEMBERSHIP ORGANIZATIONS

- Signatory to the UN Global Compact
- Member of the Responsible Business Alliance (RBA), Responsible Minerals Initiative (RMI), and Responsible Labor Initiative (RLI)
- Member of the Semiconductor Industry Association (SIA), and our CEO and Board Chair Vincent Roche serves on its Board of Directors
- Member of Semiconductor Equipment and Materials International (SEMI)

COMMUNITIES

- ADI locations: empowered to support charitable organizations based on the needs of the local community
- ADI volunteers: contributing to the communities where ADI employees live and work
- Analog Devices Foundation: committed to transforming our communities with a mission to protect the environment, improve education access, and advance social change
- Community and local stakeholder engagement through local agencies and outreach as needed

SUPPLIERS

- Commitment to an ethical supply chain program and Code of Corporate Social Responsibility for suppliers based on RBA's strong guidance
- Supplier Ethics Agreement
- Evaluate our suppliers through RBA online tools

REGULATORS/ GOVERNMENT AGENCIES

- Pursuit of "honest broker" relationships with government stakeholders to promote collaborative, win-win outcomes
- Commitment to regulatory compliance and strong performance
- Engagement to support decision-makers with sustainability goals, including climate change and decarbonization

INVESTORS/ SHAREHOLDERS

- Quarterly earnings conference calls open to investors and available on our website
- Annual meeting of shareholders
- Investor Relations website
- Regular engagement with institutional investors and other shareholders, covering a variety of topics, including governance, executive compensation, and ESG

For more information regarding our Shareholder Engagement, please see our 2025 Proxy Statement.

Our ESG Priorities and Objectives

Setting ESG Priorities

ESG is deeply embedded across our organization and our business strategy. Our overarching ESG program is led by a core centralized team of experts in the CEO's Strategy Office that engages across the organization to ensure a breadth of inputs are incorporated into our strategy. ADI's ESG strategy and priority setting is informed by stakeholder engagement, the global regulatory landscape, our enterprise risk management assessment process and outcomes, and our own aspirations and goals. We also consider third-party ESG assessments, and we benchmark best practices in disclosure. This report is intended to address the needs of these stakeholders. Our ESG priorities are:

- Business innovation, including developing products to enable a Net Zero future and improve the human experience and outcomes
- Risk oversight
- Cybersecurity, data privacy, and protection
- Environmental sustainability
- Human rights
- Supply chain resilience
- Corporate culture
- Talent management, including recruitment, retention, inclusion initiatives, and employee health and safety

In 2024, ADI executed a double materiality assessment with support from a third party which helped affirm and/or add to these ESG priority focus areas.

Photo by Weerapon N., TH

Our ESG Objectives

Net Zero
By 2050 or sooner

Carbon Neutrality
At least 50% reduction in absolute Scope 1 and 2 GHG emissions by 2030 or sooner

100%
Renewable energy use at ADI's manufacturing facilities by 2025[1]

75%
Reduction in Scope 1 GHG emissions from ADI's fabs by 2026

50%
Reduction in water withdrawal normalized to production output by 2027[2]

100%
Waste diverted from landfill from ADI manufacturing facilities by 2030[1]

2024 ESG OBJECTIVES ▶

- Prepared for emerging and increased regulatory expectations across ESG
- Maintained our commitment to transparency for our stakeholders
- Engaged with our customers across several ESG topics including human rights, product carbon footprint, and sustainability efforts
- Maintained our certifications and third-party relationships in support of our ESG efforts

2025 ESG OBJECTIVES

- Continue to monitor and prepare for global ESG regulatory changes
- Drive continuous improvements throughout our programs
- Maintain our commitment to transparency and communication for our stakeholders
- Maintain our certifications and engagements with third-party institutions

[1] Manufacturing facilities include locations with fabrication, assembly, and/or test on-site.
[2] Water withdrawal is normalized to fab production output calculated against a 2022 baseline. A description of the metric and how it is calculated is noted here.

Sustainable Development Goals

How Our Strategy and Sustainability Priorities Align with the UN SDGs

The United Nations Sustainable Development Goals (UN SDGs) represent a global agenda to address the most pressing challenges facing our world, including climate action, access to healthcare, and reduction of inequities throughout the world. We recognize the importance and urgency of this global initiative, and believe ADI has a critical role to play in expanding infrastructure, advancing quality of life, and furthering global development sustainably.

ADI has been a signatory to the UN Global Compact since 2020, and we see close alignment between these UN SDGs and our strategy and sustainability priorities:

GOOD HEALTH AND WELL-BEING

Our technologies impact the health and well-being of individuals through vital signs monitoring, medical imaging, medical instrumentation, and disease management and wellness.

AFFORDABLE AND CLEAN ENERGY

We deploy programs to improve energy efficiency and have set ambitious targets related to achieving 100% renewable energy in all manufacturing sites by 2025.

Our technologies enable advancements across a broad range of applications, including electric vehicles, energy storage systems, data centers, 5G networks, and industrial automation.

DECENT WORK AND ECONOMIC GROWTH

We are committed to promoting safe work environments for all.

ADI is committed to the protection of human rights of all and to ensuring our employees are treated with respect and dignity and work within humane working conditions.

INDUSTRY, INNOVATION, AND INFRASTRUCTURE

Our technologies impact the adoption and expansion of Industry 4.0, including factory automation, safety, and efficiency.

SUSTAINABLE CITIES AND COMMUNITIES

Transportation and smart buildings are two major levers in making cities and communities inclusive, safe, resilient, and sustainable. Our technologies impact how we travel, enabling the electrification of vehicles and the modernization of the electricity grid that powers how we plug in. ADI technologies also impact how we work, enabling intelligent building management systems.

CLIMATE ACTION

ADI strives to build sustainability into all our actions. We are committed to reducing our environmental impact through a focus on three areas: climate and energy, water, and waste.

2024 ESG Results

As part of our commitment to accurate and transparent disclosures for our stakeholders, the following pages itemize our publicly available ESG performance metrics and key performance indicators (KPIs). In 2024, ADI transitioned our KPIs to align with our Fiscal Year. In many instances we did not recast the 2023 value, such instances are indicated by footnote.

KPI and Definition	2023 Value	2024 Value	UN SDG Alignment
DIVERSITY, EQUITY, AND INCLUSION			
Female engineers globally[1] FY	22%	22%	
Female people managers globally FY	25%	25%	
Black, Hispanic, Latinx employees in the U.S. FY	7%	7%	
WORKFORCE DATA			
Number of total employees Calendar Year (CY), total number of ADI's employees	~26,000	~24,000	
Percentage of female employees in our global workforce CY, percentage of female employees in our global workforce	39.5%	37.9%	
HEALTH AND SAFETY			
Injury and illness recordable rate FY, Number of injury and illness cases per year, based on 100 employees working 200,000 hours annually, as measured against OSHA recordability criteria	0.16	0.19	
Lost workday incident rate FY, Number of injuries and illnesses resulting in days away from work, based on 100 employees working 200,000 hours annually, as measured against OSHA recordability criteria	0.12	0.12	
High consequence injuries FY, Work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months	4	3	
Fatalities FY, Number of employee and contingent worker work-related fatalities during year	0	0	
ISO 14001 sites FY, Number of manufacturing sites certified to ISO 14001	9/9	9/9	
ISO 45001 sites FY, Number of manufacturing sites certified to ISO 45001	9/9	9/9	
Notices of Violation with Fines FY, Number of written notices of violation involving fines served by a regulatory agency due to environmental, health, or safety infractions	1	0	

[1] This figure reflects an adjustment to how we identify female engineers in exempt roles. For this and future calculations, the population will be identified using internal career band classifications rather than country-specific exempt status definitions. This adjustment provides greater consistency and accuracy.

KPI and Definition	2023 Value	2024 Value	UN SDG Alignment
EMISSIONS[4]			
Scope 1 GHG emissions Direct GHG emissions from ADI's operations	138 thousand metric tons CO_2e	99 thousand metric tons CO_2e	
Scope 2 GHG emissions Indirect GHG emissions from electricity usage, market-based	140 thousand metric tons CO_2e	117 thousand metric tons CO_2e	
Scope 3 GHG emissions[1] Other indirect GHG emissions not within ADI's Scope 1 and 2 boundaries	2,343 thousand metric tons CO_2e	1,692 thousand metric tons CO_2e	
ENERGY[2,4]			
Natural gas heating consumption Consumption of fuel for the generation of heat	104 GWh	109 GWh	
Total electricity used Total electricity used	604 GWh	615 GWh	
Non-renewable electricity Non-renewable electricity purchased	252 GWh	254 GWh	
Renewable electricity — direct Renewable electricity from direct procurement (on-site generation, PPAs, green tariffs, etc.)	225 GWh	342 GWh	
Renewable electricity (EACs) Renewable electricity from the purchase of unbundled Environmental Attribute Certificates	126 GWh	18 GWh	
WATER[2,4]			
Water withdrawn (production)[3] Quantity of all water drawn from surface water, groundwater, seawater, or a third party for any use over the course of the year normalized to production	0.27 U.S. gallons/cm^2 Si/ML	0.36 U.S. gallons/cm^2 Si/ML	
Water withdrawn (revenue) Quantity of all water drawn from surface water, groundwater, seawater, or a third party for any use over the course of the year normalized to revenue	0.07 U.S. gallons/USD	0.10 U.S. gallons/USD	
Surface water withdrawn Water withdrawn that occurs naturally on the Earth's surface in ice sheets, ice caps, glaciers, icebergs, bogs, ponds, lakes, rivers, and streams	0 million U.S. gallons	0.1 million U.S. gallons	
Groundwater withdrawn Water withdrawn that is held in an underground formation	2.6 million U.S. gallons	0.5 million U.S. gallons	
Seawater withdrawn Water withdrawn from the sea or ocean	0 U.S. gallons	0 U.S. gallons	
Third-party water withdrawn Water withdrawn from municipal water suppliers	918 million U.S. gallons	906 million U.S. gallons	

[1] Includes categories 1 through 8 as defined by the Greenhouse Gas Protocol. Downstream categories 10–12 are excluded as our products are intermediate products with many potential downstream applications. CY2022 Scope 3 numbers were adjusted in 2024 to reflect methodology improvements. More information can be found here.

[2] For ADI manufacturing facilities inclusive of fabrication, assembly, and/or test.

[3] Water withdrawal is normalized to fab production output. A description of the metric and how it is calculated is noted here.

[4] 2023 values are reported in Calendar Year

KPI and Definition	2023 Value	2024 Value	UN SDG Alignment
WATER[1,2]			
Water recycled Quantity of all water recycled or reused for purposes that would otherwise require additional water withdrawn	1,098 million U.S. gallons	1,073 million U.S. gallons	
Water discharged Quantity of effluents, used water, and unused water released to surface water, groundwater, seawater, or a third party, for which the organization has no further use	701 million U.S. gallons	694 million U.S. gallons	
Water consumed Quantity of water that has been withdrawn and incorporated into products, generated as waste, evaporated, transpired, or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party	220 million U.S. gallons	213 million U.S. gallons	
WASTE[1,2]			
Total waste Total waste generated, where waste is defined according to the national legislation at the point of generation	5,745 metric tons	4,817 metric tons	
Total nonhazardous waste Total waste that is not considered hazardous by national legislation	4,265 metric tons	3,523 metric tons	
Total nonhazardous waste recycled Total nonhazardous waste that is recycled, reused, or reclaimed	2,214 metric tons	1,676 metric tons	
Total nonhazardous waste landfilled Total nonhazardous waste that is sent to landfill	242 metric tons	219 metric tons	
Total hazardous waste Total waste that is considered hazardous by national legislation	1,480 metric tons	1,293 metric tons	
Total hazardous waste recycled Total hazardous waste that is recycled, reused, or reclaimed	223 metric tons	284 metric tons	
Total hazardous waste landfilled Total hazardous waste that is sent to landfill	9 metric tons	10 metric tons	

[1] For ADI manufacturing facilities inclusive of fabrication, assembly, and/or test.
[2] 2023 values are reported in Calendar Year

KPI and Definition	2023 Value	2024 Value	UN SDG Alignment
PHILANTHROPIC OUTREACH			
Community Grants FY, Grants provided by the Foundation to charitable organizations	$510,000	$710,000	
Employee donations and Foundation match FY, A combination of employee donations and time spent volunteering that is matched by the Foundation	$2,300,000	$2,200,000	
Hours volunteered by employees FY, Number of hours volunteered reported by employees	14,500+ hours	23,500+ hours	
Unique organizations supported FY, Number of unique charitable organizations supported through the Foundation	1,300+	~1,400	
Regions impacted FY, Number of regions impacted by the Foundation's community grants, donations, and volunteering	18	25	
FINANCIAL HIGHLIGHT			
Revenue	$12,305,539 thousands	$9,427,157 thousands	
R&D spend	$1,660,194 thousands	$1,487,863 thousands	
Capital expenditures as a percentage of revenue	10.3%	7.7%	

Environmental Sustainability

Environmental sustainability is core to our business. ADI is driven to use our ingenuity and technologies to connect the physical and digital worlds to help solve the problems that really matter. The climate crisis is a universal challenge, and we are eager to leverage our culture of problem-solving and innovation in the service of bettering our planet.

Photo by Steven F., US

Optimizing Our Operations

As we continue to execute our plans to achieve Net Zero by 2050, we know a credible climate plan requires reducing emissions first and foremost, before considering offsets for the hardest-to-reduce emissions. We take a similar approach to our water use and waste generation practices.

We are building a comprehensive, multiyear roadmap for how we will achieve our environmental sustainability commitments. Tooling choices have been completed to enable a significant reduction in greenhouse gas emissions by 2025 even as we double our aggregate production capacity in Beaverton, Oregon; Camas, Washington; and Limerick, Ireland.

Cross-site, cross-organizational teams are working to define, refine, and execute the roadmaps needed to help meet our water reduction, zero waste to landfill, and GHG emission reduction goals. These teams meet at least monthly to share data, strategies, and best practices, and they collaborate on plans to reduce our environmental footprint. Meetings are led and attended by members of our factory operations, facilities, and EHS teams and are overseen by our factory leadership, who are responsible for manufacturing sustainability initiatives.

Photo by Kooi Tien C., MY

2024 Progress on Environmental Goals

GOAL

PROGRESS

100% Renewable energy at ADI's manufacturing facilities[1] by 2025[2]

59% renewable energy use

At least **50%** reduction in absolute Scope 1 and 2 GHG emissions by 2030 or sooner from 2019

38% reduction

75% Reduction of Scope 1 GHG emissions from ADI's fabs by 2026 from 2022

43% reduction

50% Reduction in water withdrawal normalized to production output[3] by 2027 from 2022

28% increase[4]

100% Waste from ADI's manufacturing facilities[1] diverted from landfill by 2030

95% diverted

[1] Manufacturing facilities include locations with fabrication, assembly, and/or test on-site.
[2] All environmental goals consider the end of the stated year our timeframe for achievement.
[3] Water withdrawal is normalized to fab production output. A description of the metric and how it is calculated is noted here.
[4] A decrease in production output in 2024 contributed to an increase in normalized water withdrawn. Refer to the Water section of the report for details.

Photo by Mohamed K., IE

Climate and Energy

Approach

The world's environmental challenges are so vast in scale that stakeholders from every industry and of every size have a role to play in addressing climate change, including ADI. ADI is committed to achieving Net Zero by 2050 or sooner. GHG emissions from ADI manufacturing sites make up the majority of our Scope 1 and 2 emissions (89%); therefore, in the short term, we are committed to reducing Scope 1 and 2 GHG emissions with a focus on cost-effective initiatives that promise the largest impact, including:

- Process and equipment optimization.
- Increasing renewable energy use across ADI's global manufacturing operations.
- Energy efficiency and conservation.
- Smart monitoring and control of manufacturing facilities.
- Enabling a circular economy with traditional manufacturing waste streams.

ADI produces intermediate products with many potential downstream applications, each of which has a different GHG emissions profile. A critical component of our action plan is to inventory, calculate, and report on applicable Scope 3 categories in alignment with the Greenhouse Gas Protocol's guidance. Our Scope 3 data has been inventoried and verified. In addition, our Scope 3 data has undergone third-party assurance since 2021. To calculate Scope 3 emissions, ADI uses a mixture of primary and secondary data, depending on the emissions category, as well as a combination of methodologies, depending on the data available. For purchased goods and services and capital goods, we use CDP Primary Data and CEDA emission factors to calculate our emissions. To translate spend or consumption data to emissions, we utilize the most recent and representative emission factors available globally.

In December 2024, we published a new Energy Policy overseen by our Global Operations and Technology organization, which promotes the mitigation of significant impacts of our activities on our facilities' energy performance through energy efficiency and conservation and renewable energy integration. The policy applies to all employees and on-site suppliers working on ADI's behalf.

STRATEGIC ENERGY MANAGEMENT PROGRAM

In FY2024, the Beaverton site completed its first year in the Strategic Energy Management (SEM) program in partnership with Energy Trust of Oregon. During this foundational year, the team learned more about how energy is used across the site and assessed the energy implications of facility expansion and the transition from six-inch to eight-inch wafer production. By fostering a culture of energy awareness and continuous improvement, the site successfully implemented a series of low- to no-cost projects that delivered over 1 million kWh in annual energy savings. Much of these savings were achieved by optimizing cleanroom air change rates while maintaining particle counts within specification. Looking ahead, the team has identified a robust pipeline of energy-saving initiatives for FY2025, many of which are already in motion.

ADI's Approach to PFAS

Per- and polyfluoroalkyl substances (PFAS) are a class of approximately 15,000 synthetic chemicals commonly used to make products resistant to heat, water, grease, and stains. Found in a wide range of industrial and consumer applications, PFAS are valued for their durability and unique chemical properties.

In the semiconductor industry, PFAS are indispensable. They are primarily utilized in the photolithography process, where intricate patterns are imprinted onto silicon wafers. Chemicals containing PFAS facilitate the smooth transfer of these patterns onto the semiconductor substrate, ensuring precise and reliable chip fabrication. Unfortunately, the same things that make PFAS invaluable in processing also make them challenging to replace.

ADI continues to engage with industry groups seeking to find non-regrettable alternatives to PFAS usage. As part of ADI's ongoing focus on high environmental standards, in early 2024, ADI established an internal PFAS Working Group to assess usage, alternatives, and management more aggressively. Members include representatives from Environment, Health and Safety (EHS), Legal, Operations, Procurement, Quality, Manufacturing, and ESG. This Working Group's collaboration has been productive, and ADI identified some actions to be taken, though the work is not complete. Continued partnerships across industry with research institutions, SIA, SEMI's FOA, and with the chemical industry remain critical as the industry and ADI look to drive safer, more sustainable work practices.

Our Progress[1]

SCOPE 1 + 2 (MARKET-BASED) ABSOLUTE EMISSIONS[2]

Bar chart — 1,000 metric tons CO_2e:
- 2019: 350
- 2020: 362
- 2021: 354
- 2022: 325
- 2023: 278
- 2024: 216

■ 1,000 metric tons CO_2e
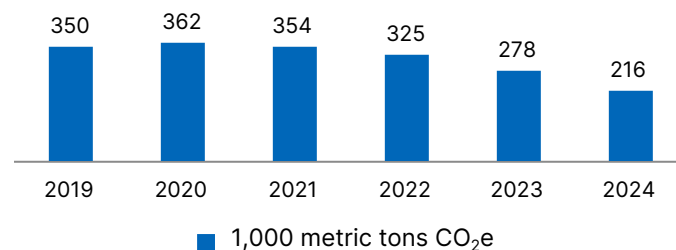
In 2024, ADI experienced an absolute decrease of 38% in our Scope 1 and 2 emissions from 2019. When normalized against revenue, ADI's GHG intensity has decreased by 46% since 2019 and increased by 1.3% since 2023. In 2024, ADI obtained third-party assurance for the company's emissions for both our manufacturing facilities as well as our non-manufacturing sites.

The majority of ADI's reductions to date have resulted from our transition to renewable energy, facilitated by manufacturing sites with accessibility to certified green energy or readily procurable renewable energy certificates (RECs). Utilization of on-site solar panel arrays has also served to increase our use of renewable energy while reducing our reliance on electricity from the grid. In 2024, ADI achieved 59% renewable energy use across our global manufacturing operations, and we purchased 18 gigawatt hours (GWh) of renewable energy through RECs.

In 2024, ADI entered into negotiations with two renewable energy developers to invest in renewable energy construction projects, which would provide ADI with RECs covering 100% of ADI's U.S. non-renewable electricity consumption. We reached an agreement with one of the developers in late 2024 to provide capital financing for a solar energy project that will supply ADI with approximately 150,000 MWhs of annual RECs for 10 years following its anticipated completion in the beginning of 2026.

In addition to renewable energy transitions, emissions reduction initiatives focusing on energy efficiency as well as reduction of direct-process emissions have also contributed to reductions to date. These initiatives include:

SCOPE 1 AND 2 EMISSIONS INTENSITY[3] BY REVENUE

2024 vs 2023	2024 vs 2019
↑ 1.3%	↓ 46%

- Manufacturing process optimization, such as the use of lower-emitting gases, process improvements, and recipe optimization to reduce gas consumption.
- Remote plasma cleaning (RPC) technology to improve efficiency, reduce cleaning time, and more effectively utilize high Global Warming Potential (GWP) fluorinated GHGs when cleaning our chemical vapor deposition (CVD) chambers. In 2024, we began replacing in-situ plasma cleaning in CVD chambers with pre-chamber RPC systems, with the intent to complete the majority of these replacements by the end of 2026.
- Abatement systems to lower emissions through the destruction of high GWP fluorinated GHGs in our four fabs. In 2024, we made progress on our installation of abatement systems in all fabs, with these systems nearly fully implemented in our Limerick, Ireland, and Wilmington, Massachusetts sites. We aim to have all abatement systems installed in 2025.
- Energy conservation initiatives, such as equipment upgrades, building energy management systems, and the use of energy efficient/LED lighting upgrades.
- Company-wide certification for ISO 50001, the international standard for energy management systems, which we adopted in 2024. This strengthens our energy management systems and efficiency beyond our previous approach of facility-specific certification. As of early 2025, all ADI manufacturing facilities were certified to ISO 50001.

RENEWABLE ENERGY INITIATIVES AT ADI MANUFACTURING SITES

ADI operates our own manufacturing facilities in Massachusetts, Oregon, and Washington in the US, as well as in Ireland, Malaysia, Thailand, and the Philippines. Highlights of our 2024 renewable energy progress at our facilities include:

- Our factories in Camas, Washington; Limerick, Ireland; and Penang, Malaysia, sustained the use of 100% renewable energy.
- All buildings on our Philippines campus were on renewable energy by August 2024, increasing renewable energy utilization to 100% of the entire site.
- We are exploring the option to purchase electricity from a green tariff to operate on renewable energy in Thailand.

[1] More detail on how we calculate Scope 1, 2, and 3 GHG emissions is available here.
[2] Per the WRI/WBCSD GHG Protocol: ADI adjusts its 2019 base year GHG and energy data annually to reflect changes in structure or calculation methodology, improvements in accuracy of emission factors or activity data, and discovery of error. Interim years are not adjusted except upon discovery of significant error.
[3] 2019–2021 revenue based on fiscal year pro forma revenue for Legacy ADI and Legacy Maxim.

Plans for Future Reductions

Scope 1 and 2

We have established a roadmap to decrease our Scope 1 and 2 emissions to meet our 2030 goal. A key driver continues to be our push to further proliferate renewable electricity use, particularly in the U.S. Outside the U.S., most of our facilities already obtain their electricity from renewable energy sources or utility agreements and we continue to explore those arrangements for the remainder. Through in-progress projects and identified opportunities for further clean energy procurement, we are on track to meet our goal to transition to 100% renewable electricity in our manufacturing sites by the end of 2025.

Additionally, reductions in direct emissions of fluorinated GHGs are projected to play a significant role in the lowering of our carbon footprint. In addition to the RPC technology being installed to reduce the fluorinated gas emissions in our fabs as described above, we are in the process of replacing natural gas-fueled abatement systems with ones powered by electricity, not only reducing fluorinated gas emissions but reducing methane emissions as well. We continue to identify other opportunities for future reductions.

Our roadmap for future reductions also includes:

- Continuing to source renewable energy through supplier green rates or green tariffs.
- Pursuing new renewable energy construction projects, either through power purchase agreements (PPAs), direct investments, or financing self-generation of renewable energy.

> ADI strives for transparency and accuracy in our disclosures for our stakeholders. As part of this effort, we plan to make our Climate Transition Plan available in 2025 in support of our Net Zero target illustrating how our business model will adapt to a low-carbon economy.

Scope 3

In the fiscal year 2024, ADI's Scope 3 emissions represented approximately 89% of total GHG emissions. Category 1 Purchased Goods and Services and Category 2 Capital Goods accounted for 85% of Scope 3 emissions, down 7% from our previous report. The decrease is due to several factors including but not limited to updated industry and supplier-specific emission factors as well as a reduction in aggregate spending. In the FY24 reporting period, ADI increased Scope 3 Category 1 and 2 primary data usage compared to the previous reporting period, which further contributed to reductions.

SCOPE 3 EMISSIONS[1]
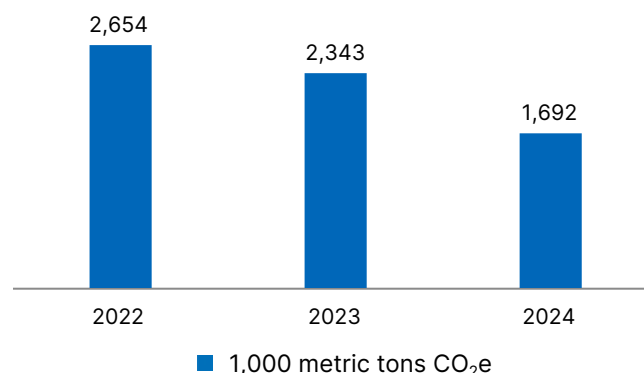
Bar chart — values by year (1,000 metric tons CO_2e):
- 2022: 2,654
- 2023: 2,343
- 2024: 1,692

■ 1,000 metric tons CO_2e

[1] Includes categories 1 through 8 as defined by the Greenhouse Gas Protocol. Downstream categories 10–12 are excluded as our products are intermediate products with many potential downstream applications. CY2022 Scope 3 numbers were adjusted in 2024 to reflect methodology improvements. More information can be found here.

Scope 3 intensity measured 0.179 kgCO2e/$ on a revenue intensity basis. ADI will continue to focus on reducing emissive outputs, even in growth environments.

ADI will continue engaging with suppliers to chart our path to net zero by 2050 or sooner. ADI plans to integrate more ESG considerations into the supplier selection process. We will continue to encourage suppliers to report primary data and ensure alignment with publicly disclosed targets.

We remain steadfast in delivering high quality, innovative products and services to our customers while continuing to drive carbon intensity reduction with our suppliers.

Non-GHG Emissions

ADI sites operate under air permits that govern their non-GHG emissions in accordance with local requirements. Types of non-GHG pollution accounted for include particulate matter, nitrogen oxides (NOx), sulfur oxides (SOx), hazardous air pollutants (HAPs), and volatile organic compounds (VOCs). All sites maintain air abatement systems when required by law. Additionally, some sites maintain air abatement systems on a voluntary basis. Types of abatement include exhaust scrubbers and VOC destruction.

In addition, ADI sites monitor their abatement systems per the terms of their air permits and local regulations. Monitoring may include emissions monitoring and abatement parameters (e.g., pH, flow, and differential pressure).

Water

Approach

Water is essential to semiconductor manufacturing, and ADI is committed to both water conservation and reuse. Water withdrawals from municipal and groundwater sources, as well as the quality of the water itself, are continuously monitored and measured. Site water balances track how water is used, water effluent quality is monitored and measured, and the volume of water discharge is quantified as part of our compliance program.

ADI published our new enterprise-wide Water Policy, overseen by our Global Operations & Technology organization, in 2024. The policy, which acknowledges the significant impact semiconductor manufacturing operations can have on water resources, affirms our commitment to UN SDG 6: Clean Water and Sanitation; water quality and pollution prevention; water withdrawal reduction; and the World Health Organization's Water, Sanitation and Hygiene (WASH) principles.

Water reuse and water reduction initiatives are identified and compiled by our facilities organization and manufacturing operations and reviewed quarterly by senior leadership. ADI applied for ISO 46001 Water Efficiency Management Systems certifications for all of our manufacturing sites in 2024 and became certified in early 2025 as part of our commitment to water efficiency.

Many initiatives to date have focused on water reuse in our facilities systems, with waste or reject water streams being used for scrubbers, cooling towers, irrigation, or other applications where water quality is not as critical.

Water usage in our manufacturing operations is also a focal point in our water reduction efforts. Process and equipment engineers across our global operations are implementing projects to reduce the amount of water used in our manufacturing tools, with particular attention paid to the water used for rinsing and cleaning, as well as optimization of "idle flows," or the use of water unrelated to active operation of the tool.

Additionally, we aim to design our buildings and operations in accordance with Leadership in Energy and Environmental Design (LEED) standards or other green building standards, which include aspects on water conservation and efficiency (e.g., rainwater harvesting, use of low-flow fixtures, recycled water uses for toilets and landscaping, etc.) over the long term.

For water effluent, our wastewater discharge is monitored and measured using water meters and site water balances as part of our compliance program. Volume is also tracked as part of our water conservation and efficiency programs.

Water is treated on-site per local regulatory requirements, with most water undergoing pH neutralization prior to discharge and subsequent treatment in municipal wastewater treatment plants. In some cases, water is segregated for separate treatment of fluoride, metals, or other wastes, and sampling is conducted prior to discharge or collection to ensure compliance with water quality standards.
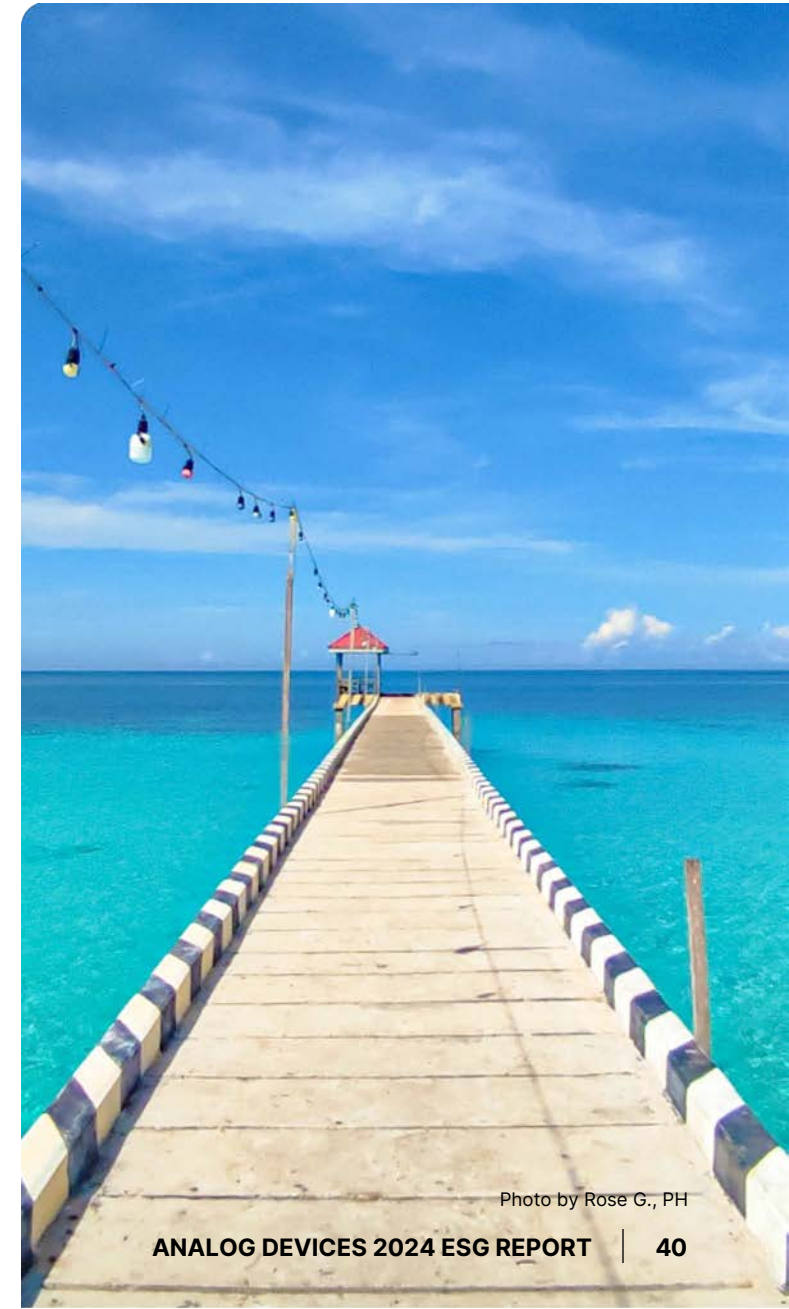
Photo by Rose G., PH

Our Progress

WATER WITHDRAWN AND RECYCLING RATE[1]

53%   52%   52%   55%   54%   54%

912   938   961   963   921   906

2019   2020   2021   2022   2023   2024

■ Water Withdrawn
(in million U.S. gallons)   ▬ Recycling Rate

WATER WITHDRAWAL INTENSITY

By Revenue[2]

2024 vs 2023   **2024 vs 2019**

▲ **29%**   ▼ **14%**

By Production

2024 vs 2023

▲ **35%**
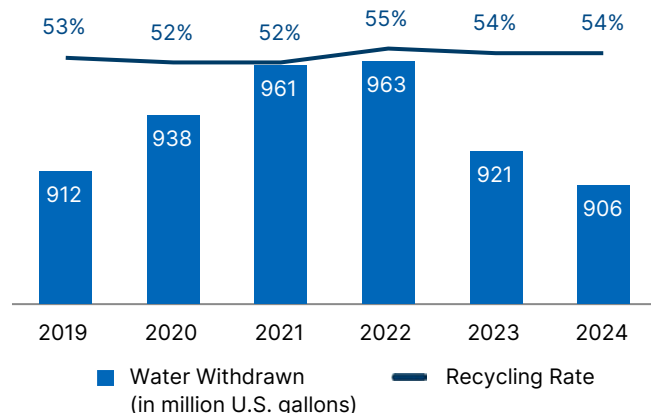
In 2024, ADI manufacturing sites achieved a reuse rate of 54%, equating to 1,073 million gallons of water. Absolute water withdrawal decreased by 2% from 2023 with 906 million gallons used across our manufacturing sites. When normalized against revenue and production output, ADI's water withdrawal intensity increased since 2023. Although we used less water overall, the intensity increased from the previous year as revenue and production output declined, while any fixed water usage from domestic use, maintenance, and facilities systems remained relatively constant. 2024 was also a transitional year with the commissioning of new water plants and new tool installations. However, we still remain on track to meet our goal of 50% normalized water withdrawn from our manufacturing operations by 2027.

In 2024, our cross-site water reduction team and site water teams continued to identify, share, and implement water reduction projects, as described on the next page.

In 2024, our installation of automated water meters using ultrasonic water flow sensors throughout our factory operations continue to provide real-time water use data. Our efforts continue to aggregate and analyze the data to help us identify and prioritize further water reduction opportunities, such as tuning our equipment based on real-time changes to water flows.

To help measure water risk, ADI assesses water stress using the WRI Aqueduct Water Risk Atlas. Based on this assessment, we have three manufacturing sites located in a water-stressed region. We closely monitor water availability at these and all our sites.

NEW LEED-CERTIFIED FACILITIES

In 2024, three facilities were certified to Leadership in Energy and Environmental Design (LEED) standards:

- ADI Global Business Services in Taguig, Philippines (Gold,ID+C)
- ADI Singapore Office in Kallang, Singapore (Gold,ID+C)
- ADGT Building 5 & 6 (Platinum,O+M) – first factory in the Philippines to achieve Platinum certification for existing buildings

[1] The calculation for water recycled was updated to conform with ISO 46001. More detail on how we define and calculate water reuse and our water reduction goal can be found here.
[2] 2019–2021 revenue based on fiscal year pro forma revenue for Legacy ADI and Legacy Maxim.

Water Conservation

CAVITE, PHILIPPINES

The site now recycles 100% of its effluent water in wafer saw processing and utilizes the treated soft water in its cooling towers. The use of water efficient faucets continued to optimize water usage. Improvements reduced water withdrawn by 19% from a 2022 baseline.

CAMAS, WASHINGTON

Continued UPW reductions were achieved, including reducing or eliminating idle flows, reducing the number of wafer rinses, and extending rinse tank refresh cycles.

BEAVERTON, OREGON

This site upgraded a number of wet benches which resulted in a 30% decrease in their water use per tool compared to 2023.

CHONBURI, THAILAND

In 2024, the site reduced water use through strategies such as using recycled water in cooling towers and using condensate water for air handling units. Additionally, cooling tower blowdown was repurposed for toilet flushing and irrigation.

LIMERICK, IRELAND

The site significantly reduced water used in scrubbers, and reduced idle flows on tools, which accounted for thousands of gallons of water saved per day.

Plans for Future Reductions

ADI is committed to identifying opportunities to reduce the total amount of water withdrawn, with the primary focus on reduction, followed by reuse.

We will continue to investigate ways to further reduce water in our manufacturing processes to achieve our goal to reduce water withdrawal intensity by 50% by 2027 versus a 2022 baseline. Water teams at each of our fab facilities continue to collaborate and benchmark on water conservation projects, and cross-site teams ensure that opportunities and learnings are shared.

Initiatives to further manage our water usage include:

- Significant reverse osmosis and scrubber reclaim systems in Beaverton to expand water reuse at the site, which are expected to become operational in the next two years.
- Treatment and recycling of effluent discharge.
- Continued implementation of water reuse projects.
- Proliferation of water metering throughout our operations.
- Fine-tuning and increased use of water efficiency capabilities of recently installed tools.

Photo by Dragan M., RS

Waste

Approach

ADI generates much of our waste through our manufacturing operations and construction activities, and we responsibly manage and dispose of our chemicals and materials. The amount of waste we generate is reduced by limiting what we procure, segregating our waste streams, and striving to reuse, reclaim, or recycle chemicals and materials to the extent possible. Examples of waste we recycle include glass, paper, metals, and wood. Certain wastes are used for energy recovery. Anything that cannot be recycled or reused, we dispose of according to local laws.

Each site's EHS team identifies those waste reduction or recycling initiatives that will lead to significant results. We determine ways to further segregate our waste streams and work with our waste disposal suppliers to divert those wastes from landfills. We engage with our employees through initiatives like the Green Team Network to educate our workforce on the importance of recycling and reducing waste. Activities promoted include proper bin use, composting, and reducing takeout containers and plastic bottles.

ADI follows all local laws and regulations for hazardous waste storage, treatment, and disposal, and all waste is appropriately documented and/or registered. Hazardous waste quantities are tracked, and the waste is segregated where possible for recycling or reclaim opportunities. Hazardous waste is managed by licensed waste disposal suppliers, which are audited by ADI. Opportunities for chemical reduction are assessed to reduce the amount of hazardous waste generated.

Hazardous waste is a significant environmental and public health concern. Semiconductor manufacturing involves the use of dangerous chemicals, such as acids, solvents, and heavy metals, which, if not controlled, can harm both human health and the environment.

ADI minimizes hazardous waste in our manufacturing operations by implementing best practices for waste management, including source reduction, recycling, and proper disposal, and we are committed to following all local laws and regulations. Continued research and innovation are crucial in identifying safer and more environmentally friendly alternatives to toxic chemicals used in the manufacturing process.

ADI provides products that allow our customers to be compliant with the Restriction of Hazardous Substances (RoHS) Directive.

For more information on ADI's RoHS compliance program, see:

RoHS Compliance Information and Position Statement

Our Progress

WASTE GENERATED AND DIVERSION RATE

Legend:
- ■ Total Waste Generated (in metric tons)
- ▬ Waste Diverted from Landfill (%)

Data points:
Year	Total Waste Generated	Waste Diverted from Landfill
2019	4,599	83%
2020	4,369	81%
2021	5,056	82%
2022	5,228	90%
2023	5,745	96%
2024	4,817	95%
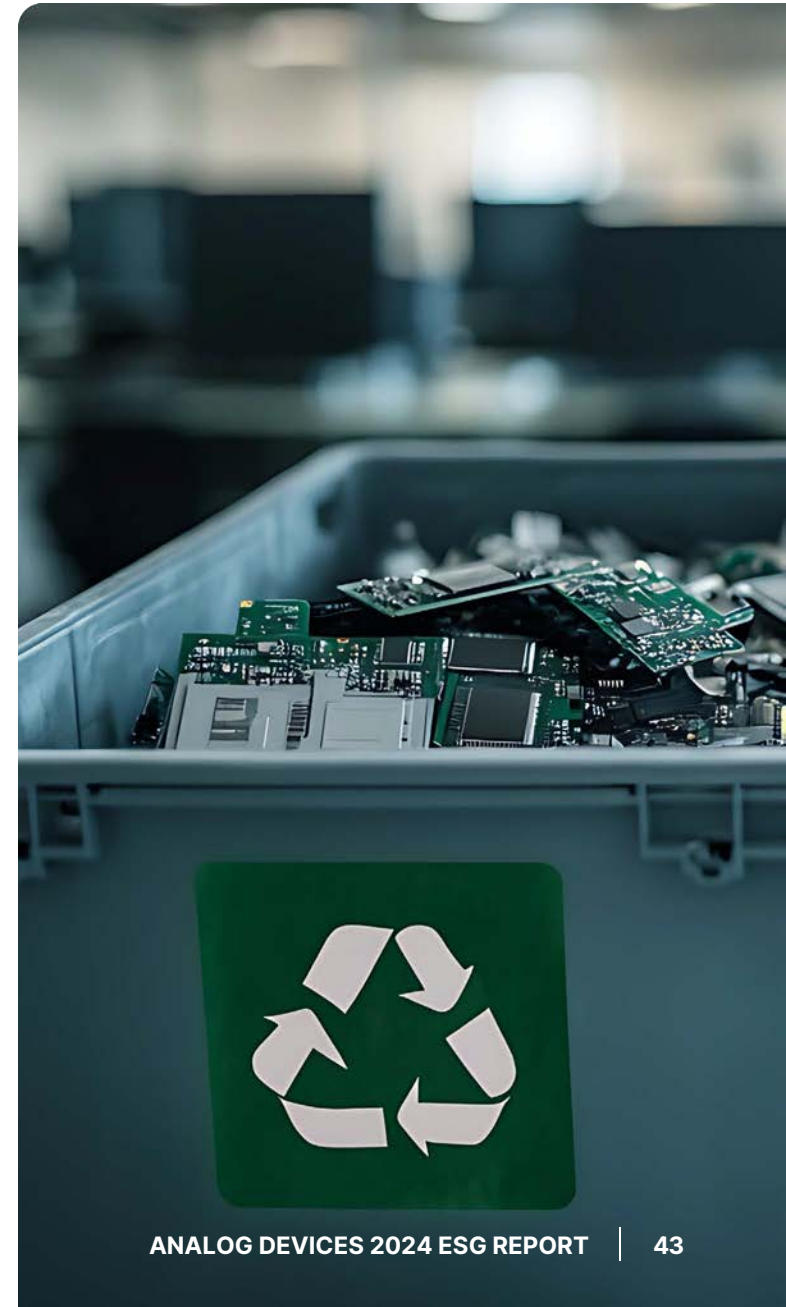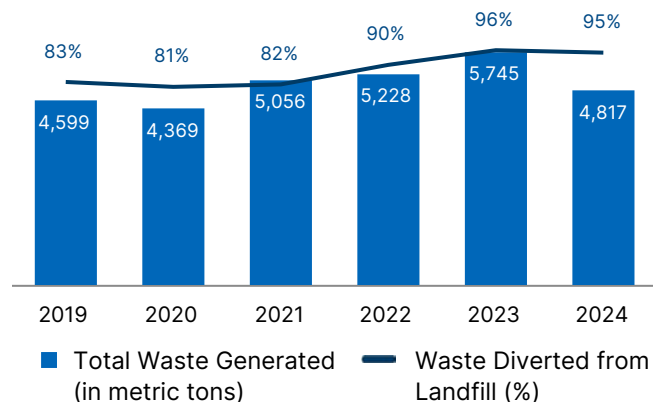
WASTE INTENSITY

By Revenue[1]

2024 vs 2023	2024 vs 2019
↑ 9%	↓ 9%

In 2024, ADI continued our landfill reduction initiatives focused on waste segregation and alternative waste disposal methods. The percentage of waste diverted from landfills was 95%, compared to 96% in 2023. Waste intensity increased by 9% due to a decline in revenue in 2024, while certain waste streams (e.g, packaging, maintenance, and office waste) continued to be generated at similar rates.

[1] 2019–2021 revenue based on fiscal year pro forma revenue for Legacy ADI and Legacy Maxim.

Plans for Future Reductions

One of our larger remaining landfill waste streams is food waste in Penang, Malaysia, and our plans to segregate food waste for compost and engage with local third-party composting suppliers continued in 2024. Although we have made much progress in diverting our waste from landfill, we must continue to look for ways to manage the waste streams which present challenges to commercially available recycling or treatment solutions.

Potential projects will focus on minimizing the quantity of waste generated. These efforts may involve reduction of chemical use, avoidance of chemical expiration, and extended lifetime of consumable parts.

Biodiversity

The loss of biodiversity has critical implications for the globe and humanity, from the collapse of food chains and health systems to the disruption of entire supply chains.

We know human actions have an impact on local habitats, whether to support and enhance biodiversity or to compromise it. At ADI, we are just at the beginning of our biodiversity program journey, and we realize we must do more to understand and address biodiversity risks and opportunities more strategically. We are proud to partner with our Green Team Network, which has identified biodiversity as one of its key priorities. The group's actions range from species identification and promoting pollinators to removing trash and invasive species.

ADI has executed a biodiversity impact review for our facilities and operations in order to create interventions appropriate for each area to mitigate our impact, if needed. ADI tracked our proximity to protected areas using data from resources such as the European Environment Agency's Natura 2000 protected areas network, the list of UNESCO World Heritage Sites, and Protected Planet's database of the world's protected and conserved areas. Environmental impact assessments were then conducted for the locations where ADI operates. Based on that review, we determined that while ADI has sites/operations located in or near biodiversity-sensitive areas, our activities are unlikely to negatively affect those areas.

THE GREEN TEAM NETWORK

The Green Team Network (GTN) at ADI brings together employees globally to educate, inspire, and empower them around sustainability and the environment. Green teams at the country or major site level each have their own local leadership, with employees driving the areas of focus for each chapter. The GTN promotes actions both to make ADI a more sustainable workplace and to help members incorporate sustainability into their personal lives.

The following are just a few highlights of 2024 activities.

- Philippines: The site's Forest Park continues to expand with 104 new trees planted by employees during a volunteer event, bringing the total count of native or endangered trees on-site to more than 200, comprising 27 species, since the Forest Park's initiation in 2018.

- Ireland and the Philippines: Bird appreciation activities were hosted by 2 sites. In Ireland, a forum on Birds of Prey was organized to encourage employees to support conservation efforts. Similarly, in the Philippines, birdwatching sessions were organized to increase employees' awareness of birds that have made ADI their natural habitat.

- California and the Philippines: ADI participated in community-driven initiatives focused on river and marshland conservation. In the Philippines, employees participated in the Halang River Clean-up Project of the industrial park, working alongside local organizations, other industry locators, and community members. In addition, ADI employees in California volunteered in the Palo Alto Baylands Nature Preserve event focused on removing invasive plants in preparation for the next planting season.

- Philippines: Earth Week 2024, themed "Planet vs Plastics," was celebrated with activities designed to promote environmental awareness including the PET Bottle EcoSwap for trees, bird watching and photography contest, the Earth Race, Bike4Life, and environmental forum.

People and Community

Creating a culture of impact where people can imagine the future and then build it, for our customers and the communities in which we operate.

Photo by Weerapon N., TH

Our Purpose, Culture, and Priorities

ADI's collaborative culture, internally and with customers and ecosystem partners, is the cornerstone of the breakthrough solutions we provide. As a values-driven destination for the brightest minds, we're home to a diverse array of insatiably curious and technical people who engineer good for people, planet, and the economy.

ADI has a strong legacy of being a place where innovation, belonging, and learning thrive — a place where people matter. Together, Innovation, Agility, Leadership, Learning, Community, Balance, Impact, and Respect- give us a common language and provide collective behaviors that work together to bind our thriving culture together around the world.

These values reflect the throughlines that have been core to ADI's business for 60 years and integrate new pathways for success that will take us into the next 60 years.

Our Priorities

Enable Our Learning Culture	**FOSTERING GROWTH MINDSET AND ACCELERATING THE ACHIEVEMENT OF OUR GOALS** We believe our commitment to a culture of learning and development is a catalyst to business success, accelerating the achievement of our ambitions. We are building on ADI's legacy of innovation and development, and accelerating our business ambition to lead the Intelligent Edge. We are embedding our values into our employee experiences and ensure mentorship thrives and technical learning is always at the cutting edge. Employees consistently rank learning as one of the strongest elements of our culture.
Unlock Potential & Build the Workforce of the Future	**ATTRACTING AND EMPOWERING OUR TALENT TO SOLVE THE WORLD'S MOST COMPLEX PROBLEMS** As a values-driven destination for the brightest minds, we're home to a diverse array of insatiably curious and technical people who engineer good for people and planet. We continue to successfully attract talent in a competitive talent market, and deploy retention and recognition efforts to positively impact our attrition, which remains better than the market at-large. We invest in developing our technologists, leaders and managers to create a workplace where employees at all levels have the freedom, opportunity, and coaching to unlock their potential and accelerate their impact. Our engineering spirit, collaborative culture and ability to address some of the world's most interesting and complex problems is central to our ability to attracting and retaining brilliant technical minds. We invest the time, resources, and energy to develop the skills our people need to innovate and learn across every level and function. To support the skills of the future, we've continued ADI Talent Marketplace, a dynamic platform that allows employees to validate their existing skills, identify aspirational skills, and receive AI-fueled recommendations for learning, connections to colleagues, and job opportunities. For managers and employees, we provide training related to management essentials, technical and business skill development, and to prepare employees to lead today and into the future.
Foster Inclusion and Ensure Equal Opportunity	**A GLOBAL APPROACH TO INCLUSION DRIVES INNOVATION** ADI is home to a global workforce across many different geographies and backgrounds. We strive to make ADI warm and welcoming place to build a career. We believe inclusion drives innovation because when we can bring together the best and brightest from all backgrounds and experiences to contribute at ADI, we deliver world-class results. Our culture that harnesses the power of diversity of thought and perspectives to drive creativity, problem-solving, and better business outcomes through global understanding and inclusion. Opportunity for all for ADI means attracting exceptional candidates and promoting internal mobility and collaboration across ADI.
Engage Employees in the Moments that Matter	**LISTENING AND RESPONDING TO EMPLOYEE FEEDBACK** ADI's business is rooted in listening to our employees and working to evolve our employee experience to fit those needs. Throughout the year, we conduct employee surveys and listening activities to gain feedback and understand our strengths and opportunities for growth as a workplace. This enables us to sense and adapt to our employees' needs and invest in areas to help employees thrive at ADI.

Our Engagement

Over the past six decades, we have built a diverse community of problem solvers spanning over 30 countries across the consumer, industrial, healthcare, and communications industries. We aspire to create an equitable and inclusive environment where employees can reach their full potential and accelerate the breakthroughs that improve the quality of people's lives and the health of the planet.

We believe culture and engagement can be a source of competitive advantage and help speed our innovation, accelerate our growth, and attract and retain the world's best problem solvers. To this end, we aim to align our purpose, vision, strategy, and values with the day-to-day work of employees, by encouraging meaningful connections and fostering healthy and high-performing teams across ADI. To ensure we are moving in the right direction and living our values, we measure our employee engagement and ask for input on ways to improve our employee experience.

We view engagement as the degree to which employees invest their time and energy to achieve positive ADI outcomes. To ensure employees have what they need to thrive, we execute our ADI Engagement Survey every year. We also use shorter surveys, town halls, and roundtables to dive deeper into key topics and track our progress against core actions. We measure metrics of engagement, employees' willingness to recommend ADI, and their overall happiness at work on an annual basis.

In our 2024 survey, more than 93% of employees participated. Employees submitted more than 17,000 comments and suggestions that will help us better understand key areas to improve the employee experience, make the company better, and provide guidance to leadership. To ensure honest feedback and anonymity, we leverage security and anonymous thresholds from our vendor, Glint, so that comments cannot be tied back to an individual.

As a result of the feedback, we are deploying multiyear, enterprise-wide programs to further embed our values and behaviors into our employee experience, including a digital talent marketplace in which employees explore personalized, skill-based learning recommendations, job opportunities, and connections with colleagues based on the skills they have today and aspire to build; ongoing Leading ADI Forward workshops for managers to keep our

ADI values and best-in-class leadership practices at the forefront of manager enablement; a new AI Coaching assistant, which serves as a trained performance and development coach on ADI expectations; and investment in new learning programs and a digital platform to scale critical upskilling in software, digital, AI and core engineering, and professional capabilities.

Inclusion Drives Innovation

Diversity in all its forms, including diversity of thought, is a business enabler, especially for a technology company. This is how we stay on the cutting edge, considering all the angles, looking at our peripheral vision, and pushing forward together.

Our strategy in this space is defined by three principles:

1. **Inclusive Culture:** Harnessing and leveraging the power of diverse perspectives to drive creativity, problem-solving, and better business outcomes.
2. **Opportunity for All:** Attracting exceptional candidates and promoting internal mobility and collaboration across ADI to drive the value of diversity throughout our organization.
3. **Equitable Practices:** Ensuring transparent and equitable talent management processes that enable employees to thrive and achieve their full potential.

Our purpose to improve the health of people and planet means that we have a responsibility to also deliver benefit to the communities in which we work. We focus much of our support on organizations who increase access to STEM education.

Our work is a long-term commitment and has never included quotas or other quick fixes meant to circumvent the real work of building a stronger company.

We remain committed to our approach and to transparency for our stakeholders. We will continue to report progress as we have for multiple years.

Patient and Persistent Progress

- Our global female manager population has increased to 25% and our global female engineering population has increased to 22%.
- In the U.S., we measure ethnicity on EEOC categories.

	FY21 (Actual)	FY22 (Actual)	FY23 (Actual)	FY24 (Actual)
Women People Managers	23%	25%	25%	25%
Women Engineers	20%	21%	22%	22%
Black, Hispanic, and Latinx Employees (U.S. only)	6%	7%	7%	7%

Engaging Employees Through Employee Networks

With thousands of members globally, ADI's Employee Networks foster community, accelerate professional development, and impact organizational policy. These grassroots, employee-led groups are open to all and help people connect and build community at work. Together, we learn, grow and celebrate.

Many networks have a formalized leadership team which ADI supports with executive sponsors. Our Networks support professional growth, connection, creativity and innovation.

We currently have six networks organized around a dimension of diversity:

- Analog Veterans Network (AVN)
- Neurodiversity Network
- People of Color and Allies
- Pride Network
- Women's Leadership Network
- Young Professionals Network

Community Outreach and Partnerships

Close partnerships with universities have always been a hallmark of ADI's approach. By working with academics on their research and development of the next generation of innovators, we collaborate on the cutting edge.

This includes Historically Black Colleges and Universities (HBCUs) engagement and sponsoring a research project at North Carolina A&T that enables students to dedicate time to exploration and innovation.

In 2024, we went looking for the best and brightest at large national professional events including The Grace Hopper Celebration where we hosted 60 women engineering students to "Be Our Guest at Grace" helping more young talent to take part in the annual conference hosted by Anita B.org for women in technology. We also engage actively with the Society of Women Engineers and the Society of Hispanic Professional Engineers.

To mark Pride Month, Massachusetts employees gathered with fellow tech professionals which helped build connections and support and gain renewed energy for the work ahead. The joint event with Out in Tech was designed to create a safe space for members of the LGBTQ+ community.

Talent

Recruitment and Retention

At ADI, we invest in our people so they can contribute to solutions that make our world a better place. This includes our efforts to recruit and retain creative problem solvers from around the globe.

Attracting Exceptional, Talent in Communities

Our talent acquisition strategy is rooted in a robust, data-driven methodology, enabling a comprehensive understanding of the dynamic labor market. Recognizing the unique challenges of diverse and competitive landscapes, we have refined our approach to be both adaptable and targeted. Our dedicated regional recruitment teams possess a deep understanding of their respective local market nuances, allowing us to build productive relationships across educational institutions, industry groups, and community-based programs to attract top talent. These partnerships are instrumental in our quest to attract candidates in our very specialized fields, ensuring we tap into a rich pool of expertise and perspectives, as well as reflect the communities where we work.

Engaging Early-Career Talent

We are committed to developing and hiring the next generation of innovators. In FY2024, we welcomed roughly 673 interns and co-ops globally, fostering development through on-the-job experience and pathways to employment for many, reflecting our focus on building the capability of the next generation.

Creating a Great Place to Work

We are proud to receive the following recognitions:

Best Places to Work 2024
Glassdoor

America's Best Large Employers List for 2024
Forbes

Top Performer on Employee Wellness and Workforce Composition
JUST Capital's JUST Job's Scorecard

Top Places to Work 2024
The Boston Globe

ADI remains committed to being a destination for top talent, fostering an environment where employees can thrive. Our voluntary attrition rate remains below the market average and, in FY2024, we expanded headcount in key areas such as software, AI/ML, and digital while continuing to strengthen core analog capabilities. Nearly 50% of new hires were early career professionals, reflecting our commitment to developing the next generation of talent.

Talent Development

Our culture is driven by lifelong learners and a genuine curiosity to innovate and solve our customers' toughest challenges. We are committed to aligning that curiosity with opportunity, providing employees with educational experiences that match their desire to learn and innovate so they can grow their abilities to new levels. Through a combination of hands-on, collaborative, and formal learning programs, employees can explore their interests and build new skills that both equip them for today and ready them for tomorrow.

Learning for Everyone

Learners at ADI have choices. Development teams across engineering, sales, operations, and human resources come together to deliver experiences that quicken onboarding, enhance performance, build managerial skills, and ready employees for more complex roles.

We provide mechanisms for employees to both request training in particular subjects and to propose training that could be provided by subject matter experts.

We regularly engage with our human resource business partners around the globe to assess training needs and survey potential students and their managers. In addition, on the Learning and Development website, accessible through the ADI intranet, employees can submit training requests to our database. These requests are prioritized based on demand and potential impact on our company's strategic roadmap. Based on these requests and the results from our surveys, we update course offerings to ensure our suite of learning programs align with the most employee-requested topics.

Courses can be offered through various modalities: live instruction, digital self-paced content, or a new hybrid approach where digital learning is reinforced through scheduled meetings with instructors and mentors throughout the program, during which curricula-based material is reviewed and demonstrated. Course run-times range from minutes to months, so employees can select the content that best fits their needs.

ADI provides a robust selection of educational content. Our employees have access to multiple technical and soft skill programs to meet their needs. In total, ADI learners consumed 209,941 hours of instructional content provided by the Learning and Development team.

Building Engineering Skills for the Future

To expand both engineering skill sets and the understanding of the fundamental concepts associated with application spaces, we have created both skills-based instruction and communities of practice. The skills-based instruction lays a foundation that enables team members to work in various groups, applying the skills they have learned to the problems presented by our customers.

The communities of practice supply in-depth context for the application space where the skills are applied. Embedded programming for industrial communications is not the same as embedded programming for automotive applications, for instance. The communities are led by senior-level subject matter experts who provide mentoring and examples of how these new skills can be applied to various application spaces. In addition, global networks of team members with similar skills provide opportunities for collaboration and interaction. These networks are moderated by senior-level subject matter experts. This approach empowers people to design and provide training for their own processes and expertise.

ADI has enhanced our training offerings by incorporating tools training alongside skills-based training for AI, ML, and software. To ensure effective utilization of new technology, ADI has provided intensive instructor-led training sessions as well as multiple eLearning self-paced programs. This comprehensive approach enables team members to fully understand and leverage the value of these advanced tools.

Driving Innovation through Learnings & Collaboration

ADI's General Technical Conference (GTC) has a 40+ year tradition of bringing our technologists together in Boston and now a hybrid virtual program to share, learn and cultivate ideas across geographies, levels of expertise and technologies. This flagship learning event is central to our drive for innovation, skill development and anchors the year for ADI with this deep dive into learning for nearly 2000 employees from dozens of countries. Thousands more employees were also able to tune-in online."

Meeting the Needs of a Mobile Sales Workforce

Our sales teams also benefit from our culture of learning and curiosity. More than 1000 Field Application Engineers, Field Sales Engineers, and Customer Support personnel from around the globe gather annually for an intensive and inspiring training conference that includes 110 individual training sessions, 36 workshops, and 95 demonstrations of ADI and partner hardware, software, and solutions.

Driving Excellence and Problem-Solving

ADI's Global Operations and Technology teams are on a constant mission to develop people, drive improvement, and deliver greater customer value through excellence. Through the design and delivery of employee skills development programs addressing quality culture, analytics, and scientific problem-solving, the organization thrives on Lean Six Sigma and Agile practices, smart manufacturing, technology innovation, systems design, and high-quality standards. With topics such as strategy deployment, manufacturing resilience development, and productivity optimization, Enterprise Excellence at ADI reinforces the organization's culture of innovation, balance, and continuous improvement. Examples of learning include

scientific problem-solving, product development process, manufacturing defect elimination, systematic root cause analysis, and customer-centric systemic improvements. Through a combined learning and coaching delivery format — virtual, on-demand, and face-to-face — employees received support for convenient access to these learning programs, which are adaptable to their work schedule and geographical location. ADI also provides specialized new employee training programs for manufacturing sites in workplace safety, supervisory skill development, data analytics, and functional technical skill development. Examples include failure analysis, reliability, quality management systems, compliance and regulatory body certifications, equipment operation, product development platforms, responsible sourcing, material inspection, and quality assurance.

Charting a Career

Careers at ADI can take many paths. To help employees navigate these opportunities, we have the ADI Mentoring program (AMP). In FY2024, we matched 1,231 mentees with 823 mentors. The program matches participants based on area of expertise, personal objectives, experience level, and a few personality characteristics. The structured design of the program means participants have access to guides, milestone trackers, and reminders. AMP follows the success of previous, more targeted mentoring programs launched for our Young Professionals Network and our Women's Leadership Development program.

The training ADI provides enables team members to both expand their knowledge base and deepen their understanding of application spaces and markets. The skills training gives confidence to the team members who know they have the tools and capabilities to address problems and find solutions. The communities of practice, coupled with the mentoring programs, give team members access to multiple parts of the company, teams, and new ways to solve problems.

DEVELOPING ENTERPRISE LEADERS

In December 2024, ADI hosted the Leading Innovation program, a three-day initiative in collaboration with Harvard Business Professor Stefan Thomke, designed to equip key leaders with the tools to drive sustainable growth. The program focused on fostering innovative thinking, strategic leadership, and actionable plans that align with our Vision2030. By embracing collaborative discussions and blue ocean thinking, senior leaders within these domains were empowered to break down barriers and unlock new opportunities for growth. This forward-thinking approach will be crucial in enabling ADI to lead in an ever-evolving market by capitalizing on our expertise in AI, digital, analog, and software to secure long-term success. The insights gained from this shared experience will be instrumental in shaping the next generation of transformative products, technologies, and business models.

Compensation and Benefits

As a knowledge-based business, we believe the skills, expertise, and experience of our employees are unique and critical factors in our overall success. The competition for talent in the technology sector is fierce globally. To drive continued, successful operational and financial performance, our total rewards package is designed to attract, motivate, and retain world-class talent through market-competitive compensation packages and highly prevalent benefits that meet the needs of our employees worldwide.

Compensation

ADI's global job architecture is designed to better support our human resource processes and programs and to enable ADI to attract, develop, engage, and move talent across different business units, functions, and geographies. ADI's global job architecture also helps create greater transparency for career development and progression. This framework provides alignment to market practice and helps ensure we offer market-competitive pay packages consisting of base salary and performance-based compensation, such as our Corporate Bonus Plan and Sales Incentive Plan. In addition, a portion of employees at professional levels are eligible for stock awards. Pay for performance is a key component of our compensation philosophy. From the CEO to the frontline worker, every employee participates in either our Corporate Bonus Plans or Sales Incentive Plan. Our Corporate Bonus Plans and Sales Incentive Plan link employees' compensation to ADI's revenue and operational performance goals, as we believe having all employees striving to achieve the same goals creates a common drive for excellence and celebrating achievement.

We examine our compensation programs annually, including in-depth analysis against industry market data in all the regions where we do business, to ensure our compensation programs remain competitive and compliant.

Eligible employees can purchase ADI stock at discount through our Employee Stock Purchase Plan. Our current global participation rate in this program is nearly 65%, creating a sense of belonging and ownership of our company at all levels of the organization.

We also have various recognition programs that thank employees for going above and beyond in making important contributions to ADI's business results and success. This is part of our culture and we recorded more than 19,000 recognition moments globally in 2024.

Pay Equity

ADI is deeply committed to providing equitable compensation regardless of gender, race, or ethnicity. Our goal is to attain 100% pay equity for employees performing similar work, taking into account factors such as position, location, experience, tenure, and performance. ADI is a dynamic organization with employees joining, leaving, and moving to new opportunities within the company. As a result, we conduct regular global pay equity assessments of employees performing similar work and make adjustments where appropriate. In addition to our internal measures, we also use a third-party pay equity tool to assess pay equity from a statistical perspective. Globally, we continue to maintain pay equity with less than 2% pay equity difference for females and males in similar roles. Most recently, we have achieved less than 1% pay equity difference for minorities and non-minorities in the U.S. We consider total compensation, including base salary, bonus, and stock compensation.

Living Wage

ADI is committed to ensuring people are compensated fairly. ADI strives to pay a living wage to all our employees. There are several widely utilized tools available to assist in these types of assessments. We are leveraging WageIndicator because they provide one standard that we can use globally to do these annual assessments.

With this input, we are adopting an ongoing methodology for conducting living wage assessments and ensuring fair pay in line with market standards and best practices.

Benefits

ADI is proud to support our employees with benefits programs that address their physical, mental, and financial well-being to help them live healthier and happier lives. We provide market-competitive benefits to our employees around the world. Our benefits programs vary by country and are reviewed regularly to meet the changing needs of our global workforce while adhering to local laws and regulations.

Globally, we provide comprehensive healthcare, short-term and long-term disability plans, life and accident plans, retirement plans, paid time off, and more.

In addition, we recognize employees sometimes need flexibility in their work and life flow, and we have various leave programs to allow employees to take time away from work. As an example, ADI believes in the importance of providing parents with time to bond with their new child. Our parental leaves vary by country and are often subject to local regulations.

ADI's Flexible Work Policy supports employees by providing flexible options in support of fluid working environments. Our hybrid model allows eligible employees the flexibility to work an in-office and remote flex schedule (three days in office, two remote) or the opportunity to flex working hours. While in-person collaboration remains essential, we also maintain that mobile technology, the nature of many work activities, and our responsibility to reduce carbon emissions require a flexible approach regarding where and when work is conducted.

U.S. BENEFITS OVERVIEW

ADI supports employees in the U.S. with benefits programs that include medical, dental, and vision coverage, 401(k) company and matching contributions, paid time off, and an employee assistance program.

Our 401(k) plan is highly competitive, providing a company basic contribution of 5% of eligible pay, plus up to 3% matching contributions, totaling up to an 8% company contribution. We believe financial well-being contributes to overall well-being, and our 401(k) plan encourages a partnership with our employees to save for their future.

APAC AND EMEA BENEFITS OVERVIEW

ADI supports employees in Asia-Pacific (APAC) and European, Middle Eastern, and African (EMEA) countries, offering comprehensive supplemental benefits programs in addition to statutory benefits that, according to local market practice, include the following:

- Supplemental medical, dental, and vision coverage.
- Annual preventive health screenings.
- Supplemental retirement plans.
- Income protection insurance.
- Disability insurance.
- Life insurance.
- Education assistance, tuition reimbursement.
- Employee assistance programs.
- Perks and allowances, such as transportation allowance, meal vouchers, holiday allowance.
- Additional leaves, such as annual leave, sick leave, parental leave.
- Supplemental compensation above statutory payments during periods of leave such as illness, maternity, adoptive, and paternity leave.
- Employee club activities such as wellness activities, family days, outings, annual parties, etc.

96% of U.S. employees participate in ADI's 401(k) plan.

Additional U.S. Benefits Program Highlights

- Six weeks of fully paid gender-neutral parental leave benefits (for birth, adoption, or foster placement)
- 10 weeks of paid medical recovery time through disability for birth-giving parents
- Generous fertility benefits through our UnitedHealthcare medical options and fertility benefits through our Kaiser HMO offerings
- Healthcare coverage for gender affirming care
- Medical premiums based on annual base salary to improve healthcare affordability for employees at lower base salary levels
- Benefits, including healthcare, for part-time employees working 20-plus hours per week
- Virtual visits for both medical and mental health visits
- Well-being program providing guidance, resources, and support for a healthier lifestyle including rewards to purchase merchandise, gift cards, and donations to charities
- Six confidential, no-cost counseling sessions, per issue, under our Employee Assistance Program
- Adoption financial assistance up to $10,000
- 10 backup child-care or adult-care days, and access to tutoring assistance through Bright Horizons
- No-cost college coaching services to employees and their families as they pursue continued education
- Fitness reimbursement and no-cost, on-site gym facilities at major locations
- Legal services for adoption, estate planning, home and real estate, elder-care issues, identity theft, and more

Analog Devices Foundation
Connects to Communities

We created the Analog Devices Foundation to align our employee engagement and community investment initiatives in a way that expands our positive social impact. Together, we can make a greater impact in the communities where we operate and live throughout the world.

Analog Devices Foundation

Our Outreach

Established in 2020, the Analog Devices Foundation supports communities around the world where ADI employees live and work. Taking guidance from the United Nations Sustainable Development Goals, the Foundation supports charitable organizations that further the Foundation's mission to protect the environment, improve education access, and advance social change. The Foundation supports employee involvement with qualified nonprofit organizations through matching gifts for both employees' time spent volunteering and money they contribute. We also encourage employees to propose local charitable organizations that might increase our social impact by aligning with our focus areas:

Our Mission

Engineering a more sustainable future for our planet and people.

Fiscal 2024 Financial and Achievement Highlights

$710,000
Community Grants

$2.2 MILLION
Employee Donations and Foundation Match

>23,500
Hours Volunteered by Employees

~1,400
Nonprofit Beneficiaries

25
Regions Received Employee Donations

Total Regions Donated to in FY2024:

NORTH AMERICA

Canada
The United States

AFRICA

Egypt

ASIA

Israel	Philippines
India	Singapore
Japan	South Korea
Lebanon	Taiwan
Malaysia	Turkey
North Korea	Vietnam

SOUTH AMERICA

Chile

EUROPE

Estonia	Italy
France	The Netherlands
Germany	Switzerland
Great Britain	Norway
Ireland	

Our Focus Areas

Protect the Environment

We support initiatives that help reduce carbon emissions, conserve water, reduce waste, protect the ocean, and promote renewable energy sources.

Improve Access to Education

We support initiatives that broaden access to high-quality STEM education and job opportunities as well as provide underserved communities with the tools they need to progress and thrive.

Advance Societal Change

We support initiatives and leverage innovative solutions to solve community problems, support efforts to eradicate poverty, and promote health and well-being.

2024 Grant Recipients

In 2024, the Analog Devices Foundation awarded more than 100 grants to various charitable organizations, each contributing to our mission of engineering a more sustainable future for our planet and people. Among these, three grants stand out for their significant impact in the areas of education, environment, and societal change. These exemplary grants highlight our commitment to fostering positive change and supporting communities around the world.

Increasing Access to STEM Learning

For over 75 years, Massachusetts Science & Engineering Fair (MSEF) has been at the forefront of advancing STEM education through its premier pre-collegiate science and engineering competition.

Today, MSEF's impact extends well beyond competitions, providing middle and high school students — and their educators — year-round support in developing and presenting independent STEM research projects. This hands-on approach fosters deep engagement by immersing students in the scientific process and equipping them with critical problem-solving skills.

In 2024, the Analog Devices Foundation awarded a $25,000 grant to MSEF to help sustain its Getting Science Fair Ready (GSFR) program. This initiative enables over 3,000 middle and high school students from diverse backgrounds to explore STEM fields through independent research. Approximately 70% of these students attend public schools, representing a broad spectrum of rural, urban, and suburban communities across Massachusetts.

Through GSFR, students transform their curiosity into research projects, spending much of the academic year working through the same iterative process as professional scientists and engineers. They learn to:

- Develop meaningful research questions.
- Design and conduct valid experiments.
- Collect and analyze data.
- Present their findings at a science fair or showcase.

MSEF's project-based learning model makes STEM education both accessible and impactful, equipping students with the knowledge, skills, and confidence to pursue academic and career opportunities in STEM. One MSEF alum shared: "Science Fair inspired me and offered me invaluable opportunities to further my education and experiences. It changed the trajectory of my life!"

Many past and present ADI employees support MSEF's GSFR programming by volunteering as mentors, fair judges, and workshop leaders. Click here to learn more about the work of MSEF.

Connecting People and Place

Burrenbeo Trust is a highly impactful and award-winning organization. It is recognized as a leading advocate of place-based learning and community stewardship as models of ecological and social sustainability. The Burrenbeo Trust is located near ADI's facility in Limerick, Ireland.

Focused on engaging and empowering communities to become active stewards of their own biodiversity and cultural heritage, Burrenbeo provides learning programs for communities and local farmers. It also supports active conservation projects such as collecting seeds, planting trees, and creating ponds, all through volunteering. The group also undertakes research and conservation advocacy through events, such as Burren in Bloom and Burren Winterage.

The local ADI Green Team Network lent a hand with seed gathering, native tree plantations, and hosted talks. Burrenbeo Trust helped hundreds of ADI employees understand their role in Limerick's local ecosystem.

On behalf of the Analog Devices Foundation, CAF America provided a $25,000 grant from the Community Grant Fund to Burrenbeo Trust.

Empowering Communities, Nourishing Lives, and Responding to Emergencies

Rise Against Hunger (RAH) is growing a global movement to end hunger. From providing meals through school feeding programs to empowering communities by implementing a holistic approach to overcoming hunger, RAH programs nourish lives one meal at a time in the fight against hunger.

ADI partnered with Rise Against Hunger to work on ways to leverage training and increase food security that turn communities into self-sustainable economies. On behalf of the Analog Devices Foundation, CAF America provided a $25,000 grant from the Community Grant Fund to Rise Against Hunger, Philippines.

Hunger impacts everything. For communities around the world, food insecurity impacts their livelihood:

- **Health:** Hope thrives alongside nutrition, underscoring our commitment to improving food security.
- **Education:** Learning increases with stability. Without the right nutrients, the brain cannot develop properly, resulting in long-term effects on learning abilities.
- **Economics:** Self-sufficiency leads to growth. As many as 783 million people around the world don't receive enough nutrition to lead an active, healthy life or provide for themselves and their families. Filipinos suffer the same challenges daily.

Employee Giving: Community Activities Board

The passion and dedication of ADI employees to helping others and making a difference has been pivotal in creating a positive impact on communities worldwide. Their unwavering commitment to our motto, "Give. Care. Do.," drives the success of our mission. This dedication is evident in the numerous initiatives and projects spearheaded by our employees, which range from local community service activities to global outreach programs. By volunteering their time, skills, and resources, ADI employees not only contribute to the betterment of society but also embody the core values of our organization. Their efforts have led to meaningful change and have inspired others to join in our mission of giving, caring, and making a difference.

> The Community Activities Board (CAB) is a global network of employees dedicated to facilitating employee engagement initiatives that promote culture, recreation, and social welfare in communities where ADI has offices.

ADI'S Global Initiative: Operation Backpack

At Analog Devices, we believe in lending a hand to our communities and supporting the next generation. Our global initiative, Operation Backpack, led by the Community Activities Board, is dedicated to providing essential school supplies to children in need.

Employees were able to participate in this global initiative through a variety of opportunities. They could make monetary donations online to help purchase necessary supplies for the initiative. Additionally, employees had the option to order backpacks filled with essential school supplies for different grade levels, with logistics managed by local organizations. Another way to participate was by joining the Operation Backpack Stuffing Party, where employees came together to fill backpacks with supplies donated by ADI employees. These various efforts allowed employees to contribute their time, skills, and resources to make a tangible impact on local communities and support future engineers and leaders.

IMPACT AROUND THE GLOBE

Our Operation Backpack initiative has seen tremendous success across various ADI locations, each year growing our impact and our commitment to community and education. In FY24, 22 office locations participated and over 2,000 backpacks were donated to local communities and students.

Investing in Research

To stay at the forefront of technology innovation that supports a sustainable future, ADI continues to invest in leading research activities. Our investments span a wide range, from basic scientific exploration to applied research that points to future innovative products. Examples of ADI research collaborations include:

- UC Berkeley Sensor and Actuator Center (BSAC)
- UC Berkeley Wireless Research Center (BWRC)
- Stanford SystemX Alliance
- Center for Power Electronics Systems (CPES)
- NSF Power Management Integration Center (PMIC)
- MIT Medical Electronic Device Realization Center (MEDRC)
- MIT Center for Quantum Engineering
- NSF Center for Hardware and Embedded System Security and Trust (CHEST)
- MIT Center for Transportation and Logistics (CTL)
- MIT AI Hardware Program
- NSF Center for Design Analog-Digital Integrated Circuits (CDADIC)
- NYU WIRELESS
- Power America

In addition to collaborations on the center level, ADI has provided further gifts to stimulate research at Georgia Institute of Technology (GTech), the University of California San Diego (UCSD), Columbia University, Worcester Polytechnic Institute (WPI), the University of Illinois, the University of Michigan, Oregon State, and University of Texas at Dallas.

Another important activity is expanding our international research engagement. Examples include:

- KU Leuven research collaboration, Belgium
- Microelectronics Circuit Center Ireland (MCCI)
- d.lab at Tokyo University in Japan
- University of Pavia, Italy
- IIT Chennai, India
- University of Toronto, Canada
- Universidad Jaime I, Spain

One of our key engagements is participation in the Semiconductor Research Corporation's (SRC) public/private Joint University Microelectronics Program 2.0 (JUMP 2.0). This SRC-led effort is aimed at accelerating U.S. advances in information and communications technologies.

JUMP 2.0 seeks to significantly improve performance, efficiency, and capabilities across a range of electronics systems. Novel materials, devices, architectures, algorithms, designs, integration techniques, and other innovations are at the heart of problem-solving for next-generation information and communications challenges. To that end, the centers will focus on JUMP 2.0's seven complementary research themes, led by the following university-run centers:

- **Cognition:** Next-generation AI systems and architectures (Center for the Co-Design of Cognitive Systems, Georgia Institute of Technology)
- **Communications and Connectivity:** Efficient communication technologies for ICT systems (Center for Ubiquitous Connectivity, Columbia University)

- **Intelligent Sensing to Action:** Sensing capabilities and embedded intelligence to enable fast and efficient generation of actions (Center on Cognitive Multispectral Sensors, Georgia Institute of Technology)
- **Systems and Architectures for Distributed Compute:** Distributed computing systems and architectures in an energy-efficient computer and accelerator fabric (Evolvable Computing for Next Generation Distributed Computer Systems, University of Illinois Urbana-Champaign)
- **Intelligent Memory and Storage:** Emerging memory devices and storage arrays for intelligent memory systems (Center for Processing with Intelligent Storage and Memory, University of California San Diego)
- **Advanced Monolithic and Heterogenous Integration:** Novel electric and photonic interconnect fabrics and advanced packaging (Center for Heterogeneous Integration of Micro Electronic Systems, Penn State)
- **High Performance Energy Efficient Devices:** Novel materials, devices, and interconnect technologies to enable next-generation digital and analog applications (SUPeRior Energy-efficient Materials and dEvices [SUPREME], Cornell University)

More information on JUMP 2.0 can be found on the SRC website.

Access to STEM Education

ADI is committed to expanding access to the education necessary for developing technology skills that have and continue to improve our lives and the planet. Since ADI's founding in 1965, we have invested in programs that support science, technology, engineering, and math (STEM) education for students at the K–12 level as well as university students at the undergraduate and graduate levels. We contribute resources by providing funding, technologies, and employee expertise to programs around the globe, many of which are long-term partners.

Additional organizations ADI and the Analog Devices Foundation partner with:

- Asha for Education
- Beaverton Public Schools
- Boston Partners in Education
- Boston Public Schools
- California Invention Convention
- Cork Carnival of Science
- FIRST Robotics
- Girls Inc NH
- iUrban Teen
- Latino STEM Alliance
- Boys and Girls Club of Boston
- Boys and Girls Club of Silicon Valley
- Wilmington Education Foundation

The Oregon CHIPS Fund: A Catalyst for STEM Education

In June 2024, Oregon announced a $12 million grant through the Oregon CHIPS Fund to support ADI's Beaverton fabrication facility modernization project. In addition to funding for capital improvements in Beaverton, the grant provides a pivotal investment to advance science, technology, engineering, and mathematics (STEM) education. This significant funding initiative marked a transformative step towards equipping young minds with the tools and resources necessary to excel in the rapidly evolving technological landscape.

As part of these efforts, Analog Devices has made substantial contributions by assembling and distributing STEM kits to elementary schools in the state. Specifically, employees at Analog Devices dedicated their time and effort to assemble 1,000 STEM kits that were delivered to four elementary schools: Chehalem, Elmonica, Kinnaman, and Raleigh Park. These kits are designed to provide students with hands-on learning experiences, fostering curiosity and a passion for STEM subjects from an early age.

These STEM kits are a testament to the collaborative spirit between the state of Oregon and private sector partners like Analog Devices. By integrating practical learning tools into the larger educational framework, the initiative aims to inspire the next generation of innovators and problem-solvers, ensuring students are well-prepared to meet the challenges of the future.
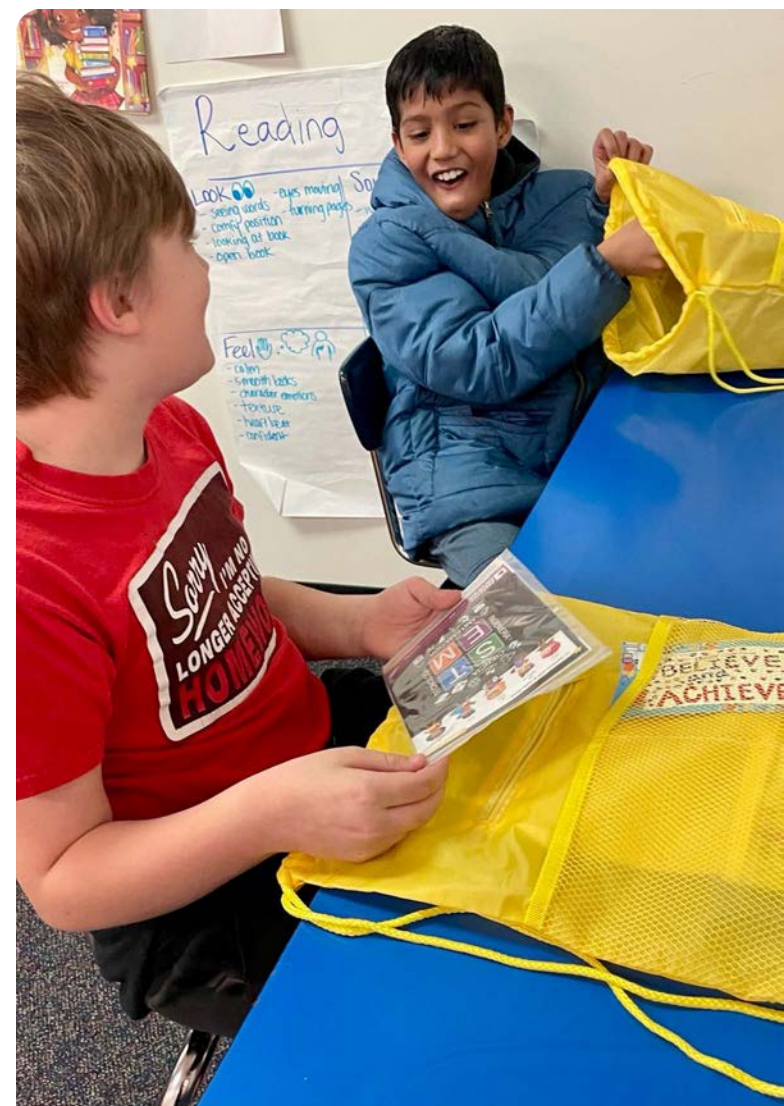
Governance

We have long believed good corporate governance is important to ensuring that ADI is managed for the long-term benefit of our stakeholders.

Photo by XXXs, US

Photo by Conrad C., IE

Risk Management

As a leading provider of digital transformation solutions at the Intelligent Edge, ADI utilizes our risk management programs to identify, manage, and govern risk throughout our organization to promote the achievement of our financial and operational goals, and to drive long-term business and ESG strategy and solutions in a compliant manner.

Enterprise Risk Management

ADI has adopted the Committee of Sponsoring Organizations (COSO) framework for enterprise risk management. This framework employs a six-phase approach: risk identification, risk categorization, risk quantification, risk control and response, risk and control monitoring, and risk reporting and communication. With this framework we have categorized our organization's risks into four categories (strategic, operational, compliance, and financial) and quantified their impact using four scales (financial impact, likelihood of occurrence, velocity, and difficulty of recovery).

Our ERM program aims to support informed organizational decision-making for strategic planning, tactical execution, budgeting, and risk oversight that optimizes risk outcomes and protects stakeholder value. The ERM function enables the organization to make risk management more efficient and effective by providing and maintaining a risk management framework and developing appropriate mitigation strategies.

We also believe a strong ERM program enhances corporate governance, and helps to define management's leadership and commitment toward openness, honesty, integrity, and ethical behavior.

We utilize both a top-down and a bottom-up approach to risk management wherein day-to-day risk management activities are managed by the business units and functions and reported up to the Board of Directors and Leadership team and the high-level strategic goals and priorities are cascaded down to the business by leadership.

Our dedicated ERM program manager has created a Risk Center of Excellence as a resource for risk owners and champions to continuously improve their day-to-day risk management activities. Additionally, the ERM program manager functions as a conduit of risk information between management and the Board.

ERM Risk Committee

Representative Risk Functions

Operational risk management experts reporting to the Executive Risk Committee help support Board committees and business units on the status of risk management plans.

Governance (Oversight)

The Board, the appropriate committees, and the CEO provide oversight and have appropriate transparency and visibility into the key risk functions, ERM issues, and risks related to the business.

Board of Directors, Committees of the Board, Chair and Chief Executive Officer

Executive Risk Committee

Establishes and cascades strategic goals and targets to ensure enterprise alignment.

Responsible for designing, implementing, and maintaining an effective risk program.

- SVP, Chief Customer Officer
- SVP, Chief People Officer
- SVP, Chief Legal Officer and Secretary
- SVP, Vertical Business Units
- EVP, Chief Financial Officer
- SVP, Software and Digital Platforms
- VP, Head of Strategy
- VP Emerging Business Units
- EVP, Global Operations and Technology

Business Units and Enterprise Functions (ERM Committee)

Responsible for operational management, business performance, and management of events or risks to the business.

- Aerospace, Defense, and Communications
- Automotive
- Consumer
- Data Center & Energy
- Industrial & Healthcare
- Software & Digital Platforms
- Global Operations & Technology
- Enterprise Functions (Including Customer Solutions Group, Technology Office, Legal and Risk Optimization, Human Resources, and Finance)

Compliance and Risk

COMPLIANCE

Sets the governance structure for information sharing and coordinating compliance-related risks across the company.

INTERNAL AUDIT

Facilitates alignment with control monitoring and risk mitigation efforts to support the ERM program.

Business Resilience Management

Business resilience involves emergency, crisis, and continuity planning, as well as crisis communication planning, to guarantee our operations remain strong in unforeseen situations, such as cyberattacks, natural disasters, extreme weather conditions, geopolitical problems, supply chain interruptions, or any other disruptions to our business.

We prepare and plan for such potential interruptions to minimize their impact on our business operations. In the event of an issue, we engage a diverse set of internal stakeholders, including human resources, legal and risk, environment, health and safety, global operations, procurement, communications, and security, as appropriate. Our resilience plan includes all our

businesses, activities, and locations. These efforts are supported by systems, policies, and procedures designed to mitigate risk, protect the safety of our employees, and preserve the trust of our customers. Our teams proactively monitor and maintain their readiness to identify, assess, and respond to potential events.

To support our resilience and monitoring efforts, we subscribe to an emergency alert system that notifies us if there are severe weather, natural disaster, geopolitical events, or other events in areas that could impact our operations, so any needed response can begin quickly. Teams receive emails whenever such events happen, which allows for a quick assessment and activation of the applicable resilience plans and procedures.

We reach out to manufacturing sites and suppliers in the proximity of an emergency and, if there may be an impact to our supply continuity, we take swift mitigating actions.

We are committed to continually enhancing our business resilience programs based on changing global conditions. In 2024, we focused on the coordination of our program across our functions and global locations. To continuously improve our program, we conduct testing exercises and auditing of our resilience plans and processes, and we incorporate learnings from real-world experiences and inputs from stakeholders worldwide.

Human Rights

Respect for human rights is rooted in our values and applies wherever we do business. These principles apply to all employees and contingent workers, products, and services, as well as our business relationships, including our supply chains. We are guided by recognized frameworks, including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Universal Declaration of Human Rights.

ADI's human rights requirements for all global workers are incorporated in our policies. ADI's Code of Corporate Social Responsibility (CCSR) and Code of Business Conduct and Ethics (Code) expressly forbid the use of forced, involuntary, or child labor in our own operations and our supply chain. As stated in our policies, we believe in and expect humane treatment of all workers, safe working conditions free from persecution, and a work environment where people are treated with respect and dignity.

ADI is an active member of the Responsible Business Alliance (RBA), the world's largest industry coalition dedicated to electronics supply chain responsibility, and its Responsible Labor Initiative. As a member, ADI has adopted the RBA Code of Conduct, which establishes standards to ensure that working conditions in the electronics industry and its supply chains. RBA's audit process is a critical component of our strategy for ensuring the protection of human rights in our supply chain.

ADI strives to help ensure our employees and those doing work on our behalf operate in a safe, inclusive, and respectful work environment where they can thrive. Harsh and inhumane treatment is not tolerated, including any sexual harassment, sexual abuse, corporal punishment, mental or physical coercion, or verbal abuse of workers, nor is the threat of any such treatment tolerated.

We believe open communication and direct engagement between workers and management are the most effective ways to resolve workplace and compensation issues. We also respect the right of all workers to freedom of association and to share ideas and concerns with management regarding working conditions and management practices without the fear of reprisal, intimidation, or harassment.

ADI is committed to upholding human rights in our supply chain, and our suppliers are expected to adhere to our Code, CCSR, and the RBA Code of Conduct, and maintain progressive employment, environment, health and safety, and ethics practices that meet or exceed all applicable laws, rules, and regulations in the countries in which they operate.

> ADI's Anti-Slavery and Human Trafficking Statement outlines how ADI and our suppliers comply with anti-human-trafficking laws and regulations, ADI's Code of Business Conduct and Ethics and the RBA Code of Conduct.

Salient Human Rights Risks

At ADI, we engage regularly with key stakeholders, including customers, suppliers, employees, and organizations like the United Nations, SIA, RBA, and SEMI to help identify salient human rights risks in the semiconductor industry and in places where we do business. In 2024, ADI engaged a globally recognized human rights nonprofit to help assess the maturity of our human rights protections and programs. Incorporating information from stakeholder interviews, knowledge of industry challenges, and best practices, the following focus areas were identified:

- Freedom from slavery and forced or child labor.
- Freedom from bonded labor, including paying recruitment fees.
- Nondiscrimination and respect.
- Right to a safe and clean work environment.
- Right to privacy.
- Right to humane treatment in the workplace.
- Reviewing a living wage compensation framework for each of our markets.
- Awareness of reporting and remedy processes.

Responsible AI

ADI has long been committed to using technology for the betterment of humanity and the planet. As AI is increasingly part of our solutions story, our commitment to responsibility remains.

AI-enabled Intelligent Edge

ADI is developing AI to empower the Intelligent Edge by enhancing the capabilities of sensors and connected devices with inferential capabilities. The core function of our edge-based products is to transform real-world physical inputs into electrical signals. Adding AI to the edge has the ability to enhance functionality by providing the user with informed options based on those signals.

While traditional AI models require robust computational power, ADI is focused on developing AI technologies at the edge. Local data processing and storage at the edge, as well as low computational latency minimize the complexity and power requirements for running edge AI algorithms.

AI Governance and Oversight

As ADI increasingly develops and incorporates AI capabilities into our products and services, product development, and operations, we are acutely aware of both the opportunities and risks. We take AI risk management and governance seriously. Though in early stages of our program management, we have taken steps to build the foundation of an AI governance program:

- Our Enterprise Risk Management Committee, a management-led, cross-functional committee, has ownership for ADI's risk management, including AI.
- ADI established a new Responsible AI Officer role in 2024 to support AI oversight across our organization. This role is responsible for developing ADI's AI policies and procedures and reports to the Chief Legal Officer.

- All operational use of AI is subject to ADI's robust technology security and privacy policies and processes, as well as our internal AI Policy addressing responsible AI use.
- ADI's Audit Committee, through its oversight of our policies and processes with respect to enterprise risk assessment and risk management, oversees the primary risks related to AI; and our Board receives regular updates on our AI strategy.

To learn more about ADI's Responsible AI commitment, please see our Responsible AI@ADI statement, published in 2024. This statement sets forth the guiding principles for the responsible use of AI in our products, during our product development efforts, and in our business operations.

As ADI's AI program matures, we will continue to develop controls and practices to ensure our practices align with our values.

Business Ethics

At ADI, integrity defines our culture. It is foundational to all we do with our customers, our communities, and each other. We are committed to continuously driving the importance of ethics and compliance at ADI. It is everyone's responsibility to uphold our company values, foster an ethical culture, and build upon the foundation of trust and respect that ADI has created.

ADI continues to enhance our policies, practices, and trainings as a reflection of our responsibility to embed integrity and high ethical standards in the way we do business. ADI's Code outlines ADI's approach to conducting business ethically, in compliance with the law, and in a way that reflects our deeper values. We review and update our Code annually and promote awareness of ethics and compliance issues. Our Code provides a blueprint to guide our day-to-day decision-making at ADI. Everyone who works for ADI and our subsidiaries, including the members of our Board of Directors, all executive officers, and every employee, as well as all independent contractors, consultants, agents who provide services to ADI and all who engage in business activities with ADI, are expected to comply with our Code and the law during their relationship with ADI in all countries and regions in which we do business.

ADI prohibits bribery and corruption in our business. We comply with applicable anti-corruption and anti-bribery laws in all countries where we do business. Our Code explicitly prohibits offering, giving, or receiving bribes in connection with work for ADI at any time for any reason. ADI's global employee population receives annual anti-bribery and corruption training to ensure their understanding of anti-corruption and anti-bribery

laws, gifts and entertainment policy, and the critical role of accurate recordkeeping. We focus on education and prevention to ensure that our policies are followed by our employees and business partners, and that concerns are easily reported and quickly addressed.

At ADI, we seek to drive a culture of inclusion that values and leverages each employee's uniqueness and perspectives. We strive to maintain a respectful work environment that is free from harassment and discrimination, and to provide a professional environment that promotes respect for every individual. Our expectations are detailed in ADI's Anti-Harassment Policy.

We communicate with all employees about our commitment to ethics, integrity, and compliance, our policy updates and resources, training, and accessibility enhancements, and encourage them to raise any suspected or actual violation of law, our Code, or our policies, or unethical conduct using reporting channels described in our Whistleblower program. We also expect our suppliers to comply with our CCSR and Code, including raising concerns if they become aware of any violations or unethical conduct. For more information, please see Supplier Resources.

ADI POLICIES ON STRATEGIC CORPORATE RESPONSIBILITY ISSUES:

- Code of Business Conduct and Ethics
- Code of Corporate Social Responsibility
- Anti-Slavery and Human Trafficking Statement
- EEO and Affirmative Action Policy
- Global Tax Policy
- Information Security Statement
- Political Contributions and Expenditures
- Privacy Policy
- Anti-Harassment Policy
- Supplier Ethics Commitment
- Insider Trading Policy

Documents are available at: investor.analog.com and Corporate Policies | Analog Devices.

Raising Awareness and Training

We are dedicated to raising awareness of ethics and compliance topics. We have a centralized and comprehensive compliance training program for our global workforce. The program is designed to emphasize ADI's core values of respect and continuous learning, focus on educating employees about applicable laws, regulations, and company policies that govern their behavior at the workplace, and promote a culture of integrity. All ADI employees receive ethics and compliance courses that include region-specific and role-based assignments and cover topics related to conflict of interest, anti-bribery and corruption, insider trading, workplace harassment prevention, data privacy and security, antitrust and trade compliance, intellectual property, and confidentiality, among others. Depending on their role and responsibilities at ADI, certain employees receive additional in-depth training assignments covering topics related to healthcare compliance and government contracting. Training completion includes review and certification of adherence to ADI's Code, the CCSR, and other applicable policies.

Our training materials are translated into local languages in key locations. We actively monitor compliance training performance.

Whistleblower Program, Reports, Investigations, and Corrective Measures

At ADI, we are committed to creating an environment where every employee is respected and valued. We value transparency and rely on our employees to demonstrate honesty and integrity and to speak up to raise concerns. We maintain multiple channels for employees and others to report concerns, including reporting anonymously. Anyone can report concerns through ADI's Ethics Hotline (online at analog.ethicspoint.com, by phone, or through mobile access). ADI's Ethics Hotline is operated by an independent third party and allows anonymous reporting where permitted by applicable law. Employees can request a translator for reporting by phone or online, and Global Mobile Access Reporting is available in local languages for key locations. Additional channels for employees' reporting include their supervisor, Human Resources, ADI's Chief Legal Officer, and ADI's Ethics and Compliance team through its Ethics Email Box.

ADI maintains a process to ensure reports are investigated by the Ethics and Compliance team and appropriate corrective actions are implemented. The Chief Legal Officer and Ethics and Compliance team provide oversight of all global investigations to ensure the investigation process is transparent and matters are handled fairly and consistently. Additionally, the Board of Directors provides oversight on investigation processes, compliance trends, and matters, as appropriate. ADI does not tolerate retaliation against anyone who in good faith makes a report or assists ADI in identifying suspected violations of the law, ADI's Code, the Code of Corporate Social Responsibility, or other company policies or procedures, or participates in an internal investigation. ADI trains our employees on our Anti-Retaliation Policy and takes proactive steps to prevent retaliation with corrective action up to and including termination. Additionally, ADI requires our suppliers to prohibit retaliation for good faith reporting or participation in whistleblower investigation processes.

WAYS TO SUBMIT WHISTLEBLOWER REPORTS

- Supervisors
- HR Department
- ADI's Chief Legal Officer

ADI's Toll-Free Ethics Hotline

analog.ethicspoint.com

Scan for Global Mobile Access

ADI's Ethics Email Box

Ethical Supply Chain

ADI is committed to responsible procurement practices and helping to ensure an ethical supply chain. We have an unwavering commitment to social responsibility, supplier integrity, and continuous improvement. We have focused our procurement strategy to drive consistency and efficiency.

ADI collaborates with supply chain-related organizations, such as the RBA, including its Responsible Minerals Initiative and Responsible Labor Initiative, and the Semiconductor Industry Association. RBA's audit process is a key component of our supply chain management program.

ADI has adopted the RBA Code of Conduct into our CCSR. We've established standards for our suppliers to ensure that ethical and legal commitments are applied to our entire supply chain.

To mitigate risk, ADI has implemented tools and processes to vet and monitor suppliers, as discussed below.

ADI has a supplier-facing website Analog.com/supplier-resources to make our supplier expectations and sustainability policies and processes more readily available to our suppliers.

Supply Chain Policies and Due Diligence

ADI has expanded our policies to subsidiaries and affiliates, cascading expectations to all sub-tiers within ADI's value chain. ADI develops and implements a range of policies, commitments, standards, and processes, oftentimes in partnership with third parties, to manage and advance ESG objectives in our global supply chain.

Our Code of Corporate Social Responsibility

ADI has adopted a robust CCSR that draws upon internationally recognized standards to promote social and environmental responsibility in our workplace and business. ADI's CCSR imposes requirements on our supply chain involving labor and human rights, health and safety, environment, ethics, and management systems. Our CCSR specifically requires humane treatment and prohibits child and involuntary labor.

ADI's suppliers are expected to maintain practices related to progressive employment, the environment, health and safety, and ethics that meet or exceed all applicable laws and requirements of ADI's Code, our CCSR, and the RBA Code of Conduct.

Our Supplier Ethics Commitment

We are committed to driving sustainable value for workers, the environment, and businesses throughout our global supply chain. We expect our global suppliers to adhere to the same business ethics, standards, and code of conduct as ADI.

All new suppliers go through a due diligence process and are required to sign ADI's Supplier Ethics Commitment (SEC) during our onboarding process. This SEC requires that suppliers comply with the RBA Code of Conduct and ADI's ethics standards, as well as communicate these expectations to their downstream suppliers. Suppliers affirm their commitment to ongoing compliance and continual improvement, providing clear and accurate information to workers, suppliers, and customers about performance, practices, and expectations.

Responsible Business Alliance

ADI is a member of the RBA. As a member, we have adopted and agreed to comply with the RBA Code of Conduct, and ensure our suppliers comply with the RBA Code as well. ADI's factory sites are subject to periodic self-assessments (SAQs) and third-party led audits through the RBA Validated Assessment Program (VAP). As a part of ADI's membership requirement, we report to the RBA on how many ADI factory sites have completed the SAQs and whether there are any suppliers rated as high risk with any significant audit findings.

The RBA VAP audit program validates compliance with the RBA Code of Conduct and applicable laws. Audits include thorough document reviews, interviews with management and employees, and a visual site survey. All ADI factory sites have been audited and will continue to be audited as required, reflecting our ongoing dedication to upholding the highest standards of ethical and responsible business practices across all our operations.

ADI's most recent RBA VAP audit score is compared with the industry standard, and ADI remains above the industry standard.

VAP Initial Audits/Closure Audits Scores:[1]

ADI - **192**   Industry - **131**

Our Expectations for Suppliers

We expect our suppliers to maintain the highest level of integrity and meet or exceed ADI's expectations, as well as all applicable laws, rules, and regulations in the countries in which they operate. We assess supplier performance, including fair employment practices, labor policies, and human rights statistics, as well as environmental impact, health and safety incidents, and corrective actions, to address these critical issues.

ADI has created a scorecard to help standardize supplier evaluations in each category. This scorecard includes relevant ESG topics.

Additionally, ADI evaluates the RBA SAQs completed annually by our direct suppliers to assess supplier risk and compliance. Every two years, certain ADI suppliers have a Validated Assessment Program compliance audit conducted by an independent, third-party auditor that has been approved by the RBA and is specially trained in social and environmental auditing and the VAP protocol. Any nonconformance is contained and corrected to prevent future recurrence. The RBA not only provides remedy and prevention plans for suppliers that have noncompliance issues, but it also offers a recognition program to recognize facilities that demonstrate their commitment to corporate responsibility through verified closure of issues identified in a VAP audit.
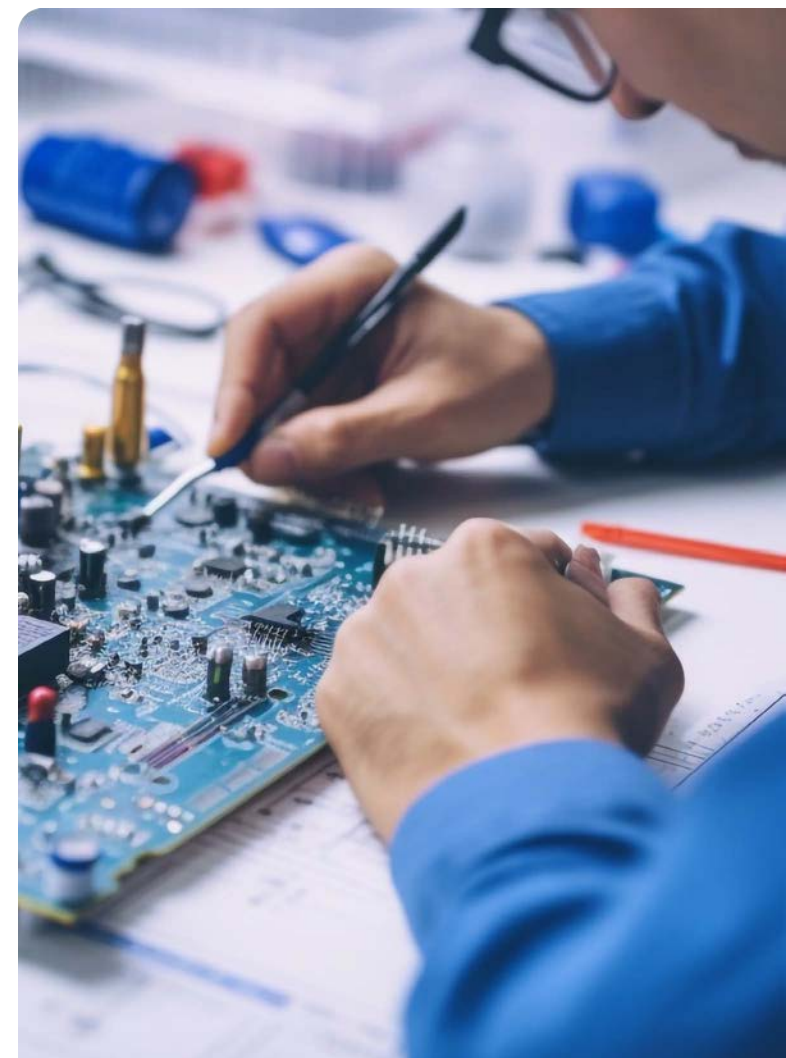
[1] Data current as of December 2024.

Supplier Environmental Impact

Our commitment to environmental sustainability cascades down to reduce the environmental footprint of our suppliers. In addition to the expectations in our CCSR, ADI also expects suppliers to:

- Establish a plan to monitor and reduce their Greenhouse Gas Emissions and transition to renewable energy.
- Comply with the prohibition or restriction on the use of specific hazardous substances.
- Comply with laws and regulations for air emissions.
- Limit or reduce waste and water consumption.
- Prevent pollution.

ADI will continue to work with our suppliers to further their environmental performance in support of ADI's Net Zero target.

Responsible Minerals

Like many technology companies, ADI may utilize, and some products may contain, tin, tantalum, tungsten, and gold (3TG) in the manufacturing of our products. These minerals can be sourced globally but are known to be frequently sourced from the Democratic Republic of Congo (DRC) and adjoining countries. This region has been identified as an area of human rights abuses and armed conflict. ADI works to ensure these minerals within our manufacturing supply chain do not originate from sources that support or engage in human rights abuses or armed conflict in this region.

ADI's Responsible Minerals Policy defines the requirements within ADI and throughout ADI's supply chain for mineral traceability of 3TG minerals to strive to maintain conformant sourcing. Procedures and processes are in place following the Organization for Economic Co-operation and Development Due Diligence (OECD)

Guidance to support execution of ADI's Responsible Minerals Policy.

ADI has been a member of the Responsible Minerals Initiative (RMI), formerly known as the Conflict-Free Sourcing Initiative (CFSI), since 2009, and utilizes RMI's Responsible Minerals Assurance Process (RMAP) to understand mineral country of origin and smelter or refiner RMAP status. The RMAP process includes a third-party independent evaluation of validated mineral smelters or refiners to determine its conformance status to the RMI standard. ADI continues our use, support, and involvement in the RMI initiative and is currently evaluating other minerals that may be at risk of impacting responsible sourcing beyond regulatory requirements.

For additional information regarding our due diligence processes, risk management plan, and the results of our most recent inquiries, please see the Conflict Mineral Report included with our Form SD.

Environmental Product Compliance

ADI's Environmental Policy and Environmental Management System ensures our semiconductor products meet and exceed compliance obligations. Additionally, our product sustainability program assesses the health, safety, and environmental impacts of our integrated circuit products for continual improvement, and assists with our compliance with relevant regulations around substances of concern (REACH, RoHS, ELV), and protects people in contact with our products at any point in the value chain from exposure to hazardous substances. We continuously monitor developments in the global regulatory landscape and provide our customers with regular updates online to facilitate transparency on the materials and environmental substances found in our end products.

Photo by Rakesh P., IE
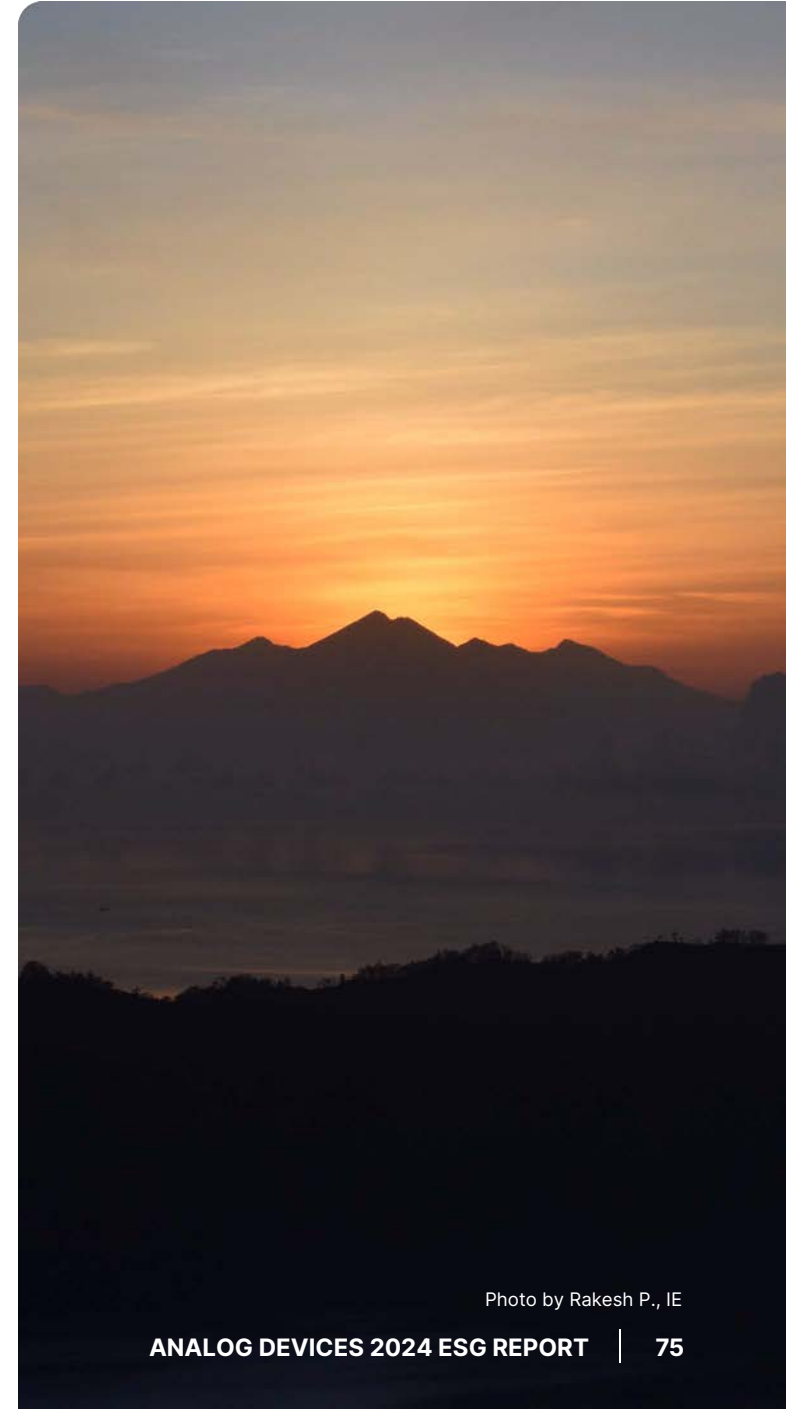
Health and Safety

Approach

The health and safety of our employees and contractors is a top priority.

Our policies detail our approach for ADI and our suppliers in the areas of labor and human rights, health and safety, ethics, management systems, and data privacy. To bolster our safety culture, in 2024, we established a cross-site safety culture team with participation of site representatives and the environment, health, and safety (EHS) function. This supplements the continuing work of the employee health and safety committees at all our manufacturing sites that help to ensure ADI maintains a safe operating environment.

In 2024, we instituted new global EHS standards to harmonize practices across all sites, building on the comprehensive EHS Policy published in 2023. We continued to leverage cross-site collaboration, standardization, and communications through our quarterly EHS reviews, a biweekly EHS leaders' forum, an annual strategy meeting, and a quarterly injury review committee.

SAFETY WEEK CELEBRATIONS

In celebration of 2024 Health and Safety Week, our Philippines site partnered with Luis Y. Ferrer Jr. Senior High School in General Trias, Cavite, to conduct an interactive session on emergency preparedness and readiness to over 100 students and school staff, empowering students with vital skills and confidence to respond effectively during emergencies. The site also organized a Wellness Bazaar and two blood donation drives in both the Cavite and Taguig facilities.

In addition, our Beaverton site hosted a Safety Expo to celebrate results from its ISO 14001/45001 audit. Employees learned about our ISO certifications and their significance to our safety commitments, how the site Emergency Response Team promotes a safer workplace, and how Beaverton's EHS programs keep the workplace safe and provide opportunities for employees to report concerns and near misses.

Enterprise ISO 14001 and 45001 Certification

ADI achieved certification for ISO 14001 Environmental Management Systems (EMS) and ISO 45001 Occupational Health and Safety Management System (OHSMS) standards in 2023 for all manufacturing facilities and our office in San Jose, California. In 2024, we continued our alignment with ISO 14001 standards and successfully maintained our ISO 45001 certifications by passing all audits in full conformance with the standard.

ENGAGING OUR LOCAL PARTNERS ON FIRE SAFETY AND EMERGENCY PREPAREDNESS

ADI sites collaborated with local fire departments to strengthen fire safety and emergency preparedness programs. In Ireland, local fire crews visited the site to review evacuation routes, the Emergency Response teams (ERT) rooms and locations of critical safety equipment and collaborate in enhancing the site's emergency preparedness. In the Philippines, the Bureau of Fire Protection conducted fire safety seminars attended by over 90 ERT members and employees. In Malaysia, the Fire and Rescue Department conducted fire emergency training for the ERT.

SAFE AND SUSTAINABLE TRANSPORTATION EFFORTS

A number of programs this year were hosted that encouraged safe and sustainable transportation and commuting:

- In Malaysia, the site organized a Road Riding Safety event in collaboration with the Honda Safety Riding Center to promote safe motor bike driving habits and reduce accidents.
- A "Don't Drink and Drive" campaign was held in Thailand to encourage employee safe driving during the Songkran holidays.
- An Alternative Commute Week was organized in San Jose where over 100 employees used eco-friendly commuting options.

Health and Safety Training

To support our employees in conducting their EHS responsibilities, ADI provides comprehensive health and safety training that builds awareness and skills. Manufacturing employees undergo EHS training when they join ADI. Varied learning methodologies are employed to meet the needs of our diverse workforce, and EHS training is offered in different languages and through both web-based and on-site platforms.

Training information is also tailored to what is needed for specific jobs, such as hazardous materials management, electrical safety, tool safety, and ergonomic workplace design. In 2024, ADI launched EHS basic training at all our manufacturing sites. This training, which will share consistent EHS education and best practices worldwide, is mandatory for all ADI manufacturing employees.

Planning for emergencies is another aspect of keeping our employees safe. Employees receive training on what to do in the event of an emergency, how to report it, and how to safely evacuate the building. Members of our ERT receive training, which includes first aid, CPR, AEDs, blood-borne pathogens, and chemical response.

> We believe our health and safety performance continues to improve due to increased visibility via ISO standards and compliance, our enhanced EHS Policy, and thorough investigations, which help to avoid repeat incidents. Globally, we are working to standardize and promote robust health and safety processes, standards, and training. At the site level, through active management-level support, we work to ensure that safety is visible and EHS accomplishments are highlighted.

Managing Health and Safety Processes

ADI adopted and implemented a system of record to more effectively manage and track EHS activities and incidents in 2023 and completed our full implementation in 2024. We now use an enterprise software solution that facilitates more robust injury and illness tracking, documentation of inspections, action item tracking, and incident management, to include recording of investigations, root cause analysis, and corrective action closure. This system allows access-controlled centralized tracking of injuries, EHS-related events, inspections, and notices of non-conformance or violation, further improving how we manage our EHS programs.

2024 Performance

ADI recognizes the importance of metrics to support our commitment to continuous improvement of our health and safety performance. We use two industry-standard metrics to assess our injury performance and trends globally — incident rates and lost workday rates. We review our metrics on a consistent basis to understand how we are doing and learn where we can improve. We compare our incident rate and lost workday rate against the U.S. semiconductor industry and U.S. manufacturing industry rates as benchmarks.

In 2024, ADI improved the accuracy of our methodology for measuring the recordable injury rate by using actual working hours rather than estimates. ADI's recordable injury rate increased to 0.19, which we largely attribute to the change in methodology. With our performance, we achieved better rates than the industry averages for incident rates and lost workday rates. We include temporary workers in addition to all employees in our rate calculations. The types of injuries are tracked at the site level, and prevalent injury categories include slips and falls, overexertion, and ergonomic issues.

There were no fatalities at any ADI site in 2024. There were three injuries defined as high consequence by the Global Reporting Initiative, a decrease from 2023.

To continuously improve our health and safety performance, every site maintains EHS-specific procedures and specifications, performs a periodic self-assessment or self-audit, posts health and safety communications, tracks its injury metrics, conducts investigations of safety incidents, and identifies causes and corrective actions.

SHOE INSOLES FOR ERGONOMICS

To promote comfort during work hours and reduce the risk of risk of ergonomic-related injuries, our Camas site launched a shoe insole program. As part of the initiative, all employees were offered tailored shoe inserts designed to fit their specific foot type.

PLATINUM CLASS AWARD FOR ADI FACTORY IN CHONBURI, THAILAND

ADI's factory in Chonburi earned its third consecutive Platinum Class Award in Thailand's Zero Accident Campaign 2024 for an impressive 27.5 million hours of accident-free operation.

Trade Compliance and Taxation

Trade Compliance

ADI's Legal and Risk Optimization organization has a dedicated Global Trade Compliance team responsible for ensuring ADI adheres to the laws and regulations governing the import and export of goods and services. We have a number of dedicated individuals focused on compliance with international trade laws and multilateral import and export controls, ensuring consistent application of compliance policies across business units and implementing compliance systems, managing documentation, and conducting impact analysis. The team provides strategic advice and guidance to ADI's business groups to enable cross-functional collaboration and facilitate cross-border sales and product distribution.

The Global Trade Compliance team consists of subject matter experts from different regions worldwide, covering territories across the U.S., Asia-Pacific, Europe, the Middle East, and Africa. They manage a range of activities, including product classification, securing license authorizations, and establishing policies, processes, and programs, including sanctions, embargoed countries, and restricted entities. These measures are designed to prevent the unauthorized imports and exports of goods, services, and technologies to and from prohibited countries and entities.

Our semiconductor wafers are produced both internally and by third-party manufacturers. Our integrated circuit products are manufactured at our internal facilities in Wilmington, Massachusetts; Camas, Washington; Beaverton, Oregon; and Limerick, Ireland, on our proprietary processes, and at third-party wafer fabs using a mix of proprietary and non-proprietary processes. We source approximately half of our wafer requirements from internal manufacturing and the other half from third-party wafer fabricators like Taiwan Semiconductor Manufacturing Company and others when deep-submicron lithography capabilities and/or large manufacturing capacity are necessary.

Our worldwide business activities are subject to various laws, rules, and regulations of the U.S. and foreign governments. As our business is global, it exposes us to several risks and uncertainties that can have an adverse impact on our financial condition and business operations. These risks include international economic and political conditions; geopolitical tensions between countries where we do business; unexpected changes or impositions in regulatory or legislative requirements; and exporting or importing restrictions such as tariffs, quotas, deemed export restrictions, and other trade barriers.

Illicit Diversion of Our Products

Following Russia's invasion of Ukraine and in compliance with U.S. and EU sanctions, ADI ceased business activities in Russia and the Russian-backed regions of Ukraine and Belarus and promptly instructed our distributors to halt shipments of our products into these regions. ADI does not condone or support the use of our products in Russian military equipment or for end applications for which they were not intended or authorized, nor do we condone or support the illicit diversion and transshipment of our products to countries or entities subject to U.S. or international sanctions.

We recognize and understand the severity of illicit diversion in the semiconductor industry and have made it our policy to go above and beyond our legal obligations.

We have created a cross-functional team to enhance our policies and responses and implement enhanced Know Your Customer procedures to check for unusual buying patterns and red flags in high-risk regions and with designated products of concern. Additionally, we are expanding ADI's compliance efforts to include annual audits for all distribution partners and expanded our team to focus on mitigating the risks of grey market activities.

ADI continues to collaborate with government agencies' efforts to investigate improper product diversion of semiconductor parts by brokers or diverters, partnering with multiple law enforcement, government, and external parties to take appropriate action. ADI is fully committed to helping to ensure the safety and integrity of our products and will continue to take necessary measures to reduce the risk of illicit product diversion and transshipment.

Photo by Steven F., US

Taxation

ADI is a responsible taxpayer and aims to comply with statutory obligations and to provide full disclosure to the tax authorities in each country in which we operate. Our tax strategy is closely aligned with our business and sustainability strategies, and our tax affairs are managed in line with our rigorous governance standards.

Our tax payments are composed of corporate income, employment, property, and other tax payments. We maintain appropriate policies, management structures, and governance processes to comply with tax laws in jurisdictions in which we do business. The ADI Global Tax Policy serves as our framework to identify key tax risks. We manage those risks through appropriately designed and operated controls, policies, and processes, which are regularly audited by internal audit and for Sarbanes-Oxley (SOX) purposes. The framework is fully supported by our Board of Directors, our management team, and the entire tax organization. The Audit Committee of our Board of Directors reviews our tax strategy and regularly confers with our tax professionals to discuss tax policies and the impact of tax laws and regulations on the company. The result is a tax structure that is transparent and complies with internationally accepted taxation principles.

Our qualified, experienced, and well-resourced tax professionals manage and oversee the tax control framework and the day-to-day tax affairs of the company. Our tax department members stay aligned and up to date with the latest developments in the global tax landscape through internal and external training programs. When appropriate, we engage external tax advisors to help us manage tax risk and to ensure accuracy in tax related matters.

We operate in many different tax jurisdictions and frequently deal with transfers that involve cross-border payments within our consolidated group of companies. To avoid potential tax issues with these internal cross-border transactions, we rely on transfer pricing to ensure we use the same pricing structure as we would if such transfers were between unrelated third parties. Our transfer pricing complies with country-specific transfer pricing rules and is in accordance with OECD Transfer Pricing Guidelines. We recognize the importance of transfer pricing being at arm's length such that tax payments are made appropriately to locations that contribute value.

Given our global footprint, we leverage available tax incentives and tax regulations in the various jurisdictions where we operate. We aim to be transparent about our tax position, fostering a relationship of honesty and trust with tax authorities in each of these jurisdictions. See footnote 12 to our Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended November 2, 2024, for a detailed discussion of our income taxes.

For additional information on our approach to tax policy and transparency, see our Global Tax Policy.

Privacy and Information Security

Global Data Protection and Privacy

ADI is committed to complying with global data privacy regulations, including the General Data Protection Regulation (GDPR), China's Personal Information Protection Law (PIPL), and California's Consumer Privacy Act (CCPA). At ADI, we aim to foster a culture that values strong business practices as well as individual privacy. We do this by raising awareness about privacy issues, communicating with our business stakeholders, ensuring transparency about ADI's data privacy program, training employees, evaluating new suppliers and technologies, and implementing good corporate practices for handling personal data.

ADI's data protection and privacy program is organized around the data life cycle, including the collection, use, sharing, and deletion of personal information. ADI provides a new data protection notice to all employees and educates marketing teams and data protection officers worldwide annually. We actively monitored our centralized privacy mailbox to respond to data privacy inquiries, and assigned data privacy compliance training to relevant employees focusing on new legal and organizational requirements.

ADI's data privacy program prioritizes values such as:

- **Transparency:** We will inform individuals about what personal information is collected from them and how their data will be used.
- **Data and Information Security:** We will implement tools and procedures to safeguard personal information.
- **Ahead of the Curve:** The world of data privacy is rapidly changing. We actively track laws and trends to ensure that ADI stays ahead of curve. We also educate stakeholders on new requirements and required changes.
- **Preparedness:** We apply privacy by design when making business decisions and developing products or services. We take active steps to prevent a data breach and respond to any data breach quickly if it happens.
- **Letting Go:** We delete personal information that is no longer needed.
- **Responsiveness:** Our team is ready to assist with any data privacy questions.

ADI holds quarterly meetings of a cross-functional Data Protection and Privacy team to report on regulatory activity and trends related to data protection.

Enterprise Information Security

To minimize the likelihood and impact of a cybersecurity incident, we have deployed cybersecurity protections to protect ADI's networks, devices, and data from external and internal threats. These protections are deployed in accordance with global privacy regulations.

ADI's enterprise security program has been developed based on industry standards, including those published by the International Organization for Standardization (ISO) and the National Institute of Standards and Technology (NIST).

Program Elements

ADI protects against threats by adopting all six elements of the NIST framework, including:

- Identifying critical assets and high-risk threats
- Implementing cybersecurity detection with a 24x7x365 operations center
- Implementing security controls and remediation practices
- Having an incident response capability
- Evaluating our partners' cyber posture through the implementation of a third-party risk management program
- Maintaining a comprehensive set of cybersecurity policies and procedures
- Maintaining cybersecurity incident insurance coverage

Risks identified by our Cybersecurity program are analyzed to determine the potential impact on us and the likelihood of occurrence. Such risks are regularly monitored to ensure the circumstances and severity of risks have not changed. We evaluate our security program effectiveness by performing internal audits and periodic external audits by an independent information systems expert to determine both the adequacy of and compliance with controls and standards.

External Inputs

ADI regularly conducts threat assessments and benchmarks best practices. Intelligence sharing is conducted with leading global security providers and the National Defense Information Sharing and Analysis Center, as well as industry peers, which helps all participating companies improve their cybersecurity programs.

Security Awareness and Training

Education is an important tool in our overall Cybersecurity program. We provide regular workforce training sessions to instruct all eligible employees to identify cyber concerns and to take appropriate actions. Training covers topics such as phishing, malware, social media, and incident-reporting processes. We install and regularly update antivirus software on all company-managed systems and workstations to detect and prevent malicious code from impacting our systems.

External Certification

Cybersecurity Maturity Model Certification (CMMC) is a unified standard for the implementation of cybersecurity across an enterprise that is designed to help protect sensitive unclassified information. It was developed by the U.S. Department of Defense (DoD) and is expected to apply to the 300,000 companies supplying the DoD, with compliance required as early as the first quarter of 2025. The framework covers 110 controls specified in NIST 800-171. ADI will pursue CMMC certification and is awaiting the publication of the final rule in the Federal Register.

For additional information regarding our cybersecurity and information security risks and oversight, see our Annual Report on Form 10-K for the fiscal year ended November 2, 2024.

ADI governs cybersecurity risk through a management-led, cross-functional steering committee chaired by our Chief Information Security Officer that is charged with security governance, coordination and monitoring of cyber risks, potential cyber incidents, and key mitigation initiatives.

ADI's Board of Directors includes three members with cybersecurity expertise to assist the Board in its oversight of the company's Information Security program. Senior leadership and Internal Audit regularly provide the Audit Committee with updates on the performance of our Cybersecurity program. At least annually, the Chief Information Officer updates the full Board of Directors on information security matters and risk, including cybersecurity, and quarterly updates are provided to the Audit Committee.

Safeguarding Our Products

ADI continually invests in the security, safety, and quality of our products to support the safe and intended use of our solutions and to help accelerate breakthroughs.

Product Security

Distributed computing is further connecting our world and enhancing access to a wide array of information, processes, and infrastructure. It is more important than ever to add the right amount of protection to ensure people, processes, and assets are safe and able to operate as intended. Threats continue to grow with expanding access, ability, and ingenuity that is prompted by our expanding digital footprint. Regulations and standards are being created to help safeguard against the growing threat landscape, and companies like ADI are at the forefront to ensure innovation can continue to occur at a fast pace while actively protecting against misuse and rapidly responding to new emerging threats.

ADI takes a customer-first approach to security, seeking to understand use, need, and integration challenges to deliver appropriate solutions. Different markets and applications present a range of security requirements. Whether dealing with personal health information, national security, or data privacy requirements, ADI designs for both the use and the appropriate regulatory environment to achieve the broadest ecosystem interoperability and accelerate deployment of new solutions.

Governance and Prevention

ADI's secure development process helps to ensure new products are designed to be both compliant in the end market and protected against the relative threat landscape by deriving appropriate requirements from standards, regulations, and threat modeling. To help ensure standards are met, we have curated a well-organized and accessible set of product security resources and educational programs for our engineers.

We consider process controls important to ensure a high security standard is met across our wide array of product lines. Extending beyond our development environment, ADI provides tools to manage products securely throughout the life cycle of the product. These capabilities are made available for customer applications when applicable for the product's use. Additionally, we closely monitor our product families for known vulnerabilities while extending an incident response portal for white hat hackers, customers, and others to securely report new vulnerabilities. ADI's Incident Response team is committed to actively remediating or mitigating known vulnerabilities, as necessary. We strive to address these issues quickly with notifications and updates.

ADI monitors the expanding threat environment and regulatory requirements to proactively design products and solutions to protect against tomorrow's emerging threats and to establish technology that enhances a system's ability to identify new attacks, recover from an exploited vulnerability, and quickly make updates to security protocols.

Public Policy

Approach

ADI's Global Government Affairs and Trade team engages with policymakers, staff, and other stakeholders to represent ADI's interests. This public policy engagement allows ADI to provide thought leadership to both U.S. and global governments on issues that directly impact our business, the communities where we operate, and the semiconductor industry as a whole.

We interact with government officials, trade associations, and other coalitions at the federal and state level to educate key governmental offices and advocate on issues such as international trade, tax, supply chain resiliency, advanced research technology and innovation, intellectual property rights, workforce development, climate change, and responsible materials sourcing. State efforts are focused in states where we have the largest presence — Massachusetts, Oregon, Washington, California, and North Carolina.

ADI belongs to trade associations in the U.S. and globally that represent the interests of the semiconductor industry and other industries in which ADI operates. These organizations work to bring about industry consensus and advocacy on major public policy issues. Our participation in trade associations does not mean we agree with every position a trade association takes on an issue.

ADI is currently an active member of the Semiconductor Industry Association (SIA) where our CEO sits on the board, as well as Semiconductor Equipment and Materials International (SEMI) and other trade associations. In states where we have a significant presence, we support the efforts of state and local policy-focused associations to advance regional competitiveness and improve education and employment opportunities. In addition, we are

members of several trade associations located outside the U.S., including in Ireland, India, the Philippines, and China, among others.

ADI conducts our advocacy activities in a legally compliant manner. Where required by the law, ADI files lobbying disclosure reports with federal, state, and local governments with respect to our advocacy activities. We do not make political contributions of any kind to parties or candidates, including any direct contributions through intermediary organizations. This policy applies worldwide, even where these contributions are permitted by law. Our public policy and government relations are broadly managed by ADI's Global Government Affairs and Trade team. The Nominating and Corporate Governance Committee of our Board oversees our policies and practices and receives quarterly reports from ADI management on government affairs-related policies, practices, and activities.

2024 Advocacy Activities

In 2024, ADI continued strengthening relationships and broadening engagement in the U.S. with members of Congress, the White House Administration, governors, state legislators, and municipal leaders in states where we have a significant presence.

At the federal level, ADI continued to engage in policy discussions on implementing the CHIPS and Science Act, one of the most significant U.S. investments in science and technology in history. We continued to pursue government

incentives through federal funding opportunities like the CHIPS and Science Act and state programs to support ADI's growth and supply chain resiliency.

ADI has also been a leading voice on several CHIPS advanced research and development programs, including the National Semiconductor Technology Center and Microelectronics Commons, to augment regional ecosystems. We participate in a number of industry- and university-led consortiums to support related efforts in workforce development and pathways to commercialization for breakthrough technologies.

On a global scale, ADI's public policy focus areas include supply chain resiliency, workforce development, creating a level playing field, and promoting technologies that improve the world around us. Our initiatives also include supporting the development of cross-border projects, education, and collaboration with public officials on these issues.

Appendices

Photo by Scott B., US

TCFD

Topic	Recommended disclosure	Response or Location
Governance Disclose the organization's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities. b. Describe management's role in assessing and managing climate-related risks and opportunities.	*2024 ESG Report:* About ADI — Our Approach to Governance and Oversight — Board Oversight, page 17; Risk Oversight, page 18; ADI Horizon — Our Approach to ESG — Board Oversight of ESG, page 22; Management Oversight of ESG, page 22 *2025 Proxy Statement:* Corporate Governance — Oversight by Our Board — ESG Oversight, page 30
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	*2024 ESG Report:* ADI Horizon — Our Approach to ESG — Progress on Our ADI Horizon Journey, page 24 *2024 Form 10-K:* Item 1A. Risk Factors — General Risk Factors, pages 22-23 *2024 ESG Report:* ADI Horizon — Our Approach to ESG — Progress on Our ADI Horizon Journey, page 24
Risk Management Disclose how the organization identifies, assesses, and manages climate-related risks.	a. Describe the organization's processes for identifying and assessing climate-related risks. b. Describe the organization's processes for managing climate-related risks. c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	*2024 ESG Report:* About ADI — Our Approach to Governance and Oversight — Board Oversight, page 17; Risk Oversight, page 18; ADI Horizon — Our Approach to ESG — Progress on Our ADI Horizon Journey, page 24 *2025 Proxy Statement:* Corporate Governance — Oversight by Our Board — ESG Oversight, page 30
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Emissions, page 31; Environmental Sustainability — 2024 Progress on Environmental Goals, page 36; Climate and Energy, pages 37-39

SASB

Industry: Semiconductors

Table 1. Sustainability Disclosure Topics and Metrics

Topic	Accounting Metric	Category	Unit of Measure	Code	Response	Location
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions and (2) amount of total emissions from perfluorinated compounds	Quantitative	Metric tons (t) CO_2-e	TC-SC-110a.1	(1) 99,000 metrics tons of CO_2e (2) No Disclosure	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Emissions, page 31
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	TC-SC-110a.2		*2024 ESG Report:* Environmental Sustainability — Climate and Energy, pages 37-39
Energy Management in Manufacturing	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TC-SC-130a.1	No Disclosure	
Water Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	TC-SC-140a.1	(1) 3.4 million cubic meters (2) 0.8 million cubic meters	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Water, pages 31-32
Waste Management	Amount of hazardous waste from manufacturing, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TC-SC-150a.1	Hazardous waste: 1,293 metric tons Recycled hazardous waste: 284 metric tons Percentage recycled: 22%	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Waste, page 32
Employee Health & Safety	Description of efforts to assess, monitor, and reduce exposure of employees to human health hazards	Discussion and Analysis	n/a	TC-SC-320a.1		*2024 ESG Report:* Governance — Health and Safety, pages 76-77 Code of Corporate Social Responsibility
	Total amount of monetary losses as a result of legal proceedings associated with employee health and safety violations	Quantitative	Presentation currency	TC-SC-320a.2	No Disclosure	

Topic	Accounting Metric	Category	Unit of Measure	Code	Response	Location
Recruiting & Managing a Global & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	Quantitative	Percentage (%)	TC-SC-330a.1	(1) No Disclosure (2) 12% of employees are in EMEA countries and 60% of employees are in APAC countries.	*2024 ESG Report:* About ADI — Our Solutions — Workforce Data Snapshot as of End of Fiscal Year 2024, page 14
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	Quantitative	Percentage (%)	TC-SC-410a.1	No Disclosure	
	Processor energy efficiency at a system-level for: (1) servers, (2) desktops, and (3) laptops	Quantitative	Various, by product category	TC-SC-410a.2	No Disclosure	
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TC-SC-440a.1		*2024 ESG Report:* Governance — Ethical Supply Chain — Supplier Environmental Impact — Responsible Minerals, page 75 Conflict Minerals Policy Statement Responsible Minerals Policy
Intellectual Property Protection and Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting currency	TC-SC-520a.1	No Disclosure	

Table 2. Activity Metrics

Activity Metric	Category	Unit of Measure	Code	Response	Location
Total production	Quantitative		TC-SC-000.A	No Disclosure	
Percentage of production from owned facilities	Quantitative	Percentage (%)	TC-SC-000.B	No Disclosure	*2024 Form 10-K:* Item 1. Business - Production Resources, page 7

GRI Index

Statement of use	Analog Devices, Inc. has reported the information cited in this GRI content index for the period October 31, 2023 to November 2, 2024 with reference to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

Disclosure Number	Disclosure Title	Location
GRI 2: General Disclosures 2021		
2-1	Organizational details	**Name of the organization:** Analog Devices, Inc.
		Ownership and legal form: We were incorporated in Massachusetts in 1965.
		2024 Form 10-K: Item 1. Business — Company Overview, Strategy and Mission, page 2
		Location of headquarters: Wilmington, Massachusetts U.S.A
		Location of operations: *2024 ESG Report:* About ADI — Our Solutions — Our Global Footprint, page 13
		2024 Form 10-K: Item 2. Properties, page 25
		2025 Proxy Statement: Proxy Summary — ADI at a Glance, page 1
2-2	Entities included in the organization's sustainability reporting	All entities included, none treated differently.
		2024 Form 10-K: Item 8. Financial Statements and Supplementary Data, pages 43-81
2-3	Reporting period, frequency and contact point	**Reporting period:** 12-month period ending November 2, 2024
		Reporting cycle: Annual
		Publication date of the report: June 2025
		Contact point for questions regarding the report: Mary Farris, Head of ESG
		2024 ESG Report: About This Report, page 2
2-4	Restatements of information	N/A

Disclosure Number	Disclosure Title	Location
2-5	External assurance	*2024 ESG Report:* Environmental Sustainability — Climate and Energy, [pages 37-39](#) [Assurance Statements](#)
2-6	Activities, value chain and other business relationships	There were no significant changes to activities, value chain and other business relationships for FY 2024 *2024 ESG Report:* About ADI — Who We Are, [pages 8-9](#); Our Solutions, [pages 10-15](#) *2024 Form 10-K:* Item 1. Business, [pages 2-9](#) *2025 Proxy Statement:* Proxy Summary — ADI at a Glance, [page 1](#)
2-7	Employees	*2024 ESG Report:* About ADI — Our Solutions, pages 10-15; ADI Horizon — 2024 ESG Results — Workforce Data, [page 30](#) *2024 Form 10-K:* Item 1. Business — Human Capital and Empowerment, [page 9](#) *2025 Proxy Statement:* Proxy Summary — ADI at a Glance, [page 1](#)
2-8	Workers who are not employees	ADI does not report contingent workers in our data, but we do include them in our injury and illness data sets, as set forth by OSHA guidance.
2-9	Governance structure and composition	*2024 ESG Report:* About ADI — Our Approach to Governance and Oversight, [pages 16-18](#); ADI Horizon — Our Approach to ESG — Board Oversight of ESG, [page 22](#) *2025 Proxy Statement:* Proxy Summary — Our Board of Directors and Corporate Governance, [pages 4-5](#); Board of Directors — Proposal 1 — Election of Directors — Director Criteria, Qualifications, and Experience, [pages 9-12](#); Director Biographies, [pages 12-18](#); Determination of Independence, [page 18](#); Corporate Governance — Board and Committee Structure — Board Leadership Structure, [page 22](#); Board Committees, [pages 23-26](#); Oversight by Our Board — ESG Oversight, [page 30](#) *Corporate Governance Guidelines:* D. Board Committees, [page 10](#)
2-10	Nomination and selection of the highest governance body	*2025 Proxy Statement:* Board of Directors — Director Criteria, Qualifications, and Experience, [pages 9-12](#); Determination of Independence, [page 18](#); Director Candidates, [page 19](#); Additional Information — Shareholder Director Nominations for Inclusion in Proxy Statement, [pages 92-93](#) *Corporate Governance Guidelines:* B. Director Qualification Standards — 7. Selection of New Director Candidates, [pages 6-7](#); Criteria for Nomination as a New Director
2-11	Chair of the highest governance body	*2025 Proxy Statement:* Corporate Governance — Board and Committee Structure — Board Leadership Structure, [page 22](#)

Disclosure Number	Disclosure Title	Location
2-12	Role of the highest governance body in overseeing the management of impacts	*2024 ESG Report:* About ADI — Our Approach to Governance and Oversight — Board Oversight, page 17; Risk Oversight, page 18; ADI Horizon — Our Approach to ESG, pages 21-24 *2025 Proxy Statement:* Corporate Governance — Oversight by Our Board — ESG Oversight, page 30 *Corporate Governance Guidelines:* A. Director Responsibilities — 1. Oversee Management of the Company, pages 1-2 Information Security Statement Political Contributions and Expenditures
2-13	Delegation of responsibility for managing impacts	*2024 ESG Report:* About ADI — Our Approach to Governance and Oversight — Board Oversight, page 17; Risk Oversight, page 18; ADI Horizon — Our Approach to ESG, pages 21-24; Environmental Sustainability — Water — Approach, page 40; Governance — Human Rights — Responsible AI — AI Governance and Oversight, page 70; Business Ethics — Whistleblower Program, Reports, Investigations, and Corrective Measures, page 72; Trade Compliance and Taxation — Taxation, page 79; Privacy and Information Security — Enterprise Information Security, page 81; Public Policy — Approach, page 83 *2024 Form 10-K:* Item 1. Business — Environment, Social and Governance, pages 8-9; Item 1C. Cybersecurity — Governance, page 24 *2025 Proxy Statement:* Corporate Governance — Board and Committee Structure — Board Committees, pages 23-26; Oversight by Our Board — Cybersecurity Oversight and Risk Management, page 29; Oversight of Artificial Intelligence Matters, page 30; ESG Oversight, page 30; Human Capital Management Oversight, page 30 *Corporate Governance Guidelines:* A. Director Responsibilities — 1. Oversee Management of the Company, pages 1-2 Global Environment, Health, & Safety Policy Information Security Statement Political Contributions and Expenditures

Disclosure Number	Disclosure Title	Location
2-14	Role of the highest governance body in sustainability reporting	ADI's ESG Report is reviewed and verified by our Internal Audit organization, which includes issuing an Audit Report to the senior leadership team and Audit Committee of the Board of Directors. ADI's senior leadership team and Nominating Corporate Governance Committee of the Board of Directors are also part of the official review process. ADI's ESG program and progress is reported quarterly to the senior leadership team and to the Nominating Corporate Governance Committee of the Board of Directors.
2-15	Conflicts of interest	*2025 Proxy Statement:* Board of Directors — Proposal 1 — Election of Directors — Determination of Independence, page 18; Corporate Governance — Other Governance Matters — Certain Relationships and Related Transactions — Policies and Procedures for Related Person Transactions, page 35
2-16	Communication of critical concerns	*2025 Proxy Statement:* Corporate Governance — Oversight by Our Board — Communications from Shareholders and Other Interested Parties, page 34 *Corporate Governance Guidelines:* J. Board Interaction with Shareholders, Institutional Investors, the Press, Customers, Etc., page 13 Code of Business Conduct and Ethics
2-17	Collective knowledge of the highest governance body	*2025 Proxy Statement:* Corporate Governance — Board and Committee Structure — Director Education and Orientation Program, page 26; Corporate Governance — Oversight by Our Board — ESG Oversight, page 30 *Corporate Governance Guidelines:* G. Director Orientation and Continuing Education, pages 11-12
2-18	Evaluation of the performance of the highest governance body	*2025 Proxy Statement:* Corporate Governance — Board and Committee Structure — Board Evaluations, page 27 *Corporate Governance Guidelines:* I. Annual Performance Evaluation of the Board, page 12 **Frequency of the evaluations:** Annual
2-19	Remuneration policies	*2025 Proxy Statement:* Director Compensation, pages 36-38; Executive Compensation — Compensation Discussion and Analysis, pages 43-62; Compensation Tables — Non-Qualified Deferred Compensation Plan, pages 70-71; Termination and Change in Control Benefits — Potential Payments Upon Termination, Death, or Disability, pages 73-74 *Corporate Governance Guidelines:* F. Director Compensation, page 11

Disclosure Number	Disclosure Title	Location
2-20	Process to determine remuneration	*2025 Proxy Statement:* Corporate Governance — Board and Committee Structure — Board Committees, pages 23-26; Shareholder Engagement, pages 31-33; Director Compensation, pages 36-38; Executive Compensation — Compensation Discussion and Analysis — Executive Summary — Fiscal Year 2024 Performance and Notable Changes — Shareholder Engagement on Executive Compensation, page 44; Process for Determining Compensation, pages 48-49; Components of Executive Compensation – Severance, Retention and Change in Control Benefits – Compensation and Talent Committee Consultants, pages 59-60 *Corporate Governance Guidelines:* F. Director Compensation, page 11
2-21	Annual total compensation ratio	*2025 Proxy Statement:* Executive Compensation — CEO Pay Ratio, page 75
2-22	Statement on sustainable development strategy	*2024 ESG Report:* Message from Our CEO and Chair of the Board, pages 5-6

Disclosure Number	Disclosure Title	Location
2-23	Policy commitments	*2024 ESG Report:* Environmental Sustainability — Climate and Energy — Approach, page 37; Water, pages 40-42; Governance — Human Rights, pages 69-70; Business Ethics, pages 71-72; Ethical Supply Chain, pages 73-75 *2025 Proxy Statement:* Corporate Governance — Board Policies and Practices, pages 20-21; Corporate Governance — Oversight by Our Board — Oversight of Artificial Intelligence Matters, page 30 Anti-Corruption Policy Anti-Harassment Policy Anti-Slavery and Human Trafficking Statement Code of Business Conduct and Ethics Code of Corporate Social Responsibility Conflict Minerals Policy Statement Conflict of Interest Overview EEO and Affirmative Action Energy Policy Global Environment, Health, & Safety Policy Gift and Entertainment Guidelines Global Tax Policy Information Security Overview Privacy Policy Responsible AI @ ADI Responsible Minerals Policy Supplier Ethics Commitment Water Policy Workplace Safety Overview

Disclosure Number	Disclosure Title	Location
2-24	Embedding policy commitments	*2024 ESG Report:* Environmental Sustainability — Climate and Energy — Approach, page 37; Water — Approach, page 40; Governance — Business Ethics, pages 71-72; Ethical Supply Chain — Supply Chain Policies and Due Diligence, pages 73-74; Public Policy — Approach, page 83
		Anti-Corruption Policy
		Anti-Harassment Policy
		Anti-Slavery and Human Trafficking Statement
		Code of Business Conduct and Ethics
		Code of Corporate Social Responsibility
		Conflict Minerals Policy Statement
		EEO and Affirmative Action Policy
		Energy Policy
		Gift and Entertainment Guidelines
		Global Environment, Health, & Safety Policy
		Global Tax Policy
		Privacy Policy
		Responsible Minerals Policy
		Supplier Ethics Commitment
		Water Policy
		Workplace Safety Overview Policy

Disclosure Number	Disclosure Title	Location
2-25	Processes to remediate negative impacts	ADI is committed to applying a consistent and objective review process to evaluate reports of alleged wrongdoing, including those related to Human Rights. All reports are fairly and promptly reviewed. If an internal investigation is warranted, ADI will promptly investigate allegations and implement any necessary corrective actions. All efforts are made to handle investigations confidentially, consistent with applicable laws. At ADI, employees are required to fully cooperate with internal and external investigations. ADI's Chief Compliance & Risk Officer and Ethics and Compliance team provide oversight of all global investigations to ensure matters are handled fairly, consistently, and transparently. We are focused on continuous improvement of our internal investigation and corrective action practices and procedures. We track and analyze data and metrics on all global investigations, monitor trends, and evaluate our data vis-à-vis industry benchmarks. Additionally, the Board of Directors provides oversight on investigation processes, compliance trends and matters, as appropriate.
2-26	Mechanisms for seeking advice and raising concerns	At ADI, we are committed to creating an environment where every employee is respected and valued. We have an open-door policy and rely on our employees to speak up to raise concerns. We maintain multiple channels for employees and others to report concerns, including reporting anonymously. Anyone can report concerns through ADI's Ethics Hotline (online at www.analog.ethicspoint.com, by phone or through mobile access). ADI's Ethics Hotline is operated by an independent third party and allows anonymous reporting where permitted by applicable law. Additional channels for employees' seeking advice or raising concerns about the organization's business conduct include their supervisor, Human Resources, ADI's Chief Legal Officer and ADI's Ethics and Compliance team through its Ethics Email Box. *2024 ESG Report:* Governance — Business Ethics, [pages 71-72](#) [Anti-Corruption Policy](#) [Anti-Harassment Policy](#) [Anti-Slavery and Human Trafficking Statement](#) [Code of Business Conduct and Ethics](#) [Code of Corporate Social Responsibility](#) [Conflict Minerals Policy Statement](#) [Energy Policy](#) [Privacy Policy](#) [Responsible Minerals Policy](#) [Water Policy](#) [Privacy Policy](#)

Disclosure Number	Disclosure Title	Location
2-27	Compliance with laws and regulations	ADI is not aware of material instances of fines or non - monetary penalties imposed during the reporting period. *2024 ESG Report:* ADI Horizon — 2024 ESG Results — Health and Safety, page 30 *2024 Form 10-K:* Item 8. Financial Statements and Supplementary Data — Notes to Consolidated Financial Statements — 10. Commitments and Contingencies, page 69
2-28	Membership associations	*2024 ESG Report:* About ADI — Our Solutions — Membership Organizations, page 15 U.N. Global Compact (UNGC) Responsible Business Alliance (RBA) Responsible Minerals Initiative (RMI) Responsible Labor Initiative (RLI) Semiconductor Industry Association (SIA) SEMI Semiconductor Research Corporation Open RAN Policy Coalition BSR Technology Trade Regulation Alliance (TTRA) Global Semiconductor Alliance (GSA)
2-29	Approach to stakeholder engagement	*2024 ESG Report:* ADI Horizon — Stakeholder Engagement, pages 25-26
2-30	Collective bargaining agreements	In full compliance with laws, ADI respects the rights of workers to associate freely, form and join workers organizations, seek representation and bargain collectively.
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	In 2024, ADI executed a CSRD-D158 aligned Double Materiality Assessment in partnership with external experts. We account for input from stakeholders, including investors, customers, ratings agencies, and our insurers. We are informed by our industry associations' input (SEMI, SIA) and best practices. ADI assesses potential impacts using scenario-based and real-world information. ADI's central ESG team meets regularly with subject matter experts from across the company including from EHS, Operations, Procurement, Finance, Human Resources, Legal, and Compliance. These inputs both internal and external inform our material topics. *2024 ESG Report:* ADI Horizon — Stakeholder Engagement, pages 25-26; Our ESG Priorities and Objectives — Setting ESG Priorities, page 27

Disclosure Number	Disclosure Title	Location
3-2	List of material topics	*2024 ESG Report:* ADI Horizon — Our ESG Priorities and Objectives — Setting ESG Priorities, page 27
3-3	Management of material topics	*2024 ESG Report:* ADI Horizon, pages 19-33; Environmental Sustainability, pages 34-45; People and Community, pages 46-64; Governance, pages 65-83 *2024 Form 10-K:* Item 1. Business — Environment, Social and Governance, pages 8-9; Human Capital and Empowerment, page 9; Item 1C. Cybersecurity, pages 23-24 *2025 Proxy Statement:* Corporate Governance — Oversight by Our Board — Cybersecurity Oversight and Risk Management, page 29 2022 U.S. Benefits Program 2024 Ireland Pay Gap Analysis Anti-Slavery and Human Trafficking Statement Code of Corporate Social Responsibility Conflict Minerals Report (Form SD for Calendar Year 2024) EEO and Affirmative Action Policy Energy Policy Information Security Statement Water Policy See 2-23 for policies and commitments regarding the material topics.

Disclosure Number	Disclosure Title	Location
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	**Revenues:** *2024 ESG Report:* About ADI — Who We Are — ADI End Markets — Fiscal Year 2024 Performance Highlights, page 9
		2024 Form 10-K: Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations — Results of Operations, pages 29-32; Item 8. Financial Statements and Supplementary Data, pages 43-81
		2025 Proxy Statement: Proxy Summary — ADI at a Glance, page 1; Executive Compensation — Compensation Discussion and Analysis — Executive Summary — Fiscal Year 2024 Performance and Notable Changes — Fiscal Year 2024 Performance Highlights, page 43
		Operating costs: *2024 Form 10-K:* Item 8. Financial Statements and Supplementary Data, pages 43-81
		Employee wages and benefits: *2024 ESG Report:* People and Community — Talent — Compensation and Benefits pages 55-56
		Payments to providers of capital: *2024 Form 10-K:* Item 8. Financial Statements and Supplementary Data, pages 43-81
		Payments to government by country: *2024 Form 10-K:* Item 8. Financial Statements and Supplementary Data, pages 43-81
		Community investments: *2024 ESG Report:* ADI Horizon — 2024 ESG Results — Philanthropic Outreach, page 33
201-2	Financial implications and other risks and opportunities due to climate change	*2024 Form 10-K:* Item 1A. Risk Factors — General Risk Factors, pages 22-23
201-3	Defined benefit plan obligations and other retirement plans	*2024 Form 10-K:* Item 8. Financial Statements and Supplementary Data — Notes to Consolidated Financial Statements — 11. Retirement Plans, pages 70-74
201-4	Financial assistance received from government	*2024 Form 10-K:* Item 8. Financial Statements and Supplementary Data — Notes to Consolidated Financial Statements — 2. Summary of Significant Accounting Policies — g. Grant Accounting, page 52
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	*2024 ESG Report:* People and Community — Analog Devices Foundation, pages 57-64
203-2	Significant indirect economic impacts	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Philanthropic Outreach, page 33; People and Community — Our Purpose, Culture, and Priorities — Inclusion Drives Innovation — Community Outreach and Partnerships, page 51; Analog Devices Foundation, pages 57-64
		2024 Ireland Pay Gap Analysis

Disclosure Number	Disclosure Title	Location
GRI 207: Tax 2019		
207-1	Approach to tax	*2024 ESG Report:* Governance — Trade Compliance and Taxation — Taxation, page 79 Global Tax Policy
207-2	Tax governance, control, and risk management	*2024 ESG Report:* Governance — Business Ethics — Whistleblower Program, Reports, Investigations, and Corrective Measures, page 72; Trade Compliance and Taxation — Taxation, page 79 Global Tax Policy
207-3	Stakeholder engagement and management of concerns related to tax	*2024 ESG Report:* Governance — Trade Compliance and Taxation — Taxation, page 79 Global Tax Policy
207-4	Country-by-country reporting	*2024 Form 10-K:* Exhibit 21
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Activity data for both fuel and electricity is regularly collected and reviewed. Fuel data is expressed in energy units using conversion factors provided in CDP. *2024 ESG Report:* ADI Horizon — 2024 ESG Results — Energy, page 31
302-2	Energy consumption outside of the organization	No Disclosure
302-3	Energy intensity	Energy intensity ratio (Energy/Revenue) = 0.00006 MWH/$ Energy intensity data are expressed in terms of total energy consumed against company revenue. Sources of energy included in the calculation are fuel and electricity consumed by our manufacturing sites.
302-4	Reduction of energy consumption	No Disclosure
302-5	Reductions in energy requirements of products and services	No Disclosure
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	We employ internal procedures for comprehensive water data collection using water metering, water balance calculations, and utility bill analysis. We determine the baseline water stress level from each manufacturing location by utilizing the Aqueduct Risk Assessment Tool, a publicly available tool developed by the World Resources Institute (WRI). *2024 ESG Report:* ADI Horizon — 2024 ESG Results — Water, pages 31-32; Environmental Sustainability — Water, pages 40-42

Disclosure Number	Disclosure Title	Location
303-2	Management of water discharge-related impacts	*2024 ESG Report:* Environmental Sustainability — Water — Approach, [page 40](#)
303-3	Water withdrawal	2024 ESG Report: ADI Horizon — 2024 ESG Results — Water, [pages 31-32](#); Environmental Sustainability — Water — Our Progress — Water Withdrawn and Recycling Rate, [page 41](#). Available metrics reported in 2024 ESG Results in unit of millions of gallons. (Other parameters not yet calculated)
303-4	Water discharge	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Water, [pages 31-32](#) Reported in 2024 ESG Results in unit of millions of gallons. (Other parameters not yet calculated)
303-5	Water consumption	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Water, [pages 31-32](#) Reported in 2024 ESG Results in unit of millions of gallons.
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	ADI monitors Scope 1 and Scope 2 emissions that fall under its operational control. These emissions are measured and estimated in accordance with the World Resources Institute's (WRI) and World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, utilizing Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment report. Process emissions are calculated based on the IPCC Tier 2a Guidelines for National Greenhouse Gas Inventories, specifically for the electronics industry. For sites in the US, location-based emission factors are obtained from the US Environmental Protection Agency's (EPA) Climate Leadership Emission Factors for Greenhouse Gas Inventories, while those for non-US sites come from the International Energy Agency (IEA). When possible, market-based emission factors are sourced directly from suppliers. Otherwise, location-based factors are adjusted using residual mix factors when available, or retained as market-based factors. The gases included in our GHG inventory are CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3. *2024 ESG Report:* ADI Horizon — 2024 ESG Results — Emissions, [page 31](#) [GHG Emissions Methodology](#)
305-2	Energy indirect (Scope 2) GHG emissions	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Emissions, [page 31](#) [GHG Emissions Methodology](#)

Disclosure Number	Disclosure Title	Location
305-3	Other indirect (Scope 3) GHG emissions	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Emissions, page 31; Environmental Sustainability — Climate and Energy, pages 37-39 GHG Emissions Methodology
305-4	GHG emissions intensity	*2024 ESG Report:* Environmental Sustainability — Climate and Energy — Our Progress, page 38
305-5	Reduction of GHG emissions	*2024 ESG Report:* Environmental Sustainability — Climate and Energy, pages 37-39
305-6	Emissions of ozone-depleting substances (ODS)	Our manufacturing sites no longer use Class 1 ODS.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	No Disclosure
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	*2024 ESG Report:* Environmental Sustainability — Waste — Approach, page 43
306-2	Management of significant waste-related impacts	The amount of waste generated and the applicable management methods used are determined using direct mass or volume measurements or actual counts done by internal resources or by waste management service providers. Waste intensity data are expressed in terms of total waste generated against company revenue. *2024 ESG Report:* Environmental Sustainability — Waste, pages 43-44
306-3	Waste generated	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Waste, page 32; Environmental Sustainability — Waste — Our Progress — Waste Generated and Diversion Rate, page 44
306-4	Waste diverted from disposal	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Waste, page 32; Environmental Sustainability — Waste — Our Progress — Waste Generated and Diversion Rate, page 44
306-5	Waste directed to disposal	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Waste, page 32
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	*2024 ESG Report:* About ADI — Our Solutions — Workforce Data Snapshot as of End of Fiscal Year 2024 — Global New Hires by Gender, page 14 *2024 Form 10-K:* Item 1. Business — Human Capital and Empowerment, page 9

Disclosure Number	Disclosure Title	Location
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	*2024 ESG Report:* People and Community — Talent — Compensation and Benefits, pages 55-56
		2024 Form 10-K: Item 1. Business — Human Capital and Empowerment, page 9; Item 8. Financial Statements and Supplementary Data — Notes to Consolidated Financial Statements — 3. Stock-Based Compensation and Shareholders' Equity — Employee Stock Purchase Plan, page 63; 11. Retirement Plans, pages 70-74
		2025 Proxy Statement: Executive Compensation — Compensation Discussion and Analysis – Components of Executive Compensation — Other Compensation — Retirement and Other Employee Benefits, page 58
401-3	Parental leave	No Disclosure
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	The system has been implemented voluntarily and not due to legal requirements.
		2024 ESG Report: Governance — Health and Safety — Enterprise ISO 14001 and 45001 Certification, page 76
		2024 Form 10-K: Item 1. Business — Environment, Social and Governance, pages 8-9
403-2	Hazard identification, risk assessment, and incident investigation	*2024 ESG Report:* Governance — Health and Safety, pages 76-77
		Code of Corporate Social Responsibility
403-3	Occupational health services	*2024 ESG Report:* Governance — Health and Safety, pages 76-77
		Code of Corporate Social Responsibility
403-4	Worker participation, consultation, and communication on occupational health and safety	*2024 ESG Report:* Governance — Health and Safety — Approach, page 76
403-5	Worker training on occupational health and safety	*2024 ESG Report:* Governance — Health and Safety — Health and Safety Training, page 77
		Code of Corporate Social Responsibility
403-6	Promotion of worker health	*2024 ESG Report:* People and Community — Talent — Compensation and Benefits — Additional U.S. Benefits Program Highlights, page 56
		2024 Form 10-K: Item 1. Business — Human Capital and Empowerment, page 9
		2022 U.S. Benefits Program
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	*2024 ESG Report:* Governance — Health and Safety, pages 76-77

Disclosure Number	Disclosure Title	Location
403-8	Workers covered by an occupational health and safety management system	ADI achieved certification for ISO 14001 Environmental Management Systems (EMS) and ISO 45001 Occupational Health and Safety Management System (OHSMS) standards in 2023 for all manufacturing facilities and our office in San Jose, California. In 2024, we continued our alignment with ISO 14001 standards and successfully maintained our ISO 45001 certifications by passing all audits in full conformance with the standard.
403-9	Work-related injuries	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Health and Safety, page 30; Governance — Health and Safety — 2024 Performance, page 77. The number of reported high-consequence work-related injuries includes employees only.
403-10	Work-related ill health	*2024 ESG Report:* ADI Horizon — 2024 ESG Results — Health and Safety, page 30; Governance — Health and Safety — 2024 Performance, page 77
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	*2024 ESG Report:* People and Community — Talent — Talent Development — Learning for Everyone, page 53
404-2	Programs for upgrading employee skills and transition assistance programs	*2024 ESG Report:* People and Community — Our Purpose, Culture, and Priorities — Our Priorities 49; Talent — Talent Development, pages 53-54
404-3	Percentage of employees receiving regular performance and career development reviews	A formal assessment of employee specific achievements, behaviors and performance is performed annually for all employees.
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	*2024 ESG Report:* About ADI — Our Solutions — Workforce Data Snapshot as of End of Fiscal Year 2024, page 14; Our Approach to Governance and Oversight, pages 16-18; ADI Horizon — 2024 ESG Results — Diversity, Equity, and Inclusion, page 30; People and Community — Our Purpose, Culture, and Priorities — Inclusion Drives Innovation, pages 50-51 *2024 Form 10-K:* Item 1. Business — Human Capital and Empowerment, page 9 *2025 Proxy Statement:* Proxy Summary — Our Board of Directors and Corporate Governance — Board Profile, page 5; Board of Directors — Proposal 1 — Election of Directors — Director Criteria, Qualifications, and Experience, pages 9-12 2024 Ireland Pay Gap Analysis
405-2	Ratio of basic salary and remuneration of women to men	*2024 ESG Report:* People and Community — Talent — Compensation and Benefits — Pay Equity, page 55

Disclosure Number	Disclosure Title	Location
GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	ADI prohibits the use of forced, involuntary or child labor within our operations and those of our suppliers. ADI is a member of RBA and adopts its Code of Conduct.
		2024 ESG Report: Governance — Human Rights, pages 69-70; Ethical Supply Chain, pages 73-75
		Anti-Slavery and Human Trafficking Statement
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	ADI prohibits the use of forced, involuntary or child labor within our operations and those of our suppliers. ADI is a member of RBA and adopts its Code of Conduct.
		2024 ESG Report: Governance — Human Rights, pages 69-70; Ethical Supply Chain, pages 73-75
		Anti-Slavery and Human Trafficking Statement
GRI 415: Public Policy 2016		
415-1	Political contributions	We do not make political contributions of any kind to parties or candidates, including any direct contributions through intermediary organizations. This policy applies worldwide, even where these contributions are permitted by law.
		2024 ESG Report: Governance — Public Policy — Approach, page 83
		Political Contributions and Expenditures
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	We have not experienced a material security breach in the last three years, and as a result, we have not incurred any net expenses from such a breach. Furthermore, we have not been penalized or paid any amount under an information security breach settlement over the last three years.
		2024 Form 10-K: Item 1C, Cybersecurity, pages 23-24

Reconciliation of GAAP Measures to Non-GAAP Measures

Non-GAAP financial measures included in the Proxy Statement are financial measures that are not in accordance with, nor an alternative to, generally accepted accounting principles (GAAP) and may be different from non-GAAP measures presented by other companies. In addition, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles.

Management uses non-GAAP measures internally to evaluate ADI's operating performance from continuing operations against past periods and to budget and allocate resources in future periods. These non-GAAP measures also assist management in evaluating ADI's core business and trends across different reporting periods on a consistent basis. Management also uses these non-GAAP measures as the primary performance measurement when communicating with analysts and investors regarding ADI's earnings results and outlook and believes that the presentation of these non-GAAP measures is useful to investors because it provides investors with the operating results that management uses to manage the company and enables investors and analysts to evaluate ADI's core business. Management also believes that the non-GAAP liquidity measure free cash flow is useful both internally and to investors because it provides information about the amount of cash generated after capital expenditures that is then available to repay debt obligations, make investments and fund acquisitions, and for certain other activities.

We believe that non-GAAP measures have material limitations in that they do not reflect all of the amounts associated with ADI's results of operations as determined in accordance with GAAP and should not be considered in isolation from, or as a substitute for, ADI's financial results presented in accordance with GAAP. ADI's use of non-GAAP measures, and the underlying methodology when including or excluding certain items, is not necessarily an indication of the results of operations that may be expected in the future, or that ADI will not, in fact, record such items in future periods. Investors should consider the company's non-GAAP financial measures in conjunction with the corresponding GAAP measures.

Free Cash Flow: Net cash provided by operating activities, determined in accordance with GAAP, less additions to property, plant and equipment, net. Free cash flow revenue percentage represents free cash flow divided by revenue.

Acquisition Related Expenses: Expenses incurred as a result of current and prior period acquisitions and primarily include expenses associated with the fair value adjustments to debt, inventory, property, plant and equipment and amortization of acquisition related intangibles, which include acquired intangibles such as purchased technology and customer relationships. Expenses also include fair value adjustments associated with the replacement of share-based awards related to the Maxim acquisition. We excluded these costs from our non-GAAP measures because they relate to specific transactions and are not reflective of our ongoing financial performance.

Special Charges, net: Expenses, net, incurred as part of the integration of the Maxim acquisition, in connection with facility closures, consolidation of manufacturing facilities, severance, other accelerated stock-based compensation expense and other cost reduction efforts or reorganizational initiatives. We excluded these expenses from our non-GAAP measures because apart from ongoing expense savings as a result of such items, these expenses have no direct correlation to the operation of our business in the future.

Tax Related Items: Income tax effect of the non-GAAP items discussed above, an income tax benefit from a discrete tax item related to a federal corporate income tax relief claim and certain other income tax benefits associated with prior periods. We excluded the income tax effect of these tax related items from our non-GAAP measures because they are not associated with the tax expense on our current operating results.

Reconciliation of GAAP Measures to Non-GAAP Results (Unaudited)

(In thousands, except per-share amounts)

	Twelve months ended November 2, 2024
Gross margin	**$5,381,343**
Gross margin percentage	57.1%
Acquisition related expenses	1,022,488
Adjusted gross margin	**$6,403,831**
Adjusted gross margin percentage	67.9%
Operating income	**$2,032,798**
Operating margin	21.6%
Acquisition related expenses	1,782,813
Special charges, net	37,258
Adjusted operating income	**$3,852,869**
Adjusted operating margin	40.9%
Diluted EPS	**$3.28**
Acquisition related expenses	3.56
Special charges, net	0.07
Tax related items	(0.53)
Adjusted diluted EPS	**$6.38**

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow (Unaudited)

(In thousands)

	Twelve months ended November 2, 2024
Revenue	$9,427,157
Net cash provided by operating activities	**$3,852,529**
% of revenue	41%
Capital expenditures	$(730,463)
Free cash flow[1]	**$3,122,066[1]**
% of revenue	33%

[1] Free cash flow is defined as net cash provided by operating activities, less capital expenditures.