

4Q16 and Fiscal Year 2016 Earnings Release

SUPPLEMENTAL INFORMATION
NOVEMBER 22, 2016

FORWARD-LOOKING STATEMENTS

This presentation may be deemed to contain forward-looking statements, which address a variety of subjects, including, for example, financial goals and expectations, including earnings per share goals, shareholder returns, market trends, growth opportunities and business strategy, and expected customer demand for our products. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. Such statements are based on our current expectations, beliefs, assumptions, estimates, forecasts, and projections, and are subject to a number of uncertainties and factors, which could cause actual results to differ materially from those described in the forward-looking statements, and such statements should not be relied upon as representing Analog Devices' expectations or beliefs as of any date subsequent to the date of this presentation. Important factors that may affect actual outcomes and results include: any faltering in global economic conditions or the stability of credit financial markets; erosion of consumer confidence and declines in consumer spending; unavailability of raw materials, services or supplies or manufacturing capacity; changes in geographic, product or consumer mix; our ability to successfully integrate acquired businesses and technologies; adverse results in litigation matters; and other risk factors described in our most recent filings with the Securities and Exchange Commission, including the risk factors contained in ADI's most recent Annual Report on Form 10-K. Except as required by law, we do not undertake any obligation to update forward looking statements made by us to reflect subsequent events or circumstances.

GAAP RECONCILIATION

This presentation includes non-GAAP financial measures that have been adjusted in order to provide investors with useful information regarding our results of operations and business trends. Reconciliations of these non-GAAP measures to their most directly comparable GAAP measures can be found on slides 14 and 15.

Summary

4Q16 Results

- Quarterly revenue of \$1.004 billion, +15% QoQ and +3% YoY
 - Business to business markets of industrial, automotive, and comms infrastructure: +4% QoQ, +7% YoY
- Non-GAAP diluted EPS of \$1.05 per share
 - Non-GAAP diluted EPS +28% QoQ and +2% YoY

1Q17 Guidance

- Revenue in the range of \$840 million to \$900 million, +9% YoY to +17% YoY
- Non-GAAP diluted EPS in the range of \$0.68 to \$0.78, +21% to +39% YoY

4Q16 Financial Snapshot

<i>in millions; except diluted EPS</i>	4Q16	3Q16	4Q15	QoQ	YoY
Revenue	\$1,004	\$870	\$979	+15%	+3%
Gross Margin ⁽¹⁾	66.6%	66.0%	65.7%	+60bp	+90bp
Operating Margin ⁽¹⁾	38.1%	34.1%	35.9%	+400bp	+220bp
Diluted EPS ⁽¹⁾	\$1.05	\$0.82	\$1.03	+28%	+2%
Free Cash Flow ^{(1) (2)} (TTM)	\$1,153	\$1,083 ⁽³⁾	\$978 ⁽³⁾	--	--
Cash Return (TTM)	\$880	\$990	\$718	--	--
% of FCF (TTM)	77%	91%	73%	--	--

(1) Financial results are presented on a non-GAAP basis. Non-GAAP results exclude special items. See slides 14 and 15 for a reconciliation of our non-GAAP to GAAP results.

(2) Free cash flow is defined as cash provided by (used in) operating activities less capital expenditures. See slide 15 for the calculation of free cash flow.

(3) Excludes one-time payment of \$224 million relating to the conversion of the Company's Irish defined benefit pension plan.

Fiscal 2016 Financial Snapshot

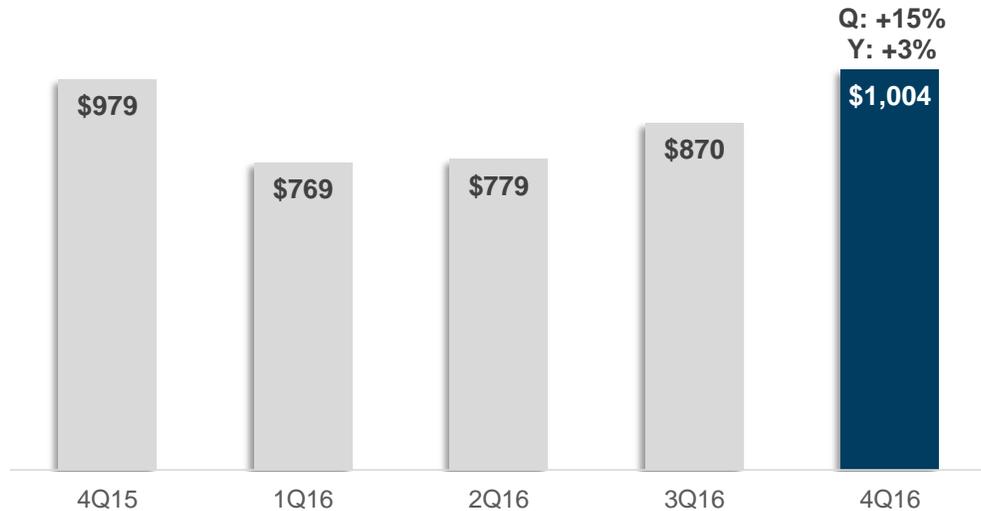
<i>in millions; except EPS</i>	F2016	F2015	YoY
Revenue	\$3,421	\$3,435	0%
Gross Margin ⁽¹⁾	65.3%	66.0%	-70bp
Operating Margin ⁽¹⁾	33.1%	33.9%	-80bp
Diluted EPS ⁽¹⁾	\$3.07	\$3.17	-3%
Free Cash Flow ⁽¹⁾	\$1,153	\$978 ⁽²⁾	+18%

(1) Financial results are presented on a non-GAAP basis. Non-GAAP results exclude special items. See slides 14 and 15 for a reconciliation of our non-GAAP to GAAP results.

(2) Excludes one-time payment of \$224 million relating to the conversion of the Company's Irish defined benefit pension plan.

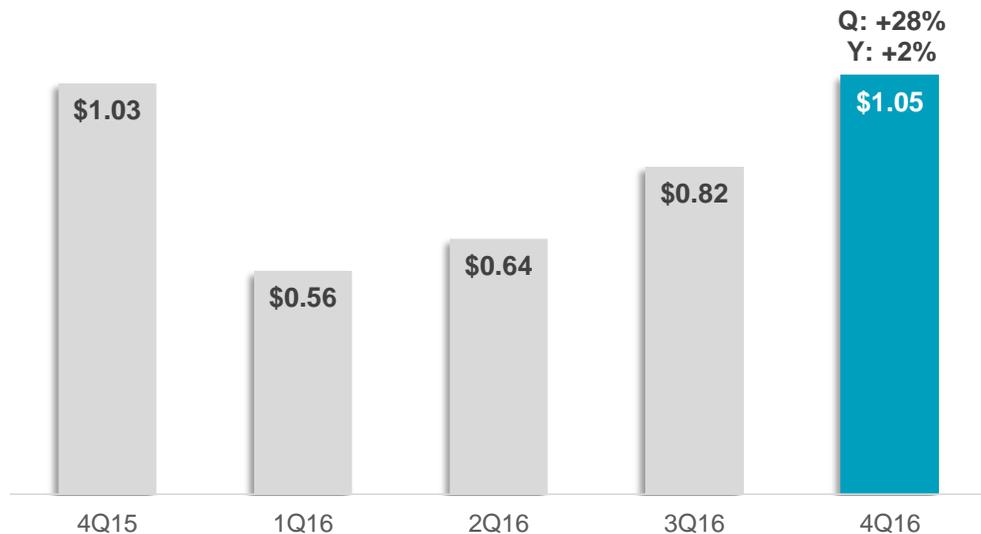
- Revenue of \$3.4 billion was stable to the prior year with all of our end markets showing good momentum in the second half of 2016 as compared to the first half of 2016.
- Non-GAAP diluted earnings per share of \$3.07 decreased 3% from the prior year, primarily due to lower gross margins, and higher interest expense ahead of the Linear deal close.
- The lower gross margins for the year were the result of a deliberate and disciplined inventory management program that reduced inventory by 9%, or \$36 million.
- Operating margin declined due to the lower gross margins as operating expense as a percent of sales remained stable compared to the prior year.
- Nevertheless, strong execution translated into an 18% annual increase in free cash flow, and free cash flow margin expansion of 520 basis points to 33.7%.

Revenue (\$M)



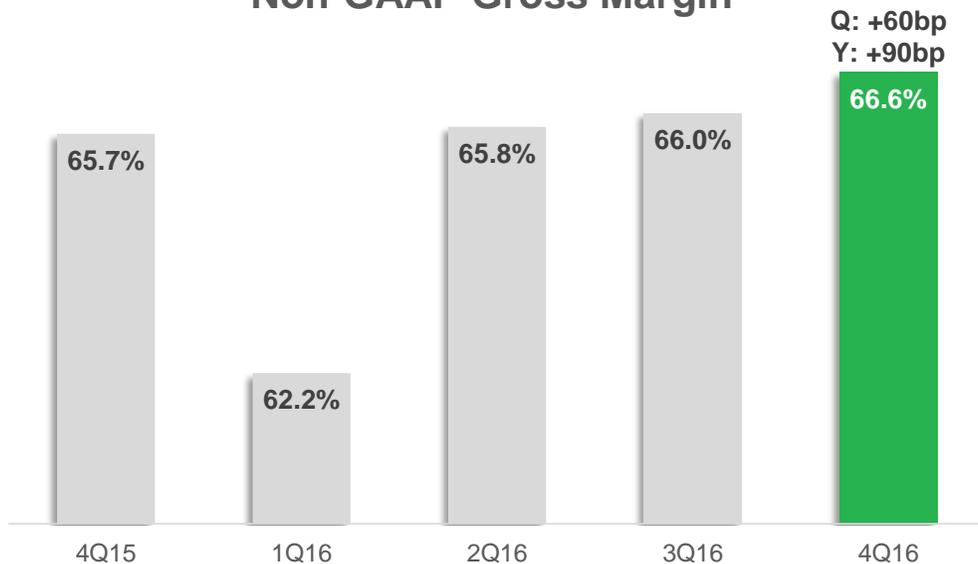
- Revenue of \$1.004 billion, +15% QoQ and +3% YoY
- B2B markets of industrial, automotive, and comms. infrastructure, +4% QoQ and +7% YoY

Non-GAAP EPS*



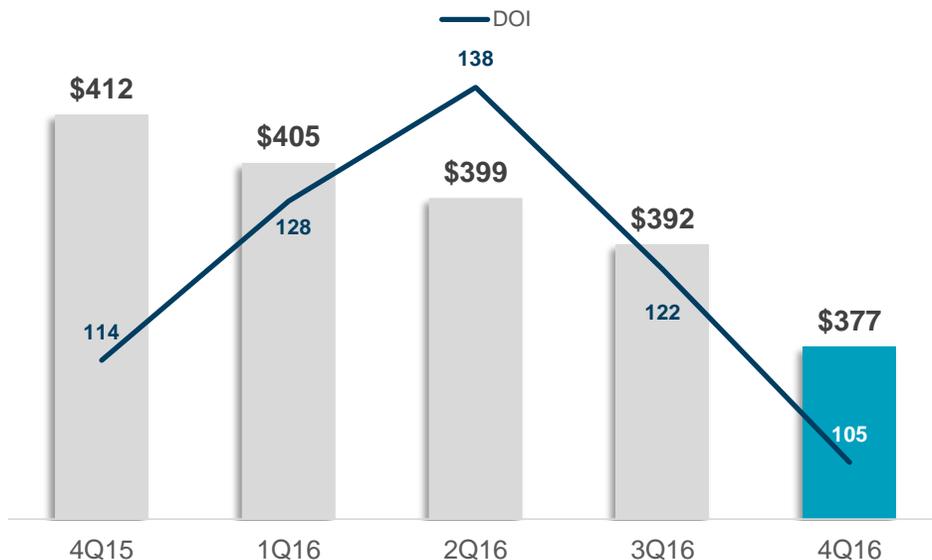
- Non-GAAP EPS of \$1.05, increased 28% QoQ, on a 15% sequential revenue increase

Non-GAAP Gross Margin*



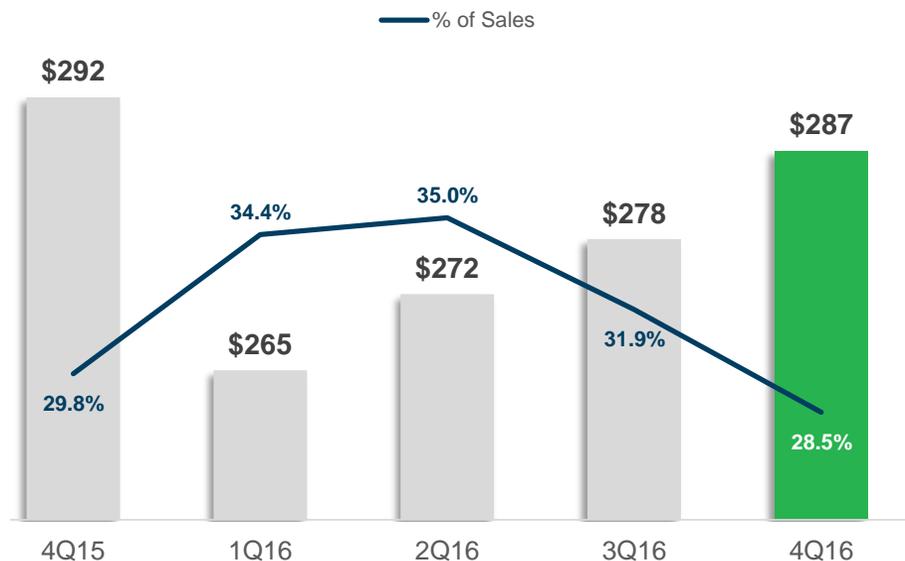
- Non-GAAP Gross margins of 66.6% +60 basis points from the prior quarter, including a +120 basis point benefit relating to the sale of previously-reserved portable consumer application inventory
- Excluding this item, non-GAAP gross margins were -60 basis points from the prior quarter, in-line with guidance

Inventory (\$M)



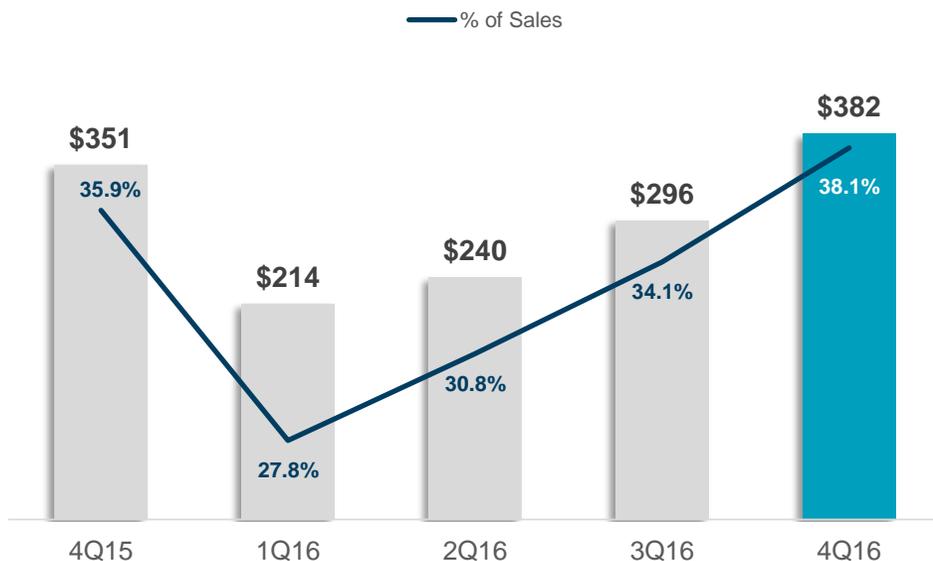
- Inventory dollars decreased \$16 million sequentially and on a days basis, inventory decreased 17 days to 105 days
- Weeks of inventory in distribution were lean at slightly below 7 weeks

Non-GAAP Op-ex* (\$M)



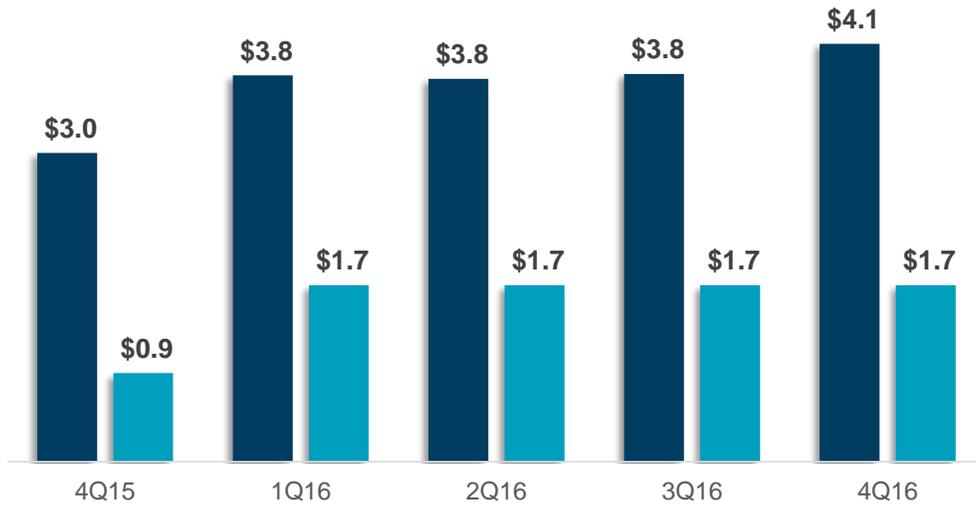
- Non-GAAP operating expenses increased 3% sequentially, lagging the 15% sequential increase in revenue

Non-GAAP Operating Profit* (\$M)



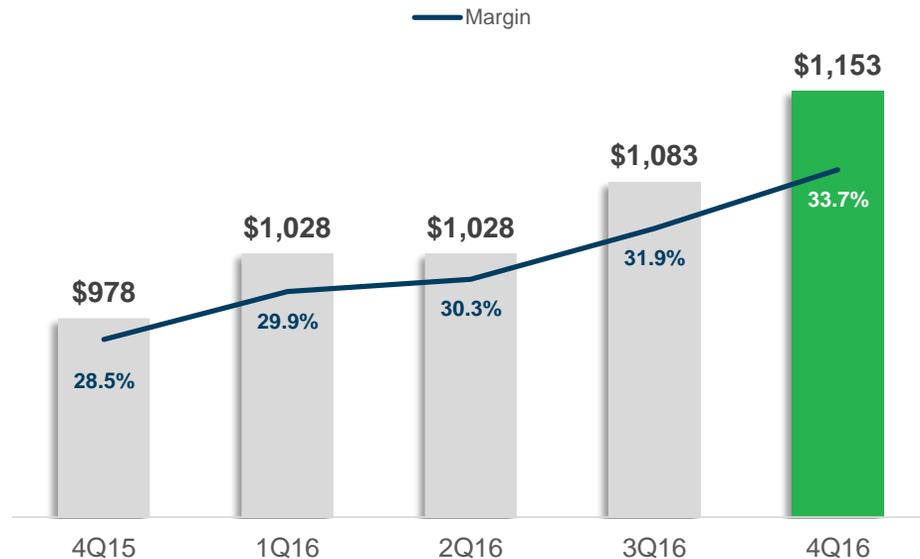
- Non-GAAP operating profit increased to \$382 million, and as a percent of sales expanded 400 basis points sequentially to 38.1%

Cash and Debt (\$B)



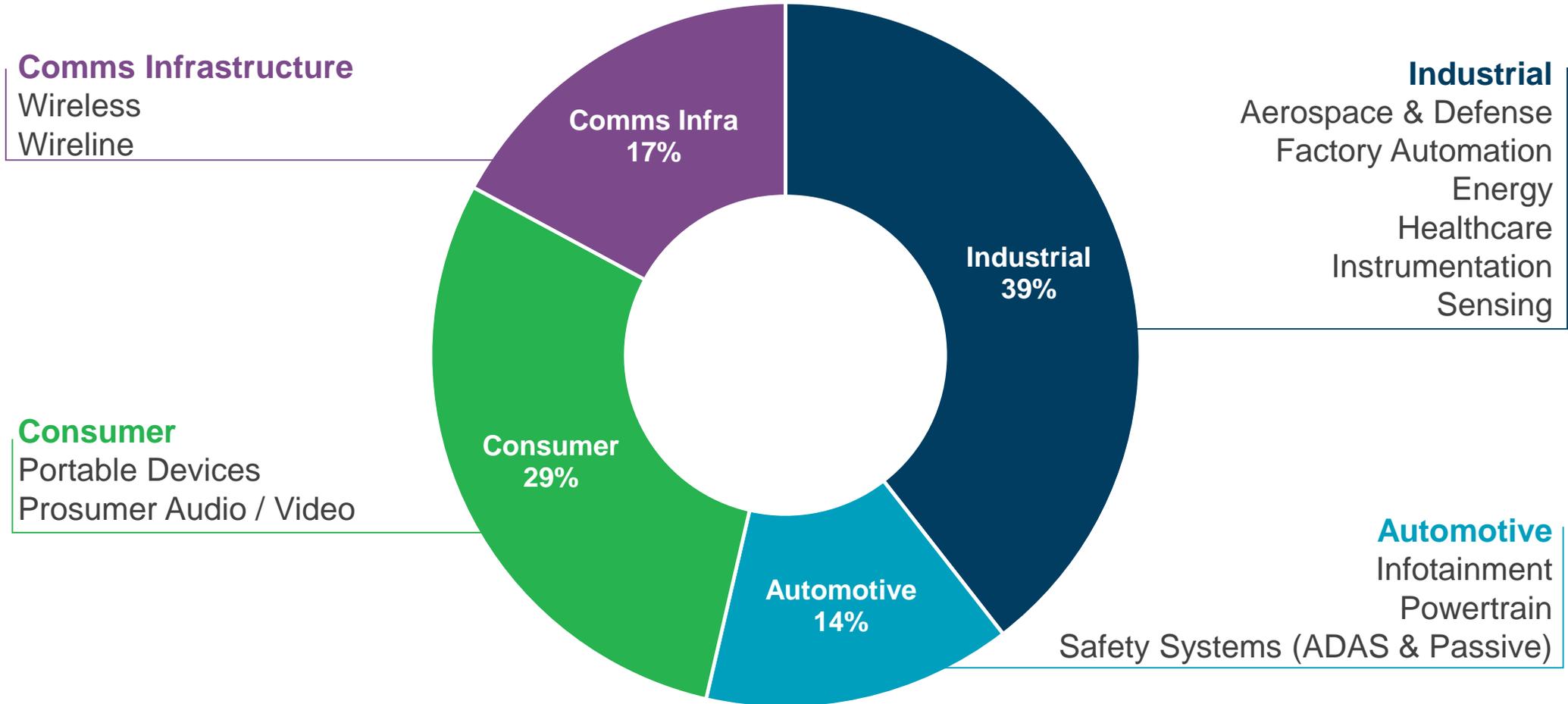
- Cash and short-term investments balance was \$4.1 billion, with \$725 million available domestically
- Approximately \$1.7 billion in debt outstanding, resulting in a net cash position of \$2.4 billion

Free Cash Flow* (TTM, \$M)



- Generated nearly \$1.2 billion in free cash flow over the past twelve months
- Fiscal 2016 free cash flow margins of 33.7% expanded over 500 basis points compared to prior year

4Q16 Revenue by End-Market



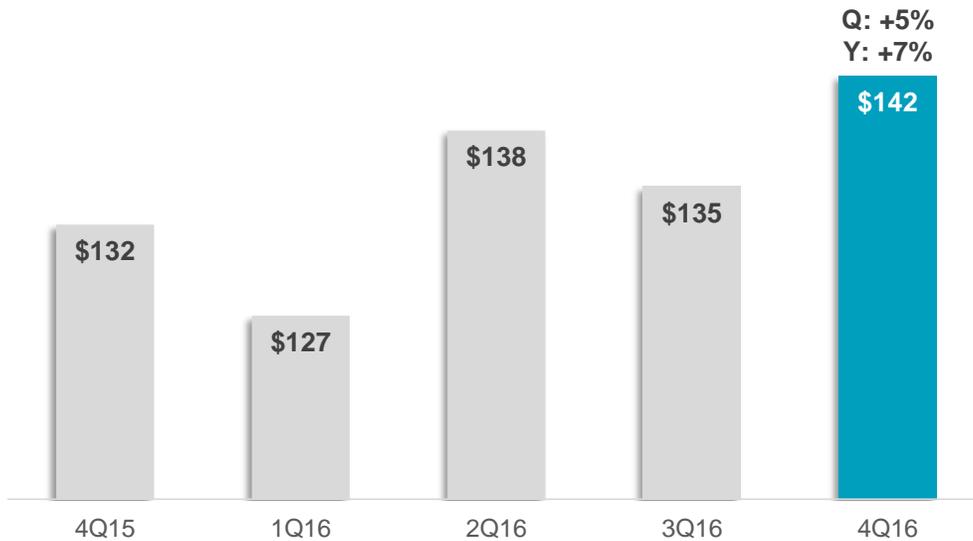
4Q16 Revenue: \$1.004B

Industrial (\$M)



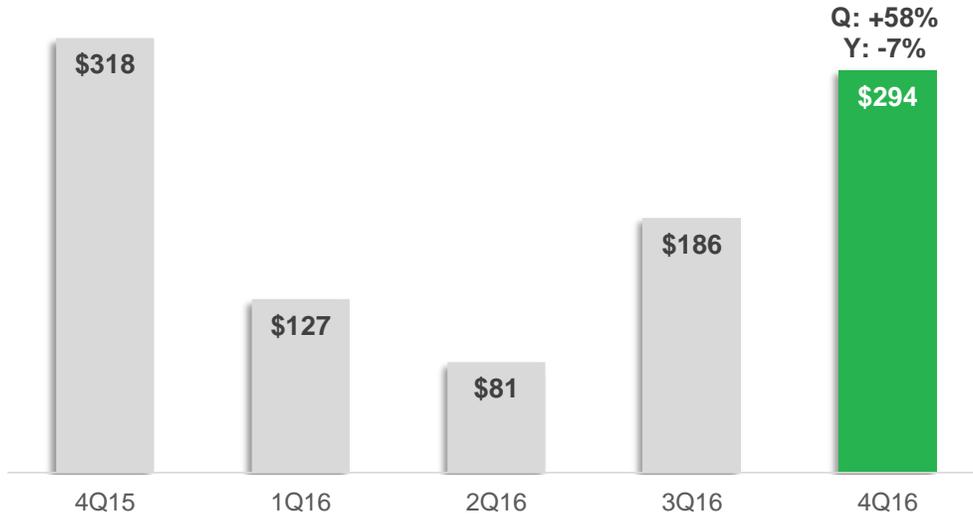
- Industrial sales +6% QoQ and +8% YoY
- Broad-based strength across all industrial sectors

Automotive (\$M)



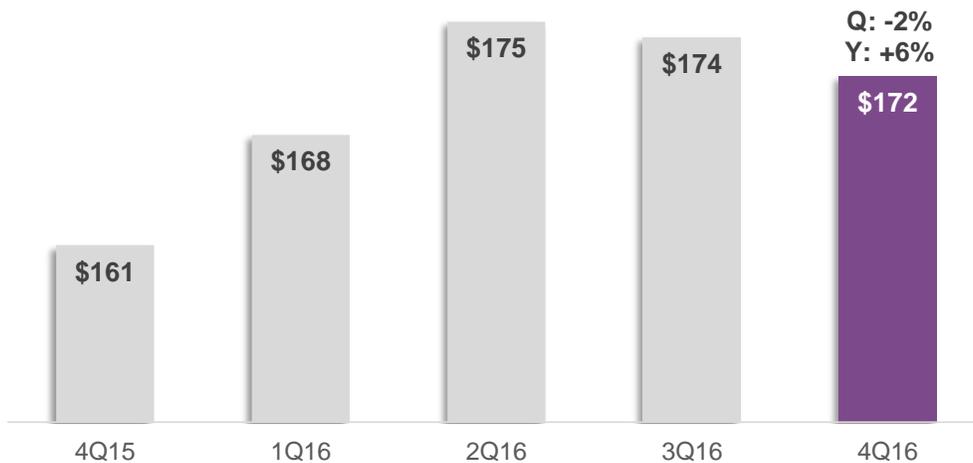
- Automotive sales +5% QoQ and +7% YoY
- Broad-based strength across all automotive sectors

Consumer (\$M)



- Consumer sales +58% QoQ and -7% YoY
- Portable consumer applications drove the sequential revenue increase and year-over-year revenue decline

Communications Infrastructure (\$M)



- Comms infrastructure sales -2% QoQ and +6% YoY
- Wireless and wireline application revenue decreased slightly sequentially, but increased over the prior year

1Q17 Guidance

- Revenue estimated to be in the range of \$840 million to \$900 million
- Non-GAAP gross margin expected to be between 65.5% and 66.0%
- Non-GAAP operating expenses expected to be slightly up sequentially
- Non-GAAP interest and other expense expected to be between \$20 million and \$25 million
- Non-GAAP tax rate expected to be 11%
- Non-GAAP diluted EPS estimated to be \$0.68 to \$0.78 per share

With respect to the forward-looking information presented on a non-GAAP basis, the Company is unable to provide a quantitative reconciliation to GAAP because the items that would be included or excluded, other than those described below, are difficult to predict and estimate and are primarily dependent on future events, including costs relating to the consummation and planned integration of the Company's pending acquisition of Linear Technology Corporation, which is expected to close by the end of the Company's second fiscal 2017 quarter. Known reconciling items are:

- Non-GAAP gross margin excludes \$2.5 million of amortization of purchased intangible assets and depreciation of step up value on purchased fixed assets;
- Non-GAAP operating expenses exclude \$17.5 million of amortization of purchased intangible assets and depreciation of step up value on purchased fixed assets;
- Non-GAAP tax rate excludes \$1.0 million provision for income taxes which represents the tax effects of the reconciling items noted in the two bullets above; and
- Non-GAAP earnings per share excludes \$0.06, which represents the estimated impact of the amortization of purchased intangible assets and depreciation of step up value on purchased fixed assets, net of tax, associated with the non-GAAP adjustments noted above on a per share basis.

Historical End-Market Revenue Breakdown

(millions)	Q114	Q214	Q314	Q414	Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416	FY 2014	FY 2015	FY 2016
Industrial	\$ 290.3	\$ 326.8	\$ 351.4	\$ 376.5	\$ 352.8	\$ 390.4	\$ 384.3	\$ 367.4	\$ 347.8	\$ 384.1	\$ 373.7	\$ 396.4	\$ 1,344.4	\$ 1,494.9	\$ 1,502.0
<i>Q-Q Growth</i>	(7)%	13 %	8 %	7 %	(6)%	11 %	(2)%	(4)%	(5)%	10 %	(3)%	6 %			
<i>Y-Y Growth</i>	3 %	5 %	12 %	20 %	22 %	19 %	9 %	(2)%	(1)%	(2)%	(3)%	8 %	10 %	11 %	0 %
<i>% Total Product Revenue</i>	46 %	47 %	48 %	46 %	46 %	48 %	45 %	38 %	45 %	49 %	43 %	40 %	47 %	44 %	44 %
Automotive	\$ 124.5	\$ 135.8	\$ 130.2	\$ 134.7	\$ 123.8	\$ 139.6	\$ 130.2	\$ 132.3	\$ 126.6	\$ 138.2	\$ 134.6	\$ 141.5	\$ 525.9	\$ 526.4	\$ 540.9
<i>Q-Q Growth</i>	(5)%	9 %	(4)%	3 %	(8)%	13 %	(7)%	2 %	(4)%	9 %	(3)%	5 %			
<i>Y-Y Growth</i>	15 %	10 %	8 %	2 %	(1)%	3 %	0 %	(2)%	2 %	(1)%	3 %	7 %	9 %	—%	3 %
<i>% Total Product Revenue</i>	20 %	20 %	18 %	17 %	16 %	17 %	15 %	14 %	16 %	18 %	15 %	14 %	18 %	15 %	16 %
Consumer	\$ 73.7	\$ 77.1	\$ 81.7	\$ 95.0	\$ 95.8	\$ 109.7	\$ 206.7	\$ 317.7	\$ 126.9	\$ 80.8	\$ 186.6	\$ 294.0	\$ 326.4	\$ 728.9	\$ 688.3
<i>Q-Q Growth</i>	(22)%	5 %	6 %	16 %	1 %	14 %	89 %	54 %	(60)%	(36)%	131 %	58 %			
<i>Y-Y Growth</i>	(31)%	(24)%	(18)%	1 %	30 %	42 %	153 %	234 %	32 %	(26)%	(10)%	(7)%	(19)%	123 %	(6)%
<i>% Total Product Revenue</i>	12 %	11 %	11 %	12 %	12 %	13 %	24 %	32 %	16 %	10 %	21 %	29 %	11 %	21 %	20 %
Communications	\$ 139.8	\$ 154.9	\$ 164.6	\$ 208.1	\$ 199.7	\$ 181.3	\$ 142.1	\$ 161.4	\$ 168.1	\$ 175.6	\$ 174.7	\$ 171.7	\$ 668.0	\$ 684.7	\$ 690.2
<i>Q-Q Growth</i>	—%	11 %	6 %	26 %	(4)%	(9)%	(22)%	14 %	4 %	4 %	(1)%	(2)%			
<i>Y-Y Growth</i>	11 %	26 %	18 %	49 %	43 %	17 %	(14)%	(22)%	(16)%	(3)%	23 %	6 %	26 %	3 %	1 %
<i>% Total Product Revenue</i>	22 %	22 %	23 %	26 %	26 %	22 %	16 %	16 %	22 %	23 %	20 %	17 %	23 %	20 %	20 %
Total Revenue (1)	\$ 628.2	\$ 694.5	\$ 727.8	\$ 814.2	\$ 772.0	\$ 821.0	\$ 863.4	\$ 978.7	\$ 769.4	\$ 778.8	\$ 869.6	\$ 1,003.6	\$ 2,864.8	\$ 3,435.1	\$ 3,421.4
<i>Q-Q Growth</i>	(7)%	11 %	4 %	13 %	(5)%	6 %	5 %	13 %	(21)%	1 %	12 %	15 %			
<i>Y-Y Growth</i>	1 %	5 %	7 %	20 %	23 %	18 %	20 %	20 %	—%	(5)%	1 %	3 %	9 %	20 %	(0)%

(1) The sum of the individual amounts may not equal the total due to rounding.

The categorization of revenue by end market is determined using a variety of data points including the technical characteristics of the product, the “sold to” customer information, the “ship to” customer information and the end customer product or application into which our product will be incorporated. As data systems for capturing and tracking this data evolve and improve, the categorization of products by end market can vary over time. When this occurs we reclassify revenue by end market for prior periods. Such reclassifications typically do not materially change the sizing

Reconciliation of Non-GAAP Measures to GAAP Measures

(millions, except per share amounts)	Q114	Q214	Q314	Q414	Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416	FY 2014	FY 2015	FY 2016
Total Revenue	\$ 628.2	\$ 694.5	\$ 727.8	\$ 814.2	\$ 772.0	\$ 821.0	\$ 863.4	\$ 978.7	\$ 769.4	\$ 778.8	\$ 869.6	\$ 1,003.6	\$ 2,864.8	\$ 3,435.1	\$ 3,421.4
Less: Hitite Operations	\$ —	\$ —	\$ (5.4)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (5.4)	\$ —	\$ —
Non-GAAP Revenue (1)	\$ 628.2	\$ 694.5	\$ 722.4	\$ 814.2	\$ 772.0	\$ 821.0	\$ 863.4	\$ 978.7	\$ 769.4	\$ 778.8	\$ 869.6	\$ 1,003.6	\$ 2,859.4	\$ 3,435.1	\$ 3,421.4
Q-Q %	(7.0)%	11.0%	4.0%	13.0%	(5.0)%	6.0%	5.0%	13.0%	(21.0)%	1.2%	11.7%	15.4%			
Y-Y %	1.0%	5.0%	7.0%	20.0%	23.0%	18.0%	20.0%	20.0%	—%	(5.1)%	0.7%	2.5%	9.0%	20.0%	(0.0)%
Gross Margin	\$ 409.1	\$ 458.7	\$ 476.3	\$ 486.0	\$ 503.6	\$ 544.8	\$ 569.0	\$ 641.8	\$ 477.3	\$ 510.9	\$ 572.3	\$ 666.7	\$ 1,830.2	\$ 2,259.3	\$ 2,227.2
Less: Hitite Operations	\$ —	\$ —	\$ (3.0)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (3.0)	\$ —	\$ —
Acquisition Related Expenses	\$ —	\$ —	\$ 6.8	\$ 54.4	\$ 3.0	\$ 1.5	\$ 1.3	\$ 1.4	\$ 1.4	\$ 1.5	\$ 1.9	\$ 2.0	\$ 61.2	\$ 7.2	\$ 6.8
Less: Stock Based Compensation Expense	\$ —	\$ —	\$ (0.1)	\$ —	\$ 0.1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (0.1)	\$ 0.1	\$ —
Non-GAAP Gross Margin (1)	\$ 409.1	\$ 458.7	\$ 480.1	\$ 540.3	\$ 506.7	\$ 546.3	\$ 570.3	\$ 643.2	\$ 478.7	\$ 512.4	\$ 574.2	\$ 668.7	\$ 1,888.3	\$ 2,266.6	\$ 2,234.0
% Revenue	65.1%	66.1%	66.5%	66.4%	65.6%	66.5%	66.1%	65.7%	62.2%	65.8%	66.0%	66.6%	66.0%	66.0%	65.3%
GAAP Operating Expense	\$ 229.5	\$ 238.3	\$ 273.7	\$ 336.1	\$ 295.7	\$ 295.8	\$ 303.8	\$ 533.2	\$ 282.2	\$ 303.5	\$ 303.6	\$ 309.7	\$ 1,077.7	\$ 1,428.4	\$ 1,199.1
Less: Other Operating Expense	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (223.7)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (223.7)	\$ —
Less: Hitite Operations	\$ —	\$ —	\$ (2.0)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (2.0)	\$ —	\$ —
Less: Acquisition-Related Expenses	\$ —	\$ —	\$ (5.3)	\$ (27.2)	\$ (24.1)	\$ (24.4)	\$ (23.5)	\$ (17.7)	\$ (17.5)	\$ (17.5)	\$ (17.6)	\$ (18.0)	\$ (32.5)	\$ (89.7)	\$ (70.6)
Less: Acquisition-Related Transaction Costs	\$ —	\$ —	\$ (21.1)	\$ (6.0)	\$ (3.1)	\$ (1.8)	\$ (5.1)	\$ —	\$ —	\$ —	\$ (8.3)	\$ (5.2)	\$ (27.1)	\$ (10.0)	\$ (13.5)
Less: Restructuring-Related Expense	\$ (2.7)	\$ —	\$ —	\$ (34.6)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (13.7)	\$ —	\$ —	\$ (37.3)	\$ —	\$ (13.7)
Less: Stock Based Compensation Expense	\$ —	\$ —	\$ —	\$ 1.3	\$ (4.2)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1.3	\$ (4.2)	\$ —
Non-GAAP Operating Expense (1)	\$ 226.8	\$ 238.3	\$ 245.3	\$ 269.6	\$ 264.3	\$ 269.6	\$ 275.1	\$ 291.8	\$ 264.8	\$ 272.3	\$ 277.7	\$ 286.5	\$ 980.1	\$ 1,100.8	\$ 1,101.3
% Revenue	36.1%	34.3%	34.0%	33.1%	34.2%	32.8%	31.9%	29.8%	34.4%	35.0%	31.9%	28.5%	34.3%	32.0%	32.2%
GAAP Operating Income from Continuing Operations	\$ 179.6	\$ 220.4	\$ 202.5	\$ 149.9	\$ 207.9	\$ 249.0	\$ 265.3	\$ 108.6	\$ 195.0	\$ 207.4	\$ 268.7	\$ 357.0	\$ 752.5	\$ 830.8	\$ 1,028.1
Add: Other Operating Expense	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 223.7	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 223.7	\$ —
Less: Hitite Operations	\$ —	\$ —	\$ (1.0)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (1.0)	\$ —	\$ —
Add: Acquisition-Related Expenses	\$ —	\$ —	\$ 12.1	\$ 81.6	\$ 27.1	\$ 26.0	\$ 24.8	\$ 19.1	\$ 18.9	\$ 19.0	\$ 19.5	\$ 20.0	\$ 93.7	\$ 96.9	\$ 77.4
Add: Acquisition-Related Transaction Costs	\$ —	\$ —	\$ 21.1	\$ 6.0	\$ 3.1	\$ 1.8	\$ 5.1	\$ —	\$ —	\$ —	\$ 8.3	\$ 5.2	\$ 27.1	\$ 10.0	\$ 13.5
Restructuring-Related Expense	\$ 2.7	\$ —	\$ —	\$ 34.6	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 13.7	\$ —	\$ —	\$ 37.3	\$ —	\$ 13.7
Stock Based Compensation Expense	\$ —	\$ —	\$ —	\$ (1.4)	\$ 4.3	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (1.4)	\$ 4.3	\$ —
Non-GAAP Operating Income from Continuing Operations (1)	\$ 182.3	\$ 220.4	\$ 234.8	\$ 270.7	\$ 242.4	\$ 276.8	\$ 295.2	\$ 351.4	\$ 213.9	\$ 240.1	\$ 296.5	\$ 382.2	\$ 908.2	\$ 1,165.7	\$ 1,132.7
% Revenue	29.0%	31.7%	32.5%	33.2%	31.4%	33.7%	34.2%	35.9%	27.8%	30.8%	34.1%	38.1%	31.8%	33.9%	33.1%
GAAP Other (Income) Expense	\$ 3.7	\$ 3.0	\$ 5.2	\$ 11.2	\$ 7.2	\$ 3.8	\$ 5.8	\$ 4.0	\$ 12.9	\$ 12.5	\$ 12.3	\$ 33.5	\$ 23.1	\$ 20.7	\$ 71.2
Acquisition-Related Debt Costs	\$ —	\$ —	\$ (1.5)	\$ (4.8)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (6.3)	\$ —	\$ —
Loss on Extinguishment of Debt	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (3.3)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (3.3)
	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (13.7)	\$ —	\$ —	\$ (13.7)
Non-GAAP Other (Income) Expense (1)	\$ 3.7	\$ 3.0	\$ 3.6	\$ 6.4	\$ 7.2	\$ 3.8	\$ 5.8	\$ 4.0	\$ 9.6	\$ 12.5	\$ 12.3	\$ 19.9	\$ 16.8	\$ 20.7	\$ 54.2
% Revenue	0.6%	0.4%	0.5%	0.8%	0.9%	0.5%	0.7%	0.4%	1.2%	1.6%	1.4%	2.0%	0.6%	0.6%	1.6%
GAAP Diluted EPS from Continuing Operations	\$ 0.48	\$ 0.59	\$ 0.57	\$ 0.34	\$ 0.57	\$ 0.65	\$ 0.68	\$ 0.30	\$ 0.52	\$ 0.55	\$ 0.74	\$ 0.95	\$ 1.98	\$ 2.20	\$ 2.76
Add: Other Operating Expense	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.707	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.707	\$ —
Add: Acquisition-Related Expenses	\$ —	\$ —	\$ 0.020	\$ 0.250	\$ 0.083	\$ 0.082	\$ 0.077	\$ 0.059	\$ 0.059	\$ 0.060	\$ 0.060	\$ 0.062	\$ 0.270	\$ 0.299	\$ 0.243
Add: Acquisition-Related Transaction Costs	\$ —	\$ —	\$ 0.038	\$ 0.012	\$ 0.006	\$ 0.006	\$ 0.015	\$ —	\$ —	\$ —	\$ 0.020	\$ 0.011	\$ 0.050	\$ 0.025	\$ 0.028
Add: Amortization of Deferred Financing Costs	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.029	\$ —	\$ —	\$ 0.028
Add: Acquisition-Related Debt Costs	\$ —	\$ —	\$ —	\$ 0.010	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.013	\$ —	\$ —
Less: Acquisition-Related Tax Impact	\$ —	\$ —	\$ —	\$ (0.020)	\$ (0.012)	\$ (0.005)	\$ (0.002)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (0.020)	\$ (0.014)	\$ —
Add: Restructuring-Related Expense	\$ 0.007	\$ —	\$ —	\$ 0.094	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.038	\$ —	\$ —	\$ 0.101	\$ —	\$ 0.038
Less: Impact of Reversal of Prior Period Tax Liabilities	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (0.041)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (0.041)	\$ —
Add: Stock-Based Compensation Expense	\$ —	\$ —	\$ —	\$ —	\$ 0.011	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.011	\$ —
Add: Loss on Extinguishment of Debt	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.007	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 0.007
Less: Impact of Reinstatement of R&D Tax Credit	\$ —	\$ —	\$ —	\$ —	\$ (0.022)	\$ —	\$ —	\$ —	\$ (0.024)	\$ —	\$ —	\$ —	\$ —	\$ (0.022)	\$ (0.024)
Non-GAAP Diluted EPS from Continuing Operations (1)	\$ 0.49	\$ 0.59	\$ 0.63	\$ 0.69	\$ 0.63	\$ 0.73	\$ 0.77	\$ 1.03	\$ 0.56	\$ 0.64	\$ 0.82	\$ 1.05	\$ 2.39	\$ 3.17	\$ 3.07
Diluted Shares	318.0	318.3	318.9	316.9	315.7	317.0	318.2	316.6	314.8	312.3	310.6	311.6	318.0	316.9	312.3

Supplemental Cash Flow Measures

(millions)	Q114	Q214	Q314	Q414	Q115	Q215	Q315	Q415	Q116	Q216	Q316	Q416	FY 2014	FY 2015	FY 2016
Net cash provided by operating activities	\$ 157.5	\$ 238.4	\$ 213.4	\$ 262.3	\$ 168.7	\$ 344.0	\$ 197.1	\$ 198.0	\$ 219.7	\$ 320.2	\$ 254.0	\$ 487.0	\$ 871.6	\$ 907.8	\$ 1,280.9
% of revenue	25.1 %	34.3 %	29.3 %	32.2 %	21.8 %	41.9 %	22.8 %	20.2 %	28.6 %	41.1 %	29.2 %	48.5 %	30.4 %	26.4 %	37.4 %
Pension conversion payments	—	—	—	—	—	—	—	223.7	—	—	—	—	—	223.7	—
Adjusted cash flows from operations	\$ 157.5	\$ 238.4	\$ 213.4	\$ 262.3	\$ 168.7	\$ 344.0	\$ 197.1	\$ 421.6	\$ 219.7	\$ 320.2	\$ 254.0	\$ 487.0	\$ 871.6	\$ 1,131.5	\$ 1,280.9
Capital expenditures	(48.1)	(44.1)	(42.3)	(43.4)	(23.8)	(49.2)	(35.2)	(45.8)	(23.1)	(25.5)	(37.5)	(41.2)	(177.9)	(154.0)	(127.4)
Adjusted free cash flow (1)	\$ 109.4	\$ 194.3	\$ 171.1	\$ 218.8	\$ 144.9	\$ 294.8	\$ 162.0	\$ 375.8	\$ 196.6	\$ 294.7	\$ 216.5	\$ 445.8	\$ 693.7	\$ 977.5	\$ 1,153.5
<i>% of revenue</i>	<i>17.4 %</i>	<i>28.0 %</i>	<i>23.5 %</i>	<i>26.9 %</i>	<i>18.8 %</i>	<i>35.9 %</i>	<i>18.8 %</i>	<i>38.4 %</i>	<i>25.5 %</i>	<i>37.8 %</i>	<i>24.9 %</i>	<i>44.4 %</i>	<i>24.2 %</i>	<i>28.5 %</i>	<i>33.7 %</i>

(1) The sum of the individual amounts may not equal the total due to rounding.

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