The Enabling Force

- **20x Faster Switching**
- **3x Smaller & Lighter**
- **Up To 40% Energy Savings**
- **Up To 3x Higher Power Density**
- **3x Faster Charging**
- **20% Lower System Cost**

*Note: Statistical data is based on Navitas estimate of GaN-based power systems compared to Si-based systems in the 2024-2025 timeframe. Based on Navitas measurements of select GaN-based mobile wall chargers compared to Si-based chargers with similar output power. Relative to silicon, GaN has 10x stronger electrical fields and 2x greater electron mobility, enabling high voltages in fast chips and fast switching with high energy savings.*
Once every 40 years...

Second Revolution in Power

- Linear Regulators
- Switching Regulators
- Switching Regulators
- HF Switching Regulators

Power Density (W/in^3)

- (AC-DC converters ~300W)

- Si BJT -> Si FETs
- New Magnetics
- New Controllers
- New Topologies

- 2x Energy Savings
- 3x Lower $/W
- 40% efficiency
- 5x Increase in 10 years
- <10%/yr improvement over 30 years
- 80%

- 50 Hz
- 30 kHz
- 65 kHz
- 1 MHz

- 1977
- 1987
- 2014
- 2017
- 2027

- 90%
- 95-98%

- 2x Energy Savings
- 3x Lower $/W
- New GaN Power ICs
- New Magnetics
- New Controllers
- New Topologies

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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) V_{GS} failure distribution based on Navitas internal characterization of Discrete GaN Transistors compared to GaN power ICs.
Critical Integration: GaN Discrete → GaN Power IC

- **GaN Discrete (MCM) 45W**
- **Speed Shrinks Passives**
  - 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
  - 3x Smaller

- **GaN IC 50W**
  - 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
  - 6x Faster

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

- Old, slow technology
- High $Q_g$
- High $C_{OSS}$
- $F_{SW} < 100$ kHz

- Exposed gate
- External gate drive
- $dV/dt$ sensitivity
- Layout sensitivity
- ESD sensitivity
- Unknown reliability
- Unknown robustness

- Internal gate
- Integrated gate drive
- $dV/dt$ immunity
- Layout insensitive
- 2KV ESD rating
- Proven reliability
- Proven robustness

Silicon FET → Unprotected GaN → GaNFast™ → Autonomous standby mode → Over-Temperature Protection → Autonomous over-current protection

- Autonomous standby
- Autonomous protection
- Loss-less current sensing
- High precision
- High efficiency

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Innovation Drives System Value & Cost

- Industry pioneer in GaN ICs
  - Proprietary AllGaN™ Process Design Kit (PDK)
  - 150+ patents awarded or pending
- New generation every year
  - Gen 3 GaNSense™ in production
    - $V_{\text{DS}}$ upgraded to 700V (800V transient)
  - Gen 3 high power sampled Q4’21
    - Application-specific Data Center, Solar, EV
  - Gen 4 sampled Q2’22
Navitas’ 20+ years of GaN experience

Solved complex issues with:
- Manufacturing
- Reliability
- Materials
- Capacity
- Cost

Low-cost, Si wafer “GaN-on-Si” technology

GaN Epi Layer
Multi-sourced reactors, scalable, low CapEx

Tier-1, Low-Cost Foundry
TSMC Fab 2 (6”, 0.35μm CMOS)
Old, available, under-utilized, low-cost fabs available

Finished Wafer

GaNFast Power ICs

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

☑ 90%+ yields
☑ 50M+ shipped\(^{(1)}\)
☑ 0 GaN-related field-failures\(^{(1)}\)
☑ Committed capacity, with significant upside
☑ 6- to 16-week lead-times for select / forecasted customers

\(^{(1)}\) Based on Navitas cumulative production shipments, no reported GaN-related field-failures through May 6th 2022

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GaN: An Expansive Market Opportunity

Application Power

$13.1B+$

Market Opportunity (1)

<table>
<thead>
<tr>
<th>GaN</th>
<th>SiC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lateral</td>
<td>Vertical</td>
</tr>
<tr>
<td>Yes (Power + Analog)</td>
<td>No</td>
</tr>
<tr>
<td>Highest (200 kHz – 2 MHz)</td>
<td>Medium (100 – 300 kHz)</td>
</tr>
<tr>
<td>Si substrate (very low cost)</td>
<td>SiC substrate (10x cost vs Si)</td>
</tr>
<tr>
<td>Same as Silicon (1.3 W/cmK)</td>
<td>Highest (3.8 W/cmK)</td>
</tr>
</tbody>
</table>

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(1) GaN IC potential market based on voltage rating of 80V – 1,000V derived from Yole Développement. Status of the Power Electronic Industry 2020. Reflects estimated GaN market opportunity for power semiconductors by 2026.
Big Batteries, Fast Charging Need GaN

Screen Size and Battery Capacity
Incl. Xiaomi, OPPO, vivo, OnePlus, RealMe, Samsung, Apple, Huawei, Google

USB-PD 3.1 Extended Range to 240W
Smartphone OEM Charger Power

Source: Navitas, GSMArena to May 2022 (flagship phones)
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**Now Ultra-Fast Chargers**

- New, fast-growth market: $1B opportunity by 2025\(^{(1)}\)
- Full charge in <10 mins (150W), <20 mins (120W)
- Increased GaN potential per charger
- World’s highest power density 120W, 150W

\(^{(1)}\) Navitas estimate
Beyond Chargers: $1B+ Potential Markets

- $1B Solar
- $1B Data Center*
- $2B EV*
- $2B Consumer
- $2B Mobile*

Fast Chargers
Ultra-Fast

20W 100W 240W 500W 1,200W 3,200W 22,000W

“Navitas advantages: simplicity of driving, high-speed, reliability & compact form factor.” Brusa

“GaN is a breakthrough new technology”
“Navitas: excellent partner, industry-leading GaN ICs” Compuware

“GaN offers >10x frequency, significant cost advantages” Enphase

“It’s the end of the road for silicon.”

Potential GaN market opportunity estimated in 2026 (2030 for EV). Figures refer to whole market, not any named customers. Navitas estimates
Pioneering Growth: #1 in GaN

- Founded
- World's 1st GaN Power IC Prototype
- World's 1st GaN Half-Bridge Prototype
- World's Smallest 150W
- World's Smallest 25W USB-A
- World's Smallest 27W USB-PD
- 30+ Patents
- Mass Production
- World's Smallest 45W USB-PD
- 3.2kW Data Center Prototype
- World's Smallest 65W USB-PD
- 30+ Patents
- World's Smallest 65W
- 3kW EV Prototype
- 100+ Patents
- World's Smallest 300W
- Fast Charger Design Center
- World's Smallest 65W
- 120+ Patents
- 100+ Patents
- Data Center Design Center
- 50M Shipped
- Zero Failures
- Innovation Award Honoree
- 145+ Patents
- 40M Shipped
- Zero Failures
- Data Center, Solar, EV Validation
- 50M Shipped
- Zero Failures
- Data Center
- Data Center
- Data Center
- Data Center, Solar, EV Validation
- 20M Shipped
- Zero Failures
- 20M Shipped
- Zero Failures
- 50M Shipped
- Zero Failures
- 50M Shipped
- Zero Failures
- 20M Shipped
- Zero Failures
- 100+ Patents
- Industry-First
- Warranty
- EV Design Center
- IPO: NVTS
- NASDAQ
- Samsung
- Motorola
- Amazon
- Enphase
- Redmi
- iQOO
- Vivo

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Electrify Our World™

Energy Supply

- **2020**
  - **Renewables**
  - **Fossil Fuels 80%**

Energy Consumption

- **2020**
  - **Electrical**
  - **Combustion 80%**

- **2050**
  - **Direct Use**
  - **High Efficiency**
  - **Renewables 80%**
  - **Fossil Fuels**

- **2050**
  - **Electrical 80%**
  - **Combustion**
Industry-Leaders in Sustainability

Every GaNFast™ IC saves\(^{(3)}\)

4 kg CO\(_2\)

First semiconductor company worldwide to achieve CarbonNeutral\® company status

4x-10x lower component CO\(_2\) footprint than silicon\(^{(1)}\)

28% lower lifetime CO\(_2\) footprint for chargers / adapters\(^{(2)}\)

Accelerates transition from ICE to EV by 3 years, saving 20%/yr of road-sector emissions by 2050 \(^{(4)}\)

GaN saves up to 2.6 Gton / year by 2050 \(^{(5)}\)

GaN industry’s first Sustainability Report to quantify the positive impact of GaN on climate change, per global standards

\(^{(1)}\) Navitas and Earth-Shift Global analysis. 4x lower for 2021, 10x lower by 2022 per life-cycle analysis

\(^{(2)}\) Navitas and Earth-Shift Global estimated based on 65W charger per life-cycle analysis

\(^{(3)}\) Navitas estimate based on GaN vs Si total life-cycle analysis.

\(^{(4)}\) DNV estimate for 75%-adoption milestone pull-in, total road sector benefit

\(^{(5)}\) Company information, DNV GL, EPA, IEA, International Renewable Energy Agency (IRENA). See 5-7-21 Investor presentation for details (filed with SEC). Derived from demand & energy efficiency CO\(_2\) reduction of 1.4 Gt; assumes a $0.12 / kWh cost of electricity and a carbon to energy ratio of 0.00071 tons / kWh, aligned with the EPA's marginal emission rate.

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2x Revenue Plan

Revenue ($M) (1100% CAGR 2018-2022)

* Guidance valid only at time of Q1’22 earnings (May 12th, 2022). No updates provided outside of earnings.
Navitas Fundamentals

#1 Market share in a $13B market
- 9/10 top mobile customers in production
- 10/10 in development
- 50Mu shipped, zero GaN-related field failures
- Expansion markets on track
  - Data center revenue starts early ’23, solar late ’23, EV in ’25
  - Short 6-16-week lead-times, 3x capacity in 2022

#1 Technology, # Sustainability
- Multi-year, sustainable lead
- >150 Patents, plus proprietary PDK
- Dedicated design centers: Mobile, Data Center, EV
- First 20-year warranty
- First Sustainability Report
- First CarbonNeutral™ semiconductor company
- Save 4 kg CO₂ per GaNFast IC

#1 in GaN

Strong Financial Performance
- Q1’22 revenue +27% yr-on-yr
  - Guiding $48M (2x) revenue in ‘22
- Q1’22 gross margin 44%+
  - Guiding 42% +/-1% in ‘22, long-term 55%
- 123.5M shares outstanding (Mar’21)
- >$250M cash, low burn rate
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Let’s go GaNFast™

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