Navitas Recent Acquisitions: GeneSiC & VDD Tech
August 15, 2022
Navitas has completed two exciting & strategic acquisitions to accelerate our mission to become the next-generation power semiconductor leader.

**SiC Pioneer & Leader**
- 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

**Digital Isolators optimized for GaN / SiC**
- 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.
SiC Pioneers and Leaders

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

<table>
<thead>
<tr>
<th>Supplier</th>
<th>Resistance</th>
<th>Energy Loss</th>
<th>Figure-of-Merit (Low number is better)</th>
<th>Hard-Switching</th>
<th>Soft-Switching</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$R_{DS(ON)} @ 25^\circ C$ (mΩ)</td>
<td>$R_{DS(ON)} @ 175^\circ C$ (mΩ)</td>
<td>$E_{ON} @ 25A$ (µJ)</td>
<td>$E_{OFF} @ 35A$ (µJ)</td>
<td>$E_{OSS} @ 800V$ (µJ)</td>
</tr>
<tr>
<td>GeneSiC</td>
<td>40</td>
<td>57</td>
<td>600</td>
<td>80</td>
<td>34</td>
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<tr>
<td>#2</td>
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<td>68</td>
<td>600</td>
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<td>40</td>
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<td>80</td>
<td>850</td>
<td>390</td>
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<td>550</td>
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<td>35</td>
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<tr>
<td>#5</td>
<td>45</td>
<td>85</td>
<td>520</td>
<td>65</td>
<td>29</td>
</tr>
</tbody>
</table>

**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-Leading Robustness & Reliability

Industry’s Highest 100% Tested Avalanche

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**

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

**Most 1,700V SiC MOSFETs**

- Broadest industry offering for 1700V SiC MOSFETs

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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

SiC Wafer Substrate
- Multi-sourced, established suppliers

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

Tier-1, Low-Cost Foundry
- 6" (150mm) wafers
- 25k wafers/month capacity
- Automotive-rated Class-10
- Fully-Automated CMOS prod’n

xfab

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

World-Class SiC Devices

Tier-1, Low-Cost Packaging
- Multiple, major suppliers qualified
Over 500\(^{(1)}\) Diverse & Synergistic Customers

**EV, Including Off-Board Chargers**
- AMG
- BRUSA
- BYD
- GEELY
- hypercharger
- INOVANCE
- JAGUAR
- LEAR CORPORATION
- LG - MAGNA
- SAAB
- SHINRY
- SIGNET
- ŠKODA Group
- STERCOM

**Solar**
- Advanced Energy
- Alpha power solutions
- CHINT
- GOODWE
- GROWATT
- KACO

**Energy Storage**
- CATL
- Elektro-Automatik
- ENERGY storage system
- EXIDE TECHNOLOGIES
- Hopewind
- KRAFT POWERCON
- PULS VARIO
- TDK-Lambda

**Other**
- CRRC
- DYNEX
- Danfoss
- GE Energy
- IPG PHOTONICS
- KEBA
- KEHUA TECH
- kestra MEDICAL TECHNOLOGIES
- MEDHA
- SCHIEDERWERK
- Schindler
- TRUMPF
- TSINGHUA TONGFANG

Note (1): based on customers in production or in development.
Fast-Growing SiC Power Semi TAM and Potential

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

SiC
$9.3B(1)

GaN / SiC
$6.1B(1)

GaN
$7.0B(1)

Note: Axes not to scale
Note (1): 2026E potential, Source: Yole, DNV, IRENA, Fraunhofer ISE, IHS, Cisco, Hyperscale, Peer annual reports, Wall Street research.
GaN and SiC Can Potentially Displace $20B+ Market\(^{(1)}\)

### GaN Opportunity

- **GaN TAM**
  - 2022E: $9.7B
  - 2026E: $13.1B
  - 8% CAGR
  - 99% Market Penetration

- **GaN Potential**
  - 2022E: $133M
  - 2026E: $2.1B
  - 1% CAGR

### SiC Opportunity

- **SiC TAM**
  - 2022E: $9.6B
  - 2026E: $15.4B
  - 12% CAGR
  - 14% Market Penetration

- **SiC Potential**
  - 2022E: $1.4B
  - 2026E: $7.0B
  - 51% CAGR
  - 46% Market Penetration

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

Core IP
Critical for GaN, SiC

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.
Electrify Our World™

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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