Tower Semiconductor

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

Second Quarter 2024 Financial Results Conference Call

Supporting Slides

July 24, 2024

Safe Harbor

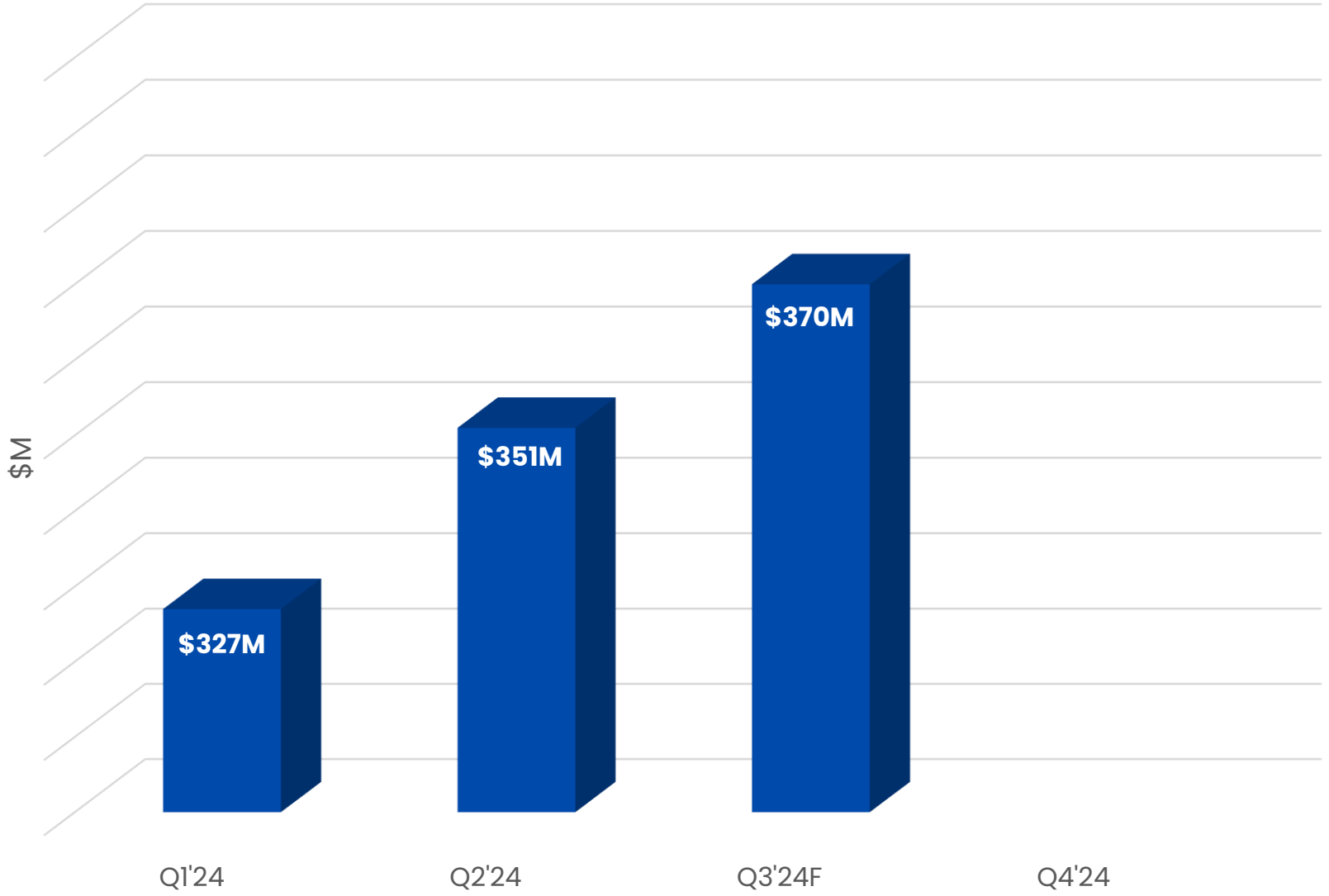
This presentation contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions 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.

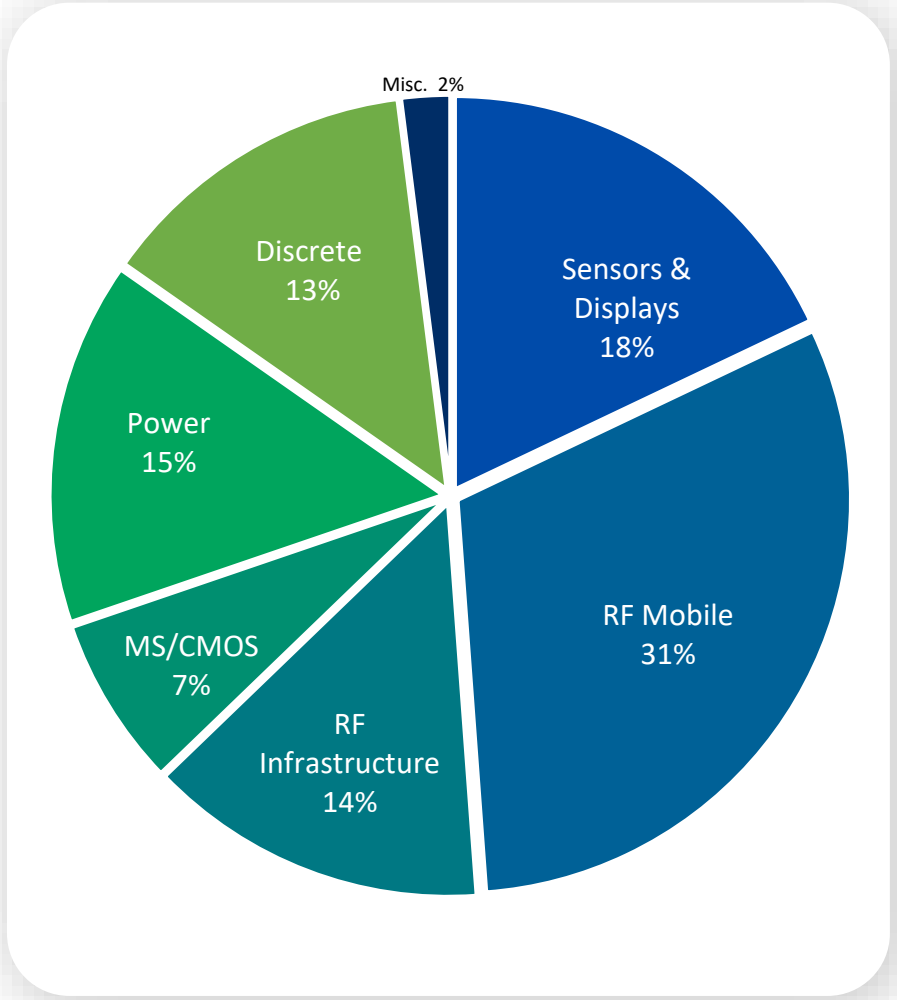
In addition, some of the financial information in this presentation, is non-GAAP financial measures, including, but not limited to, EBITDA, Cash, debt and Net Cash. These non-GAAP financial measures have the same definition as appear in our previously filed quarterly financial results related announcements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

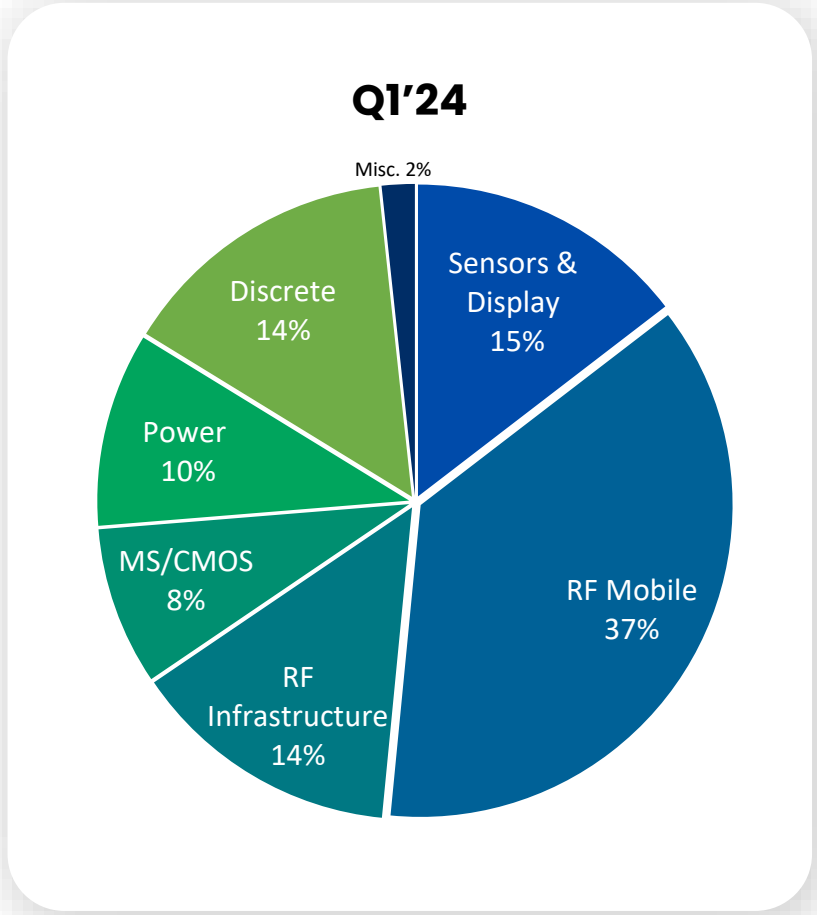
Tower Semiconductor is providing this information as of the date of this presentation and expressly disclaims any obligation to update any of the forward-looking statements or other information contained in this presentation as a result of new information, future events or otherwise.

2024 Revenue Performance and Guidance



Q2 2024 Revenue Breakdown by Technology

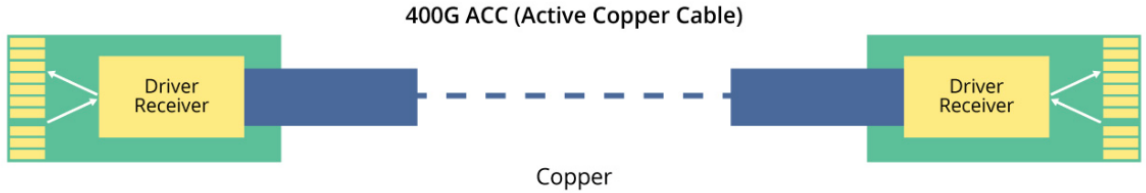




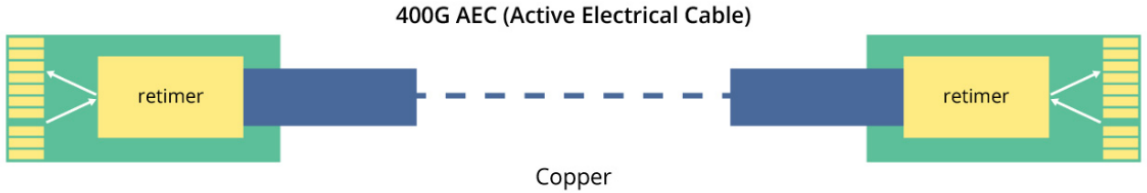
Tower Semiconductor

Active Copper Cables

- Active Copper Cables: with SiGe based linear equalizers (redrivers)

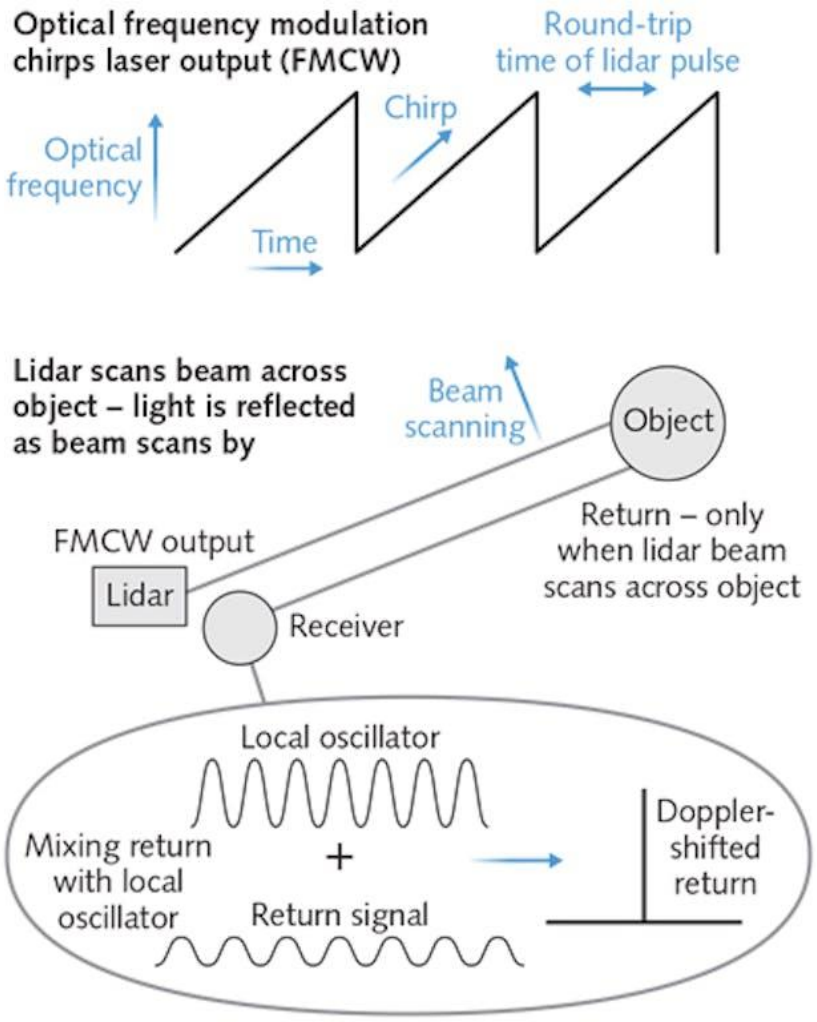


- Active Electrical Cables: with SiGe based analog clock and data recovery (retimers)



Source: FS.com, Cadence

FMCW LiDAR



1. The outgoing laser beam of an FMCW lidar is chirped repeatedly in frequency (top), with each scan shorter than the time needed for laser light to make a round trip to the object (center).

2. The continuous beam is scanned across the field of view, with a small fraction returned to the receiver that mixes light from the laser transmitter, as shown in the inset at bottom.

[*Lasers for Lidar: FMCW lidar: An alternative for self-driving cars*, Jeff Hecht, Laser Focus World, May 31, 2019]

2023 Corporate Sustainability Report

We are pleased to present Tower Semiconductor's Corporate Sustainability (Environmental, Social, and Governance) Report for the fiscal year 2023.

This report highlights our commitment to sustainability, ethical practices, and social responsibility, reflecting our dedication to creating long-term value for our stakeholders.

We invite you to explore this report and join us on our journey towards a more sustainable and equitable future.

Tower Semiconductor

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

Thank You

Contact: Noit Levy, SVP Investor Relations and Corporate Communications
Email: noitle@towersemi.com