Safe Harbor Statement

Except for historical information contained herein, the matters set forth in this presentation contain forward-looking statements, including industry market projections; our revenue growth opportunities; our forecasted revenue, gross margin and R&D and SG&A expenses; and our estimate for our FY18 and future years’, effective tax rate. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties that could cause actual results to differ materially from our current expectations, estimates and assumptions and the forward-looking statements made in this presentation. These risks and uncertainties include, but are not limited to, the risk factors listed in our Form 10-K for the year ended March 25, 2017 and in other filings with the Securities and Exchange Commission. The foregoing information concerning our business outlook represents our outlook as of the date of this presentation, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new developments or otherwise.
Cirrus Logic at a Glance

PROFILE
- Founded in 1984
- Listed on NASDAQ: CRUS
- FY17 revenue: $1.5B
- Headquarters in Austin, Texas
- ~1530 employees worldwide

PRODUCTS
- Audio codecs and DSPs
- Amplifiers
- MEMS microphones
- SoundClear® embedded software
- Product applications: mobile, consumer, automotive, industrial

CORE STRENGTHS
- Analog and digital signal processing for audio and voice
- Engineering execution
- World-class customer support and application expertise
- Supply chain management and quality
- Extensive IP portfolio (over 2,850 pending & issued patents worldwide)
Compelling Business Strategy

LEVERAGE BEST IN CLASS IP
TARGET FAST GROWING MARKETS
ENGAGE TIER-ONE MARKET LEADERS
DEVELOP MEANINGFUL ENGINEERING RELATIONSHIPS
DESIGN BEST-IN-CLASS CUSTOM, SEMI-CUSTOM & GENERAL MARKET PRODUCTS
EXPAND WITH MORE CONTENT, MORE BOXES

HIGH OPERATING MARGINS
STRONG CASH FLOW
LEADING SUPPLIER OF COMPLETE AUDIO SIGNAL CHAIN
Continuous Investment in Innovation

More than 1,000 Engineers Focused on Execution:

- Accelerating product development
- Identifying and targeting new market opportunities
- Broadening IP portfolio
- Best-in-class quality control and supply chain management

R&D Spend FY12-FY17 (M)

<table>
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<tr>
<th>Year</th>
<th>Spend (M)</th>
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<tr>
<td>FY12</td>
<td>$86</td>
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<td>FY13</td>
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<td>FY16</td>
<td>$269</td>
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<td>FY17</td>
<td>$304</td>
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29% CAGR
Long-Term Track Record of Growth

- 10-year CAGR of 24% fueled by strong demand for portable audio products
- FY17 revenue up 32% Y/Y to $1.5B
Focus on Tier One Customers

- Approximately 3,000 customers worldwide
- In Q2 FY18, our top customer represented 82% of total revenue
- Majority of sales are through direct channels
Unique Corporate Culture

COMMUNITY SUPPORT

WORK HARD, PLAY HARD

“Best Places to Work”
2011-2017

Small & Medium

GREAT PLACE TO WORK
2017
Best Workplaces™
Market & Product Overview
Opportunities in Key Markets Are Growing

- Demand for Audio & Voice in Smartphones Continues to Expand
  - Content expansion in flagship models
  - Penetration of mid-tier models
  - Interest from China OEMs

- Rapid Growth for Smart Accessories
  - Headset market transitioning to digital connectivity
  - Hi-Fi playback and ANC becoming important features
  - New form factors and use cases driving innovation

- Exciting New Markets & Technology
  - Smart Home, AR/VR, Connected Car emerging
  - Proliferation of voice as interface
  - Secure, user identification & authentication

Source: Counterpoint and Company estimates
Smartphone SAM Continues to Increase

- **Flagship Trends Fueling Demand**
  - Ultra-low power complex signal processing to enable audio and voice use cases
  - Increasing channel count for audio and voice I/O

- **Growing Beyond Flagship**
  - Increased penetration of new phone platforms
  - Optimized feature sets and cost to enable new features on new platforms: always-on control, boosted speaker amplifiers with protection

- **Advanced R&D Driving Long-Term Innovation**
  - Always-on computing & context awareness
  - Secure, biometric voice ID & authentication
  - Advanced Hi-Fi, wired and wireless connectivity features

Source: GfK and Company estimates
Digital Headsets Are Here

- **Improving Phone Design**
  - Consolidates on a single modern connector, enables industrial design improvements
  - Removal of 3.5mm jack opens up valuable space inside the handset for other features (battery, camera, other)

- **Digital Connectivity Advantages**
  - Enables ‘smart’ headsets without a battery
  - Delivers new features and innovation platform
    - Hi-Fi audio playback & dynamic equalization
    - Adaptive ANC and ambient awareness
    - Crystal clear voice quality
    - Integration with motion, biometric, control sensors

**Estimated total market of >1 billion units within 3 years**

Cirrus Logic’s Digital Headset Solutions

- Hi-Fi
- Smart Codec
- ANC Smart Codec
- MEMS

Source: Counterpoint and Company estimates
From Capture to Playback: Our Product Offerings

Cirrus Logic is a Leading Supplier of Comprehensive Hardware & Software Solutions Spanning the Entire Audio Signal Chain
SoundClear Software Platform

VOICE
- MULTI-MIC
- NOISE REDUCTION
- ECHO CANCELLATION
- FULL-DUPLEX
- VOICE ENHANCEMENT

PLAYBACK
- MUSIC/AUDIO ENHANCEMENT
- VIRTUAL SURROUND
- POST PROCESSING
- AUDIO DECODING
- SPEAKER PROTECTION
- ACTIVE NOISE CANCELLING

RECORD
- MULTI-MIC RECORD
- INTELLIGENT GAIN CONTROL
- AUDIO ZOOM
- AMBIENT, MICROPHONE, WIND AND MOTOR NOISE REDUCTION

CONTROL
- ASR PRE-PROCESSING
- VOICE WAKE AND SIMULTANEOUS MULTI-TRIGGER
- SEAMLESS VOICE COMMAND
- SPEAKER IDENTIFICATION
- SECURE VOICE AUTHENTICATION
Scalable Portfolio Drives New Opportunity

- **New Solutions to Enable Mid-Tier Mobile**
  - Optimizing features, use cases and cost
  - Enabling new features in mid-tier
    - Always on voice activation and control
    - Boosted speaker amplifiers with protection
    - Hi-Fi audio playback and capture

- **Cross-Selling Entire Portfolio with World-Class Design Support Services**

- **Incremental Opportunity in Smart Accessories**
  - Hi-Fi codecs & MEMS for mainstream digital headsets
  - Smart Codecs & MEMS for high-end headsets
Positioning the Company for Long-Term Growth

• **Multiple Vectors for Content Expansion**
  - Use cases/features fueling need for ultra-low power sophisticated signal processing products in wide range of mobile, accessory and consumer devices
  - Scalable platforms with hardware and software solutions that target broader market
  - Leveraging technology developed for smartphones into digital headsets, wearables, smart mobile accessories, connected home and automotive markets

• **Accelerating R&D Investment in Key Projects**
  - Heavily investing in new ventures, including digital headsets and voice biometrics
  - Expanding our portfolio of innovative boosted amplifiers, smart codecs, MEMS microphones and software capabilities
Financials
Financial Highlights

**BALANCE SHEET**
- $329.1M total cash, up from $310.1M in the June quarter
- Q2 ending inventory $210.8M, up from the prior quarter

**BUYBACK**
- As of September 23, 2017, we have $80.2M remaining in our repurchase program
- In Q2 we repurchased 889,912 shares at an average price of $56.19
- Repurchased 10.3M shares of common stock since November 2012

**TAXES**
- FY18 worldwide non-GAAP effective tax rate expected to range from ~21% to 23%
- Expect non-GAAP tax rate to gradually decrease on an annual basis through FY21
Strong Cash Generation

Cash Generation
- Over last 5 fiscal years generated $1.1B of Cash Flow from Operations
- Ended Q2 FY18 with $329.1M Cash and Investments
- Strong liquidity both domestically and globally

Potential Use of Cash
- Increased investment in R&D
  - New products/technologies to drive organic growth
  - Investment in R&D facilities/equipment
- Acquisitions
  - Strengthen competitive advantage
  - Enhance product portfolio
  - Expand into adjacent markets
- Share repurchase
- Infrastructure improvements
Operating Profit Profile

*GAAP to non-GAAP reconciliations available on slide 22 and at www.cirrus.com
Financial Results and Outlook

Sept Quarter Results (Q2)
- Revenue: $425.5M
- Gross Margin: 49.7%
- OpEx: $120.4M (incl. $12M in stock comp, $11.6M in amort.)

Dec Quarter Guidance (Q3)*
- Revenue: $510M - $550M
- Gross Margin GAAP 48% - 50%
- R&D and SG&A: $131M - $137M (incl. $13M in stock comp and $12M in amort.)
- Guidance includes an additional week as approximately every 6 years our financial results are comprised of 53 weeks versus the typical 52 weeks

*Forecast as of November 2, 2017
**GAAP to non-GAAP reconciliations available on slide 22 and at www.cirrus.com
GAAP to Non-GAAP Reconciliation

(unaudited, in thousands, except per share data, not prepared in accordance with GAAP)

We use these Non-GAAP financial numbers to assist us in the management of the Company because we believe that this information provides a more consistent and complete understanding of the underlying results and trends of the ongoing business due to the uniqueness of these charges.

### GAAP Net Income***

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**Effect of Amortization & other acquisition related items**

|        | (7,260)       | (7,257)       | (7,289)       | (15,094)      | (12,251)      | (6,846)       | (2,658)       | (3,737)       | (9,492)       |

### Amortization & other acquisition related items

- Stock based compensation expense
- Stock compensation expense - COGS
- Stock compensation expense - R&D
- Stock compensation expense - SG&A
- Other expenses

### Effect of Adjustments for income taxes***

|        | (0.11)        | (0.11)        | (0.11)        | (0.23)        | (0.19)        | (0.10)        | (0.04)        | (0.06)        | (0.14)        |

### Non-GAAP Diluted earnings per share***

|        | $1.10         | $0.64         | $0.52         | $1.83         | $1.30         | $0.27         | $0.21         | $0.63         | $0.53         |

### Amortization & other acquisition related items

|        | 11,600        | 11,600        | 8,255         | 8,308         | 8,326         | 8,363         | 8,363         | 8,363         | 8,343         |

### Effect of Amortization & other acquisition related items

- Effect of Stock based compensation expense
- Effect of Other expenses
- Effect of Adjustment for income taxes

### Effect of Other expenses **

|        | (4,048)       | (9,842)       | -             | (3,566)       | (3,667)       | 78            | 752           | (3,737)       | (9,492)       |

### Adjustments to income taxes***

|        | 7,260         | 7,257         | 7,289         | 15,094        | 12,251        | 6,846         | 2,658         | 3,737         | 9,492         |

### GAAP Operating Margin

|        | 21%           | 15%           | 14%           | 28%           | 24%           | 9%            | 10%           | 18%           | 14%           |

### GAAP Gross Margin

|        | 49.7%         | 50.4%         | 50.1%         | 48.8%         | 49.4%         | 48.8%         | 49.7%         | 47.4%         | 46.4%         |

### GAAP Effective Tax Rate

|        | 19.0%         | 10.4%         | 21.9%         | 16.3%         | 16.2%         | 16.6%         | 33.6%         | 33.7%         | 18.9%         |

### GAAP Earnings Per Share Reconciliation

|        | 1.10          | 0.64          | 0.52          | 1.83          | 1.30          | 0.27          | 0.21          | 0.63          | 0.53          |

### GAAP Net Income

|        | $99,932       | $54,610       | $56,754       | $124,726      | $88,473       | $28,898       | $24,908       | $54,120       | $42,961       |

### GAAP Operating Income

|        | $90,888       | $47,300       | $44,713       | $146,189      | $103,937      | $22,211       | $22,192       | $63,911       | $44,108       |

### GAAP Operating Expenses

|        | (120,294)     | (114,416)     | (119,566)     | (108,963)     | (107,762)     | (104,474)     | (93,062)      | (101,000)     | (98,113)      |

### GAAP Gross Margin

|        | 27.7%         | 27.7%         | 27.7%         | 27.7%         | 27.7%         | 27.7%         | 27.7%         | 27.7%         | 27.7%         |

### GAAP Effective Tax Rate

|        | 19.0%         | 10.4%         | 21.9%         | 16.3%         | 16.2%         | 16.6%         | 33.6%         | 33.7%         | 18.9%         |

### GAAP Tax Impact to EPS Reconciliation

|        | 0.26          | 0.07          | 0.15          | 0.36          | 0.25          | 0.05          | 0.11          | 0.32          | 0.12          |

### GAAP Diluted Net Income

|        | $89,932       | $54,610       | $56,754       | $124,726      | $88,473       | $28,898       | $24,908       | $54,120       | $42,961       |

* Certain YTD numbers may not tie to individual quarter presentation due to YTD share count dilution

** Other expenses may contain certain items such as acquisition expenses, litigation expenses, proceeds from a patent agreement, restructuring items, sales reorganizations, asset gains and impairments. GAAP to non-GAAP reconciliations also available at www.cirrus.com.