Navitas Semiconductor

"Electrify Our World™"

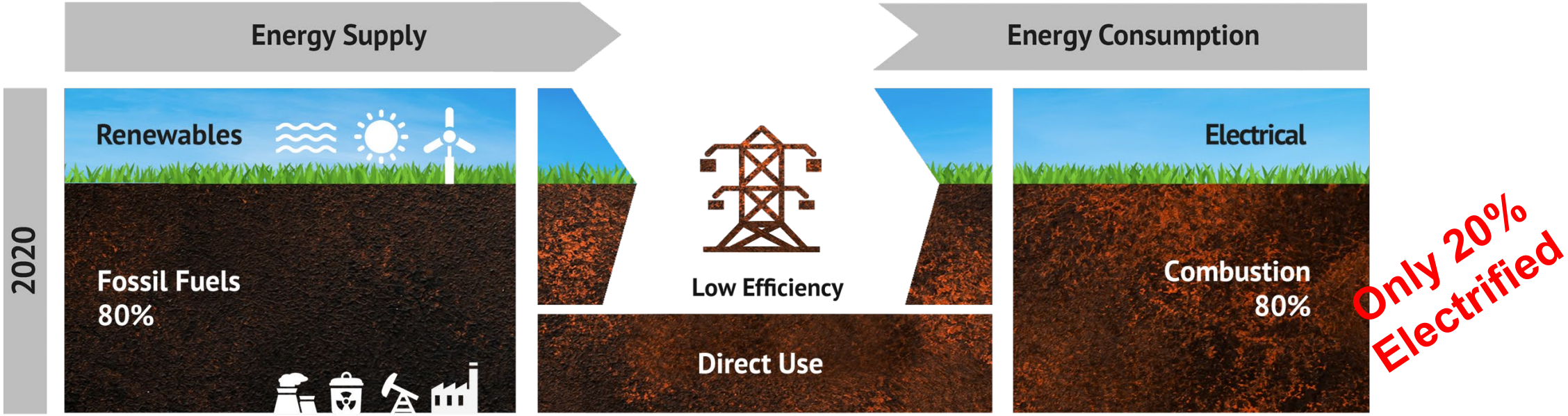
Pure-Play
Next-Generation
Power Semiconductors

March 7th, 2023

Contact: ir@navitassemi.com
Note disclaimers. Information is as of the date specified only. Financial reporting and guidance as of Q4 2022 report (February 23rd, 2023): update not provided

The Fossil Fuel Challenge

Navitas



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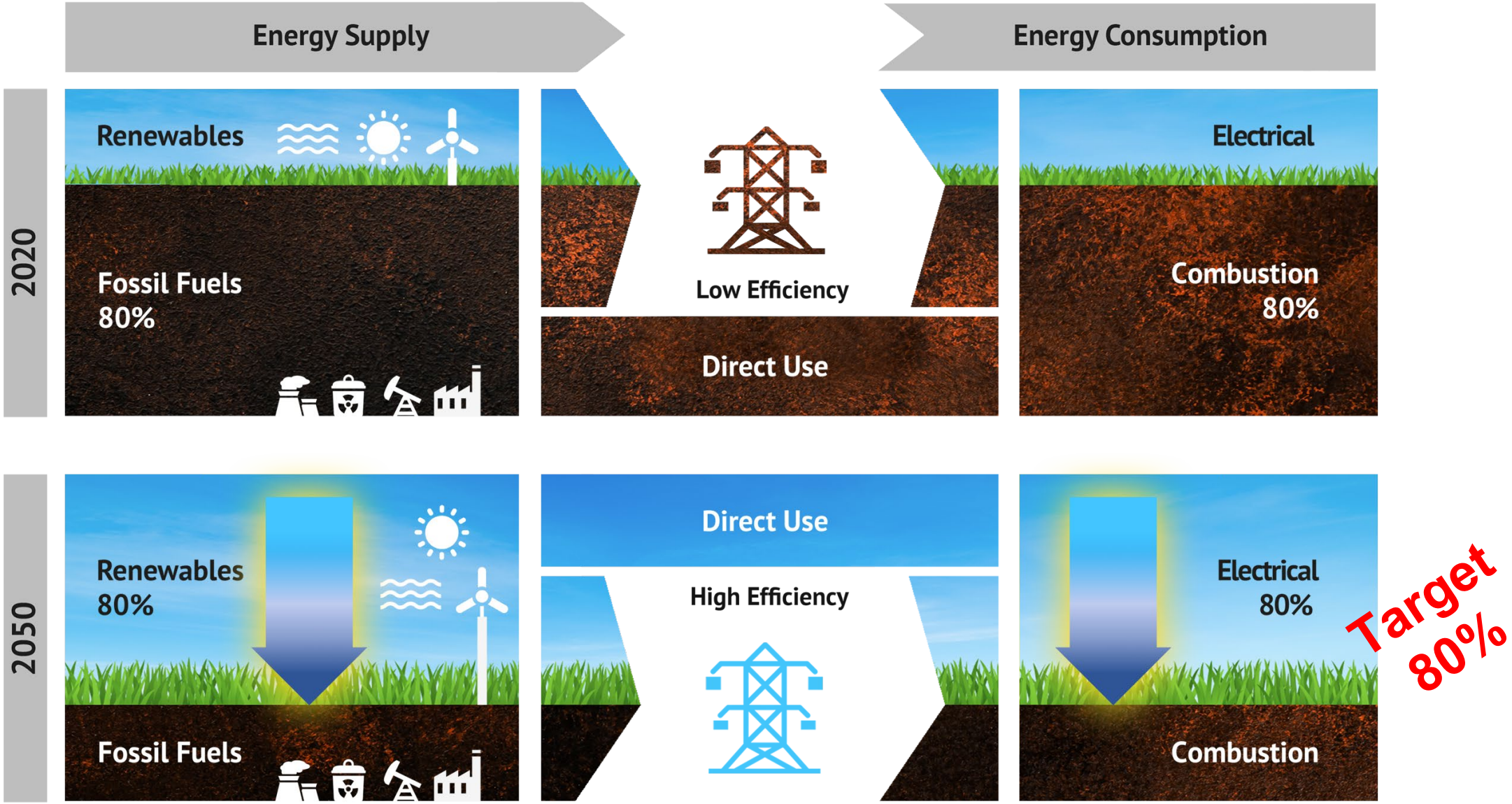
The Electrified World

Navitas



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August 15th, 2022: Navitas Semiconductor, industry-leader in gallium nitride power ICs, acquired GeneSiC Semiconductor, silicon carbide pioneer and industry leader

The Only Pure-Play, Next-Gen Power Semi Player

Navitas

GaNFast™

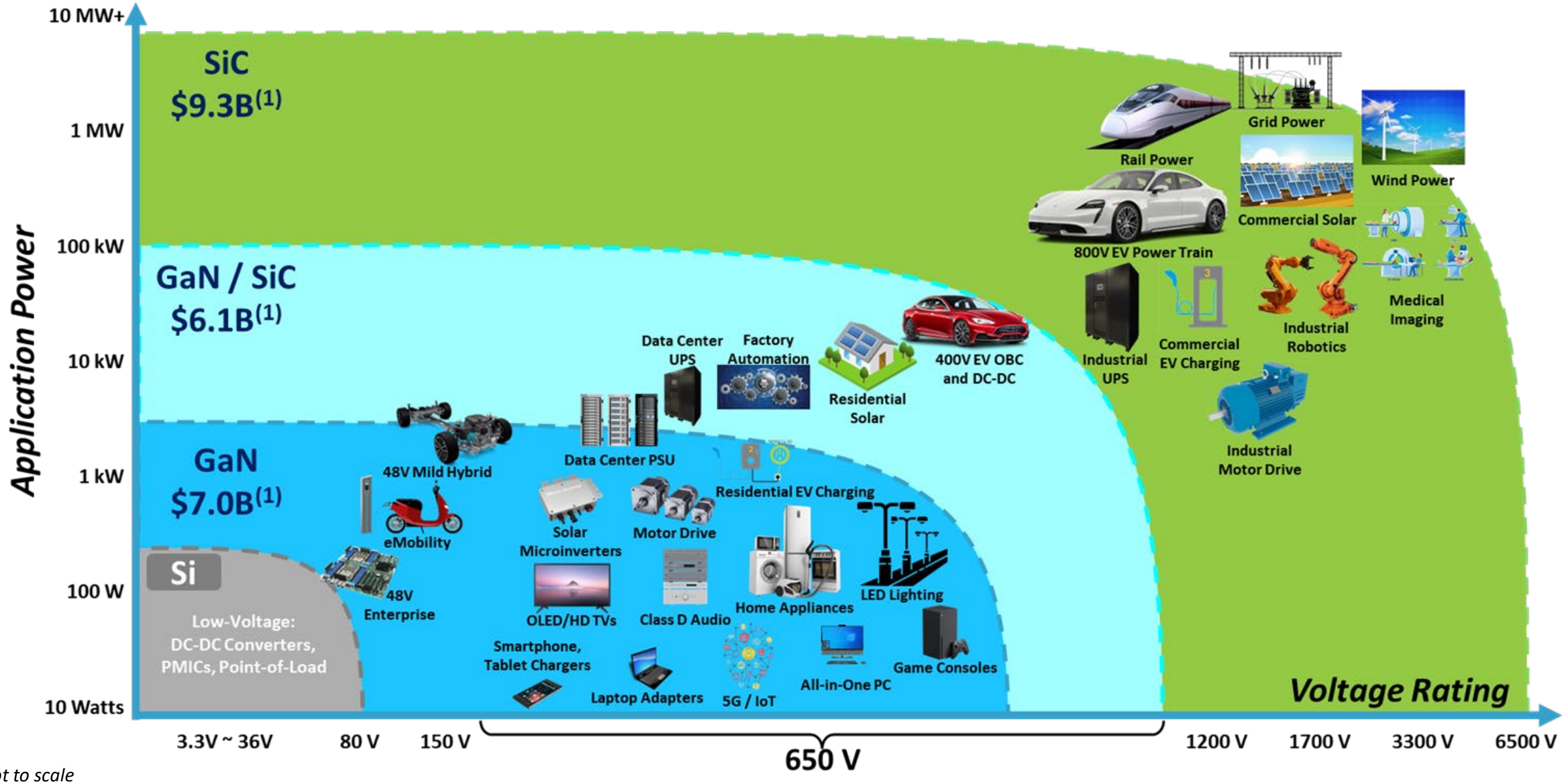
GeneSiC™

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

Note: Navitas estimate of GaN- & SiC-based power systems compared to silicon in the 2024-2025 timeframe.

$22B 'Pure-Play' Market Opportunity (1)

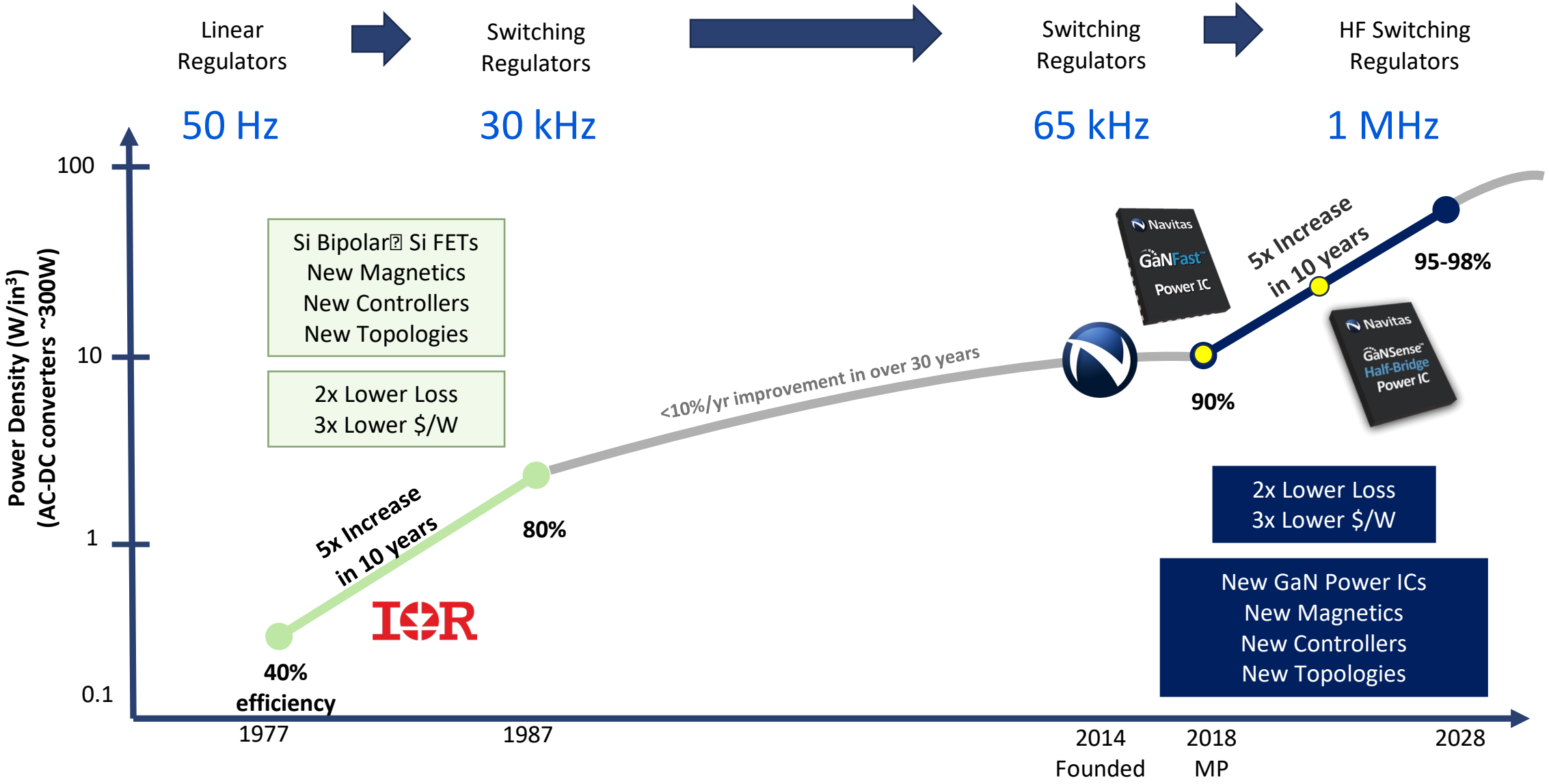
Navitas



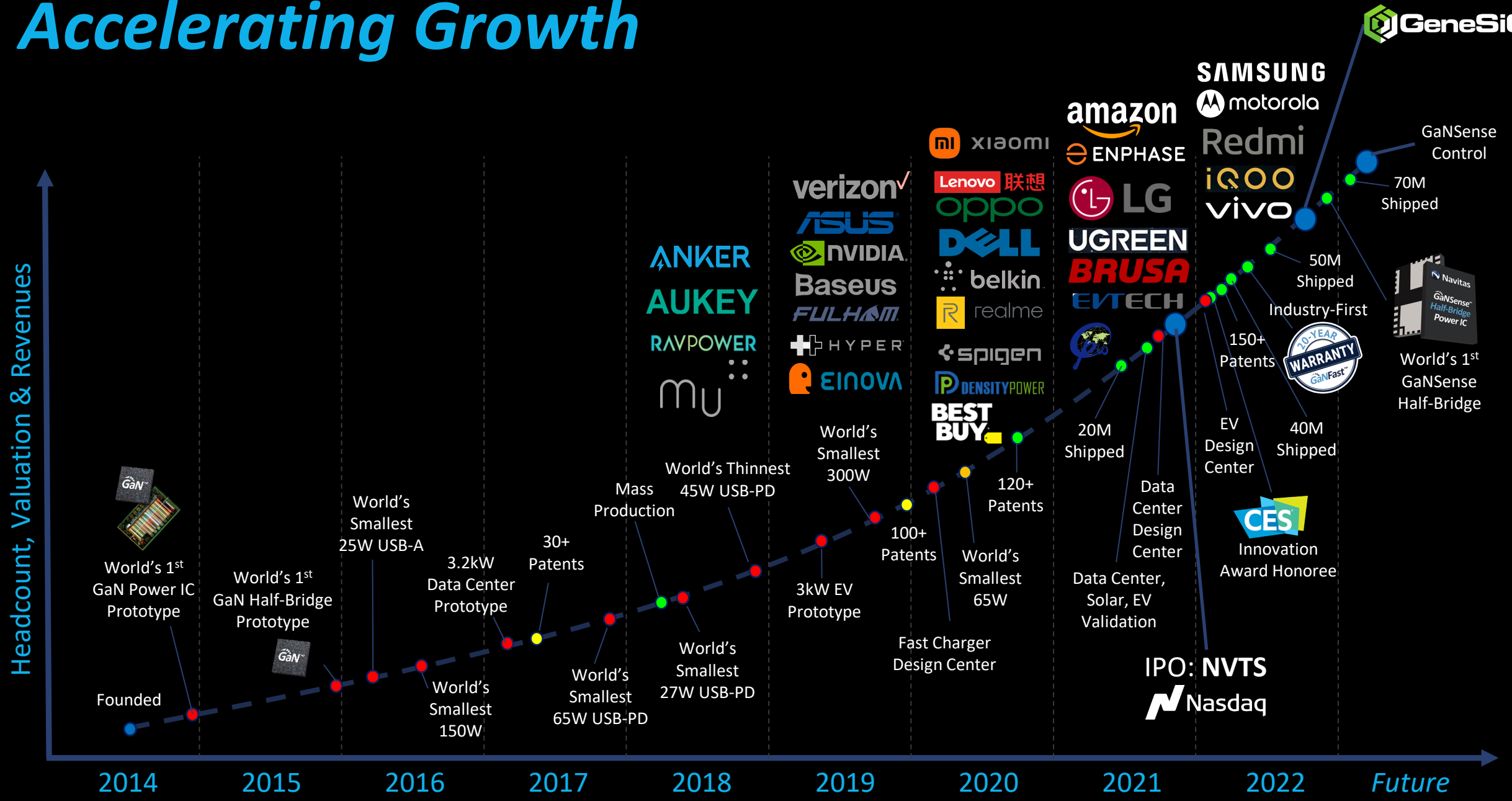
Axes not to scale

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

The Second Revolution in Power



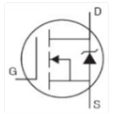
Accelerating Growth



The GaN Revolution: Ultimate Integration

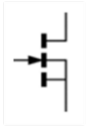
Navitas

Silicon FET



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

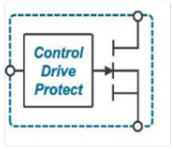
Discrete GaN



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

GaNFast™

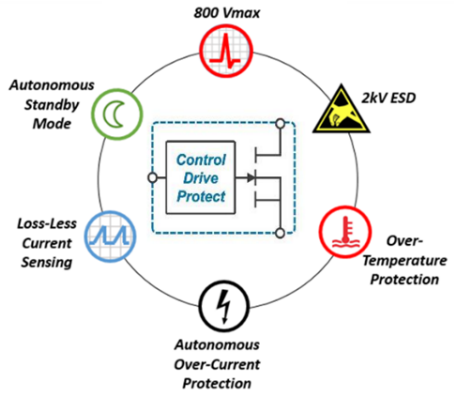
200-300 kHz



- ✓ Internal Gate
- ✓ Integrated Gate Drive
- ✓ dV/dt Immunity
- ✓ Layout Insensitive
- ✓ 2 kV ESD rating
- ✓ Proven Reliability
- ✓ Proven Robustness

GaNSense™

500 kHz

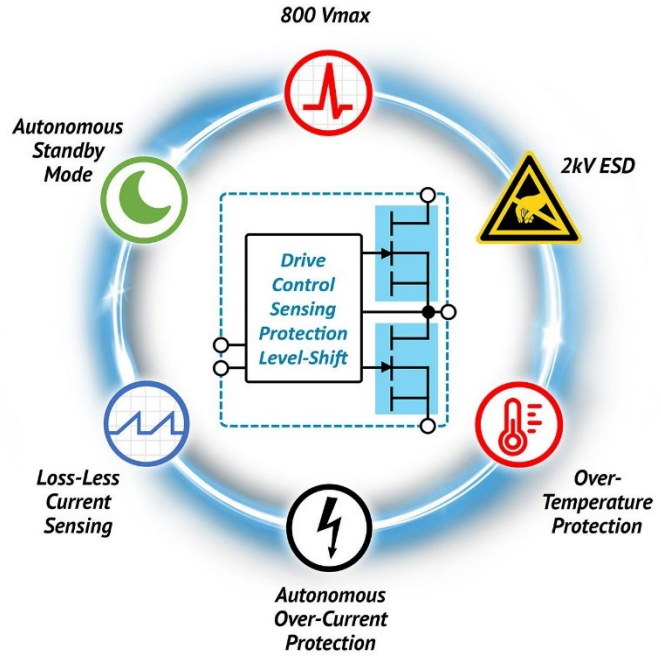


GaNFast plus:

- ✓ Autonomous Standby
- ✓ Autonomous Protection
- ✓ Loss-less Current Sensing
- ✓ High Precision
- ✓ High Efficiency

GaNSense Half-Bridge

1 MHz

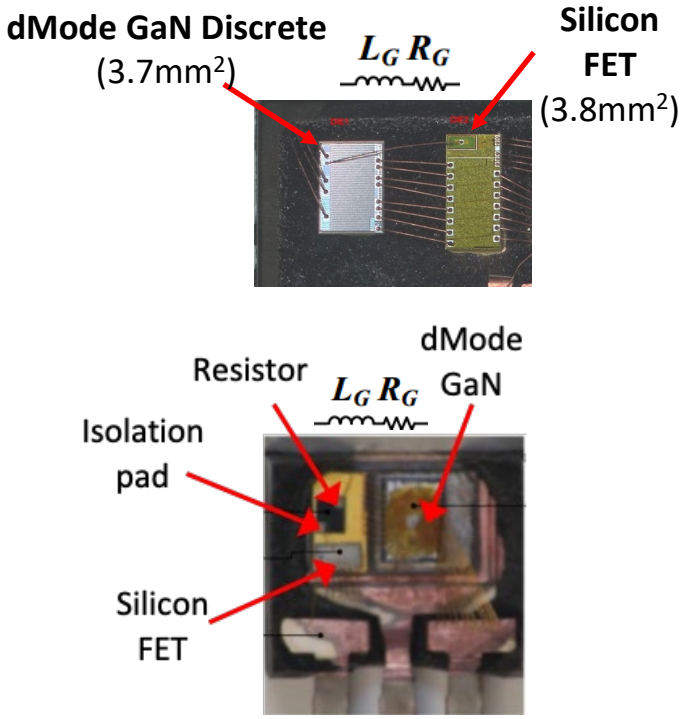


GaNSense plus:

- ✓ Highest integration
- ✓ integrated HS and LS FETs
- ✓ Integrated level-shift isolation
- ✓ integrated boot-strap
- ✓ Shoot-through protection
- ✓ Enlarged cooling pads
- ✓ Fastest switching
- ✓ Highest efficiency

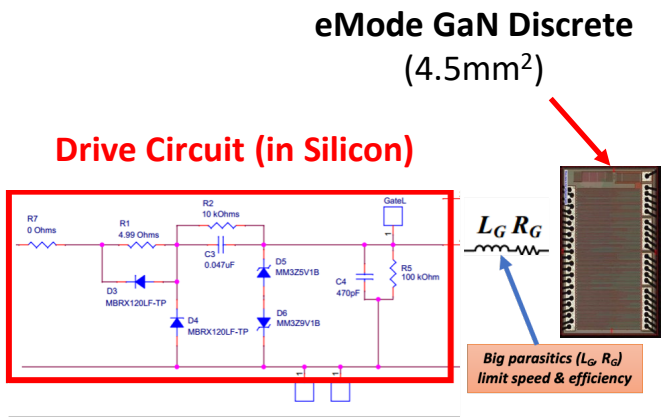
Navitas GaN IC: Smaller, Faster, Robust

Discrete dMode GaN



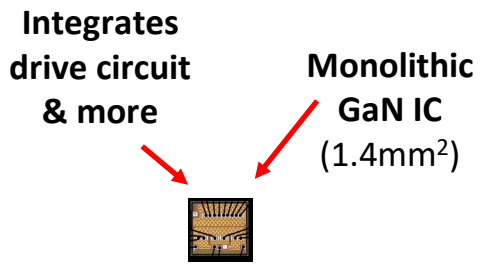
- Extra Si FET + other
- Cost & complexity
- Adds parasitics & delay
- Limits speed & efficiency

Discrete eMode GaN



- Extra Si driver circuit

Navitas eMode GaN IC

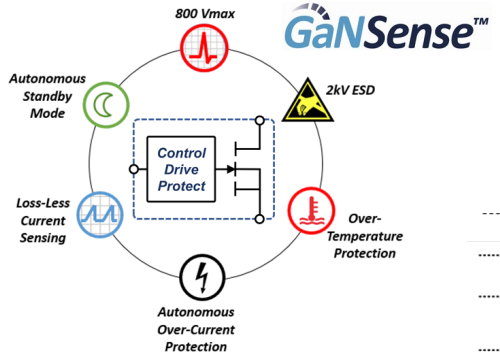


- No extra circuits
- No parasitics & delay
- Drive & power matched in GaN
- Integrated features, functions
- Highest speed & efficiency
- Highest robustness and reliability
- Simple customer design
- 50-80% smaller chip

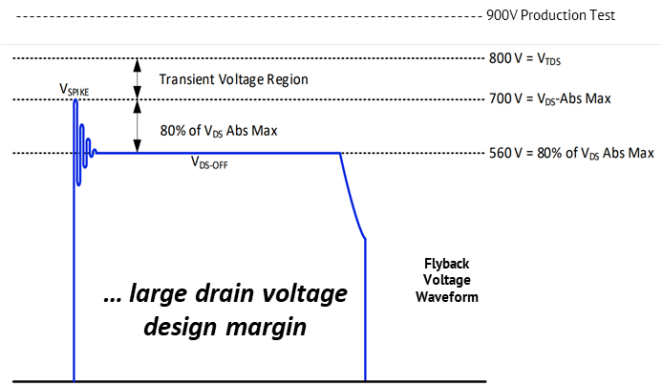
(1) 'dMode' = depletion mode = 'normally on' transistor, causes short circuit unless additional transistor added.
(2) 'eMode' = enhancement mode = 'normally off' transistor.

Foundational Reliability

- ***Design*** for Reliability
  - Integrated drive, sensing and protection
  - Component reliability, and ***system*** reliability



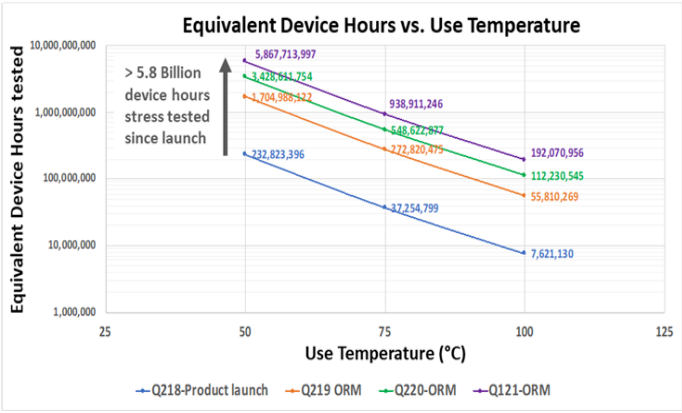
- ***Testing*** for Reliability:
  - Proprietary production test methods
  - GaN ICs tested 400% (multi-temp, high-frequency)

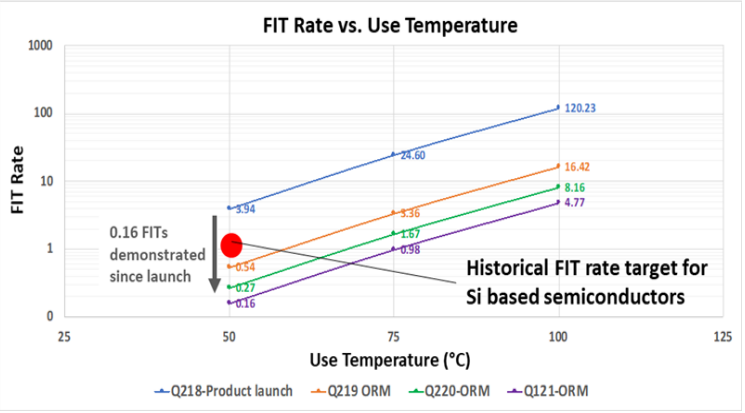


- ***Characterization*** for Reliability
  - Exhaustive, proactive, and unique Navitas reliability program
  - 5.8 B equivalent device hours tested(1)
  - Proprietary, highly-accelerated Op-Life, plus JEDEC, plus ELFR monitoring
  - Founder member of JEDEC JC70.1

Reliability Statistics

Calculated for High Line condition using HTOL (ZVS) results





(1) As of September 2022

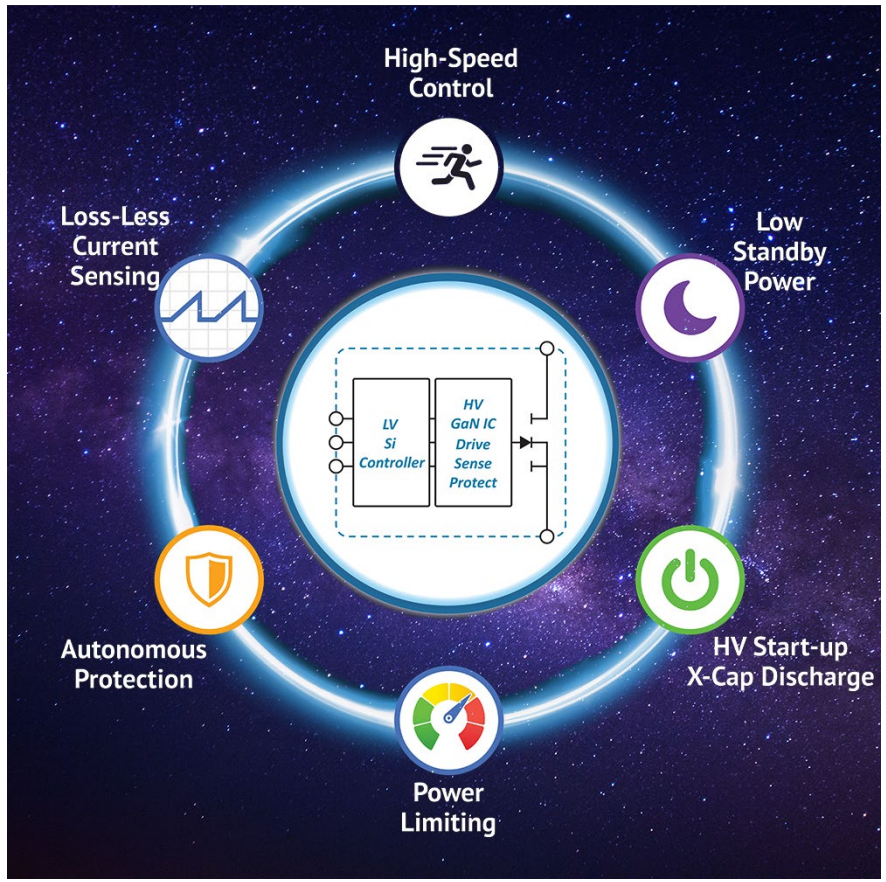
GaNFast Power ICs

Navitas

Family	Part #	Type	$V_{DS(CONT)}$ (V)	$V_{DS(TRAN)}$ (V)	$R_{DS(ON)}$ (mΩ, typ)	Package (PQFN)
GaNFast™	NV6113	Single	650	800	300	5x6
	NV6115				170	
	NV6117				120	
	NV6123				300	6x8
	NV6125				175	
	NV6127				125	
	NV6128				70	
GaNFast™ with GaNSense™	NV6152	Single	700	800	450	5x6
	NV6153				330	
	NV6154				260	
	NV6156				170	
	NV6158				120	
	NV6132x				450	6x8
	NV6133x				330	
	NV6134x				260	
	NV6136x				170	
	NV6138x				120	
	NV6169	Single	650	800	45	8x8
	NV6247	Half-Bridge	650	800	160/160	6x8
	NV6245C				275/275	

Datasheets, electrical (SPICE) and mechanical (.stp) models available at: https://navitassemi.com/download/

GaNSense Control



- Integrated
  LV Si controller
  + HV GaNSense power IC
    - Smaller, cooler, lighter fast chargers
- Previously JV with Halo Micro(1)
- Foundation for low-voltage, high-speed Si controller capability
    - Wide range of applications and markets
    - Smartphone chargers to data centers, home appliance / industrial, solar etc.
    - Adds $1B+/year to market opportunity
    - Immediate revenue
- Full market launch in March ‘23
    - Asia Charger Expo (Shenzhen, CN)
    - APEC conference (Orlando, US)

(1) Completed February 2023

GaN Integration Drives Speed, Efficiency, Stability

Navitas

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

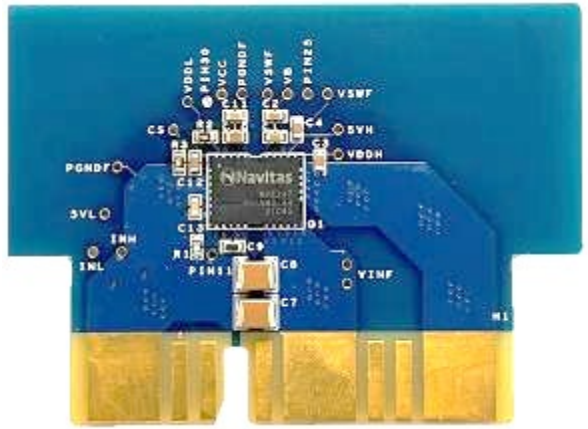
Discrete GaN Half-Bridge

61% fewer components

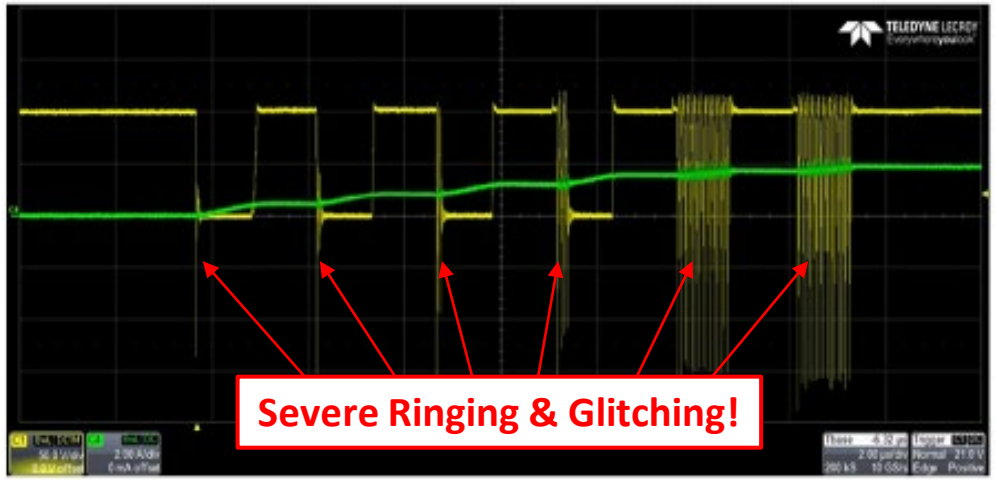
64% smaller footprint

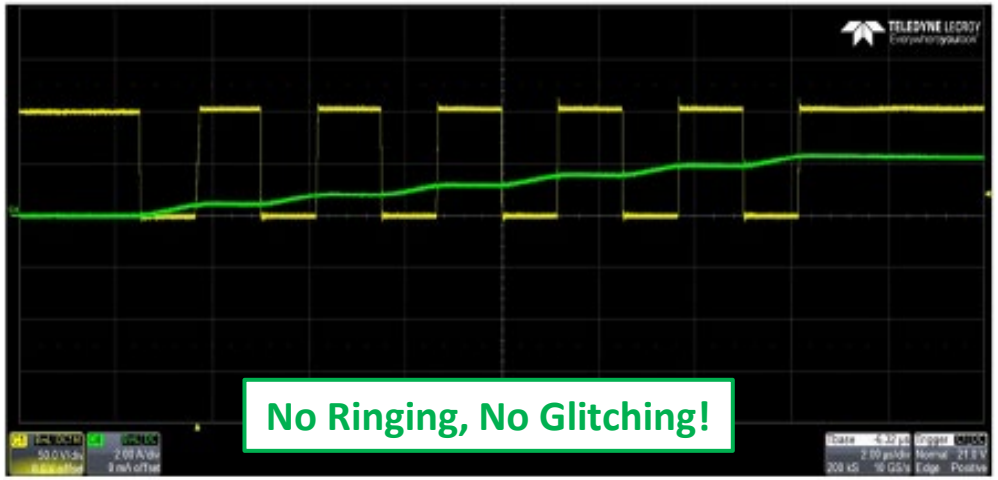
Complete integration

GaNSense Half-Bridge IC



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





True GaN Integration Drives Speed, Size

Navitas

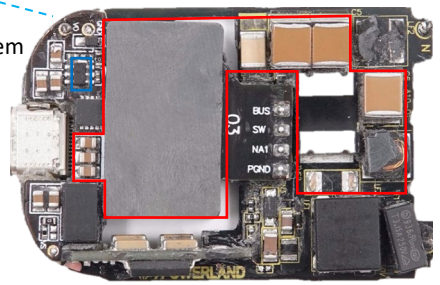
GaN MCM 45W

Passive Components

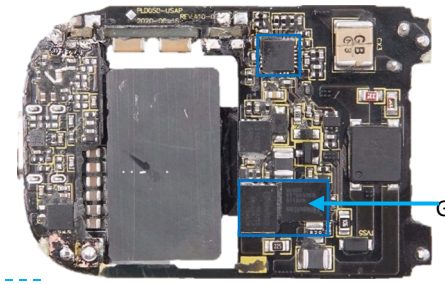
GaN Discrete in Multi-Chip-Module (MCM)

Speed Shrinks Passives

System IC



Passive Components



System IC

GaN ICs

GaN ICs 50W

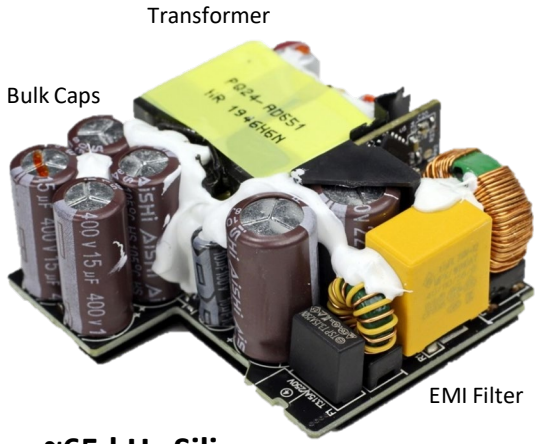
65 kHz **Bobbin Transformer (*23 mm thick*)** **Electrolytic Capacitors** **52 x 53.1 x 30.1 mm = 83 cc Case + pins** **0.5 W/cc**	6x Faster 3x Smaller	**400 kHz** **Planar Transformer (*8 mm thin*)** **No Electrolytic Caps** **82.2 x 39.0 x 10.5 mm = 34 cc Case** **1.5 W/cc**

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

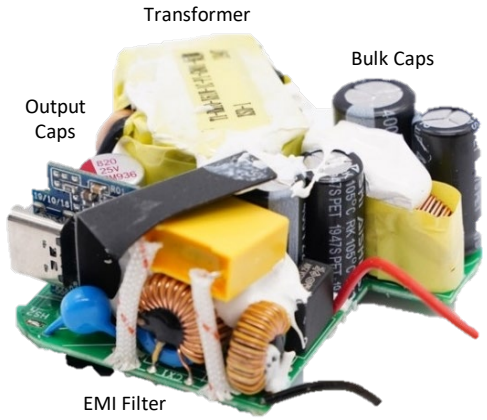
High Speed Shrinks Passive Components

Navitas

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

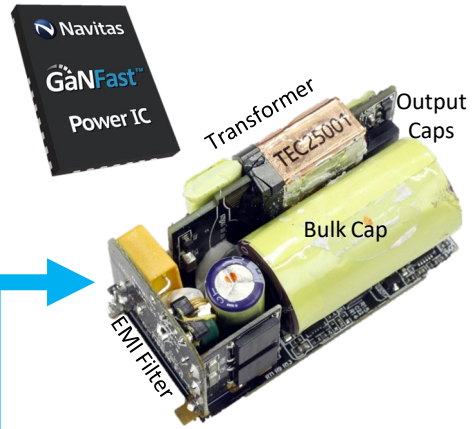


~65 kHz Silicon
65 W 43 cc



~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

Half-Bridge IC delivers **~2x** the power, or **~2x** faster charging in the **same size**(1)

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

~2x faster charging!

(1) Sep'22 Navitas survey of 20 publicly-available Navitas and MCM example chargers and reference designs 65W - 200W. Nominal 100 cc charger size selected, power capability determines charging speed

100% Tier 1 Mobile OEMs Adopting Navitas

Tier 1 OEMs

Aftermarket Examples

240+
GaN Chargers
Mass Production(1)

250+
GaN Chargers
In Development(1)

100%
Mobile OEMs Designing With Navitas
GaN ICs

70M+
GaN ICs Shipped(2)

(1) as of Q4'22 report

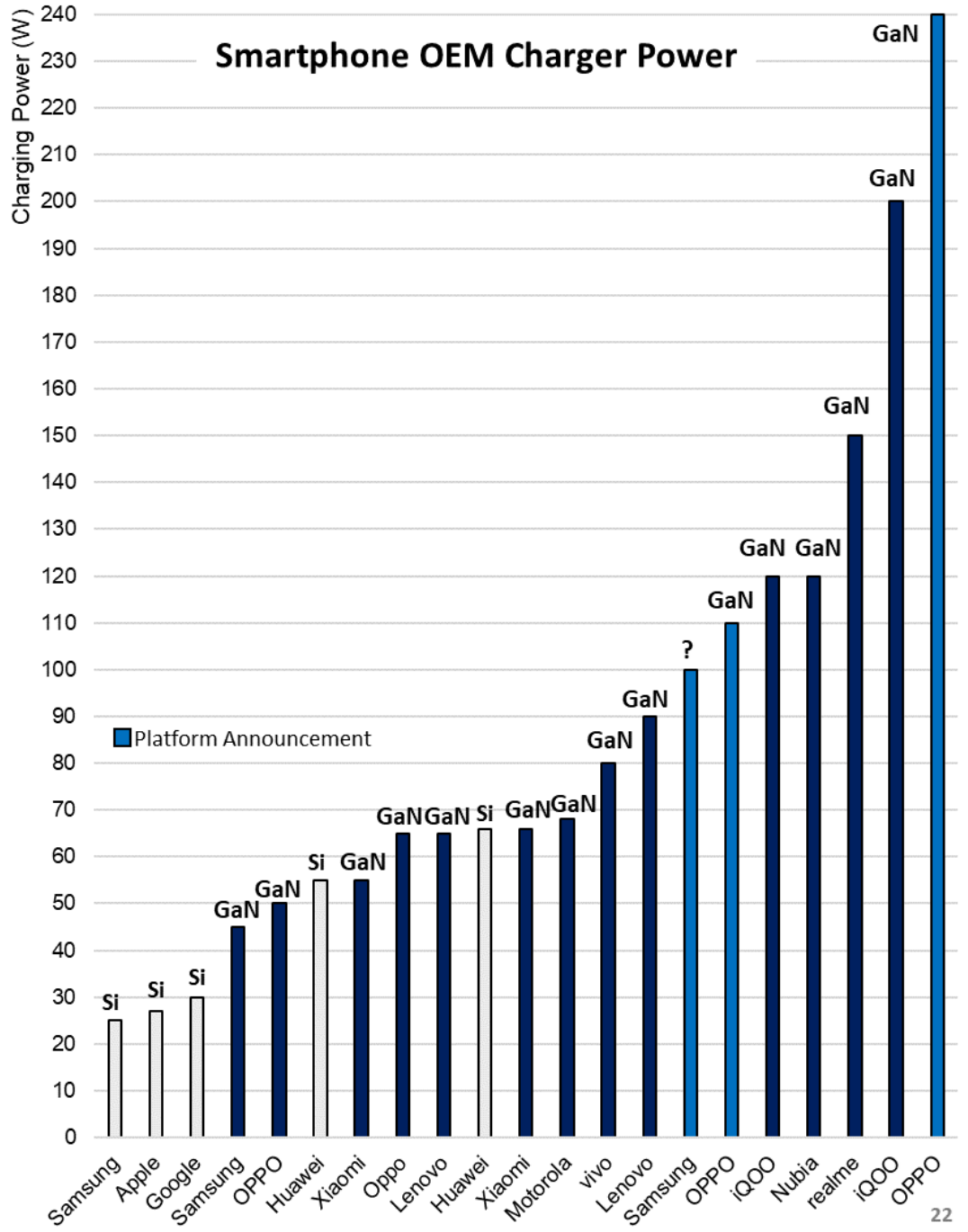
Now Ultra-Fast Chargers

- 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, 240W

RedMi (Xiaomi) F1 Mercedes 120W

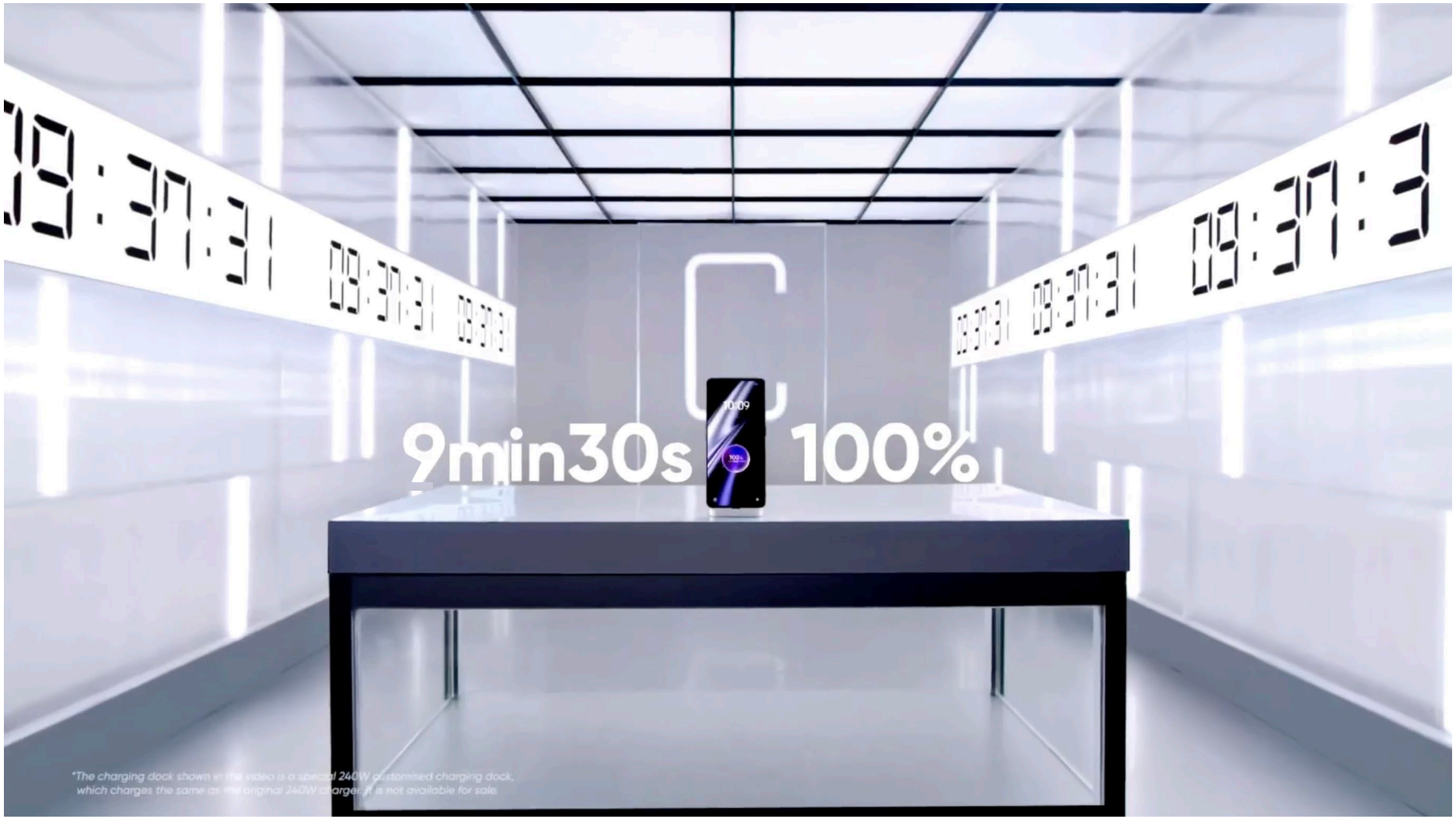
Realme (OPPO) GT Neo 3 150W

iQOO (vivo) 10 Pro, 200W



(1) Navitas estimate

Powering the World's Fastest-Charging Smartphone



GaNFast Exceeds “Titanium”, >2x Power Density

Navitas

- Euro ‘Titanium plus’ standard from January 1st, 2023(1)
- Design Center: 4 platforms, 10 customer projects (1.3 kW, 1.6 kW, 2.7 kW, 3.2 kW CRPS(2))
- GaN can reduce electricity use by up to 10%, save >15 TWh or $1.9B/yr (3)

Slow Silicon AC-DC 3,200W

47 kHz
325 x 107 x 41 mm
2.2 W/cc

GaNFast AC-DC 2,700W

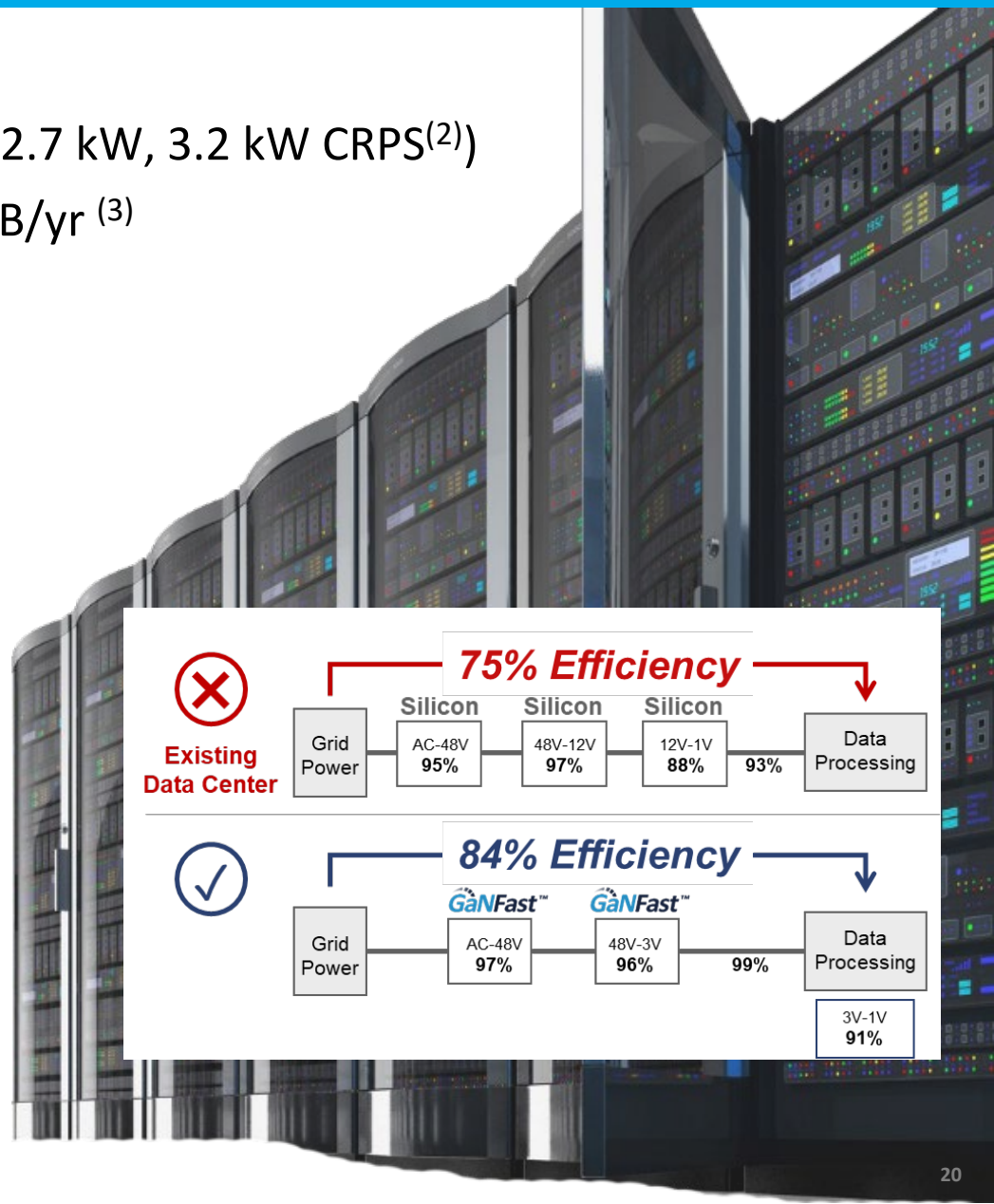
- **>2x higher power density**
- **>30% reduction in energy loss**

300-500 kHz
185 x 73.5 x 39 mm
5.1 W/cc

*“**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

肯微科技股份有限公司
Compuware Technology Inc.



(1) European Union ‘Directive 2009/125/EC, 2019 Annex’, power supplies must be >96% efficiency peak.
(2) CRPS = Common Redundant Power Supply standard, defined by Intel for standardized mechanical form-factors, targets hyper-converged compute, storage and networking eqpt.
(3) 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

GeneSiC™

Patented Trench-Assisted Planar SiC MOSFETs

Navitas

Up to 6.5 kV

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

Fast Switching

Highest efficiency hard-switch, soft-switch
(Lowest E_{ON}, E_{OFF}, E_{ZVS} losses)

Cool Operation

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

Cool.
Fast.
Rugged.

100%-Tested Robust Avalanche

Highest published capability to handle excess energy in fault condition

Long Short-Circuit Withstand Time

World-class survival duration in fault condition

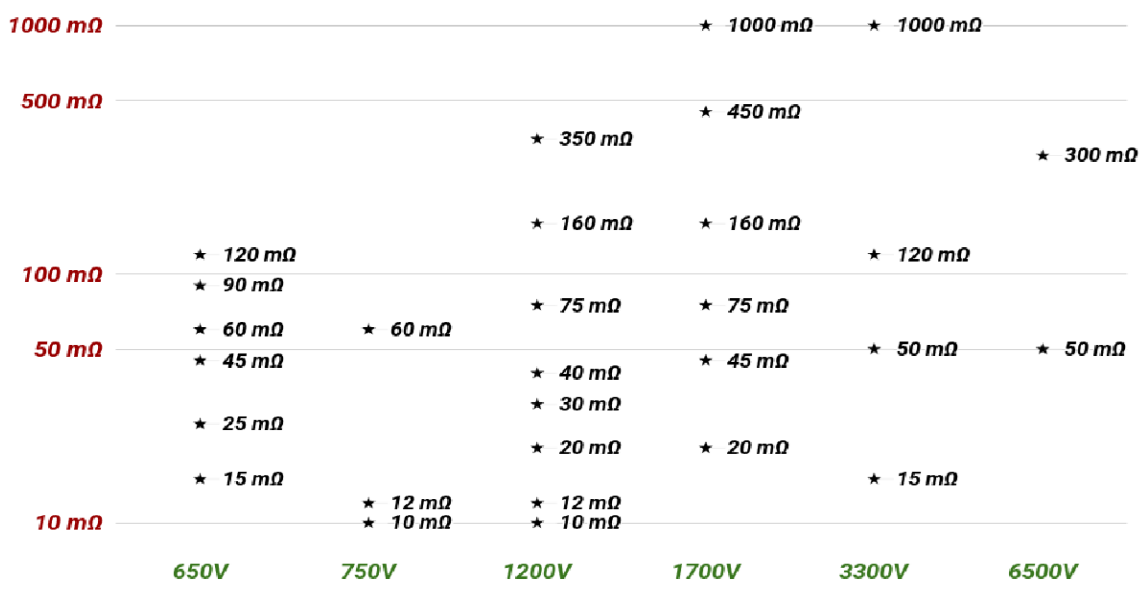
High-Power Paralleling

Matching currents (Stable V_{TH})

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

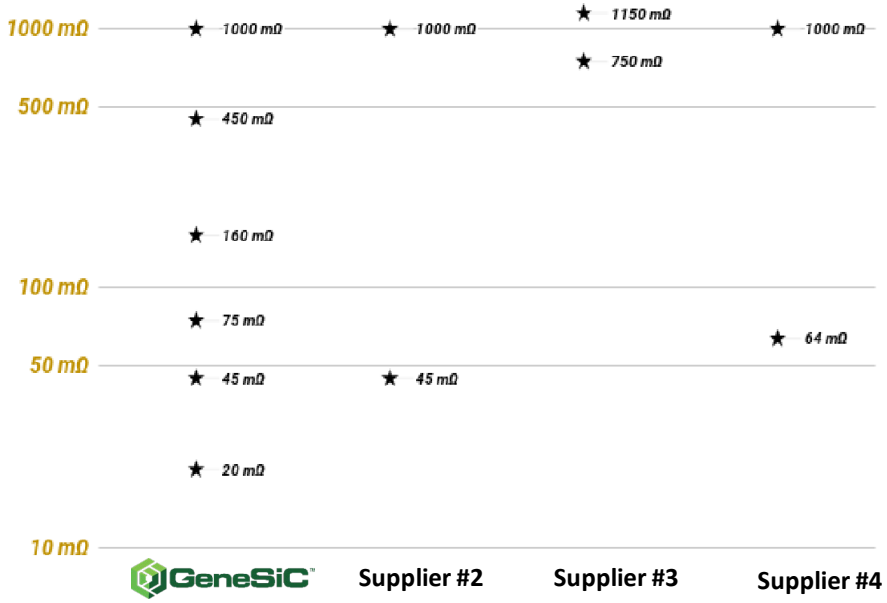
Broadest SiC FET Portfolio[1]

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



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

GeneSiC Most 1,700V SiC FETs



- Broadest industry offering for 1700V SiC MOSFETs

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

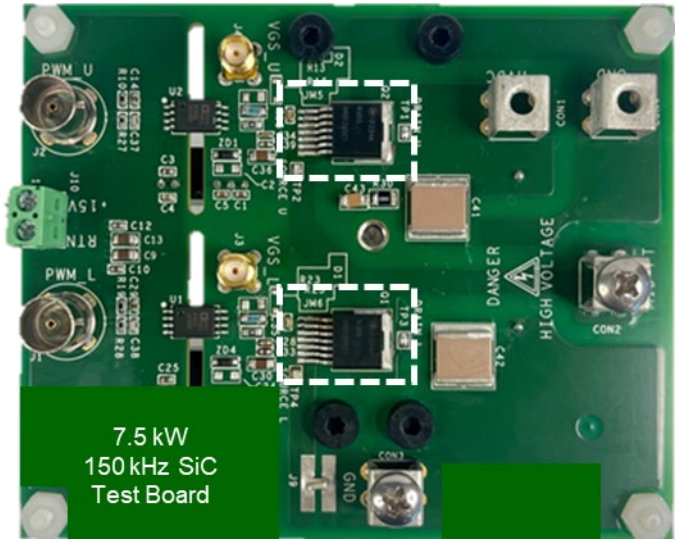
Best High-Speed, High-Temp Performance

Supplier	Resistance		Energy Loss				Figure-of-Merit *(Low number is better)*	
	$R_{DS(ON)}$ @ 25°C (mΩ)	$R_{DS(ON)}$ @ 175°C (mΩ)	E_{ON} @ 25A (µJ)	E_{OFF} @ 35A (µJ)	E_{OSS} @ 800V (µJ)	E_{ZVS} E_{OFF}-E_{OSS} (µJ)	**Hard-Switching** R_{DS} @ 175°C x (E_{ON}+E_{OFF}) (Ω-µJ)	**Soft-Switching** R_{DS} @ 175°C x E_{ZVS} (Ω-µJ)
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!***

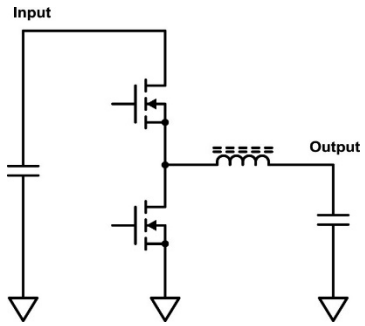
Reference 1,200V SiC FET, 40-45mΩ devices; GeneSiC = Trench-Assisted Planar G3R40MT12J; based on Navitas test result & competitive data sheet parameters.

Faster, Cooler, Longer Lifetime

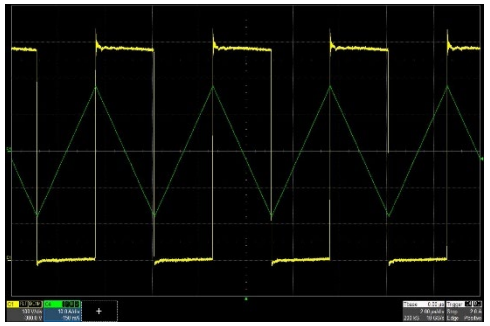


Test Board

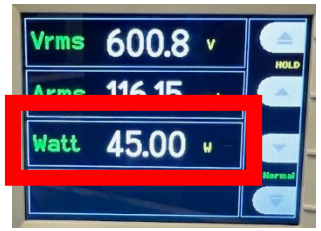
- GeneSiC trench-assisted planar FET vs. Competitor SiC FET
  - 1,200 V, 40 mΩ, D2pak in half-bridge
  - Represents 7.5 kW DC-DC converter (e.g. data center, EV)
  - 150 kHz switching = ~10x faster than Si IGBT example
- GeneSiC: **>80% energy savings (>3,000 kWh/yr) *vs* *Si IGBTs***
  -25°C cooler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



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

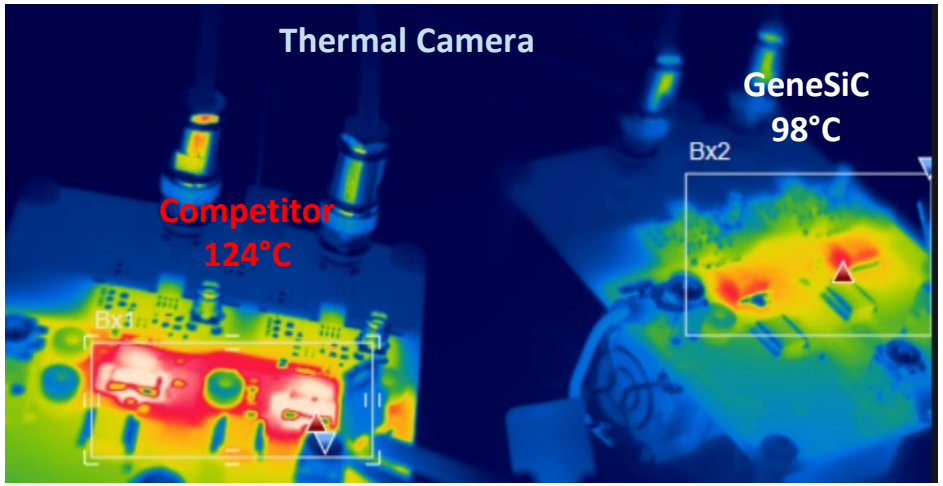


Switching Waveforms
(40 A pk-pk, 20 A turn-off}



Competitor SiC
45 W system loss

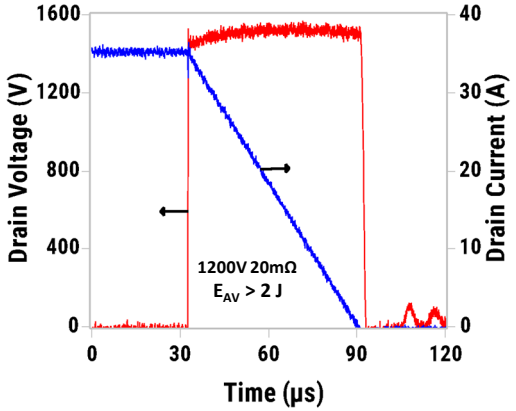
GeneSiC
40 W *system* loss
-30% *SiC* loss



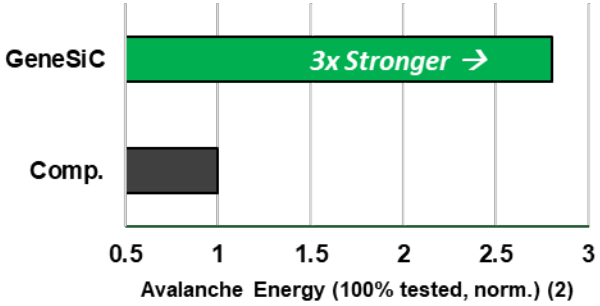
High Quality, High Reliability

100%-Tested Avalanche

Highest published capability to handle excess energy in fault condition

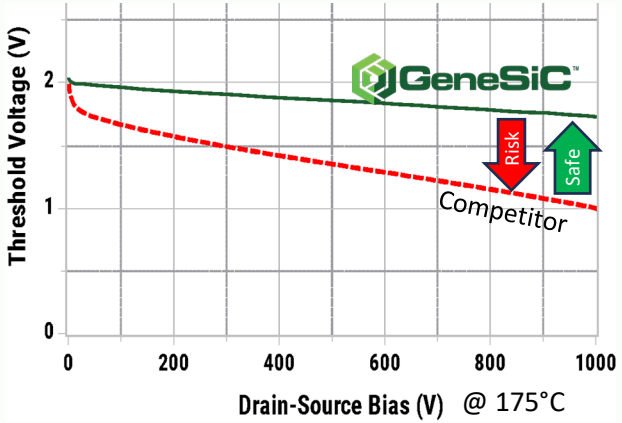


Critical in applications like motor drives to withstand unclamped inductive load (UIL) energy dump in situations like motor open-circuit (O.C.)



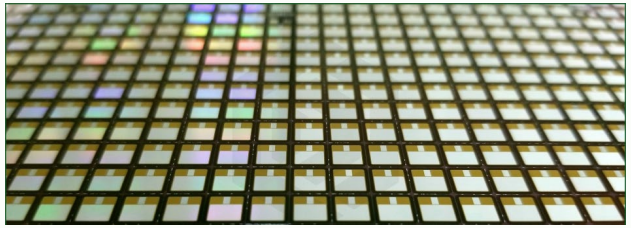
High Power Paralleling

Matching currents
(Stable V_{TH})



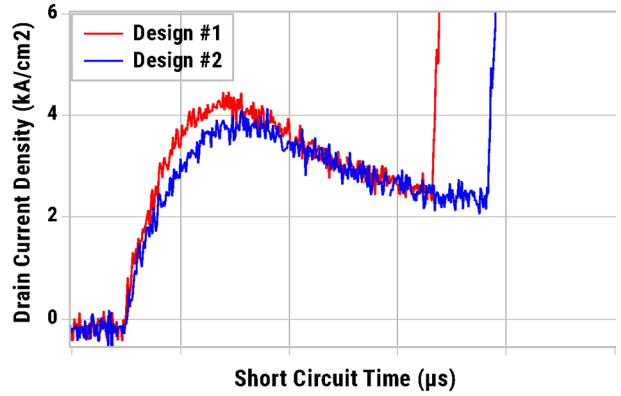
Competitor products allow threshold voltage to drop under high voltage, creating risk of turn-on error

GeneSiC packaged and bare-die FETs can be paralleled reliably for high-power applications

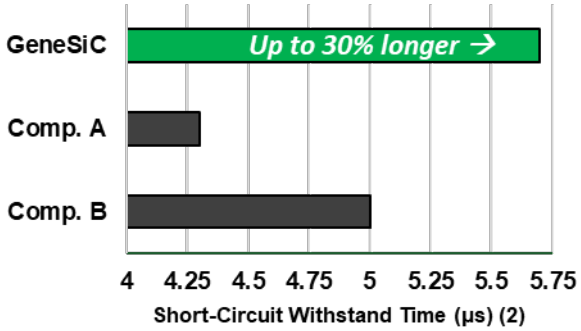


Long Short-Circuit Withstand Time

World-class survival duration
in fault condition

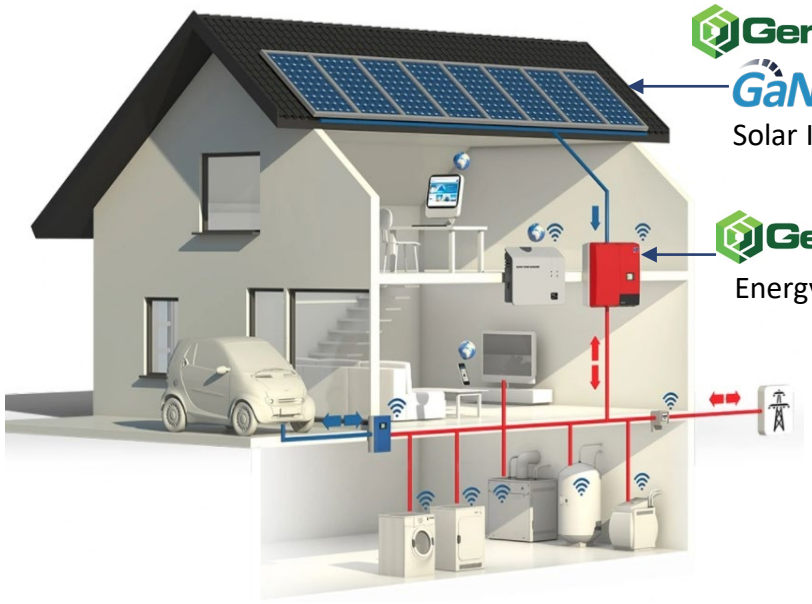


Critical to prevent failures like motor short circuit where the FET faces full voltage (V_{DD}) in ON-state.



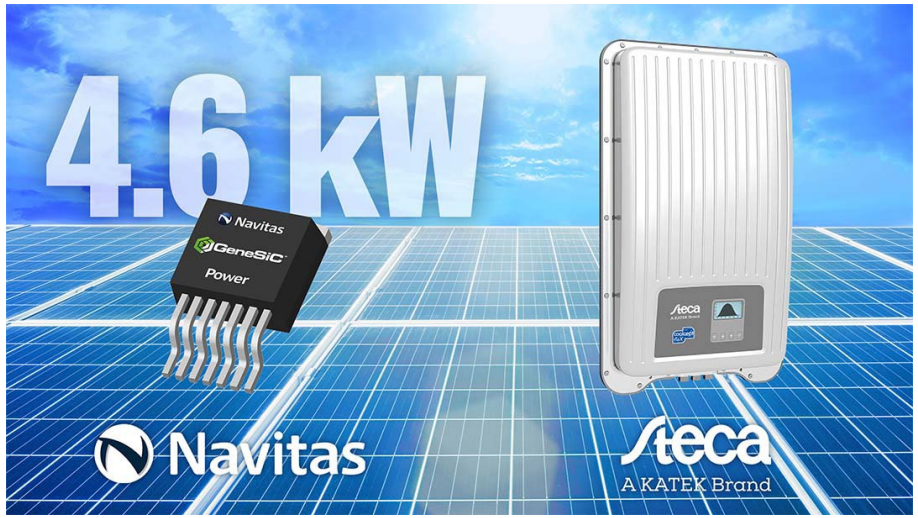
2) 1,200 V, 20 mΩ FET

GaN + SiC for Solar & Energy Storage



GeneSiC GaNFast™ Solar Inverters

GeneSiC Energy Storage



25°C cooler with GeneSiC

Market Potential (2)

- Residential Micro >$1.4B (GaN)
- Residential String >$1.0B (SiC)
- Commercial String >$1.0B (SiC)
- Energy Storage >$1.25B (SiC) *(50% attach rate)*

Total = >$4.65B

20 Customers in Development, Production

Advanced Energy, Alpha power solutions, ENPHASE., solaredge, GROWATT, CHINT, GOODWE, steca A KATEK Brand, SUNGROW Clean power for all, EXIDE TECHNOLOGIES, KACO new energy.

Navitas Strength & Opportunities

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

(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

Pure-Play EV: The Largest Opportunity

Navitas

>$11B/year Opportunity(1)

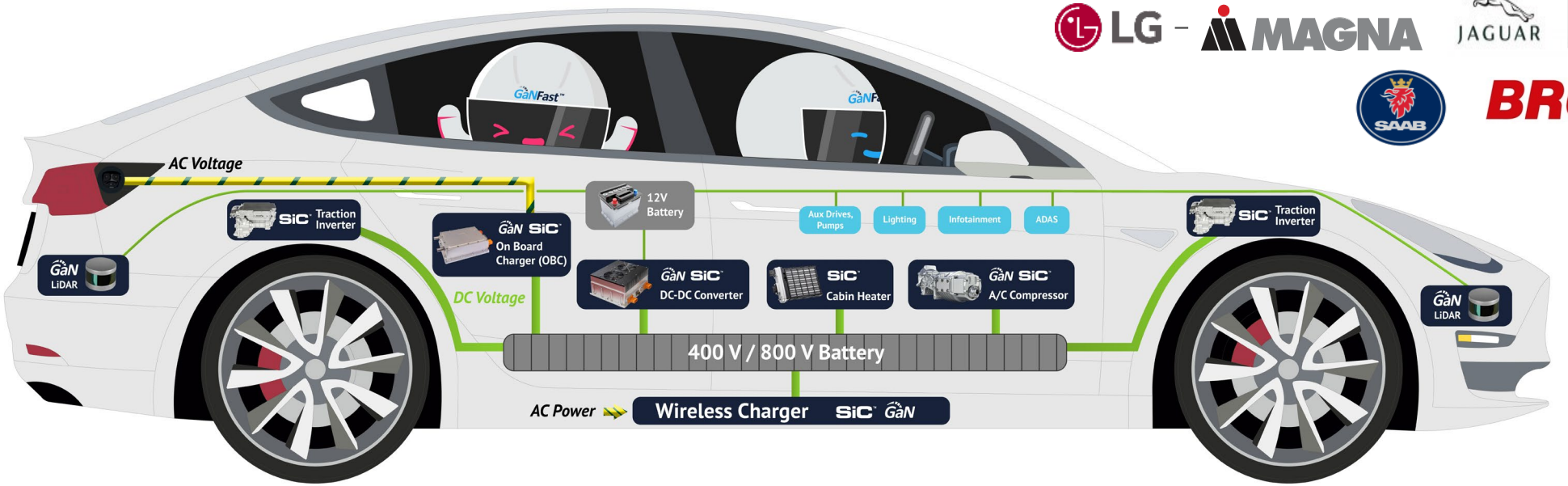
(On-board >$10B/yr + Roadside >$1B/yr)

Navitas EV System Design Center

- 5 platforms, for 10 customer projects, including:
- 400V, 800V and 6.6-22 kW, bi-di charger (2-in-1), bi-di + DC-DC (3-in-1)
- Increasing bus voltages play to Navitas 3,300 V strength

Navitas + Geely Joint EV Design Center

Customers in Production, Development



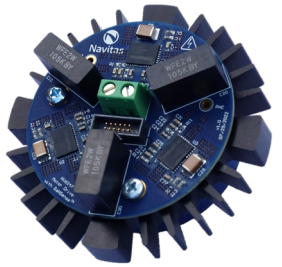
"10-80% charge in only 18 minutes!"(2)

(1) 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

Home Appliance & Industrial

Navitas

Legacy Si-Based 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 Silicon BLDC**
- **90% energy savings vs AC motors**
- **High reliability**
- **Fast time to market**

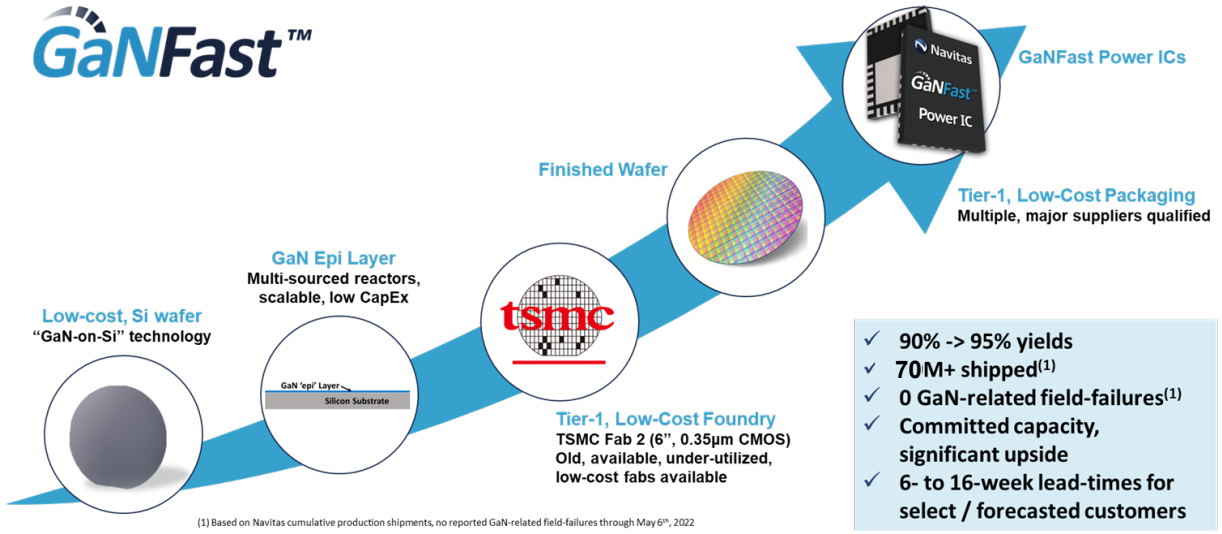
>$1.5B/year Opportunity for 50-300W Motors(1)

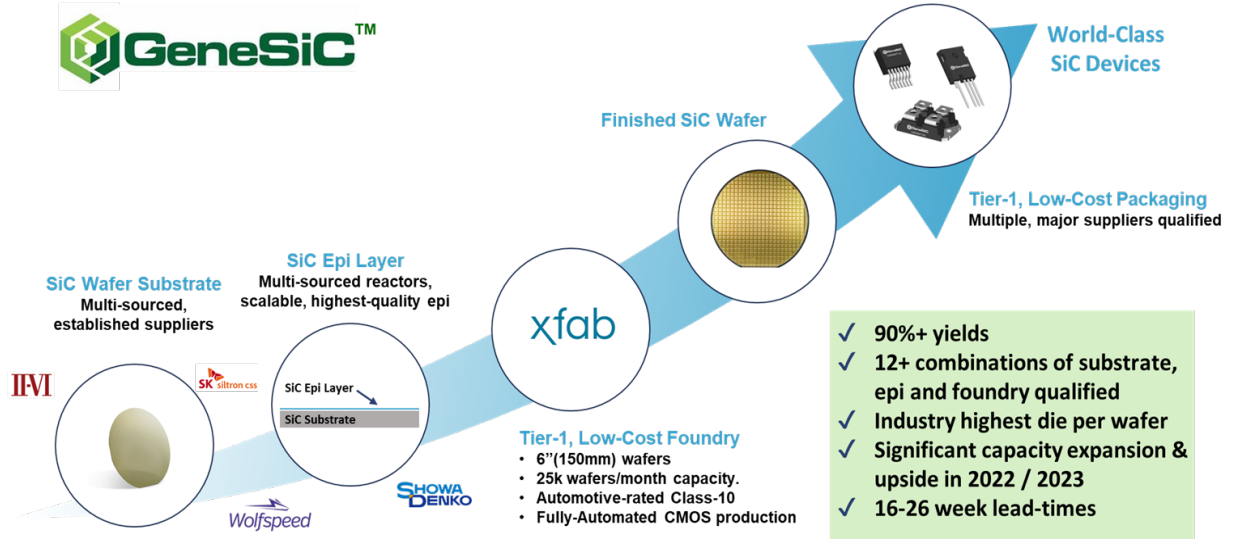
45 new motor-drive customer projects in development (GaN+SiC)
Inflation Reduction Act: $9B to upgrade US home appliance efficiencies

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

High Capacity, 50% Shorter Lead-times(1)

Navitas





- Tier-1 foundry partners, excellent manufacturing support
- High yields, low costs, flexible supply chains
- Long-term capacity agreements: GaN up 3x, SiC up 5x starting in 2023
- 50% shorter lead-times than industry typical

1) Industry lead-times per Jefferies Equity Research, August '22

High Volume, High Quality

May 2022

March 2022

GaNFast™ ***Over 70,000,000 shipped,*** *(1)*

GeneSiC™ ***Over 9,000,000 shipped,*** *(1)*

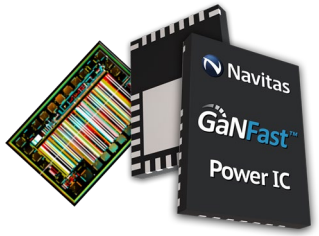
(1) Shipments as of March 2023.

Leader in Sustainability(1)

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

Every GaNFast™ IC saves

4 kg CO_2



4x-10x lower component CO_2 footprint than silicon

28% lower lifetime CO_2 footprint for chargers / adapters

Accelerates transition from ICE to EV by **3 years**, saving **20%/yr** of road-sector emissions by 2050

GaN + SiC save up to **6 Gton / year** by 2050

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

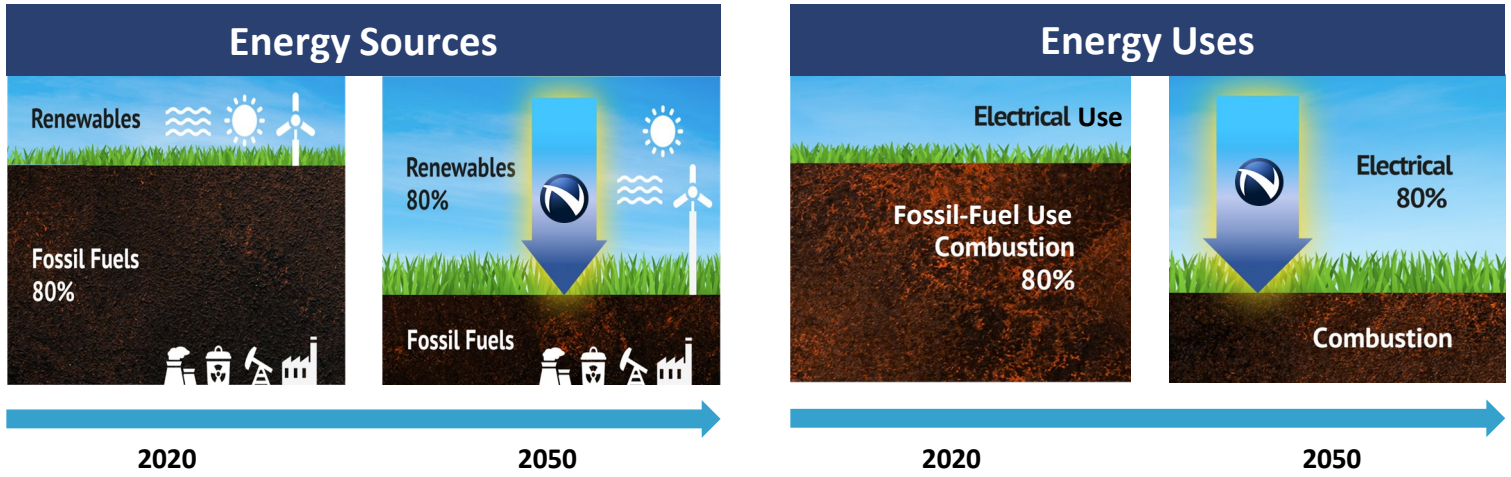
August '22 First 100,000 tons CO_2 saved

October '22 Recognized for industry-leading sustainability reporting

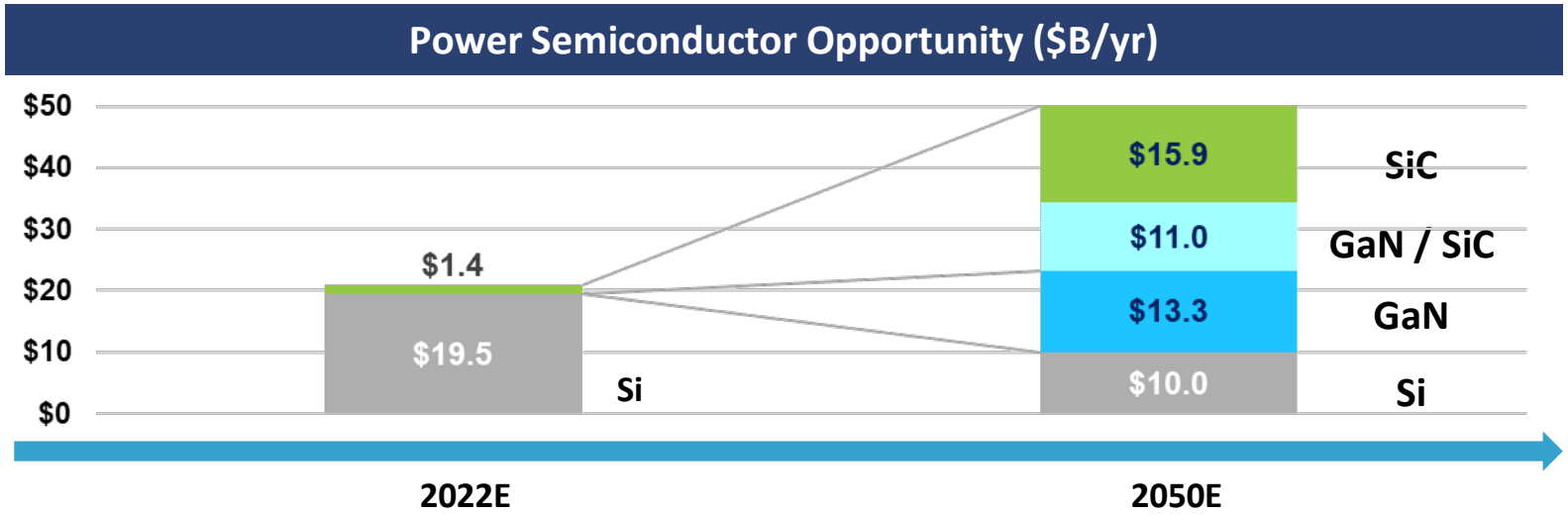
(1) Navitas estimates based on Earth-Shift Global, DNV life-cycle analysis, market growth. See 2021 Sustainability Report for more details

Mission: Electrify Our World™

Energy sources and uses are being electrified…



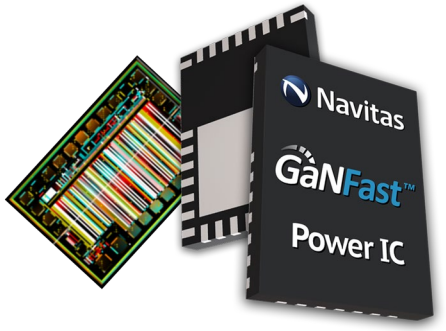
…creating a $40B GaN + SiC opportunity by 2050

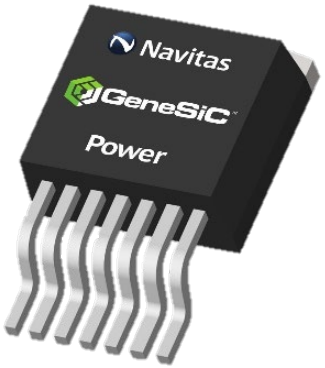


Fossil-fuel vs renewable ratios adapted from IRENA 2020 "Global Renewables Outlook".
Shift required to meet "Transforming Energy Scenario, 9.5 Gton target in 2050", per Paris Agreement's 1.5°C rise.
Market opportunity $ from Yole Développement, 2020 and Navitas analysis.

Navitas Fundamentals[(1)]

- Industry's only pure-play next-gen power semi company, $23B/yr market
  - Founded 2014, 220+ employees
  - Nasdaq: NVTS (IPO October 2021)
- Leading power GaN IC and power SiC technology, 185+ patents
  - >70M GaN, >9M SiC Shipped
  - 3x (GaN), 5x (SiC) capacity expansion starting in 2023
  - Major diversification in markets, regions
- Mission to Electrify Our World™
  - Industry leader in mobile fast, ultra-fast chargers
  - Market expansion on track / accelerated into data center, solar, EV

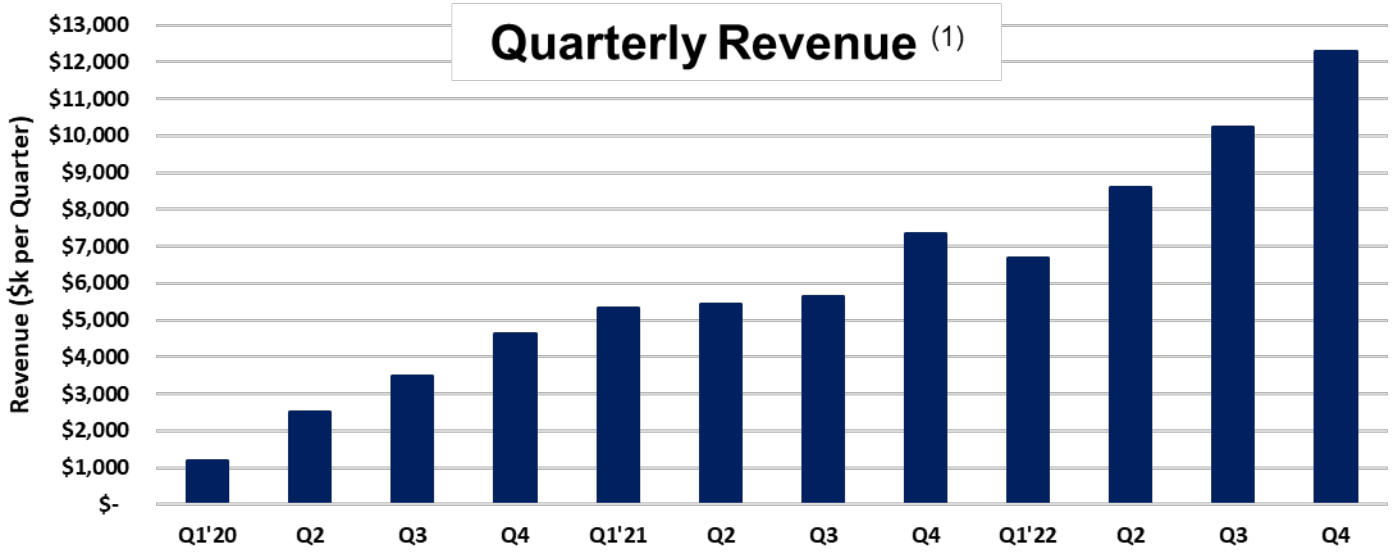


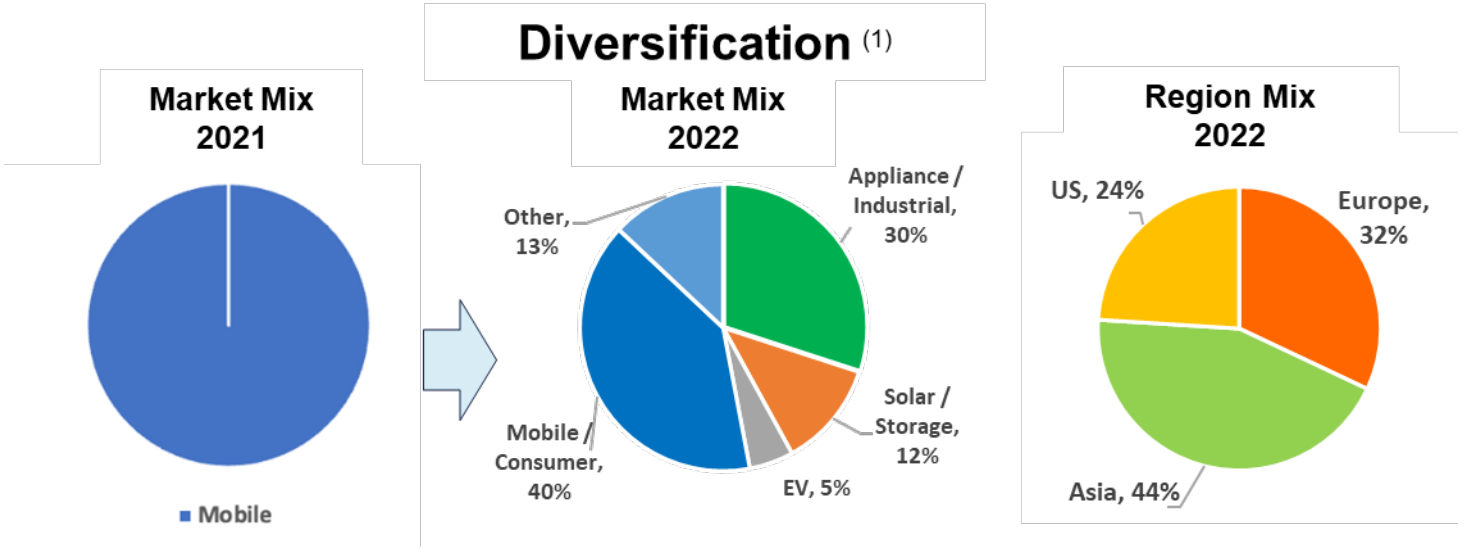


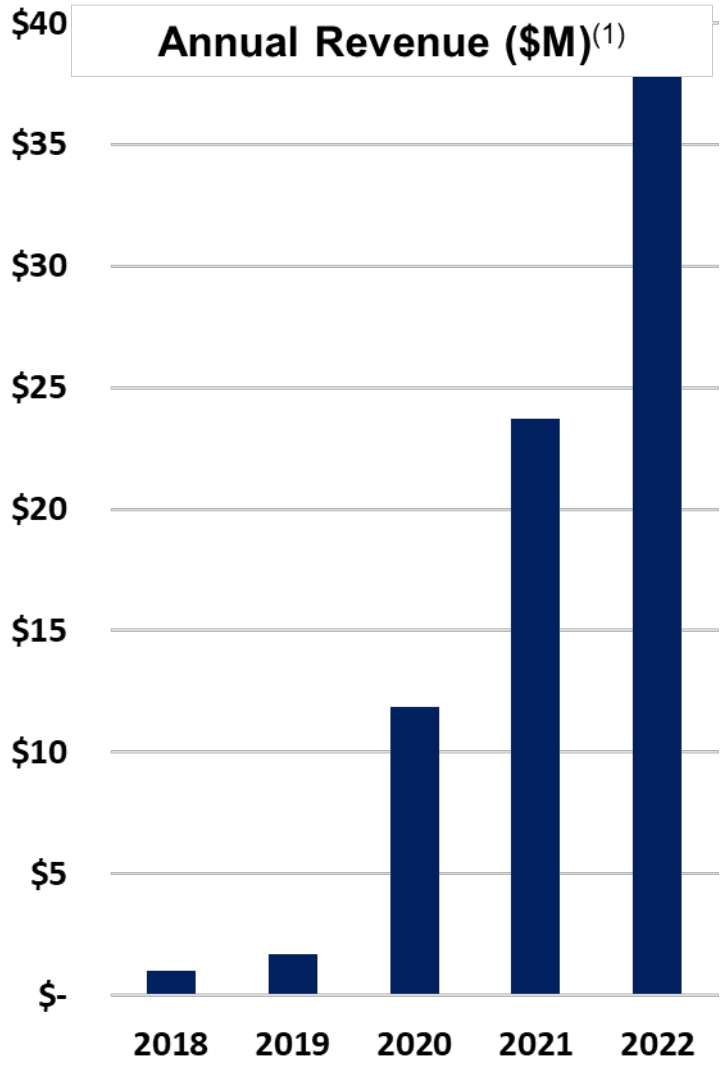
(1) See Navitas New York Investor Meeting September 13th, 2022, and Navitas' Q3'22 earnings November 9th, 2022, for details

Revenue Growth, Diversification & Expansion

Navitas







(1) Reflects results as of Q4'22 earnings report, February 23rd 2023 (not updated).

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