

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 28, 2021

Analog Devices, Inc.
(Exact Name of Registrant as Specified in Charter)

Massachusetts
(State or Other Jurisdiction
of Incorporation)

1-7819
(Commission
File Number)

04-2348234
(IRS Employer
Identification No.)

**One Analog Way
Wilmington, MA**
(Address of Principal Executive Offices)

01887
(Zip Code)

Registrant's telephone number, including area code: (781) 329-4700

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock \$0.16 2/3 par value per share	ADI	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On September 28, 2021, Analog Devices, Inc. (“Analog Devices”) entered into an Underwriting Agreement with Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., BofA Securities, Inc., J.P. Morgan Securities LLC and BNP Paribas Securities Corp., as representatives of the several underwriters named therein (the “Underwriting Agreement”), pursuant to which Analog Devices agreed to issue \$500,000,000 aggregate principal amount of floating rate senior notes due October 1, 2024, \$750,000,000 aggregate principal amount of 1.700% sustainability-linked senior notes due October 1, 2028, \$1,000,000,000 aggregate principal amount of 2.100% senior notes due October 1, 2031, \$750,000,000 aggregate principal amount of 2.800% senior notes due October 1, 2041 and \$1,000,000,000 aggregate principal amount of 2.950% senior notes due October 1, 2051 (collectively, the “Notes”) in a public offering (the “Offering”) pursuant to an effective registration statement on Form S-3 (File No. 333-259782) (the “Registration Statement”) and a related prospectus and prospectus supplement, each as filed with the Securities and Exchange Commission (the “SEC”). The Notes are to be issued under the Indenture, dated as of June 3, 2013, between Analog Devices and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), as supplemented by a supplemental indenture to be entered into between Analog Devices and the Trustee. The Offering is expected to close on October 5, 2021, subject to customary closing conditions.

The above description of the Underwriting Agreement is a summary and is qualified in its entirety by reference to the complete terms of the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report and incorporated by reference into this Item 8.01.

On September 28, 2021, Analog Devices issued a press release announcing the Offering. A copy of the press release is attached hereto as Exhibit 99.1.

On September 28, 2021, Analog Devices issued a press release announcing the pricing of the Notes. A copy of the press release is attached hereto as Exhibit 99.2.

Neither the disclosures on this Current Report on Form 8-K nor the exhibits hereto shall constitute an offer to sell or the solicitation of an offer to buy the securities described herein and therein, nor shall there be any sale of such securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This Current Report on Form 8-K contains forward-looking statements that involve a number of risks and uncertainties. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in Analog Devices’ Annual Report on Form 10-K for the fiscal year ended October 31, 2020 and Quarterly Report on Form 10-Q for the quarter ended July 31, 2021 under the section “Risk Factors,” which are on file with the SEC. All statements other than statements of historical fact are statements that

could be deemed forward-looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the industries in which we operate and the beliefs and assumptions of our management. Words such as “expects,” “anticipates,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “continues,” “may,” “could” and “will,” and variations of such words and similar expressions are intended to identify such forward-looking statements. In addition, any statements that refer to projections regarding our future financial performance; completion of the offering on the terms described, if at all; our expected use of the proceeds from the offering; our anticipated growth and trends in our businesses; our future liquidity, capital needs and capital expenditures; our future market position and expected competitive changes in the marketplace for our products; our ability to pay dividends or repurchase stock; our ability to service our outstanding debt; our expected tax rate; the effect of changes in or the application of new or revised tax laws; the effect of new accounting pronouncements; our ability to successfully integrate acquired businesses and technologies; and other characterizations of future events or circumstances are forward-looking statements. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict, including those identified in the section entitled “Risk Factors” and elsewhere in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to revise or update any forward-looking statements, including to reflect events or circumstances occurring after the date of the filing of this Current Report on Form 8-K, except to the extent required by law.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
1.1	Underwriting Agreement, dated September 28, 2021.
99.1	Press Release, dated September 28, 2021.
99.2	Press Release, dated September 28, 2021.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANALOG DEVICES, INC.

Date: September 29, 2021

By: /s/ Prashanth Mahendra-Rajah

Name: Prashanth Mahendra-Rajah

Title: Senior Vice President, Finance and Chief Financial Officer

ANALOG DEVICES, INC.

\$500,000,000 Floating Rate Senior Notes due October 1, 2024
\$750,000,000 1.700% Sustainability-Linked Senior Notes due October 1, 2028
\$1,000,000,000 2.100% Senior Notes due October 1, 2031
\$750,000,000 2.800% Senior Notes due October 1, 2041
\$1,000,000,000 2.950% Senior Notes due October 1, 2051

UNDERWRITING AGREEMENT

September 28, 2021

MORGAN STANLEY & CO. LLC
CITIGROUP GLOBAL MARKETS INC.
BOFA SECURITIES, INC.
J.P. MORGAN SECURITIES LLC
BNP PARIBAS SECURITIES CORP.
As Representatives of the Several Underwriters,

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o BNP Paribas Securities Corp.
787 Seventh Avenue
New York, New York 10019

Ladies and Gentlemen:

1. *Introductory.* Analog Devices, Inc., a Massachusetts corporation (the “**Company**”), agrees with the several Underwriters named in Schedule A hereto (the “**Underwriters**”) for whom Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., BofA Securities, Inc., J.P. Morgan Securities LLC and BNP Paribas Securities Corp. are acting as Representatives (the “**Representatives**”) to issue and sell to the several Underwriters \$500,000,000 principal amount of its Floating Rate Senior Notes due October 1, 2024 (the “**2024 Securities**”), \$750,000,000 principal amount of its 1.700% Sustainability-Linked Senior Notes due October 1, 2028 (the “**2028 Securities**”), \$1,000,000,000 principal amount of its 2.100% Senior Notes due

October 1, 2031 (the “**2031 Securities**”), \$750,000,000 principal amount of its 2.800% Senior Notes due October 1, 2041 (the “**2041 Securities**”) and \$1,000,000,000 principal amount of its 2.950% Senior Notes due October 1, 2051 (the “**2051 Securities**”) and, together with the 2024 Securities, the 2028 Securities, the 2031 Securities and the 2041 Securities, the “**Securities**”). The Securities shall be issued under an indenture, dated as of June 3, 2013 (the “**Base Indenture**”), as supplemented by a supplemental indenture (the “**Supplemental Indenture**”) and, together with the Base Indenture, the “**Indenture**”) to be dated as of the Closing Date (as defined below) between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the “**Trustee**”).

2. *Representations and Warranties of the Company.* The Company represents and warrants to, and agrees with, the several Underwriters that:

(a) *Filing and Effectiveness of Registration Statement; Certain Defined Terms.* The Company has filed with the Securities and Exchange Commission (the “**Commission**”) a registration statement on Form S-3 (No. 333-259782), including a related prospectus or prospectuses, covering the registration of the Securities under the Securities Act of 1933, as amended (the “**Act**”), which has become effective. “**Registration Statement**” at any particular time means such registration statement in the form then filed with the Commission, including any amendment thereto, any document incorporated by reference therein and all 430B Information and all 430C Information with respect to such registration statement, that in any case has not been superseded or modified. “**Registration Statement**” without reference to a time means the Registration Statement as of the Effective Time (as defined below). For purposes of this definition, 430B Information shall be considered to be included in the Registration Statement as of the time specified in Rule 430B.

For purposes of this Underwriting Agreement (this “**Agreement**”):

“**430B Information**” means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430B(e) or retroactively deemed to be a part of the Registration Statement pursuant to Rule 430B(f).

“**430C Information**” means information included in a prospectus then deemed to be a part of the Registration Statement pursuant to Rule 430C.

“**Applicable Time**” means 5:45 p.m. (New York City time) on the date of this Agreement.

“**Closing Date**” has the meaning defined in Section 3 hereof.

“**Effective Time**” of the Registration Statement relating to the Securities means the time of the first contract of sale for the Securities.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

“**Exchange Rules**” means the rules of the Nasdaq Stock Market.

“**Final Prospectus**” means the Statutory Prospectus that discloses the public offering price, other 430B Information and other final terms of the Securities and otherwise satisfies Section 10(a) of the Act.

“**General Use Issuer Free Writing Prospectus**” means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by its being so specified in Schedule B to this Agreement.

“**Issuer Free Writing Prospectus**” means any “issuer free writing prospectus,” as defined in Rule 433, relating to the Securities in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g).

“**Limited Use Issuer Free Writing Prospectus**” means any Issuer Free Writing Prospectus that is not a General Use Issuer Free Writing Prospectus.

“**Rules and Regulations**” means the rules and regulations of the Commission.

“**Securities Laws**” means, collectively, the Sarbanes-Oxley Act of 2002 (“**Sarbanes-Oxley**”), the Act, the Exchange Act, the Rules and Regulations and the auditing principles, rules, standards and practices applicable to auditors of “issuers” (as defined in Sarbanes-Oxley) promulgated or approved by the Public Company Accounting Oversight Board.

“**Statutory Prospectus**” with reference to any particular time means the prospectus relating to the Securities that is included in the Registration Statement immediately prior to that time, including all 430B Information and all 430C Information with respect to the Registration Statement. For purposes of the foregoing definition, 430B Information shall be considered to be included in the Statutory Prospectus only as of the actual time that form of prospectus (including a prospectus supplement) is filed with the Commission pursuant to Rule 424(b) and not retroactively.

“**Trust Indenture Act**” means the Trust Indenture Act of 1939, as amended.

Unless otherwise specified, a reference to a “rule” is to the indicated rule under the Act.

(b) *Compliance with Securities Act Requirements.* (i) (A) At the time the Registration Statement initially became effective, (B) at the time of each amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether by post-effective amendment, incorporated report or form of prospectus), (C) at the Effective Time relating to the Securities and (D) on the Closing Date, the Registration Statement conformed and will conform in all material respects to the requirements of the Act, the Trust Indenture Act and the Rules and Regulations and did not and will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and (ii) (A) on its date, (B) at the time of filing the Final Prospectus pursuant to Rule 424(b) and (C) on the Closing Date, the Final Prospectus will conform in all material respects to the requirements of the Act, the Trust Indenture Act and the Rules and Regulations, and will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any such document based upon written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information is that described as such in Section 8(b) hereof.

(c) *Automatic Shelf Registration Statement.* (i) *Well-Known Seasoned Issuer Status.* (A) At the time of initial filing of the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (C) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption of Rule 163, the Company was a “well-known seasoned issuer” as defined in Rule 405, including not having been an “ineligible issuer” as defined in Rule 405.

(ii) *Effectiveness of Automatic Shelf Registration Statement.* The Registration Statement is an “automatic shelf registration statement,” as defined in Rule 405, that initially became effective within three years of the date of this Agreement.

(iii) *Eligibility to Use Automatic Shelf Registration Form.* The Company has not received from the Commission any notice pursuant to Rule 401(g)(2) objecting to use of the automatic shelf registration statement form. If at any time when the Securities remain unsold by the Underwriters the Company receives from the Commission a notice pursuant to Rule 401(g)(2) or otherwise ceases to be eligible to use the automatic shelf registration statement form, the Company will (i) promptly notify the Representatives, (ii) promptly file a new registration statement or post-effective amendment on the proper form relating to the Securities, in a form satisfactory to the Representatives, (iii) use its best efforts to cause

such registration statement or post-effective amendment to be declared effective as soon as practicable, and (iv) promptly notify the Representatives of such effectiveness. The Company will take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the registration statement that was the subject of the Rule 401(g)(2) notice or for which the Company has otherwise become ineligible. References herein to the Registration Statement shall include such new registration statement or post-effective amendment, as the case may be.

(iv) *Filing Fees.* The Company has paid or shall pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1) without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r).

(d) *Ineligible Issuer Status.* (i) At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the Act) and (ii) at the date of this Agreement, the Company was not and is not an “ineligible issuer,” as defined in Rule 405.

(e) *General Disclosure Package.* As of the Applicable Time, neither (i) the General Use Issuer Free Writing Prospectus(es) issued at or prior to the Applicable Time and the preliminary prospectus supplement, dated September 28, 2021, including the base prospectus, dated September 24, 2021 (which is the most recent Statutory Prospectus distributed to investors generally), and the other information, if any, stated in Schedule B to this Agreement to be included in the General Disclosure Package, all considered together (collectively, the “**General Disclosure Package**”), nor (ii) any individual Limited Use Issuer Free Writing Prospectus, when considered together with the General Disclosure Package, included any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the General Disclosure Package or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8(b) hereof.

(f) *Issuer Free Writing Prospectuses.* Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Securities or until any earlier date that the Company notified or notifies the Representatives as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information then contained in the Registration Statement. If at any time prior to, or as of, the Closing Date following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information then contained in the Registration Statement or as a result of which such Issuer Free Writing Prospectus, if republished immediately following such event or development, would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (i) the Company has promptly notified or will promptly notify the Representatives and (ii) the Company has promptly amended or will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(g) *Due Incorporation and Good Standing of the Company.* The Company has been duly incorporated and is existing and in good standing under the laws of the Commonwealth of Massachusetts, with corporate power and authority to own its properties and conduct its business as described in the General Disclosure Package; and the Company is duly qualified to do business as a foreign corporation and in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to be so qualified would not, individually or in the aggregate, result in a Material Adverse Effect (as defined below).

(h) *Subsidiaries.* Each subsidiary of the Company has been duly incorporated or organized, as the case may be, and is existing and in good standing, under the laws of the jurisdiction of its incorporation or organization, as the case may be, with corporate power and authority to own its properties and conduct its business as described in the General Disclosure Package; each subsidiary of the Company is duly qualified to do business as a foreign corporation or other applicable entity in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification and where such concepts of “due qualification” and “good standing” exist; all of the issued and outstanding capital stock or other equity interests of each subsidiary of the Company has been duly authorized and validly issued and is fully paid and nonassessable (to the extent that such concepts of “due authorization”, “valid issuance” and being “fully paid and nonassessable” exist in the jurisdiction in which such subsidiary is incorporated or organized, as the case may be); and the capital stock or other equity interests of each such subsidiary owned by the Company, directly or through subsidiaries, is owned free from liens, encumbrances and defects, except, in each case in this clause (h), as would not, individually or in the aggregate, result in a Material Adverse Effect.

(i) *Execution and Delivery of Indenture.* The Base Indenture has been duly authorized, executed and delivered by the Company and has been duly qualified under the Trust Indenture Act; the Supplemental Indenture has been duly authorized by the Company and, when it is executed and delivered by the Company and the Trustee, the Indenture will (i) constitute a valid and legally binding obligation of the Company, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors’ rights and to general equity principles (the “**Enforceability Exceptions**”), and (ii) conform in all material respects with the requirements of the Trust Indenture Act; and the Securities have been duly authorized and, when the Securities are delivered and paid for pursuant to this Agreement on the Closing Date, the Supplemental Indenture will have been duly executed and delivered by the Company and such Securities will have been duly executed, authenticated, issued and delivered, will be consistent with the information in the General Disclosure Package, will conform to the description of such Securities contained in the Final Prospectus and the Indenture and will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to the Enforceability Exceptions.

(j) *Absence of Further Requirements.* No consent, approval, authorization, or order of, or filing or registration with, any governmental agency or body or any court is required for the consummation of the transactions contemplated by this Agreement or the Indenture in connection with the offering, issuance and sale of the Securities by the Company, except such as have been obtained or made and such as may be required under state securities laws.

(k) *Title to Property.* Except as disclosed in the General Disclosure Package, the Company and its subsidiaries have good and marketable title to all real properties and good title to all other properties and assets owned by them, in each case free from liens, charges, encumbrances and defects that would materially affect the value thereof or materially interfere with the use made or to be made thereof by them and, except as disclosed in the General Disclosure Package, the Company and its subsidiaries hold any leased real or personal property under valid and enforceable leases with no terms or provisions that would materially interfere with the use made or to be made thereof by them, except, in each case in this clause (k), as would not, individually or in the aggregate, result in a Material Adverse Effect.

(l) *Absence of Defaults and Conflicts Resulting from Transaction.* The execution, delivery and performance of the Indenture and this Agreement, and the issuance and sale of the Securities and compliance with the terms and provisions thereof, will not result in a breach or violation of any of the terms and provisions of, or constitute a default or a Debt Repayment Triggering Event (as defined below) under, or result in the imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, (i) the charter or by-laws or other organizational documents of the Company or any of its subsidiaries, (ii) any statute, rule, regulation or order of any governmental agency or body or any court, domestic or foreign, having jurisdiction over the Company or any of its subsidiaries or any of their properties or (iii) any agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the properties of the Company or any of its subsidiaries is subject, except, in the case of clause (i) as it applies to the Company's subsidiaries, as would not, individually or in the aggregate, result in a Material Adverse Effect, and in the case of clauses (ii) and (iii), as would not, individually or in the aggregate, result in a Material Adverse Effect; a "**Debt Repayment Triggering Event**" means any event or condition that gives, or with the giving of notice or lapse of time would give, the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(m) *Absence of Existing Defaults and Conflicts.* Neither the Company nor any of its subsidiaries is in violation of its respective charter or by-laws or other organizational documents, or in default (or with the giving of notice or lapse of time would be in default) under any existing obligation, agreement, covenant or condition contained in any indenture, loan agreement, mortgage, lease or other agreement or instrument to which any of them is a party or by which any of them is bound or to which any of the properties of any of them is subject, except such defaults that would not, individually or in the aggregate, result in a material adverse effect on the condition (financial or otherwise), results of operations, business or properties of the Company and its subsidiaries taken as a whole ("**Material Adverse Effect**").

(n) *Authorization of Agreement.* This Agreement has been duly authorized, executed and delivered by the Company.

(o) *Possession of Licenses and Permits.* The Company and its subsidiaries possess, and are in compliance with the terms of, all adequate certificates, authorizations, franchises, licenses and permits ("**Licenses**") material to the conduct of the business now conducted or proposed in the General Disclosure Package to be conducted by them and have not received any notice of proceedings relating to the revocation or modification of any Licenses that, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a Material Adverse Effect.

(p) *Absence of Labor Dispute.* No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent, in either case that would have a Material Adverse Effect.

(q) *Possession of Intellectual Property.* The Company and its subsidiaries own, possess or can acquire on reasonable terms sufficient trademarks, trade names, patent rights, copyrights, domain names, licenses, approvals, trade secrets, inventions, technology, know-how and other intellectual property and similar rights (collectively, "**Intellectual Property Rights**") material to the conduct of the business now conducted or proposed in the General Disclosure Package to be conducted by them, and the expected expiration of any such Intellectual Property Rights would not, individually or in the aggregate, have a Material Adverse Effect. Except as disclosed in the General Disclosure Package (i) to the Company's knowledge, neither the Company nor any of its subsidiaries is infringing the Intellectual Property Rights of any third parties; (ii) to the Company's knowledge, no third party is infringing the Intellectual Property Rights of the Company or any of its subsidiaries; (iii) there is no pending or threatened action, suit, proceeding or claim by others challenging the

Company's or any subsidiary's rights in or to, any of their Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (iv) there is no pending or threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any such Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim; and (v) none of the Intellectual Property Rights used by the Company or its subsidiaries in their businesses as currently conducted or proposed to be conducted in the General Disclosure Package has been obtained or is being used by the Company or its subsidiaries in violation of any contractual obligation binding on the Company or any of its subsidiaries, except in each case covered by clauses (i) – (v) such as would not, individually or in the aggregate, have a Material Adverse Effect.

(r) *Environmental Laws*. Except as disclosed in the General Disclosure Package, neither the Company nor any of its subsidiaries (i) is in violation of any statute, rule, regulation, decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, management, registration, disposal or release of hazardous or toxic substances or wastes or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances or wastes, or any permit or license thereunder (collectively, "**environmental laws**"); (ii) owns or operates any real property contaminated with any substance that is subject to any environmental laws; (iii) is liable for any off-site disposal or contamination pursuant to any environmental laws; or (iv) is subject to any claim relating to any environmental laws, which violation, contamination, liability or claim would individually or in the aggregate have a Material Adverse Effect; and the Company is not aware of any pending proceeding relating to environmental laws.

(s) *Accurate Disclosure*. The statements in the General Disclosure Package and the Final Prospectus under the headings "Description of the Notes", "Description of Debt Securities" and "Material United States Federal Income Tax Consequences", insofar as such statements summarize legal matters, agreements, documents or proceedings discussed therein, are accurate and fair summaries of such legal matters, agreements, documents or proceedings in all material respects and present the information required to be shown therein.

(t) *Absence of Manipulation*. The Company has not taken, directly or indirectly, any action that is designed to or that has constituted or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company, in each case for the purpose of facilitating the sale or resale of the Securities.

(u) *Internal Controls and Compliance with the Sarbanes-Oxley Act*. Except as set forth in the General Disclosure Package, the Company, its subsidiaries and the Company's Board of Directors (the "**Board**") are in compliance with Sarbanes-Oxley and all applicable Exchange Rules. The Company maintains a system of internal controls, including, but not limited to, disclosure controls and procedures, internal controls over accounting matters and financial reporting, an internal audit function and legal and regulatory compliance controls (collectively, "**Internal Controls**") that comply in all material respects with the Securities Laws and are sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles in the United States ("**U.S. GAAP**") applied on a consistent basis and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) the interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement and the General Disclosure Package fairly present the information called for in all material respects and have been prepared in accordance with the Commission's rules and guidelines applicable thereto. The Internal Controls are overseen by the Audit Committee (the "**Audit Committee**") of

the Board in accordance with Exchange Rules. Except as disclosed in the Registration Statement, the General Disclosure Package and the Final Prospectus, there are no material weaknesses in the Company's internal controls over financial reporting. The Company's auditors and the Audit Committee have been advised of: (i) all significant deficiencies and material weaknesses in the design or operation of the Company's system of internal controls over financial reporting that have adversely affected or are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

(v) *Litigation.* Except as disclosed in the General Disclosure Package, there are no pending actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) against or affecting the Company, any of its subsidiaries or any of their respective properties that, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a Material Adverse Effect, would materially and adversely affect the ability of the Company to perform its obligations under the Indenture or this Agreement, or which are otherwise material in the context of the sale of the Securities; and no such actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) are, to the Company's knowledge, threatened or contemplated.

(w) *Financial Statements.*

(i) The financial statements of the Company and its subsidiaries included or incorporated by reference in the Registration Statement and the General Disclosure Package present fairly the financial position of the Company and its subsidiaries, as of the dates shown and their results of operations and cash flows for the periods shown, and such financial statements have been prepared in conformity with U.S. GAAP applied on a consistent basis. The schedules included or incorporated by reference in the Registration Statement present fairly the information required to be stated therein. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement and the General Disclosure Package fairly present the information called for in all material respects and have been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(ii) To the knowledge of the Company, (A) the financial statements of Maxim Integrated Products, Inc. ("**Maxim**") and its subsidiaries included or incorporated by reference in the Registration Statement and the General Disclosure Package present fairly the financial position of Maxim and its subsidiaries, as of the dates shown and their results of operations and cash flows for the periods shown, (B) such financial statements have been prepared in conformity with U.S. GAAP applied on a consistent basis and (C) the schedules of Maxim and its subsidiaries included or incorporated by reference in the Registration Statement present fairly the information required to be stated therein.

(iii) The pro forma financial statements and the assumptions used in preparing the pro forma financial statements included or incorporated by reference in the General Disclosure Package and the Registration Statement provide a reasonable basis for presenting the significant effects directly attributable to the transactions and events described therein, the related pro forma adjustments give appropriate effect to those assumptions, the pro forma adjustments reflect the proper application of those adjustments to the historical financial statement amounts in the pro forma financial statements included or incorporated by reference in the General Disclosure Package and the Registration Statement; the pro forma financial statements included or incorporated by reference in the General Disclosure Package and the Registration Statement comply as to form in all material respects with the applicable accounting requirements of Regulation S-X; and the pro forma adjustments have been properly applied in all material respects to the historical amounts in the compilation of those statements.

(x) *No Material Adverse Change in Business*. Since the end of the period covered by the latest audited financial statements included or incorporated by reference in the General Disclosure Package, (i) except as disclosed in the General Disclosure Package, there has been no change, nor any development or event involving a prospective change, in the condition (financial or otherwise), results of operations, business or properties of the Company and its subsidiaries, taken as a whole, that is material and adverse, (ii) except as disclosed in or contemplated by the General Disclosure Package, there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock and (iii) except as disclosed in or contemplated by the General Disclosure Package, there has been no material adverse change in the capital stock, long-term indebtedness or net assets of the Company and its subsidiaries, taken as a whole.

(y) *Investment Company Act*. The Company is not, and immediately after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the General Disclosure Package will not be, an “investment company” as defined in the Investment Company Act of 1940, as amended (the “**Investment Company Act**”).

(z) *Ratings*. No “nationally recognized statistical rating organization” as such term is defined under Section 3 of the Exchange Act (i) has imposed (or has informed the Company that it is considering imposing) any condition (financial or otherwise) on the Company’s retaining any rating assigned to the Company or any securities of the Company or (ii) has told the Company that it is considering any of the actions described in Section 7(c)(ii) hereof.

(aa) *Foreign Corrupt Practices Act*. None of the Company, or any of its subsidiaries, or, to the knowledge of the Company, any of their respective directors, officers, employees, agents, affiliates or representatives, or, prior to its acquisition by the Company on August 26, 2021 (the “**Acquisition Date**”), Maxim or any of its subsidiaries, directors, officers, employees, agents, affiliates or representatives, is aware of or has taken any action, directly or indirectly, that would result in (i) a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the “**FCPA**”), any regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, (ii) such persons having committed an offence under the Bribery Act 2010 of the United Kingdom or (iii) a violation by such persons of, or such persons having committed an offence under, any other applicable anti-bribery or anti-corruption laws, including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official” (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA. The Company and its subsidiaries have instituted and maintain and enforce policies and procedures designed and which are reasonably expected to continue to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws, including, without limitation, the FCPA.

(bb) *Anti-Money Laundering Laws*. The operations of the Company and its subsidiaries, and, to the knowledge of the Company, the operations of Maxim and its subsidiaries prior to the Acquisition Date, are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder, and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency in all applicable jurisdictions (collectively, the “**Anti-Money Laundering Laws**”), and no action, suit or proceeding by or before any court, governmental authority or body, regulatory agency or arbitrator involving the Company or any of its subsidiaries, or, to the knowledge of the Company, Maxim or any of its subsidiaries, with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(cc) *OFAC*. None of the Company or any of its subsidiaries, or, to the knowledge of the Company, any of their respective directors, officers, employees, agents, affiliates or representatives, is an individual or entity (“**Person**”) currently the target of any sanctions administered or enforced by the United States Government (including, without limitation, the Office of Foreign Assets Control of the United States Department of the Treasury (“**OFAC**”) or the United States Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, Her Majesty’s Treasury, or other relevant sanctions authority (collectively, “**Sanctions**”), nor is the Company or any of its subsidiaries located, organized or resident in a country or territory that is the target of Sanctions, including, without limitation, Cuba, Iran, North Korea, Sudan, Syria and Crimea (each, a “**Sanctioned Country**”); and the Company will not, to the best of its knowledge, use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person (i) to fund or facilitate any activities of or business with any Person that, at the time of such funding or facilitation, is the target of Sanctions or (ii) to fund or facilitate any activities of or business in any Sanctioned Country. For the past five years, the Company and its subsidiaries, and, to the knowledge of the Company, prior to the Acquisition Date, Maxim and its subsidiaries, have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the target of Sanctions or with any Sanctioned Country.

(dd) *Cybersecurity; Data Protection*. The Company and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures and safeguards to maintain and protect their material confidential information and the integrity, continuous operation and security of all of their information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications and databases (collectively, “**IT Systems**”) and data (including all personal, personally identifiable, sensitive, confidential or regulated data (“**Personal Data**”)) used in connection with their businesses. To the Company’s knowledge, there have been no breaches, violations, outages or unauthorized uses of or accesses to same, nor any material incidents under internal review or investigations relating to the same, except for such breaches, violations, outages, uses, accesses, incidents or investigations that have been remedied or resolved without material cost or liability. The Company and its subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification.

3. *Purchase, Sale and Delivery of Securities*. On the basis of the representations, warranties and agreements and subject to the terms and conditions set forth herein, the Company agrees to sell to the several Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company (a) in the case of the 2024 Securities, at a purchase price of 99.550% of the principal amount thereof, (b) in the case of the 2028 Securities, at a purchase price of 98.780% of the principal amount thereof, (c) in the case of the 2031 Securities, at a purchase price of 98.778% of the principal amount thereof, (d) in the case of the 2041 Securities, at a purchase price of 98.352% of the principal amount thereof, and (e) in the case of the 2051 Securities, at a purchase price of 98.298% of the principal amount thereof, the principal amounts of the Securities set forth opposite the names of the Underwriters in Schedule A hereto, plus accrued interest, if any, from October 5, 2021 to the Closing Date (as hereafter defined).

The Company will deliver the Securities to or as instructed by the Representatives for the accounts of the several Underwriters in a form reasonably acceptable to the Representatives against payment of the purchase price by the Underwriters in Federal (same day) funds by wire transfer to an account at a bank

acceptable to the Representatives drawn to the order of Analog Devices, Inc. at the office of Cravath, Swaine & Moore LLP, at 9:30 A.M., New York time, on October 5, 2021, or at such other time not later than seven full business days thereafter as the Representatives and the Company determine, such time being herein referred to as the “**Closing Date**”. For purposes of Rule 15c6-1 under the Exchange Act, the Closing Date (if later than the otherwise applicable settlement date) shall be the settlement date for payment of funds and delivery of all the Securities sold pursuant to the offering. A copy of the Securities so to be delivered or evidence of their issuance will be made available for checking at the above office of Cravath, Swaine & Moore LLP at least 24 hours prior to the Closing Date.

4. *Offering by Underwriters.* It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Final Prospectus.

5. *Certain Agreements of the Company.* The Company agrees with the several Underwriters that:

(a) *Filing of Prospectuses.* The Company has filed or will file each Statutory Prospectus (including the Final Prospectus) pursuant to and in accordance with Rule 424(b) not later than the second business day following the earlier of the date it is first used or the execution and delivery of this Agreement. The Company has complied and will comply with Rule 433.

(b) *Filing of Amendments; Response to Commission Requests.* For so long as a prospectus relating to the Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act by any Underwriter or dealer, the Company will promptly advise the Representatives of any proposal to amend or supplement the Registration Statement or any Statutory Prospectus at any time and will offer the Representatives a reasonable opportunity to comment on any such amendment or supplement; and the Company will also advise the Representatives promptly of (i) the filing of any such amendment or supplement, (ii) any request by the Commission or its staff for any amendment to the Registration Statement, for any supplement to any Statutory Prospectus or for any additional information, (iii) the institution by the Commission of any stop order proceedings in respect of the Registration Statement or the threatening of any proceeding for that purpose and (iv) the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities in any jurisdiction or the institution or threatening of any proceedings for such purpose. The Company will use its best efforts to prevent the issuance of any such stop order or the suspension of any such qualification and, if issued, to obtain as soon as possible the withdrawal thereof.

(c) *Continued Compliance with Securities Laws.* If, at any time when a prospectus relating to the Securities is (or but for the exemption in Rule 172 would be) required to be delivered under the Act by any Underwriter or dealer, any event occurs as a result of which the Final Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the Registration Statement or supplement the Final Prospectus to comply with the Act, the Company will promptly notify the Representatives of such event and will promptly prepare and file with the Commission and furnish, at its own expense, to the Underwriters and the dealers and any other dealers upon request of the Representatives, an amendment or supplement which will correct such statement or omission or an amendment which will effect such compliance. Neither the Representatives’ consent to, nor the Underwriters’ delivery of, any such amendment or supplement shall constitute a waiver of any of the conditions set forth in Section 7 hereof.

(d) *Rule 158.* As soon as practicable, but not later than 16 months after the date of this Agreement, the Company will make generally available to its securityholders an earnings statement covering a period of at least 12 months beginning after the date of this Agreement and satisfying the provisions of Section 11(a) of the Act and Rule 158.

(e) *Furnishing of Prospectuses.* The Company will furnish to the Representatives copies of the Registration Statement, including all exhibits, any Statutory Prospectus, the Final Prospectus and all amendments and supplements to such documents, in each case as soon as available and in such quantities as the Representatives reasonably request. The Company will pay the expenses of printing and distributing to the Underwriters all such documents.

(f) *Blue Sky Qualifications.* The Company will arrange for the qualification of the Securities for sale and the determination of their eligibility for investment under the laws of such jurisdictions as the Representatives designate and will continue such qualifications in effect so long as required for the distribution; provided that the Company shall not be required to qualify to transact business or to take any action that would subject it to general service of process in any such jurisdiction where it is not currently qualified or where it would be subject to taxation as a foreign business.

(g) *Reporting Requirements.* For so long as delivery of a prospectus by an Underwriter or dealer may be (or but for the exception in Rule 172 would be) required under the Act, the Company will furnish to the Representatives and, upon request, to each of the other Underwriters, as soon as practicable after the end of each fiscal year, a copy of its annual report to stockholders for such year as is required to be filed by the Company with the Commission; and the Company will furnish to the Representatives (i) as soon as available, a copy of each report and any definitive proxy statement of the Company filed with the Commission under the Exchange Act or mailed to stockholders, and (ii) from time to time, such other information concerning the Company as the Representatives may reasonably request. However, so long as the Company is subject to the reporting requirements of either Section 13 or Section 15(d) of the Exchange Act and is timely filing reports with the Commission on its Electronic Data Gathering, Analysis and Retrieval system or any successor system, it is not required to furnish such reports or statements to the Underwriters.

(h) *Payment of Expenses.* The Company will pay all expenses incident to the performance of its obligations under this Agreement, including but not limited to any filing fees and other expenses (including fees and disbursements of counsel to the Underwriters) incurred in connection with qualification of the Securities for sale under the laws of such jurisdictions as the Representatives designate pursuant to Section 5(f) hereof and the preparation and printing of memoranda relating thereto, any fees charged by investment rating agencies for the rating of the Securities, any fees charged by a second party opinion provider for any second party opinion in respect of the Securities, costs and expenses relating to investor presentations or any “road show” in connection with the offering and sale of the Securities including, without limitation, any travel expenses of the Company’s officers and employees and any other expenses of the Company, fees and expenses in connection with the registration of the Securities under the Exchange Act, and expenses incurred in distributing preliminary prospectuses and the Final Prospectus (including any amendments and supplements thereto) to the Underwriters and for expenses incurred for preparing, printing and distributing any Issuer Free Writing Prospectuses to investors or prospective investors. It is understood, however, that, except as provided in this Section 5 and Sections 8 and 10 hereof, the Underwriters will pay the fees of their counsel.

(i) *Use of Proceeds.* The Company will use the net proceeds received in connection with this offering in the manner described in the “Use of Proceeds” section of the General Disclosure Package and, except as disclosed in the General Disclosure Package, the Company does not intend to use any of the proceeds from the sale of the Securities hereunder to repay any outstanding debt owed to any affiliate of any Underwriter.

(j) *Absence of Manipulation.* The Company will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, stabilization or manipulation of the price of any securities of the Company to facilitate the sale or resale of the Securities.

(k) *Restriction on Sale of Securities.* The Company will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, or file with the Commission a registration statement under the Act relating to United States dollar-denominated debt securities issued or guaranteed by the Company and having a maturity of more than one year from the date of issue, or publicly disclose the intention to make any such offer, sale, pledge, disposition or filing, without the prior written consent of the Representatives for a period beginning on the date hereof and ending on the Closing Date.

6. *Free Writing Prospectuses.* (a) *Issuer Free Writing Prospectuses.* The Company represents and agrees that, unless it obtains the prior consent of the Representatives, and each Underwriter represents and agrees that, unless it obtains the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a “free writing prospectus,” as defined in Rule 405, required to be filed with the Commission. Any such free writing prospectus consented to by the Company and the Representatives is hereinafter referred to as a “**Permitted Free Writing Prospectus.**” The Company represents that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an “issuer free writing prospectus,” as defined in Rule 433, and has complied and will comply with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including timely Commission filing where required, legending and record keeping.

(b) *Term Sheets.* The Company will prepare a final term sheet relating to the Securities, containing only information that describes the final terms of the Securities and otherwise in a form consented to by the Representatives, and will file such final term sheet within the period required by Rule 433(d)(5)(ii) following the date such final terms have been established for the offering of the Securities. Any such final term sheet is an Issuer Free Writing Prospectus and a Permitted Free Writing Prospectus for purposes of this Agreement. The Company also consents to the use by any Underwriter of a free writing prospectus that contains only (i) (x) information describing the preliminary terms of the Securities or their offering or (y) information that describes the final terms of the Securities or their offering and that is included in the final term sheet of the Company contemplated in the first sentence of this subsection or (ii) other information that is not “issuer information,” as defined in Rule 433, it being understood that any such free writing prospectus referred to in clause (i) or (ii) above shall not be an Issuer Free Writing Prospectus for purposes of this Agreement.

7. *Conditions of the Obligations of the Underwriters.* The obligations of the several Underwriters to purchase and pay for the Securities on the Closing Date will be subject to the accuracy of the representations and warranties of the Company herein (as though made on the Closing Date), to the accuracy of the statements of Company officers made pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions precedent:

(a) *Accountants’ Comfort Letters.* The Representatives shall have received letters, dated, respectively, the date hereof and the Closing Date, of Ernst & Young LLP, Boston, Massachusetts, as independent registered public accountants for the Company, and PricewaterhouseCoopers LLP, San Jose, California, as independent registered public accountants for Maxim, in each case, confirming that they are a registered public accounting firm and independent public accountants within the meaning of the Securities Laws and substantially in the form of Exhibits A and B hereto (except that, in any letter dated the Closing Date, the specified date referred to in Exhibits A and B hereto shall be a date no more than five days prior to the Closing Date).

(b) *Filing of Prospectus.* The Final Prospectus shall have been filed with the Commission in accordance with the Rules and Regulations and Section 5(a) hereof. No stop order suspending the effectiveness of the Registration Statement or of any part thereof shall have been issued and no proceedings for that purpose shall have been instituted or, to the knowledge of the Company or any Underwriter, shall be contemplated by the Commission.

(c) *No Material Adverse Change.* Subsequent to the execution and delivery of this Agreement, there shall not have occurred (i) any change, or any development or event involving a prospective change, in the condition (financial or otherwise), results of operations, business or properties of the Company and its subsidiaries, taken as a whole, which, in the judgment of the Representatives, is material and adverse and makes it impractical or inadvisable to market the Securities; (ii) any downgrading in the rating of any debt securities of the Company by any “nationally recognized statistical rating organization” (as defined for purposes of Rule 3(a)(62) under the Exchange Act), or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Company (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating); (iii) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls the effect of which is such as to make it, in the judgment of the Representatives, impractical to market or to enforce contracts for the sale of the Securities, whether in the primary market or in respect of dealings in the secondary market; (iv) any suspension or material limitation of trading in securities generally on the Nasdaq Global Select Market, or any setting of minimum or maximum prices for trading on such exchange; (v) any suspension of trading of any securities of the Company on any exchange or in the over-the-counter market; (vi) any banking moratorium declared by any U.S. federal or New York authorities; (vii) any major disruption of settlements of securities, payment, or clearance services in the United States or any other country where such securities are listed; or (viii) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States, any declaration of war by Congress or any other national or international calamity or emergency if, in the judgment of the Representatives, the effect of any such attack, outbreak, escalation, act, declaration, calamity or emergency is such as to make it impractical or inadvisable to offer, sell or deliver the Securities (each event described in clauses (i) – (viii) being referred to as a “**Disruptive Event**”). For the avoidance of doubt, the occurrence of the COVID-19 outbreak, as it exists as of the execution and delivery of this Agreement, shall not constitute a Disruptive Event; provided, however, that a worsening of such outbreak subsequent to the execution and delivery of this Agreement may constitute a Disruptive Event.

(d) *Opinion of Counsel for the Company.* The Representatives shall have received an opinion, dated the Closing Date, of Wilmer Cutler Pickering Hale and Dorr LLP, counsel for the Company, in the form of Exhibit C hereto.

(e) *Opinion of Chief Legal Officer of the Company.* The Representatives shall have received an opinion, dated the Closing Date, of Janene Asgeirsson, Chief Legal Officer of the Company, in the form of Exhibit D hereto.

(f) *Opinion of Counsel for Underwriters.* The Representatives shall have received from Cravath, Swaine & Moore LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date, with respect to such matters as the Representatives may require, and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(g) *Officer’s Certificate.* The Representatives shall have received a certificate, dated the Closing Date, of an executive officer of the Company and a principal financial or accounting officer of the Company in which such officers shall state that: the representations and warranties of the Company in this Agreement are true and correct; the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date; no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or, to their knowledge, are contemplated by the Commission; and, subsequent to the date of the most recent financial statements in the General Disclosure Package, there has been no material adverse change, nor any development or event involving a prospective material adverse change, in the condition (financial or otherwise), results of operations, business, properties or prospects of the Company and its subsidiaries taken as a whole except as set forth in the General Disclosure Package or as described in such certificate.

The Company will furnish the Representatives with such conformed copies of such opinions, certificates, letters and documents as the Representatives reasonably request. The Representatives may in their sole discretion waive on behalf of the Underwriters compliance with any conditions to the obligations of the Underwriters hereunder.

8. *Indemnification and Contribution.* (a) *Indemnification of Underwriters.* The Company will indemnify and hold harmless each Underwriter, its partners, members, directors, officers, employees, agents, affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, a “**Company Indemnified Party**”), against any and all losses, claims, damages or liabilities, joint or several, to which such Company Indemnified Party may become subject, under the Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any part of the Registration Statement, any Statutory Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Company Indemnified Party for any legal or other expenses reasonably incurred by such Company Indemnified Party in connection with investigating or defending against any such loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Company Indemnified Party is a party thereto), whether threatened or commenced, and in connection with the enforcement of this provision with respect to any of the above as such expenses are incurred; provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in subsection (b) below.

(b) *Indemnification of Company.* Each Underwriter will severally and not jointly indemnify and hold harmless the Company, each of its directors and each of its officers who signs a Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act (each, an “**Underwriter Indemnified Party**”; each Company Indemnified Party and Underwriter Indemnified Party being referred as an “**Indemnified Party**”), against any losses, claims, damages or liabilities to which such Underwriter Indemnified Party may become subject, under the Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any part of the Registration Statement, any Statutory Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or the alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives specifically for use therein, and will reimburse any legal or other expenses reasonably incurred by such Underwriter Indemnified Party in connection with investigating or defending against any such loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Underwriter Indemnified Party is a party thereto), whether threatened or commenced, based upon any such untrue statement or omission, or any such alleged untrue statement or omission as such expenses are incurred, it being understood and agreed that the only such information furnished by any Underwriter consists of the following information in the Final Prospectus furnished on behalf of each Underwriter: the concession and reallocation figures appearing in the third paragraph under the caption “Underwriting”, the second sentence in the fifth paragraph under the caption “Underwriting”, and the information contained in the twelfth and thirteenth paragraphs under the caption “Underwriting”.

(c) *Actions against Parties; Notification.* Promptly after receipt by an Indemnified Party under this Section 8 of notice of the commencement of any action, such Indemnified Party will, if a claim in respect thereof is to be made against the indemnifying party under subsection (a) or (b) above, notify the indemnifying party of the commencement thereof; but the failure to notify the indemnifying party shall not relieve such indemnifying party from any liability that it may have under subsection (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve such indemnifying party from any liability that it may have to an Indemnified Party otherwise than under subsection (a) or (b) above. In case any such action is brought against any Indemnified Party and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such Indemnified Party (who shall not, except with the consent of the Indemnified Party, be counsel to the indemnifying party), and after notice from the indemnifying party to such Indemnified Party of its election so to assume the defense thereof, the indemnifying party will not be liable to such Indemnified Party under this Section 8 for any legal or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened action in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party unless such settlement (i) includes an unconditional release of such Indemnified Party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an Indemnified Party.

(d) *Contribution.* If the indemnification provided for in this Section 8 is unavailable or insufficient to hold harmless an Indemnified Party under subsection (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages or liabilities referred to in subsection (a) or (b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim which is the subject of this subsection (d). Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 8(d).

9. *Default of Underwriters.* If any Underwriter or Underwriters default in their obligations to purchase Securities of a series hereunder on the Closing Date and the aggregate principal amount of Securities of that series that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total principal amount of Securities of that series that the Underwriters are obligated to purchase on the Closing Date, the Representatives may make arrangements satisfactory to the Company for the purchase of such Securities by other persons, including any of the Underwriters, but if no such arrangements are made by the Closing Date, the non-defaulting Underwriters of the relevant series of the Securities shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Securities of the relevant series that such defaulting Underwriters agreed but failed to purchase on the Closing Date. If any Underwriter or Underwriters so default and the aggregate principal amount of Securities of the relevant series with respect to which such default or defaults occur exceeds 10% of the total principal amount of Securities of that series that the Underwriters are obligated to purchase on the Closing Date and arrangements satisfactory to the Representatives and the Company for the purchase of such Securities by other persons are not made within 36 hours after such default, this Agreement will terminate without liability with respect to such Securities on the part of any non-defaulting Underwriter or the Company, except as provided in Section 10 hereof. As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section 9. Nothing herein will relieve a defaulting Underwriter from liability for its default.

10. *Survival of Certain Representations and Obligations.* The respective indemnities, agreements, representations, warranties and other statements of the Company or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Company or any of their respective representatives, officers or directors or any controlling person, and will survive delivery of and payment for the Securities. If the purchase of the Securities by the Underwriters is not consummated for any reason other than solely because of the termination of this Agreement pursuant to Section 9 hereof or the occurrence of any event specified in clause (iii), (iv), (vi), (vii) or (viii) of Section 7(c) hereof, the Company will reimburse the Underwriters for all out-of-pocket expenses (including fees and disbursements of counsel) reasonably incurred by them in connection with the offering of the Securities, and the respective obligations of the Company and the Underwriters pursuant to Section 8 hereof shall remain in effect. In addition, if any Securities have been purchased hereunder, the representations and warranties in Section 2 hereof and all obligations under Section 5 hereof shall also remain in effect.

11. *Notices.* All communications hereunder will be in writing and, if sent to the Underwriters, will be mailed, delivered or telegraphed and confirmed to the Representatives at Morgan Stanley & Co. LLC, 1585 Broadway, New York, NY 10036, Attention: Investment Banking Division, Fax: (212) 507-8999, Citigroup Global Markets Inc., 388 Greenwich Street, New York NY 10013, Attention: General Counsel, Fax: (646) 291-1469, BofA Securities, Inc., 1540 Broadway, NY8-540-26-02, New York, NY 10036, Attention: High Grade Debt Capital Markets/Legal, Fax: (212) 901-7881, J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attention: Syndicate Desk, Fax: (212) 270-1063 and BNP Paribas Securities Corp., 787 Seventh Avenue, New York, NY 10019, Attention: Syndicate Desk, Tel: (212) 841-2871 or, if sent to the Company, will be mailed, delivered or telegraphed and confirmed to it at One Analog Way, Wilmington, Massachusetts 01887, Attention: General Counsel; provided, however, that any notice to an Underwriter pursuant to Section 8 hereof will be mailed, delivered or telegraphed and confirmed to such Underwriter.

12. *Successors.* This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors and controlling persons referred to in Section 8 hereof, and no other person will have any right or obligation hereunder.

13. *Representation of Underwriters.* The Representatives will act for the several Underwriters in connection with this financing, and any action under this Agreement taken by the Representatives jointly will be binding upon all the Underwriters.

14. *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. Federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

15. *Absence of Fiduciary Relationship.* The Company acknowledges and agrees that:

(a) *No Other Relationship.* The Representatives have been retained solely to act as underwriters in connection with the sale of Securities and that no fiduciary, advisory or agency relationship between the Company and the Representatives has been created in respect of any of the transactions contemplated by this Agreement or the Final Prospectus, irrespective of whether the Representatives have advised or are advising the Company on other matters;

(b) *Arm's-Length Negotiations.* The price of the Securities set forth in this Agreement was established by the Company following discussions and arm's-length negotiations with the Representatives and the Company is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) *Absence of Obligation to Disclose.* The Company has been advised that the Representatives and their affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Company and that the Representatives have no obligation to disclose such interests and transactions to the Company by virtue of any fiduciary, advisory or agency relationship; and

(d) *Waiver.* The Company waives, to the fullest extent permitted by law, any claims it may have against the Representatives for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Representatives shall have no liability (whether direct or indirect) to the Company in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company, including stockholders, employees or creditors of the Company.

16. *Patriot Act.* In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

17. *Applicable Law and Waiver of Jury Trial.*

(a) **This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.**

(b) The Company hereby submits to the non-exclusive jurisdiction of the Federal and state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Company irrevocably and unconditionally waives any objection to the laying of venue of any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby in Federal and state courts in the Borough of Manhattan in The City of New York and irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such suit or proceeding in any such court has been brought in an inconvenient forum.

(c) The Company and the Underwriters hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

18. *Recognition of the U.S. Special Resolution Regimes.*

(a) In the event that any Underwriter that is a Covered Entity (as defined below) becomes subject to a proceeding under a U.S. Special Resolution Regime (as defined below), the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate (as defined below) of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights (as defined below) under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) As used in this Section 18:

“**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“**Covered Entity**” means any of the following:

- (1) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (2) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (3) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“**U.S. Special Resolution Regime**” means each of (x) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (y) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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If the foregoing is in accordance with the Representatives' understanding of our agreement, kindly sign and return to the Company one of the counterparts hereof, whereupon it will become a binding agreement between the Company and the several Underwriters in accordance with its terms.

Very truly yours,

ANALOG DEVICES, INC.,

By: /s/ Prashanth Mahendra-Rajah

Name: Prashanth Mahendra-Rajah

Title: Senior Vice President, Finance and Chief
Financial Officer

[Signature Page – Underwriting Agreement]

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

BNP PARIBAS SECURITIES CORP.,

By: /s/ Rafael Ribeiro

Name: Rafael Ribeiro

Title: Managing Director

Acting on behalf of itself and as a Representative of the several Underwriters.

[Signature Page – Underwriting Agreement]

BOFA SECURITIES, INC.

By: /s/ Laurie Campbell

Name: Laurie Campbell

Title: Managing Director

Acting on behalf of itself and as a Representative of the several Underwriters.

[Signature Page – Underwriting Agreement]

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Brian D. Bednarski

Name: Brian D. Bednarski

Title: Managing Director

Acting on behalf of itself and as a Representative of the several Underwriters.

[Signature Page – Underwriting Agreement]

J.P. MORGAN SECURITIES LLC

By: /s/ Robert Bottamedi

Name: Robert Bottamedi

Title: Executive Director

Acting on behalf of itself and as a Representative of the several Underwriters.

[Signature Page – Underwriting Agreement]

By: /s/ Yurij Slyz
Name: Yurij Slyz
Title: Executive Director

Acting on behalf of itself and as a Representative of the several Underwriters.

[Signature Page – Underwriting Agreement]

**SCHEDULE A
to Underwriting Agreement**

<u>Underwriter</u>	Principal Amount of 2024 Securities (\$)	Principal Amount of 2028 Securities (\$)	Principal Amount of 2031 Securities (\$)	Principal Amount of 2041 Securities (\$)	Principal Amount of 2051 Securities (\$)
Morgan Stanley & Co. LLC	87,500,000	131,250,000	175,000,000	131,250,000	175,000,000
Citigroup Global Markets Inc.	87,500,000	131,250,000	175,000,000	131,250,000	175,000,000
BofA Securities, Inc.	87,500,000	131,250,000	175,000,000	131,250,000	175,000,000
J.P. Morgan Securities LLC	87,500,000	131,250,000	175,000,000	131,250,000	175,000,000
BNP Paribas Securities Corp.	11,250,000	26,250,000	22,500,000	16,875,000	22,500,000
PNC Capital Markets LLC	11,250,000	16,875,000	22,500,000	16,875,000	35,000,000
Barclays Capital Inc.	11,250,000	16,875,000	22,500,000	16,875,000	22,500,000
BMO Capital Markets Corp.	11,250,000	16,875,000	22,500,000	16,875,000	22,500,000
Credit Suisse Securities (USA) LLC	11,250,000	16,875,000	22,500,000	16,875,000	22,500,000
HSBC Securities (USA) Inc.	11,250,000	16,875,000	22,500,000	16,875,000	22,500,000
Mizuho Securities USA LLC	11,250,000	16,875,000	22,500,000	16,875,000	22,500,000
MUFG Securities Americas Inc.	11,250,000	16,875,000	22,500,000	26,250,000	22,500,000
SMBC Nikko Securities America, Inc.	11,250,000	16,875,000	22,500,000	16,875,000	22,500,000
TD Securities (USA) LLC	11,250,000	16,875,000	35,000,000	16,875,000	22,500,000
Wells Fargo Securities, LLC	17,500,000	16,875,000	22,500,000	16,875,000	22,500,000
Academy Securities, Inc.	7,500,000	11,250,000	15,000,000	11,250,000	15,000,000
Siebert Williams Shank & Co., LLC	7,500,000	11,250,000	15,000,000	11,250,000	15,000,000

Roberts & Ryan Investments, Inc.	2,500,000	3,750,000	5,000,000	3,750,000	5,000,000
Blaylock Van, LLC	2,500,000	3,750,000	5,000,000	3,750,000	5,000,000
Total	<u>\$500,000,000</u>	<u>\$750,000,000</u>	<u>\$1,000,000,000</u>	<u>\$750,000,000</u>	<u>\$1,000,000,000</u>

SCHEDULE B
to Underwriting Agreement

General Use Free Writing Prospectuses (included in the General Disclosure Package)

“General Use Issuer Free Writing Prospectus” includes each of the following documents:

1. Pricing term sheet dated September 28, 2021 filed on the date hereof with the Commission pursuant to Rule 433.

Other Information Included in the General Disclosure Package

The following information is also included in the General Disclosure Package:

None.

Analog Devices Announces Public Offering of Senior Notes

WILMINGTON, Mass. — September 28, 2021 — Analog Devices, Inc. (Nasdaq: ADI) (the “Company”) today announced that it is commencing an underwritten public offering (the “offering”) of five tranches of senior notes, subject to market conditions. The notes will bear interest at rates to be determined at pricing. Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., BofA Securities, Inc., J.P. Morgan Securities LLC and BNP Paribas Securities Corp. will act as joint book-running managers for the offering.

The Company intends to use a portion of the net proceeds from the offering to pay the purchase price for, and accrued and unpaid interest on, any and all of the Company’s outstanding 2.500% Senior Notes due December 2021 (the “2021 notes”), 2.875% Senior Notes due June 2023 (the “June 2023 notes”), 3.125% Senior Notes due December 2023 (the “December 2023 notes”), 3.900% Senior Notes due December 2025 (the “2025 notes”), 4.500% Senior Notes due December 2036 (the “2036 notes”) and 5.300% Senior Notes due December 2045 (the “2045 notes”) validly tendered (and not validly withdrawn) and accepted for purchase pursuant to a cash tender offer announced separately today (the “tender offer”), and to pay related fees and expenses in connection with the tender offer. Completion of the offering is not contingent upon completion of the tender offer. Completion of the tender offer is contingent on completion of the offering. To the extent all of the 2021 notes, the June 2023 notes, the December 2023 notes and the 2025 notes are not tendered and purchased in the tender offer, the Company may, but is not obligated to, use a portion of the net proceeds from the offering to redeem all or a portion of the remaining 2021 notes, June 2023 notes, December 2023 notes and 2025 notes. Any remaining net proceeds not used for the tender offer or related redemption will be used for general corporate purposes, which may include repayment of some or all of the amounts outstanding under the Company’s other indebtedness.

The notes are being offered pursuant to an effective registration statement on Form S-3 that was previously filed with the Securities and Exchange Commission. This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Company’s notes, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The offering will be made only by means of a prospectus supplement and the accompanying base prospectus.

Before you invest, you should read the prospectus supplement and the accompanying base prospectus and other documents the Company has filed with the SEC for more complete information about the Company and this offering. Copies of the prospectus supplement relating to this offering, when available, may be obtained by contacting: Morgan Stanley & Co. LLC, Attn: Prospectus Department, at 180 Varick Street, New York, New York 10014, telephone (866) 718-1649 or email prospectus@morganstanley.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, at 1155 Long Island Avenue, Edgewood, NY 11717, telephone (800) 831-9146 or email prospectus@citi.com; BofA Securities, Inc., Attn: Prospectus Department, at 200 North College Street, NC1-004-03-43, Charlotte NC 28255-0001, telephone 1-800-294-1322 or email dg.prospectus_requests@bofa.com; J.P. Morgan Securities LLC, Attn: Investment Grade Syndicate Desk, at 383 Madison Avenue, New York, NY 10179, telephone (212) 834-4533 or, BNP Paribas Securities Corp., Attn: Debt Syndicate Desk, at 787 Seventh Avenue, New York, NY 10019, telephone (800) 854-5674. An electronic copy of the prospectus supplement, together with the accompanying base prospectus, is also available on the United States Securities and Exchange Commission (SEC) website, www.sec.gov.

Forward-Looking Statements: This press release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements address a variety of subjects, including, for example, whether the offering will be completed, the anticipated use of net proceeds from the offering and the outcome of the tender offer. Statements that are not historical facts, including statements about the Company’s beliefs, plans and expectations, are forward-looking statements. Such statements are based on the Company’s current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements often contain words such as “expect,” “anticipate,”

“intend,” “plan,” “believe,” “will,” “estimate,” “would,” “target” and similar expressions, as well as variations or negatives of these words. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the risks and uncertainties related to market conditions and the risks and uncertainties described in a registration statement on Form S-3 (File No. 333-259782) and a related prospectus and prospectus supplement filed with the Securities and Exchange Commission on September 28, 2021. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to the Company’s periodic reports and other filings with the Securities and Exchange Commission, including the risk factors contained in the Company’s most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain and are made only as of the date hereof. Except as required by law, the Company does not undertake or assume any obligation to update any forward-looking statements, whether as a result of new information or to reflect subsequent events or circumstances or otherwise.

About Analog Devices, Inc.

Analog Devices, Inc. (NASDAQ: ADI) operates at the center of the modern digital economy, converting real-world phenomena into actionable insight with its comprehensive suite of analog and mixed signal, power management, radio frequency (RF), and digital and sensor technologies. ADI serves 125,000 customers worldwide with more than 75,000 products in the industrial, communications, automotive, and consumer markets. ADI is headquartered in Wilmington, MA.

Contact:

Investor:

Mr. Michael Lucarelli
781-461-3282
investor.relations@analog.com

Media:

Ms. Brittany Stone
917-935-1456
Brittany.Stone@teneo.com

Analog Devices Announces Pricing of Public Offering of Senior Notes

WILMINGTON, Mass.— September 28, 2021 —Analog Devices, Inc. (Nasdaq: ADI) (the “Company”) today announced that it has priced an underwritten public offering (the “offering”) of \$500,000,000 aggregate principal amount of Floating Rate Senior Notes due October 1, 2024 (the “2024 notes”), \$750,000,000 aggregate principal amount of 1.700% Sustainability-Linked Senior Notes due October 1, 2028 (the “2028 sustainability-linked notes”), \$1,000,000,000 aggregate principal amount of 2.100% Senior Notes due October 1, 2031 (the “2031 notes”), \$750,000,000 aggregate principal amount of 2.800% senior notes due October 1, 2041 (the “2041 notes”) and \$1,000,000,000 aggregate principal amount of 2.950% senior notes due October 1, 2051 (the “2051 notes” and, together with the 2024 notes, the 2028 sustainability-linked notes, the 2031 notes and the 2041 notes, the “notes”). Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., BofA Securities, Inc., J.P. Morgan Securities LLC and BNP Paribas Securities Corp. are acting as joint book-running managers in connection with the offering.

The 2024 notes were priced at 100.000% of their principal amount. The 2031 notes were priced at 99.428% of their principal amount. The 2041 notes were priced at 99.227% of their principal amount. The 2051 notes were priced at 99.173% of their principal amount. The 2028 sustainability-linked notes were initially priced at 99.405% of their principal amount, and are subject to a 30 basis point per annum increase in interest rate beginning April 15, 2026 unless the Company achieves a certain sustainability performance target by December 31, 2025.

The offering is expected to close on or about October 5, 2021, subject to customary closing conditions.

The Company intends to use a portion of the net proceeds from the offering to pay the purchase price for, and accrued and unpaid interest on, any and all of the Company’s outstanding 2.500% Senior Notes due December 2021 (the “2021 notes”), 2.875% Senior Notes due June 2023 (the “June 2023 notes”), 3.125% Senior Notes due December 2023 (the “December 2023 notes”), 3.900% Senior Notes due December 2025 (the “2025 notes”), 4.500% Senior Notes due December 2036 (the “2036 notes”) and 5.300% Senior Notes due December 2045 (the “2045 notes”) validly tendered (and not validly withdrawn) and accepted for purchase pursuant to a cash tender offer announced separately today (the “tender offer”), and to pay related fees and expenses in connection with the tender offer. Completion of the offering is not contingent upon completion of the tender offer. Completion of the tender offer is contingent on completion of the offering. To the extent all of the 2021 notes, the June 2023 notes, the December 2023 notes and the 2025 notes are not tendered and purchased in the tender offer, the Company may, but is not obligated to, use a portion of any remaining net proceeds from the offering to redeem all or a portion of the remaining 2021 notes, June 2023 notes, December 2023 notes and 2025 notes. The Company intends to use any remaining net proceeds not used for the tender offer or related redemption for general corporate purposes, which may include repayment of some or all of the amounts outstanding under the Company’s other indebtedness.

The notes are being offered pursuant to an effective registration statement on Form S-3 that was previously filed with the Securities and Exchange Commission. This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Company’s notes, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The offering will be made only by means of a prospectus supplement and the accompanying base prospectus.

Before you invest, you should read the prospectus supplement and the accompanying base prospectus and other documents the Company has filed with the SEC for more complete information about the Company and this offering. Copies of the prospectus supplement relating to this offering may be obtained

by contacting: Morgan Stanley & Co. LLC, Attn: Prospectus Department, at 180 Varick Street, New York, New York 10014, telephone (866) 718-1649 or email prospectus@morganstanley.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, at 1155 Long Island Avenue, Edgewood, NY 11717, telephone (800) 831-9146 or email prospectus@citi.com; BofA Securities, Inc., Attn: Prospectus Department, at 200 North College Street, NC1-004-03-43, Charlotte NC 28255-0001, telephone 1-800-294-1322 or email dg.prospectus_requests@bofa.com; J.P. Morgan Securities LLC, Attn: Investment Grade Syndicate Desk, at 383 Madison Avenue, New York, NY 10179, telephone (212) 834-4533 or, BNP Paribas Securities Corp., Attn: Debt Syndicate Desk, at 787 Seventh Avenue, New York, NY 10019, telephone (800) 854-5674. An electronic copy of the prospectus supplement, together with the accompanying base prospectus, is also available on the United States Securities and Exchange Commission (SEC) website, www.sec.gov.

Forward-Looking Statements: This press release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements address a variety of subjects, including, for example, whether the offering will be completed, the anticipated use of net proceeds from the offering and the outcome of the tender offer. Statements that are not historical facts, including statements about the Company’s beliefs, plans and expectations, are forward-looking statements. Such statements are based on the Company’s current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “will,” “estimate,” “would,” “target” and similar expressions, as well as variations or negatives of these words. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the risks and uncertainties related to market conditions and the risks and uncertainties described in a registration statement on Form S-3 (File No. 333-259782) and a related prospectus and prospectus supplement filed with the Securities and Exchange Commission on September 28, 2021. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to the Company’s periodic reports and other filings with the Securities and Exchange Commission, including the risk factors contained in the Company’s most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain and are made only as of the date hereof. Except as required by law, the Company does not undertake or assume any obligation to update any forward-looking statements, whether as a result of new information or to reflect subsequent events or circumstances or otherwise.

About Analog Devices, Inc.

Analog Devices, Inc. (NASDAQ: ADI) operates at the center of the modern digital economy, converting real-world phenomena into actionable insight with its comprehensive suite of analog and mixed signal, power management, radio frequency (RF), and digital and sensor technologies. ADI serves 125,000 customers worldwide with more than 75,000 products in the industrial, communications, automotive, and consumer markets. ADI is headquartered in Wilmington, MA.

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