

New York Investor Meeting

*Nasdaq Market Site
September 13th, 2022*



Navitas

Energy • Efficiency • Sustainability

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This presentation includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (15 U.S.C. § 78u-5). Forward-looking statements may be identified by the use of words such as “we expect” or “are expected to be,” “estimate,” “plan,” “project,” “forecast,” “intend,” “anticipate,” “believe,” “seek,” or other similar expressions that predictor indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity and market share. These statements are based on various assumptions, whether or not identified in this presentation. These statements are also based on current expectations of the management of Navitas and are not predictions of actual performance. Such forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions and expectations. Many actual events and circumstances that affect performance are beyond the control of Navitas. In addition, forward-looking statements are subject to a number of risks and uncertainties, including the possibility that expected growth of Navitas’ and GeneSiC’s businesses will not be realized, or will not be realized within expected time periods, due to, among other things, the failure to successfully integrate GeneSiC into Navitas’ business and operational systems; the effect of the acquisition on customer and supplier relationships or the failure to retain and expand those relationships; changes in global supply for competing or alternative solutions, including such supply by competitors that reduce demand for our products or force us to reduce prices and product profitability more than we planned; or the success or failure of other business development efforts; Navitas’ financial condition and results of operations; Navitas’ ability to accurately predict future revenues for the purpose of appropriately budgeting and adjusting Navitas’ expenses; Navitas’ ability to diversify its customer base and develop relationships in new markets; Navitas’ ability to scale its technology into new markets and applications; the effects of competition on Navitas’ business, including actions of competitors with an established presence and resources in markets we hope to penetrate, including silicon, gallium nitride and silicon carbide markets; the level of demand in Navitas’ and GeneSiC’s customers’ end markets, both generally and with respect to successive generations of products or technology; Navitas’ ability to attract, train and retain key qualified personnel; changes in government trade policies, including the imposition of tariffs; and the impact of the COVID-19 pandemic on the global economy, including but not limited to Navitas’ supply chain and the supply chains of customers and suppliers; regulatory developments in the United States and foreign countries; and Navitas’ ability to protect its intellectual property rights. These and other risk factors are discussed in the [Risk Factors section](#) of our [annual report on Form 10-K](#) for the year ended December 31, 2021, which we filed with the Securities and Exchange Commission (the “SEC”) on March 31, 2022 and as thereafter amended, and in other documents we file with the SEC, including the [Risk Factors update regarding the GeneSiC acquisition](#) in our [quarterly report on Form 10-Q](#) for the second quarter ended June 30, 2022, filed with the SEC on August 15, 2022. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Navitas is not aware of or that Navitas currently believes are immaterial that could also cause actual results to differ materially from those contained in the forward-looking statements. In addition, forward-looking statements reflect Navitas’ expectations, plans or forecasts of future events and views as of the date of this presentation.

INFORMATION IS AS OF THE DATE SPECIFIED ONLY. WE UNDERTAKE NO OBLIGATION TO UPDATE

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Navitas files quarterly, annual and periodic reports as well as other information with the U.S. Securities and Exchange Commission (“SEC”), which are available at Navitas’ Investor Relations website at <https://ir.navitassemi.com/> or at the SEC’s website at <https://www.sec.gov>. You can find a more detailed description of risks affecting Navitas and its business in the [Risk Factors section](#) of our [annual report on Form 10-K](#), which we filed with the SEC on March 31, 2022 and as thereafter amended, and in other filings we make with the SEC, including the [Risk Factors update](#) in our [quarterly report on Form 10-Q](#) for the second quarter ended June 30, 2022, filed with the SEC on August 15, 2022.

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Management does not consider these non-GAAP financial measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Navitas’ financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded or included in determining these non-GAAP financial measures. And, because non-GAAP financial measures are not standardized, it may not be possible to compare non-GAAP financial measures prepared by Navitas with non-GAAP financial measures prepared by other companies, even if the measures have similar names.

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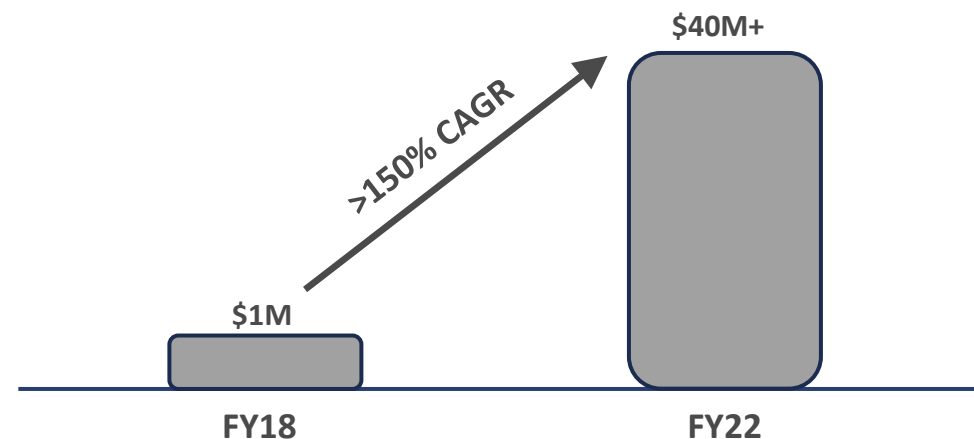


Pure-Play Next-Gen Power Semiconductors

Company Overview

- Founded 2014
- 200+ employees
- Leading power GaN IC and power SiC technology
- 185 patents pending or issued
- Industry's Only Pure-Play Next-Gen Power Semi company
- Mission to ***Electrify Our World***

Company Revenue



Recent Highlights

- Leading supplier of GaN-based mobile chargers (225+ chargers in MP, 290+ in customer R&D, 10/10 tier 1 mobile players)
- Over 50Mu shipped with no reported GaN field failures; industry's first 20-year warranty
- Market expansion on track: sampling GaN IC for data center ('23 revenue ramp), solar ('24 revenue ramp), EV ('25 revenue ramp)
- VDD acquisition: leading digital isolators for GaN/SiC-power systems, up to 12 per system, up to \$1B/yr revenue potential⁽¹⁾
- GeneSiC acquisition: leading SiC tech, immediately accretive, \$25M/yr run-rate, accelerates market expansion by 2-3 years

Industry's First Next-Gen Power Semi Player



Up To

20x

Faster
Switching

Up To

3x

Smaller &
Lighter

Up To

40%

Energy
Savings

Up To

3x

Higher
Power
Density

Up To

3x

Faster
Charging

Up To

20%

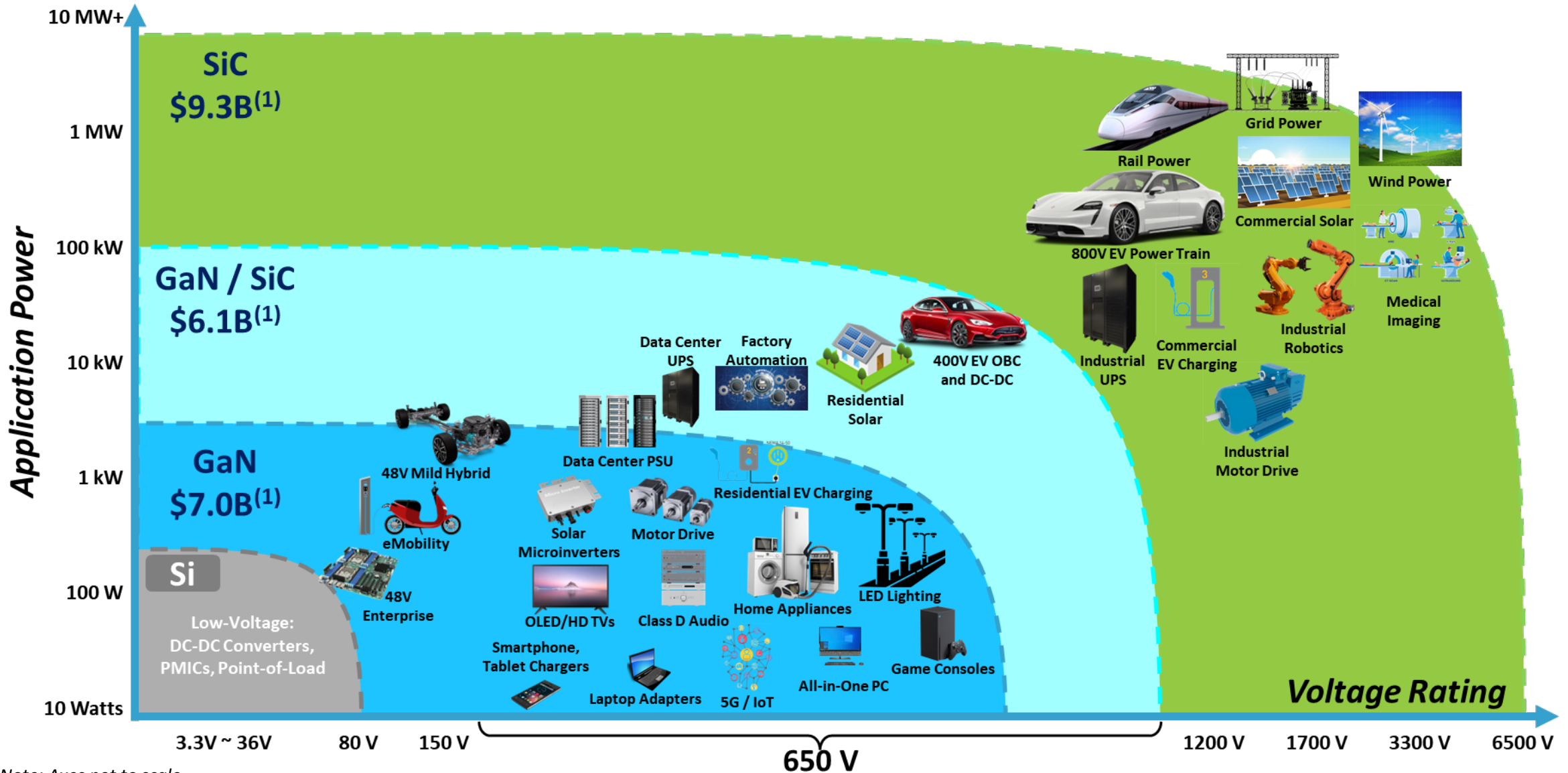
Lower
System
Cost

Powerful & Complimentary Combination

	Navitas	GeneSiC	Only Pure Play GaN+SiC Power Player
Technology	Leading GaN	Leading SiC	Critical next-gen power technology leadership
Power Focus	20W – 20kW	1kW – 20MW	Full power range
Markets & Customers	Mobile, consumer; Early in data center, EV, solar / storage	EV, solar, storage; Over 500 diverse customers	Accelerates EV, solar & storage by 2-3 years Synergy & Diversity
Revenue Growth	>40% ⁽¹⁾	>60% ⁽²⁾	>60%
Market Potential	\$13.1B opp’y by ‘26	\$15.4B opp’y by ‘26	Over \$20B opportunity
Profitability	---	>25% EBITDA ⁽³⁾	Accelerated profitability

(1) Navitas historical 1H'22/1H'21 (2) GeneSiC estimated 2022/2021 (3) Navitas Q2'22 earnings report

Only Pure-Play Next-Gen Power Semi Company Navitas

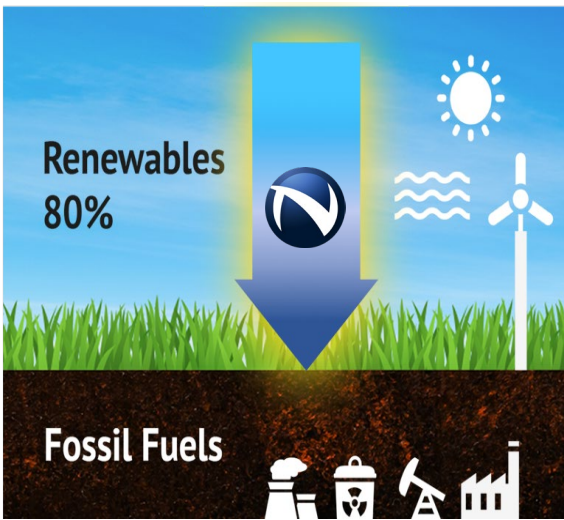
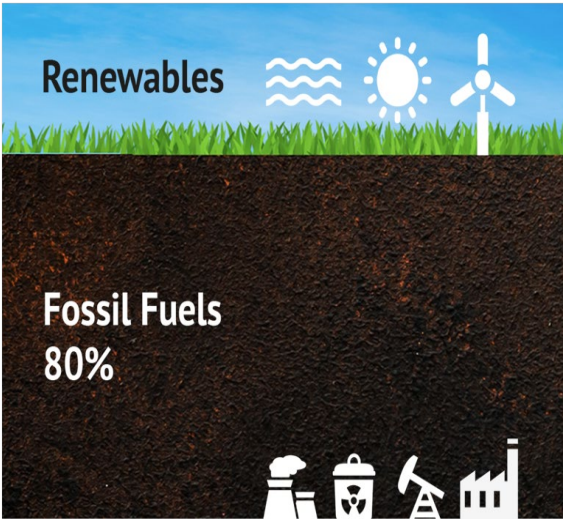


Note: Axes not to scale

Note (1): 2026E potential, Source: Yole, DNV, IRENA, Fraunhofer ISE, IHS, Cisco, Hyperscale, Peer annual reports, Wall Street research.

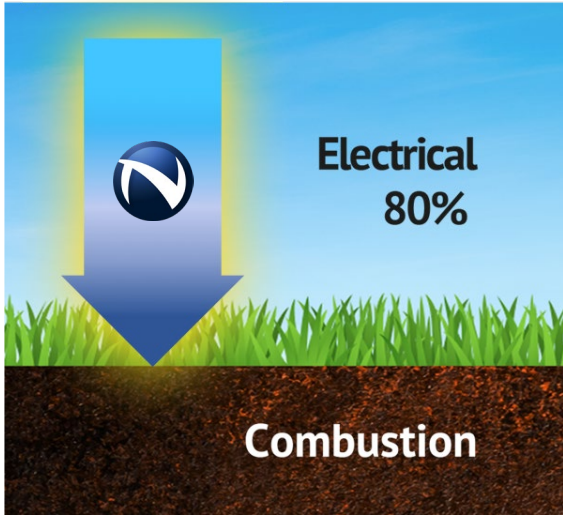
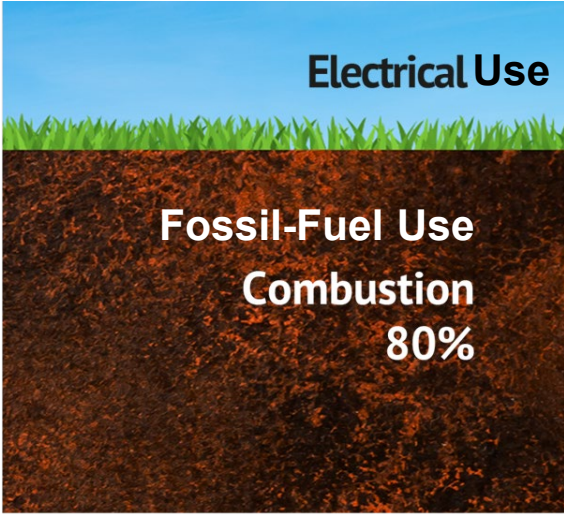
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Energy Sources



2020 → 2050

Energy Uses



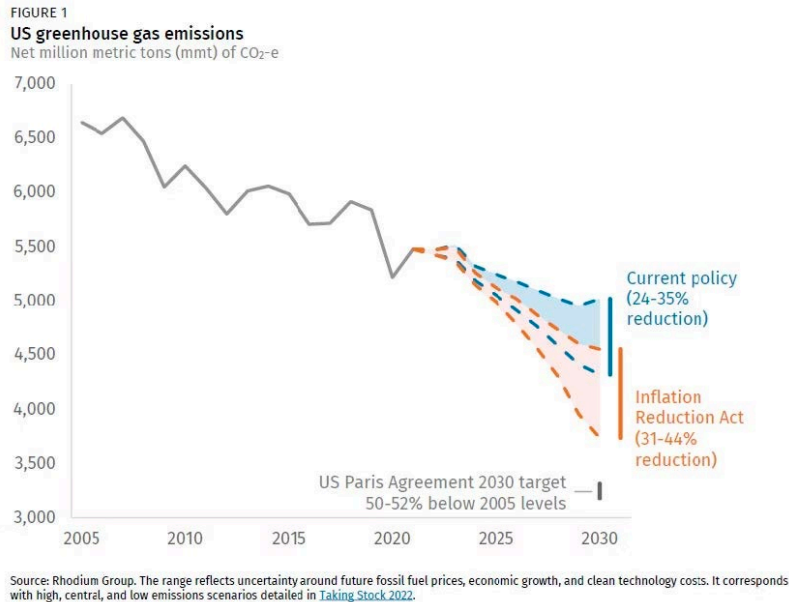
2020 → 2050

***Transition to clean, efficient, reliable and low-cost electricity
...for a very bright, sustainable (and fun & enjoyable) future***

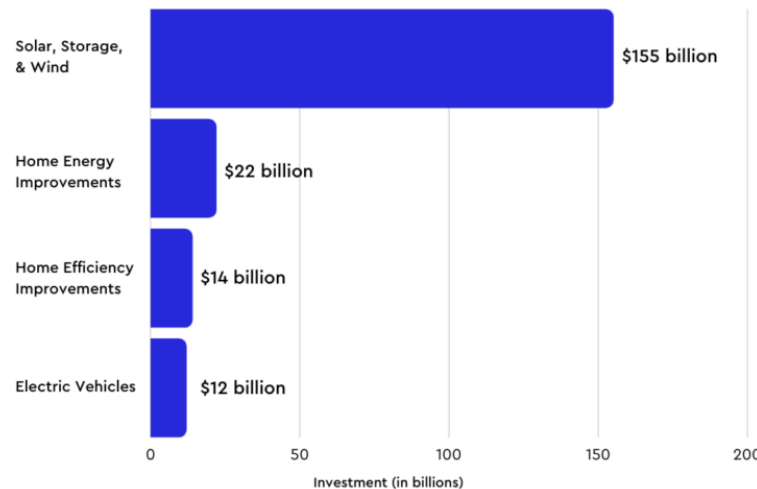
	Fossil Fuel based Applications	Electrified Applications
Energy Supply	Limited (<150 years?)	Unlimited
Energy Efficiency	Inefficient (30-60%)	Highly Efficient (95%+ w/ GaN, SiC)
Climate Impact	CO ₂ Intensive	CO ₂ Light
Noise & Odor	High Noise / High Odor	Low Noise / Low Odor
Mechanical vs Electrical	Highly Mechanical	Highly Electrical
Reliability / Safety	Poor (many moving, discrete parts)	High (highly integrated, modular)
Connectivity	Limited	High Connectivity
All new uses cases	Limited	Beyond Imagination
Cost	Lower (today)	Lower (future)

Clean Energy Initiative (part of IRA)

- \$369B in spending focused on clean energy
- Targets roughly 40% CO₂ emissions reduction by 2030
- Major focuses in renewables, home energy / efficiency improvements and EVs
- Significant accelerant to Navitas pure-play GaN+SiC focus areas



Electrifying the Economy with the IRA



3 ways the IRA incentivizes greener investments PBS NEWS HOUR

- Go electric with your appliances → Get money back from home energy rebate programs
- Invest in heat pumps, rooftop solar, electric HVAC and water heaters → Get tax credits
- Buy a new or used electric vehicle that meets requirements → Get money off at the point of sale

Source: Summary of the Energy Security and Climate Change Investments in the Inflation Reduction Act of 2022

Fabless vs IDM Trade-Offs

	Capital	Mfg Cost	Supply Assurance
IDM	Intensive \$1B+ when new	Higher until >70% utilization	High
Fabless	Light <\$10M typical	Lower typical maintain >70% utilization continuously	High with strategic relationships

GaN & SiC Wafer Fab Requirements

- **Materials:** very advanced
- **Design:** very advanced & proprietary (Navitas / GeneSiC)
- **Fab mfg:** very low-tech requirements (6", 0.5um)

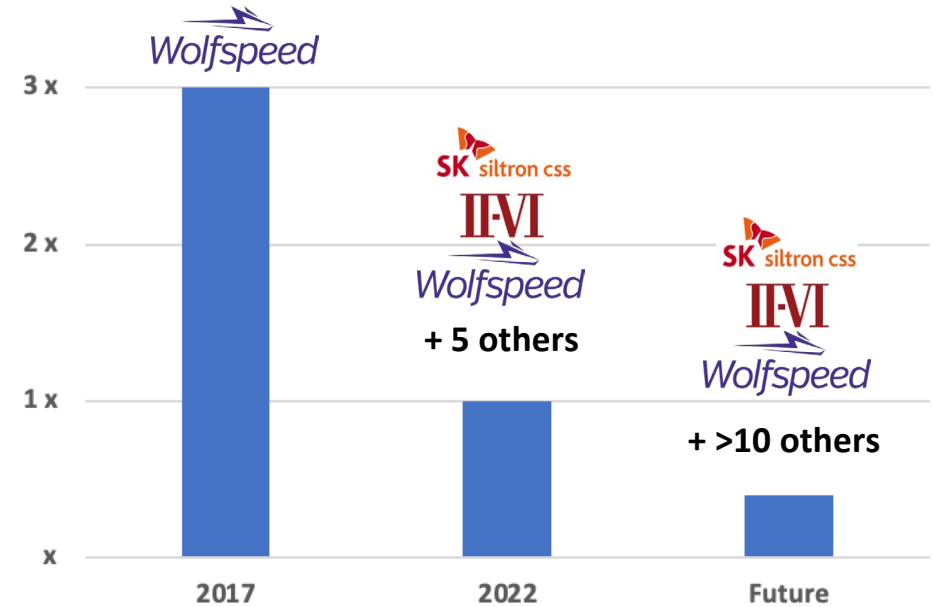
- **Older silicon fabs can be retrofit for GaN & SiC at fraction of cost to build dedicated fabs**
 - Over 45 older 6"/8" silicon fabs in US alone
 - Majority are fully depreciated, low-cost and underutilized
- **GaN & SiC epi manufacturing is capital light with growing epi supplier base**
 - CapEx <10% of annualized revenues generated
- **SiC substrate costs reducing fast with many existing and new substrate suppliers**

Manufacturing & Materials Cost Structures

	Substrate	Epi	Wafer Fab	Total Cost
GaN	Silicon very low cost many suppliers	GaN moderate cost growing suppliers	Silicon Fab low cost standard equip't	1x → 0.6x future
SiC	SiC high cost many suppliers	SiC moderate cost many suppliers	Silicon Fab low / moderate cost some non-std equip't	1.7x → 1.0x future

*All above are relative to today's GaN wafer fab costs (ie, 1x).
Relative costs are Navitas best estimates across the industry.*

SiC Substrate Mfg Cost & Suppliers



- GaN has inherent manufacturing cost advantage utilizing Si substrates (vs SiC substrates)
- GaN and SiC epi costs are similar and reducing
- Wafer fab processing costs can be low when utilizing older, retrofit Si fabs
- SiC substrate cost structures and supplier options are improving dramatically

SiC: Robust and Flexible Supply Chain



SiC Wafer Substrate
Multi-sourced,
established suppliers

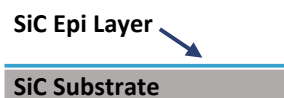
II-VI



SK siltron css

Wolfspeed

SiC Epi Layer
Multi-sourced reactors,
scalable, highest-quality epi



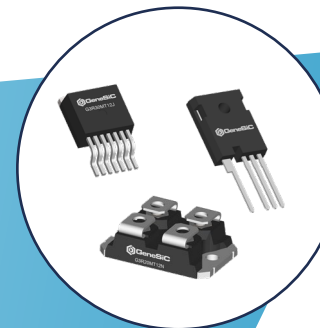
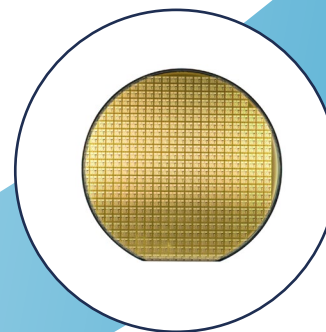
SHOWA DENKO

xfab

Tier-1, Low-Cost Foundry

- 6" (150mm) wafers
- 25k wafers/month capacity.
- Automotive-rated Class-10
- Fully-Automated CMOS prod'n

Finished SiC Wafer



World-Class SiC Devices

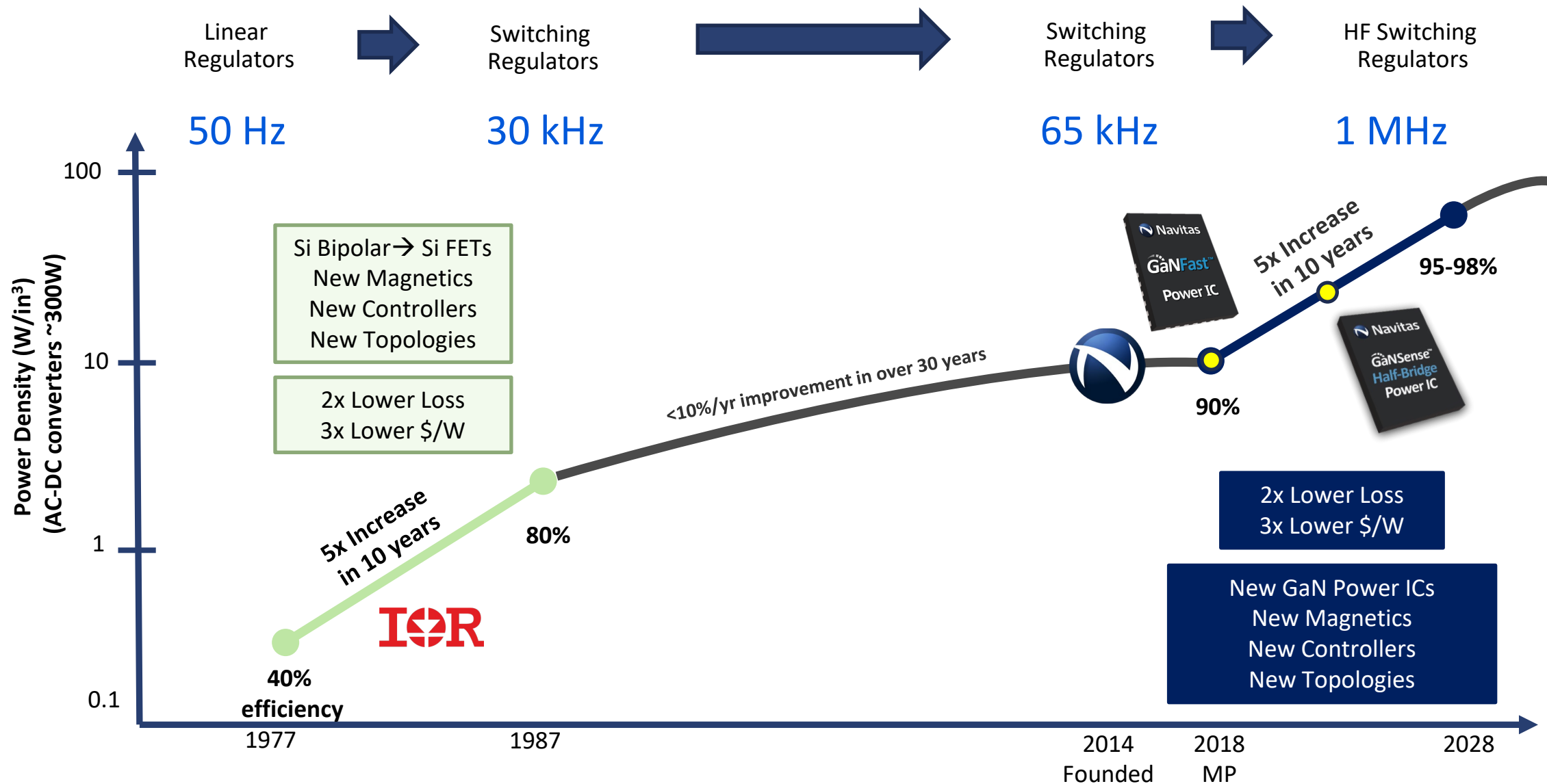
Tier-1, Low-Cost Packaging
Multiple, major suppliers qualified

- ✓ 90%+ yields
- ✓ 12+ combinations of substrate, epi and foundry qualified
- ✓ Industry highest die per wafer
- ✓ Significant capacity expansion & upside in 2022 / 2023
- ✓ 16-26 week lead-times

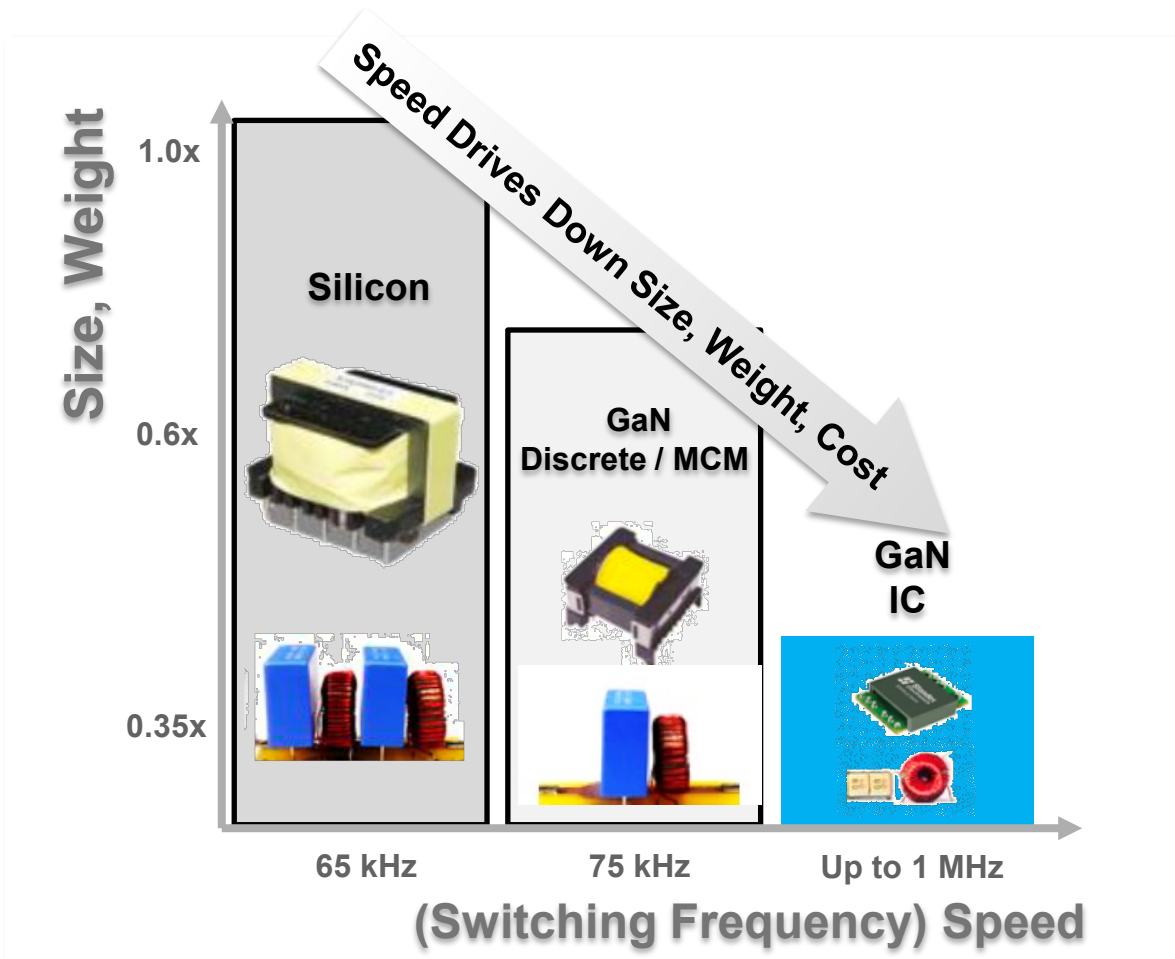


Industry-Leading Technology

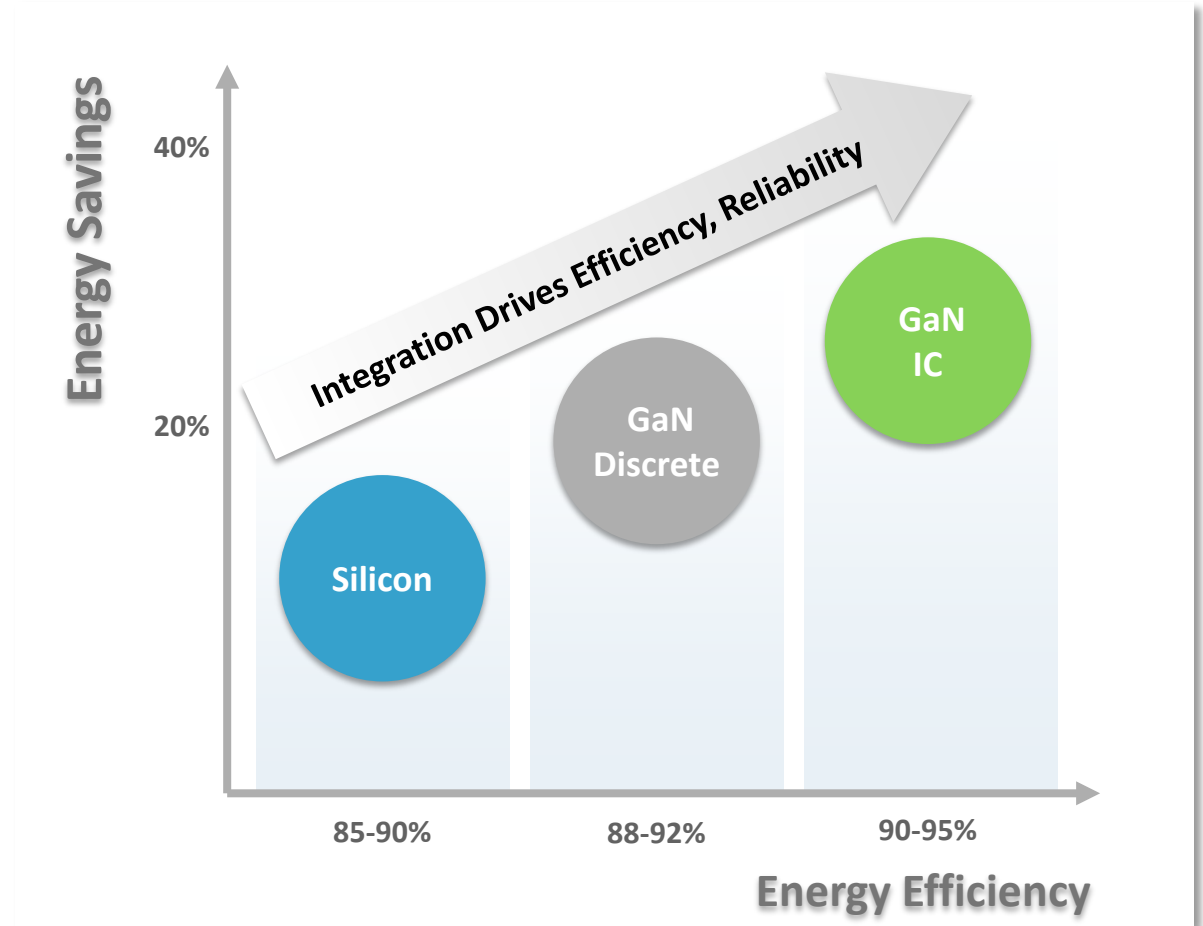
The Second Revolution in Power



GaN ICs: Maximize Speed & Efficiency



GaN power ICs enable up to 3x smaller, lighter ⁽¹⁾



GaN ICs save 40% energy ⁽²⁾, 100x more reliable ⁽³⁾

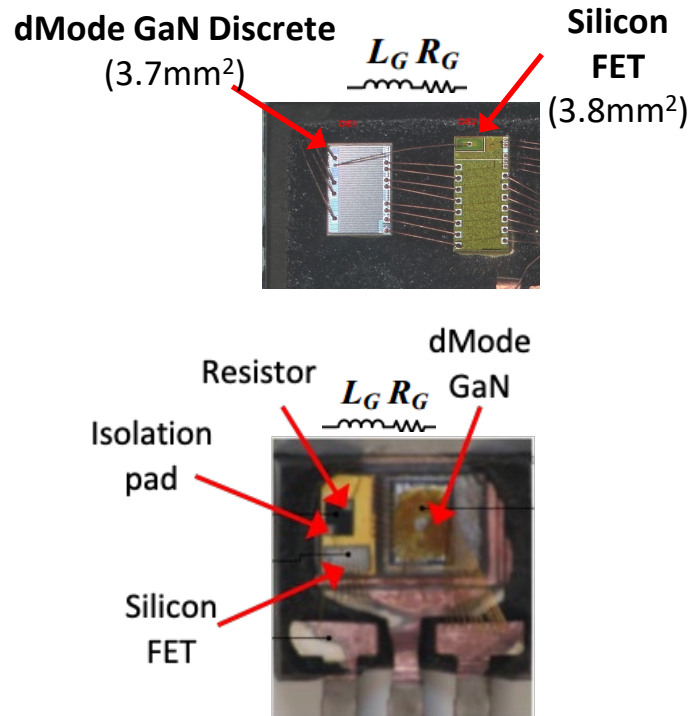
1) Based on Navitas measurements of GaN-based chargers compared to Si-based chargers with the same output power.

2) Navitas estimate of GaN-based power systems compared to Si-based systems in the 2024-2025 timeframe, Navitas measurements of select GaN-based chargers vs. Si-based chargers with similar power.

3) VGS failure distribution based on Navitas internal characterization of Discrete GaN Transistors compared to GaN power ICs.

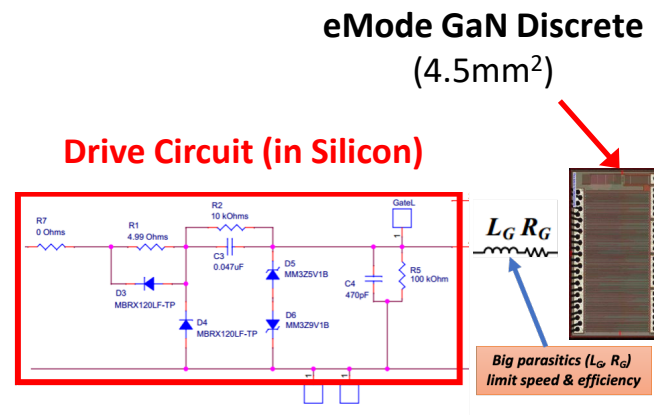
Navitas GaN IC: Smaller, Faster, Robust

Discrete dMode GaN



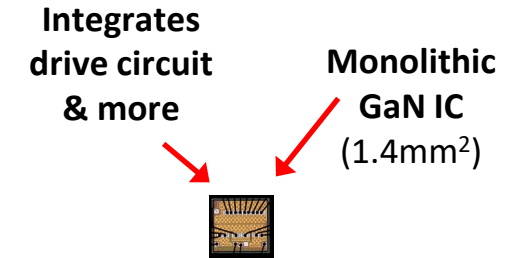
- Extra Si FET + other
 - Cost & complexity
 - Adds parasitics & delay
 - Limits speed & efficiency

Discrete eMode GaN



- Extra Si driver circuit

Navitas eMode GaN IC



- No extra circuits
- No parasitics & delay
- Drive & power matched in GaN
- Integrated features, functions
- Highest speed & efficiency
- Highest robustness and reliability
- Simple customer design
- 50-80% smaller chip

(1) 'dMode' = depletion mode = 'normally on' transistor, causes short circuit unless additional transistor added.

(2) 'eMode' = enhancement mode = 'normally off' transistor.

True GaN Integration Drives Speed, Size

GaN MCM
45W



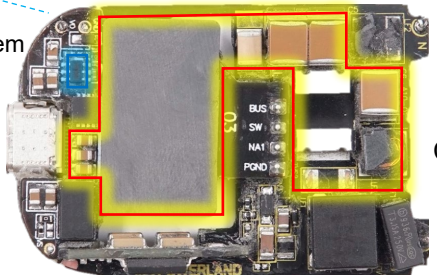
Passive Components



GaN Discrete in Multi-Chip-Module (MCM)

Speed Shrinks Passives

System IC



Passive Components

GaN ICs
50W



System IC

GaN ICs

65 kHz
Bobbin Transformer (23 mm thick)
Electrolytic Capacitors
 52 x 53.1 x 30.1 mm = 83 cc Case + pins
0.5 W/cc

6x Faster

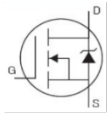
3x Smaller

400 kHz
Planar Transformer (8 mm thin)
No Electrolytic Caps
 82.2 x 39.0 x 10.5 mm = 34 cc Case
1.5 W/cc

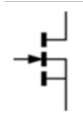
(1) Samsung 45W charger (GaN MCM) vs. OPPO 50W SuperVOOC Cookie (Navitas GaN IC)

Ultimate GaN Integration Drives Ultimate Speed

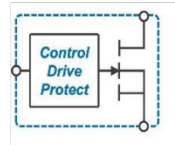
Silicon FET
65 kHz



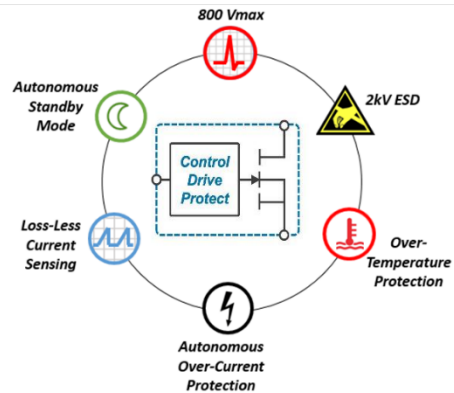
Discrete GaN
75 kHz



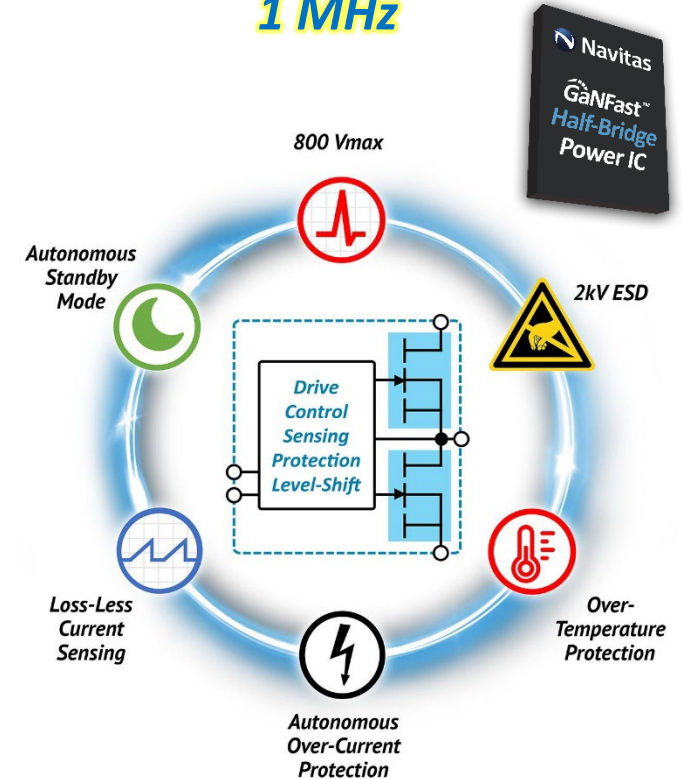
GaNFast™
200-300 kHz



GaNSense™
500 kHz



GaNSense Half-Bridge
1 MHz



GaN Integration Drives Speed, Efficiency, Stability

Discrete GaN Half-Bridge

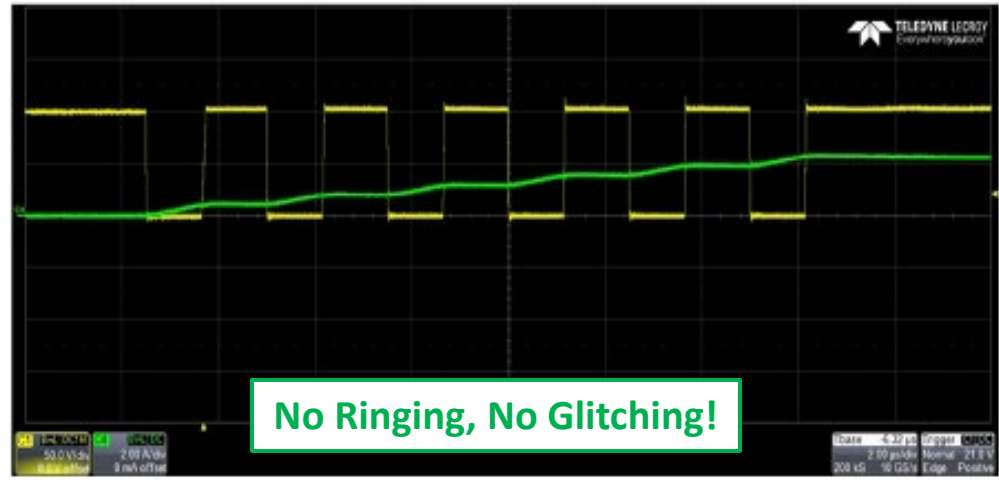
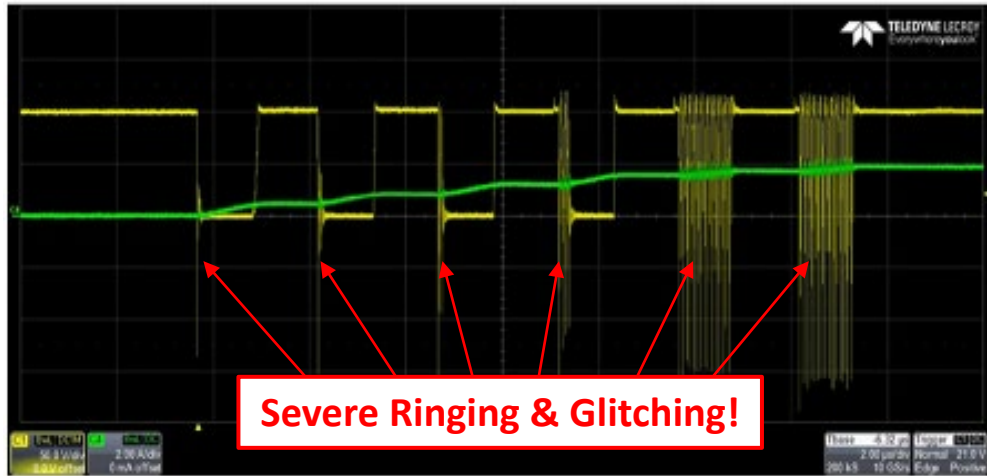
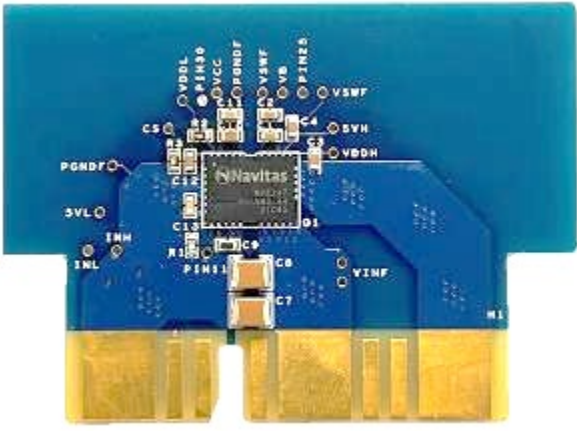
- × 33 components
- × 250 mm² footprint
- × External HB driver HVIC
- × External. HV bootstrap
- × 2x HV bypass diodes
- × 2x external gate drives
- × Exposed gates



- 61% fewer components
- 64% smaller footprint
- Complete integration

GaNSense Half-Bridge IC

- ✓ 13 components
- ✓ 90 mm² footprint
- ✓ Level shifters
- ✓ Bootstrap
- ✓ Gate drivers
- ✓ No exposed gates

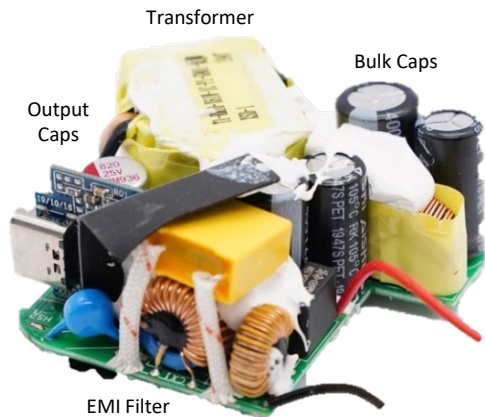


High Speed Shrinks Passive Components

Typically, slow-speed designs have ~70% of volume used by transformer, capacitors, EMI filter, etc.

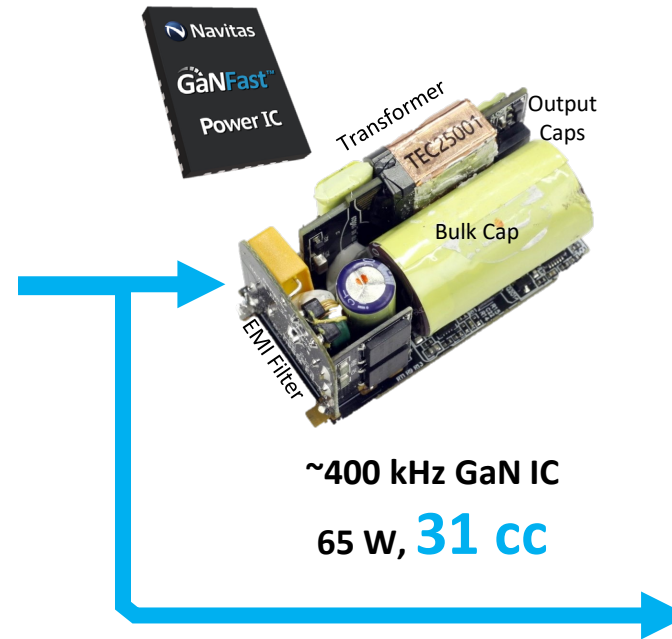


~65 kHz Silicon
65 W 43 cc



~75 kHz GaN Discrete / MCM
65 W, 46 cc

High-speed GaN IC designs **shrink** 'passive' components by ~50%⁽¹⁾



~400 kHz GaN IC
65 W, **31 cc**



~750 kHz peak Half-Bridge GaN IC
120 W, 44 cc

~2x faster charging!



100% Tier 1 Mobile OEMs Adopting Navitas



Tier 1 OEMs

SAMSUNG
 Navitas Let's go GaNFast™

motorola
 Navitas Let's go GaNFast™

LG Electronics
 Navitas Let's go GaNFast™

Dell
 Let's go GaNFast™
 Navitas

oppo
 GaN 110W
 oppo SUPERVOOC
 12x SMALLER
 Navitas Let's go GaNFast™

Lenovo LEGION
 135W
 Navitas Let's go GaNFast™

xiaomi
 Navitas Let's go GaNFast™
 Redmi Book Pro 14 (2022)

iQOO
 Let's go GaNFast™
 26% Smaller
 35g lighter
 Navitas

realme
 World's Fastest Charging Technology
150W
 Built on GT NEO3
 Navitas

Aftermarket Examples

amazon
 Navitas

UNBOXTHERAPY
Baseus
 Navitas Let's go GaNFast™

Verbatim
 4 Port 200 W PD & QC 3.0
 GaN CHARGER
 Navitas Let's go GaNFast™

ANKER
 The Ultimate Charging Experience
 Anker 736 Charger (Nano II 100W)
100W
 CES Innovation Awards 2022
 Navitas Let's go GaNFast™

spigen
 World's first 20W GaN Fast Charger for iPhone 12
 Navitas Let's go GaNFast™

UGREEN
 Navitas

belkin
 Navitas

SATECHI
 Navitas

225+

GaN Chargers
Mass Production⁽¹⁾

290+

GaN Chargers
In Development⁽¹⁾

100%

Mobile OEMs Designing With
Navitas GaN ICs

50M+

GaN ICs Shipped⁽²⁾

Zero

GaN Field Failures⁽²⁾

1) As of June 30th, 2022.

2) Based on Navitas shipment data and no customer-reported consumer failures for production shipments through May 2021.

Now Ultra-Fast Chargers

- Major trend
- New, fast-growth market: \$1B opportunity by 2025⁽¹⁾
- Full charge in <10 mins (200W)
- Increased GaN\$ per charger
- World's highest power density 120W, 150W, 200W



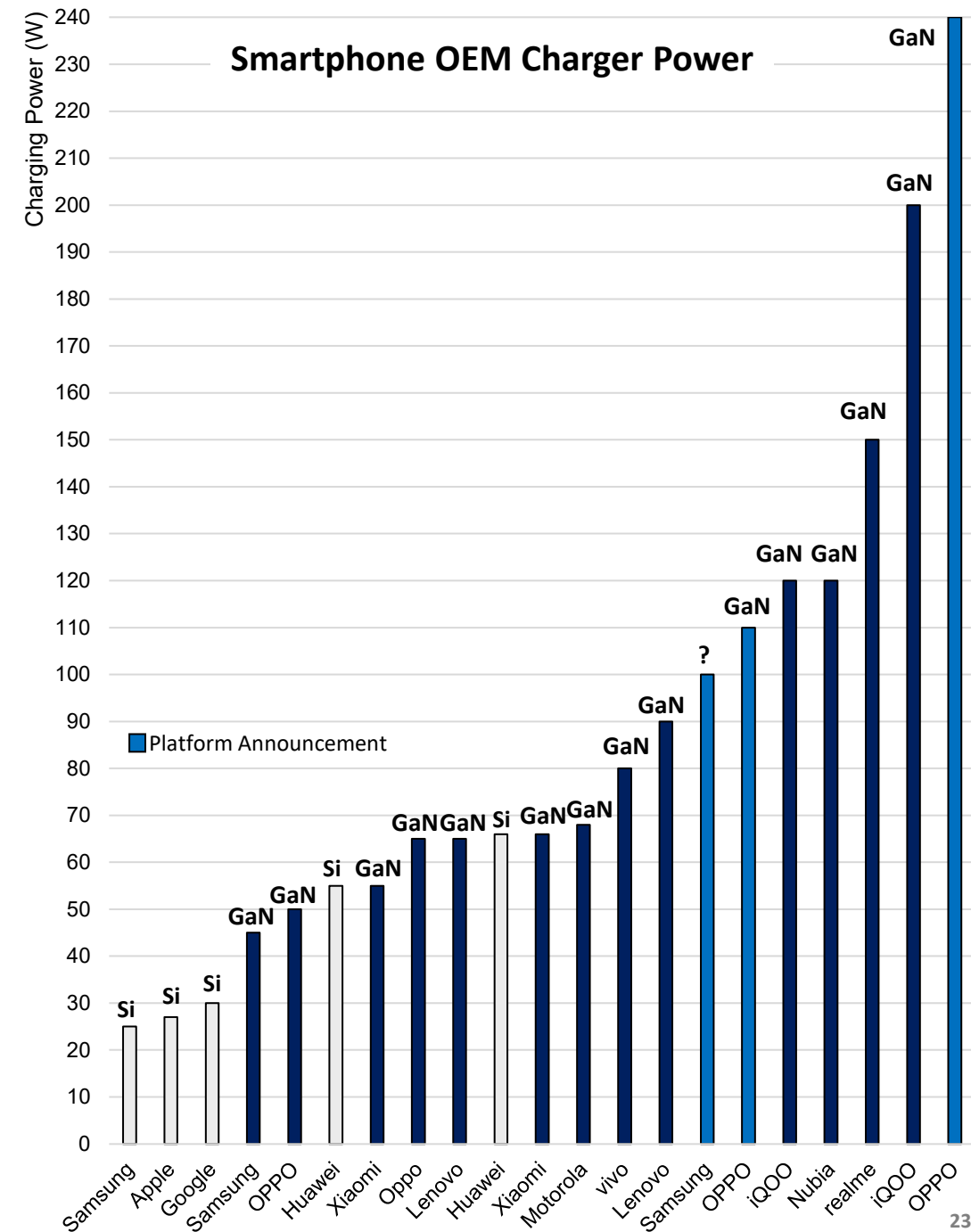
RedMi (Xiaomi) F1 Mercedes 120W



Realme (OPPO) GT Neo 3 150W

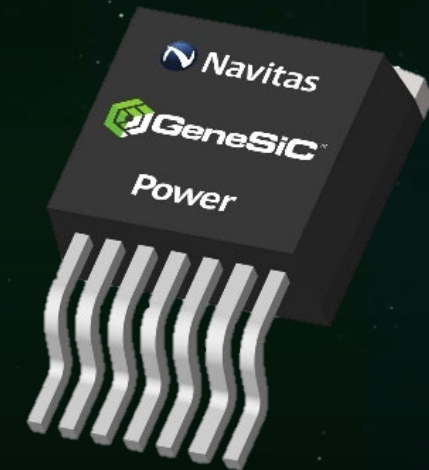


iQOO (vivo) 10 Pro, 200W

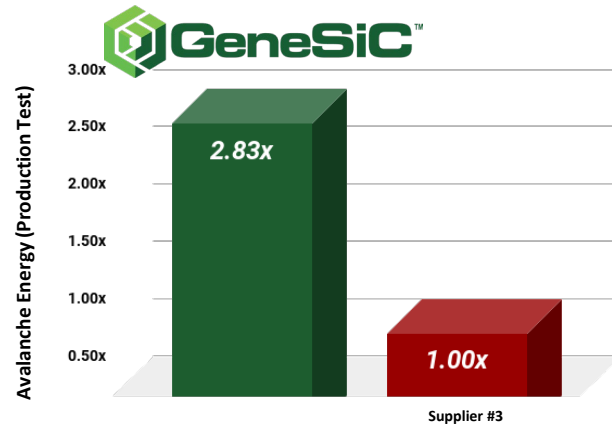




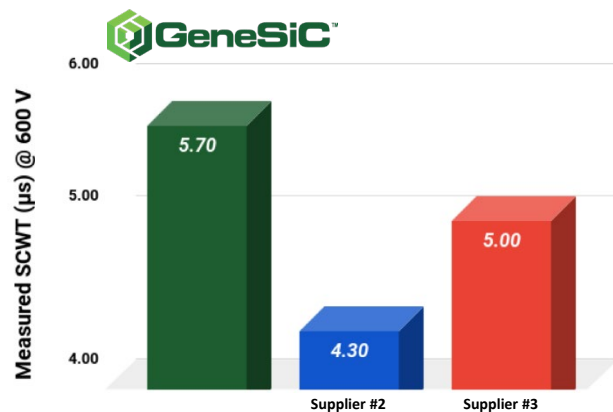
GeneSiC™



Industry's Highest 100% Tested Avalanche Rating

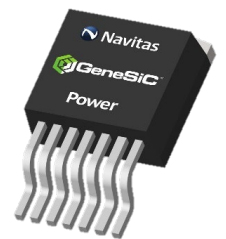


Excellent Short-Circuit Withstand Time (SCWT)



Patented Trench-Assisted Planar SiC MOSFET

- Highly uniform in production
- Industry-leading robustness
- Highest 100% tested avalanche ratings
- World-class short circuit capability



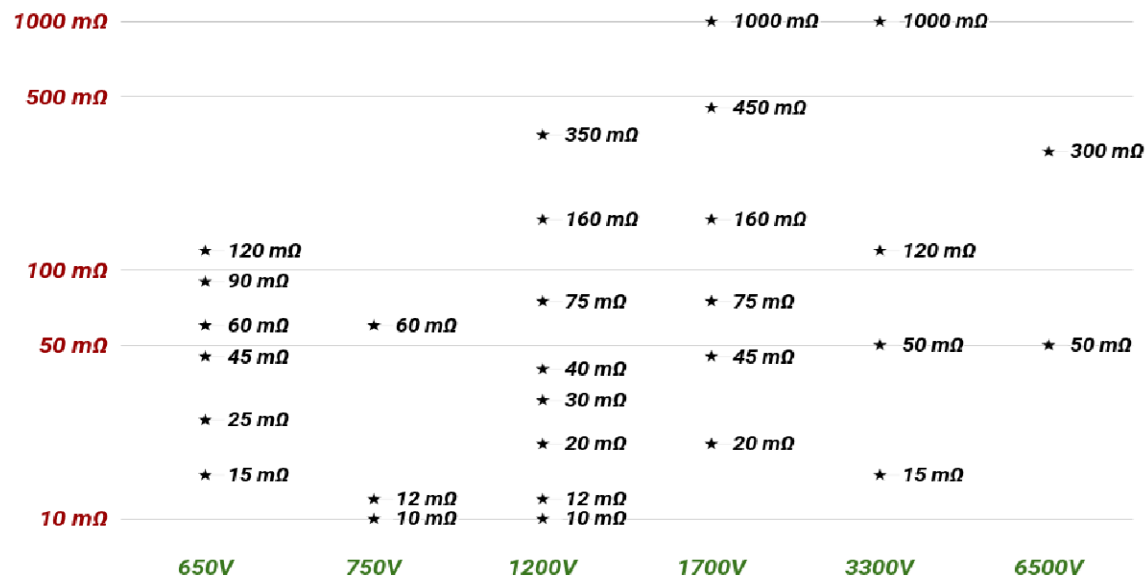
Avalanche = capability to handle excess energy in fault condition

Withstand time = survival duration in fault condition

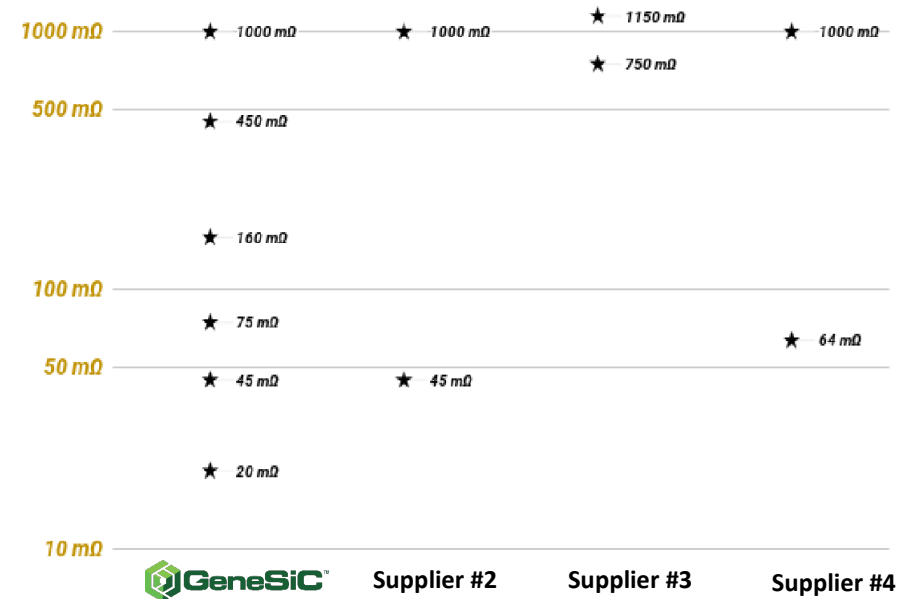
Based on internal testing of 1200V SiC MOSFETs versus competitor products in same voltage, current range

Broadest⁽¹⁾ SiC MOSFET Portfolio

GeneSiC™ 650–6,500V Trench-Assisted Planar SiC FETs



GeneSiC™ Most 1,700V SiC FETs



- 50+ SiC MOSFETs, array of standard packages
- Only supplier with 650V to 6,500V SiC MOSFETs

- Broadest industry offering for 1700V SiC MOSFETs



Note (1): based on GeneSiC voltage range of production released SiC MOSFETs compared to all publicly identified voltage ranges of other SiC suppliers.

Best High-Speed, High-Temp Performance



Supplier	Resistance		Energy Loss				Figure-of-Merit <i>(Low number is better)</i>	
	$R_{DS(ON)}$ @ 25°C (mΩ)	$R_{DS(ON)}$ @ 175°C (mΩ)	E_{ON} @ 25A (μ)	E_{OFF} @ 35A (μ)	E_{OSS} @ 800V (μ)	E_{ZVS} $E_{OFF}-E_{OSS}$ (μ)	Hard-Switching $R_{DS} @ 175°C \times (E_{ON}+E_{OFF})$ (Ω-μ)	Soft-Switching $R_{DS} @ 175°C \times E_{ZVS}$ (Ω-μ)
GeneSiC™	40	57	600	80	34	46	38.8	2.6
#2	40	68	600	80	40	40	46.2	2.7
#3	40	80	850	390	35	355	99.2	28.4
#4	40	71	550	150	35	115	49.7	8.2
#5	45	85	520	65	29	36	49.7	3.1

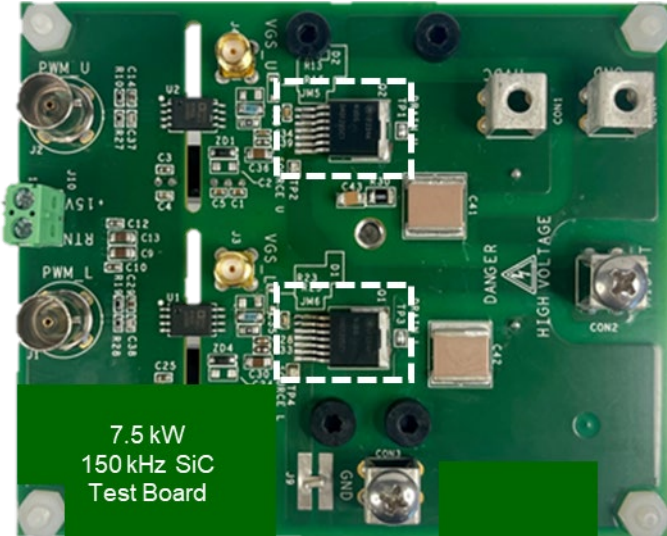
**Lowest power loss at
high temp, high speed**

=

**Highest Efficiency, Energy Savings
Small Size, Light Weight, Low System Costs!**

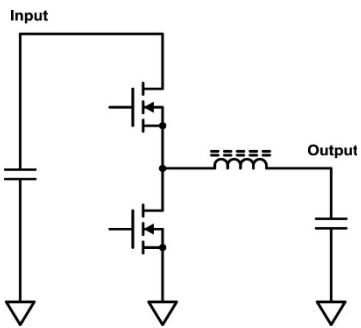
Reference 1,200V SiC FET, 40-45mΩ devices; GeneSiC = Trench-Assisted Planar G3R40MT12J; based on Navitas test result & competitive data sheet parameters.

GeneSiC: Energy Savings, Extended Lifetime

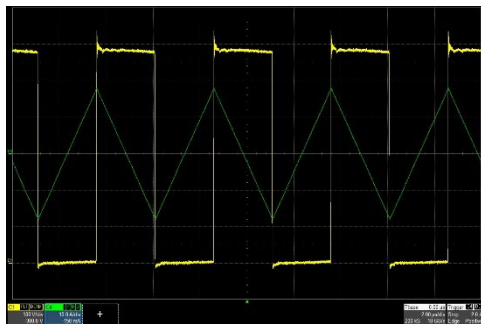


Test Board

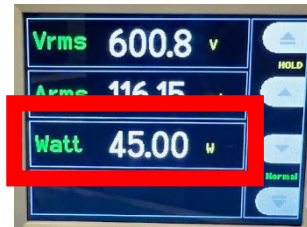
- GeneSiC trench-assisted planar FET vs. Competitor SiC FET
 - 1,200 V, 40 mΩ, D2pak in half-bridge
 - Represents 7.5 kW DC-DC converter (e.g. data center, EV)
 - 150 kHz switching = ~10x faster than Si IGBT example
- GeneSiC: **>80% energy savings (>3,000 kWh/yr) vs Si IGBTs**
-25°C cooler vs other SiC, for extended lifetime
(reduced maintenance / repair costs)



Test Circuit
(1-phase of 3-phase motor drive)



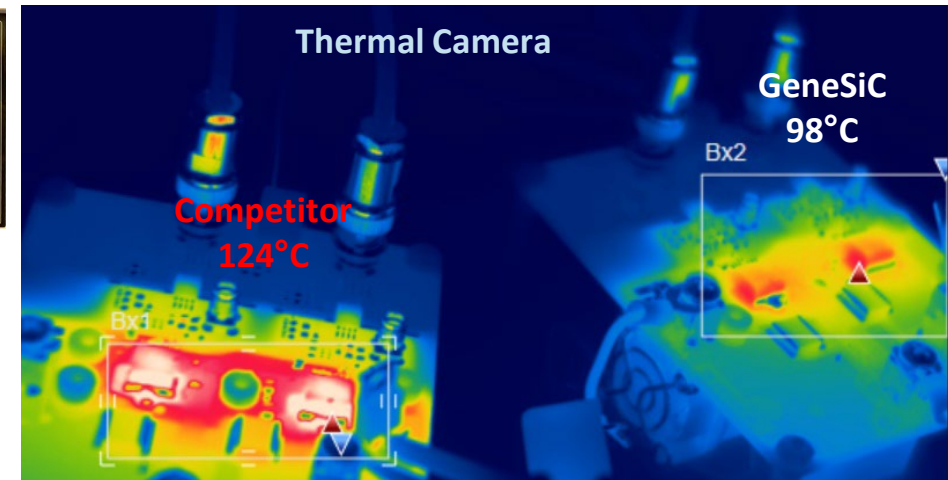
Switching Waveforms
(40 A pk-pk, 20 A turn-off)



Competitor SiC
45 W system loss





GeneSiC
40 W system loss
-30% SiC loss



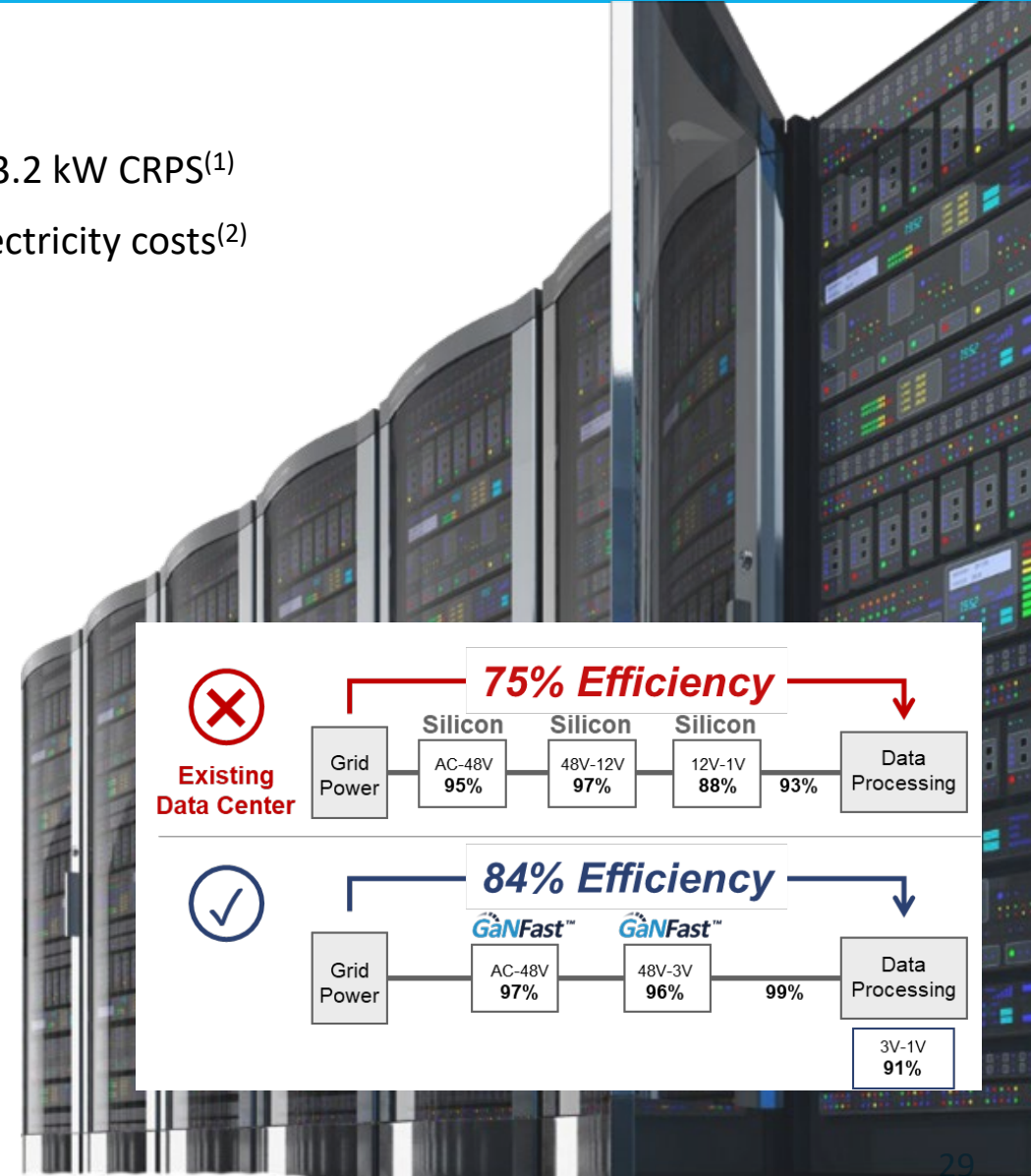
High-Speed GaN Exceeds “Titanium” with >2x Power Density

- Euro Data Centers must be ‘Titanium plus’ from January 1st, 2023
 - European Union ‘[Directive 2009/125/EC, 2019 Annex](#)’, power supplies must be >96% efficiency peak.
- System Design Center: 4 platforms, 8 customer projects: 1.3 kW, 1.6 kW, 2.7 kW, 3.2 kW CRPS⁽¹⁾
- GaN can reduce electricity use by up to 10%, save >15 TWh or \$1.9B in annual electricity costs⁽²⁾

Slow Silicon AC-DC 3,200W	GaNFast AC-DC 2,700W
 <p>47 kHz 325 x 107 x 41 mm 2.2 W/cc</p>	 <p>300-500 kHz 185 x 73.5 x 39 mm 5.1 W/cc</p> <ul style="list-style-type: none"> • >2x higher power density • >30% reduction in energy loss

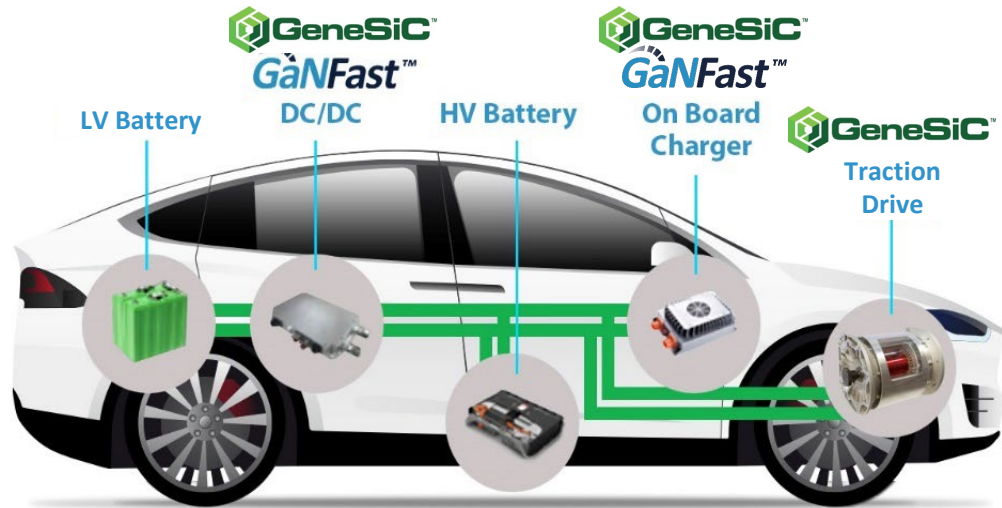
“GaN is a breakthrough new technology that is enabling dramatic reductions in size, energy savings and power density”
“Navitas is an excellent partner with industry-leading GaN ICs”

Robin Cheng, VP R&D 



(1) CRPS = Common Redundant Power Supply standard, defined by Intel for standardized mechanical form-factors, targets hyper-converged compute, storage and networking eqpmt.
 (2) Navitas est. based on a) Navitas server/datacom forecast & AAAS data, b) \$0.12/kWhr, c) Si vs. GaN \$/W and d) data center loading profile. Estimated based on known existing Si-based solutions to deliver >500A next-generation data processors to Navitas targets for new GaN-based AC/DC and DC/DC for these same next-generation data processors.

Pure-Play EV: The Largest Opportunity



Dedicated EV System Design Center

- 3 platforms in development
 - 400V 6.6 kW W bi-directional charger (2-in-1)
 - 800V 6.6 kW bi-directional charger and DC-DC (3-in-1)
 - 22 kW wall charger to 400V, 800V
- 5 GaN customer programs in development
 - Reducing size/weight, increasing energy savings, extending range
 - Total business potential >\$50M/yr
 - Rapidly expanding engagements to include GeneSiC customers

Synergistic & Engaged Customers



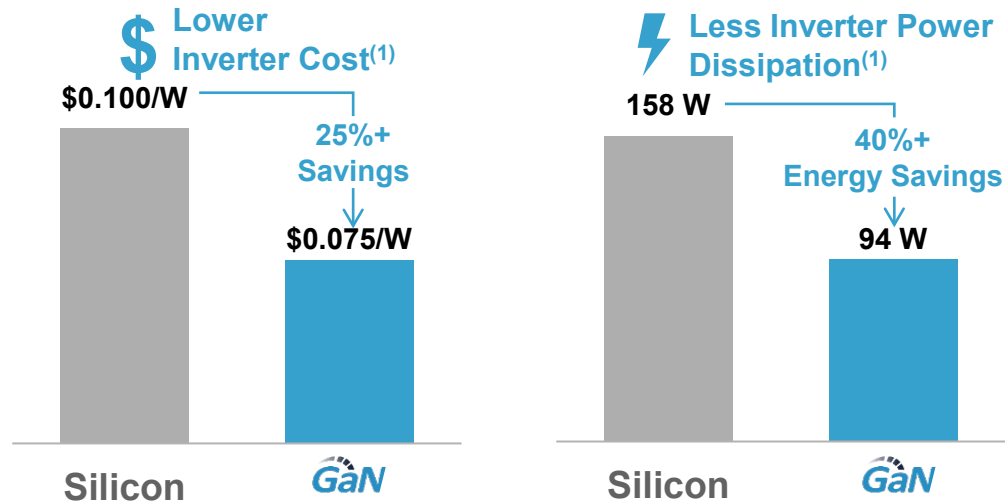
\$12B/yr Potential for GaN/SiC by 2030⁽¹⁾

- ✓ OBC > \$38
 - ✓ DC-DC > \$12
 - Traction drive >\$286
 - **Total:** >\$330 per EV = \$10.1B
- ...and >\$1.9B in road-side chargers

Note: Assumes 150 kW traction inverter, 100 kWh battery, \$100/kWh battery cost and typical 230 mile range.

(1) Estimate 2030, 30M EV/yr, based on DNV and Navitas analysis
 (2) Based on BCG Research, Yole Research and Navitas analysis.

GaN + SiC for Solar & Energy Storage



(1) EnergySage Solar Marketplace, 2020.



Synergistic & Engaged Customers



Market Potential for GaN/SiC⁽²⁾

- 5-10kW Residential >\$1.4B
- 1kW residential (micro) >\$1B
- Energy Storage >\$1.25B (50% attach rate)
- Commercial (string) >\$1B
- Enphase + OEM committed to Si → GaN

(1) Navitas est. 6.2 kW residential installation with silicon inverter at 97.5%, GaN at 98.5% efficiency.
 (2) Market estimates for 2030, based on DNV and Navitas analysis

Motor Drive: Speed Drives Efficiency, Size & Cost

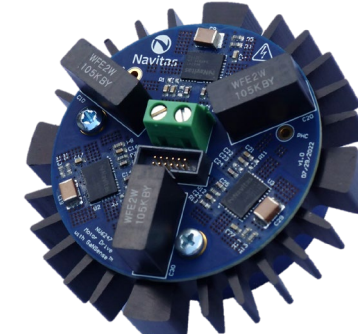
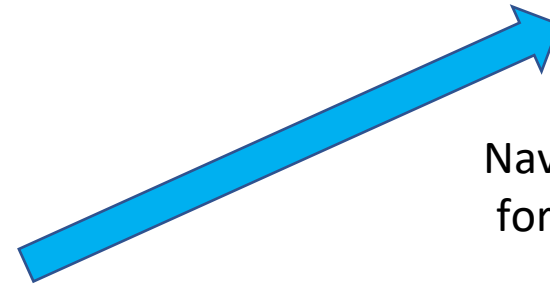
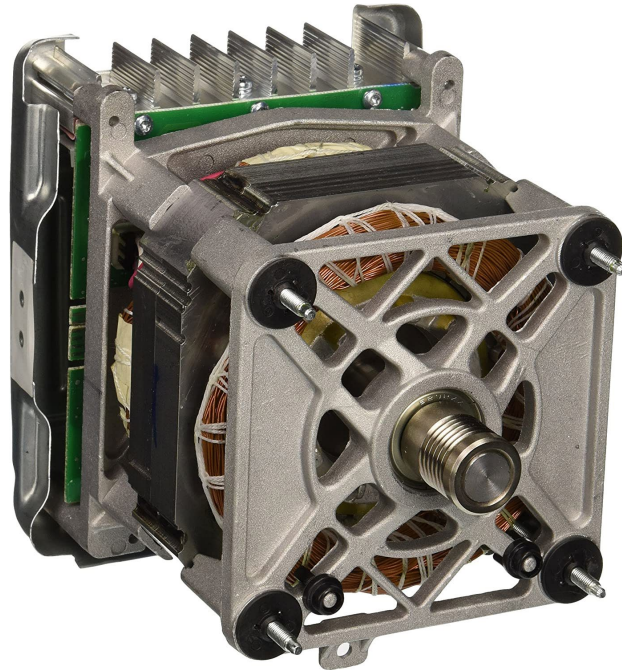
- Motors use >**53%** of the world's energy
- Most are still simple AC motors, **only ~60%** efficient



50-300W Motors = \$1.5B/yr GaN Opportunity⁽¹⁾



Legacy Si-Based GE Brush-less DC (BLDC) Motor & Inverter for Washing Machine (~80% efficiency)



Navitas 300W 3-phase Platform for Inverter-Motor Integration

- **2x higher frequency**
- **>60% fewer components, PCB area**
- **95-97% efficiency**
- **80% energy savings vs BLDC**
- **90% energy savings vs AC motors**
- **High reliability**
- **Fast time to market**

(1) Navitas estimate 50-300W motors, including circulators, hydronic pumps, aircon IDU/ODU fans, HVAC, air purifiers, hair dryers, refrigerator compressors, dishwashers, washing machines.









- SiC/GaN + lightweight PCB stators
 - More power (inductance)
 - Half the size and weight
 - Low noise
 - 30% lower CO₂ footprint

 **Infinitum**

- Next-gen air-core motor
- Industrial, commercial
0.5 - 30 hp (400 W - 22 kW)
- EV up to 400 hp (300 kW)



Pure-Play Next-Gen Power Semiconductors

	Navitas	GeneSiC	Benefit
Revenue Growth	>40% ⁽¹⁾	>60% ⁽²⁾	
Gross Margin % ⁽³⁾	Low 40's	Over 50%	
EBITDA ⁽³⁾	--	Over 25%	
Market Opportunity	\$13.1B	\$15.4B	
Market Expansion	2-3 years	Immediate	
Qtrly Cash Flow ⁽³⁾	(\$13M)	+ \$2M	

Deal Elements	Terms / Impact
Cash	\$100M
Equity	25M shares (approx.)
Deal Value	\$246M (@ \$5.5/share)
Earn-Out	\$25M <i>(substantial revenue & margin targets)</i>
Balance Sheet Result	\$140M+ <i>(organic confidence & inorganic optionality)</i>
Debt / Financing	No debt or financing required

Cash and cash equivalents <i>(in thousands)</i>	\$ 140,504
Accounts receivable, net	10,360
Inventories	15,636
Prepaid expenses and other current asset	2,342
Total current assets	\$ 168,842
Long-term assets	\$ 266,091
Total assets	\$ 434,933
Accounts payable and accrued expenses	\$ 13,995
Current portion of long-term debt	3,200
Total current liabilities	\$ 17,195
Long-term debt	2,122
Other liabilities	21,737
Total liabilities	\$ 41,054
Stockholders' Equity	393,879
Total Liabilities and Stockholder's Equity	\$ 434,933

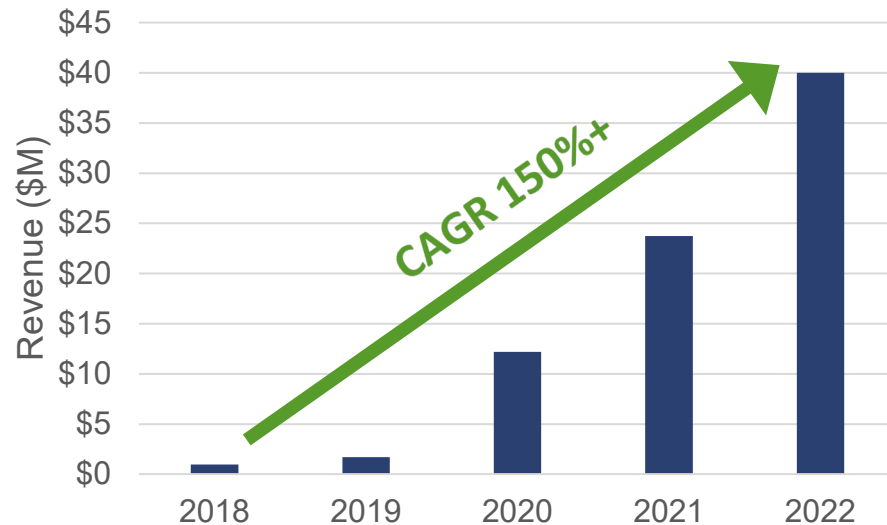
Pro forma balance sheet June 30, 2022:

- Reflects GeneSiC acquisition

Post GeneSiC transaction:

- Very strong with high level of liquidity
- Strength creates flexibility
- Expected organic growth in targeted markets
- Expected opportunities for inorganic growth – markets, customers, technology within mission / vision

Revenue Growth

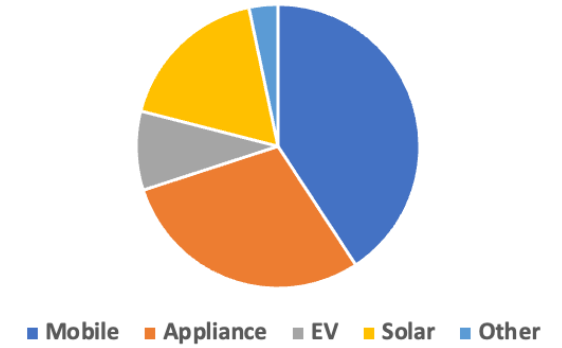


Market Diversification

2021 Market Mix









2022 Market Mix



- Impressive, demonstrated revenue growth
- Diversifying across high growth end markets as GaN moves into motor (appliance to start)
- GeneSiC accelerates access to EV and Solar markets
- Leverage GaN and SiC within existing infrastructure to further drive growth and share gains

Attractive Operating Model

	Other Power Semi Players	Navitas	Benefit
Technology	Mixed	Pure-Play Next-Gen	
Supply Chain	Mostly IDM & Inflexible	Fabless & Flexible	
Market Focus	Broad-based	System-driven Electrification	
Annual Growth Rate	<10% ⁽¹⁾	60%	
Gross Margin %	~40% ⁽¹⁾	Target >50%	
Capital Intensity	High	Low	

Our Company Values

- N** Navitas ... bring a positive, big energy to all we do
- A** Act like an owner ... it's your business
- V** Value ... and respect others
- I** Integrity ... transparent, honest & fact-based
- T** Technical excellence & innovation ... in all we do
- A** Accountability ... own it & learn from it
- S** Speed & Sustainability

Let's go GaNFast™

Let's go  GeneSiC™ Strong

- Future-focused, leading-edge technology
 - GaNSense Half-Bridge ICs set new standard in speed, efficiency & integration
 - GeneSiC sets new technology standard in speed, efficiency and robustness
- GaN market expansions on track
- New motor market established, opening-up add'l multi-\$B market
- Significant opportunities in data center, solar / storage & EV across GaN and SiC
 - Market expansion accelerated by 2-3 years with significant revenue in these markets
- Navitas is positioned as the next-gen power semi leader to ***Electrify Our World***

And don't forget to "take-away" your own ultra-fast charger!



Pure-Play Next-Gen Power Semiconductors