

Appendix

(millions)	Q217	Q117	Q416	Q316	Q216	Q116	Q415	Q315	Q215	Q115	Q414	Q314	Q214	Q114
Analog Devices, Inc.	1,001	984	1,004	870	779	769	979	863	821	772	814	727	695	628
Linear Technology Corporation	374	378	378	372	359	365	346	362	367	365	370	366	350	332
Total Revenue	\$1,374	\$1,362	\$1,382	\$1,241	\$1,137	\$1,134	\$1,324	\$1,226	\$1,188	\$1,137	\$1,184	\$1,093	\$1,045	\$960
TTM				\$5,360										

With the exception of Q217 for Linear Technology Corporation, the above information represents GAAP revenues as reported by Analog Devices, Inc. and Linear Technology Corporation based on the fiscal calendar quarters of Analog Devices, Inc. For Q217, the revenues of Linear Technology Corporation represent the unreported period of January 29, 2017 through April 29, 2017.

Appendix

(Millions)	3Q16	4Q16	1Q17	2Q17	TTM
Income from Continuing Operations, Net of Tax	\$358.8	\$428.6	\$332.2	\$372.6	\$1,492.2
Provision for Income Taxes	\$61.7	\$68.4	\$52.6	\$30.6	\$213.3
Income from Continuing Operations before Income Taxes	\$420.5	\$497.0	\$384.8	\$403.2	\$1,705.5
Non-operating Expense (Income)	\$10.7	\$31.7	\$30.8	\$55.8	\$129.0
Acquisition-Related Expenses	\$19.5	\$20.0	\$20.4	\$21.0	\$80.9
Acquisition-Related Transaction Costs	\$8.3	\$5.2	\$27.8	\$49.1	\$90.4
Depreciation	\$46.3	\$46.9	\$47.6	\$62.1	\$202.9
EBITDA	\$505.3	\$600.8	\$511.4	\$591.2	\$2,208.7
Net Debt					\$6,705.3
Net Debt to TTM EBITDA					3.0x

The information above has not been audited.

The above information is comprised of the last four reported quarters of Analog Devices, Inc. and Linear Technology Corporation. The four quarters reported for Analog Devices, Inc. include the three months ended July 30, 2016, October 29, 2016, January 28, 2017 and April 29, 2017. The acquisition of Linear Technology Corporation closed on March 10, 2017. Results for Linear Operations for the period of March 10, 2017 through April 29, 2017 are excluded from the calculation presented above. The four quarters reported for Linear Technology Corporation include the three months ended April 3, 2016, July 3, 2016, October 2, 2016 and January 1, 2017.

Appendix

(Millions)	Q316	Q416	Q117	Q217 (1)	TTM
GAAP Revenue	\$869.6	\$1,003.6	\$984.4	\$1,148.0	\$4,005.6
Linear Revenue				\$(147.5)	\$(147.5)
Non-GAAP Revenue	\$869.6	\$1,003.6	\$984.4	\$1,000.5	\$3,858.2
Gross Margin	\$572.3	\$666.7	\$648.5	\$673.7	\$2,561.2
GAAP Gross Margin %	65.8%	66.4%	65.9%	67.3%	66.4%
Less: Acquisition Related Expenses (2)	\$1.9	\$2.0	\$2.2	\$2.8	\$8.9
Non-GAAP Gross Margin	\$574.2	\$668.7	\$650.7	\$676.5	\$2,570.1
Gross Margin %	66.0%	66.6%	66.1%	67.6%	66.6%
GAAP Operating Income from Continuing Operations	\$268.7	\$357.0	\$266.3	\$298.8	\$1,190.8
% Non-GAAP Revenue	30.9%	35.6%	27.0%	29.9%	30.9%
Add: Acquisition-Related Expenses (2)	\$19.5	\$20.0	\$20.4	\$21.0	\$80.9
Add: Acquisition-Related Transaction Costs (3)	\$8.3	\$5.2	\$8.0	\$38.3	\$59.8
Add: Restructuring-Related Expense (4)	\$—	\$—	\$49.5	\$—	\$49.5
Non-GAAP Operating Income from Continuing Operations	\$296.5	\$382.2	\$344.2	\$358.1	\$1,380.9
% Revenue	34.1 %	38.1 %	35.0 %	35.8 %	35.8 %

(1) ADI Standalone, Results do not include Linear results from Acquisition Date though Q2 Quarter end

(2) 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 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 the fair value adjustment associated with the replacement of share-based awards in the Linear Technology 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.

(3) Acquisition-Related Transaction Costs: Costs incurred as a result of the Linear Technology acquisition, including legal, accounting and other professional fees directly related to the acquisition. We excluded these costs from our non-GAAP measures because they relate to a specific transaction and are not reflective of our ongoing financial performance.

(4) Restructuring-Related Expenses: These expenses are incurred in connection with facility closures, consolidation of manufacturing facilities, severance, and other cost reduction efforts. We excluded these expenses from our non-GAAP measures because apart from ongoing expense savings as a result of such items, these expenses and the related tax effects have no direct correlation to the operation of our business in the future.

Appendix

(Millions)	Q107	Q207	Q307	Q407	FY 2007
GAAP Total Revenue	\$626.3	\$597.5	\$617.4	\$623.5	\$2,464.7
Less: Revenue from One-Time Licensing of IP (1)	\$(35.0)	\$-	\$-	\$-	\$(35.0)
Non-GAAP Revenue	\$591.3	\$597.5	\$617.4	\$623.5	\$2,429.7
GAAP Operating Income from Continuing Operations	\$169.4	\$134.2	\$145.5	\$119.6	\$568.7
GAAP Operating Margin	28.6%	22.5%	23.6%	19.2%	23.4%
Less: Revenue from One-Time Licensing of IP (1)	\$(35.0)	\$-	\$-	\$-	\$(35.0)
Less: Restructuring Related Expense (2)	\$5.2	\$10.1	\$-	\$25.2	\$40.5
Less: Litigation Settlement Payment Received (3)	\$-	\$(8.5)	\$-	\$-	\$(8.5)
Non-GAAP Operating Income from Continuing Operations	\$139.6	\$135.8	\$145.5	\$144.8	\$565.7
Non-GAAP Operating Margin	23.6%	22.7%	23.6%	23.2%	23.3%

(1) Non-Recurring Revenue Associated with the License of Certain Intellectual Property Rights to a Third Party. On November 9, 2006, we received a one-time, non-recurring payment of \$35 million in exchange for granting a license of certain intellectual property rights to a third party. This payment increased revenue in the first quarter of fiscal 2007 by \$35 million. We exclude this item and the related tax effects from our non-GAAP results because it is a one-time item not associated with the ongoing operations of our business.

(2) Restructuring-Related Expenses: These expenses are incurred in connection with facility closures, consolidation of manufacturing facilities, severance, and other cost reduction efforts. We excluded these expenses from our non-GAAP measures because apart from ongoing expense savings as a result of such items, these expenses and the related tax effects have no direct correlation to the operation of our business in the future.

(3) Proceeds from the one-time settlement of litigation. In the second quarter of fiscal 2007, we settled a lawsuit against Maxim Integrated Products and received a one-time non-recurring payment of \$19 million. A portion of this payment (\$8.5 million) was to compensate us for the legal expenses we incurred during the years 2001 through 2007 in connection with this lawsuit. As the original legal expenses were recorded as general and administrative expenses in the income statement, we recorded the recovery of these legal expenses in the same line item in our operating expenses. The remaining \$10.5 million was recorded as non-operating income because it is not associated with the normal operations of our business. We exclude this payment and the related tax effects from our non-GAAP results because it is a one-time item not associated with the ongoing operations of our business.

Appendix

<i>(millions, except per share amounts)</i>	Q114	Q214	Q314	Q414	FY 2014
GAAP Diluted EPS from Continuing Operations	\$0.48	\$0.59	\$0.57	\$0.34	\$1.98
Add: Impact of Loss on Extinguishment of Debt	\$-	\$-	\$-	\$-	\$-
Add: Acquisition-Related Expenses	\$-	\$-	\$0.02	\$0.25	\$0.27
Add: Acquisition-Related Transaction Costs	\$-	\$-	\$0.04	\$0.01	\$0.05
Add: Acquisition-Related Debt Costs	\$-	\$-	\$-	\$0.01	\$ 0.01
Add: Acquisition-Related Tax Impact	\$-	\$-	\$-	\$(0.02)	\$ (0.02)
Less: Impact of Gain on Sale of Product Line	\$-	\$-	\$-	\$-	\$-
Add: Restructuring-Related Expense	\$0.01	\$-	\$-	\$0.09	\$0.10
Less: Impact of Reversal of Prior Period Tax Liabilities	\$-	\$-	\$-	\$-	\$-
Add: Stock-Based Compensation Expense	\$-	\$-	\$-	\$-	\$-
Add: Impact of Tax Reserve	\$-	\$-	\$-	\$-	\$-
Less: Impact of Reinstatement of R&D Tax Credit	\$-	\$-	\$-	\$-	\$-
Less: Impact of Expired Tax Statute	\$-	\$-	\$-	\$-	\$-
Non-GAAP Diluted EPS from Continuing Operations (1)	\$0.49	\$0.59	\$0.63	\$0.69	\$2.39
Diluted Shares	318.0	318.3	318.9	316.9	318.0

Appendix

(Millions)	Q316	Q416	Q117	Q217 (1)	TTM
Non-GAAP Revenue	\$869.6	\$1,003.6	\$984.4	\$1,000.5	\$3,858.2
Net cash provided by operating activities	\$254.0	\$487.0	\$314.5	\$412.6	\$1,468.1
% Revenue	29.2%	48.5%	31.9%	41.2%	38.1%
Capital Expenditures	(\$37.5)	(\$41.2)	(\$28.3)	(\$42.8)	(\$149.9)
Free Cash Flow	\$216.5	\$445.8	\$286.2	\$369.9	\$1,318.3
% Non-GAAP Revenue	24.9 %	44.4 %	29.1 %	37.0 %	34.2 %

(Millions)	Q107	Q207	Q307	Q407	FY 2007
Non-GAAP Revenue	\$591.3	\$597.5	\$617.4	\$623.5	\$2,429.7
Net cash provided by operating activities	\$208.2	\$238.6	\$190.7	\$182.9	\$820.4
% Revenue	35.2%	39.9%	30.9%	29.3%	33.8%
Capital Expenditures	(\$37.7)	(\$39.7)	(\$31.2)	(\$33.2)	(\$141.8)
Free Cash Flow	\$170.4	\$199.0	\$159.5	\$149.7	\$678.6
% Non-GAAP Revenue	28.8 %	33.3 %	25.8 %	24.0 %	27.9 %

(1) ADI Standalone, Results do not include Linear results from Acquisition Date though Q2 Quarter end