UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 27, 2026

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from ____ to ____

Commission File Number 0-17795

CIRRUS LOGIC, INC.
(Exact name of registrant as specified in its charter)

Delaware	**77-0024818**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
800 W. 6th Street Austin, Texas	**78701**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (512) 851-4000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, $0.001 par value	CRUS	The NASDAQ Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☑	Accelerated Filer	☐
Non-accelerated Filer	☐	Smaller Reporting Company	☐
		Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☑

The number of shares of the registrant's common stock, $0.001 par value, outstanding as of August 3, 2026 was 50,117,561.

CIRRUS LOGIC, INC.

FORM 10-Q QUARTERLY REPORT

QUARTERLY PERIOD ENDED JUNE 27, 2026

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Part I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED BALANCE SHEETS
(in thousands)

	June 27, 2026 (unaudited)	March 28, 2026
Assets		
Current assets:		
Cash and cash equivalents	$ 810,666	$ 800,930
Marketable securities	80,596	86,697
Accounts receivable, net	253,971	220,149
Inventories	262,746	240,871
Prepaid assets	44,449	47,587
Prepaid wafers	—	14,733
Other current assets	21,040	22,741
Total current assets	1,473,468	1,433,708
Long-term marketable securities	276,056	266,160
Right-of-use lease assets	117,066	120,676
Property and equipment, net	149,845	143,975
Intangibles, net	19,168	20,727
Goodwill	435,936	435,936
Deferred tax assets	54,443	49,824
Other assets	34,298	18,368
Total assets	$ 2,560,280	$ 2,489,374
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 78,090	$ 80,645
Accrued salaries and benefits	44,182	52,723
Software license agreements	22,091	22,229
Current lease liabilities	20,761	19,872
Other accrued liabilities	29,176	19,187
Total current liabilities	194,300	194,656
Long-term liabilities:		
Non-current lease liabilities	109,703	114,105
Non-current income taxes	47,320	46,721
Software license agreements	19,826	5,896
Total long-term liabilities	176,849	166,722
Stockholders' equity:		
Capital stock	1,967,875	1,945,958
Accumulated earnings	224,213	184,881
Accumulated other comprehensive loss	(2,957)	(2,843)
Total stockholders' equity	2,189,131	2,127,996
Total liabilities and stockholders' equity	$ 2,560,280	$ 2,489,374

The accompanying notes are an integral part of these consolidated condensed financial statements.

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED STATEMENTS OF INCOME
(in thousands, except per share amounts; unaudited)

	Three Months Ended	
	June 27, 2026	June 28, 2025
Net sales	$ 459,723	$ 407,272
Cost of sales	217,868	193,242
Gross profit	241,855	214,030
Operating expenses		
Research and development	115,013	102,892
Selling, general and administrative	42,406	38,744
Total operating expenses	157,419	141,636
Income from operations	84,436	72,394
Interest income	10,406	8,840
Interest expense	(324)	(218)
Other expense	(363)	(388)
Income before income taxes	94,155	80,628
Provision for income taxes	17,304	19,931
Net income	$ 76,851	$ 60,697
Basic earnings per share	$ 1.52	$ 1.17
Diluted earnings per share	$ 1.47	$ 1.14
Basic weighted average common shares outstanding	50,550	51,727
Diluted weighted average common shares outstanding	52,353	53,319

The accompanying notes are an integral part of these consolidated condensed financial statements.

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
(in thousands; unaudited)

	Three Months Ended	
	June 27, 2026	June 28, 2025
Net income	$ 76,851	$ 60,697
Other comprehensive income (loss), before tax		
Foreign currency translation gain (loss)	(42)	769
Unrealized gain (loss) on marketable securities	(91)	242
Benefit (provision) for income taxes	19	(51)
Comprehensive income	$ 76,737	$ 61,657

The accompanying notes are an integral part of these consolidated condensed financial statements.

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
(in thousands; unaudited)

	Three Months Ended	
	June 27, 2026	June 28, 2025
Cash flows from operating activities:		
Net income	$ 76,851	$ 60,697
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	13,156	13,173
Stock-based compensation expense	20,589	20,809
Deferred income taxes	(4,600)	(5,938)
Gain on retirement or write-off of long-lived assets	(67)	—
Other non-cash adjustments	152	(16)
Net change in operating assets and liabilities:		
Accounts receivable	(33,822)	1,924
Inventories	(21,875)	20,108
Prepaid wafers	14,733	6,138
Other assets	3,723	2,014
Accounts payable and other accrued liabilities	(7,976)	(8,806)
Income taxes payable	3,264	6,028
Net cash provided by operating activities	64,128	116,131
Cash flows from investing activities:		
Maturities and sales of available-for-sale marketable securities	47,044	22,990
Purchases of available-for-sale marketable securities	(50,930)	(26,435)
Purchases of property, equipment and software	(15,143)	(2,638)
Investments in technology	(361)	(132)
Net cash used in investing activities	(19,390)	(6,215)
Cash flows from financing activities:		
Debt issuance costs	(2,057)	—
Net proceeds from the issuance of common stock	1,329	382
Repurchase of stock to satisfy employee tax withholding obligations	(2,774)	(1,049)
Repurchase and retirement of common stock	(31,500)	(99,999)
Net cash used in financing activities	(35,002)	(100,666)
Net increase in cash and cash equivalents	9,736	9,250
Cash and cash equivalents at beginning of period	800,930	539,620
Cash and cash equivalents at end of period	$ 810,666	$ 548,870

The accompanying notes are an integral part of these consolidated condensed financial statements.

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED STATEMENTS OF STOCKHOLDERS' EQUITY
(in thousands; unaudited)

Three Months Ended	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Accumulated Earnings (Deficit)	Accumulated Other Comprehensive Loss	Total
Balance, March 29, 2025	52,291	$ 52	$ 1,860,229	$ 90,351	$ (1,183)	$ 1,949,449
Net income	—	—	—	60,697	—	60,697
Change in unrealized gain (loss) on marketable securities, net of tax	—	—	—	—	191	191
Change in foreign currency translation adjustments	—	—	—	—	769	769
Issuance of stock under stock option plans and other, net of shares withheld for employee taxes	37	—	383	(1,049)	—	(666)
Repurchase and retirement of common stock	(1,014)	(1)	—	(100,964)	—	(100,965)
Stock-based compensation	—	—	20,809	—	—	20,809
Balance, June 28, 2025	51,314	$ 51	$ 1,881,421	$ 49,035	$ (223)	$ 1,930,284
Balance, March 28, 2026	50,596	$ 51	$ 1,945,907	$ 184,881	$ (2,843)	$ 2,127,996
Net income	—	—	—	76,851	—	76,851
Change in unrealized gain (loss) on marketable securities, net of tax	—	—	—	—	(72)	(72)
Change in foreign currency translation adjustments	—	—	—	—	(42)	(42)
Issuance of stock under stock option plans and other, net of shares withheld for employee taxes	60	—	1,329	(2,774)	—	(1,445)
Repurchase and retirement of common stock	(211)	(1)	—	(34,745)	—	(34,746)
Stock-based compensation	—	—	20,589	—	—	20,589
Balance, June 27, 2026	50,445	$ 50	$ 1,967,825	$ 224,213	$ (2,957)	$ 2,189,131

The accompanying notes are an integral part of these consolidated condensed financial statements.

CIRRUS LOGIC, INC.
NOTES TO THE CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(unaudited)

1. Basis of Presentation

The unaudited consolidated condensed financial statements have been prepared by Cirrus Logic, Inc. ("Cirrus Logic," "we," "us," "our," or the "Company") pursuant to the rules and regulations of the Securities and Exchange Commission (the "Commission"). The accompanying unaudited consolidated condensed financial statements do not include complete footnotes and financial presentations. As a result, these financial statements should be read along with the audited consolidated financial statements and notes thereto for the year ended March 28, 2026, included in our Annual Report on Form 10-K filed with the Commission on May 21, 2026. In our opinion, the financial statements reflect all material adjustments, including normal recurring adjustments, necessary for a fair presentation of the financial position, operating results and cash flows for those periods presented. The preparation of financial statements in conformity with United States ("U.S.") generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect reported assets, liabilities, revenues and expenses. Actual results could differ from those estimates and assumptions. Moreover, the results of operations for the interim periods presented are not necessarily indicative of the results that may be expected for the entire year.

2. Recently Issued Accounting Pronouncements

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Topic 220-40): Disaggregation of Income Statement Expenses*, which requires disaggregation of certain expense categories in the notes to the financial statements in order to provide enhanced transparency into the expense captions presented on the face of the income statement. The amendments are effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption and prospective or retrospective application permitted. The Company is currently evaluating the impact of this guidance on financial statement disclosures.

In September 2025, the FASB issued ASU 2025-06, *Intangibles – Goodwill and Other – Internal-Use Software (Topic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*, which removes references to software development stages, or "project stages," in assessing the timing of software cost capitalization. The amendments are effective for annual reporting periods beginning after December 15, 2027, and interim periods within those annual reporting periods. Early adoption is permitted using the prospective, modified, or retrospective adoption methods. The Company is currently evaluating the impact of this guidance on financial statement disclosures.

In December 2025, the FASB issued ASU 2025-10, *Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities*, which provides guidance on the recognition, measurement, and presentation of government grants. The amendments are effective for annual reporting periods beginning after December 15, 2028, and interim periods within those annual reporting periods. Early adoption is permitted using the modified prospective, modified retrospective, or full retrospective adoption methods. The Company is currently evaluating the impact of this guidance on financial statement disclosures.

In May 2026, the FASB issued ASU 2026-02, *Environmental Credits and Environmental Credit Obligations (Topic 818)*, to improve the financial accounting disclosure of environmental credits and environmental credit obligations, providing recognition, measurement, presentation, and disclosure requirements for all entities that generate, purchase, or receive environmental credits or have a regulatory compliance obligation that may be settled with environmental credits. The amendments are effective for fiscal years beginning after December 15, 2027, and interim periods within those fiscal years, with early adoption permitted. The guidance is to be applied retrospectively. The Company is currently evaluating the impact of this guidance on financial statement disclosures.

3. Marketable Securities

The Company's investments have been classified as available-for-sale securities in accordance with U.S. GAAP. Marketable securities are categorized on the Consolidated Condensed Balance Sheet as "*Marketable securities*," within the short-term or long-term classification, as appropriate, based on the original maturity.

The following table is a summary of available-for-sale securities at June 27, 2026 (in thousands):

As of June 27, 2026	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value (Net Carrying Amount)
Corporate debt securities	$ 349,969	$ 421	$ (1,497)	$ 348,893
U.S. Treasury securities	7,776	2	(19)	7,759
Total securities	$ 357,745	$ 423	$ (1,516)	$ 356,652

The Company typically invests in highly-rated securities with original maturities generally ranging from one to three years. The Company's specifically identified gross unrealized losses were $1.5 million related to securities with total amortized costs of approximately $221.8 million at June 27, 2026. There were no securities in a continuous unrealized loss position for more than 12 months as of June 27, 2026. The Company may sell certain of its marketable securities prior to their stated maturities for strategic reasons including, but not limited to, anticipated or actual changes in credit rating and duration management. The Company records an allowance for credit loss when a decline in investment market value is due to credit-related factors. When evaluating an investment for impairment, the Company reviews factors including the length of time and extent to which fair value has been below cost basis, the financial condition of the issuer, changes in market interest rates and whether it is more likely than not the Company will be required to sell the investment before recovery of the investment's cost basis. As of June 27, 2026, the Company does not consider any of its investments to be impaired.

The following table is a summary of available-for-sale securities at March 28, 2026 (in thousands):

As of March 28, 2026	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value (Net Carrying Amount)
Corporate debt securities	$ 353,190	593	$ (1,598)	$ 352,185
U.S. Treasury securities	669	3	—	672
Total securities	$ 353,859	$ 596	$ (1,598)	$ 352,857

The Company's specifically identified gross unrealized losses of $1.6 million related to securities with total amortized costs of approximately $197.4 million at March 28, 2026. There were no securities in a continuous unrealized loss position for more than 12 months as of March 28, 2026. As of March 28, 2026, the Company did not consider any of its investments to be impaired.

The cost and estimated fair value of available-for-sale securities by contractual maturities were as follows (in thousands):

	June 27, 2026		March 28, 2026	
	Amortized Cost	Estimated Fair Value	Amortized Cost	Estimated Fair Value
Within 1 year	$ 80,325	$ 80,596	$ 86,371	$ 86,697
After 1 year	277,420	276,056	267,488	266,160
Total	$ 357,745	$ 356,652	$ 353,859	$ 352,857

4. Fair Value of Financial Instruments

The Company has determined that the only material assets and liabilities in the Company's financial statements that are required to be measured at fair value on a recurring basis are the Company's cash equivalents and marketable securities portfolio. The Company defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company applies the following fair value hierarchy, which prioritizes the inputs used to measure fair value into three levels and bases the categorization within the hierarchy upon the lowest level of input that is available and significant to the fair value measurement. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company's cash equivalents and marketable securities portfolio consist of money market funds, debt securities, and U.S. Treasury securities, and are reflected on our Consolidated Condensed Balance Sheets under the headings cash and cash equivalents, marketable securities, and long-term marketable securities. The Company determines the fair value of its marketable securities portfolio by obtaining non-binding market prices from third-party pricing providers on the last day of the quarter, whose sources may use quoted prices in active markets for identical assets (Level 1 inputs) or inputs other than quoted prices that are observable either directly or indirectly (Level 2 inputs) in determining fair value.

The Company's revolving credit facility, described in Note 8 - Revolving Credit Facility, bears interest at a base rate plus applicable margin or forward-looking secured overnight financing rate ("Term SOFR"). As of June 27, 2026, there are no amounts drawn under the facility and the fair value is zero.

As of June 27, 2026 and March 28, 2026, the Company has no Level 3 assets or liabilities. There were no transfers between Level 1, Level 2, or Level 3 measurements for the three months ended June 27, 2026.

The following summarizes the fair value of our financial instruments at June 27, 2026 (in thousands):

	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Assets:				
Cash equivalents				
Money market funds	$ 757,137	$ —	$ —	$ 757,137
Available-for-sale securities				
Corporate debt securities	$ —	$ 348,893	$ —	$ 348,893
U.S. Treasury securities	7,759	—	—	7,759
	$ 7,759	$ 348,893	$ —	$ 356,652

The following summarizes the fair value of our financial instruments at March 28, 2026 (in thousands):

		Quoted Prices in Active Markets for Identical Assets Level 1		Significant Other Observable Inputs Level 2		Significant Unobservable Inputs Level 3		Total
Assets:								
Cash equivalents								
Money market funds		748,675		—		—		748,675
Available-for-sale securities								
Corporate debt securities	$	—	$	352,185	$	—	$	352,185
U.S. Treasury securities		672		—		—		672
	$	672	$	352,185	$	—	$	352,857

5. Derivative Financial Instruments

Foreign Currency Forward Contracts

The Company uses foreign currency forward contracts to reduce the earnings impact that exchange rate fluctuations have on non-functional currency balance sheet exposures. The Company recognizes both the gains and losses on foreign currency forward contracts and the gains and losses on the remeasurement of non-functional currency assets and liabilities within "*Other expense*" in the Consolidated Condensed Statements of Income. The Company does not apply hedge accounting to these foreign currency derivative instruments.

As of June 27, 2026, the Company held one foreign currency forward contract denominated in British Pound Sterling with a notional value of $17.8 million. The fair value of this contract was not material as of June 27, 2026.

The before-tax effect of derivative instruments not designated as hedging instruments was as follows (in thousands):

	Three Months Ended				
		June 27, 2026		June 28, 2025	Location
Gain (loss) recognized in income:					
Foreign currency forward contracts	$	(399)	$	1,164	Other expense

6. Accounts Receivable, net

The following are the components of accounts receivable, net (in thousands):

		June 27, 2026		March 28, 2026
Gross accounts receivable	$	253,971	$	220,149
Allowance for doubtful accounts		—		—
Accounts receivable, net	$	253,971	$	220,149

7. Inventories

Inventories are comprised of the following (in thousands):

	June 27, 2026	March 28, 2026
Work in process	$ 174,313	$ 162,533
Finished goods	88,433	78,338
	$ 262,746	$ 240,871

8. Revolving Credit Facility

On May 4, 2026, the Company entered into a third amended and restated credit agreement (the "Third Amended Credit Agreement") with Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto, which amended and restated the Second Amended Credit Agreement. The Third Amended Credit Agreement provides for a $350 million senior secured revolving credit facility (the "Revolving Credit Facility"). The Revolving Credit Facility matures on May 4, 2031 (the "Maturity Date"). The Revolving Credit Facility is required to be guaranteed by all of Cirrus Logic's material domestic subsidiaries (the "Subsidiary Guarantors"). The Revolving Credit Facility is secured by substantially all the assets of Cirrus Logic and any Subsidiary Guarantors, except for certain excluded assets.

Borrowings under the Revolving Credit Facility may, at Cirrus Logic's election, bear interest, at either (a) a base rate plus the applicable margin ("Base Rate Loans") or (b) the forward-looking term rate based on the secured overnight financing rate ("Term SOFR") plus the applicable margin ("SOFR Loans"). The applicable margin ranges from 0% to 0.75% per annum for Base Rate Loans and 1.00% to 1.75% per annum for SOFR Loans based on the ratio of consolidated funded indebtedness to consolidated EBITDA for the most recently ended period of four consecutive fiscal quarters (the "Consolidated Leverage Ratio"). A Commitment Fee accrues at a rate per annum ranging from 0.175% to 0.275% (based on the Consolidated Leverage Ratio) on the average daily unused portion of the commitment of the lenders.

The Third Amended Credit Agreement contains customary affirmative covenants, including, among others, covenants regarding the payment of taxes and other obligations, maintenance of insurance, reporting requirements, and compliance with applicable laws and regulations. Further, the Third Amended Credit Agreement contains customary negative covenants limiting the ability of Cirrus Logic or any Subsidiary to, among other things, incur debt, grant liens, make investments, effect certain fundamental changes, make certain asset dispositions, and make certain restricted payments. The Revolving Credit Facility also contains certain financial covenants providing that (a) the ratio of consolidated funded indebtedness (minus up to $300 million of unrestricted cash and cash equivalents available on such date) to consolidated EBITDA for the prior four consecutive quarters must not be greater than 3.50 to 1.00 (the "Consolidated Net Leverage Ratio") and (b) the ratio of consolidated EBITDA for the prior four consecutive quarters to consolidated interest expense paid or payable in cash for the prior four consecutive quarters must not be less than 3.00 to 1.00 (the "Consolidated Interest Coverage Ratio").

As of June 27, 2026, the Company had no amounts outstanding under the Revolving Credit Facility and was in compliance with all covenants under the Third Amended Credit Agreement.

9. Revenues

Disaggregation of revenue

We disaggregate revenue from contracts with customers by product line and ship to location of the customer. Sales are designated in the respective product line categories of Audio and High-Performance Mixed-Signal ("HPMS").

Total net sales based on the product line disaggregation criteria described above are shown in the table below (in thousands).

	Three Months Ended	
	June 27, 2026	June 28, 2025
Audio Products	$ 249,034	$ 240,043
HPMS Products	210,689	167,229
	$ 459,723	$ 407,272

Geographic Area

See the Company's geographic details of revenue in Note 15 - Segment Information.

10. Income Taxes

Our provision for income taxes is based on estimated effective tax rates derived from an estimate of annual consolidated earnings before taxes, adjusted for nondeductible expenses, other permanent items, and any applicable income tax credits.

The following table presents the provision for income taxes (in thousands) and the effective tax rates:

	Three Months Ended	
	June 27, 2026	June 28, 2025
Income before income taxes	$ 94,155	$ 80,628
Provision for income taxes	$ 17,304	$ 19,931
Effective tax rate	18.4 %	24.7 %

Our income tax expense was $17.3 million and $19.9 million for the first quarters of fiscal years 2027 and 2026, respectively, resulting in effective tax rates of 18.4 percent and 24.7 percent, respectively.

The effective tax rate for the first quarter of fiscal year 2027 was lower than the prior period presented, primarily due to the July 4, 2025 enactment of the One Big Beautiful Bill Act that reinstated immediate expensing of U.S. R&D expenditures. The effective tax rate for the first quarter of fiscal year 2026 was unfavorably impacted by the Tax Cuts and Jobs Act of 2017 provision that required worldwide R&D expenditures to be capitalized and amortized, which resulted in increased GILTI inclusions in that period, and by U.S. tax rules related to refundable tax credits, including R&D expenditure credits available to us in the United Kingdom, that reduced the amount of foreign tax credits available to offset GILTI.

The Company records unrecognized tax benefits for the estimated risk associated with tax positions taken on tax returns. At June 27, 2026, the Company had unrecognized tax benefits of $32.1 million, all of which would impact the effective tax rate if recognized. The Company’s total unrecognized tax benefits are classified as “*Non-current income taxes*” in the Consolidated Condensed Balance Sheets. The Company recognizes interest and penalties related to unrecognized tax benefits in the provision for income taxes. As of June 27, 2026, the balance of accrued interest and penalties, net of tax, was $15.2 million.

On July 27, 2015, the U.S. Tax Court issued an opinion in Altera Corp. et al. v. Commissioner which concluded that the regulations relating to the treatment of stock-based compensation expense in intercompany cost-sharing arrangements were invalid. In 2016 the U.S. Internal Revenue Service appealed the decision to the U.S. Court of Appeals for the Ninth Circuit (the “Ninth Circuit”). On June 7, 2019, the Ninth Circuit reversed the decision of the U.S. Tax Court and upheld the cost-sharing regulations. On February 10, 2020, Altera Corp. filed a Petition for a Writ of Certiorari with the Supreme Court of the United States, which was denied by the Supreme Court on June 22, 2020. Although the issue is now resolved in the Ninth Circuit, the Ninth Circuit's opinion is not binding in other circuits. The potential impact of this issue on the Company, which is not located within the jurisdiction of the Ninth Circuit, is unclear at this time. We will continue to monitor developments related to this issue and the potential impact of those developments on the Company's current and prior fiscal years.

The Company and its subsidiaries are subject to U.S. federal income tax as well as income tax in multiple state and foreign jurisdictions. Fiscal years 2017 through 2019 and 2023 through 2026 remain open to examination by the major taxing jurisdictions in which the Company operates.

The Company's fiscal year 2017, 2018, and 2019 federal income tax returns are under examination by the U.S. Internal Revenue Service ("IRS"). The IRS has proposed adjustments that would increase U.S. taxable income related to transfer pricing matters with respect to our U.S. and U.K. affiliated companies. The final Revenue Agent's Report asserted additional tax of approximately $168.3 million, excluding interest, and imposed penalties of approximately $63.7 million. The Company does not agree with the IRS's positions and has not accrued an additional liability. In July 2024, the Company entered the administrative dispute process with the IRS Independent Office of Appeals ("IRS Appeals"). The Company continues to vigorously dispute the proposed adjustments, including through ongoing discussions as part of the administrative process with IRS Appeals. If an acceptable outcome cannot be reached with IRS Appeals, the Company is prepared to pursue judicial remedies, which could take a number of years to resolve. Although the final resolution of these matters is uncertain, the Company believes adequate amounts have been reserved in accordance with ASC 740 for any adjustments to the provision for income taxes that may ultimately result. However, the ultimate amount of assessed tax, interest, and penalties, if any, could be material and may have an adverse impact on our financial position, results of operations, and cash flows in future periods. The Company is not under an income tax audit in any other major taxing jurisdiction.

11. Net Income Per Share

Basic net income per share is based on the weighted effect of common shares issued and outstanding and is calculated by dividing net income by the basic weighted average shares outstanding during the period. Diluted net income per share is calculated by dividing net income by the weighted average number of common shares used in the basic net income per share calculation, plus the equivalent number of common shares that would be issued assuming exercise or conversion of all potentially dilutive common shares outstanding. These potentially dilutive items consist primarily of outstanding equity awards.

The following table details the calculation of basic and diluted earnings per share for the three months ended June 27, 2026 and June 28, 2025 (in thousands, except per share amounts):

	Three Months Ended	
	June 27, 2026	June 28, 2025
Numerator:		
Net income	$ 76,851	$ 60,697
Denominator:		
Weighted average shares outstanding	50,550	51,727
Effect of dilutive securities	1,803	1,592
Weighted average diluted shares	52,353	53,319
Basic earnings per share	$ 1.52	$ 1.17
Diluted earnings per share	$ 1.47	$ 1.14

The weighted outstanding shares excluded from our diluted calculation for the three months ended June 27, 2026 and June 28, 2025 were 60 thousand and 253 thousand, respectively, as the shares were anti-dilutive.

12. Commitments and Contingencies

Capacity Reservation Agreement

On July 28, 2021, the Company entered into a Capacity Reservation and Wafer Supply Commitment Agreement (the “Capacity Reservation Agreement”) with GlobalFoundries to provide the Company a wafer capacity commitment and wafer pricing for Company products for calendar years 2022-2026 (the “Commitment Period”). On February 18, 2025, the Capacity Reservation Agreement was amended (the “Amendment”) to define the quarterly spread of the remaining wafer quantities under the agreement.

The Capacity Reservation Agreement requires GlobalFoundries to provide, and the Company to purchase, a defined number of wafers on a quarterly basis for the Commitment Period, subject to shortfall payments. In exchange for GlobalFoundries’ capacity commitment, the Company paid a $60 million non-refundable capacity reservation fee, which is amortized over the Commitment Period. The balance of this reservation fee is $3.9 million as of June 27, 2026, and is recorded in “*Other current assets*” on the Consolidated Condensed Balance Sheets. In addition, the Company pre-paid GlobalFoundries $195 million for future wafer purchases, which are credited back to the Company as a portion of the price of wafers purchased, which began in the Company's second fiscal quarter of 2024. The prepayment is fully utilized at June 27, 2026.

Subsequent to quarter-end, on June 30, 2026, the Company entered into a new Capacity Reservation and Wafer Supply Commitment Agreement (the “Commitment Agreement”) with GlobalFoundries to provide the Company a wafer capacity commitment and wafer pricing for Company products for calendar years 2027-2028 (the “Period”). The Commitment Agreement requires GlobalFoundries to provide, and the Company to purchase, a defined number of wafers on a quarterly basis for the Period, subject to certain shortfall provisions. The Company currently estimates that it will purchase at least approximately $600 million of wafers from GlobalFoundries over the period of calendar years 2027 and 2028 under the Commitment Agreement.

13. Legal Matters

From time to time, we are involved in legal proceedings concerning matters arising in connection with the conduct of our business activities. We regularly evaluate the status of legal proceedings in which we are involved in order to assess whether a loss is probable or there is a reasonable possibility that a loss or additional loss may have been incurred, and to determine if accruals are appropriate. We further evaluate each legal proceeding to assess whether an estimate of possible loss or range of loss can be made.

Based on current knowledge, management does not believe that there are any pending matters that could potentially have a material adverse effect on our business, financial condition, results of operations or cash flows. However, we are engaged in various legal actions in the normal course of business. There can be no assurances in light of the inherent uncertainties involved in any potential legal proceedings, some of which are beyond our control, and an adverse outcome in any legal proceeding could be material to our results of operations or cash flows for any particular reporting period.

14. Stockholders' Equity

Common Stock

The Company issued immaterial amounts of shares of common stock during both the three months ended June 27, 2026, and June 28, 2025, respectively.

Share Repurchase Program

The Company's net stock repurchases are subject to a 1 percent excise tax under the Inflation Reduction Act, which is included as a reduction to accumulated earnings in the Consolidated Condensed Statements of Stockholders' Equity. As of June 27, 2026, approximately $2.1 million is accrued related to this excise tax. Disclosure of repurchased amounts and related average costs exclude the impact of excise taxes.

In March 2025, the Board of Directors authorized the repurchase of up to $500 million of the Company's common stock. As of June 27, 2026, approximately $260.4 million of the Company's common stock has been repurchased, leaving approximately $239.6 million available for repurchase under the 2025 authorization. During the three months ended June 27, 2026, the Company repurchased 0.2 million shares of the Company's common stock for $34.5 million, at an average cost of $163.43 per share under the 2025 authorization. During the quarter ended June 27, 2026, $3.0 million is included in "*Other accrued liabilities*" on the Consolidated Condensed Balance Sheets, related to repurchases executed but not settled as of quarter end. The related cash payments were made subsequent to quarter-end.

Additionally, subsequent to June 27, 2026, as of August 5, 2026, the Company utilized $50.5 million to repurchase 0.4 million shares at an average price of $140.53 under a Rule 10b5-1 trading plan.

15. Segment Information

We determine our operating segments in accordance with FASB guidelines. Our Chief Executive Officer ("CEO") has been identified as the chief operating decision maker ("CODM") under these guidelines.

The Company operates and tracks its results in one reportable segment, but reports revenue in two product lines, Audio and HPMS. Our CEO receives and uses enterprise-wide financial information to assess financial performance and allocate resources. Our product lines have similar characteristics and customers and share operations support functions such as sales, public relations, supply chain management, various research and development and engineering support, in addition to the general and administrative functions of human resources, legal, finance and information technology. Therefore, there is no complete, discrete financial information maintained for these product lines. Revenue by product line is disclosed in Note 9 - Revenues.

The CODM evaluates Company performance based on net income, and this information is used to measure profitability, make budgeting and forecasting decisions, monitor performance trends, and to compare actual results to forecasts. The CODM regularly reviews the consolidated statement of income and a disaggregation of operating expenses, with a focus on personnel-related and product development expenses. The measure of segment assets is reported on the balance sheet as total consolidated assets.

The table below presents the Company's significant segment operating expenses (in thousands):

	Three Months Ended	
	June 27, 2026	**June 28, 2025**
Personnel-related (1)	$ 99,040	$ 88,318
Product development (2)	15,888	13,731
Other segment items (3)	42,491	39,587
Total Operating Expense	$ 157,419	$ 141,636

(1) Personnel-related expenses include variable compensation and employee-related expenses, which primarily include employee base pay and benefit expenses.
(2) Product development costs include software, engineering mask sets, wafers, and boards, as well as outside design services.
(3) Other segment items primarily include stock-based compensation, facilities-related costs, depreciation and amortization, and non-recurring charges, offset by the benefit received from research and development expenditure credits.

Geographic Area

The Company's geographic details of revenue are included below.

The following illustrates net sales by ship to location of the customer (in thousands):

	Three Months Ended	
	June 27, 2026	June 28, 2025
China	$ 216,710	$ 189,955
India	83,265	75,429
Hong Kong	56,429	49,175
Vietnam	54,738	36,263
South Korea	23,609	32,893
United States	5,544	4,648
Rest of World	19,428	18,909
Total consolidated sales	$ 459,723	$ 407,272

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read along with the unaudited consolidated condensed financial statements and notes thereto included in Item 1 of this Quarterly Report on Form 10-Q, as well as the audited consolidated financial statements and notes thereto and Management's Discussion and Analysis of Financial Condition and Results of Operations for the fiscal year ended March 28, 2026, contained in our fiscal year 2026 Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "Commission") on May 21, 2026. We maintain a website at investor.cirrus.com, which makes available free of charge our most recent annual report and all other filings we have made with the Commission.

Special Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q including Management's Discussion and Analysis of Financial Condition and Results of Operations and certain information incorporated herein by reference contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements are based on expectations, estimates, forecasts and projections and the beliefs and assumptions of our management as of the filing of this Form 10-Q. In some cases, forward-looking statements are identified by words such as "expect," "anticipate," "target," "project," "believe," "goals," "estimates," "intend," and variations of these types of words and similar expressions which are intended to identify these forward-looking statements. In addition, any statements that refer to our plans, expectations, strategies or other characterizations of future events or circumstances are forward-looking statements. Readers are cautioned that these forward-looking statements are subject to risks, uncertainties and assumptions that are difficult to predict. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements and readers should not place undue reliance on such statements. We undertake no obligation, and expressly disclaim any duty, to revise or update publicly any forward-looking statement for any reason, except as required by law.

For additional information regarding known material factors that could cause our actual results to differ from our projected results, please see *"Item 1A - Risk Factors"* in our 2026 Annual Report on Form 10-K filed with the Commission on May 21, 2026, and in "*Part II, Item 1A - Risk Factors*" within this Quarterly Report on Form 10-Q. Readers should carefully review these risk factors, as well as those identified in other documents filed by us with the Commission.

Overview

Cirrus Logic, Inc. (“Cirrus Logic,” “We,” “Us,” “Our,” or the “Company”) is a leader in low-power, high-precision mixed-signal processing solutions that create innovative user experiences for the world’s top mobile and consumer applications.

During the first quarter of fiscal year 2027, we saw strong demand for our custom products shipping into smartphones. We also made good progress in the development of our next-generation camera controller and new smart power IC for 3D sensing applications. The latter is part of a broader set of power and battery opportunities that we believe will diversify our product portfolio and support long-term growth. Beyond smartphones, the PC market remains our largest near-term growth opportunity. In the current quarter, we were encouraged by our design win activity and customer engagement, which included interest in our latest smart codec for AI-enabled PCs. Additionally, in June multiple customers announced new PCs based on NVIDIA’s RTX Spark™ platform, which are expected to ship later this year with Cirrus Logic amplifiers and codecs.

In our general market business, we also continued to expand across a broad base of customers in the professional audio, automotive, industrial, and imaging markets. Our progress in the first quarter of fiscal year 2027 included taping out a new high-performance analog front-end (AFE) component for metrology applications, which we expect to begin sampling in the September quarter. While this component will initially be used for smart meters, we believe over time the underlying technology can extend into adjacent applications such as data center DC metrology, energy storage, EV charging, and grid monitoring. We remain optimistic about our opportunities to continue leveraging our mixed-signal design and signal processing expertise to drive growth across new applications and markets in future years.

Finally, we recently signed a new Capacity Reservation and Wafer Supply Agreement with GlobalFoundries. This agreement builds on our existing partnership and secures dedicated wafer capacity and pricing for calendar 2027 and 2028, further supporting the broad range of opportunities we see ahead. We are also continuing to collaborate with GlobalFoundries on next-generation process technologies and progressing towards manufacturing products in the United States at their facility in Malta, New York.

Critical Accounting Policies and Estimates

Our discussion and analysis of the Company’s financial condition and results of operations are based upon the unaudited consolidated condensed financial statements included in this report, which have been prepared in accordance with U.S. GAAP. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts. We evaluate the estimates on an ongoing basis. We base these estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions and conditions.

There have been no significant changes during the three months ended June 27, 2026, to the information provided under the headings “*Critical Accounting Estimates*” and “*Summary of Significant Accounting Policies*” included in our fiscal year 2026 Annual Report on Form 10-K for the fiscal year ended March 28, 2026.

Recently Issued Accounting Pronouncements

For a discussion of recently issued accounting pronouncements, refer to Note 2 of the Notes to the Consolidated Condensed Financial Statements.

Results of Operations

Our fiscal year is the 52- or 53-week period ending on the last Saturday in March. Fiscal years 2027 and 2026 are 52-week fiscal years.

The following table summarizes the results of our operations for the three months of fiscal years 2027 and 2026, respectively, as a percentage of net sales. All percentage amounts were calculated using the underlying data in thousands, unaudited. Percentages are rounded to the nearest whole percent and, as a result, may not sum to subtotals presented.

	Three Months Ended	
	June 27, 2026	June 28, 2025
Net sales	100 %	100 %
Gross margin	53 %	53 %
Research and development	25 %	25 %
Selling, general and administrative	9 %	10 %
Income from operations	18 %	18 %
Interest income	2 %	2 %
Interest expense	— %	— %
Other expense	— %	— %
Income before income taxes	20 %	20 %
Provision for income taxes	4 %	5 %
Net income	17 %	15 %

Net Sales

Net sales for the first quarter of fiscal year 2027 increased $52.5 million, or 13 percent, to $459.7 million from $407.3 million in the first quarter of fiscal year 2026. Net sales from our audio products increased $9.0 million, primarily driven by higher sales of components shipping in smartphones, partially offset by declines in average sales prices ("ASPs") due to previously anticipated pricing reductions. Net sales from HPMS products increased $43.5 million for the quarter versus the first quarter of fiscal year 2026, primarily due to higher sales of components shipping in smartphones, partially offset by declines in ASPs due to previously anticipated pricing reductions.

International sales, including sales to U.S.-based end customers that manufacture products through contract manufacturers or plants located overseas, were approximately 99 percent of net sales for each of the first quarters of fiscal years 2027 and 2026. Our sales are denominated primarily in U.S. dollars.

Since the components we produce are largely proprietary, we consider our end customer to be the entity specifying the use of our component in their design. These end customers may purchase our products directly from us, through distributors, or third-party manufacturers contracted to produce their designs. For the first quarters of fiscal years 2027 and 2026, our ten largest end customers represented approximately 96 percent and 95 percent of our net sales, respectively.

We had one end customer, Apple Inc., that purchased through multiple contract manufacturers and represented approximately 90 percent and 86 percent of the Company’s total net sales for the first quarters of fiscal years 2027 and 2026, respectively.

No other end customer or distributor represented more than 10 percent of net sales for the three months ended June 27, 2026 or June 28, 2025.

For more information, please see “*Part II, Item 1A - Risk Factors*” — “We depend on a limited number of customers and distributors for a substantial portion of our sales, and the loss of, or a significant reduction in orders from, or pricing on products sold to, any key customer or distributor could significantly reduce our sales and our profitability.”

Gross Margin

Gross margin was 52.6 percent in the first quarter of fiscal years 2027 and 2026, remaining flat for the period, as a favorable product mix was partially offset by higher freight and supply chain costs.

Research and Development Expense

Research and development expense for the first quarter of fiscal year 2027 was $115.0 million, an increase of $12.1 million, from $102.9 million in the first quarter of fiscal year 2026. Significant drivers included increased employee-related, product development, variable compensation, and IT and facilities-related costs during the quarter.

Selling, General and Administrative Expense

Selling, general and administrative expense for the first quarter of fiscal year 2027 was $42.4 million, an increase of $3.7 million, from $38.7 million in the first quarter of fiscal year 2026, due primarily to increased employee-related costs and professional fees for the quarter.

Interest Income

The Company reported interest income of $10.4 million and $8.8 million for the three months ended June 27, 2026, and June 28, 2025, respectively. Interest income increased in the current period due to higher average cash, cash equivalents and marketable securities balances, partially offset by marginally lower interest rates compared to the prior period.

Interest Expense

The Company reported interest expense of $0.3 million and $0.2 million for the three months ended June 27, 2026, and June 28, 2025, respectively. Interest expense consists primarily of commitment fees and debt issuance cost amortization associated with the Company's Revolving Credit Facility (see Note 8 - Revolving Credit Facility of the Notes to the Consolidated Condensed Financial Statements).

Other Expense

For the three months ended June 27, 2026 and June 28, 2025, the Company reported other expense of $0.4 million and $0.4 million, respectively. This activity primarily related to non-investment related expense and remeasurement on foreign currency denominated monetary assets and liabilities.

Income Taxes

Our provision for income taxes is based on estimated effective tax rates derived from an estimate of annual consolidated earnings before taxes, adjusted for nondeductible expenses, other permanent items and any applicable credits.

The following table presents the provision for income taxes (in thousands) and the effective tax rates:

	Three Months Ended	
	June 27, 2026	**June 28, 2025**
Income before income taxes	$ 94,155	$ 80,628
Provision for income taxes	$ 17,304	$ 19,931
Effective tax rate	18.4 %	24.7 %

Our income tax expense for the first quarter of fiscal year 2027 was $17.3 million compared to $19.9 million for the first quarter of fiscal year 2026, resulting in effective tax rates of 18.4 percent and 24.7 percent, respectively.

The effective tax rate for the first quarter of fiscal year 2027 was lower than the prior period presented, primarily due to the July 4, 2025 enactment of the One Big Beautiful Bill Act that reinstated immediate expensing of U.S. R&D expenditures. The effective tax rate for the first quarter of fiscal year 2026 was unfavorably impacted by the Tax Cuts and Jobs Act of 2017 provision that required worldwide R&D expenditures to be capitalized and amortized, which resulted in increased GILTI inclusions in the period, and by U.S. tax rules related to refundable tax credits, including R&D expenditure credits available to us in the United Kingdom, that reduced the amount of foreign tax credits available to offset GILTI.

Liquidity and Capital Resources

We require cash to fund our operating expenses and working capital requirements, including outlays for inventory, capital expenditures, share repurchases, and strategic acquisitions. Our principal sources of liquidity are cash on hand, cash generated from operations, cash generated from the sale and maturity of marketable securities, and available borrowings under our $350 million Revolving Credit Facility.

Cash generated from our operating activities is net income adjusted for certain non-cash items and changes in working capital. Cash generated from operations was $64.1 million for the first three months of fiscal year 2027 versus $116.1 million generated for the corresponding period of fiscal year 2026. The cash flow from operations during the first three months of fiscal year 2027 was related to the cash components of our net income and a $42.0 million unfavorable change in working capital, primarily as a result of increases in accounts receivables and inventory, and decreases in accounts payable and other accrued liabilities, partially offset by increases in prepaid wafer usage (related to the Capacity Reservation Agreement). The cash flow from operations during the corresponding period of fiscal year 2026 was related to the cash components of our net income and a $27.4 million favorable change in working capital, primarily as a result of decreases in inventory, increases in prepaid wafer usage (related to the Capacity Reservation Agreement) and income taxes payable, partially offset by decreases in accounts payable and other accrued liabilities.

Net cash used in investing activities was $19.4 million during the first three months of fiscal year 2027 versus $6.2 million during the first three months of fiscal year 2026. The cash used in investing activities in the first three months of fiscal year 2027 was related to net purchases of marketable securities of $3.9 million and capital expenditures and technology investments of $15.5 million. The cash used in investing activities in the corresponding period in fiscal year 2026 was related to net purchases of marketable securities of $3.4 million and capital expenditures and technology investments of $2.8 million.

Net cash used in financing activities was $35.0 million during the first three months of fiscal year 2027 and was primarily associated with stock repurchases for the period of $31.5 million. The cash used in financing activities during the first three months of fiscal year 2026 of $100.7 million was primarily associated with stock repurchases during the period of $100.0 million.

Our future capital requirements will depend on many factors, including the rate of sales growth, market acceptance of our products, the timing and extent of research and development projects, potential future acquisitions of companies or technologies, inventory build, and commitments under the Capacity Reservation and Commitment Agreements with GlobalFoundries (discussed further in Note 12 - Commitments and Contingencies of the Notes to the Consolidated Condensed Financial Statements). We believe our expected future cash earnings, existing cash, cash equivalents, investment balances, and available borrowings under our Revolving Credit Facility will be sufficient to meet our capital requirements both domestically and internationally, in the short-term (i.e. the next 12 months) and in the long-term, although we could be required, or could elect, to seek additional funding prior to that time.

Revolving Credit Facility

On May 4, 2026, the Company entered into a third amended and restated credit agreement (the "Third Amended Credit Agreement") with Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto. The Third Amended Credit Agreement provides for a $350 million senior secured revolving credit facility (the "Revolving Credit Facility"). The Revolving Credit Facility matures on May 4, 2031 (the "Maturity Date"). The Revolving Credit Facility is required to be guaranteed by all of Cirrus Logic's Subsidiary Guarantors. The Revolving Credit Facility is secured by substantially all the assets of Cirrus Logic and any Subsidiary Guarantors, except for certain excluded assets.

As of June 27, 2026, the Company had no amounts outstanding under the Revolving Credit Facility and was in compliance with all covenants under the Third Amended Credit Agreement.

See Note 8 — Revolving Credit Facility of the Notes to the Consolidated Condensed Financial Statements for additional information including material terms and related covenants.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to market risks associated with interest rates on our debt securities, currency movements on non-functional currency assets and liabilities, and the effect of market factors on the value of our marketable securities. We assess these risks on a regular basis and have established policies that are designed to protect against the adverse effects of these and other potential exposures. We use forward contracts to manage exposure to foreign currency exchange risk attributable to certain non-U.S. dollar balance sheet exposures. Gains and losses from these foreign currency forward contracts are recognized currently in earnings along with the gains and losses resulting from remeasuring the underlying exposures. Information about our market risks as of June 27, 2026, does not materially differ from the description of our market risks included in "*Part II – Item 7A – Quantitative and Qualitative Disclosures about Market Risk"* within our fiscal year 2026 Annual Report on Form 10-K filed with the Commission on May 21, 2026. For related financial statement impact see Note 5 - Derivative Financial Instruments of the Notes to the Consolidated Condensed Financial Statements.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures

As required by Rule 13a-15(b) of the Exchange Act, we have evaluated, under the supervision and with the participation of our management, including our chief executive officer (CEO) and chief financial officer (CFO), the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) as of the end of the period covered by this Quarterly Report on Form 10-Q. Our disclosure controls and procedures are designed to provide reasonable assurance that the information required to be disclosed by us in reports that we file or submit under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in the Commission rules and forms and (ii) accumulated and communicated to our management, including our CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Based upon the evaluation, our management, including our CEO and CFO, has concluded that our disclosure controls and procedures were effective as of June 27, 2026.

Changes in control over financial reporting

There has been no change in the Company's internal control over financial reporting during the quarter ended June 27, 2026, that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information regarding legal proceedings to which the Company is a party is set forth in Note 13 – Legal Matters to our unaudited consolidated condensed financial statements and is incorporated herein by reference.

ITEM 1A. RISK FACTORS

In evaluating all forward-looking statements, you should specifically consider risk factors that may cause actual results to vary from those contained in the forward-looking statements. Various risk factors associated with our business are included in our Annual Report on Form 10-K for the year ended March 28, 2026, as filed with the Commission on May 21, 2026, and available at www.sec.gov. Other than as set forth below, there have been no material changes to those risk factors previously disclosed in our Annual Report on Form 10-K for the fiscal year ended March 28, 2026.

We depend on a limited number of customers and distributors for a substantial portion of our sales, and the loss of, or a significant reduction in orders from, or pricing on products sold to, any key customer or distributor could significantly reduce our sales and our profitability.

While we generate sales from a broad base of customers worldwide, the loss of any of our key customers, or a significant reduction in sales or selling prices to any key customer, or reductions in selling prices made to retain key customer relationships, would significantly reduce our revenue, margins and earnings and adversely affect our business. For the first quarter of fiscal years 2027 and 2026, our ten largest end customers represented approximately 96 percent and 95 percent of our net sales, respectively. We had one end customer, Apple Inc., that purchased through multiple contract manufacturers and represented approximately 90 percent and 86 percent of the Company’s total net sales for the first quarter of fiscal years 2027 and 2026, respectively. No other end customer or distributor represented more than 10 percent of net sales for the three months ended June 27, 2026, or June 28, 2025.

We may not be able to maintain or increase sales to certain of our key customers for a variety of reasons, including:

- most of our customers can stop incorporating our products into their own products with limited notice to us and suffer little or no penalty;

- our agreements with our customers typically do not require them to purchase a minimum quantity of our products;

- many of our customers have pre-existing or concurrent relationships with our current or potential competitors that may affect the customers’ decisions to purchase our products;

- many of our customers have sufficient resources to internally develop technology solutions and semiconductor components that could replace the products that we currently supply in our customers’ end products;

- our customers face intense competition from other manufacturers that do not use our products;

- our customers may be subject to investigations and litigation that could result in injunctive or other relief that negatively impacts sales of their products, which in turn would result in a decrease in demand for our products;

- our customers regularly evaluate alternative sources of supply in order to diversify their supplier base, which increases their negotiating leverage with us and their ability to either obtain or dual-source components from other suppliers; and

- our current customers may be hesitant in some cases to award new business to us based on their desire to manage their supply chain risks around any potential over-dependence on a supplier or supply chain.

In addition, our dependence on a limited number of key customers may make it easier for them to demand favorable commercial terms or to pressure us on price reductions or to not accept price increases resulting from unexpected or additional cost increases or fees associated with our suppliers. We have experienced pricing pressure from certain key customers, and we expect that the average selling prices ("ASPs") for certain of our products will decline from time to time, potentially reducing our revenue, margins, and earnings.

Our key customer relationships often require us to develop new products that may involve significant technological challenges. Our customers frequently place considerable pressure on us to meet tight development schedules. In addition, we have entered, and may again enter in the future, into customer agreements providing for exclusivity periods during which we may only sell specified products or technology to a specific customer. Even without exclusivity periods, the products that we develop are often specific to our customer's system architecture and frequently cannot be sold to other customers. Accordingly, we have in the past and may in the future devote a substantial amount of resources to strategic relationships, which could detract from or delay our completion of other important development projects or the development of next-generation products and technologies. Notwithstanding our efforts, our customers are not always obligated to purchase new products that we develop for them, and their failure to do so could have a material effect on our operating results, financial condition, and cash flows.

Our reliance on certain customers may continue to increase, which could heighten the risks associated with having key customers, including making us more vulnerable to significant reductions in revenue, margins, and earnings; pricing pressure; and other adverse effects on our business.

We have long-term capacity reservation and wafer supply agreements with GlobalFoundries, which include obligations to purchase wafers from GlobalFoundries through calendar year 2028. If our requirements are different from the number of wafers that we have committed to purchase from GlobalFoundries, or if GlobalFoundries is not able to satisfy our manufacturing requirements, our results of operations and financial condition could be adversely impacted.

In 2021, in an effort to alleviate some of our future expected supply constraints, the Company entered into a Capacity Reservation and Wafer Supply Commitment Agreement with GlobalFoundries on July 28, 2021 to reserve capacity and set wafer pricing for products purchased pursuant to the agreement through 2026. In February 2025, this agreement was amended to reflect an agreed change in the number of wafers to be shipped on a quarterly basis during calendar years 2025 and 2026. On June 30, 2026, the Company entered into a new Capacity Reservation and Wafer Supply Commitment Agreement with GlobalFoundries to reserve capacity and set wafer pricing for products pursuant to the agreement for calendar years 2027-2028.

Although we believe these agreements are a good use of our financial resources and secure capacity for certain products through 2028, the agreements with GlobalFoundries involve certain risks that have resulted and may in the future result in excess inventory, or may place us at a competitive disadvantage, have a negative impact on our liquidity, or adversely affect our results of operations and financial condition. Pursuant to the agreements, the Company is required to purchase, and GlobalFoundries is required to supply, a certain number of wafers on a quarterly basis. Customers, on occasion, cancel, reschedule orders, or change future product plans on short notice, which can lead to our actual wafer requirements being less than the number of wafers required to meet the applicable wafer purchase requirements, potentially resulting in excess inventory or higher inventory unit costs, both of which may adversely impact our gross margin and our results of operations.

Additionally, the agreements set forth pricing for wafer purchases pursuant to the agreements through 2028. If market conditions change and wafer prices in the market decrease significantly below what is contemplated in the agreements, the agreements may put us at a competitive disadvantage relative to our competitors.

Even with long-term supply agreements, we are still subject to risks that GlobalFoundries will be unable to meet its supply commitments, achieve anticipated manufacturing yields, manufacture our products on a timely basis, or provide additional wafer capacity beyond its current contractual commitments sufficient to meet our customers' product demands. If this were to occur, we may experience delays in product launches or supply shortages for certain products, which could cause an unanticipated decline in our sales and damage our existing customer relationships and our ability to establish new customer relationships. In addition, if GlobalFoundries experiences financial difficulties or goes into bankruptcy, it could be difficult or impossible, or may require substantial time and expense, for us to recover any or all of our prepayments made as part of the agreements.

Any of the foregoing could materially harm our liquidity, financial condition and results of operations and could put us at a disadvantage relative to our competitors.

We could be subject to changes in tax laws, the adoption of new U.S. or international tax legislation or exposure to additional tax liabilities.

We are subject to taxes in the U.S. and numerous foreign jurisdictions, including the United Kingdom ("U.K."), where a number of our subsidiaries are organized. Due to economic and political conditions, tax laws in various jurisdictions may be subject to significant change. For example, many countries have started to implement legislation and other guidance to align their international tax rules with the Organization of Economic Cooperation and Development's Base Erosion and Profit Shifting recommendations and action plan that aim to standardize and modernize global corporate tax policy, including implementation of a global minimum tax ("Pillar Two"). In another example, the U.K. government has proposed legislation relating to the treatment of foreign permanent establishments for U.K. tax purposes. If enacted, interpreted or applied in a manner adverse to our structure or operations, such changes could alter the treatment of income, expenses, tax attributes or incentives associated with U.K. foreign branch operations, including by reducing the availability or value of the U.K. research and expenditure credit or other tax benefits, and could adversely affect our provision for income taxes, effective tax rate, operating results, cash flows and financial condition. These and other changes in tax laws and regulations may impact both our international and domestic tax liabilities and result in increased complexity and uncertainty and may adversely affect our provision for income taxes. Our future effective tax rates could be affected by changes in the mix of earnings in countries with differing statutory tax rates, changes in the valuation of deferred tax assets and liabilities, or changes in tax laws or their interpretation. If our effective tax rates were to increase, particularly in the U.S. or the U.K., or if the ultimate determination of taxes owed is for an amount in excess of amounts previously accrued, our operating results, cash flows, and financial condition could be adversely affected.

Significant judgment is required in the calculation of our tax provision and the resulting tax liabilities. Our estimates of future taxable income and the regional mix of this income can change as new information becomes available. Any such changes in our estimates or assumptions can significantly impact our tax provision in a given period. For discussion of our income taxes, see Note 10 - Income Taxes, of the Notes to Consolidated Condensed Financial Statements contained in Part I, Item 1.

We are also subject to the examination of our tax returns and other tax matters by the U.S Internal Revenue Service ("IRS") and other tax authorities and governmental bodies. We regularly assess the likelihood of an adverse outcome resulting from these examinations to determine the adequacy of our provision for taxes. There can be no assurance as to the outcome of these examinations.

The Company's fiscal year 2017, 2018, and 2019 federal income tax returns are under examination by the IRS. The IRS has proposed adjustments that would increase U.S. taxable income related to transfer pricing matters with respect to our U.S. and U.K. affiliated companies. The final Revenue Agent's Report asserted additional tax of approximately $168.3 million, excluding interest, and imposing penalties of approximately $63.7 million. We do not agree with the IRS's positions and we continue to vigorously dispute the proposed adjustments, including through ongoing discussions as part of the administrative process with the IRS Independent Office of Appeals. If an acceptable outcome cannot be reached with IRS Appeals, we are prepared to pursue judicial remedies, which could take a number of years to resolve. Although the final resolution of these matters is uncertain, the Company believes adequate amounts have been reserved for any adjustments to the provision for income taxes that may ultimately result. However, the ultimate amount of assessed tax, interest, and penalties, if any, could be material and may have an adverse impact on our financial position, results of operations, and cash flows in future periods.

Our debt obligations may be a burden on our future cash flows and cash resources.

On May 4, 2026, the Company entered into a third amended and restated credit agreement (the "Third Amended Credit Agreement") which provides for a $350 million senior secured revolving credit facility (the "Revolving Credit Facility"). The Revolving Credit Facility matures on May 4, 2031 (the "Maturity Date"). As of June 27, 2026, the Company did not have an outstanding balance under the Revolving Credit Facility. To the extent the Company has an outstanding balance, our ability to repay the principal of, to pay interest on, or to refinance our indebtedness, depends on our future performance, which is subject to economic, financial, competitive, regulatory, and other factors, some of which are beyond our control. Our business may not generate cash flow from operations in the future sufficient to satisfy our obligations or to make necessary capital expenditures. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as reducing or delaying investments or capital expenditures, selling assets, or refinancing or obtaining additional equity capital on terms that may be onerous or highly dilutive. Our ability to refinance any indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on the Third Amended Credit Agreement.

Our Third Amended Credit Agreement contains restrictions that could limit our flexibility in operating our business.

Our Third Amended Credit Agreement contains various covenants that could limit our ability to engage in specified types of transactions under certain conditions. These covenants could limit our ability to, among other things:

- pay dividends on, repurchase, or make distributions in respect of our capital stock or make other restricted payments;

- incur additional indebtedness or issue certain preferred shares;

- make certain investments;

- sell certain assets;

- create liens;

- consolidate, merge, sell, or otherwise dispose of all or substantially all of our assets; and

- enter into certain transactions with our affiliates.

A breach of any of these covenants could result in a default under the Third Amended Credit Agreement. In the event of a default, the lenders could elect to declare all amounts then outstanding to be immediately due and payable. If our lenders accelerate the repayment of borrowings, we may not be able to repay our debt obligations. If we were unable to repay amounts due to the lenders under our credit facility, those lenders could proceed against the collateral granted to them to secure that indebtedness.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The following table provides information about purchases of equity securities that are registered by us pursuant to Section 12 of the Exchange Act during the three months ended June 27, 2026 (in thousands, except per share amounts):

Monthly Period	Total Number of Shares Purchased		Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs		Approximate Dollar Value of Shares That May Yet Be Purchased Under the Plans or Programs (1)
March 29, 2026 - April 25, 2026	—	$	—	—	$	274,142
April 26, 2026 - May 23, 2026	155	$	164.30	155	$	248,695
May 24, 2026 - June 27, 2026	56	$	161.02	56	$	239,642
Total	211	$	163.43	211	$	239,642

(1) As of June 27, 2026, the Company has one active share repurchase authorization, the $500 million in share repurchases authorized by the Board of Directors in March 2025. Share repurchases are to be funded from existing cash and intended to be effected from time to time in accordance with applicable securities laws through the open market, including pursuant to a Rule 10b5-1 trading plan, or in privately negotiated transactions. The timing of repurchases and the actual amount purchased depend on a variety of factors including general market and economic conditions and other corporate considerations. The authorization does not have an expiration date, does not obligate the Company to repurchase any particular amount of common stock, and may be modified or suspended at any time at the Company's discretion. Under the 2025 share repurchase authorization, the Company repurchased 0.2 million shares of its common stock for $34.5 million during the first quarter of fiscal year 2027. The Company's repurchases reflected in the table above were made in the open market and were funded from existing cash. All shares of our common stock that were repurchased and settled as of June 27, 2026, were retired.

The Company's net stock repurchases are subject to a 1 percent excise tax under the Inflation Reduction Act, which is included as a reduction to accumulated earnings in the Consolidated Condensed Statements of Stockholders' Equity. Disclosure of repurchased amounts and related average costs exclude the impact of excise taxes.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Trading Arrangements

None of our directors or Section 16 officers entered into, modified or terminated a Rule 10b5-1 or non-Rule 10b5-1 trading arrangement for the purchase or sale of Company securities during the first quarter of fiscal year 2027.

ITEM 6. EXHIBITS

The following exhibits are filed as part of or incorporated by reference into this Report:

Number	Description
3.1	Amended and Restated Certificate of Incorporation of Registrant, filed with the Delaware Secretary of State on July 26, 2024 (1)
3.2	Amended and Restated Bylaws of Registrant (2)
10.1*†	Capacity Reservation and Wafer Supply Commitment Agreement, dated June 30, 2026
10.2	Third Amended and Restated Credit Agreement, entered May 4, 2026, among Cirrus Logic, Inc., the Lenders party thereto and Wells Fargo Bank, National Association, as a Lender and Administrative Agent (3)
31.1	Certification of Chief Executive Officer, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Certification of Chief Executive Officer, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2**	Certification of Chief Financial Officer, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

1. Incorporated by reference to Exhibit 2 to the Registrant's Definitive Proxy Statement filed with the Commission on June 3, 2024 (Registration No. 000-17795).
2. Incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on March 8, 2023 (Registration No. 000-17795).
3. Incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the Commission on May 6, 2026 (Registration No. 000-17795).

* Certain confidential information contained in this exhibit has been omitted by means of redacting a portion of the text, pursuant to Regulation S-K Item 601(b)(10)(iv). Certain confidential information has been excluded from the exhibit because it (i) is not material and (ii) is the type of information that the registrant treats as private or confidential. An unredacted copy of the exhibit will be provided on a supplemental basis to the SEC upon request.

† Certain schedules or appendices to this exhibit have been omitted pursuant to Regulation S-K Item 601(a)(5). A copy of any omitted schedule will be furnished to the SEC upon request.

** The certifications attached as Exhibits 32.1 and 32.2 accompanying this Quarterly Report on Form 10-Q are deemed furnished and not filed with the SEC and are not to be incorporated by reference into any filing of the Registrant under the Securities Act of 1933, as amended, whether made before or after the date of this Quarterly Report on Form 10-Q, irrespective of any general incorporation language contained in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CIRRUS LOGIC, INC.

Date: August 5, 2026

/s/ Jeff Woolard

Jeff Woolard

Chief Financial Officer and Principal Accounting Officer

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. THE REDACTED TERMS HAVE BEEN MARKED WITH THREE ASTERISKS [***]

Capacity Reservation and Wafer Supply Commitment Agreement No. SA-1544

THIS CAPACITY RESERVATION AND WAFER SUPPLY COMMITMENT AGREEMENT ("**Agreement**") is made by and between Cirrus Logic, Inc., together with its Affiliates (other than Cirrus Logic International (U.K.) Ltd.), with its principal place of business at 800 W. 6th St., Austin, TX 78701 and Cirrus Logic International (U.K.) Ltd., with its principal place of business at 7B Nightingale Way, Edinburgh EH3 9EG (collectively "**Customer**"), on the one hand, and GlobalFoundries Singapore Pte. Ltd., with its principal place of business at 60 Woodlands Industrial Park D, Street 2, Singapore 738406 ("**GlobalFoundries**"), on the other hand, (each a "**Party**" and collectively the "**Parties**") and commences on the date this Agreement is last signed ("**Effective Date**").

1. Definitions.

1.1. **"Terms and Conditions of Sale"** means the mutually agreed terms and conditions of sale attached to this Agreement as Appendix B.

1.2. "**Affiliates**" means, with respect to any Person (as defined below), any other Person directly or indirectly controlling, controlled by, or under common control with, such Person where "control" shall have the meaning given such term under Rule 405 of the Securities Act of 1933, as amended from time to time, including any After-Acquired Affiliate(s).

1.3. "**After-Acquired Affiliate(s)"** means any corporation, company, or other business entity (including an entity that is formed to acquire the assets of a Party) that is not an Affiliate of a Party to this Agreement as of the Effective Date of this Agreement, but becomes an Affiliate of a Party to this Agreement after the Effective Date of this Agreement.

1.4. "**Person**" means any individual, natural person, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company, or joint stock company), incorporated or unincorporated association, governmental authority, firm, society or other enterprise, organization, or other entity of any nature.

1.5. "**Fab 1**" means GF's 300mm semiconductor wafer fabrication facility located in Dresden, Germany.

1.6. "**Fab 7**" means GF's 300mm semiconductor wafer fabrication facility (including GF's module 7H) located in Singapore.

1.7. **"GF"** means GlobalFoundries and its Affiliates.

1.8. "**Product**" means GF's 55BCDL wafer products manufactured for Customer and sold pursuant to this Agreement.

1.9. **“$”** means United States dollars.

2. Capacity Reservation Agreement and Purchase Commitments.

2.1. **Capacity Reservation**. For each of the quarterly periods in calendar years 2027 and 2028 (the “**Reservation Term**”), GF will reserve for Customer the quantity of 55BCDL wafers of manufacturing capacity set forth in Table 1 below (the “**Quarterly Reservation**”) plus up to [***]%. The quantities are stated in 300mm wafers out of the fab. Customer agrees to purchase a minimum of [***]% of the reservation quantities, measured across each calendar year, in accordance with the terms of this Agreement (the “**Purchase Commitment**”). GF agrees to deliver the Quarterly Reservation quantities plus up to [***]% validly ordered by Customer for delivery within the applicable calendar quarter set forth in Table 1 in accordance with the terms of this Agreement (the “**Supply Commitment**”)

Table 1: Quarterly Reservation
55 BCDLite 300mm wafers out

Year	Q1	Q2	Q3	Q4	Total
2027	[***]	[***]	[***]	[***]	[***]
2028	[***]	[***]	[***]	[***]	[***]

2.2. **Fab Planning and Forecasts.** GF will determine the fab(s) and fab location(s) for fabrication of the wafers after consultation with Customer, taking into account Customer’s customers’ requirements, the fab or fabs at which each of the Customer’s part numbers have been qualified, and GF’s manufacturing capacity profiles. The Parties will coordinate in good faith to align the purchase orders accordingly. Within the last [***] of each calendar quarter, Customer will provide a forecast, broken out by part number, for the wafers that Customer will order for delivery under this Agreement through [***]. Forecasts will constitute good faith estimates of Customer’s anticipated requirements for wafers. Forecasts are for planning purposes only and will not obligate GF to supply wafers, obligate Customer to purchase wafers, nor relieve Customer from its obligation to purchase wafers.

2.3 **Engineering Wafers**. For purposes of this Agreement, purchases of engineering wafers will count toward Customer’s Purchase Commitment; however, pricing for such engineering wafers, including any expedite requests, will be per GF’s then current published service price list, and the Parties will engage in good faith negotiations regarding the delivery dates for such engineering wafers. The following requirements apply with respect to Customer’s orders and GF’s supply of engineering wafers:

- As and when Customer has determined its engineering wafer plan needs, Customer may place purchase orders for engineering wafers and Customer will provide quantity and split plan details.

- If production wafer starts for the applicable calendar quarter are available (within the applicable Quarterly Commitment quantity):
  a. GF will provide a swap or fungibility ratio (for the engineering to production wafers exchange) and a delivery schedule based on the complexity of the engineering wafers;
  b. GF and Customer will determine (as needed) the purchase order quantities for production wafers that will be decommitted to accommodate the engineering wafers, based on the swap/fungibility ratio;
  c. Once the swap quantities have been determined, Customer shall be committed to purchase the revised engineering and production wafer quantities and GF shall be committed to deliver the revised engineering and production wafer quantities;
  d. If GF's delivery date (and subsequent delivery) for any engineering wafers extends into a later quarter, no Supply Shortfall Fees shall be assessed on such engineering wafers; and
  e. If Customer requests expedited delivery of engineering wafers, GF will communicate the required expedite fees and/or any required delay in delivery of production wafers required to meet the Customer requested delivery dates. In any such cases, delayed production wafers will be exempt from Supply Shortfall Fees.
- If production wafer starts for the applicable calendar quarter are no longer available (within the applicable Quarterly Commitment quantity):
  a. Customer's engineering wafer order shall be accommodated in the next wafer start cycle, treated as part of the purchase commitment for the next quarter, and the requirements above in (a)-(e) shall apply to such order.

2.4. In the event that wafers supplied are returned by Customer pursuant to GF's return materials authorization process ("**RMA**") and determined to be defective due to GF's fault, GF will, at GF's option, replace those wafers with equivalent wafers, or provide a credit for such wafers, within one quarter of the date when the returned wafers are determined to be the fault of GF.

2.5. If Customer's actual deliveries for any [***] falls materially below the applicable Quarterly Reservation amount [***], the Parties may, upon Customer's request, meet and confer in good faith to review the variance and discuss forward-looking demand expectations and alignment. For clarity, (i) any such shortfall will remain subject to the applicable shortfall payment obligations set forth in Section 4.1 (Shortfall Payments), and no review or discussion under this Section 2.5 will relieve Customer of its obligation to make any shortfall payments due for the applicable year(s), and (ii) the Purchase Commitment will remain unchanged unless GF, in its sole discretion, agrees in writing to a modification. Any discussion under this Section 2.5 is intended solely to support planning transparency and does not create any obligation for GF to reduce, reallocate, or otherwise modify reserved capacity for future quarters. Any approved adjustment must be expressly documented in a written amendment executed by both Parties.

3. Purchase Orders.

3.1 Customer will submit purchase orders on a twice-monthly basis at least [***] prior to shipment request (the "**Cutoff Date**") and such quantities will be evenly spread across the calendar quarter at issue. GF will accept such purchase orders for wafers up to the amount of the Quarterly Reservation +[***]% and will schedule delivery dates for delivery of the wafers within the applicable calendar quarter (notwithstanding any Customer requested delivery dates), provided that Customer meets the requirements of this Agreement. GF may accept or reject purchase order quantities submitted after the applicable purchase order cutoff date or those in excess of the Quarterly Reservation and if accepted, GF may set any delivery date for such quantities.

3.2 Customer's Affiliates may place purchase orders for wafers that use the Quarterly Reservation. Any quantities of wafers ordered by a Customer Affiliate will be included when calculating whether Customer fulfilled its Purchase Commitment for the applicable quarter. Similarly, any wafers GF delivers against such Affiliate purchase orders will be included when calculating whether GF has met the Quarterly Reservation for the applicable quarter. Notwithstanding anything to the contrary in the Agreement, Customer's Affiliates will not be parties to this Agreement. It is the Parties' express intent that the Agreement is not a third-party beneficiary contract.

3.3 The Parties may agree in writing (including by email or electronic data interchange) by their authorized representatives to reschedule quantities of wafers subject to the Quarterly Reservation from one calendar quarter to another calendar quarter, and any such rescheduled quantity may be subject to mutually agreed-to increased price(s) and rescheduling fees.

3.4 If, after the final purchase order cutoff date for a calendar quarter, Customer submits a purchase order requesting delivery in such calendar quarter, and GF accepts such purchase order for delivery in the same calendar quarter (each such purchase order a "**Late Order**"), then (a) GF shall not have any liability to Customer under the Agreement for the later delivery of any wafers subject to a Late Order and (b) such Late Order will count towards fulfillment of Customer's Purchase Commitment based on the delivery date set forth in GF's order acceptance.

4. Shortfall Payments.

4.1 **Order Shortfall Payment**. If Customer fails to purchase at least [***] percent ([***]%) of its Purchase Commitment for any calendar year set forth in the Commit Table, Customer will pay to GF an amount equal to: (a) the Order Shortfall (defined below) multiplied by (b) the Average Quarterly Sales Price (the "**Order Shortfall Fee**"). For clarity, the Order Shortfall Fee applies only to the portion of the Purchase Commitment required to reach the [***]% threshold, and not [***]% of the Purchase Commitment. Any Order Shortfall Fee will be invoiced to Customer, to be paid by Customer within thirty (30) days of the invoice date.

4.1.1 "**Order Shortfall**" means a quantity of Products that is equal to [***]% of the applicable Quarterly Commitments minus the Products delivered and that were to be delivered to Customer under accepted purchase orders for the same calendar year.

4.1.2 "**Average Quarterly Sales Price**" means the sum of the price of Products delivered and to be delivered under accepted purchase orders in the applicable calendar year divided by the number of Products delivered and to be delivered under accepted purchase orders in the calendar year at issue.

4.2 **Supply Shortfall Payment**. If GF fails to supply at least [***] percent ([***]%) of its Supply Commitment for any calendar year set forth in the Commit Table with respect to quantities timely ordered by Customer in accordance with this Agreement, GF will, during the subsequent calendar quarter, credit to Customer an amount equal to (a) the Supply Shortfall (as defined below), multiplied by (b) the Average Quarterly Sales Price (the "**Supply Shortfall Fee**").

For clarity, the Supply Shortfall Fee applies only to the portion of the Supply Commitment necessary to achieve the [***]% threshold, and will not be calculated based on [***]% of the Supply Commitment.

4.2.1 "**Supply Shortfall**" means, for the applicable calendar year, the number of Products equal to: (i) [***] percent ([***]%) of the applicable Supply Commitments for Products timely ordered by Customer in accordance with this Agreement, minus (ii) the Products actually accepted for delivery or delivered by GF in accordance with the terms of this Agreement, provided that the Supply Shortfall will in no event be calculated based on quantities in excess of the amount required to meet the [***] percent ([***]%) threshold.

5. Cancellation.

If Customer cancels a purchase order (or line item) Customer will pay the cancellation fee described in the Terms and Conditions of Sale, and the cancelled Product will not count towards the Purchase Commitment. If Customer incurs an Order Shortfall Fee for a calendar year in which Customer cancelled a delivery of Products subject to a Quarterly Commitment, the cancellation fee paid by Customer will be deducted from the Order Shortfall Fee.

6. Wafer Substrates.

GF may use wafer substrates from different suppliers, provided that the wafer substrate meets the applicable GF specifications, and Customer consents to the use of a different supplier in writing. Customer agrees to make commercially reasonable efforts to qualify Product made using alternative wafer suppliers/substrates requested by GF, and agrees that once such Product is qualified and the wafers meet specifications then GF's use of such alternative suppliers/substrates shall be deemed approved.

7. Term and Termination.

7.1. The term of this Agreement will commence on the Effective Date and will expire on the earlier of March 31, 2029, or such time as GF has met its Supply Commitment or all payments and/or credits owed have been made.

The parties will, at least [***] ([***]) days prior to expiry of the Reservation Term (and any extension thereof), meet to discuss whether to extend the term of this Agreement through an amendment to this Agreement, and, if so, the duration of any such extension (the "**Further Reservation Term**"). Any extension of the Agreement will be subject to the Parties' mutual agreement on the applicable Quarterly Reservation volumes, and updated pricing for such Further Reservation Term.

7.2. This Agreement may also be earlier terminated as follows:

7.2.1. By a Party if the other Party is in material breach of this Agreement, which breach is not cured within sixty (60) days of written notice from the non-breaching Party to the breaching Party; or

7.2.2. By a Party if the other Party is insolvent, is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due; or;

7.2.3. By Customer if GF fails to meet at least 70% of its Supply Commitment for two consecutive quarters or by GF if Customer fails to meet at least 70% of its Purchase Commitment for two consecutive quarters. In each such case, the applicable Supply Shortfall Fees or Order Shortfall Fees will be payable by the non-terminating Party.

7.3. Customer's Exclusive Remedy. Customer acknowledges:

(i) that it shall have no right to terminate based on any GF Supply Shortfall except as provided in Section 7.2.3; and

(ii) that the GF Supply Shortfall Fees are Customer's exclusive remedy for any GF Supply Shortfall and that Supply Shortfall Fee payments represent an adequate measure of compensation to Customer for any GF Supply Shortfall.

7.4. GF's Exclusive Remedy. GF acknowledges:

(i) that it shall have no right to terminate based on any Customer Order Shortfall except as provided in Section 7.2.3; and

(ii) that the Order Shortfall Fees are GF's exclusive remedy for any Order Shortfall and that Order Shortfall Fee payments represent an adequate measure of compensation to GF for any Customer Order Shortfall.

7.5. Any terms of this Agreement that by their nature extend beyond expiration or termination of this Agreement will remain in effect until fulfilled and will bind the Parties and their legal representatives, successors, heirs and assigns.

7.6. All notices, demands or other communications required or permitted to be given or made in connection with Section 7.0 of this Agreement will be in writing and will be sent (1) electronically (via email) and (2) by registered or certified mail, return receipt requested, or by an internationally recognized overnight courier service and addressed to the other Party at its address as set forth below or other address, which the other Party may provide in writing. Any notice shall be deemed to have been duly given and received by the Party to whom it is addressed (a) if sent by email or facsimile, when sent, provided confirmation from the recipient is received, (b) if sent by registered or certified mail, three (3) Business Days after deposit in the mail postage prepaid, or (c) if sent by overnight courier service, the next Business Day.

GF: GlobalFoundries Singapore Pte. Ltd.
60 Woodlands Industrial Park D
Street 2
Singapore
Attn: Legal Department

With copy to:
GlobalFoundries U.S. Inc.
400 Stonebreak Road Ext.
Malta, NY 12020 U.S.A.
Attn: General Counsel
e-mail: legal.notices@globalfoundries.com

Customer:
Cirrus Logic, Inc.
800 W. 6th St.
Austin, TX 78701
Attn: Legal Dept.
Email: contracts@cirrus.com

8. Price.

The prices in Appendix A will apply to 55BCDL Products. If Customer's aggregate annual volume for the Products exceeds [***] percent ([***]%) of the agreed capacity reservation (i.e., volumes greater than [***]W/year), the Parties will promptly engage in good faith discussions to align on (i) applicable pricing adjustments and (ii) a mutually acceptable capacity support plan, taking into account manufacturing constraints, incremental costs, and supply priorities. Any pricing adjustments will apply only to volumes in excess of [***]W (not including the [***]W covered in this Agreement), and will be subject to mutual written agreement prior to implementation. In evaluating such adjustments, the Parties will consider, among other factors, the extent to which additional capacity must be secured, expedited, or reallocated to accommodate the demand.

9. No Modification or Termination of Prior Agreement.

The Parties acknowledge that they are currently bound by that certain CAPACITY RESERVATION AND WAFER SUPPLY COMMITMENT AGREEMENT NO. 00054240, dated as of July 28, 2021 (the "**Prior Agreement**"). Nothing in this Agreement is intended to amend, modify, supersede, terminate, or otherwise affect the rights or obligations of the parties under the Prior Agreement, all of which shall remain in full force and effect in accordance with its terms. Any rights, obligations, liabilities, or transactions arising prior to the Effective Date will continue to be governed exclusively by the Prior Agreement. To the extent there is any overlap or ambiguity between the Prior Agreement and this Agreement, the Prior Agreement will govern all matters occurring prior to the Effective Date, and this Agreement shall govern all matters relating to the period on and after 1 Jan 2027.

10. Other Terms.

The Agreement (including the attached Appendices) shall constitute the entire agreement between the Parties regarding the subject matter hereof, and supersedes all prior communications, negotiations, understandings, agreements or representations, either written or oral, by or among the Parties regarding such subject matter. No addition to or modification of this Agreement shall be effective unless made in writing and signed by the respective representatives of the Parties. This Agreement may be executed in one or more counterparts, by hand or electronically, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Each Party agrees that the delivery of this Agreement by facsimile or in electronic format via email shall have the same force and effect as delivery of original signatures and that each Party may use facsimile, electronic format signatures, and photocopies of signatures as evidence of the execution and delivery of this Agreement by each Party to the same extent that an original signature could be used.

The exchange of any confidential information between the Parties will be subject to the terms of the non-disclosure agreement signed by the Parties with an effective date of May 17, 2020, and an agreement number of 00051326.0 (GF reference SelNDA-9932), as amended and as may be amended from time to time or any subsequently executed non-disclosure agreement intended to replace such agreement. Neither Party may disclose the terms and conditions of this Agreement to any third party, without the other Party's prior written consent, which shall not be unreasonably withheld, except (a) as required by law; (b) to legal counsel, accountants, or other professional advisors, but solely for the purpose of obtaining advice or services related to the Agreement and subject to an obligation of confidentiality; (c) in connection with the enforcement of this Agreement or rights under this Agreement; or (d) in connection with an actual or prospective merger, acquisition, sale of assets or similar transaction, but only to the extent the receiving party is subject to an obligation of confidentiality as set forth herein with respect to such disclosure.

To the extent that either Party discloses information pursuant to 10.(a), the disclosing Party shall use commercially reasonable efforts to request confidential treatment of any information that the disclosure of which would potentially cause competitive harm.

[Signature Page Follows]

/// Signature Page to Capacity Reservation and Wafer Supply Commitment Agreement No. SA-1544

ACCEPTED AND AGREED:

Cirrus Logic, Inc. (on behalf of itself and its Affiliates other than Cirrus Logic International (U.K.) Ltd.)

By: ___/s/ John M. Forsyth__________
Authorized Signature

Name: John M. Forsyth

Title: Chief Executive Officer

Date: June 30, 2026

Write month out in full

Cirrus Logic International (U.K.) Ltd.

By: _/s/ Jeff Woolard________________
Authorized Signature

Name: Jeff Woolard

Title: Chief Financial Officer

Date: June 30, 2026

Write month out in full

GLOBALFOUNDRIES Singapore Pte. Ltd.

By: _______/s/ Nigel Lim________________
Authorized Signature

Name: Nigel Lim

Title: Sr. Director, Business Operations

Date: June 30, 2026

Write month out in full

Appendix A
Prices

[***]

Appendix B
Terms and Conditions of Sale

Capitalized terms in this Appendix B shall have the meanings in the Definitions section, Section 7, below.

1. PAYMENT TERMS
Customer will pay all invoices in United States dollars within [***] days from the date of an invoice.

2. CANCELLATION
2.1 Customer may cancel all or a part of its purchase order (a) only with prior written notice to GF's customer service representative, and (b) only pursuant to any applicable cancellation charge set forth in Appendix C. Customer will also be responsible for any applicable sales, use, excise or other similar taxes levied on or otherwise payable in connection with the cancellation charge. Unless otherwise instructed by Customer, GF may dispose of or destroy cancelled Product.

2.2 Customer shall be entitled to cancel ordered quantities of Products without payment of any cancellation charge if the wafers have not yet been started in line for those Products. If Customer otherwise cancels an ordered quantity of Products, Customer agrees to pay the Product cancellation charges set forth in Appendix C.

3. SHIPPING
Unless otherwise agreed by the Parties and stated in GF's Order Acceptance, all deliveries will be made FCA, GF's facilities (INCOTERMS 2020). Title and risk of loss or damage to the Products passes to Customer when they are made available for pick up at GF's shipping facility. If the Original Scheduled Date in GF's Order Acceptance is later than the delivery date requested by Customer ("Customer's Requested Delivery Date"), GF will use commercially reasonable efforts to improve its Original Scheduled Date to align with Customer's Requested Delivery Date. Delivery of Products within seven (7) Business Days before Customer's Requested Delivery Date and seven (7) Business Days after the Original Scheduled Date will constitute compliance with the Order Acceptance and Customer agrees to accept such delivery.

4. LIMITATION OF LIABILITY
4.1 Limitations on Damages. TO THE EXTENT THAT A PARTY MAY BE HELD LEGALLY LIABLE BY A COURT OF COMPETENT JURISDICTION UNDER CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE ARISING OUT OF THE PERFORMANCE OR BREACH OF ITS OBLIGATIONS IN THIS AGREEMENT, AND EXCLUDING ANY CUSTOMER PAYMENTS DUE FOR PRODUCTS AND SERVICES, CONFIDENTIALITY, INDEMNIFICATION OBLIGATIONS, CUSTOMER PAYMENT DUE UNDER SECTION 2.0 OF THE AGREEMENT OR SHORTFALL PAYMENTS DUE BY EITHER PARTY UNDER SECTION 4.0 OF THE AGREEMENT, EACH PARTY'S MAXIMUM AGGREGATE LIABILITY FOR ALL CLAIMS OF ANY KIND UNDER THIS

AGREEMENT WILL NOT EXCEED TWENTY PERCENT (20%) OF THE TOTAL PAYMENTS FOR ALL UNITS OF THE PART NUMBER OR THE SERVICE UPON WHICH THE CLAIM IS BASED THAT ARE RECEIVED BY GF FROM CUSTOMER IN THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE DATE THE CLAIM AROSE. CUSTOMER AND GF ACKNOWLEDGE THAT THESE LIMITATIONS ON POTENTIAL LIABILITIES WERE AN ESSENTIAL ELEMENT IN SETTING CONSIDERATION HEREIN.

4.2 Exclusion of Certain Damages. EXCEPT AS OTHERWISE MAY BE EXPRESSLY PROVIDED HEREIN, AND EXCLUDING ANY CONFIDENTIALITY, INDEMNIFICATION OBLIGATIONS, NEITHER PARTY IS LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES (INCLUDING BUT NOT LIMITED TO ANY INCREASED MANUFACTURING OR REWORK COSTS, DAMAGES RELATING TO PROCUREMENT OF SUBSTITUTE PRODUCT (i.e. “COST OF COVER”), LOSS OF PROFITS, REVENUES OR GOODWILL), WHETHER BASED ON CONTRACT, TORT OR ANY OTHER LEGAL THEORY, AND WHETHER OR NOT THE OTHER PARTY HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. The foregoing limitations of liability shall not apply to any liability that may not be excluded by law.

5. GOVERNING LAW AND VENUE

This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to New York’s conflict of law principles, except that the application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded. The Parties agree that all actions or proceedings arising in connection with this Agreement shall be brought and litigated exclusively in the United States District Court for the Southern District of New York, or if there is no jurisdiction in such court, then in a state court located in New York County, New York. Each Party hereby consents to the exclusive personal jurisdiction of any such court.

6. FORCE MAJEURE

Neither Party will be liable for any failure to perform any actions, other than payment obligations, due to unforeseen circumstances or causes beyond the Party’s reasonable control, (“Force Majeure”). Upon the occurrence of a Force Majeure, the obligation of the Party claiming Force Majeure to complete performance will be extended for a period equal to the duration of the delay caused by the Force Majeure, and that party will take all reasonable measures to mitigate the impact of the event of Force Majeure, and to enable it to comply with its obligations notwithstanding the event of Force Majeure. The other party may elect to terminate any relevant impacted contractual obligations, without liability, if the Force Majeure event continues for 30 days or longer.

7. DEFINITIONS

7.1 "Order Acceptance" means a written document under which GF accepts Customer's purchase order for one or more Products.

7.2 “Original Scheduled Date” means the date the Products will be available for delivery as set forth in GF’s Order Acceptance.

Appendix C

[***]

CERTIFICATION

pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, John M. Forsyth, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Cirrus Logic, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

/s/ John M. Forsyth

John M. Forsyth

President and Chief Executive Officer

CERTIFICATION

pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Jeff Woolard, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Cirrus Logic, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial

Date: August 5, 2026

/s/ Jeff Woolard

Jeff Woolard

Chief Financial Officer and Principal Accounting Officer

reporting.

Certification Pursuant to 18 U.S.C. Section 1350,
as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Cirrus Logic, Inc. (the “Company”) on Form 10-Q for the period ended June 27, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, John M. Forsyth, Chief Executive Officer of the Company, hereby certify as of the date hereof, solely for purposes of Title 18, Chapter 63, Section 1350 of the United States Code, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d), of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

This Certification has not been, and shall not be deemed, “filed” with the Securities and Exchange Commission.

Date:	August 5, 2026	/s/ John M. Forsyth
		John M. Forsyth
		President and Chief Executive Officer

Certification Pursuant to 18 U.S.C. Section 1350,
as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Cirrus Logic, Inc. (the "Company") on Form 10-Q for the period ended June 27, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jeff Woolard, Chief Financial Officer of the Company, hereby certify as of the date hereof, solely for purposes of Title 18, Chapter 63, Section 1350 of the United States Code, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d), of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

This Certification has not been, and shall not be deemed, "filed" with the Securities and Exchange Commission.

Date:	August 5, 2026	/s/ Jeff Woolard
		Jeff Woolard
		Chief Financial Officer and Principal Accounting Officer