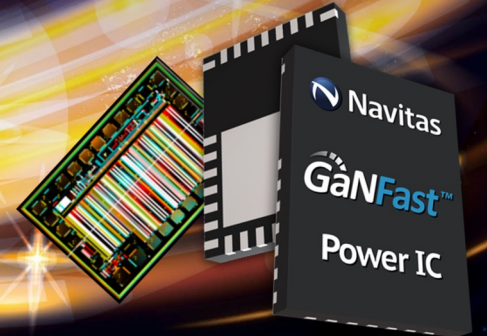


***Navitas Recent Acquisitions:
GeneSiC & VDD Tech
August 15, 2022***



Navitas

Energy • Efficiency • Sustainability



Navitas has completed two exciting & strategic acquisitions to accelerate our mission to become the next-generation power semiconductor leader.



SiC Pioneer & Leader



Digital Isolators optimized for GaN / SiC

- High growth, highly profitable, accretive
- Highest performance, most robust, broadest portfolio of SiC FETs (650V - 6,500V)
- Fabless with robust supply chain
- Significant revenue in EV, solar, energy storage, wind, grid power & more
- Up to \$15B/yr new market potential

- Belgium-based, highly innovative start-up
- Digital isolators critical in all power systems
- Optimized for high-speed GaN and SiC
- Enables Navitas to offer complete power stage
- Up to \$1B/yr new market potential
- First products in expected in '23 and revenue growth expected in '24

Source: Yole, DNV, IRENA, Fraunhofer ISE, IHS, Cisco, Hyperscale, Peer annual reports, Wall Street research.

50+ years expertise in SiC

Power device design & process

22 company patents granted or pending; many innovation awards

Core team in device, process, test & product

1st commercial products introduced in 2011

Industry-leading SiC performance

Industry-leading robustness & reliability

Broadest range of SiC MOSFETs

Strategic relationships with multiple suppliers



Dr. Ranbir Singh, President


- Founded GeneSiC in 2004
- 25+ years dedicated to SiC
- Device design, process development and technology innovations
- Ph.D. and M.S. Electrical & Computer Eng, North Carolina State University, Bachelors Technology from Indian Institute of Technology, Delhi



Dr. Siddarth Sundaresan, VP Technology

- 14+ years with GeneSiC
- 23+ granted or pending patents on SiC MOSFET/Diode design and process technologies
- Ph.D. and M.S. Electrical & Computer Eng, George Mason University, dissertation on ultra-fast, high-temperature processing of SiC and GaN

Industry-Leading SiC Performance

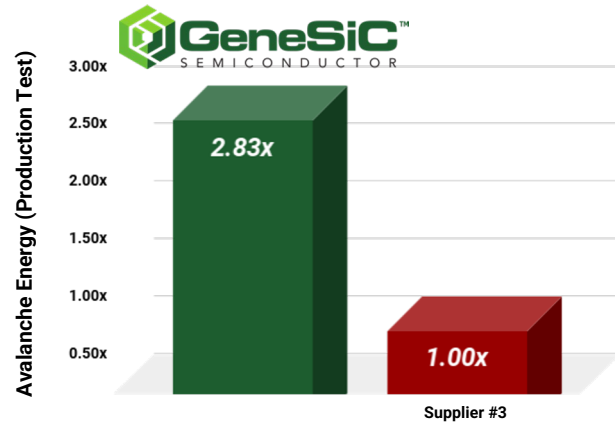
Supplier	Resistance		Energy Loss				Figure-of-Merit <i>(Low number is better)</i>	
	$R_{DS(ON)}$ @ 25°C (mΩ)	$R_{DS(ON)}$ @ 175°C (mΩ)	E_{ON} @ 25A (μ)	E_{OFF} @ 35A (μ)	E_{OSS} @ 800V (μ)	E_{ZVS} $E_{OFF}-E_{OSS}$ (μ)	Hard-Switching $R_{DS} @ 175°C \times (E_{ON}+E_{OFF})$ (Ω-μ)	Soft-Switching $R_{DS} @ 175°C \times E_{ZVS}$ (Ω-μ)
	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

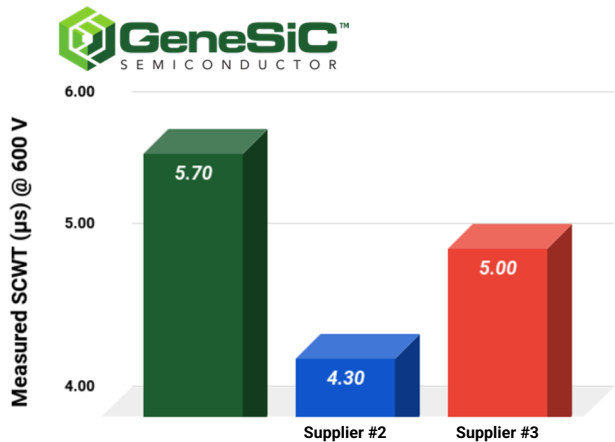
**= Highest Efficiency, Energy Savings
Small Size, Light Weight, Low System Costs!**

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

Industry's Highest 100% Tested Avalanche



Excellent Short-Circuit Withstand Time



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

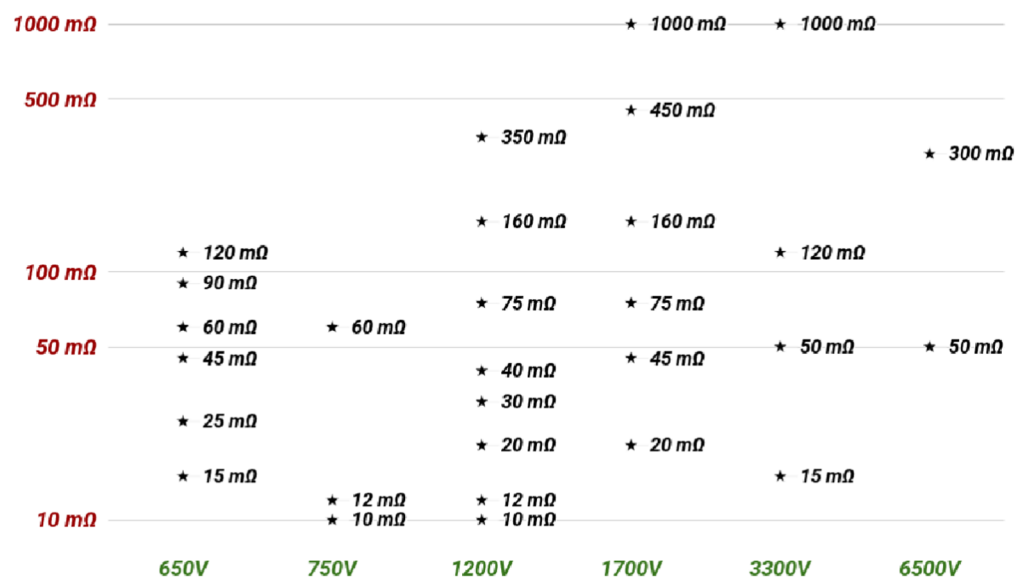
Withstand time = survival duration in fault condition

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

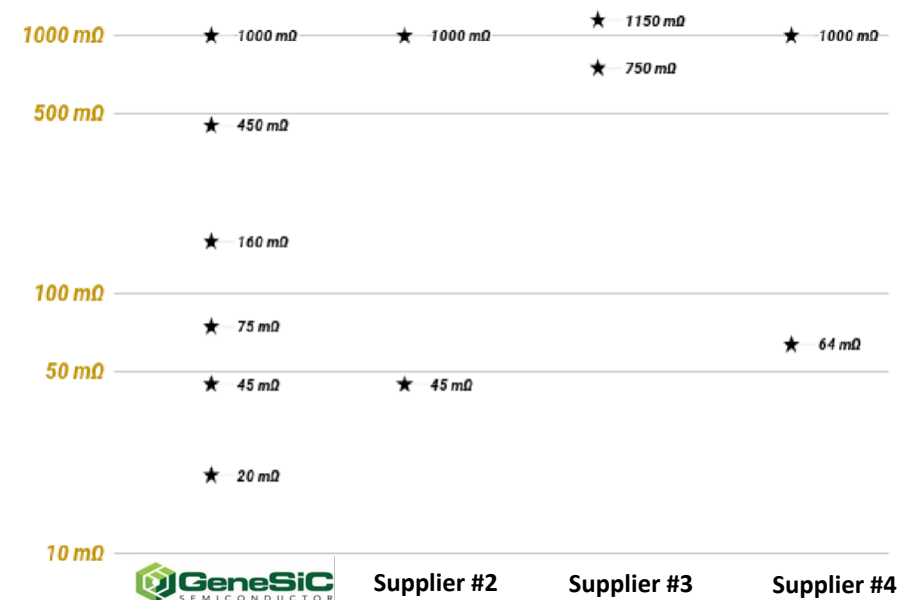
Broadest⁽¹⁾ SiC MOSFET Portfolio



650V – 6,500V SiC MOSFETs



Most 1,700V SiC MOSFETs



- 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.

Robust and Flexible Supply Chain



Finished SiC Wafer

World-Class SiC Devices

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

SiC Wafer Substrate
Multi-sourced,
established suppliers

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

xfab

Tier-1, Low-Cost Foundry

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

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

II-VI

SK siltron css

Wolfspeed

SHOWA DENKO

Over 500⁽¹⁾ Diverse & Synergistic Customers



EV, Including Off-Board Chargers



Solar



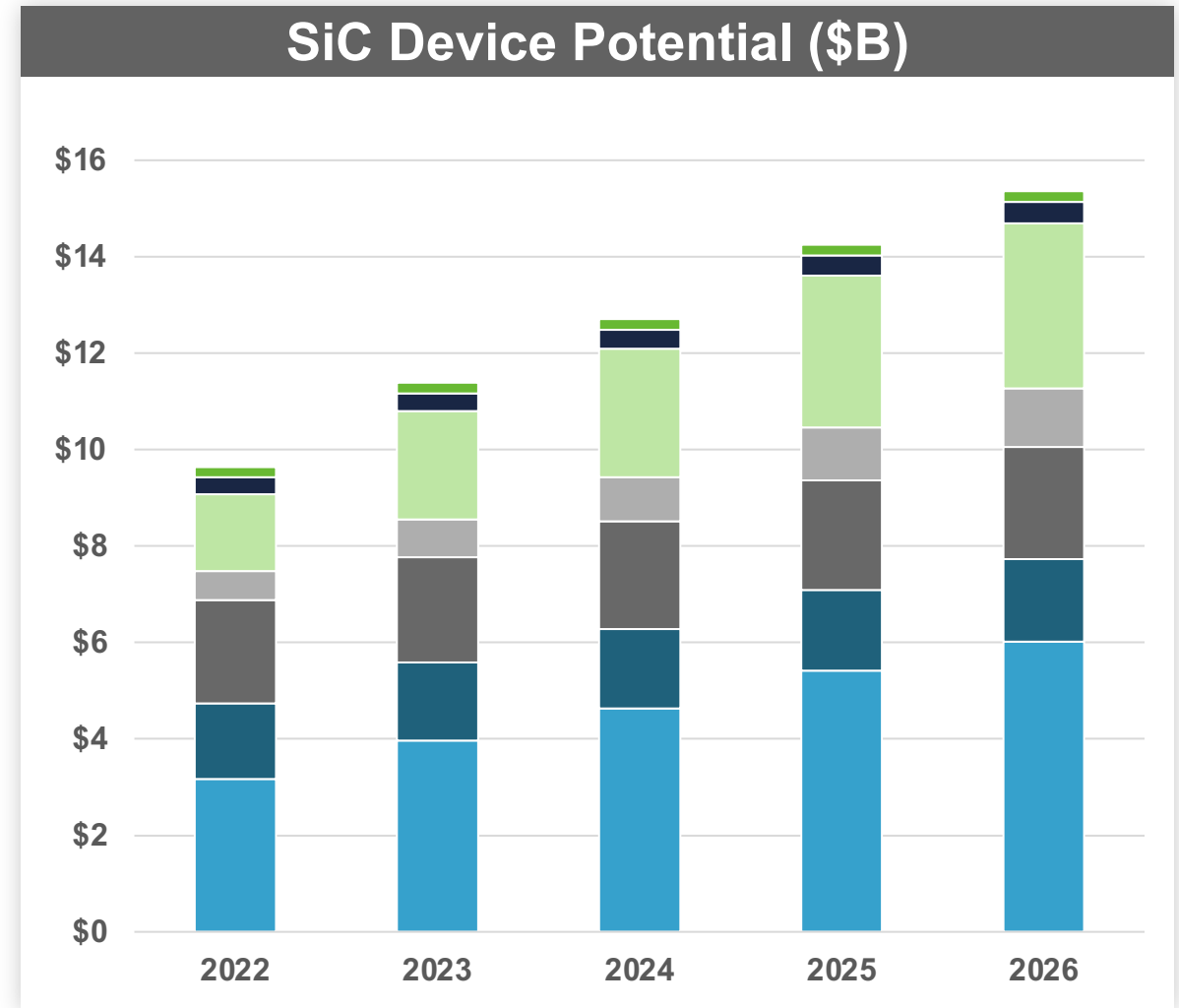
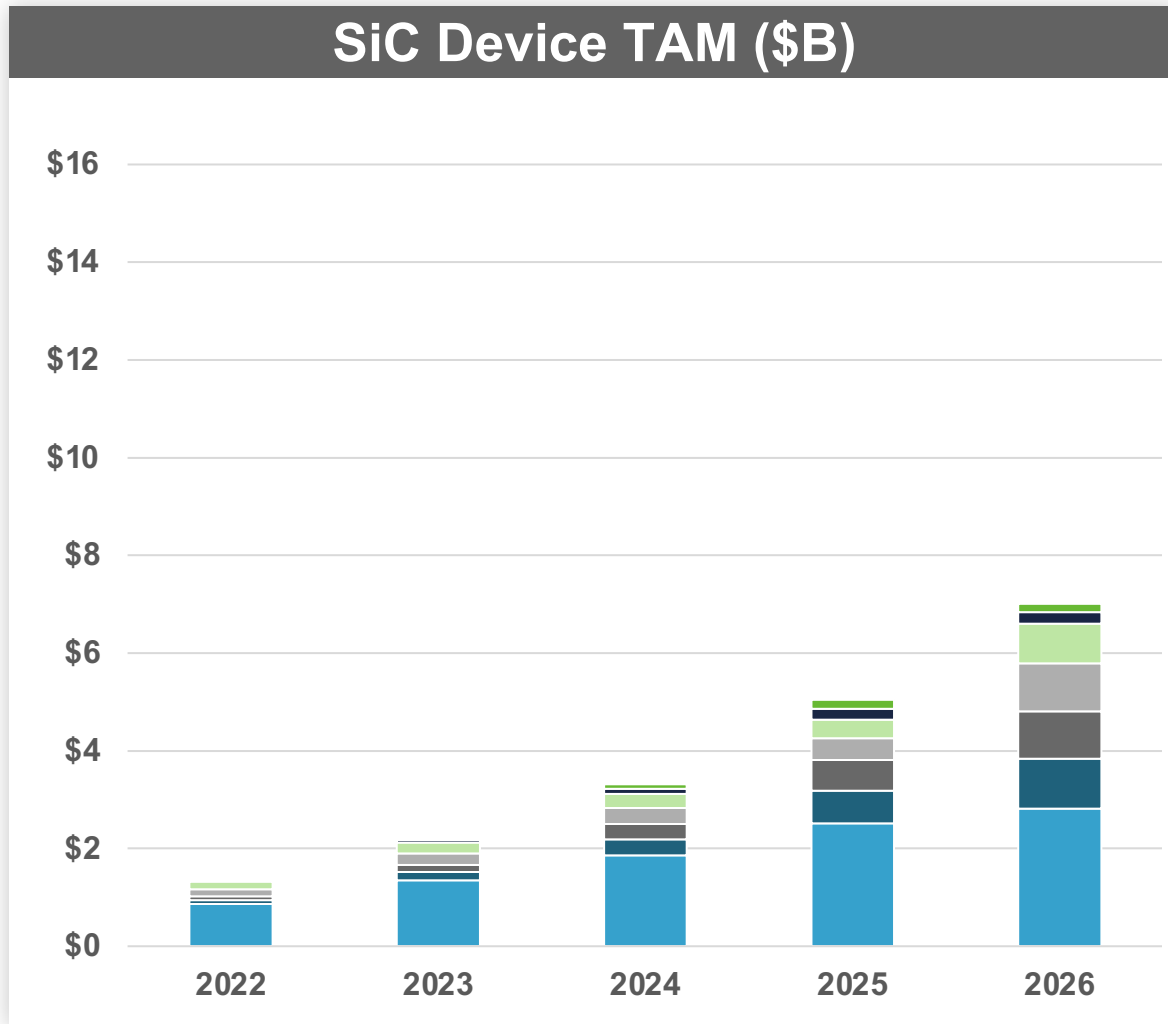
Energy Storage



Other

Note (1): based on customers in production or in development.

Fast-Growing SiC Power Semi TAM and Potential



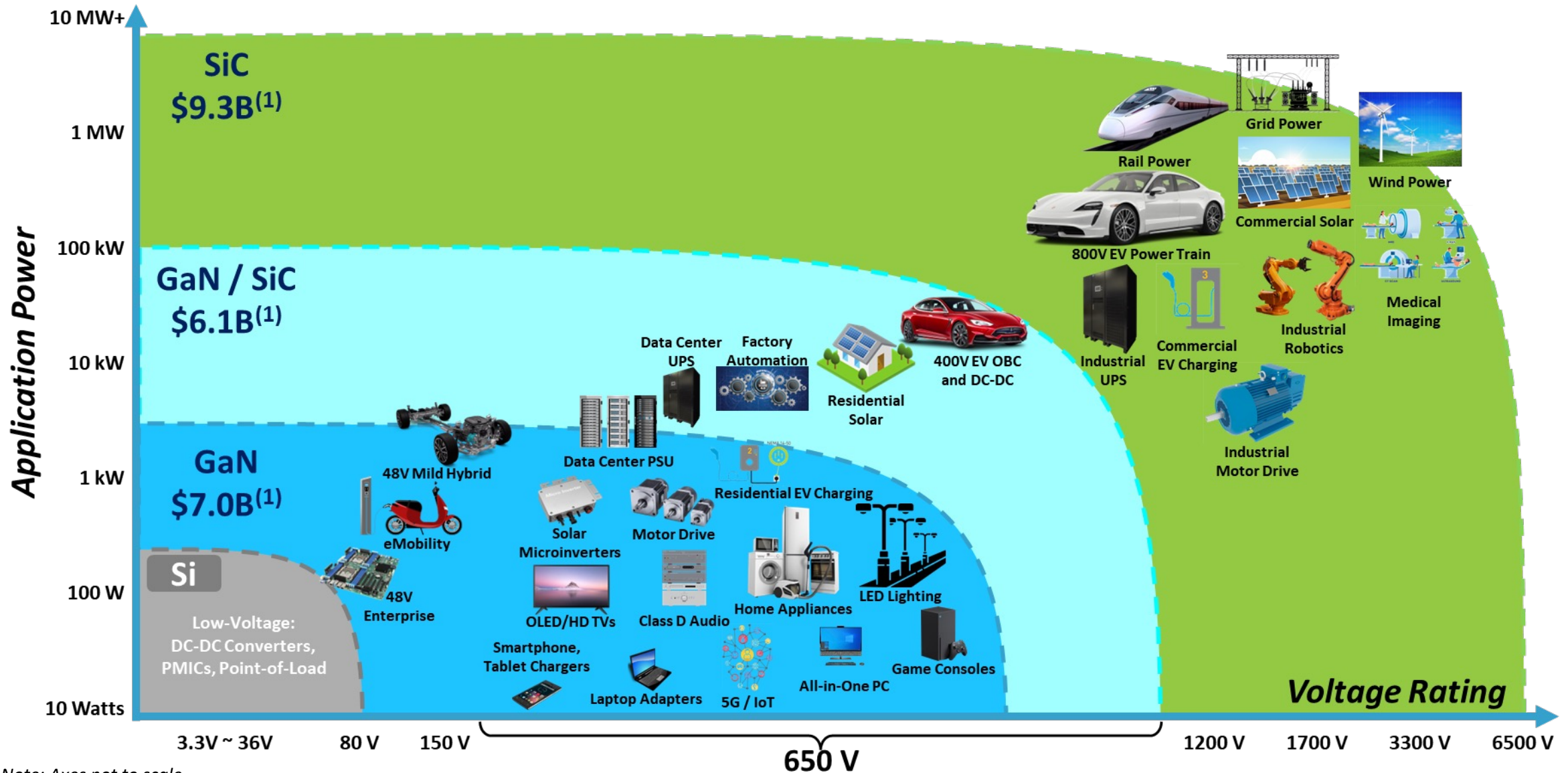
■ EV
 ■ Other
 ■ Industrial
 ■ Off-board chargers
 ■ Solar/ESS
 ■ Data Center
 ■ SiC Diodes

Source: Yole, DNV, IRENA, Fraunhofer ISE, IHS, Cisco, Hyperscale, Peer annual reports, Wall Street research.



A Powerful Combination

GaN + SiC: The Future of Power Semis

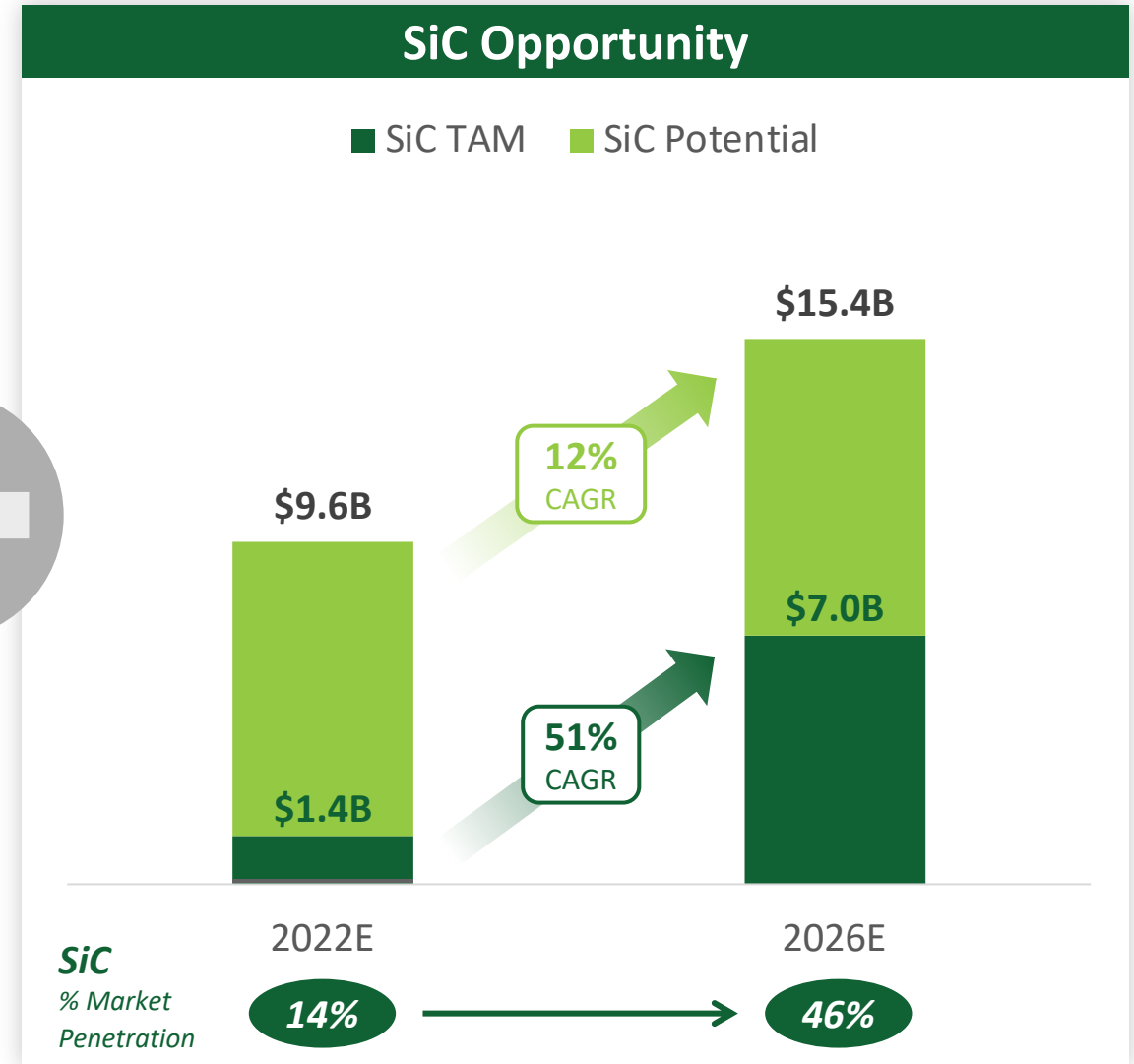
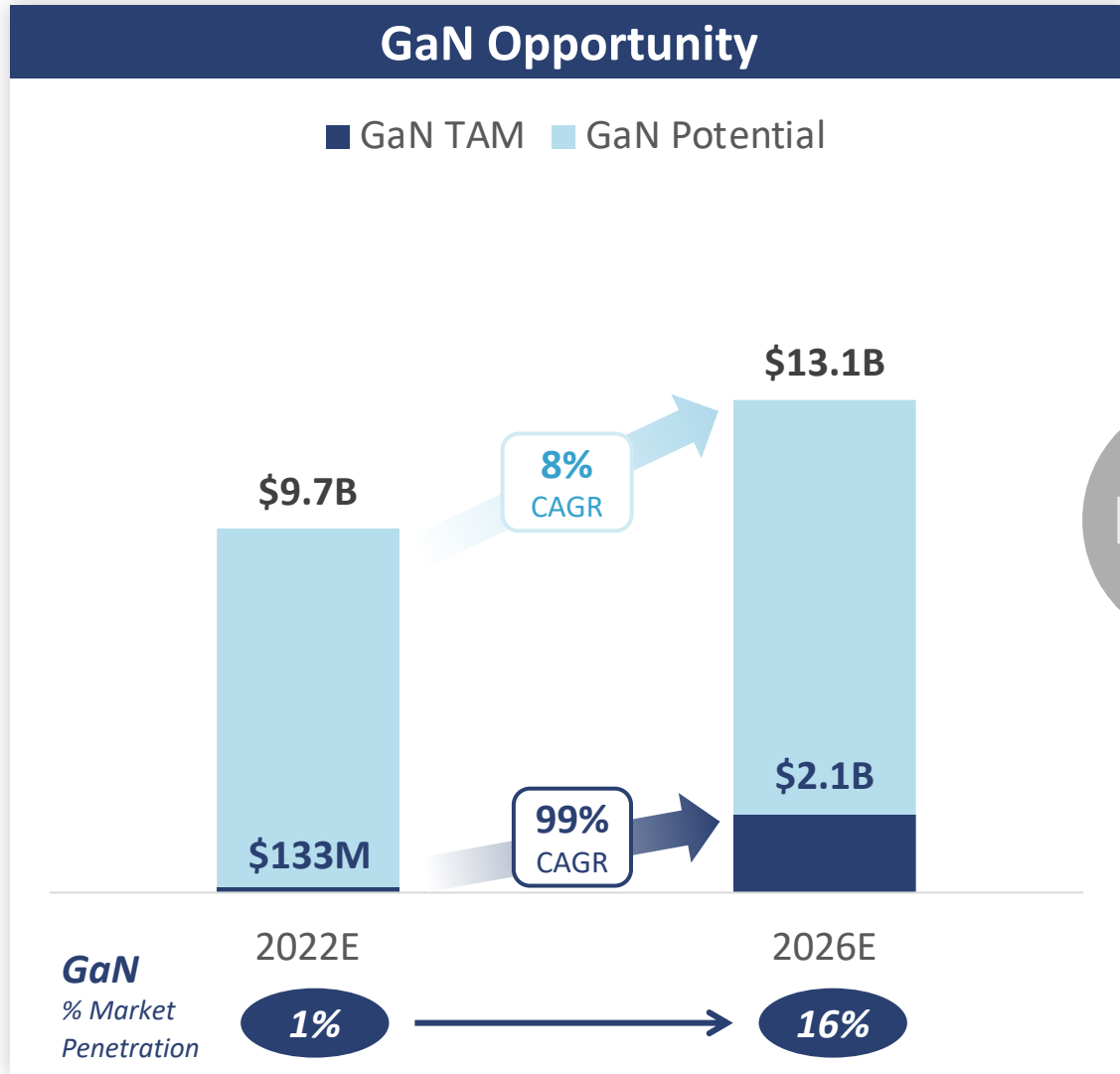


Note: Axes not to scale

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

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GaN and SiC Can Potentially Displace \$20B+ Market⁽¹⁾

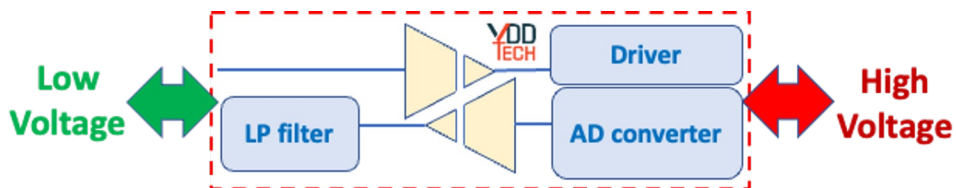


Source: Yole, DNV, IRENA, Fraunhofer ISE, IHS, Cisco, Hyperscale, Peer annual reports, Wall Street research.

Note (1): 2026E includes \$6.1B in GaN / SiC overlap.

What are Digital Isolators?

- Critical circuits that interface low-voltage logic to high-voltage power
- Required in virtually all power systems for safety certifications



Exp 20+



Phd. Vincent DESSARD

Founder, CEO, CTO

*Serial Entrepreneur (Cisoid & X-Relsemi)
High-T° & Analog design in Power Elec.*

Exp 15+

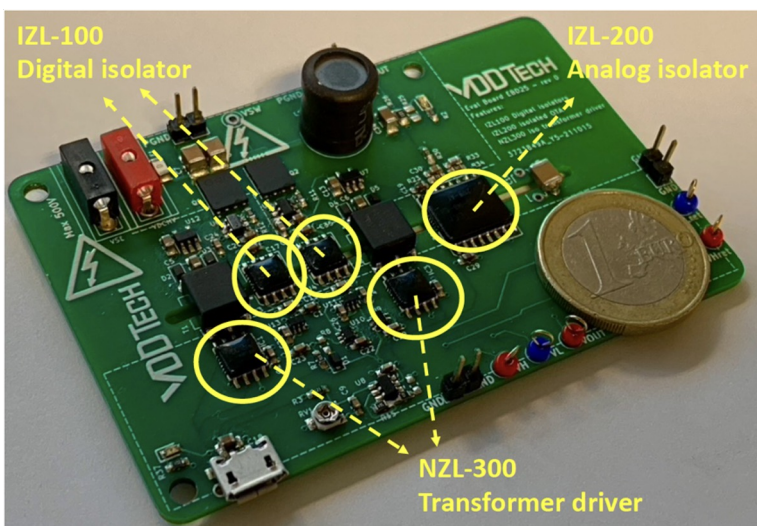


Phd. Amaid SAIB

Senior Designer

*Automotive
High-T° design*

- Belgian start-up
- Uniquely talented in digital isolator technology



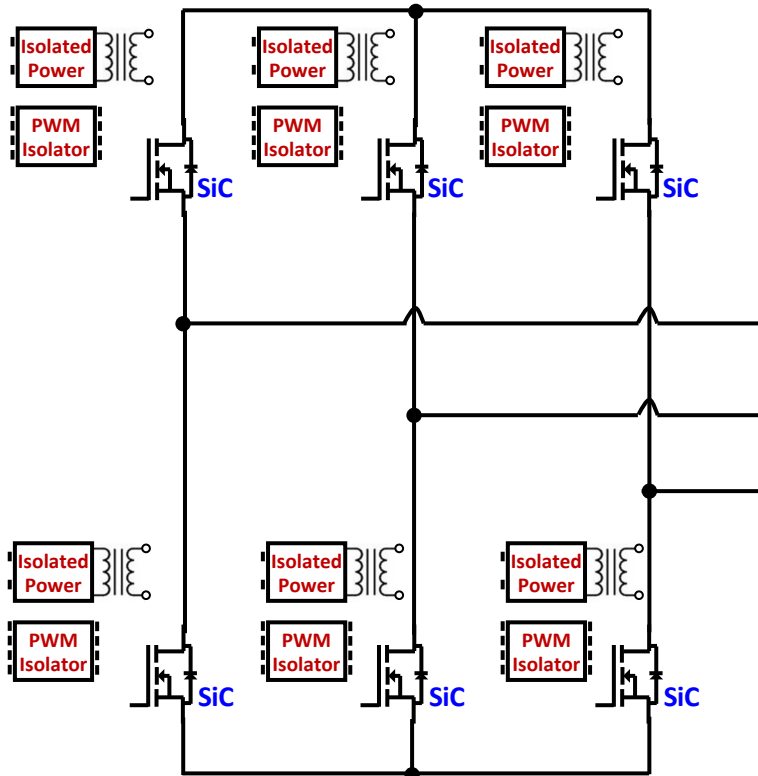
**Core IP
Critical for
GaN, SiC** →

	VDD Tech	Supplier #2	Supplier #3	Supplier #4	Supplier #5
Galvanic Isolation	✓ ≥2.5kVRMS	✓	✓	✓	✓
dv/dt immunity	✓ >200V/nsec	0	0	x	0
Low EMI	✓ <0.5pF coupling cap	✓	x	x	x
Low-cost	✓ Std CMOS	x	x	x	✓

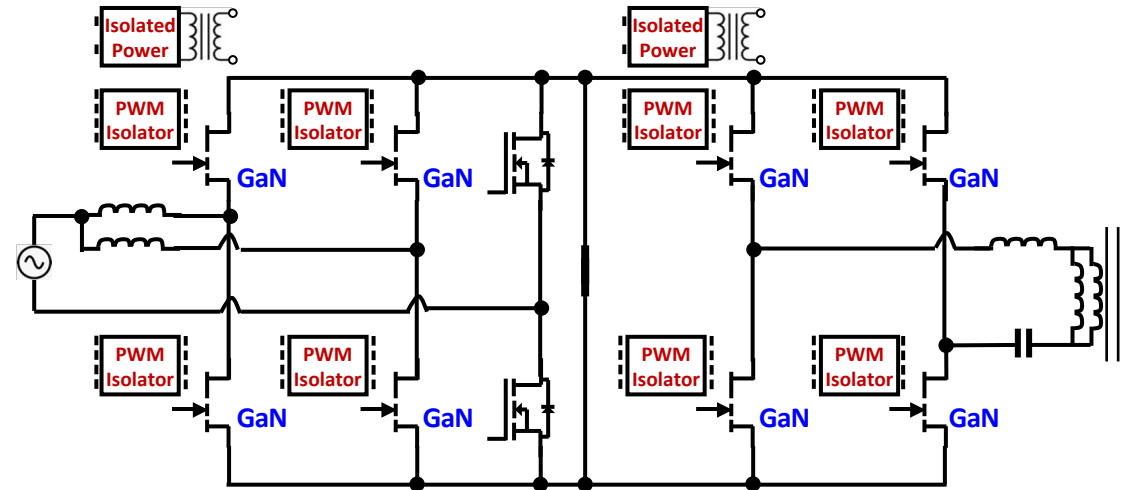
Based on Navitas assessment of publicly available supplier data sheets

- Isolation is a mandatory safety barrier between low-voltage ICs and high-voltage GaN / SiC
- Navitas + VDD Tech = complete power stage integration & customer value

300 kW EV Traction Inverter



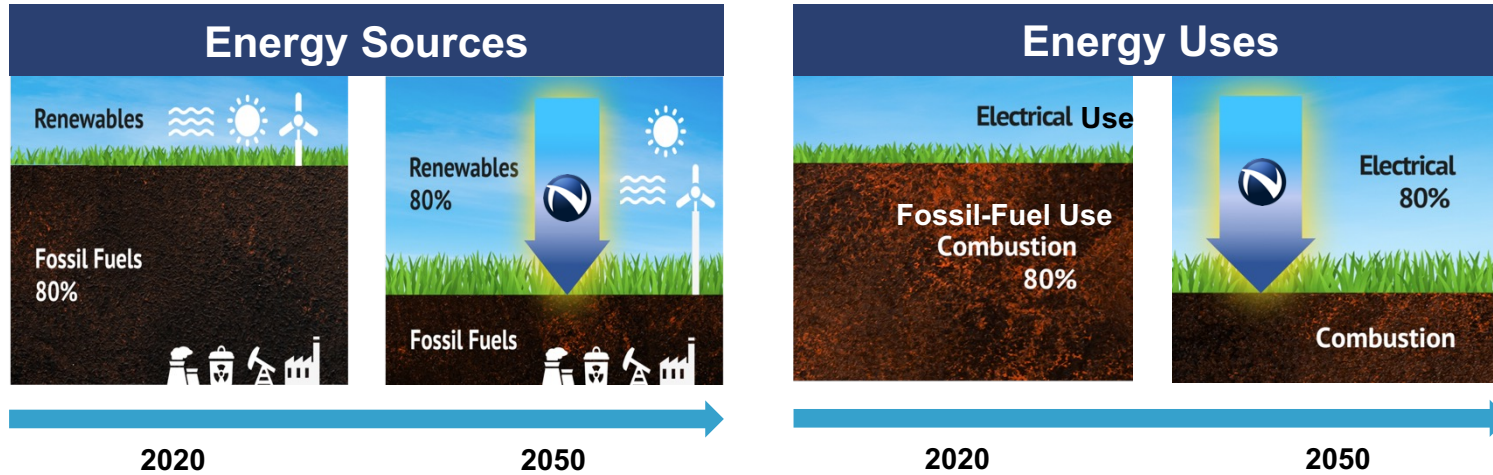
3 kW Data Center SMPS



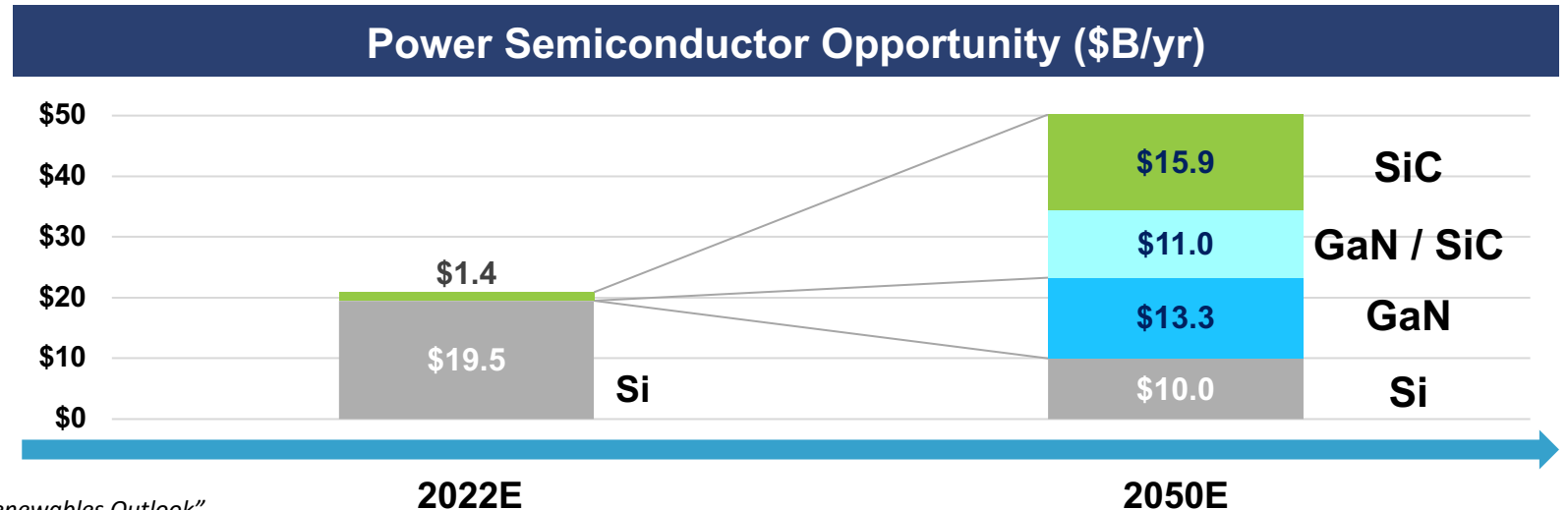
- Up to 12 isolators per system, at \$0.25-\$1 each, up to \$4 per system
- **Up to \$1B/yr market opportunity**

Source: Yole, DNV, IRENA, Fraunhofer ISE, IHS, Cisco, Hyperscale, Peer annual reports, Wall Street research.

Energy sources and uses are being electrified...



...creating a **\$40B**
GaN + SiC
opportunity by 2050



Fossil-fuel vs renewable ratios adapted from IRENA 2020 "Global Renewables Outlook".
Shift required to meet "Transforming Energy Scenario, 9.5 Gton target in 2050", per Paris Agreement's 1.5°C rise.
Market opportunity \$ from Yole Développement, 2020 and Navitas analysis.

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