

CJS SECURITIES

***Electrify
Our World™***



**Gene Sheridan
Co-founder and CEO**



Navitas

Energy • Efficiency • Sustainability

Nasdaq : NVTS



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GaN Expected To Replace Silicon In Power Applications



20x

Faster
Switching

3x

Smaller &
Lighter

Up To
40%

Energy
Savings

Up To
3x

Higher
Power Density

3x

Faster
Charging

20%

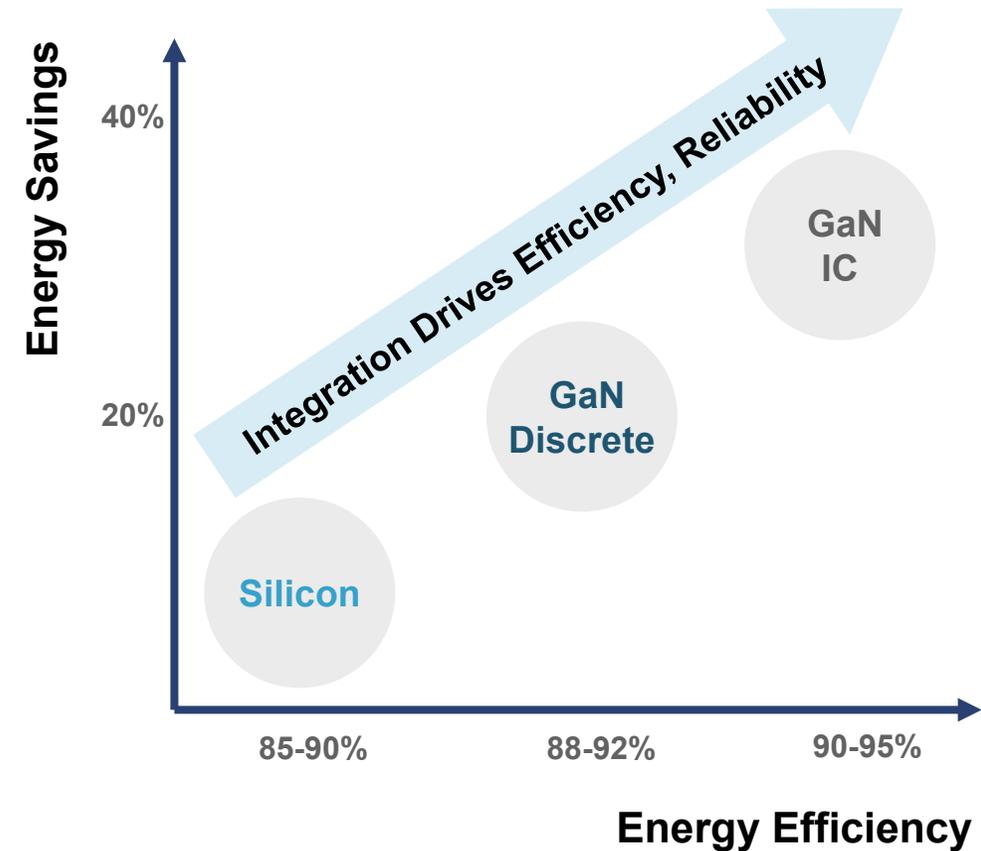
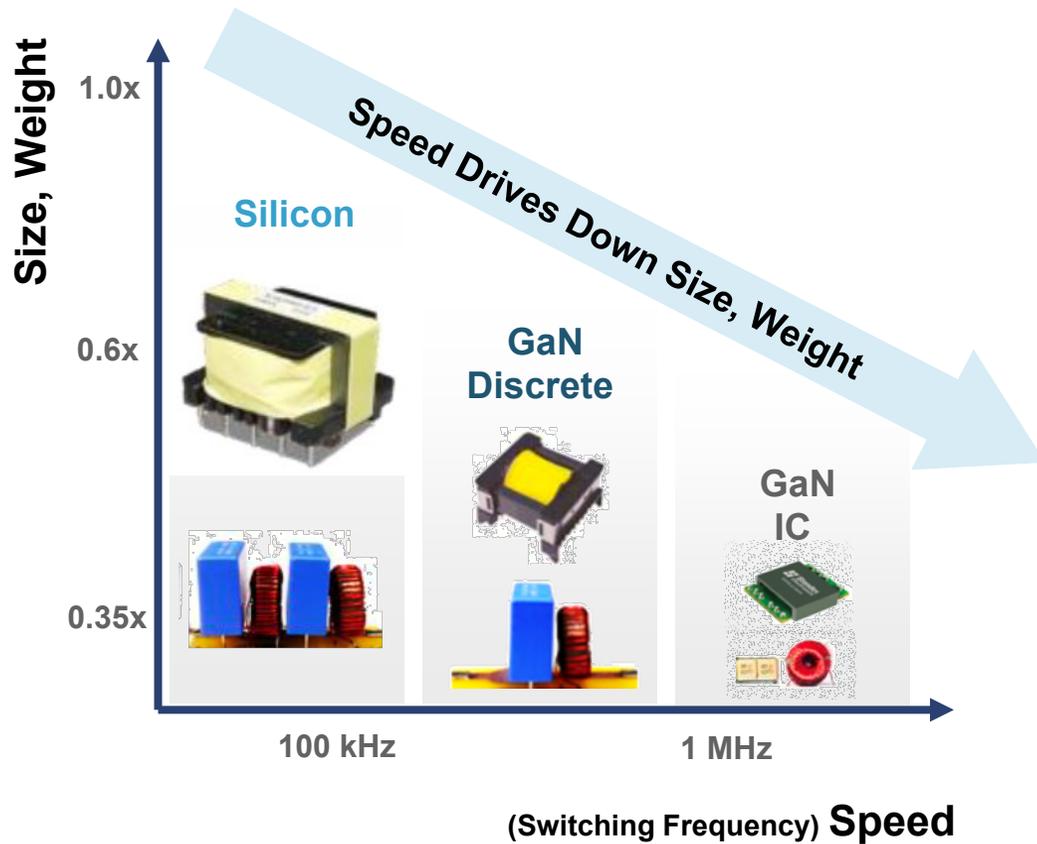
Lower
System Cost

Navitas GaN Is Empowering Efficiency In Industries Where Power Is Key⁽¹⁾

Note: Statistical data is based on Navitas estimate of GaN-based systems compared to Si-based 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.

(1) 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.

Speed and Efficiency Drive Value



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.

GaN-Driver Integration is Critical

	Driver Drive, control & protection	Parasitics Limit speed & efficiency	Power Device Si or GaN	Speed Switching Frequency	Power Density Faster Charging, Smaller Size
Silicon Discrete	<p>(in system controller)</p>	$L_G R_G$		< 100 kHz	<p><0.5 W/cc</p>
GaN Discrete, MCM	<p>(complex circuit)</p>	$L_G R_G$		< 200 kHz	<p><1 W/cc</p>
Navitas GaN IC				<p>Up to 2 MHz (3-10x faster)</p>	<p>>>1 W/cc</p>

Critical Integration: GaN Discrete → GaN Power IC

GaN Discrete (MCM) 45W

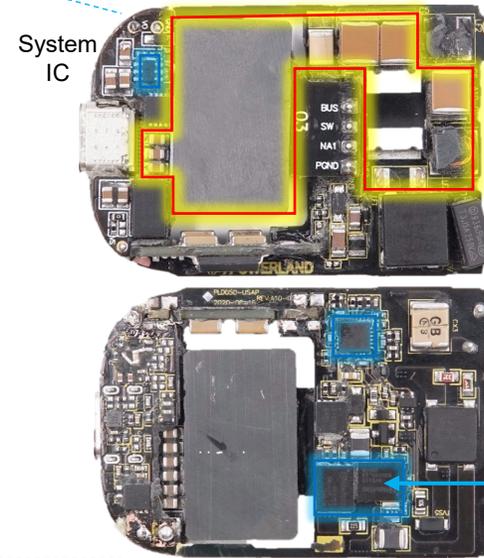


Passive Components



GaN Discrete in Multi-Chip-Module (MCM)

Speed Shrinks Passives



System IC

Passive Components

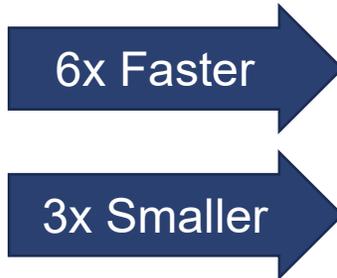
System IC

GaN ICs

GaN IC 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



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

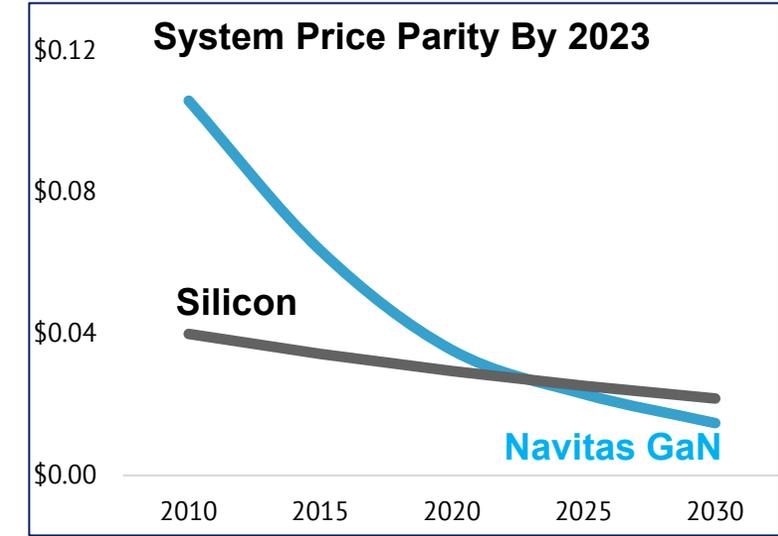
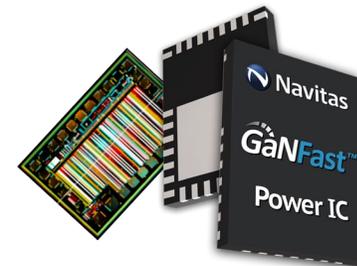
Multi-Year Lead in IP, Innovation: Driving Down System Cost



- Industry inventor and pioneer for GaN power ICs
- Proprietary AllGaN™ Process Design Kit (PDK)
- 130+ patents awarded or pending



- New generation every 10-12 months
- Gen 3 GaNSense™ in production
- Gen 4 sampling Q4'21



- System cost parity in 2023
- 65W example

New Ultrafast Charger Category

- Xiaomi Note 11 Pro+
 - 4,500 mAh Graphene Li-ion battery
 - 0-100% in **17** minutes
- 120W Ultrafast Charger
 - Only 55 x 55 x 28.4 mm = 86 cc
 - Power density = 1.4 W/cc



Fast Chargers: 2-3% of \$2B Potential - Major Growth Ahead!

Tier 1 OEMs



Aftermarket Examples



160+

GaN Chargers In Mass Production

150+

GaN Chargers In Development (MP 2021-2022)

90%+

Mobile OEMs Designing With Navitas GaN ICs

35M+

GaN ICs Shipped⁽¹⁾

Zero

GaN Field-Failures⁽¹⁾

Beyond Chargers: Dynamic Expansion Markets

Efficiency, Size, Weight Drive Adoption

• Consumer

- Up to 3x smaller, lighter, low-profile
- TV: UHD to 8K needs 4x power
- **>\$2B/yr potential⁽¹⁾**
- Lead opportunities in late-stage development⁽²⁾
- Awarded Tier-1 All-in-one PC



• Solar

- 25% *cost reduction* of micro-inverters⁽³⁾
- Up to 40% energy savings
- *Improve payback by 10%+* ⁽⁴⁾
- **Residential potential >\$1B/yr⁽⁵⁾**



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

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



• Data Center: Save \$1.9B/yr ⁽¹¹⁾

- 44% of cost is electricity⁽¹¹⁾, GaN could reduce by up to 10%⁽¹²⁾
- Save >15 TWh or \$1.9B/yr, 2-month ROI⁽¹³⁾
- **\$1B+ /yr potential⁽¹⁴⁾**



“GaN is a *breakthrough new technology*”

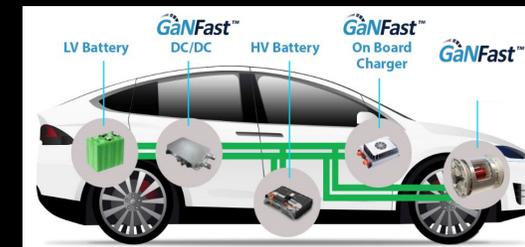
“Navitas: *excellent partner, industry-leading GaN ICs*”



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• EV: Accelerate Adoption by 3 years⁽⁶⁾

- 3x faster charging⁽⁷⁾
- 70% energy savings enables
- 5% longer range, or 5% lower battery cost⁽⁸⁾
- **>\$2.5B/yr potential in 2030⁽⁹⁾**

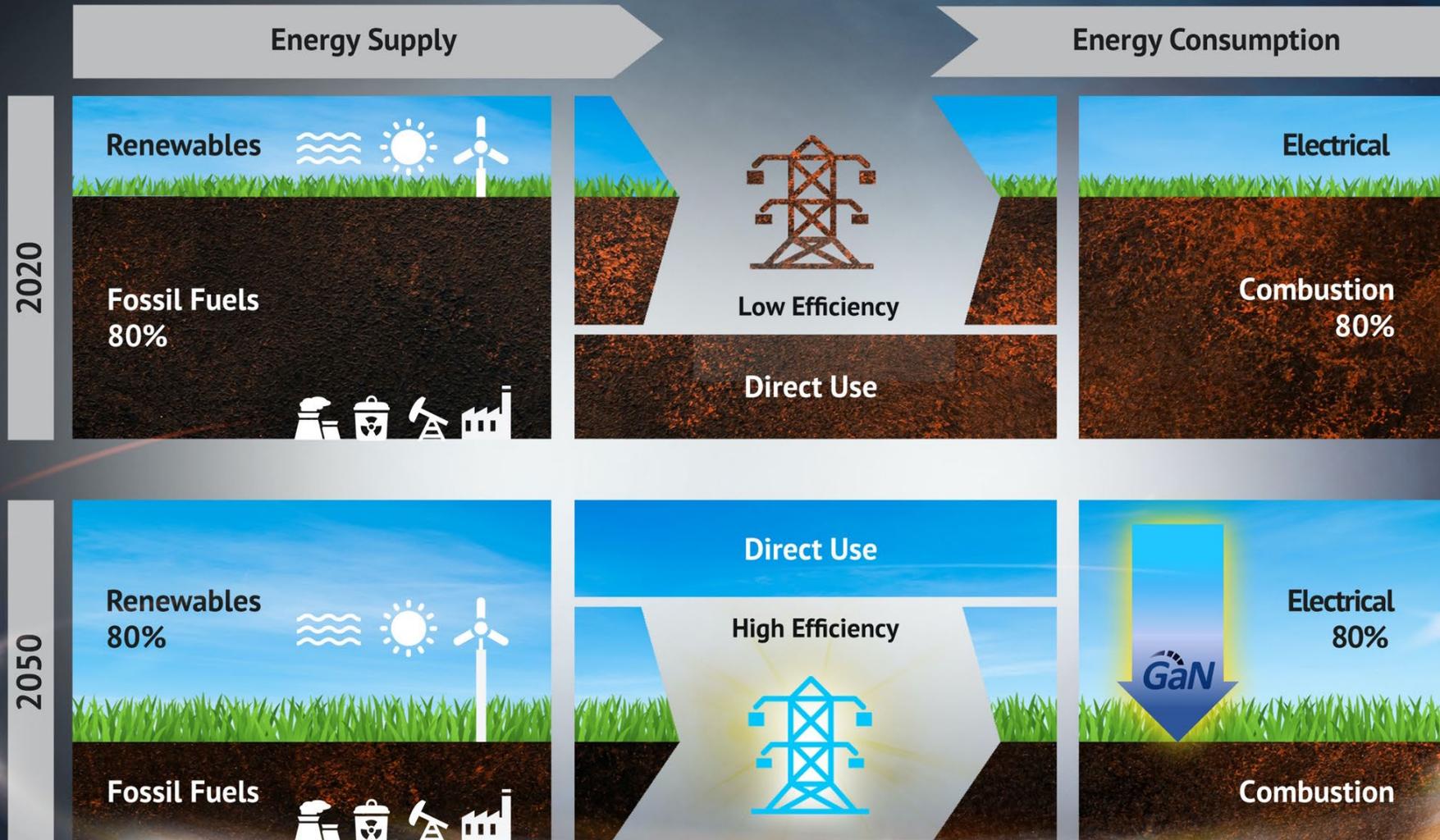


- OBC ~\$ 50
- DC-DC ~\$ 15
- Traction ~\$200
- GaN potential/EV = ~\$250 ⁽¹⁰⁾

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



Electrify Our World™



GaNFast is Green:

Accelerating Major Customers' NetZero Goals

GaN Power ICs Reduce CO₂ Emissions

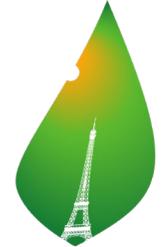
4x-10x lower component CO₂ footprint than silicon⁽¹⁾

28% lower lifetime CO₂ footprint for chargers / adapters⁽²⁾

Accelerate transition from ICE to EV by **3 years**, saving **20%/yr** of road sector emissions by 2050 ⁽⁴⁾

GaN addresses **2.6 Gton / year** by 2050⁽⁵⁾

Every
GaNFast™ power IC
shipped saves⁽³⁾
4 kg CO₂



PARIS2015
UN CLIMATE CHANGE CONFERENCE
COP21·CMP11



(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 and energy efficiency CO₂ 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.

Thank You

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References to Slide 10 (Expansion Markets)



1. Based on Navitas measurements comparing typical 150W 65 kHz Si-based AC/DC power adapter to 150W 1MHz GaN-based power adapter prototype.
2. Based on information provided to management by potential customers.
3. EnergySage Solar Marketplace, 2020.
4. Based on estimates from Gartner, Pulsenews, WitsView, Statista and Navitas estimates
5. Navitas est. vs. Si-based 500W residential micro-inverters assuming GaN-based inverter enables 40% reduced power loss and 25% lower inverter costs
6. Navitas est. average 2021-2030, residential installations, MarketsandMarkets, IHS, Fraunhofer ISE, customer input.
7. Navitas engineering estimate 6.6 kW Si OBC vs. 21 kW GaN OBC assuming a 90 kWh battery and 80A wall charge limit.
8. Assumes 150 kW traction inverter, 100 kWh battery, \$100/kWh battery cost and typical 230 mile range. Based on DNV and Navitas analysis
9. Based on BCG Research, Yole Research and Navitas analysis.
10. Navitas estimate based on discussions with major suppliers of power electronics to the electric vehicle industry.
11. Navitas estimate based on a) Navitas server/datacom forecast & AAAS data, b) \$0.12/kWhr, c) Si vs. GaN \$/W and d) data center loading profile.
12. Navitas 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.
13. Schneider Electric. White Paper – Determining Total Cost of Ownership for Data Center and Network Room Infrastructure.
14. Navitas measurements based on existing Si-based 3.2kW AC/DC server power supply to a 1 MHz GaN-based 3.2kW AC/DC prototype.