



Sustainability Briefing

Advantest Corporation

March 30, 2023

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NOTE

Cautionary Statement with Respect to Forward-Looking Statements

- This presentation contains “forward-looking statements” that are based on Advantest’s current expectations, estimates and projections. These statements include, among other things, the discussion of Advantest’s business strategy, outlook and expectations as to market and business developments, production and capacity plans. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “project,” “should” and similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause Advantest’s actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements.

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Why We're Holding This Briefing

- Today, we'll be focusing on two key elements of Advantest's corporate value improvement:
 - ✓ Structural Management Reinforcement Initiatives
 - ✓ Human Capital Betterment Initiatives



Yoshiaki Yoshida
Representative Director, President &
Group CEO



Yasuo Mihashi
Senior Executive Officer
Co-CSO(Co-Chief Strategy Officer)
Executive Vice President, Corporate Planning &
Stakeholder Relations Group



Keith Hardwick
Senior Executive Officer
CHO (Chief Human Capital Officer)

Agenda

1 . Advantest's Significance & Our Vision

1-1. What is the purpose of Advantest's existence ?

1-2. The aims of our mid/long-term management strategy

2 . Advantest's Value Creation Process

3 . Human Capital Betterment Initiatives



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mirror_mod.mirror_object = ...
operation == "MIRROR_X":
mirror_mod.use_x = True
mirror_mod.use_y = False
mirror_mod.use_z = False
operation == "MIRROR_Y":
mirror_mod.use_x = False
mirror_mod.use_y = True
mirror_mod.use_z = False
operation == "MIRROR_Z":
mirror_mod.use_x = False
mirror_mod.use_y = False
mirror_mod.use_z = True

selection at the end -add ...
obj.select= 1
obj.select=1
context.scene.objects.active
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mirror_ob.select = 0
obj.context.selected ...
print("please select ...
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1. Advantest's Significance & Our Vision

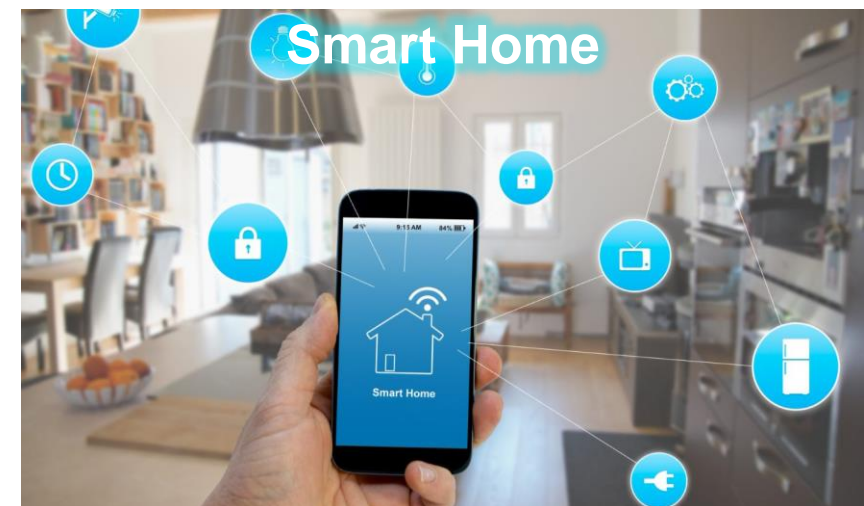
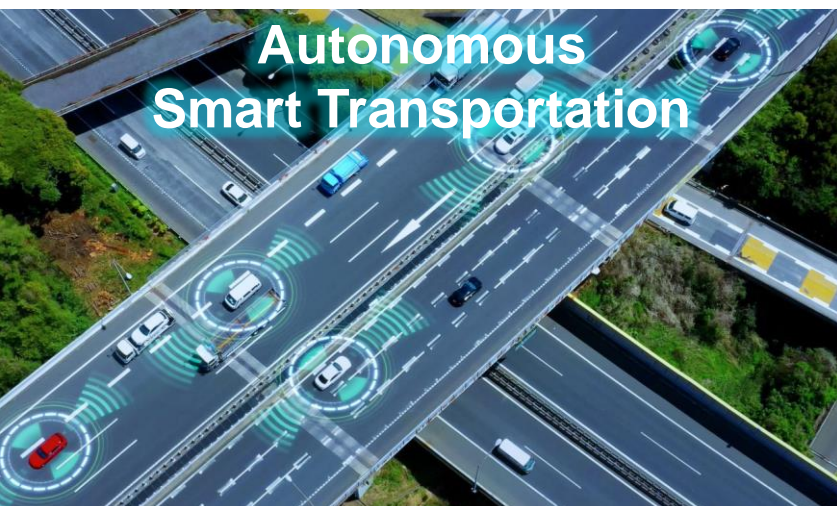
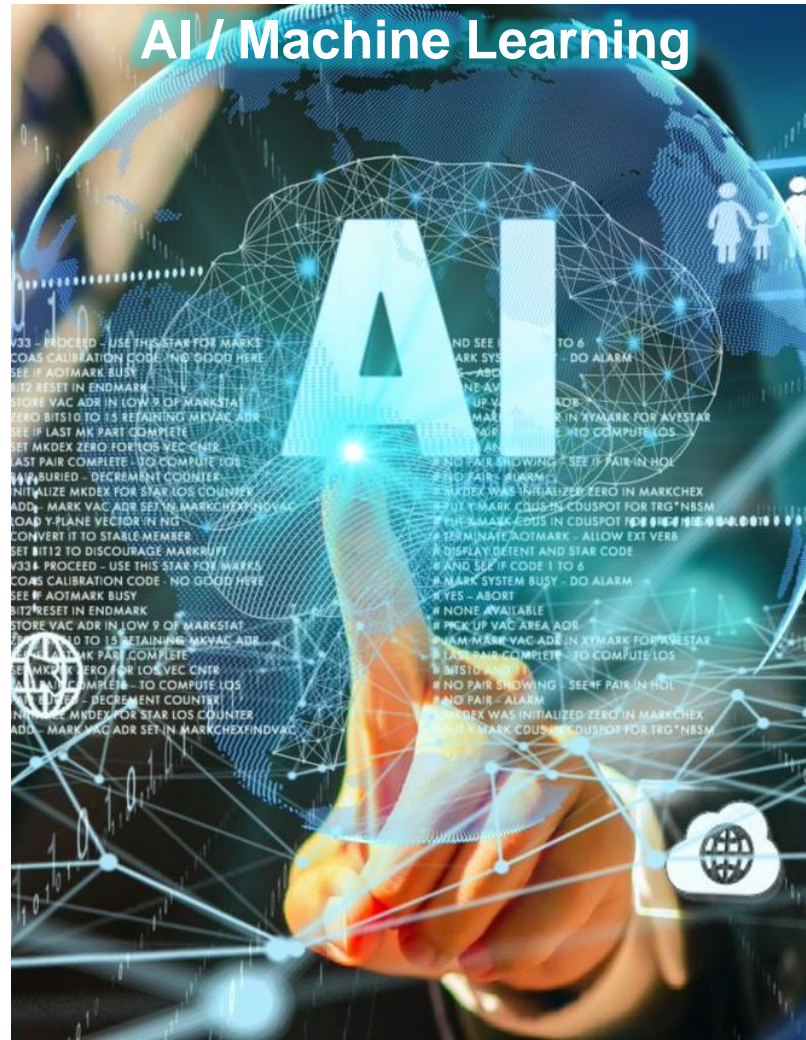
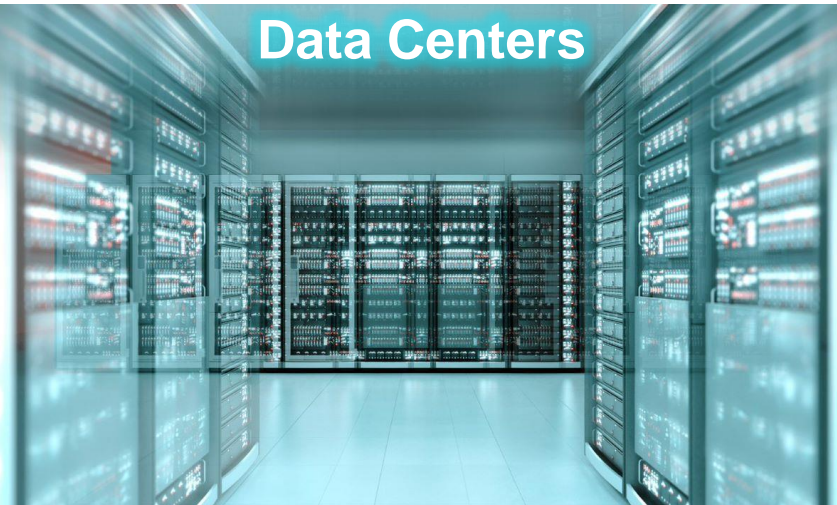
Yoshiaki Yoshida
Representative Director & Group CEO

1. Advantest's Significance & Our Vision

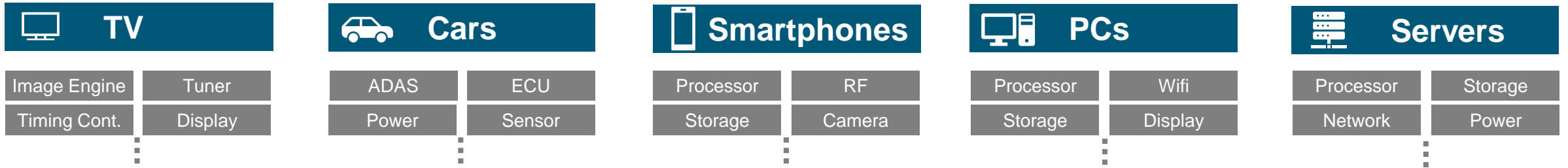
1-1. What is the purpose of Advantest's existence ?

1-2. The aims of our mid/long-term management strategy

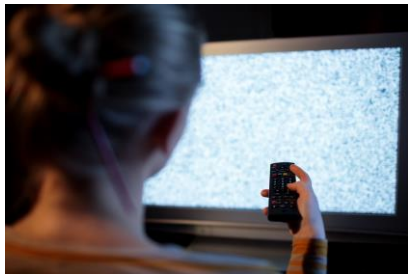
Semiconductors Support Global Safety, Security & Comfort



Why Semiconductors Need to be Tested



If defective semiconductors were used in these products...



Your TV would break



Your car wouldn't start



Your phone would crash



Your PC would freeze up



Your servers would go down

Semiconductor test is essential so that we can live safe, secure, and comfortable lives

Advantest has comprehensively expanded our technology portfolio over the years around the axis of measurement technology

1954~

- ▶ Our first product was a digital ammeter
- ▶ We expanded our lineup to digital, wireless, and optical measurement products



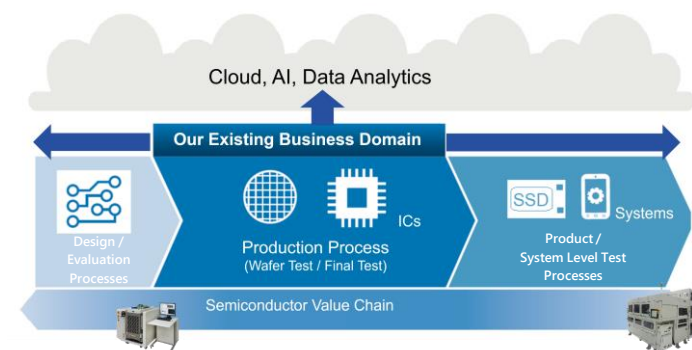
1970's~

- ▶ Putting together various technologies cultivated since our founding, we entered the semiconductor tester business
- ▶ Soon, we had the No. 1. global market share



Late 2010's~

- ▶ We have been expanding our business domains to adjacent areas while leveraging our core technologies and market presence in the semiconductor tester field



Semiconductor test adjacent areas

System level test / Data analysis using the cloud

Mechatronics

High-precision handling technology / Contact technology / High-precision temperature control technology

Semiconductor testers

High-precision timing generation technology / Massively parallel measurement technology / Data analysis technology / System integration technology / High-efficiency power supply

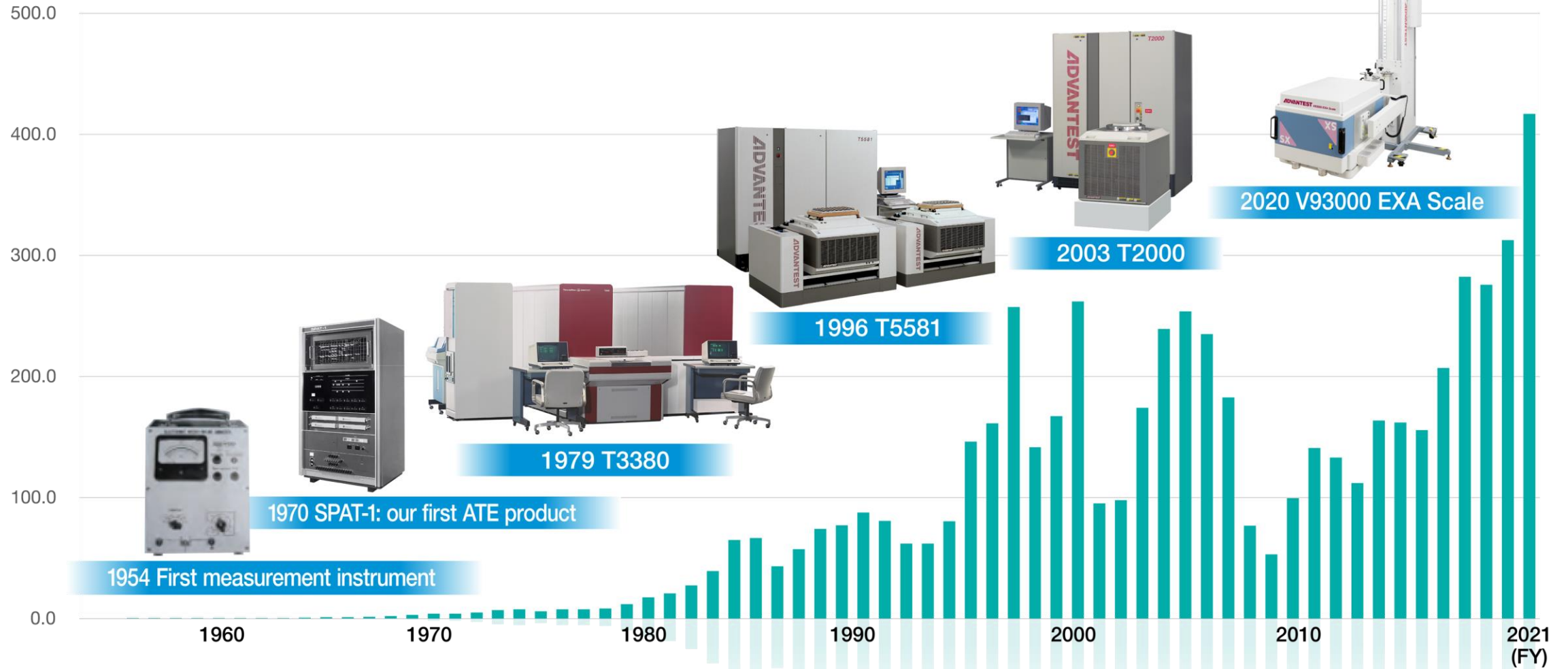
Electronic measurement instruments

Microcurrent/voltage measurement technology / High-speed signal processing technology / High-integration LSI design technology / Digitizer technology / High-speed, high-precision analog circuit technology / Optical measurement technology

We constantly seek to propose more comprehensive solutions-as-systems while improving the accuracy of each individual measurement technology

Advantest's Sales History

■ Net sales
(billion of yen)



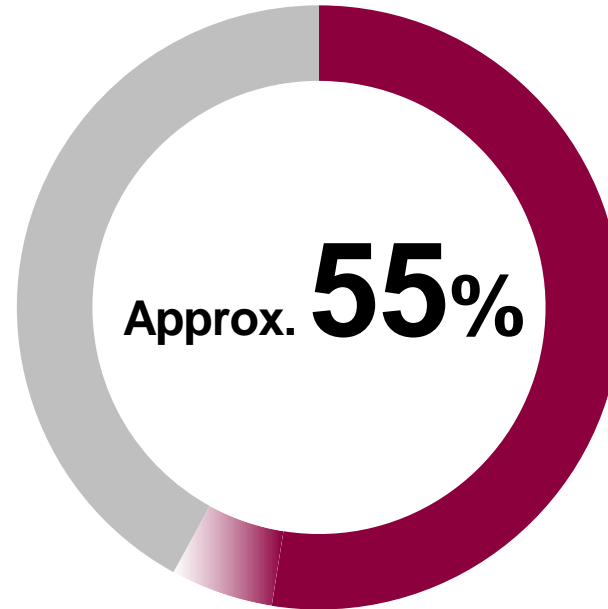
Market Share Gains Have Supported Our Recent Sales Growth

Tester Market

CY2022

Approx. \$ **5.1B-5.4B**

Advantest Share



* Tester market size and Advantest's share are provisional figures as of January 31, 2023, based on in-house estimates.

Purpose & Mission



Enabling Leading-Edge Technologies

We will continue to provide products and services that satisfy customers around the world by improving our company and contributing to the common good through the development of leading-edge technologies.

1. Advantest's Significance & Our Vision

1-1. What is the purpose of Advantest's existence ?

1-2. The aims of our mid/long-term management strategy

Expansion of social contributions through business growth

By balancing our activities along three axes, we enhance each activity and continuously increase future profits (cash flows)

1 Value from Shareholder Perspective

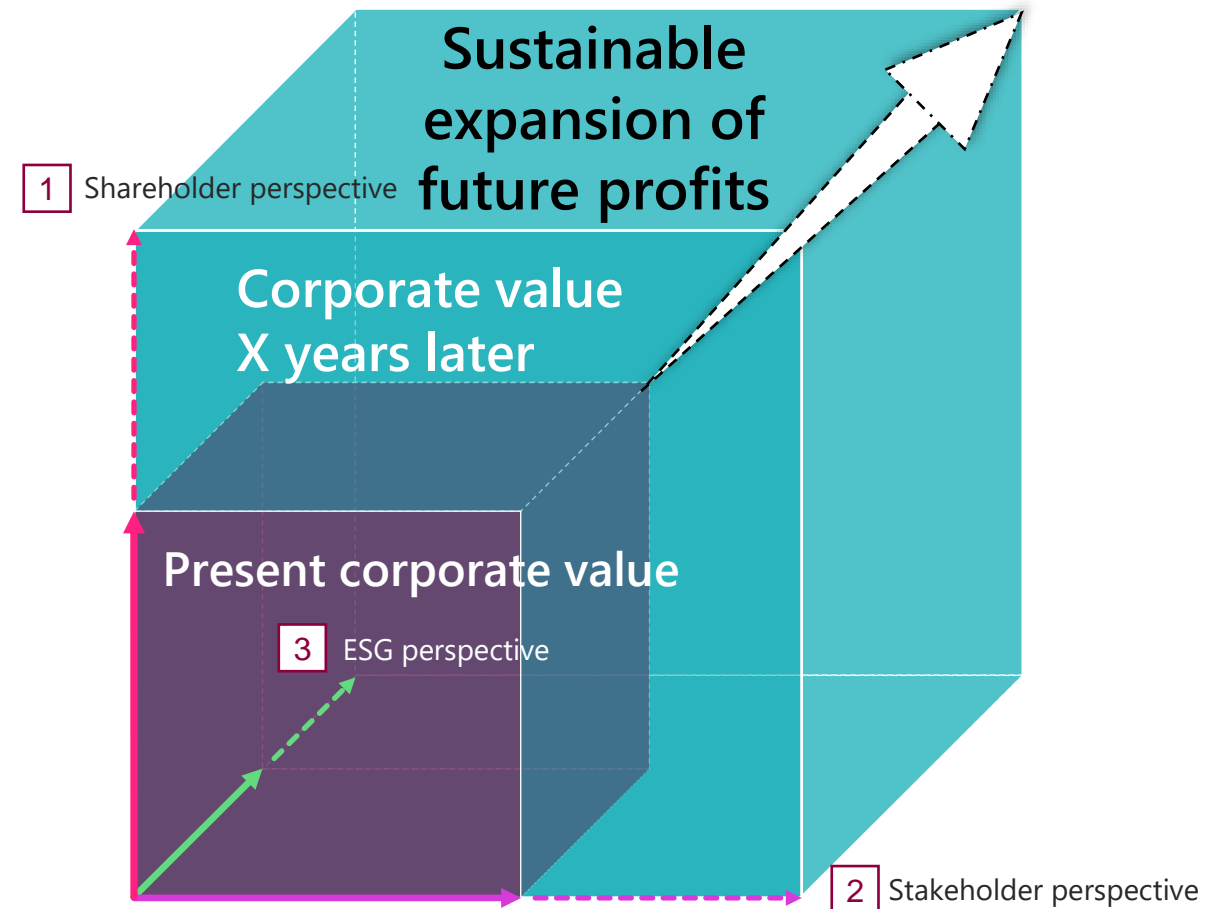
- ROE - EPS
- ROIC

2 Value from Stakeholder Perspective

- Increase customer value
- Partnership with supply chain
- Employee engagement through human resource development & training

3 Value from ESG Perspective

- Response to climate change
- Diversity and inclusion
- Protection and respect for human rights
- Fair trade
- Relevance to future generations



Aiming to be a Sustainable Company

In this VUCA* era, Advantest's business environment is fluid

Politics

Increased geopolitical risks

Economy

Rising inflation and pronounced foreign exchange fluctuations

Society

The importance of climate change and other ESG considerations is increasing

Technology

Semiconductors are evolving into solutions for diverse social issues



We are building a stronger management foundation to meet these challenges

*Volatility, Uncertainty, Complexity, Ambiguity

Grand Design Update: Commitments & Strategies

Commitments

1. Be the No.1 provider of test & measurement solutions
2. Partner with leading-edge customers
3. Develop leading-edge technologies
4. Attract and retain the best talent in the industry
5. Learning organization
6. Improve financial KPI and increase corporate value



Strategies

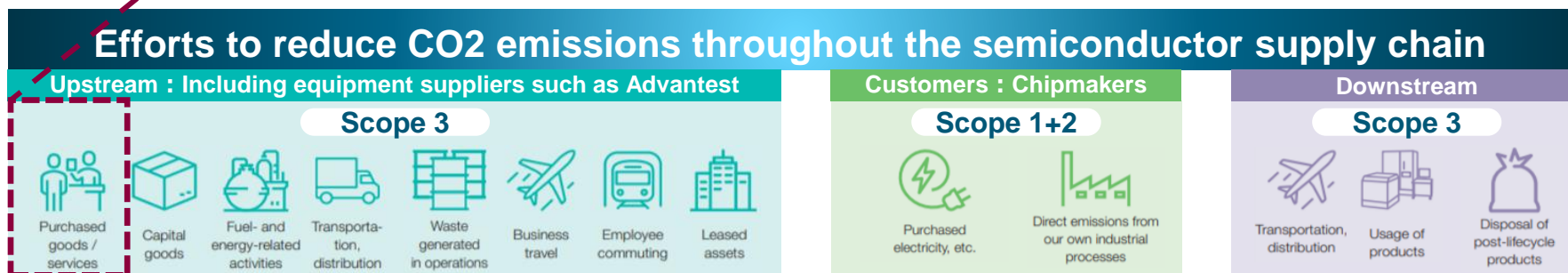
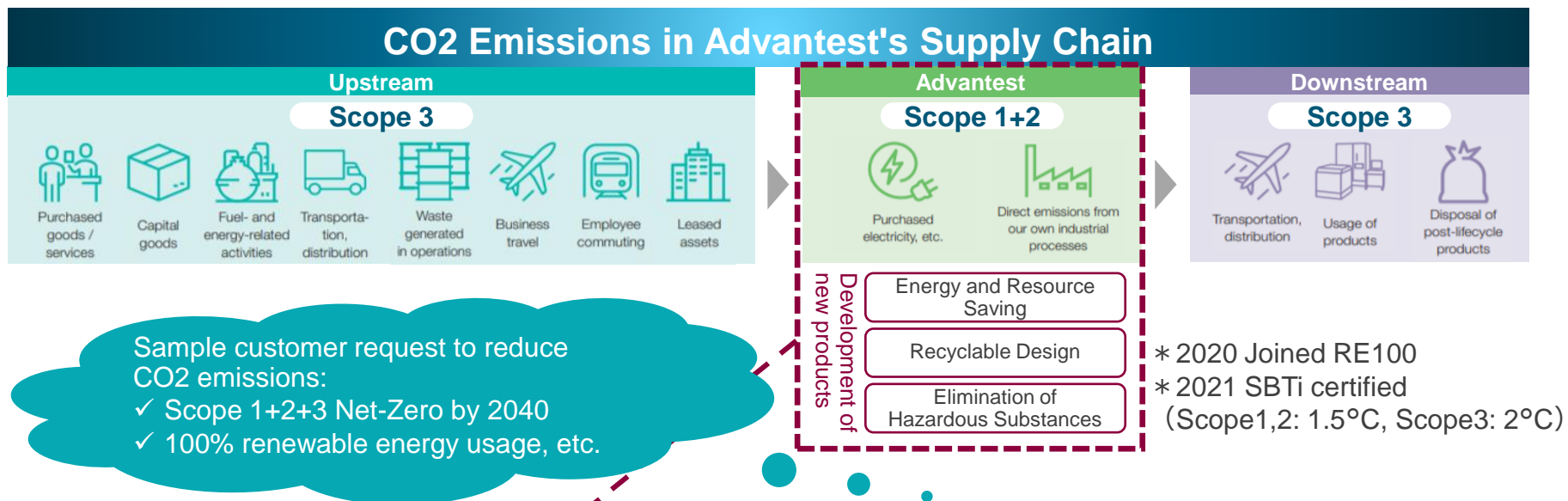
- 1 Reinforce Core Businesses, Invest Strategically
- 2 Seek Operational Excellence
- 3 Explore Value to Reach a Higher Level
- 4 Pioneer New Business Fields
- 5 Enhance ESG initiatives

Based on our external environment outlook, we have added a fifth strategic issue, while adhering to our existing basic policy

Contributing to humanity's sustainable future through our business activities

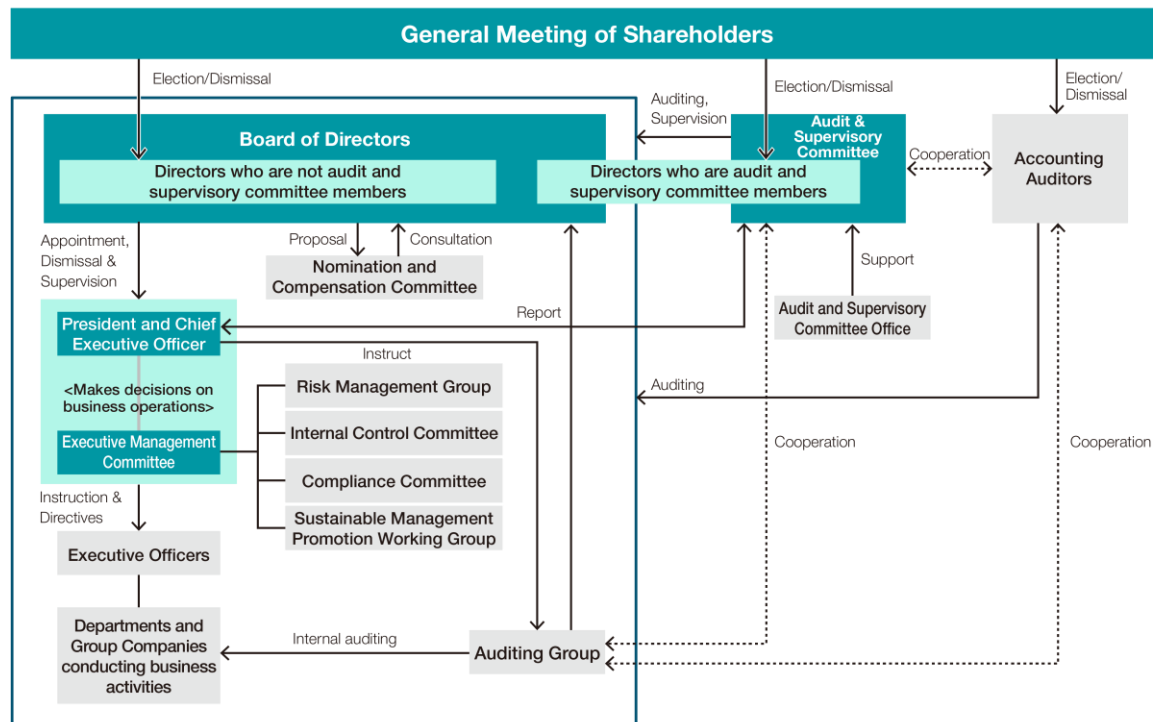
How We Contribute to Reducing CO2 Emissions Throughout the Semiconductor Supply Chain

Our continuous development of products that reduce CO2 emissions per test while improving tester performance in line with the evolution of semiconductor technology is an important factor in customers' decision to choose Advantest.



A Corporate Governance Structure Optimized for Corporate Value Improvement

Corporate Governance Structure

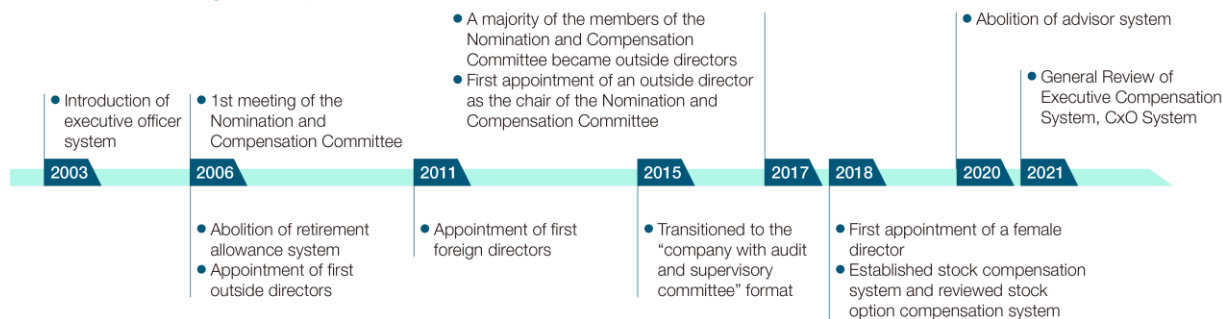


- ◆ Monitoring and advisory functions demonstrate effectiveness
- ◆ The Board of Directors meets monthly, and takes sufficient time for open-ended discussions
- ◆ Separate off-site meetings are held in addition to regular board meetings, where directors discuss mid/long-term issues that need further discussion

Some topics raised at BoD and offsite meetings

- Mid/Long-Term Management Policy
- Organizational structure
- Succession planning
- Executive compensation
- Human capital
- Compliance system
- Geopolitical risks

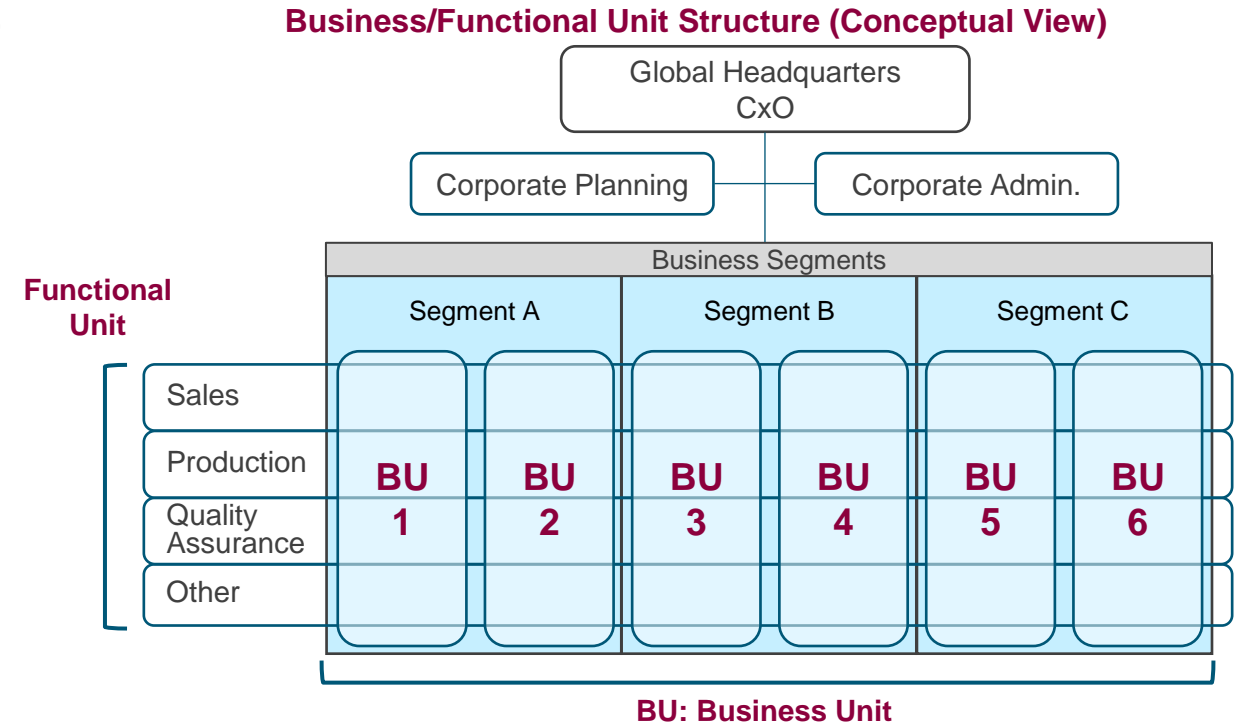
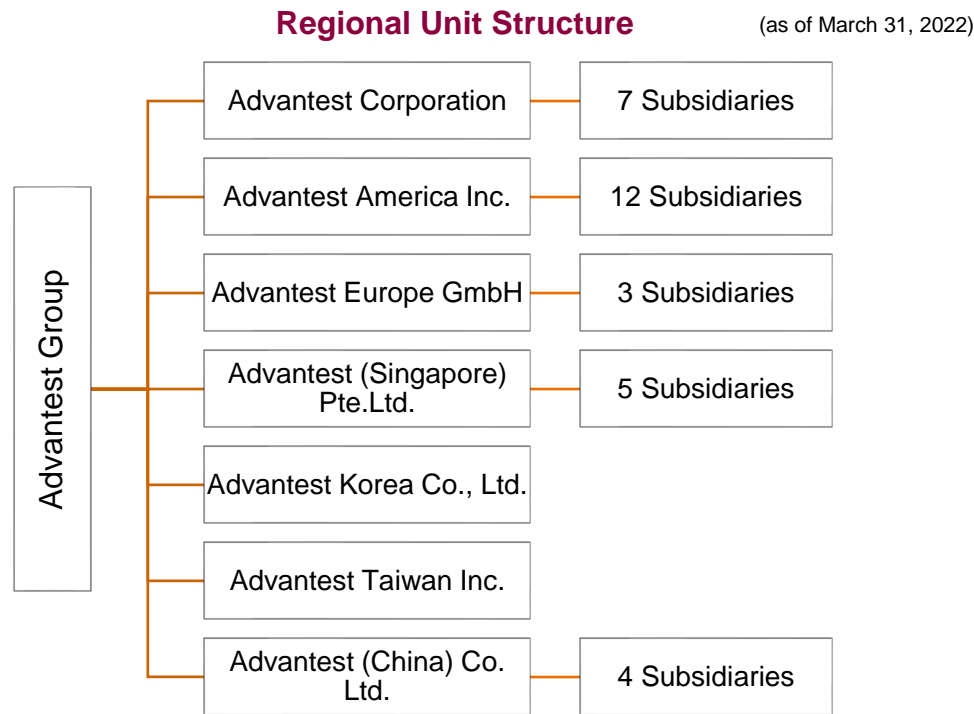
Initiatives to Strengthen Corporate Governance Structure



A More Sophisticated Execution System (Adoption of Unit System)

We have shifted to a three-unit system to increase operational agility.

- ◆ To ensure growth in the globally fluid semiconductor market, it is important to speed up decision-making and execution throughout the Group.
- ◆ Local personnel have been appointed as Regional Unit Leaders. In principle, they also serve as Group executive officers. The aim is to ensure unity in group management and enhance our local business execution capabilities. Currently, nearly half of our executive officers are of nationalities other than Japanese.
- ◆ We have adopted a matrix system of business units and functional units. By properly assigning responsibilities and authority, all units can directly cooperate to enable quick decision-making and execution.



A More Sophisticated Execution System (Adoption of CxO System)

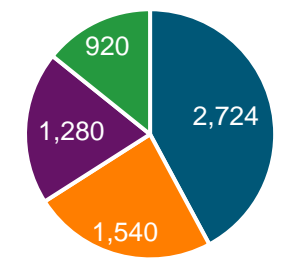
We have appointed executive officers who are qualified in their own areas of expertise as CxOs.

CDO & CIO
(Chief Digital Officer & Chief Information Technology Officer)
Richard Junger

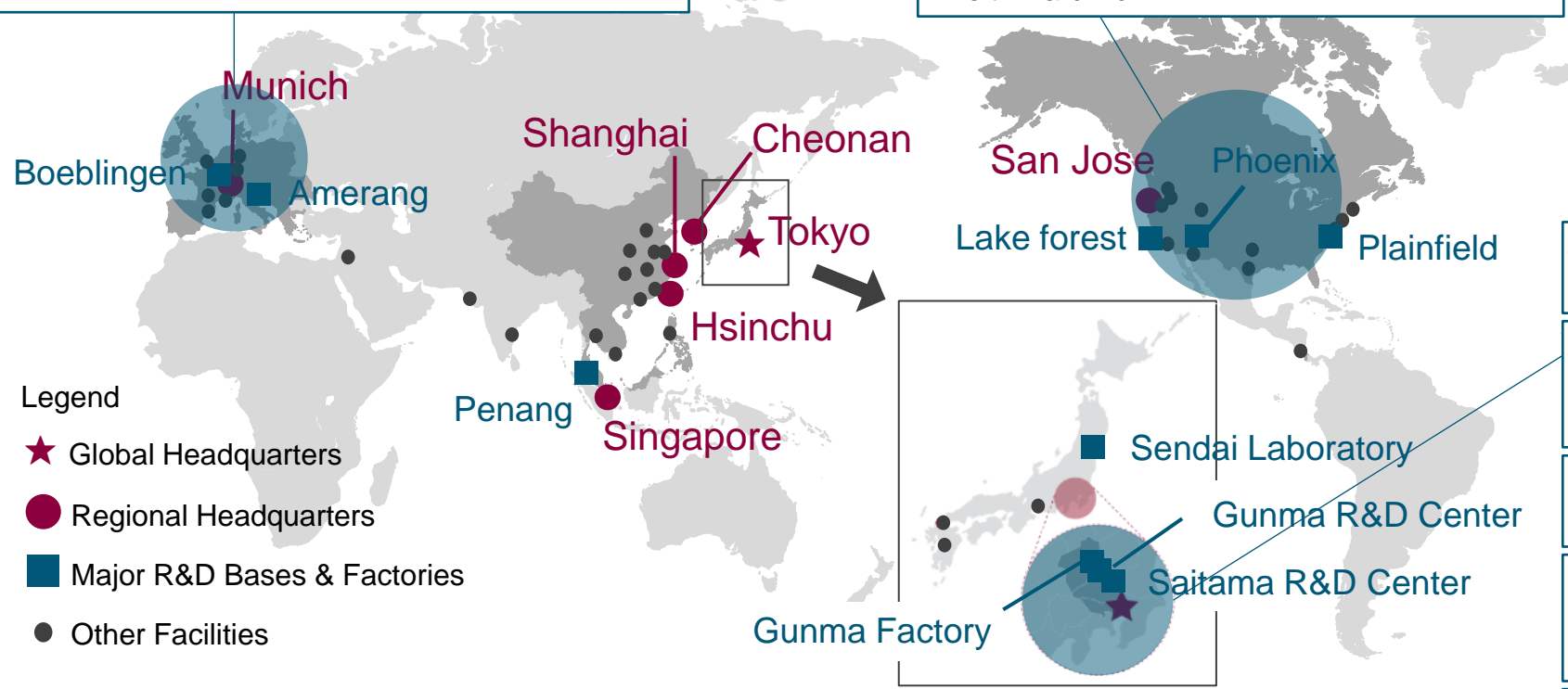
◎ **Group COO & CSO**
(Group Chief Operating Officer & Chief Strategy Officer)
Douglas Lefever

CHO (Chief Human Capital Officer)
Keith Hardwick

Total workforce : 6,464
(As of March 31, 2022)



■ Japan ■ Americas* ■ Asia ■ Europe
*Including employees of U.S. subsidiaries in Asia



- Legend
- ★ Global Headquarters
 - Regional Headquarters
 - Major R&D Bases & Factories
 - Other Facilities

◎ **Group CEO** (Group Chief Executive Officer)
Yoshiaki Yoshida

◎ **Group Co-COO & CTO**
(Group Co-Chief Operating Officer & Chief Technology Officer)
Koichi Tsukui

CPO (Chief Production Officer)
Soichi Tsukakoshi





CFO & CCO
(Chief Financial Officer & Chief Compliance Officer)
Atsushi Fujita



CCRO (Chief Customer Relations Officer)
Kimiya Sakamoto

◎ Representative Director



CxOs Lead ESG Initiatives

ESG Action Plan 2021-2023

ESG	Key Issue	Executive in charge*	Goal	KPI
E (Environment)    	Climate Change (Scope 1+2)	Co-CSO	Reduce GHG emissions from business activities by 60% by 2030 (vs. FY2018)	GHG emissions reduction amount/rate
			Raise renewable energy usage to 70% by 2030, Group-wide	Coverage rate by renewable energy
	Value Chain (Scope 3)	CPO	Reduce production times 30% through production process reviews (vs. FY2020)	Production time reduction rate for target models (vs. FY2020)
		CPO	Promote the use of renewable energy by suppliers and contractors	Number of suppliers who have introduced renewable energy
	Green Products	CTO	Reduce CO ₂ -equivalent emissions (basic unit) per test by 50% by 2030	Reduction rate in basic units (vs. FY2018)
		CTO	Develop products that are free from polluting substances	Total elimination of PFAS in coolant
	Resource Recycling	CFO	Improve in-house recycling rate by promoting the 3Rs	Waste recycling rate (Japan/overseas)
			Maintain Group-wide water usage at FY2016 levels	Water resource usage
	Biodiversity	Co-CSO	Promote nature conservation activities (protection of endangered species in biotope, tree planting, beach clean-up, etc.)	Planning and implementation rate of nature conservation activities

ESG	Key Issue	Executive in charge*	Goal	KPI
S (Social)  	ESG management at Supply Chain	CPO	Share and solve/mitigate ESG issues (risk management, human rights/occupational safety, environment, fair trade, compliance, etc.)	Due diligence implementation rate for major suppliers
		Diversity, protection, and respect for human rights	CHO	Fair treatment in gender
			Edification and practice of human rights	Participation rate of educational training
			Work-life balance	Return-to-work rate after maternity leave (JPN) Exercise rate of childcare leave by males (JPN)
	CPO		Conflict minerals elimination	Percentage of suppliers confirmed to be free of conflict minerals*
	Customer satisfaction, employee engagement	CCRO	Raise customer satisfaction under New Normal circumstances	Ranking of TechInsights customer satisfaction survey
		CHO	Edification and improvement of attractive corporate culture	Score of Gallup survey
	Investing in human resources	CFO	Maintaining and enhancing occupational safety and health	Occupational accident rate (frequency rate)
		CHO	Promotion of health management	To be selected in White 500 (JPN)
		CHO	Employee capacity building	Education and training expenses (100MY)

* KPIs are changed according to actual activities

ESG	Key Issue	Executive in charge*	Goal	KPI
G (Governance)  	Board Effectiveness	CEO	Provide outside directors with updates on business and management issues	3 times/year
			Intensify discussion through Off-site meetings by board members	2 times/year
			Succession planning	Policy/process making, planning, updates
			Diversity of board members	Outside directors must include female representation (>40%)
	Corporate culture and Code of Conduct, compliance, risk management	CFO	Add ESG performance assessment to compensation	Start from FY2021
			Work Shop/training for all employees (The Advantest Way, Law, Regulations, Information securities, etc.)	Participation rate for e-learning (100%)
			Strengthening Internal Control	Regularly discuss internal control issues
	Promotion & support of ESG management (Sustainable Management Working Group)	Co-CSO	Support & Report group-wide Policy, Strategy, Plan and implementation	Report to Executive Management Committee and BoD (once a year)
			Timely and appropriate disclosure (Integrated Annual Report, Sustainability Databook)	Issuance every year

*CEO: Chief Executive Officer
CPO: Chief Production Officer
CFO: Chief Financial Officer
CTO: Chief Technology Officer
CHO: Chief Human Capital Officer
CCRO: Chief Customer Relations Officer
Co-CSO: Co-Chief Strategy Officer



2. Advantest's Value Creation Process

Yasuo Mihashi

Senior Executive Officer

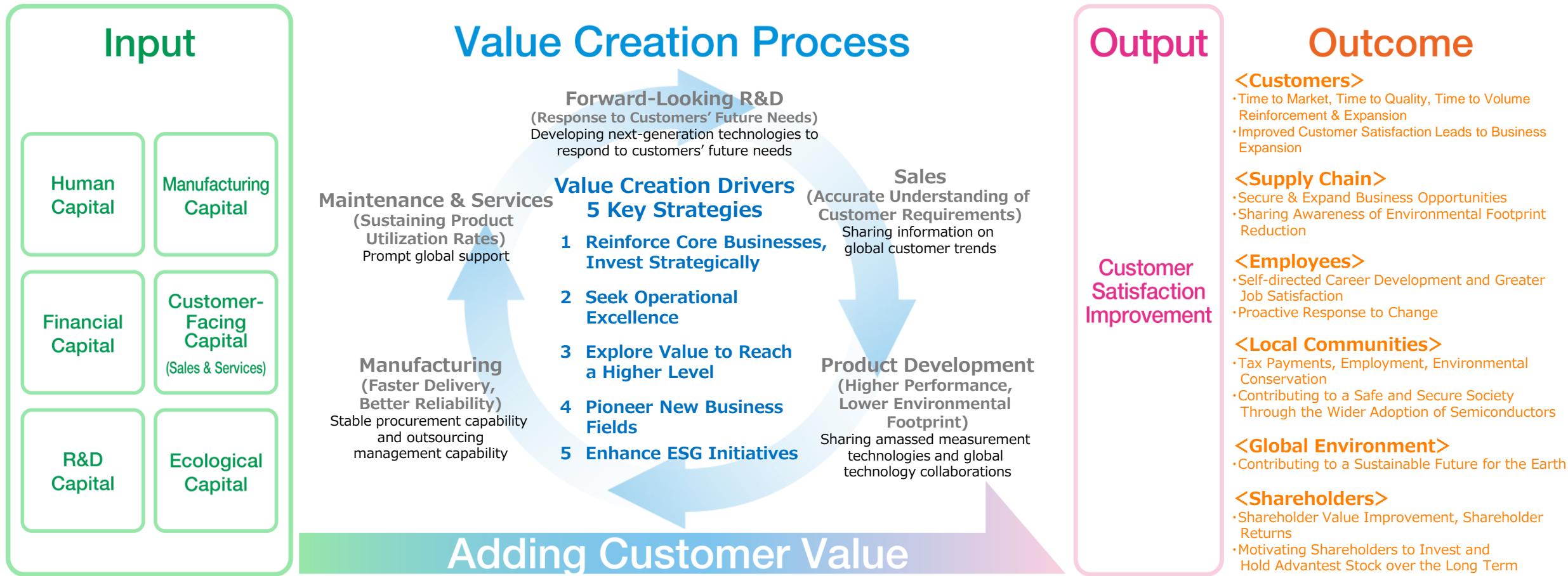
Co-CSO(Co-Chief Strategy Officer)

Executive Vice President, Corporate Planning & Stakeholder Relations Group

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Value Creation Process



The Advantest Way

<Purpose & Mission >
Enabling Leading-Edge Technologies

<Vision>
Adding Customer Value in an Evolving Semiconductor Value Chain

<Core Values>
INTEGRITY

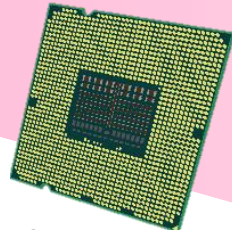
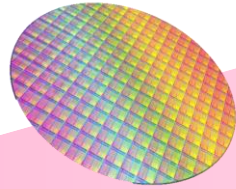
Semiconductor Test Delivers Safety, Security, and Comfort

ADVANTEST®



Test Solutions

Chipmakers



Final Product Makers



Supporting customer innovation

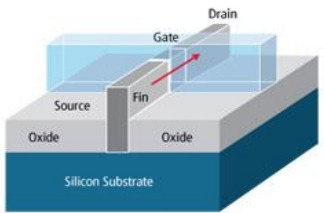
R&D and production of semiconductors with higher functionality

Semiconductors saturate modern life

Worldwide safety, security, and comfort

Semiconductor Evolution & Customer Issues

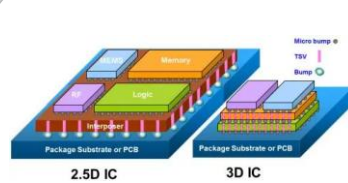
① Advanced Processes



Enormous increases in transistor counts

Huge numbers of test patterns are necessary to check the operation of all transistors

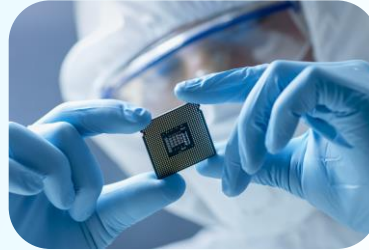
② Advanced Packages



2.5D/3D packaging

High-precision test needed to detect failure modes specific to advanced packages

③ Advanced Production Line Ramps



Yield improvements that meet TTM* needs

Huge amounts of test result data are needed to improve yields by refining manufacturing processes

*Time To Market

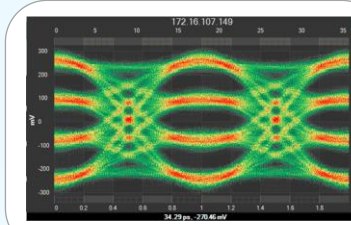
④ High Reliability Needs



Achieving zero defects

Highly accurate test environments are needed to detect every failure

⑤ Higher Performance & Functionality



Dramatic improvements in operating speed, etc.

Actual operation level test needs must be applied to guarantee the required performance

⑥ Higher Voltages

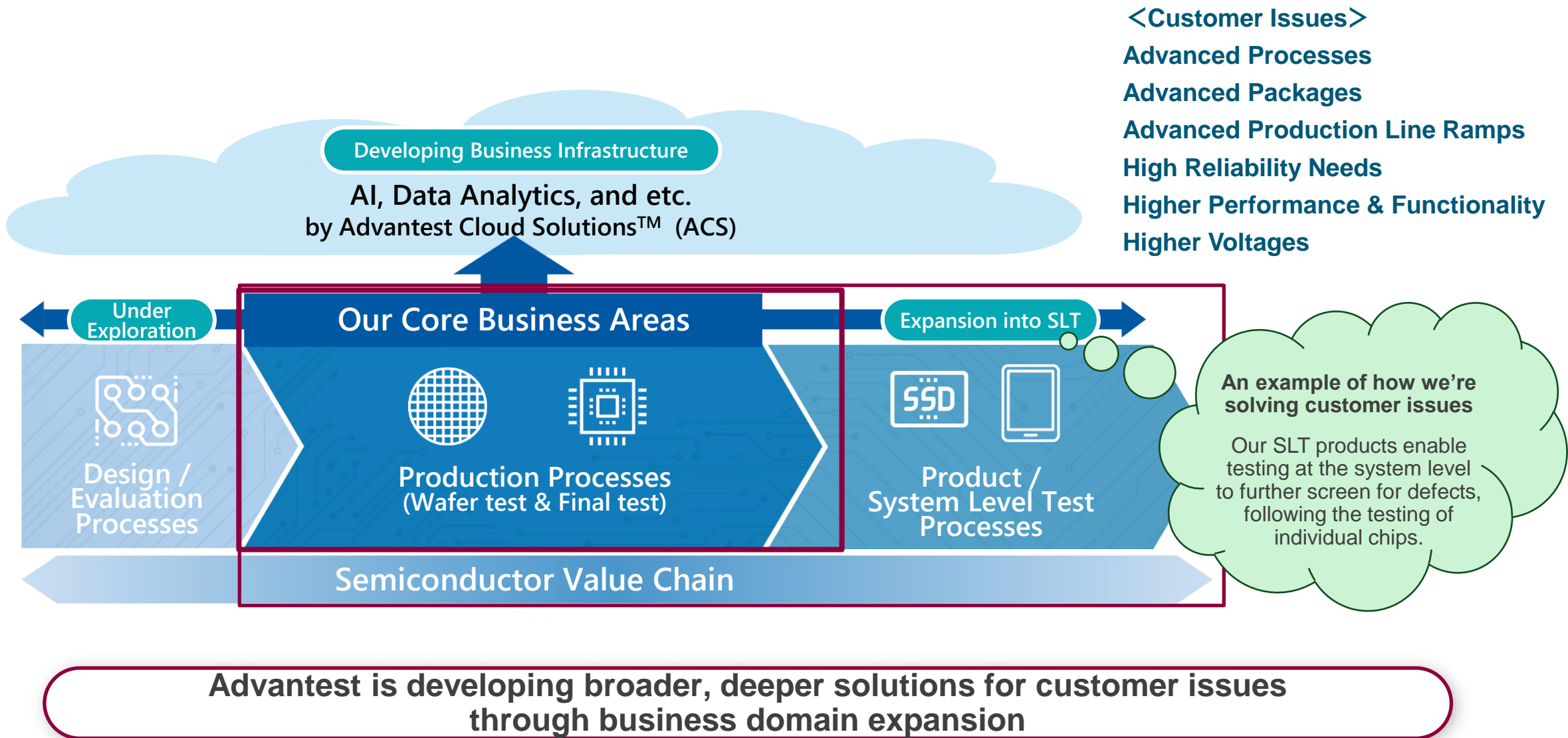


Efficient power supply

Support for power semiconductors made of e.g. SiC and GaN, which have excellent power characteristics

More advanced quality and performance assurance methods are needed to support the evolution of semiconductors and electronic devices

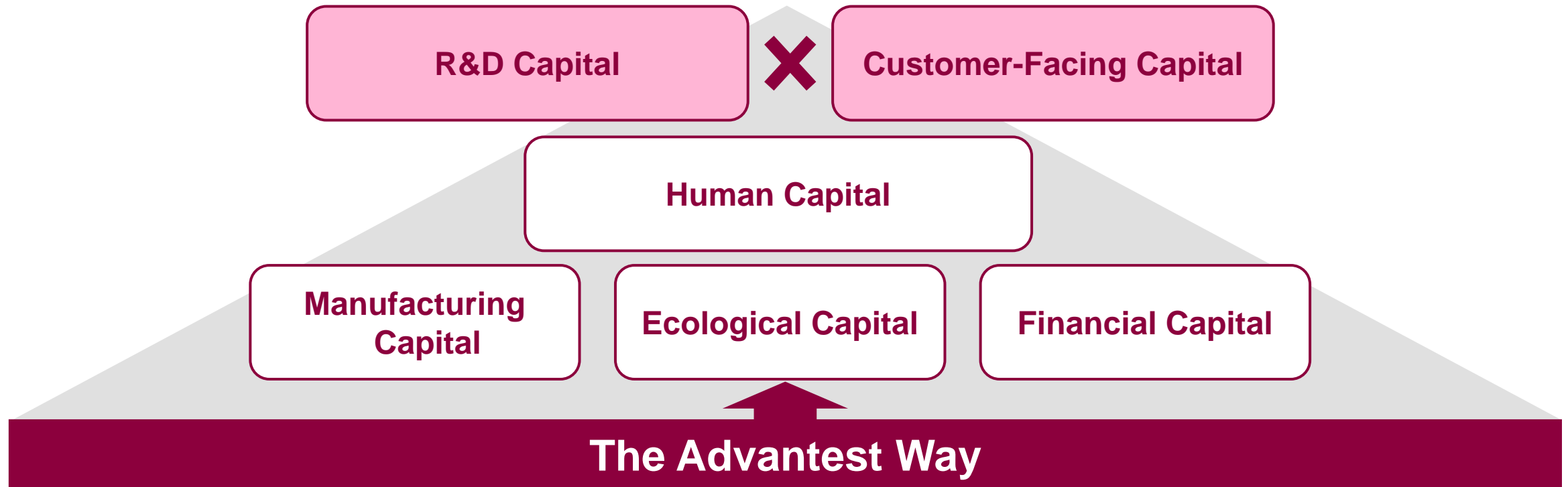
The Quest for Comprehensive Solutions to Customer Issues



Our Sources of Value Creation: The Advantest Way & Capital

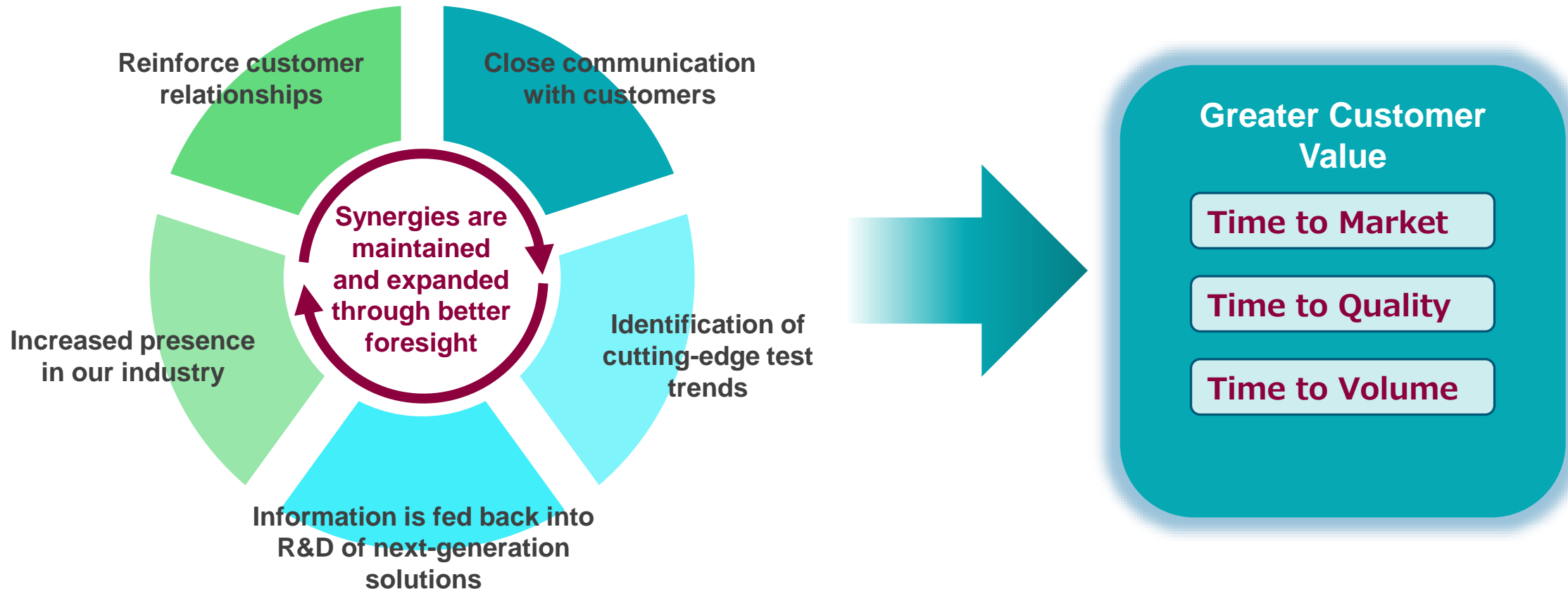
Our value creation stems from our R&D capital, customer-facing capital, both of which are underpinned by human capital, manufacturing capital, ecological capital, and financial capital — all supported by The Advantest Way.

Sources of Value Creation



Customer-Facing Capital & R&D Capital

The essence of our business model is the synergistic link between our customer-facing capital and R&D capital, refined over decades to deliver mutual benefits.



We grow the value we provide to customers by maintaining and expanding the synergies between our customer-facing capital and R&D capital

Advantest's Core Competences & Human Capital

Advantest's Core Competences: R&D Capital & Customer-Facing Capital

Industry's No.1 technological capabilities & leadership

- ✓ Semiconductor test equipment market share : approx.55% (2022 in-house estimate^{*})
*Estimate as of January 31, 2023
- ✓ Dominant position in the high-end market where test technology requirements are most demanding
- ✓ Scalable modular architecture platforms support semiconductor functionality gains
- ✓ Industry-leading MTBF (Mean Time Between Failure)

Total solutions including test peripherals and a global support network

- ✓ Named THE BEST Supplier of Chip Making Equipment and #1 ATE Supplier by TechInsights for the 3rd consecutive year. Also named on the 10 BEST Suppliers list of large suppliers of test equipment for the 34th consecutive year
- ✓ One-stop global support for test systems, test handlers, and device interfaces operating as a comprehensive test environment

Industry's No.1 customer base and largest installed base

- ✓ We cover the semiconductor market from system vendors to downstream across all regions, and build strong relationships with customers in various sectors.
- ✓ Number of volume production systems in operation worldwide is industry's greatest

R&D, SE/AE, sales/marketing, and field services personnel support our core competences

Upgrading our human capital from a long-term perspective is essential to maintaining and strengthening our core competences



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...mirror_mod.mirror_object = ...
operation == "MIRROR_X":
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mirror_mod.use_y = False
mirror_mod.use_z = False
operation == "MIRROR_Y":
mirror_mod.use_x = False
mirror_mod.use_y = True
mirror_mod.use_z = False
operation == "MIRROR_Z":
mirror_mod.use_x = False
mirror_mod.use_y = False
mirror_mod.use_z = True

...selection at the end -add ...
..._ob.select= 1
..._ob.select=1
...context.scene.objects.active
..._ob.context.selected
...("please select ...
...OPERATOR_CLASSES
```

3. Advantest's Human Capital Betterment Initiatives

Keith Hardwick
Senior Executive Officer
CHO (Chief Human Capital Officer)

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History of Advantest's Global Human Capital Management

Our 2011 merger with Verigy was a turning point.

- ✓ Our workforce expanded to include almost 50% non-Japanese nationals
- ✓ We became a group of individuals with differing cultures and backgrounds
- ✓ We developed and introduced a globally acceptable personnel system
- ✓ We strengthened our management foundation to support cross-border and cross-functional operations



These experiences crystallized into our 2019 review of “The Advantest Way”. After that, we raised our personnel strategy to a higher level in line with the strategy of our second mid-term management plan.

The Advantest Way

Purpose & Mission

Why does Advantest exist ?

Enabling Leading-Edge Technologies

We will continuously improve ourselves so that we can offer products and services that will satisfy our customers worldwide, and contribute to the development of our society through the development of the most advanced technologies

Vision

What do we want to be?

Adding Customer Value in an Evolving Semiconductor Value Chain

Core Values

What do we value most?

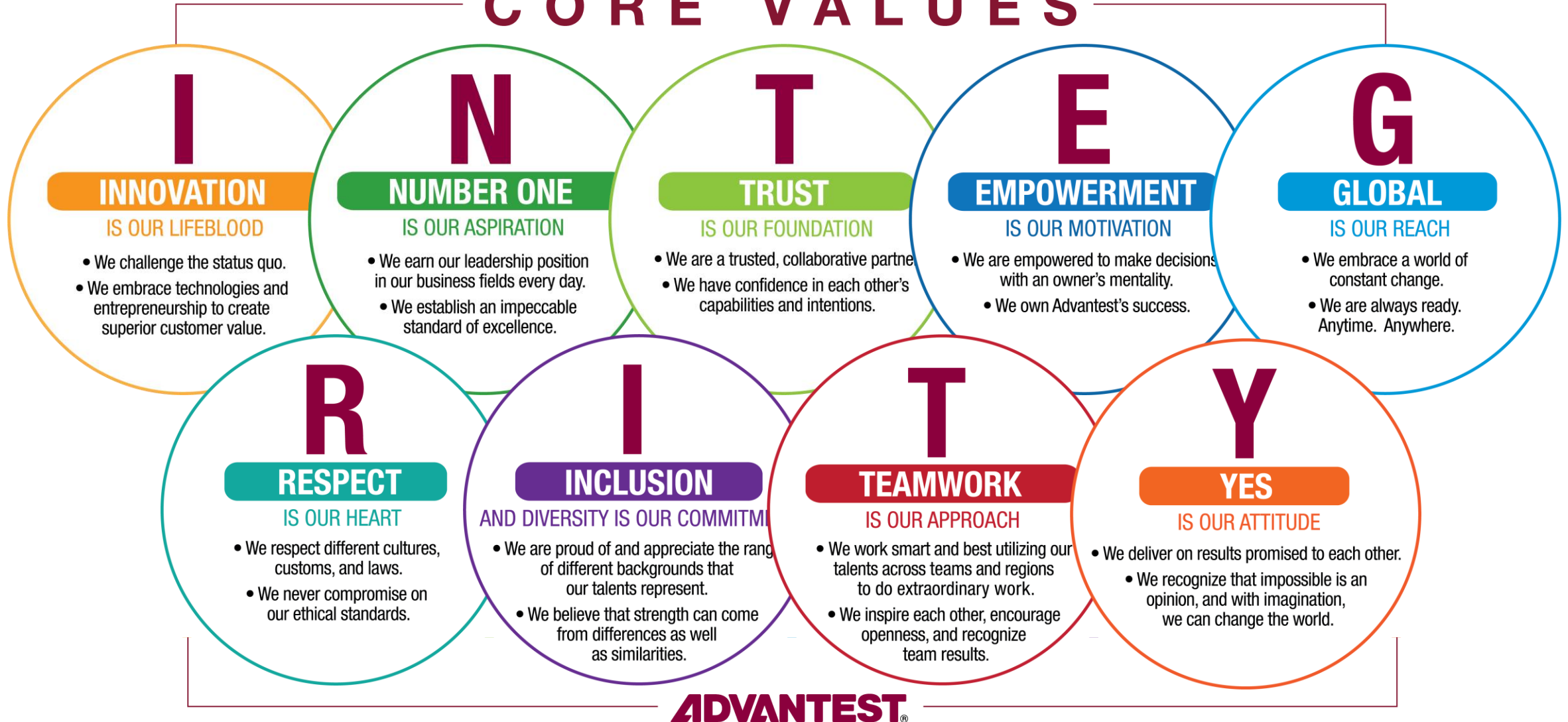
INTEGRITY

- "Integrity" means honesty and truthfulness
- When you have integrity, it means being open, honest and respectful at all times with all stakeholders

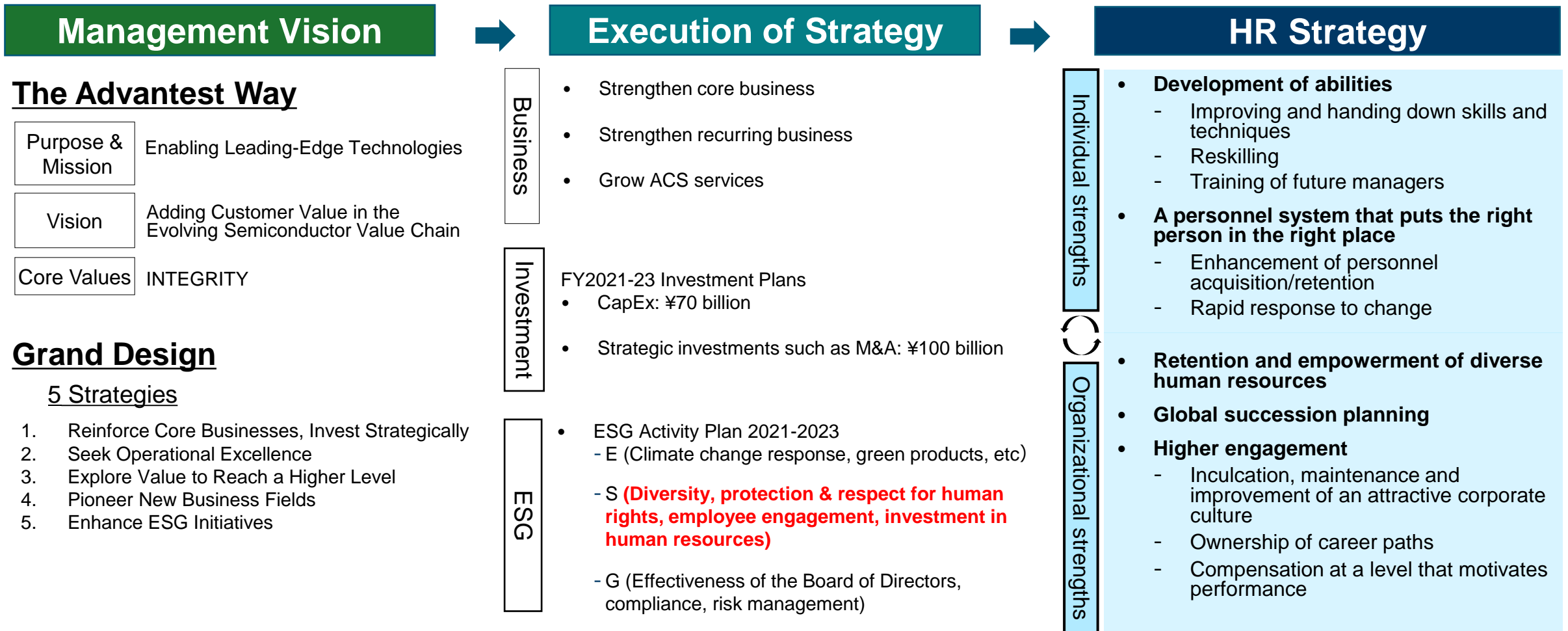


Core Values

CORE VALUES



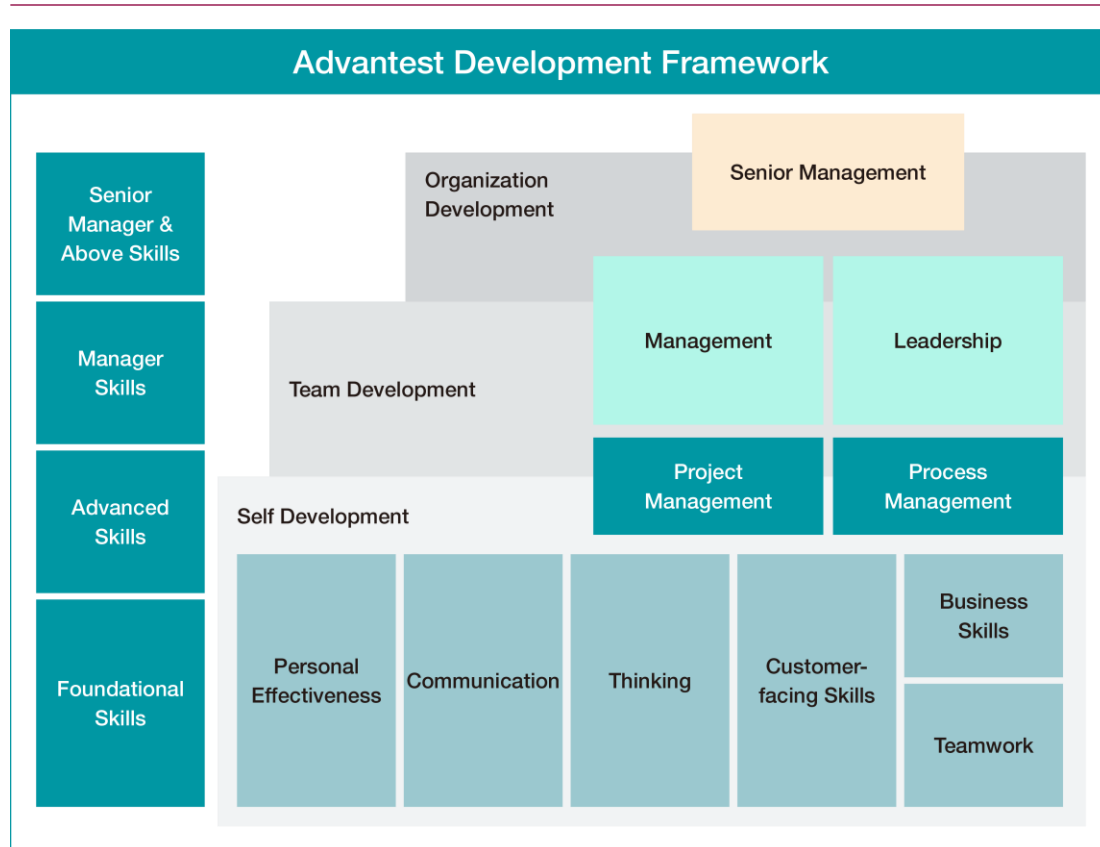
Our Management Strategy & HR Strategy



We are strengthening the comprehensive power of our human capital by enhancing both individual and organizational strengths

Individual Strengths: Development of Abilities

Advantest Development Framework



*The implementation will be adapted to local rules and practices

Resources for Development of Abilities

- **Global e-learning platform**
Worldwide support for employees wishing to use LinkedIn, Franklin Covey, Udemy
- **Global talent management program**
As a part of succession planning for key positions, global succession candidates acquire management literacy and participate in action learning (group work)

Resources to be Added in Future

- ◆ **Management Program 1 (Japan) FY2023 and beyond**
Teaches a wide range of skills required for management positions. It is a completely voluntary system, but cannot be undertaken unless one reaches a certain level. Promotion to managerial positions will be subject to completion of this program.
- ◆ **Compliance (global)**
Systematization of globally compulsory items, local responses, etc.

We are supporting the voluntary skill development of the human capital that drives our sustainable growth

Organizational Strengths: Retention and Maximization of Diverse Human Capital

◆ Region/Gender Composition of Workforce

- Ratio of overseas employees and managers is increasing
- Executive officers come from all global regions
- 2 out of 11 directors are Americans
- The ratio of female employees is similar in Japan and worldwide. However, the ratio of female managers is lower in Japan

Employees by Region in FY2021 *FY2019 figures in brackets

	Japan	Asia	Europe	Americas*	Total Overseas
Employees	42.1% (47.5%)	19.8% (20.2%)	14.2% (14.9%)	23.8% (17.5%)	57.9% (52.5%)
Managers	38.0% (42.1%)	21.2% (21.9%)	18.6% (17.0%)	22.2% (19.1%)	62.0% (57.9%)
Executive Officers	54.2%	20.8%	12.5%	12.5%	45.8%
Directors	81.8%	—	—	18.2%	18.2%

*Including employees of U.S. subsidiaries in Asia

Future Policies & Resources

◆ The position of CHO (Chief Human Capital Officer), established in 2022, will boost our global efforts

- Inculcation of corporate culture based on The Advantest Way
- Optimization of workforce composition by job type for each region
- Retention (key engineers in highly competitive regions)
- Review of the personnel system and evaluation system

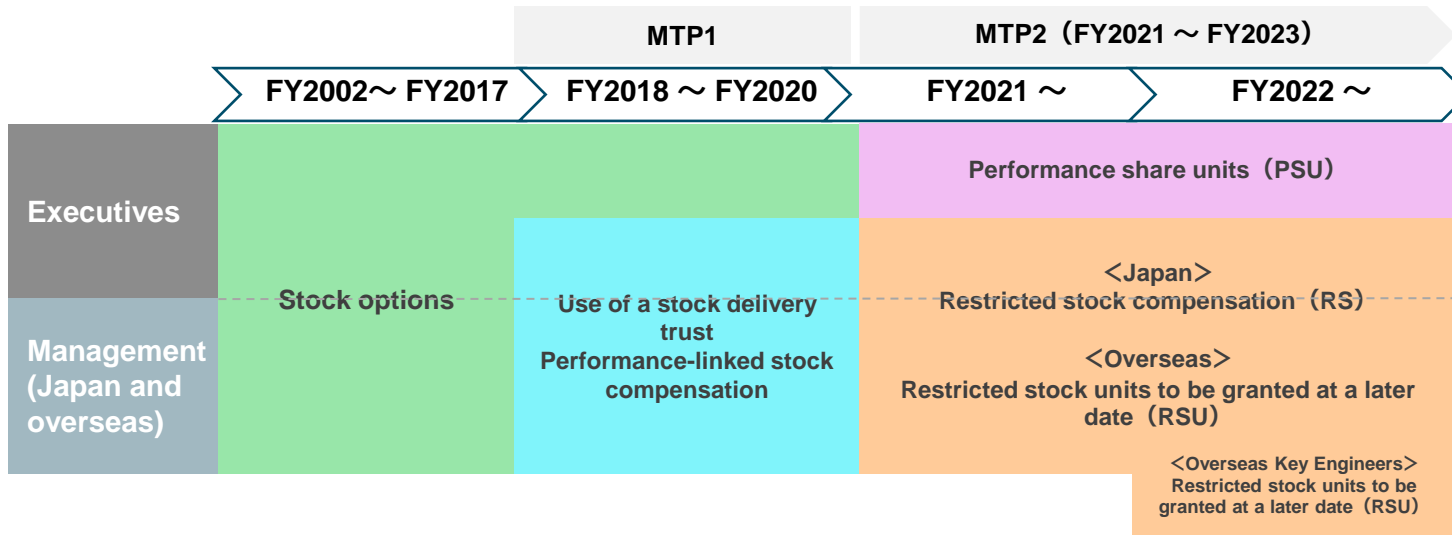
Employees by Gender

		FY2019	FY2020	FY2021
% Female	Worldwide	19.6%	20.2%	20.8%
	Japan	17.8%	18.1%	18.5%
% of Managers Female	Worldwide	7.7%	8.3%	9.6%
	Japan	2.6%	3.0%	3.7%
% of Engineers Female	Worldwide	8.9%	9.4%	9.7%

We are promoting diversity by actively hiring and promoting diverse human capital

Individual Strengths: Retention System

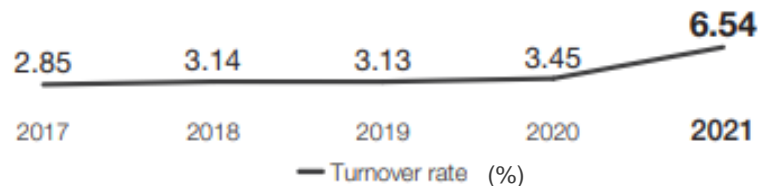
Evolution of our Stock Compensation Program



Future Policies & Measures

- ◆ Appropriate salary raises
- ◆ Activities to inculcate INTEGRITY~
Creation of highly engaging workplaces
- ◆ Review of RSUs for retention (for eligible job types and countries)

Turnover



Expanding our stock compensation program is one of our measures to retain excellent human capital that will support Advantest's future growth

Organizational Strengths: Engagement

Employee Engagement

Executive in charge	Goal	KPI	2018 Results	2021 Results	2030 Target Value
CHO	Edification and improvement of attractive corporate culture	Score of Gallup survey	3.48	3.64	4.1

Key points for improvement

- ✓ Recognition, Praise
- ✓ Actualization of progress

Completed / Ongoing Policies & Measures

FY2019 「INTEGRITY Workshop」
 FY2021 「Leading with INTEGRITY」
 FY2022 「INTEGRITY Award」

Future Policies & Measures

- ◆ Culture Council & INTEGRITY Ambassador system to reform our corporate culture and improve engagement
- ◆ Review of the Leadership Model & measures to further inculcate it

Based on the results of our engagement survey, we identified key issues and are working to improve engagement

Initiatives to Further Inculcate INTEGRITY (1)



Initiatives to Further Inculcate INTEGRITY (2)



Reference Information

■ Integrated Annual Report 2022

https://www.advantest.com/about/pdf/E_all_IAR2022.pdf

■ Sustainability Data Book 2022

https://www.advantest.com/sustainability/report/pdf/En_SustainabilityReport2022.pdf



```
...mirror_mod.mirror_object = ...
operation == "MIRROR_X":
mirror_mod.use_x = True
mirror_mod.use_y = False
mirror_mod.use_z = False
operation == "MIRROR_Y":
mirror_mod.use_x = False
mirror_mod.use_y = True
mirror_mod.use_z = False
operation == "MIRROR_Z":
mirror_mod.use_x = False
mirror_mod.use_y = False
mirror_mod.use_z = True

...selection at the end -add ...
..._ob.select= 1
..._ob.select=1
...context.scene.objects.active
...["Selected" + str(modifier
...mirror_ob.select = 0
...by.context.selected_ob
...objects[one.name].select
...print("please select exact
...OPERATOR CLASSES -
```

Appendix

Commitment to External Initiatives

WE SUPPORT



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

**JAPAN
CLIMATE
INITIATIVE**

TCFD

TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



30by30

RE100

Major ESG Evaluations by Third Parties

Selected for all five ESG Indexes adopted by GPIF

2023 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX



FTSE Blossom
Japan Sector
Relative Index



FTSE Blossom
Japan Index



Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



FTSE4Good



2022
Sompo Sustainability Index

2023 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

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	FY2020	FY2022
CDP Climate	B	A- ↑
CDP Supplier Engagement	B-	A ↑
MSCI ESG Ratings	BBB	AA ↑
Sustainalytics	ESG INDUSTRY TOP RATED	ESG INDUSTRY TOP RATED

