This presentation contains forward-looking statements concerning Advanced Micro Devices, Inc. (AMD) such as the features, functionality, performance, availability, timing and expected benefits of AMD products; data center, PCs and gaming TAM; AMD’s client CPU, gaming GPU, data center CPU and compute GPU architecture roadmaps; 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; AMD’s capital allocation strategy, including focus areas and priorities; and AMD’s leadership roadmaps, execution excellence, sustained market share gains and strong financial results, 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,” “predictions” 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. Material factors that could cause actual results to differ materially from current expectations include, without limitation, the following: Intel Corporation’s dominance of the microprocessor market and its aggressive business practices; the ability of third party manufacturers to manufacture AMD’s products on a timely basis in sufficient quantities and using competitive technologies; expected manufacturing yields for AMD’s products; AMD’s ability to introduce products on a timely basis with features and performance levels that provide value to its customers; global economic uncertainty; the loss of a significant customer; AMD’s ability to generate revenue from its semi-custom SoC products; the impact of the COVID-19 pandemic on AMD’s business, financial condition and results of operations; political, legal, economic risks and natural disasters; the impact of government actions and regulations such as export administration regulations, tariffs, and trade protection measures; potential security vulnerabilities; potential IT outages, data loss, data breaches and cyber-attacks; uncertainties involving the ordering and shipment of AMD’s products; quarterly and seasonal sales patterns; the restrictions imposed by agreements governing AMD’s notes and the secured credit facility; the competitive markets in which AMD’s products are sold; AMD’s ability to generate sufficient revenue and operating cash flow or obtain external financing for research and development or other strategic investments; the potential dilutive effect if the 2.125% Convertible Senior Notes due 2026 are converted; market conditions of the industries in which AMD products are sold; AMD’s reliance on third-party intellectual property to design and introduce new products; AMD’s ability to protect its technology or other intellectual property; current and future claims and litigation; potential tax liabilities; and the impact of environmental laws, conflict minerals-related provisions and other laws or regulations. 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 June 27, 2020.

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 July 28, 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.
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

Total TAM: $79B
THE NEXT FIVE YEARS
OUR TECHNOLOGY INVESTMENTS

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

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

Leadership Ultrathin and Gaming Notebook Processors

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

Performance & Power Efficiency with New AMD RDNA™ Architecture

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

PERFORMANCE LEADERSHIP FROM NOTEBOOK TO DESKTOP TO DATA CENTER

Based on Virtualization See Endnote ROM-557
CLIENT COMPUTE

NON-STOP PRODUCT MOMENTUM FOR DESKTOP, MOBILE & HEDT

3rd Gen AMD Ryzen™ Mobile Processors
"Zen 2" Architecture
+ Radeon™ Vega Graphics

A Series Processors for Chromebook
"Excavator" Architecture
+ Radeon™ Vega Graphics

AMD Athlon™ Desktop and Mobile Processors
"Zen" Architecture
+ Radeon™ Vega Graphics

3rd Gen AMD Ryzen™ Desktop Processors
"Zen 2" Architecture
+ Radeon™ Vega Graphics

2nd Gen AMD Ryzen™ Desktop Processors
"Zen" Architecture
+ Radeon™ Vega Graphics

3rd Gen AMD Ryzen™ Threadripper™ Desktop Processors
"Zen 2" Architecture

11th STRAIGHT QUARTER OF MARKET SHARE GAINS
AS OF Q2 2020
AMD RYZEN™ 4000 MOBILE PROCESSORS
WORLD’S HIGHEST-PERFORMING ULTRATHIN NOTEBOOK PROCESSOR*

WORLD’S FIRST
8-Core x86 Processor for Ultrathin Notebooks

LEADERSHIP ARCHITECTURE
“Zen 2” Core with 15% higher IPC

BEST AMD MOBILE GRAPHICS
Up to 59% More Performance per Graphics CU

OUTSTANDING POWER EFFICIENCY
Up to 2x Performance-per-Watt vs. Previous Generation

135+ new notebook platforms expected in 2020

*Ryzen 7 4800U. See endnotes RM3-123, RM3-127, RZ3-24, RM3-250. AMD internal estimates
AMD CLIENT CPU ROADMAP

SUSTAINED HIGH-PERFORMANCE LEADERSHIP

2017

1ST/2ND GEN
AMD RYZEN

3RD GEN
AMD RYZEN

2021

"ZEN"

"ZEN 2"

"ZEN 3"

Roadmaps subject to change
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 5000 series, Radeon™ VII and Radeon™ Pro W5000 series

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

Consoles
Next generation consoles with “Zen 2” and AMD RDNA™

Cloud
Google Stadia, Microsoft Project xCloud, Microsoft Azure

Mobile
Samsung partnership and IP licensing

HPC
El Capitan and Frontier supercomputers
AMD RADEON™ LINEUP
EXPANDING THE RADEON UNIVERSE

AMD Radeon™ RX 5500 Series
AMD RDNA™ Architecture

AMD Radeon™ RX 5600 Series
AMD RDNA™ Architecture

AMD Radeon™ RX 5700 Series
AMD RDNA™ Architecture

AMD Radeon™ RX 500 Series
"Polaris" GCN Architecture

AMD Radeon™ VII
"Vega" GCN Architecture

AMD Radeon™ Pro Workstation Graphics
AMD RDNA™ Architecture
"Vega" Architecture

HIGH-FIDELITY GAMING
POWERFUL WORKSTATION PERFORMANCE
AMD GAMING GPU ROADMAP

- **2019**
  - 7nm
  - RDNA
    - "NAVI 1X"

- **2022**
  - 7nm
  - RDNA 2
    - "NAVI 2X"
  - Advanced Node
    - RDNA 3
      - "NAVI 3X"

Roadmaps subject to change
OUR PATH FORWARD

PUSHING THE ENVELOPE FOR GAMERS

- **AMD RDNA™ Architecture**
- **Top-to-Bottom Leadership Product Stack**
- **Advanced Software**
DATA CENTER CPUs

**CLOUD**
- Expanding Deployments with Top 10 Providers
- 150+ Instances
  - Doubled in 2019

**ENTERPRISE**
- Large-scale Enterprise Deployments with Growing Pipeline
- 140+ Platforms
  - Doubled in 2019

**SUPERCOMPUTING**
- Leading the Exascale Era
- Consistently Winning Top Deployments
AMD DATA CENTER
COMPUTE LEADERSHIP

2ND GEN AMD EPYC™
CPUs

World's 1st 7nm x86 Data Center CPU

World's Highest Performance
X86 Server Processor*

World's Highest Per Core Performance
x86 server CPU**

170+ WORLD RECORDS
AND COUNTING

*EPYC 7702, **EPYC 7F32 See endnote ROM-169, ROM-517, ROM-570
AMD DATA CENTER CPU ROADMAP
SUSTAINED HIGH-PERFORMANCE LEADERSHIP

2017

14nm

1st Gen

‘ZEN’

2022

7nm

2nd Gen

‘ZEN 2’

‘ZEN 3’

3rd Gen

“Milan”

7nm

‘ZEN 4’

4th Gen

“Genoa”

5nm

Roadmaps subject to change
DATA CENTER GPUs

VIRTUALIZATION & CLOUD GAMING

MACHINE INTELLIGENCE

HIGH PERFORMANCE COMPUTING

World’s 1st 7nm GPUs

Industry’s Only Hardware-Virtualized GPUs

Multi-Generational Roadmap

Commitment to Open Software
COMING SOON

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
Enhanced Enterprise RAS, Security and Virtualization

Scalability
Scale Performance with AMD Infinity Architecture
COMPUTE GPU ARCHITECTURE ROADMAP

COMPUTE DNA FOR THE DATA CENTER

GCN
- First 7nm Data Center GPU

CDNA
- 2nd Gen AMD Infinity Architecture
  - Optimized for ML/HPC

Advanced Node
- 3rd Gen AMD Infinity Architecture
  - Extends to Exascale

2019

Roadmaps subject to change
AMD EPYC™ CPUS & RADEON INSTINCT™ GPUS
LEADING THE EXASCALE ERA

>1.5 ExaFLOPS Expected

Expected to be More Powerful than Today’s 100 Fastest Supercomputers Combined

AMD Shipments in 2021

Source: https://www.top500.org/lists/2020/06/
AMD EPYC™ CPUS & RADEON INSTINCT™ GPUs LEADING THE EXASCALE ERA

>2 ExaFLOPS Expected

Expected to be More Powerful than Today’s 200 Fastest Supercomputers Combined

AMD Shipments in 2022

Source: https://www.top500.org/lists/2020/06/
OUR PATH FORWARD

THE NEW DATA CENTER LEADER

Leadership Roadmap and Execution

Leadership Performance

Leadership Architecture for Accelerated Computing
THE NEXT FIVE YEARS
DRIVING SHAREHOLDER RETURNS

Deliver Best-in-Class Growth | Invest in Key Growth Areas | Expand Margins & Grow Profitability | Free Cash Flow Generation
### Long-Term Financial Model

As provided on March 5, 2020

<table>
<thead>
<tr>
<th>Financial KPI</th>
<th>Target</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>~20% CAGR</td>
<td>Increase Market Share</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>&gt;50%</td>
<td>Richer Product Mix</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>~26-27% of revenue</td>
<td>Targeted Investments</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>Mid-20s%</td>
<td>Growing Profitability</td>
</tr>
<tr>
<td>FCF Margin</td>
<td>&gt;15%</td>
<td>Significant Cash Generation</td>
</tr>
</tbody>
</table>

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(1) Non-GAAP financial measures except for Revenue; includes 2020 financial guidance.
# Long-Term Capital Allocation Strategy

As provided on March 5, 2020

<table>
<thead>
<tr>
<th>Focus Areas</th>
<th>Priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPEX Investment</td>
<td>R&amp;D and Go-To-Market Acceleration</td>
</tr>
<tr>
<td>Revenue Growth</td>
<td>Working Capital</td>
</tr>
<tr>
<td>Shareholder Returns</td>
<td>Offset Equity Plan Dilution Consider Additional Shareholder Return Vehicles</td>
</tr>
<tr>
<td>Strategic Initiatives</td>
<td>Consider M&amp;A</td>
</tr>
<tr>
<td>Credit Ratings</td>
<td>Investment Grade</td>
</tr>
</tbody>
</table>
BUILDING THE BEST

Leadership Roadmaps

Execution Excellence

Sustained Market Share Gains

Strong Shareholder Returns
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-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.

ROM-570 Highest per core performance in the world based on EPYC 7F32 (8-cores) having the highest SPECrate®2017_fp_base score divided by total core count, of all SPEC® publications as of 4/14/2020. 1x EPYC 7F32 (8-cores) scoring 12.875 base result per core (103 SPECrate®2017_fp_base/16 total cores, www.spec.org/cpu2017/results/res2020q2/cpu2017-20200316-21228.pdf) compared to the next highest result 1x AMD EPYC 7262 (8-cores) scoring 11.54 base result per core (92.3 SPECrate®2017_fp_base/8 total cores, http://spec.org/cpu2017/results/res2020q1/cpu2017-20191220-20435.pdf) See www.spec.org/cpu2017/results for full ranking. SPEC® and SPECrate® are trademarks of the Standard Performance Evaluation Corporation. Learn more at www.spec.org ROM-570

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.
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