EVERSPIN®
TECHNOLOGIES

Investor Presentation

November 2024

Safe Harbor Statement

FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking statements" that involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to: any estimates of addressable market size and our ability to capture that market, market trends and market opportunities, customer growth, product availability, technology developments, or other future events; any statements regarding our plans, strategies or objectives with respect to future operations or business performance; any statements regarding future economic conditions; and any statements of assumptions underlying any of the foregoing. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to, risks related to: market adoption of our products; our limited operating history; our ability to raise capital; our rate of growth; our ability to predict customer demand for our existing and future products; our ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; and developments in the economy and financial markets.

We assume no obligation, and do not intend, to update these forward-looking statements, except as required by law.

Company Overview

Leading provider of MRAM technology and products for **mission-critical applications** in

- **Data Center**
- **Industrial**
- **IoT**
- **Automotive**
- **Radiation hardened applications**

15+
Years in production

150M+
MRAM units shipped

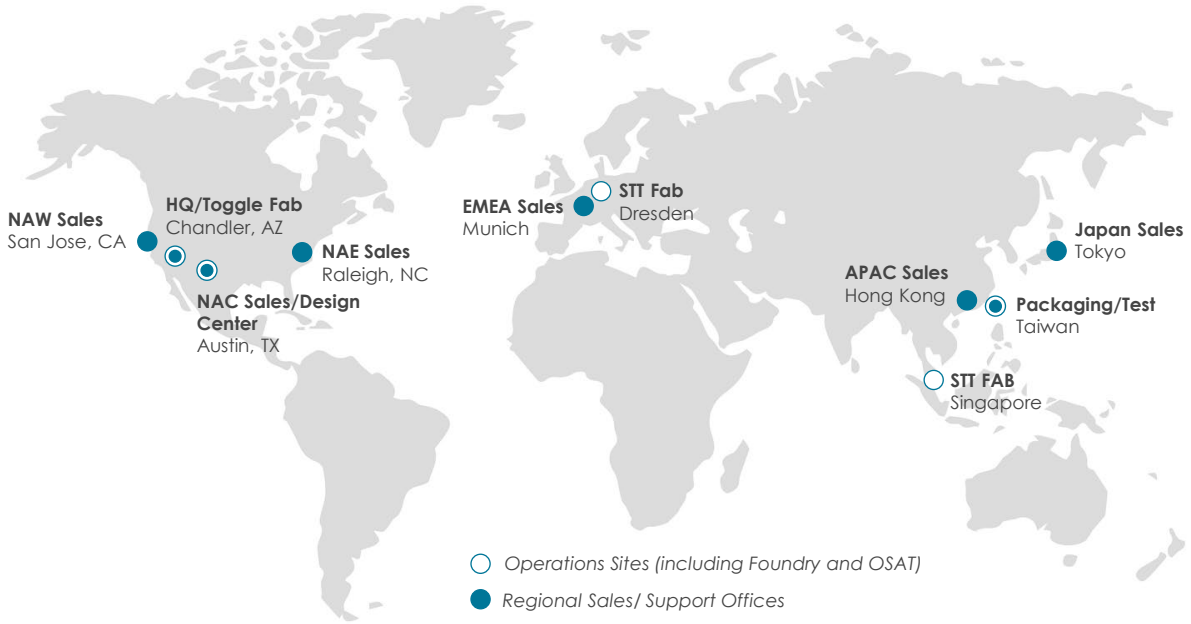
2,000+
Customers

650+
Patents & applications

FAB PARTNERSHIPS

NXP + GlobalFoundries™

GLOBAL OPERATIONS + SALES



Investment Highlights

Singular domestic provider of MRAM for mission critical applications

Diversified blue chip customer base across end markets and applications

Large market opportunity exceeding $4.3B by 2029

Proven management team with extensive experience delivering market leading technology solutions

Strong financial position with zero debt, expanding operating margins, and positive free cash flow

The MRAM Value Proposition

MRAM as a CPU-attached memory (like SRAM/DRAM) that brings non-volatile capability (like Flash)

Persistence

Maintains memory contents without requiring power

Endurance

Superior durability supports memory workloads without sophisticated management

Performance

SRAM & DRAM-like performance with low latency

Reliability

Best-in-class robustness designed and tested for extreme conditions

Everspin MRAM Products

UNISYST in design / AgILYST in development

PERSYST

Persistent data memory

- Toggle-MRAM
- STT-DDRx
- STT-xSPI
  (EMxxLX family)

UNISYST

Unified code and data memory

- Enhanced Serial NOR-like
- LPDDRx Ultra-Fast Read
- Chiplet

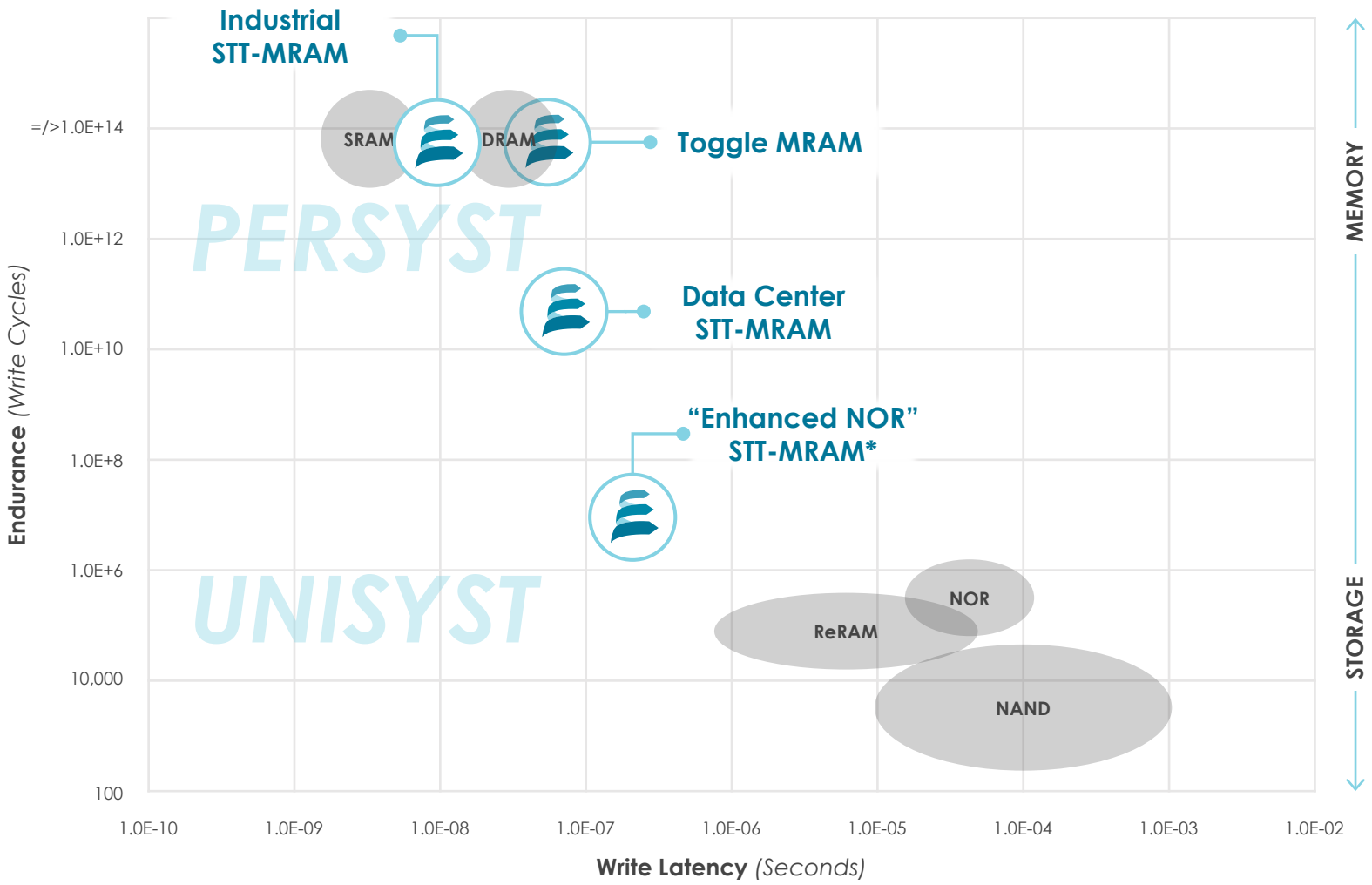
AgILYST

Innovation for transformation

- SRAM-like MRAM for FPGA configuration
- D-MRAM for AI Inferencing

System-In-Package solutions

PERSYST and *UNISYST* MRAM For Varying Memory Workloads



* *In development*

MRAM combines **performance of memory** with **persistence of storage**

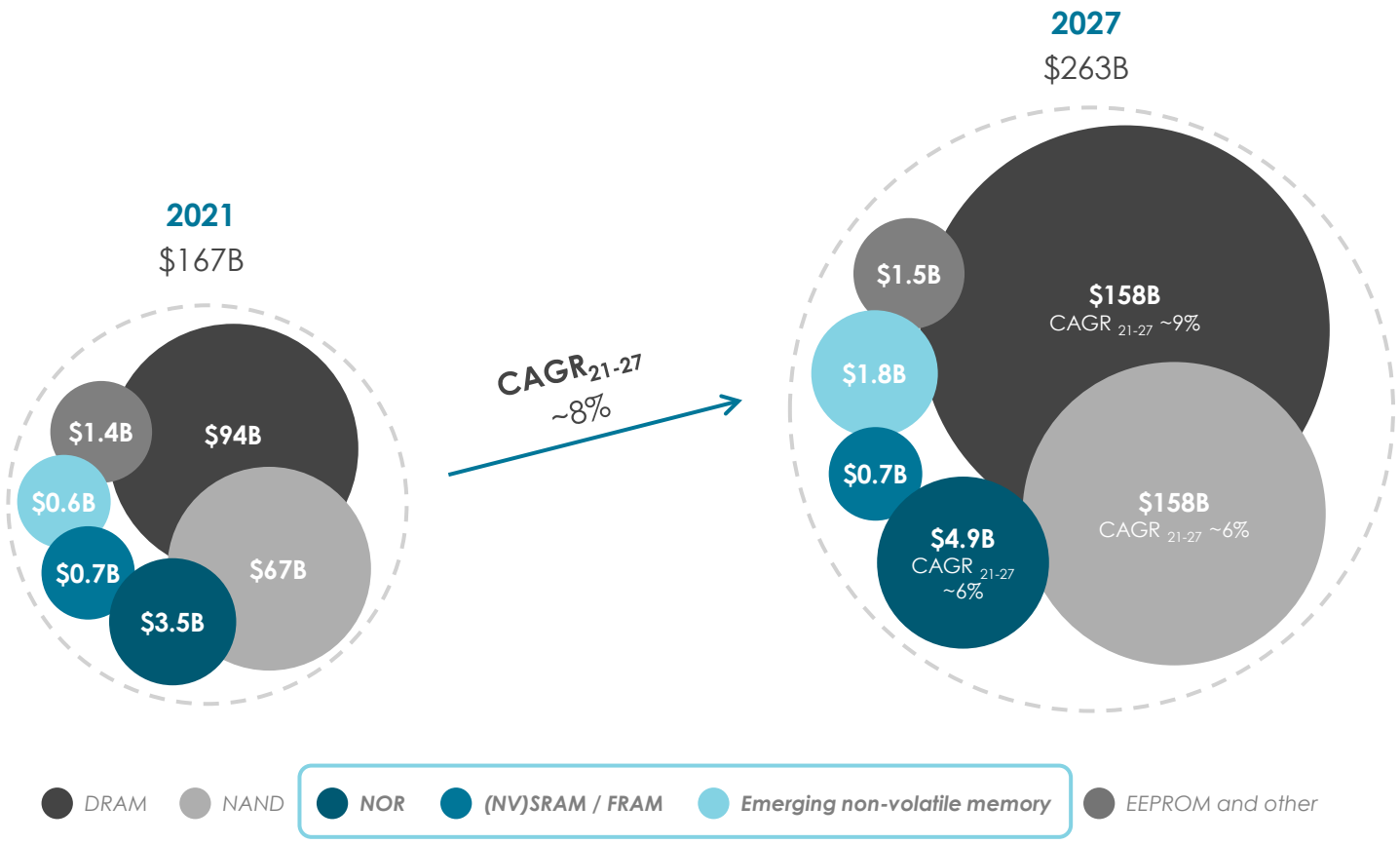
Persistence
Decades of data retention without power or refresh

Performance
Read/write similar to DRAM and SRAM

Endurance
Everspin optimizes MRAM for memory workloads

MRAM Markets – In Context of the Semiconductor Memory Outlook

2021-2027 Evolution of the Stand-Alone Memory Market



Source: Yole Développement, "Status of the Memory Industry 2022," May 20225/22

PERSYST

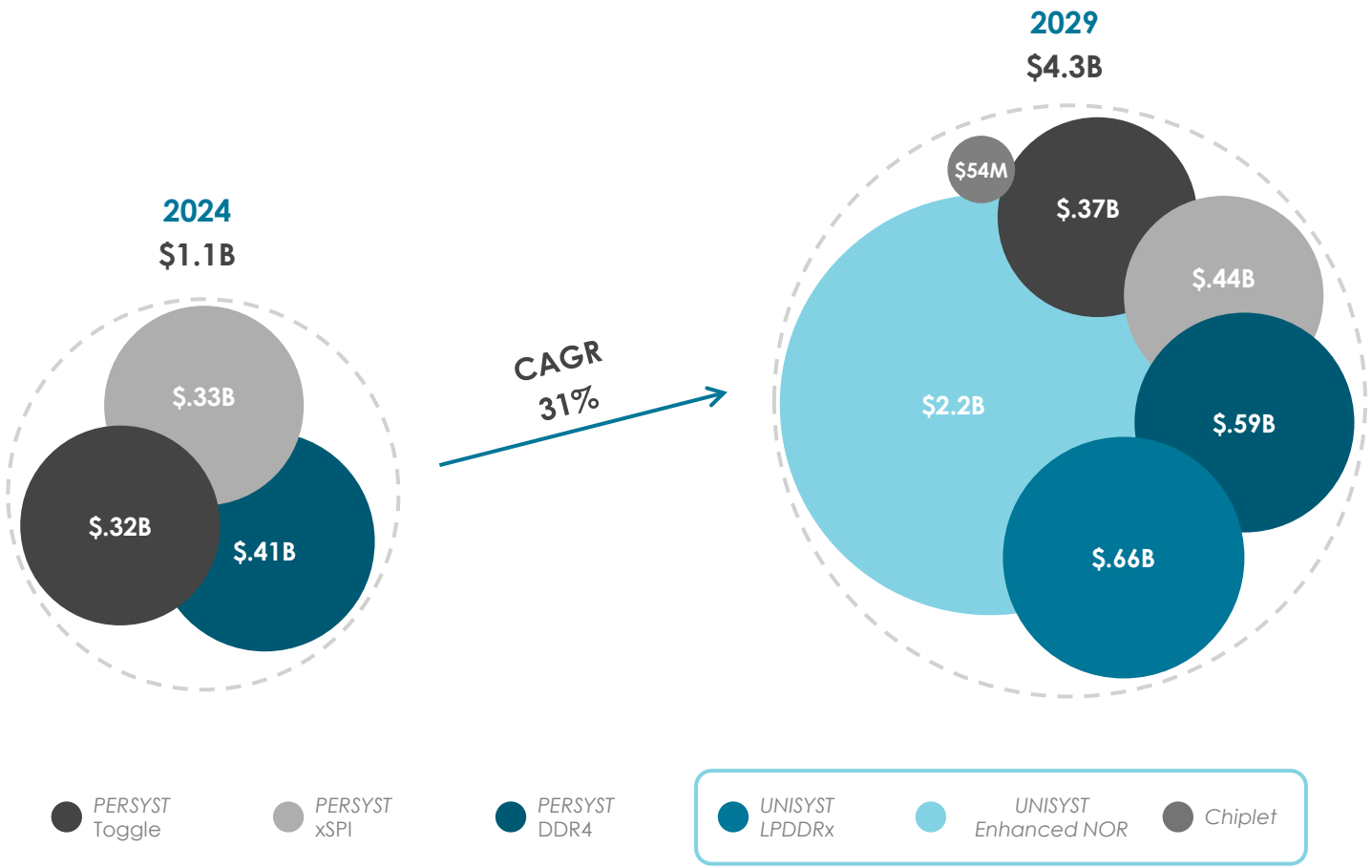
- NVSRAM/FRAM flat at $0.7B
- Emerging nonvolatile memory, which includes MRAM, increasing from $0.6B to $1.8B

UNISYST

- NOR Flash at $3.5B in 2021, and growing at 6%
- Expected to be $4.9B in 2027

MRAM Product Roadmap Serves a Larger Market

PERSYST and *UNISYST* Served Market



PERSYST TAM

Legacy Toggle, ST-DDR4 and the new xSPI products serve a market of $1.1B in 2024

- Industrial
- Enterprise
- nvSRAM, FRAM

UNISYST TAM

Code and Data Unified products address NOR Flash and Embedded Compute

- Enhanced NOR withSPI Faster Writes
- LPDDRX- Faster Reads and Writes
- NVM Chiplets emerging

PERSYST Application Examples

Avionics & Transport

Data Recorders
Black box logging

Medical

Monitoring Devices
Patient record logging

Automotive

Real Time Monitoring
Inverter and sensor logging

Gaming

Winning Validation
Casino, lottery, arcade, etc.

Aerospace

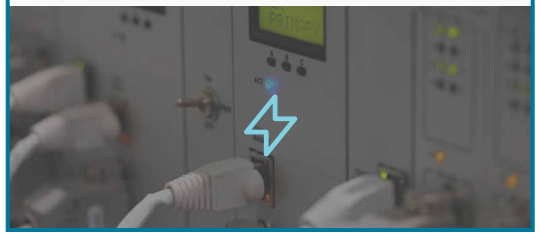
Space / Satellite
Code and data

Industrial Controls

PLC Modules
Data acquisition logging

Electrical & Power Grids

Remote Terminal Units
Power data monitoring



Electrical

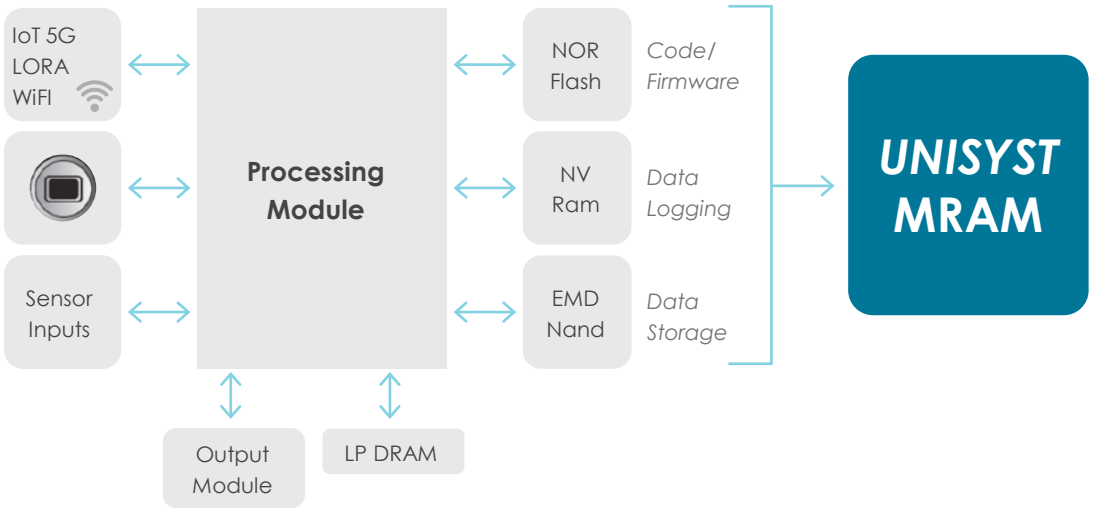
Battery Charging Units
Battery health management

Value proposition → Low latency (fast data logging), reliability at extreme temperatures

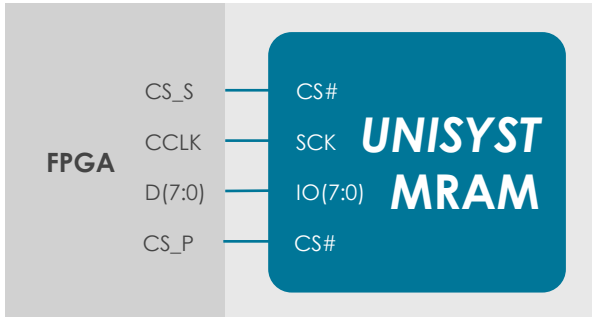
UNISYST Application Use Cases in Industrial IoT

- **Over-the-air (OTA) firmware updates:** Firmware / AI models / OS / FPGA Configuration / Security enhancements
- **Capacity** to store "Golden Code" while updating to New Code
- **Enhanced** Write Speed and Endurance as compared to NOR Flash

Unified NV Memory supporting high speed read & writes



Fast OTA FPGA configurations



PCB or SIP

Instant FPGA
Re-Configurability

128MByte
Program Time
~2sec.
vs.
several
minutes

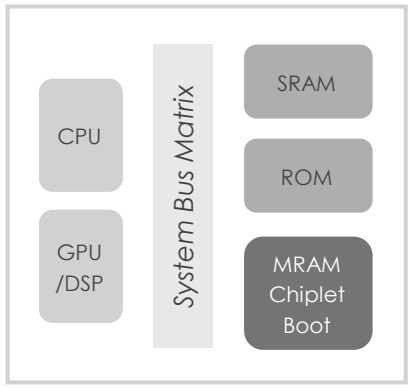
Value proposition → One chip that supports fast OTA updates and multipurpose memory function

UNISYST Application Use Cases in Automotive

Auto / EV Zonal going to Central puts more demand on fast code execution

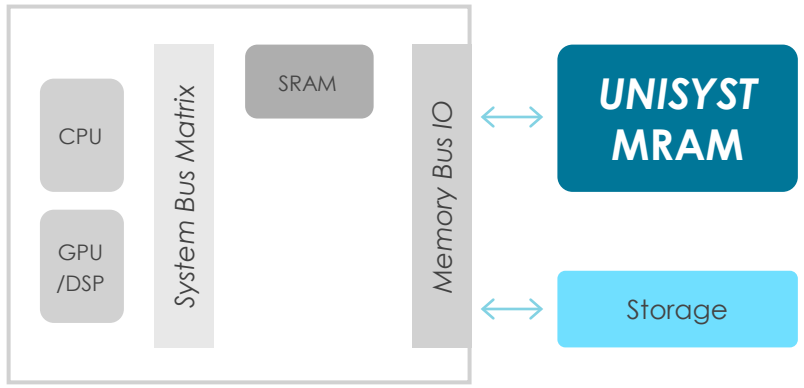
Automotive Architecture Options – Chiplets and Discrete MRAM
***UNISYST* Brings Capacity and Read Speed Advances**
Standard Discrete Interfaces: xSPI and proposed LPDDRx

Closed Architecture



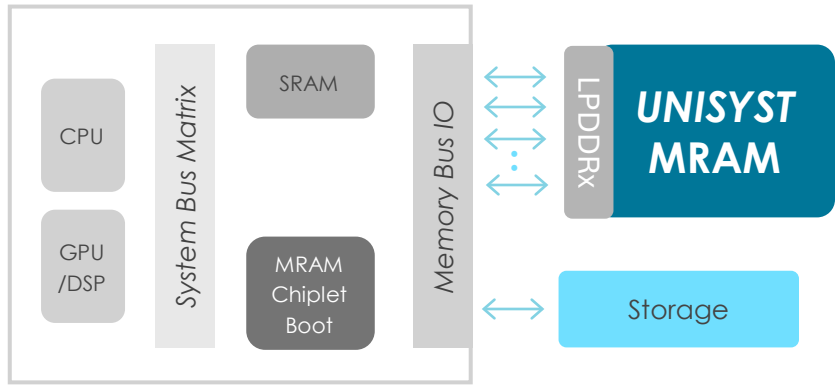
- Performance
- Power
- Security
- Fast Boot Time

Open Architecture



- Flexibility
- Easier to Upgrade
- More Advanced Process

Hybrid Architecture



- Flexibility
- Fast boot time and Execution
- Larger Code/Data size

Value proposition → Performance, Reliability, Power & Speed

Diversified Top-Tier Customer Base in Significant Markets

Serving some of the most demanding customers in segments with long-term stability

Enterprise

- IBM
- DELL EMC
- BROADCOM
- MICROCHIP
- NetApp

Industrial Automation

- SIEMENS
- Schneider Electric
- MITSUBISHI
- JUKI
- OMRON
- ifm

Medical

- NIKKISO
- Canon MEDICAL
- GE HealthCare

Network & Infrastructure

- NXP
- JAG
- CISCO
- LUTRON
- SUPERMICRO

Casino Gaming

- NOVOMATIC
- IGT
- Quixant
- KONAMI

MIL / Aero & Transportation

- AIRBUS
- Honeywell
- FRONTGRADE
- e2v
- BAE SYSTEMS
- plusD
- BOMBARDIER
- NORTHROP GRUMMAN

MRAM in Mission Critical Applications

- MRAM can be better suited for harsh environments compared with charge-based memories (DRAM, SRAM, and Flash)
  - High-radiation environments for space, defense, and telecommunications applications
  - High temperatures in the automotive applications
- STT-MRAM provides a promising scaling path for these applications

In a camera of NASA Mars 2020 rover, Perseverance

On its way to Jupiter as part of NASA's Lucy Mission

In power train system of Hypercar EV's

Everspin Capabilities

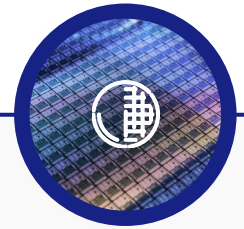
Everspin offers the widest capability to develop fully customized STT-MRAM → ***Design to manufacturing***

Design Services

- Discrete Memory Device or Embedded
- Custom STT-MRAM
- → **Full chip enablement or support in-house design team**
- Ability to leverage proven Everspin commercial IP
- Experience with multiple successful engagements

8" MRAM Manufacturing

- Everspin owned and operated 8" line in USA
- Any foundry CMOS
- → **In production / operation for over 15 years**
- Trusted US Gov programs and commercial
- Everspin Commercial Toggle MRAM line
- R&D capabilities *(Innovation)*



12" STT-MRAM 28/22/16nm

- ***PERSYST*** manufacturing partnership with GLOBALFOUNDRIES
- Manufactured fully at GF
- Commercially proven STT MRAM Line
- 22nm FD SOI available for rad hard designs

Everspin IP Delivers Value Through Licensing

Magnetic Sensors	Mil-Aero Toggle MRAM	Embedded STT-MRAM	Head Sensor
ALPS	Honeywell	GlobalFoundries™	SEAGATE
BOSCH	FRONTGRADE		TDK Headway Technologies, Inc.

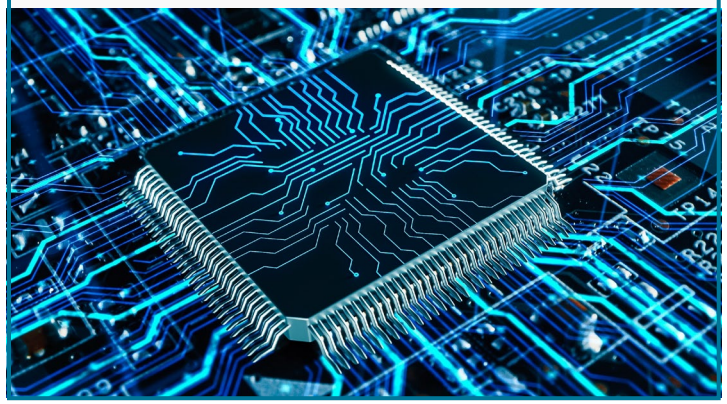
Everspin has successfully licensed MRAM, 3D Magnetic Sensor and TMR Head Sensor (HDD) IP

Embedded MRAM Licensee GLOBALFOUNDRIES expected to begin royalty bearing shipments in 2H 2020
Seagate TMR Head Sensor license in 2019 was based on a non-cash transfer of patents to Everspin

MRAM for NN, FPGA and Edge AI

MRAM for FPGA

- MRAM for configuration storage
- Chiplet for <40nm nodes where NOR does not scale
- → **SRAM-like MRAM for embedded architecture**

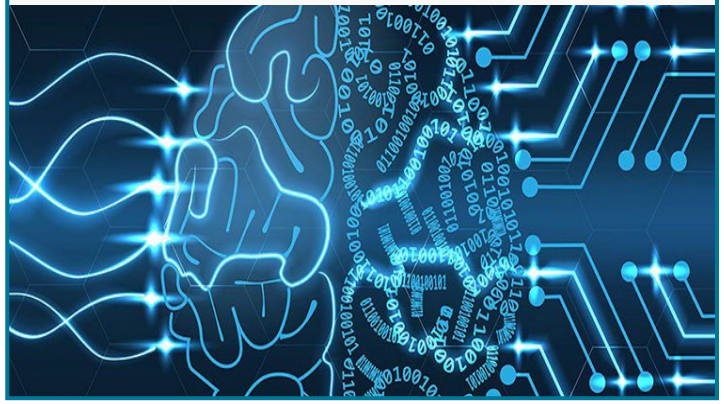


Distributed MRAM for AI

- → **Novel Everspin IP for "Distributed MRAM"**
- Instant on, Fast reads, Low power
- Distributed weight storage architecture for Edge

Synaptic Devices for NN

- Analog compute architecture
- → **Supervised and Unsupervised learning**
- Chiplet or Embedded architecture for Edge



Everspin roadmap addresses in-memory compute, FPGA configuration memory, and AI inference

MRAM & Technology Roadmap

PERSYST
Persistent Data Memory

UNISYST
Unified Code and Data Memory

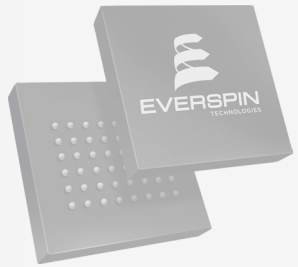
AgILYST
Distributed Memory for FPGA, Edge AI *(New Markets)*

Toggle MRAM
P-SRAM to 32Mb
Parallel and Serial

EMD001G
1Gb P-DRAM

EMxxLX
8 – 128Mb
P-SRAM
xSPI 200Mhz

EMxxLX
4 – 16Mb
P-SRAM
xSPI 200Mhz



256Mb-2Gb
Fast Read
xSPI 200Mhz

256Mb-1Gb
Fast Read
LPDDRx

Co-packaging and Chiplet

System-in-Package
w/KGD

Chiplet
Wide IO

STT-MRAM
FPGA, Edge AI

STT-MRAM
FPGA, Edge AI

LEGACY | 2022 | 2023 | TODAY | 2025 | 2026 | 2027 →

8" legacy nodes | 28nm | 8" 90nm | New Products ≤22nm | In Planning

Executive Team

Proven team with strong experience in delivering market leading technology

Sanjeev Aggarwal
President & CEO

Texas Instruments

Matt Tenorio
Interim Chief Financial Officer

intel

David Schrenk
VP, Sales & Business Development

intel

Amit Shah
VP, Backend Operations

MARVELL SEMTECH

Yong Kim
VP, Product Development

CYPRESS

Kerry Nagel
VP, Technology R&D

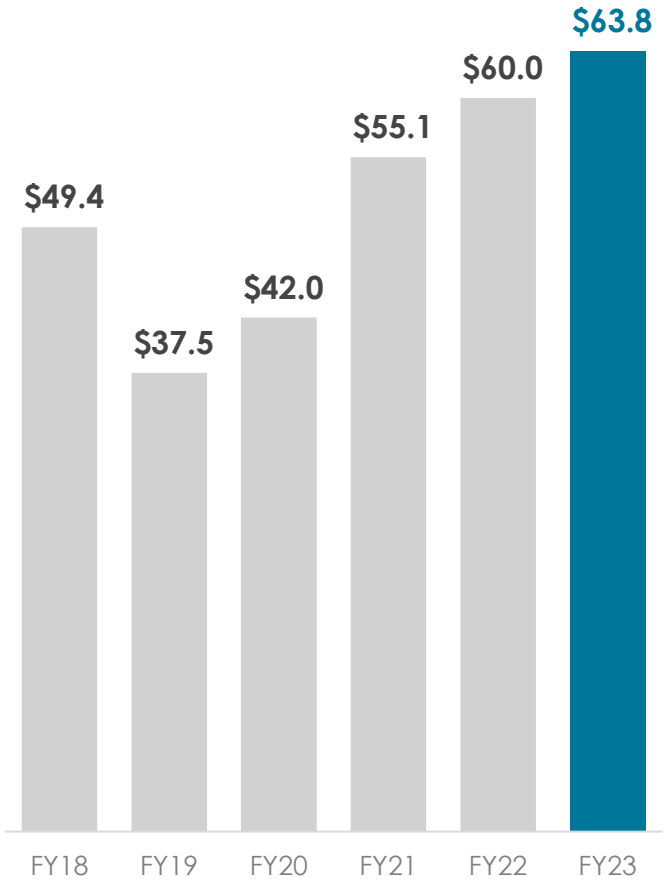
motorola

Khaldoun Barakat
VP, FAB Operations & Quality

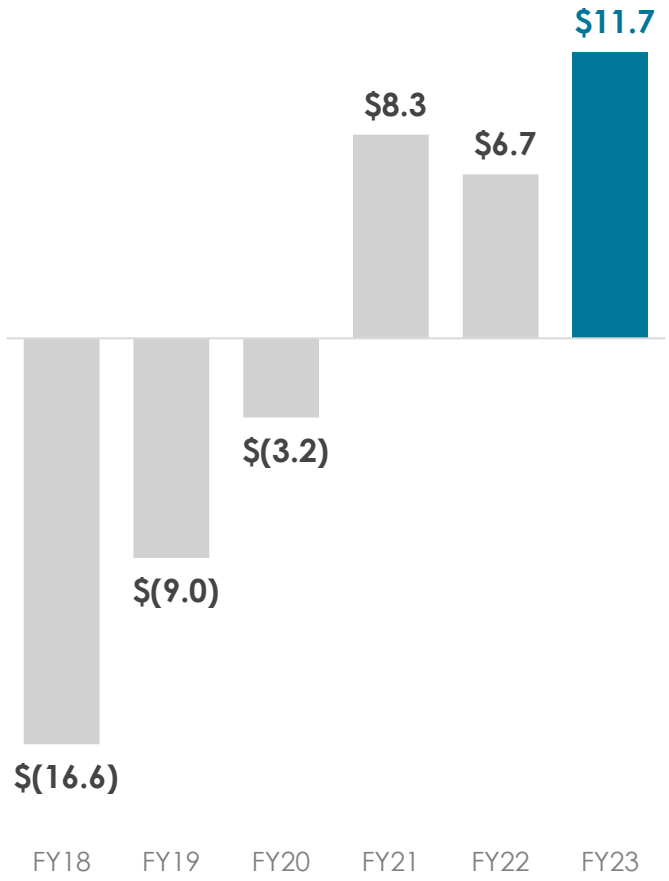
intel SAMSUNG

Financial Highlights

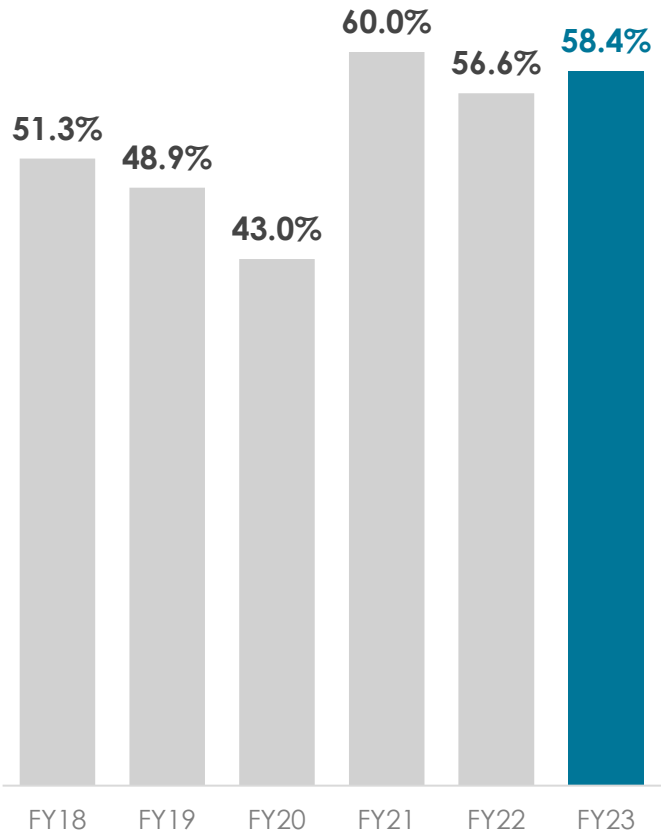
Revenue ($m)



Free Cash Flow ($m)



Gross Margin (%)



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