3Q 2026 Earnings Conference Call

November 4, 2026

VISHAY

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NOTES ON FORWARD-LOOKING STATEMENTS

Comments in this presentation other than statements of historical fact may constitute forward-looking statements. Words such as “believe,” “estimate,” “will be,” “will,” “would,” “expect,” “anticipate,” “plan,” “project,” “intend,” “could,” “should” or other similar words or expressions often identify forward-looking statements. Such statements are based on current expectations only, and are subject to certain risks, uncertainties and assumptions, many of which are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements may vary materially from those anticipated, estimated or projected. Factors that could cause actual results to materially differ are described in our filings with the U.S. Securities and Exchange Commission, including our annual reports on Form 10-K and quarterly reports on Form 10-Q, specifically in the sections titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors .” The Company undertakes no obligation to update any forward-looking statements.

NON-GAAP FINANCIAL MEASURES

Management uses measures which are not recognized in accordance with U.S. generally accepted accounting principles (“GAAP”) to evaluate its business and may refer to such measures in this presentation. These measures are considered “non-GAAP financial measures” under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures are intended to supplement our GAAP measures of performance and liquidity. These non-GAAP measures may include: adjusted net earnings, adjusted net revenues, adjusted gross income, adjusted gross margin, adjusted operating income, adjusted operating margin, adjusted earnings per share, free cash, EBITDA, adjusted EBITDA, and Adjusted EBITDA margin.

“Adjusted net earnings” is net earnings (loss) determined in accordance with GAAP, adjusted for various items that Management believes are not indicative of the intrinsic operating performance of the Company, such as tariff refunds received, tariff refunds passed through to customers, favorable resolution of contingencies, goodwill impairment charges, restructuring and severance costs, and other significant charges or credits that are important to understanding our intrinsic operations. Reconciling items to arrive at adjusted net earnings are more fully described in the Company’s annual report on Form 10-K and its quarterly reports on Forms 10-Q.

“**Adjusted net revenues**” is net revenues determined in accordance with GAAP, adjusted to exclude items that Management believes are not indicative of the intrinsic operating performance and financial trends of the Company, such as tariff refunds passed through to customers.

“**Adjusted gross profit**” is gross profit determined in accordance with GAAP (adjusted net revenues less costs of products sold and certain other period costs), adjusted to exclude items that Management believes are not indicative of the intrinsic operating performance of the Company, such as losses on purchase commitments, and unusual inventory write-downs. The measurement is used by Management to evaluate the performance of our business segments, as well the business as a whole. Reconciling items to arrive at adjusted gross margin are also considered in the calculation of adjusted operating margin and adjusted net earnings. Such reconciling items are more fully described in the Company’s annual report on Form 10-K and its quarterly reports on Forms 10-Q.

“**Adjusted gross margin**” is “adjusted gross profit” expressed as a percentage of adjusted net revenues.

“Adjusted operating income” is operating income determined in accordance with GAAP, adjusted for items that Management believes are not indicative of the intrinsic operating performance of the Company. The measurement is used by Management to evaluate our performance. Reconciling items to arrive at adjusted gross profit are also considered in the calculation of adjusted operating income; and reconciling items to arrive at adjusted operating margin are also considered in the calculation of adjusted net earnings. Such reconciling items are more fully described in the Company’s annual report on Form 10-K and its quarterly reports on Forms 10-Q.

“Adjusted operating margin” is “adjusted operating income” expressed as a percentage of adjusted net revenues.

“Adjusted earnings per share” is “adjusted net earnings” divided by the weighted average diluted shares outstanding for a period, adjusted for the effect of reconciling items, if applicable, on the diluted weighted average shares outstanding. For example, some potential common shares which are anti-dilutive to the computation of GAAP earnings per share may be dilutive after considering reconciling items.

“Free cash” is cash generated from operations in excess of our capital expenditure needs and net of proceeds from the sale of assets. Management uses this measure to evaluate our ability to fund acquisitions, repay debt, and otherwise enhance stockholder value through stock buy-backs or dividends.

“EBITDA” is earnings before interest income and expense, provision for income taxes, depreciation expense, and amortization expense. Management believes that EBITDA provides additional information with respect to a company’s performance and ability to meet its future capital expenditures and working capital requirements, particularly when evaluating acquisition targets.

“Adjusted EBITDA” is EBITDA adjusted for relevant reconciling items used to calculate adjusted net earnings (described above). Adjusted EBITDA is substantially similar to, but not identical to, a measure used in the calculation of financial ratios required for covenant compliance under our revolving credit facility.

“Adjusted EBITDA Margin” is “adjusted EBITDA” divided by adjusted net revenues.

These measures do not have uniform definitions and accordingly, these measures, as calculated by Vishay, may not be comparable to similarly titled measures used by other companies. Such measures should not be viewed as alternatives to GAAP measures of performance or liquidity. However, Management believes such measures are meaningful to an evaluation of our business, as described above.

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Revenue by

End Market

INDUSTRIAL + 12% QoQ + 43% YoY

- Americas posted strong growth with new projects supporting power management, smart grid and industrial automation ramping to mass production.
- In Asia demand remains strong for UPS power supplies for data centers, AI applications, and HVDC
- The number of our technologies designed into power management expands, contributing to increased part counts on customers' bill of materials for industrial and AI server power

AUTOMOTIVE + 4% QoQ + 7% YoY

- Customer began ramping up new model year programs
- China exports grew
- Customers placed orders to secure delivery against forecasts, including several EMS and OEM customers which increased coverage for 2027 programs

OTHER 0% QoQ + 23% YoY

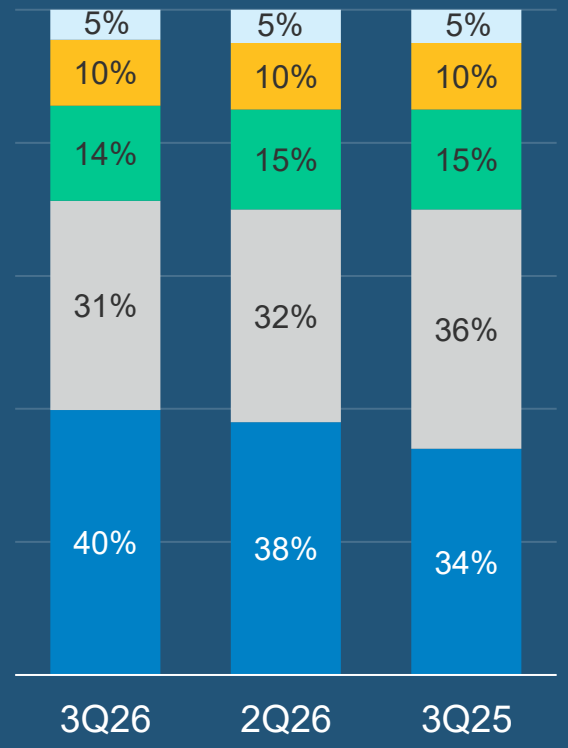
- Volume grew on higher consumption reflecting strong demand for AI server and server power, and on market share gains.
- Customers continued to add passives to AI power management solutions
- Significant volume increase in telecom from customers supporting optical communications switches

AERO/DEFENSE + 4% QoQ + 23% YoY

- Higher consumption levels by defense contractors in the US and Europe
- Bookings growth robust in the Americas, resulting in book-to-bill of 1.64 at quarter end.
- Customers moved quickly to position backlog as DoD finalized contracts with primes.

HEALTHCARE + 1% QoQ + 13% YoY

- Seasonality in the Americas; volume gains in Europe and Asia on demand for new portable medical devices
- In Europe bookings reached a record high; long-standing customer added inductors to its bill of materials
- In Asia, expanded business with EMS customers concerned about tightening supply for inductors and resistors.



Revenue by

Sales Channel

DISTRIBUTION

+ 9% QoQ **+ 30%** YoY

- Volume grew on strong demand from industrial, aerospace/defense and AI customers
- Distribution inventory flat at 18 weeks
- POS increased 5% quarter-over-quarter and 26% year-over-year with growth in each region
- Bookings increased on demand momentum and driven by lead time extensions and component price increases

OEM

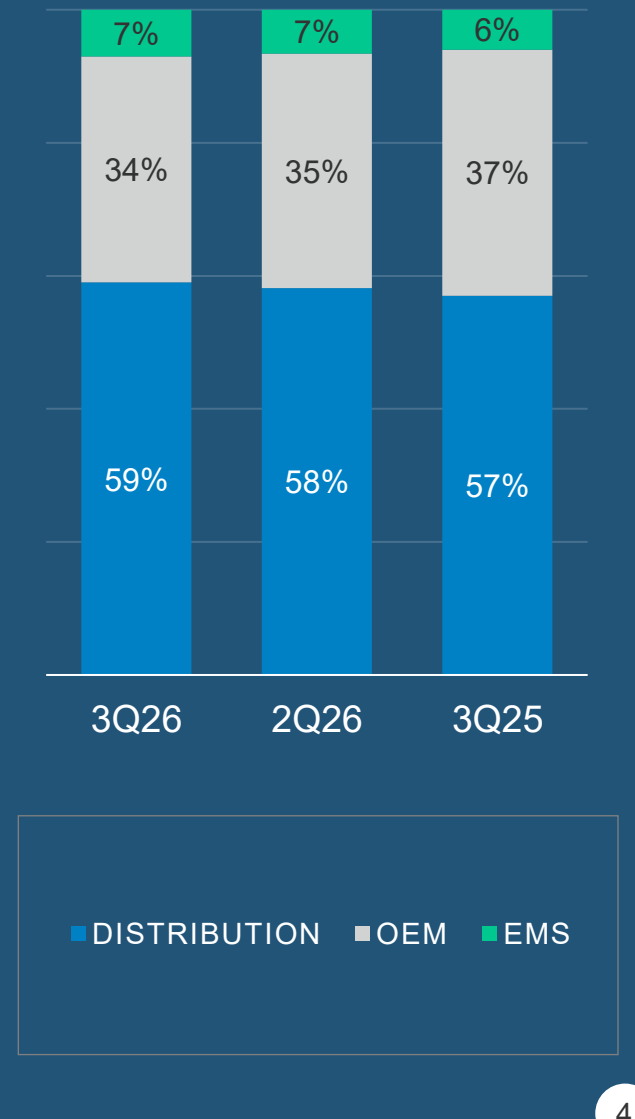
+ 3% QoQ **+ 14%** YoY

- Solid demand from industrial, automotive and healthcare customers

EMS

+ 6% QoQ **+ 27%** YoY

- Ongoing industrial, aerospace/defense and automotive program ramps, with programs using more Vishay part numbers
- Bookings reached an all time high due to competitive lead times



Revenue by

Region

EUROPE

+ 4% QoQ **+ 23%** YoY

- Continued industrial demand growth in seasonally light quarter

ASIA

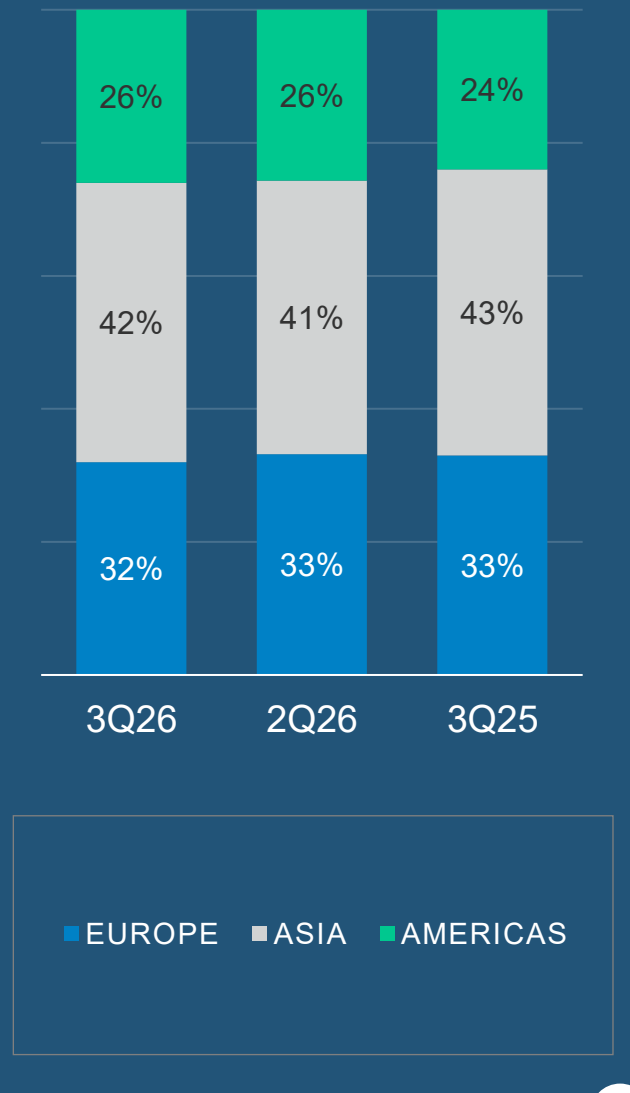
+ 9% QoQ **+ 20** YoY

- Continued to dominate revenue growth on strong demand for industrial power and AI, networking and related infrastructure

AMERICAS

+ 6% QoQ **+ 31%** YoY

- Record level consumption from industrial and aerospace/defense customers



3Q 2026 Highlights

3Q 2026 REVENUE

$978.9

GROSS MARGIN

25.5%

EPS

$0.37

3Q 2026 BOOK-TO-BILL

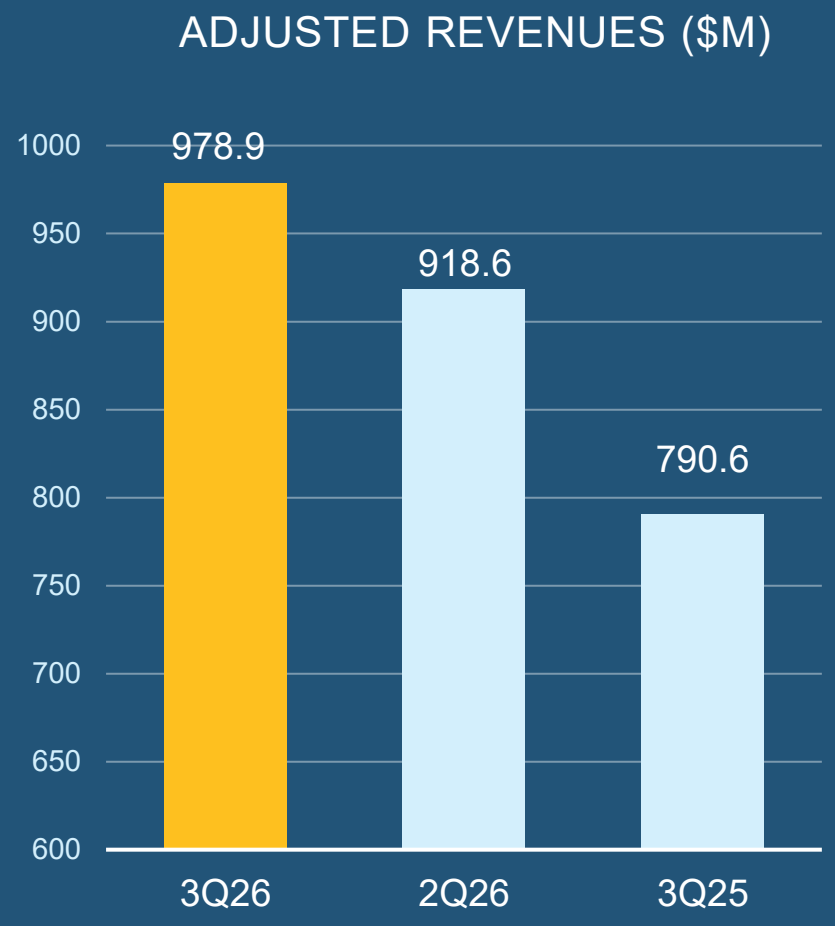
1.29

1.28 FOR SEMICONDUCTORS

1.31 FOR PASSIVE COMPONENTS

BACKLOG AT QUARTER END

6.6 months



3Q 2026
Income Statement Highlights

Net Revenues	Gross Margin	SG&A Expenses	Operating Margin
$978.9 M	25.5%	$157.2 M	9.4%

EBITDA Margin	EPS	Effective Tax Rate
14.9%	$0.37	32.4%

Segment Results ($M)

MOSFETs

	REVENUES	GROSS MARGIN	BOOK TO BILL
3Q 2026	195.3	14.6%	1.44
2Q 2026	188.9	13.8%	1.08
3Q 2025	167.1	10.1%	0.86

DIODES

	REVENUES	GROSS MARGIN	BOOK TO BILL
3Q 2026	197.6	27.2%	1.19
2Q 2026	187.0	24.4%	1.36
3Q 2025	149.6	20.3%	1.07

OPTO

	REVENUES	GROSS MARGIN	BOOK TO BILL
3Q 2026	74.8	30.4%	1.09
2Q 2026	70.1	22.8%	1.33
3Q 2025	55.6	22.9%	0.93

RESISTORS

	REVENUES	GROSS MARGIN	BOOK TO BILL
3Q 2026	231.2	26.2%	1.45
2Q 2026	215.0	22.1%	1.43
3Q 2025	195.7	20.1%	0.92

INDUCTORS

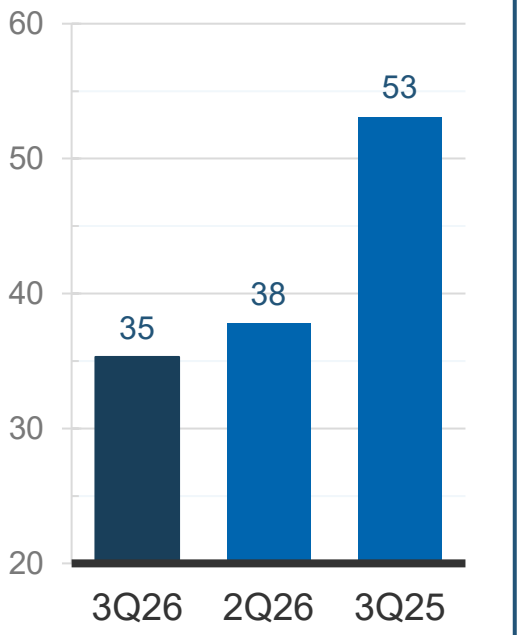
	REVENUES	GROSS MARGIN	BOOK TO BILL
3Q 2026	114.5	33.3%	1.07
2Q 2026	104.2	31.1%	1.42
3Q 2025	92.0	30.7%	0.99

CAPACITORS

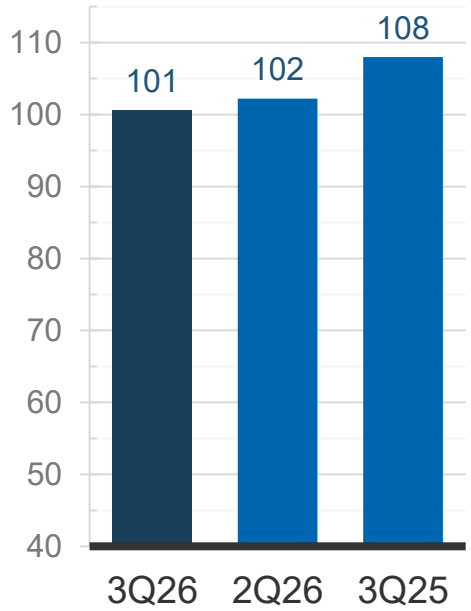
	REVENUES	GROSS MARGIN	BOOK TO BILL
3Q 2026	165.6	27.5%	1.28
2Q 2026	153.4	25.9%	1.35
3Q 2025	130.6	20.1%	1.07

Cash Conversion Cycle

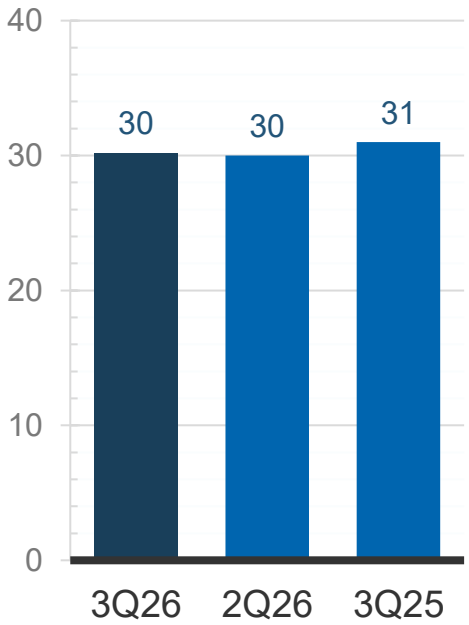
DSO



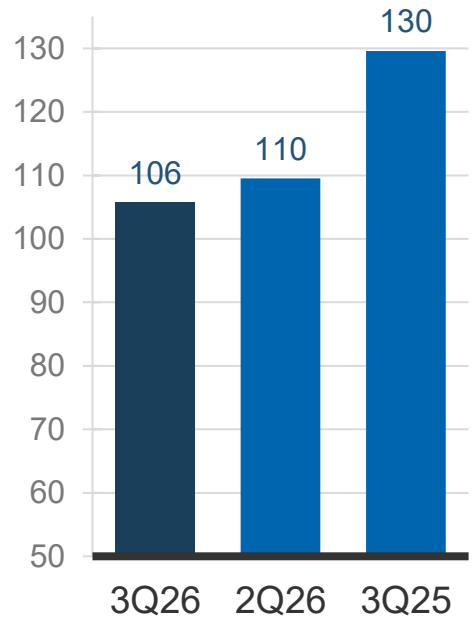
DIO



DPO

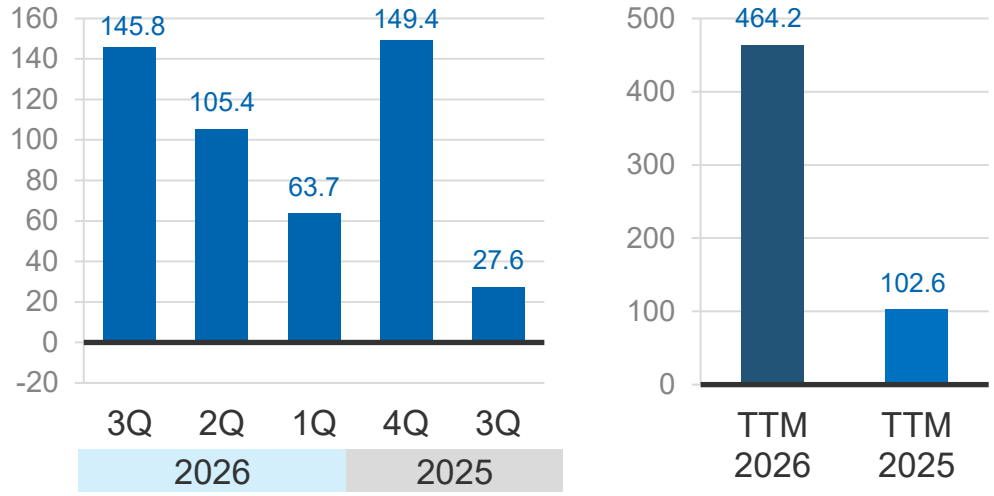


CASH CONVERSION CYCLE

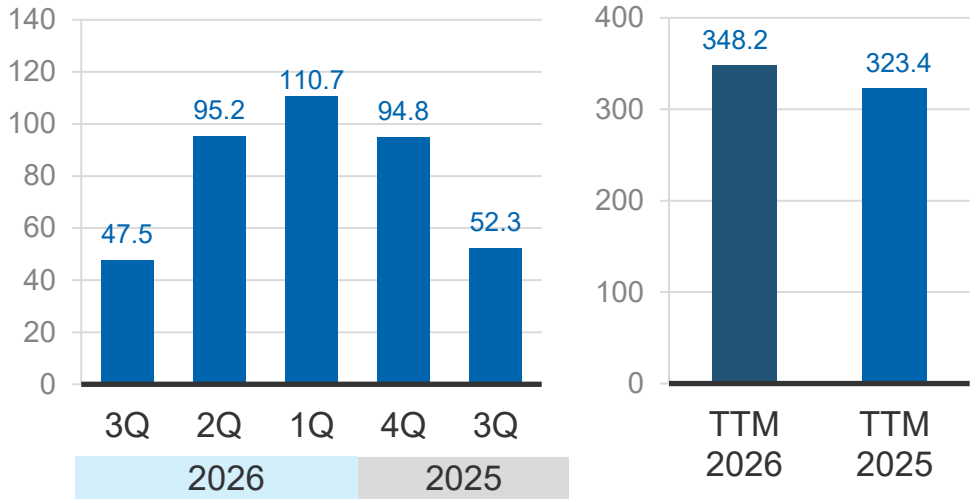


Cash Flow Generation

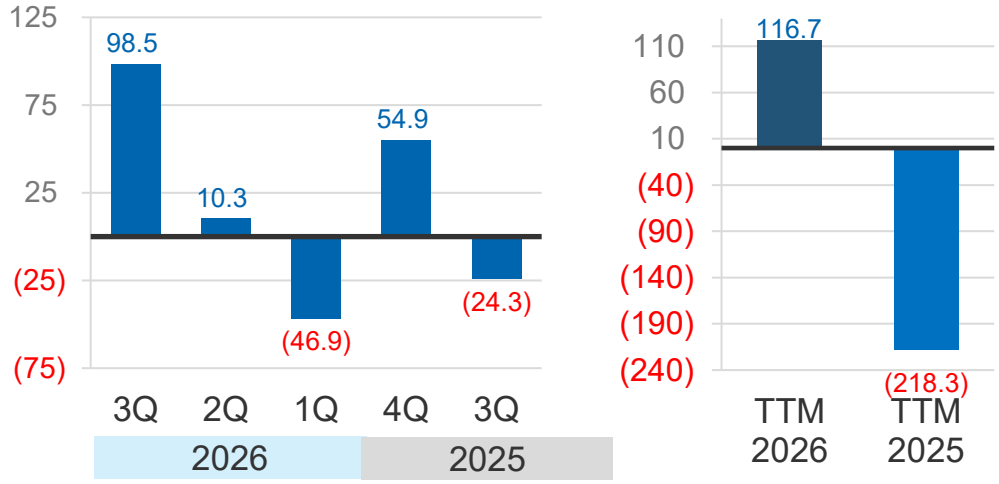
CASH FLOW FROM OPERATIONS ($/M)



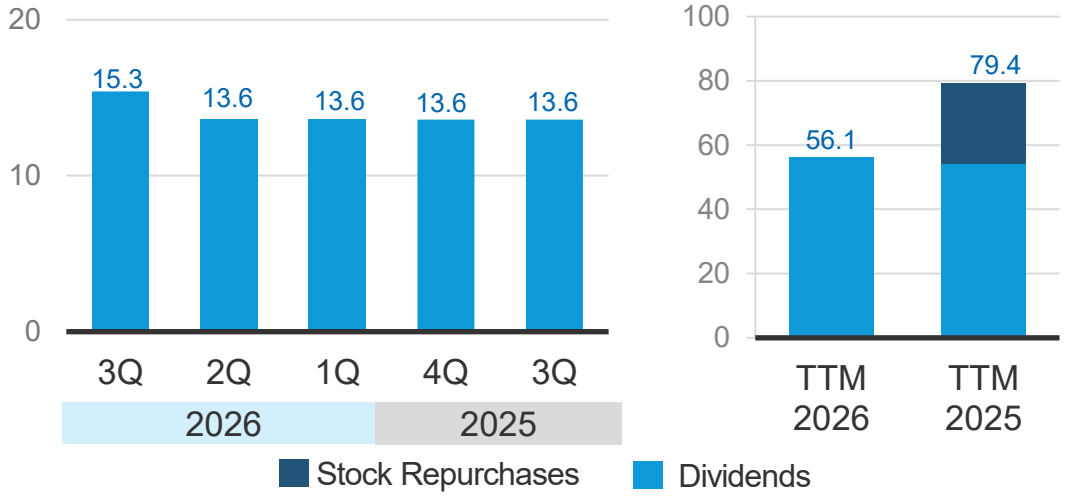
CAPEX ($/M)



FREE CASH FLOW ($/M)



STOCKHOLDER RETURNS ($/M)



Guidance 4Q 2026

REVENUE

$990 M

+/- $15 M

GROSS MARGIN

26.0%

+/- 50 bps

SG&A

$157 M

+/- $3 M

INTEREST EXPENSE

~$6 M

NORMALIZED EFFECTIVE TAX RATE

~30-35%

CAPEX 2026

$350-400 M

Strategic Growth Levers

SERVED MARKETS

Internal Capacity Expansion

External Capacity Expansion

Optimizing Global Manufacturing Footprint

Increased Technical Headcount

Broaden our Portfolio

Enhanced Channel Management

Innovation

Vishay Solutions

M&A

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Appendix

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Product Type 2025

CERTIFIED PRODUCTS

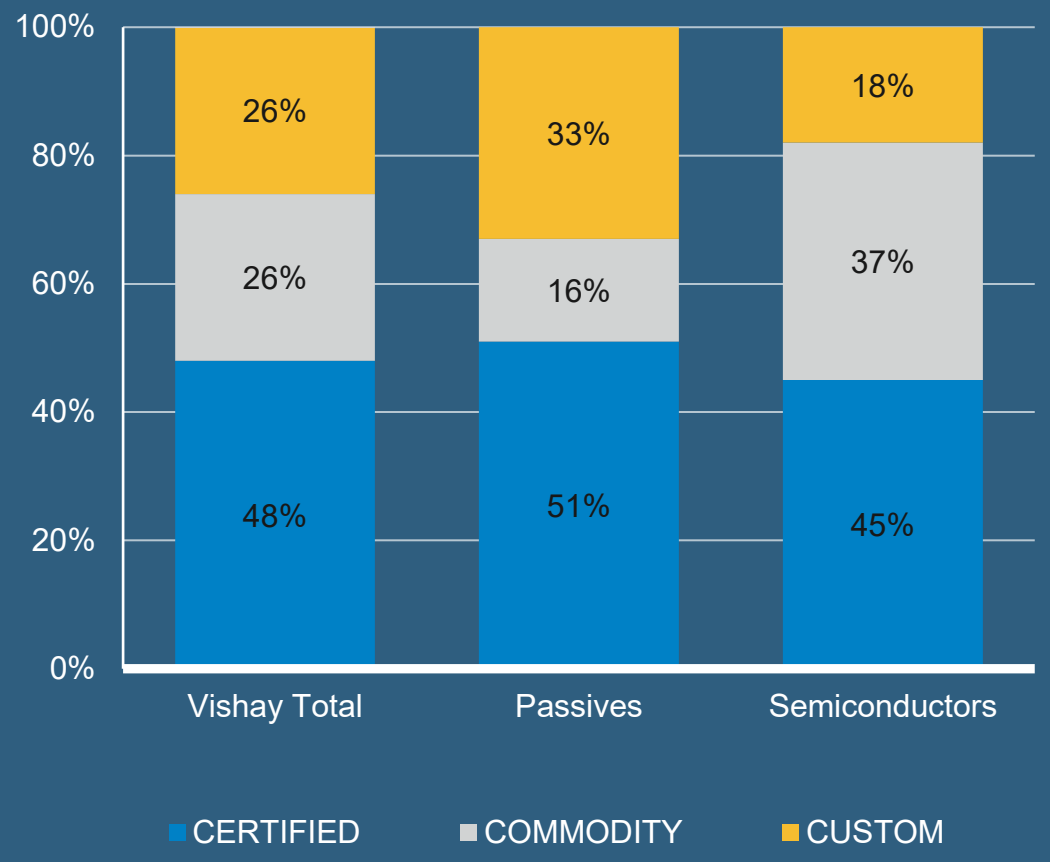
small number of competitors with similar products (qualifications such as automotive, military, UL)

COMMODITY PRODUCTS

completely interchangeable with competitors' products

CUSTOM PRODUCTS

designed for and sold to a specific customer



Trusted by our Customers

OEM

AUMOVIO, Valeo, ZF, APTIV, DELTA, ASUS, GIGABYTE, DENSO, SIEMENS, solaredge, ABB, Honeywell, GE, BOSCH, BYD, BORGWARNER, HARMAN, Quanta Computer, SEAGATE, cisco, SAMSUNG, ERICSSON, NOKIA, LG, SIEMENS energy, HYUNDAI, FORVIA HELLA, MARELLI, SCHAEFFLER, Raytheon An RTX Business, BAE SYSTEMS, NORTHROP GRUMMAN, SONY, Schneider Electric, Medtronic

EMS

FOXCONN, SANMINA, flex, Celestica, JABIL, PLEXUS

DISTRIBUTION

ARROW, WPI, AVNET, RYODEN, RUTRONIK ELECTRONICS WORLDWIDE, FUTURE ELECTRONICS, WEIKENG, tti, NEXTY Electronics

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Hybrid Manufacturer of Discrete Semiconductors and Passive Components



DISCRETE SEMICONDUCTORS ▶ PASSIVE COMPONENTS

LOWEST VOLTAGE DIODE ▶ HIGHEST ENERGY CAPACITOR



In power applications, we can supply

~80%

of our customers' bill of material

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P&L

IN MILLIONS (Except Per Share Amounts)	3Q 2026	2Q 2026	3Q 2025
Net Revenues	$978.9	$888.6	$790.6
Costs of Products Sold	729.6	681.2	636.8
Gross Profit	249.4	207.4	153.9
Gross Margin	25.5%	23.3%	19.5%
SG&A	157.2	153.9	134.7
Operating Income	92.2	53.5	19.1
Operating Margin	9.4%	6.0%	2.4%
Other Income (Expense):			
Interest Expense	(6.7)	(10.3)	(9.5)
Other	1.7	(0.8)	2.3
Total Other Income (Expense) – Net	(4.9)	(11.1)	(7.3)
Income Before Taxes	87.3	42.4	11.9
Income Tax Expense	28.3	14.3	19.8
Net Earnings (Loss)	$59.0	$28.1	($7.9)
Diluted Earnings (Loss) Per Share	$0.37	$0.19	($0.06)
Weighted Average Shares Outstanding - Diluted	160.8	147.9	135.7
Cash Dividends Per Share	$0.10	$0.10	$0.10

Reconciliation of Adjusted Net Earnings

IN MILLIONS (Except Per Share Amounts)	3Q 2026	2Q 2026	3Q 2025
GAAP Net Earnings (Loss)	$59.0	$28.1	($7.9)
Reconciling items affecting net revenues:			
Tariff refunds passed through to customers	-	30.0	-
Other reconciling items affecting gross profit:			
Tariff refunds received from U.S. government	-	(30.0)	-
Reconciling items affecting tax expense:			
Change in tax laws and regulations	-	-	13.7
Adjusted net earnings (loss)	$59.0	$28.1	$5.8
Adjusted weighted average diluted shares outstanding	160.8	147.9	136.6
Adjusted earnings (loss) per diluted share	$0.37	$0.19	$0.04

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Reconciliation of Free Cash

IN MILLIONS	3Q 2026	2Q 2026	3Q 2025
Net Cash Provided by Operating Activities	$145.8	$105.4	$27.6
Proceeds From Sale of Property and Equipment	0.3	0.2	0.4
Less: Capital Expenditures	(47.5)	(95.2)	(52.3)
Free Cash	$98.5	$10.3	($24.3)

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Reconciliation of EBITDA and Adjusted EBITDA

IN MILLIONS	3Q 2026	2Q 2026	3Q 2025
Net Earnings (Loss)	$59.0	$28.1	($7.9)
Interest Expense	6.7	10.3	9.5
Interest Income	(7.7)	(4.1)	(2.7)
Income Taxes	28.3	14.3	19.8
Depreciation and Amortization	59.7	56.1	57.3
EBITDA	$145.9	$104.8	$76.0
Reconciling items			
Tariff refunds passed through to customers	-	$30.0	-
Tariff refunds received from the U.S. government	-	(30.0)	-
Adjusted EBITDA	$145.9	$104.8	$76.0
Adjusted EBITDA Margin **	14.9%	11.4%	9.6%

**EBITDA as a percentage of adjusted net revenues

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Reconciliation of Adjusted Revenue, Gross Profit, and Gross Margin

IN MILLIONS	3Q 2026*	2Q 2026**	
	GAAP and Adjusted	GAAP	Adjusted
Net Revenues	$978.9	$888.6	$918.6
Gross Profit	249.4	207.4	207.4
Gross Margin	25.5%	23.3%	22.6%

* - Net revenues for 3Q 2026 do not contain any adjusting items.

** - Adjusted net revenues for 2Q 2026 exclude $30.0 M of tariff refunds passed through to customers, with no impact on gross profit. The tariff refunds are recognized as a reduction of Net revenues and Costs of products sold in the GAAP results. Adjusted gross margin is calculated using adjusted net revenues.

Computational Guidance on Sharecount for EPS (Q4)

Average Stock Price for Quarter	Projected Diluted Shares (in millions)
<$30.16	157
$35.00	161
$40.00	164
$45.00	166
$50.00	168
$55.00	170
$60.00	171

See Current Report on Form 8-K filed on November 4, 2026 for further details on variables that impact the diluted earnings per share computation.

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