

AMD FINANCIAL ANALYST DAY 2025

Lisa Su

Chair & Chief Executive Officer



together we advance_

Cautionary Statement

This presentation contains forward-looking statements concerning Advanced Micro Devices, Inc. (AMD) including, but not limited to, the features, functionality, performance, availability, timing and expected benefits of future AMD products, including the "Helios" AI rack-scale platform; AMD Instinct™ MI450 series accelerators; AMD's projected revenue growth and CAGR across its segments; AMD's ability to accelerate Data Center growth; AMD's growing semi-custom design wins; AMD's expected benefits of acquisitions and strategic investments; AMD's strong revenue growth and profit expansion; AMD's Data Center TAM; AMD's focus areas and strategic pillars; the strategic partnership with OpenAI and the deployment of six-gigawatts of AMD Instinct and timing thereof; the strategic partnership with Oracle and the deployment of 50,000 GPUs and the timing thereof; the expected benefits of AMD AI compute strategic partnerships; AMD's ability to expand market leadership and accelerating revenue growth; and AMD's ability to deliver compelling shareholder returns, 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.

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This presentation contains historical non-GAAP financial measures including non-GAAP gross profit, and non-GAAP operating profit. 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 2025 financial outlook and long-term financial model such as gross profit or margin, operating income or margin, and earnings per share. Projected 2025 non-GAAP gross profit and operating profit exclude \$800 million inventory and related charges associated with U.S. export restrictions recognized in Q2'25. For long-term financial model, AMD uses a projected non-GAAP tax rate of 13-15%, which excludes the tax impact of pre-tax non-GAAP adjustments, reflecting currently available information. 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 and long-term financial model typically include stock-based compensation, amortization of acquired intangible assets, income tax provision, and other non-recurring items such as impairment charges and acquisition-related costs. A reconciliation to equivalent GAAP measures is not practicable at this time as the timing and impact of such adjustments are dependent on future events that are typically uncertain or outside of AMD's control. Such events may include unanticipated changes in AMD's GAAP effective tax rate, unanticipated one-time charges related to asset impairments, unanticipated acquisition-related expenses, unanticipated gains, losses, and impairments, and other unanticipated non-recurring items not reflective of ongoing operations. All statements made in this presentation are based on current expectations as of November 11, 2025, and assumptions and beliefs that involve numerous risks and uncertainties. AMD undertakes no intent or obligation to publicly update or revise its forward-looking statements made in this presentation except as may be required by law.



High Performance and AI Computing Leadership

Solving The World's Most Important Challenges



AMD Computing Powers The World



Edge & Intelligent Devices



Cloud and Data Center

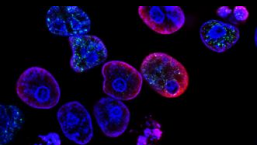


HPC

AI Everywhere



**Manufacturing
and Automation**



**Healthcare and
Life Sciences**



Aerospace



Communications



**Consumer and
Education**



**Automotive and
Transportation**



**Financial
Services**



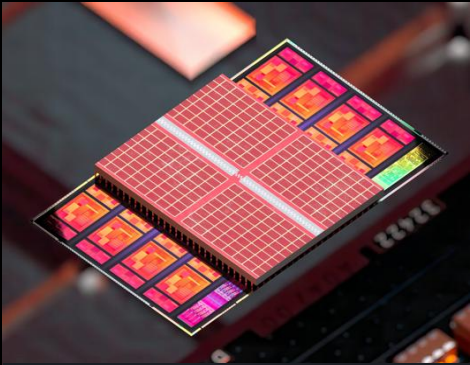
**Science and
Discovery**



Gaming

Our Focus Areas

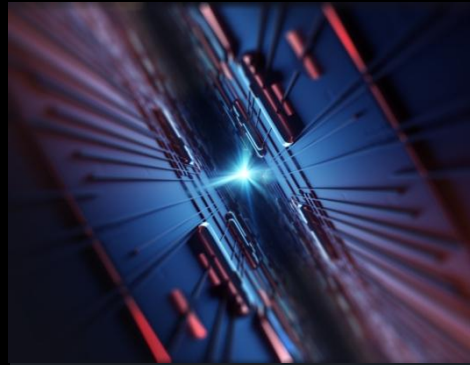
2022 Strategic Pillars



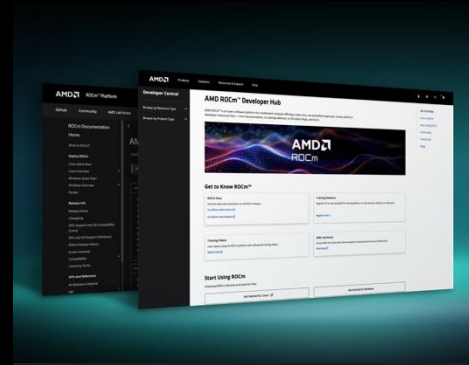
**Compute
Technology
Leadership**



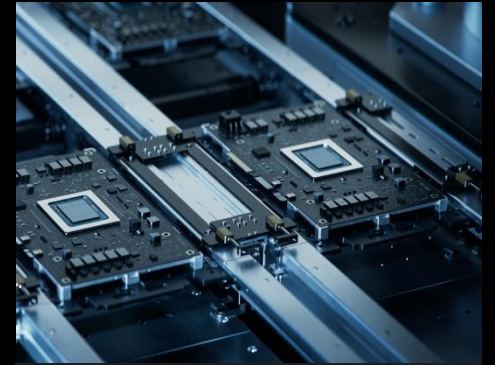
**Expanding Data
Center Leadership**



**Advancing
Pervasive AI**



**Software
Platforms**



**Leading Provider
of Custom Silicon
& Solutions**

Data Center Leadership

Segment Highlights

EPYC™ Powers the Modern Data Center

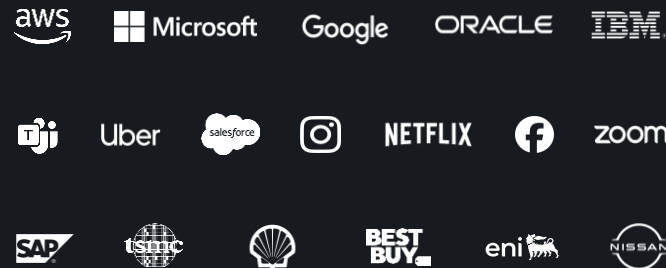
- 10/10 largest hyperscalers
- 10/10 most popular social media platforms
- >60% of Fortune® 100

AMD Instinct™ MI350 Series Fastest Ramping Product in AMD History

- 7/10 top AI companies
- Numbers 1 and 2 fastest supercomputers
- Multi-generation strategic partnerships with OpenAI and OCI

Customer Momentum

Industry Leaders Run on EPYC™ CPUs

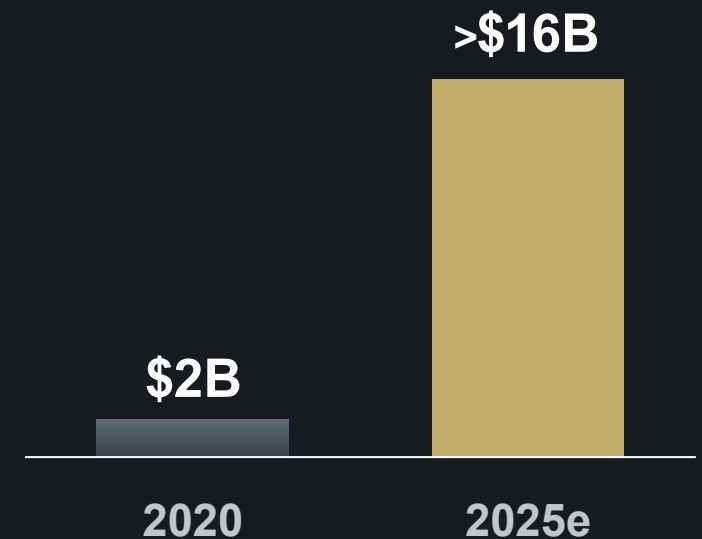


Expanding AMD Instinct™ GPU Deployments



Revenue Growth

CAGR: ~52%

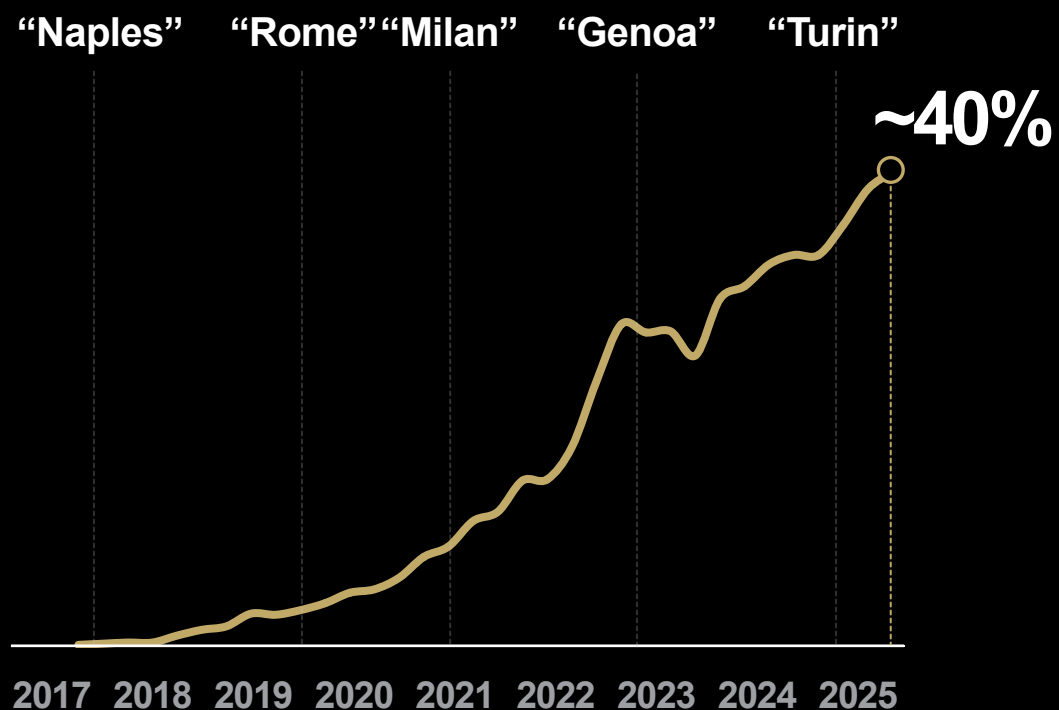


2025e includes Q4'25 financial outlook; See Cautionary Statement on Slide 2
See endnotes: 1, EPYC-045D, & EPYC-058

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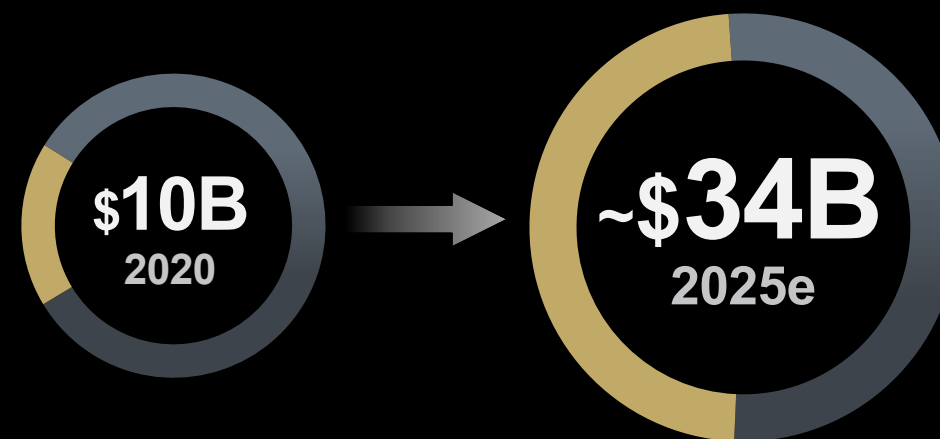
Accelerating Data Center Growth

Record Server CPU Market Share



Revenue Transformation at Scale

■ Data Center ■ Core Business



2020 Data Center Revenue

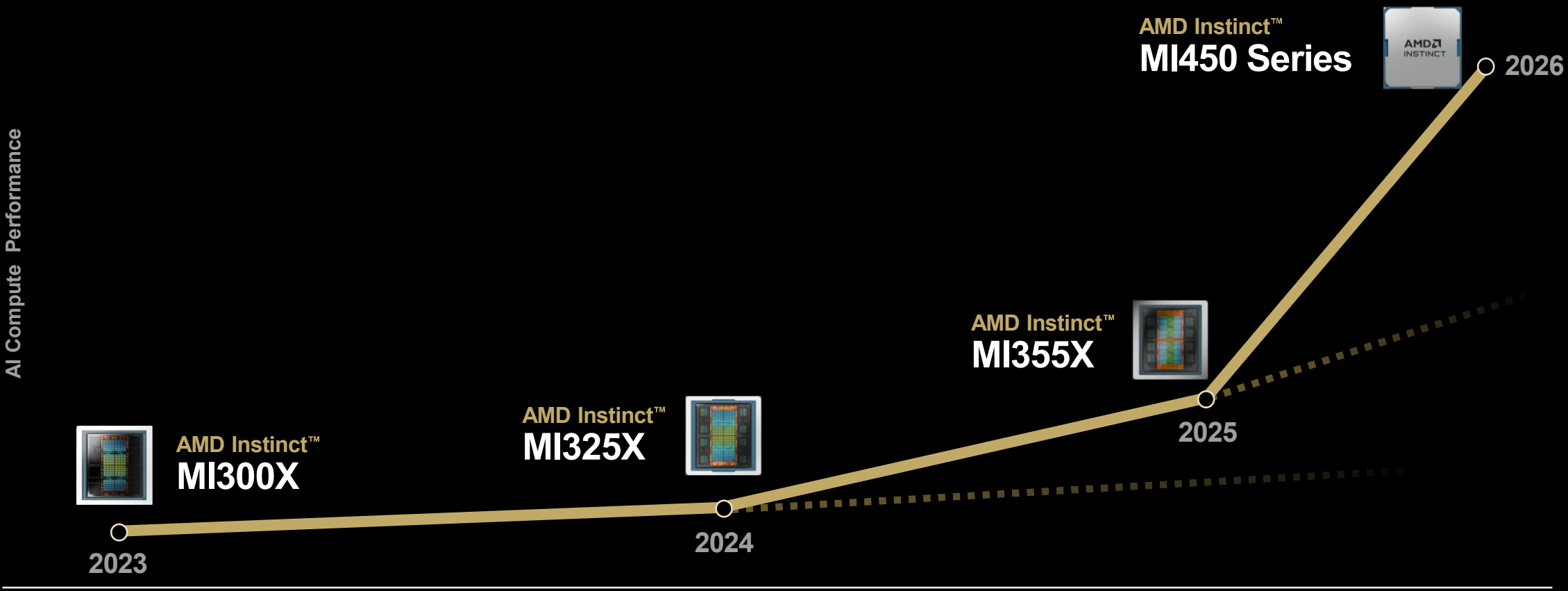
\$2B
~17% Total

2025e Data Center Revenue

>\$16B
~47% Total

Source: Mercury Research Q2 2025 Server CPU Revenue Share
2025e includes Q4'25 financial outlook. See Cautionary Statement on Slide 2
See endnotes: EPYC-055A

Leadership AI Performance with AMD Instinct™ MI450 Series



Based on AMD internal projections as of Nov 2025. Actual performance subject to change.

Client and Gaming Leadership

Segment Highlights

Accelerating Ryzen™ CPU Share Gains

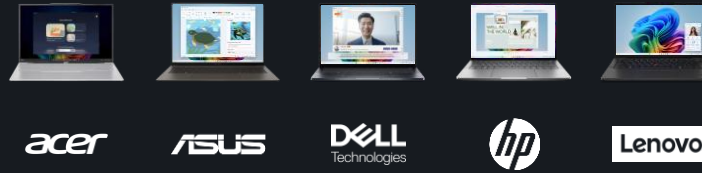
- Record client share of 28%
- >50% desktop CPU channel share
- 250+ Ryzen™ AI platforms in market
- Deployed by >50% of Fortune® 100

>1 Billion Gaming Devices

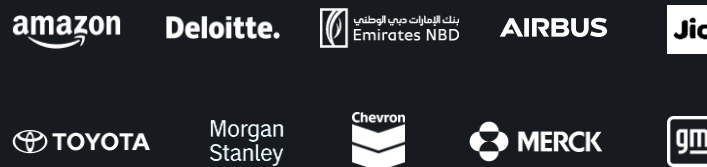
- 3 generations of leadership consoles
- Leadership mainstream gaming GPUs

Customer Momentum

Broadest Portfolio of AI Consumer & Commercial PCs

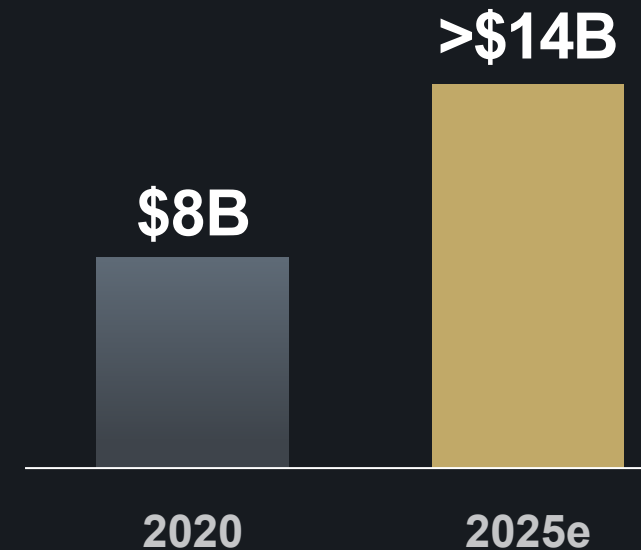


Growing Fortune 500 Footprint



Revenue Growth

CAGR: ~13%



2025e includes Q4'25 financial outlook. See Cautionary Statement on Slide 2

See endnote(s): GD-250

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Embedded Leadership

Segment Highlights

#1 Adaptive Computing Provider

- 10/10 largest Aerospace & Defense
- 10/10 largest Automotive
- 10/10 largest Medical Imaging
- 6/7 largest 6G Wireless equipment
- 5/5 largest commercial satellite systems

3rd Straight Year of Record Design Wins

- >\$50B design wins since Xilinx acquisition

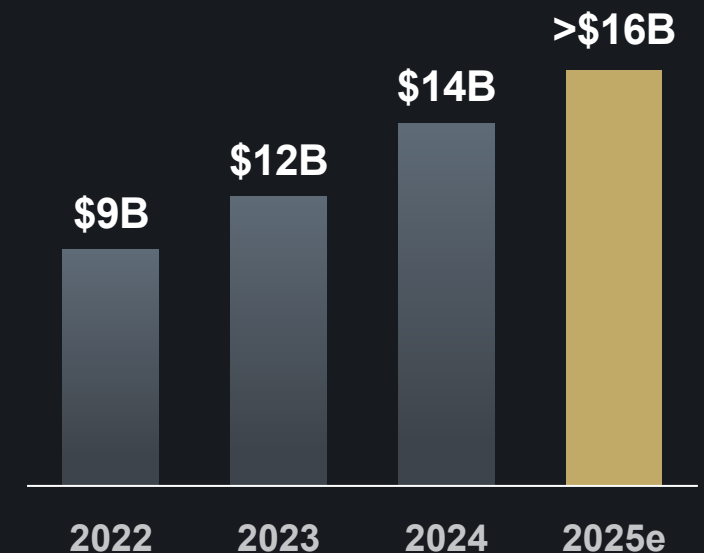
Customer Momentum

Broad & Diverse Set of 7000+ Customers



Design Win Growth

CAGR: ~21%



Growing Semi-Custom Design Wins

Expanding Set of Customers Across Multiple Markets

2020 Design Wins LTR



Gaming

>125%
Growth

Expected lifetime revenue of design wins

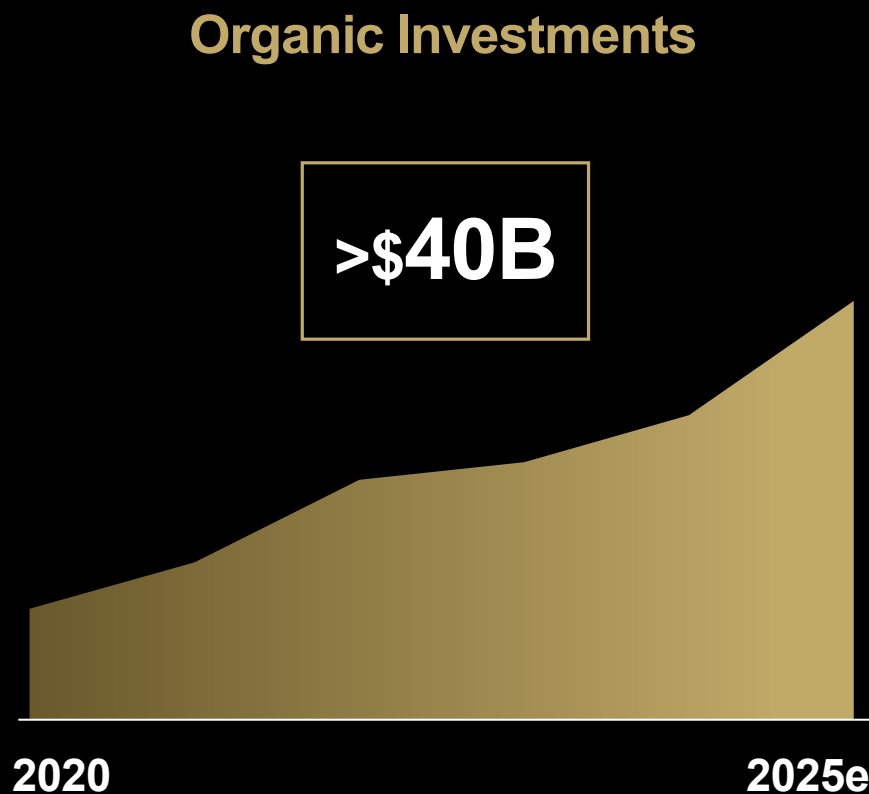
2025 Design Wins LTR



Aerospace & Defense
Automotive
Data Center
Gaming
Wireless

Strategic Investments Driving AI Growth

>\$100B Invested in Last 5 Years



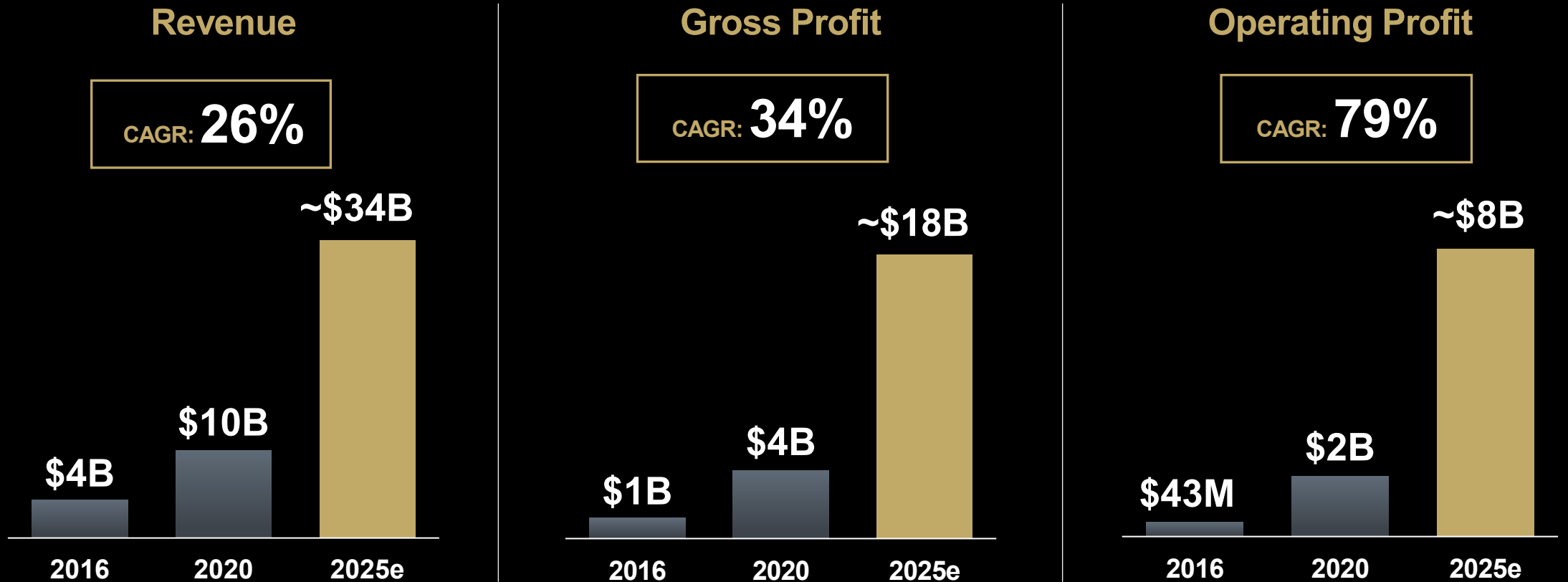
PENSANDO	SILO _{AI}	zt Systems	XILINX
LAMINI	nod	brim	SYRMIA
UNTETHER AI	MKT	Mipsology Zero-Trust Network Computing Software Corp.	ENOSEMI

~\$60B
Acquisitions

VULTR	seekr	scale	RANOVUS	abscl	ZYPHRA
Hugging Face	celestial AI	cohere	upstage	Fireworks AI	XI
THINKING MACHINES	essential AI	SOMITE	Ayar Labs	World Labs Technologies	Maverick Silicon
MOREH	Sciforium	Teramount	featherless	CLASSIQ	CHAI
LUMA AI	FACTORY	TENSORWAVE	UNIPHORE	Liquid	Cerebras

~\$1B
Investments

Strong Revenue Growth and Profit Expansion¹



(1) Non-GAAP financial measures, except for Revenue. See appendices for GAAP to non-GAAP reconciliation
2025e includes Q4'25 financial outlook and excludes \$800M inventory and related charges due to the U.S export restrictions. See Cautionary Statement on Slide 2
Not drawn to scale; Figures may be impacted by rounding

AI Is Redefining Every Market



Massive Infrastructure Buildout

- Insatiable demand for AI compute
- Unprecedented investments in power
- Models growing larger and more diverse
- AI driving growing demand for CPU compute



Rapidly Expanding Adoption

- Explosion of agentic workloads
- Inference growing faster than training
- Enterprise-class solutions
- Sovereign and nation-scale deployments



AI Everywhere

- Extending to edge, end points and PCs
- Transformative user experiences
- Heterogenous platforms combining CPUs, GPUs, FPGAs and NPUs
- Breakthroughs in robotics and physical AI

AMD Data Center TAM

Our Largest Growth Opportunity



AMD | Strategic Pillars

Powering AI and High-Performance Compute Everywhere



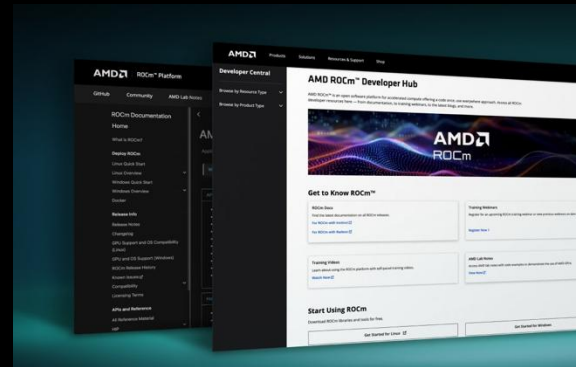
**Extend Compute
Technology Leadership**

**CPU, GPU, FPGA,
Networking, System-on-Chip,
Chiplets & Packaging**



**Expand Data Center
Leadership**

**Cloud, Enterprise and
Rack-Scale Solutions**



**Open Software Platforms
& Developer Enablement**

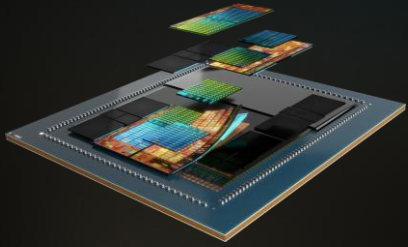
**Production-Grade
AMD ROCm™
Software Stack**



**Powering
AI Everywhere**

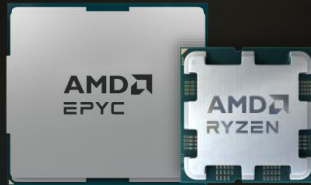
**High-Performance, Adaptive
and Custom AI Platforms**

Unmatched Technology Leadership

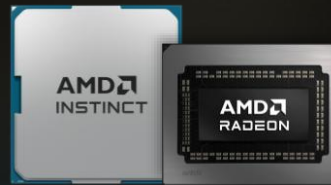


Foundational IP

Chiplets, SerDes, Advanced Packaging, Infinity Fabric



CPUs



GPUs



FPGAs, NPU's and Adaptive SoCs



SmartNICs and DPUs

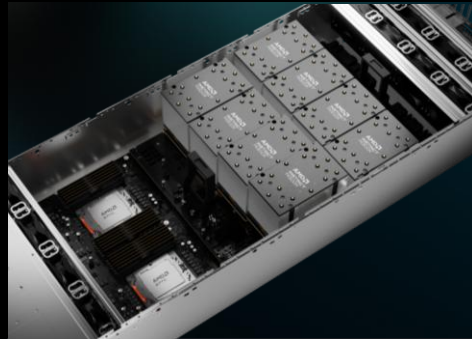
Leadership Product Portfolio

Accelerating Data Center Leadership



Cloud

Optimized Solutions for
AI and General-Purpose
Compute



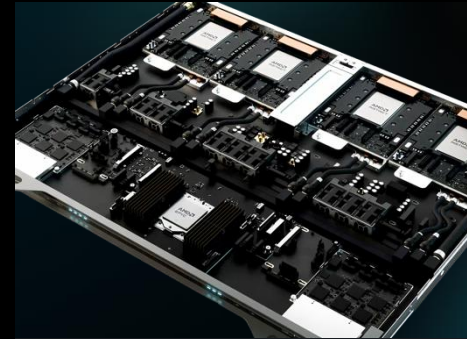
Enterprise

Broad Portfolio of
Enterprise Server
and AI Solutions



Supercomputing

Industry-Leading
Performance for Scientific
and AI Computing



Networking

Open Solutions with
Leadership Scale-
Up/Scale-Out Technology



AI Solutions

Rack and Cluster Designs
at Data Center Scale

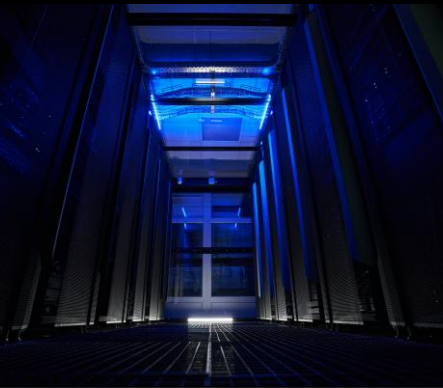
Industry-Leading Software Stacks

AMD
ROCm

Industry's Premier
Open-Source AI Stack

Gemma Grok OpenAI
LLaMA deepseek
Hugging Face TensorFlow
SGL PyTorch vLLM

Native Support in
Largest Open-Source
Projects and Day-0
Models

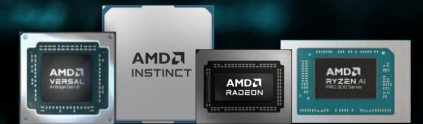


Enterprise-Optimized
Solutions

AMD
AI Academy

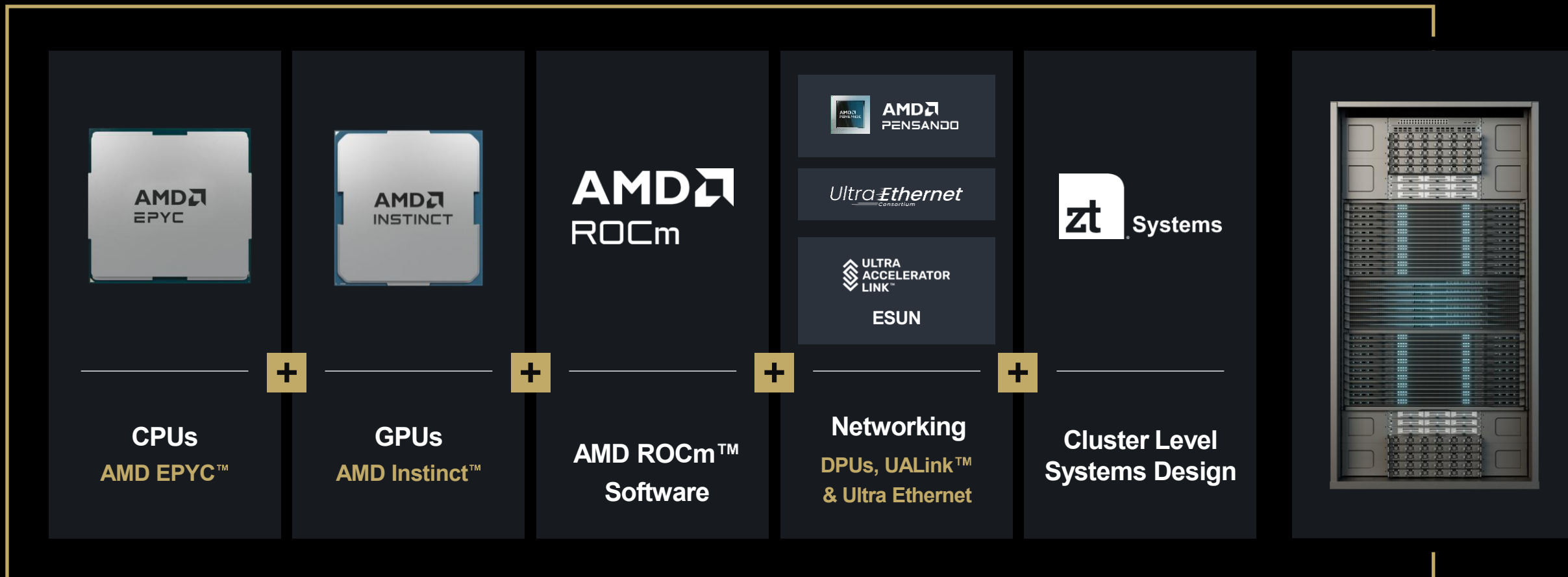
AMD
Developer Cloud

Empowering an
Expanded Set of
Developers



Unified Software
Ecosystem

AMD | Delivering AI Factories



Powering AI Everywhere



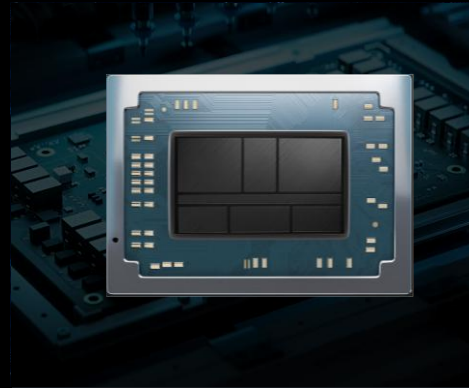
AI PCs



Gaming



Edge AI



Semi-Custom
Solutions



Physical AI

Powering Emerging AI Experiences

Strategic Partnerships Driving An Inflection in Growth

AMD × OpenAI

Frontier AI Development

6GW

AMD Instinct™ Accelerators
Starting in 2H'2026

AMD × ORACLE®

Zetta-Scale Compute

50,000

AMD Instinct™
MI450 Series GPUs
Starting in 2H'2026

AMD × Meta

Co-Designed
Open Infrastructure

AMD “Helios” Rack
Co-defined with Meta
and Previewed at OCP

AMD × U.S. DEPARTMENT
of ENERGY

Extending US
HPC Leadership

Lux: First US AI Factory
AMD Instinct MI355X Series

Discovery: Flagship
AI Supercomputer
AMD Instinct MI430X Series

Data Center AI Revenue Opportunity

Next 3 – 5 Years



MI450 Series & “Helios” Rack-Scale Solutions

Strong Momentum with Multiple
GW-Scale Opportunities



Broad Customer Traction

Multiple Hyperscaler, AI Native
& Sovereign Opportunities



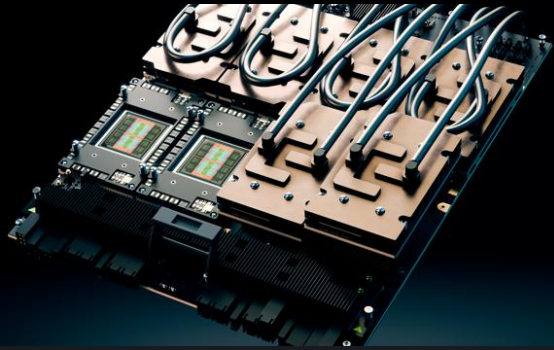
Revenue Growth

On-Track to Tens of Billions
of Dollars in 2027

>80% Data Center AI Revenue CAGR

AMD Expanding Market Leadership

Next 3 – 5 Years



>80%

**Data Center AI
Revenue CAGR**



>50%

**Server Revenue
Market Share**



>40%

**Client Revenue
Market Share**



>70%

**Adaptive Revenue
Market Share**

From 2025 baseline which includes Q4'25 financial outlook. See Cautionary Statement on Slide 2

Accelerating Revenue Growth

Next 3 – 5 Years

>60% CAGR

Data Center Business

>10% CAGR

Core Business

>35% CAGR

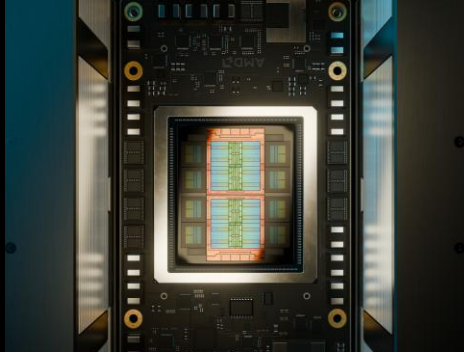
AMD Total

From 2025 baseline which includes Q4'25 financial outlook. See Cautionary Statement on Slide 2

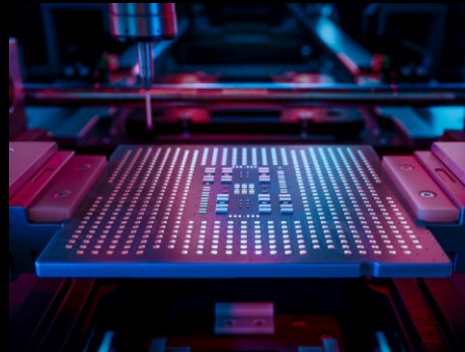
The Path to Market Leadership



**Large and Growing
>\$1T TAM**



**Broadest Product
Portfolio**



**World-Class
Execution**



**Deep Strategic
Partnerships**



**Unmatched Data
Center Solutions**

Deliver Compelling Shareholder Returns

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Endnotes

- GD-250: Based on AMD chip shipment figures, AMD has powered over 1 billion gaming devices with processors and graphics for desktop PCs, notebook PCs, and gaming consoles from 2008 to 2025.
- Endnote #1: Top 10 Social Media platforms (based on active users) and Top 10 Cloud Native SaaS Services (based on Market Cap).
- EPYC-045D - Top500 list as of June, 2025 (<https://top500.org/lists/top500/2025/06/>).
- EPYC-055A - Mercury Research Sell-In Revenue Shipment Estimates, Q2 2025. Revenue share of 41.0%, unit share of 27.3%.
- EPYC-058: Top 100 U.S. companies by revenue according to 2025 Fortune 500 list as of June 2, 2025. <https://fortune.com/ranking/fortune500/>. 'Fortune 100' refers to the top 20% ranked companies in the 2025 Fortune 500 list, published in June 2025. From Fortune Magazine. ©2025 Fortune Media IP Limited. All rights reserved. Used under license. Fortune and Fortune Media IP Limited are not affiliated with, and do not endorse products or services of Advanced Micro Devices, Inc.

APPENDIX

APPENDICES

Reconciliation of GAAP to Non-GAAP Gross Profit and Gross Margin

\$ in millions, except % (Unaudited)	2016	2020	YTD Q3 2025
GAAP gross profit	\$ 1,003	\$ 4,347	\$ 11,575
GAAP gross margin	23%	45%	47%
Stock-based compensation	2	6	18
Amortization of acquisition-related intangibles	-	-	771
Acquisition-related and other costs ⁽¹⁾	-	-	1
Inventory loss at (recovery from) contract manufacturer ⁽²⁾	-	-	(67)
Loss contingency on legal matter	-	-	12
Charge related to the sixth amendment to the WSA with GF ⁽³⁾	340	-	-
Non-GAAP gross profit	\$ 1,345	\$ 4,353	\$ 12,310
Non-GAAP gross margin	31%	45%	51%
Inventory and related charges associated with U.S. export restrictions	-	-	800
Non-GAAP gross profit (as adjusted to exclude inventory and related charges associated with U.S. export restrictions)	\$ 1,345	\$ 4,353	\$ 13,110
Non-GAAP gross margin (as adjusted to exclude inventory and related charges associated with U.S. export restrictions)	31%	45%	54%

(1) Acquisition-related and other costs primarily include transaction costs, purchase price fair value adjustments for inventory, certain compensation charges, and workforce rebalancing charges.

(2) Inventory loss at (recovery from) contract manufacturer is related to losses due to an incident at a third-party contract manufacturing facility in Q1'24 and the corresponding recovery.

(3) Charge related to the sixth amendment to the Wafer Supply Agreement with GlobalFoundries

APPENDICES

Reconciliation of GAAP Operating Income (Loss) to Non-GAAP Operating Income

\$ in millions, except % (Unaudited)	2016	2020	YTD Q3'25
GAAP operating income (loss)	\$ (373)	\$ 1,369	\$ 1,942
GAAP operating margin	(9)%	14%	8%
Stock-based compensation	86	274	1,152
Amortization of acquisition-related intangibles	-	-	1,697
Acquisition-related and other costs ⁽¹⁾	-	14	178
Inventory loss at (recovery from) contract manufacturer ⁽²⁾	-	-	(67)
Loss contingency on legal matter	-	-	12
Restructuring charges ⁽³⁾	(10)	-	-
Charge related to the sixth amendment to the WSA with GF ⁽⁴⁾	340	-	-
Non-GAAP operating income	\$ 43	\$ 1,657	\$ 4,914
Non-GAAP operating margin	1%	17%	20%
Inventory and related charges associated with U.S. export restrictions	-	-	800
Adjusted Non-GAAP operating income (excluding inventory and related charges associated with U.S. export restrictions)	\$ 43	\$ 1,657	\$ 5,714
Adjusted Non-GAAP operating margin (exclude inventory and related charges associated with U.S. export restrictions)	1%	17%	23%

(1) Acquisition-related and other costs primarily include transaction costs, purchase price fair value adjustments for inventory, certain compensation charges, and workforce rebalancing charges.

(2) Inventory loss at (recovery from) contract manufacturer is related to losses due to an incident at a third-party contract manufacturing facility in Q1'24 and the corresponding recovery.

(3) Restructuring charges are related to the 2015 and 2024 Restructuring Plan which comprised of employee severance charges and non-cash asset impairments.

(4) Charge related to the sixth amendment to the Wafer Supply Agreement with GlobalFoundries