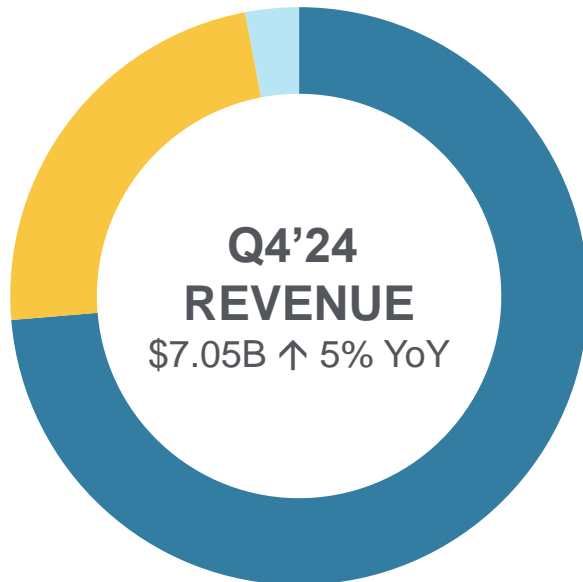


Applied Materials | FOURTH QUARTER AND FULL YEAR FISCAL 2024

Q4'24 OVERVIEW



- Semiconductor Systems**
\$5.18B ↑ 6% YoY
- Applied Global Services**
\$1.64B ↑ 11% YoY
- Display**
\$211M ↓ 29% YoY

This document contains forward-looking statements, which are subject to risks and uncertainties that could cause our actual results to differ. Information concerning the risks and uncertainties is contained in Applied's most recent Form 10-Q or 10-K. All forward-looking statements are based on management's current estimates, projections and assumptions, and we assume no obligation to update them.

* For reconciliation of GAAP to non-GAAP results, see the investor relations page at ir.appliedmaterials.com

Applied Materials External Use



Non-GAAP Gross Margin*
47.5% ↑ slightly YoY



Non-GAAP EPS*
\$2.32 ↑ 9% YoY



Cash Flow
\$2.2B in Free Cash Flow*



Shareholder Distributions
\$329M dividends
\$1.4B share repurchases



With record revenue and earnings in our fourth quarter, Applied Materials delivered a strong finish to fiscal 2024 and our fifth consecutive year of growth. AI and energy-efficient computing are the key drivers of semiconductor innovation, and the industry's roadmap is becoming increasingly dependent on materials engineering, where Applied has clear leadership."

Gary Dickerson,
PRESIDENT AND CEO

FY'24 OVERVIEW

Delivered record revenue, with fifth consecutive year of growth

- » **Net sales:** \$27.2B, up 2% YoY
- » **Semiconductor Systems:** \$19.9B, up 1% YoY
- » **Applied Global Services:** \$6.2B, up 9% YoY
- » **Display:** \$885M, up 2% YoY

Delivered record earnings and strong gross margin performance

- » **Non-GAAP EPS*:** \$8.65, up 7% YoY
- » **Non-GAAP gross margin*:** 47.6%, up 80bps YoY, highest annual gross margin rate since fiscal 2000

Generated healthy operating cash flow and shareholder distributions

- » **Free Cash Flow*:** \$7.5B
- » **Shareholder Distributions:** \$5B, including \$3.8B in share repurchases

Revenue growth driven by major technology inflections for energy-efficient computing

- » Generated >\$2.5B from **Gate-All-Around** nodes, with potential to approximately double in 2025
- » **DRAM** revenues grew significantly, up >60% YoY
- » **Advanced packaging** generated nearly \$1.7B, up 3x in the past four years, including **HBM packaging** revenues of >\$700M