



Navitas 3Q25 Earnings Call

November 3, 2025



Electrify Our World™

Forward-Looking Statements



This presentation contains information about future events, our future strategies and our future financial performance, including predictions or trends in our industry and markets. Except for statements of historical fact, the information contained herein constitutes forward-looking statements. Forward-looking statements are provided to allow investors and potential investors the opportunity to understand management's beliefs and opinions about the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. All forward-looking statements are subject to assumptions, risks and uncertainties that could cause actual events or results to differ materially from expectations expressed in our forward-looking statements. Important factors that can affect Navitas' business, including factors that could cause actual results to differ from our forward-looking statements, are described in our earnings release. Please also refer to the risk factors sections in our most recent 10-K and 10-Q.

Although forward-looking statements contained in this presentation are based upon assumptions that management believes are reasonable, there can be no assurance that our forward-looking statements will prove to be accurate. Our actual performance may differ from our projections, and our estimates, assumptions and strategies may change. Navitas assumes no obligation to update forward-looking statements to reflect actual results, changed circumstances or other events that may occur except as required by law.

Chris Alexandre
President and CEO of Navitas

- 25+ years of semiconductor industry experience in analog, power, mixed-signal, and digital products.
- Prior leadership experience at Renesas Electronics' Product Power Division, IDT, NXP, Fairchild Semiconductor, and Texas Instruments.

**Transforming into
Next Chapter - Navitas 2.0**

- This is a transformation, not an evolution.
- Pivot from a mobile and consumer foundation towards high-growth, high-power markets.
- Focus: AI data centers, performance computing, energy and grid infrastructure, and industrial electrification.
- Leveraging our foundation - technology leadership and proven reliability at scale in both GaN and high-voltage SiC.

Delivering Quality and Results

- Position Navitas to deliver results that are sustainable, scalable, and higher margin.
- Enhance scale and quality of business and create long-term value for customers, employees, and stockholders.

Navitas is Uniquely Positioned to Win in an Exciting High-Power Market

Pioneered the GaN market and delivered in volume

High-voltage SiC technology leadership

300+ patents issued or pending



Transformation and pivot to high-power markets

Deep partnership with hyperscalers, OEMs and ODMs

Portfolio provides complete breadth of solutions and system expertise – Grid to GPU



AI
DATA CENTERS



PERFORMANCE COMPUTING



ENERGY AND GRID INFRASTRUCTURE



INDUSTRIAL ELECTRIFICATION

Acceleration of Global Electrification is Creating an Unprecedented Opportunity for Power Semiconductors

Who We Are Today and Who We Will Become

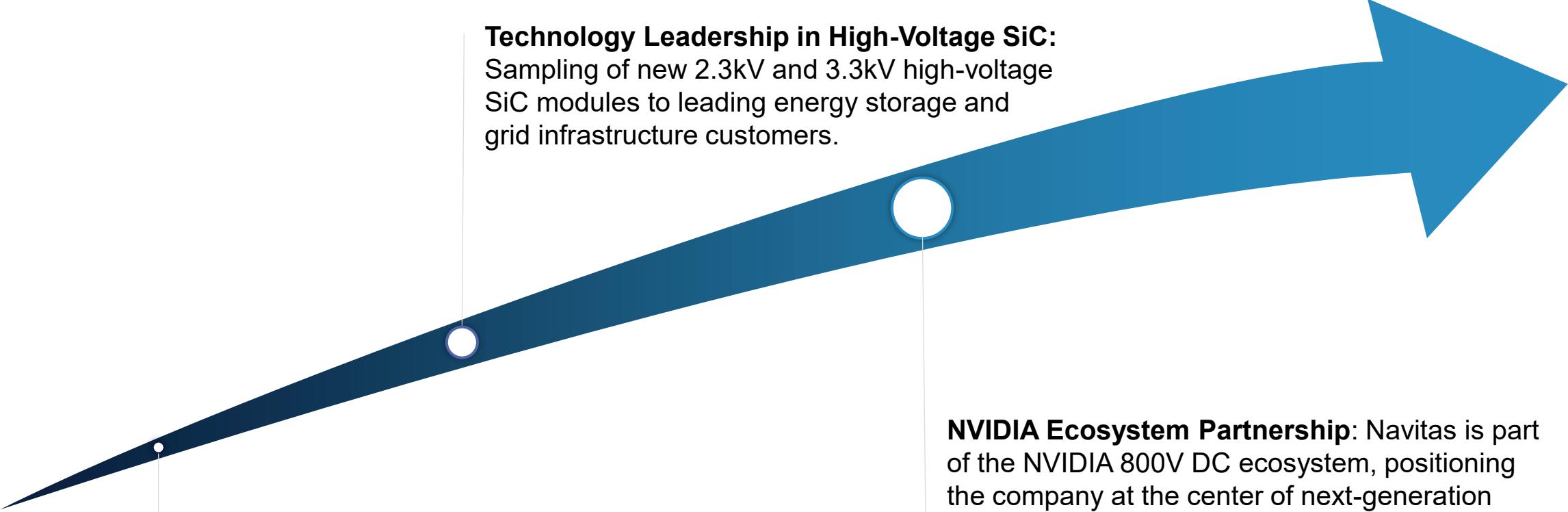


- ✓ New leadership and organizational structure.
- ✓ Sharp focus on high-power markets: resource reallocation, especially an expansion in US and reduction in mobile segment.
- ✓ Consolidating and streamlining distribution towards high-power centric partners better suited for Navitas 2.0, while adjusting inventory to focus on high-power markets.
- ✓ Resetting Q4 2025 revenue baseline moving away from lower-margin mobile revenue; guiding Q4 as the floor with expected sequential growth and margin expansion through 2026 driven by high-power revenue growth.
- ✓ Financial discipline with prioritized investments, targeting OpEx reductions to drive higher returns.
- ✓ Leveraging a strong balance sheet to invest and accelerate the transformation.

2026 is a transition year; focus on high-power markets consistently growing revenue, with less China exposure, and expanding gross margin.

| | Q3'25 | Q4'25 | 1Q26 and throughout 2026 |
|-----------------|---------|-----------------------|--|
| Revenue | \$10.1M | \$7M + / - \$0.25M | Continued QoQ sequential Growth |
| Gross Margin \$ | 38.7% | 38.5% + / - 0.5% | Margin gradual expansion through mix improvement to high power |

- Q3'25: Delivered on revenue, gross margin, and OpEx targets
- Q4'25 & Q1'26: Transition period - resetting business focus from mobile and consumer to high-power markets
- Disciplined Opex and cash management
- Strong balance sheet: ~\$150M cash post-Q3 to drive transformation.



First Entry into the Mid-Voltage GaN Segment:
Introduction of new 100V GaN FETs for AI power
and high-performance applications.

Technology Leadership in High-Voltage SiC:
Sampling of new 2.3kV and 3.3kV high-voltage
SiC modules to leading energy storage and
grid infrastructure customers.

NVIDIA Ecosystem Partnership: Navitas is part
of the NVIDIA 800V DC ecosystem, positioning
the company at the center of next-generation
power innovation for AI data centers.

A large, light gray circle on the left side of the slide contains a stylized 'N' logo, which is blue and white with a 3D effect.

1

New CEO with seasoned industry experience driving transformation, focused on efficiency and cost optimization.

2

Strategic pivot to high-power markets: AI data center, performance computing, energy and grid infrastructure, and industrial electrification.

3

Decisive actions underway to reduce exposure to China/mobile and exit lower-margin businesses while reallocating resources to accelerate progress in high-power markets.

4

2026 is a transition year; restructuring sets up stronger growth with gradual margin expansion and focus on engagements in high-power markets.

5

Financial discipline and customer validation will support a clear path to sustainable profitability.

Reconciliation of Gross Profit Margin

(dollars in thousands)

| | Q325 Actual | Q425 Outlook |
|---|------------------------|------------------------|
| GAAP Net revenues | \$ 10,112 | \$ 7,000 |
| Cost of revenues (exclusive of amortization of intangibles) | (6,281) | (4,385) |
| Cost of revenues (amortization of intangibles) | <u>(4,038)</u> | <u>(4,038)</u> |
| GAAP Gross profit | (207) | (1,423) |
| <i>GAAP Gross margin</i> | (2.0%) | (20.3%) |
| Cost of revenues (amortization of intangibles) | 4,038 | 4,038 |
| Stock-based compensation | <u>81</u> | <u>81</u> |
| Non-GAAP Gross profit | <u><u>\$ 3,912</u></u> | <u><u>\$ 2,696</u></u> |
| <i>Non-GAAP Gross margin</i> | 38.7% | 38.5% |