



2021 Investor Day

The Low Power Programmable Leader

Safe Harbor

Forward Looking Statements

This presentation contains forward-looking statements that involve estimates, assumptions, risks and uncertainties, including statements and graphs relating to our expectations that we are entering a new phase of accelerated growth and will expand our Nexus leadership, our software solutions and double our addressable market; our expectations about the growth of our addressable and end markets; our belief that we will launch new products during stated periods including Lattice Nexus, Lattice Avant and software and solution stacks; our belief that we will accelerate our revenue growth; our belief that our revenue may grow by double digits during the next three to four years; our belief that we will attain increasing content in the Server, 5G Next Wave, Industrial, Automotive and Consumer generations or markets; and our expectations regarding achievable results under the heading “Entering New Growth Phase,” including revenue growth, gross margin improvement, OpEx discipline, cash generation and profit expansion.

Factors that may cause actual results to differ materially from the forward-looking statements in this presentation include those risks more fully described in Lattice’s filings with the SEC including its annual report on Form 10-K for the fiscal year ended January 2, 2021 and quarterly filings.

You should not unduly rely on forward-looking statements because actual results could differ materially from those expressed in any forward-looking statements. In addition, any forward-looking statement applies only as of the date on which it is made. The Company does not intend to update or revise any forward-looking statements, whether as a result of events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

This presentation includes certain non-GAAP financial measures such as non-GAAP operating expenses, non-GAAP gross margin, non-GAAP operating income, non-GAAP IBITDA, non-GAAP earnings per share, non-GAAP R&D expense, and non-GAAP SG&A expense[Note to LSCC: add any additional non-GAAP figures in the presentation]. We present non-GAAP financial measures in addition to, and not as a substitute for, financial measures calculated in accordance with generally accepted accounting principles (“GAAP”). Non-GAAP measures should not be considered in isolation or as alternatives to GAAP measures. In addition, the non-GAAP measures we use, as presented, may not be comparable to similar measures used by other companies. See the Appendix of this presentation for definitions of our non-GAAP financial measures and for reconciliations to the most comparable GAAP financial measures.

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Agenda



Jim Anderson

President & Chief Executive Officer

OVERVIEW



Steve Douglass

Corporate Vice President, R&D

PRODUCTS



Esam Elashmawi

Chief Strategy & Marketing Officer

MARKETS



Sherri Luther

Chief Financial Officer

FINANCIALS

2021 LATTICE INVESTOR DAY OVERVIEW

JIM ANDERSON
PRESIDENT & CEO



Our Mission

The Low Power Programmable Leader



Positioned in Growing Markets

COMMUNICATIONS



5G Wireless
Switches/Routers

COMPUTE



Servers
Client

INDUSTRIAL



Industrial IoT
Factory Automation

AUTOMOTIVE



ADAS
Infotainment

CONSUMER



Smart Home
Wearables

Leading the Industry in Low Power Programmability

Executing to Our Strategy

	WHAT WE SAID IN MAY 2019	WHAT WE DID
Drive Product Leadership	Faster Product Cadence	✓ Tripled the new product introduction cadence
	Rebuild Competitiveness	✓ Market-leading Nexus platform introduced Q4'19
	Expand Software Solutions	✓ Launched three new software solutions
	Improve Execution Fidelity	✓ Met or beat every product launch milestone
	Enable Faster Customer TTM	✓ Nexus first revenue 12 months after launch
Deliver Shareholder Value	Double-Digit Growth Starting 2021/2022	✓ On Track; Comms/Compute & Ind/Auto up 12% in 2020
	Gross Margin Expansion	✓ Increase of +450 bps since 2018
	Operating Expense Discipline	✓ Operating near our target of 35%
	Profit Growth	✓ 109% growth in EPS since 2018
	Strengthen the Balance Sheet	✓ Net cash positive for the first time in six years

Delivering on our Commitments

Faster Product Introduction Cadence

PRODUCT INTRODUCTIONS 2016 TO 2018

Software Solutions



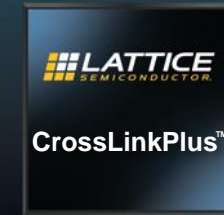
PRODUCT INTRODUCTIONS 2019 TO 2020



Hardware Devices



LATTICE NEXUS

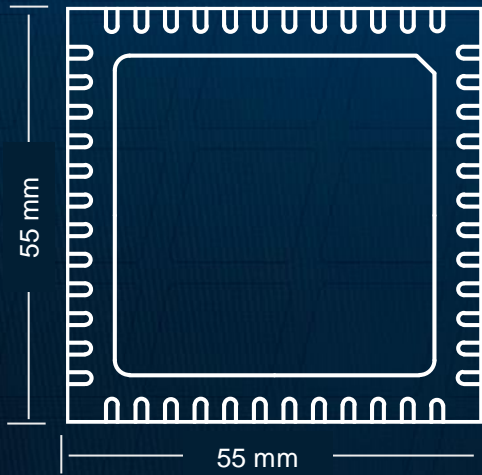


Rebuilt Product Portfolio

Solving Problems at the Edge

LATTICE MARKET FOCUS

OTHER FPGA COMPANIES



~200 W With Heat Sink

Competitors focused on Large High Power Devices



~1 W
(Small)

~1 mW
(Smallest)

Lattice is focused on Low Power, Smaller Form Factors

LATTICE APPLICATION EXAMPLES



AI Inference at the Edge



Embedded Vision



Hardware Platform Security



Control & Management



Industrial Automation

Strong Competitive Position

LATTICE APPLICATION EXAMPLES



AI Inference at the Edge



Embedded Vision



Hardware Platform Security

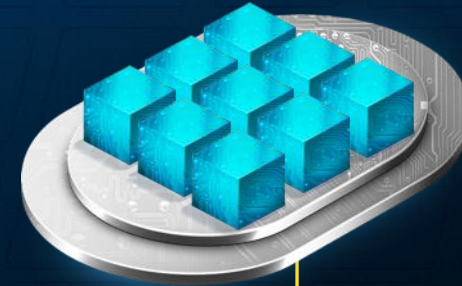


Control & Management

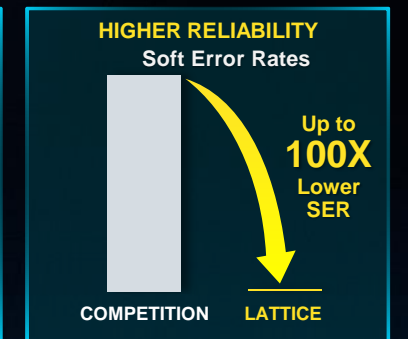
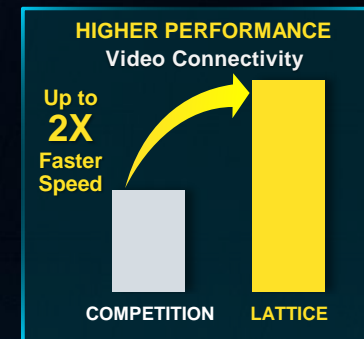
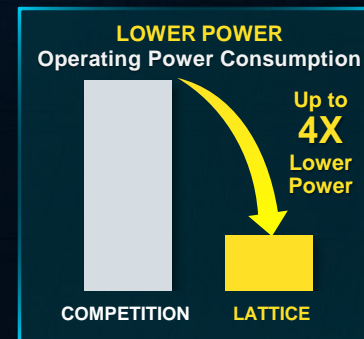
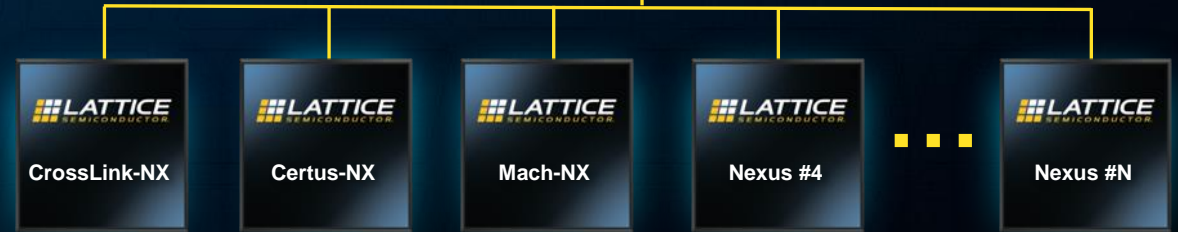


Industrial Automation

LATTICE MARKET LEADERSHIP

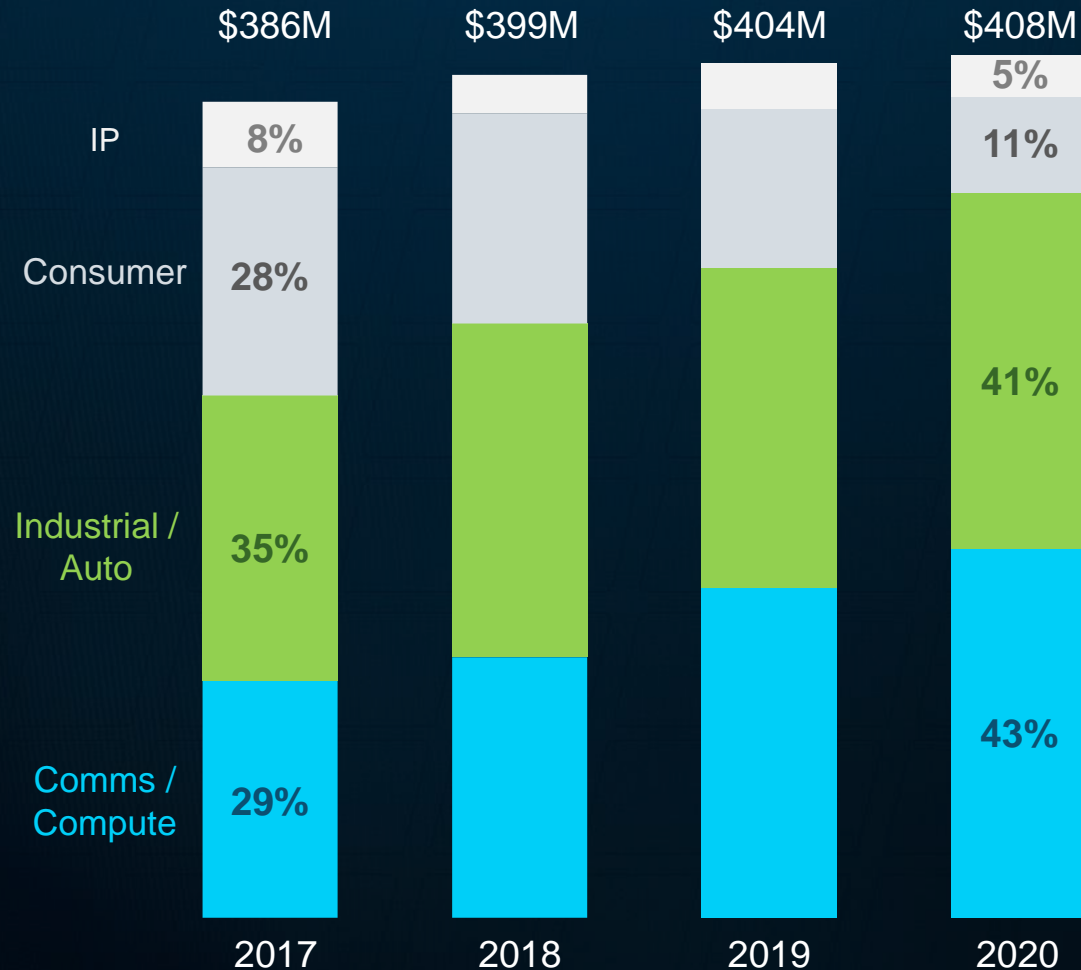


LATTICE NEXUS™



Growth in Our Core Strategic Markets

LATTICE REVENUE ACTUALS

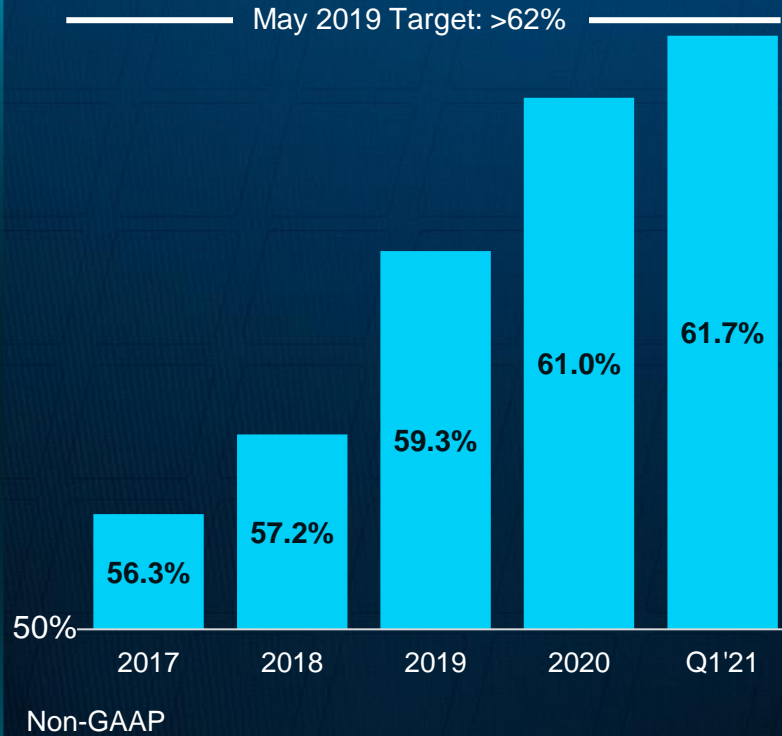


BUILDING A STRONGER REVENUE PROFILE

- Shift to higher quality revenue streams
- Growth of 12% CAGR over past 3 years in our strategic markets (Comms/Compute & Industrial/Auto)
- Consumer headwind stabilized in late 2020; Rebuilt revenue base with multi-year applications
- HDMI royalty stream (IP) on slow steady decline
- Stronger foundation for future growth

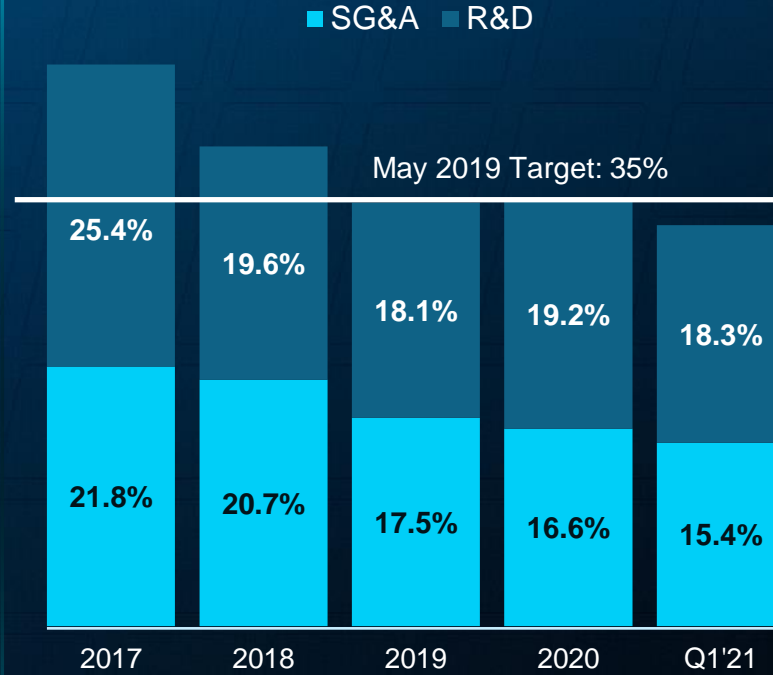
Execution to Our May 2019 Financial Goals

GROSS MARGIN EXPANSION¹



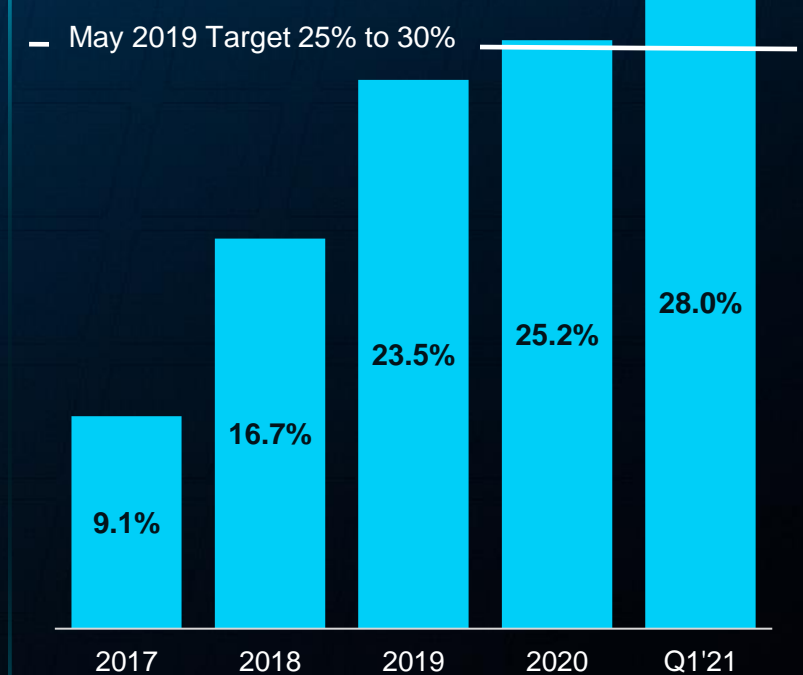
Pricing Optimization and Product Cost Reductions

OPEX DISCIPLINE²



Driving SG&A Efficiency While Investing in Our Product Portfolio

OPERATING INCOME GROWTH³



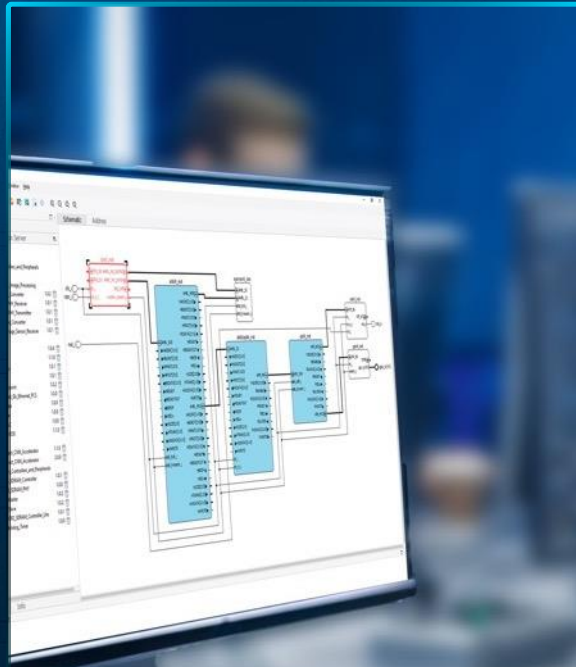
Record Annual Operating Profit in 2020

1. Percentages based on non-GAAP gross margin. See appendix for reconciliation to most comparable GAAP measure.
 2. Percentages based on non-GAAP operating expenses. See appendix for reconciliation to most comparable GAAP measure.
 3. Percentages based on non-GAAP operating income. See appendix for reconciliation to most comparable GAAP measure.

Strategic Focus on Revenue Growth



**Extend Our Nexus
Leadership**



**Enhance Our
Software Solutions**



**Expand Our
Addressable Market**



**Raise the Bar on Our
Financial Targets**

Entering a New Phase of Accelerated Growth

Extend Our Nexus Leadership

LAUNCHED



CrossLink-NX

Q4 2019

*Best-in-class
Embedded Vision
FPGA*



Certus-NX

Q2 2020

*Reinvented
General Purpose
FPGA*



Mach-NX

Q4 2020

*2nd Generation
Security
FPGA*

COMING SOON



CertusPro-NX

JUNE 2021

*Advanced
General Purpose
FPGA*



Nexus #5

H1 2022

*Future
Nexus-based
FPGA*



Nexus #6

TBA

*Future
Nexus-based
FPGA*

LATTICE NEXUS

Enhance Our Software Solutions Portfolio

LAUNCHED



Q2 2018

LATTICE
sensAI™

Low Power
Edge AI



Q1 2020

LATTICE
mVision™

Low Power
Embedded Vision



Q3 2020

LATTICE
Sentra™

Cyber Resilient
Root of Trust

COMING SOON



LAUNCHING TODAY

LATTICE
Automate™

Accelerating Factory
Automation



H1 2022

5G ORAN
Solution Stack

Enabling ORAN
Deployment



TO BE ANNOUNCED

Future
Solution Stack

Under
Development

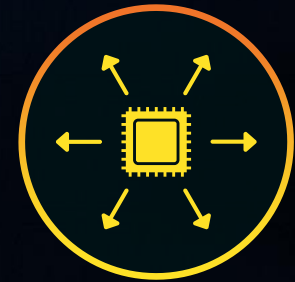
Growing Customer Momentum



EXPANDING SHARE
OF WALLET



MULTI-GENERATIONAL
ROADMAP ENGAGEMENTS



CUSTOMERS ASKING FOR
PORTFOLIO EXPANSION

Doubling Our Addressable Market

LATTICE ADDRESSABLE MARKET (SAM)



LATTICE AVANT™

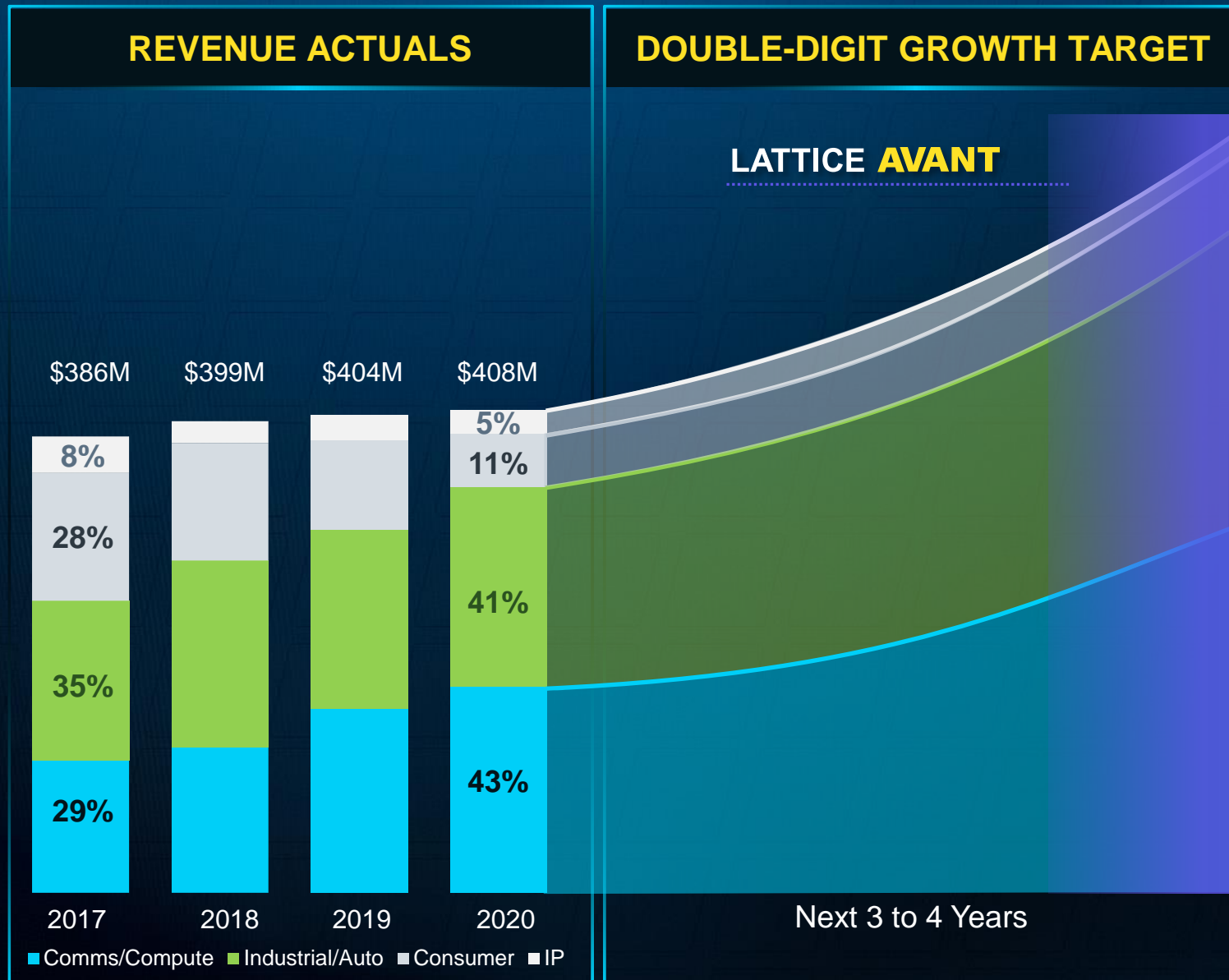


Target Launch in H2 of Next Year

NEXT GENERATION FPGA PLATFORM

- New FPGA platform based on our low power architecture
- Expands capability by 5X compared to Nexus
- Avant platform development began in late 2019
- Lead strategic customers engaged since the beginning

Entering a New Growth Phase



LATTICE AVANT

- Additional top line acceleration when Avant revenue ramp begins

CONSUMER DRIVERS

- More stability; modest growth potential

INDUSTRIAL & AUTOMOTIVE DRIVERS

- New industrial robotics programs
- Industrial automation and safety
- New automotive electronics programs

COMMS & COMPUTE DRIVERS

- Continued expansion in server \$ content
- Greenfield growth in client computing
- 5G infrastructure buildouts

Raising the Bar on Our Financial Targets



**GROSS MARGIN
EXPANSION**

**Raising Target to
65%**



**OPEX
DISCIPLINE**

**Maintain Target at
35%**



**OPERATING
PROFIT**

**Raising Target to
30%+**

Holding Ourselves to the Highest ESG Standards

CULTURE OF INNOVATION



ENVIRONMENTALLY CONSCIOUS



INCLUSION & SOCIAL WELLBEING

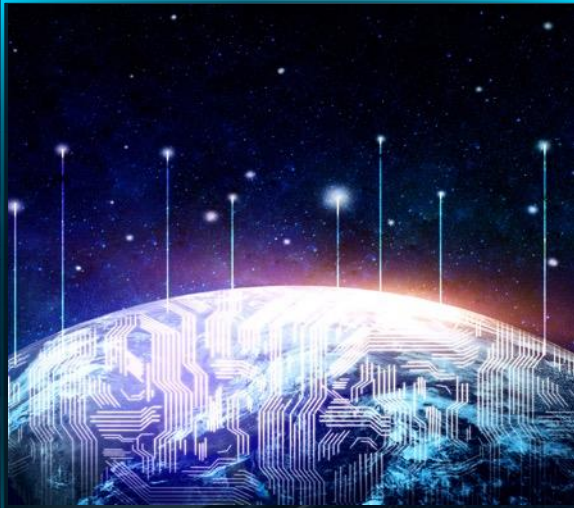


TRANSPARENCY & INTEGRITY



Delivering Shareholder Value with Sustainable Business Practices

Building Shareholder Value



**LEADING IN GROWTH
MARKETS**



**REBUILT PRODUCT
PORTFOLIO**



**DOUBLING OUR
ADDRESSABLE MARKET**



**RAISING FINANCIAL
TARGETS**

Entering a New Growth Phase

2021 LATTICE INVESTOR DAY PRODUCTS

STEVE DOUGLASS
CORPORATE VICE PRESIDENT,
RESEARCH & DEVELOPMENT



Product Roadmap Execution



**Faster Roadmap
Cadence**

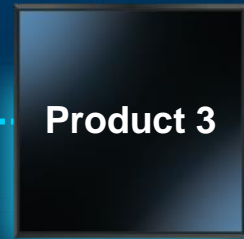
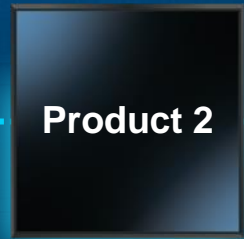


**Market Leading
Innovations**



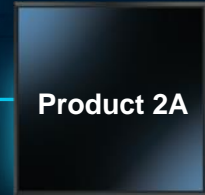
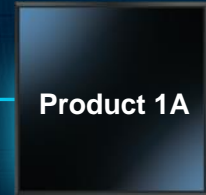
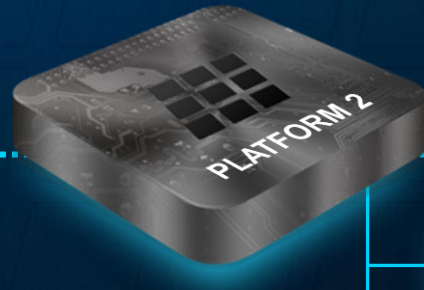
**New Software
Solutions**

Platform Based Design



PRIOR METHOD

- Pre-Nexus products
- Lack of reuse and scale
- Longer development time



NEW METHOD

- Nexus and future products
- Lower development cost
- Faster time to market

Faster Product Introduction Cadence

PRODUCT INTRODUCTIONS 2016 TO 2018

Software
Solutions



PRODUCT INTRODUCTIONS 2019 TO 2020



Hardware
Devices



LATTICE NEXUS

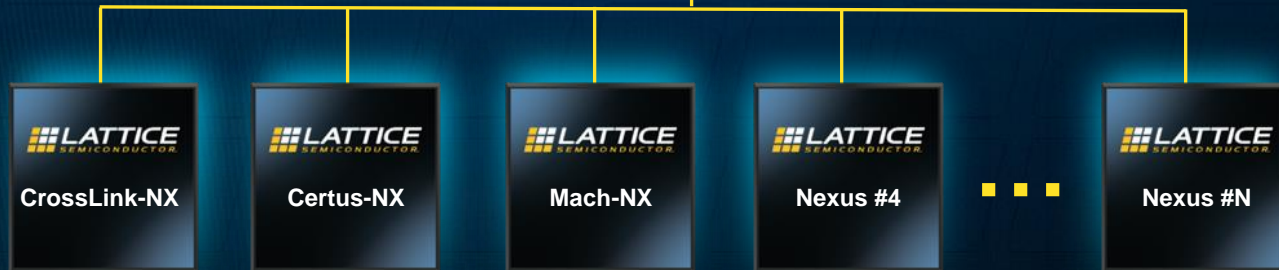


Rebuilt Product Portfolio

Market Leading Innovation



LATTICE NEXUS



SOLUTIONS

Application Focused

ARCHITECTURE

Optimized for Power Efficiency

CIRCUIT

Low Power Design

CrossLink™-NX: Optimized for Embedded Vision

CROSSLINK-NX HIGHLIGHTS



Launched Q4 2019

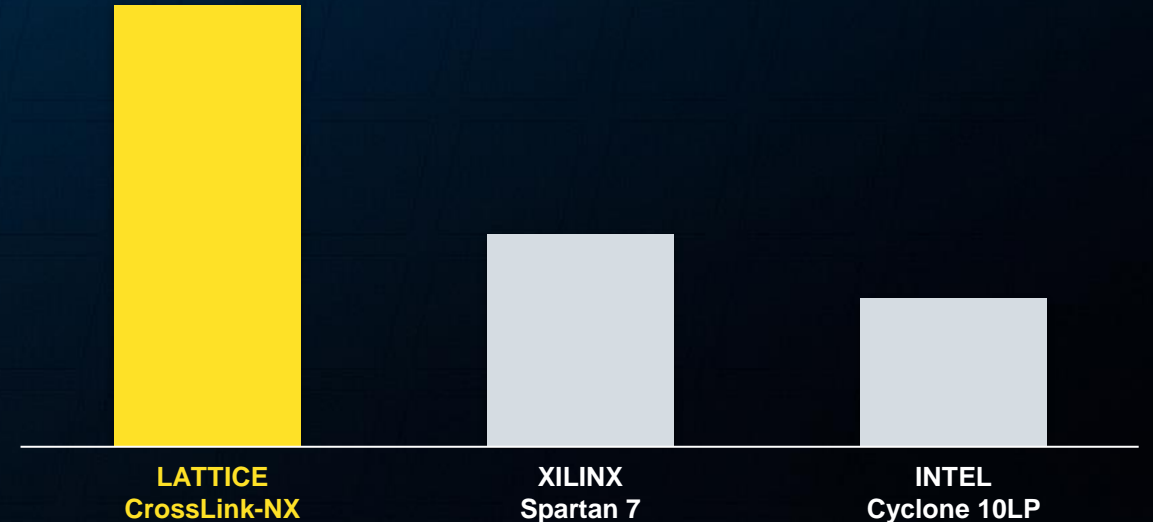
Production Started Q4 2020

Solving the Challenges of Display and Sensor Deployments in Embedded Vision

COMPETITIVE COMPARISON

Display Connectivity Speed

Up to **2X**
Faster



Up to 2X Faster Display Connectivity with Up to 90% Smaller Form Factor

Certus™-NX: Reinventing General Purpose FPGA

CERTUS-NX HIGHLIGHTS



Launched Q2 2020

Production Started Q1 2021

More Processing and Intelligence at the Edge

COMPETITIVE COMPARISON

Power Consumption (mW)

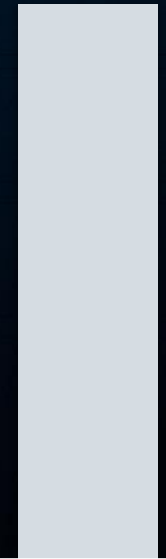
Up to **4X**
Lower Power



LATTICE
Certus-NX



XILINX
Artix-7



INTEL
Cyclone V GT

Up to 4X Lower Power with
Double the I/O Density

Mach™ -NX: Second Generation Hardware Security

MACH-NX HIGHLIGHTS



Launched Q4 2020

Expected Production Late 2021

Industry Leading End-to-End Hardware Security

COMPETITIVE COMPARISON

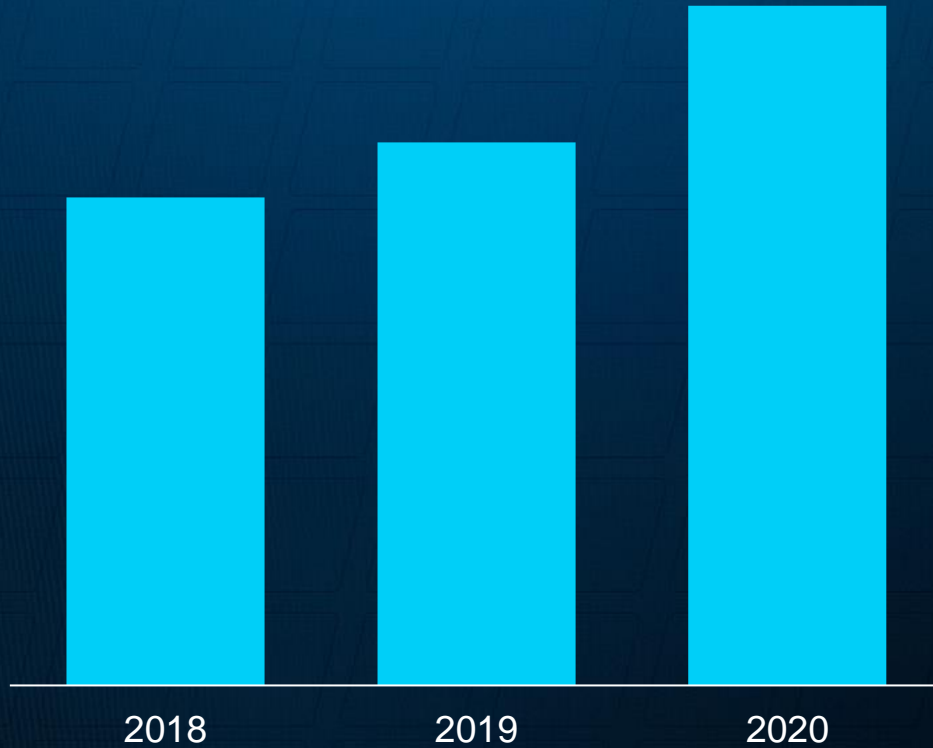
	Mach-NX	Other FPGAs	Microcontroller
DETECT Firmware Authentication*	1X	Up to 6X Slower	Up to 4X Slower
PROTECT Real-time SPI Monitoring	Supported	Supported	Not Supported
RECOVER Firmware Recovery	Microseconds	Up to Minutes	Up to Minutes

*Authenticating 64MB flash image @ 33MHz

Fastest Solution for Platform Firmware Resilience

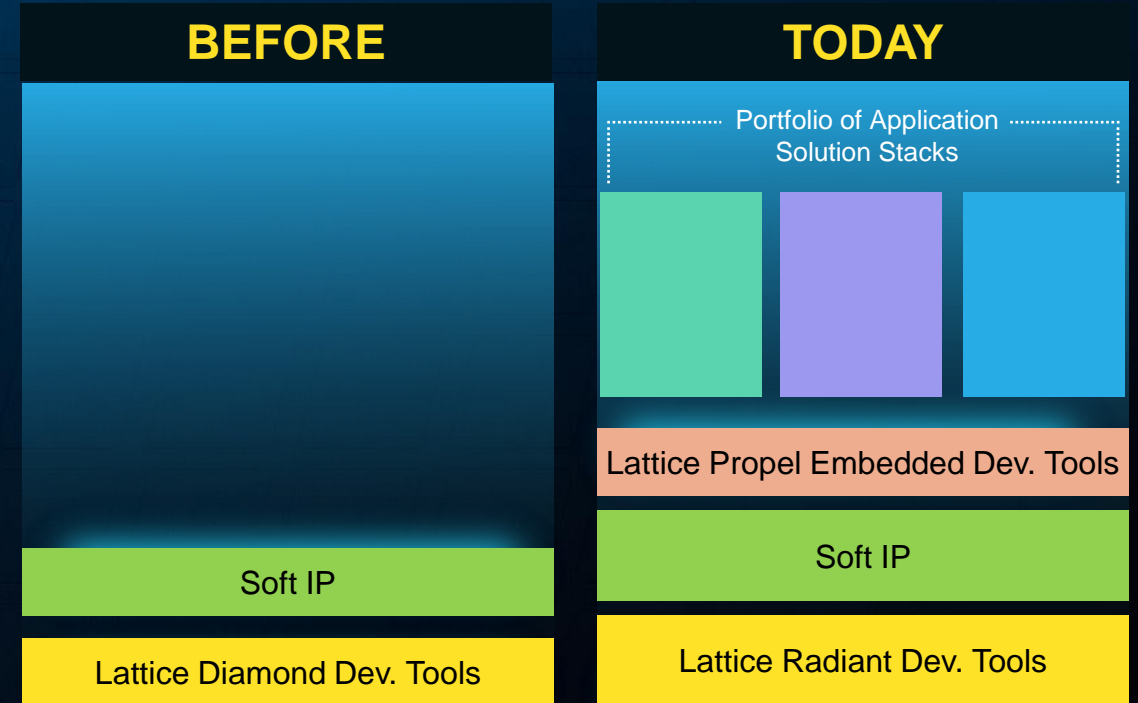
Software Investment Strategy

FPGA SOFTWARE SPEND



Accelerating Investment in Software

EXPANDING OUR SOFTWARE CAPABILITY



New Application Solution Stacks and Embedded Development Tools

Enabling Our Customers with Application Solution Stacks



LATTICE
sensAI[™]

Low Power Edge AI

LAUNCHED Q2 2018

LATTICE
mVISION[™]

Low Power Embedded Vision

LAUNCHED Q1 2020

LATTICE
Sentri[™]

Resilient Root of Trust

LAUNCHED Q3 2020

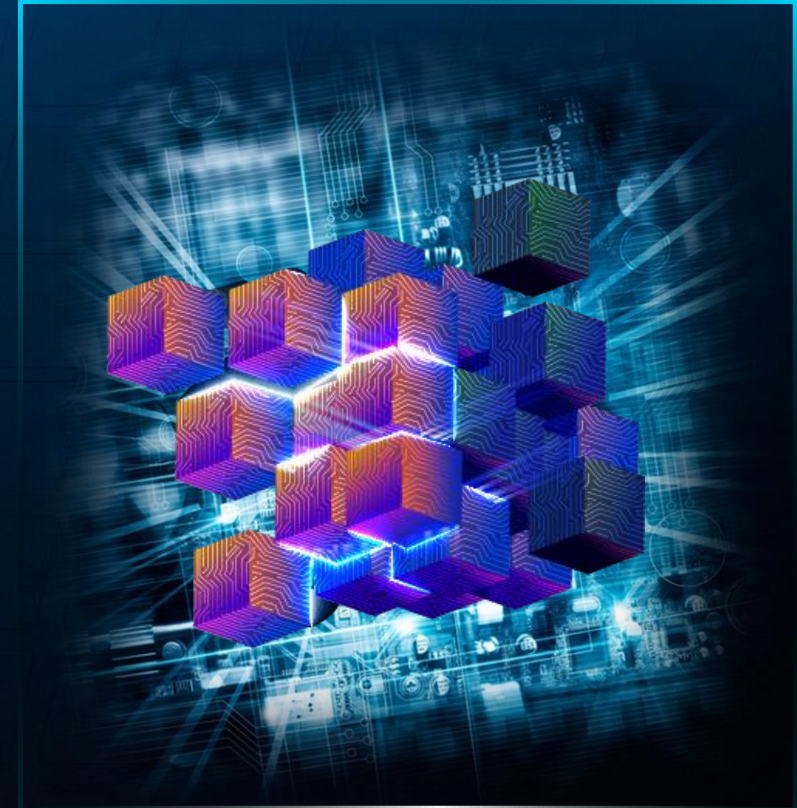
Innovation Focus Going Forward



**New Application
Solution Stacks**



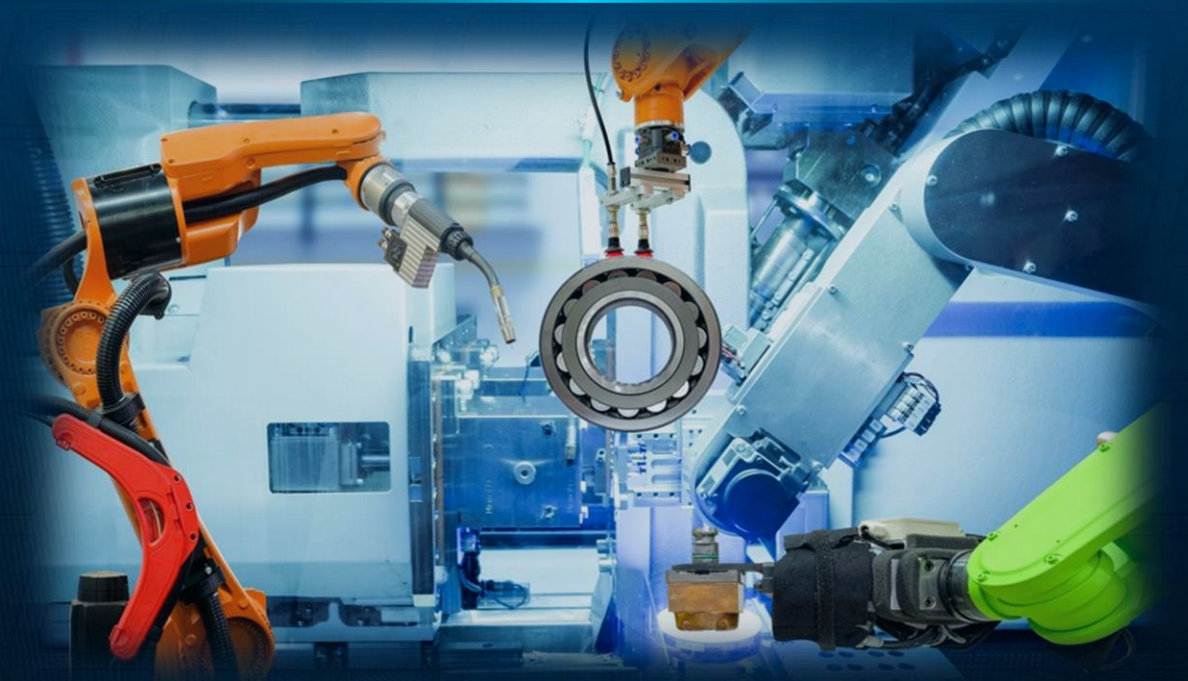
**New Lattice Nexus
Products**



**New Lattice Avant
Platform**

New Automation Solution Stack

FOURTH SOLUTION STACK



LATTICE
Automate™

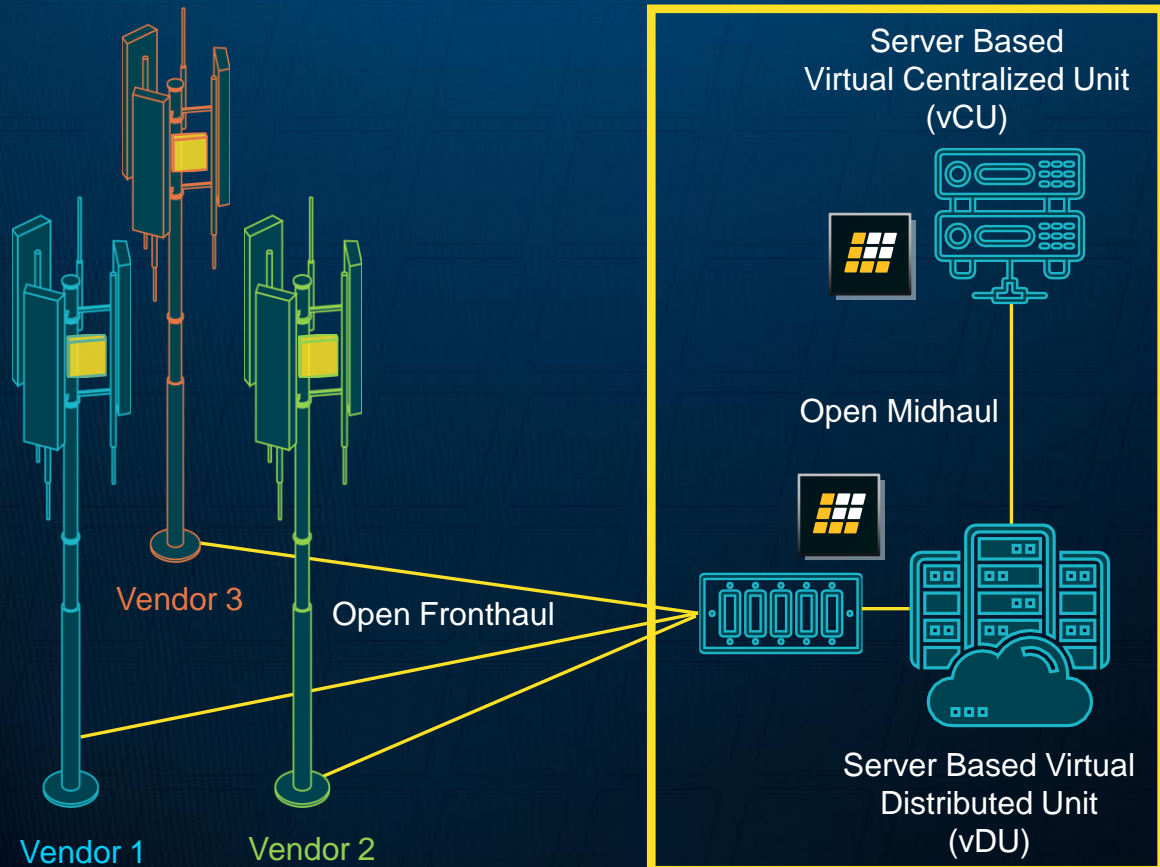
CUSTOMER BENEFITS

- Low power AI based predictive maintenance
- Deterministic performance for multi-axis motors
- Real-time networking for factory automation
- Functional safety certified design software

Launching Today

New 5G ORAN Solution Stack

FIFTH SOLUTION STACK



CUSTOMER BENEFITS

- Enabling customer trend towards ORAN*
- Leadership security & control for ORAN architecture
- Designed into early systems
- Growth opportunity as adoption increases

*Open Radio Access Network

Target Launch H1 2022

New Nexus Product Family: CertusPro™-NX

FOURTH NEXUS PRODUCT FAMILY



5X

INCREASE IN SYSTEM BANDWIDTH

CUSTOMER BENEFITS

- Industry leadership in power efficiency
- Best in class system bandwidth
- New protocols for wide range of applications
- Advanced memory interface standards
- More to be announced at launch

Launching June 2021

Innovating for the Future with Avant

LATTICE **AVANT**

Target Launch H2 of Next Year

CUSTOMER BENEFITS

- Market leading power efficiency
- Advanced FPGA architecture
- Scalable to 5X the capacity of Nexus
- Higher system bandwidth
- Breakthrough system features
- Leverages existing software portfolio
- More to be announced at launch

Expanding Our Leadership Portfolio

SOFTWARE SOLUTIONS

LATTICE
sensAI

LATTICE
mVision

LATTICE
Sentro

LATTICE
Automate

LAUNCHING TODAY

Lattice 5G
ORAN Stack

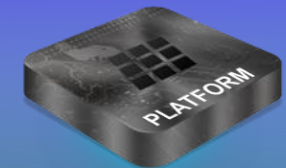
LAUNCHING H1 2022

Next Solution
Stack

TO BE ANNOUNCED

HARDWARE DEVICES

LATTICE **AVANT**



LAUNCHING H2 OF 2022

LATTICE **NEXUS**

LATTICE
SEMICONDUCTOR

CrossLink-NX

LATTICE
SEMICONDUCTOR

Certus-NX

LATTICE
SEMICONDUCTOR

Mach-NX

LATTICE
SEMICONDUCTOR

CertusPro-NX

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SEMICONDUCTOR

Nexus #5

LATTICE
SEMICONDUCTOR

Nexus #6

LAUNCHING JUNE 2021

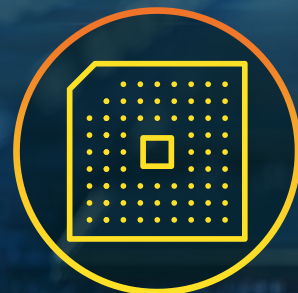
LAUNCHING H1 2022

TO BE ANNOUNCED

Innovating to Accelerate Growth



**FASTER RELIABLE
EXECUTION**



**STRONGEST PORTFOLIO
EVER**



**LEADERSHIP PRODUCT
ROADMAP**

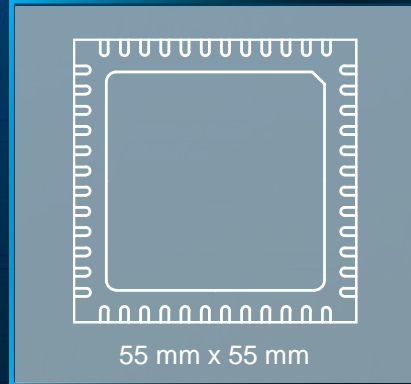
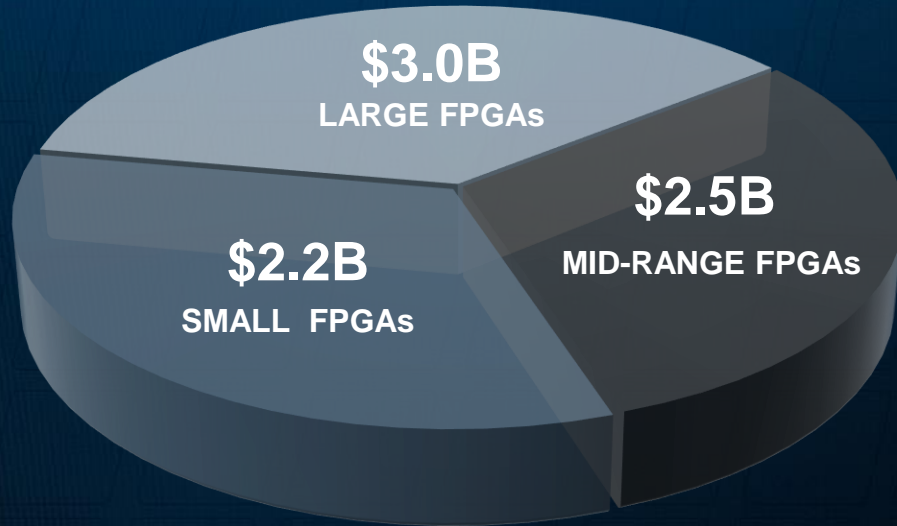
2021
LATTICE INVESTOR DAY
MARKETS

ESAM ELASHMAWI
STRATEGY & MARKETING



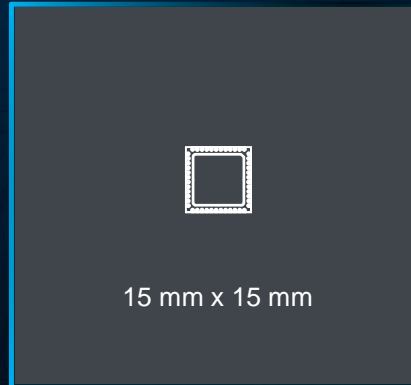
FPGA TAM Summary

FPGA 2024 TAM
\$7.7B*



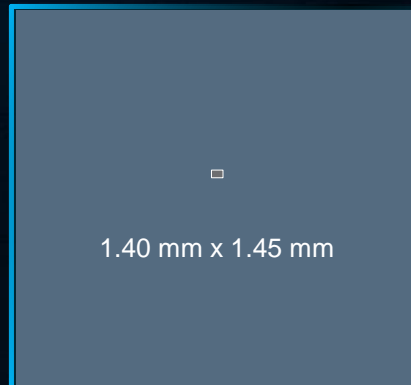
LARGE FPGA

Datacenter Acceleration
and Communications



MID-RANGE FPGA

Applications in Communications,
Industrial and Automotive

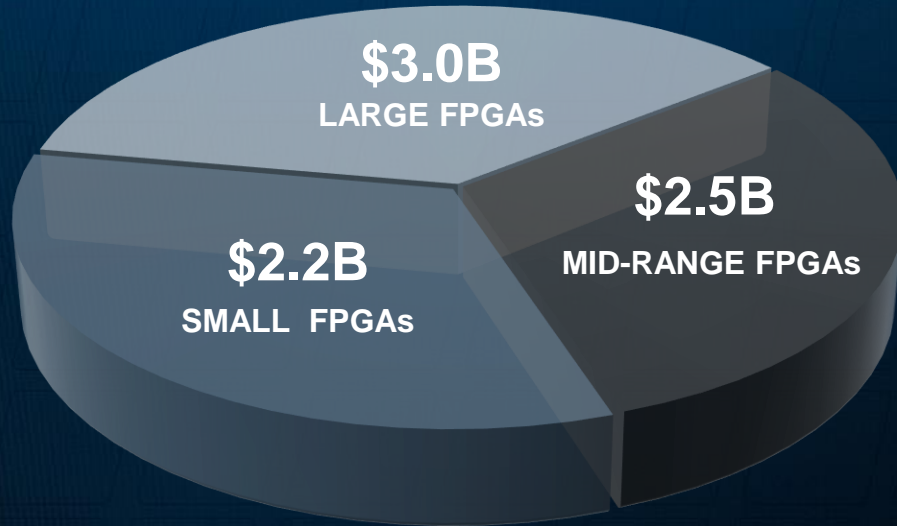


SMALL FPGA

Applications Across Many
End Markets

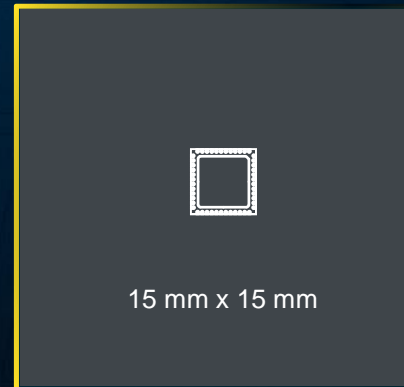
FPGA TAM Summary

FPGA 2024 TAM
\$7.7B*



LARGE FPGA

Data Center Acceleration
and Communications



LATTICE AVANT

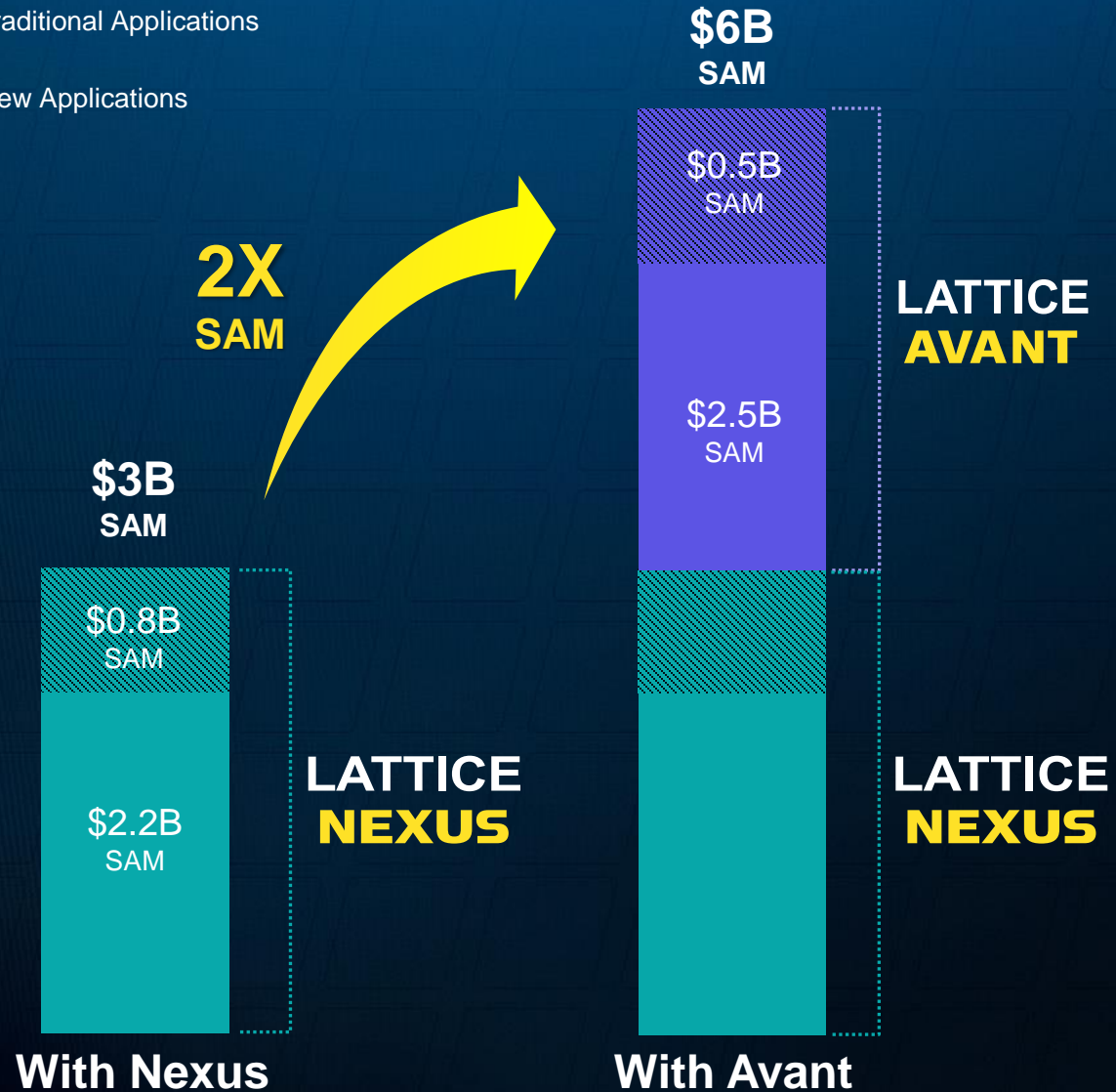


LATTICE NEXUS

Doubling Our Addressable Market

■ Traditional Applications

■ New Applications



LATTICE AVANT

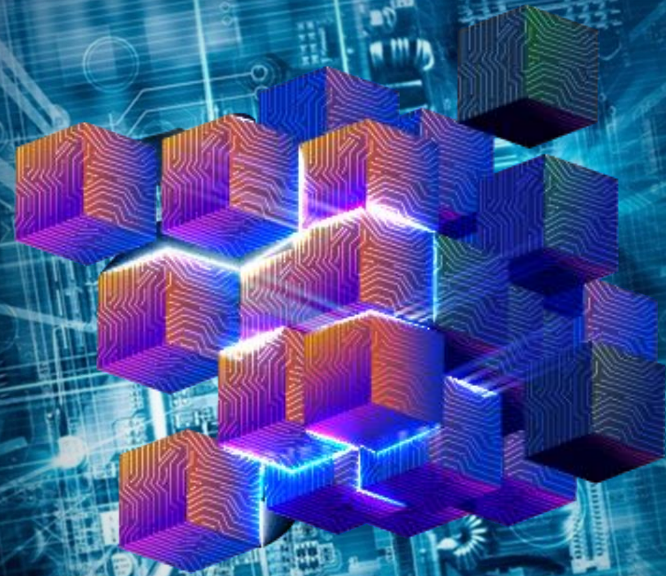
- Based on Lattice low power architecture
- Bringing differentiation to mid-range FPGA
- Enabling new applications

LATTICE NEXUS

- Industry leadership with small FPGA
- Addressing traditional FPGA applications
- Driving growth from new applications

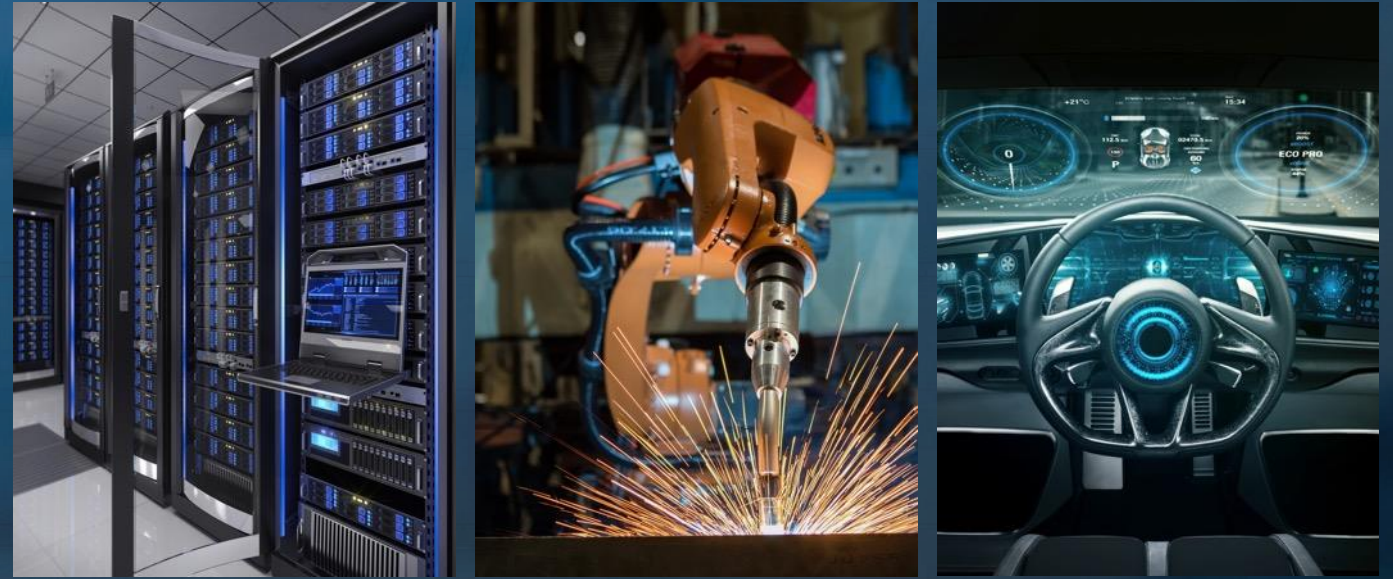
Lattice Avant Customer Engagement

LATTICE **AVANT**



Target Launch H2 of Next Year

WIDE CUSTOMER PARTICIPATION IN DEFINITION

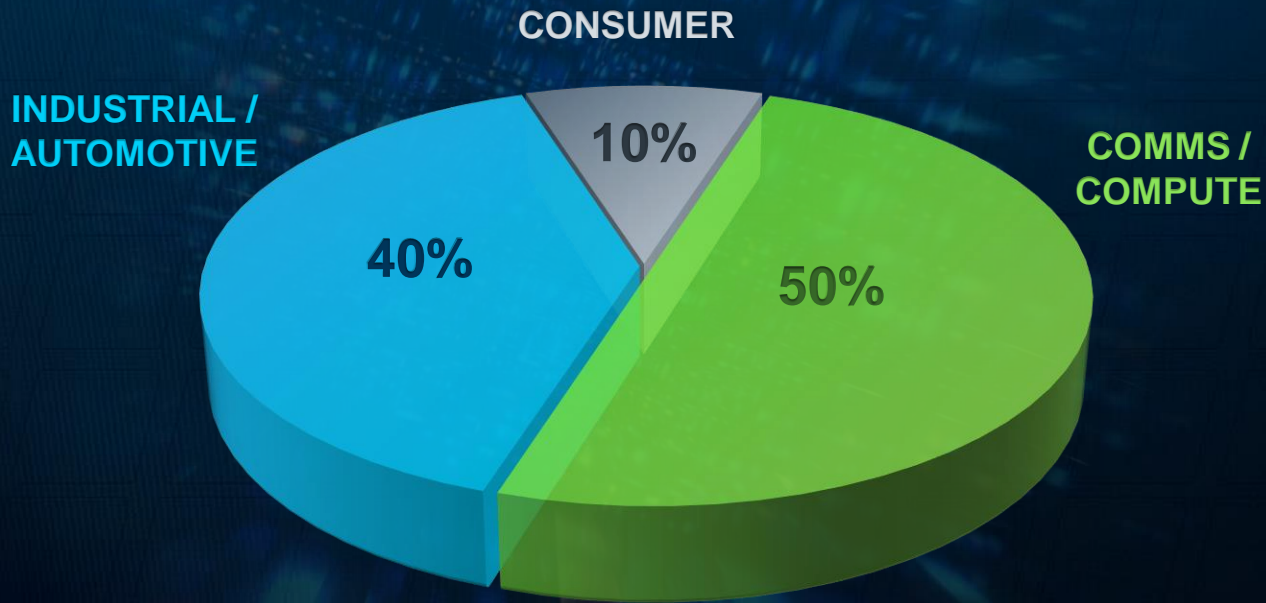


CUSTOMER FEEDBACK

- Industry lacks a compelling mid-range FPGA
- Asking Lattice to extend low power architecture to mid-range
- Avant applications align with Lattice expertise

Positioned in Growing End Markets

Lattice End Market Opportunity
\$6B SAM



COMMS & COMPUTE

CLIENT SERVER 5G

This block features three icons representing key areas in the Comms & Compute market: a smartphone and laptop for 'CLIENT', server racks for 'SERVER', and a 5G antenna tower for '5G'.

INDUSTRIAL & AUTOMOTIVE

FACTORY AUTOMATION ROBOTICS AUTOMOTIVE ELECTRONICS

This block features three icons representing key areas in the Industrial & Automotive market: a factory building with gears for 'FACTORY AUTOMATION', a robotic arm for 'ROBOTICS', and a car dashboard for 'AUTOMOTIVE ELECTRONICS'.

CONSUMER

SMART HOME PROSUMER WEARABLE

This block features three icons representing key areas in the Consumer market: a smart speaker for 'SMART HOME', headphones for 'PROSUMER', and a smartwatch for 'WEARABLE'.

Client Computing Next Generation Smart PC Trends

COMPUTE

AI Capable

Aware of surrounding
User detection & wellness

Enhanced Security

Platform Firmware Resilience

Seamless Interfacing

MIPI bridging
Sensor fusion

Small Form Factor

Single wire aggregation

Client Computing is a Greenfield Opportunity for Lattice

IN PRODUCTION



Image Processing

- Started ramping new platforms in 2020
- Enhancing video image quality
- Enabling privacy features

IN DEVELOPMENT



User Presence Detection

- Power saving until user detected
- Leverage low power AI performance



Shoulder Surfing

- Provides warning to user
- Offload CPU to enhance performance

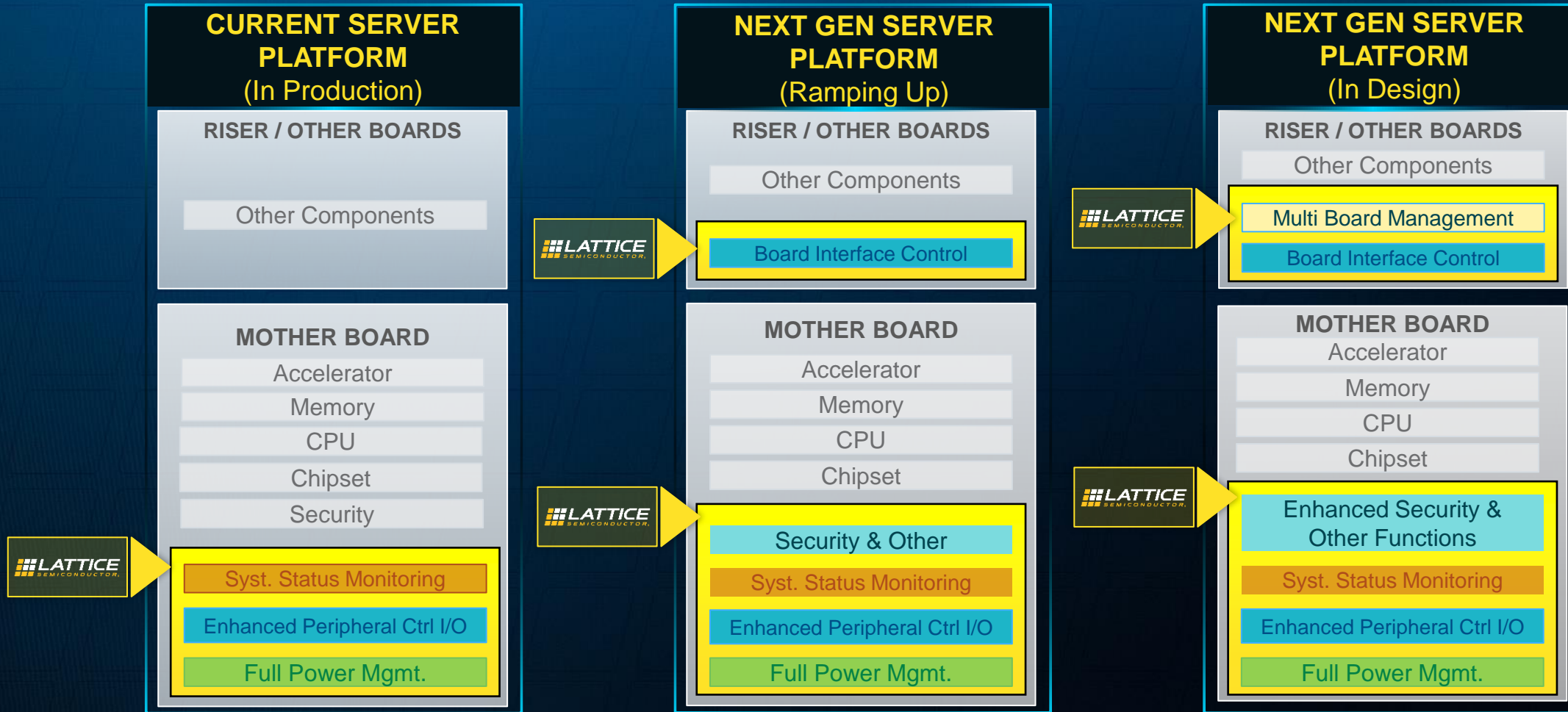


Attention Tracking

- Multi-screen tracking & power savings
- Configurable for different use cases

Expanding Position in Server

COMPUTE



\$ Content Per Server

1X

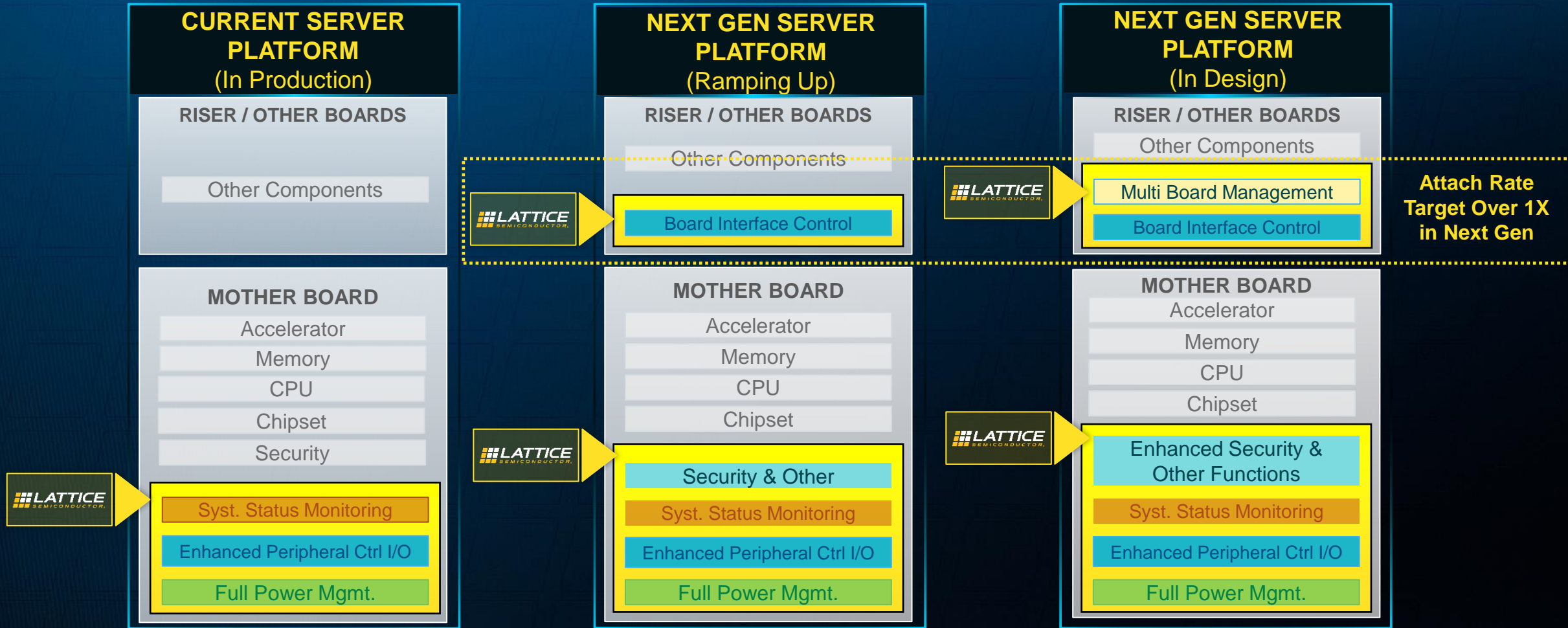
1.5X

>1.5X

Driving Higher \$ Content with Each New Generation

Expanding Position in Server

COMPUTE



\$ Content Per Server

1X

1.5X

>1.5X

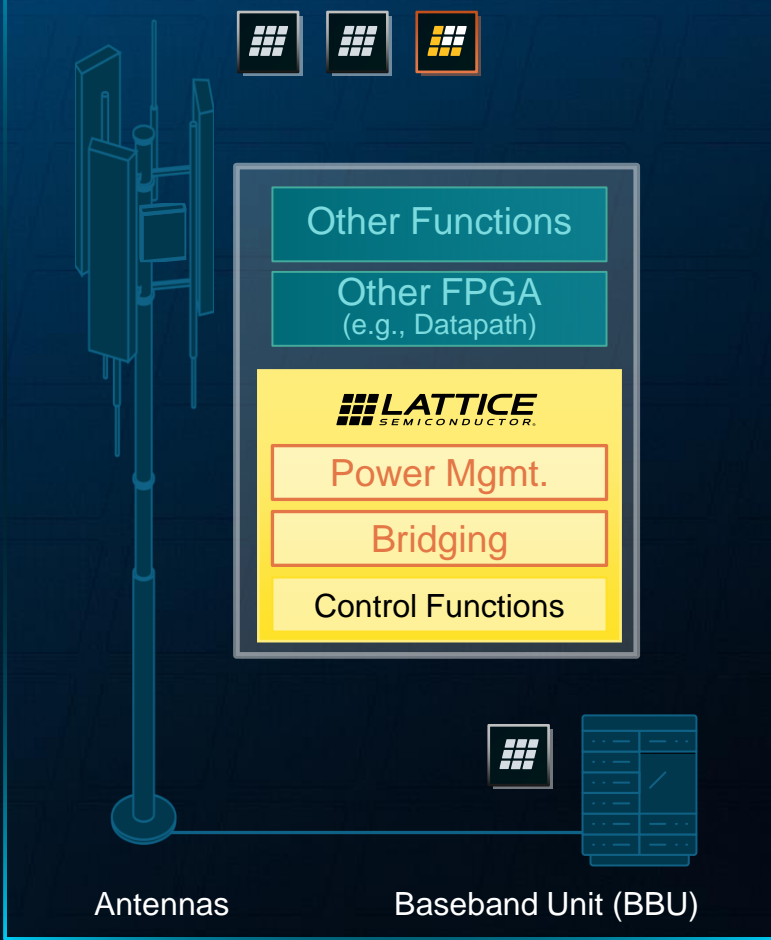
Driving Higher \$ Content with Each New Generation

Content Increasing in 5G

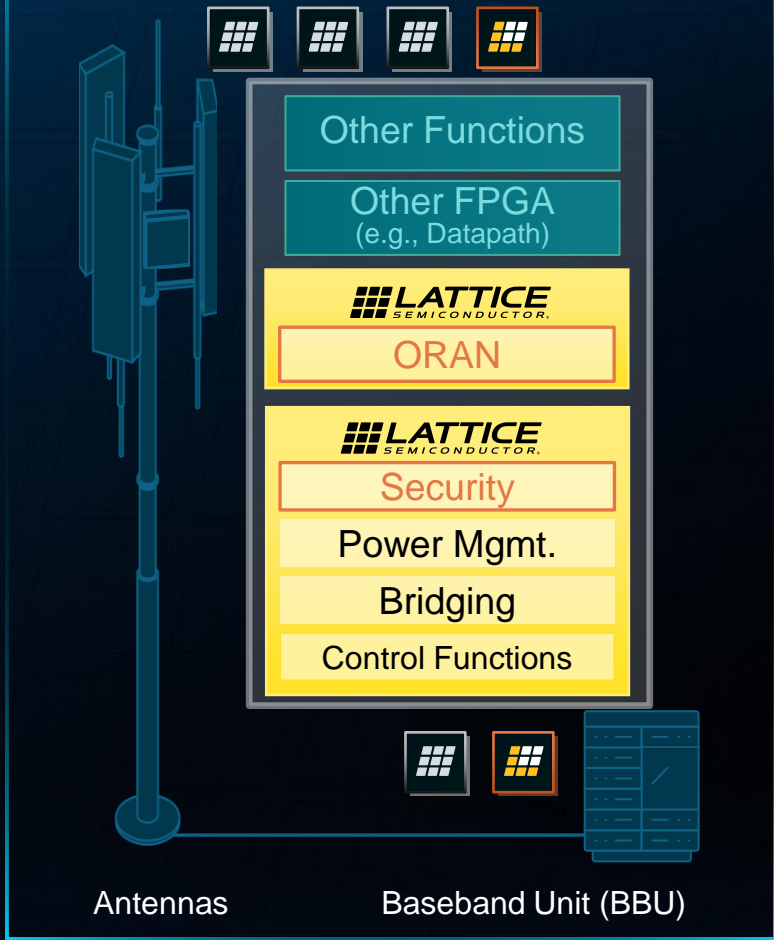
4G



5G



5G - NEXT WAVE



\$ Content Per Base Station

1X

>1.3X

>1.5X

Content Increasing in Industrial

Industrial Networking

Functional Safety



Programmable Logic Controller

Edge Computing

Touchless Control

Predictive Maintenance

Motor Control

Machine Vision

Package Detection

Sensor Bridging

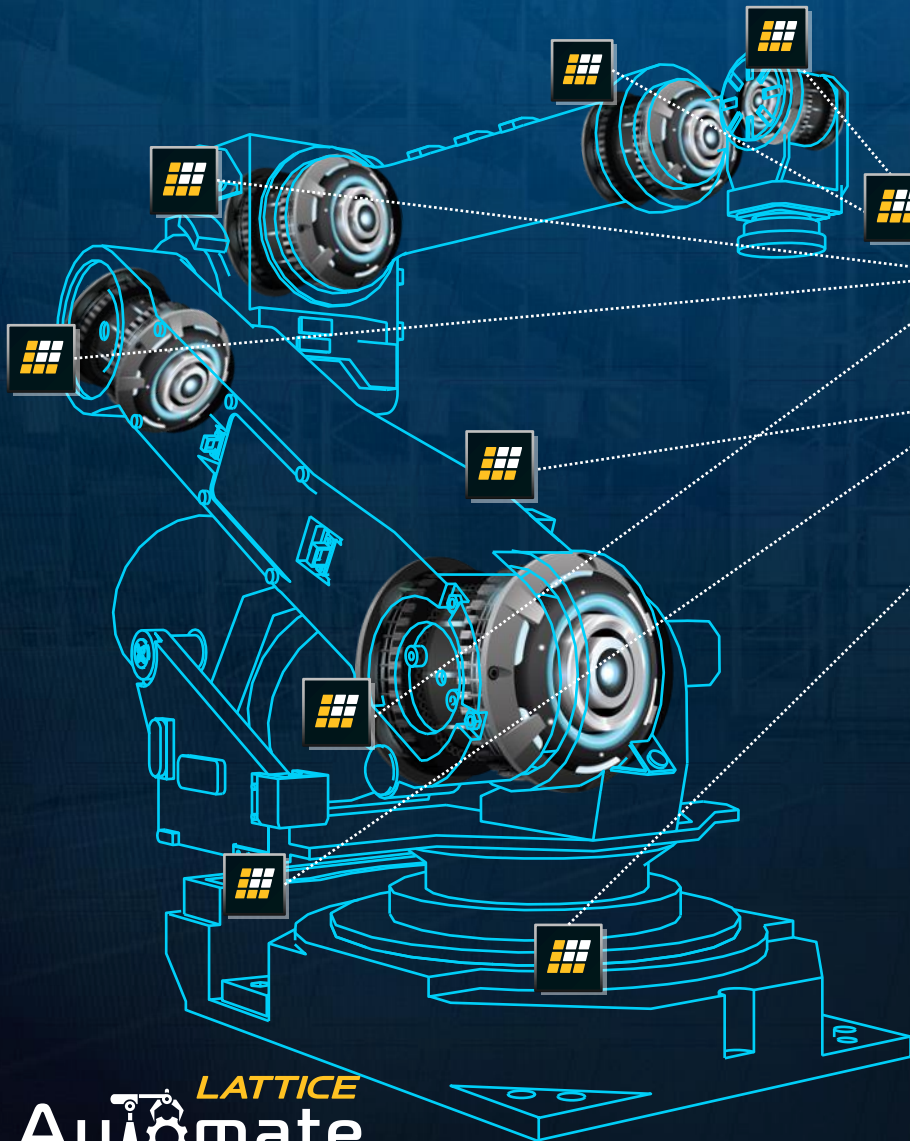
Collision Avoidance

Current revenue drivers

Future revenue drivers

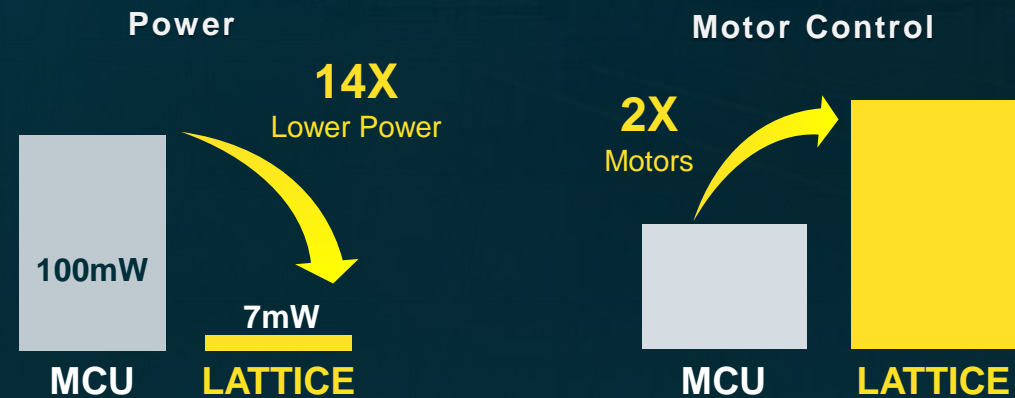
Example: Enabling Next Generation Robotics

INDUSTRIAL



- **Collision Avoidance:** Ability to aggregate multiple sensors & co-process information
- **Motor Control:** Ability to control multi axis motors with high precision & low power
- **Signal Aggregation:** Flexible, configurable interfaces allow for interoperability
- **Predictive Maintenance:** AI and processing efficiency

WHY CUSTOMERS ARE CHOOSING LATTICE



LATTICE
Automate
Launching Today

Content Increasing in Automotive

AUTOMOTIVE

INFOTAINMENT

De-Fog

360° Surround View

Display Bridging

ISP

ADAS

Radar Sensor Bridging & Aggregation

Image Sensor Bridging & Aggregation

Current revenue drivers

IN CABIN AI

Human Presence Detection

Driver Monitoring

SECURITY

Secure Battery Mgt.

Secure Boot

Future revenue drivers

Example: Automotive Display

AUTOMOTIVE

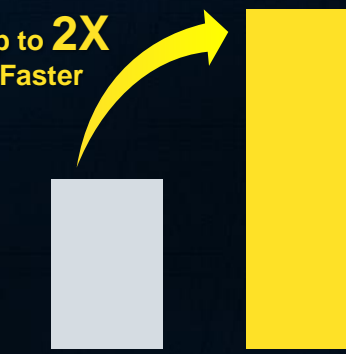


- **Automotive Grade:** Qualified to meet automotive standards
- **Display Connectivity:** Multi resolution and display size compatibility
- **Sensor Aggregation:** Ability to interface with multiple sensors simultaneously
- **Processing Data:** Ability to process or co-process data to offload CPU

WHY CUSTOMERS ARE CHOOSING LATTICE

Display Connectivity Speed

Up to **2X**
Faster



OTHER FPGA LATTICE

Independent Sensor Interfaces

Up to **5X**
More Sensor
Interfaces



MCU LATTICE

New Growth Drivers in Consumer

Drones



AR / VR



Smart Appliance

Smart Speaker



Consumer Robots

Video Surveillance



Wearable

Smart Doorbell



Smart Toys



Current revenue drivers

Future revenue drivers

Driving Accelerated Growth



**EXPANDING
OUR SAM**



**DEEPER CUSTOMER
INTIMACY**



**NEW GROWTH
OPPORTUNITIES**

2021
LATTICE INVESTOR DAY
FINANCIALS

SHERRI LUTHER
CHIEF FINANCIAL OFFICER



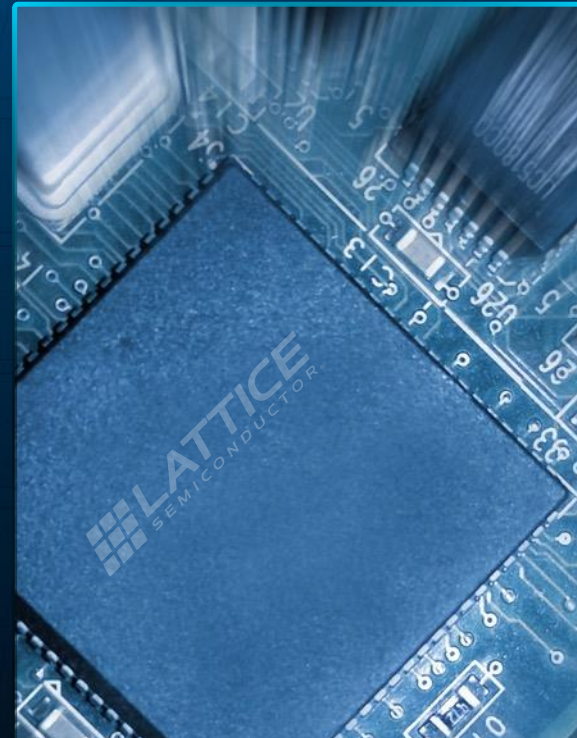
Entering a New Growth Phase



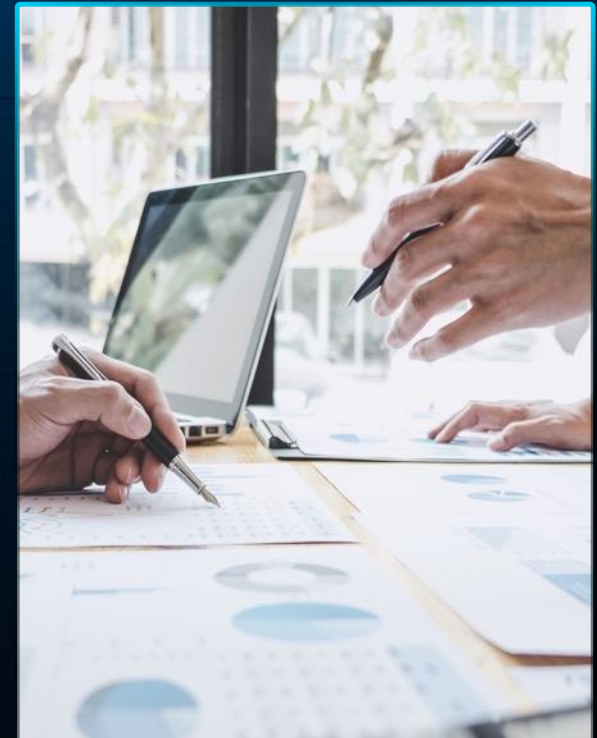
**Accelerated Top Line
Growth**



**Continued Gross
Margin Improvement**



**Investment In
Portfolio Expansion**

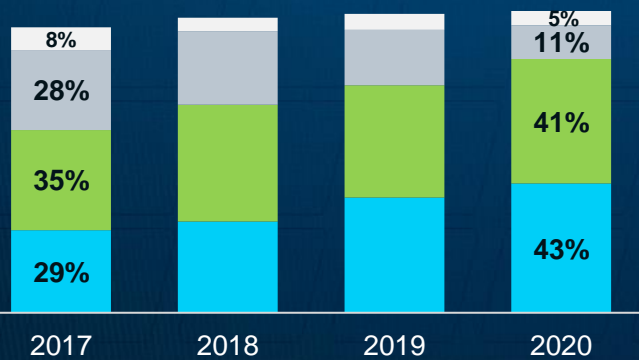


**Profit Growth &
Strong Balance Sheet**

Strong Financial Execution

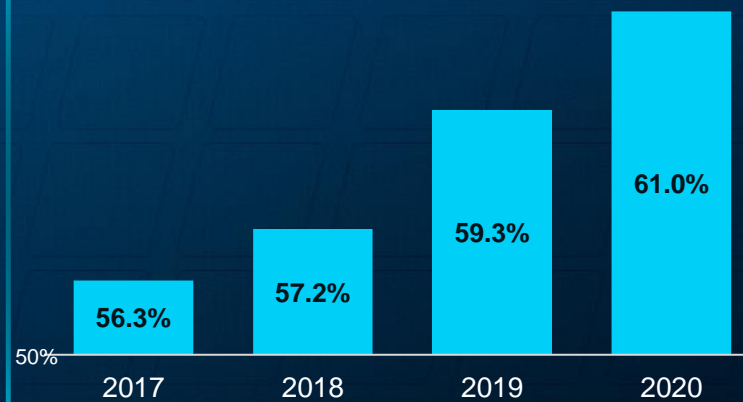
REVENUE

■ Comms/Compute ■ Industrial/Auto ■ Consumer ■ IP



Growth in Core Strategic Markets

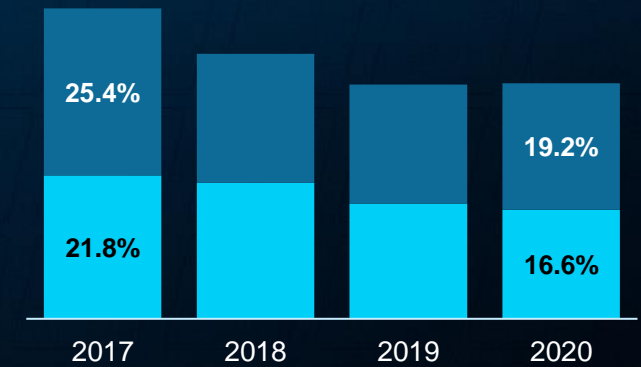
GROSS MARGIN*



Gross Margin Expansion

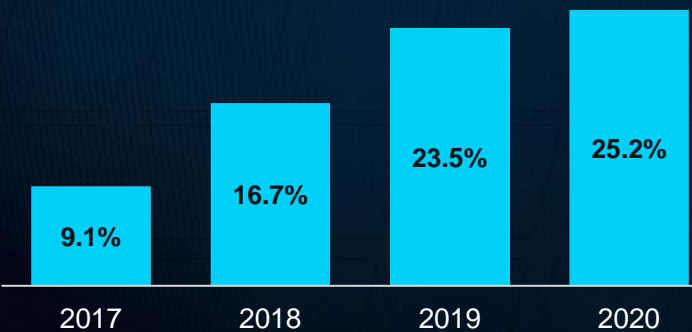
OPEX*

■ SG&A ■ R&D



OpEx Discipline

OPERATING INCOME*



Record Operating Income

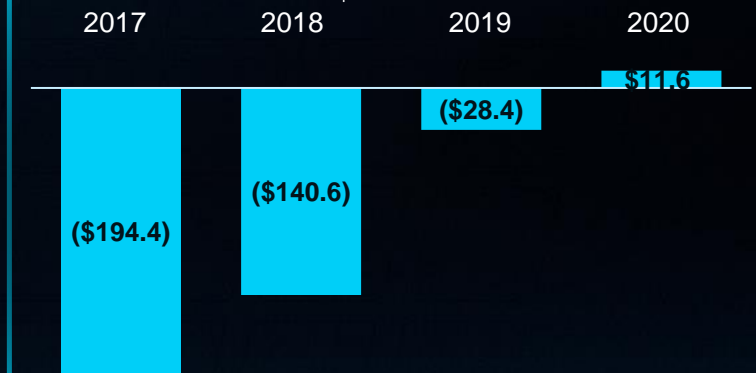
EARNINGS PER SHARE*



EPS Expansion

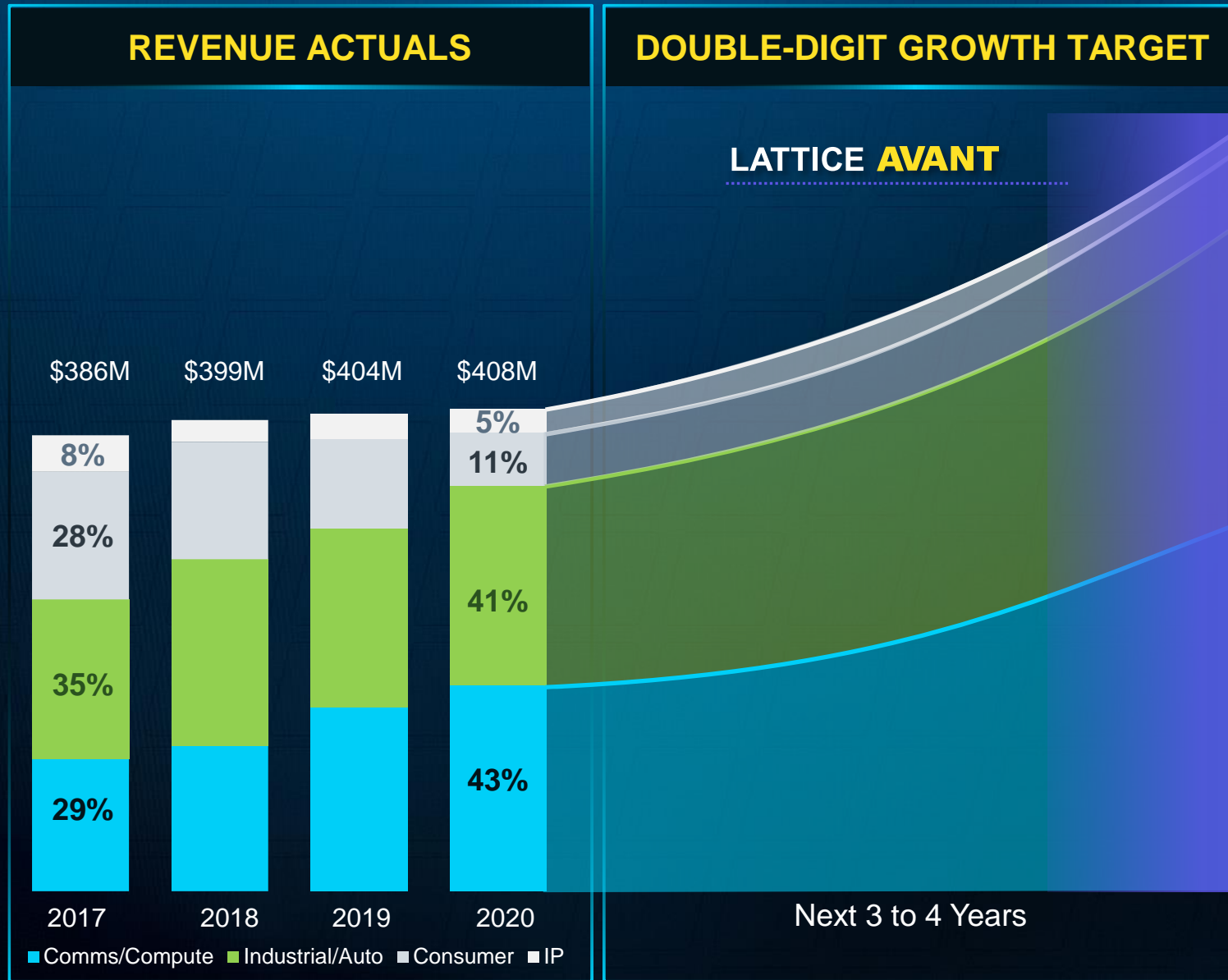
NET CASH

\$ Millions



Positive Net Cash Position

Entering a New Growth Phase



LATTICE AVANT

- Additional top line acceleration when Avant revenue ramp begins

CONSUMER DRIVERS

- More stability; modest growth potential

INDUSTRIAL & AUTOMOTIVE DRIVERS

- New industrial robotics programs
- Industrial automation and safety
- New automotive electronics programs

COMMS & COMPUTE DRIVERS

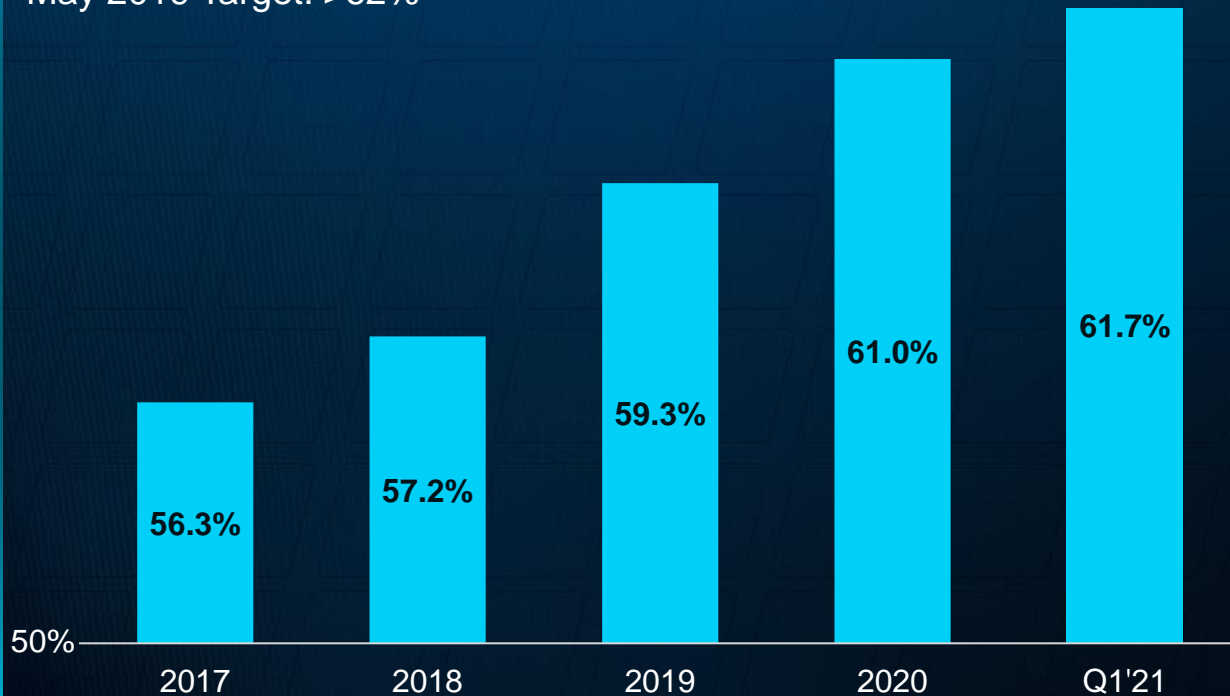
- Continued expansion in server \$ content
- Greenfield growth in client computing
- 5G infrastructure buildouts

Gross Margin Improvement

GROSS MARGIN

New Target: 65%

May 2019 Target: >62%



Note: Percentages based on non-GAAP gross margin. See appendix for reconciliation to most comparable GAAP measure.

EXPANSION STRATEGIES

PRICING OPTIMIZATION

- Strategic analytics to maximize value
- New initiatives to continue value expansion
- New products provide opportunity for added value

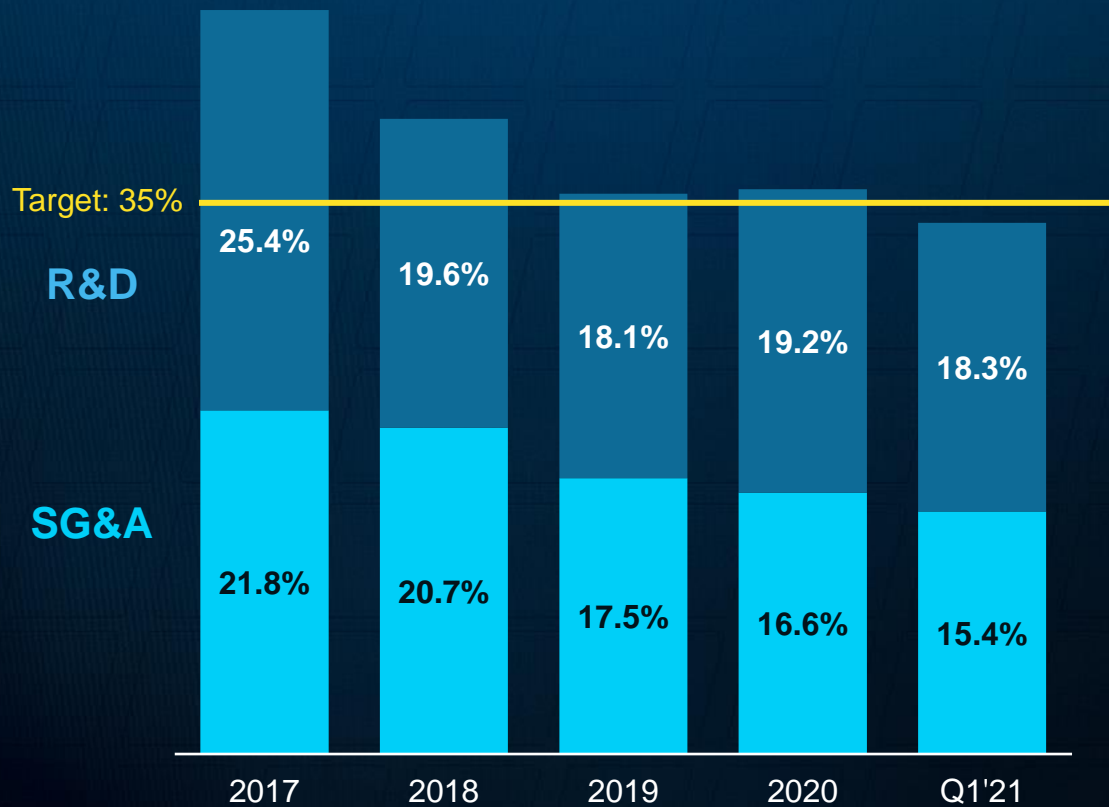
PRODUCT COST REDUCTIONS

- Operational improvements in yields & cycle times
- Multigenerational product cost roadmap
- Long term partnerships with key suppliers

Driving Multiple Strategies for Gross Margin Expansion

OpEx Investment Discipline

OPERATING EXPENSES



Note: Percentages based on non-GAAP operating expenses. See appendix for reconciliation to most comparable GAAP measure.

INVESTMENT STRATEGY

R&D Target 20%

- Increased investment for portfolio expansion
- Continue to support software expansion
- Focused on investing in our product roadmap for long term growth (e.g. Avant Platform)

SG&A Target 15%

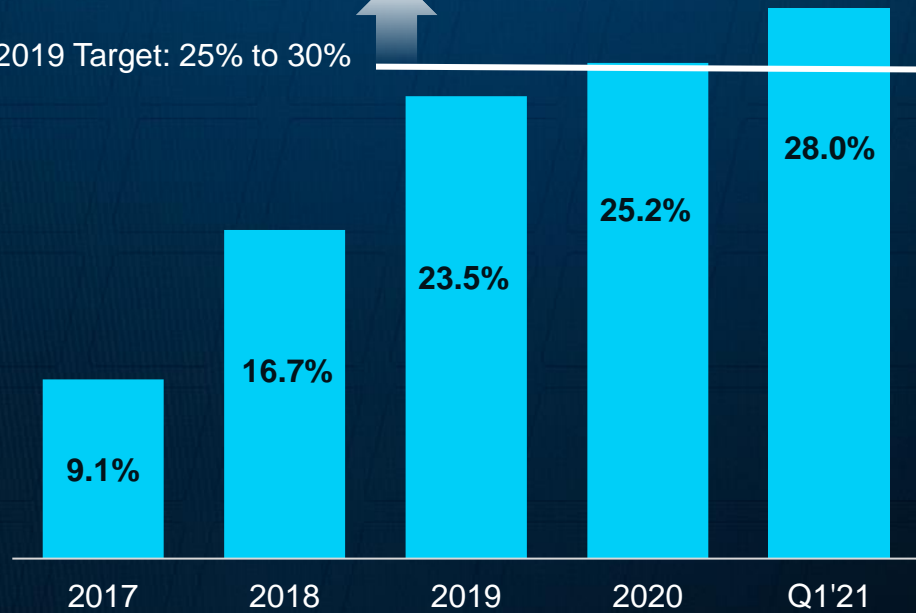
- Driving efficiency improvements
- Investing in demand creation (sales model)
- Operational leverage as revenue grows

Profit Growth

OPERATING INCOME

New Target: 30%+ 

May 2019 Target: 25% to 30% 



Note: Percentages based on non-GAAP operating income. See appendix for reconciliation to most comparable GAAP measure.

STRONG EPS EXPANSION

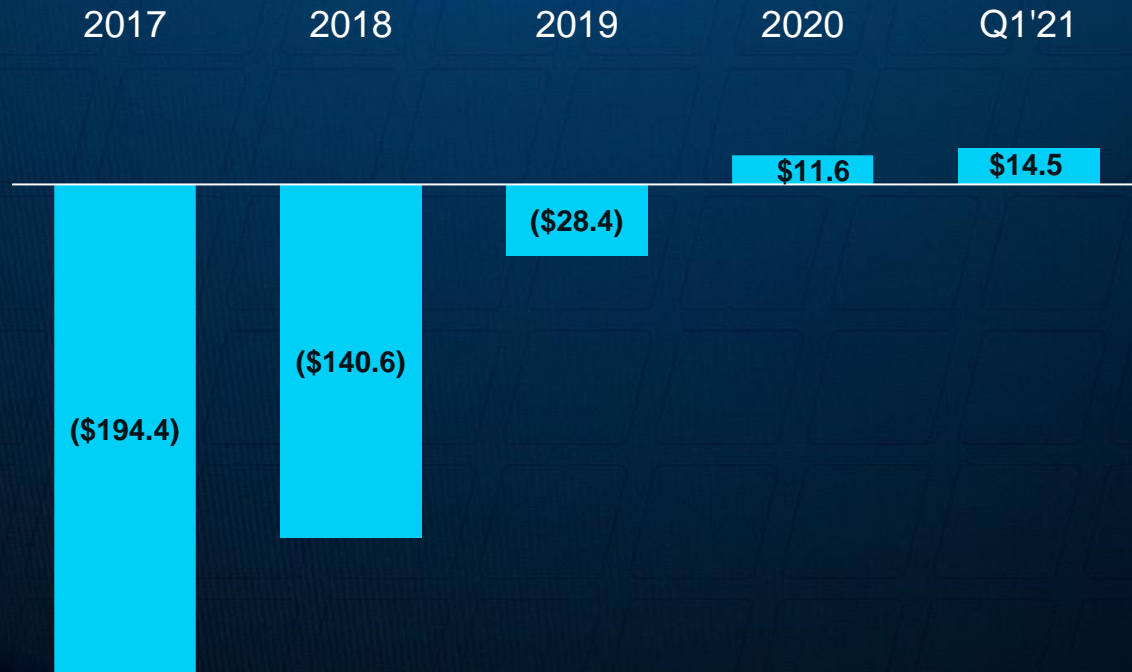


Raising Profitability Target to 30%+

Strong Balance Sheet

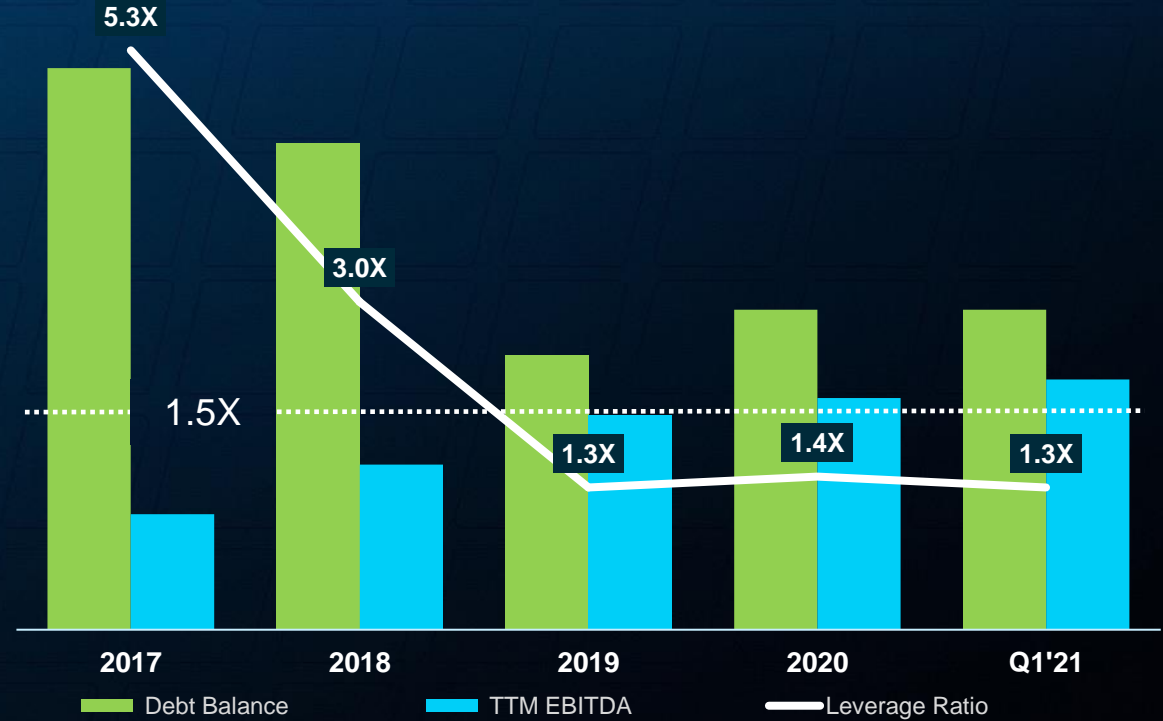
NET CASH

\$ Millions



- Net Cash positive for the first time in 6 years
- Continued strong cash generation from operations

LEVERAGE RATIO



- Lowest interest rate tier at leverage ratio of 1.5X
- Debt rating upgraded twice within the last 18 months

Numbers based on non-GAAP leverage ratio. See appendix for reconciliation to most comparable GAAP measure.

Capital Allocation Strategy



INVEST IN ORGANIC GROWTH

Portfolio expansion for future revenue growth (Avant)



MAINTAIN HEALTHY BALANCE SHEET

Manage leverage ratio and interest expense



RETURN CAPITAL TO SHAREHOLDERS

\$60M authorization in place; \$15M executed in Q1 2021



STRATEGIC M&A

Adjacent and complementary to core business

Focused on Long-Term Revenue Growth and Maximizing Shareholder Value

New Financial Target Model

	New Target Model (Next 3 to 4 Years)	
Revenue Growth (YoY)	Double-Digit	➤ Low Double-Digit Growth, with Additional Growth Acceleration When Avant Ramps
Gross Margin	65%	➤ Pricing and Product Cost Optimization; New Product Ramps
OpEx	35%	➤ Focused on Investing in Our Roadmap for Long Term Growth (Avant)
Operating Income	30%+	➤ Continued Profit Expansion

Note: Percentages based on non-GAAP targets. See appendix for reconciliation to most comparable GAAP measure

Focused on Driving Long-Term Shareholder Value

Building Shareholder Value



**LEADING IN GROWTH
MARKETS**



**REBUILT PRODUCT
PORTFOLIO**



**DOUBLING OUR
ADDRESSABLE MARKET**



**RAISING FINANCIAL
TARGETS**

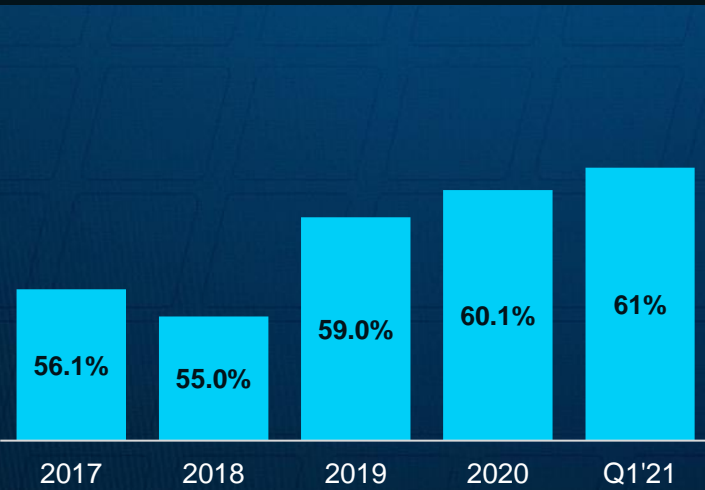
Entering a New Growth Phase

2021
LATTICE INVESTOR DAY
APPENDIX

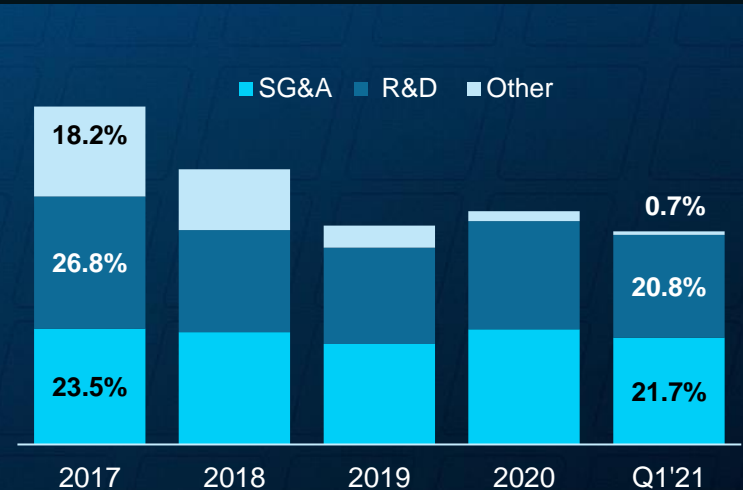


GAAP Metrics

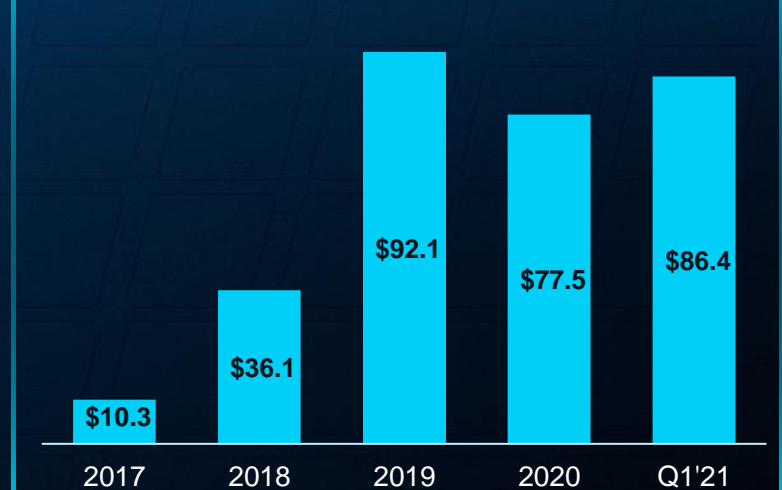
GAAP GROSS MARGIN



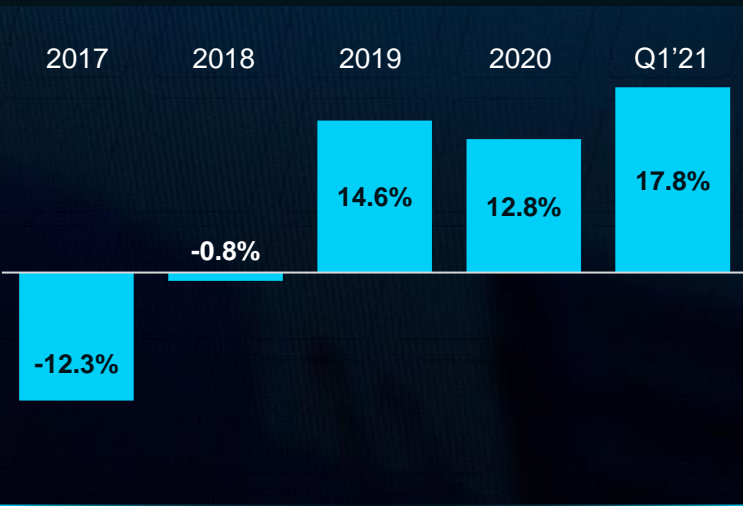
GAAP OPEX



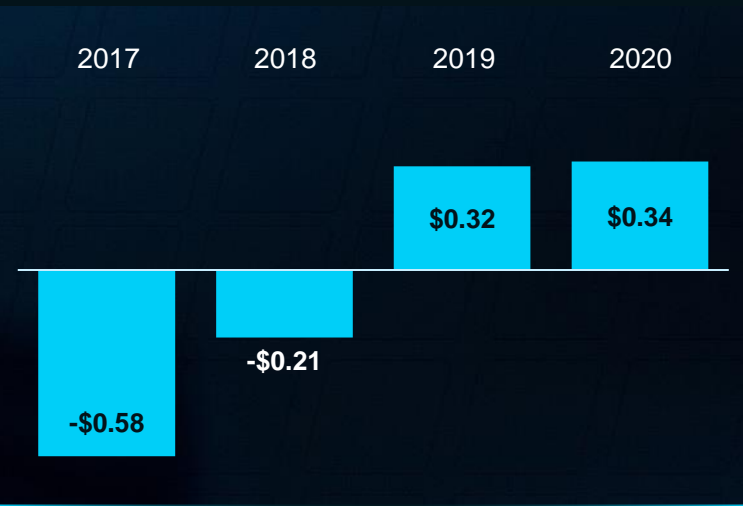
EBITDA



GAAP OPERATING INCOME



GAAP EARNINGS PER SHARE



Gross Margin Reconciliation

(Thousands except percentages)	Q1 2021	2020	2019	2018	2017
GAAP Gross Margin	\$70,585	\$ 245,306	\$ 238,422	\$ 219,439	\$ 216,579
GAAP Gross Margin %	61.0%	60.1%	59.0%	55.0%	56.1%
Inventory adjustment related to restructured operations	-	-	-338	7,829	-
Stock-based compensation expense	773	3,818	1,422	940	788
Non-GAAP Gross Margin	\$71,358	\$ 249,124	\$ 239,506	\$ 228,208	\$ 217,367
Non-GAAP Gross Margin %	61.7%	61.0%	59.3%	57.2%	56.3%

Operating Expenses Reconciliation

(Thousands except percentages)	Q1 2021	2020	2019	2018	2017
GAAP Operating expenses	\$49,937	\$192,940	\$179,380	\$ 222,559	\$ 264,199
% of Revenue	43.2%	47.3%	44.4%	55.8%	68.5%
Amortization of acquired intangible assets	(602)	(4,449)	(13,558)	(17,690)	(31,340)
Restructuring charges	(176)	(3,937)	(4,664)	(17,349)	(7,196)
Acquisition related charges	-	-	-	(1,531)	(3,781)
Impairment of acquired intangible assets	-	-	1,023	(11,686)	(32,431)
Stock-based compensation expense	(10,218)	(38,324)	(17,477)	(12,706)	(11,755)
Gain on sale of building	-	-	-	-	4,624
Non-GAAP Operating expenses	\$38,940	\$146,230	\$144,705	\$ 161,597	\$ 182,320
% of Revenue	33.7%	35.8%	35.8%	40.5%	47.2%

R&D % and SG&A % Reconciliation

(Thousands except percentages)	Q1 2021	2020	2019	2018	2017
GAAP R&D Expense %	20.8%	21.9%	19.5%	20.7%	26.8%
Stock-based compensation	(2.5%)	(2.7%)	(1.4%)	(1.1%)	(1.4%)
Non-GAAP R&D Expense %	18.3%	19.2%	18.1%	19.6%	25.4%

(Thousands except percentages)	Q1 2021	2020	2019	2018	2017
GAAP SG&A Expense %	21.7%	23.4%	20.4%	22.8%	23.5%
Stock-based compensation	(6.3%)	(6.8%)	(2.9%)	(2.1%)	(1.7%)
Non-GAAP SG&A Expense %	15.4%	16.6%	17.5%	20.7%	21.8%

Operating Income Reconciliation

(Thousands except percentages)	Q1 2021	2020	2019	2018	2017
GAAP (Loss)/Income from Operations	\$20,648	\$ 52,366	\$ 59,041	\$ (3,120)	\$ (47,620)
GAAP (Loss)/Income from Operations %	17.8%	12.8%	14.6%	(0.8)%	(12.3)%
Inventory adjustment related to restructuring operations	-	-	(338)	7,829	-
Stock-based compensation – gross margin	773	3,818	1,422	940	788
Amortization of acquired intangible assets	602	4,449	13,558	17,690	31,340
Restructuring charges	176	3,937	4,664	17,349	7,196
Acquisition related charges	-	-	-	1,531	3,781
Impairment of acquired intangible assets	-	-	(1,023)	11,686	32,431
Stock-based compensation – operations	10,218	38,324	17,477	12,706	11,755
Gain on sale of building	-	-	-	-	(4,624)
Non-GAAP Income from Operations	\$ 32,418	\$ 102,894	\$ 94,801	\$ 66,611	\$ 35,047
Non-GAAP Income from Operations %	28.0%	25.2%	23.5%	16.7%	9.1%
Depreciation & Amortization	5,227	20,691	19,498	21,571	26,621
Non-GAAP EBITDA	\$ 37,645	\$ 123,585	\$ 114,299	\$ 88,182	\$ 61,668

Earnings Per Share Reconciliation

	2020	2019	2018	2017
GAAP net income (loss) per share – diluted	\$ 0.34	\$ 0.32	(0.21)	(0.58)
Inventory adjs related to restructured operations	-	(0.00)	0.06	-
Amortization of acquired intangible assets	0.03	0.10	0.14	0.25
Restructuring charges	0.03	0.03	0.13	0.06
Acquisition related charges	-	-	0.01	0.03
Impairment of acquired intangible assets	-	(0.00)	0.09	0.26
Stock-based compensation expense	0.30	0.14	0.11	0.10
Gain on sale of building	-	-	-	(0.03)
Loss on sale of assets and business units	-	-	-	0.02
Non-GAAP earnings per share – diluted	\$ 0.69	\$ 0.59	0.33	0.11

GAAP EBITDA

(Thousands except percentages)	Q1 2021	2020	2019	2018	2017
GAAP (Loss)/Income from Operations	\$20,648	\$ 52,366	\$ 59,041	\$ (3,120)	\$ (47,620)
GAAP (Loss)/Income from Operations %	17.8%	12.8%	14.6%	(0.8)%	(12.3)%
Depreciation & Amortization	5,227	20,691	19,498	21,571	26,621
Amortization of acquired intangible assets	602	4,449	13,558	17,690	31,340
GAAP EBITDA	\$ 26,477	\$ 77,506	\$ 92,097	\$ 36,141	\$ 10,341