

Littelfuse 2016 Analyst & Investor Day

December 9, 2016



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Forward Looking Statements

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Certain statements in this presentation and other written or oral statements made by or on behalf of the company may constitute "forward-looking statements" within the meaning of the federal securities laws and are entitled to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include statements regarding the company's future performance, as well as management's expectations, beliefs, intentions, plans, estimates or projections relating to the future. Such statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "estimates," "will," "should," "plans" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy, although not all forward-looking statements contain such terms. The company cautions that forward-looking statements, which speak only as of the date they are made, are subject to risks, uncertainties and other factors, and actual results and outcomes may differ materially from those indicated or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, risks relating to product demand and market acceptance, economic conditions, the impact of competitive products and pricing, product quality problems or product recalls, capacity and supply difficulties or constraints, coal mining exposures reserves, failure of an indemnification for environmental liability, exchange rate fluctuations, commodity price fluctuations, the effect of the company's accounting policies, labor disputes, restructuring costs in excess of expectations, pension plan asset returns less than assumed, integration of acquisitions and other risks which may be detailed in the company's Securities and Exchange Commission filings, including those set forth under Item 1A. "Risk Factors" of the company's Annual Report on Form 10-K for the year ended January 2, 2016. The company does not undertake any obligation to update or revise any forward-looking statements to reflect future events or circumstances, new information or otherwise.

This presentation should be reviewed in conjunction with information provided in the financial statements and the related Notes thereto appearing in the company's Annual Report on Form 10-K for the year ended January 2, 2016.

USE OF NON-GAAP FINANCIAL MEASURES

The information provided in this presentation includes certain non-GAAP financial measures, including Adjusted Operating Margin, Adjusted Earnings per Share, Adjusted Gross Margin, Adjusted Effective Tax Rate, and Revenue (adjusted for currency effects and acquisition/divestiture activities). These non-GAAP financial measures should not be considered in isolation or a substitute for the comparable GAAP financial measures. A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures is included in the appendix of this presentation.

Speaker Lineup



Delivering Shareholder Value

Gordon Hunter

Chairman of the Board of Directors,
President and Chief Executive Officer



**Capitalizing on Growth in
Electronics and Driving Innovation**

Ian Highley

Senior Vice President, General Manager
and Chief Technology Officer



**Building on Success and
Industrial Segment Update**

Dave Heinzmann

Chief Operating Officer



**Financial Strategy for
Exceptional Performance**

Meenal Sethna

Executive Vice President and
Chief Financial Officer



Extending our Lead in Automotive

Dieter Roeder

Senior Vice President and
General Manager



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Reiterating Our Q4 2016 Guidance*

Q4 Revenue

\$270 - \$280 million

Q4 Adjusted EPS

\$1.45 - \$1.59

2016 Adjusted Tax Rate

18%

*See the Company's November 3, 2016 press release for further details. Littelfuse provides some guidance on a non-GAAP (adjusted) basis. GAAP items excluded from guidance may include the after-tax impact of items including acquisition and integration costs, impairment and severance charges, foreign exchange adjustments and unusual gains and losses. These items are uncertain, depend on various factors, and could be material to results computed in accordance with GAAP. At this time, Littelfuse is not able to forecast the excluded items to the most directly comparable GAAP financial measure without unreasonable efforts.



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Delivering Shareholder Value

Gordon Hunter

Chairman of the Board of Directors,
President and Chief Executive Officer



What We Told You Four Years Ago:

2012 Corporate Strategy Recap

Mission

Leverage our global leadership position in circuit protection to double our business by 2017 and become a leader in power control and sensing.

MEGATRENDS

- Value of Human Life
- Efficiency/Green
- Connected/Communication
- Predictive/Preventative Systems
- Globalization

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CONTROL
SENSE

GROWTH
AREAS

Sales Growth

	2012-2017 Targets	2012-2016F Pro Forma*
Organic	5%	5%
Acquisition	10%	10%
Total	15%	15%

What We Accomplished:

Setting the Foundation for Growth

Created
Global Sensor
Platform, Generating
~\$160M of Revenue

Broadened
Power Control
Platform

Diversified
Products,
Geographies and
End Markets













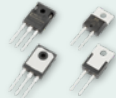


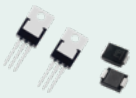
Built Foundation for
Greater
**Innovation &
Technology**
Expansion

Continued to Strengthen
**Customer &
Channel**
Partnerships

Successful
Acquisition
Track Record

Acquisition Recap:

Bolstering Core Business and Establishing New Growth Vectors

								 ON Semi Portfolio
	2012	2013	2014	2015	2015	2016	2016	2016
Core Consolidation						✓		✓
Technology	✓	✓		✓	✓	✓	✓	
Geographic / Market Access	✓		✓	✓	✓	✓	✓	✓
Platform Building	✓	✓	✓	✓	✓		✓	✓
Products								
	Sensors	Sensors	Relays	Sensors	Silicon Carbide	Circuit Protection	Commercial Vehicle Products	IGBT TVS Diode Thyristors

What We Said and What We Delivered:

Financial Highlights 2012-2016

What We Said

What We Delivered



Double Digit Sales Growth

15% revenue CAGR:
5% organic +
10% through
acquisitions

Increased sales from
~\$670M in 2012
to \$1B+ in 2016
15% revenue CAGR*^



Strong Profit Margins

High teens
operating margin;
\$7.50 - \$8.00 EPS
by 2017

Operating margins
at target levels;
13% Adj EPS CAGR
to 2016**^



Strong Operating Cash Flow

Cash flow from
operations 16% - 18%
of revenue; Capex
~4% of revenue

Both cash flow from
operations and capex
at target levels



Balanced Capital Allocation

Return 35% of free
cash flow (FCF) to
shareholders via share
repurchase and
dividends

34% FCF returned to
shareholders
2013 - 2016 Q3 YTD



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*Currency adjusted and includes 12 months of revenue for businesses acquired in 2016

**See appendix for GAAP to non-GAAP reconciliation

^Based on midpoint of revenue guidance provided in the Company's November 3, 2016 press release

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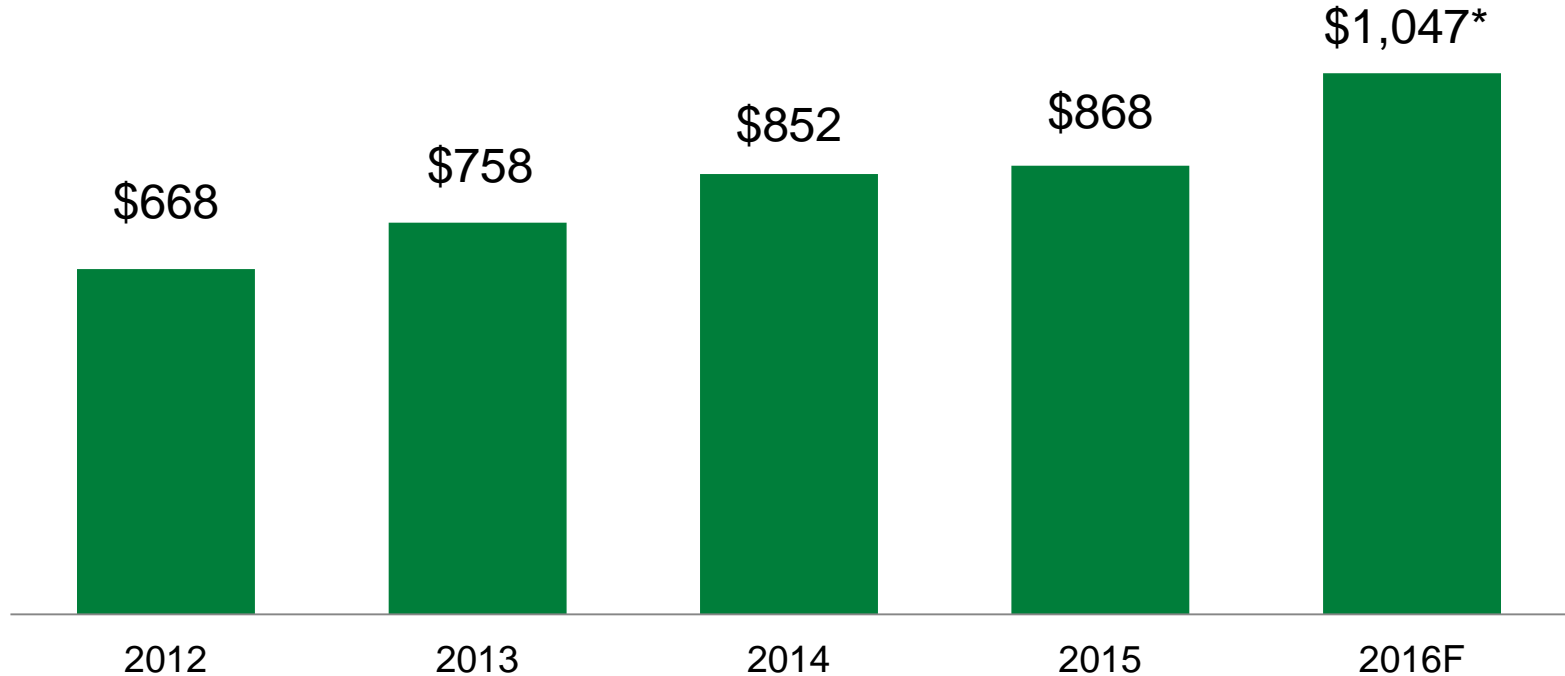


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What We Delivered:

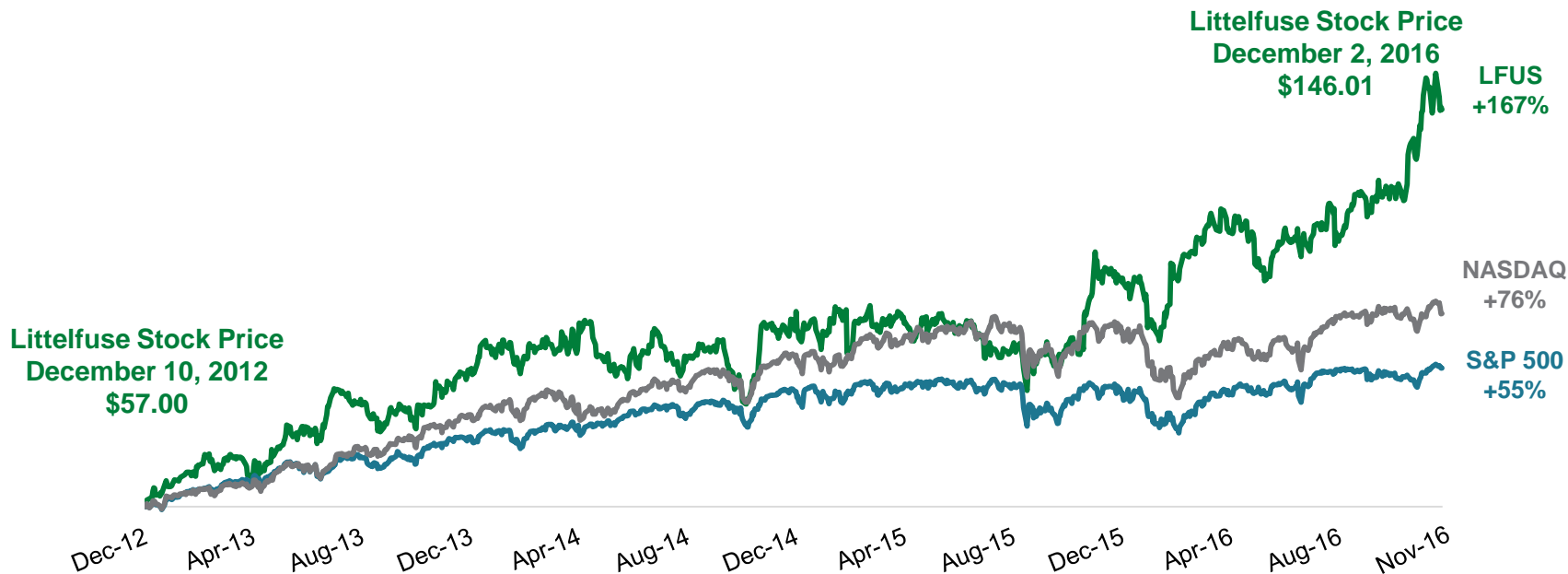
Sales Will Exceed \$1 Billion in 2016

(\$ in millions)



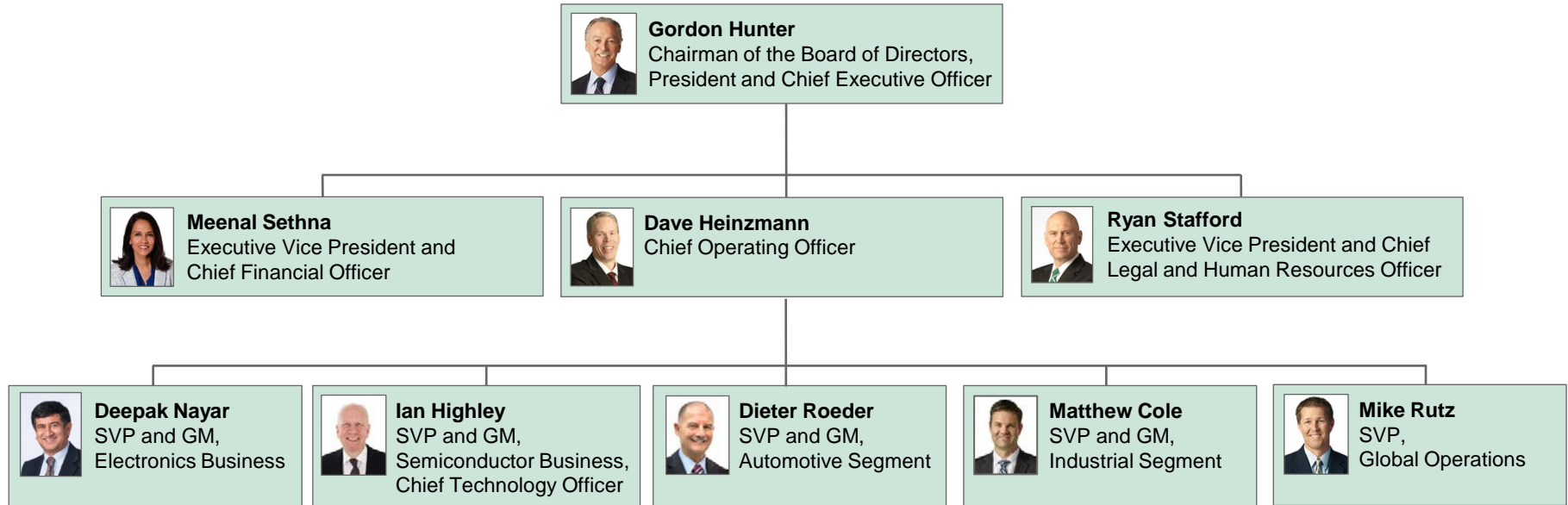
What We Delivered:

167% Total Shareholder Return



\$3 Billion+ Market Cap

Leadership Team Delivering Results



Effective Jan 1, 2017, Gordon Hunter will transition to the role of Executive Chairman. Dave Heinzmann will assume the position of President and Chief Executive Officer and will join the Company's Board of Directors.

Performance-Oriented Culture: Our Winning Formula



Go-Forward Strategy:

Building On Success to Continue Double Digit Growth

Leverage Our
Position Within
Global Mega Trends



Safety



Connectivity



Energy
Efficiency

Protect
Control
Sense



Grow
Circuit
Protection



Accelerate
Power Control



Double
Sensor
Platform

Accelerated
Organic Growth
5% - 7%

Complemented
with Strategic
M&A
5% - 7%



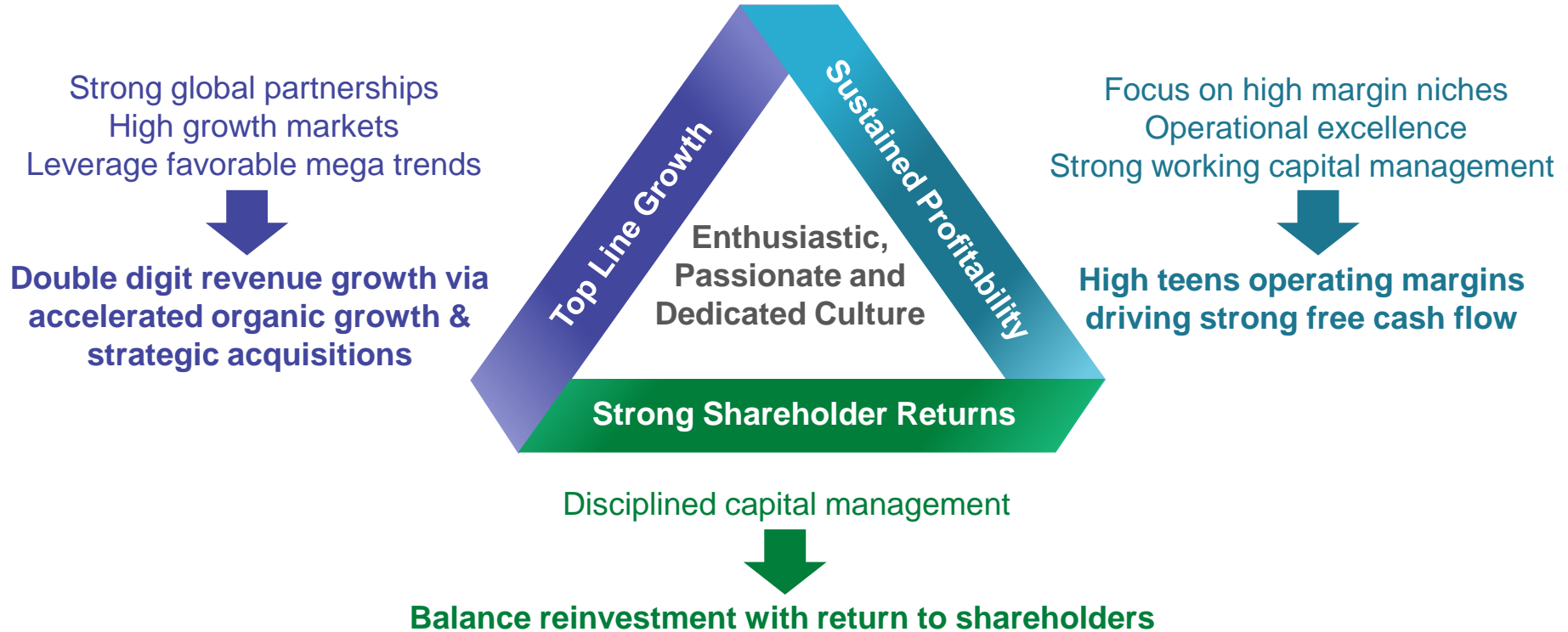
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Compelling Investment Proposition: A Proven Source of Growth and Value Creation





Building on Success & Industrial Segment Update

Dave Heinzmann

Chief Operating Officer

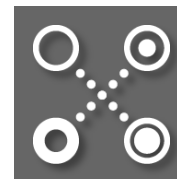
Building on Success to Achieve Double Digit Growth



Safety



Energy Efficiency



Connectivity

Grow Circuit Protection – Accelerate Power Control – Double Sensor Platform

Accelerated Organic Growth Complemented with Strategic M&A

Content &
Share Gains

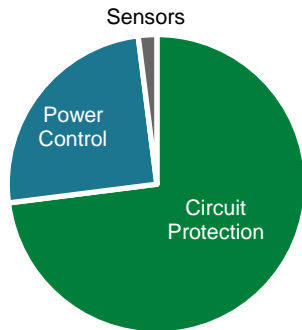
Underpenetrated
Geographies &
Markets

Increased
Innovation

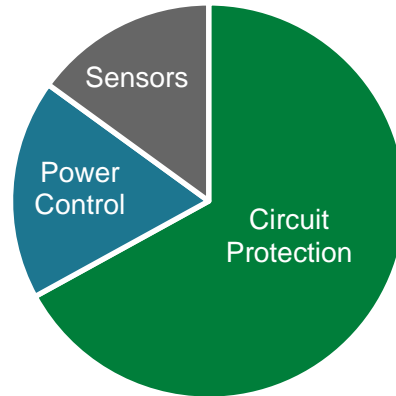
Cross-
Segment
Opportunities

Strategic
Acquisitions

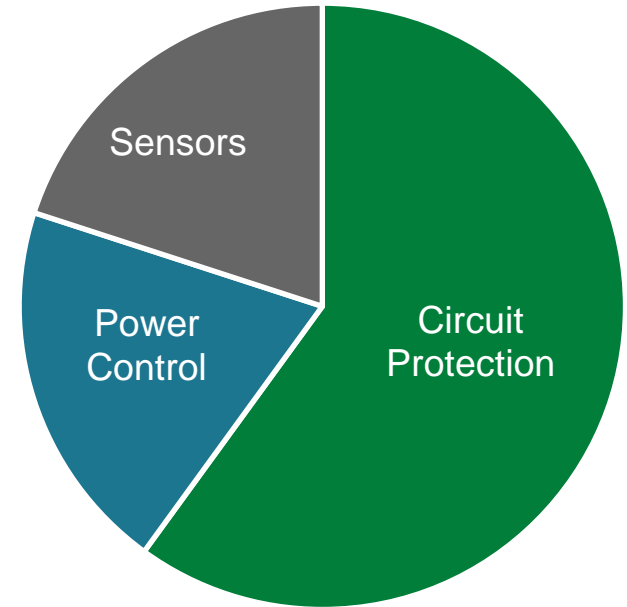
Continue to Diversify Portfolio: Accelerate Power Control and Double Sensor Platform



2012 Revenue:
\$668 million



2016F Revenue:
\$1,047 million*



**2021 Target: Double Digit
Annual Revenue Growth**

Grow Circuit Protection: Path to Accelerated Organic Growth



Content & Share Gains

- Internet of Things
- Automotive electronics
- Electrification of vehicles



Underpenetrated Geographies & Markets

- Japan
- Data center and cloud infrastructure
- Building & home automation



Innovation

- Next generation products
- Expands served market
- Greater material science capabilities

Accelerated Power Control: Path to Accelerated Organic Growth



Content & Share Gains

- Rugged, high current and high voltage electrical systems
- Power modules with IGBT and Silicon Carbide



Underpenetrated Geographies & Markets

- Commercial vehicle products beyond North America
- Motor drives / inverters
- Automotive power control



Innovation

- Power control modules
- New material platforms
- Advanced power distribution modules with integrated solutions



Double Sensor Platform: Path to Accelerated Organic Growth



Content & Share Gains

- Occupant safety
- Solar sensing
- Position sensing



Underpenetrated Geographies & Markets

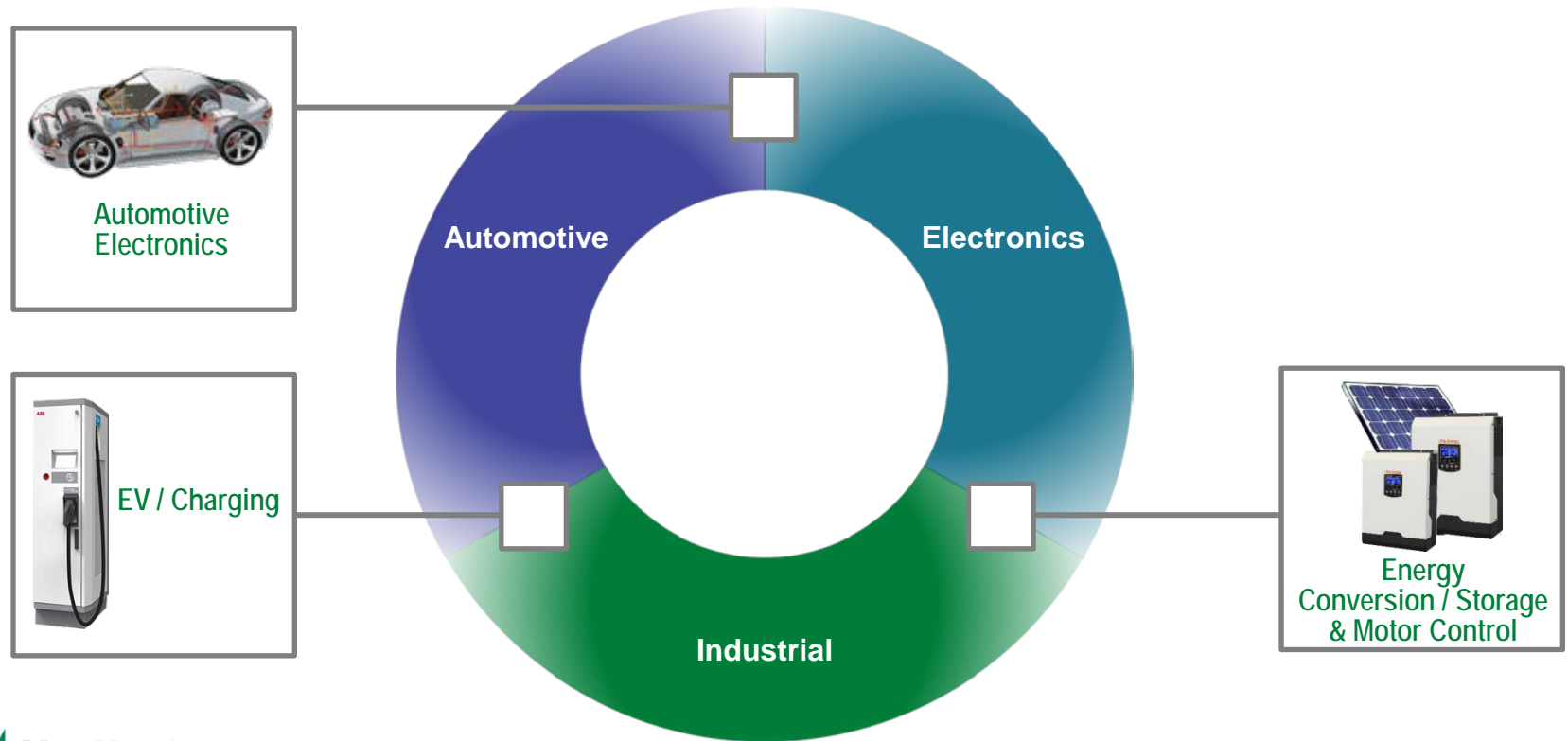
- Appliances & white goods
- Internet of Things
- Automotive opportunities in Asia



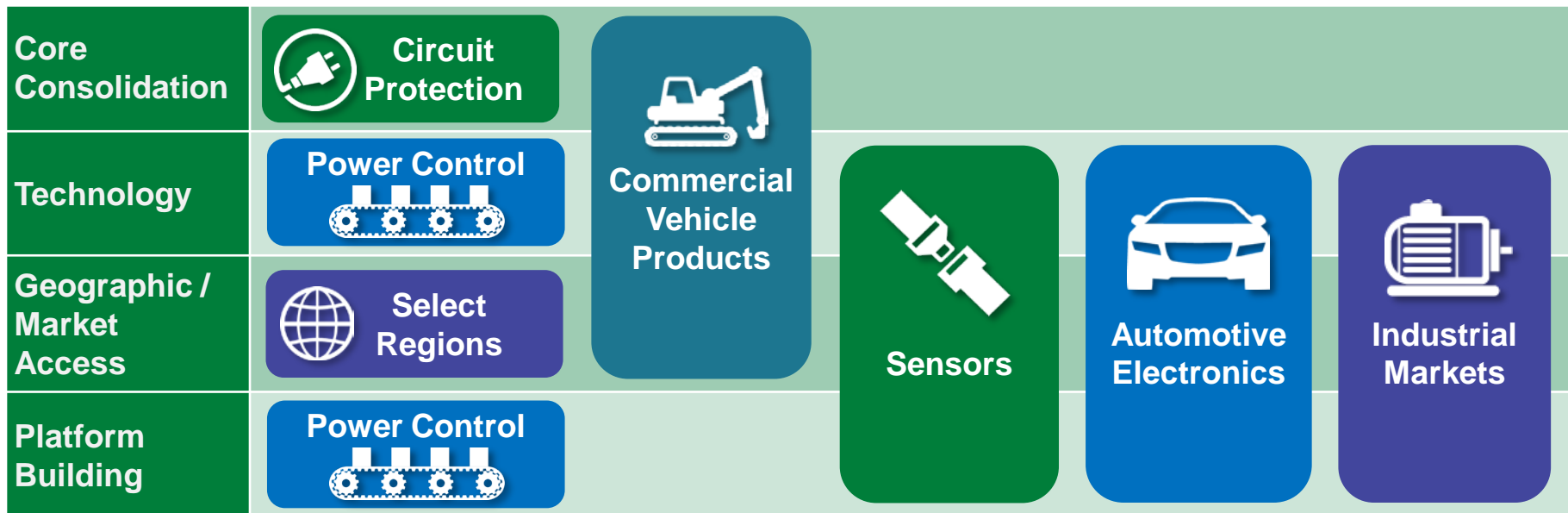
Innovation

- Pulse wave guide technology
- Tunneling magneto resistance (“TMR”)
- Multi-element sensing modules

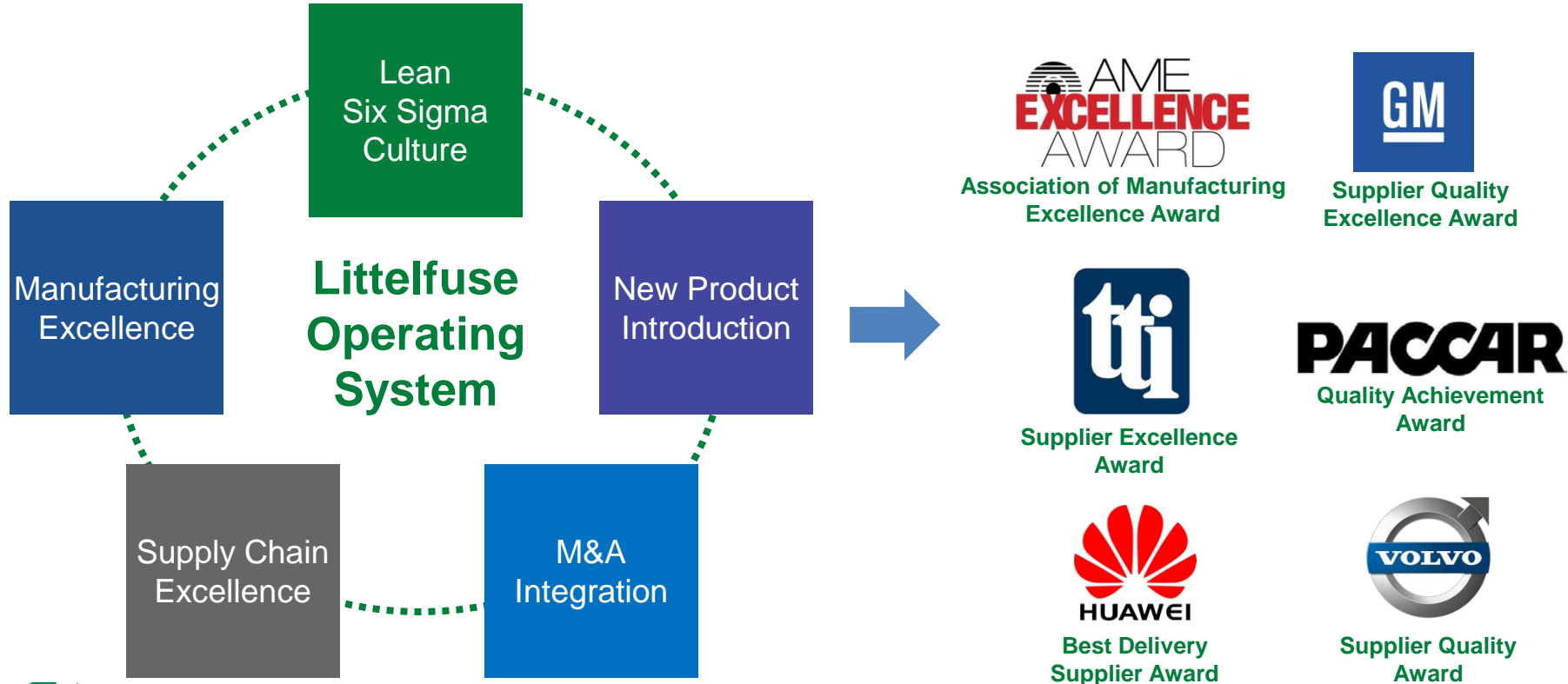
Investing to Drive Cross-Segment Opportunities: Leveraging Technologies and Customer Relationships



Selectively Diversify and Grow: Continue to Acquire and Integrate the Right Businesses



Operational Excellence: A Foundational Element of Our Success; Recognized Externally



What We Expect to Deliver:

Continued Strong Financial Performance



Double Digit Sales Growth

- 5% - 7% accelerated organic revenue growth
- 5% - 7% growth from strategic acquisitions



Double Digit EPS Growth

- 17% - 19% operating margins
- 21% - 23% EBITDA margins



Free Cash Flow Approximates Net Income

- Strong track record of free cash flow generation
- Capex continues at 4% - 5% of revenue



Balanced Capital Allocation

- Return 40% of free cash flow to shareholders
- Remainder to focus on strategic acquisitions

The background of the slide is a photograph of an industrial manufacturing facility. In the foreground, a conveyor belt system is visible, with several large, clear plastic bottles or containers moving along it. The bottles have yellow caps. The machinery is blue and metallic. The background is slightly blurred, showing more of the factory environment. A solid green rectangular overlay is positioned in the center of the image, containing the text "Industrial Segment Update" in white.

Industrial Segment Update

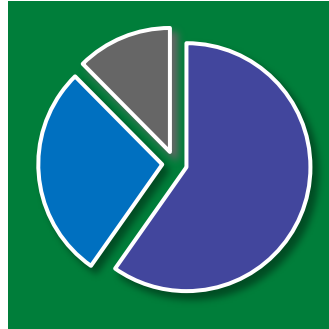
Industrial Segment Overview

~\$105M 2016F Revenue

Fuse Products

Protection Relays

Custom Products



Market
Information

- ~ \$1.5 Billion market*
- GDP growth, adjusted for negative impact of oil & gas and mining
- Current portfolio largely North America based

- Heavy industry (mining / oil & gas)
- General industrial
- Commercial construction
- Alternative energy (electric vehicle, solar, storage, wind)



Drivers



LFUS Competitive
Advantage

- Brand reputation for excellent product, service, and support
- Strong relationships with distribution channels & key customers
- Ability to selectively leverage Electronics channel access

Industrial Segment Strategy:

Increase Profitability and Assess Acquisition Opportunities

Return to
Double Digit
Operating Margins

Focus on Additional
Growth
Opportunities

Expand
Product Breadth
Via Acquisitions

End Market / Geographic
Diversification





Why We Will Succeed in Industrial

- Global expansion opportunity
- Cross-segment and inorganic growth opportunities
- Increased exposure to less cyclical markets
- Improved cost structure

2% - 4% Long-Term Organic Revenue Growth



Extending our Lead in Automotive

Dieter Roeder

Senior Vice President and
General Manager

Automotive Segment Overview

\$206M 2012 Revenue

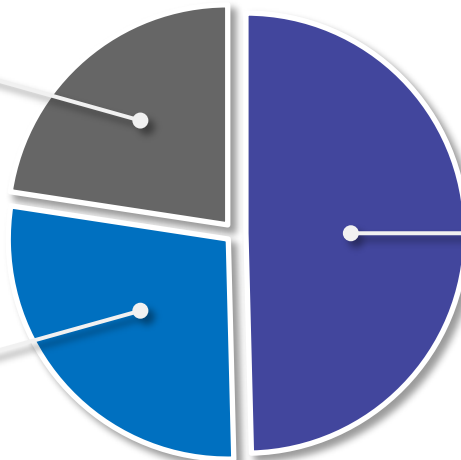


Passenger Car Fuse Products

Automotive Sensor Products

Commercial Vehicle Products

~\$415M 2016F Revenue



Passenger Car Fuse Products

Automotive Sensor Products

Commercial Vehicle Products



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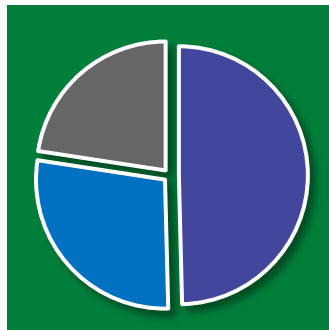
Automotive Segment Overview

~\$415M 2016F Revenue

Passenger Car Fuse Products

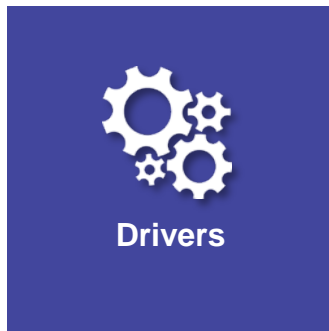
Automotive Sensor Products

Commercial Vehicle Products



- ~ \$2.5 Billion market*
- Content increase drives growth in excess of car builds
- OEMs value supply chain on a global basis

- Electrification of vehicles
- Safety focus
- Increase in comfort and assist functions
- Autonomous driving



- Global presence
- Brand reputation and quality
- Close OEM and Tier 1 engineering relationships
- Product breadth
- Technical expertise

Automotive Focus Areas:

Leveraging Global Reach and Expertise to Increase Product Breadth



Sensors



Power Distribution
Modules in
Commercial
Vehicles



Japanese OEMs
and Tier 1s



Electrification of
Vehicles

Strategic Growth Opportunity:

48 Volt / Hybrid / EV Have Significantly Higher Content



Why the Market is Attractive

- Significant expected growth due to improved fuel efficiency
- Higher content per vehicle vs. traditional passenger cars
- Global opportunity



Growth Plan

- New product development
- Collaborate with battery and systems manufacturers to integrate products
- Increase focus on Asian OEMs






Why Littelfuse Will Succeed

- Ability to drive specifications
- High voltage industrial experience
- Strong relationships with global OEMs and Tier 1s

Automotive Sensor Focus Areas:

Leveraging Positive Market Trends to Drive Growth

Market Trends	Littelfuse Applications
 Comfort & Convenience	<ul style="list-style-type: none">▪ Solar sensing▪ Powered tailgate position▪ Powered application position sensing
 Efficiency	<ul style="list-style-type: none">▪ Selective Catalytic Reduction level and quality sensing▪ Transmission systems
 Occupant Safety	<ul style="list-style-type: none">▪ Seat belt buckle sensor▪ Seat position sensor

Strategic Growth Opportunity: Expand Presence in Occupant Safety Market



Why the Market is Attractive

- Safety ratings
- Global market growth
- Adjacent markets



Growth Plan

- Expand existing regional customer relationships globally
- Increase customer base
- Select new product development



Why Littelfuse Will Succeed

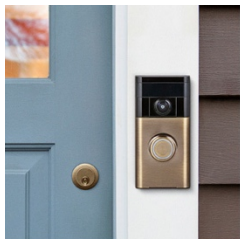
- Brand reputation
- Established customer base
- Global engineering, sales & manufacturing footprint
- Full range of technologies

Why We Will Succeed in Automotive

- Strong global relationships with OEMs & Tier 1 customers
- Brand reputation for quality and safety
- Content gains
- Leadership in targeted sensor technologies
- Global expansion opportunities

7% - 9% Long-Term Organic Revenue Growth





Break





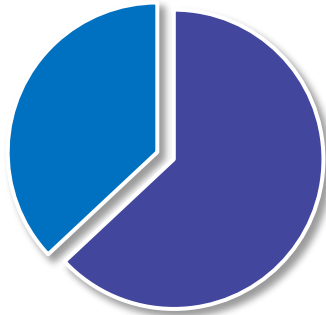
Capitalizing on Growth in Electronics and Driving Innovation

Ian Highley

Senior Vice President,
General Manager, and
Chief Technology Officer

Electronics Segment Overview

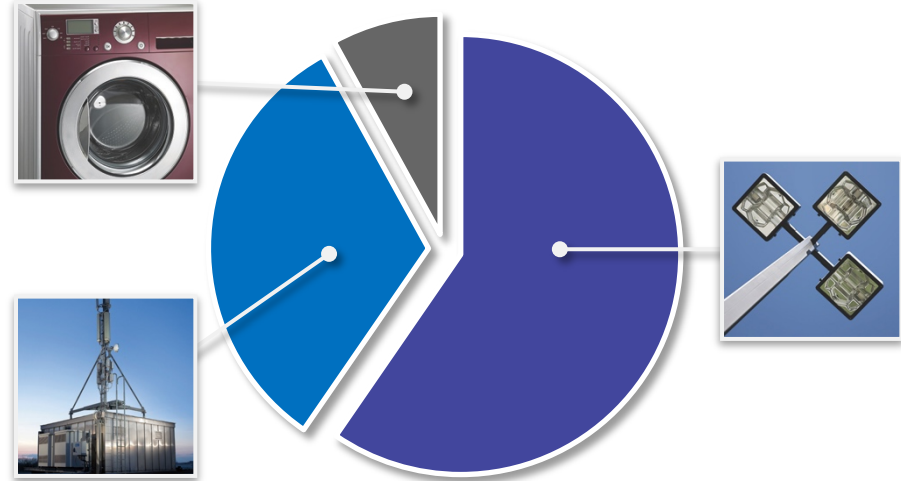
\$329M 2012 Revenue



Passive Products

Semiconductor Products

~\$525M 2016F Revenue



Passive Products

Semiconductor Products

Sensor Products

Electronics Segment Overview

~\$525M 2016F Revenue

Passive Products

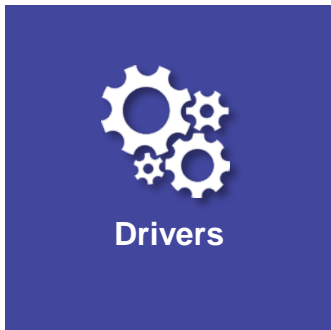
Semiconductor Products

Sensor Products



- ~ \$4.0 Billion market*
- Growing number of applications requiring circuit protection
- Market need for innovative power control products

- Electronification
- Smart / connected devices (IoT)
- Legislation and consumer demand driving energy efficiency



- Brand strength / recognition
- Product portfolio breadth
- Global presence and customer access
- Diversified customers and end markets
- Strategic channel partnerships

Global Channel Partnerships: Provide Competitive Advantage

Profitable,
growing business
for channel
partners

Long “tail”
of customers

Strong
mindshare

New product
introduction

Difficult to
replicate



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& Regional Distributors

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Electronics Focus Areas:

Diversified Set of Global Growth Opportunities



Industrial



Automotive
Electronics



IoT



LED Lighting



Appliances

Strategic Growth Opportunity: Industrial – IGBT & Silicon Carbide



Why the Market is Attractive

- Market growth driven by improved power conversion efficiency
 - Motor drives
 - EV charging
 - Power supplies



Growth Plan

- Focus on high power devices – IGBT and Silicon Carbide
- Share gain in existing customer base
- Pull in complementary components



Why Littelfuse Will Succeed

- Well established access to OEMs & service reputation
- Customer receptivity to additional suppliers
- Technology ownership and support services



Strategic Growth Opportunity: Automotive Electronics



Why the Market is Attractive

- Strong market growth
- Energy conservation and emissions reduction
- Greater connectivity
- Advanced driver assistance systems (ADAS) / autonomous driving



Growth Plan

- Leverage Tier 1 relationships
- Dedicated global organization
- Utilize existing electronics products
- Diversify with new products and technologies
- Engaging with new entrants



Why Littelfuse Will Succeed

- Customer relationships
- Compliance expertise
- Recent acquisitions expand product portfolio, customer access and market position



Why We Will Succeed in Electronics

- Global leader in circuit protection with broadest product portfolio
- Deep channel partnerships and direct touch with strategic OEMs
- Diversity of customer base and end markets
- Differentiated technologies for power control
- Cost competitive global manufacturing

4% - 6% Long-Term Organic Revenue Growth

A woman with dark hair in a ponytail, wearing a dark blue lab coat over a white turtleneck, is focused on looking through a microscope. She is positioned on the right side of the frame, leaning over a workbench. The workbench is equipped with various scientific instruments, including a microscope and a device with a yellow circular component. In the background, there are shelves with equipment and a computer monitor. A green semi-transparent banner is overlaid on the left side of the image, containing the text "Driving Innovation".

Driving Innovation

Innovation: Driving Accelerated Organic Growth

GOAL

- Meet future market requirements
- Extend existing technologies in new markets
- Selective expansion into new technologies

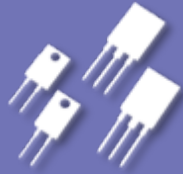
APPROACH

- Balance short and long-term focus
- Leverage expertise across business segments
- Acquisitions/ investments when appropriate

RESULTS

- Accelerated organic growth
- Higher margins through differentiation
- Continued portfolio diversification

Innovation Growth Opportunity: Silicon Carbide Power Semiconductors



Opportunity

- Silicon Carbide has inherent performance benefits and improves system costs
 - More efficient power conversion
 - Withstands higher voltage
- \$200M, 20% CAGR market



Action

- Investment in Monolith Semiconductor to access technology
- Fabless model for cost effectiveness



Result

- New product platform launches
 - MOSFET switching device
 - Schottky Diode for power rectification
 - Other complementary power devices
- Expect growth in 2018 and beyond

Innovation Growth Opportunity: Magnetic Sensing



Opportunity

- Tunneling magneto resistance (“TMR”) for sensing provides advantages over Hall effect
 - Increased sensitivity
 - Greater linearity
 - Higher operating temperature
- Longer-term cost advantage



Action

- Cross-business unit project to evaluate external partnerships
 - Initial focus on automotive applications
- Finalized partnership to produce and assemble products



Result

- TMR devices now being designed into systems for speed, position, direction and current sensing
- Expect growth in 2019 and beyond

A woman with dark hair in a ponytail, wearing a dark blue lab coat over a white sweater, is looking through a microscope. The background shows a laboratory environment with various equipment, including a blue electronic device and a red emergency stop button. A green semi-transparent box is overlaid on the left side of the image, containing text.

Why We Will Succeed

- Commitment to innovation to accelerate organic growth
- Leverage technologies across businesses to grow pipeline
- Phased approach and diverse portfolio to mitigate risk
- Acquisitions / partnerships to supplement organic development



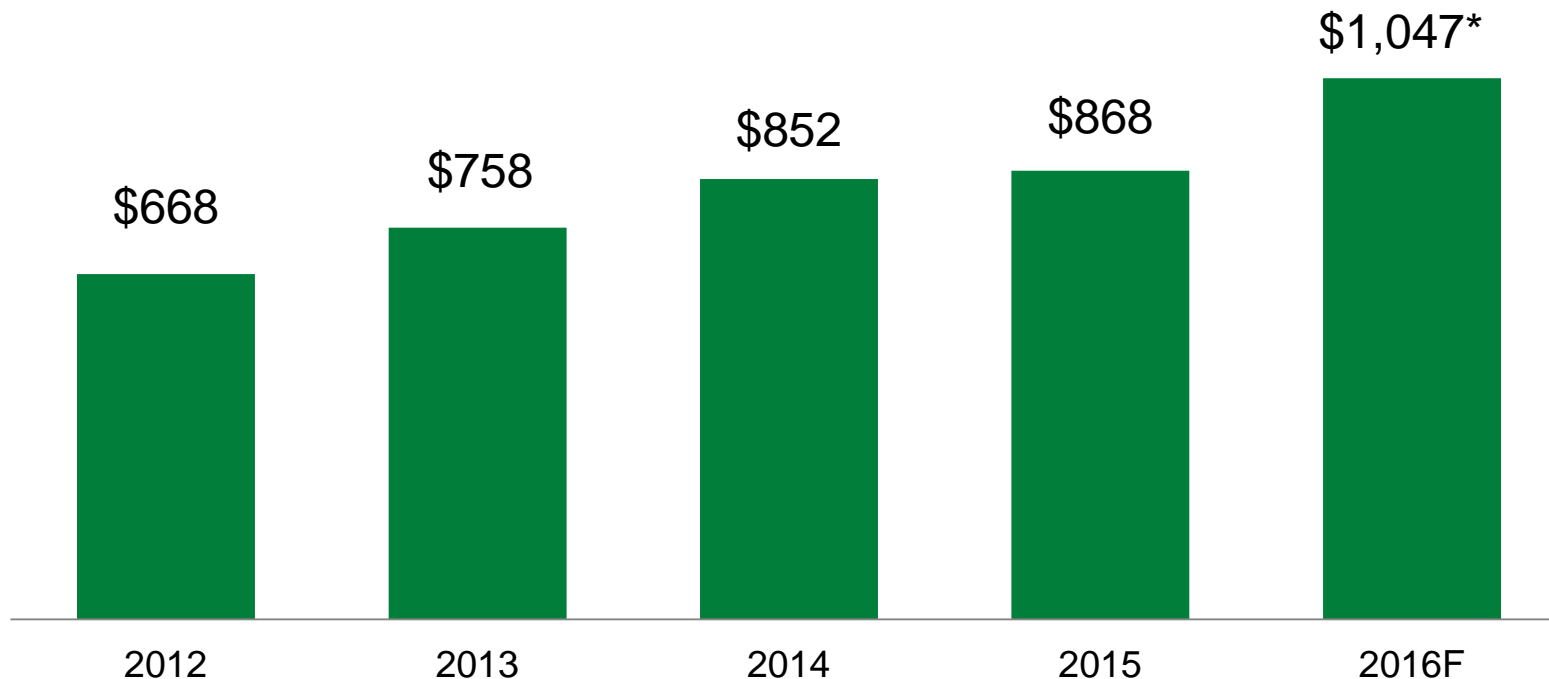
Financial Strategy for Exceptional Performance

Meenal Sethna

Executive Vice President and
Chief Financial Officer

Strong Track Record of Revenue Growth...

(\$ in millions)



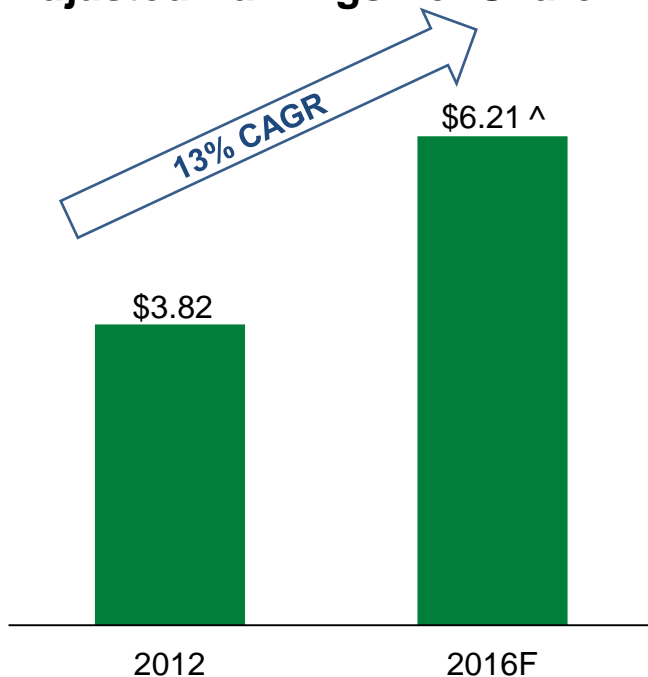
*Based on midpoint of guidance provided in the Company's November 3, 2016 press release



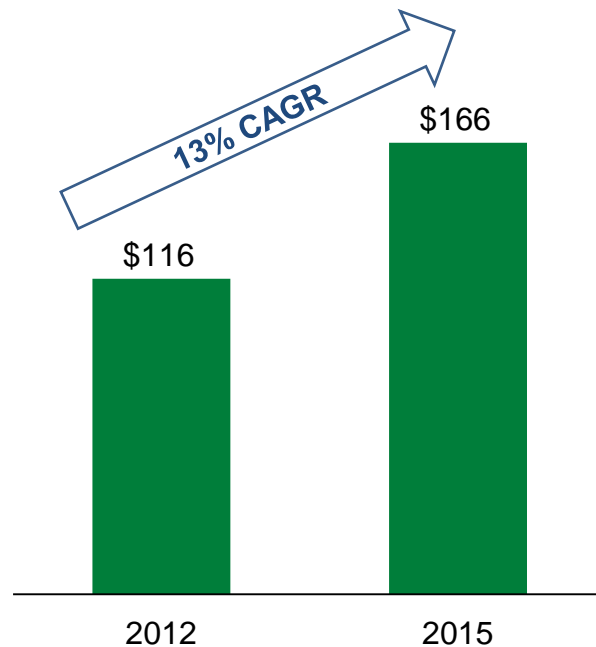
...Drives Strong Earnings and Cash Generation

(\$ in millions, except per share data)

Adjusted Earnings Per Share*



Cash Flow from Operations



*See appendix for GAAP to non-GAAP reconciliation

^Based on midpoint of guidance provided in the Company's November 3, 2016 press release

Continuing Best-In-Class Financial Performance



Double Digit Sales Growth

- 5% - 7% accelerated organic revenue growth
- 5% - 7% growth from strategic acquisitions



Double Digit EPS Growth

- 17% - 19% operating margins
- 21% - 23% EBITDA margins



Free Cash Flow Approximates Net Income

- Strong track record of free cash flow generation
- Capex continues at 4% - 5% of revenue



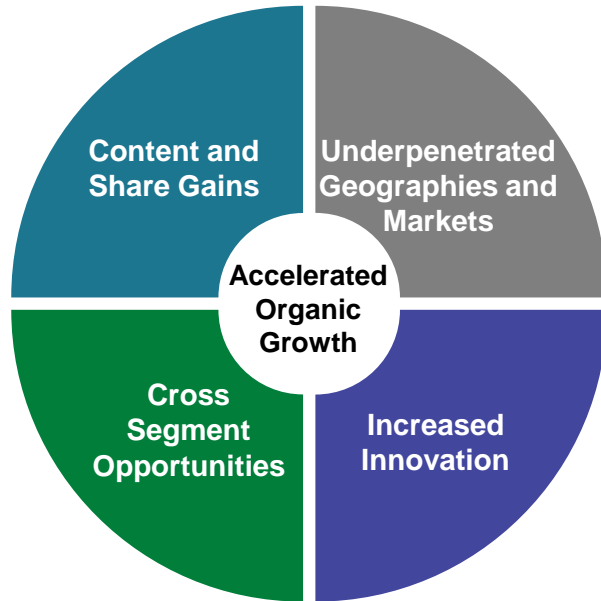
Balanced Capital Allocation

- Return 40% of free cash flow to shareholders
- Remainder to focus on strategic acquisitions

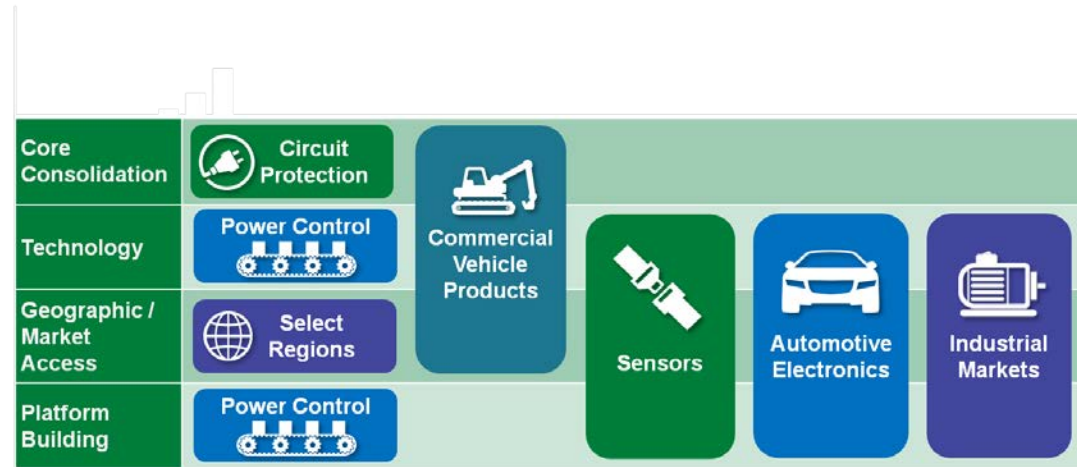


Driving Double Digit Revenue Growth

Accelerate Organic Growth



Continue Strategic Acquisitions



Investing For The Future:

Driving Growth and Making Foundational Investments for Scale



**Organic
Growth**



Innovation



**Scale
Investments**

Target Financial Model:

Best-In-Class Margins Drive Double Digit EPS Growth

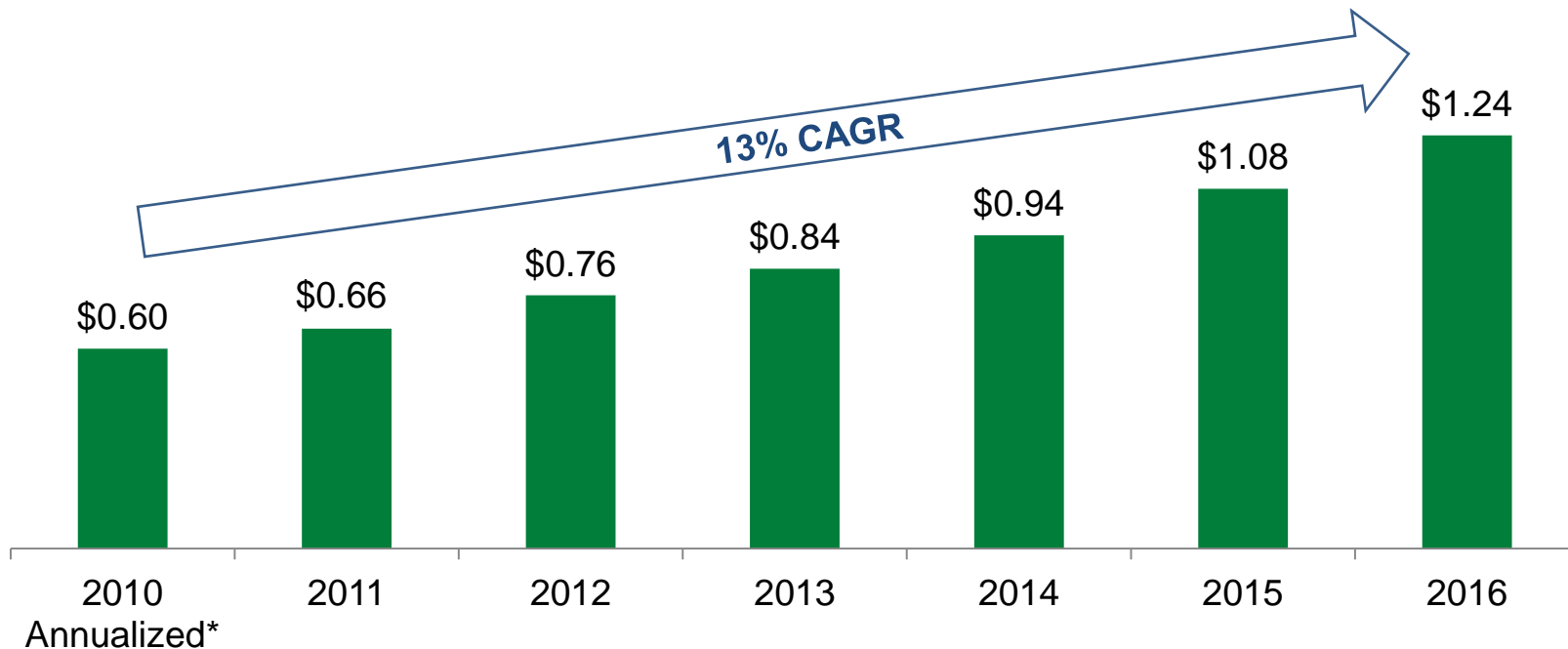
	FY 2015*	FY 2016F*^	Target Range
Organic Sales Growth	6%	3%	5% – 7%
Adj. Gross Margin %	38.7%	TBA	~40%
Adj. Operating Margin %	17.2%	TBA	17% – 19%
Adj. Effective Tax Rate	23.9%	18%	17% – 19% for foreseeable future
Adj. EPS	\$5.05	\$6.21	Double digit growth

Operational Focus:

Driving Sustained Cash Generation



Dividend Growth: Track Record of Double Digit Dividend Increases



Continue to Grow Dividend in Line with Earnings

Long-Term Maturities Providing Financial Flexibility

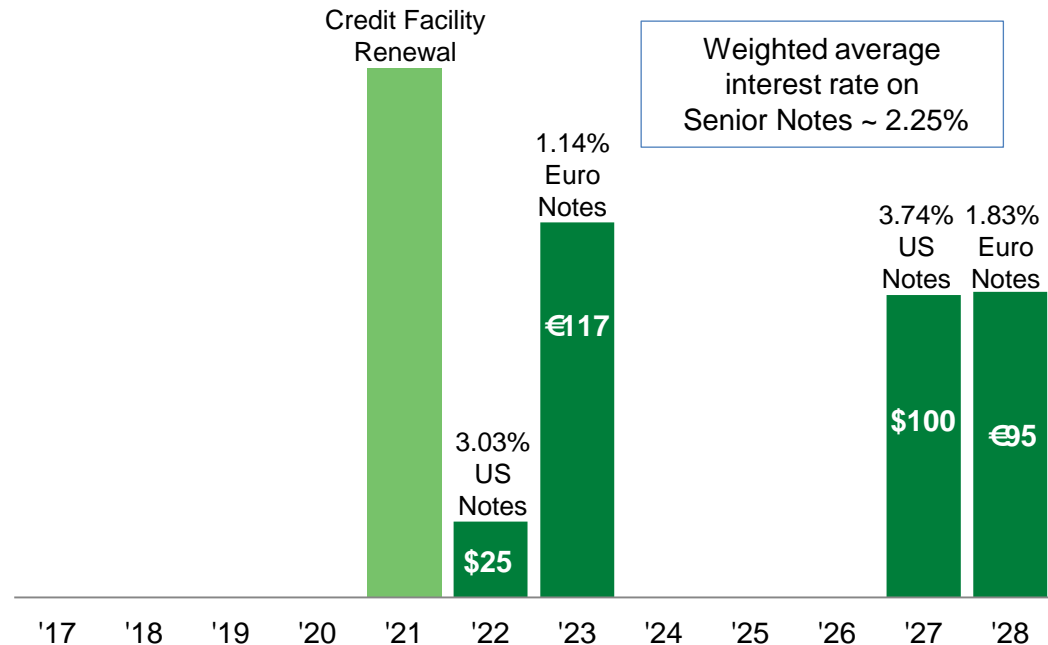
(€/ \$ in millions)

Capital Structure Summary

**10/1/2016
Pro Forma**

Cash	\$223
Credit Facility/Other	115
Private Placement Notes*	<u>350</u>
Total Debt	\$465
Net Debt	\$242
Availability on Credit Facility	575
Debt/EBITDA^	1.8x

Maturity Schedule



Expertise Applied | Answers Delivered

PROTECT | CONTROL | SENSE



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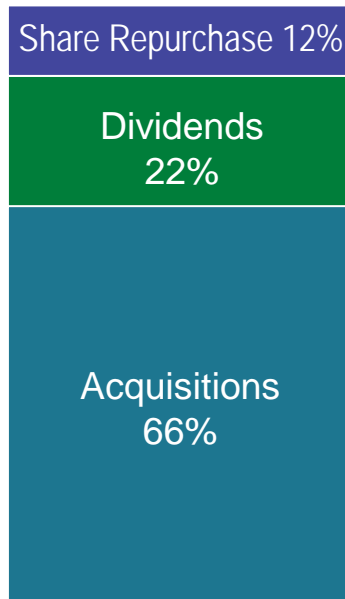
*Based on Euro/USD exchange rate of \$1.06

^Ratio as calculated for credit agreement covenant

Capital Deployment:

Balancing Reinvestment with Return to Shareholders

2013 – 2016 Q3YTD Free Cash Deployment



Cash Priorities

Disciplined Reinvestment to
Drive Organic Growth

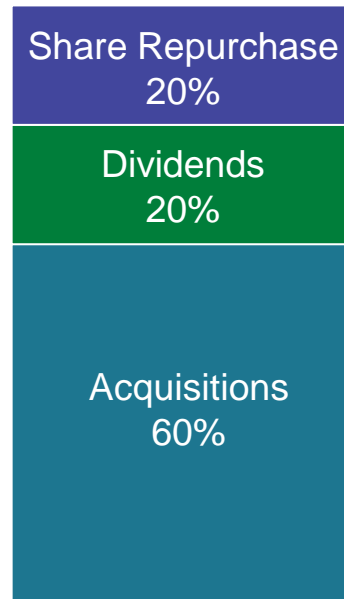
Target Debt / EBITDA Leverage
Remains 1.0x to 2.5x

Acquisitions that Align
to Strategy and
Financial Targets

Grow Dividend in Line
with Earnings

Opportunistic Share
Repurchases

Future Free Cash Flow Deployment



Continuing Best-In-Class Financial Performance



Double Digit Sales Growth

- 5 - 7% accelerated organic revenue growth
- 5 - 7% growth from strategic acquisitions



Double Digit EPS Growth

- 17 - 19% operating margins
- 21 - 23% EBITDA margins



Free Cash Flow Approximates Net Income

- Strong track record of free cash flow generation
- Capex continues at 4 - 5% of revenue



Balanced Capital Allocation

- Return 40% of free cash flow to shareholders
- Remainder to focus on strategic acquisitions



Recap



Go-Forward Strategy:

Building On Success to Continue Double Digit Growth

Leverage Our
Position Within
Global Mega Trends



Safety



Connectivity



Energy
Efficiency

Protect
Control
Sense



Grow
Circuit
Protection



Accelerate
Power Control



Double
Sensor
Platform

Accelerated
Organic Growth
5% - 7%

Complemented
with Strategic
M&A
5% - 7%



Expertise Applied | Answers Delivered

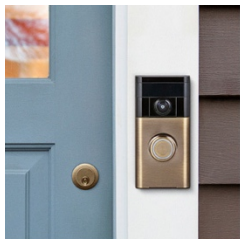
PROTECT | CONTROL | SENSE



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Littelfuse Investment Proposition: A Proven Source of Growth and Value Creation





Q & A



Appendix





Gordon Hunter

Chairman of the Board of Directors, President and Chief Executive Officer

- Joined Littelfuse in 2002; in current role since 2005
- Prior experience at Littelfuse: Board member, COO; serves as Chairman of the Technology Committee
- Experience prior to Littelfuse: Vice President, Communications Group and General Manager, Optical Products Group, Intel; Vice President, Raychem Corporation
- Education
 - B.S. Electrical Engineering, University of Liverpool
 - M.B.A. London Business School



Dave Heinzmann

Chief Operating Officer

- Joined Littelfuse in 1985; in current role since January 2014
- Prior experience at Littelfuse: VP, Global Operations; VP and General Manager, Automotive Segment; Director of Global Operations, Electronics; Technical Services Manager, Plant Manager
- Education
 - B.S. Mechanical Engineering, University of Missouri-Rolla
 - Executive Education: Northwestern University Kellogg School of Management, Stanford University Graduate School of Business





Matt Cole

Senior Vice President and General Manager, Industrial Segment

- Joined Littelfuse in 2015
- Experience prior to Littelfuse includes 20 years in a variety of businesses within AMETEK, Danaher, and Honeywell
- Education
 - B.S. Engineering Science, Vanderbilt University
 - Masters of Engineering Management, Northwestern University
 - M.B.A. Kellogg School of Management, Northwestern University



Ian Highley

Senior Vice President , General Manager, Semiconductor Business and Chief Technology Officer

- Joined Littelfuse 2002; in current role since 2009
- Prior experience at Littelfuse: Director of Product Marketing - Electronics and Product Line Director - Semiconductor Products
- Experience prior to Littelfuse includes Plessey Semiconductor in R&D and Product Marketing Manager at Texas Instruments
- Education
 - B.S. Electrical and Electronic Engineering, King's College, University of London



Deepak Nayar

Senior Vice President and General Manager, Electronics Business

- Joined Littelfuse 2005; in current role since 2011
- Prior experience at Littelfuse: Global Sales Director
- Experience prior to Littelfuse includes 17 years at Raychem and Tyco Electronics in R&D, Marketing and Global Sales
- Education
 - B.S. Material Science Engineering, Indian Institute of Technology
 - M.S. Material Science Engineering, University of California, Berkeley



Dieter Roeder

Senior Vice President and General Manager, Automotive Segment

- Joined Littelfuse in 2005; in current role since 2007
- Prior experience at Littelfuse: Head of European Automotive Sales
- Experience prior to Littelfuse includes over 20 years in the automotive industry at Raychem, Tyco Electronics and TDS
- Education
 - B.S. Electrical Engineering, Frankfurt University of Applied Science



Mike Rutz

Senior Vice President, Global Operations

- Joined Littelfuse in 2014 in current role
- Experience prior to Littelfuse includes 3 years as SVP, Global Supply Chain at WMS Gaming and 16 years with Motorola in the paging, cellular, and networking groups, serving most recently as VP, Networks Supply Chain
- Education
 - B.S. Mechanical Engineering, University of Michigan
 - M.S. Mechanical Engineering, Massachusetts Institute of Technology
 - M.S. Management, Sloan School, Massachusetts Institute of Technology



Meenal Sethna

Executive Vice President and Chief Financial Officer

- Joined Littelfuse in 2015; in current role since March 2016. Overall responsibility for company's financial strategy and performance, including accounting, planning and reporting, treasury activities, tax planning, internal audit, and investor relations.
- Experience prior to Littelfuse includes over 20 years in various senior finance roles at Illinois Tool Works, Motorola, and Baxter Healthcare.
- Education
 - B.S. Finance, University of Illinois - Urbana
 - M.B.A. Kellogg School of Management, Northwestern University



Ryan Stafford

Executive Vice President and Chief Legal and Human Resources Officer

- Joined Littelfuse in 2007 in current role. Prior to Littelfuse, served as Group General Counsel and Vice President of China Operations at Tyco International
- Experience at Littelfuse: Overall responsibility for company's global legal, compliance and human resource matters. In addition, responsible for real estate and corporate marketing/communications
- Education
 - A.B. Bowdoin College
 - J.D. University of Maine School of Law
 - Executive Education: University of Chicago Booth School of Business, China Europe International Business School (CEIBS)



GAAP – Non GAAP Reconciliation

LITTELFUSE, INC.
Supplemental Financial Information
(in millions of USD except share amounts)

GAAP EPS Reconciliation

	For the Nine Months Ended	Year Ended	
	October 01, 2016	January 2, 2016	December 29, 2012
GAAP diluted EPS	\$ 3.41	\$ 3.63	\$ 3.40
EPS impact of special items (below)	1.29	1.42	0.42
Adjusted diluted EPS	<u>\$ 4.69</u>	<u>\$ 5.05</u>	<u>\$ 3.82</u>

Special Items (income)/expense

Reed switch manufacturing transfer costs	\$ 1.7	\$ 5.2	\$ -
Restructuring	1.4	3.6	-
Acquisition expenses	18.2	4.6	0.9
Pension wind-up / Valuation adjustment	-	31.9	5.4
Product line divestiture costs	1.9	-	-
Impairment of intangible assets	14.8	-	7.3
Purchase accounting adjustment	7.4	-	0.4
Asset write-down	-	-	0.5
Other	-	(0.2)	-
Adjustment to Operating income	45.3	45.2	14.5
Foreign exchange loss/(gain)	(7.1)	(1.5)	-
Adjustment to income before income taxes	<u>\$ 38.2</u>	<u>\$ 43.8</u>	<u>\$ 14.5</u>
Total EPS impact	<u>\$ 1.29</u>	<u>\$ 1.42</u>	<u>\$ 0.42</u>

2015 GAAP to Non-GAAP reconciliations

	Adj Gross Margin	Adj Operating Margin	Adj Tax Rate
2015 GAAP	38.1%	12.0%	22.9%
Special items	0.6%	5.2%	1.0%
2015 Adjusted GAAP	<u>38.7%</u>	<u>17.2%</u>	<u>23.9%</u>

Organic Sales Growth Reconciliation

	2015	2016 F
Organic Growth	6%	3%
Acquisition Growth	0%	17%
FX Adjustment	(4%)	1%
GAAP Sales Growth Rate *	<u>2%</u>	<u>21%</u>

*based on midpoint guidance from November 3, 2016 Earnings Release

Note: Totals will not always foot due to rounding

Littelfuse has provided Q4 2016 earnings-per-share guidance [\$1.45 - \$1.59] and 2016 tax rate guidance [18%] on a non-GAAP (adjusted) basis. GAAP items excluded from guidance may include the impact of items including acquisition and integration costs, impairment and severance charges, foreign exchange adjustments and unusual gains and losses. These items are uncertain, depend on various factors, and could be material to results computed in accordance with GAAP. At this time, Littelfuse is not able to forecast the excluded items to the most directly comparable GAAP financial measure without unreasonable efforts, so it is unable to provide GAAP reconciliations to non-GAAP guidance provided.

Note: Amounts presented have not been restated for the impact of the Correction of immaterial errors reflected in the company's Form 10-Q filed August 4, 2016.