



**PROTECT
CONTROL
SENSE**



39th Nasdaq Investor Conference

December 5, 2018

 **Littelfuse[®]**
Expertise Applied | Answers Delivered

Forward Looking Statements

Important Information About Littelfuse, Inc.

This presentation does not constitute or form part of, and should not be construed as, an offer or solicitation to purchase or sell securities of Littelfuse, Inc. and no investment decision should be made based upon the information provided herein. Littelfuse strongly urges you to review its filings with the Securities and Exchange Commission, which can be found at investor.littelfuse.com/sec.cfm. This website also provides additional information about Littelfuse.

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995.

The statements in this press release that are not historical facts are intended to constitute “forward-looking statements” entitled to the safe-harbor provisions of the PSLRA. These statements may involve risks and uncertainties, including, but not limited to, risks relating to product demand and market acceptance; economic conditions; the impact of competitive products and pricing; product quality problems or product recalls; capacity and supply difficulties or constraints; coal mining exposures reserves; failure of an indemnification for environmental liability; exchange rate fluctuations; commodity price fluctuations; the effect of Littelfuse, Inc.’s (“Littelfuse” or the “Company”) accounting policies; labor disputes; restructuring costs in excess of expectations; pension plan asset returns less than assumed; uncertainties related to political or regulatory changes; the integration of the recently acquired business of IXYS Corporation (“IXYS”) and the risk that expected benefits, synergies and growth prospects of the acquisition of IXYS may not be achieved in a timely manner, or at all; and other risks which may be detailed in the Company’s Securities and Exchange Commission filings. Should one or more of these risks or uncertainties materialize or should the underlying assumptions prove incorrect, actual results and outcomes may differ materially from those indicated or implied in the forward-looking statements. This presentation should be read in conjunction with information provided in the financial statements appearing in the Company’s Annual Report on Form 10-K for the year ended December 30, 2017. For a further discussion of the risk factors of the Company, please see Item 1A. “Risk Factors” to the Company’s Annual Report on Form 10-K for the year ended December 30, 2017.

Use of Non-GAAP Financial Measures

The information provided in this presentation includes certain non-GAAP financial measures, including Adjusted Earnings per Share. This non-GAAP financial measure should not be considered in isolation or a substitute for the comparable GAAP financial measures. A reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure is included in the appendix of this presentation.

Littelfuse: PROTECT | CONTROL | SENSE

- Designer, manufacturer, and seller of components and modules for circuit protection, power control, and sensing
- Focused on improving the safety, reliability and performance of our customers' products and systems that use electrical energy
- Global footprint of sales, manufacturing and product development across 15+ countries
- 2017 Proforma sales: \$1.6 billion*
- Strong operating margins and cash flow generation
- 12,000 dedicated and innovative employees
- Headquartered in Chicago, IL



Global Manufacturer of Leading Technologies in Circuit Protection, Power Control and Sensing

Electronics (64%*)



- Passive Products
- Semiconductor Products
- Sensor Products



Automotive (29%*)



- Passenger Car Fuse Products
- Automotive Sensor Products
- Commercial Vehicle Products



Industrial (7%*)



- Fuse Products
- Protection Relays / Custom

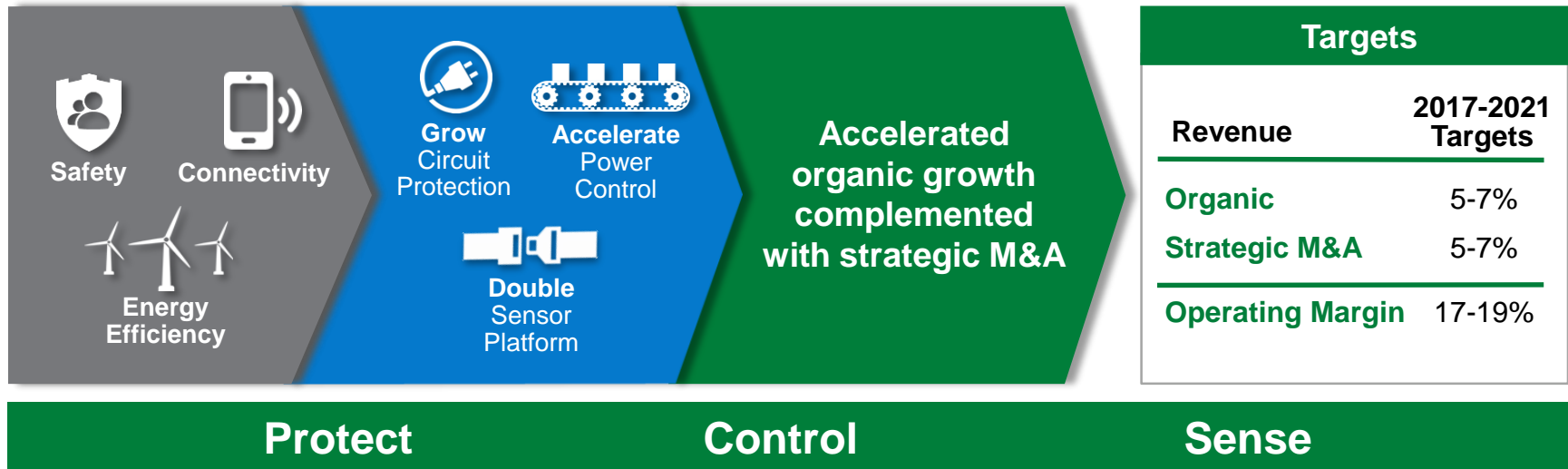


Sold in over 150 countries, products are found in automotive and commercial vehicles, industrial applications, telecom, medical devices and consumer products

2017 – 2021 Strategy

Five Year Mission

Drive double-digit growth by accelerating organic growth and investing in strategic acquisitions



What We Expect to Deliver: Continued Strong Financial Performance



Double Digit Sales Growth

- 5% - 7% accelerated organic revenue growth
- 5% - 7% growth from strategic acquisitions



Double Digit EPS Growth

- 17% - 19% operating margins
- 21% - 23% EBITDA margins



Free Cash Flow Approximates Net Income

- Strong track record of free cash flow generation
- Capex continues at 4% - 5% of revenue

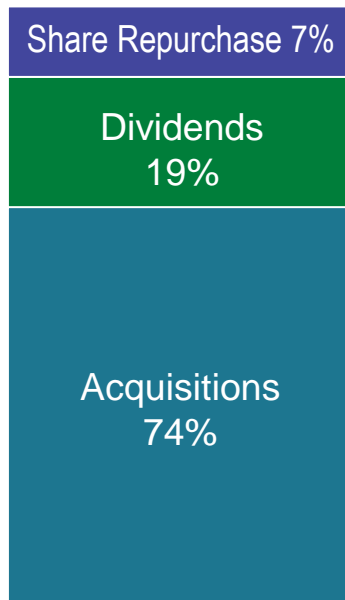


Balanced Capital Allocation

- Return 40% of free cash flow to shareholders
- Remainder to focus on strategic acquisitions

Capital Deployment: Balancing Reinvestment while Delivering Value to Shareholders

2013 – 2017 Free Cash* Deployment



Cash Priorities

Disciplined Reinvestment to Drive Organic Growth

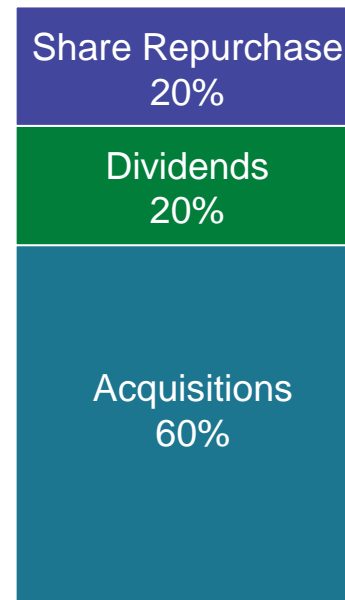
Target Debt / EBITDA Leverage Remains 1.0x to 2.5x

Acquisitions that Align to Strategy and Financial Targets

Grow Dividend in Line with Earnings

Opportunistic Share Repurchases

Future Free Cash* Deployment



Compelling Investment Proposition: A Proven Source of Growth and Value Creation

Accelerated organic growth

- Deliver innovative, high-quality solutions for a safer, greener and increasingly connected world
- Focus investments on high growth end markets
- Support customers through continued execution focus



Double digit earnings growth

- Focus on high margin niches
- Invest in organic growth while managing costs through operational excellence and scale
- Long-term cash tax rate of 17-19%



Continue diversified growth through strong acquisition pipeline

- Target strategic acquisitions that align with financial metrics
- Robust acquisition integration playbook to drive value creation



Balanced capital allocation

- Free cash flow greater than net income, led by strong working capital management
- Balance reinvestment with return to shareholders



Experienced Leadership Team Driving Results



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Expertise Applied | Answers Delivered