Navitas Semiconductor
“Electrify Our World™”

The Pure-Play, Next-Gen Power Semiconductor Company

May 2023
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Decade of Disruptive Changes in Technology Displacement & New Energy Markets

The Pure-Play, Next-Gen Power Semiconductor Company

Up to 20x Faster Switching(1)

Up to 3x Smaller & Lighter(1)

Up to 40% Energy Savings(1)

Up to 3x Higher Power Density(1)

Up to 3x Faster Charging(1)

Up to 25% Lower System Cost(2)

Notes:
1. Statistical data is based on Navitas estimates of GaN-based systems compared to Si-based estimates 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, incl. 2019 study of 65W fast chargers, 2022 customer statement re 2.7 kW data center AC-DC
2. Navitas estimates based on customer feedback as the expected system cost saving overtime as of April 2023

GaN and SiC Replacing Si in Next-Gen Power Applications
Investment Highlights

The pure-play, next-gen power semiconductor company with leading-edge GaN and SiC technologies

$22B+(1) GaN and SiC potential total opportunity in 2026 driven by electrification, energy savings, sustainability and AI / cloud

Highly differentiated technologies deliver efficiency, density, integration and reliability, backed by 185+ patent portfolio(2)

Unique system design center model drives potential industry-leading customer intimacy and accelerates GaN / SiC adoption

Robust, flexible, fabless supply chain with capacity expected to support 3-5x growth in coming years(3)

Proven leadership team with decades of potential industry-leading innovation and execution in power semis

Strong revenue growth with attractive margin expansion and we believe we have $760MM+ of potential pipeline opportunities across diverse markets and regions(4)

Notes:
1. Based on internal company estimates, Navitas believes that the potential market opportunity in 2026 is $22B+ for GaN and SiC, replacing certain of the silicon market share
2. Issued or pending, as of Q1 2023
3. 3x refers to TSMC’s internal commitment to expand GaN fab capacity by 3.27x following 2020. 5x refers to Navitas’ expectations based on XFAB’s communicated expansion plans and binding capacity reservations for EPI services.
4. Pipeline opportunities reflects estimated potential future business based on interest expressed by potential customers.
Decade of Disruptive Changes in Technology Displacement & New Energy Markets

World’s Need for Efficient Power Rapidly Changing

Data Growth and Climate Change are Driving a Long-term Secular Need for GaN and SiC

 Tomorrow’s Power Requirements Demand Faster Delivery, Less Weight and Greater Efficiency

Source: Power SiC/GaN Compound Semiconductor Market Monitor, Q1 2023, Yole Intelligence
GaN and SiC Are Key To Efficient Electrification…

Electricity Must Be Converted Efficiently For Many Use Cases

Energy Sources
Renewable Sources Rapidly Replacing Fossil Fuels

Power Converted for Specific Applications

Energy Uses
Energy Savings and New Energy Markets Driving Added Growth

$22B+(1)
2026E GaN and SiC Potential Total Opportunity Driven by Electrification, Energy Savings, Sustainability and AI / Cloud

GaN / SiC Technology Enables Efficient Power Conversion

System Benefits from GaN / SiC Power Semiconductors
- FASTER CHARGING
- SMALLER & LIGHTER SYSTEMS
- ENERGY SAVINGS
- HIGHER POWER DENSITY
- GREATER RELIABILITY
- LOWER SYSTEM COST

… Amid A Broader Shift To Advanced Technology

Legacy silicon technology is being displaced by GaN and SiC in power semiconductors

Silicon
3x Faster Charging?
Gallium Nitride (GaN)
Silicon Carbide (SiC)

Notes:
1. Based on internal company estimates, Navitas believes that the potential market opportunity in 2026 is $22B+ for GaN and SiC, replacing certain of the silicon market share
2. Navitas estimate of GaN & SiC-based power systems compared to silicon-based power systems as of April 2023

Navitas
...And Navitas is Leading A New Era of Power Efficiency

Advanced Technologies Unlocking A New Generation of Performance and Applications

YESTERDAY

Superior Technology is Revolutionizing Power Efficiency

End Markets

Unique Advantages and Achievements

Silicon

Si-Based MOSFETs & Diodes

Low-Voltage: DC-DC Converters, PMICs, Point-of-Load

Notes:
1. Based on internal company estimates, Navitas believes that the potential market opportunity in 2026 is $22B+ for GaN and SiC, replacing certain of the silicon market share
2. Representing the % of the units tested in production at final test that pass all electrical requirements from 2022 to 2023 for SiC and 2022 for GaN
3. 3x refers to TSMC’s internal commitment to expand GaN fab capacity by 3.27x following 2020
4. 5x refers to Navitas’ expectations based on XFAB’s communicated expansion plans and binding capacity reservations for EPI services

TODAY

Gallium Nitride (GaN)

Silicon Carbide (SiC)

Lower Power

Higher Power

Integrated solution providing high speed, efficiency, and stability

GaN Fast

Broad industry offering of SiC FET with fast, cool and rugged performance

75+ million GaN units shipped since 2018 to date with 90%+ yields(2)

10+ million SiC units shipped since 2015 to date with 90%+ yields(2)

6-16 week typical lead-times to forecasted customers with 3x GaN capacity expansion starting in 2023(3)

16-26 week typical lead-times to forecasted customers with 5x SiC capacity expansion starting in 2023(4)

Unique system design center model drives potential industry-leading customer intimacy and accelerates GaN / SiC adoption

Note: Based on internal company estimates, Navitas believes that the potential market opportunity in 2026 is $22B+ for GaN and SiC, replacing certain of the silicon market share.
Decade of Disruptive Changes in Technology Displacement & New Energy Markets
Compound Semis Entering Mass Market Adoption Phase

The Cost + Technological Inflection Point of Adoption and Growth

Fossil Fuel World
1) Coal-fired power plants
2) Gas-combustion applications
3) Highly mechanical, high parts count, poor reliability
4) Limited power semis

New and Clean Energy World
1) Electrify Everything
2) AI & Intensive Data Processing
3) Renewable Energy
4) Explosive power semi growth

Source: Power SiC/GaN Compound Semiconductor Market Monitor, Q1 2023, Yole Intelligence
The Time Is Now For Navitas

Navitas empowering the electrification of the world

GaN / SiC opening new markets and replacing Si from existing markets

Estimated SiC and GaN Market Sizes

85M GaN+SiC shipped
185+ patents
First SiC-PAK Module
First GaNSense Control Power IC
Proportion of power semis that are GaN or SiC

Notes:
1. Estimated based on Power SiC/GaN Compound Semiconductor Market Monitor, Q1 2023, Yole Intelligence
2. Granted or pending
## Demand for More Efficient, Fast and Low-Cost Power Solutions Accelerates GaN and SiC Adoption

### Silicon Solutions Pain Points

<table>
<thead>
<tr>
<th>Type</th>
<th>Demand for</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile / Consumer</td>
<td>higher power with fast charging</td>
</tr>
<tr>
<td>Data Center</td>
<td>higher &amp; more efficient power</td>
</tr>
<tr>
<td>Solar / Storage</td>
<td>energy savings &amp; lower cost</td>
</tr>
<tr>
<td>Appliance / Industrial</td>
<td>higher efficiency</td>
</tr>
<tr>
<td>Electric Vehicles</td>
<td>faster charging, extended range and lower cost</td>
</tr>
</tbody>
</table>

### GaN / SiC Value Drivers

<table>
<thead>
<tr>
<th>Category</th>
<th>Up to 3x Faster Charging (2)</th>
<th>Up to 3x More Power (2)</th>
<th>50% Size &amp; Weight (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Navitas estimates based on GaN and SiC performance metrics (unless otherwise noted)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Compared to silicon chargers with the same output power</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Navitas estimate based on customer feedback as the expected system cost saving overtime</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Navitas estimate based on underlying survey conducted by the company</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
$22B+^{(1)}$ GaN and SiC ‘Pure-Play’ Potential Opportunity Expected By 2026

Notes:
- Axes not to scale
- Based on internal company estimates, Navitas believes that the potential market opportunity in 2026 is $22B+ for GaN and SiC, replacing certain of the silicon market share

(1)
Well-Positioned for Rapid Multi-market Expansion

<table>
<thead>
<tr>
<th>Mobile / Consumer</th>
<th>EV / eMobility</th>
<th>Solar / Energy Storage Systems</th>
<th>Appliance / Industrial</th>
<th>Data Center</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top 5/5 smartphone OEMs and top 5/5 notebook OEMs in development or production(1)</td>
<td>Tier-1 customers and engagements(1)</td>
<td>Majority of top 10 OEMs engaged(1)</td>
<td>Top 7/10 OEMs engaged(2)</td>
<td>Tier-1 PSU ODMs in development(1)</td>
</tr>
<tr>
<td>20 new fast &amp; ultra-fast mobile chargers launched in Q1; 150 project opportunities in development</td>
<td>25 on-board and roadside project opportunities</td>
<td>35 major project opportunities in production or development</td>
<td>45+ project opportunities in production or development</td>
<td>15 project opportunities expected to ramp in 2023/24</td>
</tr>
</tbody>
</table>

Potential Navitas Pipeline Opportunity(3)

- $100M+ (4)
- $300M+ (4)
- $150M+ (4)
- $150M+ (4)
- $60M+ (4)

Notes:
1. Based on internal Navitas estimates of top OEMs in each respective market and their existing customer engagements
2. Based on internal Navitas estimates of who they believe to be top OEMs in the appliance/industrial segment
3. "Pipeline opportunity" reflects estimated potential future business based on interest expressed by potential customers for qualified programs, stated in terms of estimated revenue that may be realized in one or more future periods. Pipeline opportunity is not a proxy for backlog or future revenue or other measure or indicator of financial performance. Rather, Navitas views customer pipeline as a statistical metric to indicate relative changes in future potential business across various product markets. Time horizons vary accordingly, based on product type and application. Actual business realized depends on ultimate customer selection, program share and other factors
4. Based on Navitas internal estimates for potential customer revenue across GaN or SiC in the market stated
GaN Revolutionizes Fast Charging For Mobile Devices

Charge 3x Faster in Half the Size and Weight(1)

**Before**

**Hours of Charge Time**

**Today**

9 min 30 sec Charge Time(3)

260 Chargers In Mass Production(2)

150 Chargers In Development(2)

Notes:
1. Compared to silicon chargers with the same output power
2. As of 5/15/2023
3. Realme GT3 with 240W charger
Design Wins with Tier 1 Mobile/Consumer OEMs Prove Our Technology

<table>
<thead>
<tr>
<th>Tier 1 OEMs</th>
<th>Aftermarket Examples</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAMSUNG</td>
<td>Amazon, Baseus, spigen</td>
</tr>
<tr>
<td>motorola</td>
<td>ANKER, UGREEN, Verbatim</td>
</tr>
<tr>
<td>LG</td>
<td>SATECHI, belkin, SlimQ</td>
</tr>
<tr>
<td>DELL</td>
<td></td>
</tr>
<tr>
<td>oppo</td>
<td></td>
</tr>
<tr>
<td>Lenovo LEGION</td>
<td></td>
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<tr>
<td>Redmi</td>
<td></td>
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<tr>
<td>Xiaomi</td>
<td></td>
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<tr>
<td>realme</td>
<td></td>
</tr>
</tbody>
</table>

260 GaN Chargers
Mass Production(1)

150 GaN Chargers
In Development(1)

100%
Top 5/5 Smartphone OEMs and Top 5/5 Notebook OEMs Designing With Navitas(2)

75M+
GaN ICs Shipped(1)

Notes:
1. As of 5/15/2023
2. Based on internal Navitas estimates of top mobile OEMs and their existing customer engagements
Market Opportunities in Pure-Play EV

>$11B/year Opportunity in 2030\(^{(1)}\)
(On-board >$9B/yr\(^{(1)}\) + Roadside >$1B/yr\(^{(1)}\))

Immediate SiC revenue, GaN revenue from 2025

Navitas EV System Design Center
- 5 platforms, for 10 pipeline opportunities\(^{(3)}\), including:
  - 400V, 800V and 6.6–22 kW, bi-di charger (2-in-1), bi-di + DC-DC (3-in-1)

Navitas + Geely Joint EV Design Center

Customers in Production, Engagement\(^{(4)}\)

Notes:
1. Company internal estimate 2030, 30M EV/yr, based on DNV and Navitas analysis. Note: Assumes 150 kW traction inverter, 100 kWh battery, $100/kWh battery cost and typical 230 mile range.
2. Level 3 800V 350 kW DC charger 10–80% in 18 minutes for Genesis GV70 SUV.
3. This reflects estimated potential future business based on interest expressed by potential customers for qualified programs, stated in terms of estimated revenue that may be realized in one or more future periods. Pipeline opportunity is not a proxy for backlog or future revenue or other measure or indicator of financial performance. Rather, Navitas uses customer pipeline as a statistical metric to indicate relative changes in future potential business across various product markets. Time horizons vary accordingly, based on product type and application. Actual business realized depends on ultimate customer selection, program share and other factors.
4. Represent select potential customers Navitas is in discussions with currently. Representative logos do not indicate binding long-term agreements with any of the companies.

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Fast EV Chargers Have Created An All New SiC Market

**EV Charger Adoption**

**Before**

<2K Fast EV Chargers

**Today**

20K+ Fast EV Chargers

Notes:
1. Charger locations are illustrative; Fast EV chargers include AC 43 kW chargers, DC chargers, Tesla Superchargers and inductive chargers
2. Number of publicly available fast electric vehicle chargers (EVSE) in the United States in 2013 (in units) from Statista
3. Number of publicly available fast electric vehicle chargers (EVSE) in the United States in 2021 (in units) from Statista
Market Opportunities in Solar & Energy Storage

>$4.65B
Market Potential for GaN and SiC

Navitas Strength & Potential Opportunities

- Solar up an estimated 3x 2022–2027, more capacity than natural gas by 2026, coal by 2027
- Inflation Reduction Act: >$50B to solar, storage and wind
- Navitas estimates that bus voltages will rise to 1,500V – matches GeneSiC 3,300V capability
- Immediate SiC revenue, GaN revenue starting from 2024

Notes:
1. Navitas est. 6.2 kW residential installation with silicon inverter at 97.5%, GaN at 98.5% efficiency
2. Based on internal Navitas estimates of the market potential by 2030.
3. Represent select potential customers Navitas is in discussions with currently. Representative logos do not indicate binding long-term agreements with any of the companies
4. Based on discussions with Navitas customers
Market Opportunities in Appliance & Industrial

$1.5Bn/Yr Opportunity for 50–750W Motors(1)

• Engaged with 7 of top 10 home appliance manufacturers worldwide(2)
  ‒ Includes energy efficiency upgrades to washers, dryers, refrigerators, cooking appliances, floor care, hair care, HVAC, and heat pumps
• 45 new motor-drive pipeline opportunities (GaN+SiC)(3)
• Inflation Reduction Act: $9B to upgrade US home appliance efficiencies

Notes:
1. Navitas estimate (for NY Investor Day 9-13-22) 50-750W motors, including circulators, hydronic pumps, aircon IDU/ODU fans, HVAC, air purifiers, hair dryers, refrigerator compressors, dishwashers, washing machines, and $/unit for GaN power Ics
2. Based on internal Navitas estimates of who they believe to be the 7 of top 10 global home appliance manufacturers
3. This reflects estimated potential future business based on interest expressed by potential customers for qualified programs, stated in terms of estimated revenue that may be realized in one or more future periods. Pipeline opportunity is not a proxy for backlog or future revenue or other measure or indicator of financial performance. Rather, Navitas uses customer pipeline as a statistical metric to indicate relative changes in future potential business across various product markets. Time horizons vary accordingly, based on product type and application. Actual business realized depends on ultimate customer selection, program share and other factors

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

• 2x higher frequency
• >60% fewer components, PCB area
• 95–97% efficiency
• 80% energy savings vs Silicon BLDC

Navitas 400W 3-phase Platform for Inverter-Motor Integration

• 90% energy savings vs AC motors
• High reliability
• Fast time to market
# Market Opportunities in Data Center

## Market Potential

<table>
<thead>
<tr>
<th>Power/size needs</th>
<th>AI power up 2x-3x per rack, to 100kW+(^{1}). GaN saves 2x size and lower system cost than silicon(^{2})</th>
</tr>
</thead>
<tbody>
<tr>
<td>Efficiency needs</td>
<td>GaN can reduce electricity use by up to 10%, save &gt;15 TWh or $1.9B/yr(^{3})</td>
</tr>
<tr>
<td>Legislation drive</td>
<td>EU ‘Titanium plus’ efficiency standard in force(^{4})</td>
</tr>
<tr>
<td>Privacy concerns, edge traffic</td>
<td>drive private / localized data centers</td>
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</table>

## Power/size needs

- AI power up 2x-3x per rack, to 100kW+. GaN saves 2x size and lower system cost than silicon.

## Efficiency needs

- GaN can reduce electricity use by up to 10%, saving >15 TWh or $1.9B/yr.

## Legislation drive

- EU ‘Titanium plus’ efficiency standard in force.

## Privacy concerns, edge traffic

- Drive private / localized data centers.

## Notes:

1. TD Cowen, per “AI to drive data center investments”, LightReading.com, 4-26-23
2. Navitas estimate based on Navitas Design Center 2.7 kW CRPS GaN vs 3.2 kW silicon AC-DC. Cost statement per Navitas customer
3. European Union Directive 2009/125/EC, 2019 Annex, power supplies must be >96% efficiency peak, as of 1-1-23
4. Navitas estimate based on a) Navitas server/datacom forecast & AAAS data, b) $0.12/kWhr, c) Si vs. GaN $/W and d) D/C loading profile. Known Si solutions to deliver >500A next-gen processors vs Navitas targets for new GaN-based AC/DC and DC/DC
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## Navitas Developments

- 15 pipeline opportunities currently in development (1.3-3.2 kW)
- $60M potential pipeline opportunities, initial revenue ramp late 2023
- SiC (1,700-3,300 V):
  - 480 VAC 3-ph to 400 V UPS / ESS
  - 220 VAC / 400 V PDU to racks
- GaN (700, 150 V) for AC-DC and 48 V

[End Customer Targets Diagram]

### Power System Engagements

- Dell
- Delta
- Liteon
- Chicony
- OpenAI
- Bing
- Autonomous Vehicles
- 4000GB

### End Customer Targets

- EQUINIX
- Google
- CyberusOne
- AWS
- NVIDIA
- ORACLE
- DIGITAL REALITY
- HIVE
- KDDI
- Cloudstreet

### Navitas Developments

- 75% Efficiency
- 84% Efficiency

### Pipeline Opportunities

- Currently in development (1.3-3.2 kW)
- $60M potential pipeline opportunities, initial revenue ramp late 2023

### SiC (1,700-3,300 V)

- 480 VAC 3-ph to 400 V UPS / ESS
- 220 VAC / 400 V PDU to racks

### GaN (700, 150 V)

- GaN (700, 150 V) for AC-DC

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A Potential Market Leading Product Portfolio in GaN…

High Voltage Integrated GaN Circuits

**Discrete GaN**

- Vulnerable
- Difficult to use
- Unknown reliability

**GaNFast™**
- Robust
- Easy to use
- Proven reliability
- Autonomous Over-Current Protection
- Loss-Less Current Sensing

**GaNSense™**
- Autonomous protection
- Loss-less current sensing

**GaNFast plus:**
- Autonomous protection
- Loss-less current sensing

**GaNSense Half-Bridge**
- Integrated HS, LS, level-shift isolation
- Complete protection

**GaNSense plus:**
- LV silicon system controller
- Fewest components

**GaNSense Control**
- High-Speed Control
- Loss-Less Current Sensing
- Over-Temperature Protection

Efficiency

- Power Limiting
- HV Start-up X-Cap Discharge

Integration

- LV SI Controller
- HV GaN IC
- Drive
- Sense
- Protect

Reliability

- Low Standby Power
- Autonomous Over-Current Protection
- Autonomous Protection

Note: Based on Navitas estimates on functionality
...and Critical Technology Advantages in SiC

Potential Industry-leading High-temperature / In-circuit Performance and Robustness

Notes: Based on Navitas testing of 1200V SiC MOSFETs vs. competitor products

Cool.
Fast.
Rugged.

UP TO 6.5kV
Largest range of SiC FETs & diodes (650 V to 6.5 kV)

COOL OPERATION
Lowest $R_{DS(on)}$ at high temperature (25% lower than industry typical)

LONG SHORT-CIRCUIT WITHSTAND TIME
Long survival duration in fault condition

HIGH-POWER PARALLELING
Matching currents (Stable $V_{TH}$)

FAST SWITCHING
High efficiency hard-switch, soft-switch
(Lowest $E_{ON}$, $E_{OFF}$, $E_{ZVS}$ losses)

100%-TESTED
ROBUST AVALANCHE
Highest published capability to handle excess energy in fault condition
GeneSiC MOSFETs Offer Leading High-temperature, In-circuit Performance with Strong Robustness

**Reliable, High-Speed Operation**

**Up to 20% Energy Savings, Up to 25°C Cooler**

**Wide Range**

Other Suppliers

<table>
<thead>
<tr>
<th>Voltage Range(^{(1)})</th>
<th>Up to 3,300 V</th>
<th>2x, up to 6,500 V</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proprietary Technology (manufacturing, performance, reliability)</td>
<td>Planar or Trench (trade-offs)</td>
<td>Trench-Assisted Planar (no compromise)</td>
</tr>
<tr>
<td>High-Temperature Reliability(^{(2)})</td>
<td>1x</td>
<td>3x</td>
</tr>
<tr>
<td>Robustness(^{(3)})</td>
<td>1x</td>
<td>3x</td>
</tr>
<tr>
<td>Energy Savings(^{(4)})</td>
<td>-</td>
<td>+20%</td>
</tr>
</tbody>
</table>

**Notes:**

2. Navitas application test: 1,200V, 40 mOhm, D2PAK SiC MOSFET, competition vs. Navitas G3R40MT12J at 150 kHz, 7,500 W half-bridge. 25°C cooler equates to 3x longer expected lifetime.
3. Navitas 100%-tested avalanche rating vs published competition data.
4. Navitas G3R40MT12J vs competitor survey (datasheet comparison and measured data), 20% lower high-temperature on-resistance.
Unique System Design Centers

Accelerates Application-Specific Semi Innovations and GaN / SiC Customer Adoption

System Design
High Frequency, High Efficiency, High Density, High Integration

System Design evaluation & feedback

Semi Design
Application-specific GaN / SiC

System know-how drives semi innovation

Customer Co-Development
Joint Labs / Joint Development

Close customer co-op for qualification, certifications, production readiness

Mass Production
Fast time to market

Electrical, thermal, mechanical, EMI, BOM cost, manufacturing and yields

Customer
Revenue Ramp

Navitas
Navitas’ Competitive Edge

Key Patents in GaN and SiC
185+ Patents issued or pending encompassing key aspects of GaN power circuitry, analog and digital integration, and SiC device design(1)

Proprietary Design Process
Led by pioneers in SiC and GaN, the Navitas team has a proprietary in-house design process

Rate of Innovation
Rapid design process and rate of commercialization create customer value and outpace competitors
Historically, new generation released every 12-15 months

Notes:
1. Issued or pending, as of Q1 2023

Navitas
Capital Efficient and Flexible Supply Chain

3-5x Capacity Increases Enable Significant Revenue Potential

GaNFast Power ICs

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

Finished Wafer
Tier-1, Low-Cost Foundry
TSMC Fab 2 (6", 0.35um CMOS) old, under-utilized, low-cost fabs available

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

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

90% (1)(2) Yields
75M+ (1) shipped
3x (3) capacity increase in CY23
6-16 (1) Weeks typical lead-times to forecasted customers

Leading SiC Devices

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

Finished SiC Wafer
Tier-1, Low-Cost Foundry
• Automotive-rated Class-10
• Fully-Automated CMOS Production

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

SiC wafer
Substrate
Multi-sourced, established suppliers

90%+ (1)(2) yields
12+ (1) combinations of substrate, epi and foundry qualified
5x (4) capacity agreement signed starting CY23
16-26 (1) Weeks typical lead-times to forecasted customers

Notes:
1. As of 5/15/2023, 75+ million GaN units shipped since 2018 to date
2. Representing the % of the units tested in production at final test that pass all electrical requirements from 2022 to 2023 for SiC and 2022 for GaN
3. 3x refers to TSMC’s internal commitment to expand GaN fab capacity by 3.27x following 2020
4. 5x refers to Navitas’ expectations based on XFAB’s communicated expansion plans and binding capacity reservations for EPI services
Leader in Sustainability(1)

Every GaNFast™ IC saves 4 kg CO₂

February '22 First GaN sustainability report based on global standards.

Notes:
1. Navitas estimates based on Earth-Shift Global, DNV life-cycle analysis, market growth. See 2021 Sustainability Report for more details

- 4x-10x lower component CO₂ footprint than silicon
- 28% lower lifetime CO₂ footprint for chargers / adapters
- Accelerates transition from ICE to EV by 3 years, saving 20%/yr of road-sector emissions by 2050
- GaN + SiC offers the potential to save up to 2.6 Gton / year by 2050

May '22 World’s first semiconductor company CarbonNeutral® certified

Electrify Our World™
First 100,000 tons CO₂ saved!

August '22 First 100,000 tons CO₂ saved

October '22 Recognized for industry-leading sustainability reporting

Notes:
- CarbonNeutral® certified
- Best Sustainability - finalist
- Best Climate-Related (Mid-Cap) - runner up

Navitas
World-class GaN and SiC Experts Leading the Revolution

Tenured Leadership With Over $4Bn Power Semiconductor Revenue Generated and Decades of Combined Experience

3 of 4 Navitas Founders Have Worked Closely Together For Over 30 Years

Gene Sheridan
Co-Founder & CEO

Dan Kinzer
Co-Founder & CTO / COO

Jason Zhang
Co-Founder & VP, Apps & Tech Mktg

Ron Shelton
CFO & Treasurer (Joined in May 2022)

Ranbir Singh, PhD
EVP GeneSiC & Founder of GeneSiC (GeneSiC acq. in Aug 2022)

Leading Global Semiconductor Experience

Dan Kinzer, co-founder, CTO and COO, was inducted into the International Symposium on Power Semiconductor Devices and ICs (ISPSD) inaugural Hall of Fame in 2018. He was recognized for his contributions to power MOSFET technology and his leadership in organizing ISPSD conferences.

Dr. Ranbir Singh, EVP of the GeneSiC business unit, was inducted into the North Carolina State University’s Department of Electrical and Computer Engineering (ECE) Alumni Hall of Fame in 2022. He was recognized for his pioneering career in high-performance, high-reliability silicon carbide (SiC) semiconductors for high-power, high-voltage applications.
Extraordinary Growth and Diversity

**Reported Revenue**

- **2019**: $1.7M
- **2020**: $11.8M
- **2021**: $23.7M
- **2022**: $37.9M
- **Q1'2022**: $6.7M
- **Q1'2023**: $13.4M

182% CAGR

**Revenue Mix**

- **2020**
  - Mobile / Consumer: 100%
  - Other: 2%
  - Asia: 92%
  - US: 7%
- **2022**
  - Mobile / Consumer: 40%
  - Appliance / Industrial: 30%
  - Solar / Storage: 12%
  - Other: 13%
  - Europe: 32%
  - Asia: 43%

**Notes:**

1. Reported revenue is not pro forma for GeneSiC financials for the period prior to the close of the acquisition of GeneSiC on 8/15/2022. Only includes GeneSiC revenue for the period post transaction close (8/15/2022 – 12/31/2022)
Decade of Disruptive Changes in Technology
Displacement & New Energy Markets