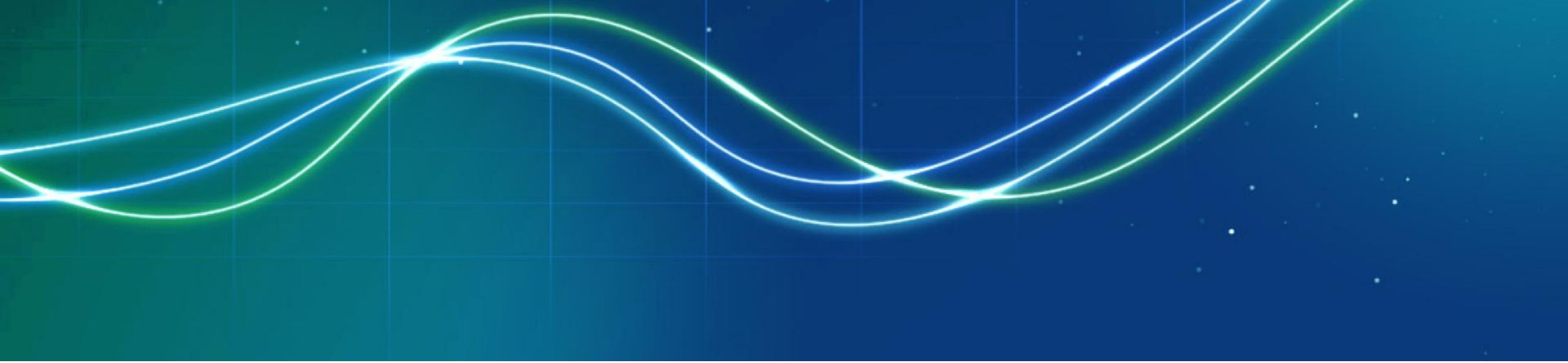
Tower Semiconductor

Where **Analog** and **Value** Meet

Third Quarter 2026 Financial Results Conference Call

Supporting Slides

November 2, 2026



Safe Harbor

This presentation contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements.

For example, statements regarding expected (i) customer demand, (ii) utilization and cross utilization of our Fabs, (iii) demand from our end markets, (iv) market and technology trends, and (v) results regarding revenues, cash flow, margins and net profits are all forward-looking statements. Actual results may differ materially from those projected or implied by such forward-looking statements due to various risks and uncertainties applicable to Tower Semiconductor’s business as described in the reports filed by Tower Semiconductor Ltd. (“Tower”) with the Securities and Exchange Commission (the “SEC”) and the Israel Securities Authority (“ISA”), including the risks identified under the heading "Risk Factors" in Tower’s most recent filings on Forms 20-F and 6-K. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what impact they will have on the results of operations or financial condition of Tower Semiconductor.

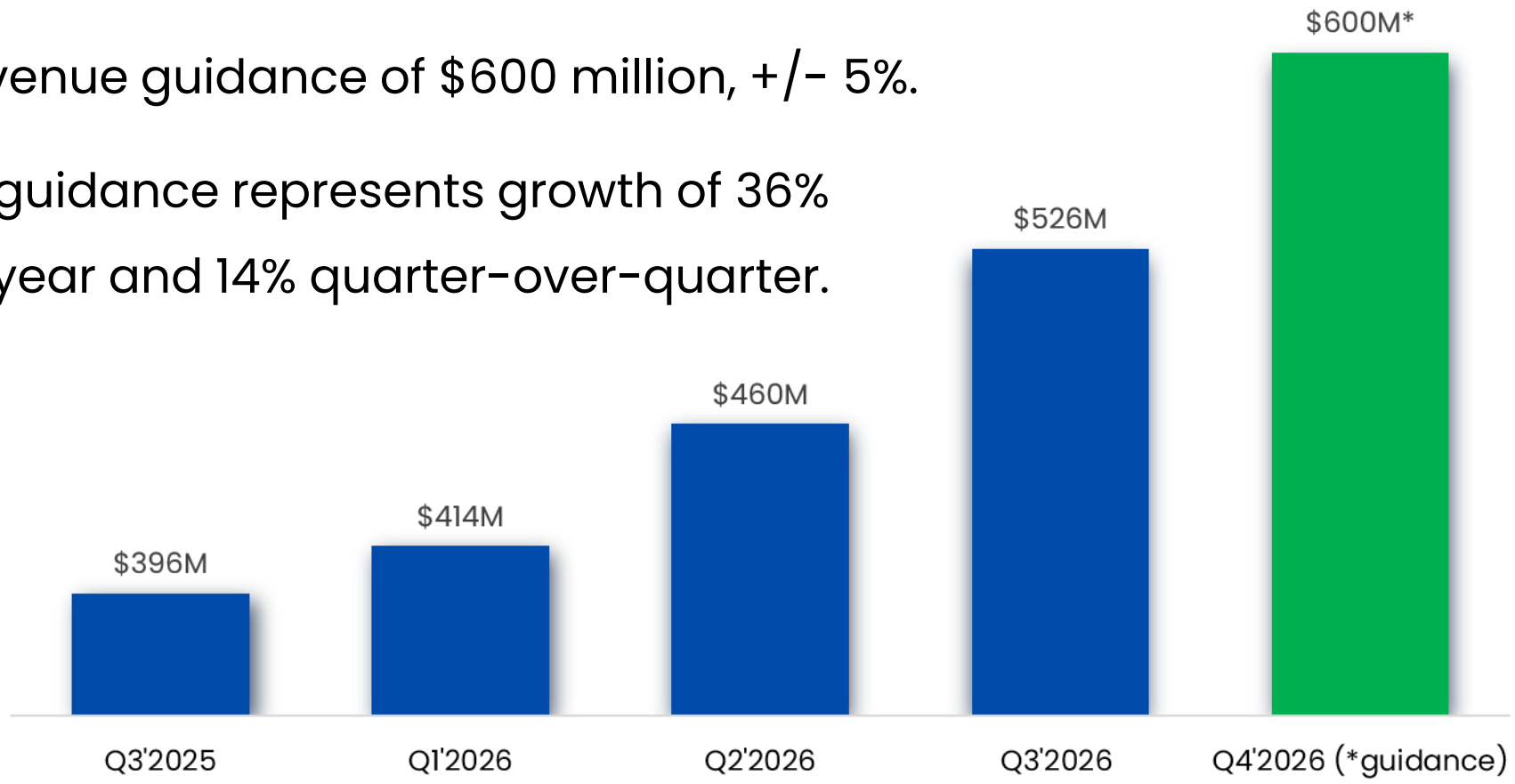
In addition, some of the financial information in this presentation, is non-GAAP financial measures, including, but not limited to, EBITDA, Cash, debt and Net Cash. These non-GAAP financial measures have the same definition as appear in our previously filed quarterly financial results related announcements and/ or other public filings.

Tower Semiconductor is providing this information as of the date of this presentation and expressly disclaims any obligation to update any of the forward-looking statements or other information contained in this presentation as a result of new information, future events or otherwise.

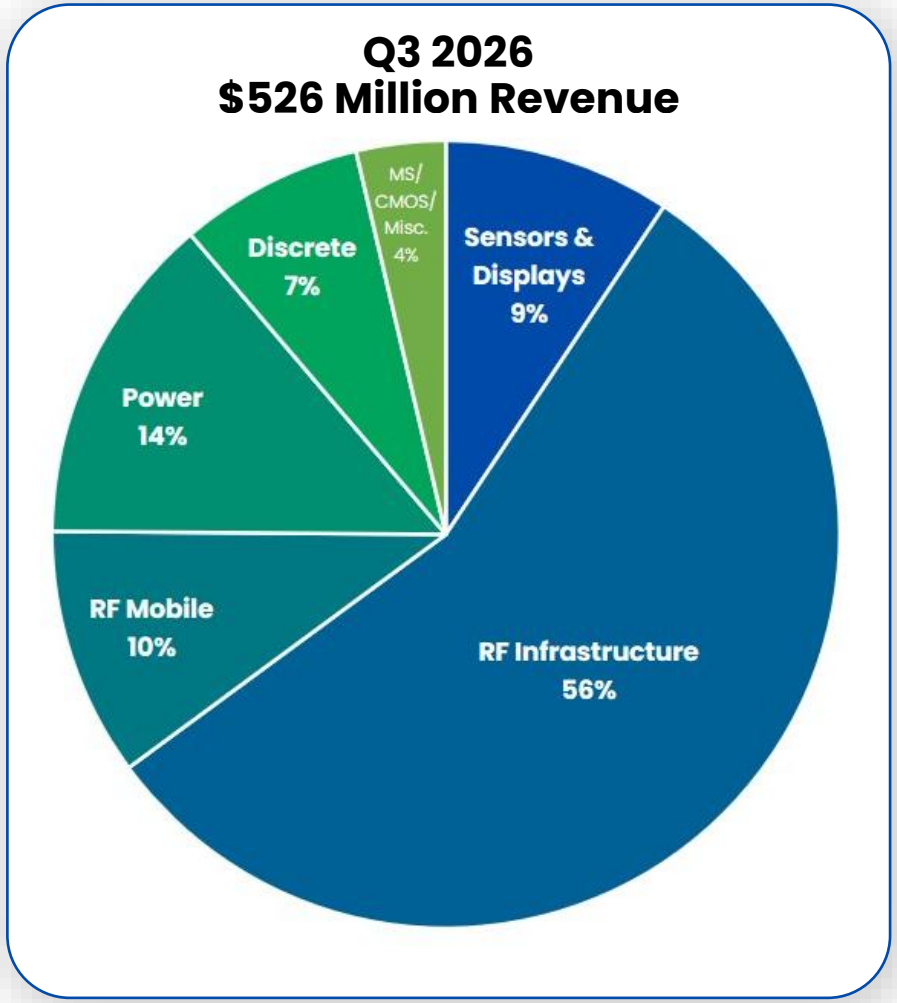
Third Quarter 2026 Financial Results Highlights and Fourth Quarter 2026 Outlook

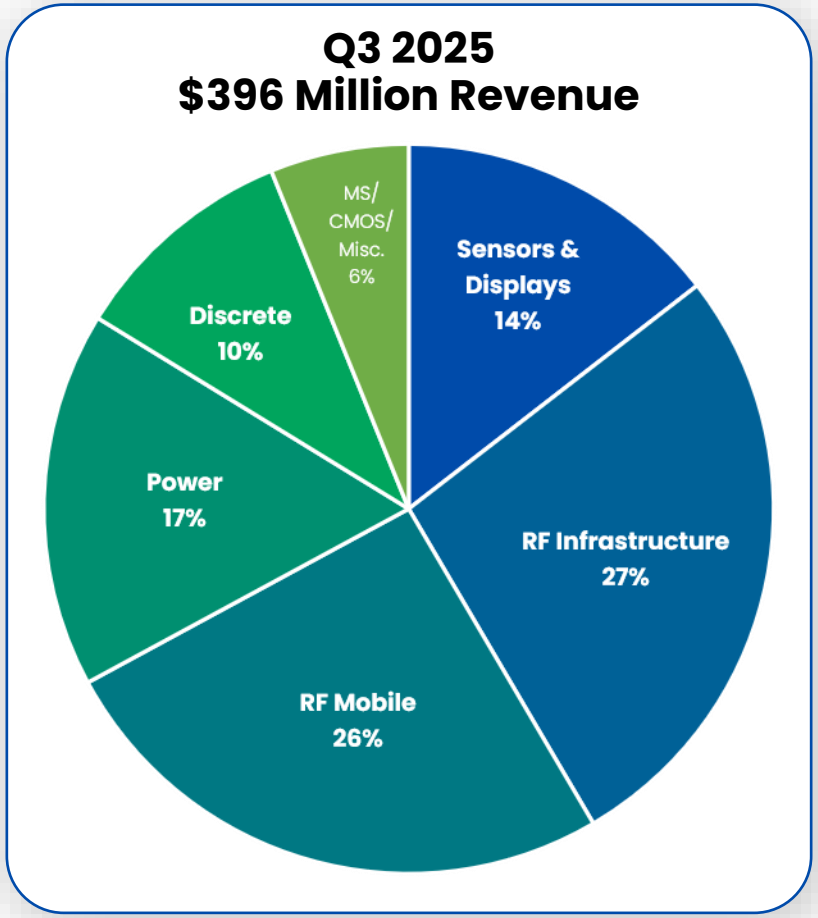
Q3 2026 revenue: $526 million | Q3 2026 Net profit: $120 million

- Q4 2026 revenue guidance of $600 million, +/- 5%.
- Mid-range guidance represents growth of 36% year-over-year and 14% quarter-over-quarter.



Q3 Year-over-Year Revenue Breakdown by Technology





Balance Sheet ($ in million)

	September 30, 2026	December 31, 2025
ASSETS		
Cash and cash equivalents	251	235
Short-term deposits	1,222	917
Trade accounts receivable	227	223
Inventories	263	257
Other current assets	48	78
Total current assets	**2,011**	**1,710**
Property and equipment, net	1,825	1,463
Other long-term assets, net	181	149
TOTAL ASSETS	**4,017**	**3,322**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Short-term debt	13	28
Trade accounts payable	194	124
Customer prepayment and deferred revenue	249	26
Other current liabilities	85	86
Total current Liabilities	**541**	**264**
Long-term debt	140	133
Long-term customers' advances	92	2
Other long-term liabilities	36	18
TOTAL LIABILITIES	**809**	**417**
SHAREHOLDERS' EQUITY	**3,208**	**2,905**
TOTAL LIABILITIES & EQUITY	**4,017**	**3,322**

Q3'26 P&L vs. Q2'26 P&L (in thousands of $)

	Three months ended	
	September 30, 2026	June 30, 2026
REVENUE	**526,161**	**460,079**
COST OF REVENUE	347,402	322,307
GROSS PROFIT	**178,759**	**137,772**
Research and development	26,625	23,569
Marketing, general and administrative	24,999	23,913
OPERATING PROFIT	**127,135**	**90,290**
Financing and other income, net	11,943	15,902
PROFIT BEFORE INCOME TAX	**139,078**	**106,192**
INCOME TAX EXPENSE, NET	(19,193)	(15,573)
NET PROFIT	**119,885**	**90,619**
Non controlling interest	371	150
NET PROFIT ATTRIBUTABLE TO THE COMPANY	**120,256**	**90,769**
BASIC EARNINGS PER SHARE	**1.06**	**0.80**
DILUTED EARNINGS PER SHARE	**1.05**	**0.79**
GAAP NET PROFIT	**120,256**	**90,769**
Stock based compensation and amortization of acquired intangible assets	11,042	9,941
ADJUSTED NET PROFIT	**131,298**	**100,710**
ADJUSTED EARNINGS PER SHARE:		
Basic	**1.16**	**0.89**
Diluted	**1.15**	**0.88**

Q3'26 P&L vs. Q3'25 P&L (in thousands of $)

	Three months ended	
	September 30, 2026	September 30, 2025
REVENUE	**526,161**	**395,667**
COST OF REVENUE	347,402	302,622
GROSS PROFIT	**178,759**	**93,045**
Research and development	26,625	22,056
Marketing, general and administrative	24,999	20,409
OPERATING PROFIT	**127,135**	**50,580**
Financing and other income, net	11,943	10,491
PROFIT BEFORE INCOME TAX	**139,078**	**61,071**
INCOME TAX EXPENSE, NET	(19,193)	(7,625)
NET PROFIT	**119,885**	**53,446**
Non controlling interest	371	199
NET PROFIT ATTRIBUTABLE TO THE COMPANY	**120,256**	**53,645**
BASIC EARNINGS PER SHARE	**1.06**	**0.48**
DILUTED EARNINGS PER SHARE	**1.05**	**0.47**
GAAP NET PROFIT	**120,256**	**53,645**
Stock based compensation and amortization of acquired intangible assets	11,042	9,111
ADJUSTED NET PROFIT	**131,298**	**62,756**
ADJUSTED EARNINGS PER SHARE:		
Basic	**1.16**	**0.56**
Diluted	**1.15**	**0.55**

YTD'26 P&L vs. YTD'25 P&L (in thousands of $)

	Nine months ended September 30,	
	2026	2025
REVENUE	**1,399,871**	**1,125,898**
COST OF REVENUE	972,389	879,656
GROSS PROFIT	**427,482**	**246,242**
Research and development	73,724	61,646
Marketing, general and administrative	71,768	61,253
OPERATING PROFIT	**281,990**	**123,343**
Financing and other income, net	37,363	35,476
PROFIT BEFORE INCOME TAX	**319,353**	**158,819**
INCOME TAX EXPENSE, NET	(41,284)	(20,064)
NET PROFIT	**278,069**	**138,755**
Non controlling interest	(2,012)	1,583
NET PROFIT ATTRIBUTABLE TO THE COMPANY	**276,057**	**140,338**
BASIC EARNINGS PER SHARE	**2.44**	**1.25**
DILUTED EARNINGS PER SHARE	**2.41**	**1.24**
GAAP NET PROFIT	**276,057**	**140,338**
Stock based compensation and amortization of acquired intangible assets	30,424	30,041
ADJUSTED NET PROFIT	**306,481**	**170,379**
ADJUSTED EARNINGS PER SHARE:		
Basic	**2.71**	**1.52**
Diluted	**2.68**	**1.50**

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Thank You

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