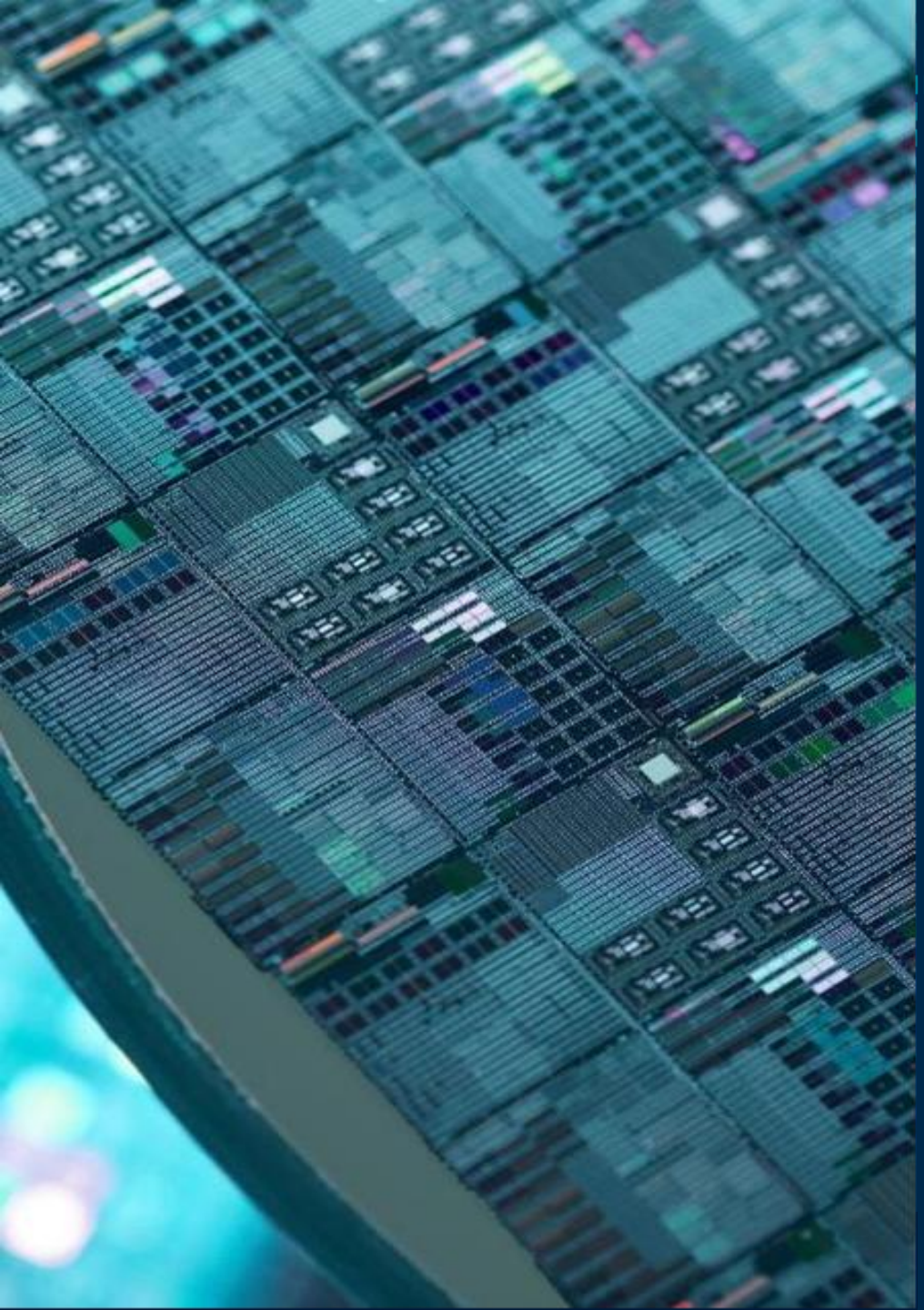


FormFactor™

Earnings and Financial Information

Q3’ 2026

October 28, 2026

FormFactor at-a-Glance

PROBE CARDS FOR PRODUCTION

115,000,000+

MEMS probes/year

PROBE SYSTEMS FOR ENGINEERING

10,000+

Labs worldwide

FORM

(NASDAQ) Since 1993

$980.1M

TTM Revenue*

~2,200

Employees

Global Design, Manufacturing, and Service

**As of September 26, 2026*

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FormFactor Financial Highlights

Q2 2026

Revenues
$258.2
up 31.9% YoY
up 14.2% QoQ

Non-GAAP Gross Margin
53.3%
up 82.7% YoY
up 24.3% QoQ

Non-GAAP EPS
$0.82
up 198.3% YoY
up 50.0% QoQ

Q3 2026

Revenues
$280.5
up 38.4% YoY
up 8.6% QoQ

Non-GAAP Gross Margin
56.5%
up 90.5% YoY
up 15.2% QoQ

Non-GAAP EPS
$1.04
up 213.4% YoY
up 30.0% QoQ

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Q4 2026 Outlook

Revenues	Non-Gaap Gross Margin	Non-GAAP EPS
$285.0M	54.0%	$0.95

- Fourth-quarter outlook reflects continued broad-based strength in demand
- Farmers Branch ramp to initial target capacity remains on track

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Target Model

REVENUES	$1.6B
GROSS MARGIN	55%
Non-GAAP EPS	$5.00

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Supplemental Financial Information

FormFactor™

Revenue by Geographic Region (in millions)

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Taiwan	115.1	94.4	70.8	57.6	46.9
South Korea	69.1	73.4	80.6	66.6	70.8
United States	41.6	38.2	29.4	34.5	36.4
China	21.3	16.9	11.4	23.3	11.7
Singapore	9.0	6.7	10.3	10.1	9.9
Japan	7.9	4.8	8.3	6.8	11.4
Europe	7.9	9.5	7.8	6.4	7.4
Malaysia	5.7	9.1	3.7	5.6	5.8
Rest of World	3.0	5.2	3.8	4.3	2.4
	280.6	**258.2**	**226.1**	**215.2**	**202.7**

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Revenue by Market Segment (in millions)

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Probe Cards Segment	**221.1**	**209.7**	**198.2**	**172.9**	**166.4**
Foundry & Logic	134.0	121.8	111.2	92.2	92.9
DRAM	84.9	85.0	82.9	73.3	68.2
Flash	2.2	2.9	4.1	7.4	5.3
Systems Segment	**59.5**	**48.5**	**27.9**	**42.3**	**36.3**
	280.6	**258.2**	**226.1**	**215.2**	**202.7**

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Customers > 10% of Total Revenue

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
SK hynix Inc.	20.7%	24.3%	29.5%	19.2%	24.5%
NVIDIA Corporation	*	*	10.2%	*	*
Taiwan Semiconductor Manufacturing Company Ltd.	12.8%	11.0%	*	*	*
	33.5%	**35.3%**	**39.7%**	**19.2%**	**24.5%**

** Customer represents less than 10% of revenue for respective period*

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GAAP to Non-GAAP Reconciliation (In thousands, except for per share amounts)

	GAAP	Adjustments				Non-GAAP
	Three Months Ended September 26, 2026	Stock-based Compensation	Amortization of Intangibles and Acquisition Fair Value Adjustments	Restructuring	Other	Three Months Ended September 26, 2026
Revenues	$280,547	$—	$—	$—	$—	$280,547
Cost of revenues	127,151	(1,626)	(697)	(2,767)	—	122,061
Gross profit	153,396	1,626	697	2,767	—	158,486
Operating expenses:						
Research and development	29,504	(1,959)	—	—	—	27,545
Sales and marketing	19,028	(1,920)	(98)	(168)	—	16,842
General and administrative	16,892	(3,297)	—	84	(24)	13,655
Factory start-up costs	6,375	—	—	—	—	6,375
Total operating expenses	71,799	(7,176)	(98)	(84)	(24)	64,417
Operating profit	81,597	8,802	795	2,851	24	94,069
Interest income, net	3,336	—	—	—	—	3,336
Other expense, net	(143)	—	—	—	—	(143)
Income before income taxes and equity investment	84,790	8,802	795	2,851	24	97,262
Provision for income taxes	13,114	2,833	256	917	8	17,128
Income from equity investment	2,144	—	—	—	—	2,144
Net income	$73,820	$5,969	$539	$1,934	$16	$82,278
Net income per share:						
Basic	$0.94	0.08	0.01	0.02	—	$1.05
Diluted	$0.93	0.08	0.01	0.02	—	$1.04
Weighted-average number of shares:						
Basic	78,287	78,287	78,287	78,287	78,287	78,287
Diluted	79,447	79,447	79,447	79,447	79,447	79,447

The presentation provides the calculations for Non-GAAP net income and Non-GAAP net income per share. FormFactor excluded the following items from one or more of the Non-GAAP measures: stock-based compensation expense, amortization of intangibles and other fair value adjustments due to acquisitions, restructuring charges, and other. By publishing the Non-GAAP measures, the company's management intends to provide investors with additional information to further analyze the company's performance, core results and underlying trends. FormFactor's management evaluates results and makes operating decisions using both GAAP and Non-GAAP measures. Non-GAAP results are not prepared in accordance with GAAP, and Non-GAAP information should be considered a supplement to, and not a substitute for, financial statements prepared in accordance with GAAP.

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Non-GAAP Adjustments & EPS (In thousands, except for per share amounts)

	Three Months Ended			Nine Months Ended	
	September 26, 2026	June 27, 2026	September 27, 2025	September 26, 2026	September 27, 2025
GAAP net income	73,820	56,207	15,656	150,411	31,143
Adjustments:					
Restructuring charges	2,851	4,493	389	30,665	3,650
Stock-based compensation	8,802	8,590	9,516	25,395	28,703
Amortization of intangibles and fixed asset fair value adjustments due to acquisitions	795	941	681	2,395	2,133
Costs related to sale and acquisition of businesses, net of gain on sale of assets	24	142	91	186	3,768
Income tax effect of non-GAAP adjustments	(4,014)	(5,367)	(649)	(17,255)	(4,487)
Non-GAAP net income	82,278	65,006	25,684	191,797	64,910
Non-GAAP net income per share:					
Basic	1.05	0.83	0.33	2.46	0.84
Diluted	1.04	0.82	0.33	2.42	0.84
Weighted-average number of shares used in per share calculations:					
Basic	78,287	78,036	77,387	78,049	77,270
Diluted	79,447	79,607	77,734	79,385	77,684

The presentation provides the calculations for Non-GAAP net income and Non-GAAP net income per share. FormFactor excluded the following items from one or more of the Non-GAAP measures: restructuring charges, stock-based compensation expense, amortization of intangibles, and fixed asset fair value adjustment due to acquisitions, divestiture and acquisition related expenses, and other. By publishing the Non-GAAP measures, the company's management intends to provide investors with additional information to further analyze the company's performance, core results and underlying trend s. FormFactor's management evaluates results and makes operating decisions using both GAAP and Non-GAAP measures. Non-GAAP results are not prepared in accordance with GAAP, and Non-GAAP information should be considered a supplement to, and not a substitute for, financial statements prepared in accordance with GAAP.

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Gross Profit and Gross Margin by Segment (GAAP) (In thousands, except for percentages)

	Three Months Ended							
	September 26, 2026				September 27, 2025			
	Probe Cards	Systems	Corporate and Other	Total	Probe Cards	Systems	Corporate and Other	Total
Revenues	221,095	59,452	—	280,547	166,380	36,296	—	202,676
Gross profit	122,226	36,260	(5,090)	153,396	67,929	15,244	(2,547)	80,626
Gross margin	55.3%	61.0%	—%	54.7%	40.8%	42.0%	—%	39.8%

	Nine Months Ended							
	September 26, 2026				September 27, 2025			
	Probe Cards	Systems	Corporate and Other		Probe Cards	Systems	Corporate and Other	
Revenues	629,047	135,886	—	764,933	465,008	104,822	—	569,830
Gross profit	336,413	70,425	(35,726)	371,112	181,612	44,030	(7,555)	218,087
Gross margin	53.5%	51.8%	—%	48.5%	39.1%	42.0%	—%	38.3%

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Free Cash Flow Reconciliation (In thousands)

	2021	2022	2023	2024	2025	2026	Q1'26	Q2'26	Q3'26
Net cash provided by operating activities	139,364	131,786	64,602	117,534	115,398	211,034	44,961	61,803	104,270
Add: Cash paid for interest	643	535	422	391	362	249	85	83	81
Add: Cash paid for acquisition related expenses	209	—	2,407	3,317	1,472	1,216	876	265	75
Capital expenditures	(66,496)	(65,254)	(56,027)	(38,436)	(103,658)	(64,439)	(15,192)	(9,599)	(39,648)
Free cash flow	73,720	67,067	11,404	82,806	13,574	148,060	30,730	52,552	64,778

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