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

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**FORM 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 23, 2016 (May 17, 2016)**

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**TTM TECHNOLOGIES, INC.**

(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State of Incorporation)

**0-31285**  
(Commission  
File Number)

**91-1033443**  
(I.R.S. Employer  
Identification No.)

**1665 Scenic Avenue, Suite 250, Costa Mesa, California 92626**  
(Address of Principal Executive Offices) (Zip Code)

**(714) 327-3000**  
Registrant's telephone number, including area code

**N/A**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 7 – Regulation FD****Item 7.01. Regulation FD Disclosure.**

On May 5, 2016, TTM Technologies, Inc. (the “Company”) issued a press release announcing the participation of its management team in certain upcoming investor conferences, and its hosting of an “analyst day.” As disclosed in the press release, the Company arranged for the simultaneous webcast of each event on the Company’s website, and for a replay of each event to be accessible for a limited period of time. The Company also prepared an investor presentation for use (or portions thereof) at these events. Copies of the press release and a form of the investor presentation furnished as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K, and incorporated herein by reference solely for purposes of this Item 7.01 disclosure.

The information furnished in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered “filed” under the Exchange Act or incorporates it by reference into a filing under the Exchange Act or the Securities Act of 1933, as amended.

**Section 9 – Financial Statements and Exhibits****Item 9.01. Financial Statements and Exhibits.**

Exhibit 99.1	Press Release
Exhibit 99.2	Form of TTM Technologies, Inc. Investor Presentation

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**SIGNATURE**

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 hereunto duly authorized.

**TTM TECHNOLOGIES, INC.**

Date: May 23, 2016

/s/ Daniel J. Weber

By: Daniel J. Weber

Senior Vice President, General Counsel and Secretary

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## EXHIBIT INDEX

99.1	Press Release
99.2	Form of TTM Technologies, Inc. Investor Presentation



TTM Technologies, Inc.

Contact:  
Sameer Desai,  
Senior Director, Corporate  
Development & Investor Relations  
[sameer.desai@ttmtech.com](mailto:sameer.desai@ttmtech.com)  
714-327-3050

#### **TTM TECHNOLOGIES, INC. ANNOUNCES UPCOMING CONFERENCE PARTICIPATION**

Costa Mesa, CA – May 5, 2016 - TTM Technologies, Inc. (NASDAQ:TTMI), a leading global printed circuit board (PCB) manufacturer, today announced that members of its management team will present at the following investor conferences:

- The Stifel Technology, Internet & Media Conference in San Francisco at The Fairmont Hotel on Monday, June 6, 2016 at 4:45 PM Pacific Time; and
- The Barclays High Yield Bond & Syndicated Loan Conference in Colorado Springs at The Broadmoor on Thursday, June 9, 2016 at 10:10 AM Mountain Time.

The Company is also hosting an Analyst Day in New York at The Westin New York Grand Central on Tuesday, May 17, 2016 from 10:00 AM Eastern Time to 1:00 PM Eastern Time.

All presentations will be webcast live on the company's website, [www.ttm.com](http://www.ttm.com), and a replay will be accessible for a limited time following the events.

#### **About TTM**

TTM Technologies, Inc. is a leading global printed circuit board manufacturer, focusing on quick-turn and technologically advanced PCBs, backplane assemblies and electro-mechanical solutions. TTM stands for time-to-market, representing how TTM's time-critical, one-stop manufacturing services enable customers to shorten the time required to develop new products and bring them to market. Additional information can be found at [www.ttm.com](http://www.ttm.com).



# TTM 2016 Investor Day



[Location]

[Date]

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Global Presence | Local Knowledge

# Agenda

[Specific Agenda to be included for each conference.]



2

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# Disclaimer

## Forward-Looking Statements

Certain statements in this communication may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to TTM’s future business outlook. Actual results may differ materially from these forward-looking statements. Such statements relate to a variety of matters, including but not limited to: the operations of the businesses of TTM Technologies, Inc. (“TTM” or the “Company”). These statements are made on the basis of the current beliefs, expectations and assumptions of the management of TTM regarding future events and are subject to significant risks and uncertainty. Statements regarding our expected performance in the future are forward-looking statements.

It is uncertain whether any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what impact they will have on the results of operations and financial condition of the Company. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements and are set forth in the Company’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q and in the Company’s other filings filed with the Securities and Exchange Commission (the “SEC”) under the heading “Risk Factors” and which are available at the SEC’s website at [www.sec.gov](http://www.sec.gov).

TTM does not undertake any obligation to update any of these statements to reflect any new information, subsequent events or circumstances, or otherwise, except as may be required by law.

## Use of Non-GAAP Financial Measures

In addition to the financial statements presented in accordance with U.S. GAAP, TTM uses certain non-GAAP financial measures, including “adjusted EBITDA.” The companies present non-GAAP financial information to enable investors to see each company through the eyes of management and to provide better insight into its ongoing financial performance.

Adjusted EBITDA is defined as earnings before interest expense, income taxes, depreciation, amortization of intangibles, stock-based compensation expense, gain on sale of assets, asset impairments, restructuring, costs related to acquisitions, and other charges. For a reconciliation of adjusted EBITDA to net income, please see the appendix at the end of this presentation. Adjusted EBITDA is not a recognized financial measure under U.S. GAAP and does not purport to be an alternative to operating income or an indicator of operating performance. Adjusted EBITDA is presented to enhance an understanding of operating results and is not intended to represent cash flows or results of operations. The use of this non-GAAP measure provides an indication of each company’s ability to service debt, and management considers it an appropriate measure to use because of the Company’s leveraged positions.

Adjusted EBITDA has certain material limitations, primarily due to the exclusion of certain amounts that are material to each Company’s consolidated results of operations, such as interest expense, income tax expense, and depreciation and amortization. In addition, adjusted EBITDA may differ from the adjusted EBITDA calculations reported by other companies in the industry, limiting its usefulness as a comparative measure.

## Data Used in This Presentation

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

## Third Party Information

This presentation has been prepared by the Company and includes information from other sources believed by the Company to be reliable. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of any of the opinions and conclusions set forth herein based on such information. This presentation may contain descriptions or summaries of certain documents and agreements, but such descriptions or summaries are qualified in their entirety by reference to the actual documents or agreements. Unless otherwise indicated, the information contained herein speaks only as of the date hereof and is subject to change, completion or amendment without notice.



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# The Power of One



**Diversified, Differentiated and Disciplined**  
**Tom Edman**



# Key Messages

## Diversification



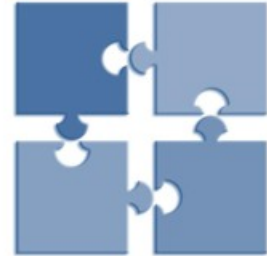
- Diversified
- Near term - Auto, Aerospace & Defense

## Differentiation



- Technology breadth
- One stop solutions

## Discipline

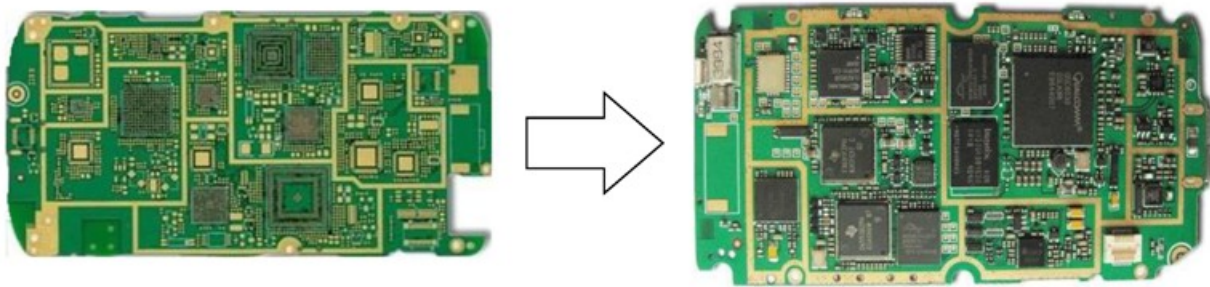


- Disciplined integration
- Cash flow generation

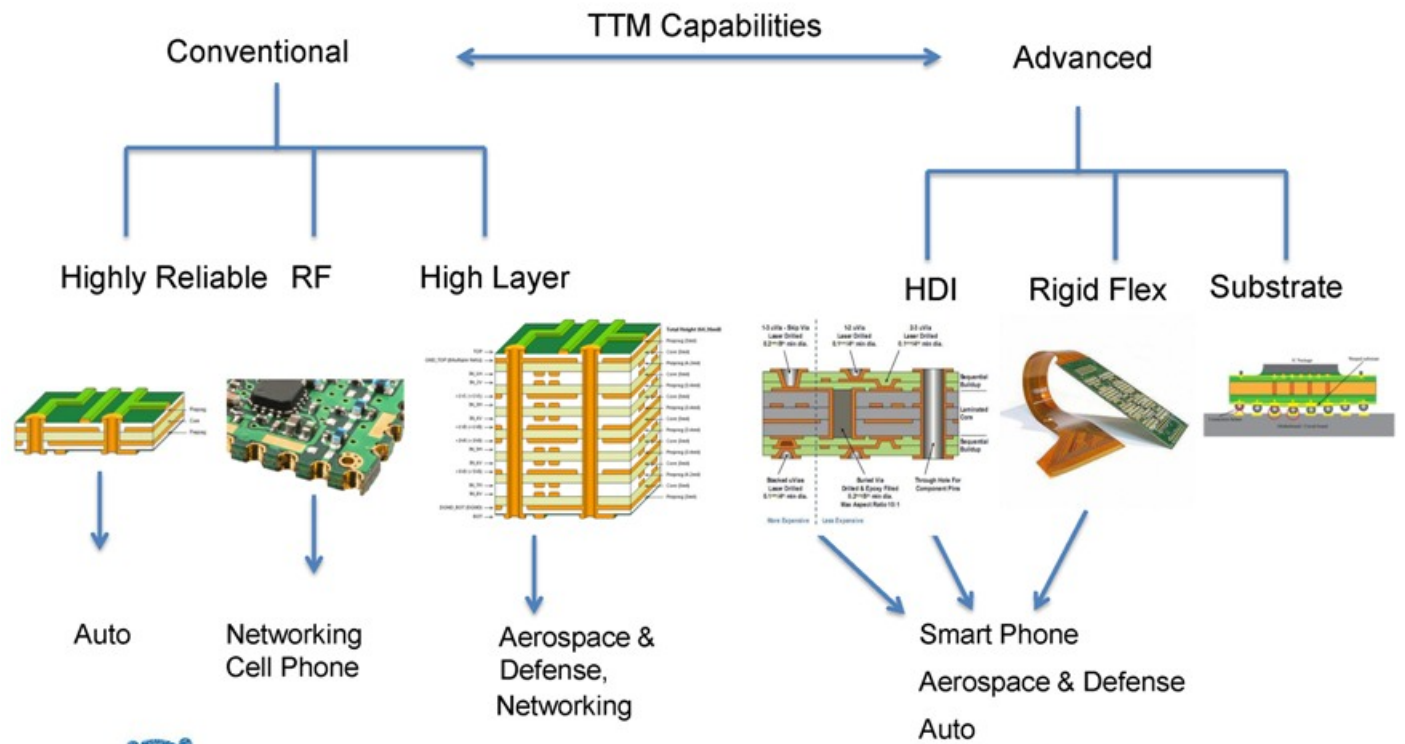


# What is a PCB?

- Building blocks for electronics
- Connects electronic components
- Customized for each end application



# Different PCBs for Different Markets

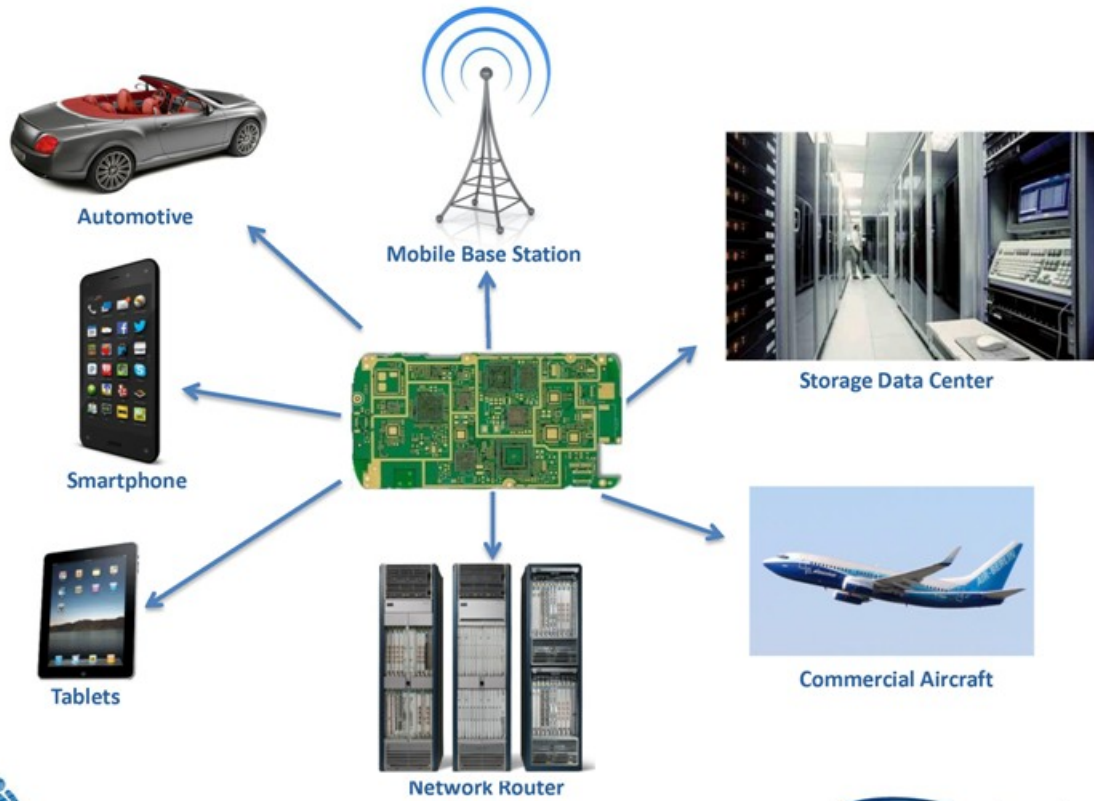


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# PCBs: Foundation of all Electronics



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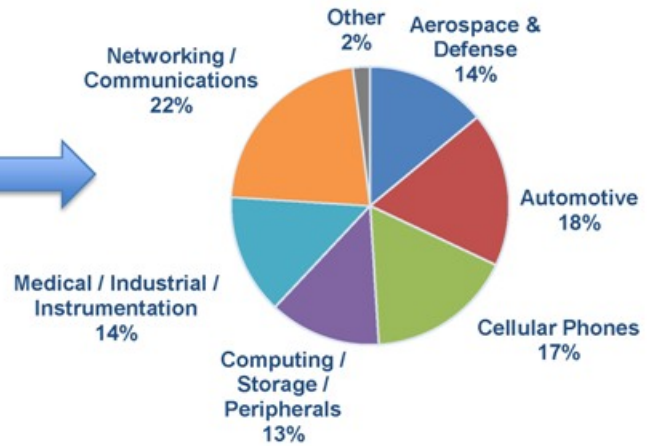
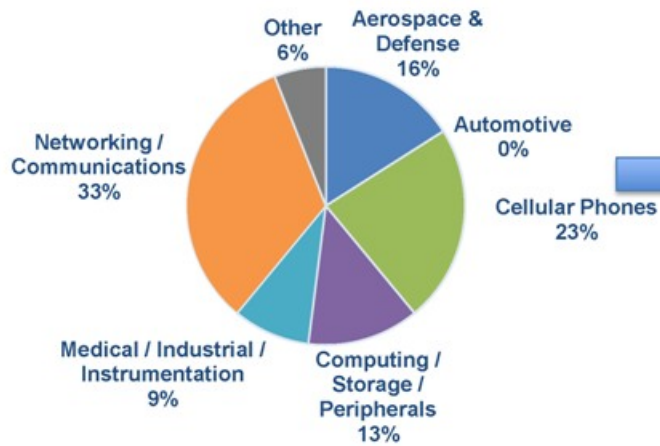


## Message #1 – Diversification and Growth

# Increasing End Market Diversification

2014 Revenue \$1,325 mm

2015 Pro Forma Revenue \$2,602 mm



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# Top Tier Customers



Nokia Networks



# End Market Growth Drivers

2014-2019 CAGR

	<b>Aerospace &amp; Defense</b> <ul style="list-style-type: none"> <li>• Increased Commercial Air Traffic</li> <li>• Increased Military Equipment Builds</li> </ul>
	<b>Automotive</b> <ul style="list-style-type: none"> <li>• Electric Vehicle</li> <li>• Safety/ADAS/Infotainment</li> </ul>
	<b>Cell Phone</b> <ul style="list-style-type: none"> <li>• New Phone Functionality</li> <li>• Emerging Markets</li> </ul>
	<b>Computing</b> <ul style="list-style-type: none"> <li>• Data Center Build</li> <li>• IoT</li> </ul>
	<b>Networking/Telecom</b> <ul style="list-style-type: none"> <li>• 4G/5G Infrastructure Spend</li> <li>• Video Traffic</li> </ul>
	<b>Medical / Industrial/Instrumentation</b> <ul style="list-style-type: none"> <li>• Patient Monitoring</li> <li>• ATE Upgrades</li> </ul>

2-4%

6-8%

5-8%

5-8%

3-6%

4-6%



Sources: Prismark Partners May 2015, BPA March 2015, Electronic Outlook Corporation Q3 2015, Company estimates

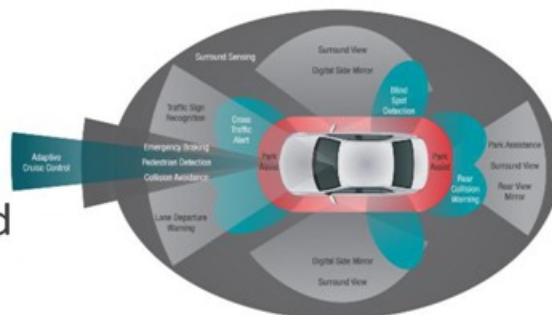
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# Automotive Opportunities

- Safety – Advanced Driver Assist (ADAS) driving adoption of new technologies like Radar, IR, Ultrasound
- Electric – Tighter emission standards driving EV/hybrid adoption
- Infotainment – Video/Audio entertainment, internet access, connectivity



***Key growth driver – Increasing electronic content***



***TTM Technologies***



# Aerospace & Defense Opportunities

- Aerospace seeing strong traffic growth
  - Continued rollout of Boeing 737 and 787 programs
- 2016 Defense budget up 5.8%
  - Missile Defense Agency awards New Long Range Discrimination Radar contract to Lockheed (\$784 M)
  - Navy awards Air and Missile Defense Radar to Raytheon
  - Joint Strike Fighter (JSF F35) DoD's largest planned procurement



***Key growth drivers – Increasing traffic and procurements***



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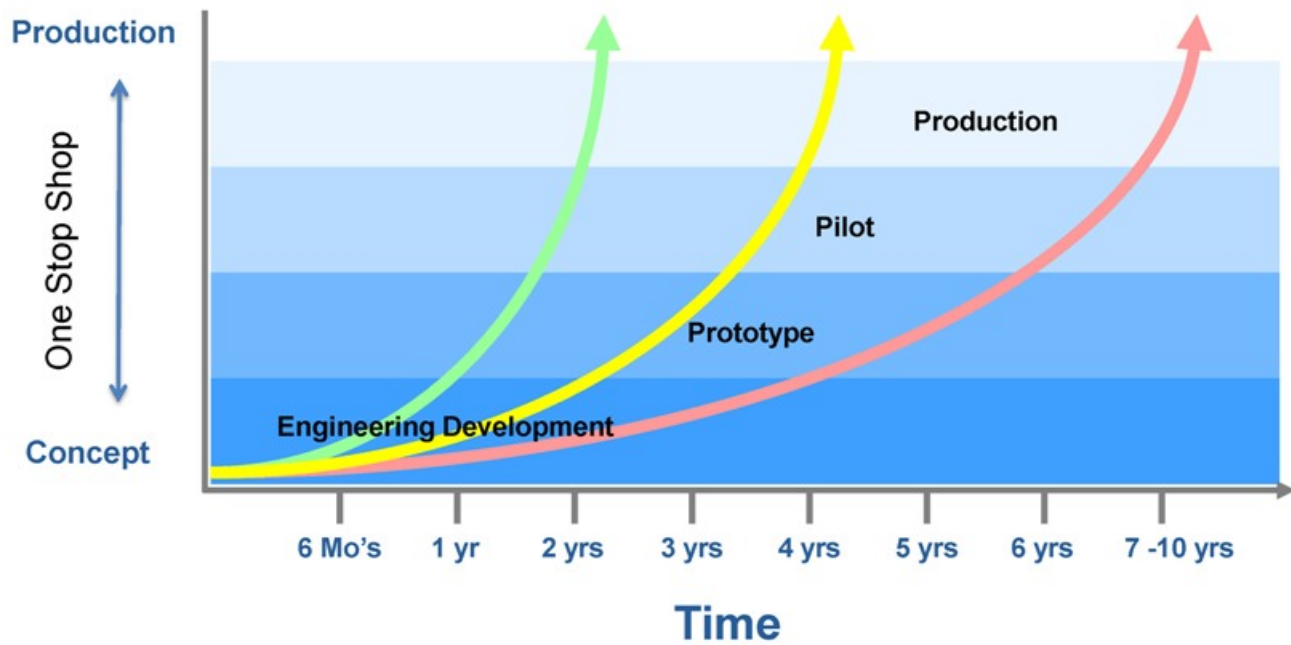
# The Power of One



**Message #2 – Differentiated  
through “One Stop Shop”**



# Customer Engagement Model



Consumer

Automotive, Networking

Aerospace & Defense



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# Global Footprint



## A&D

### Aerospace & Defense

- 1 Santa Ana - SA
- 2 San Diego - SD
- 3 Stafford - ST
- 4 Stafford Springs - SS
- 5 Sterling - STE

### Specialty

- 6 Anaheim - ANA
- 7 Denver - DEN
- 8 Forest Grove - FG
- 9 North Jackson - NJ
- 10 Santa Clara, SC

## AMI&I

### Automotive

- 11 Zhongshan - ZS

### Medical, Ind, Inst

- 12 Huiyang - HY
- 13 Logan - LG
- 14 San Jose - SJ
- 15 Toronto - TOR

## C&C

### Mobility

- 16 Guangzhou - GME
- 17 Shanghai - SME
- 18 Shanghai - SKE
- 19 Shanghai - SP
- 19 Guangzhou - FPC

### Communications

- 20 Hong Kong - OPCM
- 21 Chippewa Falls
- 22 Dongguan - DMC
- 23 Guangzhou - GZ

## E-MS

### E-M Solutions

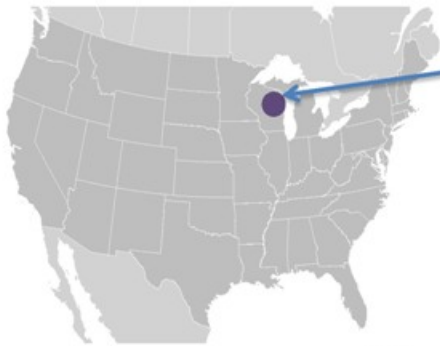
- 24 Shanghai - SH BPA
- 25 Shanghai - SH E-MS
- 26 Shenzhen - SZ



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# Global Footprint Meets Product Life Cycle Needs



## Chippewa Falls, WI

Customer focused engineering  
Prototyping new products  
Quick turn customer response

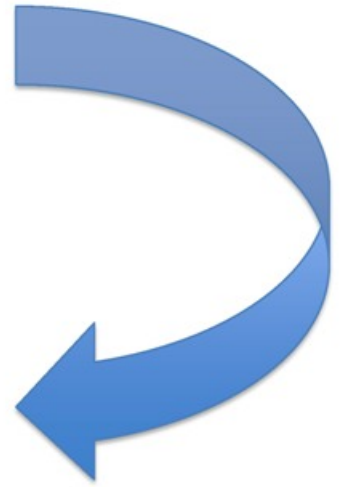


## Guangzhou, China

Advanced backplanes

## Dongguan, China

Line card volume production



18

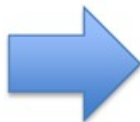
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# Aligned with Technology Trends

## End Device Trends

- Increasing complexity
- Decreasing size
- Increasing signal speed
- Increasing performance



## PCB Features

- Higher layer count
- Microvias
- Thin cores
- Material/Laminate innovations

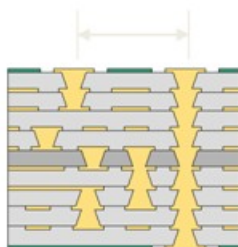


## TTM Capabilities

- HDI
- Rigid Flex
- RF Radar



Increasingly Crowded PCBs



Microvias



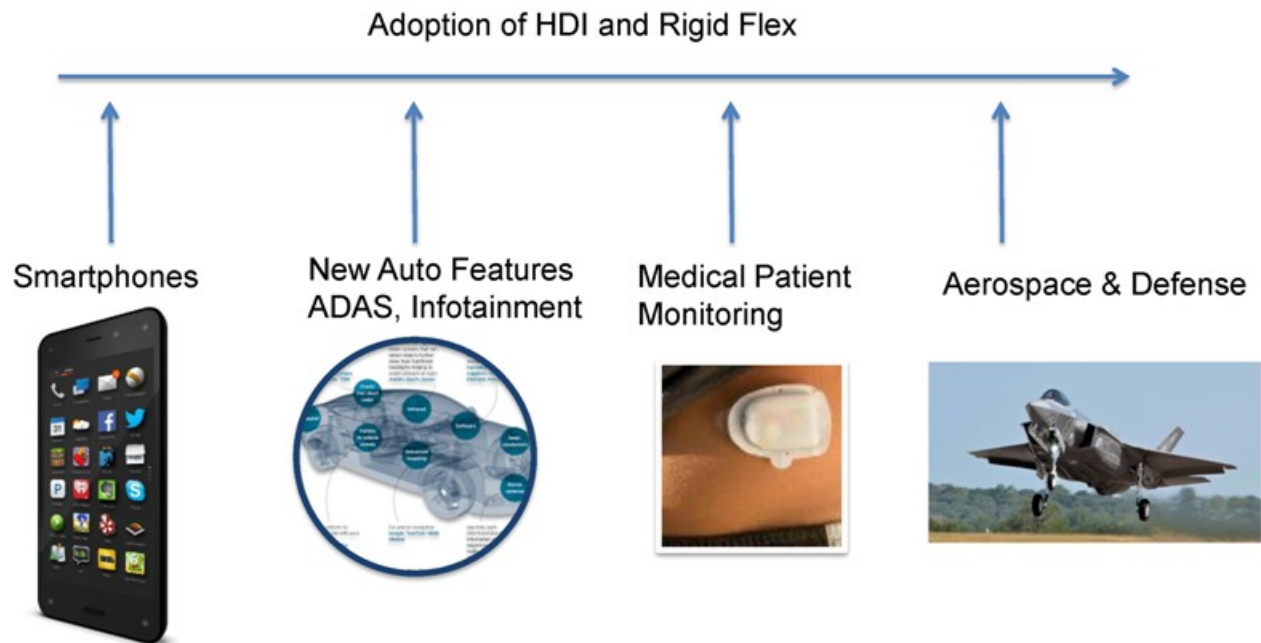
Laser Drills



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# Leveraging New Technology in Smart Phones



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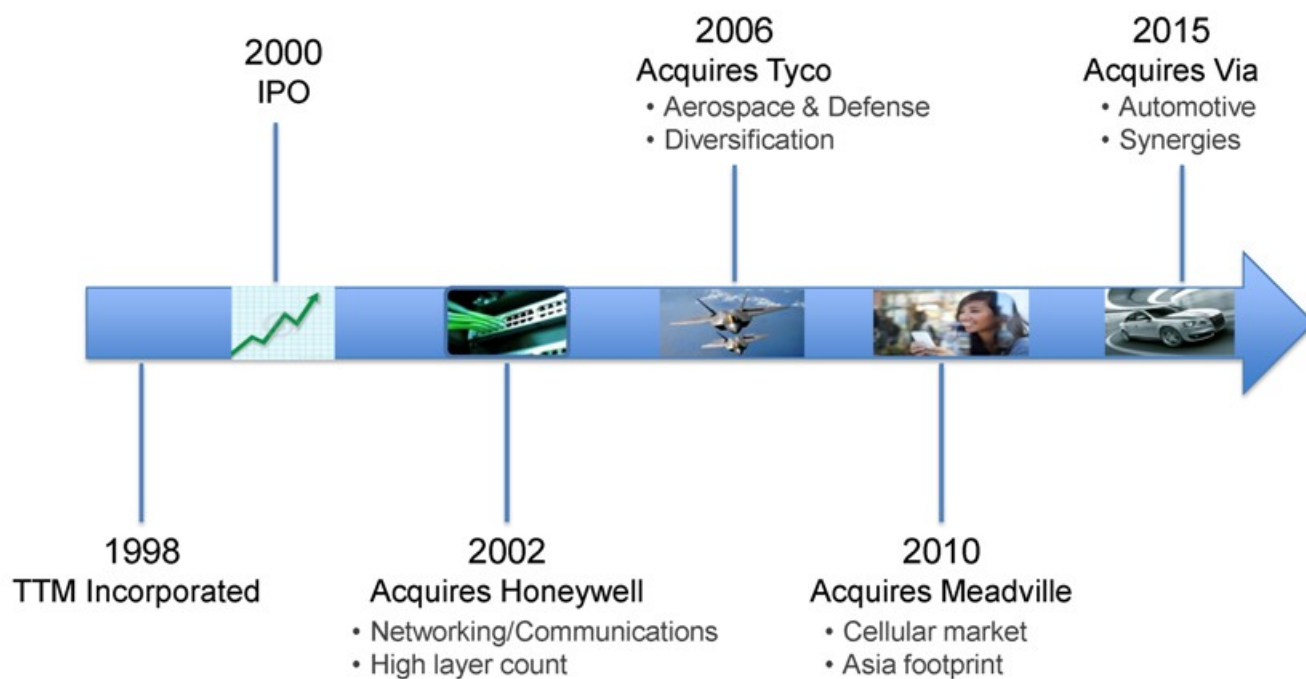


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## Message #3 – Disciplined Integration & Deleveraging

# Track Record of M&A Integration



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# Business Units and Leadership



**Aerospace & Defense/Specialty**  
(A&D) Business Unit

**Phil  
Titterton**



**Automotive & Medical,  
Industrial & Instrumentation**  
(AMI&I) Business Unit

**Jon  
Pereira**



**Communications  
& Computing**  
(C&C) Business Unit

**Doug  
Soder**



**Electro-Mechanical  
Solutions**  
(E-MS) Business Unit

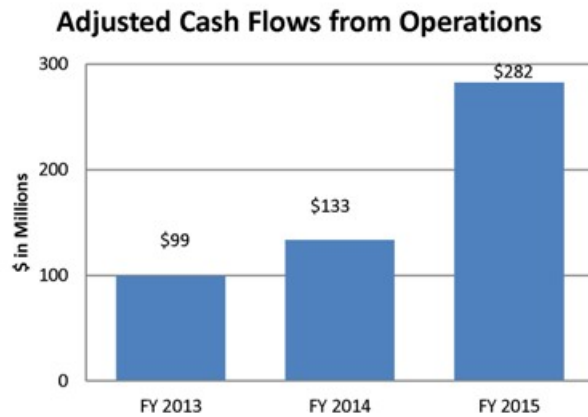
**Tony  
Princiotta**





# Conclusions

- Diversified, near term opportunities in Auto, Aerospace & Defense
- Differentiated through “one stop shop”
- Disciplined M&A, Delivering solid cash flow





# The Power of One



**Communications and Computing**  
**Doug Soder**

# Value Proposition



## Preferred Supplier

- Acknowledged Technology & Industry Leadership
- Proven customer track records



## Advanced Technology

- High Layer Count Line Cards & Backplanes
- Advanced HDI
- Flex & Rigid-Flex circuits & assemblies
- Substrates

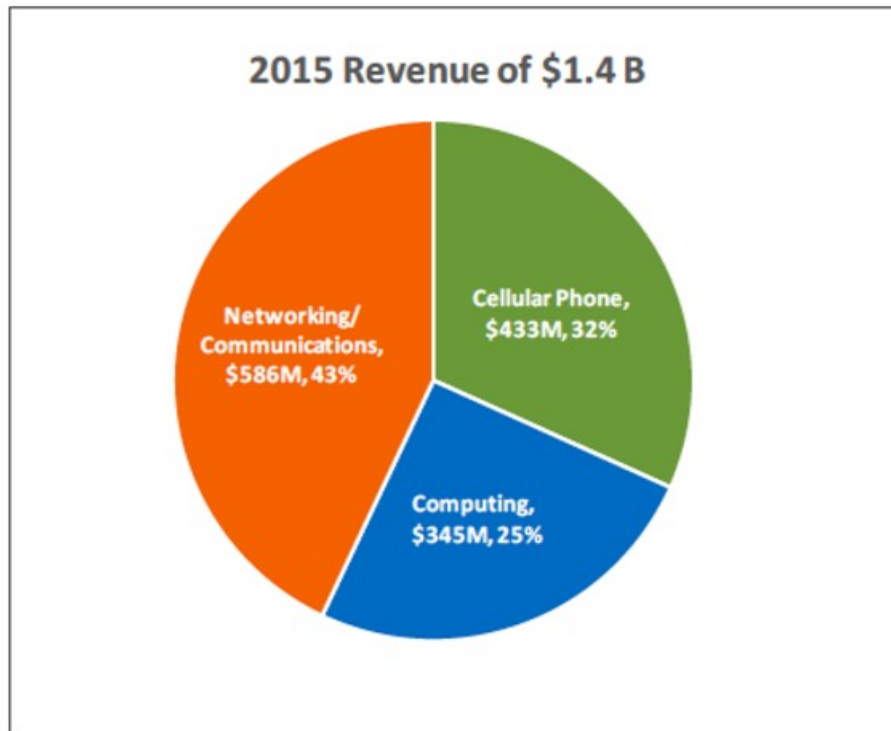


## Full Product Life Cycle Solutions

- Engineering services for product concept & development
- Quick-turn & volume production
- Multi-plant global coordination



## Balanced Markets & Diversification



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# Top Tier Networking & Communications Customers



## Top Customers

Nokia Networks



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# Top Tier Cellular Phone Customers



## Top Customers

Chengrui



SAMSUNG



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# Top Tier Computing Customers



## Top Customers

**IBM** + **lenovo**

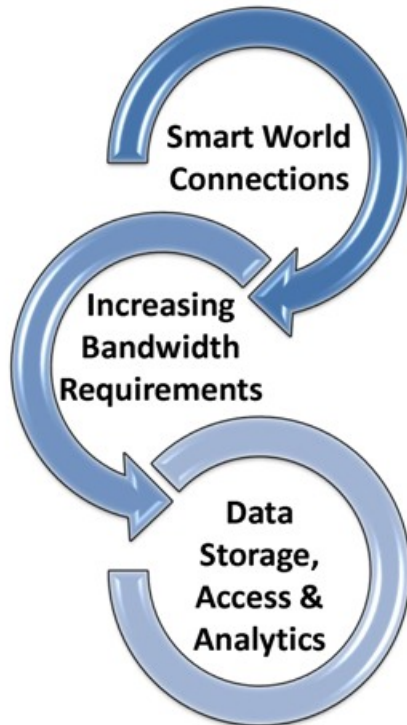
**DELL**



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# Mega Trends Drive Exciting Change & Opportunities



"By 2020, there will be 5.5B global mobile users & 11.6B mobile-ready devices & connections!"

"By 2020, average mobile connection speed will increase 3.2-fold & global mobile IP traffic will reach an annual run rate of 367 exabytes!"

"Big Data is growing at 40% annually!  
By 2025, Global Data Traffic is said to cross 100 zettabytes (trillion GBs)!"

## Dramatic Increases in Mobile Connections & Data Management!



Sources: 1.GSMA; 2. Forbes 2015 Roundup of Analytics, Big Data & Business Intelligence Forecast (May 25, 2015); 3.IDC

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# The Power of One



## Networking & Communications

# Growth Outlook – Networking & Communications



**CAGR 14/19F: 3-6%**



- Market Overview  
2015 Total PCB: \$6.0B
- TTM Focus
  - 4G-5G Base Stations & Radios
  - Core & Edge Routing
  - Optical Networking
  - Cloud Architecture Infrastructure



Sources: Prismark Partners May 2015, BPA March 2015, Electronic Outlook Corporation Q3 2015, Company estimates

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# Success Story – Major Networking Customer

Global Account  
Management Model



5 Year Growth Record  
\$50M-\$100M +

## Why WE Win:

- Broad-based Customer Engagement
- Technology Roadmap Collaboration
- Advanced Materials Expertise
- Multi-plant Global Solutions
- Operations Excellence



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# The Power of One



**Cellular Phones**

# Growth Outlook – Cellular Phone +

CAGR 14/19F: 5-8%



- Overall market

2015 Total PCB Market

- Mobile Phones: \$9.6B
- Consumer \$5.0B

- Product focus areas

- High end smartphones
  - Main boards
  - Battery modules
  - Camera modules
  - Wifi modules
  - Audio modules
- Wearables

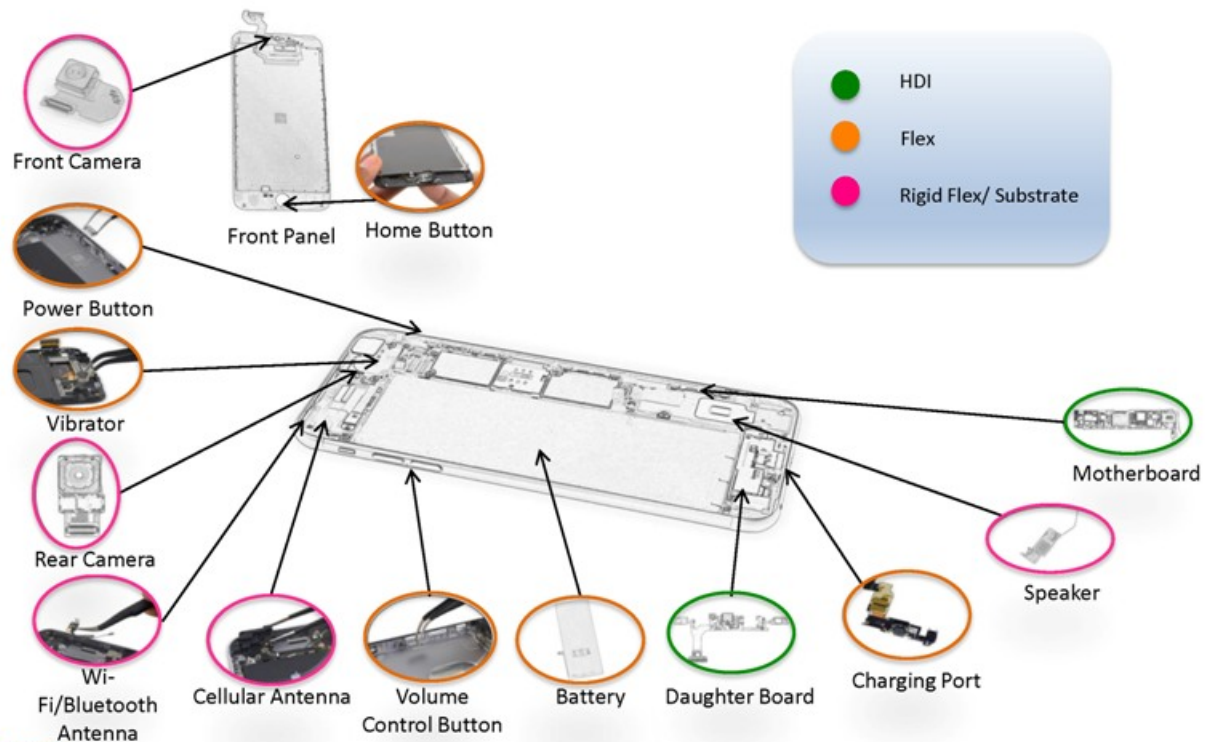


Sources: Prismark Partners May 2015, BPA March 2015, Electronic Outlook Corporation Q3 2015, Company estimates





# Growth Opportunities from Increasing Functionality



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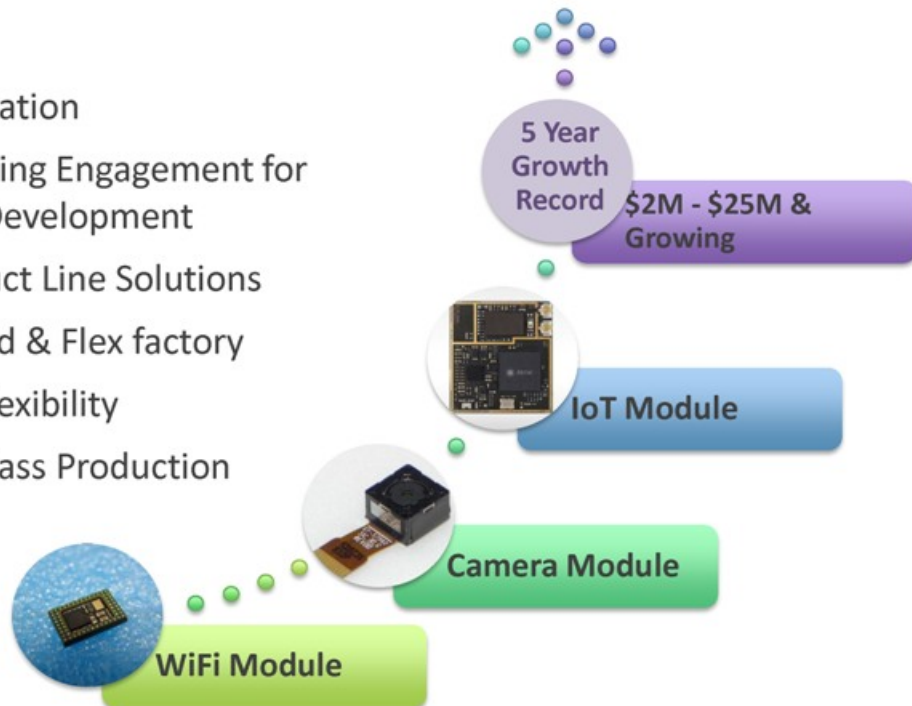




# Success Story – Top Tier Smartphone OEM

## Why WE Win

- Industry Reputation
- Close Engineering Engagement for New Product Development
- Multiple Product Line Solutions
- Integrated Rigid & Flex factory
  - speed & flexibility
- NPI through Mass Production Capability



38

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# Communications & Computing Business Unit

## Growth Opportunities

- Increasing Smartphone Functionality
- IoT / Wearables
- Cloud Infrastructure
- Service Provider Infrastructure

## Why WE Win?





# The Power of One



## Electro-Mechanical Solutions

**Tony Princiotta**

# Value Proposition



## PCB Pull Through

- E-MS help to sell higher margin PCBs
- More touch points increases program retention
- Cross selling possibilities



## Customer Accountability

- One "Back to pat" or "Throat to choke"
- Long cycle programs



## Boutique Player

- High mix, low to mid volume
- Large enough to be responsible, small enough to be responsive



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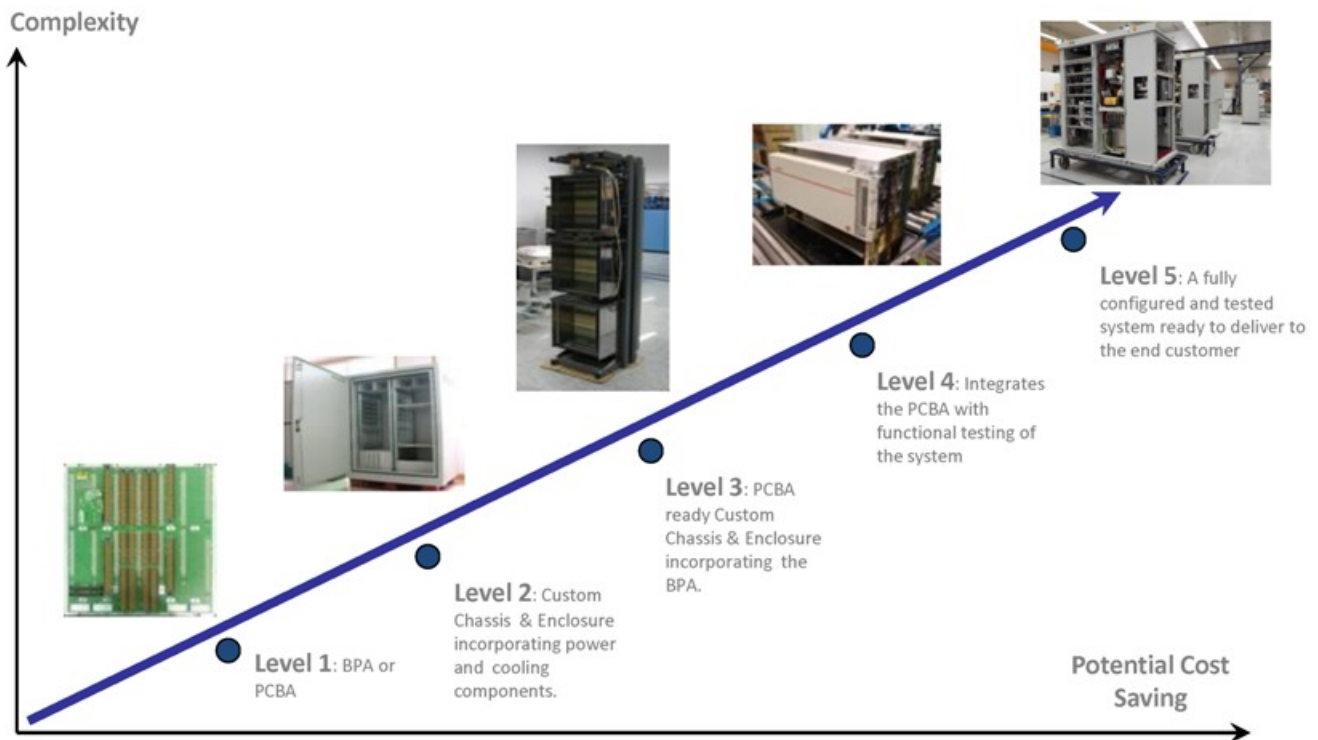
# TTM Technologies Advantage

## Under One Roof





# End to End Customer Solutions

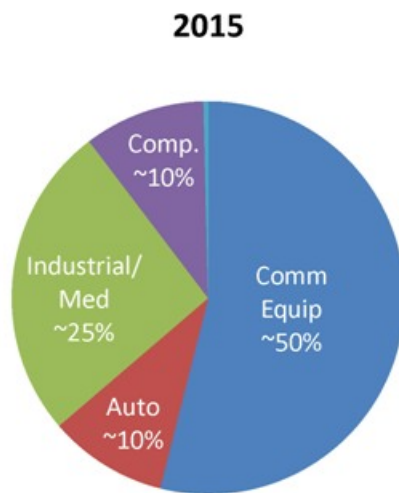


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## Diversified with Increased Auto Focus in China



Market Segments

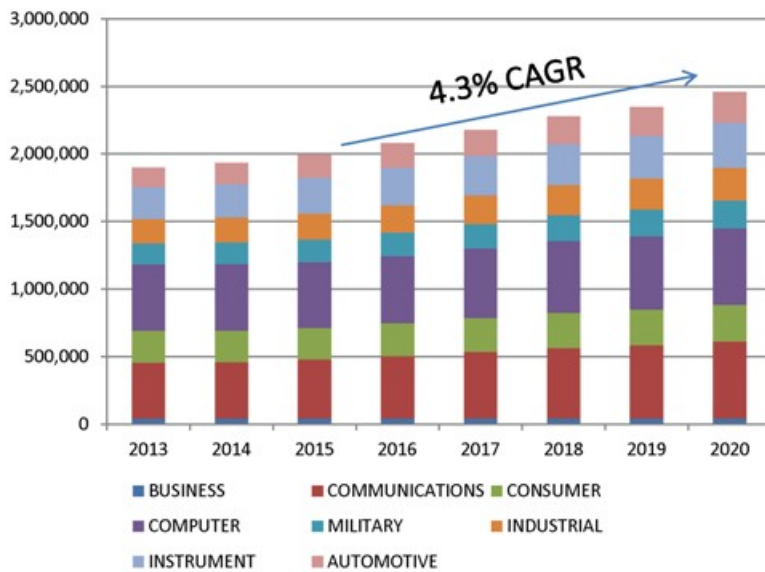


Top Tier Customers



# Growth Opportunities

WW Electronic Equipment Production (\$M)



Source: Henderson Q1 2016

## TTM Opportunities

- Asian Communication Infrastructure build out
- Electric Vehicles/ Energy Storage
- Industrial, Medical and Instrumentation segments

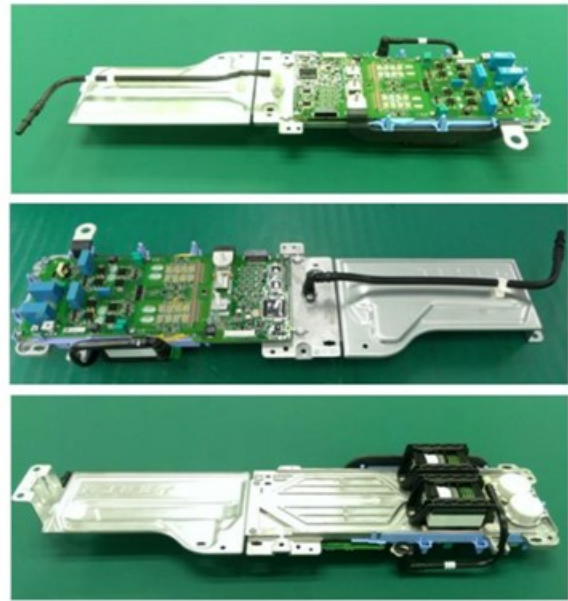


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# Success Story – Battery Management

- Major EV Automotive Manufacturer
- Why We Won
  - Existing PCB position
  - Customized process development
  - Industrial product built to Automotive Specifications
- Successful volume launch led to additional opportunities



Includes PCB, PCBA,  
Bus Bars, Custom Metal, Integration & Test



## Success Story - Industrial

- 1.6 Megawatt Converter
- Why we won
  - Crisp manufacturing transition to China
  - Effective localization of the supply chain
  - Redesigned three separate enclosures to a single unit
- Success:
  - Delivered in excess of 10,000 units



# Success Story - Transportation

- Locomotive Console
- Why We Won
  - Positive PCB reputation with parent company
  - Customer's desire to outsource console manufacturing to China
  - Strong vertical manufacturing competencies
  - Ability to work with incomplete documentation
- Success:
  - Prototypes delivered Q4, 2015
  - Currently in production



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## Conclusions

- E-M Solutions helps drive customer adoption of PCB products
- One stop shop that provides complete solutions increases “stickiness” to the customer and helps the PCB business retain core programs
- Growth opportunities in electric vehicles, optical transmission networks, industrial products







# The Power of One



**Aerospace & Defense / Specialty**  
**Phil Titterton**

# Value Proposition



Superior reliability for mission critical applications



Multi-site solution to the military/aerospace community  
All necessary certifications



One stop shop offering technology breadth and depth



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# Leading Player Alignment with Top Tier Customers



**Raytheon**

Markets We Serve



**NORTHROP GRUMMAN**

**BAE SYSTEMS**



**Honeywell**

**Rockwell  
Collins**

**HARRIS**



- #1 A&D PCB Manufacturer with 2015 Revenue ~\$350 million

Leading  
Player



**TTM Technologies**



## Strategic Partnerships Strengthen Position

Customer	Years Partnered	Industry Sector(s)
<b>BAE SYSTEMS</b>	25	Comm Aero & Defense
 <b>DRS</b> TECHNOLOGIES	17	Defense & Space
 <b>HARRIS</b>	18	Defense & Space
<b>Honeywell</b>	29	Comm Aero, Defense & Space
 <b>L3</b> communications	16	Comm Aero, Defense & Space
 <b>LOCKHEED MARTIN</b>	31	Defense & Space
 <b>NORTHROP GRUMMAN</b>	34	Defense & Space
<b>Raytheon</b>	28	Defense & Space
 <b>Rockwell</b> <b>Collins</b>	20	Comm Aero, Defense & Space
 <b>UTC Aerospace Systems</b>	33	Comm Aero, Defense & Space



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# Aerospace & Defense – Diverse Applications



- Flight Critical Electronics
- Missile & Munitions
- Communication Products
- Sensing & Surveillance
- Engine Control Systems
- Satellite Communications
- Foreign Military Sales
- Nuclear Deterrence
- Infrared Acquisition Targets
- Power Distribution Systems
- Ballistic Defense
- Jamming Countermeasures
- Internal Research & Development



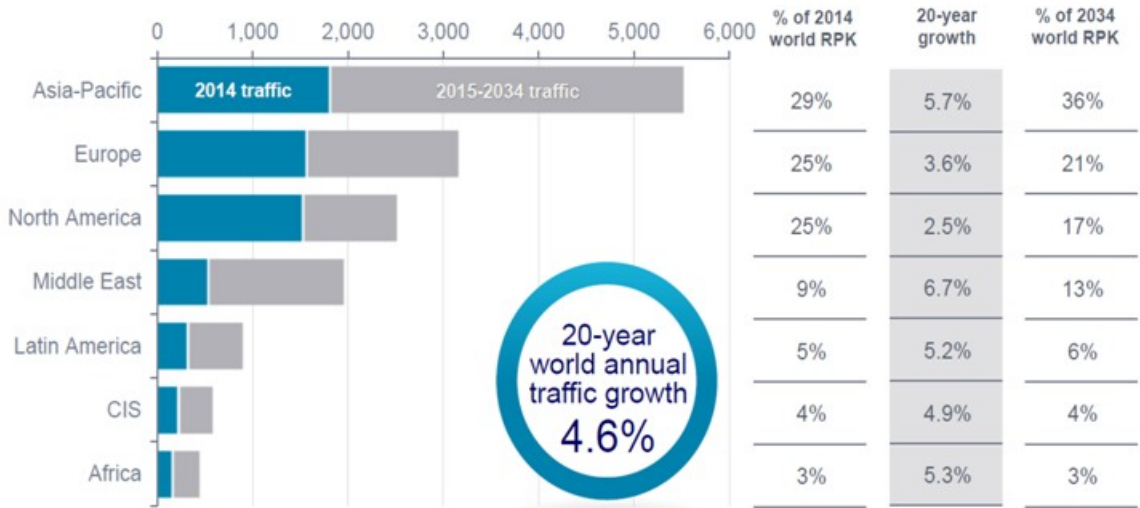
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# Aerospace – Strong Commercial Traffic Driven by Asia

## Asia-Pacific to lead in world traffic by 2034

RPK traffic by airline domicile (billions)



Source: Airbus GMF2015



55

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# Key Opportunities in Commercial Aerospace

## Commercial/Regional Airline Growth



- TTM supports flight critical electronics on 737, 777, 787, A319, A320, A321, A350, A380
- Fly by wire electrical content replacing traditional hydraulic systems

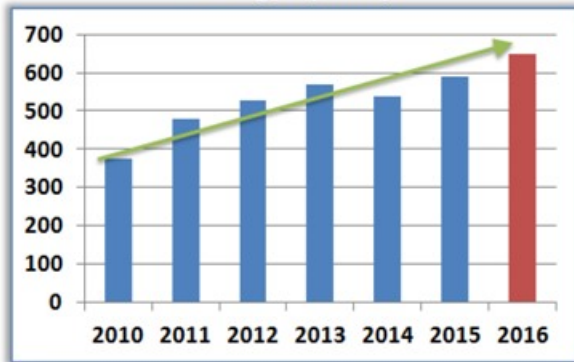
Opportunity



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# Aerospace Success Story

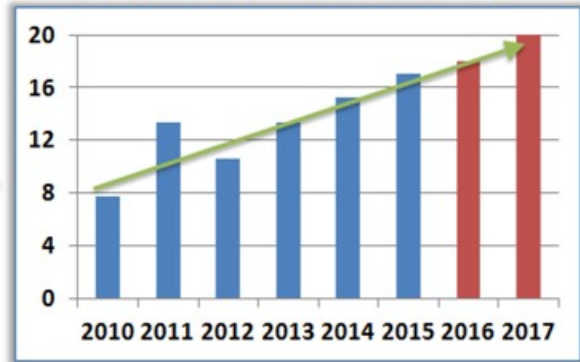
*Designs (units)*



\$3.1M Engineering Design Orders

- 8% *Growth* 2015
- Design Cycle: 3-7 Years

*Volume Production (\$ millions)*



\$77M Manufacturing Drag

- 12% *Growth* 2015
- Product Life Cycle: 7-20+ Years

- Design through volume production capability

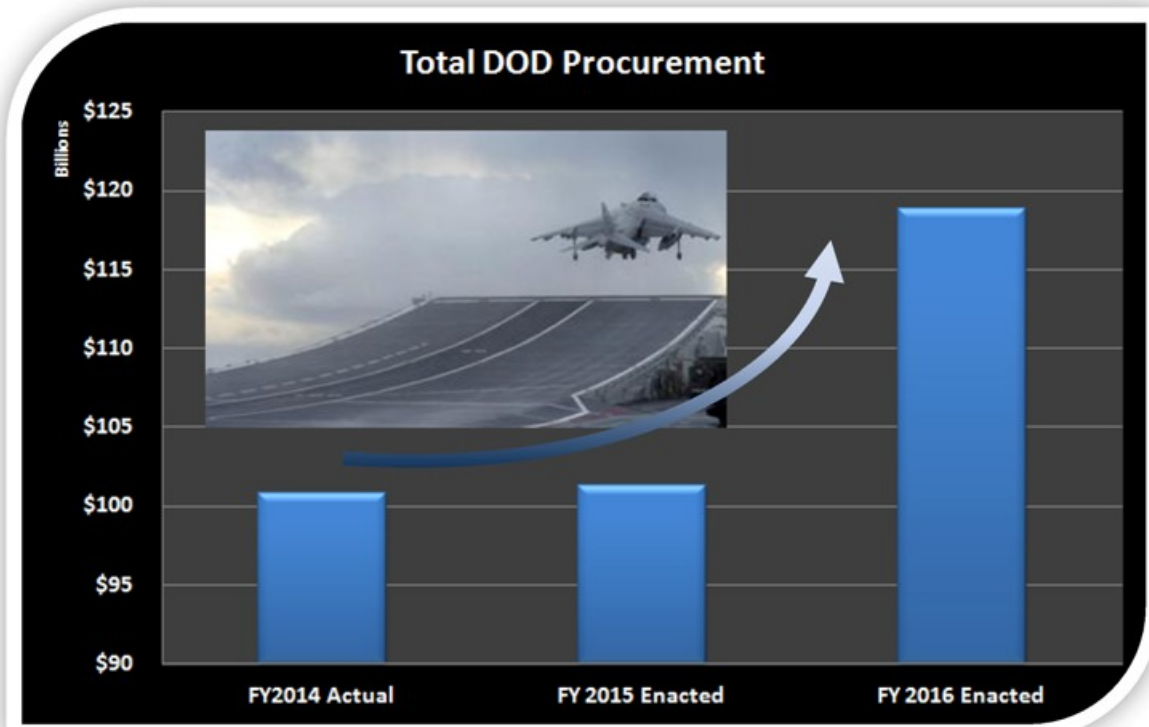
Why we win



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## Defense – Budgets Increasing in 2016



- DOD portfolio of 79 major defense acquisitions with total planned investment of \$1.44 trillion

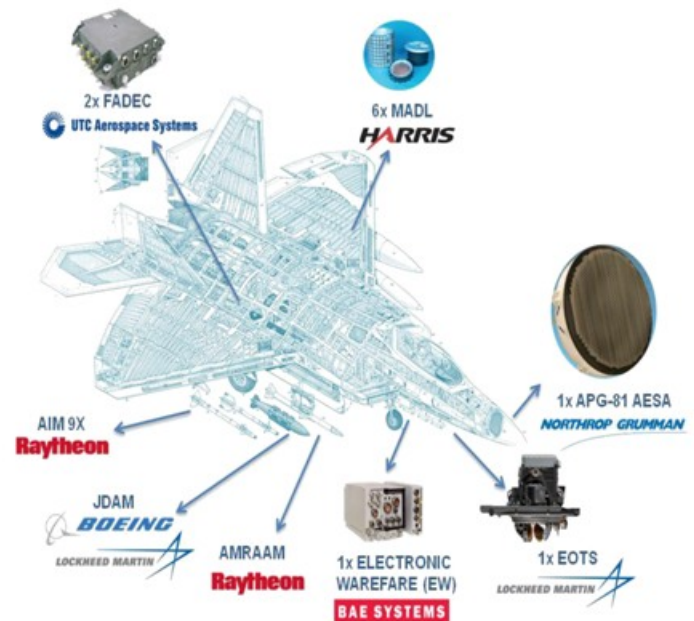
DOD  
Programs



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# Key Opportunities in Defense

Defense Submarket Growth



- TTM supports mission critical electronics for a majority of DOD Programs including JSF, THADD, Patriot, F16, JDAM & Hellfire

Opportunity



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# Defense Success Story 1 – “One Stop Shop”



SUPPORTING FACILITIES	CAPABILITY
DESIGN ENGINEERING	Digital, RF, Flex
STAFFORD, CT	RF Structure
STAFFORD SPRINGS, CT	Flex Assembly
CHIPPEWA FALLS, WI	Digital PCB
SANTA CLARA, CA	Flex PCB
ANAHEIM, CA	HDI Interposer

- Space Fence 100,000 debris tracking system down to size of baseball
- Radar installation is equivalent to the size of a football field and is located on a South Pacific island

- Ability to meet all of customer's needs with multiple factory engagement capability vs. option of procuring from six different suppliers

Why we win



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## Defense Success Story 2 – “Mission Critical”



- Proven mission critical technology provider

Why we win



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# Conclusion

- Aerospace & Defense BU offers mission critical, reliable product to industry leaders
- One stop solution that provides enabling technologies and capabilities
- Strategic partnerships with our customers strengthens our leading market position
- Growth opportunities in commercial aerospace and increased defense procurement





# The Power of One

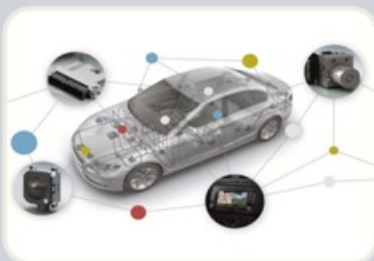
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**Automotive, Medical, Industrial and Instrumentation**  
**Jon Pereira**

# Value Proposition



**ONE-STOP SOLUTION**

**WIDE-RANGE OF  
CAPABILITIES**



**TRUSTED HIGH  
RELIABILITY SUPPLIER**

**PROVEN TRACK  
RECORD**



**SEAMLESS GLOBAL  
TRANSFER**

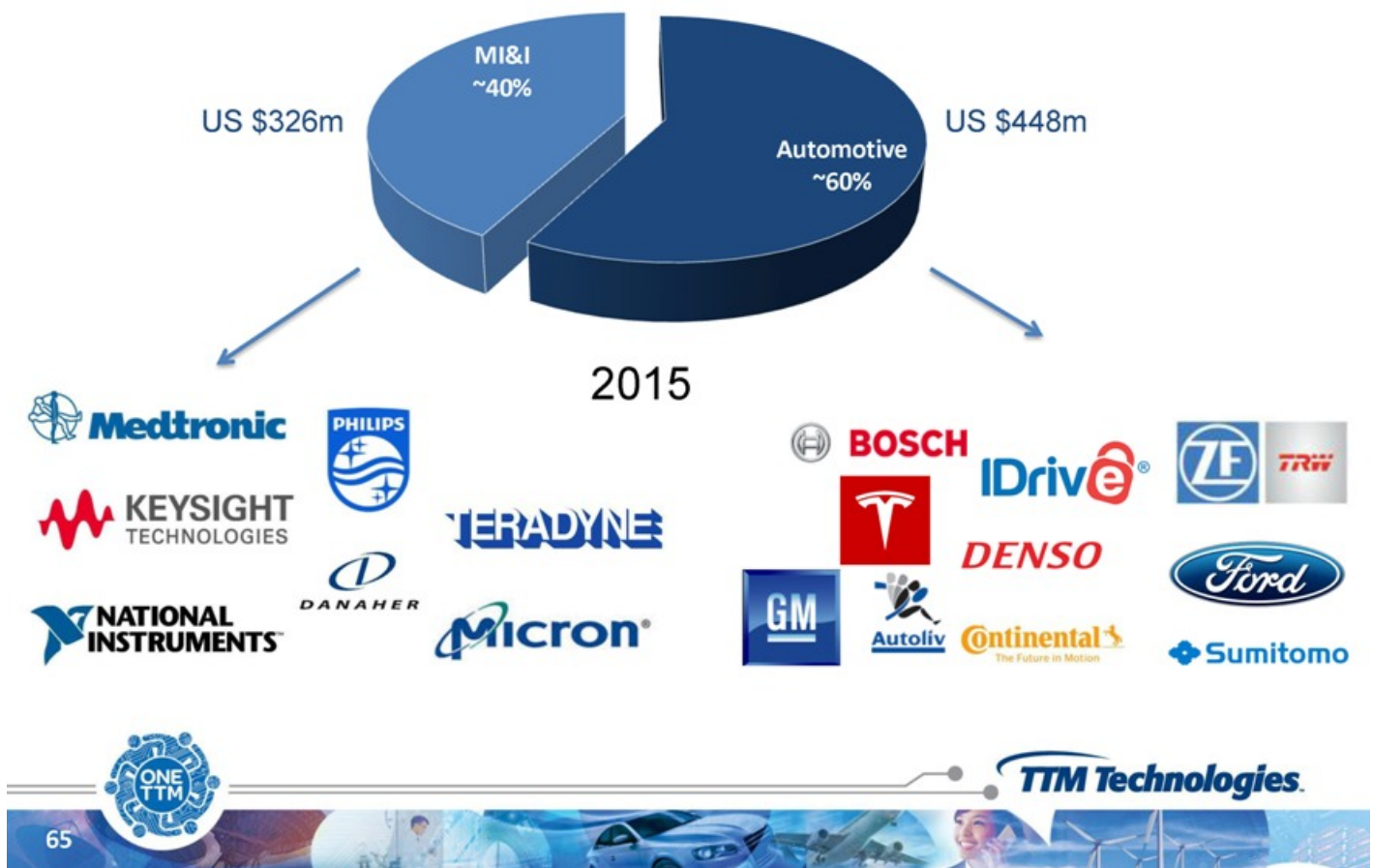
**FULL PRODUCT  
LIFE-CYCLE**



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# Diverse Markets and Top Tier Customers





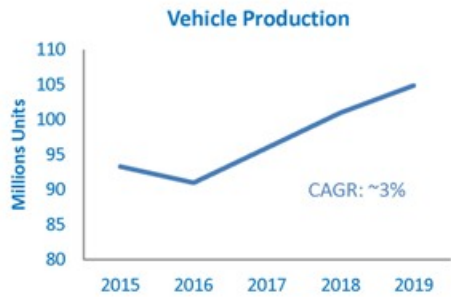


# The Power of One

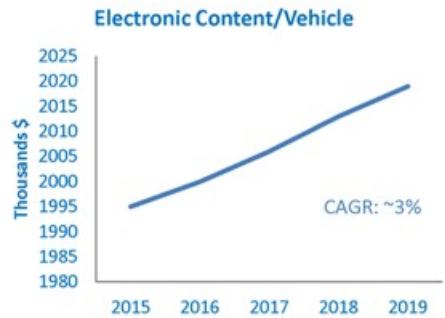


## Automotive

# Automotive Electronic Content Increasing



- Auto units expected to grow from 90M in 2015 to 110M in 2020
- Government regulations require advanced safety features
- Electric Vehicles growing with much higher PCB content
- China has only 100M cars vs US 300M
- PCB Avg. \$55/car growing to \$65 by 2020



PCB Usage per Car			
Type	Sq. Meter	USD	Volume
Compact	0.3 – 0.4	18 – 30	~ 36.4
Mid-Range	0.5 – 0.7	40 – 60	~ 56.4
Luxury	2.0 – 3.0	120 - 150	~ 7.2

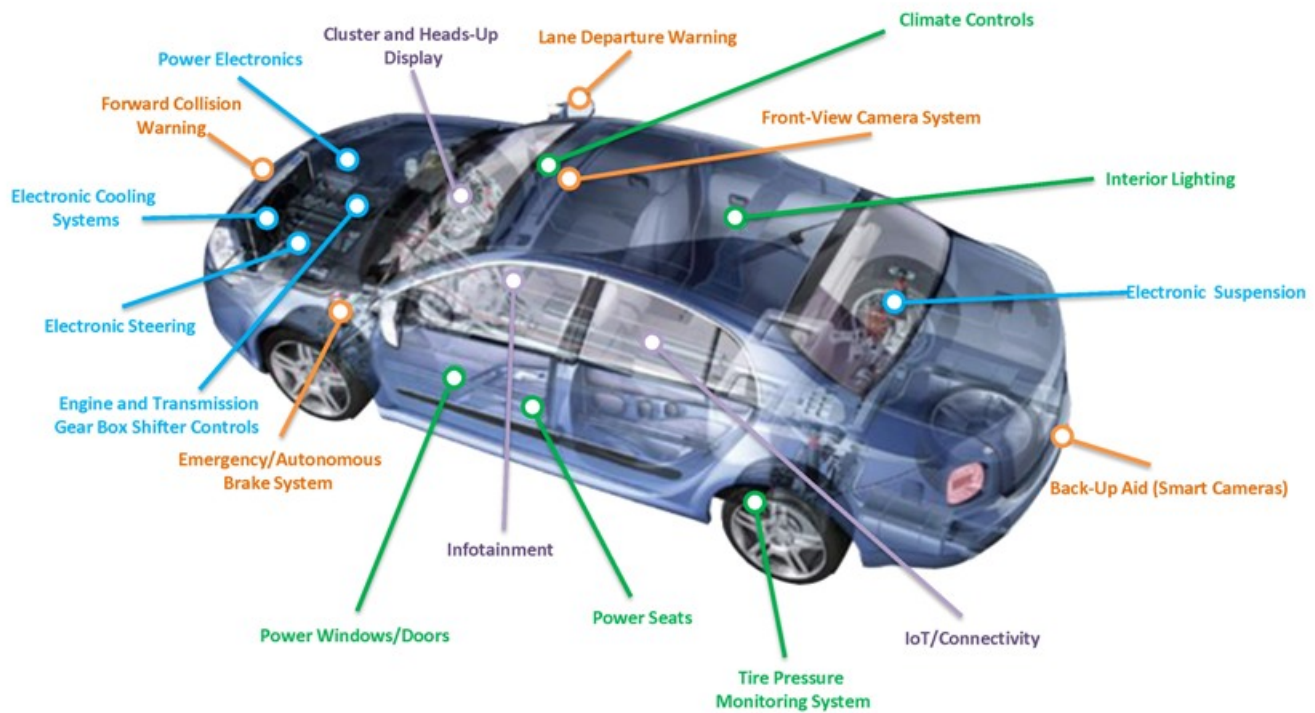


Source: NTI Digest, October 2015





# “Electrification” driving PCB Usage



Body and Comfort Powertrain and Chassis ADAS Infotainment

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# Well Positioned for Emerging Trends

## Key Opportunities

ADAS	Connectivity	Autonomous Driving
• 27% CAGR <i>(P&amp;S Market Research)</i>	• 12.2% CAGR <i>(ResearchandMarkets)</i>	• 33% CAGR <i>(Strategy&amp;/PWC)</i>

## Key Differentiators

- Extensive experience with passive safety, powertrain, body control, and chassis electronics
- Technology leader in HDI and rigid flex products
- Expertise in manufacture of Radar products

## Technology Trends

Rigid-Flex	Adv. HDI	RF
21% y/y Growth	10% y/y Growth	32% y/y Growth



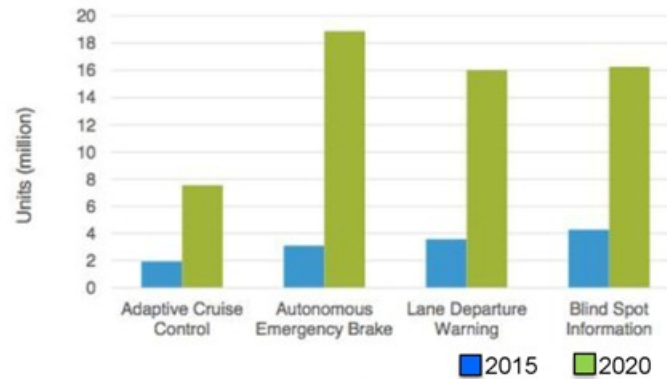
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# Emerging Market: Automotive Technology- Radar

Global automotive radar market size is estimated to exceed US \$5Billion by 2023

- Total radar sensor volume:
  - 2015 19 M units
  - 2020 70 M units



Source: Global Market Insights, March 2016

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# Success Story: Autoliv



- Multiple products including: Airbag, braking, Radar & camera
- New product launch 2016: **77Ghz (advanced radar detection)**
- Major Customers: GM, Hyundai, Honda, VW, Mercedes, & Chrysler
- Designed in North America
  - pre-production in North America;
  - seamless transfer to Asia Pacific for production

We won because TTM was able to offer a full-service solution, from concept to completion.



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# The Power of One



## Medical, Industrial and Instrumentation



# Growth Opportunities: Medical, Industrial & Instrumentation



## Surgical Robotics \$17.9B by 2020

- 12.7% CAGR through 2020  
(Grand View Research, Inc.)



## Home Automation (IoT) \$12.8B by 2020

- 11.4% CAGR through 2020  
(MarketsandMarkets)



## Automated Test Equipment \$4.4B by 2020

- 2.5% CAGR through 2020  
(Radiant Insights)

- MII PCB Market Growth 4-5% CAGR 2015-2020
- Strength of product offering and technical expertise
- Growth for high reliability medical systems correlates to higher procedure rates and aging populations



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## Seamless Transition Wins MI&I Business

**dexcom®**  
One Step Ahead

- Medical Device Company specializing in “continuous” glucose monitoring systems
- Small wearable device -- smart device compatible
- Development initiated in Sterling and seamlessly migrated to Toronto; FDA approval required
- Patient monitoring systems are expected to grow at a CAGR of **5.6%** from 2015 – 2020 (*markets and markets*)

TTM won because we can support the entire product life cycle—  
in **North America.**



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## AMI&I Growth Opportunities

- Increasing Auto PCB content with focus on faster growing Electric Vehicles, ADAS, and Infotainment.
- In Medical, focus on surgical robotics and patient monitoring.
- In industrial, focus on automation, robotics, and home connectivity.



### Why AMI&I Wins

- One Stop, Highly Customized, Global Solutions
- Trusted High-Reliability Supplier
- Proven Track Record with Top Automotive and Medical OEMs







# The Power of One



**Diversified, Disciplined and Deleveraging**  
**Todd Schull**

# Agenda

- Via Integration/Cost Improvement
- P&L Operating Model
- Cash Flow/Deleveraging Model





# Via Integration Review

## What we said last year

- ✓ Increased scale
- ✓ Increased auto exposure
- ✓ New BU operating model
- ✓ Expect \$55 million synergies by Q2 16
- ✓ Pay down debt

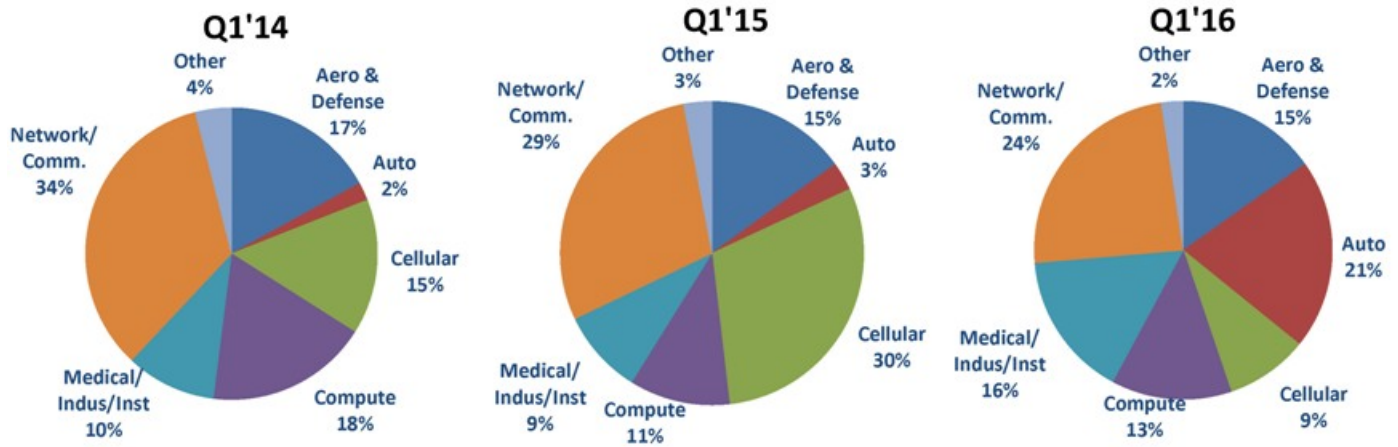


78

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## End Market Mix Past Three Years



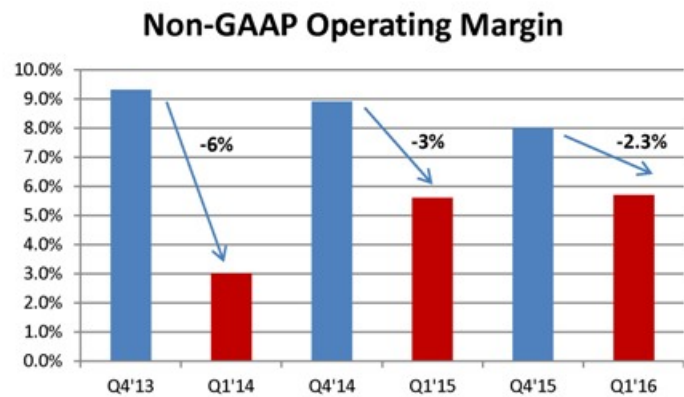
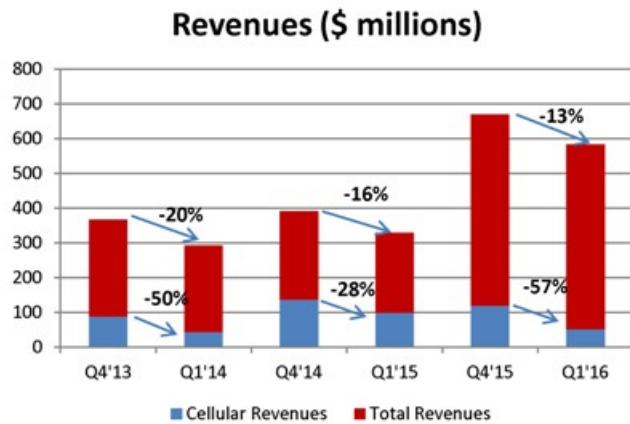
*Via reduced cellular, increased auto end market exposure*



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# Diversification Reduces Volatility



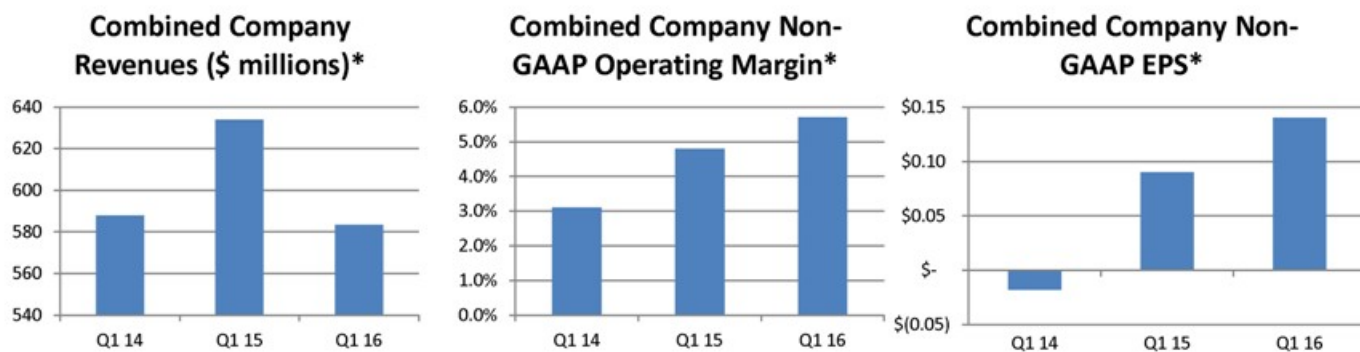
*Lower cellular exposure reduces Q1 revenue and OM decline*



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# Disciplined M&A Integration



*Improving margins and EPS despite declining revenues*



\*Represents the sum of TTM and Viasystems financials

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## Timeline of Via Synergies

Quarter	Value of Action	P&L Impact
Q2'15	\$6 million	
Q3'15	\$12 million	\$2.7 million
Q4'15	\$13 million	\$4.5 million
Q1'16	\$12 million	\$8 million
Q2'16E	\$12 million	\$11 million
Q3'16E		\$14 million
		x 4
Total	\$55 million	\$56 million





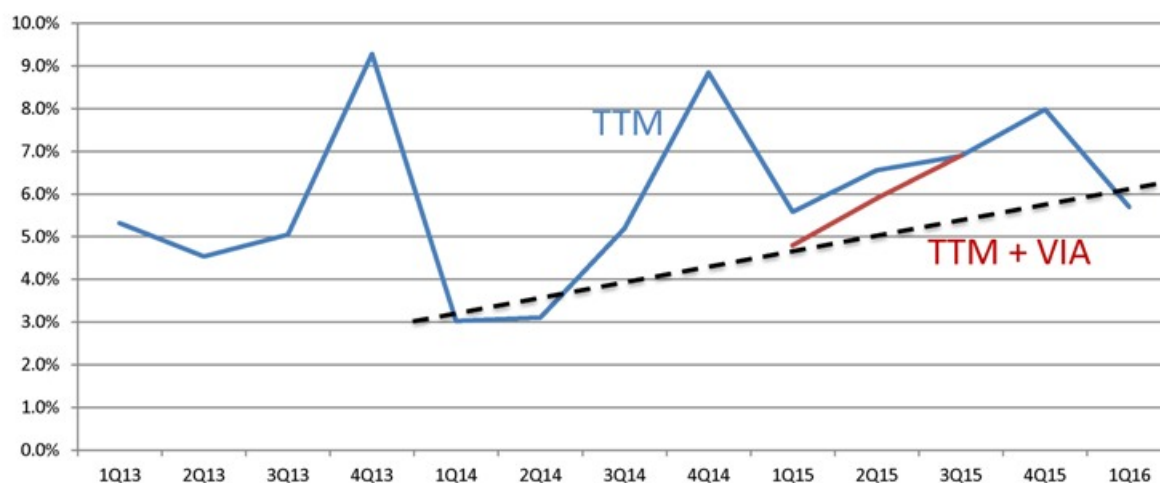
# Post Via - Continuous Cost Improvement

- Supply chain management
  - Alternate suppliers
  - Price reductions
- Best practice sharing
  - Materials usage reduction
  - Process improvement
- Margin improvement
  - Yield/Scrap improvement
  - Productivity improvement
- G&A efficiencies
  - Shared services
  - ERP



# Model

Historical Non-GAAP Operating Margin



*Target 10% Non-GAAP operating margins for combined company*



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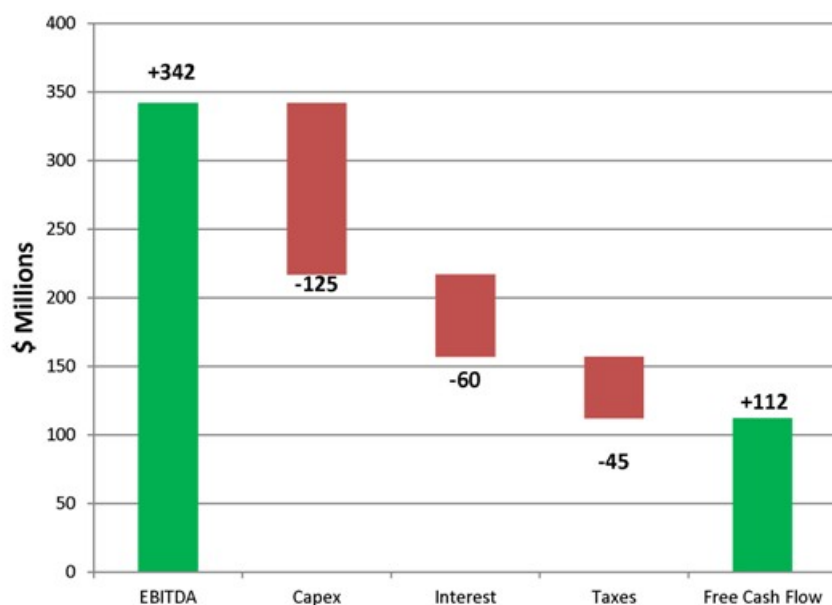


# Key Outstanding Debt

- Term loan (\$871 million)
  - Issued (\$950 million) in conjunction with Via acquisition
  - Due May 31, 2021
  - Interest rate: Libor (1% floor) + 5% (6% currently)
  - Primary covenant leverage ratio <3.75
  - No pre-payment penalty
  - Repaid \$76.5 million in Q1'16
- Convertible (\$250 million)
  - Due Dec 15, 2020
  - Interest rate 1.75%
  - Conversion price \$9.64
  - Call spread strategy increases effective conversion price to \$14.26



# Significant Cash Flow Generation Capability



- \$342 million pro-forma adjusted EBITDA in 2015
- Expected capex, interest and taxes
- Capex can be flex'd down
- Expected free cash flow \$100-\$120 million
- Target leverage ratio of 2.0

*Hypothetical cash flow generation*



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# Reported Cash Flows

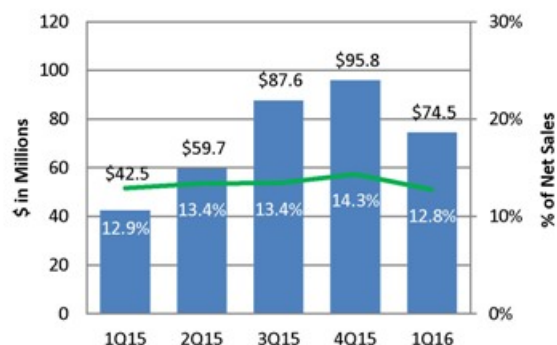
**Adjusted Cash Flows from Operations (Quarterly)**



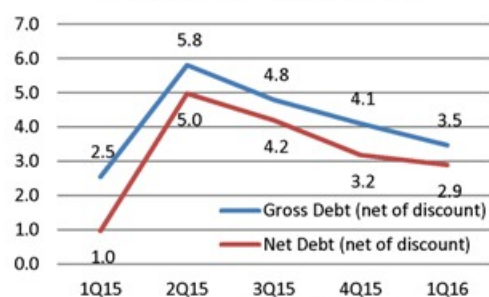
**Adjusted Cash Flows from Operations (Annual)**



**Adjusted EBITDA**



**Leverage (Debt/LTM EBITDA)**



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# Future Priorities for Cash Flow Generation

- Generate Cash from Operations – Grow Earnings
  - Execution
  - Synergies
- Generate Cash through Asset Efficiency
- Deleverage our Balance Sheet – More Cash for Shareholders



## Conclusions

- Successful Via integration – Improved cost structure
- Continuous focus on cost reduction and cash flow generation
- Solid cash flow capability for deleveraging





# The Power of One



Thank You

# Reconciliations

\$ Millions (except where noted)	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
GAAP Gross Profit	\$51.6	\$61.2	\$89.1	\$108.3	\$83.6
Add back items:					
Inventory markup and PP&E step up	-	7.4	8.2	0.6	-
Stock-based compensation	0.2	0.2	0.3	0.3	0.3
<b>Non-GAAP Gross Profit</b>	<b>51.8</b>	<b>68.8</b>	<b>97.7</b>	<b>109.2</b>	<b>83.9</b>
GAAP Operating Income (Loss)	8.3	(7.1)	23.6	36.5	18.9
Add back items:					
Amortization of intangibles	1.9	3.9	6.4	6.7	5.9
Stock-based compensation	2.0	2.3	2.7	2.6	2.2
Gain on sale of assets	(2.5)	-	-	-	-
Acquisition-related costs	8.2	22.6	2.1	1.5	0.7
Inventory markup and PP&E step up	-	7.4	8.2	0.6	-
Impairments and restructuring charges	0.5	0.1	2.0	5.4	5.3
<b>Non-GAAP Operating Income</b>	<b>18.4</b>	<b>29.2</b>	<b>45.0</b>	<b>53.4</b>	<b>33.0</b>
GAAP TTM Technologies Net Income (Loss)	3.4	(36.6)	(2.2)	9.5	(7.3)
Add back items:					
Amortization of intangibles	1.9	3.9	6.4	6.7	5.9
Stock-based compensation	2.0	2.3	2.7	2.6	2.2
Non-cash interest expense	2.6	3.3	4.8	4.9	6.2
Gain on sale of assets	(2.5)	-	-	-	-
Acquisition-related costs	8.2	22.6	2.1	1.5	0.7
Inventory markup and PP&E step up	-	7.4	8.2	0.6	-
Impairments, restructuring and other infrequent items	0.6	0.9	2.0	5.4	5.3
Income taxes	(5.4)	11.1	(0.1)	0.3	0.8
<b>Non-GAAP TTM Technologies Net Income</b>	<b>10.8</b>	<b>14.9</b>	<b>23.8</b>	<b>31.5</b>	<b>13.9</b>
<b>Non-GAAP EPS (\$ per diluted share)</b>	<b>\$0.13</b>	<b>\$0.17</b>	<b>\$0.24</b>	<b>\$0.31</b>	<b>\$0.14</b>
GAAP Net Income (Loss)	3.4	(36.6)	(2.1)	9.7	(7.2)
Add back items:					
Income tax provision (benefit)	(1.4)	16.6	8.7	10.6	5.5
Interest expense	5.8	12.8	21.0	20.2	21.8
Amortization of intangibles	1.9	3.9	6.4	6.7	5.9
Depreciation expense	24.5	29.8	40.1	39.1	40.2
Stock-based compensation	2.0	2.3	2.7	2.6	2.2
Gain on sale of assets	(2.5)	-	-	-	-
Acquisition-related costs	8.2	22.6	2.1	1.5	0.7
Inventory markup	-	7.4	6.8	-	-
Impairments, restructuring and other infrequent items	0.6	0.9	2.0	5.4	5.3
<b>Adjusted EBITDA</b>	<b>42.5</b>	<b>59.7</b>	<b>87.6</b>	<b>95.8</b>	<b>74.5</b>
Operating Cash Flow	67.4	15.5	14.7	139.8	17.9
Add back items:					
Payment of accreted interest on convertible sr. notes	-	8.7	-	-	-
Payment of acquisition-related costs	4.7	23.4	6.6	1.5	2.3
<b>Adjusted Operating Cash Flow</b>	<b>72.1</b>	<b>47.6</b>	<b>21.3</b>	<b>141.4</b>	<b>20.2</b>



# Reconciliations

\$ Millions (except where noted)	2012	2013	2014	2015
GAAP Gross Profit	\$225.0	\$217.8	\$194.7	\$310.1
Add back items:				
Inventory markup and PP&E step up	-	-	-	16.2
Stock-based compensation	1.1	1.1	0.9	1.1
<b>Non-GAAP Gross Profit</b>	<b>226.1</b>	<b>218.9</b>	<b>195.6</b>	<b>327.5</b>
GAAP Operating Income (Loss)	(142.0)	69.1	46.5	61.3
Add back items:				
Amortization of intangibles	14.7	9.4	8.4	18.9
Stock-based compensation	10.3	9.0	7.8	9.7
Impairment and restructuring	218.4	14.2	1.9	7.9
Inventory markup and PP&E step up	-	-	-	16.2
Other infrequent items	-	(17.9)	6.0	32.0
<b>Non-GAAP Operating Income</b>	<b>101.4</b>	<b>83.8</b>	<b>70.6</b>	<b>146.0</b>
GAAP TTM Technologies Net Income (Loss)	(174.6)	21.9	14.7	(25.9)
Add back items:				
Amortization of intangibles	14.7	9.4	8.4	18.9
Stock-based compensation	10.3	9.0	7.8	9.7
Non-cash interest expense	7.9	8.4	10.2	15.6
Impairment and restructuring	218.4	14.2	1.9	8.7
Inventory markup and PP&E step up	-	-	-	16.2
Other infrequent items	5.5	(7.2)	6.5	32.0
Income tax effects	(12.4)	(4.4)	(10.2)	5.9
<b>Non-GAAP TTM Technologies Net Income</b>	<b>69.8</b>	<b>51.3</b>	<b>39.3</b>	<b>81.1</b>
<b>Non-GAAP EPS (\$ per diluted share)</b>	<b>0.85</b>	<b>0.62</b>	<b>0.47</b>	<b>0.87</b>
GAAP Net Income (Loss)	(181.1)	23.9	14.7	(25.6)
Add back items:				
Income tax provision	12.7	15.9	7.6	34.6
Interest expense	25.8	24.0	23.8	59.8
Amortization of intangibles	14.7	9.4	8.4	18.9
Depreciation expense	84.3	92.1	95.3	133.5
Stock-based compensation	10.3	9.0	7.8	9.7
Gain on sale of assets	-	(17.9)	-	(2.5)
Inventory markup	-	-	-	14.2
Impairments, restructuring and other infrequent items	223.9	24.9	8.4	43.1
<b>Adjusted EBITDA</b>	<b>190.6</b>	<b>181.3</b>	<b>166.0</b>	<b>285.7</b>
Operating Cash Flow	182.6	71.4	129.8	237.5
Add back items:				
Payment of accreted interest on convertible senior notes	-	27.7	1.3	8.7
Payment of acquisition-related costs	-	-	2.1	36.2
<b>Adjusted Operating Cash Flow</b>	<b>182.6</b>	<b>99.1</b>	<b>133.2</b>	<b>282.4</b>

**ologies.**

