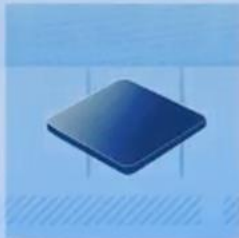
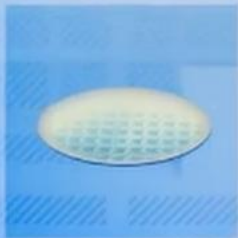


TERADYNE

Q3 2026 Financial Results



October 28, 2026

Safe Harbor

This presentation contains forward-looking statements including statements regarding Teradyne's future business prospects, financial performance or position and results of operations. You can identify forward-looking statements by their use of forward-looking words such as "anticipate," "expect," "plan," "could," "may," "will," "believe," "estimate," "goal" or other comparable terms. Forward-looking statements in this presentation address various matters, including statements regarding Teradyne's financial guidance, future business prospects, results of operations, market size and conditions, earnings per share, mid-term earnings model, sales mix, customer product development, customer demand and sales expectations, the payment of a quarterly dividend, and the repurchase of Teradyne common stock pursuant to a share repurchase program. Investors are cautioned that such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements due to known and unknown risks, uncertainties, assumptions, and other factors. Such factors include, but are not limited to, macroeconomic factors and slowdowns or downturns in economic conditions generally and in the markets in which Teradyne operates; decreased or delayed product demand from one or more significant customers; a slowdown or inability in the development, delivery and acceptance of new products; the ability to grow the Robotics business; the impact of increased research and development spending; the impact of epidemics or pandemics; the impact of a supply shortage on our supply chain and contract manufacturers; the consummation and success of any mergers or acquisitions; unexpected cash needs; the business judgment of the board of directors that a declaration of a dividend or the repurchase of common stock is not in Teradyne's best interests; changes to U.S. or global tax regulations or guidance; the impact of any tariffs or export controls imposed by the U.S. or other countries; the impact of U.S. Department of Commerce or other government agency regulations relating to Huawei, HiSilicon and other customers or potential customers; the impact of U.S. Department of Commerce export control regulations for certain U.S. products and technology sold to military end users or for military end-use in China; the impact of current or future geopolitical conflicts; the impact of regulations published by the U.S. Department of Commerce relating to semiconductors and semiconductor manufacturing equipment destined for certain end uses in China; and the impact of trade regulations and restrictions that impact our ability to deliver certain products to and support certain customers. The risks included above are not exhaustive. For a more detailed description of the risk factors associated with Teradyne, please refer to Teradyne's Annual Report on Form 10-K for the fiscal year ended December 31, 2025. Many of these factors are macroeconomic in nature and are, therefore, beyond Teradyne's control. We caution readers not to place undue reliance on any forward-looking statements included in this presentation which speak only as of the date of this presentation. Teradyne specifically disclaims any obligation to update any forward-looking information contained in this presentation or with respect to the announcements described herein.

Business Update and Outlook

Greg Smith, President and CEO

Delivered Strong Q3'26 Results

Third consecutive quarter with total company sales at the high watermark of \$1.3B

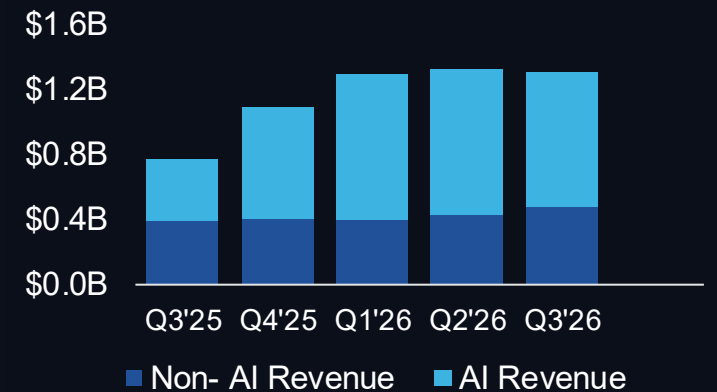
Revenue

- 70% YoY growth
- Above high guidance
- Semi Test up 77% YoY, Product Test up 56% YoY, Robotics up 28% YoY

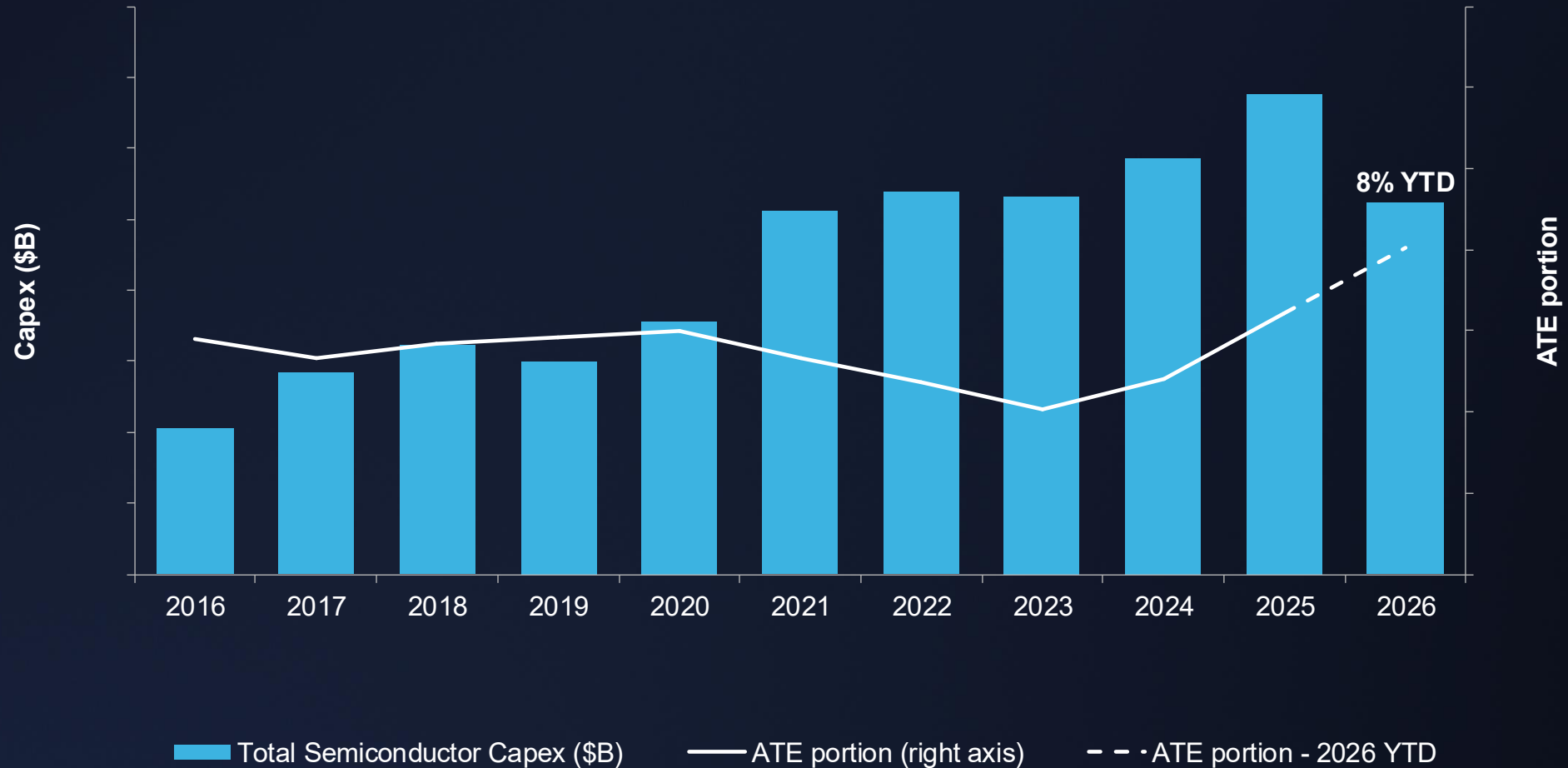
Non-GAAP EPS

- 169% YoY growth
- Above high guidance

AI-Driven Revenue

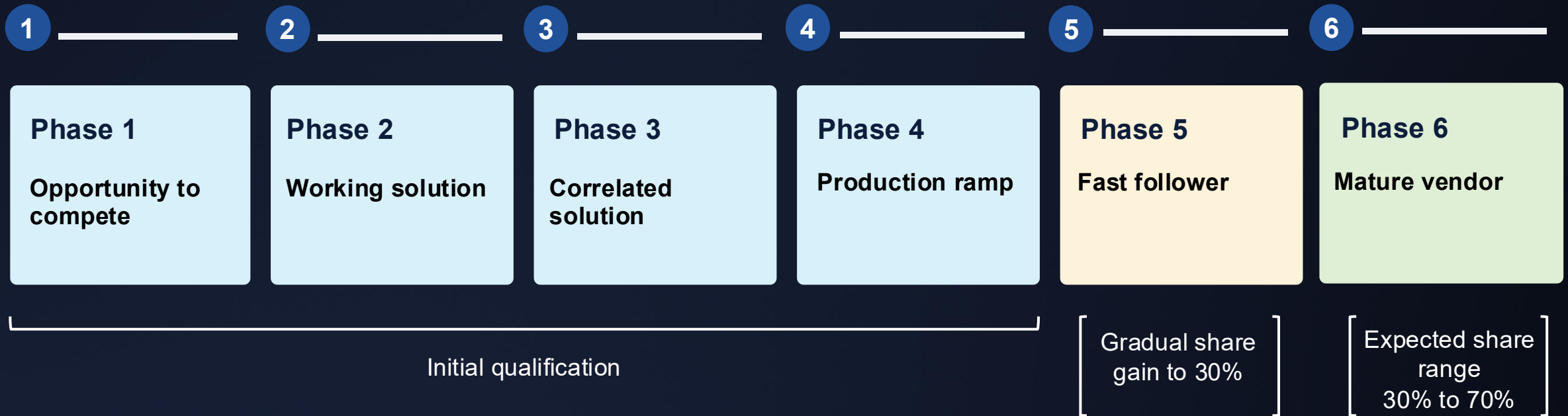


The ATE TAM Is Outpacing the Overall Semiconductor Capex



Dual Vendor Lifecycle

Key factor for share gain in compute across the mid-term



Collaborations Across the AI Ecosystem



Teradyne and Technoprobe Announce Strategic Agreements to Drive Semiconductor Test Interface Innovation



NVIDIA and Semiconductor Leaders Advance AI Across Chip Design and Manufacturing for AI-Defined Fabs



Teradyne Announces Production System for Double-Sided Wafer Probe Test for Silicon Photonics



Teradyne Introduces Integrated Test Solution for AI and Data Center Devices in Collaboration with Tokyo Electron



FormFactor and Teradyne Announce Strategic Collaboration to Accelerate Next-Generation Semiconductor Testing



Teradyne and Bright Machines Partner to Advance AI Infrastructure Manufacturing

Product Launches

New launches in the last 60 days across the wafer to AI data center value chain



UltraFLEXplus instruments for AI and data center computing devices

UltraPin5000-EM | UltraVS64-HP | UltraPort-PCIe6



Iris 100 test system for MicroLED devices



Titan HP platform with burn-in capabilities for advanced AI data center devices



UltraFLEXplus S for advanced digital test, sized for the environment



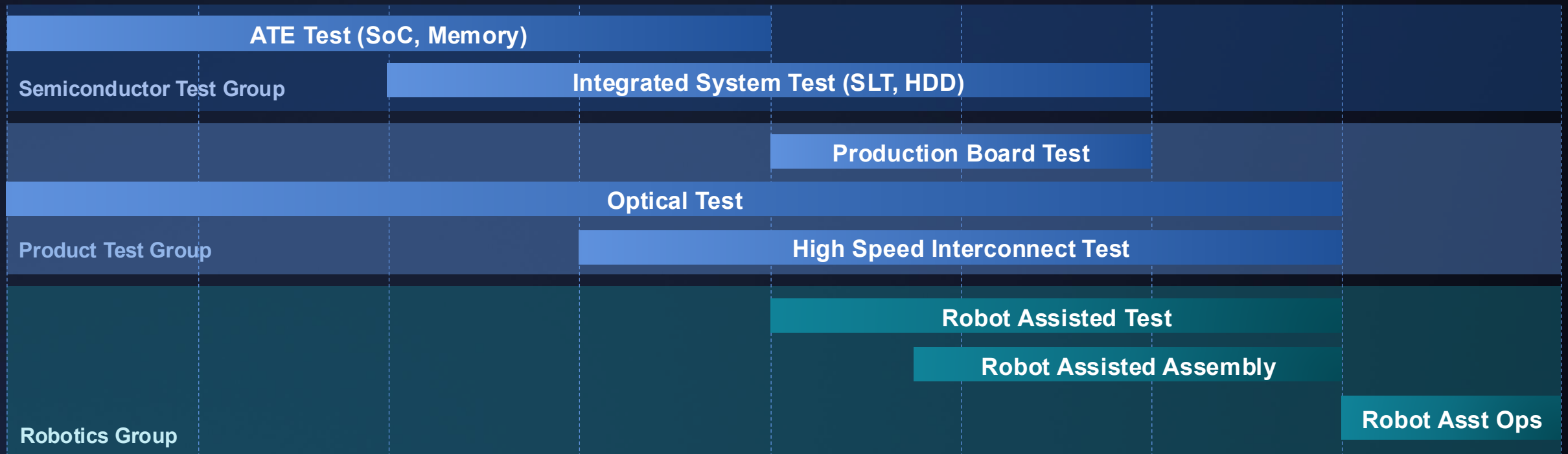
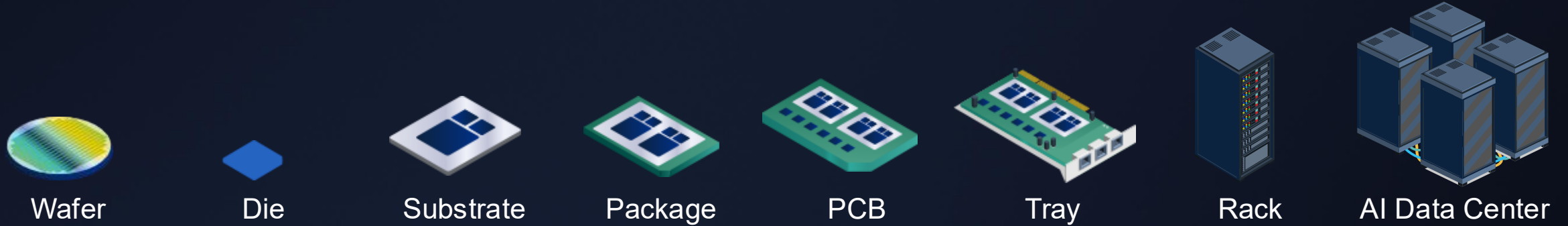
Magnum E2 for next-generation memory test demands



UR Gen 7 platform for industrial automation and physical AI deployment

Teradyne's Wafer to AI Data Center Strategy

Enabling the global deployment of AI



Third Quarter 2026 Financial Results and Fourth Quarter 2026 Guidance

Michelle Turner, Vice President and Chief Financial Officer

Q3'26 Non-GAAP Results

\$ in millions, except EPS	Q3'25 Actual ⁽¹⁾		Q2'26 Actual ⁽¹⁾		Q3'26 Actual ⁽¹⁾	
Sales	100%	\$769M	100%	\$1,329M	100%	\$1,306M
<i>Semiconductor Test</i>	79%	\$606M	84%	\$1,122M	82%	\$1,072M
<i>Product Test</i>	11%	\$88M	8%	\$107M	11%	\$138M
<i>Robotics</i>	10%	\$75M	8%	\$100M	7%	\$96M
Gross Margin	58.5%	\$450M	59.8%	\$795M	59.1%	\$771M
R&D	16.2%	\$125M	11.8%	\$156M	12.5%	\$163M
SG&A	21.8%	\$168M	14.3%	\$190M	15.0%	\$195M
OPEX	38.1%	\$293M	26.1%	\$346M	27.4%	\$358M
Operating Profit	20.4%	\$157M	33.7%	\$448M	31.6%	\$413M
Income Taxes (<i>& effective tax rate</i>)	16.0%	\$26M	15.5%	\$70M	14.7%	\$60M
EPS		\$0.85		\$2.47		\$2.29
Diluted Shares		159M		158M		158M

Balance Sheet & Capital Allocation

\$ in millions		Q3'25 Actual	Q2'26 Actual	Q3'26 Actual
Cash and Marketable Securities		\$427M	\$517M	\$625M
Inventory		\$367M	\$403M	\$575M
DSO ⁽¹⁾		69 days	63 days	62 days
Capital Additions		\$47M	\$91M	\$86M
Depreciation and Amortization ⁽²⁾		\$46M	\$54M	\$59M
Free Cash Flow ⁽³⁾		\$2M	\$378M	\$227M
Capital Return	Buybacks ⁽⁴⁾	\$246M	\$69M	\$99M
	Dividends	\$19M	\$20M	\$20M

(1) DSO calculated as the average of net accounts receivable at the end of the current quarter and the beginning of the same quarter in the prior year, divided by TTM sales, multiplied by 365 days

(2) Includes depreciation, stock-based compensation, amortization of acquired intangible assets

(3) Teradyne calculates free cash flow as: GAAP Cash flow from operations, excluding discontinued operations, less property, plant and equipment additions; See GAAP to non-GAAP reconciliations contained on Teradyne's website at <https://investors.Teradyne.com>

(4) Inclusive of excise taxes, as applicable

Q4'26 Non-GAAP Guidance

\$ in millions, except EPS	Q3'26 Actual ⁽¹⁾	Q4'26 Guidance ⁽¹⁾
Sales	\$1,306M	\$1,250M - \$1,350M
Gross Margin	59.1%	57.5% - 58.5%
OPEX	27.4%	29.5% - 28.5%
Operating Profit	31.6%	28.0% - 30.0%
Income Taxes (& effective tax rate)	14.7%	15.3%
EPS	\$2.29	\$1.95 - \$2.25
Diluted Shares	158M	158M

The Big Picture: Positive Momentum Continues

Q3'26⁽¹⁾

- 70% YoY revenue growth
- 169% YoY Non-GAAP EPS growth
- Record Memory & IST revenue
- Robotics: highest ever Q3 revenue

Q4'26 Outlook^(1,2)

- \$1.3B revenue at mid guidance
- 4th consecutive revenue quarter above \$1.25B
- \$2.10 Non-GAAP EPS at mid guidance

FY'26 Outlook^(1,2)

- \$5.2B revenue at mid guidance; greater than 60% year-over-year growth
- \$9.41 Non-GAAP EPS at mid guidance; 138% year-over-year growth

TERADYNE

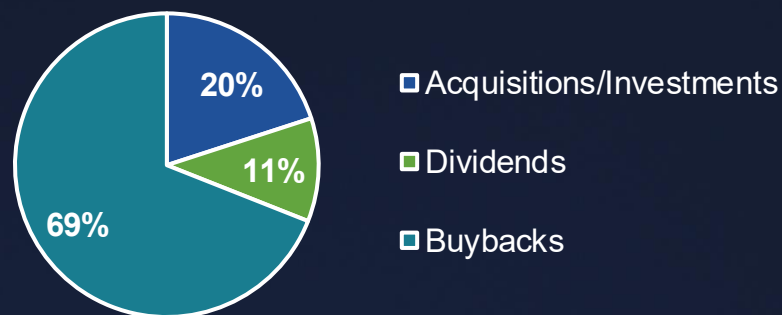
Supplemental Information

History of Capital Allocation

Since 2015, 87M shares repurchased at an average price of ~\$56 per share

\$ in millions	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD'26	Cumulative
Buybacks ⁽¹⁾	\$300	\$146	\$200	\$823	\$500	\$88	\$600	\$752	\$401	\$199	\$709	\$174	\$4,891
Dividends	\$51	\$49	\$55	\$67	\$61	\$66	\$66	\$70	\$68	\$76	\$76	\$61	\$768
Acquisitions/ Investments ⁽²⁾	\$283	\$15	\$1	\$194	\$115	\$9	\$12	-	-	\$442	\$170	\$187	\$1,428
Total	\$633	\$210	\$257	\$1,085	\$676	\$163	\$678	\$822	\$468	\$717	\$955	\$421	\$7,087
Free Cash Flow ⁽³⁾	\$323	\$370	\$521	\$370	\$444	\$684	\$966	\$415	\$426	\$474	\$450	\$806	\$6,250
% of FCF Returned ⁽⁴⁾	109%	53%	49%	240%	126%	23%	69%	198%	110%	58%	174%	29%	91%

Cumulative Capital Allocation Breakdown 2015 – Q3'2026



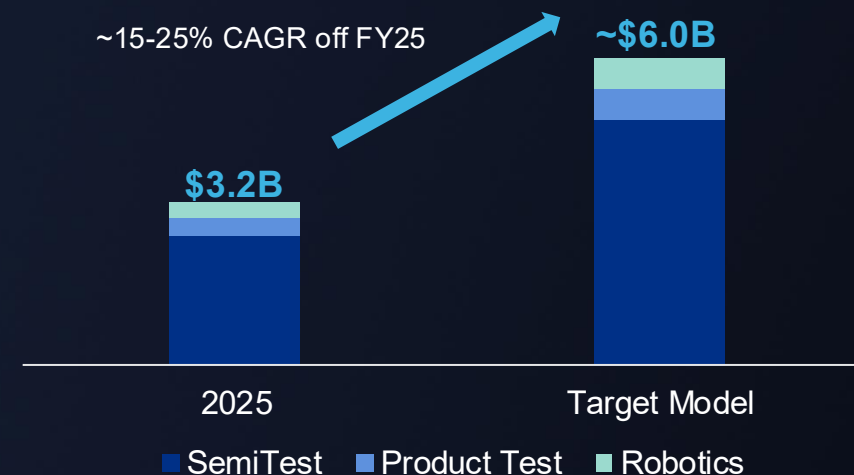
- (1) Inclusive of excise taxes, as applicable
- (2) Net acquisitions includes acquisitions, minority investments and divestitures
- (3) Teradyne calculates free cash flow as: GAAP Cash flow from operations, excluding discontinued operations, less property, plant and equipment additions net of gov't subsidies; See GAAP to non-GAAP reconciliations contained on Teradyne's website at <https://investors.Teradyne.com>
- (4) Teradyne calculates % of FCF returned as Buybacks plus Dividends divided by Free Cash Flow

Teradyne Non-GAAP Target Earnings Model

Target Earnings Model⁽¹⁾

	2025	Target Model
ATE TAM	~\$9.0B	\$12-14B
TER Revenue	\$3.2B	~\$6.0B
Gross Margin %	58.3%	~59% - 61%
OPEX %	36.0%	~29% - 27%
Operating Profit	22.3%	~30% - 34%
Non-GAAP EPS	\$3.96	~\$9.50 - \$11.00

Segment Revenue



Growth Drivers

SemiTest: AI – Compute and Memory growth, recovery in Mobility and Auto/Ind markets, IST growth tied to System Level Test and Hard Disk Drive

Product Test: Compute, Optical Transceiver and Photonics market growth with demand pull from high-speed internet and data centers

Robotics: Physical AI expanding addressable market and reducing implementation complexity. Realign to Ecommerce, Logistics, Semi and Electronics verticals.

Market Dynamics

SemiTest: AI advancements lead to more test complexity and longer test times, and new power architectures for data centers

Product Test: rapid growth of AI accelerated computing including photonics and high-performance interconnect

Robotics: Higher growth driven by skilled labor shortages, reshoring and rapid build-out of data center equipment

Product vs Service Revenue Detail

\$ in millions	Q3'25 Actual	Q2'26 Actual	Q3'26 Actual
Total Company Sales	\$769M	\$1,329M	\$1,306M
<i>Product Revenue</i>	<i>\$632M</i>	<i>\$1,191M</i>	<i>\$1,164M</i>
<i>Service Revenue</i>	<i>\$137M</i>	<i>\$138M</i>	<i>\$142M</i>
SemiTest Sales	\$606M	\$1,122M	\$1,072M
<i>Product Revenue</i>	<i>\$505M</i>	<i>\$1,019M</i>	<i>\$967M</i>
<i>Service Revenue</i>	<i>\$101M</i>	<i>\$103M</i>	<i>\$105M</i>

GAAP to Non-GAAP Reconciliation

In addition to disclosing results that are determined in accordance with GAAP, Teradyne also discloses in this presentation and on the earnings call non-GAAP results of operations that exclude certain income items and charges. These results are provided as a complement to results provided in accordance with GAAP. These non-GAAP performance measures are used to make operational decisions, to determine employee compensation, to forecast future operational results, and for comparison with the Company's business plan, historical operating results and the operating results of the Company's competitors. Management believes each of these non-GAAP performance measures provides useful supplemental information for investors, allowing greater transparency to the information used by management in its operational decision making and in the review of the Company's financial and operational performance, as well as facilitating meaningful comparisons of the Company's results in the current period compared with those in prior and future periods. A reconciliation of each available GAAP to non-GAAP financial measure discussed in this presentation is contained on the Teradyne website at www.teradyne.com by clicking on "Investors" and then selecting the "GAAP to Non-GAAP Reconciliation" link. The non-GAAP performance measures discussed in this presentation may not be comparable to similarly titled measures used by other companies. The presentation of non-GAAP measures is not meant to be considered in isolation, as a substitute for, or superior to, financial measures or information provided in accordance with GAAP.

TERADYNE