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Registration No. 333-283603

**PROSPECTUS SUPPLEMENT**  
(To Prospectus dated December 4, 2024)



**9,126,985**

## Shares of Common Stock

We are offering 9,126,985 shares of our common stock pursuant to this prospectus supplement and the accompanying prospectus.

Our common stock is listed on The Nasdaq Global Select Market under the symbol "SMTC." The closing price of shares of common stock on The Nasdaq Global Select Market on December 5, 2024 was \$65.38 per share.

**Investing in shares of common stock involves a high degree of risk. See the risks set forth under the heading "[Risk Factors](#)" beginning on page S-5 of this prospectus supplement.**

	<u>Per Share</u>	<u>Total</u>
Public offering price	\$ 63.00	\$575,000,055
Underwriting discounts and commission <sup>(1)</sup>	\$ 1.89	\$ 17,250,002
Proceeds, before expenses, to us	\$ 61.11	\$557,750,053

<sup>(1)</sup> We have agreed to reimburse the underwriters for certain expenses. See "Underwriting (Conflicts of Interest)" beginning on page S-18 in this prospectus supplement for a description of the compensation payable to the underwriters.

We have granted the underwriters an option to purchase up to an additional 1,369,047 shares of our common stock at the public offering price, less underwriting discounts and commissions, within 30 days from the date of this prospectus supplement.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver the securities to investors on or about December 9, 2024.

### *Joint Book-Running Managers*

**Morgan Stanley**

**UBS Investment Bank**

### *Co-Managers*

**BMO Capital Markets**

**Needham & Company**

**Stifel**

**Baird The Benchmark Company**

**Craig-Hallum**

**Piper Sandler**

**Roth Capital Partners**

Prospectus supplement dated December 5, 2024

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## ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of the securities we are offering and also adds to, and updates, information contained in the accompanying prospectus, dated December 4, 2024, which forms a part of an automatic shelf registration statement on Form S-3, and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, including the documents incorporated by reference therein, which provides more general information, some of which may not apply to this offering. This prospectus supplement and the accompanying prospectus are part of the registration statement on Form S-3 that we filed with the Securities and Exchange Commission (“SEC”). Generally, when we refer to this “prospectus,” we are referring to both parts of this document combined. To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or in any document incorporated by reference that was filed with the SEC, before the date of this prospectus supplement, on the other hand, you should rely on the information in this prospectus supplement. If any statement in one of these documents is inconsistent with a statement in another document having a later date—for example, a document incorporated by reference in the accompanying prospectus—the statement in the document having the later date modifies or supersedes the earlier statement.

Neither we nor the underwriters have authorized anyone to provide you with information different from that contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus and in any free writing prospectus prepared by or on behalf of us or to which we have referred you. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any information that others may give you. We and the underwriters are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus, the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, and in any free writing prospectus prepared by or on behalf of us or to which we have referred you, is accurate only as of the dates of those respective documents. Our business, financial condition, results of operations and prospects may have changed since those dates. You should read this prospectus supplement, the accompanying prospectus, the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, and any free writing prospectus prepared by or on behalf of us or to which we have referred you, in their entirety before making an investment decision regarding the securities we are offering. You should also read and consider the information in the documents to which we have referred you in the sections titled “Where You Can Find More Information” and “Information We Incorporate by Reference” in this prospectus supplement and the accompanying prospectus.

References in this prospectus to the terms “we,” “us,” “our,” “the Company” or other similar terms refer to Semtech Corporation and its subsidiaries, unless the context indicates otherwise. When we refer to “you,” we mean the purchasers of the applicable securities being offered hereby.

This prospectus supplement, the accompanying prospectus and the information incorporated herein and therein by reference include trademarks, service marks and trade names owned by us or other companies. All trademarks, service marks and trade names included or incorporated by reference into this prospectus supplement or the accompanying prospectus are the property of their respective owners.

## PROSPECTUS SUPPLEMENT SUMMARY

*This summary highlights selected information contained elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus. This summary does not contain all of the information that you should consider in making your investment decision. You should read and consider carefully the more detailed information in this prospectus supplement and the accompanying prospectus, including the factors described under the heading “Risk Factors” beginning on page S-5 of this prospectus supplement and the financial and other information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus, as well as the information included in any free writing prospectus that we have authorized for use in connection with this offering, before making an investment decision.*

### **Our Company**

We are a high-performance, semiconductor, Internet of Things (“IoT”) systems and cloud connectivity service provider. We have three operating segments—Signal Integrity, Analog Mixed Signal and Wireless, and IoT Systems and Connectivity—that represent three separate reportable segments.

### ***Signal Integrity***

We design, develop, manufacture and market a portfolio of optical and copper data communications and video transport products used in a wide variety of infrastructure and industrial applications. Our comprehensive portfolio includes integrated circuits (“ICs”) for data centers, enterprise networks, passive optical networks (“PON”), and wireless base station optical transceivers. Our high-speed interfaces range from 100Mbps to 1.6Tbps and support key industry standards such as Fibre Channel, InfiniBand, Ethernet, PON and synchronous optical networks. Our video products offer advanced solutions for next generation high-definition broadcast applications.

### ***Analog Mixed Signal and Wireless***

We design, develop, manufacture and market high-performance protection devices, which are often referred to as transient voltage suppressors (“TVS”) and specialized sensing products. TVS devices provide protection for electronic systems where voltage spikes (called transients), such as electrostatic discharge, electrical over stress or secondary lightning surge energy, can permanently damage sensitive ICs. Our portfolio of protection solutions include filter and termination devices that are integrated with the TVS device. Our products provide robust protection while preserving signal integrity in high-speed communications, networking and video interfaces. These products also operate at very low voltage. Our protection products can be found in a broad range of applications including smart phones, LCD and organic light-emitting diode TVs and displays, set-top boxes, monitors and displays, tablets, computers, notebooks, base stations, routers, automobile and industrial systems. Our unique sensing technology enables proximity sensing and advanced user interface solutions for our mobile and consumer products. We also design, develop, manufacture and market a portfolio of specialized radio frequency products used in a wide variety of industrial, medical and communications applications. Our wireless products, which include our LoRa® devices and wireless radio frequency technology, feature industry leading and longest range industrial, scientific and medical radio, enabling a lower total cost of ownership and increased reliability. These features make these products particularly suitable for machine-to-machine and IoT applications. We also design, develop, and market power product devices that control, alter, regulate, and condition the power within electronic systems focused on the LoRa and IoT infrastructure segment. The highest volume product types within this category are switching voltage regulators, combination switching and linear regulators, smart regulators, isolated switches, and wireless charging. Our video products offer advanced solutions for highly differentiated audio video-over-IP technology for professional audio video applications.

***IoT Systems and Connectivity***

We design, develop, operate and market a comprehensive product portfolio of IoT solutions that enable businesses to connect and manage their devices, collect and analyze data, and improve decision-making. The portfolio includes a wide range of modules, gateways, routers, and connected services that are designed to meet the specific needs of different industries and applications. Our modules are available in a variety of form factors and connectivity options, including LTE-M, NB-IoT and 5G, and can be integrated into an array of devices and systems. Our gateways and routers are designed to provide reliable and secure connectivity for IoT devices, while our connected services enable businesses to manage devices and connectivity so businesses can navigate the complex IoT landscape and realize the full potential of connected devices. We also design, develop, operate and market a portfolio of connected services used in a wide variety of industrial, medical and communications applications. Our connected services include wireless connectivity and cloud-based services for customers to deploy, connect, and operate their end applications. Our services have been purpose-built for IoT applications and include features such as SIM and subscription management, device and data management, geolocation support, as well as reporting and alerting that can be configured or tailored to a variety of IoT use cases.

**Corporate Information**

We were incorporated in 1960 in Delaware. Our principal executive offices are located at 200 Flynn Road, Camarillo, California, 93012-8790, our telephone number is (805) 498-2111 and our website is [www.semtech.com](http://www.semtech.com). The information contained on our website is not incorporated by reference into this prospectus, and you should not consider any information contained on, or that can be accessed through, our website as part of this prospectus, or in deciding whether to purchase our securities.

### THE OFFERING

Shares of common stock we are offering	9,126,985 shares (or 10,496,032 shares if the underwriters exercise in full their option to purchase additional shares)
Shares of common stock to be outstanding after the offering	84,528,824 shares (or 85,897,871 shares if the underwriters exercise in full their option to purchase additional shares)
Option to purchase additional shares	The underwriters have a 30-day option to purchase up to an additional 1,369,047 shares of common stock.
Use of proceeds	<p>We estimate that the net proceeds from this offering will be approximately \$557.0 million (or approximately \$640.7 million if the underwriters exercise in full their option to purchase additional shares), after deducting underwriting discounts and commissions and estimated offering expenses payable by us.</p> <p>We intend to use the net proceeds from this offering for the repayment of indebtedness. See “Use of Proceeds” beginning on page S-9 of this prospectus supplement for a more complete description of the intended use of proceeds from this offering.</p>
Risk factors	See “Risk Factors” beginning on page S-5 of this prospectus supplement for a discussion of factors you should consider carefully before deciding to invest in shares of our common stock.
Conflicts of interest	An affiliate of BMO Capital Markets Corp. is a lender under our Revolving loans and our Term Loans, and as a result will receive at least 5% of the net offering proceeds of this offering. See “Use of Proceeds.” Accordingly, this offering is being made in compliance with the requirements of Rule 5121 of the Financial Industry Regulatory Authority, Inc. (“FINRA”). In accordance with that rule, no “qualified independent underwriter” is required, because a bona fide public market exists in the shares, as that term is defined in the rule. BMO Capital Markets Corp. will not confirm sales of the securities to any account over which they exercise discretionary authority without the prior written approval of the customer. See “Underwriting (Conflicts of Interest).”
Symbol on The Nasdaq Global Select Market	“SMTC”

The number of shares of common stock to be outstanding immediately after this offering is based on 75,401,839 shares outstanding as of October 27, 2024 and excludes:

- 393,669 shares of common stock issuable upon exercise of options outstanding as of October 27, 2024 under our equity incentive plans, with a weighted-average exercise price of \$29.53 per share;
- 4,115,655 shares of common stock issuable upon vesting of restricted stock units outstanding as of October 27, 2024 under our equity incentive plans, with a weighted-average grant date fair value of \$31.67; and

- 4,739,298 shares of common stock available for future issuance as of October 27, 2024 under our Amended and Restated 2017 Equity Incentive Plan (the “2017 Incentive Plan”).

Unless otherwise indicated, all information in this prospectus supplement does not include the additional share issuances and shares reserved for future issuance subsequent to October 27, 2024 as set forth above, and further assumes:

- no exercise of the underwriters’ option to purchase additional shares of common stock;
- no exercise of outstanding options or vesting of restricted stock units; and
- no conversion of our outstanding 1.625% convertible senior notes due 2027 (the “2027 Notes”) and 4.00% convertible senior notes due 2028 (the “2028 Notes”) and, together with the 2027 Notes, the “Convertible Notes”) and no exercise of the outstanding warrants (the “Warrants”) entered into in connection with the issuance of the 2027 Notes.

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## RISK FACTORS

*Investing in shares of our common stock involves a high degree of risk. Before you decide to purchase shares of our common stock, you should carefully consider the risks described below and the other information in this prospectus supplement, the accompanying prospectus, the information and documents incorporated by reference, and in any free writing prospectus that we have authorized for use in connection with this offering. We believe the risks and uncertainties described below and therein are the most significant risks we face. If any of the following risks actually occurs, our business, prospects, financial condition and operating results could be materially harmed. As a result, the trading price of shares of our common stock could decline and you could lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations and share price. In assessing the risks described below, you should also refer to the information contained in our Annual Report on Form 10-K for the year ended January 28, 2024 and other documents which are incorporated by reference into this prospectus supplement and the accompanying prospectus in their entirety, and other documents that we file from time to time with the SEC.*

### **Risks Related to this Offering and Ownership of Our Common Stock**

#### ***An active public trading market for our common stock may not be sustained.***

Our common stock is listed on The Nasdaq Global Select Market under the symbol “SMTC.” However, we cannot assure you that an active trading market will be sustained. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active market may also reduce the price of shares of common stock. An inactive market may impair our ability to raise capital by selling shares and our ability to use our capital stock to acquire other companies or technologies. We cannot predict the prices at which our common stock will trade.

#### ***The market price of our common stock can be volatile.***

The market price of our common stock has and may continue to fluctuate from time to time. Our market price may continue to fluctuate substantially depending on a number of factors, many of which are beyond our control and may not be related to our operating performance. These fluctuations could cause you to lose all or part of your investment in our common stock, since you might not be able to sell your shares at or above the price you paid for our common stock. Factors that could cause fluctuations in the market price of our common stock include the following:

- price and volume fluctuations in the overall stock market from time to time, including as a result of geopolitical events or trends in the economy as a whole;
- volatility in the market prices and trading volumes of technology stocks;
- changes in operating performance and stock market valuations of other technology companies generally, or those in our industries in particular;
- the expiration of contractual lock-up agreements and sales of shares of our common stock by us or our stockholders;
- the volume of shares of our common stock available for public sale, including as a result of conversion of our Convertible Notes;
- additional shares of our common stock being sold into the market by our existing stockholders, or the anticipation of such sales, including sales of our common stock upon exercise of outstanding options and vesting of restricted shares;
- failure of financial analysts to maintain coverage of us, changes in financial estimates by any analysts who follow our company, or our failure to meet these estimates or the expectations of investors;
- the financial projections we may provide to the public, any changes in these projections or our failure to meet these projections;



- announcements by us or our competitors of new or terminated significant contracts, commercial relationships or capital commitments;
- public analyst or investor reaction to our press releases, other public announcements and filings with the SEC;
- rumors and market speculation involving us or other companies in our industry;
- actual or anticipated changes or fluctuations in our operating results;
- actual or anticipated developments in our business, our customers' businesses, or our competitors' businesses or the competitive landscape generally;
- litigation or other claims and allegations involving us, our industry or both, or investigations by regulators into our operations or those of our competitors;
- developments or disputes concerning our products and technology, intellectual property and/or other proprietary rights;
- system failures, security breaches and/or cyber attacks;
- announced or completed acquisitions of businesses or technologies by us or our competitors;
- new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- changes in accounting standards, policies, guidelines, interpretations or principles;
- any major changes in our management or our board of directors;
- general economic conditions and slow or negative growth of our markets;
- global political instability, changes in trade agreements, and conflicts (such as the conflicts between Russia and Ukraine, and the conflict between Israel and Hamas); and
- other events or factors, including those resulting from war, incidents of terrorism or responses to these events.

In addition, the stock market in general, and the market for technology companies in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of those companies. Broad market and industry factors may affect the market price of our common stock, regardless of our actual operating performance. In addition, hedging activity by holders of the Convertible Notes may impact the market price of our common stock, in particular during any redemption period in connection with a redemption of the Convertible Notes or any observation period for a conversion of the Convertible Notes.

In addition, in the past, following periods of volatility in the overall market and the market prices of a particular company's securities, securities class action litigation has often been instituted against that company. We may become the target of this type of litigation in the future. Securities litigation, if instituted against us, could result in substantial costs and divert our management's attention and resources from our business.

***Sales of substantial amounts of shares of our common stock in the public markets, or the perception that such sales might occur, could cause the market price of shares of our common stock to drop significantly, even if our business is doing well.***

As of October 27, 2024, we had 250,000,000 shares of common stock authorized for issuance and 75,401,839 shares of common stock outstanding, and we had reserved a total of 9,248,622 shares of our common stock for future issuance pursuant to our equity incentive plans. Sales of a substantial number of shares of our common stock in the public market could occur at any time. If our stockholders sell, or the market perceives that our stockholders intend to sell, substantial amounts of shares of our common stock in the public market following this offering, the market price of our common stock could decline significantly.

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Substantially all of our outstanding shares of common stock are eligible for immediate resale in the public market. In connection with this offering, we and all of our directors and executive officers have agreed not to sell, dispose of or hedge any shares of our common stock or securities convertible into or exchangeable for shares of our common stock during the period from the date of this prospectus supplement continuing through and including the date 60 days after the date of this prospectus supplement, subject to certain exceptions as described in further detail under the section titled “Underwriting (Conflicts of Interest)” beginning on page S-18 of this prospectus supplement.

***If we raise additional capital through the sale of shares of our common stock, convertible securities or debt in the future, your ownership could be diluted and restrictions could be imposed on our business.***

In addition to this offering, we may issue shares of common stock or securities convertible into or exchangeable for shares of our common stock to raise additional capital in the future. To the extent we issue such securities, our stockholders may experience substantial dilution and the trading price of our common stock could decline. If we obtain additional funds through a credit facility or through the issuance of debt securities, such debt could have rights senior to your rights as a stockholder, which could impair the value of our common stock. The terms of any such financing may also include restrictive covenants, such as limitations on our ability to incur additional debt and certain operating restrictions that could adversely impact our ability to conduct business.

***We do not intend to pay dividends in the foreseeable future. As a result, your ability to achieve a return on your investment in our common stock will depend on appreciation in the price of our common stock.***

We currently do not anticipate paying any dividends on our common stock in the foreseeable future. Any determination to pay dividends in the future will be at the discretion of our board of directors and will depend on then existing conditions, including our operating results, financial conditions, contractual restrictions, capital requirements, business prospects and other factors our board of directors may deem relevant. In addition, our Credit Agreement restricts our ability to pay dividends. Consequently, your only opportunity to achieve a return on your investment in our common stock will be if the market price of our common stock appreciates and you sell your shares at a profit. There is no guarantee that the price of our common stock that will prevail in the market will ever exceed the price that you paid.

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## FORWARD-LOOKING STATEMENTS

This prospectus supplement, including the documents incorporated by reference, contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended, based on our current expectations, estimates and projections about our operations, industry, financial condition, performance, results of operations, and liquidity. Forward-looking statements are statements other than historical information or statements of current condition and include, among others, statements regarding: our plans and timing of this proposed offering; the number of shares of common stock we plan to issue and sell in this proposed offering; the anticipated use of proceeds from this proposed offering; whether the conditions for the closing of this proposed offering will be satisfied; as well as other plans, objectives and expectations. Statements containing words such as “may,” “believe,” “anticipate,” “expect,” “intend,” “plan,” “project,” “estimate,” “should,” “could,” “designed to,” “projections,” or “business outlook,” or other similar expressions constitute forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results and events to differ materially from those projected.

Potential factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: our ability to comply with, or pursue business strategies due to, the covenants under the agreements governing its indebtedness; our ability to remediate material weakness in our internal control over financial reporting, discovery of additional material weaknesses, and our inability to achieve and maintain effective disclosure controls and procedures and internal control over financial reporting; our ability to forecast and achieve anticipated net sales and earnings estimates in light of periodic economic uncertainty; risks of not achieving all or any of the anticipated benefits of our acquisition of Sierra Wireless, Inc. or the risk that the anticipated benefits may not be fully realized or take longer to realize than expected; the uncertainty surrounding the impact and duration of supply chain constraints and any associated disruptions; export restrictions and laws affecting our trade and tariffs or the occurrence of trade wars; worldwide economic and political disruptions, including as a result of inflation and current geopolitical conflicts; tightening credit conditions related to the United States; competitive changes in the marketplace including, but not limited to, the pace of growth or adoption rates of applicable products or technologies; downturns in the business cycle; decreasing average selling prices of our products; our reliance on a limited number of suppliers and subcontractors for components and materials; changes in projected or anticipated end-user markets; future responses to and effects of public health crises; and those other factors set forth under “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024 filed with the SEC on March 28, 2024, as such risk factors may be amended, supplemented or superseded from time to time by other reports we file with SEC. In light of the significant risks and uncertainties inherent in the forward-looking information included herein that may cause actual performance and results to differ materially from those predicted, any such forward-looking information should not be regarded as representations or guarantees by the Company of future performance or results, or that its objectives or plans will be achieved, or that any of its operating expectations or financial forecasts will be realized. Reported results should not be considered an indication of future performance. Investors are cautioned not to place undue reliance on any forward-looking information contained herein, which reflect management’s analysis only as of the date hereof. Except as required by law, the Company assumes no obligation to publicly release the results of any update or revision to any forward-looking statement that may be made to reflect new information, events or circumstances after the date hereof or to reflect the occurrence of unanticipated or future events, or otherwise.

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## USE OF PROCEEDS

We estimate that the net proceeds to us from this offering, after deducting underwriting discounts and commissions and estimated offering expenses payable by us, will be approximately \$557.0 million (or approximately \$640.7 million if the underwriters exercise their option to purchase additional shares in full).

We intend to use the net proceeds from this offering (including any net proceeds from any exercise of the underwriters' option to purchase additional shares) for the repayment in full of the amount outstanding under the Revolving loans (as defined below) and a portion of the amount outstanding under the Term loans (as defined below) under the Third Amended and Restated Credit Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), dated September 26, 2022, with the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent. As of October 27, 2024, under the Credit Agreement, we had \$210.0 million total outstanding under the revolving credit facility (the "Revolving loans") and \$622.6 million total outstanding under the term loans (the "Term loans"), and the effective interest rates on such borrowings ranged from a fixed rate of 7.29% to a floating rate of 8.72%. Upon repayment of the amount outstanding under the Revolving loans and after giving effect to the November 7, 2024 maturity of \$162.5 million of capacity, \$337.5 million of borrowing capacity will be available to us under the Revolving loans. The indebtedness we incurred under the Credit Agreement was used to fund a portion of the cash consideration for the acquisition of Sierra Wireless, Inc. Pursuant to the Credit Agreement, the Revolving loans and Term loans thereunder are both scheduled to mature on January 12, 2028 (and, with respect to the Term loans, subject to, in certain circumstances, an earlier springing maturity).

Pending our use of the net proceeds from this offering, we intend to invest the net proceeds in short-term, investment grade, interest bearing instruments, money market funds, certificates of deposit, commercial paper and U.S. government securities.

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**DIVIDEND POLICY**

We have never declared or paid any dividends on shares of our common stock. We currently intend to retain all available funds and any future earnings for use in the operation of our business and do not anticipate paying any dividends in the foreseeable future. Future determination as to the declaration and payment of dividends, if any, will be at the discretion of our board of directors and will depend on then existing conditions, including our operating results, financial conditions, contractual restrictions, capital requirements, business prospects and other factors our board of directors may deem relevant. In addition, our Credit Agreement restricts our ability to pay dividends.

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## CAPITALIZATION

The following table sets forth our consolidated cash and cash equivalents and capitalization as of October 27, 2024 on an:

- actual basis; and
- as adjusted basis to give effect to: (i) the receipt of approximately \$557.0 million in net proceeds from this offering (assuming no exercise of the underwriters' option to purchase additional shares of common stock, and after deducting underwriting discounts and commissions and estimated offering expenses payable by us); and (ii) the expected use of proceeds from this offering for the repayment of indebtedness as further described in the section titled "Use of Proceeds" beginning on page S-9 of this prospectus supplement.

This information should be read together with the selected consolidated financial and other data in this prospectus supplement as well as the unaudited consolidated financial statements and related notes and the section titled "Management's Discussion and Analysis of Financial Conditions and Results of Operations" in our quarterly report on Form 10-Q for the quarter ended October 27, 2024, which is incorporated by reference into this prospectus supplement.

	<u>Actual</u>	<u>As adjusted</u>
	<u>As of October 27, 2024</u>	
	<u>(amounts in thousands, except share and per share data)</u>	
<b>Cash and cash equivalents</b>	\$ 136,504	\$ 136,504
<b>Long-term debt</b>		
Revolving loans <sup>(1)</sup>	\$ 210,000	\$ — <sup>(2)</sup>
Term loans	622,625	265,625
1.625% convertible senior notes due 2027	319,500	319,500
4.00% convertible senior notes due 2028	61,950	61,950
<b>Total debt</b>	<b>\$1,214,075</b>	<b>\$ 647,075</b>
<b>Stockholders' equity (deficit)</b>		
Common stock, \$0.01 par value, 250,000,000 shares authorized, 88,514,575 issued and 75,401,839 outstanding, actual, and 97,641,560 issued and 84,528,824 outstanding, as adjusted	\$ 885	\$ 976
Treasury stock, at cost, 13,112,736 shares, actual and as adjusted	(536,291)	(536,291)
Additional paid-in capital	836,753	1,393,662
Retained deficit	(434,830)	(434,830)
Accumulated other comprehensive loss, net	(6,201)	(6,201)
<b>Total stockholders' equity (deficit)</b>	<b>\$ (139,684)</b>	<b>\$ 417,316</b>
<b>Total capitalization</b>	<b>\$1,074,391</b>	<b>\$1,064,391<sup>(2)</sup></b>

<sup>(1)</sup> Upon repayment of the amount outstanding under the Revolving loans and after giving effect to the November 7, 2024 maturity of \$162.5 million of capacity, \$337.5 million of borrowing capacity will be available to us under the Revolving loans.

<sup>(2)</sup> This amount reflects the repayment by us of \$10.0 million on the Revolving loans subsequent to quarter end, on November 15, 2024.

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The number of shares of common stock outstanding in the table above is based on 75,401,839 shares outstanding as of October 27, 2024 and excludes:

- 393,669 shares of common stock issuable upon exercise of options outstanding as of October 27, 2024 under our equity incentive plans, with a weighted-average exercise price of \$29.53 per share;
- 4,115,655 shares of common stock issuable upon vesting of restricted stock units outstanding as of October 27, 2024 under our equity incentive plans, with a weighted-average grant date fair value of \$31.67; and
- 4,739,298 shares of common stock available for future issuance as of October 27, 2024 under our 2017 Incentive Plan.

The number of shares of common stock outstanding in the table above assumes:

- no exercise of the underwriters' option to purchase additional shares of common stock;
- no exercise of outstanding options or vesting of restricted stock units; and
- no conversion of our Convertible Notes and no exercise of the Warrants.

If the underwriters exercise in full their option to purchase additional shares in this offering, the as adjusted cash and cash equivalents, total debt, total stockholders' equity and total capitalization would be \$136.5 million, \$563.4 million, \$501.0 million and \$1.06 billion, respectively.

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## MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a discussion of certain material U.S. federal income tax consequences of the acquisition, ownership and disposition of shares of common stock issued pursuant to this offering. This discussion is limited to beneficial owners of the common stock who hold the common stock as a capital asset within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the "Code").

This discussion is a summary only and does not describe all of the tax consequences that may be relevant to you in light of your particular circumstances, including but not limited to any alternative minimum tax consequences, the Medicare tax on certain net investment income and the different consequences that may apply if you are subject to special rules that apply to certain types of investors, including but not limited to:

- financial institutions or financial services entities;
- broker-dealers;
- governments or agencies or instrumentalities thereof;
- regulated investment companies;
- real estate investment trusts;
- U.S. expatriates or former citizens or long-term residents of the United States;
- U.S. Holders (as defined below) whose functional currency is not the U.S. dollar;
- persons that actually or constructively own more than five percent of our common stock;
- persons subject to the "applicable financial statement" accounting rules under Section 451(b) of the Code;
- persons that acquired our common stock pursuant to an exercise of employee share options, in connection with employee share incentive plans or otherwise as compensation;
- insurance companies;
- dealers or traders in securities that are subject to a mark-to-market method of accounting with respect to our common stock;
- persons holding our common stock as part of a "straddle," constructive sale, hedge, conversion or other integrated or similar transaction;
- entities or arrangements classified as partnerships or other pass-through entities for U.S. federal income tax purposes and any beneficial owners of such partnerships or other pass-through entities;
- tax-exempt entities;
- qualified foreign pension funds;
- controlled foreign corporations; and
- passive foreign investment companies.

If an entity or arrangement classified as a partnership or other pass-through entity for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner, member or other beneficial owner in such partnership or other pass-through entity will generally depend upon the status of the partner, member or other beneficial owner, the activities of the partnership or other pass-through entity and certain determinations made at the partner, member or other beneficial owner level. If you are a partner, member or other beneficial owner of a partnership or other pass-through entity holding our common stock, you are urged to consult your tax advisor regarding the tax consequences to you.



This discussion is based on the Code, administrative pronouncements, judicial decisions and final, temporary and proposed Treasury regulations as of the date of this prospectus supplement, all of which are subject to change, possibly on a retroactive basis, and changes to any of which subsequent to the date of this prospectus supplement may affect the tax consequences described herein. This discussion does not address any aspect of state, local or non-U.S. taxation, or any U.S. federal taxes other than income taxes (such as gift and estate taxes).

We have not sought, and do not expect to seek, a ruling from the U.S. Internal Revenue Service (the “IRS”) as to any U.S. federal income tax consequences described herein. The IRS may disagree with the discussion herein, and its determination may be upheld by a court. Moreover, there can be no assurance that future legislation, regulations, administrative rulings or court decisions will not adversely affect the accuracy of the statements in this discussion. You are urged to consult your tax advisor with respect to the application of U.S. federal tax laws to your particular situation, as well as any tax consequences arising under the laws of any state, local or foreign jurisdiction.

THIS DISCUSSION IS ONLY A SUMMARY OF CERTAIN MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS ASSOCIATED WITH THE ACQUISITION, OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK. EACH PROSPECTIVE INVESTOR IN OUR COMMON STOCK IS URGED TO CONSULT ITS OWN TAX ADVISOR WITH RESPECT TO THE PARTICULAR TAX CONSEQUENCES TO SUCH INVESTOR OF THE ACQUISITION, OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK, INCLUDING THE APPLICABILITY AND EFFECT OF ANY U.S. FEDERAL NON-INCOME, STATE, LOCAL, AND NON-U.S. TAX LAWS.

For purposes of this discussion, a “U.S. Holder” means a beneficial owner of our common stock that is, for U.S. federal income tax purposes, any of the following:

- an individual citizen or resident of the United States;
- a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized in the United States or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is includable in gross income for U.S. federal income tax purposes regardless of its source; or
- a trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more “United States persons,” as defined under the Code, have the authority to control all substantial decisions of the trust or (ii) such trust has made a valid election to be treated as a United States person for U.S. federal income tax purposes.

For purposes of this discussion, a “Non-U.S. Holder” is a beneficial owner of our common stock that is neither a U.S. Holder nor an entity or arrangement treated as a partnership for U.S. federal income tax purposes.

### **Tax Considerations Applicable to U.S. Holders**

#### ***Distributions***

In general, any distributions we make to a U.S. Holder on shares of our common stock (other than certain pro rata stock distributions), to the extent paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles), will constitute dividends for U.S. federal income tax purposes. To the extent those distributions exceed both our current and our accumulated earnings and profits, the excess will constitute a return of capital and will first reduce a U.S. Holder’s basis in our common stock, but not below zero, and then will be treated as gain from the sale of stock as described below under “—Gain on Disposition of Our Common Stock.” A preferential U.S. federal income tax rate may apply to any dividends paid

to noncorporate U.S. Holders meeting certain holding period requirements. Dividends paid to corporate U.S. Holders may be eligible for a dividends-received deduction, subject to applicable limitations.

### ***Gain on Disposition of Our Common Stock***

Upon a sale or other taxable disposition of our common stock, a U.S. Holder generally will recognize capital gain or loss in an amount equal to the difference between the amount realized and the U.S. Holder's adjusted tax basis in the common stock. Capital gain or loss will constitute long-term capital gain or loss if such U.S. Holder's holding period for the common stock exceeds one year. The deductibility of capital losses is subject to certain limitations. U.S. Holders who recognize losses with respect to a disposition of our common stock should consult their own tax advisors regarding the tax treatment of such losses.

### ***Information Reporting and Backup Withholding***

Information reporting requirements generally will apply to payments of dividends on the common stock and to the proceeds of a sale or other disposition of the common stock that in each case are paid to a U.S. Holder, unless the U.S. Holder establishes that it is an exempt recipient, such as certain corporations. Backup withholding generally will apply to those payments if a U.S. Holder fails to provide its taxpayer identification number and comply with certain requirements, unless the U.S. Holder otherwise establishes an exemption.

Backup withholding is not an additional tax. Rather, any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a U.S. Holder's U.S. federal income tax liability, if any, provided the required information is timely furnished to the IRS. Prospective investors should consult their own tax advisors regarding their qualification for exemption from backup withholding and the procedure for obtaining such exemption.

### **Tax Considerations Applicable to Non-U.S. Holders**

#### ***Distributions***

In general, any distributions we make to a Non-U.S. Holder on shares of our common stock (other than certain pro rata stock distributions), to the extent paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles), will constitute dividends for U.S. federal income tax purposes. Any distribution that exceeds both our current and our accumulated earnings and profits will be treated first as reducing (but not below zero) the Non-U.S. Holder's adjusted tax basis in its shares of our common stock and, to the extent such distribution exceeds the Non-U.S. Holder's adjusted tax basis, as gain realized from the sale or other disposition of the common stock, which will be treated as described under "—Gain on Disposition of Our Common Stock" below.

Any dividends paid to a Non-U.S. Holder that are not effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States will generally be subject to withholding tax on the gross amount of the dividend at a rate of 30%, unless the Non-U.S. Holder is eligible for a reduced rate of withholding tax under an applicable income tax treaty and provides proper certification of its eligibility for such reduced rate (usually on an IRS Form W-8BEN or W-8BEN-E). The withholding tax generally does not apply to dividends paid to a Non-U.S. Holder who provides an IRS Form W-8ECI, certifying that the dividends are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States and includible in the Non-U.S. Holder's gross income. Instead, the effectively connected dividends will be subject to regular U.S. federal income tax as if the Non-U.S. Holder were a U.S. resident, subject to an applicable income tax treaty providing otherwise. A corporate Non-U.S. Holder receiving effectively connected dividends may also be subject to an additional "branch profits tax" imposed at a rate of 30% (or a lower applicable treaty rate).

A Non-U.S. Holder eligible for a reduced rate of withholding tax under an applicable income tax treaty may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

### ***Gain on Disposition of Our Common Stock***

Subject to the discussions below on backup withholding and FATCA, a Non-U.S. Holder will not be subject to U.S. federal income tax on any gain realized upon the sale or other disposition of our common stock unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such gain is attributable);
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our common stock constitute a U.S. real property interest ("USRPI") by reason of our status as a U.S. real property holding corporation ("USRPHC") for U.S. federal income tax purposes.

Gain described in the first bullet point above will generally be subject to U.S. federal income tax on a net income basis at the regular U.S. federal income tax rates that apply to U.S. residents. A Non-U.S. Holder that is a foreign corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected gain, as adjusted for certain items.

A Non-U.S. Holder described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on any gain derived from the disposition, which may be offset by certain U.S. source capital losses of the Non-U.S. Holder (even though the individual is not considered a resident of the United States) provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

With respect to the third bullet point above, we believe we are not currently and do not anticipate becoming a USRPHC. Because the determination of whether we are a USRPHC depends on the fair market value of our USRPIs relative to the fair market value of our other business assets and our non-U.S. real property interests, however, there can be no assurance we are not a USRPHC or will not become one in the future. Even if we are or were to become a USRPHC, gain arising from the sale or other taxable disposition by a Non-U.S. Holder of our common stock will not be subject to U.S. federal income tax if our common stock is "regularly traded," as defined by applicable Treasury regulations, on an established securities market such as The Nasdaq Global Select Market, and such Non-U.S. Holder owned, actually and constructively, 5% or less of our common stock throughout the shorter of the five-year period ending on the date of the sale or other taxable disposition or the Non-U.S. Holder's holding period.

Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

### ***Information Reporting and Backup Withholding***

A Non-U.S. Holder will not be subject to backup withholding with respect to distributions we make on our common stock to the Non-U.S. Holder, provided the applicable withholding agent does not have actual knowledge or reason to know such holder is a U.S. person and the holder certifies its non-U.S. status, such as by providing a valid IRS Form W-8BEN, W-8BEN-E or W-8ECI, or other applicable certification. However, information returns generally will be filed with the IRS in connection with any distributions made on our common stock to the Non-U.S. Holder, regardless of whether any tax was actually withheld. Copies of these information returns may also be made available under the provisions of a specific treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Information reporting and backup withholding may apply to the proceeds of a sale or other taxable disposition of our common stock within the United States, and information reporting may (although backup

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withholding generally will not) apply to the proceeds of a sale or other taxable disposition of our common stock outside the United States conducted through certain U.S.-related financial intermediaries, in each case, unless the beneficial owner certifies under penalty of perjury that it is a Non-U.S. Holder on IRS Form W-8BEN, W-8BEN-E or W-8ECI, or other applicable form (and the payor does not have actual knowledge or reason to know that the beneficial owner is a U.S. person), or such beneficial owner otherwise establishes an exemption. Proceeds of a sale or other taxable disposition of our common stock conducted through a non-U.S. office of a non-U.S. broker generally will not be subject to backup withholding or information reporting.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Non-U.S. Holder's U.S. federal income tax liability, if any, provided the required information is timely furnished to the IRS.

#### ***FATCA Withholding Taxes***

Provisions commonly referred to as "FATCA" impose withholding of 30% on payments of dividends on our common stock to "foreign financial institutions" (which is broadly defined for this purpose and in general includes investment vehicles) and certain other non-U.S. entities unless various U.S. information reporting and due diligence requirements (generally relating to ownership by United States persons of interests in or accounts with those entities) have been satisfied by, or an exemption applies to, the payee (typically certified as to by the delivery of a properly completed IRS Form W-8BEN-E). Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules. Under certain circumstances, a Non-U.S. Holder might be eligible for refunds or credits of such withholding taxes, and a Non-U.S. Holder might be required to file a U.S. federal income tax return to claim such refunds or credits. Thirty percent withholding under FATCA was scheduled to apply to payments of gross proceeds from the sale or other disposition of property that produces U.S.-source interest or dividends beginning on January 1, 2019, but on December 13, 2018, the IRS released proposed regulations that, if finalized in their proposed form, would eliminate the obligation to withhold on gross proceeds. Although these proposed Treasury regulations are not final, taxpayers generally may rely on them until final Treasury regulations are issued. Prospective investors should consult their tax advisors regarding the effects of FATCA on their investment in our common stock.

## UNDERWRITING (CONFLICTS OF INTEREST)

Under the terms and subject to the conditions in an underwriting agreement dated the date of this prospectus supplement, the underwriters named below, for whom Morgan Stanley & Co. LLC and UBS Securities LLC are acting as representatives, have severally agreed to purchase, the number of shares indicated below:

<u>Name</u>	<u>Number of Shares</u>
Morgan Stanley & Co. LLC	3,650,794
UBS Securities LLC	3,194,445
BMO Capital Markets Corp.	342,262
Needham & Company, LLC	342,262
Stifel, Nicolaus & Company, Incorporated	342,262
Robert W. Baird & Co. Incorporated	250,992
The Benchmark Company, LLC	250,992
Craig-Hallum Group LLC	250,992
Piper Sandler & Co.	250,992
Roth Capital Partners, LLC	250,992
Total:	9,126,985

The underwriters and the representatives are collectively referred to as the “underwriters” and the “representatives,” respectively. The underwriters are offering the shares of common stock subject to their acceptance of the shares from us and subject to prior sale. The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the shares of common stock offered by this prospectus supplement are subject to the approval of certain legal matters by their counsel and to certain other conditions. The underwriters are obligated to take and pay for all of the shares of common stock offered by this prospectus supplement if any such shares are taken. However, the underwriters are not required to take or pay for the shares covered by the underwriters’ option to purchase additional shares described below.

The underwriters initially propose to offer part of the shares of common stock directly to the public at the offering price listed on the cover page of this prospectus supplement and part to certain dealers at a price that represents a concession not in excess of \$1.134 per share under the public offering price. After the initial offering of the shares of common stock, the offering price and other selling terms may from time to time be varied by the representatives.

We have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus supplement, to purchase up to additional 1,369,047 shares of our common stock at the public offering price listed on the cover page of this prospectus supplement, less underwriting discounts and commissions. To the extent the option is exercised, each underwriter will become obligated, subject to certain conditions, to purchase about the same percentage of the additional shares of common stock as the number listed next to the underwriter’s name in the preceding table bears to the total number of shares of common stock listed next to the names of all underwriters in the preceding table.

The following table shows the per share and total public offering price, underwriting discounts and commissions, and proceeds before expenses to us. These amounts are shown assuming both no exercise and full exercise of the underwriters’ option to purchase additional shares of our common stock.

	<u>Per Share</u>	<u>Total</u>	
		<u>No Exercise</u>	<u>Full Exercise</u>
Public offering price	\$ 63.00	\$ 575,000,055	\$ 661,250,016
Underwriting discounts and commissions	\$ 1.89	\$ 17,250,002	\$ 19,837,500
Proceeds, before expenses, to us	\$ 61.11	\$ 557,750,053	\$ 641,412,516

The estimated offering expenses payable by us, exclusive of the underwriting discounts and commissions, are approximately \$750,000. We have agreed to reimburse the underwriters for expenses relating to clearance of this offering with the Financial Industry Regulatory Authority up to \$10,000.

Our common stock is listed on The Nasdaq Global Select Market under the trading symbol "SMTC."

We have agreed that, without the prior written consent of Morgan Stanley & Co. LLC and UBS Securities LLC, we will not, and will not publicly disclose an intention to, during the period ending 60 days after the date of this prospectus supplement (the "restricted period"):

- offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of common stock or any securities convertible into or exercisable or exchangeable for shares of common stock;
- file any registration statement with the SEC relating to the offering of any shares of common stock or any securities convertible into or exercisable or exchangeable for common stock; or
- enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the common stock,

whether any such transaction described above is to be settled by delivery of common stock or such other securities, in cash or otherwise.

The exceptions to the foregoing restrictions permit, subject to certain exceptions:

- the sale of shares to the underwriters;
- the issuance by the Company of shares of common stock upon the exercise of an option or a warrant, vesting of outstanding restricted stock units or the conversion of any security, including the Company's Convertible Notes, outstanding on the date of this prospectus supplement of which the underwriters have been advised in writing;
- the grant of new awards (which may include options, restricted stock, restricted stock units or performance stock units) under our 2017 Incentive Plan;
- the filing of a Registration Statement on Form S-8 with respect to shares of our common stock available for issuance under our 2017 Incentive Plan; and
- facilitating the establishment of a trading plan on behalf of a shareholder, officer or director of the Company pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of common stock, provided that (i) such plan does not provide for the transfer of common stock during the restricted period and (ii) to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by the Company regarding the establishment of such plan, such announcement or filing shall include a statement to the effect that no transfer of common stock may be made under such plan during the restricted period.

In addition, certain of our executive officers and directors have agreed that, without the prior written consent of Morgan Stanley & Co. LLC and UBS Securities LLC, they will not, and will not publicly disclose an intention to, during the restricted period:

- offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of common stock or any securities convertible into or exercisable or exchangeable for shares of common stock; or
- enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the common stock;

whether any such transaction described above is to be settled by delivery of common stock or such other securities, in cash or otherwise.

The exceptions to the foregoing restrictions permit, among other things and subject to certain restrictions:

- transactions relating to shares of our common stock acquired in open market transactions after the completion of this offering;
- transfers relating to any bona fide gifts;
- transfers or dispositions of shares of our common stock by will or intestacy, or by operation of law pursuant to a qualified domestic order or in connection with a divorce settlement;
- transfers or distributions of shares of our common stock to any member or members of the immediate family of such director or officer, or if such director or officer is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust;
- transfers or distributions of shares of our common stock to a partnership, limited liability company or other entity of which such director or officer and the immediate family of the such director or officer are the legal and beneficial owner of all of the outstanding equity securities or similar interests;
- transfers or distributions of shares of our common stock to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under the foregoing paragraphs;
- transaction relating to the repurchase of shares of our common stock by us in connection with the death, disability or termination of the such director or officer's employment with us;
- transfers to us in connection with the vesting, settlement, or exercise of restricted stock units, options, warrants or other rights to purchase shares of our common stock (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise price and tax and remittance payments due as a result of the vesting, settlement, or exercise of such restricted stock units, options, warrants or rights;
- transactions relating to shares of our common stock pursuant to a "change of control" transaction of us that, in each case, has been approved by our board of directors;
- transactions (1) pursuant to a trading plan pursuant to Rule 10b5-1 under the Exchange Act (a "10b5-1 Plan") that was in effect as of, and only securities scheduled for sale thereunder on, the date hereof and (2) facilitating the establishment of a 10b5-1 Plan on behalf of such stockholder, officer or director for the transfer of shares of our common stock; and
- exercise of outstanding options, settlement of restricted stock units or other equity awards, conversion of outstanding convertible notes, or exercise of outstanding warrants pursuant to plans or agreements as described in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference therein.

Morgan Stanley & Co. LLC and UBS Securities LLC, in their sole discretion, may release the common stock and other securities subject to the lock-up agreements described above in whole or in part at any time.

In order to facilitate the offering of the common stock, the underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the common stock. Specifically, the underwriters may sell more shares than they are obligated to purchase under the underwriting agreement, creating a short position. A short sale is covered if the short position is no greater than the number of shares available for purchase by the underwriters under the option. The underwriters can close out a covered short sale by exercising the option or purchasing shares in the open market. In determining the source of shares to close out a covered short sale, the underwriters will consider, among other things, the open market price of shares compared to the price available under the option. The underwriters may also sell shares in excess of the option, creating a naked short position. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on

the price of the common stock in the open market after pricing that could adversely affect investors who purchase in this offering. As an additional means of facilitating this offering, the underwriters may bid for, and purchase, shares of common stock in the open market to stabilize the price of the common stock. These activities may raise or maintain the market price of the common stock above independent market levels or prevent or retard a decline in the market price of the common stock. The underwriters are not required to engage in these activities and may end any of these activities at any time.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, and to contribute to payments the underwriters may be required to make in respect thereof.

A prospectus supplement in electronic format may be made available on websites maintained by one or more underwriters, or selling group members, if any, participating in this offering. The representatives may agree to allocate a number of shares of common stock to underwriters for sale to their online brokerage account holders. Internet distributions will be allocated by the representatives to underwriters that may make Internet distributions on the same basis as other allocations.

### **Conflicts of Interest**

An affiliate of BMO Capital Markets Corp. is a lender under our Revolving loans and our Term Loans, and as a result will receive at least 5% of the net offering proceeds of this offering. See "Use of Proceeds." Accordingly, this offering is being made in compliance with the requirements of Rule 5121 of FINRA. In accordance with that rule, no "qualified independent underwriter" is required, because a bona fide public market exists in the shares, as that term is defined in the rule. BMO Capital Markets Corp. will not confirm sales of the securities to any account over which they exercise discretionary authority without the prior written approval of the customer.

In addition, the underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for us, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve our securities and instruments. The underwriters and their respective affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long or short positions in such securities and instruments.

### **Selling Restrictions**

#### ***European Economic Area***

In relation to each Member State of the European Economic Area (each, a "Relevant State"), no securities have been offered or will be offered pursuant to the offering to the public in that Relevant State prior to the publication of a prospectus in relation to the securities which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation, except that offers of the securities may be made to the public in that Relevant State at any time under the following exemptions under the Prospectus Regulation:

- (a) to any legal entity which is a "qualified investor" as defined under Article 2 of the Prospectus Regulation;



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- (b) to fewer than 150 natural or legal persons (other than “qualified investors” as defined under Article 2 of the Prospectus Regulation), subject to obtaining the prior consent of the underwriters for any such offer; or
  - (c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of securities shall require us or any underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation and each person who initially acquires any securities or to whom any offer is made will be deemed to have represented, acknowledged and agreed to and with each of the underwriters and the Company that it is a “qualified investor” within the meaning of Article 2(e) of the Prospectus Regulation. In the case of any securities being offered to a financial intermediary as that term is used in the Prospectus Regulation, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the securities acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any securities to the public other than their offer or resale in a Relevant State to qualified investors as so defined or in circumstances in which the prior consent of the underwriters have been obtained to each such proposed offer or resale.

For the purposes of this provision, the expression an “offer to the public” in relation to any securities in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any securities to be offered so as to enable an investor to decide to purchase or subscribe for any securities, and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended).

### ***United Kingdom***

No securities have been offered or will be offered pursuant to the offering to the public in the United Kingdom prior to the publication of a prospectus in relation to the securities which is to be treated as if it had been approved by the Financial Conduct Authority in accordance with the transitional provisions in Article 74 (transitional provisions) of the Prospectus Amendment etc (EU Exit) Regulations 2019/1234, except that the securities may be offered to the public in the United Kingdom at any time:

- (a) to any legal entity which is a “qualified investor” as defined under Article 2 of the UK Prospectus Regulation;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation), subject to obtaining the prior consent of the underwriters for any such offer; or
- (c) in any other circumstances falling within Section 86 of the Financial Services and Markets Act 2000 (as amended, “FSMA”),

provided that no such offer of securities shall require us or any underwriter to publish a prospectus pursuant to Section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression an “offer to the public” in relation to any securities in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any securities to be offered so as to enable an investor to decide to purchase or subscribe for any securities and the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

In addition, in the United Kingdom, this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at persons who are “qualified investors” (as defined in the Prospectus Regulation) (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”) and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully

communicated) falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”) or otherwise in circumstances which have not resulted and will not result in an offer to the public of the securities in the United Kingdom FSMA.

Any person in the United Kingdom that is not a relevant person should not act or rely on the information included in this document or use it as basis for taking any action. In the United Kingdom, any investment or investment activity that this document relates to may be made or taken exclusively by relevant persons.

### ***Canada***

The securities may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the securities must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

### ***Australia***

This prospectus supplement:

- does not constitute a disclosure document or a prospectus under Chapter 6D.2 of the Corporations Act 2001 (Cth) (the “Corporations Act”);
- has not been, and will not be, lodged with the Australian Securities and Investments Commission (“ASIC”), as a disclosure document for the purposes of the Corporations Act and does not purport to include the information required of a disclosure document for the purposes of the Corporations Act; and
- may only be provided in Australia to select investors who are able to demonstrate that they fall within one or more of the categories of investors, available under section 708 of the Corporations Act (“Exempt Investors”).

The securities may not be directly or indirectly offered for subscription or purchased or sold, and no invitations to subscribe for or buy the securities may be issued, and no draft or definitive offering memorandum, advertisement or other offering material relating to any securities may be distributed in Australia, except where disclosure to investors is not required under Chapter 6D of the Corporations Act or is otherwise in compliance with all applicable Australian laws and regulations. By submitting an application for the securities, you represent and warrant to us that you are an Exempt Investor.

As any offer of securities under this document will be made without disclosure in Australia under Chapter 6D.2 of the Corporations Act, the offer of those securities for resale in Australia within 12 months may,

under section 707 of the Corporations Act, require disclosure to investors under Chapter 6D.2 if none of the exemptions in section 708 applies to that resale. By applying for the securities you undertake to us that you will not, for a period of 12 months from the date of issue of the securities, offer, transfer, assign or otherwise alienate those securities investors in Australia except in circumstances where disclosure to investors is not required under Chapter 6D.2 of the Corporations Act or where a compliant disclosure document is prepared and lodged with ASIC.

### ***Switzerland***

This prospectus supplement is not intended to constitute an offer or solicitation to purchase or invest in the securities. The securities may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act (“FinSA”) and no application has or will be made to admit the securities to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this prospectus supplement nor any other offering or marketing material relating to the securities constitutes a prospectus pursuant to the FinSA, and neither this prospectus supplement nor any other offering or marketing material relating to the securities may be publicly distributed or otherwise made publicly available in Switzerland.

### ***Japan***

No registration pursuant to Article 4, paragraph 1 of the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) (the “FIEL”) has been made or will be made with respect to the solicitation of the application for the acquisition of the securities.

Accordingly, the securities, directly or indirectly, offered or sold and will not be, directly or indirectly, offered or sold in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan) or to others for re-offering or re-sale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements, and otherwise in compliance with, the FIEL and the other applicable laws and regulations of Japan.

### ***Dubai International Financial Centre (“DIFC”)***

This prospectus supplement relates to an Exempt Offer in accordance with the Markets Law, DIFC Law No. 1 of 2012, as amended. This prospectus supplement is intended for distribution only to persons of a type specified in the Markets Law, DIFC Law No. 1 of 2012, as amended. It must not be delivered to, or relied on by, any other person. The Dubai Financial Services Authority (“DFSA”) has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus supplement nor taken steps to verify the information set forth herein and has no responsibility for this prospectus supplement. The securities to which this prospectus supplement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of this prospectus supplement you should consult an authorized financial advisor.

In relation to its use in the DIFC, this prospectus supplement is strictly private and confidential and is being distributed to a limited number of investors and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. The interests in the securities may not be offered or sold directly or indirectly to the public in the DIFC.

### ***Hong Kong***

The securities have not been offered or sold and will not be offered or sold in Hong Kong by means of any document, other than (a) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571

of the Laws of Hong Kong) (the “SFO”) of Hong Kong and any rules made thereunder; or (b) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the “CO”) or which do not constitute an offer to the public within the meaning of the CO. No advertisement, invitation or document relating to the securities has been or may be issued or has been or may be in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to securities which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” in Hong Kong as defined in the SFO and any rules made thereunder.

### *Singapore*

Each representative has acknowledged that this prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each representative has represented and agreed that it has not offered or sold any securities or caused the securities to be made the subject of an invitation for subscription or purchase and will not offer or sell any securities or cause the securities to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this prospectus supplement or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the securities, whether directly or indirectly, to any person in Singapore other than:

- (a) to an institutional investor (as defined in Section 4A of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the “SFA”)) pursuant to Section 274 of the SFA;
- (b) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA and in accordance with the conditions specified in Section 275 of the SFA; or
- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the securities are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the securities pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 276(4)(c)(ii) of the SFA;
- (ii) where no consideration is or will be given for the transfer;
- (iii) where the transfer is by operation of law;
- (iv) as specified in Section 276(7) of the SFA; or
- (v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

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## LEGAL MATTERS

O'Melveny & Myers LLP has passed upon the validity of the common stock offered by this prospectus supplement and the accompanying prospectus. The underwriters are being represented in connection with this offering by Simpson Thacher & Bartlett LLP.

## EXPERTS

The financial statements of Semtech Corporation as of January 28, 2024 and January 29, 2023, and for each of the three years in the period ended January 28, 2024, incorporated by reference in this prospectus supplement by reference to our [Annual Report on Form 10-K for the year ended January 28, 2024](#), and the effectiveness of our internal control over financial reporting, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which express an unqualified opinion on the financial statements and an adverse opinion on the effectiveness of our internal control over financial reporting. Such financial statements are incorporated by reference in reliance upon the reports of such firm given their authority as experts in accounting and auditing.

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### WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public at the SEC's website at [www.sec.gov](http://www.sec.gov). Our website is located at [www.semtech.com](http://www.semtech.com). Through links on the "Investors" portion of our website, we make available free of charge our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, any amendments to those reports and other information filed with, or furnished to, the SEC pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Such material is made available through our website as soon as reasonably practicable after we electronically file the information with, or furnish it to, the SEC. The information contained on or that can be accessed through our website does not constitute part of this prospectus, except for reports filed with the SEC that are specifically incorporated herein by reference.

Forms of any documents establishing the terms of the offered securities are filed as exhibits to the registration statement of which this prospectus forms a part or will be filed through an amendment to our registration statement on Form S-3 or under cover of a Current Report on Form 8-K or other filed document and incorporated into this prospectus by reference. Statements in this prospectus about these documents are summaries and each statement is qualified in all respects by reference to the document to which it refers. You should refer to the actual documents for a more complete description of the relevant matters. The full registration statement, including exhibits thereto, may be obtained from the SEC or us as indicated above.

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**INFORMATION WE INCORPORATE BY REFERENCE**

The SEC allows us to “incorporate by reference” information into this prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus. We incorporate by reference in this prospectus supplement and the registration statement of which this prospectus supplement is a part the following documents and reports filed with the SEC by us (other than, in each case, the portions that are deemed to have been furnished and not filed in accordance with SEC rules):

- our Annual Report on Form 10-K for the fiscal year ended January 28, 2024, filed with the SEC on [March 28, 2024](#) (SEC File No. 001-06395);
- the portions of our Definitive Proxy Statement on Schedule 14A, filed with the SEC on [April 26, 2024](#), that are incorporated by reference in Part III of our Annual Report on Form 10-K for the fiscal year ended January 28, 2024 (SEC File No. 001-06395);
- our Quarterly Report on Form 10-Q for the fiscal quarter ended April 28, 2024, filed with the SEC on [June 5, 2024](#) (SEC File No. 001-06395);
- our Quarterly Report on Form 10-Q for the fiscal quarter ended July 28, 2024, filed with the SEC on [August 28, 2024](#) (SEC File No. 001-06395);
- our Quarterly Report on Form 10-Q for the fiscal quarter ended October 27, 2024, filed with the SEC on [December 3, 2024](#) (SEC File No. 001-06395);
- our Current Reports on Form 8-K or Form 8-K/A, filed with the SEC on [June 7, 2024](#), [June 13, 2024](#), [June 13, 2024](#), [July 12, 2024](#), [July 25, 2024](#) and [November 27, 2024](#) (SEC File No. 001-06395); and
- the description of our common stock contained in our Registration Statement on Form 8-A, filed with the SEC on [July 16, 1998](#) (SEC File No. 000-14663), as modified by the description of our common stock contained in [Exhibit 4.1](#) to our Annual Report on Form 10-K for the fiscal year ended January 26, 2020, filed with the SEC on March 20, 2020 (each, SEC File No. 001-06395), and any other amendment or report filed for the purpose of updating such description.

We also incorporate by reference the information contained in all other documents that we file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than the portions that are deemed to have been furnished and not filed in accordance with SEC rules, unless otherwise indicated therein), on or after the date of this prospectus supplement and prior to the termination of the offering of the common stock covered by this prospectus supplement and the accompanying prospectus. Information in such future filings updates and supplements the information provided in this prospectus supplement and the accompanying prospectus. Any statements in any such future filings will automatically be deemed to modify and supersede any information in any document we previously filed with the SEC that is incorporated or deemed to be incorporated herein by reference to the extent that statements in the later filed document modify or replace such earlier statements. We will furnish without charge to you, on written or oral request, a copy of any or all of the documents incorporated by reference, including exhibits to these documents. You should direct any requests for documents to:

Semtech Corporation  
Attn: Secretary  
200 Flynn Road  
Camarillo, California 93012-8790  
Telephone: (805) 498-2111

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**PROSPECTUS****Common Stock, Preferred Stock, Warrants, Rights and Units**

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From time to time, we or any selling securityholder to be identified in a prospectus supplement may offer and sell the securities described in this prospectus separately or together in any combination, in one or more classes or series, in amounts, at prices and on terms to be determined at the time of any such offering.

This prospectus provides a general description of the securities that we or any selling securityholder may offer.

Specific information about the offering, and the amounts, prices and terms of the securities will be determined at the time of offering and described in a prospectus supplement. The prospectus supplement may also add, update or change information contained in this prospectus with respect to that offering. You should carefully read this prospectus and the applicable prospectus supplement, together with any documents we incorporated by reference, before you invest in any of our securities.

The securities described in this prospectus and any prospectus supplement may be offered and sold to or through one or more underwriters, dealers and agents, or directly to purchasers, or through a combination of these methods. The prospectus supplement for any offering will describe in detail the plan of distribution for that offering and will set forth the names of any underwriters, dealers or agents involved in the offering and any applicable fees, commissions or discount arrangements. See the section of this prospectus entitled "Plan of Distribution" for more information.

Our common stock is listed on The Nasdaq Global Select Market under the symbol "SMTC." Any prospectus supplement will indicate if the securities offered thereby will be listed on any securities exchange.

This prospectus may not be used to offer and sell our securities unless accompanied by a prospectus supplement describing the method and terms of the offering.

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**Investing in any of our securities involves a high degree of risk. Please read carefully the section entitled "[Risk Factors](#)" on page 4 of this prospectus and the "Risk Factors" section contained in any applicable prospectus supplement and in the documents incorporated by reference in this prospectus before investing in our securities.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

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**The date of this prospectus is December 4, 2024**



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## ABOUT THIS PROSPECTUS

This prospectus is part of an “automatic shelf” registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the “SEC”) as a “well-known seasoned issuer” as defined in Rule 405 under the Securities Act of 1933, as amended (the “Securities Act”), using a “shelf” registration process. Under this shelf registration process, we or any selling securityholder to be named in a prospectus supplement may, from time to time, sell any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities that may be offered pursuant to the registration statement of which this prospectus forms a part. Each time we or any selling securityholder sells securities pursuant to the registration statement of which this prospectus forms a part, a prospectus supplement will be provided that contains specific information about the terms of that offering and the securities being sold in that offering. The prospectus supplement may also add to, update or change the information contained in or incorporated by reference in this prospectus. If the information varies between this prospectus and any accompanying prospectus supplement, you should rely on the information in the prospectus supplement.

You should only rely on the information contained in or incorporated by reference in this prospectus, any prospectus supplement and any free writing prospectus prepared by or on behalf of us or to which we have referred you. Neither we nor any selling securityholder has authorized anyone to provide you with different information. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. If anyone provides you with different or inconsistent information, you should not rely on it. Neither we nor any selling securityholder is making offers to sell the securities described in this prospectus in any jurisdiction in which an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation.

Before purchasing any securities, you should carefully read both this prospectus and any prospectus supplement, together with the additional information described under the heading “Where You Can Find More Information” and “Information We Incorporate by Reference.” You should assume that the information contained in this prospectus, any prospectus supplement or any free writing prospectus is accurate only as of the date on its respective cover, and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates.

No action is being taken in any jurisdiction outside the United States to permit a public offering of our securities or possession or distribution of this prospectus in that jurisdiction. Persons who come into possession of this prospectus in jurisdictions outside the United States are required to inform themselves about and to observe any restrictions as to this offering and the distribution of this prospectus applicable to that jurisdiction.

References in this prospectus to the terms “we,” “us,” “our,” “the Company” or other similar terms refer to Semtech Corporation and its subsidiaries, unless the context indicates otherwise.

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## FORWARD-LOOKING STATEMENTS

This prospectus, including the documents incorporated by reference, contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended, based on our current expectations, estimates and projections about our operations, industry, financial condition, performance, results of operations, and liquidity. Forward-looking statements are statements other than historical information or statements of current condition and relate to matters such as future financial performance, future operational performance, the anticipated impact of specific items on future earnings, and our plans, objectives and expectations. Statements containing words such as “may,” “believe,” “anticipate,” “expect,” “intend,” “plan,” “project,” “estimate,” “should,” “could,” “designed to,” “projections,” or “business outlook,” or other similar expressions constitute forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results and events to differ materially from those projected.

Potential factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: our ability to comply with, or pursue business strategies due to, the covenants under the agreements governing our indebtedness; our ability to remediate material weakness in our internal control over financial reporting, discovery of additional material weaknesses, and our inability to achieve and maintain effective disclosure controls and procedures and internal control over financial reporting; our ability to forecast and achieve anticipated net sales and earnings estimates in light of periodic economic uncertainty; risks of not achieving all or any of the anticipated benefits of our acquisition of Sierra Wireless, Inc. or the risk that the anticipated benefits may not be fully realized or take longer to realize than expected; the uncertainty surrounding the impact and duration of supply chain constraints and any associated disruptions; export restrictions and laws affecting the trade and tariffs or the occurrence of trade wars; worldwide economic and political disruptions, including as a result of inflation and current geopolitical conflicts; tightening credit conditions related to the United States; competitive changes in the marketplace including, but not limited to, the pace of growth or adoption rates of applicable products or technologies; downturns in the business cycle; decreasing average selling prices of our products; our reliance on a limited number of suppliers and subcontractors for components and materials; changes in projected or anticipated end-user markets; future responses to and effects of public health crises; and those other factors set forth under “Risk Factors” in our most recent Annual Report on Form 10-K, as such risk factors may be amended, supplemented or superseded from time to time by other reports we file with SEC. In light of the significant risks and uncertainties inherent in the forward-looking information included herein that may cause actual performance and results to differ materially from those predicted, any such forward-looking information should not be regarded as representations or guarantees by us of future performance or results, or that our objectives or plans will be achieved, or that any of our operating expectations or financial forecasts will be realized. Reported results should not be considered an indication of future performance. Investors are cautioned not to place undue reliance on any forward-looking information contained herein, which reflect management’s analysis only as of the date hereof. Except as required by law, we assume no obligation to publicly release the results of any update or revision to any forward-looking statement that may be made to reflect new information, events or circumstances after the date hereof or to reflect the occurrence of unanticipated or future events, or otherwise.

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## ABOUT THE REGISTRANT

We are a high-performance semiconductor, Internet of Things (“IoT”) systems and cloud connectivity service provider and were incorporated in Delaware in 1960. We design, develop, manufacture and market a wide range of products and services for commercial applications, the majority of which are sold into the infrastructure, high-end consumer and industrial end markets.

*Infrastructure:* data centers, passive optical networks, base stations, optical networks, servers, carrier networks, switches and routers, cable modems, wireless local area network and other communication infrastructure equipment.

*High-End Consumer:* smartphones, tablets, wearables, desktops, notebooks, and other handheld products, wireless charging, set-top boxes, digital televisions, monitors and displays, digital video recorders and other consumer equipment.

*Industrial:* IoT applications, analog and digital video broadcast equipment, video-over-IP solutions, automated meter reading, smart grid, wireless charging, medical, security systems, automotive, industrial and home automation and other industrial equipment.

Our end customers for our silicon solutions are primarily original equipment manufacturers that produce and sell technology solutions. Our IoT module, router, gateways and managed connectivity solutions ship to IoT device makers, enterprises and solution providers to provide IoT connectivity to end devices.

Our principal executive offices are located at 200 Flynn Road, Camarillo, California, 93012-8790, our telephone number is (805) 498-2111 and our website is [www.semtech.com](http://www.semtech.com). The information contained on our website is not incorporated by reference into this prospectus, and you should not consider any information contained on, or that can be accessed through, our website as part of this prospectus, or in deciding whether to purchase our securities.

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## RISK FACTORS

Investing in our securities involves a high degree of risk. Before making a decision to invest in our securities, in addition to carefully considering the other information contained in this prospectus, in any accompanying prospectus supplement and incorporated by reference herein or therein, you should carefully consider the risks described under the caption “Risk Factors” contained in the applicable prospectus supplement, and any related free writing prospectus that we may authorize for use in connection with a specific offering, and the risks discussed under the caption “Risk Factors” contained in our most recent Annual Report on Form 10-K and in any of our Quarterly Reports on Form 10-Q since our most recent Annual Report on Form 10-K, as well as any amendments thereto, which are incorporated by reference into this prospectus or the applicable prospectus supplement in their entirety, together with other information in this prospectus, any prospectus supplement, the documents incorporated by reference, and any free writing prospectus that we may authorize for use in connection with a specific offering. See the sections titled “Where You Can Find More Information” and “Information We Incorporate by Reference” in this prospectus.

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**USE OF PROCEEDS**

We intend to use the net proceeds from the sale of any securities covered by this prospectus as set forth in the applicable prospectus supplement or any free writing prospectus that we may authorize for use in connection with a specific offering. We will retain broad discretion over the use of the net proceeds to us from the sale of our securities under this prospectus. Pending any specific application, we may temporarily invest funds in short-term investment grade, interest bearing instruments such as money market funds, certificates of deposit, commercial paper and U.S. government securities.

Unless otherwise set forth in an applicable prospectus supplement and any free writing prospectus that we may authorize for use, we will not receive any proceeds in the event that securities are sold by a selling securityholder.

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## DESCRIPTION OF CAPITAL STOCK

*The following is a summary of the material terms of our common stock and preferred stock that may be offered pursuant to this prospectus, and of certain provisions of our restated certificate of incorporation (our "certificate of incorporation"), our amended and restated bylaws (our "bylaws"), and certain provisions of applicable law. The following description is only a summary and does not purport to be complete and is qualified by reference to our certificate of incorporation and our bylaws, copies of which have been filed with the SEC.*

### Authorized Capital Stock

Our authorized capital shares consist of 250,000,000 shares of common stock, \$0.01 par value per share ("Common Stock"), and 10,000,000 shares of series preferred stock, \$0.01 par value per share ("Preferred Stock"). The outstanding shares of our Common Stock are fully paid and nonassessable. We have no outstanding shares of Preferred Stock.

### Common Stock

#### *Voting Rights*

Holders of Common Stock are entitled to one vote per share on all matters voted on by the stockholders, including the election of directors. Our Common Stock does not have cumulative voting rights.

#### *Dividend Rights*

Subject to the rights of holders of outstanding shares of Preferred Stock, if any, the holders of Common Stock are entitled to receive dividends, if any, as may be declared from time to time by the board of directors in its discretion out of funds legally available for the payment of dividends.

#### *Liquidation Rights*

Subject to any preferential rights of outstanding shares of Preferred Stock, if any, holders of Common Stock will share ratably in all remaining assets legally available for distribution to holders of Common Stock, after the payment of all of our debts and other liabilities, in the event of our liquidation, dissolution or winding up.

#### *Other Rights and Preferences*

Our Common Stock has no sinking fund or redemption provisions or preemptive, conversion or exchange rights. The rights, preferences and privileges of the holders of Common Stock are subject to and may be adversely affected by, the rights of the holders of shares of any series of Preferred Stock that we may designate in the future.

### Preferred Stock

Our board of directors has the authority, without further action by our stockholders, to designate and issue up to 10,000,000 shares of Preferred Stock in one or more series. Our board of directors may also designate the rights, preferences and privileges of each such series of Preferred Stock, any or all of which may be greater than or senior to those of our Common Stock. Though the actual effect of any issuance of Preferred Stock on the rights of the holders of Common Stock will not be known until our board of directors determines the specific rights of the holders of Preferred Stock, the potential effects of such an issuance include:

- diluting the voting power of the holders of Common Stock;
- reducing the likelihood that holders of Common Stock will receive dividend payments;
- reducing the likelihood that holders of Common Stock will receive payments in the event of our sale, liquidation, dissolution, or winding up; and

- delaying, deterring or preventing a change-in-control or other corporate takeover.

The prospectus supplement relating to a particular series of Preferred Stock offered will describe the specific terms thereof, including, where applicable:

- the title, designation, number of shares and stated value of the Preferred Stock;
- the price at which the Preferred Stock will be issued;
- the dividend rates, if any (or method of calculation), whether that rate is fixed or variable or both, and the dates on which dividends, if any, will be payable, whether those dividends will be cumulative or noncumulative and, if cumulative, the dates from which the dividends will begin to cumulate;
- the dates on which the Preferred Stock will be subject to redemption and the applicable redemption prices;
- any redemption or sinking fund provisions;
- the convertibility or exchangeability of the Preferred Stock;
- if other than United States dollars, the currency or currencies (including composite currencies) in which the Preferred Stock is denominated and/or in which payments will or may be payable;
- the method by which amounts in respect of the Preferred Stock may be calculated and any commodities, currencies or indices, or the value, rate or price relevant to that calculation;
- the place where dividends and other payments on the Preferred Stock are payable and the identity of the transfer agent, registrar and dividend disbursement agent for the Preferred Stock;
- any listing of the Preferred Stock on any securities exchange; and
- any additional dividend, liquidation, redemption, preemption, sinking fund, voting and other rights, preferences, privileges, limitations and restrictions.

#### **Anti-takeover Effects of Provisions of Delaware Law and Charter Documents**

##### ***Certificate of Incorporation and Bylaws***

Our certificate of incorporation and bylaws contain provisions that could have the effect of discouraging potential acquisition proposals or tender offers or delaying or preventing a change of control of us or our management. These provisions are as follows:

- provide that vacancies on our board of directors may be filled only by a majority of directors then in office, even though less than a quorum, or by a sole remaining director;
- the ability of our board of directors to determine the rights, preferences and privileges of our Preferred Stock and to issue the Preferred Stock without stockholder approval;
- advance notice requirements for election to our board of directors and for proposing matters that can be acted upon at stockholder meetings; and
- the inability of stockholders to call a special meeting.

##### ***Delaware Anti-Takeover Statute***

We are subject to Section 203 of the Delaware General Corporation Law, an anti-takeover law. In general, Section 203 prohibits a publicly-held Delaware corporation from engaging, under certain circumstances, in any business combination with an interested stockholder for a period of three years after the date that such stockholder became an interested stockholder, with the following exceptions:

- before such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;



- upon completion of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction began, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned (1) by persons who are directors and also officers and (2) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- on or after such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of the stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

In general, Section 203 defines “business combination” to include the following:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder;
- subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder;
- any transaction involving the corporation that has the effect of increasing the proportionate share of the stock or any class or series of the corporation beneficially owned by the interested stockholder; or
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits by or through the corporation.

In general, Section 203 defines an “interested stockholder” as an entity or person who, together with the person’s affiliates and associates, beneficially owns, or within three years prior to the time of determination of interested stockholder status did own, 15% or more of the outstanding voting stock of the corporation. We expect the existence of this provision to have an anti-takeover effect with respect to transactions our board of directors does not approve in advance. We also anticipate that Section 203 may discourage business combinations or other attempts that might result in the payment of a premium over the market price for the shares of Common Stock held by our stockholders.

#### **Transfer Agent and Registrar**

The transfer agent and registrar for the Common Stock is Computershare Trust Company, N.A.

#### **Listing**

Our Common Stock is traded on The Nasdaq Global Select Market under the trading symbol “SMTC.”

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## DESCRIPTION OF WARRANTS

The following description, together with additional information we include in any applicable prospectus supplement or any free writing prospectus that we may authorize for use in connection with a specific offering, summarizes the material terms of warrants that may be offered under this prospectus. Warrants may be offered independently of or together with shares of our common stock or shares of our preferred stock. Warrants sold with other securities may be attached to or separate from shares of our common stock or shares of our preferred stock. Warrants may be issued under one or more warrant agreements between us and a bank or trust company, as warrant agent, that we will name in the prospectus supplement or any free writing prospectus that we may authorize for use relating to the particular issue of offered warrants. If we appoint a warrant agent, such warrant agent will act solely as our agent in connection with the warrants and will not assume any obligation or relationship of agency or trust for or with any holders or beneficial owners of warrants.

The prospectus supplement or any free writing prospectus that we may authorize for use relating to any warrants that may be offered under this prospectus will include specific terms relating to the offering. These terms may include some or all of the following:

- the title of the warrants;
- the aggregate number of warrants to be offered;
- the price or prices at which the warrants have been or will be issued;
- the currency or currencies, including composite currencies, in which the price of the warrants may be payable;
- the designation and terms of the securities purchasable upon exercise of the warrants and the number of securities issuable upon exercise of the warrants;
- the price at which and the currency or currencies, including composite currencies, in which the securities purchasable upon exercise of the warrants may be purchased;
- the date on which the right to exercise the warrants shall commence and the date on which that right will expire;
- if applicable, the minimum or maximum amount of the warrants that may be exercised at any one time;
- if applicable, the designation and terms of the securities with which the warrants are issued and the number of warrants issued with each such security;
- if applicable, the terms related to any permitted adjustment in the exercise price of or number of securities covered by the warrants;
- if applicable, the date on and after which the warrants and the related securities will be separately transferable;
- if applicable, a discussion of any material federal income tax considerations applicable to holding and/or exercise of the warrants;
- information with respect to book-entry procedures, if any; and
- any other terms of the warrants, including terms, procedures and limitations relating to the exchange and exercise of warrants.

The description in the applicable prospectus supplement or any free writing prospectus that we may authorize for use relating to any warrants that may be offered under this prospectus will not necessarily be complete and will be qualified in its entirety by reference to the applicable form of warrant agreement, including a form of warrant certificate, which will describe the terms of the series of warrants being offered and which will be filed with the SEC and incorporated by reference in the registration statement of which this prospectus is a part.

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## DESCRIPTION OF RIGHTS

The following description, together with additional information we include in any applicable prospectus supplement or any free writing prospectus that we may authorize for use in connection with a specific offering, summarizes the material terms of rights we may issue for the purchase of shares of our common stock or shares of our preferred stock and that may be offered under this prospectus. Each series of rights will be issued under a separate rights agreement to be entered into with a bank or trust company, as rights agent, all as set forth in the applicable prospectus supplement or any free writing prospectus that we may authorize for use. The rights agent will act solely as our agent in connection with the certificates relating to the rights and will not assume any obligation or relationship of agency or trust with any holders of rights certificates or beneficial owners of rights.

The prospectus supplement and any free writing prospectus that we may authorize for use relating to any rights offered under this prospectus will describe the specific terms of those rights. These terms may include some or all of the following:

- the date for determining the persons entitled to participate in the rights distribution;
- the title and aggregate number or amount of underlying securities purchasable upon exercise of the rights and the exercise price;
- the aggregate number of rights being issued;
- the date, if any, on and after which the rights may be transferable separately;
- the date on which the right to exercise the rights will commence and the date on which the right will expire;
- the number of rights outstanding, if any;
- if applicable, a discussion of any material federal income tax considerations applicable to the rights; and
- any other terms of the rights, including the terms, procedures and limitations relating to the distribution, exchange and exercise of the rights.

The description in the applicable prospectus supplement and any free writing prospectus that we may authorize for use relating to any rights offered under this prospectus will not necessarily be complete and will be qualified in its entirety by reference to the applicable form of rights agreement, which will describe the terms of the series of rights being offered and which will be filed with the SEC and incorporated by reference in the registration statement of which this prospectus is a part.

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## DESCRIPTION OF UNITS

The following description, together with additional information we include in any applicable prospectus supplement or any free writing prospectus that we may authorize for use in connection with a specific offering, summarizes the material terms of units we may issue comprising two or more securities described in this prospectus in any combination, and that may be offered under this prospectus. For example, we might issue units consisting of a combination of warrants to purchase common stock and warrants to purchase preferred stock. The following description sets forth certain general terms and provisions of the units that may be offered pursuant to this prospectus. The particular terms of the units and the extent, if any, to which the general terms and provisions may apply to the units so offered will be described in the applicable prospectus supplement or any free writing prospectus that we may authorize for use.

Each unit will be issued so that the holder of the unit also is the holder of each security included in the unit. Thus, the unit will have the rights and obligations of a holder of each included security. Units will be issued pursuant to the terms of a unit agreement, which may provide that the securities included in the unit may not be held or transferred separately at any time or at any time before a specified date.

The prospectus supplement or any free writing prospectus that we may authorize for use relating to any particular issuance of units offered under this prospectus will describe the terms of those units. These terms may include some or all of the following:

- the designation and terms of the units and the securities comprising the units, including whether and under what circumstances those securities may be held or transferred separately;
- any provision for the issuance, payment, settlement, transfer or exchange of the units or of the securities comprising the units; and
- whether the units will be issued in fully registered or global form.

The description in the applicable prospectus supplement or any free writing prospectus that we may authorize for use of any units offered under this prospectus will not necessarily be complete and will be qualified in its entirety by reference to the applicable form of unit agreement, including a form of unit certificate, which will describe the terms of the series of units being offered and which will be filed with the SEC and incorporated by reference in the registration statement of which this prospectus is a part.

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**SELLING SECURITYHOLDERS**

Information regarding selling securityholders, including their identities, the securities to be registered on their behalf and the amounts sold by them, where applicable, will be set forth in a prospectus supplement, in a post-effective amendment to the registration statement of which this prospectus is a part, or in filings we make with the SEC under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that are incorporated by reference in this prospectus.

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## PLAN OF DISTRIBUTION

We or any selling securityholder may offer and sell the securities described in this prospectus from time to time in one or more transactions, including without limitation:

- directly to one or more investors, including through a specific bidding, auction or other process;
- to investors through agents;
- directly to agents;
- to or through brokers or dealers;
- to the public through underwriting syndicates led by one or more managing underwriters;
- to one or more underwriters acting alone for resale to investors or to the public;
- as part of a collaboration arrangement or agreement with a third party; and
- through a combination of any of these methods, or any other method permitted pursuant to applicable law.

A prospectus supplement with respect to each offering of securities will set forth the terms of the offering and the method of distribution of the securities and will identify any firms acting as underwriters, dealers or agents in connection with the offering, including:

- the method of distribution, including the name or names of any underwriters, dealers or agents and the amounts of securities underwritten or purchased by each of them, if any;
- the purchase price of the securities being offered and the proceeds to be received by us or any selling securityholder from the sale;
- any public offering price;
- any over-allotment options under which the underwriters may purchase additional securities from us or any selling securityholder;
- any delayed delivery arrangements;
- any underwriting discounts or commissions or agency fees and other items constituting compensation to underwriters, dealers or agents;
- any discounts or concessions allowed or reallocated or paid to dealers; and
- any securities exchange or market on which the securities offered in the prospectus supplement may be listed.

Only those underwriters identified in such prospectus supplement are deemed to be underwriters in connection with the securities offered in the prospectus supplement. Any underwritten offering may be on a best efforts or a firm commitment basis.

The offer and sale of the securities described in this prospectus by us, any selling securityholder, the underwriters or the third parties described above may be effected from time to time in one or more transactions, including privately negotiated transactions, either:

- at a fixed price or prices, which may be changed;
- at market prices prevailing at the time of sale;
- in “at the market offerings,” within the meaning of Rule 415(a)(4) of the Securities Act, to or through a market maker or into an existing trading market, on an exchange or otherwise;

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- at prices related to the prevailing market prices; or
  - at negotiated prices.

In connection with the sale of the securities, underwriters, dealers or agents may be deemed to have received compensation from us or any selling securityholder in the form of underwriting discounts or commissions and also may receive commissions from securities purchasers for whom they may act as agent. Underwriters may sell the securities to or through dealers, and the dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters or commissions from the purchasers for whom they may act as agent.

Underwriters, dealers and agents participating in the securities distribution may be deemed to be underwriters, and any discounts and commissions they receive and any profit they realize on the resale of the securities may be deemed to be underwriting discounts and commissions under the Securities Act. Underwriters and their controlling persons, dealers and agents may be entitled, under agreements entered into with us, to indemnification against and contribution toward specific civil liabilities, including liabilities under the Securities Act.

Any securities we sell pursuant to a prospectus supplement may or may not be listed on a securities exchange. It is possible that one or more underwriters may make a market in the securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. No assurance can be given as to the liquidity of, or the trading market for, any offered securities.

In connection with any offering, the underwriters may purchase and sell securities in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of securities than they are required to purchase in an offering. Stabilizing transactions consist of bids or purchases made for the purpose of preventing a decline in the market price of the securities while an offering is in progress. The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the underwriters have repurchased securities sold by or for the account of that underwriter in stabilizing or short-covering transactions. These activities by the underwriters may stabilize, maintain or otherwise affect the market price of the securities. As a result, the price of the securities may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. Underwriters may engage in over-allotment. If any underwriters create a short position in the securities in an offering in which they sell more securities than are set forth on the cover page of the applicable prospectus supplement, the underwriters may reduce that short position by purchasing the securities in the open market.

Underwriters, dealers or agents that participate in the offer of securities, or their affiliates or associates, may have engaged or engage in transactions with and perform services for, us or our respective affiliates in the ordinary course of business for which they may have received or receive customary fees and reimbursement of expenses.

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## LEGAL MATTERS

Unless otherwise indicated in the applicable prospectus supplement, certain legal matters regarding the validity of the securities to be offered by this prospectus will be passed upon for us by O'Melveny & Myers LLP. Additional legal matters may be passed upon for us or any underwriters, dealers or agents by counsel that will be named in the applicable prospectus supplement.

## EXPERTS

The financial statements of Semtech Corporation as of January 28, 2024 and January 29, 2023, and for each of the three years in the period ended January 28, 2024, incorporated by reference in this prospectus by reference to our [Annual Report on Form 10-K for the year ended January 28, 2024](#), and the effectiveness of our internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which express an unqualified opinion on the financial statements and an adverse opinion on the effectiveness of our internal control over financial reporting. Such financial statements are incorporated by reference in reliance upon the reports of such firm given their authority as experts in accounting and auditing.



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## WHERE YOU CAN FIND MORE INFORMATION

This prospectus is part of an “automatic shelf” registration statement on Form S-3 that we filed with the SEC. This prospectus does not contain all of the information included in the registration statement.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public at the SEC’s website at [www.sec.gov](http://www.sec.gov). Our website is located at [www.semtech.com](http://www.semtech.com). Through links on the “Investors” portion of our website, we make available free of charge our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, any amendments to those reports and other information filed with, or furnished to, the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act. Such material is made available through our website as soon as reasonably practicable after we electronically file the information with, or furnish it to, the SEC. The information contained on or that can be accessed through our website does not constitute part of this prospectus, except for reports filed with the SEC that are specifically incorporated herein by reference.

Forms of any documents establishing the terms of the offered securities are filed as exhibits to the registration statement of which this prospectus forms a part or will be filed through an amendment to our registration statement on Form S-3 or under cover of a Current Report on Form 8-K or other filed document and incorporated into this prospectus by reference. Statements in this prospectus about these documents are summaries and each statement is qualified in all respects by reference to the document to which it refers. You should refer to the actual documents for a more complete description of the relevant matters. The full registration statement, including exhibits thereto, may be obtained from the SEC or us as indicated above.

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**INFORMATION WE INCORPORATE BY REFERENCE**

The SEC allows us to “incorporate by reference” information into this prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus. We incorporate by reference in this prospectus the following documents and reports filed with the SEC by us (other than, in each case, the portions that are deemed to have been furnished and not filed in accordance with SEC rules):

- our Annual Report on Form 10-K for the fiscal year ended January 28, 2024, filed with the SEC on [March 28, 2024](#) (SEC File No. 001-06395);
- the portions of our Definitive Proxy Statement on Schedule 14A, filed with the SEC on [April 26, 2024](#), that are incorporated by reference in Part III of our Annual Report on Form 10-K for the fiscal year ended January 28, 2024 (SEC File No. 001-06395);
- our Quarterly Report on Form 10-Q for the fiscal quarter ended April 28, 2024, filed with the SEC on [June 5, 2024](#) (SEC File No. 001-06395);
- our Quarterly Report on Form 10-Q for the fiscal quarter ended July 28, 2024, filed with the SEC on [August 28, 2024](#) (SEC File No. 001-06395);
- our Quarterly Report on Form 10-Q for the fiscal quarter ended October 27, 2024, filed with the SEC on [December 3, 2024](#) (SEC File No. 001-06395);
- our Current Reports on Form 8-K or Form 8-K/A, filed with the SEC on [June 7, 2024](#), [June 13, 2024](#), [June 13, 2024](#), [July 12, 2024](#), [July 25, 2024](#) and [November 27, 2024](#) (SEC File No. 001-06395); and
- the description of our common stock contained in our Registration Statement on Form 8-A, filed with the SEC on [July 16, 1998](#) (SEC File No. 000-14663), as modified by the description of our common stock contained in [Exhibit 4.1](#) to our Annual Report on Form 10-K for the fiscal year ended January 26, 2020, filed with the SEC on March 20, 2020 (each, SEC File No. 001-06395), and any other amendment or report filed for the purpose of updating such description.

We also incorporate by reference the information contained in all other documents that we file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than the portions that are deemed to have been furnished and not filed in accordance with SEC rules, unless otherwise indicated therein), on or after the date of the registration statement of which this prospectus forms a part and prior to the termination of the offering of all securities under this prospectus and any prospectus supplement. Information in such future filings updates and supplements the information provided in this prospectus. Any statements in any such future filings will automatically be deemed to modify and supersede any information in any document we previously filed with the SEC that is incorporated or deemed to be incorporated herein by reference to the extent that statements in the later filed document modify or replace such earlier statements. We will furnish without charge to you, on written or oral request, a copy of any or all of the documents incorporated by reference, including exhibits to these documents. You should direct any requests for documents to:

Semtech Corporation  
Attn: Secretary  
200 Flynn Road  
Camarillo, California 93012-8790  
Telephone: (805) 498-2111



**9,126,985**

**Shares of Common Stock**

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**Prospectus Supplement**

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*Joint Book-Running Managers*

**Morgan Stanley**

**UBS Investment Bank**

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*Co-Managers*

**BMO Capital Markets**

**Needham & Company**

**Stifel**

**Baird**

**The Benchmark Company**

**Craig-Hallum**

**Piper Sandler**

**Roth Capital Partners**

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**December 5, 2024**

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