CAUTI0NARY STATEMENT

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; AMD's expected first quarter of 2023 and fiscal 2023 financial outlook, including revenue, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP interest expense, taxes and other, non-GAAP tax rates and diluted share count; AMD's total addressable market; and AMD's ability to drive long-term 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. 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; global economic uncertainty; cyclical nature of the semiconductor industry; market conditions of the industries in which AMD products are sold; loss of a significant customer; impact of the COVID-19 pandemic on AMD’s business, financial condition and results of operations; competitive markets in which AMD’s products are sold; quarterly and seasonal sales patterns; AMD’s ability to adequately protect its technology or other intellectual property; unfavorable currency exchange rate fluctuations; ability of third party manufacturers to manufacture AMD’s products on a timely basis in sufficient quantities and using competitive technologies; availability of essential equipment, materials, substrates or manufacturing processes; ability to achieve expected manufacturing yields for AMD’s products; AMD’s ability to introduce products on a timely basis with expected features and performance levels; AMD’s ability to generate revenue from its semi-custom SoC products; potential security vulnerabilities; potential security incidents including IT outages, data loss, data breaches and cyber-attacks; potential difficulties in upgrading and operating AMD’s new enterprise resource planning system; uncertainties involving the ordering and shipment of AMD’s products; AMD’s reliance on third-party intellectual property to design and introduce new products in a timely manner; AMD’s reliance on third-party companies for design, manufacture and supply of motherboards, software and other computer platform components; AMD’s reliance on Microsoft and other software vendors’ support to design and develop software to run on AMD’s products; AMD’s reliance on third-party distributors and add-in-board partners; impact of modification or interruption of AMD’s internal business processes and information systems; compatibility of AMD’s products with some or all industry-standard software and hardware; costs related to defective products; efficiency of AMD’s supply chain; AMD’s ability to rely on third party supply chain logistics functions; AMD’s ability to effectively control sales of its products on the gray market; impact of government actions and regulations such as export administration regulations, tariffs and trade protection measures; AMD’s ability to realize its deferred tax assets; potential tax liabilities; current and future claims and litigation; impact of environmental laws, conflict minerals-related provisions and other laws or regulations; impact of acquisitions, joint ventures and/or investments, including acquisitions of Xilinx and Pensando, on AMD’s business and AMD’s ability to integrate acquired businesses; impact of any impairment of the combined company’s assets on the combined company’s financial position and results of operation; restrictions imposed by agreements governing AMD’s notes, the guarantees of Xilinx’s notes and the revolving credit facility; AMD’s indebtedness; AMD’s ability to generate sufficient cash to meet its working capital requirements or generate sufficient revenue and operating cash flow to make all of its planned R&D or strategic investments; political, legal, economic risks and natural disasters; future impairments of goodwill and technology license purchases; AMD’s ability to attract and retain qualified personnel; AMD’s stock price volatility; and worldwide political conditions. 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 non-GAAP financial results, AMD has provided non-GAAP financial measures including non-GAAP gross profit, non-GAAP operating expenses, non-GAAP 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 2022, AMD uses a non-GAAP tax rate of 13%, which excludes the tax impact of pre-tax non-GAAP adjustments. For fiscal year 2023, AMD uses a projected non-GAAP tax rate of 13%, which excludes the tax impact of pre-tax non-GAAP adjustments, reflecting currently available information. In addition, AMD provided pro forma revenue for the year ended December 31, 2022 and December 25, 2021 which include unaudited Xilinx pre-acquisition revenue from January 2, 2022 to February 13, 2022 and for the twelve months ended January 1, 2022, respectively, as supplemental 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 January 31, 2023, 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.
OUR JOURNEY

- Leadership
  Product Portfolio
- Expanding Customer
  & Partner Ecosystem
- Data Center and
  Embedded Growth
- Strong
  Financial Foundation
OUR LEADERSHIP TECHNOLOGY

**Industry-Leading IP**
Executing leadership CPU, GPU, DPU, FPGA and Adaptive SoC products and roadmaps

**Advanced Technology**
Driving leadership process technology and 3D chiplet packaging

**Data Center Leadership**
Delivering innovation in cloud, enterprise, AI and accelerated computing

**Software Enablement**
Open-source software co-designed with hardware and optimized for performance across heterogenous solutions
OUR LEADERSHIP PRODUCTS

**Data Center**
Leadership data center solutions with server CPUs, GPUs, FPGAs, DPU s and Adaptive SoCs

**Client**
Leadership CPUs and APUs for notebook and desktop PCs and commercial workstations

**Gaming**
Top-to-bottom desktop and notebook GPUs, game console and semi-custom SoCs

**Embedded**
Leadership FPGAs, Adaptive SoCs and SoMs, and embedded CPUs and GPUs for a broad set of markets
Revenue of $23.6 billion grew 44% y/y driven by higher Embedded, Data Center and Gaming segment revenue, partially offset by lower Client segment revenue.

Pro forma\(^1\) revenue of $24.1 billion, up 20% compared to $20.1 billion in 2021, on combined AMD and Xilinx company basis.

1. See Appendices for Pro-forma revenue reconciliation.
Revenue of $5.6 billion grew 16% y/y driven by growth across the Embedded and Data Center segments, partially offset by lower Client and Gaming segment revenue.
### Gross Margin Summary FY 2022

<table>
<thead>
<tr>
<th></th>
<th>GAAP</th>
<th>Non-GAAP¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2021</td>
<td>48%</td>
<td>48%</td>
</tr>
<tr>
<td>FY 2022</td>
<td>45%</td>
<td>52%</td>
</tr>
</tbody>
</table>

- **GAAP**: Gross margin decrease primarily due to amortization of Xilinx acquisition-related intangible assets.
- **Non-GAAP¹**: Non-GAAP gross margin increase primarily driven by a richer product mix with higher Embedded and Data Center segment revenue, partially offset by lower Client segment revenue.

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1. See Appendices for GAAP to Non-GAAP reconciliation.
GROSS MARGIN SUMMARY Q4 2022

GAAP

- Gross margin decrease primarily due to amortization of Xilinx acquisition-related intangible assets

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP</td>
<td>50%</td>
<td>43%</td>
</tr>
</tbody>
</table>

Non-GAAP

- Non-GAAP gross margin increase primarily driven by a richer product mix with higher Embedded and Data Center segment revenue, partially offset by lower Client segment revenue

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-GAAP</td>
<td>50%</td>
<td>51%</td>
</tr>
</tbody>
</table>

1. See Appendices for GAAP to Non-GAAP reconciliation
OPERATING INCOME SUMMARY FY 2022

**GAAP**

- **FY 2021:** $3.6B
- **FY 2022:** $1.3B

**Non-GAAP**

- **FY 2021:** $4.1B
- **FY 2022:** $6.3B

- Operating income decrease primarily due to amortization of Xilinx acquisition-related intangible assets

- Non-GAAP operating income primarily driven by higher revenue and gross margin expansion

1. See Appendices for GAAP to Non-GAAP reconciliation
OPERATING INCOME (LOSS) SUMMARY Q4 2022

**GAAP**

- Q4 2021: $1.2B
- Q4 2022: $(0.1)B

▪ Operating loss primarily due to amortization of Xilinx acquisition-related intangible assets

**Non-GAAP**

- Q4 2021: $1.3B
- Q4 2022: $1.3B

▪ Non-GAAP operating income was flat y/y

1. See Appendices for GAAP to Non-GAAP reconciliation
EARNINGS PER SHARE SUMMARY FY 2022

GAAP

- Net income of $1.3 billion compared to $3.2 billion in prior year
- Earnings per share $0.84 compared to $2.57 in prior year

Non-GAAP

- Non-GAAP net income of $5.5 billion compared to $3.4 billion, up 60% from the prior year
- Earnings per share $3.50 compared to $2.79 in prior year, primarily due to Data Center segment growth and the addition of Xilinx

1. See Appendices for GAAP to Non-GAAP reconciliation
### Earnings Per Share Summary Q4 2022

#### GAAP

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>$0.80</td>
<td>$0.79</td>
</tr>
<tr>
<td>EPS</td>
<td>$0.80</td>
<td>$0.01</td>
</tr>
</tbody>
</table>

- Net income of $21 million, decreased y/y primarily due to amortization of Xilinx acquisition-related intangible assets, partially offset by a $154 million tax benefit in the quarter.
- EPS declined primarily due to amortization of Xilinx acquisition-related intangible assets.

#### Non-GAAP¹

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>$0.92</td>
<td>$0.69</td>
</tr>
<tr>
<td>EPS</td>
<td>$0.92</td>
<td>$0.69</td>
</tr>
</tbody>
</table>

- Non-GAAP net income of $1.1 billion, flat y/y.
- Non-GAAP EPS declined primarily due to lower Client segment operating income.

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¹ See Appendices for GAAP to Non-GAAP reconciliation.
FY 2022 SUMMARY P&L | GAAP

($ in millions, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$23,601</td>
<td>$16,434</td>
<td>Up 44%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$10,603</td>
<td>$7,929</td>
<td>Up 34%</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>45%</td>
<td>48%</td>
<td>Down 330bps</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$9,441</td>
<td>$4,293</td>
<td>Up 120%</td>
</tr>
<tr>
<td>Operating Expense/Revenue %</td>
<td>40%</td>
<td>26%</td>
<td>Up 14 pp</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$1,264</td>
<td>$3,648</td>
<td>Down 65%</td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>5%</td>
<td>22%</td>
<td>Down 17 pp</td>
</tr>
<tr>
<td>Net Income</td>
<td>$1,320</td>
<td>$3,162</td>
<td>Down 58%</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$0.84</td>
<td>$2.57</td>
<td>Down 67%</td>
</tr>
</tbody>
</table>
## FY 2022 SUMMARY P&L | NON-GAAP

<table>
<thead>
<tr>
<th>($ in millions, except per share data)</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$23,601</td>
<td>$16,434</td>
<td>Up 44%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$12,273</td>
<td>$7,934</td>
<td>Up 55%</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>52%</td>
<td>48%</td>
<td>Up 370 bps</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$6,030</td>
<td>$3,877</td>
<td>Up 56%</td>
</tr>
<tr>
<td>Operating Expense/Revenue %</td>
<td>26%</td>
<td>24%</td>
<td>Up 2 pp</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$6,345</td>
<td>$4,069</td>
<td>Up 56%</td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>27%</td>
<td>25%</td>
<td>Up 2 pp</td>
</tr>
<tr>
<td>Net Income</td>
<td>$5,504</td>
<td>$3,435</td>
<td>Up 60%</td>
</tr>
<tr>
<td>Earnings Per Share¹</td>
<td>$3.50</td>
<td>$2.79</td>
<td>Up 25%</td>
</tr>
</tbody>
</table>

1. See Appendices for GAAP to Non-GAAP reconciliation and share count reference
## Q4 2022 SUMMARY P&L | GAAP

<table>
<thead>
<tr>
<th>($ in millions, except per share data)</th>
<th>Q4’22</th>
<th>Q4’21</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$5,599</td>
<td>$4,826</td>
<td>Up 16%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$2,403</td>
<td>$2,426</td>
<td>Flat</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>43%</td>
<td>50%</td>
<td>Down 740 bps</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$2,557</td>
<td>$1,223</td>
<td>Up 109%</td>
</tr>
<tr>
<td>Operating Expense/Revenue %</td>
<td>46%</td>
<td>25%</td>
<td>Up 21 pp</td>
</tr>
<tr>
<td>Operating Income (Loss)</td>
<td>$(149)</td>
<td>$1,207</td>
<td>Down 112%</td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>(3)%</td>
<td>25%</td>
<td>Down 28 pp</td>
</tr>
<tr>
<td>Net Income</td>
<td>$21</td>
<td>$974</td>
<td>Down 98%</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$0.01</td>
<td>$0.80</td>
<td>Down 99%</td>
</tr>
</tbody>
</table>
## Q4 2022 SUMMARY P&L | NON-GAAP

<table>
<thead>
<tr>
<th>($ in millions, except per share data)</th>
<th>Q4’22</th>
<th>Q4’21</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$5,599</td>
<td>$4,826</td>
<td>Up 16%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$2,859</td>
<td>$2,427</td>
<td>Up 18%</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>51%</td>
<td>50%</td>
<td>Up 70 bps</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$1,602</td>
<td>$1,103</td>
<td>Up 45%</td>
</tr>
<tr>
<td>Operating Expense/Revenue %</td>
<td>29%</td>
<td>23%</td>
<td>Up 6 pp</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$1,262</td>
<td>$1,328</td>
<td>Down 5%</td>
</tr>
<tr>
<td>Operating Margin %</td>
<td>23%</td>
<td>27%</td>
<td>Down 4 pp</td>
</tr>
<tr>
<td>Net Income</td>
<td>$1,113</td>
<td>$1,122</td>
<td>Flat</td>
</tr>
<tr>
<td>Earnings Per Share¹</td>
<td>$0.69</td>
<td>$0.92</td>
<td>Down 25%</td>
</tr>
</tbody>
</table>

¹ See Appendices for GAAP to Non-GAAP reconciliation and share count reference
EMBEDDED AND DATA CENTER SEGMENTS GREW Y/Y, CLIENT AND GAMING SEGMENT LOWER Y/Y
Y/Y DECREASE PRIMARILY DUE TO AMORTIZATION OF XILINX ACQUISITION-RELATED INTANGIBLE ASSETS
Y/Y increase primarily driven by richer product mix with higher Embedded and Data Center Segment revenue, partially offset by lower Client Segment revenue.

*See Appendices for GAAP to Non-GAAP reconciliation.
EARNINGS PER SHARE
(GAAP)

Y/Y DECREASE PRIMARILY DUE TO AMORTIZATION OF XILINX ACQUISITION-RELATED INTANGIBLE ASSETS

Q1'21: $0.45
Q2'21: $0.58
Q3'21: $0.75
Q4'21: $0.80
Q1'22: $0.56
Q2'22: $0.27
Q3'22: $0.04
Q4'22: $0.01

Y/Y decrease -99%
EARNINGS PER SHARE
(Non-GAAP)*

Q4 DOWN Y/Y PRIMARILY DUE TO LOWER CLIENT OPERATING INCOME

*See Appendices for GAAP to Non-GAAP reconciliation
## Q4 & FY 2022 SUMMARY BALANCE SHEET ITEMS

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Q4'22</th>
<th>Q4'21</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, Cash Equivalents and Short-term Investments</td>
<td>$5,855</td>
<td>$3,608</td>
<td>Up $2,247</td>
</tr>
<tr>
<td>Accounts Receivable, Net</td>
<td>$4,126</td>
<td>$2,706</td>
<td>Up $1,420</td>
</tr>
<tr>
<td>Inventories</td>
<td>$3,771</td>
<td>$1,955</td>
<td>Up $1,816</td>
</tr>
<tr>
<td>Total Debt, Net</td>
<td>$2,467</td>
<td>$313</td>
<td>Up $2,154</td>
</tr>
</tbody>
</table>

**STRONG NET CASH POSITION**

Returned $3.7 billion to shareholders in FY’22 through share repurchases
## Q4 & FY 2022 Segment Results (GAAP)

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q4’22</th>
<th>Q4’21</th>
<th>Y/Y</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Data Center</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Revenue</td>
<td>$1,655</td>
<td>$1,163</td>
<td>Up 42%</td>
<td>$6,043</td>
<td>$3,694</td>
<td>Up 64%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$444</td>
<td>$369</td>
<td>Up 20%</td>
<td>$1,848</td>
<td>$991</td>
<td>Up 86%</td>
</tr>
<tr>
<td><strong>Client</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Revenue</td>
<td>$903</td>
<td>$1,829</td>
<td>Down 51%</td>
<td>$6,201</td>
<td>$6,887</td>
<td>Down 10%</td>
</tr>
<tr>
<td>Operating Income (Loss)</td>
<td>$(152)</td>
<td>$530</td>
<td>Down 129%</td>
<td>$1,190</td>
<td>$2,088</td>
<td>Down 43%</td>
</tr>
<tr>
<td><strong>Gaming</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Revenue</td>
<td>$1,644</td>
<td>$1,763</td>
<td>Down 7%</td>
<td>$6,805</td>
<td>$5,607</td>
<td>Up 21%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$266</td>
<td>$407</td>
<td>Down 35%</td>
<td>$953</td>
<td>$934</td>
<td>Up 2%</td>
</tr>
<tr>
<td><strong>Embedded</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Revenue</td>
<td>$1,397</td>
<td>$71</td>
<td>Up 1,868%</td>
<td>$4,552</td>
<td>$246</td>
<td>Up 1,750%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$699</td>
<td>$18</td>
<td>Up 3,783%</td>
<td>$2,252</td>
<td>$44</td>
<td>Up 5,018%</td>
</tr>
</tbody>
</table>
DATA CENTER SEGMENT Q4 2022

### Strategic Highlights

- Announced availability of 4th Gen EPYC CPU processors delivering leadership performance and energy efficiency
- Previewed AMD Instinct™ MI300 designed for leadership HPC and AI performance
- Powering 101 supercomputers in Top500 list of most powerful supercomputers
- Record sales of Xilinx data center and networking products, and significant ramp of Pensando DPU sales from prior quarter
CLIENT SEGMENT Q4 2022

Quarterly Revenue

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$903 M</td>
<td>$0.9 B</td>
</tr>
<tr>
<td>Down</td>
<td>51% y/y</td>
<td></td>
</tr>
</tbody>
</table>

Operating Margin

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income (Loss)</td>
<td>$(152) M</td>
<td>(17)%</td>
</tr>
<tr>
<td>vs. 530 Million a year ago</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Due to reduced processor shipments

Operating loss primarily due to lower revenue

Strategic Highlights

- Announced broadest portfolio of high-performance PC products for mobile and desktop applications, including:
  - Ryzen™ 7040 CPU Series for ultrathin notebooks, industry’s 1st x86 CPUs with a dedicated, on-chip AI inference engine
  - Ryzen 7045 CPU Series, AMD’s 1st mobile processors based on chiplet design delivering significantly higher performance for gaming and content creation applications
GAMING SEGMENT Q4 2022

Quarterly Revenue

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1.8B</td>
<td>$1.6B</td>
</tr>
<tr>
<td></td>
<td>Down 7% y/y</td>
<td></td>
</tr>
</tbody>
</table>

Operating Margin

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>$266 Million</td>
<td>$407 Million a year ago</td>
</tr>
<tr>
<td></td>
<td>vs.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>23%</td>
<td>16%</td>
</tr>
</tbody>
</table>

Strategic Highlights

- Announced Radeon™ RX 7900 series graphics cards, world’s 1st gaming graphics card with advanced AMD chiplet design
- Announced AMD Radeon 7000 Series Graphics for laptop PCs designed for exceptional energy efficiency and performance

Driven by lower gaming graphics sales partially offset by higher semi-custom product revenue
Decline in operating income primarily due to lower graphics revenue
EMBEDDED SEGMENT Q4 2022

Quarterly Revenue

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$0.1B</td>
<td>$1.4B</td>
</tr>
</tbody>
</table>

Operating Margin

<table>
<thead>
<tr>
<th></th>
<th>Q4 2021</th>
<th>Q4 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>25%</td>
<td>50%</td>
</tr>
</tbody>
</table>

Strategic Highlights

- Announced multiple new wins for AMD’s automotive grade Zynq™ Ultrascale+™ MP SoC platforms with several of the largest vehicle equipment suppliers.
- AMD Vitis™ Medical Imaging libraries to bring premium medical imaging products to market faster.

Revenue

$1.4 Billion
Up 1,868% y/y

Primarily driven by inclusion of Xilinx embedded revenue

Operating Income

$699 Million
vs. $18 Million a year ago

Growth in operating income primarily driven by inclusion of Xilinx revenue
## FINANCIAL OUTLOOK – NON-GAAP

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Q1’23</th>
<th>FY 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>~$5.3 Billion +/- $300 Million</td>
<td>Data Center and Embedded segments expected to grow y/y</td>
</tr>
<tr>
<td></td>
<td>Decrease of ~10% y/y</td>
<td></td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>~50%</td>
<td>~flattish in 1H 2023, expansion in 2H 2023</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>~$1.6 Billion</td>
<td>~flat quarterly with Q1’23 until demand environment improves</td>
</tr>
<tr>
<td>Interest Expense, Taxes and Other</td>
<td>~$146 Million</td>
<td>--</td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>~13% of pre-tax income</td>
<td>~13% of pre-tax income</td>
</tr>
<tr>
<td>Diluted Share Count²</td>
<td>~1.62 Billion shares</td>
<td>~1.62 Billion shares</td>
</tr>
</tbody>
</table>

1. See Cautionary Statement on Slide 2. These forward-looking outlook statements and non-GAAP measures are based on current expectations as of January 31, 2023, 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. All items, except revenue, are on a non-GAAP basis. 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.

2. Refer to Diluted Share Count overview in the Appendices.
FY 2022 SUMMARY

- Revenue $23.6B, up 44% Y/Y
- Strong Data Center, Embedded and Gaming Segment Performance
- Gross Margin 45%, Non-GAAP GM 52%
- Operating Cash Flow $3.6B, Free Cash Flow $3.1B

RECORD ANNUAL REVENUE, NON-GAAP GROSS MARGIN AND PROFITABILITY

1. See Appendices for GAAP to Non-GAAP reconciliation
## Q4 2022 SUMMARY

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$5.6B, up 16% Y/Y</td>
</tr>
<tr>
<td>Growth in Embedded and Data Center Segments</td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>43%, Non-GAAP GM 51%</td>
</tr>
<tr>
<td>Operating Cash Flow</td>
<td>$567M, Free Cash Flow $443M</td>
</tr>
</tbody>
</table>

**DATA CENTER AND EMBEDDED PRODUCTS**

> 50% OF 4TH QUARTER REVENUE

---

1. See Appendices for GAAP to Non-GAAP reconciliation
AMD COMMITMENT TO ESG

Environmental
Steadfast commitment to environmental sustainability and contributing to our local communities

Social
Creating a culture that drives innovation by fostering diversity, inclusion and belonging

Governance
Delivering industry leading products with integrity, innovation and quality in order to help solve global challenges

PURPOSE-DRIVEN HIGH-PERFORMANCE AND ADAPTIVE COMPUTING
OUR NEXT JOURNEY

Large and Compelling $300B TAM
Unmatched Technology Leadership
Expanding Data Center Leadership and Pervasive AI
World-Class Execution and Focus
Strong Balance Sheet

DRIVING LONG-TERM SHAREHOLDER RETURNS
## APPENDICES

### RECONCILIATION OF AS-REPORTED REVENUE TO AMD PRO FORMA REVENUE

<table>
<thead>
<tr>
<th>(Billions) (Unaudited)</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMD Net Revenue – As Reported</td>
<td>$23.6</td>
<td>$16.4</td>
</tr>
<tr>
<td>Pre-Acquisition Revenue (1)</td>
<td>0.5</td>
<td>3.7</td>
</tr>
<tr>
<td>AMD Net Revenue – Pro Forma (2)</td>
<td>$24.1</td>
<td>$20.1</td>
</tr>
</tbody>
</table>

(1) Pre-acquisition revenue for the year ended December 31, 2022 includes unaudited Xilinx revenue from January 2, 2022 to February 13, 2022. Pre-acquisition revenue for the year ended December 25, 2021 includes unaudited Xilinx revenue for the twelve months ended January 1, 2022.

(2) The unaudited AMD net revenue prepared on a pro forma basis represents the Company’s consolidated revenue for the year ended December 31, 2022 and December 25, 2021, as if the acquisitions had been consummated as of the beginning of the fiscal year 2021 (i.e., December 27, 2020). The unaudited pro forma revenue is presented on the basis of the Company’s fiscal year and combines the historical results of the fiscal periods of the Company with the following historical results of Xilinx: the year ended December 31, 2022 includes Xilinx revenue for the twelve-month period beginning January 2, 2022 through December 31, 2022; and the year ended December 25, 2021 includes Xilinx revenue for the twelve months ended January 1, 2022. The unaudited pro forma financial revenue presented is for informational purposes only and is not necessarily indicative of the results of operations that would have been achieved if the Xilinx acquisitions were completed at the beginning of fiscal year 2021 and are not indicative of the future operating results of the combined company.
### RECONCILIATION OF GAAP TO NON-GAAP GROSS PROFIT AND GROSS MARGIN

(Millions) (Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Q1’21</th>
<th>Q2’21</th>
<th>Q3’21</th>
<th>Q4’21</th>
<th>Q1’22</th>
<th>Q2’22</th>
<th>Q3’22</th>
<th>Q4’22</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP gross profit</td>
<td>$1,587</td>
<td>$1,830</td>
<td>$2,086</td>
<td>$2,426</td>
<td>$2,818</td>
<td>$3,028</td>
<td>$2,354</td>
<td>$2,403</td>
<td>$7,929</td>
<td>$10,603</td>
</tr>
<tr>
<td>GAAP gross margin %</td>
<td>46%</td>
<td>48%</td>
<td>48%</td>
<td>50%</td>
<td>48%</td>
<td>46%</td>
<td>42%</td>
<td>43%</td>
<td>48%</td>
<td>45%</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>1</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>4</td>
<td>8</td>
<td>8</td>
<td>9</td>
<td>5</td>
<td>29</td>
</tr>
<tr>
<td>Acquisition-related costs (1)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>92</td>
<td>95</td>
<td>2</td>
<td>4</td>
<td>–</td>
<td>193</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>186</td>
<td>407</td>
<td>412</td>
<td>443</td>
<td>–</td>
<td>1,448</td>
</tr>
<tr>
<td>Non-GAAP gross profit</td>
<td>$1,588</td>
<td>$1,832</td>
<td>$2,087</td>
<td>$2,427</td>
<td>$3,100</td>
<td>$3,538</td>
<td>$2,776</td>
<td>$2,859</td>
<td>$7,934</td>
<td>$12,273</td>
</tr>
<tr>
<td>Non-GAAP gross margin %</td>
<td>46%</td>
<td>48%</td>
<td>48%</td>
<td>50%</td>
<td>53%</td>
<td>54%</td>
<td>50%</td>
<td>51%</td>
<td>48%</td>
<td>52%</td>
</tr>
</tbody>
</table>

(1) Acquisition-related costs primarily comprised of transaction costs, purchase price adjustments for inventory and certain compensation charges.

### RECONCILIATION OF GAAP TO NON-GAAP OPERATING EXPENSES

(Millions) (Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Q4’22</th>
<th>Q4’21</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP operating expenses</td>
<td>$2,557</td>
<td>$1,223</td>
<td>$9,441</td>
<td>$4,293</td>
</tr>
<tr>
<td>GAAP Operating Expenses/Revenue %</td>
<td>46%</td>
<td>25%</td>
<td>40%</td>
<td>26%</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>301</td>
<td>111</td>
<td>983</td>
<td>374</td>
</tr>
<tr>
<td>Acquisition-related costs (1)</td>
<td>53</td>
<td>9</td>
<td>328</td>
<td>42</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>601</td>
<td>–</td>
<td>2,100</td>
<td>–</td>
</tr>
<tr>
<td>Non-GAAP operating expenses</td>
<td>$1,602</td>
<td>$1,103</td>
<td>$6,030</td>
<td>$3,877</td>
</tr>
<tr>
<td>Non-GAAP Operating Expenses/Revenue %</td>
<td>29%</td>
<td>23%</td>
<td>26%</td>
<td>24%</td>
</tr>
</tbody>
</table>

(1) Acquisition-related costs primarily comprised of transaction costs, purchase price adjustments for inventory and certain compensation charges.
## RECONCILIATION OF GAAP OPERATING INCOME TO NON-GAAP OPERATING INCOME

(Millions) (Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Q4'22</th>
<th>Q4'21</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP operating income (loss)</td>
<td>$ (149)</td>
<td>$ 1,207</td>
<td>$1,264</td>
<td>$3,648</td>
</tr>
<tr>
<td>GAAP operating margin %</td>
<td>(3%)</td>
<td>25%</td>
<td>5%</td>
<td>22%</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>310</td>
<td>112</td>
<td>1,012</td>
<td>379</td>
</tr>
<tr>
<td>Acquisition-related costs (1)</td>
<td>57</td>
<td>9</td>
<td>521</td>
<td>42</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>1,044</td>
<td>-</td>
<td>3,548</td>
<td>-</td>
</tr>
<tr>
<td>Non-GAAP operating income</td>
<td>$ 1,262</td>
<td>$ 1,328</td>
<td>$6,345</td>
<td>$4,069</td>
</tr>
<tr>
<td>Non-GAAP operating margin %</td>
<td>23%</td>
<td>27%</td>
<td>27%</td>
<td>25%</td>
</tr>
</tbody>
</table>

(1) Acquisition-related costs primarily comprised of transaction costs, purchase price adjustments for inventory and certain compensation charges.
## RECONCILIATION OF GAAP TO NON-GAAP NET INCOME / EARNINGS PER SHARE

(Millions, except per share data) (Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Q1’21</th>
<th>Q2’21</th>
<th>Q3’21</th>
<th>Q4’21</th>
<th>Q1’22</th>
<th>Q2’22</th>
<th>Q3’22</th>
<th>Q4’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income / earnings per share</td>
<td>$ 555</td>
<td>$ 0.45</td>
<td>$ 710</td>
<td>$ 0.58</td>
<td>$ 923</td>
<td>$ 0.75</td>
<td>$ 974</td>
<td>$ 0.80</td>
</tr>
<tr>
<td>Loss on debt redemption/conversion</td>
<td>6</td>
<td>0.01</td>
<td>1</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>(Gains) losses on equity investments, net</td>
<td>8</td>
<td>0.01</td>
<td>–</td>
<td>–</td>
<td>(60)</td>
<td>(0.05)</td>
<td>(4)</td>
<td>–</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>85</td>
<td>0.07</td>
<td>83</td>
<td>0.06</td>
<td>99</td>
<td>0.08</td>
<td>112</td>
<td>0.09</td>
</tr>
<tr>
<td>Equity income in investee</td>
<td>(2)</td>
<td>–</td>
<td>(2)</td>
<td>–</td>
<td>(2)</td>
<td>–</td>
<td>–</td>
<td>(3)</td>
</tr>
<tr>
<td>Acquisition-related costs (1)</td>
<td>15</td>
<td>0.01</td>
<td>10</td>
<td>0.01</td>
<td>8</td>
<td>0.01</td>
<td>9</td>
<td>–</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>(25)</td>
<td>(0.03)</td>
<td>(24)</td>
<td>(0.02)</td>
<td>(75)</td>
<td>(0.06)</td>
<td>31</td>
<td>0.03</td>
</tr>
<tr>
<td>Non-GAAP net income / earnings per share</td>
<td>$ 642</td>
<td>$ 0.52</td>
<td>$ 778</td>
<td>$ 0.63</td>
<td>$ 893</td>
<td>$ 0.73</td>
<td>$1,122</td>
<td>$ 0.92</td>
</tr>
</tbody>
</table>

| Shares used and net income adjustment in earnings per share calculation | | | | | | | | |
| Shares used in per share calculation (GAAP) (2) | 1,231 | 1,232 | 1,230 | 1,222 | 1,410 | 1,632 | 1,625 | 1,618 |
| Shares used in per share calculation (Non-GAAP) (2) | 1,233 | 1,232 | 1,230 | 1,222 | 1,410 | 1,632 | 1,625 | 1,618 |

(1) Acquisition-related costs primarily comprised of transaction costs, purchase price adjustments for inventory and certain compensation charges.
(2) GAAP and non-GAAP diluted EPS include the assumed conversion of the Company’s 2026 Convertible Notes under the “if converted” method.

Q4 AND FY 2022 FINANCIAL RESULTS – JANUARY 31, 2023
### RECONCILIATION OF GAAP TO NON-GAAP NET INCOME / EARNINGS PER SHARE

<table>
<thead>
<tr>
<th>(Millions, except per share data) (Unaudited)</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income / earnings per share</td>
<td>$3,162</td>
<td>$2,57</td>
</tr>
<tr>
<td>Loss on debt redemption/conversion</td>
<td>7</td>
<td>–</td>
</tr>
<tr>
<td>(Gains) losses on equity investments, net</td>
<td>(56)</td>
<td>(0.04)</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>379</td>
<td>0.31</td>
</tr>
<tr>
<td>Equity income in investee</td>
<td>(6)</td>
<td>–</td>
</tr>
<tr>
<td>Acquisition-related costs (1)</td>
<td>42</td>
<td>0.03</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>–</td>
<td>3,548</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>(93)</td>
<td>(0.08)</td>
</tr>
<tr>
<td>Non-GAAP net income / earnings per share</td>
<td>$3,435</td>
<td>$2.79</td>
</tr>
</tbody>
</table>

Shares used and net income adjustment in earnings per share calculation

| Shares used in per share calculation (GAAP) (2)       | 1,229  | 1,571  |
| Shares used in per share calculation (Non-GAAP) (2)   | 1,229  | 1,571  |

(1) Acquisition-related costs primarily comprised of transaction costs, purchase price adjustments for inventory and certain compensation charges.
(2) GAAP and non-GAAP diluted EPS include the assumed conversion of the Company's 2026 Convertible Notes under the “if converted” method.
## APPENDICES

### RECONCILIATION OF OPERATING CASH FLOW TO FREE CASH FLOW

<table>
<thead>
<tr>
<th>(Millions) (Unaudited)</th>
<th>Q4’22</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating cash flow</td>
<td>567</td>
<td>3,565</td>
</tr>
<tr>
<td>Operating cash flow margin %</td>
<td>10%</td>
<td>15%</td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(124)</td>
<td>(450)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>443</td>
<td>3,115</td>
</tr>
<tr>
<td>Free cash flow margin %</td>
<td>8%</td>
<td>13%</td>
</tr>
</tbody>
</table>
### APPENDICES

### SHARE COUNT OVERVIEW

<table>
<thead>
<tr>
<th>Shares (millions)</th>
<th>Q1’22 Actual</th>
<th>Q2’22 Actual</th>
<th>Q3’22 Actual</th>
<th>Q4’22 Actual</th>
<th>2022 Actual</th>
<th>Q1’23 Estimate</th>
<th>2023 Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic shares</td>
<td>1,393</td>
<td>1,618</td>
<td>1,615</td>
<td>1,613</td>
<td>1,561</td>
<td>1,612</td>
<td>1,619</td>
</tr>
<tr>
<td>Dilutive impact from employee equity grants and warrant</td>
<td>17</td>
<td>14</td>
<td>10</td>
<td>5</td>
<td>10</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Diluted shares</td>
<td>1,410</td>
<td>1,632</td>
<td>1,625</td>
<td>1,618</td>
<td>1,571</td>
<td>1,617</td>
<td>1,625</td>
</tr>
</tbody>
</table>

The table above provides actual share count for Q1’22, Q2’22, Q3’22, Q4’22, and 2022 and an estimate of share count to use when calculating GAAP and non-GAAP diluted earnings per share for Q1’23 and FY 2023.

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 Q1’22, Q2’22, Q3’22, and Q4’22 average stock price was $121.81, $96.04, $86.37, and $66.00, respectively. The Q4’22 average stock price of $66.00 was assumed for Q1’23 and FY23 average stock price estimates.