



# INVESTOR PRESENTATION

DECEMBER 2020

## CAUTIONARY STATEMENT

This presentation contains forward-looking statements concerning Advanced Micro Devices, Inc. (AMD) such as AMD's journey, technology investments and plan to drive shareholder returns over the next five years; the proposed transaction with Xilinx, Inc. including expectations, benefits and plans of the proposed transaction; total addressable markets; AMD's technology roadmaps; the features, functionality, performance, availability, timing and expected benefits of future AMD products; AMD's data center growth and as the new data center leader; AMD's product and commercial momentum; and AMD's long-term financial model, including revenue, non-GAAP gross margin, non-GAAP operating expenses as a percentage of revenue, non-GAAP operating margin and free cash flow margin, which are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward looking statements are commonly identified by words such as "would," "may," "expects," "believes," "plans," "intends," "projects" and other terms with similar meaning. Investors are cautioned that the forward-looking statements in this presentation are based on current beliefs, assumptions and expectations, speak only as of the date of this presentation and involve risks and uncertainties that could cause actual results to differ materially from current expectations. Such statements are subject to certain known and unknown risks and uncertainties, many of which are difficult to predict and generally beyond AMD's control, that could cause actual results and other future events to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Investors are urged to review in detail the risks and uncertainties in AMD's Securities and Exchange Commission filings, including but not limited to AMD's Quarterly Report on Form 10-Q for the quarter ended September 26, 2020.

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## NON-GAAP FINANCIAL MEASURES

In this presentation, in addition to GAAP financial results, AMD has provided non-GAAP financial measures including non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, non-GAAP net income, non-GAAP earnings per share and free cash flow. AMD uses a normalized tax rate in its computation of the non-GAAP income tax provision to provide better consistency across the reporting periods. For fiscal 2020, AMD uses a projected non-GAAP tax rate, which excludes the direct tax impacts of pre-tax non-GAAP adjustments, of approximately 3%, reflecting currently available information. AMD is providing these financial measures because it believes this non-GAAP presentation makes it easier for investors to compare its operating results for current and historical periods and also because AMD believes it assists investors in comparing AMD's performance across reporting periods on a consistent basis by excluding items that it does not believe are indicative of its core operating performance. The non-GAAP financial measures disclosed in this presentation should be viewed in addition to and not as a substitute for or superior to AMD's reported results prepared in accordance with GAAP and should be read only in conjunction with AMD's Consolidated Financial Statements prepared in accordance with GAAP. These non-GAAP financial measures referenced are reconciled to their most directly comparable GAAP financial measures in the Appendices at the end of this presentation. This presentation also contains forward-looking non-GAAP measures concerning AMD's financial outlook such as gross margin, operating expenses, interest expense, taxes and other. These forward-looking non-GAAP measures are based on current expectations as of September 26, 2020 and assumptions and beliefs that involve numerous risks and uncertainties. AMD undertakes no intent or obligation to publicly update or revise its outlook statements as a result of new information, future events or otherwise, except as may be required by law.

## **No Offer or Solicitation**

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## **Additional Information about the Acquisition and Where to Find It**

In connection with the proposed transaction, Advanced Micro Devices, Inc. (AMD) intends to file with the SEC a registration statement on Form S-4 that will include a joint proxy statement of AMD and Xilinx, Inc. (Xilinx) and that also will constitute a prospectus with respect to shares of AMD's common stock to be issued in the proposed transaction (the "joint proxy statement/prospectus"). Each of AMD and Xilinx may also file other relevant documents with the SEC regarding the proposed transaction. This document is not a substitute for the joint proxy statement/prospectus or any other document that AMD or Xilinx may file with the SEC. The definitive joint proxy statement/prospectus (if and when available) will be mailed to stockholders of AMD and Xilinx. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders will be able to obtain free copies of the joint proxy statement/prospectus (if and when available) and other documents containing important information about AMD, Xilinx and the proposed transaction, once such documents are filed with the SEC through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies of the documents filed with the SEC by AMD will be available free of charge on AMD's website at [ir.AMD.com](http://ir.AMD.com) or by contacting AMD's Corporate Secretary by email at [Corporate.Secretary@AMD.com](mailto:Corporate.Secretary@AMD.com). Copies of the documents filed with the SEC by Xilinx will be available free of charge on Xilinx's website at [investor.Xilinx.com](http://investor.Xilinx.com) or by contacting Xilinx's Investor Relations department by email at [ir@xilinx.com](mailto:ir@xilinx.com).

## **Participants in the Solicitation**

AMD, Xilinx and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about the directors and executive officers of AMD, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in AMD's proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on March 26, 2020. Information about the directors and executive officers of Xilinx, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in Xilinx's proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on June 19, 2020. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transaction. You may obtain free copies of these documents using the sources indicated above.

# THE NEXT FIVE YEARS OUR JOURNEY

High-Performance  
Computing  
Leadership

Disruptive Solutions  
Combining CPUs  
and GPUs

Strong and  
Predictable  
Execution

Best-in-Class  
Growth  
Franchise

# LEADERSHIP IN LARGE & GROWING MARKETS



DATA CENTER

**\$35B** TAM



PCs

**\$32B** TAM



GAMING

**\$12B** TAM

**\$79B** TAM

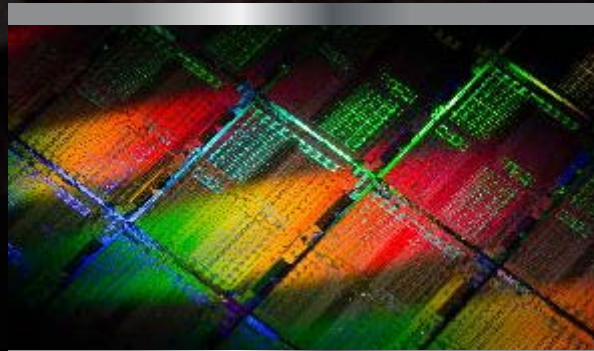
# THE NEXT FIVE YEARS OUR TECHNOLOGY INVESTMENTS



AMD  
RDNA 2

## INDUSTRY-LEADING IP

Delivering Multi-generational Leadership CPU and GPU Roadmaps



## ADVANCED TECHNOLOGY

Leadership Process, Packaging and Interconnect Technology



## DATA CENTER LEADERSHIP

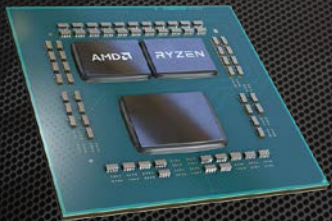
Innovation in Cloud, Enterprise, and Accelerated Computing



## PC/GAMING SOLUTIONS

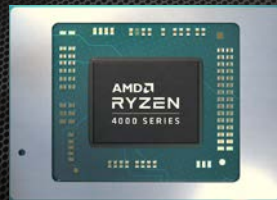
Driving Leadership PC Experiences and Gaming Solutions

# OUR BEST PRODUCT PORTFOLIO EVER



AMD  
**RYZEN**

Leadership Desktop Processors  
with up to 16 “Zen 2” Cores



AMD  
**RYZEN**  
MOBILE PROCESSORS

Leadership Ultrathin and  
Gaming Notebook Processors



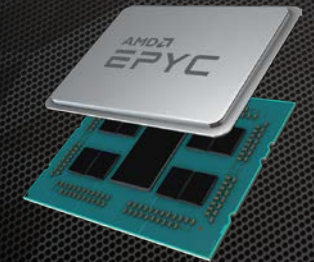
AMD  
**RYZEN**  
THREADRIPPER

Unmatched High-end Desktop  
with up to 64 “Zen 2” Cores



AMD  
**RADEON**

Performance & Power Efficiency  
with New AMD RDNA™  
Architecture



AMD  
**EPYC**

Up to 64 “Zen 2” Cores with  
up to 50% Lower TCO

PERFORMANCE LEADERSHIP  
FROM NOTEBOOK TO DESKTOP TO DATA CENTER

# AMD CLIENT LINEUP

## NON-STOP PRODUCT MOMENTUM



AMD Ryzen™ 5000 Series  
Desktop Processors

“Zen 3”  
Architecture



AMD Ryzen™ 4000 Series  
Mobile Processors

“Zen 2” Architecture  
+ Radeon™ Vega Graphics



AMD Ryzen Threadripper™  
and Threadripper PRO™  
Desktop Processors

“Zen 3”  
Architecture



AMD Ryzen 3000 Series  
Desktop Processors

“Zen 2”  
Architecture



AMD Ryzen and Athlon  
Processors for  
Chromebooks

“Zen” Architecture  
+ Radeon™ Vega Graphics



AMD Ryzen™ Desktop  
Processors with  
Radeon™ Graphics

“Zen 2” Architecture  
+ Radeon™ Vega Graphics

AMD  
RYZEN

AMD  
RYZEN  
THREADRIPPER

AMD  
RYZEN  
PRO

AMD  
THREADRIPPER  
PRO

AMD  
ATHLON

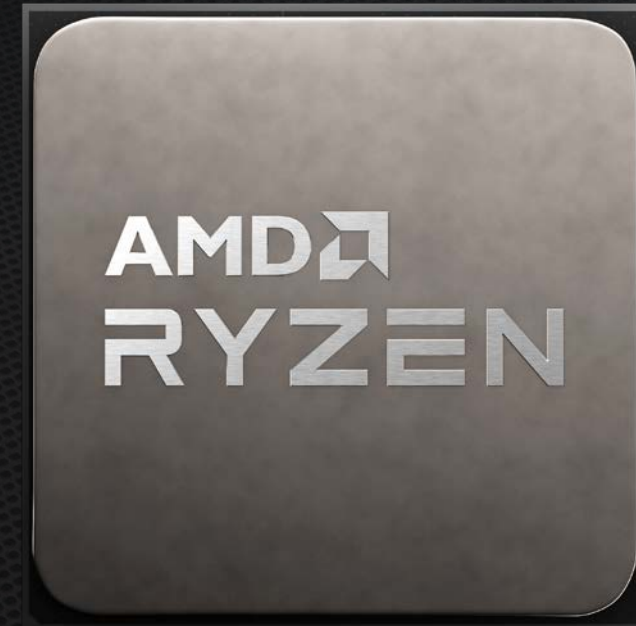


LAUNCHED OCTOBER 2020

# AMD RYZEN™ 5000 SERIES

THE WORLD'S FASTEST GAMING  
PROCESSORS

L



Across the board  
performance  
leadership for gamers  
and content creators

7nm “Zen 3” core  
architecture delivers  
19% IPC uplift

Up to 26% gaming  
performance  
generational uplift

Leadership power  
efficiency with up to  
2.8X performance-per-  
watt versus competition

# AMD RYZEN™ 4000 SERIES

MOBILE PROCESSORS FOR  
CONSUMER AND COMMERCIAL  
NOTEBOOKS



World's highest  
performing ultrathin  
notebook processor

Based on 7nm  
“Zen 2”  
core architecture

Designed for  
premium battery life  
experience

Up to 2x  
performance-per-watt  
vs. 2<sup>nd</sup> generation

# AMD CLIENT CPU ROADMAP

SUSTAINED HIGH-PERFORMANCE LEADERSHIP



2017

2021



## OUR PATH FORWARD

# DRIVING NON-STOP INNOVATION FOR PCs

Multi-Generational  
Product Leadership

Superior User  
Experience

Notebook  
Acceleration

Commercial  
Momentum

# AMD GRAPHICS FOCUS

RADEON™ IS EVERYWHERE



## PCs

Radeon™ RX 6000 series, RX 5000 series, and Radeon™ Pro W5000 series



## Apple Mac

Broad line-up, including Radeon™ Pro 5000 and 5000M series and W5700X GPUs



## Consoles

Latest generation consoles with “Zen 2” and RDNA



## Cloud

Google Stadia, Microsoft Project xCloud, Microsoft Azure



## Mobile

Samsung partnership and IP licensing



## HPC

EI Capitan and Frontier supercomputers

AMD  
RADEON

AMD  
INSTINCT

# AMD RADEON LINEUP

EXPANDING THE RADEON UNIVERSE



AMD Radeon™ RX 6000 Series

AMD RDNA™ 2 Architecture



AMD Radeon™ RX 5000 Series

AMD RDNA™ Architecture



AMD Radeon™ RX 500 Series

“Polaris” GCN Architecture



AMD Radeon™ VII

“Vega” GCN Architecture



AMD Radeon™ Pro Workstation Graphics

RDNA™ Architecture  
“Vega” Architecture



Radeon™ Instinct MI100

AMD CDNA Architecture

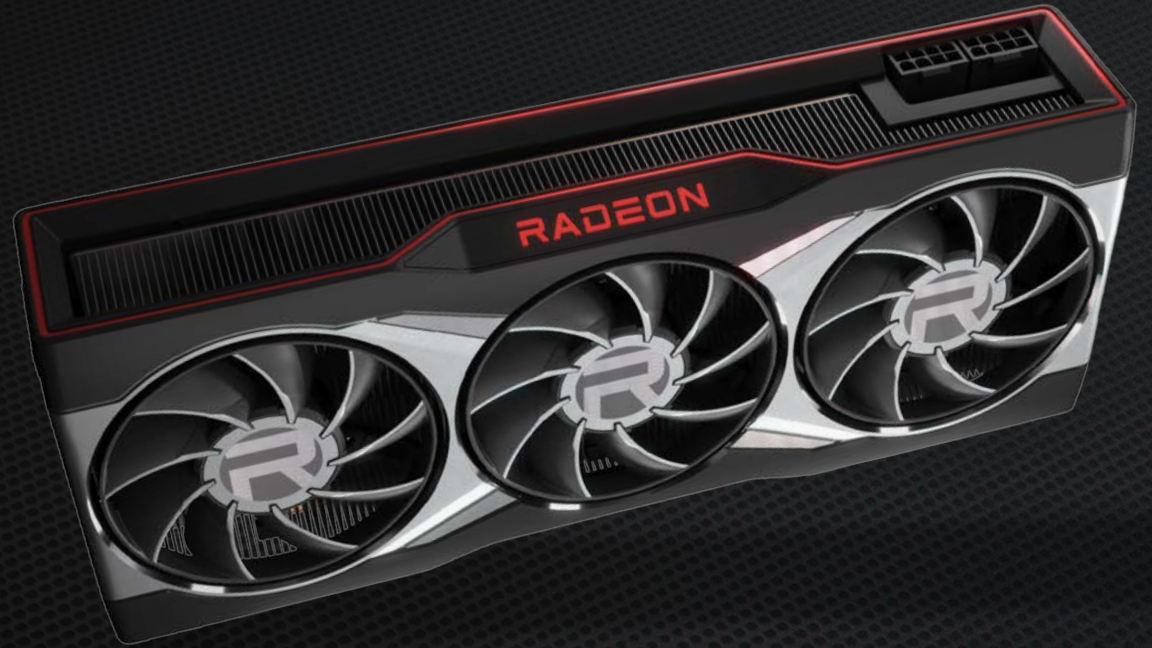
AMD  
RADEON

AMD  
RADEON  
PRO

LAUNCHED Q4 2020

# AMD RADEON™ RX 6000 SERIES

HIGH-PERFORMANCE GAMING



AMD RDNA™ 2 architecture enables performance, features and efficiency

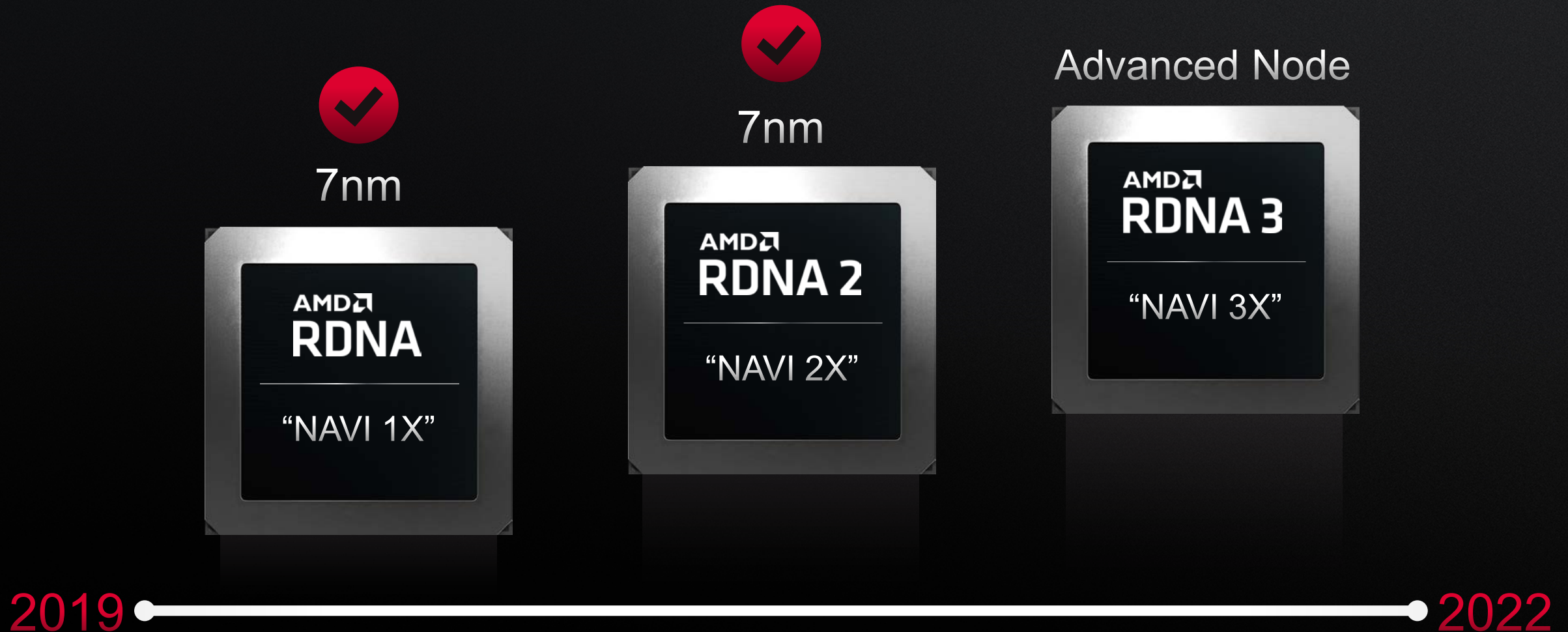
Up to 2X higher performance compared to AMD RDNA GPUs

Up to 54% higher performance-per-watt over AMD RDNA GPUs

Enables DirectX 12 Ultimate support, raytracing and variable rate shading

# AMD GAMING GPU ROADMAP

DRIVING GAMING PERFORMANCE LEADERSHIP







# OUR PATH FORWARD

## PUSHING THE ENVELOPE FOR GAMERS

AMD RDNA™  
Architecture

Top-to-Bottom Leadership  
Product Stack

Advanced  
Software

# AMD DATA CENTER FOCUS

DELIVERING CPU AND GPU DIFFERENTIATION



**HPC**



**Enterprise/IT**



**Cloud**



**Machine  
Intelligence**



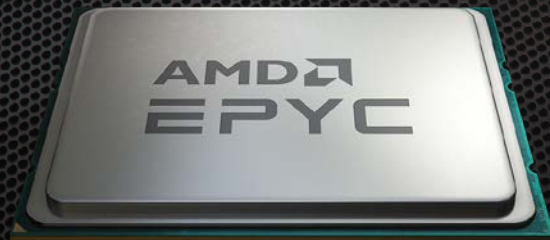
**Virtualization &  
Cloud Gaming**

**AMD  
EPYC**

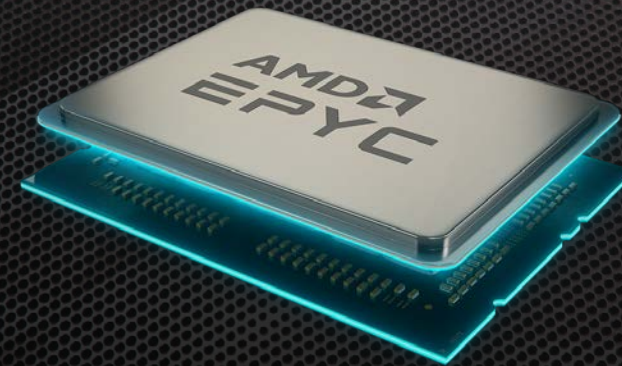
**AMD  
INSTINCT**

# AMD EPYC™ LINEUP

A NEW ERA IN THE DATA CENTER



**1<sup>st</sup> Gen EPYC™ Processors**  
“Zen” Architecture



**2<sup>nd</sup> Gen EPYC™ Processors**  
“Zen 2” Architecture

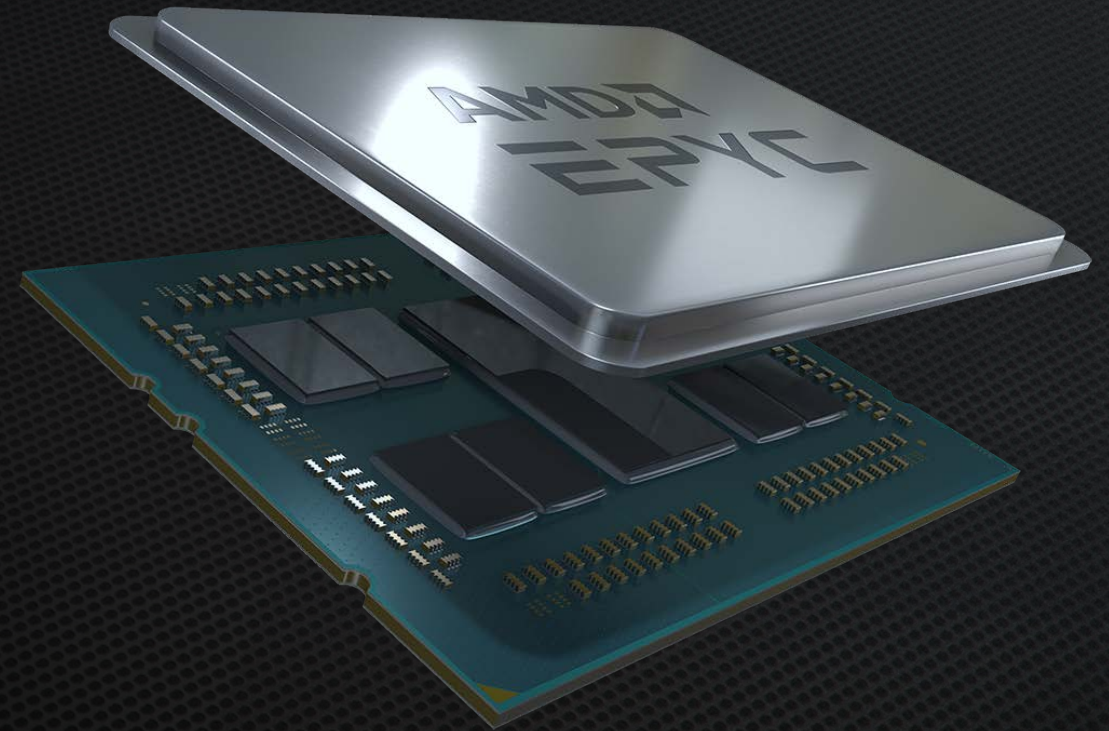
THE NEW STANDARD  
FOR THE MODERN DATA CENTER

# 2<sup>ND</sup> GEN AMD EPYC™ PROCESSOR

RECORD-SHATTERING PERFORMANCE  
Highest Performance x86 Server Processor\*

BREAKTHROUGH ARCHITECTURE  
Chiplet Design, “Zen 2” Core, Infinity Fabric™

DISRUPTIVE TCO  
Higher Performance Drives Lower CapEx and OpEx



170+

World Records and  
Counting

128 OR  
HIGHER

PCIe® 4.0 Lanes\*\*

Up to  
50%  
Lower TCO

Advanced  
Security  
Features



# GOOGLE CLOUD CONFIDENTIAL VIRTUAL MACHINES POWERED BY AMD EPYC™ + AMD SECURE ENCRYPTED VIRTUALIZATION

First VMs enabled by advanced security technology only available from AMD

2<sup>nd</sup> Gen AMD EPYC Processors enable encryption of data-in-use

Based on the existing N2D family of VMs for Google Compute Engine

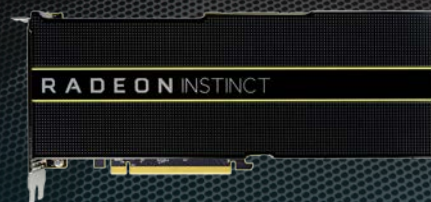
# AMD DATA CENTER GPU LINEUP

A NEW ERA IN THE DATA CENTER



## Radeon™ Instinct MI100 Accelerator

AMD CDNA  
architecture



## Radeon™ Instinct MI50 Accelerator

2<sup>nd</sup> generation “Vega”  
architecture

 Microsoft Azure



## Customer-Oriented Data Center Solutions

Strategic development with  
lead customers

 **ROCm**

## ROCm™ Software

Top-to-bottom open  
ecosystem commitment

**WORLD-CLASS GPU ACCELERATOR TECHNOLOGIES**  
**OPEN SOFTWARE ECOSYSTEM PLATFORM**

# DATA CENTER GROWTH

DELIVERING LEADERSHIP COMPUTE AND GRAPHICS DIFFERENTIATION



## Supercomputing

Leading the Exascale Era

Consistently Winning Top Deployments



 Microsoft Azure



Google



## Cloud

Expanding Deployments with  
Top 10 Providers

Doubled in 2019

**150+** Instances

Expected in 2020



## Enterprise

Large-scale Enterprise Deployments  
with Growing Pipeline

Doubled in 2019

**140+** Platforms

Expected in 2020

# AMD DATA CENTER CPU ROADMAP

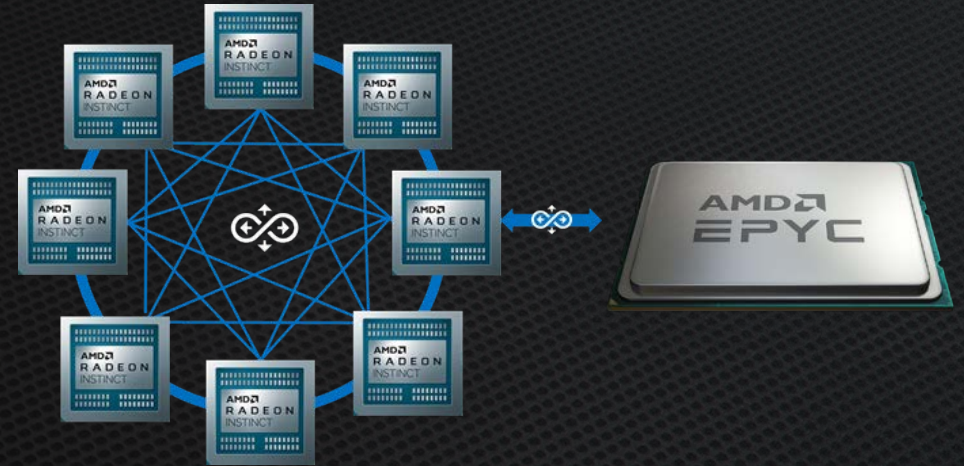
SUSTAINED HIGH-PERFORMANCE LEADERSHIP





# AMD CDNA ARCHITECTURE

GPU COMPUTE DNA  
FOR THE DATA CENTER



## Performance

Accelerate ML/HPC with  
Compute/Tensor OPS

## Efficiency

Designed for improved  
Perf-per-Watt

## Features

Enhance Enterprise  
RAS, Security and  
Virtualization

## Scalability

Scale Performance with  
AMD Infinity Architecture

# COMPUTE GPU ARCHITECTURE ROADMAP

COMPUTE DNA FOR THE DATA CENTER



7nm

**GCN**

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First 7nm  
Data Center GPU



7nm

**AMD**  
**CDNA**

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2<sup>nd</sup> Gen AMD  
Infinity Architecture  
Optimized  
for ML/HPC

Advanced Node

**AMD**  
**CDNA 2**

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3<sup>rd</sup> Gen AMD  
Infinity Architecture  
Extends to Exascale

2019



2022

OUR PATH FORWARD

# THE NEW DATA CENTER LEADER

Leadership Roadmap  
and Execution

Leadership  
Performance

Leadership Architecture for  
Accelerated Computing

# AMD TO ACQUIRE XILINX

## TRANSACTION SUMMARY<sup>1</sup>

### TRANSACTION CONSIDERATION

- ▲ All-stock transaction with enterprise value of \$35 billion
- ▲ Xilinx stockholders receive 1.7234 shares of AMD common stock for each share of Xilinx stock
- ▲ Pro forma ownership: 74% AMD and 26% Xilinx

### FINANCIAL IMPACT

- ▲ Expected to be immediately accretive to EPS before synergies
- ▲ Attractive margin expansion and increased operating leverage
- ▲ Strong and diverse free cash flow at close with investment grade profile

### MANAGEMENT & GOVERNANCE

- ▲ Dr. Lisa Su as CEO
- ▲ Devinder Kumar as CFO
- ▲ Victor Peng, Xilinx CEO, to join as president responsible for the Xilinx business and strategic growth initiatives
- ▲ At least 2 Xilinx directors to join AMD Board of Directors

### APPROVAL AND CLOSING

- ▲ Expected to close by calendar YE 2021; AMD and Xilinx shareholder approval required
- ▲ Subject to receipt of regulatory approvals and other customary conditions

# AMD ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)



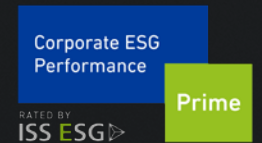
## ENVIRONMENTAL

Steadfast commitment to environmental stewardship and contributing to our local communities



## SOCIAL

Creating a culture that drives innovation by fostering diversity, equality and belonging



## GOVERNANCE

Delivering industry leading products with integrity, innovation and quality in order to help solve global challenges

# GREATER TECHNOLOGY FOR THE GREATER GOOD

# DRIVING SUSTAINABLE GROWTH LONG-TERM FINANCIAL MODEL<sup>1</sup>

As provided on March 5, 2020

REVENUE GROWTH

~20% CAGR

Increase Market Share

GROSS MARGIN

>50%

Richer Product Mix

OPERATING EXPENSES

~26-27% of revenue

Targeted Investments

OPERATING MARGIN

Mid-20s%

Growing Profitability

FCF MARGIN

>15%

Significant Cash Generation



## THE NEXT FIVE YEARS

# DRIVING SHAREHOLDER RETURNS

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Deliver Best-in-  
Class Growth

Invest in Key  
Growth Areas

Expand Margins &  
Grow Profitability

Free Cash Flow  
Generation

# ENDNOTES

RM3-123: Testing by AMD Performance Labs as of 11/22/2019 utilizing the Ryzen 7 4800U vs. 2nd Gen Ryzen 7 3700U in Cinebench R20 Benchmark. Results may vary.

RM3-127 ""Ultrathin laptop processor"" defined as 15W typical TDP. Testing by AMD Performance Labs as of 12/09/2019 utilizing an AMD Ryzen™ 4800U reference system, a Dell XPS 7390 system with 10th Gen Intel® Core i7-1065G7 processor, and a Dell XPS 7390 with a 10th Gen Intel® Core i7-10710U processor using Cinebench R20 1T, Cinebench R20 nT and 3DMark 11 Performance. Results may vary. 3DMark is a registered trademark of Futuremark Corporation.“

RM3-250: Testing by AMD performance labs in February 2020, utilizing a Ryzen™ 7 4800 in an AMD reference system and a previous generation Ryzen™ 7 3700U in an AMD reference system and tested in 3DMark Time Spy. Results may vary. 3DMark is a registered trademark of Futuremark.

ROM-169: For a complete list of world records see <http://amd.com/worldrecords>.

ROM-517: 16-n, 2P 2nd Gen EPYC™ 7702 powered server scores a world record result of 7100 SPECrate@2017\_int\_base <http://spec.org/cpu2017/results/res2020q1/cpu2017-20191223-20452.pdf>. The next highest published score is 3920 SPECrate@2017\_int\_base on a 16-n, 2-socket Xeon® 8180 powered server <http://spec.org/cpu2017/results/res2018q1/cpu2017-20171222-01950.pdf> as of 02/12/20. ROM-517

ROM-557 Estimates based on AMD Server Virtualization TCO (total cost of ownership) Estimator tool v5.5, comparing the AMD EPYC™ and Intel® Xeon® server solutions required to deliver 320 total virtual machines (VM), requiring 1 core and 8GB of memory per VM, with a minimum total solution memory requirement of 2.56 TB of memory. The analysis includes both hardware and virtualization software components. For 320 VMs and 1 core per VM, the Intel® \_Gold\_6250 processor requires 20 - 2P servers. The AMD EPYC\_7702P solution requires 5 - 1P servers. Virtualization software pricing as of October 2019. Third party names are for informational purposes only and may be trademarks of their respective owners. This scenario contains many assumptions and estimates and, while based on AMD internal research and best approximations, should be considered an example for information purposes only, and not used as a basis for decision making over actual testing. All pricing is in USD.

RX-549: Testing done by AMD performance labs 10/16/20, using Assassins Creed Odyssey (DX11, Ultra), Battlefield V (DX12, Ultra), Borderlands 3 (DX12, Ultra), Control (DX12, High), Death Stranding (DX12 Ultra), Division 2 (DX12, Ultra), F1 2020 (DX12, Ultra), Far Cry 5 (DX11, Ultra), Gears of War 5 (DX12, Ultra), Hitman 2 (DX12, Ultra), Horizon Zero Dawn (DX12, Ultra), Metro Exodus (DX12, Ultra), Resident Evil 3 (DX12, Ultra), Shadow of the Tomb Raider (DX12, Highest), Strange Brigade (DX12, Ultra), Total War Three Kingdoms (DX11, Ultra), Witcher 3 (DX11, Ultra no HairWorks) at 4K. System comprised of an RX 6800 XT with AMD Radeon Graphics driver 27.20.12031.1000 and an RX 5700 XT with AMD Radeon Graphics driver 26.20.13001.9005. Performance may vary. RX-549

RX-558: Testing done by AMD performance labs October 20 2020 on RX 6900 XT and RX 5700 XT (20.45-201013n driver), AMD Ryzen 9 5900X (3.70GHz) CPU, 16GB DDR4-3200MHz, Engineering AM4 motherboard, Win10 Pro 64. The following games were tested at 4k at max settings: Battlefield V DX11, Doom Eternal Vulkan, Forza DX12, Resident Evil 3 DX11, Shadow of the Tomb Raider DX12. Performance may vary. RX-558

RZ3-24: AMD "Zen 2" CPU-based system scored an estimated 15% higher than previous generation AMD "Zen" based system using estimated SPECint@\_base2006 results. SPEC and SPECint are registered trademarks of the Standard Performance Evaluation Corporation. See [www.spec.org](http://www.spec.org).



# ENDNOTES

R5K-002: Testing by AMD performance labs as of 9/2/2020 based on the average FPS of 40 PC games at 1920x1080 with the High image quality preset using an AMD Ryzen™ 9 5900X processor vs. Core i9-10900K. Results may vary. R5K-002

R5K-003: Testing by AMD performance labs as of 09/01/2020. IPC evaluated with a selection of 25 workloads running at a locked 4GHz frequency on 8-core "Zen 2" Ryzen 7 3800XT and "Zen 3" Ryzen 7 5800X desktop processors configured with Windows® 10, NVIDIA GeForce RTX 2080 Ti (451.77), Samsung 860 Pro SSD, and 2x8GB DDR4-3600. Results may vary. R5K-003

R5K-007: Testing by AMD Performance Labs as of 09/01/2020 using Cinebench R20 nT versus system wall power during full load CPU test using a Core i9-10900K, Ryzen 9 3900XT, Ryzen 9 5900X, Ryzen 9 3950X, and a Ryzen 9 5950X configured with: 2x8GB DDR4-3600, GeForce RTX 2080 Ti, Samsung 860 Pro SSD, Noctua NH-D15s cooler, and an open-air test bench with no additional power draw sources. Results may vary. R5K-007

R5K-009: Testing by AMD performance labs as of 09/01/2020 measuring gaming performance of a Ryzen 9 5900X desktop processor vs. a Ryzen 9 3900XT in 11 popular titles at 1920x1080, the High image quality preset, and the newest graphics API available for each title (e.g. DirectX® 12 or Vulkan™ or DirectX® 11). Results may vary. R5K-009

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