Advancing Our Journey

Dr. Lisa Su, Chair and CEO
Cautionary Statement

This presentation contains forward-looking statements concerning Advanced Micro Devices, Inc. (AMD) including, but not limited to, the expected benefits of AMD’s acquisition of Xilinx, Inc., including new markets and customer opportunities, the expected benefits of AMD’s acquisition of Pensando Systems, TAM over the next five years and AMD’s opportunity, AMD’s strategic pillars; AMD accelerating financial momentum; AMD’s long-term financial priorities and model, including potential drivers; and AMD being positioned for growth, 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 most recent reports on Forms 10-K and 10-Q.

NON-GAAP FINANCIAL MEASURES

In this presentation, in addition to historical GAAP financial results, AMD has provided historical non-GAAP financial measures including non-GAAP gross margin, non-GAAP operating margin, 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 year 2019, 2020 and 2021, AMD used a non-GAAP tax rate of 3%, 3%, and 15%, respectively, which excludes the tax impact of pre-tax non-GAAP adjustments. AMD provides 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 contains forward-looking non-GAAP measures concerning AMD’s long-term financial model such as gross margin, operating expenses, operating margin and free cash flow margin. These forward-looking non-GAAP measures are based on current expectations, assumptions and beliefs that involve numerous risks and uncertainties. Adjustments to arrive at the GAAP financial outlook typically include stock-based compensation, amortization of acquired intangible assets, income tax provision, equity income in investee, and other non-recurring items such as loss on debt redemption/conversion, impairment charges and acquisition-related costs. The timing and impact of such adjustments are dependent on future events that are typically uncertain or outside of AMD’s control; therefore, a reconciliation to equivalent GAAP measures is not practicable at this time. All statements made in this presentation are based on current expectations as of June 9, 2022. AMD undertakes no intent or obligation to publicly update or revise any statement in this presentation whether as a result of new information, future events or otherwise, except to the extent that disclosure may be required by law.
HIGH PERFORMANCE AND ADAPTIVE COMPUTING: CREATING SOLUTIONS TO THE WORLD’S TOUGHEST CHALLENGES.
Since 2020

- Successful Strategy
- Execution Excellence
- Technology Leadership
- Hypergrowth and Scale
- Unmatched Opportunity
AMD COMPUTING NOW POWERS THE DAILY LIVES OF BILLIONS

- Cloud, Enterprise and HPC
- 5G & Comms Infrastructure
- Artificial Intelligence
- Adaptable Intelligent Systems
- Gaming, Simulation & Visualization
- Smarter Client Devices & Edge
OUR JOURNEY TO LEADERSHIP AND SCALE

THE STRATEGY IN 2020

Industry-Leading IP  
Advanced Technology  
Data Center Leadership  
PC/Gaming Solutions
BEST-IN-CLASS ORGANIC GROWTH
DATA CENTER LEADERSHIP

Technology
Leadership roadmap: performance, performance-per-watt, and TCO

- **AMD EPYC™ 7003 Series “Milan”**
  Highest performance general purpose computing

- **AMD EPYC™ 7003 Series with 3D V-Cache™**
  Highest performance for technical computing and database workloads

- **AMD INSTINCT™ MI200 Series**
  Fastest HPC and AI Data Center Accelerators

Customer Expansion

- The world’s 10 largest hyperscalers

- #1 on Top500, Green500 and HPL-AI Supercomputers

- Strong traction across Enterprise customers, with 2X revenue YoY
BEST-IN-CLASS ORGANIC GROWTH
PC LEADERSHIP

Technology
Sustained processor performance and efficiency leadership from premium laptops to desktops and workstations

- **AMD Ryzen™ 6000 Series Mobile APU**
  World's Best NB Performance and Battery Life

- **AMD Ryzen™ 6000 Series Mobile PRO**
  Uncompromising Performance, Battery Life, and Manageability with Modern Security Features

- **AMD Ryzen™ 7 5800X3D**
  World's Fastest Gaming Processor with 3D V-Cache™

**OEM Platform Expansion**

<table>
<thead>
<tr>
<th>Year</th>
<th>Commercial</th>
<th>Consumer</th>
<th>Gaming</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>117</td>
<td>68</td>
<td>2020</td>
</tr>
<tr>
<td>2021</td>
<td>185</td>
<td>204</td>
<td>2021</td>
</tr>
<tr>
<td>2022</td>
<td>261</td>
<td>249</td>
<td>2022</td>
</tr>
</tbody>
</table>

2020 2021 2022
BEST-IN-CLASS ORGANIC GROWTH
GAMING LEADERSHIP

Technology
Strong RDNA gaming graphics roadmap and leadership in combining GPU, CPU and software for next-gen experiences

- **AMD Radeon™ RX 6000 Series**
  Desktop and laptop performance-per-watt leadership with AMD RDNA 2

- **AMD Advantage™**
  Gaming solutions provider combining leadership CPUs, GPUs, software and system design

- **AMD FSR and RSR**
  Industry-leading upscaling solutions

Customer Momentum

**World’s #1**
Game Console Provider
PlayStation 5, Xbox Series S | X, Steam Deck

**Over 50**
PC Gaming Laptops
OUR RESULTS

BEST-IN-CLASS REVENUE GROWTH

56% CAGR

2019: $6.7B
2020: $9.8B
2021: $16.4B
OUR RESULTS

BEST-IN-CLASS REVENUE GROWTH

Data Center & Embedded
95% CAGR

PCs
46% CAGR

Gaming
50% CAGR
OUR RESULTS

STRENGTHENED REVENUE MIX

2019
Revenue Mix
$6.7B

vs.

2021
Revenue Mix
$16.4B

~15%
Data Center & Embedded

~25%
Data Center & Embedded

PCs & Gaming

Data Center & Embedded
OUTSTANDING FINANCIAL PERFORMANCE

Gross Margin
- 2019: 43%
- 2020: 45%
- 2021: 48%

Operating Margin
- 2019: 12%
- 2020: 17%
- 2021: 25%

Earnings per Share
- 2019: $0.64
- 2020: $1.29
- 2021: $2.79

Free Cash Flow
- 2019: $0.3B
- 2020: $0.8B
- 2021: $3.2B

Non-GAAP financial measures. See appendices for GAAP to non-GAAP reconciliation.
TRANSFORMATIONAL ACQUISITION

XILINX

- Technology and Product Leadership
- Large and Diversified Markets
- New Customer Opportunities
## Transformational Acquisition: Xilinx

### Technology and Product Leadership

<table>
<thead>
<tr>
<th>Product Leadership</th>
<th>Leadership IP</th>
<th>Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1 in FPGAs</td>
<td>Scalable AI Engine (AIE)</td>
<td>SmartNICs and Networking</td>
</tr>
<tr>
<td>#1 in Adaptive SoCs</td>
<td>High-Speed SERDES</td>
<td>5G Radio Platforms</td>
</tr>
<tr>
<td>Comprehensive Software Suite with Vitis,</td>
<td>2.5D/3D Packaging</td>
<td>Automotive</td>
</tr>
<tr>
<td>Vitis AI and Vivado</td>
<td>Wireless, Networking, Security, Video</td>
<td>Healthcare, Industrial, Test and</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Measurement</td>
</tr>
</tbody>
</table>
TRANSFORMATIONAL ACQUISITION: XILINX

NEW MARKETS AND CUSTOMERS

Diversified Markets

- Wired and Wireless 5G Communications
- Automotive, Aerospace/Defense
- Industrial, Healthcare, Vision
- Test & Measurement, Emulation

Deep Customer Partnerships

- 6 of the Top 7 5G Wireless Equipment Manufacturers
- Designed in the Top 10 Car Manufacturers
- 200M+ Autos in Production
- Deployed in the Top 10 Aerospace & Defense Companies
- #1 in Industrial IoT Vision & Medical Imaging
TRANSFORMATIONAL ACQUISITION

AMD + XILINX OPPORTUNITIES

AI from Cloud to Edge to Endpoint
Data Center and Communications
Automotive
Embedded

Building Leadership Solutions for Large and Diversified Markets
ACQUISITION

PENSANDO

- Adds Industry-leading DPU Technology to Data Center Portfolio
- Comprehensive Software Stack Accelerates Networking, Security, Storage
- Deployed at Scale across Leading Cloud and Enterprise Customers
- World-class Team with Deep Networking, Software, and Systems Knowledge
TAM AT 2020 FINANCIAL ANALYST DAY

THE OPPORTUNITY

$79B TAM

Data Center $35B

Gaming $12B

PCs $32B

Based on AMD Internal Data
INITIAL AMD + XILINX TAM

THE OPPORTUNITY

- Gaming: $16B
- Data Center: $50B
- PCs: $40B
- Embedded: $29B

~$135B TAM

Based on AMD internal data
THE NEXT FIVE YEARS
OUR ENORMOUS OPPORTUNITY

~$300B TAM

Data Center
$125B

Embedded
$33B

Gaming
$37B

Automotive
$27B

PCs
$50B

Communications
$32B

Based on AMD Internal Data
THE NEXT FIVE YEARS
COMPUTING MARKET TRANSFORMATION

Data Center and Cloud
Insatiable Performance Demands
Workload Optimized
Compute/Networking
Security from Core to Edge
Efficiency and Sustainability Focus

Explosion of AI
AI Workloads Proliferating
Dominating the Data Center
Expanding to Edge and Endpoint
Increasingly Large Models

PCs & Gaming
Hybrid Work: Collaboration, Battery Life, Security
Billions of Gamers
Gaming Anywhere
Metaverse
THE NEXT FIVE YEARS
STRATEGIC PILLARS

Compute Technology Leadership
Expanding Data Center Leadership
Advancing Pervasive AI
Software Platforms & Developer Enablement
Leading Provider of Custom Silicon and Solutions
STRATEGIC PILLARS
UNMATCHED COMPUTE TECHNOLOGY

Leadership Technology and Product Portfolio
STRATEGIC PILLARS
EXPANDING DATA CENTER LEADERSHIP

General Purpose Computing
“Zen” CPUs

Technical Computing and HPC
AMD 3D V-Cache™ Technology
AMD Instinct™ GPUs

Cloud Native Computing
Cloud-Optimized CPUs

Machine Learning and AI
AMD Instinct™ GPUs
Versal™ AI
Broad AIE Deployment

Networking
DPUs
Adaptive SoCs
Alveo™ SmartNICs
STRATEGIC PILLARS
ADVANCING PERVERSIVE AI

Training and Inference Across Cloud, Edge, and Endpoint

Leadership Roadmap with AMD Instinct™

Broad Deployment of AI Engine Across AMD

AMD Unified AI Software Stack
STRATEGIC PILLARS
SOFTWARE PLATFORMS

~5,000 Software Engineers
AMD CPU Tools and Compilers
AMD Software: Adrenalin Edition™
Vitis™ and Vivado™ Ecosystem
Unification of AI Software
THE JOURNEY AHEAD
FINANCIAL MOMENTUM

- Participate In High Growth & Diverse Markets
- Expand Gross Margins
- Drive Increased Profitability and Free Cash Flow
- Disciplined Capital Allocation

Continue to Deliver Strong Shareholder Returns
## STRONG AND COMPELLING

### LONG-TERM FINANCIAL MODEL

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>~20% CAGR</td>
</tr>
<tr>
<td>Based on 2021 Proforma</td>
<td>Continued Roadmap Execution</td>
</tr>
<tr>
<td>(AMD + Xilinx)</td>
<td>Market Share Momentum</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>&gt;57%</td>
</tr>
<tr>
<td></td>
<td>Richer Product Mix</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>~23% - 24%</td>
</tr>
<tr>
<td></td>
<td>Investing in Growth</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>~mid-30s%</td>
</tr>
<tr>
<td></td>
<td>Expanding Margins and Profitability</td>
</tr>
<tr>
<td>FCF Margin</td>
<td>&gt;25%</td>
</tr>
<tr>
<td></td>
<td>Significant Cash Generation</td>
</tr>
</tbody>
</table>

---

(2) Long-term model timeframe is ~3-4 years.
DELIVERING SUSTAINED GROWTH

Unmatched Technology Leadership
Deep Customer Relationships
Diverse and Growing Markets
World-Class Execution and Focus

Driving Compelling Shareholder Returns
APPENDICES
### RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

(Millions, except percentages)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP Gross Margin</strong></td>
<td>$2,868</td>
<td>$4,347</td>
<td>$7,929</td>
</tr>
<tr>
<td><strong>GAAP Gross Margin %</strong></td>
<td>43%</td>
<td>45%</td>
<td>48%</td>
</tr>
<tr>
<td><strong>Stock-based compensation</strong></td>
<td>6</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Profit</strong></td>
<td>$2,874</td>
<td>$4,353</td>
<td>$7,934</td>
</tr>
<tr>
<td><strong>Non-GAAP Gross Margin %</strong></td>
<td>43%</td>
<td>45%</td>
<td>48%</td>
</tr>
<tr>
<td><strong>GAAP Operating Income</strong></td>
<td>$631</td>
<td>$1,369</td>
<td>$3,648</td>
</tr>
<tr>
<td><strong>GAAP Operating Margin %</strong></td>
<td>9%</td>
<td>14%</td>
<td>22%</td>
</tr>
<tr>
<td><strong>Stock-based compensation</strong></td>
<td>197</td>
<td>274</td>
<td>379</td>
</tr>
<tr>
<td><strong>Acquisition-related costs</strong></td>
<td>-</td>
<td>14</td>
<td>42</td>
</tr>
<tr>
<td><strong>Loss contingency on legal matter</strong></td>
<td>12</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Non-GAAP Operating Income</strong></td>
<td>$840</td>
<td>$1,657</td>
<td>$4,069</td>
</tr>
<tr>
<td><strong>Non-GAAP Operating Margin %</strong></td>
<td>12%</td>
<td>17%</td>
<td>25%</td>
</tr>
</tbody>
</table>
# RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

<table>
<thead>
<tr>
<th>(Millions, except per share data)</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP Net Income / earnings per share</td>
<td>$ 341</td>
<td>$ 2,490</td>
<td>$ 3,162</td>
</tr>
<tr>
<td>Loss on debt redemption/conversion</td>
<td>$ 0.30</td>
<td>$ 0.04</td>
<td>$ 7</td>
</tr>
<tr>
<td>(Gains) losses on equity investments, net</td>
<td>-</td>
<td>-</td>
<td>- (56)</td>
</tr>
<tr>
<td>Non-cash interest expense related to convertible debt</td>
<td>-</td>
<td>6</td>
<td>-</td>
</tr>
<tr>
<td>Equity income in investee</td>
<td>-</td>
<td>-</td>
<td>- (56)</td>
</tr>
<tr>
<td>Acquisition-related costs</td>
<td>-</td>
<td>-</td>
<td>- 14</td>
</tr>
<tr>
<td>Loss contingency on legal matter</td>
<td>12</td>
<td>0.01</td>
<td>-</td>
</tr>
<tr>
<td>Release of valuation allowance on deferred tax assets</td>
<td>-</td>
<td>-</td>
<td>(1,301)</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>8</td>
<td>-</td>
<td>43</td>
</tr>
<tr>
<td>Non-GAAP Net Income / earnings per share</td>
<td>$ 756</td>
<td>$ 1,575</td>
<td>$ 3,435</td>
</tr>
</tbody>
</table>

(1) For the year ended December 28, 2019, GAAP diluted EPS calculation did not include shares related to the assumed conversion of the Company's 2026 Convertible Notes and the associated interest expense add-back to net income under the "if converted" method as their inclusion would have been anti-dilutive. For the year ended December 26, 2020, GAAP diluted EPS calculations include 3 million shares related to the assumed conversion of the Company's 2026 Convertible Notes and the associated $1 million interest expense add-back to net income under the "if converted" method. For the year ended December 26, 2020 and December 28, 2019, Non-GAAP diluted EPS calculations include 24 million and 89 million shares, respectively, related to the assumed conversion of the Company's 2026 Convertible Notes and the associated $4 million and $16 million interest expense, respectively, add-back to net income under the "if converted" method.
# RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

<table>
<thead>
<tr>
<th>Shares (millions)</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Actual</td>
<td>Actual</td>
</tr>
<tr>
<td>Basic Shares</td>
<td>1,091</td>
<td>1,184</td>
<td>1,213</td>
</tr>
<tr>
<td>Dilutive impacts from:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Equity Grants (2)</td>
<td>22</td>
<td>20</td>
<td>16</td>
</tr>
<tr>
<td>75 million share Warrant (3)</td>
<td>7</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Diluted Shares (without 2026 Convertible Notes)</td>
<td>1,120</td>
<td>1,204</td>
<td>1,229</td>
</tr>
<tr>
<td>2026 Convertible Notes – GAAP (4)</td>
<td>-</td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td>Diluted Shares (with 2026 Convertible Notes) – GAAP</td>
<td>1,120</td>
<td>1,207</td>
<td>1,229</td>
</tr>
<tr>
<td>2026 Convertible Notes – Non-GAAP (4)</td>
<td>89</td>
<td>24</td>
<td>-</td>
</tr>
<tr>
<td>Diluted Shares (with 2026 Convertible Notes) – Non-GAAP</td>
<td>1,209</td>
<td>1,228</td>
<td>1,229</td>
</tr>
</tbody>
</table>

The table above provides actual share count for FY’19, FY’20, and FY’21 that may be used when calculating GAAP and non-GAAP diluted earnings per share for respective periods.

(1) Share counts are weighted average shares.

(2) The dilutive impact of employee equity grants is based on the Treasury Stock method and is dependent upon the average stock price during the period. The FY’19, FY’20, and FY’21 average stock price was $29.77, $65.05, and $100.04, respectively.

(3) The dilutive impact of the warrant to purchase 75 million shares (Warrant) granted in 2016 to a wholly owned subsidiary of Mubadala Investment Company PJSC, West Coast Hitech L.P. (WCH), in consideration for limited waiver and rights under the sixth amendment to our Wafer Supply Agreement with GLOBALFOUNDRIES Inc. is based on the Treasury Stock method and is dependent upon the average stock price during the period. The Warrant was exercised, and common stock shares were issued on February 13, 2019. Therefore, FY’19 includes the dilutive impact through the date of exercise.

(4) The dilutive impact from the 2.125% Convertible Senior Notes due 2026 (2026 Convertible Notes) is based on the If-Converted method, where the interest costs associated with the 2026 Convertible Notes are added back to the Net Income and the shares underlying the 2026 Convertible Notes are assumed to be converted and are added to the share count. The impact from the 2026 Convertible Notes, if dilutive, is included in diluted EPS calculation. For the GAAP computation, the add-back to net income includes cash and non-cash interest expense, while only the cash interest expense is added back to the non-GAAP net income. The dilutive shares associated with the 2026 Convertible Notes reflect the weighted average shares subject to conversion during each period.

During FY’19, FY’20, and FY’21, 69 million, 28 million, and 3 million shares of the Company’s common stock were issued to convert $554 million, $225 million, and $25 million of the outstanding 2026 Convertible Notes, respectively.
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

<table>
<thead>
<tr>
<th>(MILLIONS)</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net cash provided by operating activities</td>
<td>$ 493</td>
<td>$ 1,071</td>
<td>$ 3,521</td>
</tr>
<tr>
<td>Operating cash flow margin %</td>
<td>7%</td>
<td>11%</td>
<td>21%</td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(217)</td>
<td>(294)</td>
<td>(301)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>$ 276</td>
<td>$ 777</td>
<td>$ 3,220</td>
</tr>
<tr>
<td>Free cash flow margin %</td>
<td>4%</td>
<td>9%</td>
<td>20%</td>
</tr>
</tbody>
</table>