



FY 2023 Trading Update

16 April 2024

Forward-Looking Statement

Certain statements included herein may constitute forward-looking statements within the meaning of the securities laws of certain jurisdictions. Certain such forward-looking statements can be identified by the use of forward-looking terminology such as “believes”, “expects”, “may”, “are expected to”, “intends”, “will”, “will continue”, “should”, “would be”, “seeks”, “anticipates” or similar expressions or the negative thereof or other variations thereof or comparable terminology. These forward-looking statements include all matters that are not historical facts. They include statements regarding Alphawave IP Group Plc’s (“Alphawave IP”) intentions, beliefs or current expectations concerning, amongst other things, its results in relation to operations, financial condition, prospects, growth, strategies and the industry in which it operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance and Alphawave IP’s actual results of operations, financial condition, and the development of the industry in which it operates, may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. In addition, even if Alphawave IP’s results of operations, financial condition, or the development of the industry in which it operates are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in subsequent periods. Important factors that could cause those differences include, but are not limited to customer demand, Alphawave IP’s innovation and R&D and technology capabilities, target market trends, industry trends, customer activities and end-market trends, market acceptance of Group technologies; increased competition; macroeconomic conditions; changes in laws, regulations or regulatory policies; and timing and success of strategic actions. These forward-looking statements speak only as of the date of this Presentation. As such, undue reliance should not be placed on forward-looking statements. Other than in accordance with legal and regulatory obligations, Alphawave IP undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.



On The Call Today



John Lofton Holt, Founder and Executive Chair



Tony Pialis, Founder and Chief Executive Officer



Rahul Mathur, Chief Financial Officer



Updated FY 2023 and Outlook

US\$	Outlook as of 13 Jan 2023		Estimate	New	Revised
	2023 Outlook	2025 Outlook	FY 2023 Estimate	2024 Outlook	2025 Outlook
Revenues	\$340m to \$360m	\$500m	\$318-323m	\$345m to \$365m	\$450m
Adjusted EBITDA	\$87m	~\$150m	reduced		
Adjusted EBITDA %	~20%	~30%	reduced	20%	20%-25%

- The lower revenue is mainly due to the accelerated transition away from China, and changes in expected revenue recognition of long-term contracts in advanced nodes
- As a result of the lower revenue and continuing investment in advanced R&D, the Company now expects reduced adjusted EBITDA



Audit and Reporting Update

- FY2023 audit started in Q4 2022 with KPMG and Alphawave Semi Management
- Significantly improved audit process under new CFO leadership and enhanced team
- Expected completion of audit on schedule with reporting on Apr 23, 2024



Snapshot on the Business – Almost \$1 Billion in Lifetime Bookings

Strong performance in Q1 2024 with bullish outlook on the business



YTD Snapshot of the Business

>10 Design wins YTD

>\$110m Bookings Q1 2024

- All new design wins from AI and datacentre segments
- All new design wins in advanced technologies including 5nm/4nm
- New chiplet design win that leverages all our capabilities: IP, custom Silicon, and packaging
- First automotive design win with key North American auto manufacturer
- Customer engagements for new design wins beyond 3nm
- Secured first order for Silicon products from Tier-One North American networking equipment OEM

We are poised for continued strong growth





QA Session



Thank You!