

M/A-COM Technology Solutions (MTSI)

January, 2016

Forward-Looking Statement Safe Harbor and Use of Non-GAAP Financial Measures

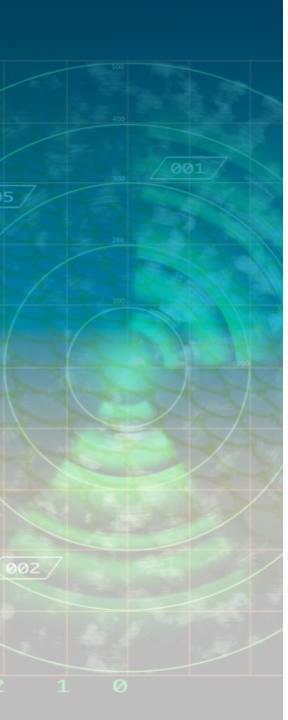
This presentation contains forward-looking statements based on management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include, among others, statements concerning our acquisition, divestment and debt and equity financing transactions, including those regarding any potential benefits and synergies, strategic plans, divestitures, restructuring, cost savings, accretion, and financial and business expectations associated with such transactions, as well as any other statements regarding our plans, beliefs or expectations or our future business or financial results. Forward-looking statements include all statements that are not historical facts and generally may be identified by terms such as "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "seeks," "should," "will," "would" or similar expressions and the negatives of those terms.

Our forward-looking statements are subject to assumptions, risks and uncertainties, and are not guarantees of future results. Actual results may differ materially from the outcomes stated or implied by our forward-looking statements based on any assumptions and risk factors we may mention today or otherwise, or in our Annual Report on Form 10-K filed with the SEC on November 24, 2015 or other filings we have made with the SEC, which are publicly-available on the SEC's EDGAR database located at www.sec.gov. All financial guidance projections referenced in this presentation were made as of November 17, 2015 or another historical date noted herein, and any references to such projections herein are not intended to reaffirm them as of any later date.

MACOM undertakes no obligation to update any forward-looking statement or projection at any future date. This presentation includes information and projections derived from third-party sources concerning addressable market size and growth rates and similar general economic or industry data. MACOM has not independently verified any information and projections from third party sources incorporated herein.

We make references in this presentation to certain financial information calculated on a basis other than in accordance with accounting principles generally accepted in the United States (GAAP). These non-GAAP measures are provided as additional insight into on-going financial performance. These non-GAAP measures are provided in addition to, and not as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. See our reconciliation of MACOM non-GAAP results to the nearest GAAP measure in the appendix provided at the end of this presentation. We are unable to provide a quantitative reconciliation for certain non-GAAP measures presented herein to the most directly comparable GAAP measure because we cannot reliably forecast acquisition, integration and other costs related to our acquisitions, which are difficult to predict and estimate. Our fiscal year end is the Friday closest to September 30th. Fiscal year 2015 will include 52 weeks.

This presentation also contains market statistics and industry data that are subject to uncertainty and are not necessarily reflective of market conditions. Although MACOM believes that these statistics and data are reasonable, they have been derived from third party sources and have not been independently verified by MACOM.



Company Highlights

- Pure play leader in high performance analog RF, microwave, millimeterwave and photonic semiconductors
- Growth and richer product mix driving gross and operating margin expansion
- Focused R&D investments in high-growth, high-margin applications
- Broad catalog business of long lifecycle products serving large and diverse end markets
- Disciplined consolidator and proven integrator
- Scalable "fab-lite" manufacturing model with differentiated domestic manufacturing
- Increasing profitability supported by strong balance sheet
- Experienced management team supported by best in class operating professionals

Serving Large and Diverse End Markets



Cloud connected apps economy driven by: cloud computing, hyperscale data centers, optical networking, streaming video and mobile internet devices









Demand for **improved**situational awareness on
the modern battlefield
through active antenna
arrays and high data density
networks





Servicing transition from GaAs to **GaN** technologies





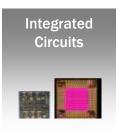
Growth driven by the Cloud Connected Apps Economy and the Modern Networked Battlefield



Broad Catalog of Highly Specialized Products

Diverse Array of Products and Form Factors

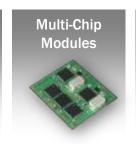






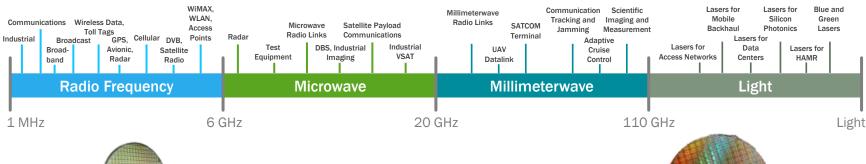


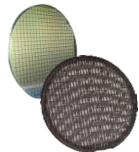




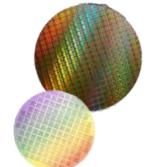


Serving a Broad Frequency Spectrum





- Sticky, value-added technologies
- High speed analog RF, µW, mmW and photonic engineering competencies
- Long product lifecycles





Focused R&D Investments

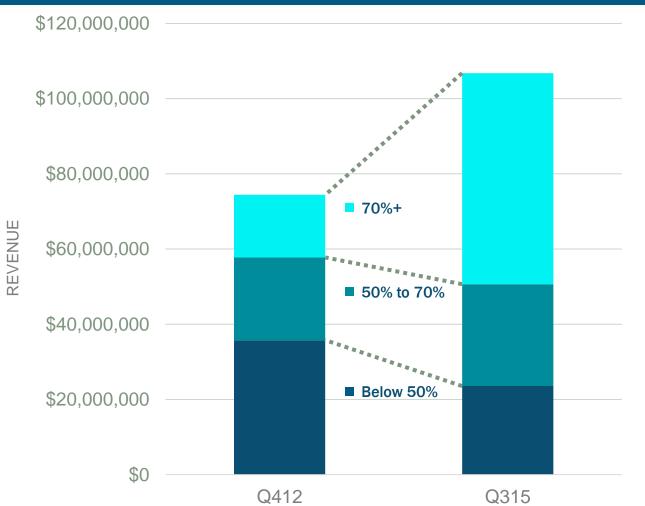




Building on 60 years of engineering expertise, MACOM is a trusted partner to industry leaders worldwide

Growth and Richer Product Mix

Quarterly Revenue by Adjusted GM¹





Significant gross margin expansion due to product mix shift

Organic investment in high margin, high performance products

Focused acquisition efforts on high margin, high value-add businesses

¹ Adjusted Gross Margin is a Non-GAAP measure and has been adjusted for the automotive business now reflected as discontinued operations and other items. Please see the appendix for reconciliation to GAAP.

Disciplined Consolidator and Proven Integrator

Our M&A strategy is designed to:

- Acquire companies that expand MACOM's footprint in adjacent markets (>\$50 million purchase price)
- Acquire smaller product companies that accelerate MACOM's growth strategies with products, people and intellectual property (<\$30 million purchase price)
- Investments in exchange for licensed Patents and Intellectual Property to design new products that MACOM will bring to market in a specific field of use
- Target neutral to accretive in year 1







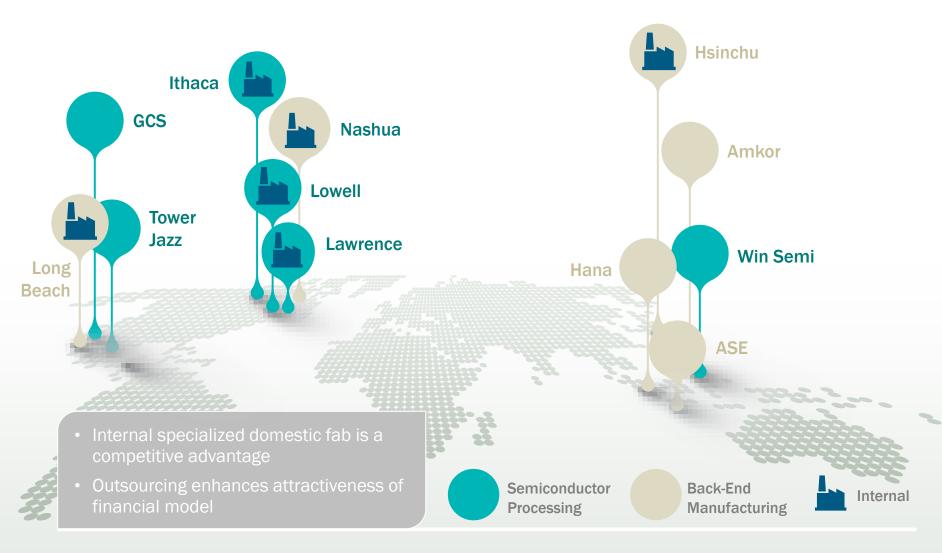








Scalable, Fab-lite Manufacturing Strategy





Flexible manufacturing model provides competitive advantage

Experienced and Proven Management Team



John Croteau President & CEO

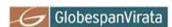






Robert McMullan SVP & CFO







Preet Virk SVP & GM, Networks



TERDYNE



Michael Murphy SVP, Engineering









Jack Kennedy SVP & GM, Aerospace and Defense





Robert Dennehy SVP, Operations





Greg Baker SVP & GM, RF and Microwave









Thomas Hwang SVP. Global Sales



tyco



Alex Behfar SVP & GM, Photonic Solutions

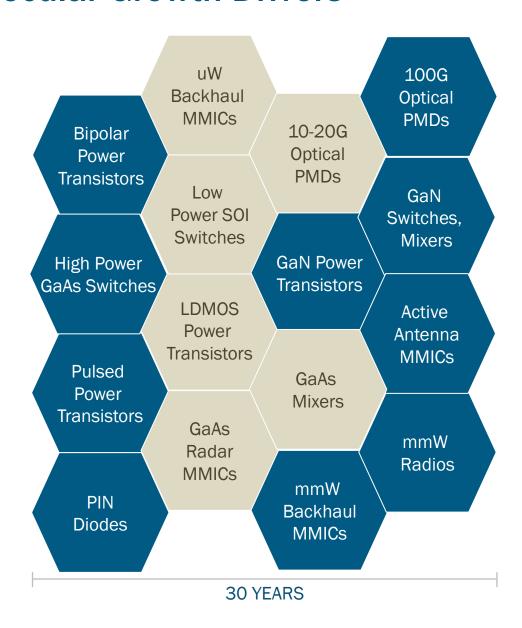




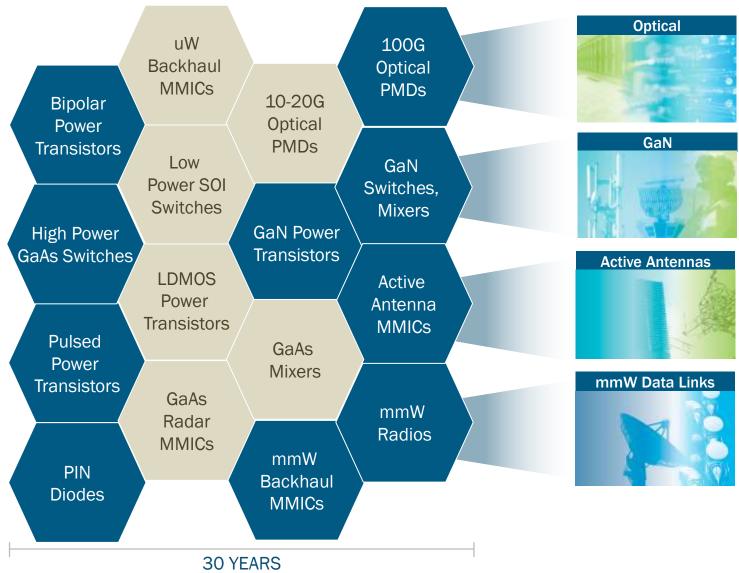




Secular Growth Drivers



Secular Growth Drivers





Optical Networking Drives MACOM Growth

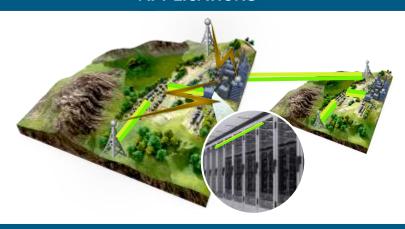
OPTICAL

100G Metro



Well positioned to take advantage of the 100G metro build out

APPLICATIONS



PRODUCTS & TECHNOLOGY



KEY CUSTOMERS





Long-haul and Metro 100G Optical Market

Components









QOCVO.

Transceivers





Finisar



Systems















Carriers













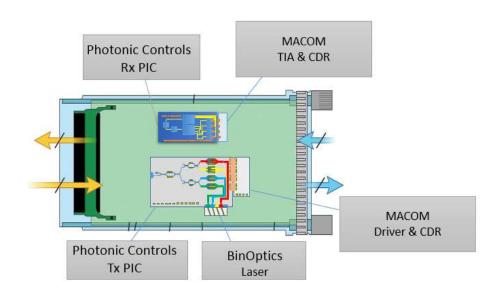


Preeminent Supplier of 100G Optical Components

- Leader in long haul line drivers for 100G
- Only company providing both laser + PMD ICs
- We deliver all high speed photonic and optoelectronic semiconductor content in 100G/400G transceivers
- We have filled a gap in the merchant supply of photonic chips, especially lasers
- Serves system companies that are integrating optical modules at the component/chip level
- Optimized chips provide highly differentiated performance, power, size and cost solutions for next generation Data Center links
- We are the #1 supplier for FTTH



100G TRANSCEIVER

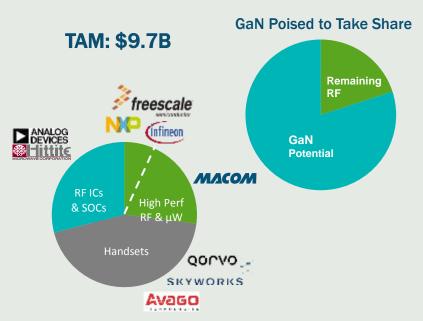






GaN Technology Drives MACOM Growth

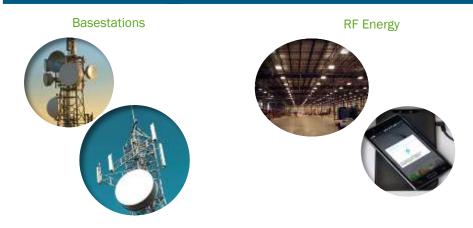
GaN LANDSCAPE



Leading the transition from GaAs and LDMOS to GaN technology

Source 2014: WSTS, ABI Research, Strategy Analytics, MTSI

APPLICATIONS



PRODUCTS & TECHNOLOGY



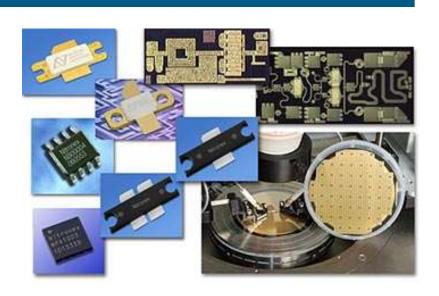
KEY CUSTOMERS



MACOM Innovation is Leading Commercial GaN Adoption

FUNDAMENTAL IP POSITION





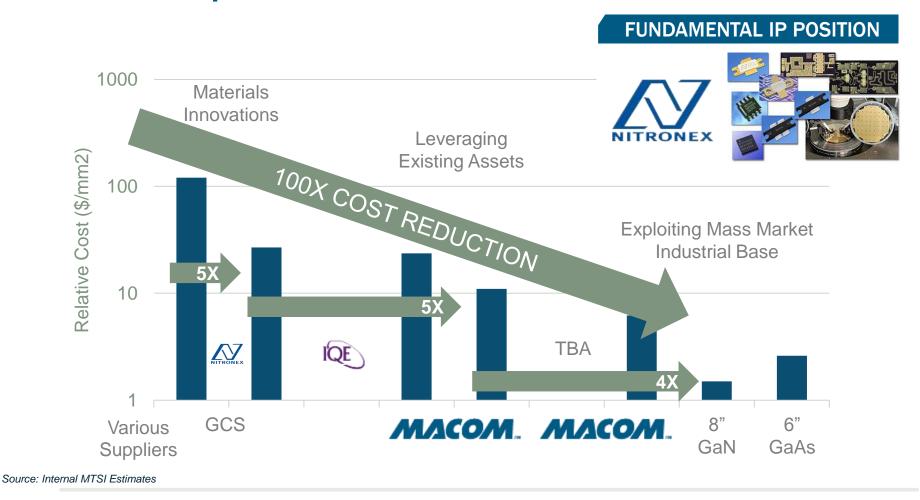
Source: Internal MTSI



MACOM is poised to enable GaN performance at silicon cost structures

20

MACOM Innovation is Leading Commercial GaN Adoption



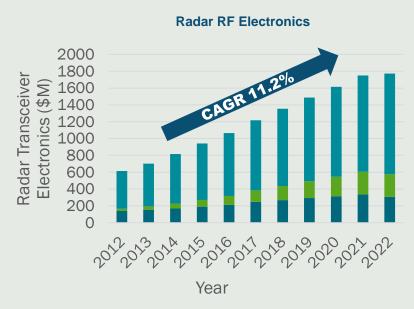


MACOM is poised to enable GaN performance at silicon cost structures



Active Antennas for Radar and Communications Drives MACOM Growth

Radar



Source: Strategy Analytics

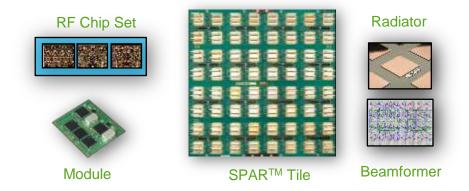


Well positioned to take advantage of the shift from Mechanically Scanned Arrays to Active Antenna Arrays.

APPLICATIONS



PRODUCTS & TECHNOLOGY



TARGET CUSTOMERS



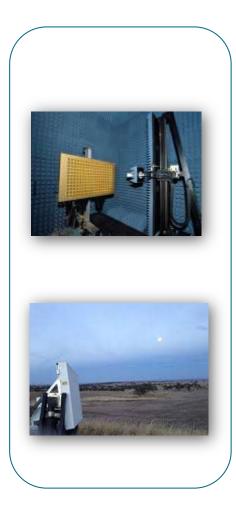




MACOM Innovation Drives Active Antennas in Civil and Military Radar Applications









MACOM has demonstrated the commercial and functional viability that can support large scale civil and military deployments in the field

MACOM Innovation Drives Active Antennas in **Defense Radar Applications**

Air Traffic Control



Shipborne



Airborne



Ground **Based**





1,000 - 10,000X **More RF Content**





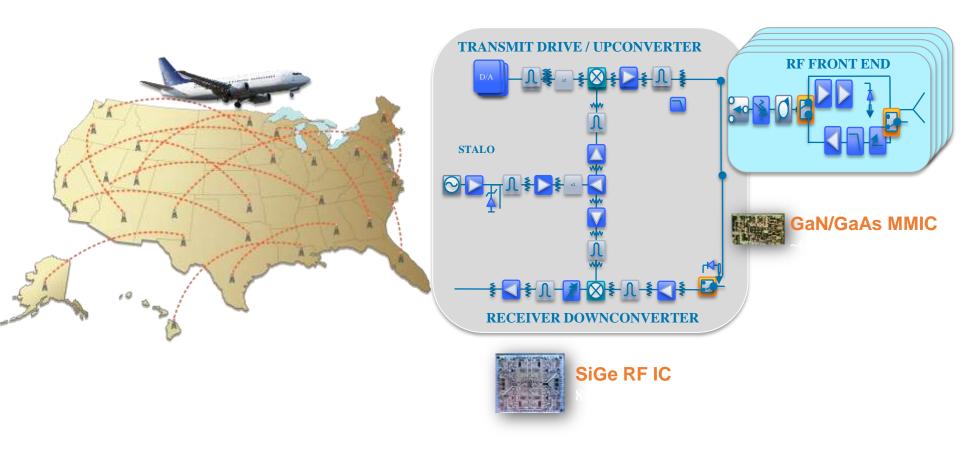






Expected order of magnitude increase in RF content due to the transition from Mechanically Scanned Arrays to Active Electronically Scanned Arrays

MACOM Innovation Drives Active Antennas in Communications Applications





MACOM's broad array of process technologies and proven track record in phased array radar will enable next generation microwave and millimeterwave wireless solutions.

Partners from RF to Light

26



Revenue Performance

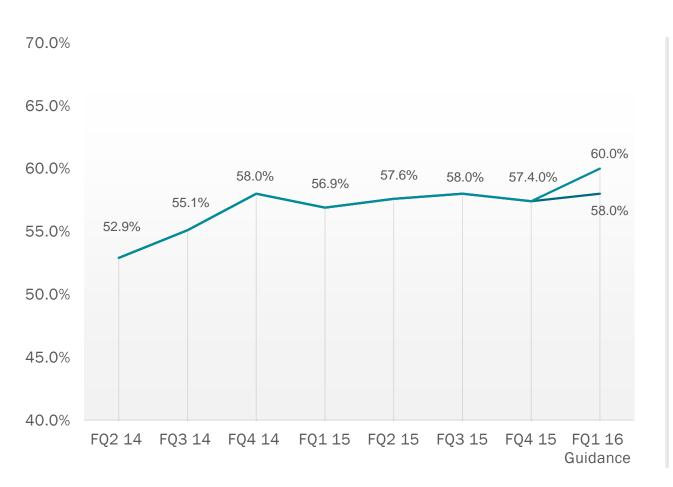
Revenue¹



1Non-GAAP financial measure and excludes revenue from our automotive business discontinued operations and other items. Please see the appendix for a reconciliation to GAAP. Guidance is as of November 17, 2015 and is not updated or reaffirmed hereby

Adjusted Gross Margin Performance

Adjusted Gross Margin¹





Continued focus
manufacturing
cost reductions

¹ Non-GAAP financial measure. Please see the appendix for reconciliation to GAAP. Guidance is as of November 17, 2015 and is not updated or reaffirmed hereby. For the three months ended January2, 2015, reflects a Non-GAAP gross margin increase of 2.1% relating to a change in revenue recognition estimates made during the quarter.

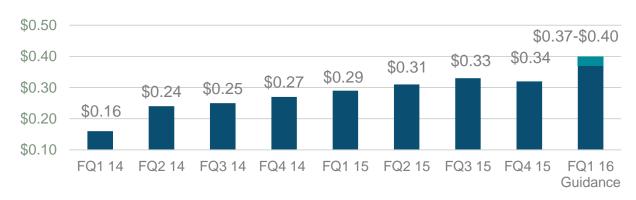
Operating Performance

Increased Profitability and Adjusted EPS Growth

Adjusted Operating Margin (1)



Adjusted EPS (1)





Delivering profits while continuing to invest

Balance Sheet

	Oct 2, 201		Oct 3, 201				
ASSETS Current assets:							
Cash and cash equivalents Short term investments	\$ 122,312 39,557	\$ 173,895	LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities:				
Accounts receivable, net	83,950	62,258	Current portion of debt obligations	\$	4,058	\$	3,478
Inventories	79,943	71,481	Accounts payable, accrued liabilities and other		67,418		74,247
Prepaids and other current assets	58,457	50,726	Other current liabilities, discontinued operations		_		7,921
Current assets, discontinued operations	_	 14,989	Total current liabilities		71,476		85,646
Total current assets	384,219	373,349	Long-term debt obligations, less current portion		340,504		343,178
Property and equipment, net	83,759	50,052	Common stock warrant liability		21,822		15,801
Goodwill and intangible assets, net	337,012	153,417					
Deferred income taxes	48,239	84,629	Deferred income taxes and other		7,916		9,042
Other long-term assets	13,022	20,232	Total liabilities		441,718		453,667
Other assets, discontinued operations	_	555	Stockholders' equity		424,533		228,567
TOTAL ASSETS	\$ 866,251	\$ 682,234	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	866,251	\$	682,234



Our Strategy

- Drive revenue growth through market share gains and leadership in high growth segments of our markets
- Accelerate growth through targeted acquisitions and investments in high growth, defensible markets
- **Expand margins** to drive strong EPS growth and increase shareholder value



Non-GAAP Financial Measures

Non-GAAP information excludes items such as the operations of acquired businesses prior to the date of acquisition, discontinued operations, the impact of fair value accounting in merger and acquisitions (M&A), M&A costs, including acquisition and related integration costs, certain cost savings from synergies expected from M&A activities, income and expenses from transition services related to M&A activities, expected amortization of acquisition-related intangibles, sharebased and other non-cash compensation expense, certain cash compensation, restructuring charges, litigation settlement and costs, changes in the carrying values of assets and liabilities measured at fair value, contingent consideration, amortization of debt discounts and issuance costs, other non-cash expenses, earnout costs, exited leased facility costs and certain income tax items. Management does not believe that the excluded items are reflective of MACOM's underlying performance. The exclusion of these and other similar items from MACOM's non-GAAP presentation should not be interpreted as implying that these items are nonrecurring, infrequent or unusual. These non-GAAP measures are provided in addition to, and not as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

Reconciliation of GAAP to Non-GAAP Results

1000	SIPPLE	GOPTES	1007118	QUETTE	1589716	GBPYNA	SERVIA	OVERTIME	945713	QUEYIZ:	(BFY13:III	BIFYISH	GAFTIJ	Floor Year	Flecal Tear	Frend You
	10019	3999	\$102,421	101.114	1915/14 200,856	(14)14 880,318	887,734 (M2)	10014	907/15 \$84,875	50910 885,671	3/20/15 879,841 25,010	204,078 (1,082)	908913	3918	2011 8228,188	(11) 823,071 (1.36)
	3113,384												\$13,000	200,000		
Movemus - non-GALP	3 112,562	T 100,000	T SILVE	8 SEC.500	\$ \$1,050	T 92309	\$ 87,372	R RECORD	R STARK	1 15235	3 77,824	E 75,014	8 24(862)	1 420,000	300.00	3 1187
Stress Profit - GAAP	818,881	858,794	\$54,007	314,201	350.16B	300,214	820,063	810,722	330,500	225,504	E12.015	921,400	E20.040	E203.500	\$160,000	\$138.4
Notices plan to conjuntors Automobile strendum		(7.306)	17,3190	(8.704)	17,4179	16,600	16	(7,323)	460	799	1,030	274	682		38,000	1,21
Amortization expense	7.647	6,932	7.580	1.259	6.406	6,270	6.262	5.247	470	A73	474	47.6	841	27,295	19.274	7,9
Non-cash & equity based continuouslish expense Acquisition PMV stephes	991	2,084	3,538	412	409 186	168	10.000	200	2.6	240	292	266	0.00	9,304	1.607	1.0
Their party exphening costs	9	386	356	90.0	449	400	870	12.7	13	9	17	153		1,629	1,463	
Integration coals and synenge savings Speed Profit - year-GAAP	\$14,604	863,287	359,016	804.833	100 \$84,497	201,060	846,254	851,547	831,975	\$37,609	\$34,627	823,027	\$22,710	\$241,840	\$183,704	\$142.6
Gross Megile - non-GAAP	57,4%	Mes	87.6%	#E PS	88.8%	86.6%	52,8%	44.6%	45.4%	45.0%	44.0%	44.00	43.0%	87.8%	94,916	44
	817.007	\$21,011	821.881	919.474	\$10,000	101.010	\$20,347	\$12.430	\$10,416	\$12,129	\$11,204	910,590	88,800	\$80,100	873.669	944.5
Research and Development - SAAP Vibrate plan to deposition	\$12,002		1000	100	000000	1000	(4.00)	812.430	(1.7.72)	(1,018)	(1,004)	(712)	19000		(1,423)	0.3
Automotive disentario Earnout costs		(996)	(565)	(889)	(525)	(684)	(642)	(900)	1.021	(1.091)	1918	1779	-14		(2,194)	
from don't & equity trained communication expense.	10.3600	(1,011)	(2.299)	(1.267)	7625	(1.121)	(040)	19041	(482)	18211	(1004)	(521)	(367)	(7,670)	(9,295)	17.6
Acquisition FREE state-up. Integration conductors by many naverage.	(334)	(204)	(137)	(204)	(204)	(204)	(182)	(12)					- 3	(818) (807)	(841)	
Third party engineering code	819.296	396 878.222	310 216,177	904	460 213,139	818.253	\$70 \$18,478	210,288	210,007	10.473	20.000	49.761	37,300	1,620	263,117	228.6
	0.000				2,5555				11.055055	10000	- 37300	13/6/15	15962			1002
% of Revenue - non-GAAF	rt.mi	10.7%	11.7%	18.4%	19.0%	19.8%	18.7%	16.7%	0.75	11.8%	12.4%	127%	19,2%	17.2%	18,7%	12.
Selling, General and Administrative - GAAP Notices are to associate	\$29,894	827.428	828,327	325.380	520,227	102,960	824.504 (1971	819,383	814,138	\$13,649	\$13,280 (ME)	\$11,368	\$12,212 3427	8118,000	906,179	\$80.0
Automotive diventure	11150	(190)	(196)	(394)	(240)	(688)	(196)	(200)	10/40	1994	7976	1104	7600		1863)	
Amortization expense from cosh & equity proced components in organise	15,0106	(0.281)	(3.296)	(1.063)	14503	(1,000)	(476)	(366)	(315)	(315)	(015)	(515)	15450	(21,130)	17,7796	(1)
Litigation and sufficement upday	11003	19681	(8671)	(717)	[1,0889	(1,896)	(840)	19040	(1,995)	(280)	(386)	(198)	(1886)	[933]	18,27%	(di)
Surroud costs. Acquisition FMV saturati	(200)	1980	(260	(28)	de	1260	(10)	(11)	309	(566)	(1:387)	11.00		11101	(86)	75.2
Transaction esperates integration costs and synenge savings	11908	(106)	510	(×.606)	100	27.7614	(\$50)	(4.222)	100					(8,400)	(9.30%)	
Satisfing, General and Administrative - non-GAAP	819,149	\$16,160	(292) 817,100	915,643	616.270	(2.301) (15.15)	\$14,418	\$11,635	\$10,607	\$11,000	\$10,000	69,793	89,600	\$70,578	\$57,473	\$41.7
Not Province - non-DAAP	27.0%	16.7%	76.7%	16.2%	77.2%	16.2%	16.7%	18.0%	11.0%	15.2%	72.8%	12.8%	18.8%	76.7%	17.0%	72
Title! Operating Expenses - GAAP	812.274	\$40,007	850,701	\$40,073	\$39,425	842,876	847,486	844,803	831,704	\$25.048	\$24,086	921,701	\$19,400	\$100,486	\$174,007	2104
Nikones prento upouterton	100	A A	0.000	100 miles	527.9455	3.15-200	35291	15.6791	17.3000	11,5981	(1,558)	(1.273)	11,2603		(2.108)	- 5
Rutomotive direction Amortization expense	16.5634	(3.281)	(791)	(963)	1760S	(748)	(190)	(805)	(215)	(312)	(211)	13151	79400	(21,699)	(3.347)	24
Non-seek & ready based congruentes expense Literature and self-seed cooks	(7,780)	(6,693)	[10,368]	(7)7)	(2,884)	(3,116)	(8.21%)	(1.862)	(1,816)	(250)	(1.397)	(1979)	(1,318)	(932)	(10,450)	(6)
Acquisitor FMV state-up.	12002	(232)	635	(332)	(2001	(939)	(204)	(63)	100000		(1,267)	10.00	83274	(902)	17511	09.8
Contrigent consideration and serveral costs Restricturing changes	(330)	45081	44.130	100	902	15.5	(2.400)	(13.880)	1,560	(1.590)	400	172	2,845	(536)	114.620	100
Third yearly impressing overs.	5000	356	306 530	901	140	410	870	(4,303)	7.2	200			100	1,628	1,483	713
Transactor separates relegiation south and synergy services	1990	(128)	(478)	(4.608)	(1.00)	(3.429)	19,9820	24977	and the second				218360	(1,000)	(13.659)	
Total Operating Expenses - non-GAAP	\$10,445	887,502	816.377	\$83,750	834.417	\$31,405	\$10,000	821,883	820,094	\$20,746	\$19,726	419,208	617,423	8144.974	\$120,590	881.9
N of Personal - son-GAAP	34.2%	36.4%	(H, 4%)	25.0%	36.7%	MAN T	363%	36.8%	25.7%	26.3%	25.2%	25.6%	23-6%	34.3%	81.7%	25.
boown (love) From Operations - GAAP	\$4,007	\$70,787	\$3,306	89,126	\$16,766	67,500	(829.623)	(80,18%)	94,792	60,000	86,741	69,069	\$12,400	\$10,042	(310,669)	812.8
Nichonese proor to accountment Automobine directorie	155	(6,590)	(6.555)	(5,901)	0.650	(6,821)	845 (E.200)	(6.520)	2,010	2.367	2,666	2,652	3.814	1/0.	3,067	
Arrigination expense.	11,002	10.123	15.446	6.412	4,327	6,775	6,730	1,813	764 1.730	788	788	789	1,300	26.063	21.053	3,
Non-costs & reguly inspect compressation expenses Litigation and spillereard costs.	188	680	9001	4,891	1,838	1,638	940	964	9,248	290	198	100	461	900	4.278	- 50
Accumulation FMV state-op Constitution containment of the proof position	(300)	2,696	九万年	1.007	+00	400	16.817	918	(1.990)	1,590	5,267 (405)	(172)	12,940	7,134	15.628	1
Restructuring charges	308	388	413	4.830	(900)	88	9,695	10.068	5000	960	10.346	110	276	1,280	16,023	0.7
Transaction apparers Integration costs and synerys soverge	506	897	(690)	463	1,480	9,774	9,419	590					1000	2,439	15.201	
Incente Frem Operations - non-GAAP	\$26,157	\$25,785	823,738	821,193	\$25,940	310,041	\$15,368	29,464	216,801	\$16,241	\$14,901	\$10,823	815,287	\$90,867	363,116	\$61,5
Operating Second Margin - man-GAAP	59.2%	22.6%	20.2%	21.0%	25.4%	18.8%	97.6%	16.2%	26.3%	19.8%	18.1%	HARC	20.5%	20.0%	18.7%	18
Het Income (fenc) - GAAP	\$54,400	88,027	(47,837)	(84,386)	\$14,537	81,163	(622,123)	(\$8,021)	\$1,748	86,990	89,420	84,816	874,884	\$48,569	(\$15,305)	\$10.
Nitrango promito engalatroni Automotivo diventura	(40,564)	(4.597)	(4.792)	04.3675	(4.215)	(3,676)	10,800	04,4773	2,010	2.307	2,668	2,052	2,074	(54,1310 P	3,007	
Art or Careful Companies Note: Careful & ready Learned Companies September 1	11,862	8,006	0.006	5,258	3,198	2.007	5,155 2,806	1,934	167	465	1.387	910	1,054	30,980	16.341	1 3
Litigation and selforwell stells	100	(2.822)	797	166	282	1,638	-337	737	8,794	157	30	1327	364	813	3.271	
Exclusi issued facility costs Contingent considerables and execute costs	330	100	11.640	- 2	- 58		2.2		1992	995	769	11301	(0.250)	11.170		9 8
Restrictively distinges	900	457	339 A 800	10,698	(690)	170	2,016	15214	2277	886	1,000	3.026	210	1,200	11,343	
Vesmant (ability (gain) logistee Accretion of Class & convenion fability	100000	366	20.00	- 2000	(1,000)		5,000	(1,382)	377.3	[1 (ped)	200	2000	100,000	10090	3,929	
Non-cash interest incomes Accounting PANY step-up:	416 0998	2.210	3.692	825	291 300	1,800	10,061	474	- 16	48	**		594	7,136	2,311	
Transaction expenses	190	404	(405) 600	0.420	1	2.70	194	5.546	1 3		100			4.422	3,837	
Integration code and dynamy seeings. Signature services for dissoled ingeressees.	(130)	PMI	(100)	(380	-1,134 (686)	1,076	9,201 (741)	491			20		1 3	2,440	(0.370)	
impairment of minusity investment. Tax effect of min-GAAP adjustments	starin		2,230	0.100	(2.644)				[2]	200	- 5		(1360)	(01,877)	(2,840)	
Dissortinued operators	7 1975 100						2,900 \$11,483	2,100					450.559	(834) 880,880	4,409	
Net income - nen GAAP	816,816	\$18,413	\$16,504	\$14,364	813,931	\$12,152	\$11,400	87,691	\$10,022	811,636	ATTAKE	83.618	810,413	880,860	944,191	544.
Net Income Marghi- non-GAAP				74,5%	18.8%	12.0%	12.7%	10.0%	14,4%	16.0%	15.0%	18,9%	14,0%			
District stores - GAAP	24,991	88,170	10.183	47.604	47.480	41.00	**.***	48.217	47.383	47,221	47,168	46,870		31,146	47.000	47
Convertible profumet anon	24,381	44,170	30,063	A. A. A.	47,480	67,280	-	46,412	W1.383	41,223	47,168	44,470	46,813	41,148	A1.546	
incremental stack options, warnings, recorded stack and artis.			1,300	1,990	1,000		1,400	2,064	140	1,000	829	176	913	2,000	6.408	
						41.00					*****			-		
District shares - nee-GAAF	34,991	81,175	52,581	49,286	48,873	47,286	48,274	48.591	44.581	48,274	47,981	47,848	47,426	83,262	88,417	*
Earnings per dilided share: (SAAP	0.81	0.49	45.1%	40,130	8.50	0.03	(0.47)	05/101	70.00	8.38	0.01	8.00	8.32	18.710	[0.33]	



