

INVESTOR PRESENTATION

AUGUST 2021



Expertise Applied | Answers Delivered

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LITTELFUSE – A COMPANY THAT GROWS

EMPOWERING A SUSTAINABLE, CONNECTED, AND SAFER WORLD



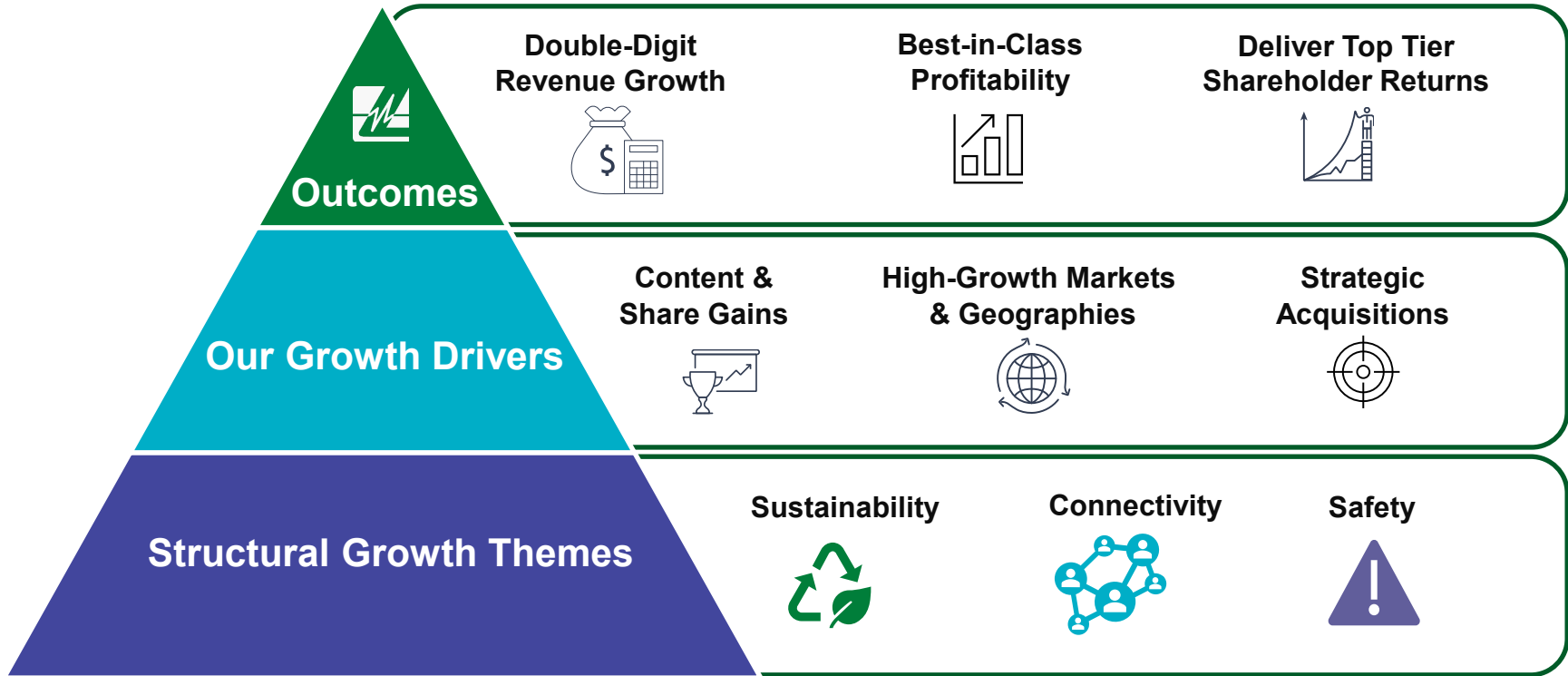
- **\$1.8B** industrial technology company⁽¹⁾
- **12,000** innovative employees worldwide
- **Designer & manufacturer** of leading technologies that improve the safety, reliability & performance of our customer's products

- Deliver solutions to **100,000+ customers** through global presence in over **15 countries**
- Collaborate to provide **technical & application expertise**
- Drive best-in-class shareholder returns: **19% CAGR**⁽²⁾

- **Increase content & share gains** in industrial, transportation & electronics applications
- **Expand presence** in high-growth markets & geographies
- Identify **strategic acquisitions** to sustain organic growth

2021 – 2025 **GROWTH STRATEGY**

EMPOWERING A SUSTAINABLE, CONNECTED, AND SAFER WORLD



STRUCTURAL GROWTH THEMES

INCREASING COMPLEXITY DRIVES CONTENT OPPORTUNITIES



Sustainability

- Renewable Energy
- Energy Storage
- Electrification
- Power Optimization



Connectivity

- Electronification
- Digital Transformation
- Industry 4.0
- Mobility



Safety

- Increasing Safety Standards
- More Electrification = More Protection

2021 – 2025

Organic
Revenue
CAGR
5 – 7%

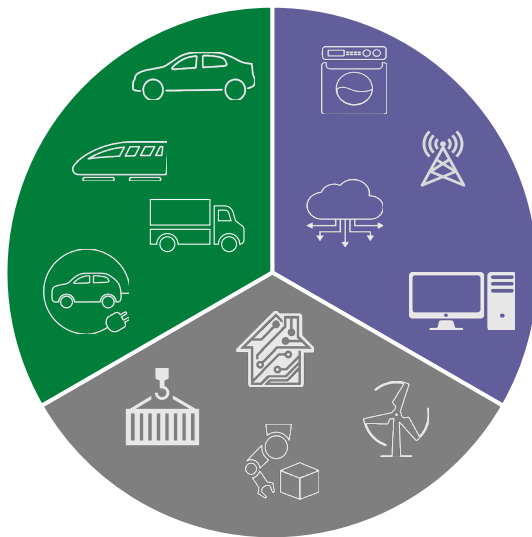
Global GDP
2 – 3%

PRIMARY END MARKETS

BALANCED, DIVERSE & GLOBAL EXPOSURE

Transportation

- Passenger Vehicles
- Material Handling Equipment
- Heavy Truck
- Bus / Transit
- Construction Equipment
- Agricultural Machinery
- EV Charging Infrastructure



Electronics

- Data Center & Communication Infrastructure
- Building Technologies & Automation
- Appliances
- Mobile Electronics
- Medical Devices
- Gaming & Entertainment

Industrial

- Renewable Energy
- Industrial Motor Drives
- Factory Automation & Safety
- Energy Storage
- Heavy Industry
- HVAC

\$15+ billion* addressable global market opportunity

INDUSTRIAL END MARKETS POSITIONED FOR CONTINUED GROWTH

Factory Automation



- Power Semiconductors
- Passive Protection Components
- Position Sensors
- Temperature Sensors

Renewables & Energy Storage



- Power Semiconductors
- Passive Protection Components
- Protection Relays
- Surge Protection Devices
- Disconnect Switches
- Temperature Sensors

How We
Expect to
Grow
Above Market

- Our '21 – '25 organic revenue CAGR: mid-single digit %
- Systems-level engagement & collaboration with customers
- Deep technical engineering capabilities & design support
- Broad product portfolio

TRANSPORTATION END MARKETS

EXTENDING OUR LEADERSHIP

Passenger Vehicle



- Passive Protection Components
- Automotive Electronics Components
- High Current Modules
- Motor Protection
- Sensors
 - Solar
 - Occupant Safety
 - Position

Material Handling



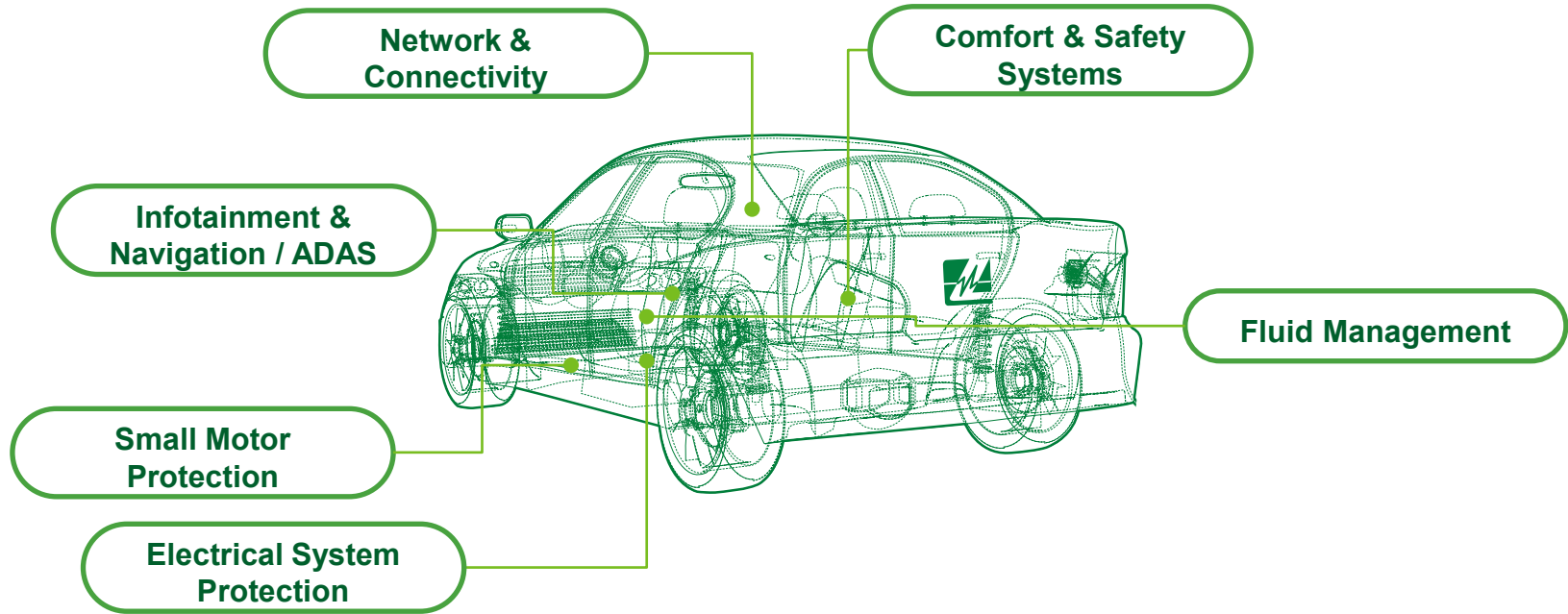
- Fuses & Fuse Holders
- Power Semiconductors
- Power Distribution Modules
- Contactors
- Relays

How We
Expect to
Grow
Above Market

- Our '21 – '25 organic revenue CAGR: high-single digit %, 300 – 400 bps above market
- Technical leadership & engagement with OEMs, Tier 1s, & channel partners
- Reputation for superior product quality, safety & reliability
- Content growth driven by advanced electronics applications & eMobility

TRADITIONAL PASSENGER VEHICLES

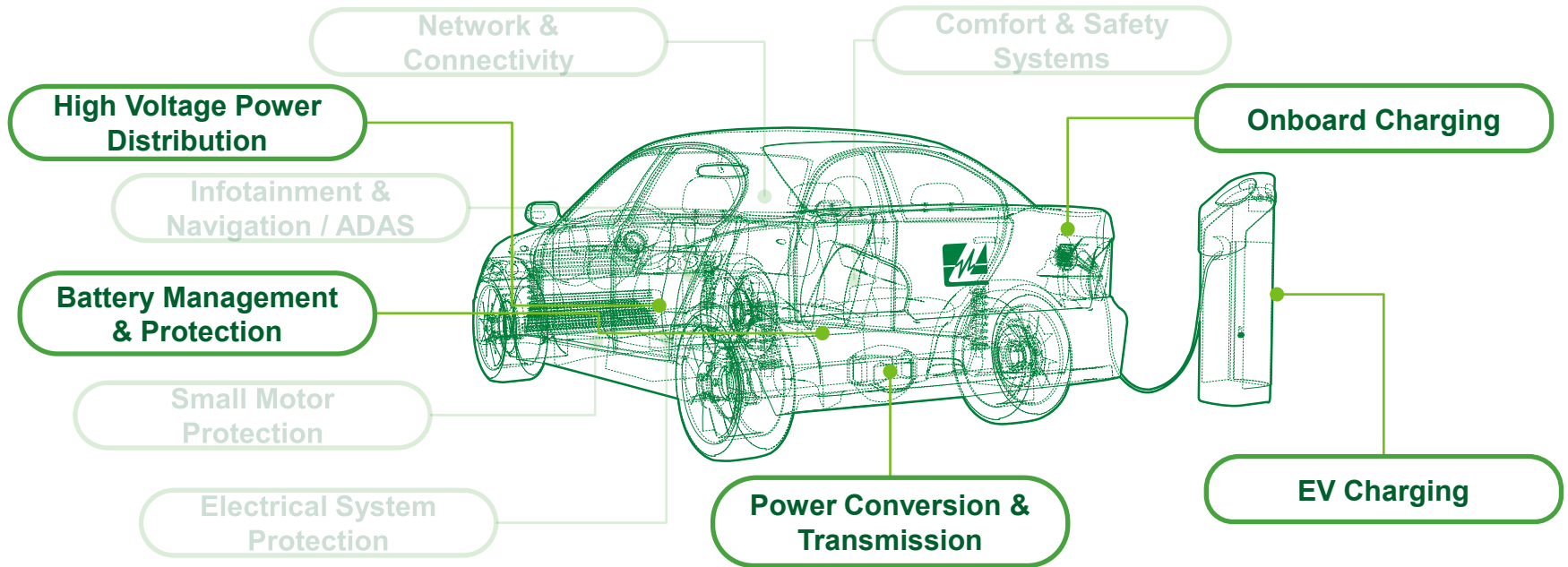
A LEADING TECHNOLOGY PARTNER



Littelfuse products have ensured safety & reliability for decades

eMOBILITY & CHARGING INFRASTRUCTURE

ADDITIVE TO TRADITIONAL PASSENGER VEHICLE CONTENT



Littelfuse's eMobility future is built on our strong automotive foundation

ELECTRONICS END MARKETS

LEVERAGING OUR LEADERSHIP

Building Technologies



- Passive Protection Components
- Magnetic Sensors
- Power Semiconductors
- Solid State Relays

Data Center & Communication Infrastructure



- Passive Protection Components
- Power Semiconductors

How We
Expect to
Grow
Above Market

- Our '21 – '25 organic revenue CAGR: mid-single digit %
- Deep strategic distribution channel & OEM partnerships
- Broad diversity of applications & customer base
- Comprehensive product offering

COMMITMENT TO ESG

PRIORITIZING FOR LONG-TERM STAKEHOLDER VALUE

 Environmental	 Social	 Governance
<ul style="list-style-type: none">• Core product strategy focused on global sustainability; renewables, energy storage, power management & electrification• Policies & programs focused on environmental health, safety & compliance 	<ul style="list-style-type: none">• Established Diversity & Inclusion Council, & Employee Resource Groups• Member of CEO Action for Diversity & Inclusion™• Global & local non-profit organization partnerships• Supplier standards consistent with Responsible Business Alliance (RBA)• Policies & programs focused on employee health & wellness, safety, diversity, inclusion, & engagement	<ul style="list-style-type: none">• Formal ESG oversight by Nominating & Governance Committee• Separate Chairman of the Board & CEO roles• Diverse Board Composition:<ul style="list-style-type: none">▪ 22% female▪ 33% underrepresented minorities• Global ethics & compliance policies & programs• Annual, mandatory global code of conduct training

2021 – 2025 FRAMEWORK

CONTINUED TOP TIER SHAREHOLDER RETURNS

REVENUE	EARNINGS	CASH FLOW	ROIC	CAPITAL ALLOCATION
<ul style="list-style-type: none">• Double-digit revenue CAGR• 5 – 7% organic• 5 – 7% from acquisitions	<ul style="list-style-type: none">• EPS growth > revenue growth• 17 – 19% operating margins• 21 – 23% EBITDA margins	<ul style="list-style-type: none">• 100%+ free cash flow conversion• Capital expenditures 4 – 5% of revenue	<ul style="list-style-type: none">• 5-year goal: high-teens ROIC %• Near-term objective: mid-teens ROIC %	<ul style="list-style-type: none">• Return 40% of free cash flow to shareholders• Remainder to focus on acquisitions

Robust organic growth enhanced with strategic M&A

PRIORITIZED DEPLOYMENT OF CASH

GROWTH INVESTMENTS DRIVE INCREASING VALUE FOR SHAREHOLDERS

ORGANIC INVESTMENTS

Programs that:

- Drive revenue growth
- Advance internal capabilities
- Enhance productivity
- Maintain cost leadership

INORGANIC INVESTMENTS

- Strategic acquisitions to enhance organic growth
- Value driven integration drives target financial returns
- Additional resources to drive M&A execution

RETURN TO SHAREHOLDERS

Dividends

- 10+ years of growing dividend
- 12% CAGR since inception
- Grow in line with earnings

Share Repurchases

- Opportunistic

AND

- Excess cash available to deploy

M&A PRIORITIES

ALIGNED WITH ORGANIC GROWTH STRATEGIES



Accelerate Success
in Higher Growth
Applications &
Markets

- eMobility
- Renewables
- Energy Storage
- Power Conversion
- HVAC
- Commercial Vehicles



Expand Geographic
Penetration

- Japan
- Korea
- India



Leverage Core
Competencies

- Go-to-Market Strength
- Technical & Engineering Expertise
- Global Footprint

2021 – 2025

Inorganic
Revenue
CAGR
5 – 7%

ACQUISITION PRINCIPLES

A FOUNDATION FOR ENHANCED ORGANIC GROWTH

- Align with business growth strategies
- Cultivate a systemic pipeline of bolt-ons
- Enhance above-market organic revenue growth
- Margin improvement potential
- Year 5 target: double-digit operating margin & ROIC

**Accelerating
Profitable
Growth**

Sustained M&A strategy prioritizing strategic fit & synergies

COMPELLING INVESTMENT PROPOSITION

A PROVEN SOURCE OF VALUE CREATION

- ✓ Positioned within **structural growth themes** across **diverse** end markets
- ✓ Focused on **high-growth applications** that enable **above market** organic **growth** through the cycle
- ✓ **High-value, high-opportunity** product portfolio
- ✓ **Deep** customer & distributor **relationships**
- ✓ Industry-leading **profitability & cash generation**
- ✓ **Strong** track record of **value-added** strategic **acquisitions**
- ✓ **Global** technical & application **expertise**
- ✓ Prioritizing **ESG** for long-term **stakeholder value**
- ✓ **Strong execution** led by **diverse** leadership team



Appendix

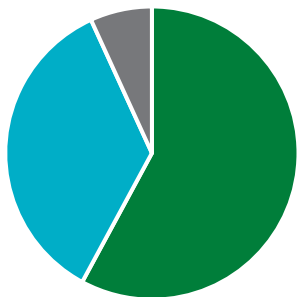
ELECTRONICS PRODUCT SEGMENT

2021 - 2025 Financial Targets

2020 Revenue: **\$938M**



- Organic Revenue CAGR: Mid-single digit %
- Operating Margin: High-teens – 20%



- Semiconductors
- Passive Components
- Sensors



Growth & Profitability Catalysts

High-Growth Markets:
Connectivity, eMobility,
Renewables, Power
Optimization, Building &
Home Automation

Electronification &
Electrification
Driving Content
Growth

Leverage Strong
Relationships Through
OEM & Channel
Partnerships

Product
Management &
Pricing Initiatives

AUTOMOTIVE PRODUCT SEGMENT

2021 - 2025 Financial Targets

2020 Revenue: **\$396M** →

- Organic Revenue CAGR: High-single digit %
- Operating Margin: Mid-teens %



- Auto Fuses
- Auto Sensors
- Commercial Vehicle Products



Growth & Profitability Catalysts

High-Growth Markets:
eMobility, Commercial
Vehicles, Material
Handling

Electrification
Driving Content
Growth

Geographic Expansion:
Japan, Korea, India,
China

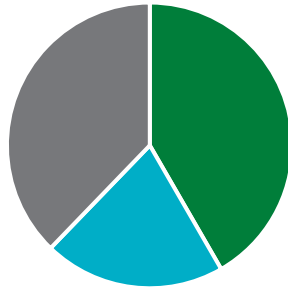
Margin Expansion led
by Return of Growth &
Supply Chain
Simplification

INDUSTRIAL PRODUCT SEGMENT

2021 - 2025 Financial Targets

2020 Proforma Revenue*: 
\$180M

- Organic Revenue CAGR: Mid-single digit %
- Operating Margin: High-teens %



- Fuses
- Relays/Sensors
- Hartland Controls



Growth & Profitability Catalysts

High-Growth Markets:
Renewables, Energy
Storage, Automation,
HVAC

Geographic
Expansion &
Customer Extension

Execute Growth
Strategy for Hartland
Controls

Margin Expansion led
by Growth & Post-
COVID Normalization