SILVACO

Innovative Semiconductors / Photonics Design and Manufacturing Through AI Automation, Digital Twin Modeling, and Simulation Software

From Atoms to Systems

Q1 2025 Earnings Presentation
May 7, 2025

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This presentation and the accompanying oral presentation also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we compete are necessarily subject to a high degree of uncertainty and risk.

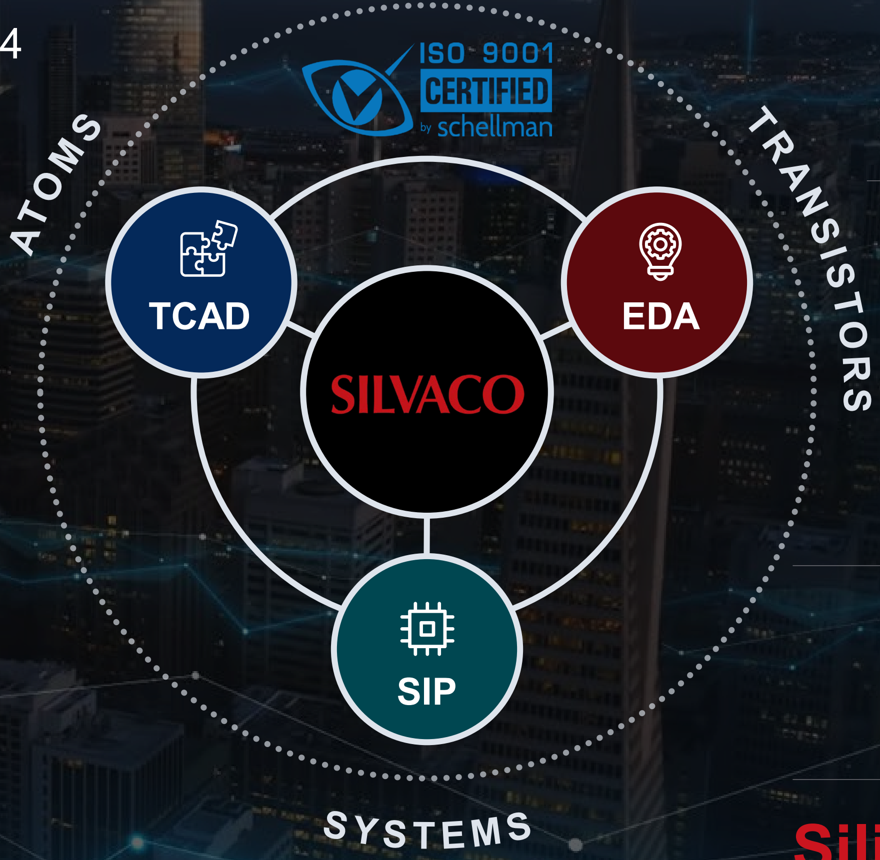
Silvaco is unable to provide a reconciliation of certain non-GAAP guidance measures to the corresponding GAAP measures on a forward-looking basis because doing so would not be possible without unreasonable effort due to, among other things, the potential variability and limited visibility of the excluded items. For the same reasons, Silvaco is unable to address the probable significance of the unavailable information. Investors are encouraged to review Silvaco’ Current Report on Form 8-K filed on May 7, 2025, for additional information about the measures Silvaco uses to evaluate its core business operations.

In addition to the financials presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation includes non-GAAP gross profit, non-GAAP gross profit margin, non-GAAP operating income (loss), non-GAAP operating income (loss) margin, non-GAAP net income (loss) per share, and Annual Contract Value (“ACV”). Non-GAAP metrics have limitations as analytical tools and you should not consider them in isolation or as a substitute for or superior to the most directly comparable financial measures prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of non-GAAP metrics versus their nearest GAAP equivalents. Other companies, including companies in our industry, may calculate non-GAAP metrics differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP metrics as tools for comparison. We urge you to review the reconciliation of Silvaco's non-GAAP metrics to the most directly comparable GAAP financial measures, and not to rely on any single financial measure to evaluate our business. See the Appendix for reconciliation between each non-GAAP metric and the most comparable GAAP measure. ACV is a key performance metric for Silvaco and is useful to investors in assessing the strength and trajectory of the business. ACV is a supplemental metric to help evaluate the annual performance of the business. Over the life of the contract, ACV equals the total value realized from a customer. ACV is not impacted by the timing of license revenue recognition. ACV is used by management in financial and operational decision-making. ACV is not a replacement for, and should be viewed independently of, GAAP revenue and deferred revenue as ACV is a performance metric and is not intended to be combined with any of these items. There is no GAAP measure comparable to ACV. ACV is composed of the following: (i) the annualized value of term based software licenses with start dates or anniversary dates during the period, plus; (ii) the value of perpetual license contracts with start dates during the period, plus; (iii) the annualized value of maintenance & support as well as any fixed-term services contracts with start dates or anniversary dates during the period, plus; (iv) the value of fixed-deliverable services contracts. Silvaco and the Silvaco logo are registered trademarks of Silvaco Group, Inc. All other trademarks and service marks are the property of their respective owners.

Silvaco At A Glance – Post IPO

AI-Enabled Simulation Software Platforms and Digital Twin Modeling for Semiconductors and Photonics

- FY 2024: Became a public Company in May of 2024
  - Bookings $65.8M (+13%); Revenue $59.7M (+10%)
  - Participated in $3.8B[2] SAM including FTCO
- FY 2025 : Adding inorganic growth
  - AI (Data Centers/HPC), Photonics, and IoT
  - Added $600M SAM by acquisition of PPC and Tech-X
- Short-term head winds due to macro uncertainty
  - Some orders shifting quarter boundaries
  - Confident in updated Q2 and Full Year 2025 guidance
- Reporting ACV going forward will provide more visibility for revenue



800+[1]
Customers

#2[2]
Global TCAD revenue

1984
Founded in 1984
300+Employees[1]

2019
Relaunched with new management team

Silicon Valley, USA
Global presence with HQ and R&D in Silicon Valley, USA

1) Data as of December 31, 2024
2) 2024 Annual Electronic Design Market Data, Electronic System Design Alliance

Financial Update and Guidance

Q1'25, Q2'25 and FY'25 Outlook

	Q1 - 25	Q2 – 25 Guidance	FY25 Guidance
GROSS BOOKINGS	$13.7M	$14M - $18M	$67M to $74M 2% to 13% YoY
REVENUE	$14.1M	$12M - $16M	$64M to $70M 7% to 17% YoY
NON-GAAP GROSS MARGIN[1]	82%	80% - 83%	83% to 86%
NON-GAAP OPERATING INCOME (LOSS)[1]	($2.5M)	($4M) to ($2M)	($2M) to $1M
NON-GAAP NET INCOME (LOSS) PER DILUTED SHARE[1]	($0.07)	($0.10) to ($0.03)	($0.07) to $0.03

1) See Appendix for definitions and reconciliations of non-GAAP gross margin, non-GAAP operating income (loss), and non-GAAP net income per shares to their nearest comparable GAAP metrics.

A New Era of Semiconductor Design Challenges

Silvaco Is Positioned to Address These Challenges Through Its Platforms

Numerous Design Challenges….		Diverse AI-Driven End Markets / Applications
Increasingly Complex Requirements	Smaller process nodes Increased integration Multi-core architectures	AI Memory, AI HPC, AI Photonics, AI Edge Compute, AI Automotive, AI 5G, AI Industrial
New Materials	GaN SiC Photonics	AI Automotive, AI HPC, AI Data Centers, AI Photonics, AI Edge Compute
Go-to-Market Challenges	Rising costs of design and fabrication Time to market	All Applications, All Markets

Recent Highlights of Silvaco Milestone Achievements

Growth Expansion, Compliance and Operational Excellence

- → Acquired Tech-X Corporation, announced on Tuesday 4/29
- → Faraday Technology Selected Silvaco FlexCAN IP for Advanced Automotive ASIC Design
- → Gained traction from Power and Advanced CMOS customers for AI-based FTCO platform expansion
  - Excelliance MOS Adopts Silvaco DTCO Flow for Next Generation Silicon Carbide Devices
  - Partnership with Korean Kyung Hee University's Professor Jin Jang on FTCO for Next Generation Display Technologies
- → Landed 9 new customers for AI, Photonics in Q1 which was 23% of bookings
- → Expanded in Existing customers which accounted for 38% of the Q1 Bookings

Expanding Market Opportunity Using AI-Based Digital Twin Modeling

Fab Technology Co-Optimization™ Brings New Era of AI-Assisted Process Optimization

SILVACO Electronic System Design

SILVACO Digital Twin. Fab Technology Co-Optimization (FTCO™)

TechX
Photonics

OPC(6)
Mask Optimization

TechX
Multi-Physics/wafer-scale geometries digital twin models

STEP 1 • *Design* → STEP 2 • *Wafer Fab* → STEP 3 • *Packaging* → STEP 4 • Testing → STEP 5 • *Final Chip*

	Design	Semi Fab	Total
SAM(1)	**$3.3B**(2)	**$0.5B**(3)	**$3.8B**
Added SAM	**$0.46B**(4)	**$0.14B**(5)	**$0.6B**
Total SAM			**$4.4B**

Design

Fabrication

Packaging

Testing

Final Chip

1) Serviceable Addressable Market ("SAM"). 2) Based on 2024 ESDA's breakdown of the EDA software market, which includes SIP, Silvaco estimates its solutions compete in portions of the EDA software market representing $3.3 billion of the global aggregate EDA software market. 3) Silvaco estimate of SAM for its FTCO solution. 4) Combined SAM for OPC and Photonics based on 2024 ESDA RET (Resolution Enhancement Techniques) revenue and Silvaco estimate of SAM for Tech-X multi-physics technology in Photonics. 5) Silvaco estimate of SAM for Tech-X technology in wafer-scale geometry multi-physics simulation software in semiconductor manufacturing 6) Acquired from Cadence Design Systems

Tech-X Strategic Rationale

Driving Innovation, Customer Value, and Market Expansion Through Strategic Acquisitions

→ Provides multi-physics simulation software:

- Advancing Silvaco’s current efforts for GPU/AI enablement
- Wafer-level digital twin modeling for advanced CMOS and Photonics
- Fundamental technical and competitive advantages vs. alternatives

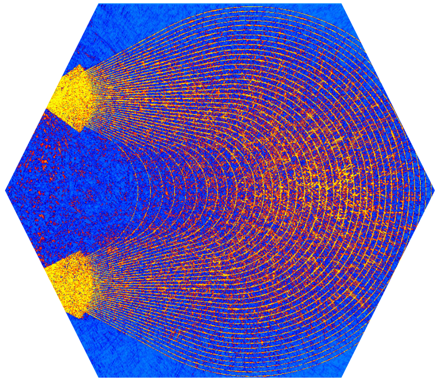
→ Adding new customers from Tech-X for further land and expand synergies

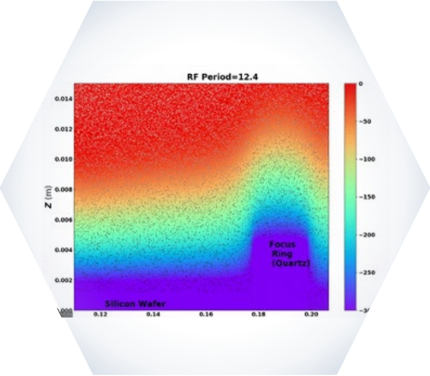
→ Utilizing Silvaco’s channel synergy to expand in existing customers

Examples of Tech-X Simulation Applications

Expanding Our Presence in Multi-Physics and Beyond Wafer-Scale Digital Twins

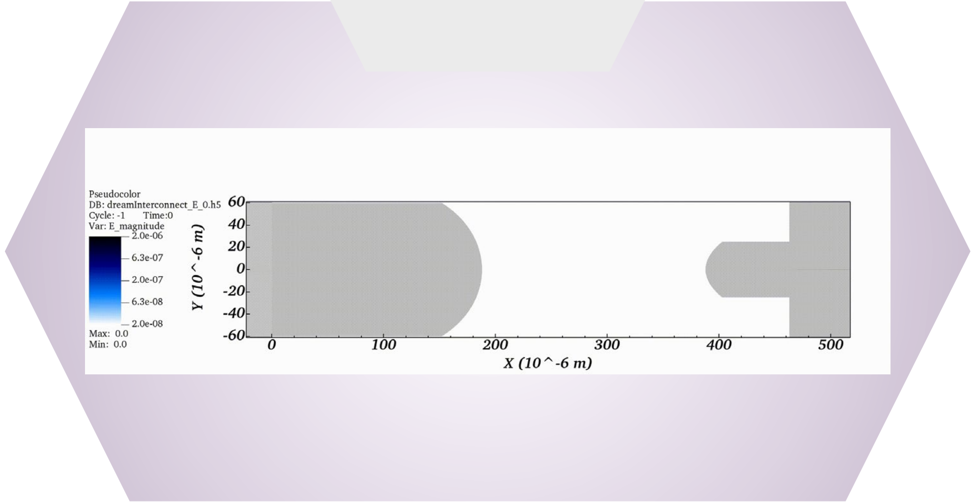
Light Propagation Simulation in an Arrayed Waveguide Grating





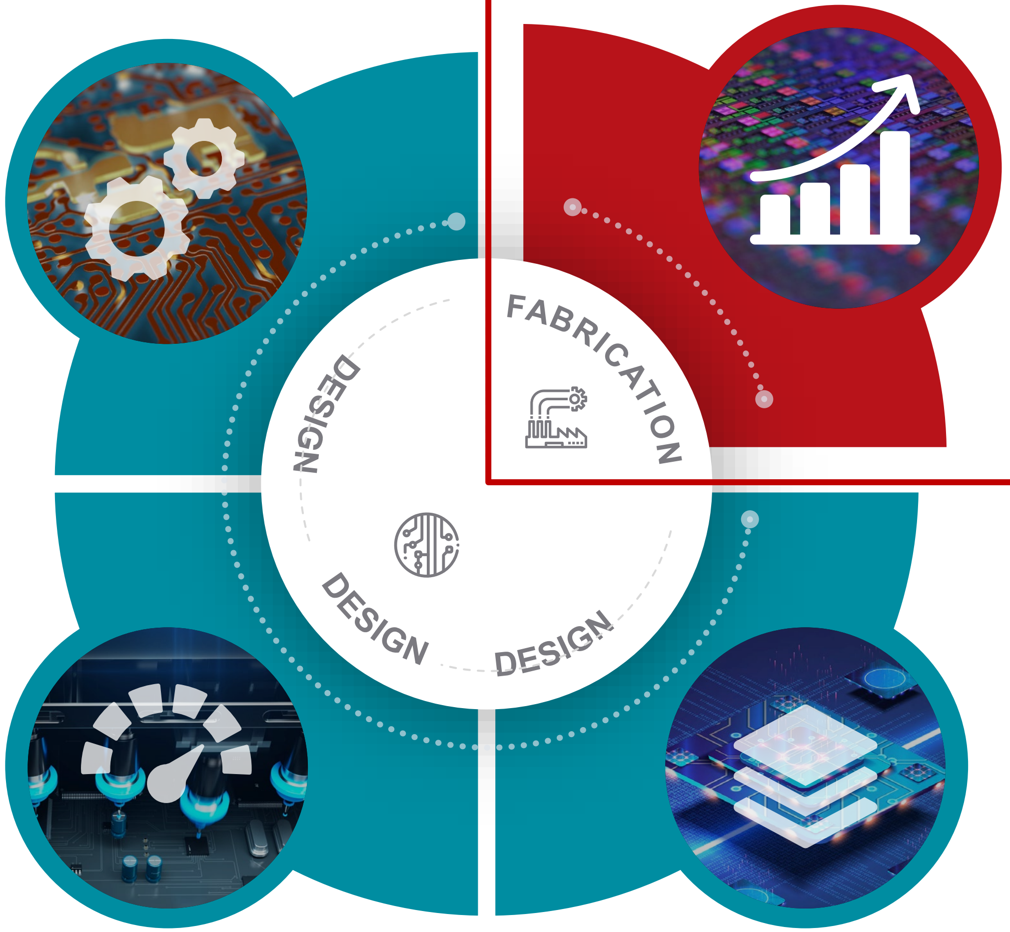
Modeling Plasma Wafer Etching

Optical interconnect & Packaging



Four Uses of Artificial Intelligence in EDA Industry

Silvaco is Leveraging AI to Close the Gap Between Design and Fabrication to Improve Yield



Design Tools Optimization

Fab Assistant[2]

Build Digital Twin of Fab Process

Design Assistant

Generative Design

Growth Strategy Summary

Growing TAM and SAM in Semiconductors and Photonics

Focus on large & growing markets	✓ Continue to expand presence across key end markets
Expand market	✓ Expand into advanced CMOS, specialized SIP, photonics, and further expansion with AI for Digital Twin
Strategic acquisitions	✓ SAM Expansion
Address unique customer needs	✓ Agility of global R&D to serve unique individual customer needs
Increase share in underserved segments	✓ Leverage sales and marketing to grow customer base
Relationships with industry & academic partners	✓ Enhance and maintain relationships with industry leaders

Financial Overview

Financial Overview

- **Maintaining path to long-term growth and profitability**
  - Macro-economic environment is challenging but Silvaco remains well positioned and focused on growth markets
  - Acquisitions will help accelerate growth, and expectation is to return to full recovery of target growth rate
- **Q1 financial results**
  - Significantly impacted by order pushouts totaling $2.2M revenue to later this year
  - $74.5M total cash, cash equivalents, and marketable securities on-hand as of March 31
- **Increased expenses from both organic R&D investments and acquisitions**
  - Impacting both gross margins and operating expenses forecast
  - Managing expenses with a goal of being cash flow positive for the year*
- **Introducing new ACV metric which reflects steady growth despite quarterly fluctuations**
- **Guidance update**
  - Silvaco is providing broad range for Q2 guidance due to macro-economic environment
  - Revised full year guidance, including updates for both recent acquisitions

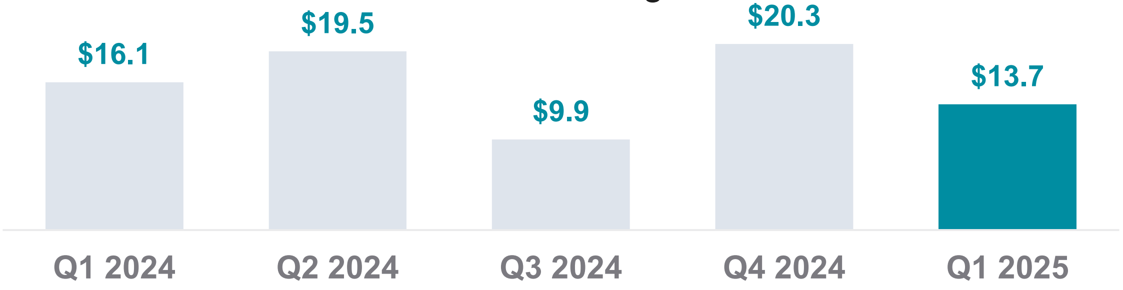
* Excluding any costs, expenses, or payments arising out of pending litigation

Q1’25 Non-GAAP Financials

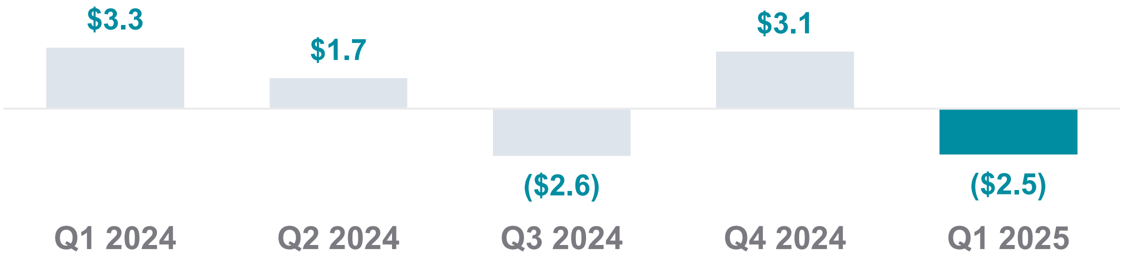
($ in millions, except per share amounts)

New Bookings	Revenue	Non-GAAP Operating Income (Loss)[1]	Non-GAAP Net Income (Loss) Per Diluted Share[1]
$13.7 million	**$14.1 million**	**($2.5) million**	**($0.07)**
down 15% y/y	down 11% y/y		

New Bookings

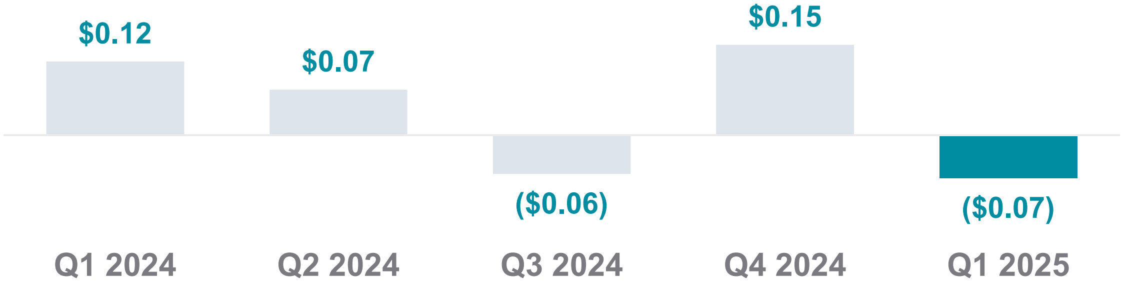


Non-GAAP Operating Income (Loss)[1]



Revenue

Non-GAAP Net Income (Loss) Per Diluted Share[1]



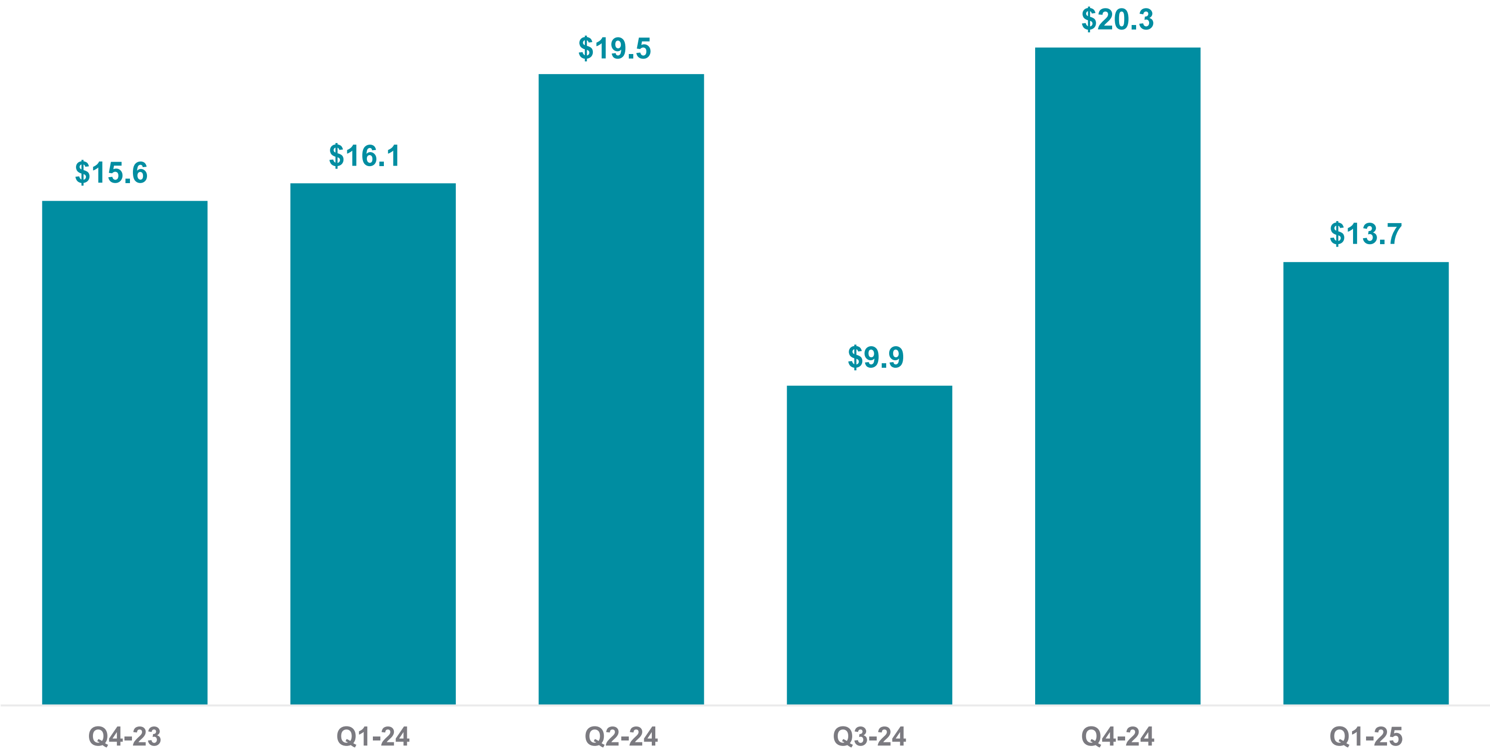
1) See the Appendix for definitions and reconciliations of non-GAAP operating income (loss) and non-GAAP net income (loss) per share to their nearest comparable GAAP metrics.

Q1’25 Bookings Performance

($ in millions)

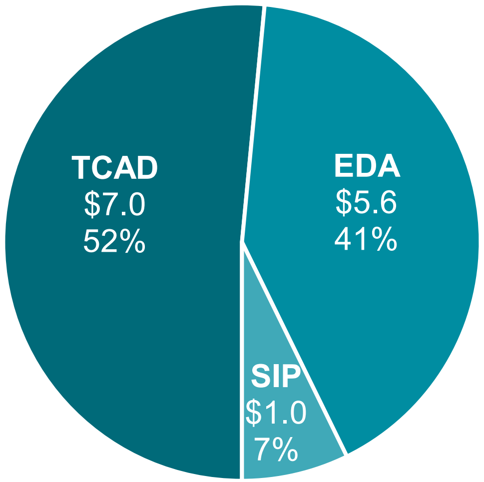
Quarterly Bookings Trend

- → **Q1-25 Bookings** down 15% YoY due to push outs caused by macro issues
- → **Remaining Performance Obligation**(1) of $33.7 million as of March 31, 2025.



Q1-25 Bookings by Product

- → **TCAD: Down** $5.1 million and 42% from previous year which was driven timing of multiple renewals in 2024
- → **EDA**: Up $1.8 million and 48% from previous year driven by PPC acquisition.
- → **SIP:** Up $0.9 million from previous year. Led by expansions in Automotive and IoT applications



1) Remaining Performance Obligation (RPO) which represents contracted revenue that has not yet been recognized, which includes both deferred revenue and backlog, net of cancellations and adjustments.

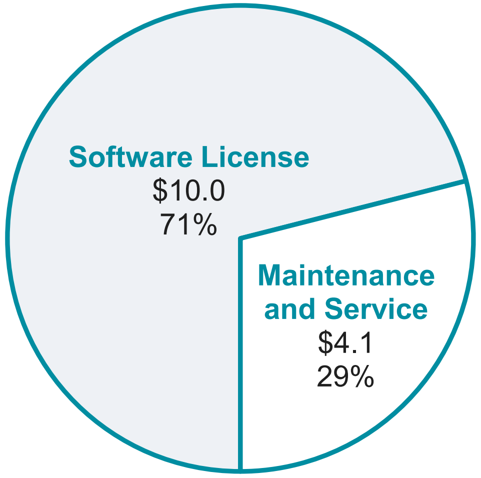
Q1’25 Revenue Performance

($ in millions)

Revenue

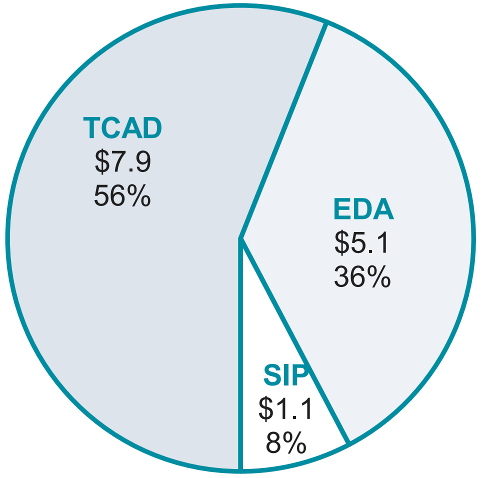
Q1 Sales by Category

- **Software License:** Term-based licenses (averaging 3 years) and semiconductor IP products
- **Maintenance & Service**: Provides additional consistent recurring revenue



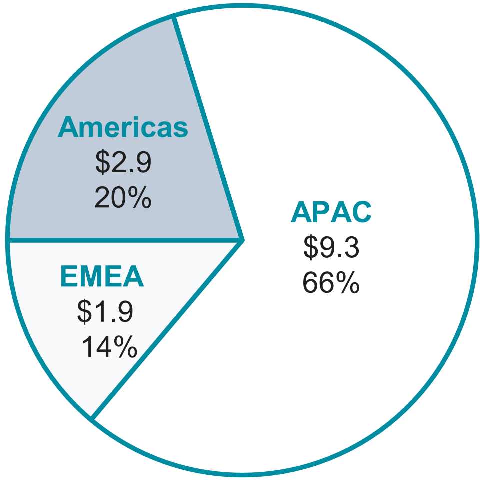
Q1 Sales by Product

- **TCAD:** Down $2.7 million and 26% from previous year due to timing of renewals
- **EDA**: Up $0.4 million and 8% from previous year from key PPC renewal
- **SIP:** Up $0.5 million and 89% from previous year. Key agreement had expired in Q4-23.



Q1 Sales by Region

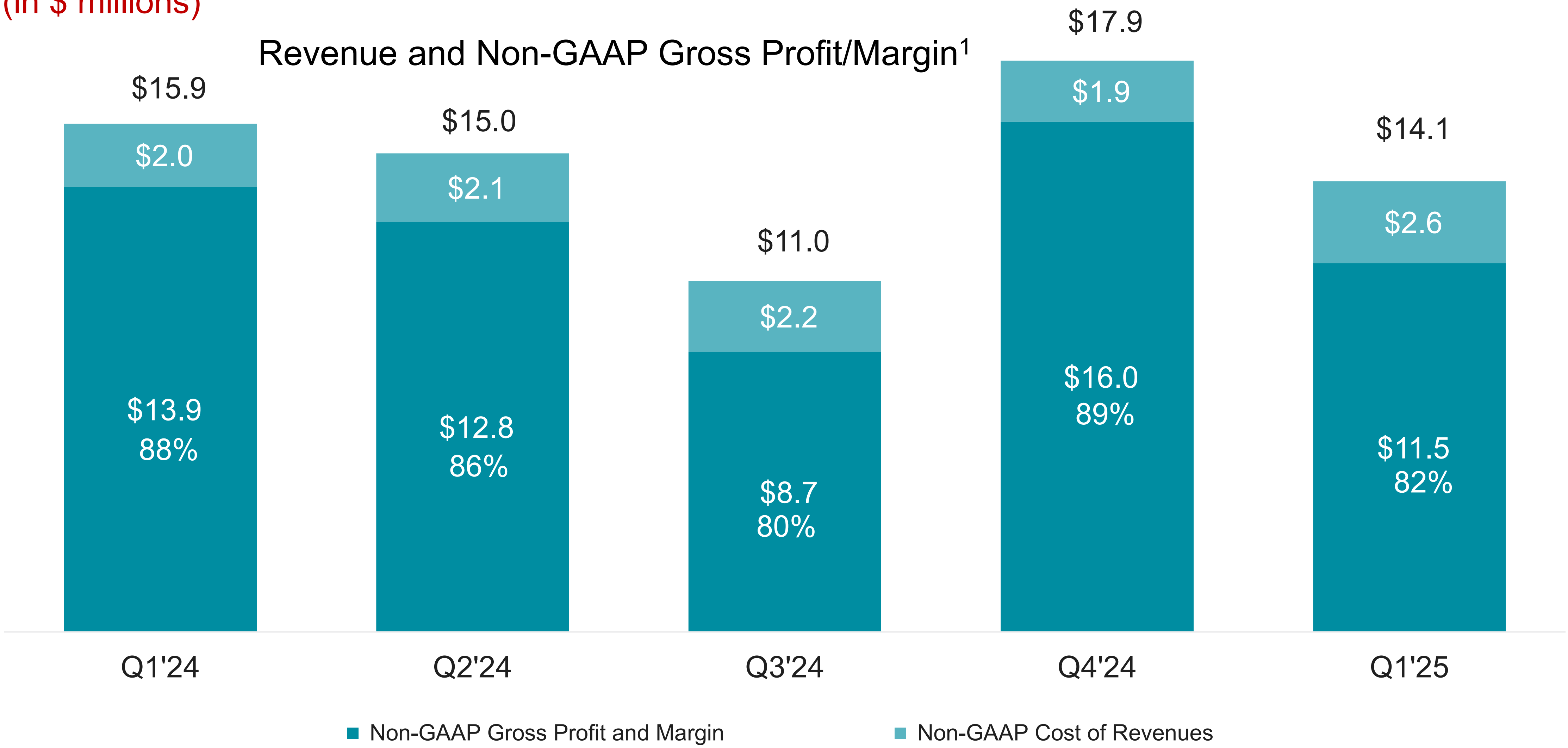
- **Americas:** Down $1.5 million and 34% from previous year driven by lower TCAD sales.
- **APAC**: Down $0.5 million and 5% from previous year on lower TCAD sales.
- **EMEA:** Up $0.1M and 8% from prior year on higher TCAD sales



Growth Unlocks High Margins

Gross Margins Scale Directly with Revenue

(in $ millions)



1) See the Appendix for definitions and reconciliations of non-GAAP gross profit and non-GAAP gross margin to their nearest comparable GAAP metrics.

Annual Contract Value (ACV)[1]

A Key Metric for Predictable, Recurring Revenue Growth

Overview of ACV

- **ACV estimates** the annualized value of term-based software licenses,
- **Provides insight** into revenue expansion and retention.
- **Used internally** to assess performance and structure sales incentives.
- **Includes** maintenance, support and service contracts
- **Excludes** non-recurring SIP product sales

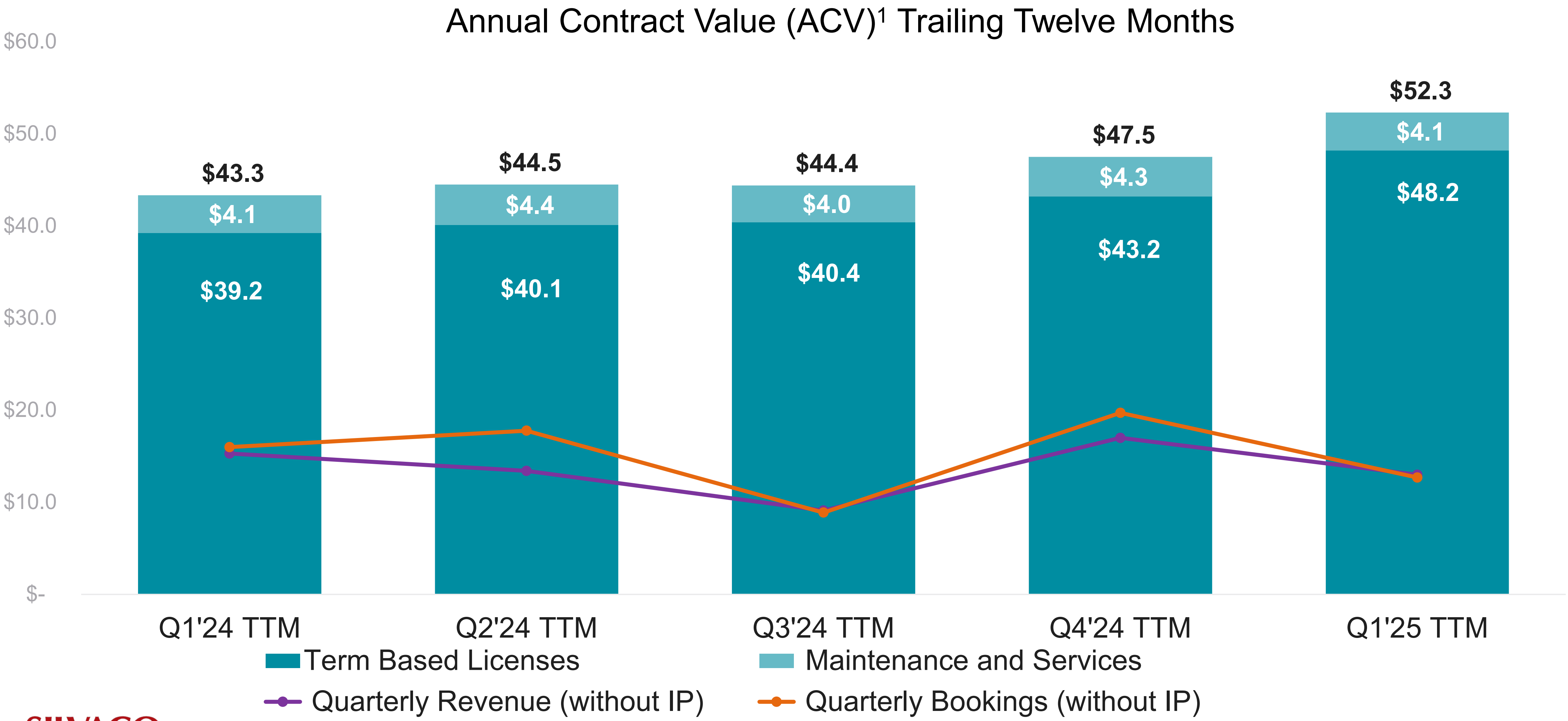
ACV Calculation

+	-	+	+/-
Bookings recorded during the period	**Bookings in the current period with a start date in a future period**	**Bookings from prior periods that commence in the current period**	**Adjustments to normalize time-based licenses and maintenance contracts extending beyond one year**

ACV ($ millions)

1) ACV is a metric the Company uses to better understand the business. There is no GAAP measure comparable to ACV.

Tracking ACV Growth: Strengthening Recurring Revenue Momentum
(in $ millions)



1) ACV is a metric the Company uses to better understand the business. There is no GAAP measure comparable to ACV.

Q2FY25 Guidance and FY25 Outlook

Second Quarter 2025 Guidance

- **Gross bookings** in the range of $14.0 - $18.0 million, reflecting an 8% to 28% decrease from the second quarter of 2024.
- **Revenue** in the range of $12.0 - $16.0 million, representing a 20% decrease to 7% increase from the second quarter of 2024.
- **Non-GAAP gross margin** in the range of 80% - 83% , which compares to 86% in second quarter of 2024.
- **Non-GAAP operating loss** in the range of ($4.0) to ($2.0) million, compared to income of $1.7 million in the second quarter of 2024.
- **Non-GAAP net income (loss) per diluted share** in the range of ($0.10) – ($0.03), compared to $0.07 in the second quarter of 2024.

Full Year 2025 Guidance

- **Gross bookings** in the range of $67 million to $74 million, reflecting a 2% to 13% increase from 2024.
- **Revenue** in the range of $64 million to $70 million, representing a 7% to 17% increase from 2024.
- **Non-GAAP gross margin** in the range of 83 % to 86%, which would compare to 86% in 2024.
- **Non-GAAP operating income (loss)** in the range of ($2.0) loss to $1.0 million income, compared to $5.5 million income in 2024.
- **Non-GAAP net income (loss) per diluted share** in the range of ($0.07) loss to $0.03 income, compared to $0.25 income in 2025.

1) See the Appendix for definitions and reconciliations of non-GAAP operating income (loss) and non-GAAP net income (loss) per share to their nearest comparable GAAP metrics.

Strategic Path to Long-term Growth and Profitability

	2022	2023	2024	2025 Guidance	Long-Term Target	Drivers of Long-term Financial Success
Revenue Growth YoY	11%	17%	10%	7% - 17%		**Expand Core Business with Strategic Growth Initiatives:** • Expand global sales presence and enhance customer engagement. • Drive widespread adoption of FTCO™ Digital-Twin solutions. • Strengthen strategic alliances for innovation and product development.
Non-GAAP Gross Margin[1]	81%	83%	86%	83% - 86%	90%+	**Optimize Margins by Leveraging Scale:** • Unlock value through tailored upselling to existing customers. • Leverage existing infrastructure to efficiently scale new customer growth.
Non-GAAP Operating Margin[1]	5%	8%	9%	(3%) - 1%	25%+	**Drive Long-term Profitability through Operational Excellence:** • Gain operating leverage from existing G&A infrastructure. • FY25 includes full costs assumed for recent acquisitions

1) See definition and GAAP to Non-GAAP reconciliation for Gross Profit, Gross Margin, Operating Income (Loss) and Operating Margins in the appendices.

Q&A

Thank you.

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Reconciliation—Non-GAAP Cost of Revenues

Appendix

($ in thousands)	Three Months Ended	
	Mar. 31, 2025	Mar. 31, 2024
Cost of Revenues	$3,016	$1,973
Less:		
Amortization of acquired intangible assets (1)	(199)	—
Stock-based compensation expense	(249)	—
Acquisition-related professional fees and retention bonus (2)	(8)	—
Non-GAAP Cost of Revenues	**($2,560)**	**$1,973**

Note: We define non-GAAP cost of revenues as our GAAP cost of revenues adjusted to exclude amortization of acquired intangible assets, stock-based compensation expense, and acquisition-related professional fees and retention bonus.

1) Reflects the amortization of intangible assets attributable to our acquisitions and the license developed in partnership with NXP Semiconductors Netherlands B.V. (the "NXP IP").
2) Reflects acquisition-related professional fees and retention bonuses related to acquisitions of OPC/PPC and other potential acquisitions.

Reconciliation—Non-GAAP Gross Profit and Gross Margin

Appendix

($ in thousands)	Gross Profit		Gross Margin	
	Three Months Ended		Three Months Ended	
	Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2024
Gross Profit and Gross Margin	$11,076	$13,916	79%	88%
Add:				
Amortization of acquired intangible assets (1)	199	—	1%	—
Stock-based compensation expense	249	—	2%	—
Acquisition-related professional fees and retention bonus (2)	8	—	—	—
Non-GAAP Gross Profit and Gross Margin	**$11,532**	**$13,916**	**82%**	**88%**

Note: We define non-GAAP gross profit and gross margin as our GAAP gross profit and gross margin adjusted to exclude amortization of acquired intangible assets, stock-based compensation expense, and acquisition-related professional fees and retention bonus.

1) Reflects the amortization of intangible assets attributable to our acquisitions and the NXP IP.
2) Reflects acquisition-related professional fees and retention bonuses related to acquisitions of OPC/PPC and other potential acquisitions.

Reconciliation—Non-GAAP Operating Income (Loss) and Operating Margin

Appendix

($ in thousands)	Operating Loss (Income) Three Months Ended		Operating Margin Three Months Ended	
	Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2024
Operating Loss (Income) and Operating Margin	($19,632)	$2,388	(139%)	15%
Add:				
Acquisition-related estimated litigation claim and legal costs (1)	13,795	594	98%	4%
Acquisition-related professional fees and retention bonus (2)	703	—	5%	—
Amortization of acquired intangible assets (3)	362	70	3%	0%
IPO preparation costs (4)	—	266	—	2%
Stock-based compensation expense	2,277	—	16%	—
Non-GAAP Operating (Loss) Income and Operating Margin	**($2,495)**	**$3,318**	**(18%)**	**21%**

Note: We define non-GAAP operating income (loss) and operating margin as our GAAP operating income (loss) and operating margin adjusted to exclude certain costs, IPO preparation costs, acquisition-related estimated litigation claim and legal costs, acquisition-related professional fees and retention bonus, stock-based compensation expense, and amortization of acquired intangible assets.

1) Reflects litigation-related expenses incurred in connection with our acquisitions and the Nangate estimated litigation claim accrual.
2) Reflects acquisition-related professional fees and retention bonuses related to acquisitions of OPC/PPC and other potential acquisitions.
3) Reflects the amortization of intangible assets attributable to our acquisitions and the NXP IP.
4) Reflects one-time costs including third-party professional services fees and costs incurred in connection with, and in preparation for our IPO.

Reconciliation—Non-GAAP Diluted Net Income (Loss) Per Share

Appendix

	Three Months Ended	
	Mar. 31, 2025	Mar. 31, 2024
Diluted Net (Loss) Income Per Share	($0.67)	$0.07
Add (Less):		
Acquisition-related estimated litigation claim and legal costs (1)	0.48	0.03
Acquisition-related professional fees and retention bonus (2)	0.02	—
Amortization of acquired intangible assets (3)	0.01	0.00
IPO preparation costs (4)	—	0.01
Stock-based compensation expense	0.08	—
Change in fair value of contingent consideration (5)	0.00	(0.00)
Foreign exchange loss	0.01	0.01
Income tax effect of non-GAAP adjustment (6)	(0.00)	(0.00)
Non-GAAP Diluted Net Income (Loss) Per Share	**($0.07)**	**$0.12**

Note: We define diluted non-GAAP net (loss) income per share as our GAAP diluted net (loss) income per share adjusted to exclude certain costs, including IPO preparation costs, acquisition-related estimated litigation claim and legal costs, acquisition-related professional fees and retention bonus, stock-based compensation expense, amortization of acquired intangible assets, change in fair value of contingent consideration, foreign exchange (gain) loss, and the income tax effect on non-GAAP items.

1) Reflects litigation-related expenses incurred in connection with our acquisitions and the Nangate estimated litigation claim accrual
2) Reflects acquisition-related professional fees and retention bonuses related to acquisitions of OPC/PPC and other potential acquisitions.
3) Reflects the amortization of intangible assets attributable to our acquisitions and the NXP IP.
4) Reflects one-time costs including third-party professional services fees and costs incurred in connection with, and in preparation for our IPO.
5) Includes the change in fair value of contingent consideration recorded in connection with our acquisitions.
6) Reflects the increase in income tax expenses due to Non-GAAP adjustments.