fabrinet®

COMPANY OVERVIEW

November 2, 2026



Trusted Manufacturing Partner of the World's Most Demanding OEMs

Disclaimer

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Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors including, but not limited to: changes in general economic conditions, either globally or in our markets, and the risk of recession or an economic downturn; disruption to our supply chain, which could increase our costs and affect our ability to procure parts and materials; less customer demand for our products and services than forecasted; less growth in the datacenter, communications infrastructure, automotive, industrial and other markets than we forecast; difficulties expanding into additional markets, such as the semiconductor processing, biotechnology, metrology and materials processing markets; increased competition in the optical manufacturing services markets; difficulties in delivering products and services that compete effectively from a price and performance perspective; our reliance on a small number of customers and suppliers; difficulties in managing our operating costs; difficulties in managing and operating our business across multiple countries (including Thailand, the People’s Republic of China, Israel, and the U.S.); and other important factors as described in reports and documents we file from time to time with the Securities and Exchange Commission (SEC), including the factors described under the section captioned “Risk Factors” in our most recent annual and quarterly reports on Form 10-K and Form 10-Q. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. These factors may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements.

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Fabrinet Overview

- Global leader in advanced precision optical/ electronic/mechanical manufacturing services
- Focus on mission-critical components and modules in any mix and any volume
- Serving growing industrial markets
  - Data Centers
  - Communications Infrastructure
  - Automotive and Industrial
  - Other components and sub-systems
- Long-lasting customer relationships with programs extending from new product introduction (NPI) to volume production
- Highly seasoned management team with extensive and diversified manufacturing experience in OEM and EMS industries



- >20,000 employees
- >4.0 million sq. ft.
- Factories in Thailand, China, New Jersey, California, and Israel

CORE VALUES

Total Customer Satisfaction

Sustainable Manufacturing

Positive Work Environment

Integrity

NYSE FN

Markets and Products

Data Centers

- Transceivers
- Datacenter Interconnect
- High-Performance Computing PCBAs
- Silicon Photonics
- Co-packaged Optics




Communications Infrastructure

- Network Systems
- Line Cards
- LEO Satellite
- ROADM
- Components




Automotive

- EV Charging
- LiDAR
- LED & Laser Lighting
- Safety & Control Sensors
- Temperature & Pressure Sensors

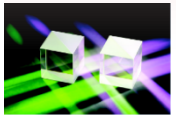



Industrial

- Lasers
- Solid-State Lasers
- Gas Lasers
- Ultrafast Lasers

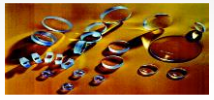
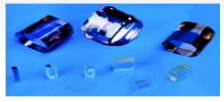
Other

- Medical Diagnostics
- Metrology & Instrumentation




Custom Optics and Passive Devices – Vertical Integration

- Beam Splitters, Prisms, Laser Crystals, Waveplates, Ferrules



Efficient Global Manufacturing Footprint

Precision Optical and Electronic Packaging and Assembly


Pinehurst Campus, Thailand


Chonburi Campus, Thailand


Navanakorn Campus, Thailand

Custom Optics



Casix, China



Vitrocom, NJ, USA

Quickturn NPI Services



Fabrinet Israel

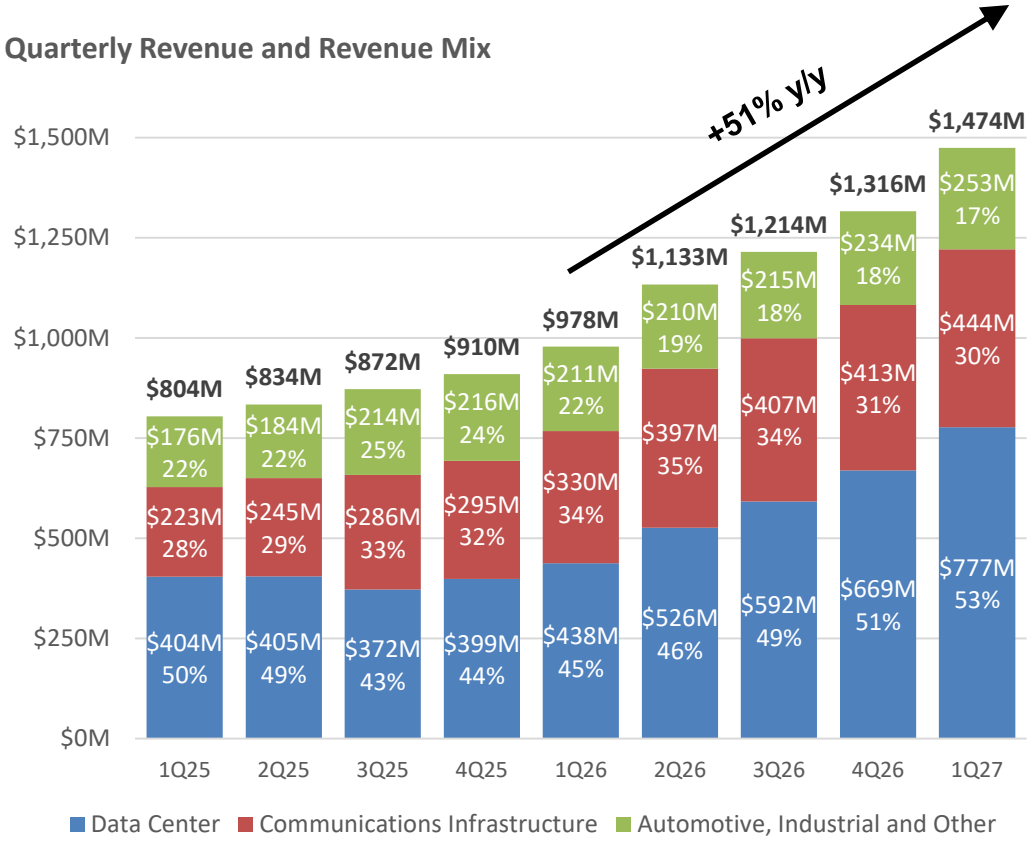


Fabrinet West, CA, USA

Investment Highlights

- Large and growing addressable markets
- Differentiated business model with low-cost structure
- Highly differentiated expertise in precision manufacturing technologies enabling next-generation products
- Strong, long-term relationships with industry-leading OEMs
- Demonstrated track record of consistent growth and profitability
- Experienced management team with history of execution

Strong Revenue and Growth Trends



Automotive, Industrial and Other
+20% y/y, +8% q/q
Includes products used in automotive, industrial, medical, and other specialized end markets

Communications Infrastructure
+35% y/y, +8% q/q
Includes optical and networking products used in telecommunications and enterprise networks, excluding products specific to data center applications

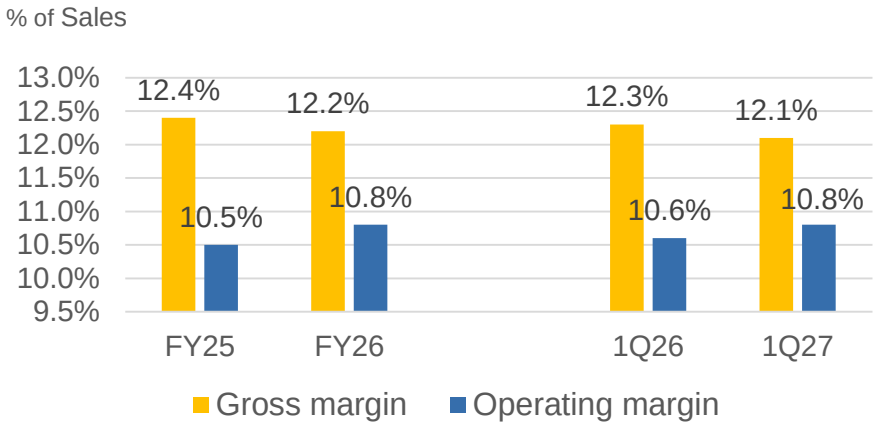
Data Center
+78% y/y, +16% q/q
Includes optical and interconnect products deployed within data centers, including data center networking, high-performance computing, and AI infrastructure applications

Total Revenue
+51% y/y, +12% q/q

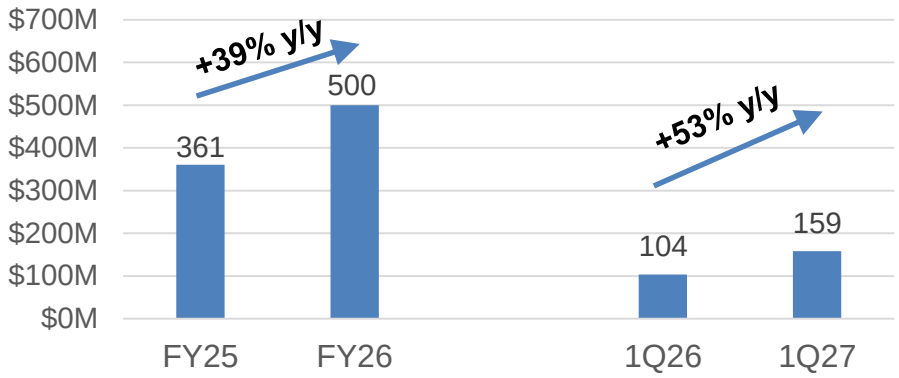
Note: The quarter ended March 28, 2025 (3Q25) includes a non-cash stock-based accounting contra-revenue adjustment of $(3.9) million

Consistent Profitability

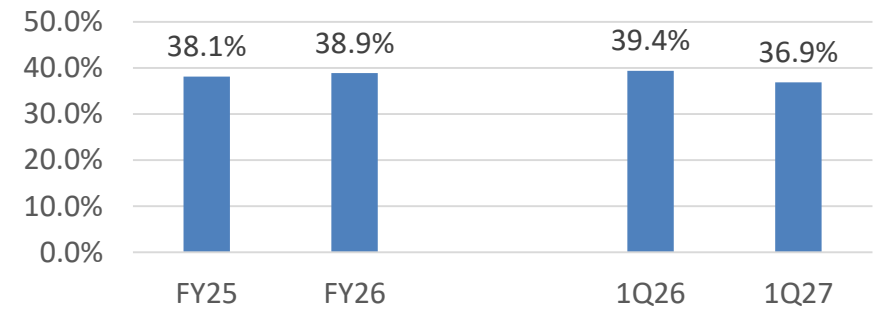
Non-GAAP Gross Margin and Non-GAAP Operating Margin (1)



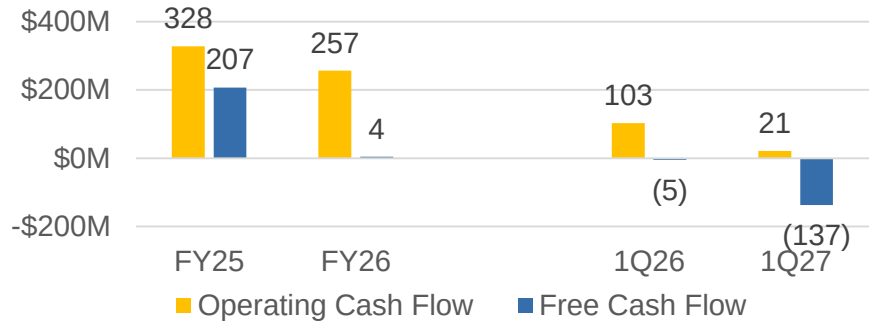
Non-GAAP Operating Income (1)



Return On Invested Capital (2)



Operating Cash Flow and Non-GAAP Free Cash Flow(3)



(1) Excludes share based compensation, executive separation cost, depreciation of fair value uplift/intangibles, restructuring costs, etc. See Appendix for a reconciliation to most comparable GAAP measures.
(2) Return on Invested Capital = non-GAAP net income divided by average invested capital. Invested capital = total debt + shareholder equity – cash & equivalents, marketable securities and restricted cash. For ROIC in the current fiscal quarter and the prior year fiscal quarter, non-GAAP net income is annualized by multiplying the fiscal quarter's non-GAAP net income by 4. See Appendix for a reconciliation to most comparable GAAP measures.
(3) Free cash flow is net cash provided by (used in) operating activities, minus capital expenditures (purchase of property, plant and equipment). See Appendix for reconciliation

Recent Financial Performance

Key Financials $Millions (USD), except per share figures	3 months ended 25-Sep-2026	 26-Sep-2025
Revenue	$1,474.5	$978.1
Y-o-Y change	*51%*	*22%*
Gross profit (non-GAAP) (1)	$178.0	$120.0
Gross margin (non-GAAP) (1)	*12.1%*	*12.3%*
Operating profit (non-GAAP) (1)	$158.5	$103.6
Operating margin (non-GAAP) (1)	*10.8%*	*10.6%*
Net Income (GAAP)	$103.5	$95.9
Net Income (non-GAAP) (1)	$157.4	$105.3
Diluted EPS (GAAP)	$2.86	$2.66
Diluted EPS (non-GAAP) (1)	$4.34	$2.92

- Record Q1 revenue of $1,474 million exceeded guidance and grew 51% y/y
- Q1 non-GAAP operating margin was 10.8%, and increased 20 bps y/y
- Q1 non-GAAP EPS of $4.34 exceeded guidance, and was a new record

(1) See Appendix for a reconciliation to most comparable GAAP measure

Strong Balance Sheet Supports Growth Strategy

Selected Items $Millions (USD)	As of Sept 25, 2026
Cash, cash equivalents[1]	$756.7
Working capital [2]	$1,085.4
Property, plant & equipment, net	$778.2
Total debt [3]	$74.7
Total shareholders' equity	$2,516.1

(1) Cash & cash equivalents include marketable securities and restricted cash
(2) Calculated as Trade accounts receivable + Inventory – Trade accounts payable
(3) Calculated as the sum of current & long-term debt, net of unamortized debt issuance costs



Appendix

Non-GAAP Reconciliation of Gross Margin and Operating Margin

Reconciliation of GAAP Gross Profit and GAAP Gross Margin to Non-GAAP Gross Profit and Non-GAAP Gross Margin

(in thousands of U.S. dollars)	Three Months Ended			Twelve Months Ended	
	September 25, 2026	June 26, 2026	September 26, 2025	June 26, 2026	June 27, 2025
Revenue	$ 1,474,459	$ 1,315,788	$ 978,128	$ 4,641,097	$ 3,419,327
Gross profit (GAAP)	$ 173,798	$ 158,051	$ 116,439	$ 556,511	$ 413,349
Share-based compensation expenses	4,203	2,765	3,519	11,459	10,456
Gross profit (Non-GAAP)	$ 178,001	$ 160,816	$ 119,958	$ 567,970	$ 423,805
Gross margin (GAAP)	11.8%	12.0%	11.9%	12.0%	12.1%
Gross margin (Non-GAAP)	12.1%	12.2%	12.3%	12.2%	12.4%

Reconciliation of GAAP Operating Profit and GAAP Operating Margin to Non-GAAP Operating Profit and Non-GAAP Operating Margin

(in thousands of U.S. dollars)	Three Months Ended			Twelve Months Ended	
	September 25, 2026	June 26, 2026	September 26, 2025	June 26, 2026	June 27, 2025
Revenue	$ 1,474,459	$ 1,315,788	$ 978,128	$ 4,641,097	$ 3,419,327
Operating profit (GAAP)	$ 146,005	$ 134,249	$ 94,193	$ 462,887	$ 324,447
Share-based compensation expenses	11,225	8,261	9,071	34,630	33,004
Severance payment	158	424	72	1,109	748
Legal and litigation	98	313	256	1,320	1,077
Restructuring and other related costs	1,049	117	-	117	1,436
Operating profit (Non-GAAP)	$ 158,535	$ 143,364	$ 103,592	$ 500,063	$ 360,712
Operating margin (GAAP)	9.9%	10.2%	9.6%	10.0%	9.5%
Operating margin (Non-GAAP)	10.8%	10.9%	10.6%	10.8%	10.5%

Non-GAAP Reconciliation of Net Profit and EPS

Reconciliation of GAAP measures to non-GAAP measures

(in thousands of U.S. dollars, except per share data)	FQ1'27 September 25,2026		FQ4'26 June 26,2026		FQ1'26 September 26,2025	
	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS
GAAP measures	**103,497**	**2.86**	**139,260**	**3.83**	**95,926**	**2.66**
Items reconciling GAAP net income & EPS to non-GAAP						
Related to cost of revenues:						
Share-based compensation expenses	4,203	0.12	2,765	0.08	3,519	0.10
Total related to cost of revenues	4,203	0.12	2,765	0.08	3,519	0.10
Related to selling, general and administrative expenses:						
Share-based compensation expenses	7,022	0.19	5,496	0.15	5,552	0.15
Legal and litigation	98	0.00	313	0.01	256	0.01
Severance payment and others	158	0.00	424	0.01	72	0.00
Total related to selling, general and administrative expenses	7,278	0.19	6,233	0.17	5,880	0.16
Related to restructuring and other related costs:						
Restructuring and other related costs	1,049	0.03	117	0.00	-	-
Total related to restructuring and other related costs	1,049	0.03	117	0.00	-	-
Related to other income and expense:						
Non-marketable equity securities revaluation	21,456	0.59	(56,743)	(1.56)	-	-
Total related to other income and expense	21,456	0.59	(56,743)	(1.56)	-	-
Related to income tax (benefit) expense						
Tax provision related to Pillar Two	19,885	0.55	57,447	1.58	-	-
Total related to income tax (benefit) expense	19,885	0.55	57,447	1.58	-	-
Total related to net income & EPS	**53,871**	**1.48**	**9,819**	**0.27**	**9,399**	**0.26**
Non-GAAP measures	**157,368**	**4.34**	**149,079**	**4.10**	**105,325**	**2.92**
Shares used in computing diluted net income per share						
GAAP diluted shares		36,233		36,358		36,097
Non-GAAP diluted shares		36,233		36,358		36,097

Reconciliation of Non-GAAP Free Cash Flow

In thousands of U.S. Dollars	Three Months Ended Sept 25, 2026	Three Months Ended Sept 26, 2025	Twelve Months Ended June 26, 2026	Twelve Months Ended June 27, 2025
Net cash provided by operating activities	21,287	102,568	256,725	328,365
Less: Purchase of property, plant and equipment	(158,698)	(45,266)	(252,503)	(121,078)
Non-GAAP Free Cash Flow	(137,411)	57,302	4,222	207,287