



SEMTECH®

Corporate Sustainability Report

Fiscal Year

2023

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Message from our President and Chief Executive Officer, Mohan Maheswaran



M. Maheswaran

Mohan Maheswaran
President and Chief Executive Officer

I am excited to present Semtech's first Corporate Sustainability report, which reflects our commitment to advancing the global sustainability agenda. Proudly, 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.

We find ourselves at a pivotal moment in history, where the urgent need for a focus on sustainability has never been greater. According to the 2022 [United Nations Global Compact + Accenture CEO Study](#), we are not making the progress at the pace we need to meet global sustainability goals. We stand in full alignment with this call to action and affirm our company's role in creating a better world.

We strive to make progress 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 take this opportunity to express my gratitude to our global teams, our suppliers, partners and customers for partnering with us in our vision. I invite you to read this report and join us in our mission to advance global sustainability and create a world where all people thrive and the planet flourishes.

KEY MEMBERSHIPS



United Nations
Global Compact



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

Semtech is a high-performance semiconductor, IoT systems and cloud connectivity service provider dedicated to delivering high quality technology solutions that enable a smarter, more connected and sustainable planet. In January 2023, we completed the acquisition of Sierra Wireless. The combined companies bring together the ultra-low power benefits of LoRa® with higher bandwidth capabilities of cellular to create a new IoT Chip-to-cloud systems leader. 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/or extending product life.

OUR PRODUCT PORTFOLIO:



Advanced Protection and Sensing Products

Sophisticated, high-performance protection devices and specialized sensing products that protect sensitive circuitry from electrostatic discharge, electrical fast transients, cable discharge events and other electric overstress.



IoT Connected Services

A portfolio of simplified and reliable connectivity solutions, including global SIMs and regional connectivity solutions for LPWA, 4G LTE and 5G IoT deployments.



IoT System Products

MODULES – A broad portfolio of secure, high-performance embedded IoT modules and solutions that deliver best-in-class capabilities to the cloud via 4G, 5G and LPWA cellular networks.

ROUTERS – 4G LTE and 5G Cellular router and gateway solutions that accelerate the deployment of new applications with secure connectivity, location-based services and remote management.



Signal Integrity Products

Our optical networking product platforms provide high-performance signal integrity for optical module solutions used by leading companies in hyperscale data center, wireless and PON applications. For example, the Tri-Edge platform uses high performance analog mixed signal technology to enable high speed optical links with lower cost, lower latency and power savings of up to 30% over existing digital signal processing approaches.



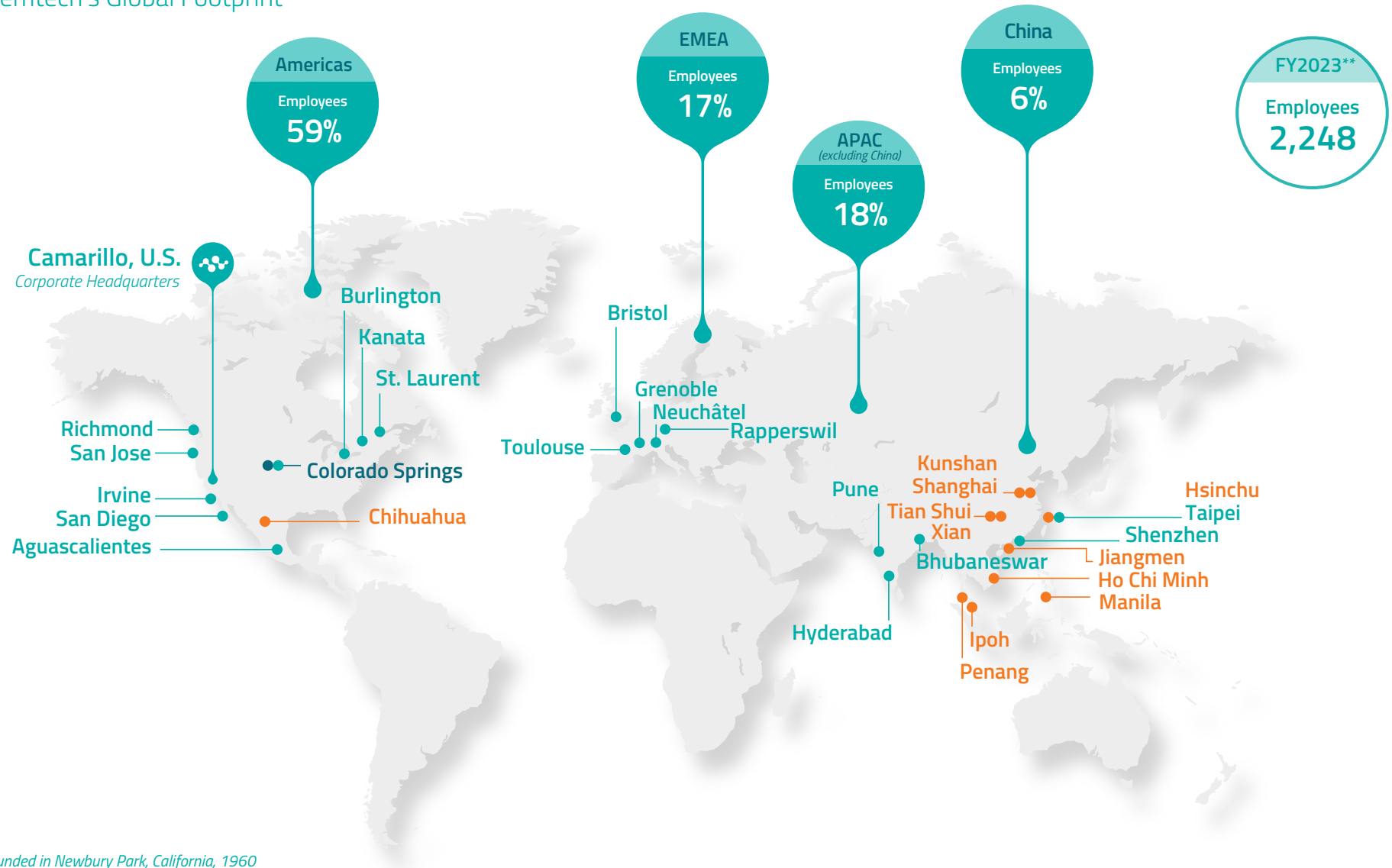
LoRa® and LoRaWAN®

LoRa is the de facto wireless platform of Internet of Things (IoT). Semtech's LoRa chipsets connect sensors to the cloud and enable real-time communication of data and analytics that can be utilized to enhance efficiency and productivity. 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.

The LoRaWAN open specification is a low power, wide area networking (LPWAN) standard managed by the LoRa Alliance®, a non-profit technology alliance.

About Semtech

Semtech's Global Footprint*



Founded in Newbury Park, California, 1960

● Design Sites |
 ● Semtech Manufacturing Site |
 ● Contract Manufacturing Sites

*Excluding Sales and Administrative locations
 **FY2023 ended January 29, 2023

About this Report

Welcome to our inaugural Corporate Sustainability report.

We disclose herein our sustainability and community-building efforts to our many stakeholders, including investors, customers, suppliers and local communities. We strive for transparency and accountability and this report helps facilitate valuable dialogues with stakeholders from around the world. As a result of the recent acquisition of Sierra Wireless, some of the examples in this report showcase their previous sustainable practices and contributions to society. Additionally, Semtech's longstanding commitment to ESG values can be observed in the other examples highlighted in this report. Going forward examples will showcase the combined organization.

For many technology companies, 2022 posed significant challenges – while supply chain issues abated somewhat, concerns remain, COVID-19 was prevalent and markets continue to be impacted by inflation and threats of recessions.

Despite the past year's challenges and those that 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 greening the economy and a just transition to it.*



Julie McGee

Senior Vice President, Chief Marketing and Chief Environmental, Social and Governance Officer



Sustainability @ Semtech

Sustainability @ Semtech

Our Approach

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

- Sustainable cities and communities
- Water stewardship
- Sustainable sourcing
- Responsible consumption and protection
- Greenhouse gas emissions
- Gender equality

Based on this internally-conducted review, we set four sustainability goals which have been approved by our Executive Committee. We intend to conduct a full materiality assessment involving internal and external stakeholders in FY2024 as we continue to improve and advance our efforts.





Sustainability Focus Areas and Goals

Sustainability Focus Areas and Goals for FY2024 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	<ul style="list-style-type: none">▪ Develop products that support U.N. SDGs and promote their use for resource preservation and reduced consumption▪ Promote, support and invest in 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 that our technology resides within
Build a Sustainable Supply chain	Partner with suppliers to help ensure our supply chain is socially and environmentally responsible resulting in sustainable products	<ul style="list-style-type: none">▪ Strengthen selection criteria for suppliers▪ Audit supplier adherence to social regulatory standards annually<ul style="list-style-type: none">▪ Slavery and Human Trafficking▪ 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 FY2024 and Beyond

	FOCUS	PLANNED STEPS
Reduce our Operating Impact	<p>Develop energy management, climate change and water security plans including setting GHG emissions reduction target</p>	<p>Semtech Operations</p> <ul style="list-style-type: none"> ▪ Publish an environmental policy for the combined companies ▪ Purchase Green Energy for our Colorado Springs Federal facility ▪ Certify the Federal facility to ISO 14001:2018 Environmental Management System ▪ Establish baseline year for GHG emissions and set reduction targets for Scopes 1, 2 and 3 ▪ Adopt LoRa for Sensing to meter facilities <p>Semtech Products</p> <ul style="list-style-type: none"> ▪ Determine environmental impact of solutions ▪ Conduct product lifecycle assessments ▪ Reduce total use of substances of concerns ▪ Improve energy efficiency of products ▪ Implement free take-back program
Develop a Thriving Workplace	<p>Continue developing a thriving workplace to maximize the employee experience and maintain our employer of choice rating to attract and retain top talent</p> <p>Increase representation of women and underrepresented groups across our workforce, including sales, technical and leadership roles</p>	<ul style="list-style-type: none"> ▪ Measure employee experience in Q4 2023, post-integration ▪ Continue to offer learning and development programs to develop our human capital and investing in future development of employees ▪ Increase diversity hiring and continue preparing women for leadership roles ▪ 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 smart-phones 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 more than 15% 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 and 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 Signal Integrity 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. Since many LoRa applications and deployed use cases are aligned to the UN SDGs, we feature the LoRa technology in this report. As noted earlier, our entire product portfolio benefits sustainable products for social and environmental good.

~6 M

gateways with LoRa devices deployed worldwide

~300 M

end nodes with LoRa devices deployed worldwide

181

public network operators and growing

>50%

of all non-cellular LPWA connections will feature LoRa by 2026 (ABI Research)

* 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 say that we contribute to the global sustainability agenda by enabling our customers to deliver solutions that address a majority of the U.N. SDGs.

- | | | | |
|---|---|----|--|
| 1 | No Poverty | 10 | Reduced Inequality |
| 2 | Zero Hunger | 11 | Sustainable Cities and Communities |
| 3 | Good Health and Well-being | 12 | Responsible Consumption and Production |
| 4 | Quality Education | 13 | Climate Action |
| 5 | Gender Equality | 14 | Life Below Water |
| 6 | Clean Water and Sanitation | 15 | Life on Land |
| 7 | Affordable and Clean Energy | 16 | Peace and Justice Strong Institutions |
| 8 | Decent Work and Economic Growth | 17 | Partnerships to achieve the Goal |
| 9 | Industry, Innovation and Infrastructure | | |



1

No Poverty



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Securing drinking water for refugees

Greencityzen has deployed an IoT LoRa solution for the WASH** protocol for the UNHCR, the U.N. Refugee Agency, which aims to secure access to drinking water in refugee camps. The implementation of this solution required the deployment of LoRa network infrastructures, several hundred sensors and a SaaS platform for management and decision support. They have improved from water tank monitoring to a total solution from the pumping, filtering, cleaning to the supply of water to the tap, all with these sensors connected by LoRaWAN. The deployment continues in 2023 and at the end of this year, the solution will be used in 13 countries.



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

**Water, sanitation and hygiene



Boosting crop yields in developing countries to increase food security

Oizom, an environmental Internet of Things (IoT) solutions provider, leveraged Semtech’s LoRa platforms and Tata Communications’ LoRaWAN-based networking infrastructure for its new AgriBot smart agriculture solution which provides farmers real-time insight into the health of their crops by monitoring soil conditions including humidity and pH. The sensor also leverages LoRa to monitor water level for wet crops such as rice. Data from LoRa-based sensors allow farmers to make smarter decisions in the irrigation of their crops, improving crop yield. A recent pilot project of AgriBot in Tirupati, India resulted in a reduction of farm water and electricity consumption by up to 26 percent following deployment.



Instant, secure, mobile communication saves lives

Every day, 2,100 patients receive care from the Acadian Ambulance Service which operates 800 ambulances across its vast and diverse service footprint that includes urban and suburban areas, the remote swamps of Louisiana’s bayou and offshore oil rigs in the open Gulf of Mexico. Our AirLink routers and Airlink Mobility Manager address dropped calls and delayed dispatches by providing instant, secure and mobile communications to medics which enables them to focus on their mission of saving lives.



Empowering education through sustainable solutions and technology for better learning outcomes

Shenzhen Sundray Technology Co., Ltd., a global provider of digital infrastructure and Internet of Things (IoT) technologies, has developed a new “software-defined classroom” (SDC) IoT solution based on the LoRaWAN protocol. Sundray’s platform leverages the long range and flexible networking capabilities of LoRaWAN to support and deliver a portfolio of innovative connected applications for the classroom. These include applications to promote safer learning spaces, such as classroom occupancy, equipment usage, temperature monitoring, door and window locks and air quality sensors. This enables students to experience better learning outcomes.





Ensuring access to life-sustaining water

LoRa enabled devices help utilities protect water courses, avoid pollution, track leaks and distribute water efficiently. Globally, an average of 25% of produced water is lost through apparent or real losses and unbilled consumption. Veolia Water located and reported 72,000 leaks potentially saving 4 billion liters of water in France alone thanks to 1.7 million LoRaWAN smart water meters. This has been deployed in many countries and will help to protect access to life sustaining water.



Safeguarding grid equipment and ensure reliable delivery of renewable energy

The nature of renewables is that they are unpredictable. Solar energy can only be generated when the sun is shining and wind energy can only be generated when the wind is blowing. During a fault in the system, utilities need to be able to quickly identify the source and isolate that segment of the distribution network to avoid damage to grid equipment. Eversource Energy, through our routers and Connection Manager, can ensure secure communications and support for all renewable sources on their network, allowing Eversource to optimize their grid energy management for 4 million residents and businesses.



Leveraging smart technology to optimize energy distribution and drive sustainable development

Governments and utilities worldwide are transitioning towards a low-carbon economy and changing the way power is both produced and consumed. The traditional power grid is seeing a revolutionary transformation that will unlock the integration of renewable energy sources, meet growing usage demands, increase power efficiency and quality and enable new services to meet environmental targets. Itron uses Sierra Wireless 2G, 3G and 4G LTE cellular modules for its OpenWay Smart Grid solutions worldwide. OpenWay lets utilities deploy any combination of cellular and RF mesh communications for smart grids under a single network management system. These solutions enable Itron to optimize electricity generation and distribution to serve more customers efficiently and reduce carbon footprint.





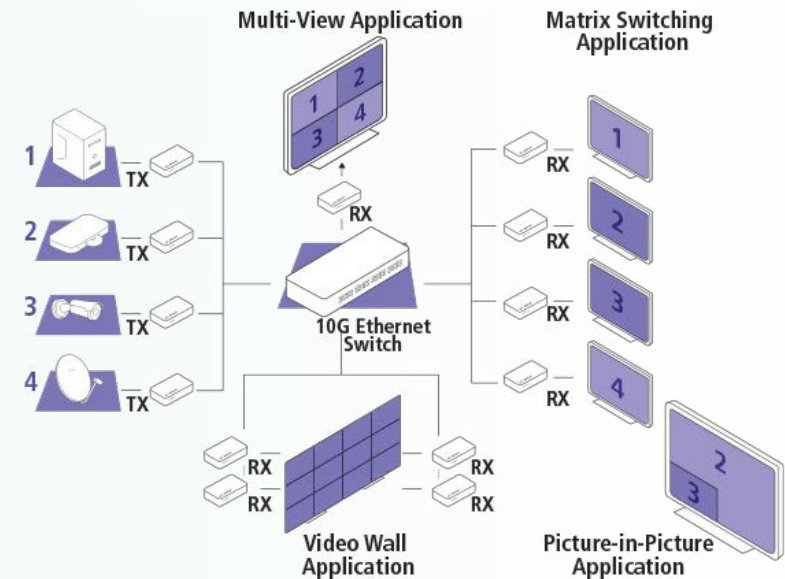
Signal Integrity Products – Professional AV

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.





Empowering use and distribution of eBikes for sustainable transportation

EDG is a Brazilian technology company with the goal to change the way people move by making it cleaner, cheaper and smarter, through developing technologies and solutions for electric vehicles. By offering a variety of high performance and reliable connectivity features in its EDG e-Bikes, using our BC Series industrial-grade Bluetooth module, EDG enables riders to connect to their e-bikes through its EDG Nobium mobile app. This ease-of-use technology paves the way to change commuter behavior.



Increasing energy consumption visibility to empower sustainable and efficient management practices

Companies like Elmeasure and ClodPi, have developed utility metering and energy management devices, utilizing LoRa technology, that specialize in tracking and reporting usage data in real-time. By providing consistent, accurate data on usage, these prepaid smart meters enable customers to budget and stay in control of energy use and waste, saving on monthly bills and reducing environmental impact.



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.





Innovative solutions for sustainable and ethical aquaculture practices to enhance yield and improve stock welfare.

As demand for aquaculture grows, the health of our oceans and the marine life they sustain becomes even more important. The delivery of real-time water quality data to oyster producers provides the information required for informed stock and harvest management, and ensures delivery of quality produce to the consumer. ICT International’s sensors form part of the Estuary Sensor Platform, a tool built for oyster farmers as part of New South Wales Department of Primary Industries Climate Smart Pilots project. The platform features centralized LoRaWAN gateways that capture and transmit sensor data including water temperature, water salinity, rainfall and more. Oyster farmers may view these in near real-time, so that adjustments can be made to reduce oyster mortality, maximize harvest times and reduce labour costs.



Department of Primary Industries



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 2,000 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 over 18,000 employees, the Los Angeles County Sheriff’s Department (LASD) is the largest sheriff department in the world. Sierra Wireless’ 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.



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 NPK 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) [Code of Conduct](#). RBA’s mission is to advance sustainability globally. As a fables company, we comply with the Code’s labor, health and safety, environment 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. In 2023, we will complete an RBA Self-assessment Questionnaire for our manufacturing site in Colorado Springs, which assembles and tests our ESD chipsets. This newly built facility produces 100,000 chipsets a day.

With the acquisition of Sierra Wireless, we added several suppliers to our eco-system, bringing our supplier base to ~500. 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 Handbooks \(Semtech and Sierra Wireless\)](#), 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 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

Due Diligence Against Forced Labor

In June 2022, the stringent United States Uyghur Forced Labor Protection Act came into effect. At Semtech, we have bolstered our due diligence by enhancing our supplier screening and 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. We plan to select and implement a Supply Chain mapping tool to further supplement our program in 2023.

**EU Forced Labor Ban expected to be enacted in 2024*

In December 2022, with the assistance of our compliance service provider, Sierra Wireless delivered a Human Rights compliance webinar to our Corporate Compliance and Sierra Wireless Procurement teams and Sierra Wireless suppliers. We will continue providing this training in to our combined supplier base in FY2024.



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 five of our locations. In 2023, our plan is to certify our Colorado Springs Federal facility which assembles and tests our ESD chipsets.

Across Semtech’s global footprint, we operate in 34 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.



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

- Camarillo, CA, U.S.
- Stansted, UK
- Burlington, ON, Canada
- Calgary, AB, Canada
- Kanata, ON, Canada



Reduce our Operating Impact

Semtech is focused on how to reduce the impact of our fabless operations, the impact our products have on the environment and the impact of our outsourced operations. Our energy use, GHG emissions and water use consumption data are depicted on the next pages. We also report on the progress Sierra Wireless made on its GHG emissions reduction target.

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 84%* is renewable. In 2023, we intend to set energy use reduction targets using our 2022 baseline.

Climate Change

Our goal for FY2024 is to set an absolute GHG reduction target relative to FY2023 levels for the combined companies.

Energy

As a fabless company, we calculate our energy intensity ratio** using revenue to normalize our data for reporting purposes. For FY2023, our energy intensity ratio was 49 (mWh/mUSD).

Water Security

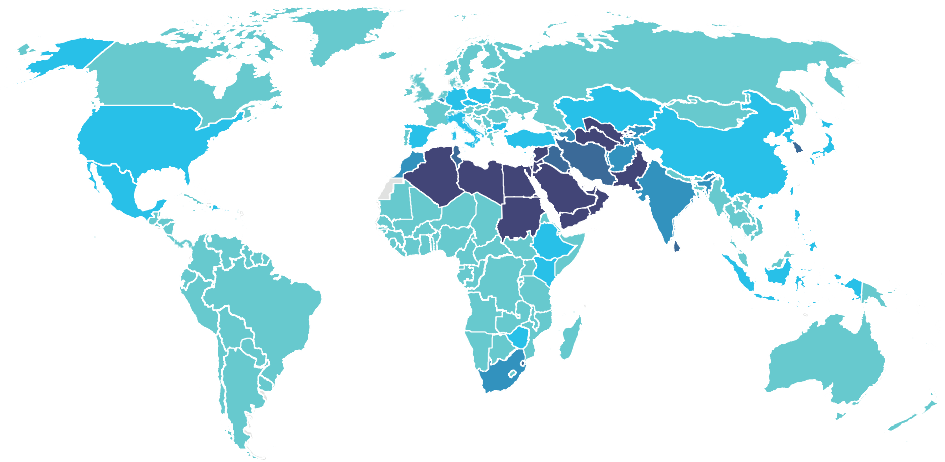
We know how important water security is to the developed and developing world. Many of our customers use LoRa chipsets and LoRaWAN to contribute to protecting and conserving water resources.

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, is experiencing high levels of water stress. We comply with the state's mandatory water restrictions and reduced our water consumption by ~50% in FY2024 versus FY2023.

In FY2024, we will set a water reduction/recycling target using FY2023's baseline 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 20% of its freshwater use. We intend to start using LoRa technology to monitor the facility which will inform our next steps.

Level of water stress: freshwater withdrawal as a proportion of total renewable freshwater resources, 2019 (percentage) – Source: <https://unstats.un.org/sdgs/report/2022/goal-06/>



■ Critical (>100) ■ High (75-100) ■ Medium (50-75) ■ Low (25-50) ■ No stress (0-25) ■ No data



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

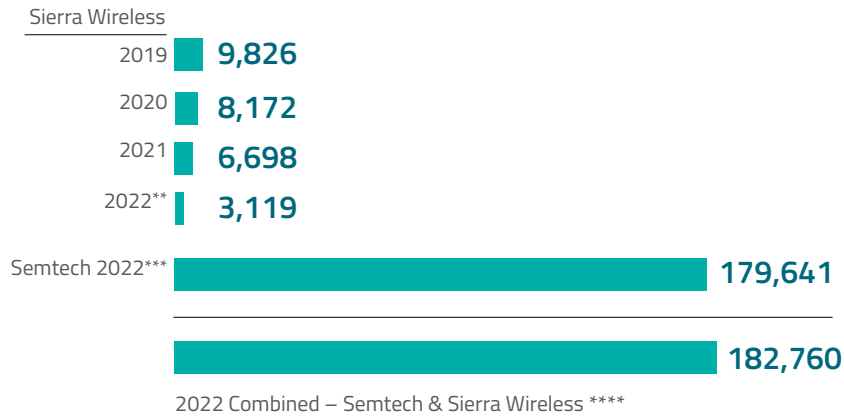
*Calculated based on available data from reporting sites. Does not include Meylan site.

**Includes electricity only.

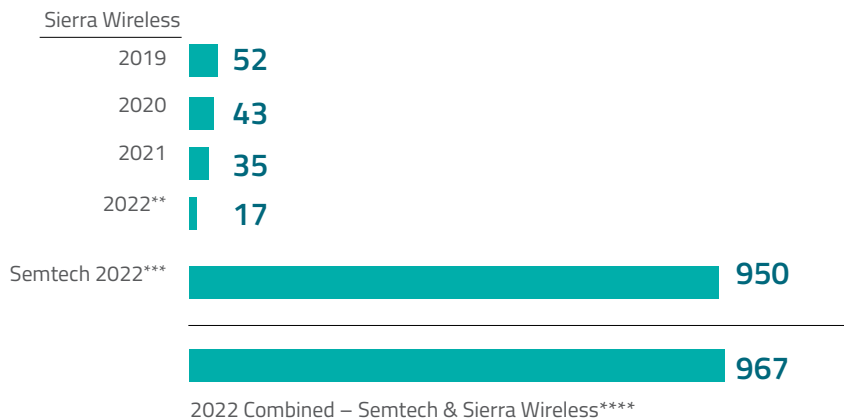
Reduce our Operating Impact

Scope 1 – Direct – Natural Gas

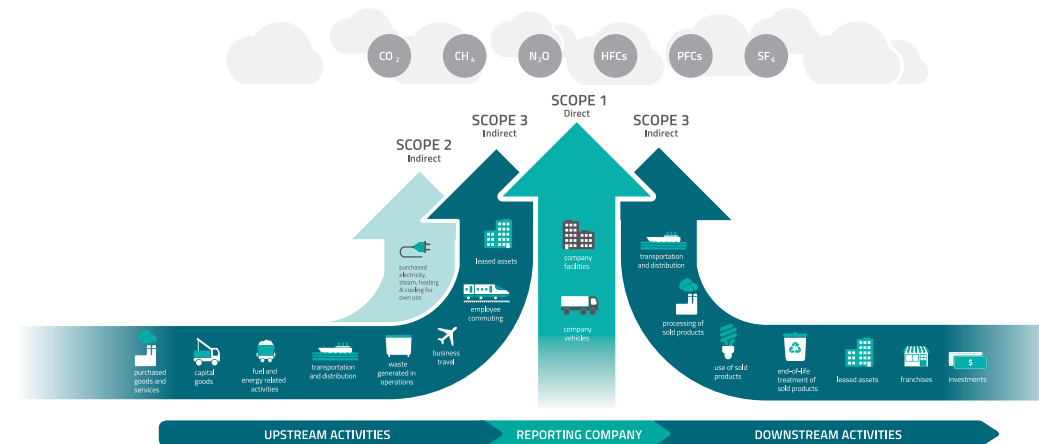
NATURAL GAS (therms)



CO₂e EMISSIONS (metric tons)



We have compiled 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 FY2024, we will begin the process of obtaining Scope 3 data on upstream emissions.



* All consumption data is reported by CY.

**Atlanta site closed in 2021.

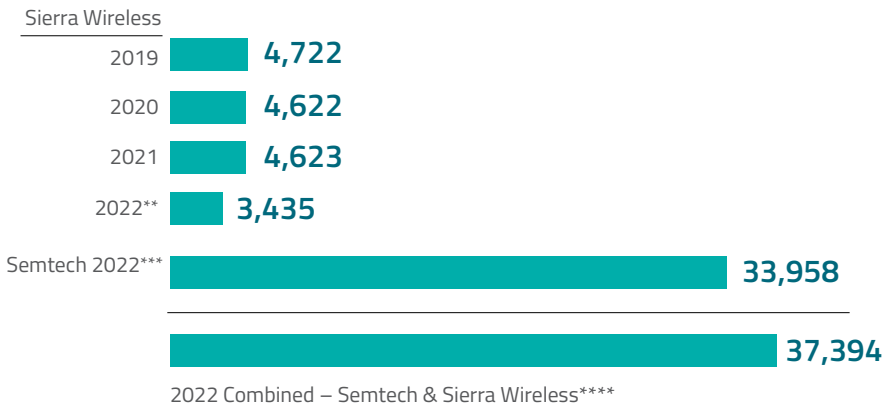
***Data reported for all sites greater than 10,000 sqft. Does not include San Diego and Rapperswil.

****In some cases, an exact figure was not available, so an estimate based on tenant share or the previous year's usage was used.

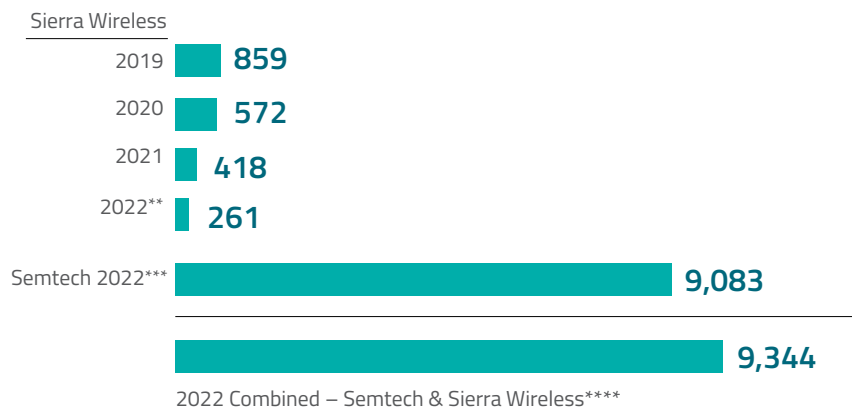
Reduce our Operating Impact

Scope 2 - Indirect – GHG emissions from purchased electricity*

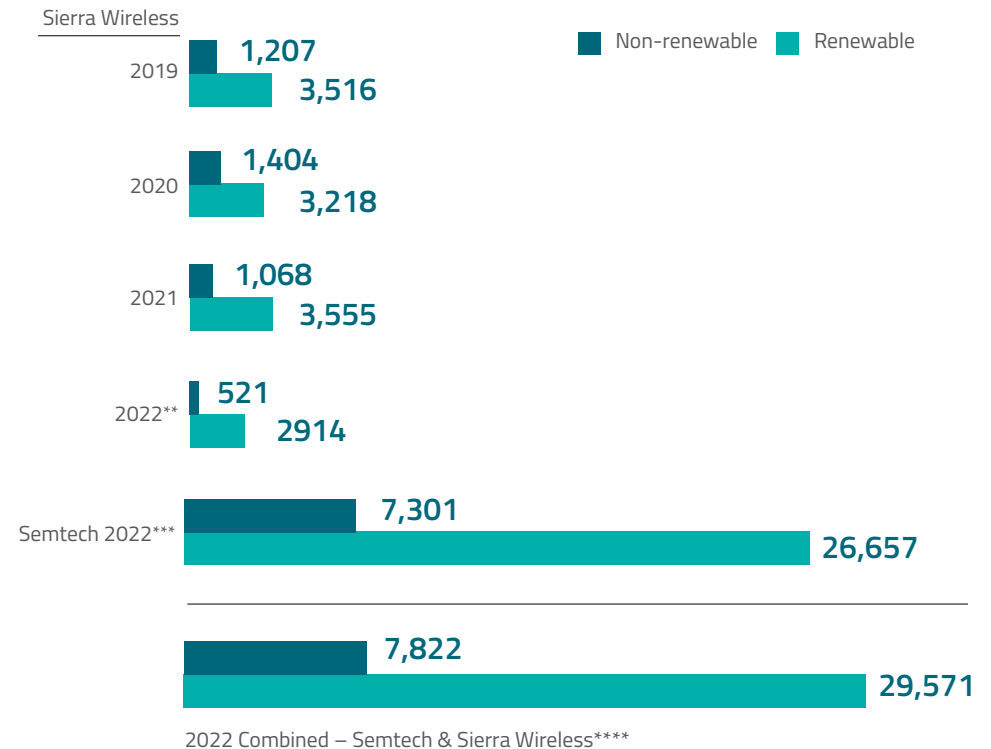
ELECTRICITY (MWh)



CO₂e EMISSIONS (metric tons)



NON-RENEWABLE AND RENEWABLE ELECTRICITY (MWh)****



*All consumption data is reported by CY.

**Atlanta, ILM, and Hong Kong sites closed in 2021/ early 2022.

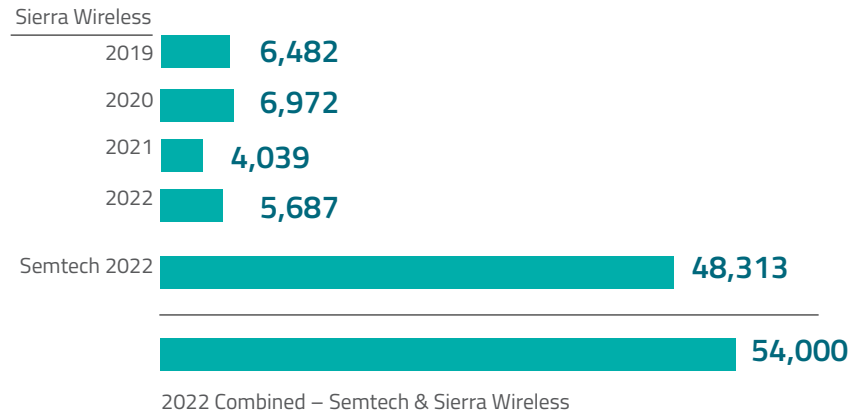
***Does not include Irvine, San Diego, Bristol.

****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.

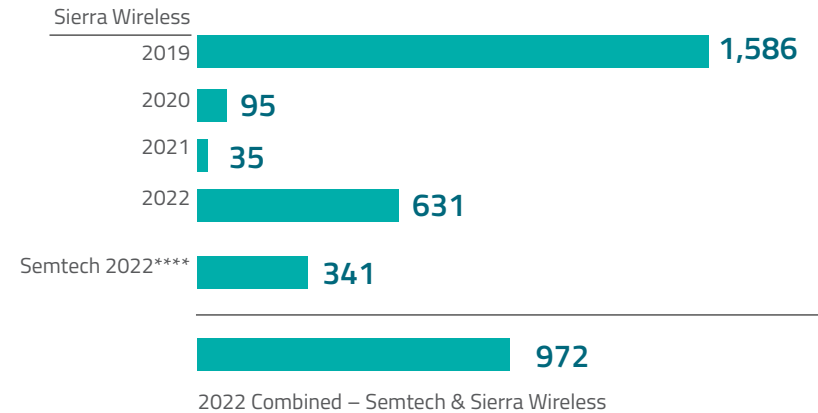
Reduce our Operating Impact

Scope 3 – Other indirect GHG emissions

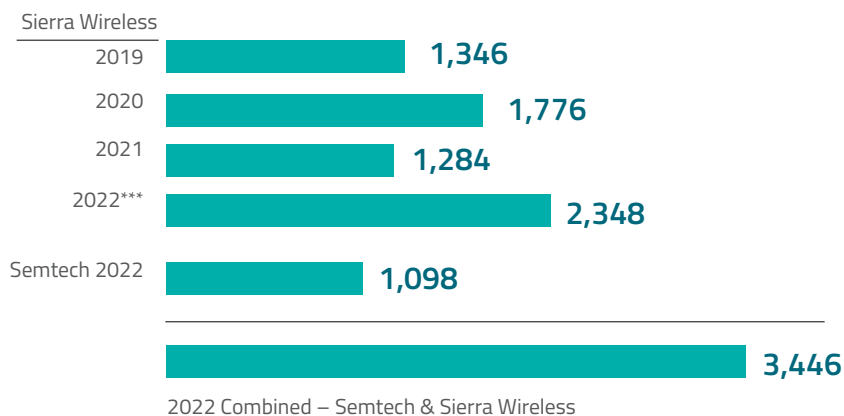
MANUFACTURING SITES (mtCO₂e)*



BUSINESS TRIPS CO₂e EMISSIONS (mtCO₂e)



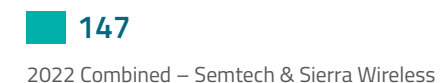
DELIVERY OF OUR PRODUCTS (mtCO₂e)**



EMPLOYEE COMMUTING (mtCO₂e)*****



WORK FROM HOME (mtCO₂e)*****



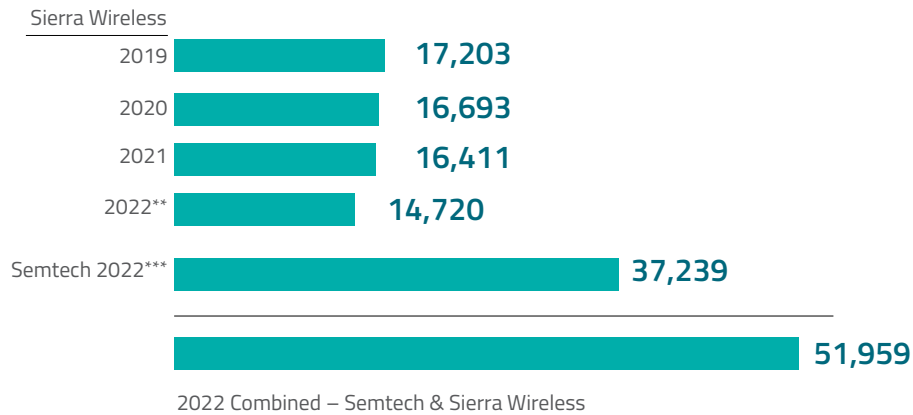
*Figures include Semtech's share of emissions from our critical contract manufacturers.
 **Prior to 2022, emissions from only one service provider were included.
 ***Does not include ocean freight delivery.
 ****Excludes data booked through Semtech preferred Canadian travel agency and local travel agencies

*****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/>
 *****Accounts for home workstation emissions, estimated based the Homeworking Emissions Whitepaper, published by EcoAct and GHG emissions factor from U.S. EPA <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>.

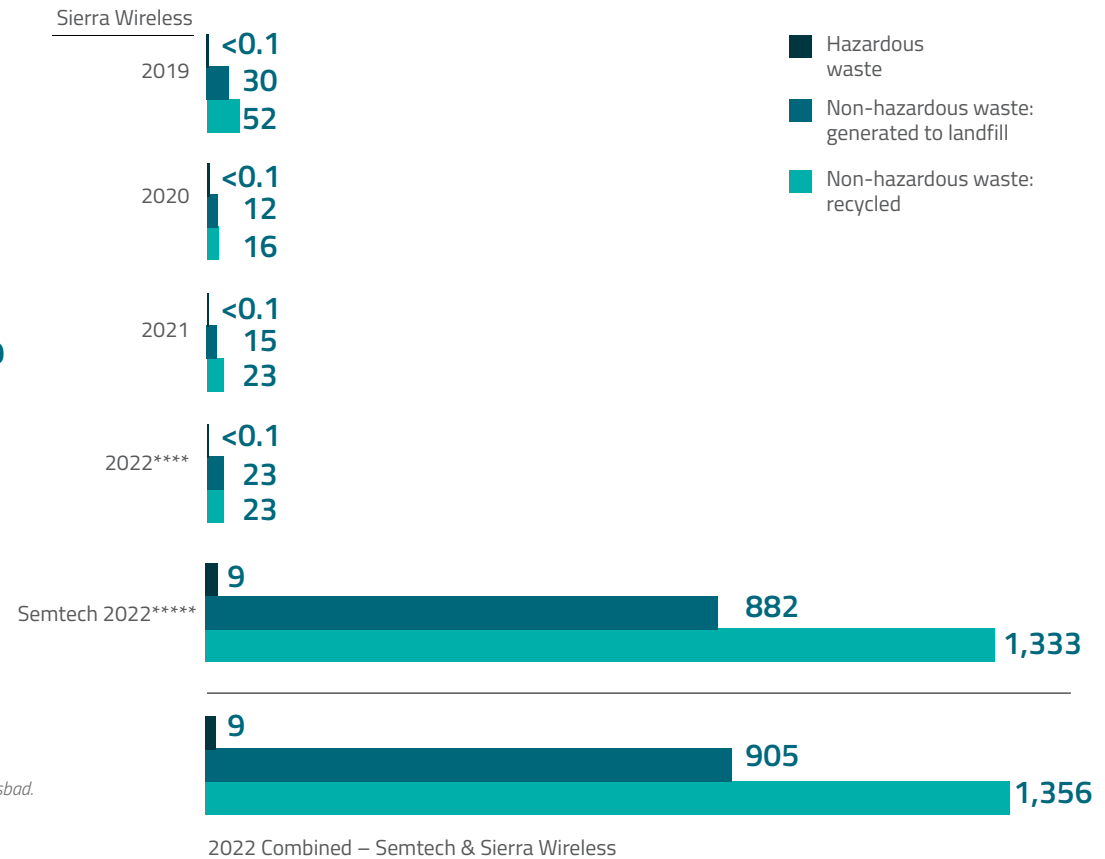
Reduce our Operating Impact

Water and Waste*

WATER (m³)



NON-HAZARDOUS AND HAZARDOUS WASTE (metric tons)



*All consumption data is reported by CY.

**Atlanta, ILM, and Hong Kong sites closed in 2021/ early 2022. Water does not include Pune, Sophia Antipolis, Carlsbad.

***Water does not include Neuchatel, Elkton, Irvine, Rapperswil, Bristol.

****Waste does not include Pune, Toulouse, Carlsbad.

*****Waste does not include Camarillo, Burlington, Neuchatel, San Diego, Rapperswil, San Jose, Shenzhen, Bhubaneswar.

Reduce our Operating Impact

Pre-Acquisition Sierra Wireless GHG Emission Reduction Target Progress Report

As part of its commitment to addressing climate change, Sierra Wireless had set an absolute GHG reduction target to **reduce Scopes 1, 2 and 3 emissions by 27.5% by 2030**. This goal was relative to FY2020 levels.

The scale of reduction is aligned to the **well below 2°C scenario** and all facilities under Sierra Wireless' previous operational control were included. Best practices and guidance from the SBTi, GHG Protocol and GRI-305 were integrated while setting this target (target was not externally verified).

By the end of 2022, immediately before the combination of the companies, Sierra Wireless had far surpassed its goal mostly due to office closures. In CY2020 and CY2021, Scope 3 reductions were achieved primarily through reduced business travel. In FY2023, we diversified our contract manufacturing strategy for business continuity purposes. This resulted in less shipments from Jabil Vietnam to North American-based customers and lowered our product shipment CO₂e.

YEAR	SCOPE 1 (mtCO ₂ e)	SCOPE 2 (mtCO ₂ e)	SCOPE 3 (mtCO ₂ e)
2019 base year emissions	52	685	9414
2020 reduction %	-17%	-16%	-6%
2021 reduction %	-32%	-39%	-43%
2022 reduction %	-68%	-63%	-8%*

*Smaller reduction due to an increase in business travel, products manufactured and inclusion of additional shipping providers.



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. As a fabless company, 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 will take this year 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. In FY2024, we plan 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	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.
Recycling/ Free Take-back Program	<p>Recycling In FY2024, we plan to update our product labeling to provide clear recycling instructions for our gateways and routers.</p> <p>Take-back Program We are in the process of developing a free take-back program for one of our newest routers featuring single 4x4 internal 5G radio, one or two ethernet, RS232RS485 and GPIO. We plan to use this model to offer take-back programs for all gateways and routers over the next two years.</p>



Reduce our Operating Impact - Products

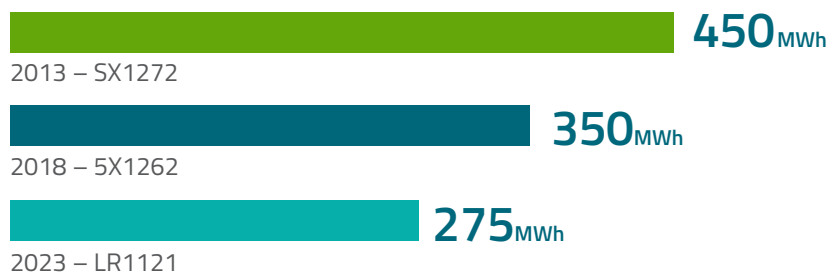
Generation-over-generation Power Consumption Reduction

The power consumption of our Gen 3 LoRa transceiver is 40% lower than our Gen 1 transceiver. Devices using LoRa can operate for years on a single battery, reducing the need for frequent battery replacements and disposal. LoRa's long-range capability also reduces the need for additional network infrastructure, such as cell towers or repeaters.

In addition to the LoRa chipset being power efficient, the LoRaWAN protocol has minimal overhead and requires minimal network management. In a cellular network, connection to a base station requires signaling to perform cell hand-over and in a mesh network the maintenance of routing tables also requires signaling. With LoRaWAN there is no such background network management, as an end-device is connected to a network, not to a specific gateway. LoRaWAN networks are also highly scalable, which means that they can accommodate many devices using a minimal amount of energy and network resources, further reducing their environmental impact.

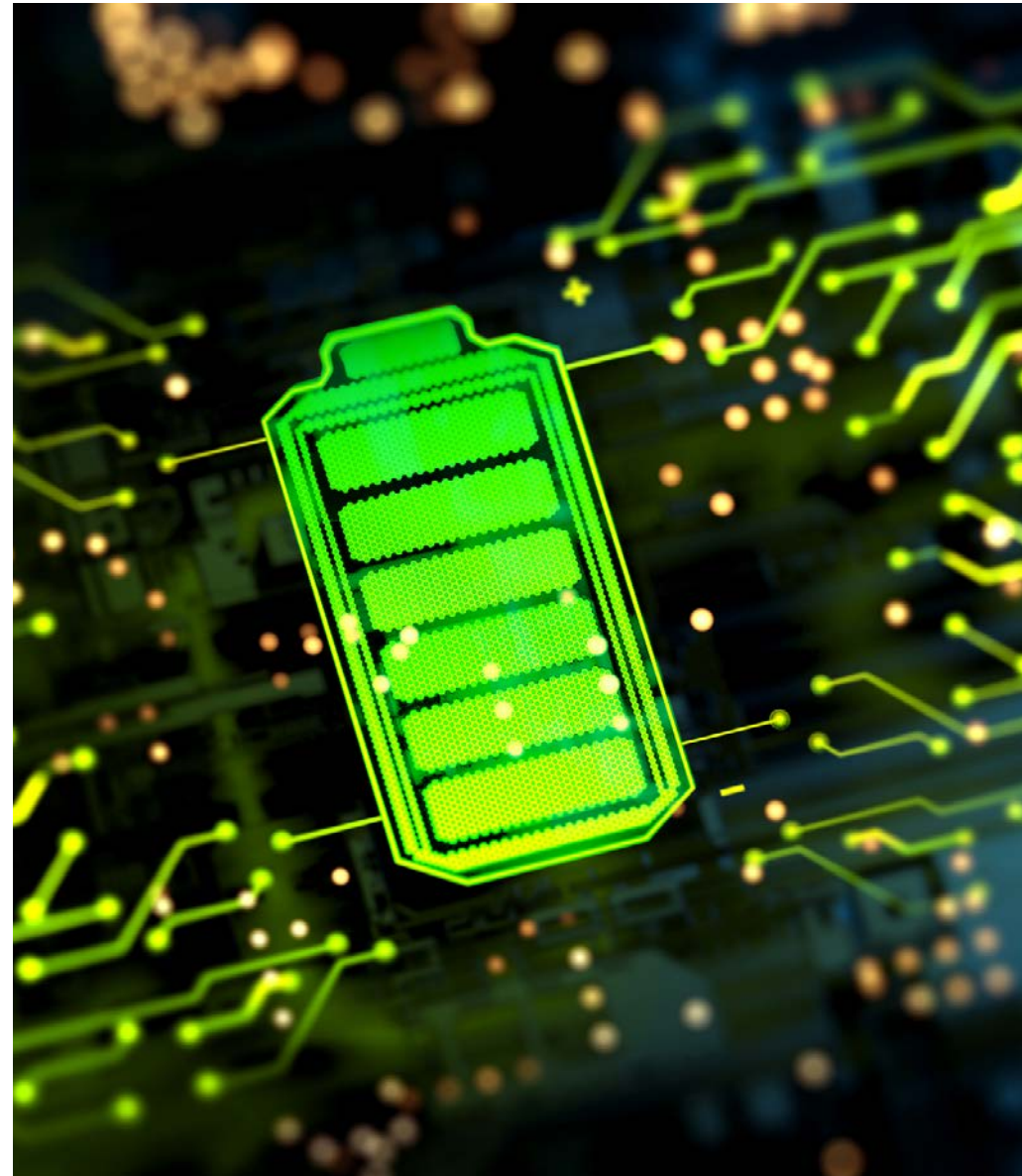
POWER CONSUMPTION

LoRa Transceivers Generation over Generation



Global conditions:

LoRa modulation, Bandwidth 500kHz, SF12, 915 MHz, 149dB Link Budget, typical matching, RX boost on, PA on



Impact of Our Outsourced Production

We outsource the assembly and test of our chips, chipsets and the manufacture of our modules and 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.

The table summarizes the percent of energy used to produce our products at our outsourced facilities.

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.

EMISSIONS PRODUCED AND WATER USED TO PRODUCE PRODUCTS AT OUTSOURCED FACILITIES

PRODUCT	CONTRACT MANUFACTURER (Critical)	LOCATION	CO ₂ e EMISSIONS (metric tons)	WATER USAGE (m3)
Routers and Modules	Jabil	Vietnam	2,504	12,321
Routers and Modules	Jabil	Mexico	185	1,757
Chipsets	A SEK	Kaohsiung, Taiwan	36	662
Chipsets	A SEM	Penang, Malaysia	1,136	11,001
Chipsets	Carsem M-site	Ipoh, Malaysia	67	2,248
Chipsets	Carsem S-site	Ipoh, Malaysia	30,839	56,845
Chipsets	Chipbond	Hsinchu, Taiwan	215	6,178
Chipsets	Cirtek	Manila, Philippines	593	14,429
Chipsets	Diodes	Shanghai, China	11,393	53,597
Chipsets	Giga Solution	Hsinchu, Taiwan	1,393	648
Chipsets	Greatek	Hsinchu, Taiwan	2,641	21,357
Chipsets	KYEC	Hsinchu, Taiwan	Unavailable	Unavailable

*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, Colorado and Toronto. Sierra Wireless data centers hosting IT services are managed internally at our design center in Richmond and externally by Hut8 in Kelowna. This facility uses 95% renewable energy.

Sierra's Managed Connectivity services are delivered from six Tier 4 co-location data centers globally plus a heavy footprint using AWS public cloud. Each provider is either using 100% renewable energy or has a plan to achieve by 2025.



Develop a Thriving Workplace



Norris Powell
Senior Vice President and
Chief Human Resources Officer

“Knowing that we have a team of the brightest and most innovative people makes me 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, which now includes the talented Sierra Wireless team, is poised to create and deliver technology that will continue to fulfill this vision and take it to the next level.

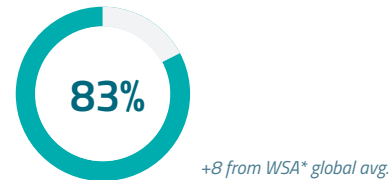
Developing and nurturing a culture that fosters innovation requires **core values** that underpin everything we do. In April 2022, we surveyed our employees, as we have done in prior years, to obtain feedback about their Semtech experience. In many of the key differentiators including Manager Effectiveness, Employee Engagement and Equip Factors we score above the benchmarks.

We are particularly proud of our Manager Effectiveness score. “Managers account for at least 70% of variance in employee engagement scores across business units, Gallup estimates. This variation is in turn responsible for severely low worldwide employee engagement. As Gallup has reported, only **30% of U.S. employees are engaged** at work and a staggeringly low **13% worldwide are engaged.**” With a voluntary turnover rate of 6.9%, it’s clear that our managers are having a materially positive impact on the Semtech employee experience. We believe this is a key contributor to our product innovation.



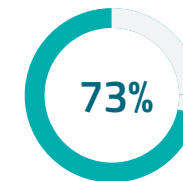
Semtech provides productive employment for its workforce and equal opportunities for candidates and employees alike, in alignment with U.N. SDGs 8 and 10.

MANAGER EFFECTIVENESS



Immediate supervisor does great job managing work. Exceptional at people management.

HIRING TREND 2022



In 2022, we hired 73% more women than in the previous year.

GENDER



LEADERSHIP*



	NAM	EMEA	APAC (excluding China)	CHINA
By region	1333	367	406	142

ETHNICITY – U.S. ONLY**	% OF EMPLOYEES
American Indian or Alaska Native	0.56%
Asian	22.45%
Black or African American	5.75%
Hispanic or Latino	11.50%
Native Hawaiian or Other Pacific Islander	0.19%
Two or More Races	2.97%
Undisclosed	3.71%
White	52.88%

*Leader is defined as an individual with direct reports

**Workforce Performance Strategies global employee experience survey

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.

In the summer of 2022, we delivered a Leadership Excellence program (LEP) to ~100 of our people leaders. One of those leaders is Rochelle Chapin. Rochelle is a Senior Manager, Digital Design in our Signal Integrity Products Group who leads a team of six engineers.

After completing the program, Rochelle shared,

“From my experience in the 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*

In FY2024, we expect another 200 leaders to participate in this program.



Taj Veer Thiara
*Advisor, Corporate
Sustainability*



Michael Mourelatos
*Support Operations
Coordinator*

Developing the Next-generation Workforce

Our Emerging Professionals Employee Resource Group (ERG), co-led by Taj Veer Thiara and Michael Mourelatos and sponsored by Bram Klijsen will be expanding now that Semtech and Sierra have combined. This ERG, which got its start at Sierra Wireless, is “vested in inspiring the next generation of professionals to envision career and personal growth, rooted in our values of community and professional development.”

“Co-leading the Emerging Professionals ERG is expanding because we have the opportunity to help our colleagues grow their careers at a critical point in their professional journeys.”

In FY2023, the ERG facilitated learning & development and networking opportunities including:

- Bi-weekly online “water cooler” networking events
- In-Person Meet & Greet networking event
- “Ask our Leaders,” a Q&A panel with a cross-section of senior leaders
- Other social events to facilitate a sense of community and belonging

For FY2024, our goals include:

- Establishing a formal mentorship program, pairing emerging professionals with more senior leadership within the organization
- Hosting an online professional development workshop
- Organizing a group volunteer event to support the local community
- Continuing to uplift emerging professional through social events that resonate with the membership’s interests

We also have a robust hiring program for the Next-Generation workforce. We recruit new grads from local universities and hire interns/co-operative education students to provide them with work experience.

Develop a Thriving Workplace



Becky Evans
*Director, Finance,
FG and Consolidation*



Maggie Campbell
*Manager, Manufacturing
Engineering*

Diversity, Equity and Inclusion

DEI, championed by Norris Powell, our Senior Vice President and Chief Human Resources Officer, with oversight from the Board's Nominating & Governance Committee, is fundamental at Semtech. We believe that we achieve better outcomes through diversity of thought and experience. We are proud of our ethnic diversity and we aim to improve our gender diversity by recruiting up to 7% more women in Leadership, Sales and Engineering roles.

Semtech Women's Leadership Council (SWLC)

The SWLC was established "To elevate and empower women and to advocate for gender equality and diversity at Semtech and in our local communities around the world." The Council is led by Becky Evans, Director, Finance, FG and Consolidation and Maggie Campbell, Manager, Manufacturing Engineering and is sponsored by Julie McGee, our Senior Vice President, Chief Marketing Officer and Chief ESG Officer. At Sierra Wireless, the Women's Information Network @ Sierra (WIN@S) was operating with a similar mandate. Both ERGs were very active in 2022.

Mentorship Program

FY2023, the SWLC developed and implemented a mentorship program to provide a community for people seeking to grow and develop, both personally and professionally, through mentorship and intentional learning. The cohort consisted of 25 women who were matched to internal mentors of mixed genders, meeting regularly from April – December. Overall, the participants indicated that they met their goals and truly benefited from the experience.

"In FY2023, as committee members of the SWLC, we had the opportunity to develop the inaugural Mentorship Program for the women of Semtech. Now that we are Co-leading the ERG, we are excited about the chance to engage with our Sierra Wireless members and expect to deliver a robust slate of professional and technical learning and development, along with a focus on networking events and community building in FY2024."

The SWLC and WIN@S facilitated learning and development opportunities and networking events:

- Navigating Office Politics
- Ignite your Shift, Overcoming the Discomforts of Change
- Building your Personal Brand
- Communicating with Impact
- The Role of a Leader
- The Intentional Networker: Attracting Powerful Relationships, Referrals and Results in Business
- Virtual speed networking
- Book club

WIN@S celebrated International Women's Day by participating in the 2022 #breakthebias campaign where members shared what they would do to break the bias.



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

Community Building

In FY2023, Sierra Wireless ran 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. The non-profits' missions are aligned to four of the U.N. SDGs.

Each non-profit had a regional Sierra Wireless Sales Leader sponsor who inspired their regions to achieve or beat their sales targets. The Asia Foundation received an additional \$10,000 as a result of this competitive Sales challenge. In total, we collectively raised \$36,533, thanks in part, in part to a Pi Day challenge on March 14. The four Sales leaders took a pie in the face thrown by their kids.

\$36,533
Raised



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.

Colin Chew, *Vice President, Business Management, EMEA and APAC and Sales Lead Sponsor for The Asia Foundation*, gets pied by his two sons.



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



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.

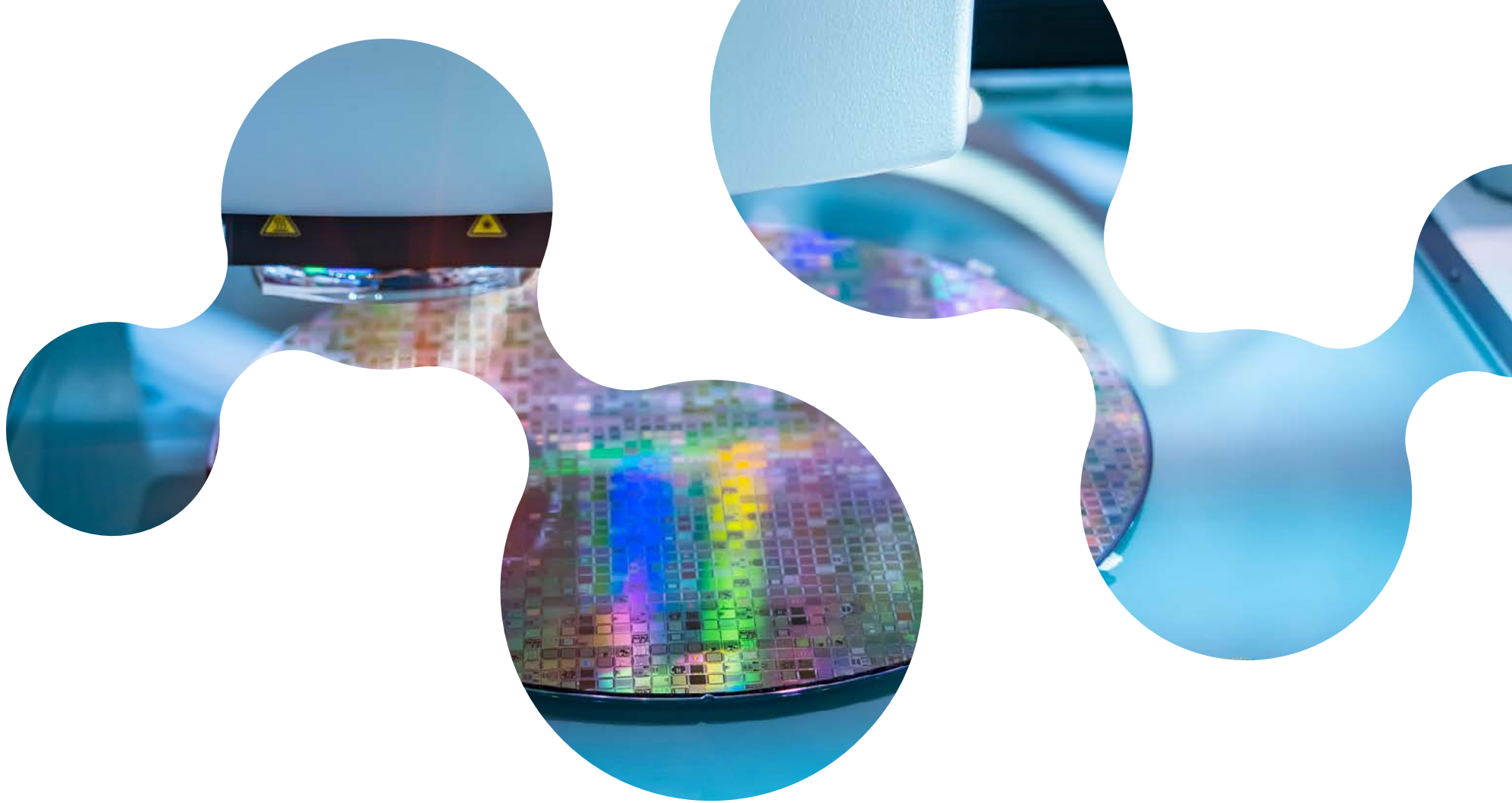


The Dusty Yak Foundation helps sick and underprivileged children in Nepal, primarily young girls, by providing accommodation, clothing, food and medicine, along with education and financial support.

\$50,000
Raised



In FY2023, 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, 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 and
Chief Quality Officer*

"Semtech approaches product quality with a commitment to deliver high-quality solutions to our customers. We are laser-focused on ensuring we apply rigorous quality standards to our products, across the board."

Our Culture of Quality runs through the entire organization – from our supply chain to product development and NPI, to manufacturing – with everyone playing their part. Through reviewing key quality performance measures and objectives, we continually improve our organizational performance and capabilities to sell high value products at a competitive price.

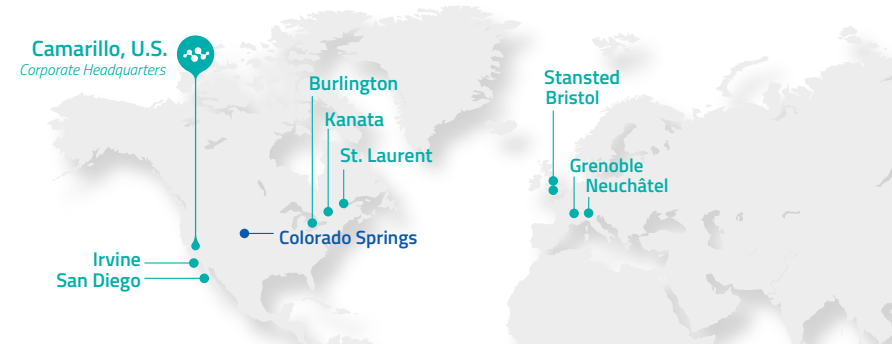
Quality and reliability

Semtech is certified to ISO 9001:2015 at our Camarillo Headquarters, nine of our design sites and at both of our assembly and testing manufacturing sites in Colorado Springs and we expect all our Contract Manufacturers to be similarly certified.

We employ rigorous Zero-Defect methodologies to our products and process technologies to ensure reliable solutions in alignment with industry standards.

Our commitment to quality and support

We measure customer returns, which assess our performance on both resolution cycle



Certification to ISO9001:2015

- Camarillo, CA, U.S.
- Colorado Springs, CO, U.S.
- Irvine, CA, U.S.
- San Diego, CA, U.S.
- Burlington, ON, Canada
- Kanata, ON, Canada
- Saint-Laurent, QC, Canada
- Grenoble/Meylan, France
- Stansted, UK
- Bristol, UK
- Neuchatel, Switzerland

times and return parts per million. We also measure customer satisfaction through 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



Charles B. Ammann
*Executive Vice President,
Chief Legal Officer and Secretary*

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.

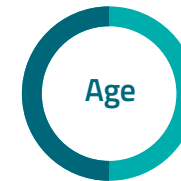
ESG Governance

The Board's Nominating and Governance Committee primarily oversees ESG at Semtech. Regular updates on this subject are provided by Company management to both the Nominating and Governance Committee and the Board.

BOARD DIVERSITY



■ Women - 30%
■ Men - 70%*



■ 30 to 60 years - 50%
■ 61+ years - 50%



■ Asian - 20%
■ White - 60%
■ Two or more ethnicities - 10%
■ Hispanic - 10%

Read more about Semtech's approach to Corporate Governance and Key Documents:

- [Corporate Governance Overview](#)
- [By-laws](#)
- [Core Values and Code of Conduct](#)

*The above represents our Board diversity assuming election to the Board at the 2023 Annual Meeting of the director nominees named in the Definitive Proxy Statement filed by Semtech with the Securities and Exchange Commission on April 28, 2023.

Ethics and Compliance

Our 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, all employees participate in annual business and compliance training.

Any employee can report an issue through our compliance hotline managed by Ethico, on an anonymous basis if they so choose at mycompliance.com or 1-866-367-5548.

100%

Employees and contractors completed the Annual Business and Compliance training in FY2023.

Annual Business and Compliance Training*

- Code of Conduct
- Anti-corruption and bribery
- Confidential information
- Intellectual Property
- Semtech proprietary anti-corruption
- GDPR
- Security Awareness
- Diversity, Equity and Inclusion (DEI)
- ISO Awareness
- Export trade compliance

*DEI, ISO awareness and Export trade compliance has not yet been made available to Sierra Wireless employees.



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

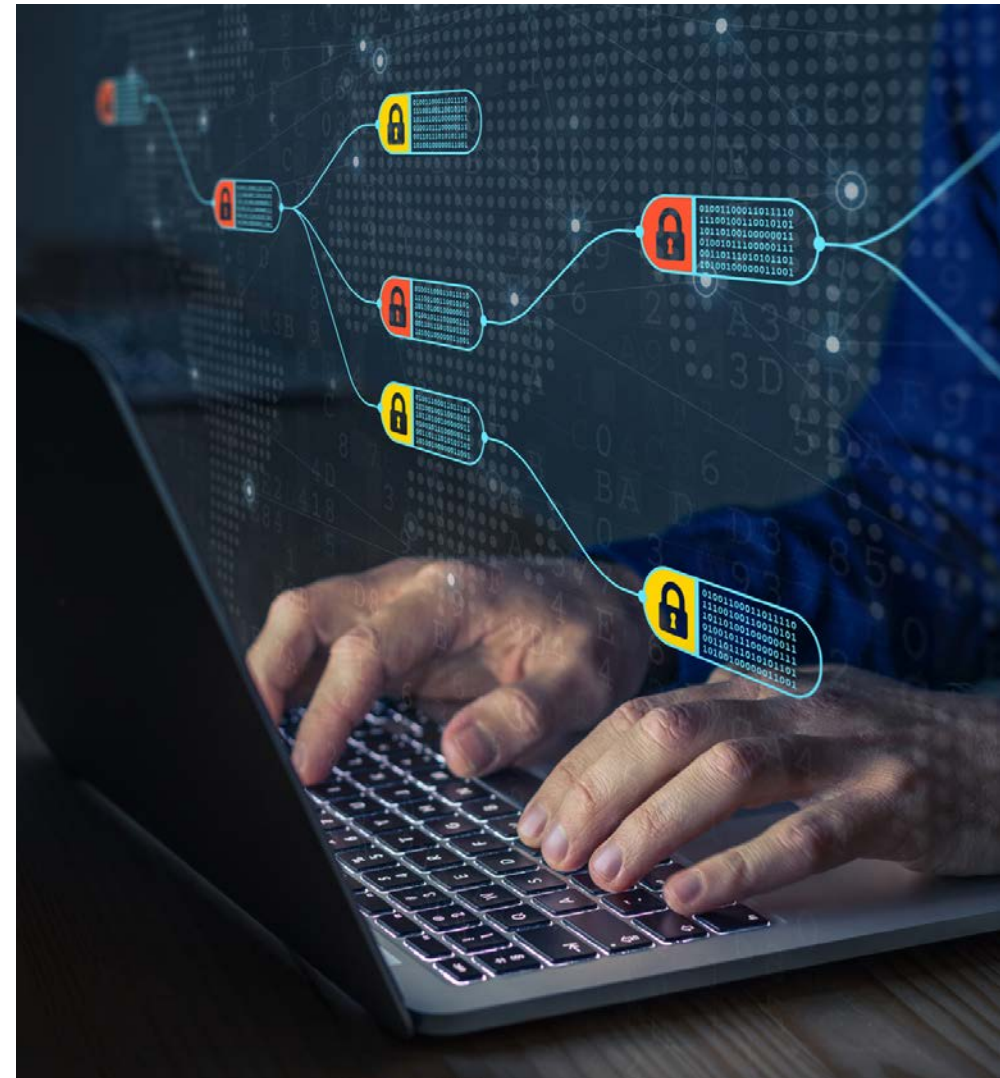
Semtech and Sierra Wireless have a proud history of innovation and invention and protecting intellectual property is a priority. Multidisciplinary controls are utilized to maintain intellectual property, supporting employees with a secure environment in which to continue innovating.

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

We are currently pursuing a certification in ISO 22301:2019 - Security and Resilience Business Continuity Management System - to signify our goal of minimizing disruptions to our eco-system





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:



All statements contained herein that are not statements of historical fact, including statements that use the words “may,” “believes,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “estimates,” “should,” “will” or other similar words or expressions, that describe Semtech Corporation’s future plans, objectives or goals are “forward-looking statements” and are made pursuant to the Safe-Harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Semtech Corporation to be materially different from the historical results and/or from any future results or outcomes expressed or implied by such forward-looking statements. Such factors include those risk factors set forth in Semtech Corporation’s Annual Report on Form 10-K filed with the Securities and Exchange Commission (www.sec.gov) on March 30, 2023 as such risk factors may be updated, amended or superseded from time to time by subsequent reports that Semtech Corporation files with the Securities and Exchange Commission. Semtech Corporation assumes no obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this report, except as required by law.

Semtech, Sierra Wireless, their logos, LoRa, AirLink and BlueRiver are registered trademarks or service marks of Semtech Corporation or its subsidiaries. Other trademarks shown are the properties of their respective owners.