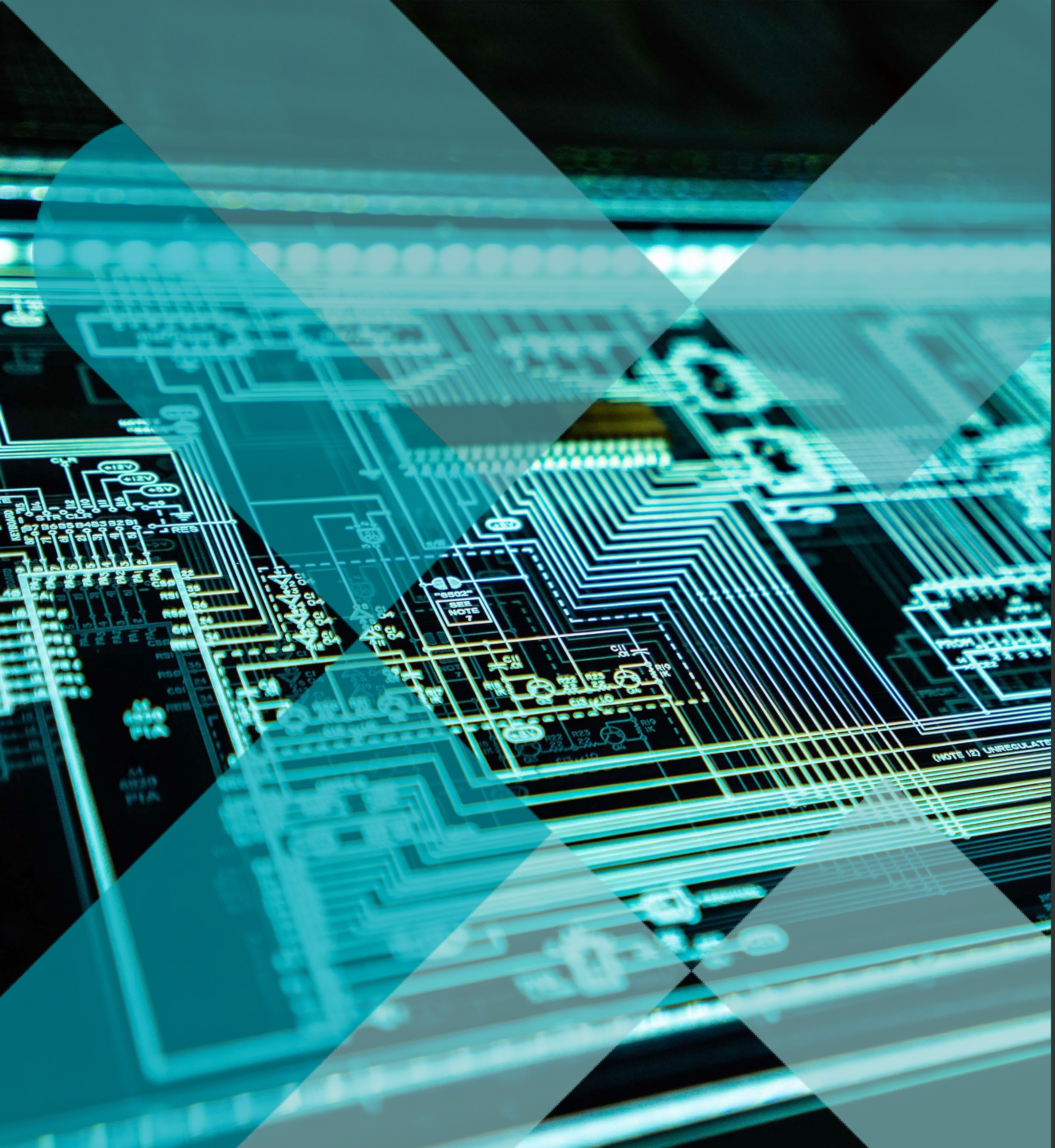

Cloud to Edge Solutions

Financial Performance

Capital Markets Day | May 27th, 2025

Lottie Saks, CFO

Source, Sense & Move Data.

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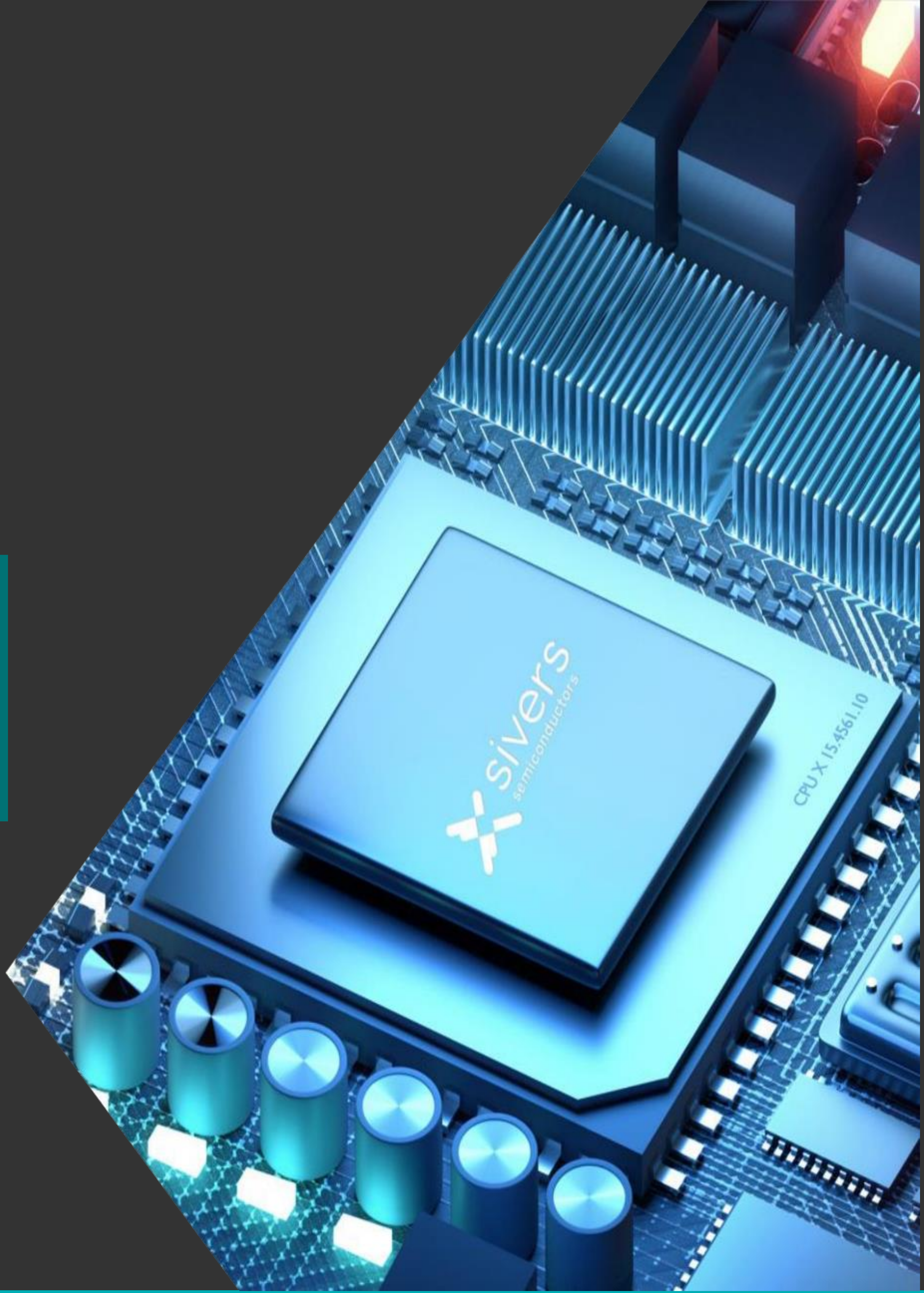
Financial overview



Progress Year to Date Q1 2025

Q1 2025: Strongest Sales Quarter for the Company

Continued improvement in AEBITDA YoY – close to break even

Q1

Revenue, MSEK	ADJ EBITDA, MSEK
78,5	(2,6)
(56,1)	(7,5)
+40%	65% YoY

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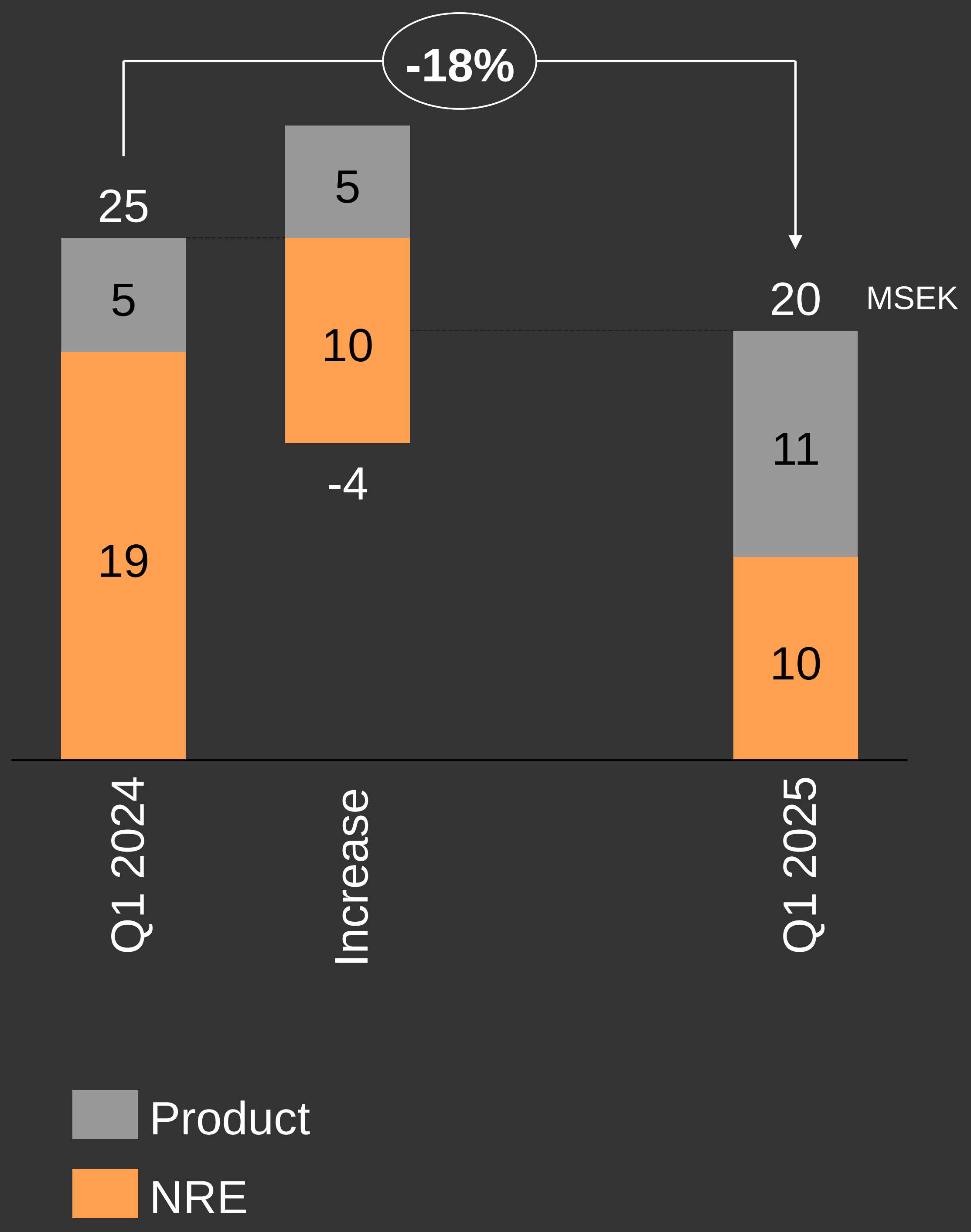
Wireless continues growth trajectory (+85% in Q1)

Healthy product sales for both Business Units

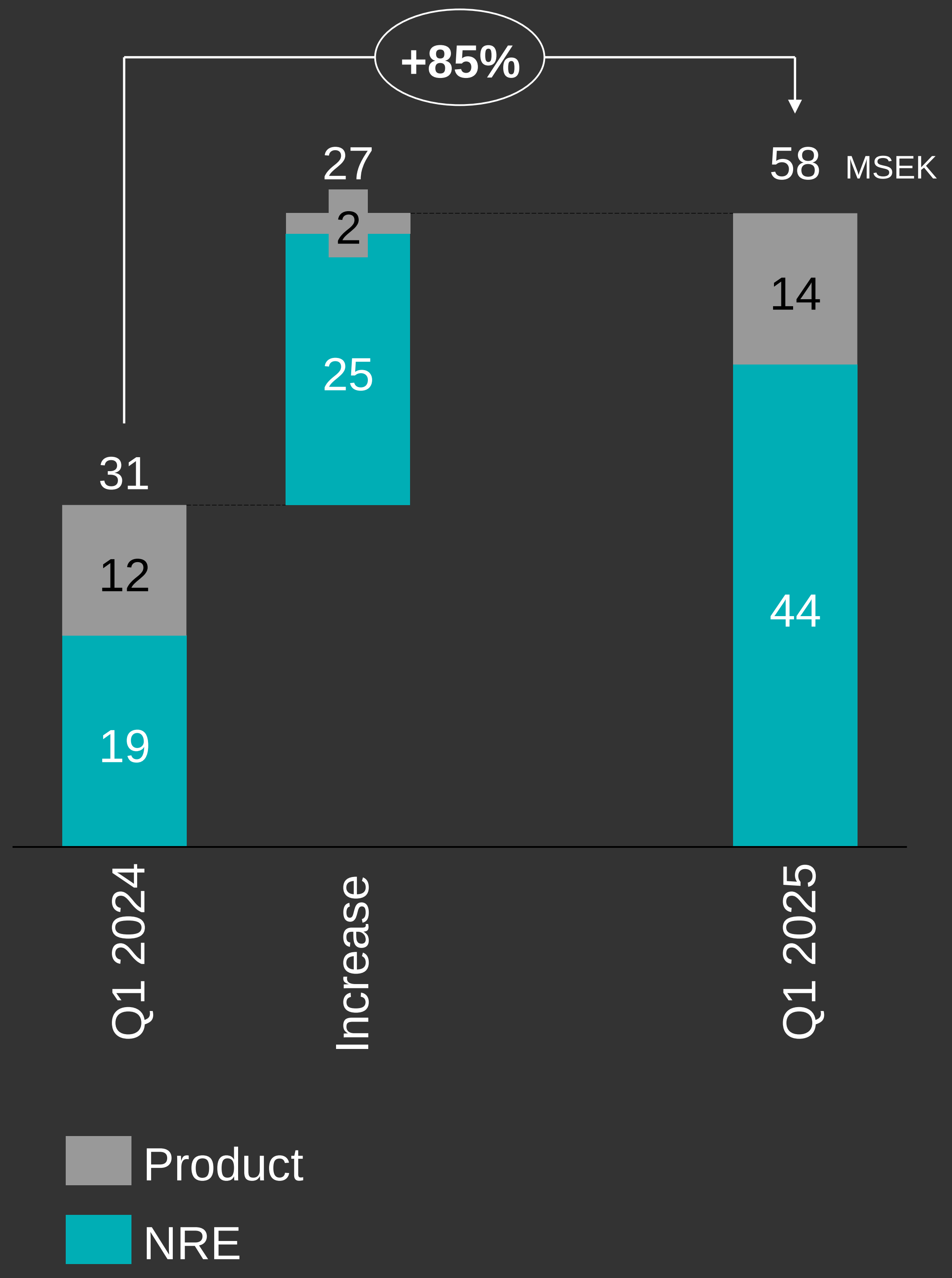
Q1

- Photonics share of Product Sale was 52,7%
- Wireless share of Product Sale was 23,9%

Photonics



Wireless



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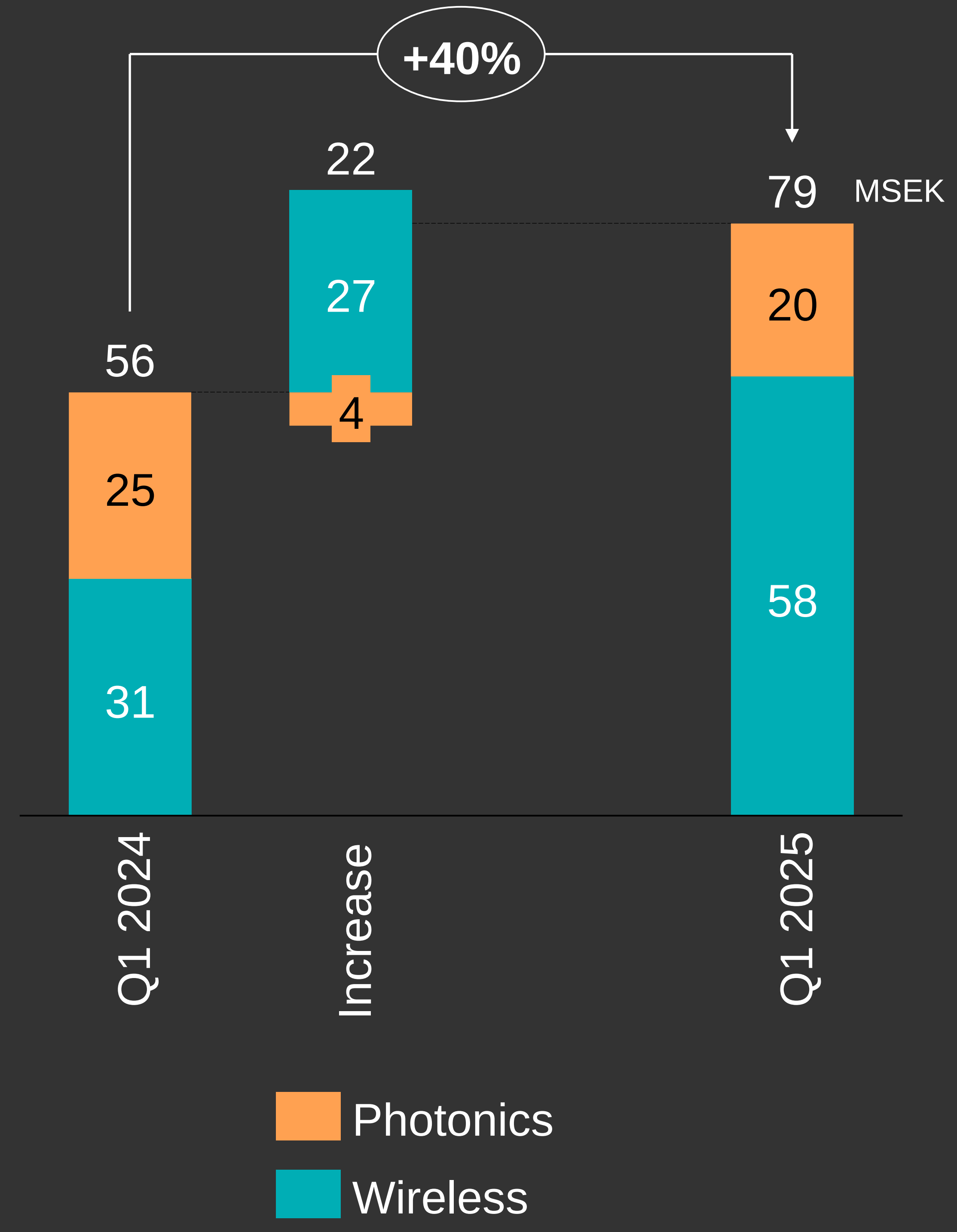

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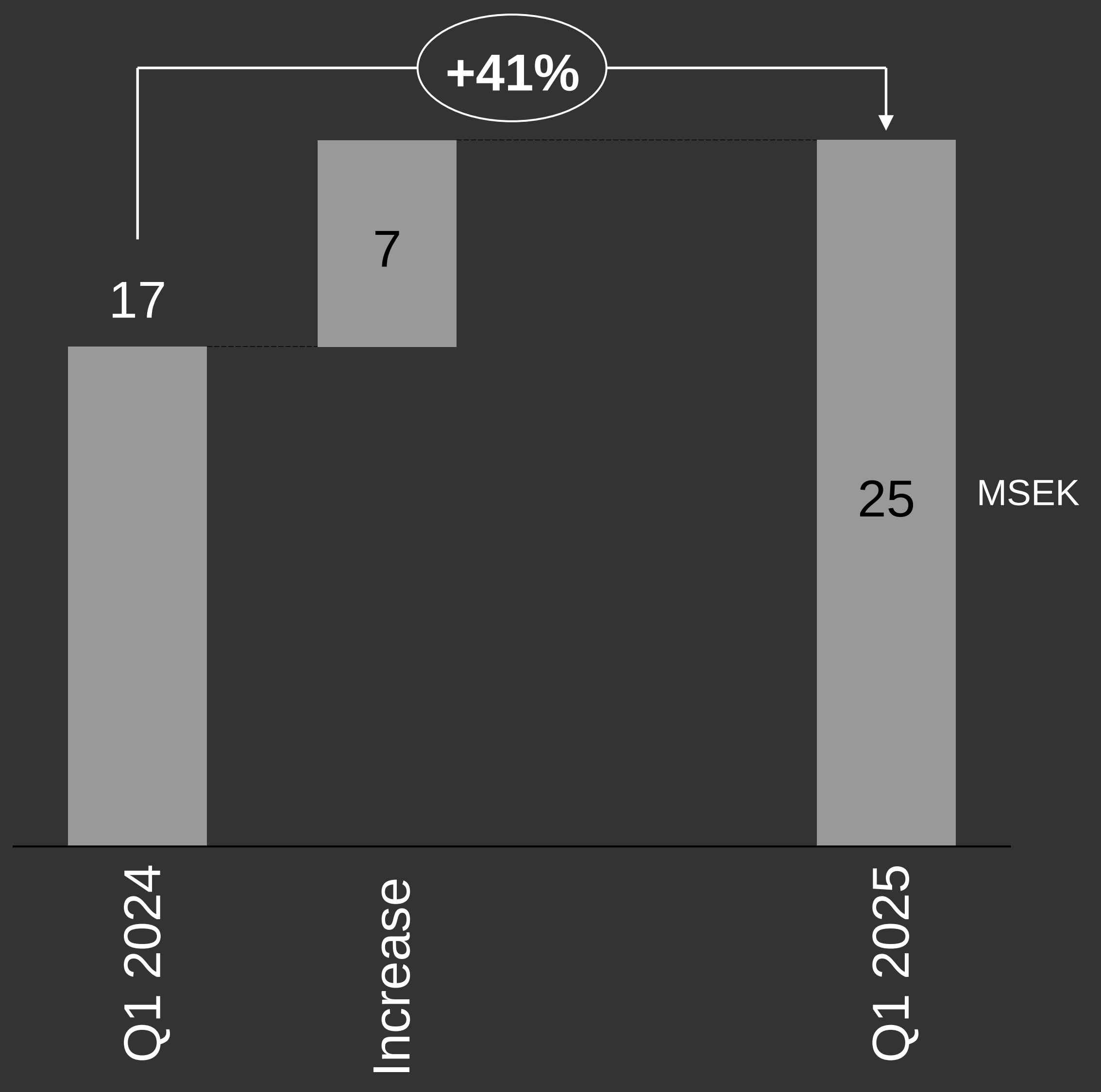
Maintaining high level of Product Sale in the Quarter

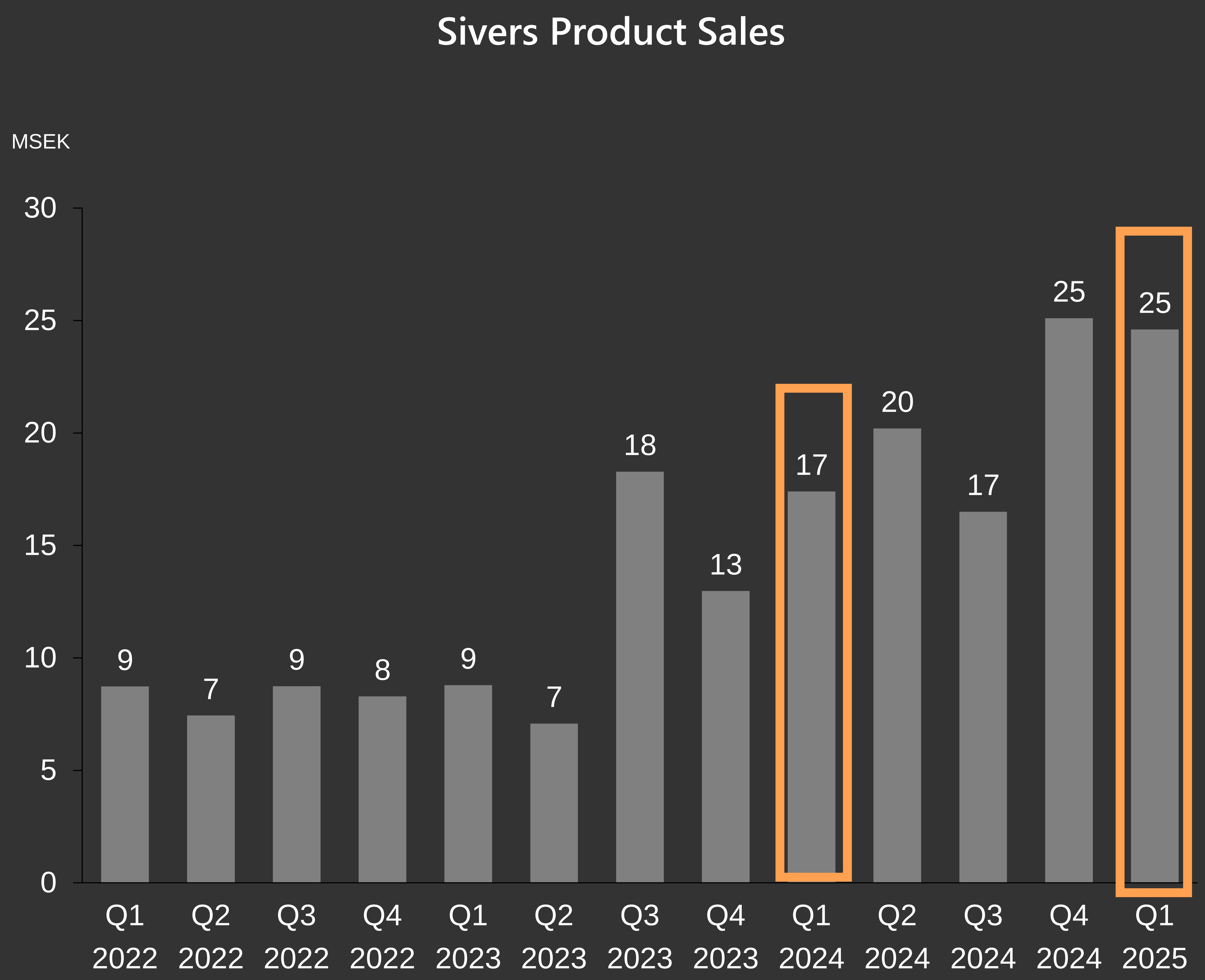
Product Sales continue to increase in line with strategic transformation

Q1

- Strong Q1 Sales with 7 MSEK and 41% Growth in Product Sales

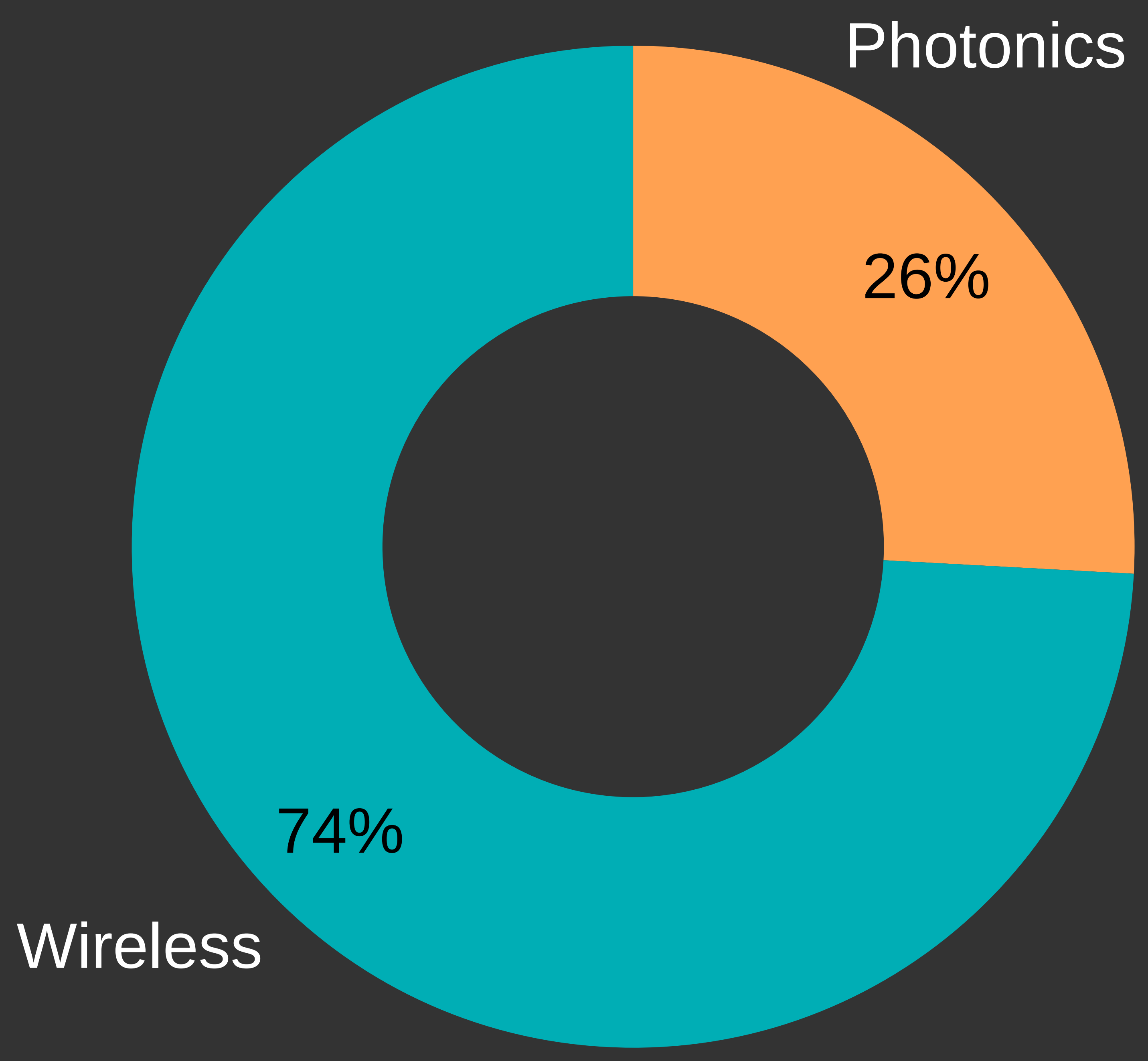
- Photonics grew Product Sales with 5 MSEK
- Wireless grew Product Sales with 2 MSEK

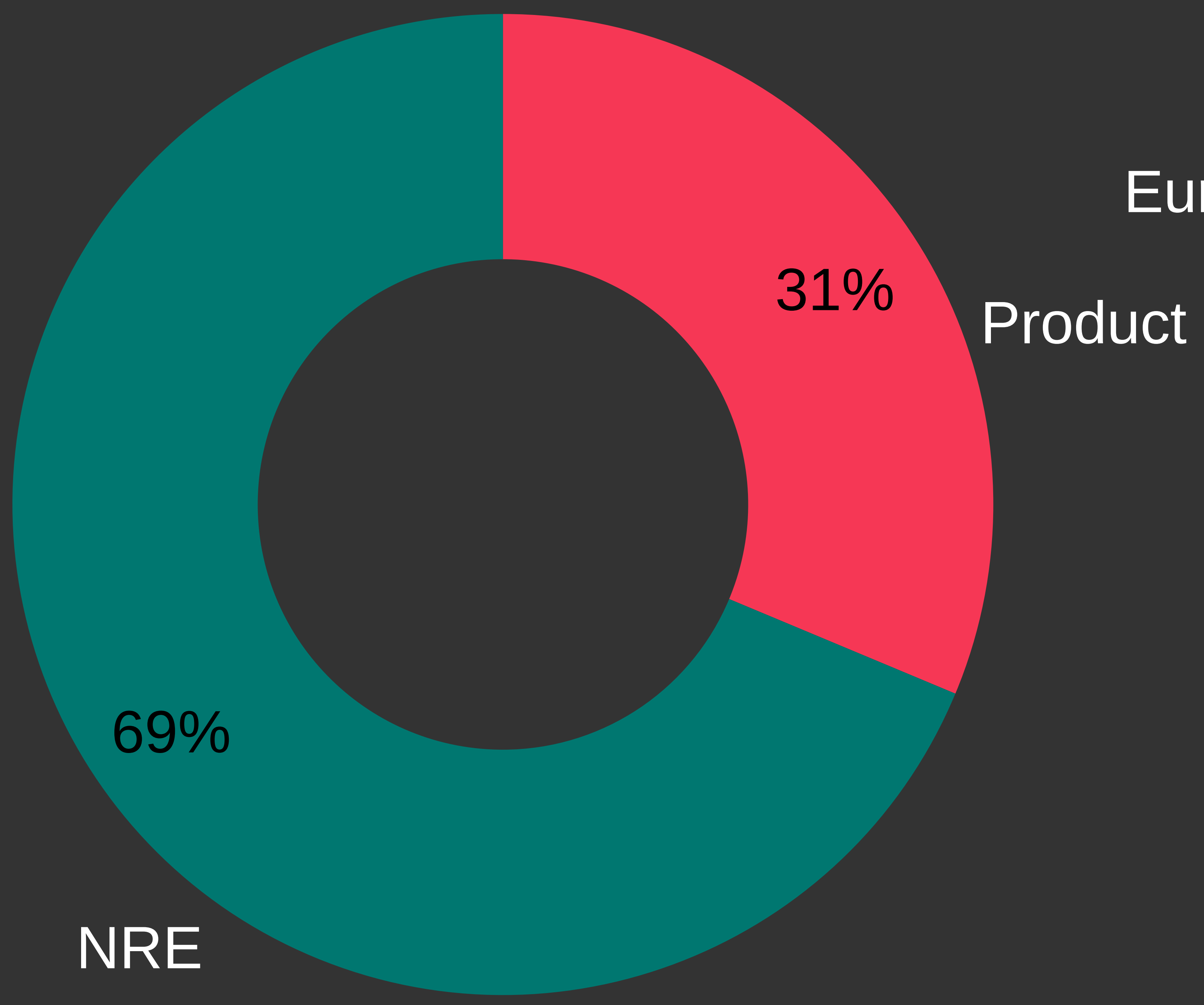


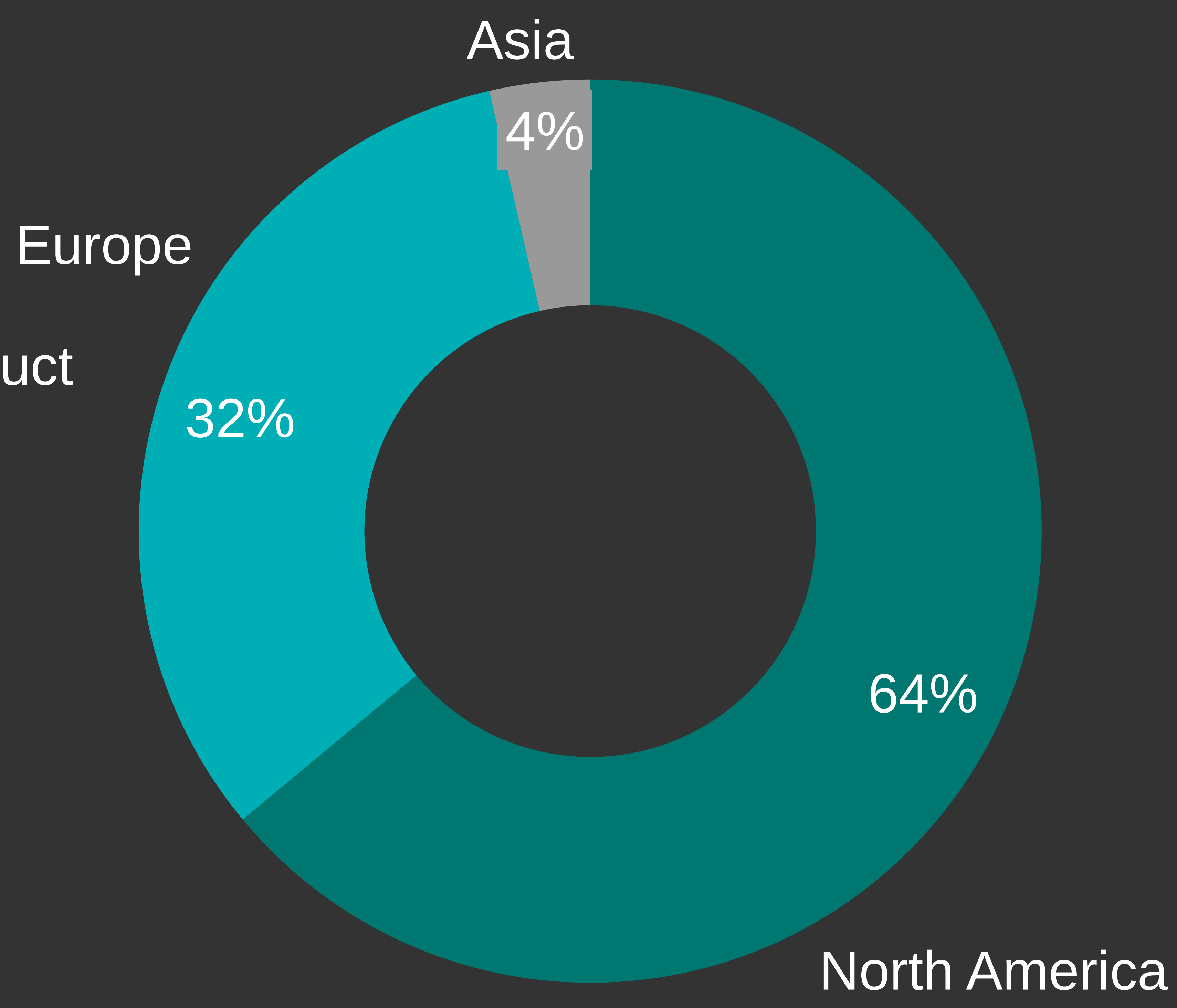


Strengthening presence in North America

Product Sales at 31% for Sivers





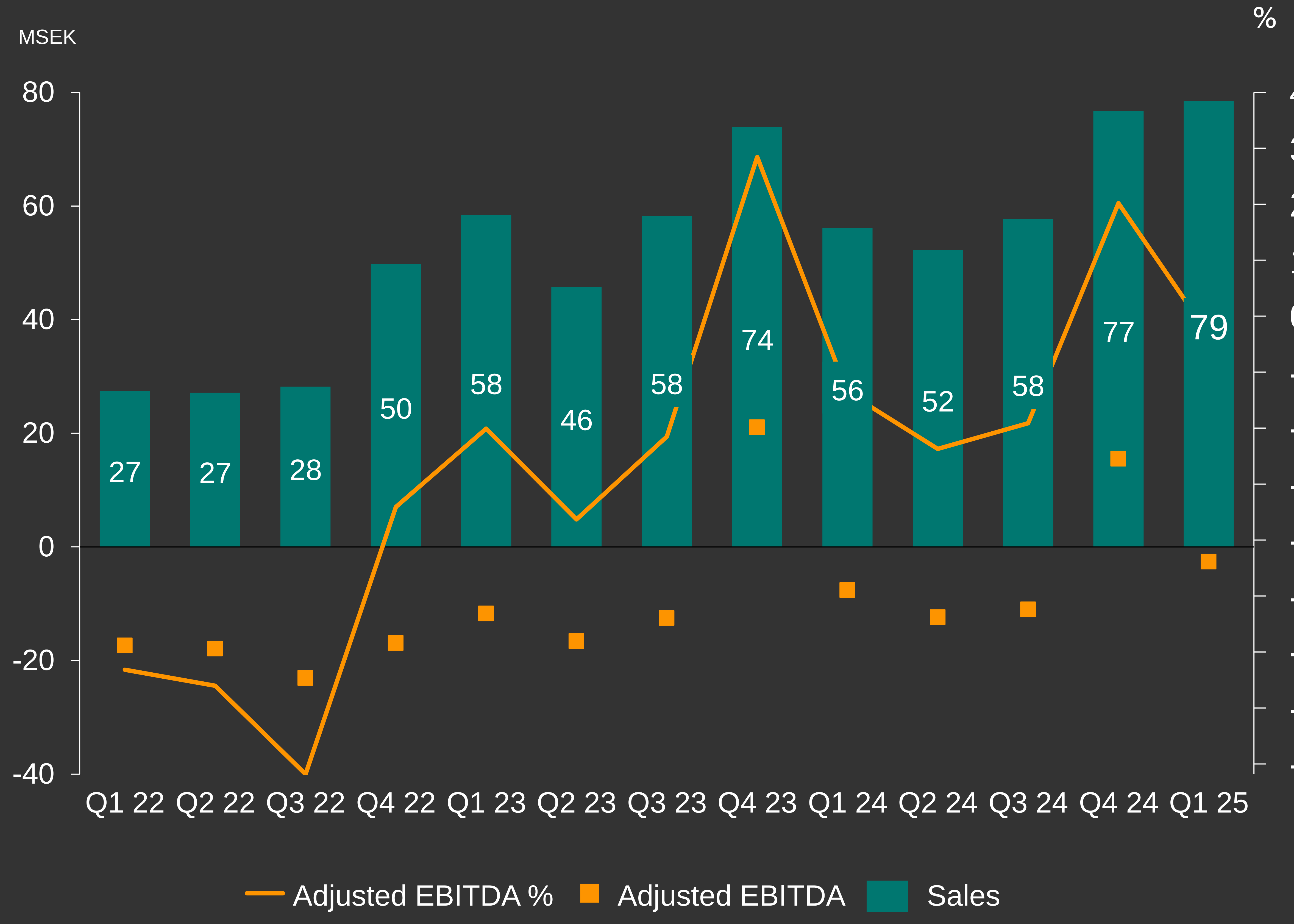


Record Sales in Q1 2025, improving profitability YoY

Financial Highlights Q1

- **Q1 2025 Revenue**: 78,5 MSEK , a 40% increase compared to Q1 2024.
- Strong growth in Wireless, +85% YoY
- Strong Product sales, +41% YoY
- AEBITDA of (2.6) MSEK, 65% improvement YoY
- Cash Flow 56,1 MSEK, Operational Cash Flow (22,9) MSEK
- Completed Equity raise, repaid loan to Danske Bank

Sales and Adjusted EBITDA

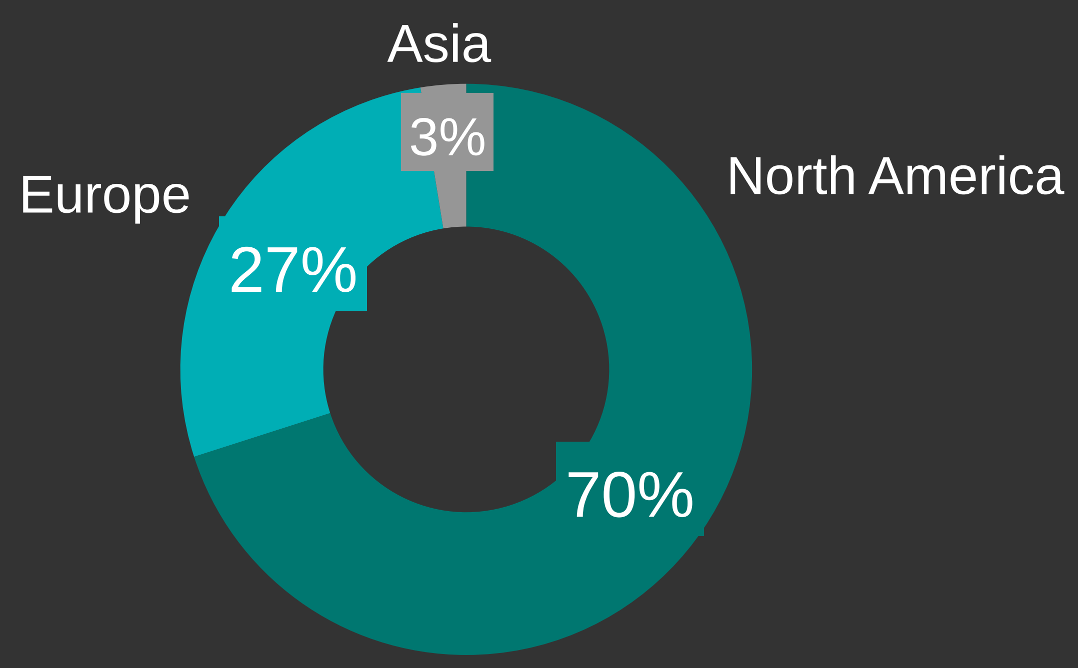


Financial Performance in Perspective

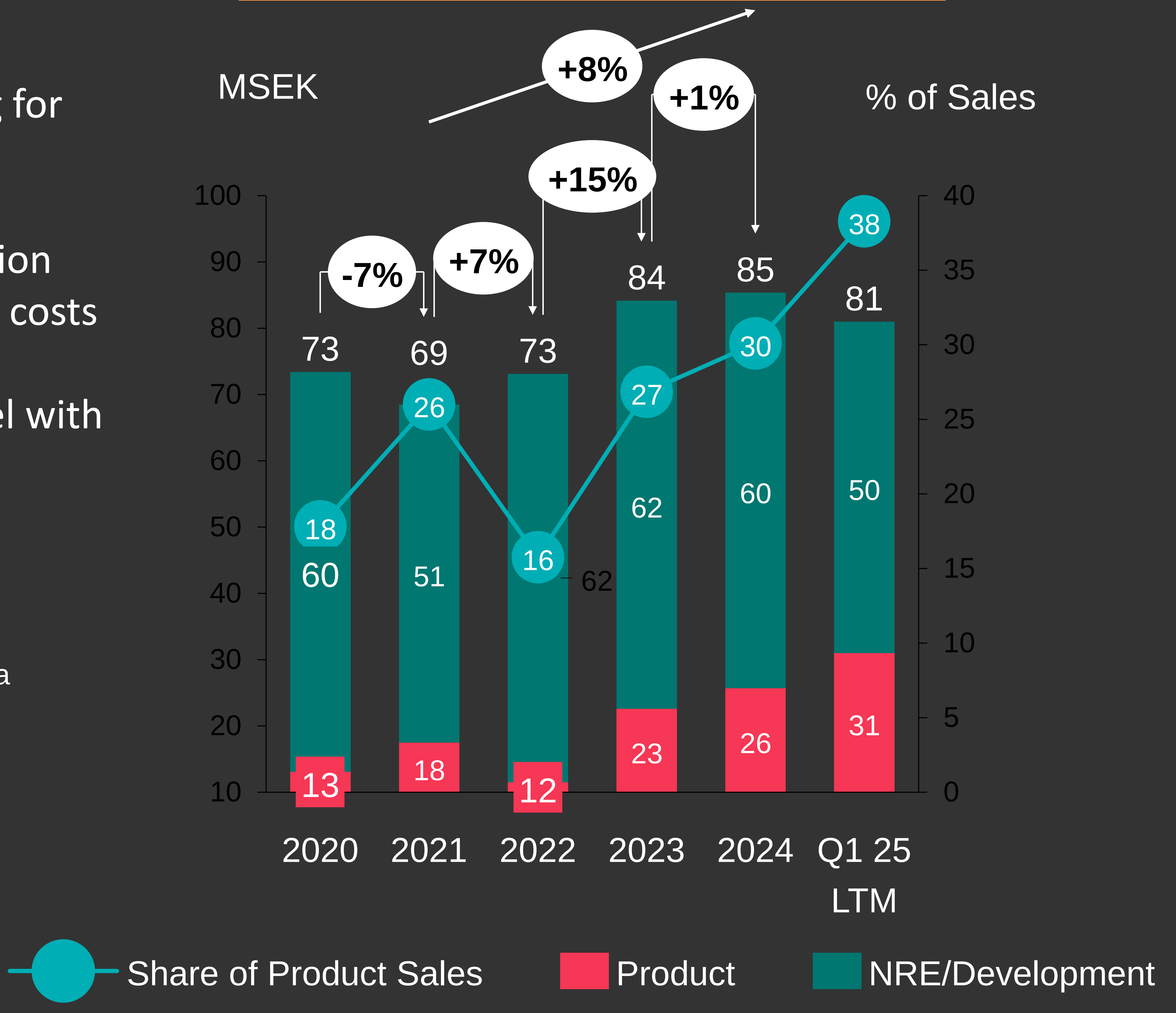
Photonics getting in position for scaling up

Sales and EBITDA

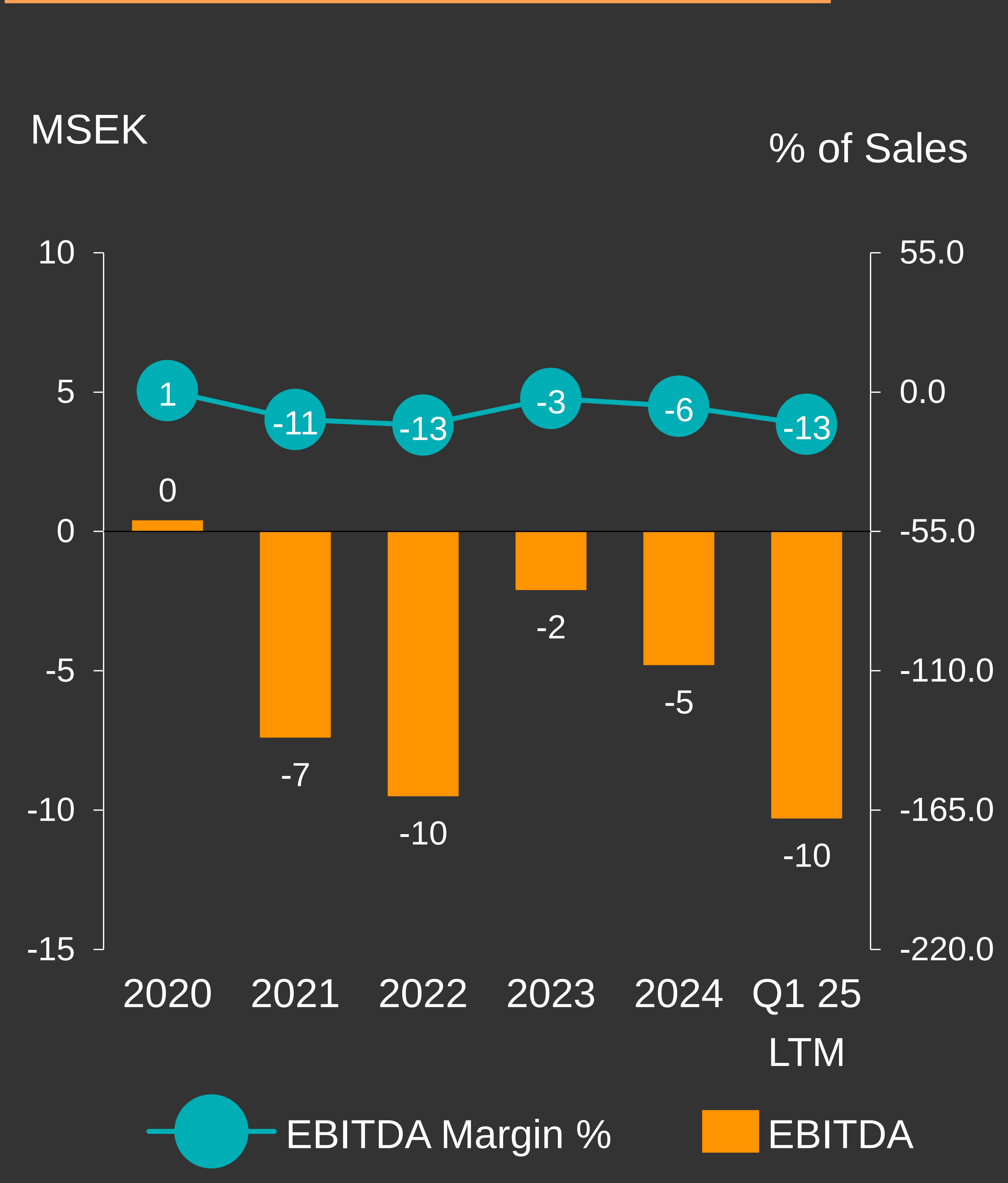
- Stable revenue while preparing for production ramps
- Opportunity for margin expansion and increased leverage of fixed costs
- Secured flexible business model with asset light production



Photonics Sales by revenue type



EBITDA (AEBITDA from 2022)



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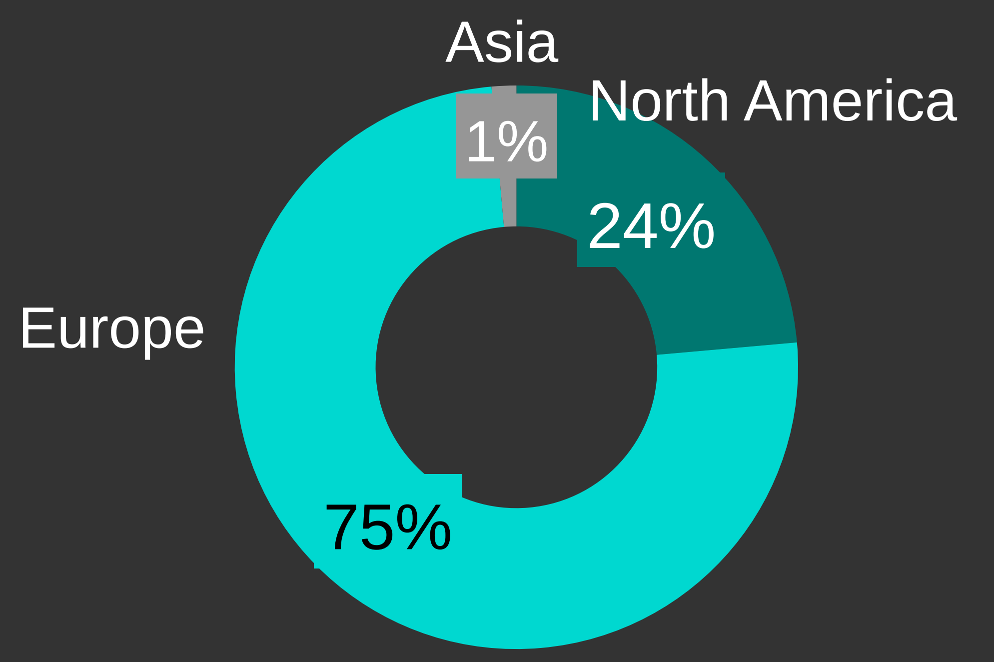
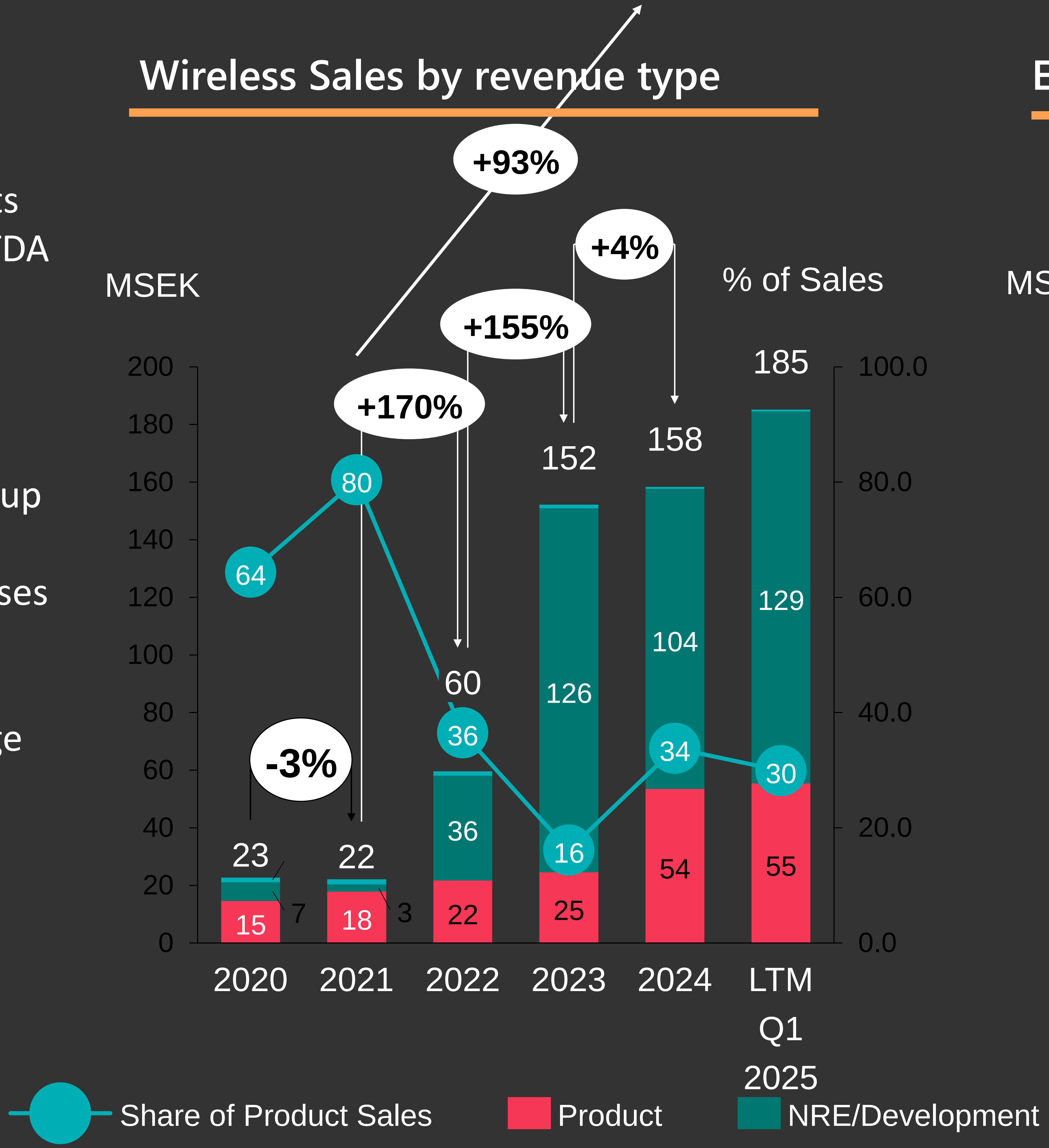
Strong growth in Wireless, positive EBITDA

Sales and EBITDA

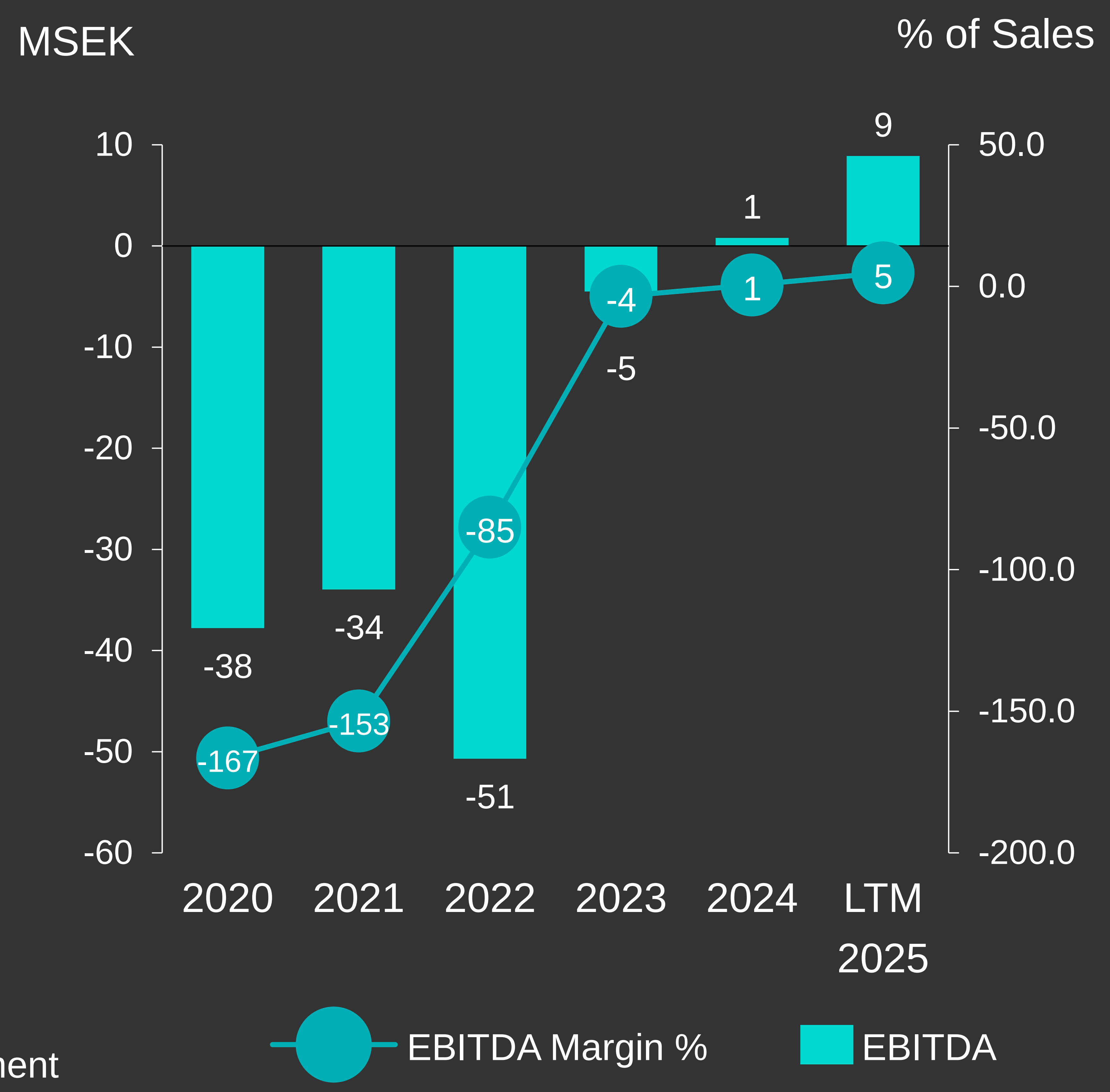
- Pivoting focus to SATCOM and highly selective engagements in other markets allow strong growth and improved EBITDA
- Sharp improvement in EBITDA margin, positive EBITDA for 2024, Q1 2025
- Preparing operations for efficient scale up
  - Completed ERP implementation
  - Strengthened management processes
- Path to margin expansion as customers move to higher volume production stage



Wireless Sales by revenue type



EBITDA (AEBITDA from 2022)

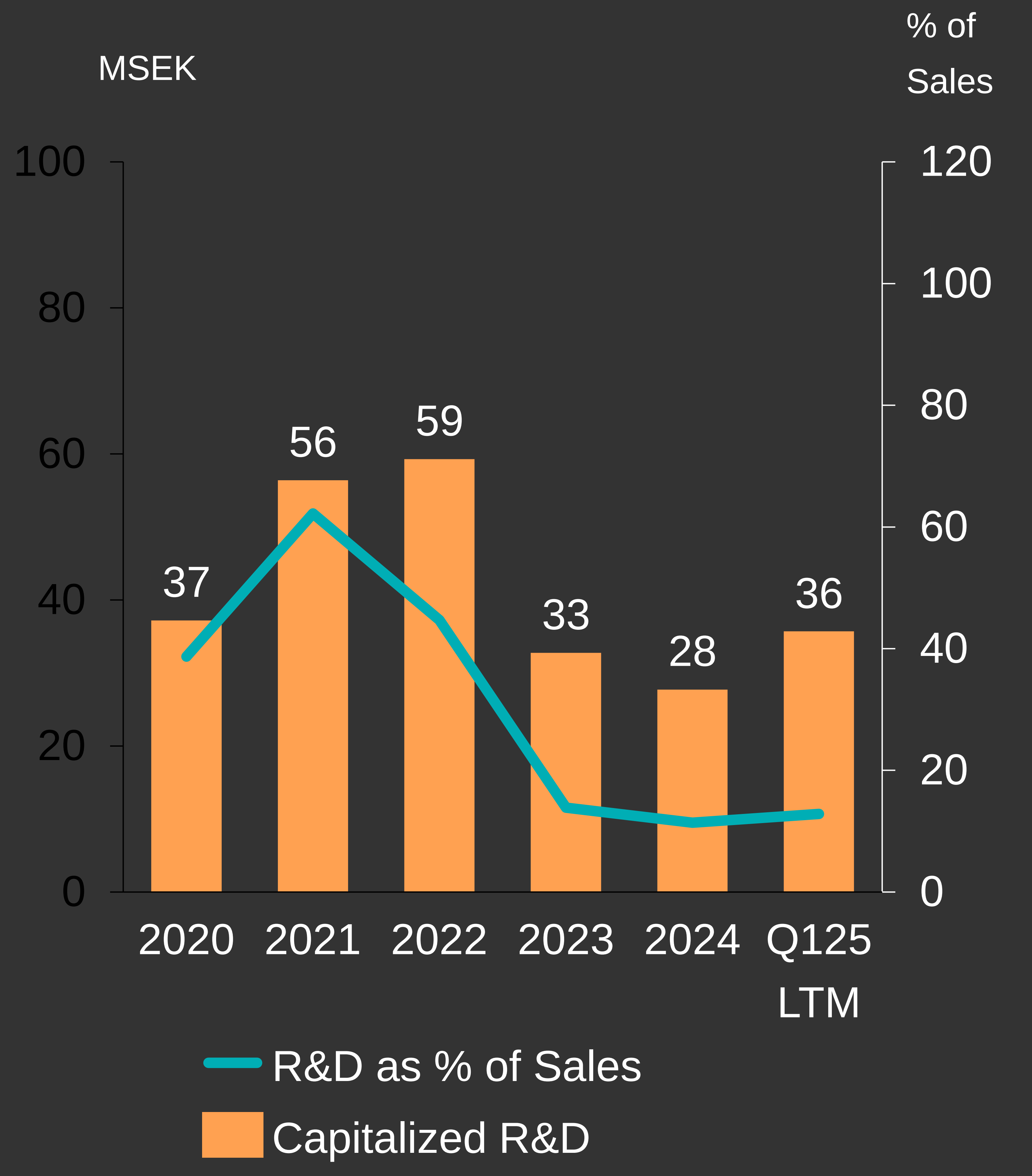


Driving Capital Efficient Profitable Growth

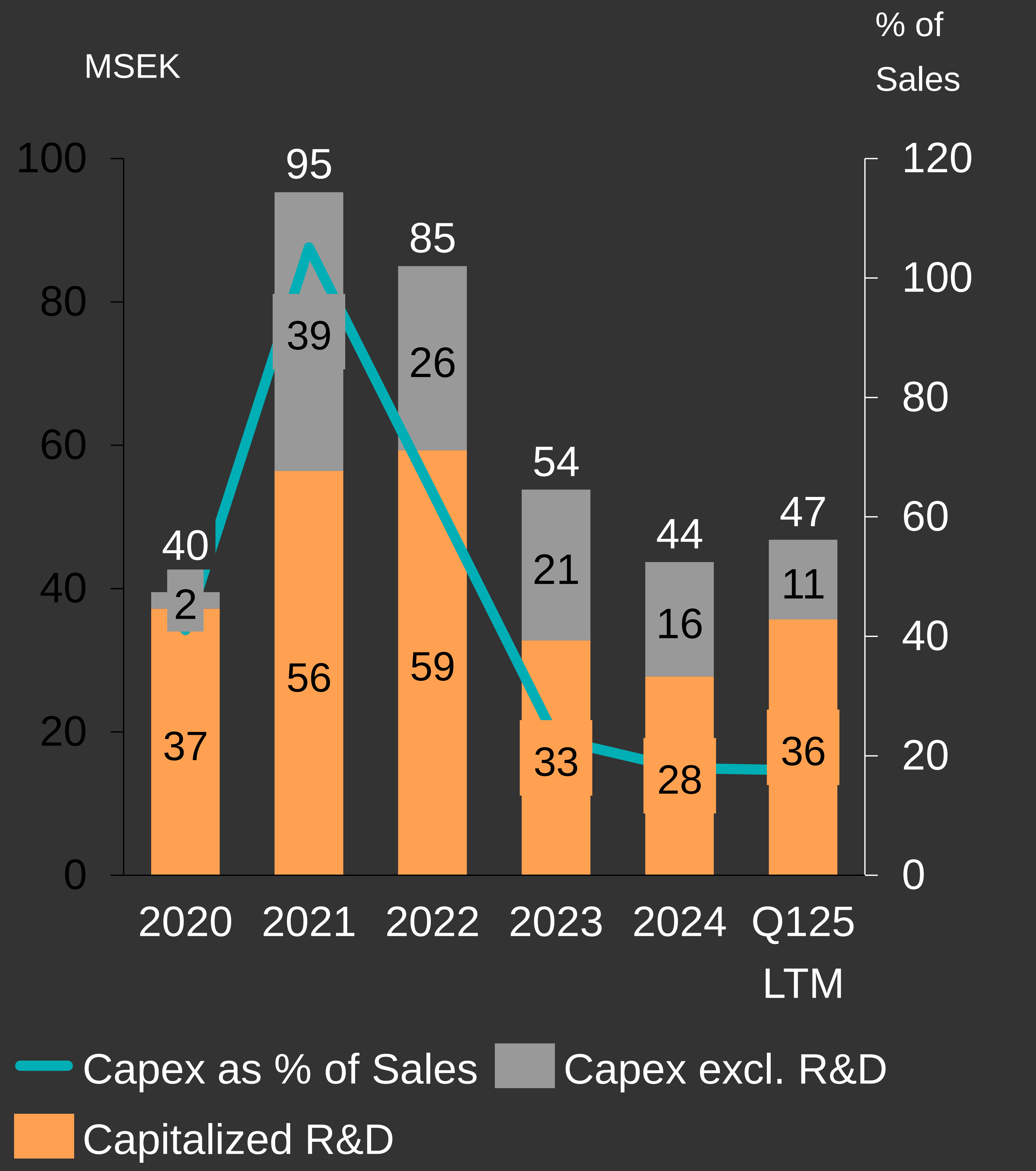
Leveraging R&D Investments

- Focused product development in targeted strategic verticals. AI datacenters and SATCOM
- Capitalized R&D includes Broad market chip for SATCOM
- Capitalized R&D ~10-15%
- Asset-Light Manufacturing: Sivers has partnered with WIN Semiconductors and Global Foundries to enhance production capacity while minimizing capital expenditures

Capitalized R&D and R&D as share of sales

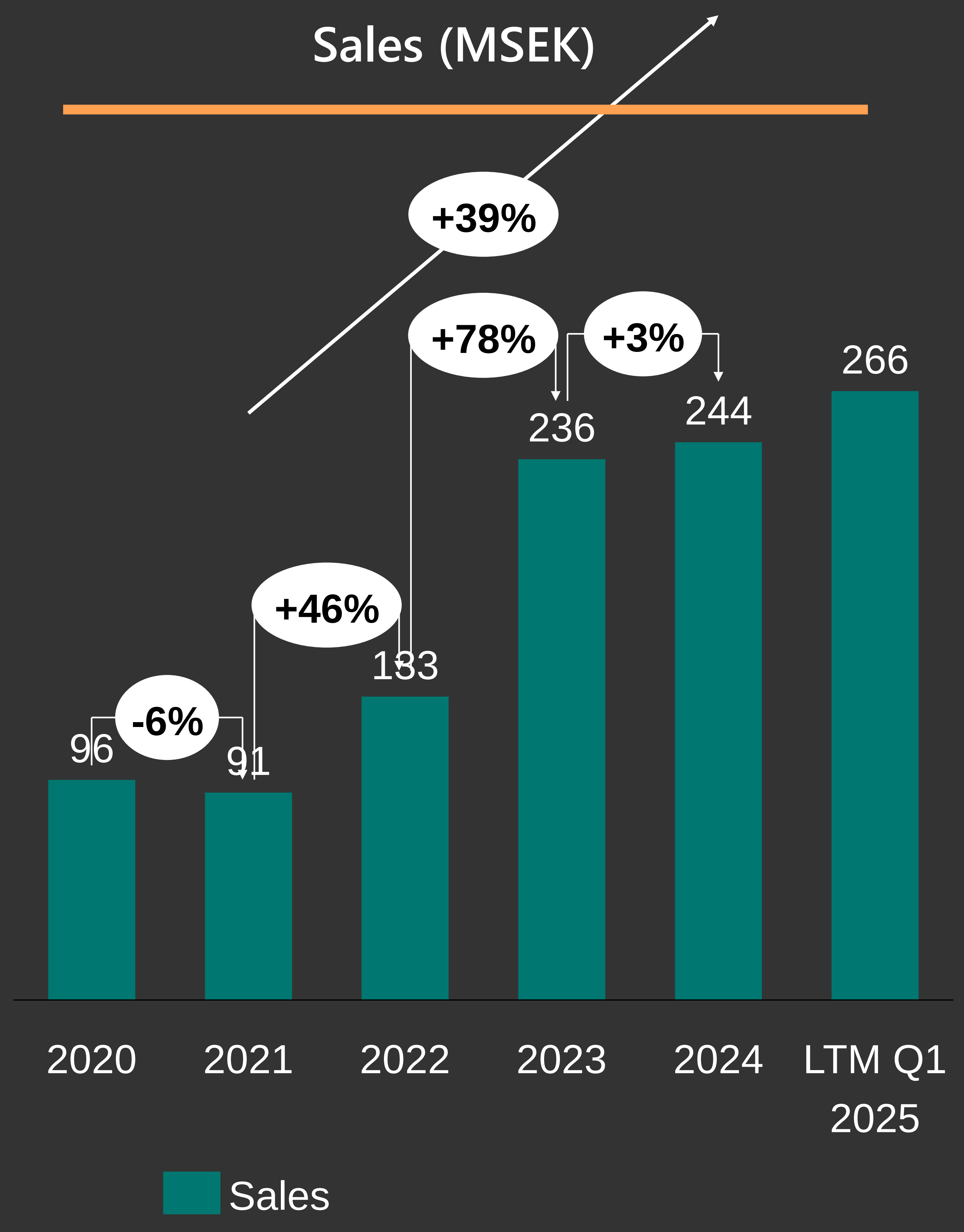


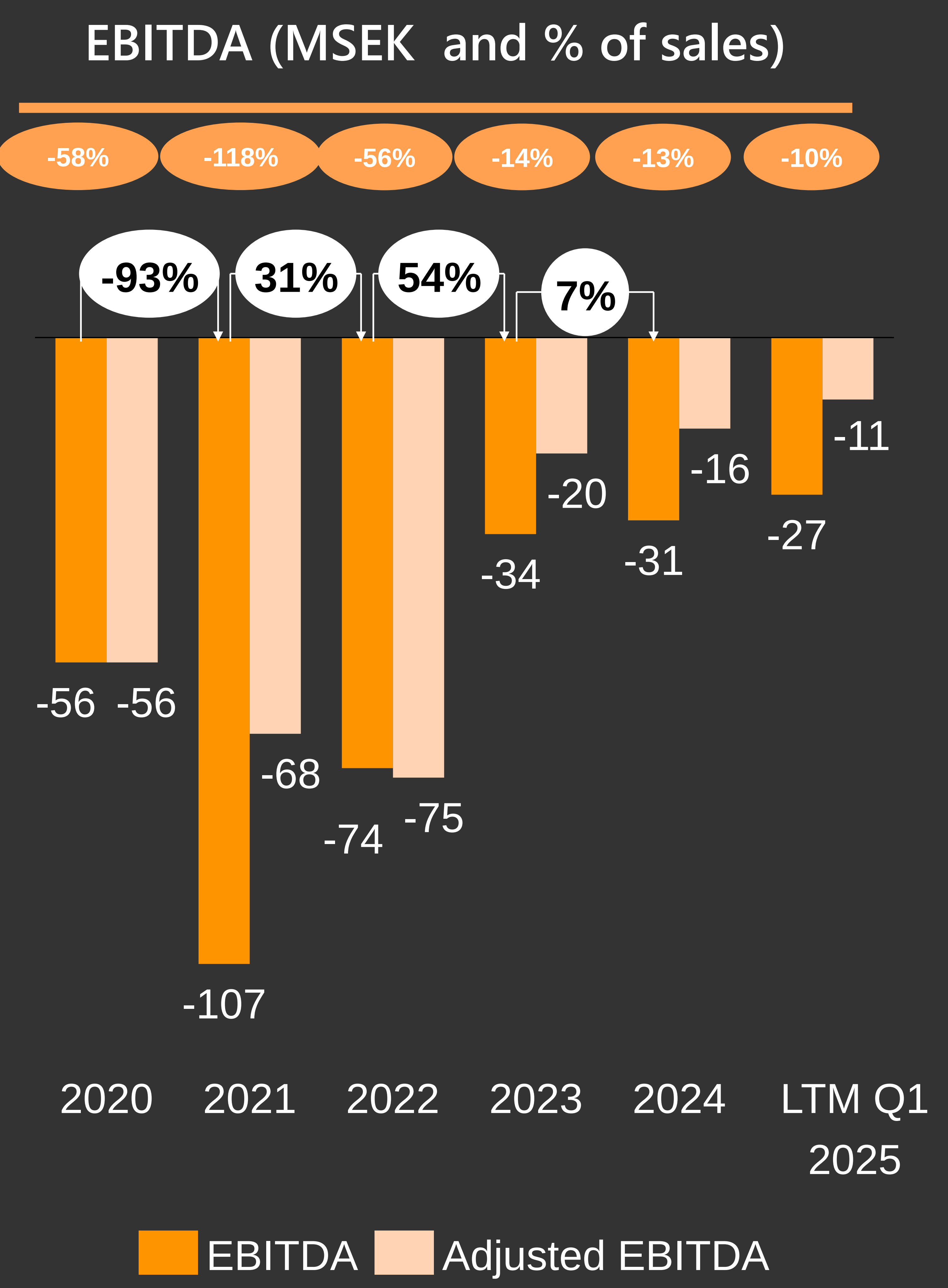
Capex and Capitalized R&D as share of sales



Strong Momentum and improved operating leverage

Continue Growing Sales and Reducing Burn rate





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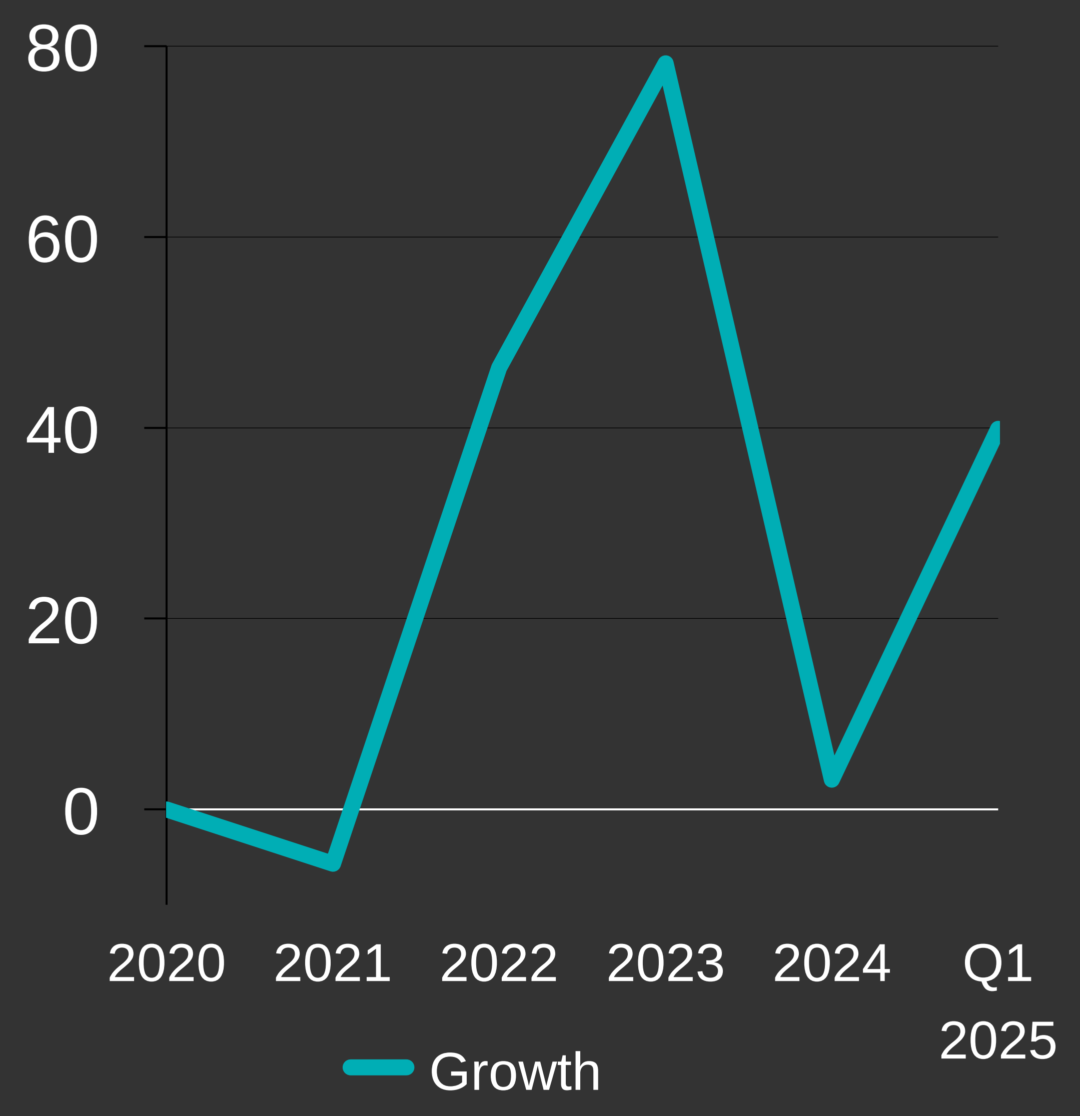
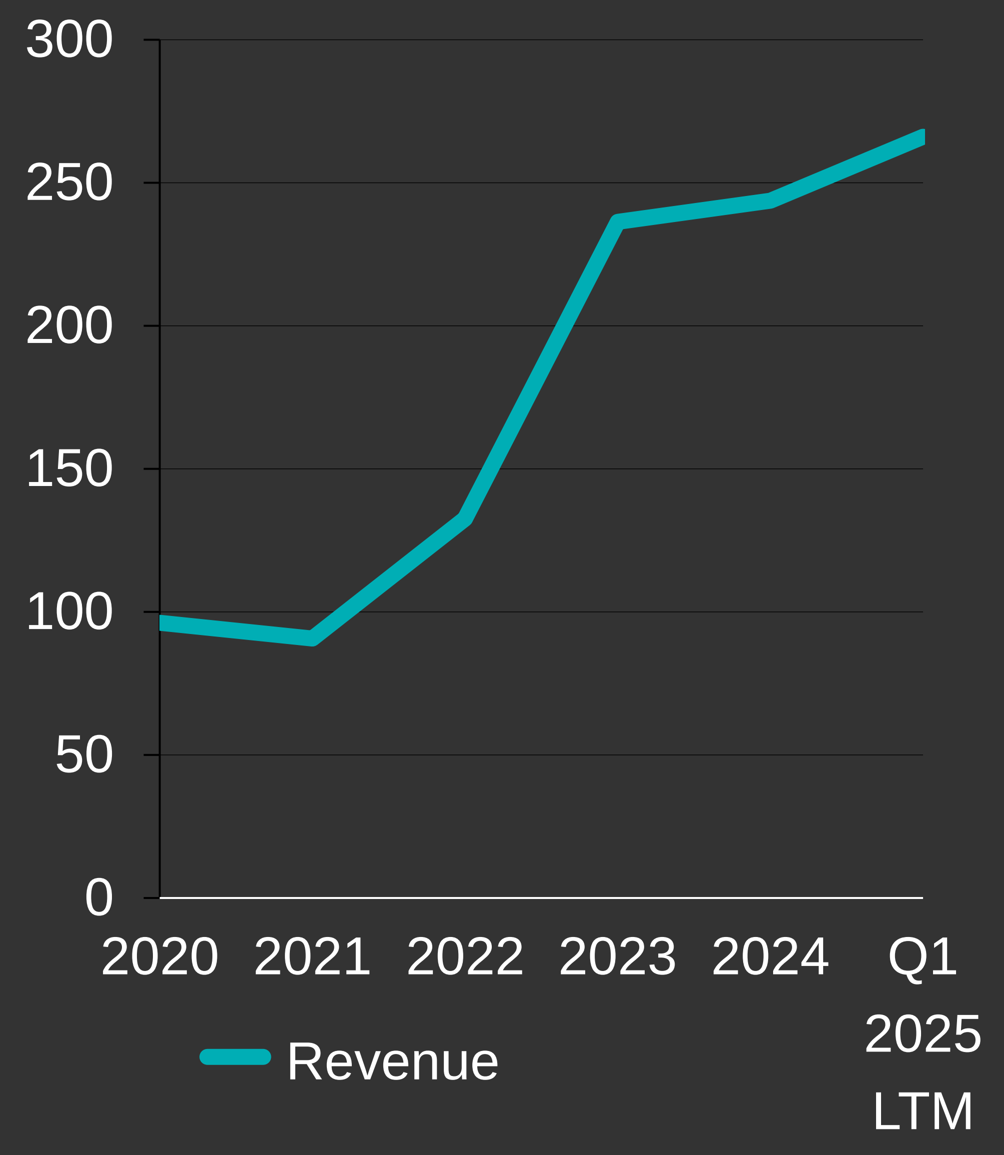
Improving Financial performance

Key Financial Measures

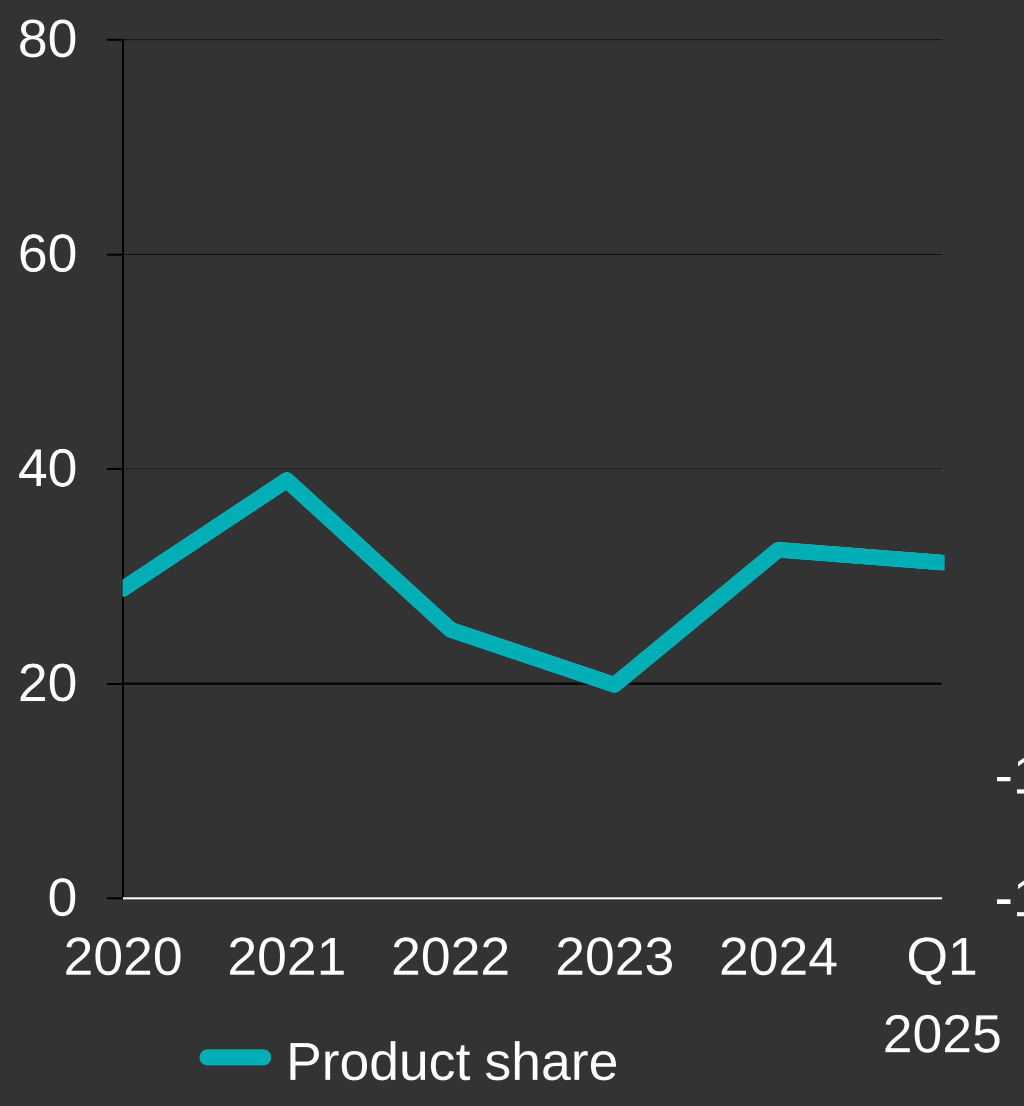
Growth %



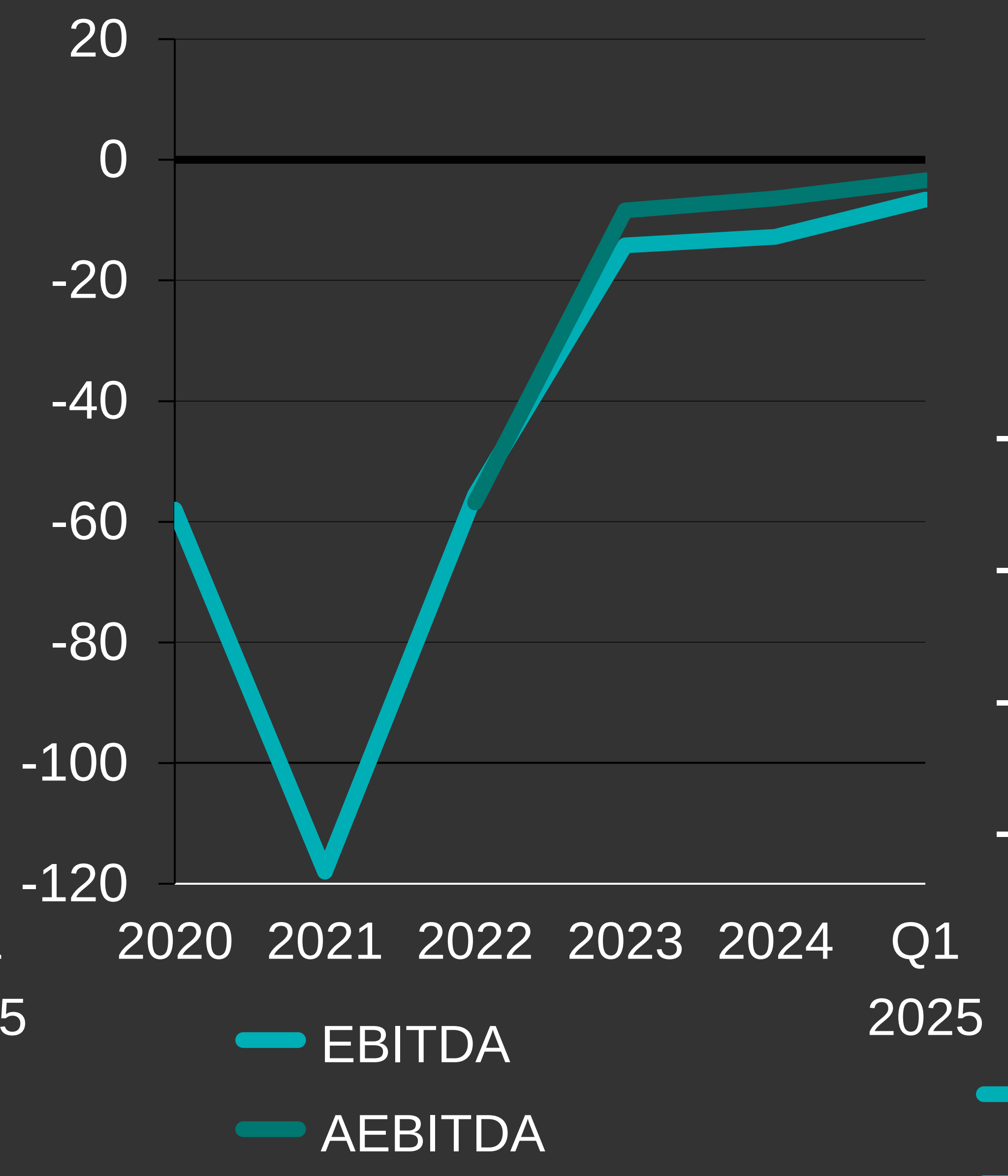
Revenue MSEK



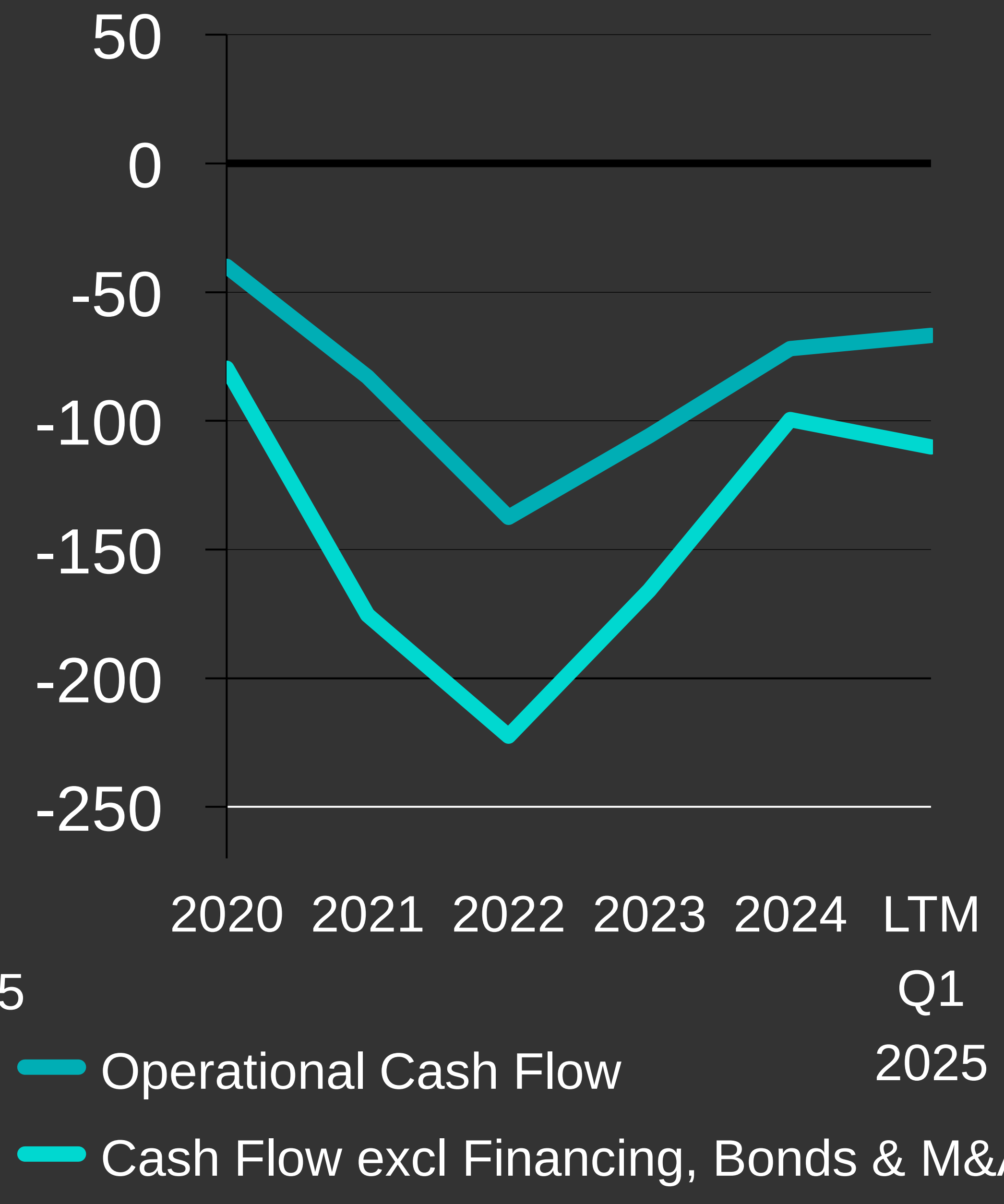
Product Share of Sales %



Profitability EBITDA %



Cash Flow MSEK



Potential in 4-5 years

3-4x

Potential in 4-5 years

>80%

Potential Medium Term

Next step become Positive

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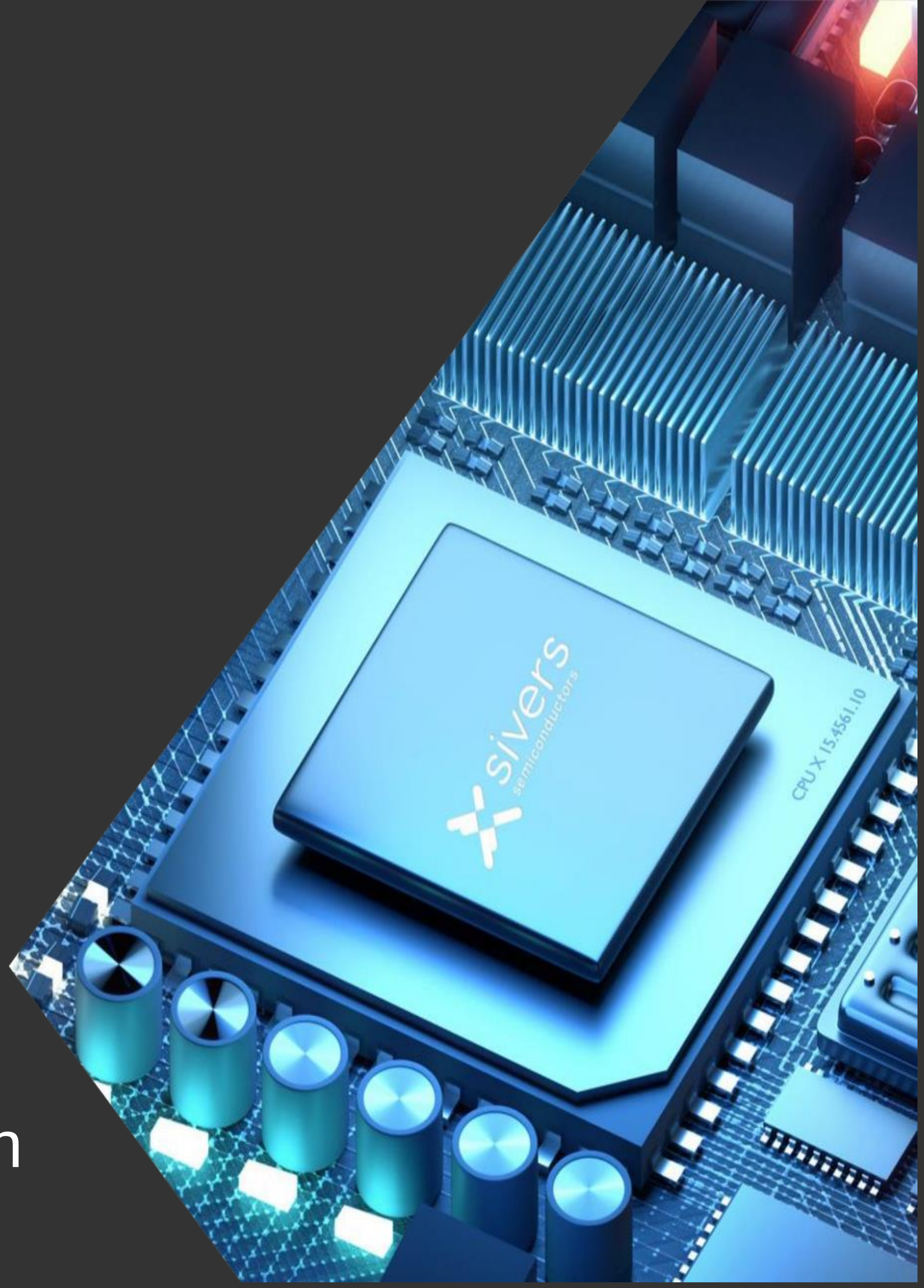
Well Positioned for continued Growth

Financial highlight Summary



- Demonstrated a strong trajectory towards growth and operational efficiency

- Growth ~40% CAGR over past three years as well as Q1 2025
- Shift towards increased Product Sales

- The consistent improvement in margins reflects successful execution of business model transformation
- AEBITDA Positive H2 2023 and H2 2024. Close to Break even in Q1 2025

- Financial Strategy; Improving Capital Efficiency by Focused R&D and Fab less Production
- Strengthened Financial Position; Equity raise in Q1 2025, Re-Financing of Debt in Q2 2025
- Broadening Investor base including US Investors

- Continue to Focus on operational efficiency and product revenue growth to drive towards sustained profitability

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