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KLA Corporation Announces \$3.0 Billion Accelerated Share Repurchase Agreements

MILPITAS, Calif., June 24, 2022 /PRNewswire/ -- KLA Corporation ("KLA") (NASDAQ: KLAC) today announced that it has entered into accelerated share repurchase agreements ("ASRs") with Goldman Sachs & Co. LLC and Citibank N.A. (collectively, the "Financial Institutions") to repurchase \$3.0 billion of KLA's common stock. The ASRs were entered into pursuant to KLA's previously announced share repurchase programs, under which approximately \$3.233 billion of share repurchase authorization will remain.

https://mma.prnewswire.com/media/806571/KLA_Corporation_Logo.jpg

Under the ASRs, KLA will make payments in an aggregate amount of \$3.0 billion to the Financial Institutions and will receive initial deliveries of approximately 6,549,000 shares of KLA's common stock in the aggregate from the Financial Institutions, with any remaining shares expected to be delivered upon the final settlement under the ASRs, which is scheduled to occur in KLA's second fiscal quarter ending December 31, 2022, subject to earlier termination under certain limited circumstances, as set forth in the ASRs. The final number of shares to be repurchased will be based on the volume-weighted average price of KLA's common stock during the terms of the ASRs less a discount and subject to adjustments pursuant to the terms and conditions of the ASRs.

About KLA:

KLA develops industry-leading equipment and services that enable innovation throughout the electronics industry. We provide advanced process control and process-enabling solutions for manufacturing wafers and reticles, integrated circuits, packaging, printed circuit boards and flat panel displays. In close collaboration with leading customers across the globe, our expert teams of physicists, engineers, data scientists and problem-solvers design solutions that move the world forward. Investors and others should note that KLA announces material financial information including SEC filings, press releases, public earnings calls and conference webcasts using an investor relations website (ir.kla.com). Additional information may be found at: www.kla.com.

Note Regarding Forward-Looking Statements:

Statements in this press release other than historical facts, such as statements regarding the expected settlement of the ASRs and the number of shares that ultimately will be repurchased under the ASRs, are forward-looking statements and subject to the Safe Harbor provisions created by the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current information and expectations and involve a number of risks and uncertainties. Actual results may differ materially from those projected in

such statements due to various factors, including but not limited to: the impact of the COVID-19 pandemic on the global economy and on our business, financial condition and results of operations, including the supply chain constraints we are experiencing as a result of the pandemic; economic, political and social conditions in the countries in which we, our customers and our suppliers operate, including rising inflation and interest rates, Russia's invasion of Ukraine and global trade policies; disruption to our manufacturing facilities or other operations, or the operations of our customers, due to natural catastrophic events, health epidemics or terrorism; ongoing changes in the technology industry, and the semiconductor industry in particular, including future growth rates, pricing trends in end-markets, or changes in customer capital spending patterns; our ability to timely develop new technologies and products that successfully anticipate or address changes in the semiconductor industry; our ability to maintain our technology advantage and protect our proprietary rights; our ability to compete with new products introduced by our competitors; our ability to attract and retain key personnel; cybersecurity threats, cyber incidents affecting our and our service providers' systems and networks and our ability to access critical information systems for daily business operations; liability to our customers under indemnification provisions if our products fail to operate properly or contain defects or our customers are sued by third parties due to our products; exposure to a highly concentrated customer base; availability and cost of the wide range of materials used in the production of our products; our ability to operate our business in accordance with our business plan; legal, regulatory and tax environments in which we perform our operations and conduct our business and our ability to comply with relevant laws and regulations; our ability to pay interest and repay the principal of our current indebtedness is dependent upon our ability to manage our business operations, our credit rating and the ongoing interest rate environment, among other factors; instability in the global credit and financial markets; our exposure to currency exchange rate fluctuations, or declining economic conditions in those countries where we conduct our business; changes in our effective tax rate resulting from changes in the tax rates imposed by jurisdictions where our profits are determined to be earned and taxed, expiration of tax holidays in certain jurisdictions, resolution of issues arising from tax audits with various authorities or changes in tax laws or the interpretation of such tax laws; and our ability to identify suitable acquisition targets and successfully integrate and manage acquired businesses. For other factors that may cause actual results to differ materially from those projected and anticipated in forward-looking statements in this press release, please refer to KLA's Annual Report on Form 10-K for the year ended June 30, 2021, and other subsequent filings with the Securities and Exchange Commission (including, but not limited to, the risk factors described therein). KLA assumes no obligation to, and does not currently intend to, update these forward-looking statements.

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