SEMTECH®

Corporate Sustainability Report

Fiscal Year
2024

Contents

Message from our President and Chief Executive Officer, Hong Q. Hou

Hong Q. Hou
President and Chief Executive Officer

I am pleased to present Semtech's latest Corporate Sustainability Report, which underscores our commitment to advancing our global sustainability objectives. Semtech has been at the forefront of global sustainability for many years. Our vision to deliver high-quality, innovative solutions that enable a smarter, more connected and sustainable planet guides our strategy, product innovation and global operations.

The need to prioritize sustainability and accelerate efforts to build a more resilient future remains critical. According to the latest United Nations Global Compact + Accenture CEO Study, published every three years, the world is not progressing at the pace needed to meet global sustainability goals. Semtech stands in alignment with this call to action and affirms our company's role in creating resilience and a better future for the planet.

We continue to focus our efforts in four key areas, which are aligned with the United Nations Sustainable Development Goals (U.N. SDGs):

- Products for social and environmental good
- Build a sustainable supply chain
- Reduce our operating impact on the environment
- Develop a thriving workplace

I would like to thank our global teams, suppliers, partners, and customers for working with us to achieve these sustainable development goals. I invite you to read this report and join us in advancing global sustainability to create a thriving world for people and the planet.

KEY MEMBERSHIPS

United Nations Global Compact

SUSTAINABLE DEVELOPMENT GOALS

Responsible Business Alliance
Advancing Sustainability Globally

Semtech is aligned with and supports the Ten Principles of the U.N. Global Compact and the RBA Code of Conduct

About Semtech

Semtech is a high-performance semiconductor, Internet of Things ("IoT") systems and cloud connectivity service provider dedicated to delivering high quality technology solutions that enable a smarter, more connected and sustainable planet. With our Advanced Protection and Sensing Products extending product life and reducing e-waste, our IoT products delivering low-power IoT connectivity solutions, and our Signal Integrity Products reducing infrastructure costs and power consumption, this combination presents endless possibilities to advance sustainability, running the gamut from good health and well-being to water security to smart cities and buildings, to augmenting and extending product life.

OUR PRODUCT PORTFOLIO:

WIRELESS, IoT SYSTEMS & CONNECTIVITY

CELLULAR AND BROADBAND MODULES

Secure IoT modules and solutions for 4G LTE, 5G, and LPWA cellular connectivity

CELLULAR ROUTERS

5G and 4G router solutions for mission and business-critical organizations that want to reliably connect and gain intelligence from their fixed or mobile assets

SERVICES & CONNECTIVITY

IoT Cloud & IoT Connectivity services, powered by global & regional SIM cards
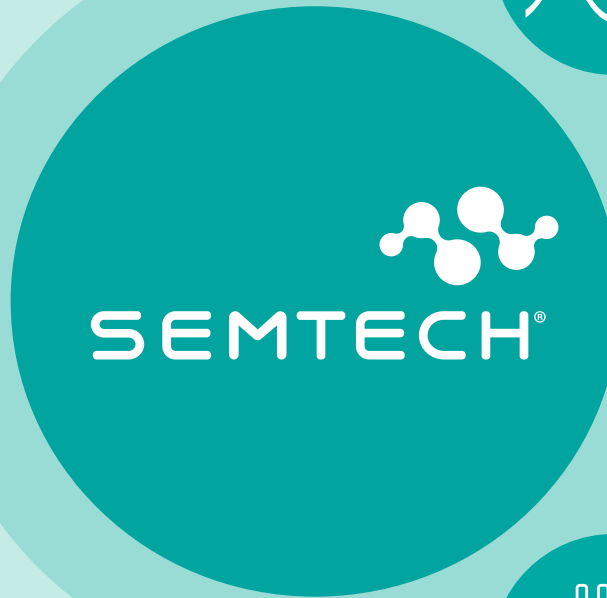
SIGNAL INTEGRITY

DATA CENTER | WIRELESS NETWORKS | PON

Industry leading analog and mixed signal IC platforms for optical and electrical networking applications that deliver optimized, cost-effective signal integrity performance with low power and low latency

ANALOG MIXED SIGNAL AND WIRELESS

LoRa® TECHNOLOGY

Long range, low power, scalable connectivity ICs

PROTECTION AND POWER

Greener, smarter power management and protection ICs aimed at reducing system cost and providing design flexibility

SENSING

Smart proximity sensors for all human interface applications, intelligently sensing human presence to enable smart responses, making smart devices smarter
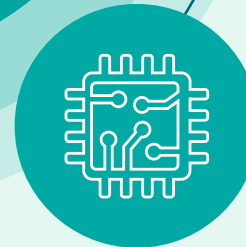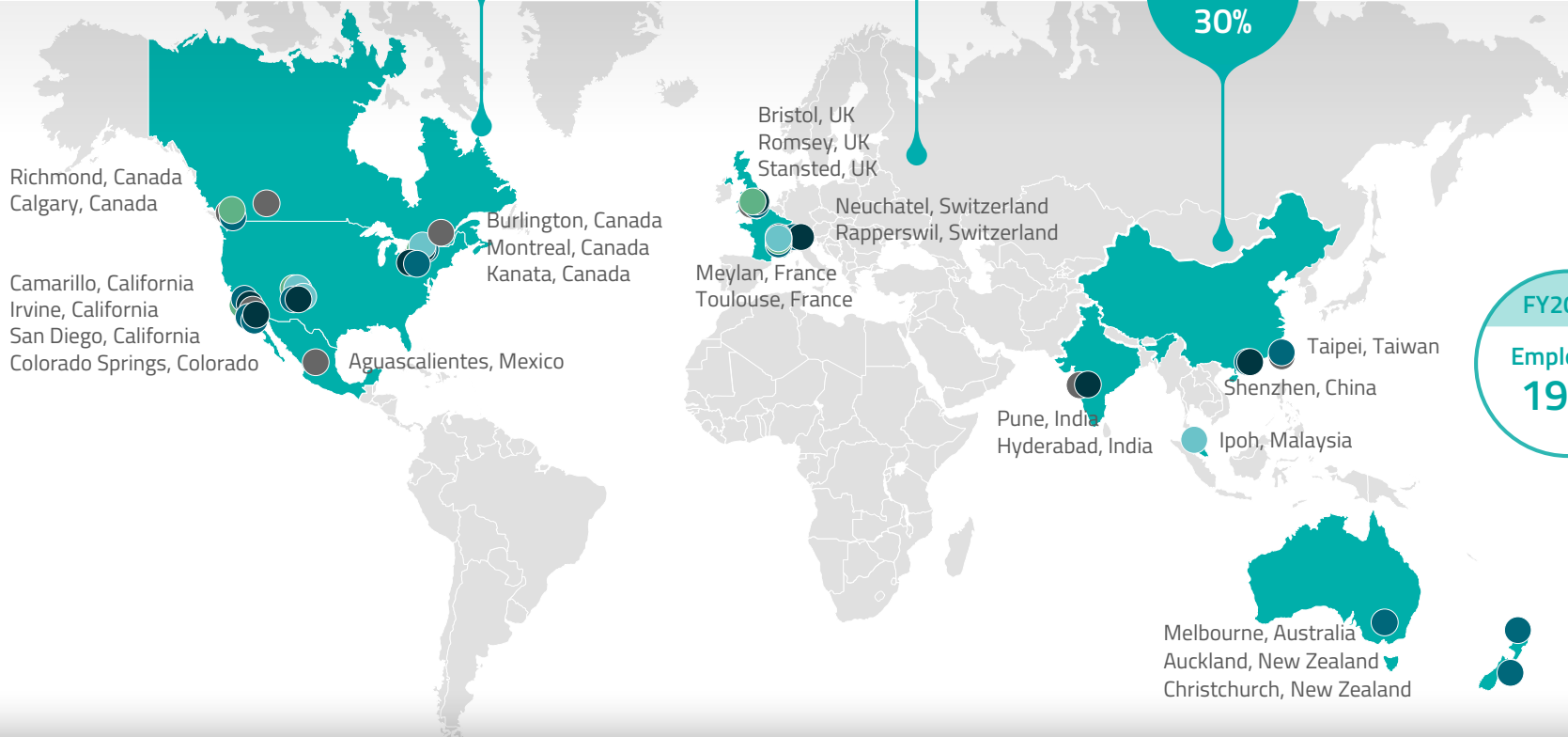
About Semtech

Semtech's Global Footprint*

Americas
Employees
53%

EMEA
Employees
17%

APAC
Employees
30%

Richmond, Canada
Calgary, Canada

Burlington, Canada
Montreal, Canada
Kanata, Canada

Camarillo, California
Irvine, California
San Diego, California
Colorado Springs, Colorado

Aguascalientes, Mexico

Bristol, UK
Romsey, UK
Stansted, UK

Neuchatel, Switzerland
Rapperswil, Switzerland

Meylan, France
Toulouse, France

Taipei, Taiwan

Shenzhen, China

Pune, India
Hyderabad, India

Ipoh, Malaysia

Melbourne, Australia
Auckland, New Zealand
Christchurch, New Zealand

FY2024
Employees
1936

- Fabless, asset-lite business model
- Design, applications and sales offices in 18 geographies
- Supplemented by channel partners in 30+ geographies

Locations not inclusive all Semtech sites. For detailed information, please visit Locations page on Semtech website.
***FY2024 ended January 29, 2024*

- Geographies with Significant Properties
- Research and Development
- Selling General and Administrative
- Application Engineering
- Test and Assembly
- Reliability Testing or Manufacturing Support

About this Report

Welcome to our Corporate Sustainability report for 2024.

As we embark on this reporting journey, we recognize the Corporate Sustainability Reporting Directive (CSRD) brings both promise and complexity. Our commitment to sustainability is unwavering, but we acknowledge the hurdles ahead. In this report, we delve into the challenges we face—tight timelines, data availability, and technological investments—while also highlighting the transformative potential that lies in surmounting these obstacles.

For many technology companies, 2023 posed significant challenges with markets continuing to be impacted by inflation, regional conflict and threats of recessions.

Despite the past year's challenges and those that potentially lie ahead, our employees remain steadfast in delivering the highest quality solutions to our customers and as you will see in the report, our products are contributing to sustainable and responsible growth.

Randy Biddle
Senior Manager, Corporate Quality Assurance

Sustainability at Semtech

Sustainability at Semtech

Our Approach

We identified the economic, social and environmental challenges we believe are most material to our business and stakeholders, considering areas where we operate:

Based on this internally-conducted review, we set four sustainability focus areas and goals which have been approved by our ESG Executive Committee.

Products for Social and Environmental Good

Build a Sustainable Supply Chain

Reduce our Operating Impact

Develop a Thriving Workplace

Sustainability Focus Areas and Goals

Sustainability Focus Areas and Goals for FY2026 and Beyond

We have set aspirational and ambitious goals which we aim to accomplish over the next three to five years. In the near term, our emphasis will be on reducing our business and product operating impact.

	FOCUS	PLANNED STEPS
Products for Social and Environmental Good	Design products and solutions that enable a smarter, more connected and sustainable planet	- Develop products that support U.N. SDGs and promote their use for resource preservation and reduced consumption - Promote and support companies that apply our technology toward U.N. SDGs - Reduce the manufacturing carbon footprint for products produced - Reduce the operating carbon footprint for products produced - Reduce e-waste of end products within which our technology resides
Build a Sustainable Supply Chain	Partner with suppliers to help ensure our supply chain is socially and environmentally responsible resulting in sustainable products	- Strengthen selection criteria for suppliers - Audit supplier adherence to social regulatory standards annually - Slavery and Human Trafficking - Supplier Code of Conduct - Conflict Minerals - Provide supplier training on social and environmental product compliance requirements - Implement supply chain mapping

Sustainability Focus Areas and Goals for FY2026 and Beyond

	FOCUS	PLANNED STEPS
Reduce our Operating Impact	Enhance energy management, climate change and water security plans including setting GHG emissions reduction target	**Semtech Operations** • Revise our environmental policy based on evolving technology • Purchase renewable energy credits to offset our carbon footprint • Establish baseline year for GHG emissions and set reduction targets for Scopes 1 and 2 • Survey for Data Collection to begin establishing a baseline for Scope 3 • Implement LoRa for Sensing to meter facilities **Semtech Products** • Determine environmental impact of solutions • Conduct product lifecycle assessments • Reduce total use of substances of concern • Improve energy efficiency of products
Develop a Thriving Workplace	Continue developing a thriving workplace to maximize the employee experience and maintain our employer of choice rating to attract and retain top talent	• Measure employee pulse • Continue to offer learning and development programs and investing in development of employees • Increase diversity hiring and increase leadership training opportunities • Continue to foster employee well-being • Support and guide employee resource groups

Products for Social and Environmental Good

Products for Social and Environmental Good

Semtech products have a long history of contributing to social and environmental good.

On a global basis, ~500 million smartphones are disposed of every year.* Our market-leading ESD chipsets, which protect millions of devices, reduce e-waste by extending product life and enabling re-use. They address ~13% of the world's circuit protection by volume.

We offer a variety of bundled module and connectivity subscription services for different IoT applications including an LTE Cat-4 solution ideal for industrial gateways, public safety and enterprise applications and an LTE Cat-1 solution ideal for transportation, fleet management and access security applications.

AirLink® industrial 2G, 3G, 4G LTE-Advanced routers, 5G and gateways deliver best-in-class connectivity, combined with intelligent management and monitoring of remote assets, machinery and critical infrastructure, including smart grid, pipelines, meters, smart city infrastructure, industrial equipment and automation and control systems.
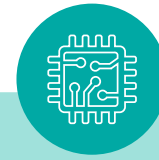
Our Analog Mixed Signal and Wireless Products include our ProAV product line, featuring BlueRiver® technology which delivers a single programmable system-on-chip (SoC). It can replace traditional equipment with a simple network of transmitters, receivers and off-the-shelf Ethernet switches. It significantly reduces costs and lowers power consumption.

LoRa devices enable smart IoT applications that solve some of the biggest challenges facing our planet: energy management, natural resource reduction, pollution control and infrastructure efficiency. LoRa low-power enabled IoT devices can operate for years on a single battery. LoRa's long-range capability reduces the need for additional network infrastructure, such as cell towers or repeaters. Many LoRa applications and deployed use cases are aligned to the UN SDGs and we feature the LoRa technology in this report. However, we also highlight how our other products and technologies benefit sustainability for social and environmental good.

6.9M
gateways with LoRa ICs deployed worldwide
(May 2024)

>350M
end nodes with LoRa ICs deployed worldwide
(May 2024)

>30%
of LPWAN connections worldwide use LoRa
(Omdia, May 2024)

*Earth 911 - ewaste facts. https://earth911.com/eco-tech/20-e-waste-facts/
https://en.wikipedia.org/wiki/Electronic_waste "The U.S. discards 30 million computers each year and 100 million phones are disposed of in Europe each year". 1.5B smartphones are produced annually, assumption of 3-year product cycle and 1/3 goes to e-waste.

Products for Social and Environmental Good

In this section, we highlight several use cases where our products are being used for social and environmental good. We are proud to contribute to global sustainability goals by enabling our customers to deliver solutions that address a majority of the U.N. SDGs.

1	No Poverty
2	Zero Hunger
3	Good Health and Well-being
4	Quality Education
5	Gender Equality
6	Clean Water and Sanitation
7	Affordable and Clean Energy
8	Decent Work and Economic Growth
9	Industry, Innovation and Infrastructure

10	Reduced Inequality
11	Sustainable Cities and Communities
12	Responsible Consumption and Production
13	Climate Action
14	Life Below Water
15	Life on Land
16	Peace and Justice Strong Institutions
17	Partnerships to achieve the Goal

3
Good Health and Well-being

Enabling digital inclusion for the elderly and cognitively impaired

Mana Care empowers seniors to live independently with improved well-being and safety through user-friendly digital communication devices. These tools promote digital inclusion for the elderly and cognitively challenged, simplifying health care by providing professional caretakers and family members with well-being updates and communication to ensure seniors' safety remotely. Our Smart Connectivity links these devices to global mobile networks, without the need for complex setups. This empowers seniors to enjoy enhanced physical and mental well-being in the digital age.

*U.N. SDG 8 and 10 are discussed in the Develop a Thriving Workplace section.

9

Industry,
Innovation and
Infrastructure

Analog Mixed Signal and Wireless Products – Professional AV

BlueRiver® Reduces Environmental Footprint and Power Consumption

Uncompressed, zero-latency AV-over-IP is the future of audio/video (AV) signal distribution. BlueRiver technology has forever changed the dynamics of the Pro AV industry by letting installers and OEMs replace proprietary AV matrix switches with off-the-shelf Ethernet networks that deliver dramatically better price/performance, flexibility and scalability. At the core of a traditional AV switching system is the matrix switch, a fixed piece of costly hardware with limited scalability, surrounded by external boxes to augment the switching capabilities with AV processing. When compared to FPGA-based AV-over-IP solutions, using the BlueRiver ASIC can substantially reduce power consumption – typically providing up to 80% power savings and up to 30% lower bill of materials cost. A recent case study by Software Defined Video Over Ethernet (SDVoE®) Alliance® steering member, IDK, showed that an installation at the European Parliament requiring over 1,000 BlueRiver-based endpoints saved 150,000 kWh annually when compared to an equivalent 1G AV-over-IP install.

Example of reduced hardware footprint

Dedicated matrix and Keyboard Video Mouse (KVM) switch replaced with standard 10G Ethernet switch; expensive, custom-made hardware for advanced display applications integrated directly into the BlueRiver-based endpoints.

*U.N. SDG 8 and 10 are discussed in the Develop a Thriving Workplace section.

15
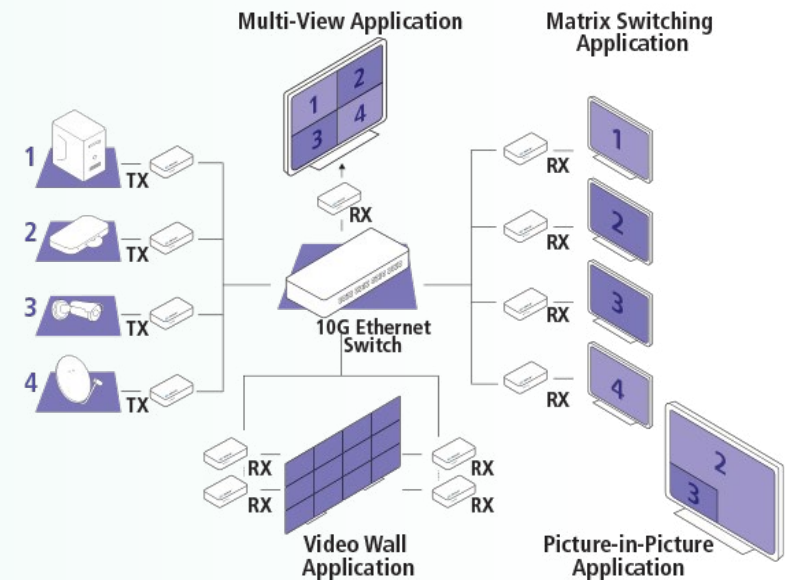
Making driving electric cars easy with resilient global connectivity

Our Smart Connectivity solutions play a pivotal role in the creation of sustainable cities by facilitating Eways' electric vehicle (EV) charging infrastructure. By leveraging our Smart Connectivity solution, Eways can efficiently manage and monitor their EV charging stations in real-time, ensuring optimal performance and reliability, even for stations in difficult to reach locations such as underground parking. This streamlined oversight helps reduce the carbon footprint associated with transportation and promotes the adoption of electric vehicles, contributing significantly to urban sustainability.

eways
Juice for all cars

Reducing urban energy consumption with connected street lighting

Street lighting constitutes a significant portion of urban energy consumption, often exceeding 20% of a city's total energy bill. Signify offers connected street lighting solutions that help communities optimize their power usage. By employing our Low Power Wide Area (LPWA) cellular modules, featuring ultra-low power consumption, they can seamlessly connect their lighting fixtures. This intelligent management system ensures lighting is provided where needed and minimizes downtime. It allows communities to achieve responsible energy consumption without compromising the comfort and safety of their citizens.

⊙ignify

Ultra-early forest fire detection prevents carbon emissions

Wildfire devastation causes enormous humanitarian and economic hardship and it has a massive environmental impact. Wildfires emit between 5 and 30 tons of carbon per hectare.

Dryad Networks is addressing the need for ultra-early detection. They have partnered with Swarm, an IoT connectivity services provider to transfer Dryad's data out of remote areas more quickly. Dryad pairs their own proprietary mesh network, which uses the LoRaWAN standard, with Swarm satellite modems to create a reliable connectivity system that can operate anywhere.

🌿 DRYAD
CONNECTING THE NATURAL WORLD

*U.N. SDG 8 and 10 are discussed in the Develop a Thriving Workplace section.

Protecting endangered species

Smart Parks creates technology and tracking methods that protect endangered species, humans and the environment. Smart Parks chose LoRa devices to enable sensors that track wildlife and monitor park gates. The application provides real-time information about the location of wildlife and other factors affecting the park environment, via geolocation sensors deployed throughout the area. In Mkomazi National Park in Tanzania, which covers over 3,000 square kilometers, small sensors were implanted directly into the horns of endangered Black Rhinos. These rhino trackers show the location of the animals within the park, providing park rangers with actionable intelligence. LoRa-based sensors are also placed throughout the park, including in gates and fences. This allows park rangers to protect endangered species and people inside the sanctuary.

Enabling critical and innovative tools for public safety to ensure safer and more secure communities

With nearly 18,000 employees, the Los Angeles County Sheriff's Department (LASD) is the largest sheriff department in the world. Semtech's cellular routers provide connectivity to the Department's Automated Vehicle Location (AVL) systems, laptops and license plate recognition systems in over 3,000 vehicles. Using FirstNet and other carriers, the router connects to applications over the best available networks and provides connectivity when vehicles are within range of the station hotspot. The router switches traffic based on user-defined criteria and signal strength, providing high availability connectivity for field deputies anytime, anywhere and does this switching transparently. This enables deputies to respond to calls more rapidly, communicate with each other and protect the communities they serve.

*U.N. SDG 5, 8 and 10 are discussed in the Develop a Thriving Workplace section.

Sustainable Investing

We are investing in next-generational technologies to support the development of products that enable a smarter, more connected and sustainable planet.

Dryad is providing ultra-early fire detection as well as health and growth monitoring solutions for public and private forests.

Dracula is developing LAYER®, an organic photovoltaic (OPV) solution that generates energy from indoor light, eliminating the need for batteries in IoT devices, such as our LoRa sensor.

Teralytic is enabling farmers, via a single probe with 26 sensors, to manage soil quality, diagnose problem areas and compare soil between zones. The sensors provide data on soil moisture, salinity and nutrient levels at three different depths, as well as aeration, respiration, air temperature, light and humidity.

Microshare creates Smart Building data at a scale that drives cost savings and efficiencies and improves safety, risk management and sustainability in commercial and public infrastructure of all kinds.

iOpt has developed a unique service that allows managers of large property portfolios such as social housing to monitor stock that is otherwise difficult to access on a regular basis. This happens in near real time to predict and monitor potential damage to the property or environmental risks to the tenants' health.

Axino provides food retailers with a sustainable way to ensure product safety and save money on food waste, energy and workload costs.

Build a Sustainable Supply Chain

Stephen Denmark
VP, Global Operations

"We seek suppliers that will create long-term shareholder value by scaling growth, reducing costs, adhering to social and environmental regulations and delivering innovative solutions, materials and product support."

As a member of the electronics and electrical industry, we have adopted the Responsible Business Alliance's (RBA) Supplier Code of Conduct. RBA's mission is to advance sustainability globally. We comply with the Code's labor, health and safety, environmental and ethics standards. We have been communicating our risk profile to customers and suppliers by completing a Self-assessment Questionnaire (SAQ) on the RBA platform since joining in 2013.

With the acquisition of Sierra Wireless, we added several suppliers to our eco-system, bringing our supplier base to ~200. We have an expectation that our suppliers will also adhere to the RBA Code of Conduct. We communicate our expectations, in part, via our supplier handbook, which lay out the criteria upon which they will be assessed. As members of the RBA, Semtech has visibility into other member suppliers who participate in the Validated Assessment Program (VAP) and we can initiate an audit request of a supplier, to gain a better understanding of their risk profile. We also expect our Contract Manufacturers to be ISO 45001:2018 Occupational Health & Safety and ISO 14001:2015 Environmental Management System certified. Where gaps may exist in management systems, Semtech works with suppliers to reinforce our expectations.

Our Social and Environmental Due Diligence program, led by our internal Compliance team and in partnership with our external compliance service provider, enables us to communicate to our customers that our supply chain meets the regulatory requirements of the jurisdictions in which we operate and do business.

Rule on Conflict Minerals	Uyghur Forced Labor Protection Act	RBA Code of Conduct
Toxic Substances Control Act	Halogen Free	Water Security
Forced Labor Ban	Registration, Evaluation and Authorization of Chemical Substances	Restriction of Hazardous Substances
Substances of Concern in Products	Persistent Organic Pollutants	Waste from Electrical and Electronic Equipment

Build a Sustainable Supply Chain

Supply Chain Management

We have put in place a sustainable supply chain management program that focuses on quality and minimizing risk, while regularly monitoring our suppliers' compliance with our Supplier Code of Conduct. We expect our suppliers to comply with the same standards we require of ourselves, including with respect to respect for human rights and responsible sourcing of materials.

Enhanced Due Diligence Against Forced Labor

To combat the risk of human trafficking and modern slavery in our supply chain, we have a well-established program of ongoing supplier assessment, which is delivered through our own supplier compliance team. We have developed this assessment program to help ensure our suppliers are fully aware of our standards and expectations. This is achieved through supplier ethical compliance assessments, compliance surveys and/or code declarations. Suppliers must further agree to provide evidence of their related compliance programs. For suppliers where we identify critical non-compliance issues, our program includes the implementation of corrective and remedial actions. We have bolstered our due diligence by enhancing our supplier screening, selection and monitoring processes and by implementing a third party tool that can identify a supplier's beneficial owners and subsidiaries for enhanced denied party screening. Through our third party partner, education and training support are also offered to our supply chain.

Reduce our Operating Impact

Asaf Silberstein
Executive Vice President and
Chief Operating Officer

"At Semtech, we understand that reducing the impact of our operations and that of our products, is central to achieving the global sustainability agenda."

To achieve this goal, we have developed approaches to energy management, climate change and water risk and impact informed by the U.N. SDGs, the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board. Currently, Semtech is certified to ISO 14001:2018 at three of our locations.

Across Semtech's global footprint, we operate in 35 locations, four of which are Semtech-owned. We work with the landlords of our leased facilities, where possible, to encourage the adoption of sustainable environmental practices. We have also implemented environmental leasehold improvements such as LED lighting, recycling and other similar measures.

Our products are designed and manufactured to reduce our impact on the environment and comply with environmental regulations including TSCA (POPs and PFAS), Prop 65, REACH, RoHS and the EU Waste Framework Directive, packaging restrictions and WEEE.

Camarillo, CA, U.S.
Corporate Headquarters

Colorado Springs, CO, U.S. (Elkton Site)
Colorado Springs, CO, U.S. (Federal Site)

Semtech is certified to the ISO 14001:2018 Environmental Management System in three of our locations:

- Camarillo, CA, U.S.
- Colorado Springs, CO, U.S. (Elkton Site)
- Colorado Springs, CO, U.S. (Federal Site)

Reduce our Operating Impact – Products

Our products are a mix of high-performance chipsets, modules, gateways and routers. We are continuously focused on deploying eco-design methodologies to reduce their environmental impact. We rely heavily on our component suppliers and contract manufacturers to continually improve their processes and methodologies, to augment our efforts.

Product Lifecycle	One of the anticipated steps we plan to take in 2025 is to conduct lifecycle assessments to more fully understand the carbon footprint of our products with respect to their manufacturing, use and end-of-life.
Material Efficiency	We use three primary components and materials in the manufacture of our products including ICs (silicon), PCBs (copper), and router enclosures (aluminum). Our Contract Manufacturers procure most of the components based on our specifications and drive efficiencies in accordance with their internal processes. At our Semtech-owned assembly and test facilities in Colorado Springs, we have processes in place to use materials efficiently and minimize and recycle waste. A plan is underway to review our overall material efficiency to determine if there are any improvements we can make.
Substances of Concern	Our Engineering and Procurement teams collaborate to reduce the use of Substances of Concern in our products. We comply with applicable environmental product compliance regulations. See **'Build a Sustainable Supply Chain'** section of this report for a list of regulations.
Energy Efficiency	We seek to provide energy efficient products. By their very nature, our products are designed for low power consumption for use in IoT applications and networks of all kinds with our LoRa connectivity solutions, cellular connectivity solutions, and signal integrity solutions. For example, LoRa is the defacto IoT wireless platform with up to 10x the range and 3x less power than other IoT connectivity technologies and the idle power consumption of our RV and RX routers is ~0.9W compared to that of our competitors at 9.0W.
Packaging	Our semiconductors, gateways and routers are shipped in cardboard packaging and the protection inserts are either made of cardboard, corrugated paper, polyethylene (PE), a recyclable pliable transparent plastic material, or EPE, a recyclable pink foam.

Impact of Our Outsourced Production

We outsource the assembly and test of our chips, chipsets and the manufacture of our modules and most of our routers. We qualify and select a contract manufacturer based on a variety of factors including certification to an Environmental Management System. We monitor our Contract Manufacturers to ensure they are meeting our requirements in addition to those of the standard.

All our Contract Manufacturers are certified to ISO 14001:2015 Environmental Management and ISO 45001:2018 Occupational Health & Safety systems.*

As such, they adhere to relevant environmental regulations and have set goals for energy, GHG emission and water use reduction.

We work in partnership with them to improve material efficiency where possible.

*One is compliant to ISO45001 through their OHS-001 Occupational Health and Safety Procedure) but is not ISO 45001 certified.

DATA CENTERS

Semtech data centers hosting IT services use 100% renewable energy. These centers are managed by Equinix in Frankfurt, Denver and Toronto. Sierra Wireless data centers hosting IT services are managed internally at our design center in Richmond and externally by Hut8 in Kelowna.

Environmental Impact

Semtech is focused on how to reduce the impact our products have on the environment and the impact of our internal and outsourced operations. Our energy use, GHG emissions and water use consumption data are depicted on the next pages.

Goals – Roadmap to Carbon Neutrality
Our goal to be carbon neutral by 2035 has layers of complexity given the multiple Semtech owned site locations, acquisitions and fabless operations. We have compiled data from 2023 to utilize as our new baseline.

Target Reduction: 15% Annually
By 2029, our mid-term goal is to reduce our Scope 2 emissions by 90% by offsetting emissions utilizing renewable energy credits (RECs), at a rate of 15% annually starting in 2024. We will focus on our absolute emission reduction by optimizing our manufacturing process. Where available , we will increase our renewable electricity there by reducing our Scope 2 emissions as this is our largest GHG contributor.

In 2025, our steering committee will continue to prepare our Science Base Target Initiative (SBTi) for the EU Corporate Sustainability Reporting Directive (CSRD).

Energy Management
Our energy management strategy involves the adoption of best-practices at our Semtech-owned facilities including green energy and energy efficient lighting. Across our owned operations, approximately 18%* is renewable.

Climate Change
Our goal for FY2026 is to monitor GHG reduction to determine target relative to previous levels for Semtech overall.

Energy
We calculate our energy intensity ratio** using location based methods to calculate our data for reporting purposes.

Water Security
We know how important water security is to the developed and developing world. Many of our customers use LoRa chipsets and LoRaWAN to contribute to protecting and conserving water resources.

For the most part, Semtech does not have operations in regions where there exists a high level of water stress but we are proud to be making a considerable difference in global water stress abatement using LoRa technologies. The State of California, where our headquarters is located, in the past has experienced high levels of water stress. We comply with the state's mandatory water restrictions and implemented measures to reduce our water consumption.

In FY2026, we hope to set a water reduction/recycling target, referencing baseline historical data for Semtech-owned facilities to further reduce our operating impact on water security.

For example, our assembly and test manufacturing facility in Colorado Springs (Elkton) recycles its freshwater. With new technology, we intend to continue monitoring and potentially using Semtech LoRa technology to monitor the facility, which will inform our next steps.

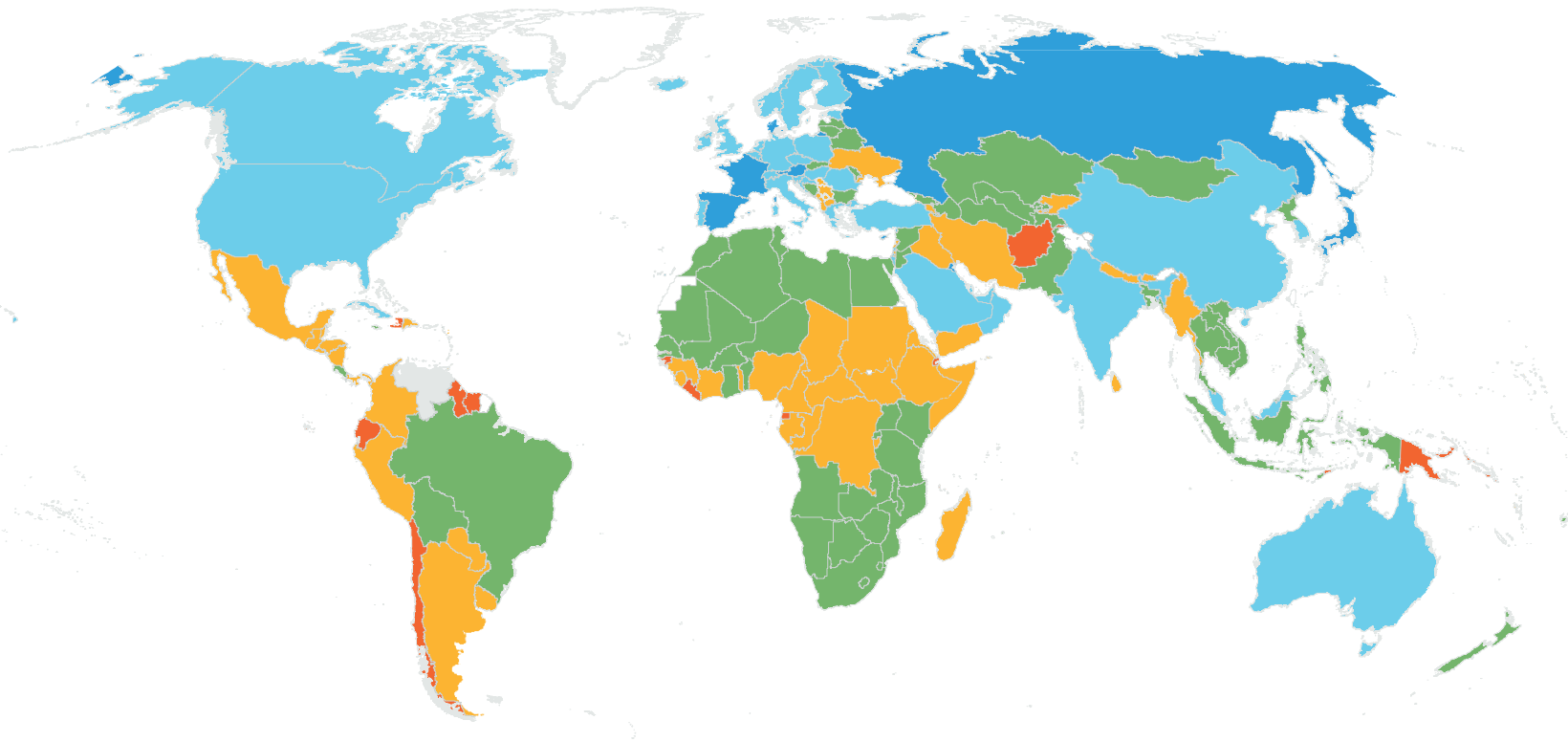*Calculated based on available data from reporting sites. Does not include Meylan site.*
***Includes electricity only.*

Environmental Impact

Implementation levels of integrated water resources management, 2023 or latest available year – Source: https://unstats.un.org/sdgs/report/2024

*Note: Number of countries per level in parentheses*

Very high (11) High (37) Medium-high (65) Medium-low (61) Low (17) No data

We report our climate change and water security data to CDP as part of our philosophy to support global transparency.

Scope 1 and Scope 2

We are compiling consumption data on downstream emissions including natural gas usage for offices, purchased electricity for offices and our Colorado Springs assembly and test facilities, employee commuting and working-from-home, business trips and the manufacturing and delivery of our products.* In FY2025, we plan to begin the process of obtaining/monitoring Scope 3 data on upstream emissions.
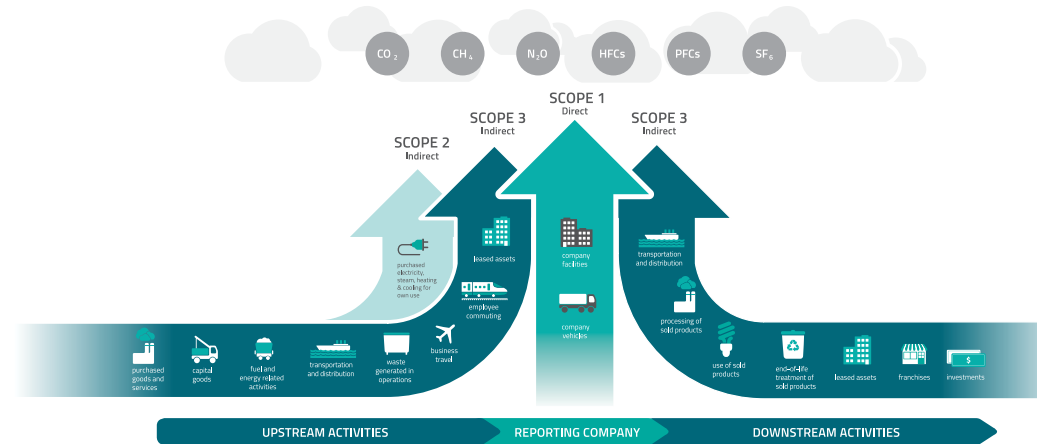
Scope 1 – Direct – Natural Gas

NATURAL GAS (therms)

2023 — **135,836**

CO_2e EMISSIONS (metric tons)

2023 — **1,725**

All consumption data is reported by calendar year.
**If an exact percentage of renewable electricity was not provided, publicly available information on the percentage of renewable electricity in that region was used to estimate figures.*

Scope 2 – Indirect – GHG Emissions From Purchased Electricity*

ELECTRICITY (MWh)

2023 — **13,506**

CO_2e EMISSIONS (metric tons)

2023 — **7,190**

NON-RENEWABLE AND RENEWABLE ELECTRICITY (MWh)**

2023 — **11,169**
       2,337

■ Non-renewable   ■ Renewable

Scope 3[*] and Environmental Impact

Scope 3* – Semtech Only – GHG Emissions

BUSINESS TRIPS CO_2e EMISSIONS (mtCO$_2$e)
2023 ▬ **178**

EMPLOYEE COMMUTING (mtCO$_2$e)*
2023 ▬▬▬▬▬ **486**

Environmental Impact – Water and Waste[**]

WATER (m³)
2023 ▬▬▬▬▬ **48,900**

NON-HAZARDOUS AND HAZARDOUS WASTE (metric tons)
2023 **16**
7
3
3
1

- ■ Non Hazardous Waste
- ■ Hazardous Waste
- ■ Mixed Metals
- ■ Cardboard
- ■ Universal Waste

---

*Semtech only (does not include suppliers' data) - We used the average-data method – an estimate of emissions from employee commuting (3 days/week) based on average data on commuting patterns
https://www.statista.com/chart/25129/gcs-how-the-world-commutes/ https://ourworldindata.org/travel-carbon-footprint
https://www.bts.gov/content/gasoline-hybrid-and-electric-vehicle-sales#:~:text=Hybrids%20captured%203.2%25%20of%20the,of%20changes%20in%20data%20source.
https://www.weforum.org/agenda/2022/05/commute-america-sustainability-cars/
**All consumption data is reported by calendar year.

Develop a Thriving Workplace

Knowing that we have a team of the brightest and most innovative people makes us proud to work at Semtech.

Our thriving workplace is buoyed by our vision to deliver high quality, innovative solutions that enable a smarter, more connected and sustainable planet. The Semtech team is poised to create and deliver technology that will continue to fulfill this vision and take it to the next level.

Developing and nurturing a culture that fosters innovation requires core values that underpin everything we do. In May 2024, we surveyed our employees, as we have done in prior years, to obtain feedback about their Semtech experience. In many of the key differentiators including Manager Effectiveness, Employee Engagement and Equip Factors we score above the benchmarks.

We are particularly proud of our Manager Effectiveness score. A majority of Semtech employees (83%) rated their managers favorably on key behaviors including caring about their well-being, providing timely and helpful feedback, clearly defining goals, and doing a great job at people management. These scores are consistent across prior surveys. Although our voluntary turnover rate has increased since last year, we are confident that Semtech leaders are creating a 'great place to work' environment helping to stabilize this trend and eventually lower it as the company returns to growth.

Semtech provides productive employment for its workforce and equal opportunities for candidates and employees alike, in alignment with U.N. SDGs 8 and 10.

MANAGER EFFECTIVENESS

83%

+8 from WSA* global avg.
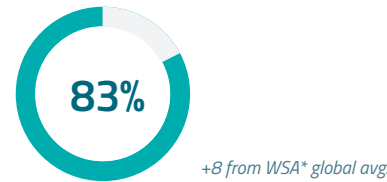
Immediate supervisor does great job managing work. Exceptional at people management.

DIVERSE SENIOR MANAGEMENT TEAM

50%

50% Diverse Senior Management (Includes 1 woman, 4 diverse members)

GENDER

24%	76%
Women	Men

LEADERSHIP**

19%	81%
Women	Men

	NAM	EMEA	APAC
By region	1,041	343	552

ETHNICITY – U.S. ONLY	% OF EMPLOYEES
American Indian or Alaska Native	1%
Asian	21%
Black or African American	7%
Hispanic or Latino	11%
Two or More Races	3%
Undisclosed	4%
White	53%

*Workforce Science Association global employee experience survey
**Leader is defined as an individual with direct reports

Develop a Thriving Workplace

Learning & Development

We understand that a cornerstone of the employee experience is learning and development including opportunities to enhance current or learn new competencies and continue education. Semtech offers thousands of online self-study courses across a variety of needed skills including engineering, programming, leadership, communications, professional and soft skills.

After completing the program, Rochelle shared,

"From my experience in the Leadership Excellence Program (LEP), I was able to incorporate many of the concepts and learnings in my day-to-day role as a leader at Semtech. In particular, the segment on the difference between sympathy and empathy as it relates to inclusion and belonging really resonated with me. I've been able to apply this learning directly to my work and in my personal life."

Rochelle Chapin
Senior Manager, Digital Design,
Signal Integrity Products
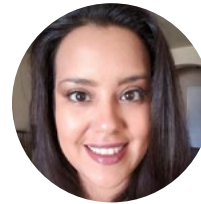
Candice Garcia
Manager, Operations

Developing the Next-generation Workforce

"Being a part of the Emerging Talent group has helped me grow immensely as a leader. It has given me the tools to help grow and develop Semtech's next generation of leaders by increasing their knowledge, revitalizing engagement and helping them find the importance for their work."

Becky Evans
Director, Finance,
FG and Consolidation

Inclusive and Developed Workforce: Talent Council

Semtech launched a new channel for employee involvement and inclusiveness called Talent Council. This small group of employees have volunteered to help serve as a voice of the workforce to identify areas of opportunity for enhanced engagement and development programs across a broad-range of needs. While the Talent Council has recently formed, they will be reviewing suggestions collected from the most recent employee survey and charting a set of priorities to tackle in the coming year.

Develop a Thriving Workplace

Another cornerstone of the employee experience is well-being. We provide our employees with support for each of the Five Pillars of well-being* including a Wellness Hub designed to enhance employees' health and happiness and an Employee and Family Assistance program.

We offer a competitive Total Rewards program including variable compensation rewards such as long-term incentives and cash bonuses and awards that recognize and encourage the development of new technologies. We also offer a retirement savings plan for eligible employees.

Our benefits program includes a 20-week paid maternity leave for U.S., U.K. and Canada-based employees.

In addition, we believe strongly that employees flourish when provided with ongoing feedback. We have a well-developed goal-setting and performance management process that is underpinned by our pay-for-performance philosophy.

Semtech's Core Values

- Teamwork and innovation in all areas
- Honesty and integrity in all we do
- Treat all individuals with dignity and respect
- Open and direct communication
- Fiscal responsibility

*Adapted from "The Five Essential Elements of Wellbeing," by Tom Rath and Jim Harter, Ph.D., Gallup Business Journal, May 4, 2010

30

Community Building

An employee giving campaign matched by the company in support of four non-profits whose missions are related to our goal of diversity, equity and inclusion.

Semtech sponsored a golf team in support of Caregivers Volunteers Assisting the Elderly, a Ventura County non-profit.

Semtech has supported The Asia Foundation, which received ~$10,000 as a result of this competitive Sales challenge. In total, we collectively raised ~$35,000 over recent years.

~$35k
Raised Over Recent Years

CAREGIVERS is a nonprofit public benefit organization established in Ventura County in 1984 with the interfaith community. Their mission is to promote the health, well-being, dignity, and independence of frail, homebound elders.

The Asia Foundation is a non-profit committed to improving lives across Asia. It works in 18 countries across the continent on projects such as women's empowerment and gender equality.

Canada Learning Code brings accessible computer science education to communities across Canada. It designs programs for groups including pre-teens, teens, girls, women and non-binary students of all ages.

Community Building

~$50k
Raised Over
Recent Years

Rethreaded specializes in helping survivors of human trafficking. They have created a safe, supportive work environment for women trafficking victims to earn money and learn marketable skills. They provide job training and holistic services for survivors.

The Dusty Yak Foundation helps sick and underprivileged children in Nepal, primarily young girls, by providing accommodation, clothing, food and medicine, along with education and financial support.

Semtech conducted an employee-giving campaign to raise funds for humanitarian crisis relief in Ukraine. After Semtech made a matching donation, we made a ~$50,000 contribution to **forPEACE** over recent years, a nonprofit that provides global humanitarian aid. forPeace has had a presence in Ukraine since 2013, and have been on the ground in places like Kyiv since the beginning of the war. Currently, they are supporting volunteer troops and humanitarian shelters and hospitals, among other projects.
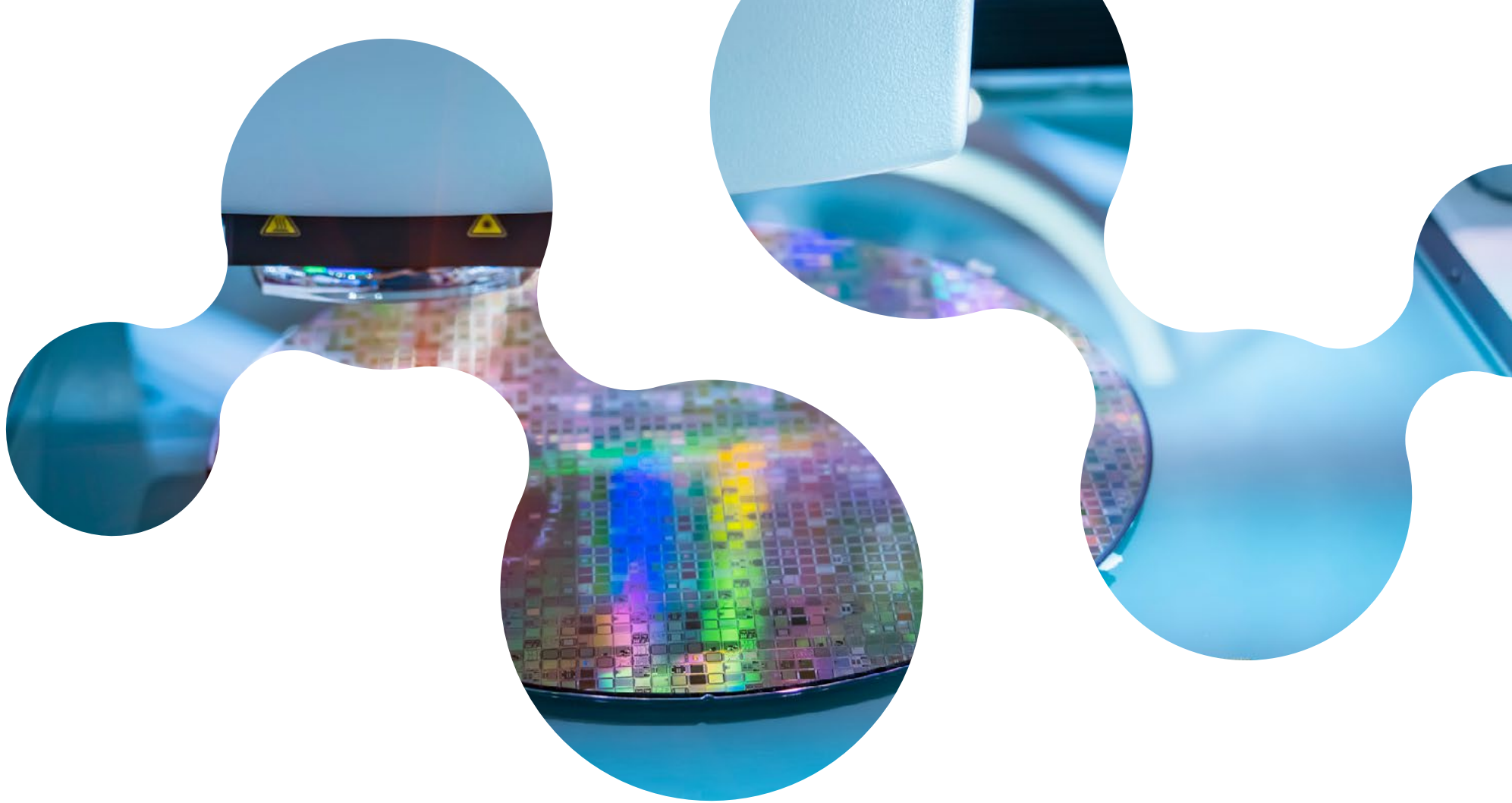
Product Quality

Product Quality

Mike Wilson
Executive Vice President,
Chief Technology Officer and
Chief Quality Officer

"Semtech pledges to provide ever improving value and satisfaction to our customers by offering innovative and technically superior products and services that exceed their expectations for Quality and Responsiveness."

At Semtech we have created a culture where Quality is the mindset of our employees, underscoring all our activities and decisions. Our focus is on preventing quality incidents from happening by installing rigorous best industry practice methods and tools throughout the product development and manufacturing processes. By monitoring key quality performance indicators, we improve our organizational performance and capabilities to benefit our customers.

Quality and reliability

Semtech is certified to ISO 9001:2015 at our Camarillo Headquarters and our development sites throughout the world and at our manufacturing and testing sites in Colorado Springs. Our Wafer Fabrication, Assembly and Test suppliers are similarly certified. Zero Defect methodologies are employed throughout all processes. Our products are stress tested for reliability exceeding industry standards prior to releasing to production and during production to ensure ongoing reliability.

Certification to ISO9001:2015

- Kensington, Victoria, Australia
- Burlington, ON, Canada
- Kanata, ON, Canada
- Richmond, BC, Canada
- Saint-Laurent, QC, Canada
- Toulouse, France
- Grenoble/Meylan, France
- Stansted, UK
- Bristol, UK
- Neuchatel, Switzerland
- Taipei, Taiwan
- Camarillo, CA, U.S.
- San Diego, CA, U.S.
- Colorado Springs, CO, U.S.

Our commitment to quality and support

We provide exceptional response time to our customers on delivery, product technical support, quality issue resolution, and requests for information. We measure key metrics such as on-time delivery, defect rates, and cycle times for failure analysis compared to our top peers and industry benchmarks. We also measure customer satisfaction through scorecards and our Voice of the Customer Program and NPS transactional surveys and use this feedback to drive continuous improvement.

Product longevity and supply continuity

Our life-cycle management policies and inventory and manufacturing strategies, enable us to sell and support products to satisfy the long-term needs of our customers.

Governance

Governance

Ellen Bancroft
*Executive Vice President,*
Chief Legal Officer

Semtech's Board

It is the duty of the Board of Directors to serve as a prudent fiduciary for shareholders and to oversee the management of the Company's business. Our Directors have been appointed to their roles based on their significant expertise and diversity of thought. Each brings a unique perspective which contributes to effective corporate governance. All our board members, except our President and Chief Executive Officer, are independent directors under the Nasdaq Marketplace Rules. All members of our Audit Committee are independent directors under the SEC Rule 10A-3 and qualify as audit committee financial experts.

Corporate Governance Responsibility

The Nominating and Governance Committee of our Board provides oversight on all ESG matters not delegated to other Board Committees, including ESG policies, programs and initiatives. Our Human Capital and Compensation Committee provides oversight on our human capital. Our Audit Committee provides oversight on the controls and policies to ensure compliance with the Company's Core Values and Code of Conduct. The Company has created an ESG Steering Committee, constituting a cross-functional committee made of representatives from our business, quality, security, HR, finance and legal teams, who are responsible for the coordination and execution of our ESG goals, policies and initiatives. The Company has engaged in outreach to our key stakeholders (including our employees, customers, investors and suppliers) in establishing and implementing our ESG goals and activities.

DIVERSITY*

Gender
3
7
- Men - 70%
- Women - 30%
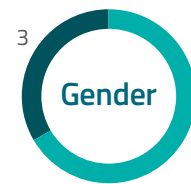
Ethnicity
4
6
- White - Caucasian - 60%
- Racially/Ethnically Diverse - 40%

Read more about Semtech's approach to Corporate Governance and Key Documents:
- Corporate Governance Overview
- Bylaws
- Core Values and Code of Conduct
- Corporate Governance Guidelines

*The above represents our Board diversity effective as of our 2024 Annual Meeting of Stockholders.

Ethics and Compliance

Our Core Values and Code of Conduct sets out the corporate citizenship expectations we have of ourselves. We are committed to increasing our value to customers, employees and stockholders by profitably providing a full range of high-quality solutions to markets around the world. We seek to fulfill this commitment while upholding the highest level of ethical conduct and meeting our responsibilities as good corporate citizens. To reinforce these expectations, Semtech will provide access to compliance policies on company intranet and compliance training modules to employees.

Any employee can report an issue through our compliance hotline managed by Ethico on an anonymous basis.

All Semtech employees are required to review the following policies* and acknowledge their understanding:

- Core Values and Code of Conduct
- Policy Regarding Confidential Information And Intellectual Property
- Anti-Harassment Policy
- Policy On The Use Of Semtech Equipment And Facilities
- Mobile Device Policy
- Safety Policy Statement

*Based on regional specific policies

Responsible Business Practices

Information Protection

Semtech adheres to the ISO 27001 standard, with our headquarters in Camarillo, CA certified to the ISO 27001 Information Security Management System. Our IT Security and Product Security teams are dedicated to protecting sensitive information, keeping systems secure and responding to threats rapidly and effectively. We take a proactive and responsible approach to information risk management.

The Audit Committee of the Board has primary responsibility to review the Company's information technology and cybersecurity risk policies and procedures and both the Audit Committee and the Board regularly receive updates from Company management.

Intellectual Property

Semtech has a proud history of innovation and invention and protecting intellectual property is a priority. Multidisciplinary controls are utilized to maintain intellectual property, supporting employees with a secure environment in which to continue innovating.

Cybersecurity

Our people are an integral part of our cybersecurity program, participating in regular training and communication on how to identify potential security risks, how to practice cybersecure behaviors inside and outside of the workplace and how to report potential incidents or concerns to our team of security professionals. Our employees are supported by a robust suite of cybersecurity tools and platforms across the enterprise, all aimed at reducing risks, blocking threats early and detecting potential incidents.

Business Continuity

At Semtech, we are committed to achieving the highest standards in business continuity and resilience. As part of this commitment, we are actively pursuing certification under ISO 22301:2019, the international standard for Business Continuity Management Systems (BCMS).

Our intent is to establish, implement, and maintain an effective BCMS that aligns with the requirements of ISO 22301. This system will enhance our organization's ability to anticipate, respond to, and recover from disruptive incidents, ensuring the continuity of our critical business functions.

We are confident that the implementation of a strong BCMS will not only mitigate risks but also contribute to the long-term success and sustainability of Semtech.

SEMTECH®

For more information, contact: cs@semtech.com
or visit us at our website:

https://www.semtech.com/company/corporate-citizenship

Connect with us on: