

indie

SEMICONDUCTOR



Corporate Overview | Summer 2022

Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "future," "growth," "opportunity," "well-positioned," "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," "project," "may," "could," and "should," and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include, but are not limited to, projected financial information; statements regarding future events and opportunities; our strategic backlog and pipeline information; our product and technology roadmap and pipeline; estimates and forecasts of other financial and performance metrics; projections of market opportunity and market share; as well as the timing and anticipated benefits of our pending TeraXion acquisition. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results included in such forward-looking statements.

In addition to the factors previously disclosed in our registration statement on Form S-1 (SEC File No. 333-257629) and in our other public reports filed with the SEC (including those identified under "Risk Factors" therein), the following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: the impact of the COVID-19 pandemic; our ability to close, successfully integrate and recognize the expected benefits of our TeraXion acquisition; our reliance on contract manufacturing and outsourced supply chain and the availability of semiconductors and manufacturing capacity; competitive products and pricing pressures; our ability to win competitive bid selection processes and achieve additional design wins; our ability to develop, market and gain acceptance for new and enhanced products and expand into new technologies and markets; trade restrictions and trade tensions; and political and economic instability in our target markets. We caution that the foregoing list of factors is not exclusive. All information set forth herein speaks only as of the date hereof, and we disclaim any intention or obligation to update any forward-looking statements made in this presentation or in our other public filings, whether as a result of new information, future events or otherwise, except as required by law.

Industry and Market Data

In this presentation, we rely on and refer to information and statistics regarding the sectors in which we compete and other industry data. We obtained this information and statistics from third-party sources, including reports by market research firms. Although we believe these sources are reliable, they have not independently verified the information and we do not guarantee its accuracy and completeness. We have supplemented this information where necessary with information from discussions with our customers and our own internal estimates, taking into account publicly available information about other industry participants and our management's best view regarding information that is not publicly available.

Use of Non-GAAP Financial Measures

This presentation contains certain financial measures that have not been calculated in accordance with United States Generally Accepted Accounting Principles ("GAAP"), including non-GAAP gross profit and non-GAAP gross margin, as well as the strategic backlog and pipeline information described above. We calculate non-GAAP gross profit by subtracting GAAP cost of sales from GAAP revenues. Note, all costs incurred in relation to our contract revenues are expensed as incurred as research and development costs and are therefore not included in the computation of non-GAAP gross profit. Non-GAAP gross profit is calculated by dividing non-GAAP gross profit by GAAP revenues.

We believe that non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to our financial condition and results of operations. Management may use these non-GAAP financial measures to, among other things, evaluate operating performance and compare it against past periods or against peer companies, make operating decisions, forecast for future periods and to determine payments under compensation programs. These non-GAAP financial measures provide management with additional means to understand and evaluate the operating results and trends in our ongoing business by eliminating certain expenses and other items that management believes might otherwise make comparisons of our ongoing business with prior periods and competitors more difficult, analyze trends in ongoing operations or improve management's ability to forecast future periods. Strategic backlog and pipeline information also help management and investors understand our projections based on the very long lead time between design wins and sales in the automotive market.

The non-GAAP financial measures presented should not be considered in isolation and are not an alternative for the respective GAAP financial measure that is most directly comparable to each such non-GAAP financial measure. Investors are cautioned against placing undue reliance on these non-GAAP financial measures and are urged to review and consider carefully the adjustments made by management to the most directly comparable GAAP financial measures to arrive at these non-GAAP financial measures in our earnings release issued on . Non-GAAP financial measures may have limited value as analytical tools because they may exclude certain expenses that some investors consider important in evaluating our operating performance or ongoing business performance. Further, non-GAAP financial measures are likely to have limited value for purposes of drawing comparisons between companies as a result of different companies potentially calculating similarly titled non-GAAP financial measures in different ways because non-GAAP measures are not based on any comprehensive set of accounting rules or principles.

Trademarks and Trade Names

indie and the indie logo are our trademarks. This presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with indie, or an endorsement or sponsorship by or of indie.

MASSIVE MARKET OPPORTUNITY

- \$40B SAM by 2026 driven by multiple automotive megatrends
- Incumbent over-consolidation creating enormous opportunities
- High barriers already crossed
- Delivering one of the highest growth trajectories in Autotech

INDIE COMPETITIVE DIFFERENTIATION

- Unparalleled semiconductor and software integration
- Highly innovative roadmaps
- Superior capabilities validated by 12 Tier 1 engagements and AVLs

• APTIV •



Continental 

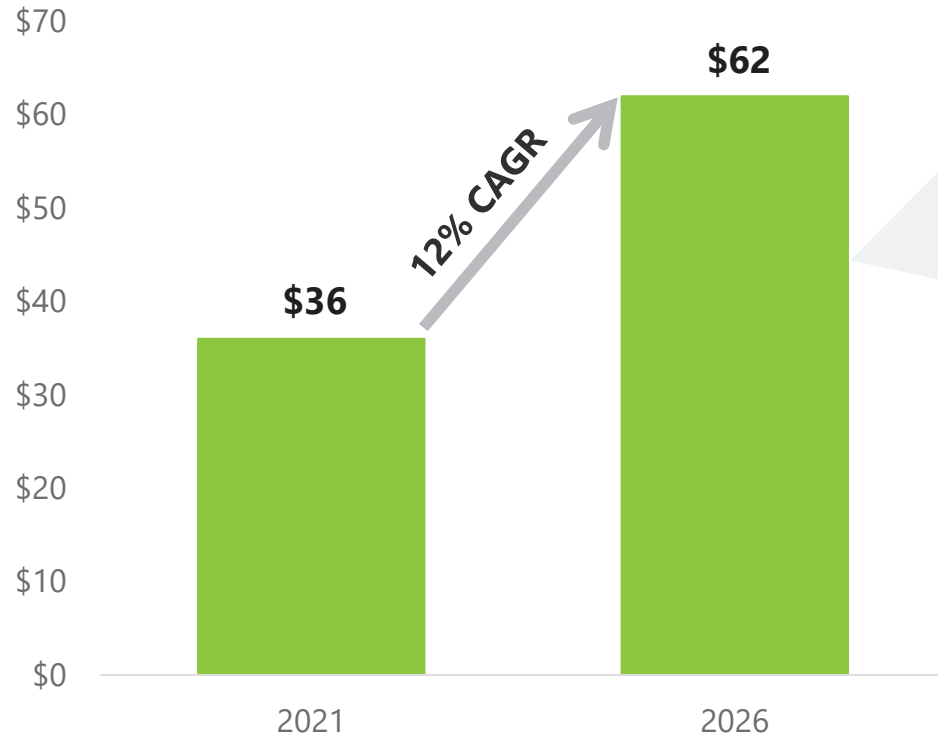
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TECHNOLOGIES

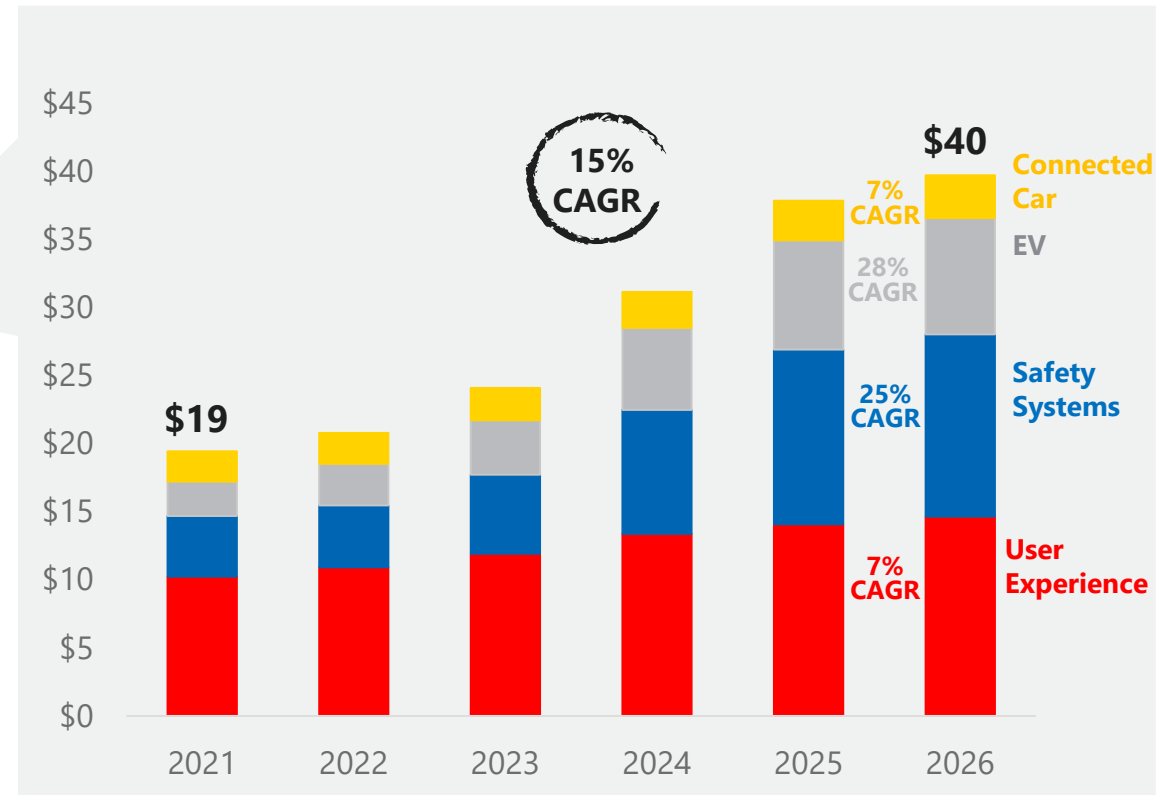
Valeo

AUTO SEMI MARKET IS AT AN INFLECTION POINT...

GLOBAL AUTOMOTIVE SEMICONDUCTOR TAM (\$B)



INDIE ADDRESSABLE MARKET (\$B)



indie is Enabling a Diverse Set of Transformative Automotive Trends

Source: IHS (Aug 2021) and indie internal estimates

...DRIVEN BY SILICON CONTENT GAINS

TODAY



TOMORROW



FUTURE



\$500 per vehicle

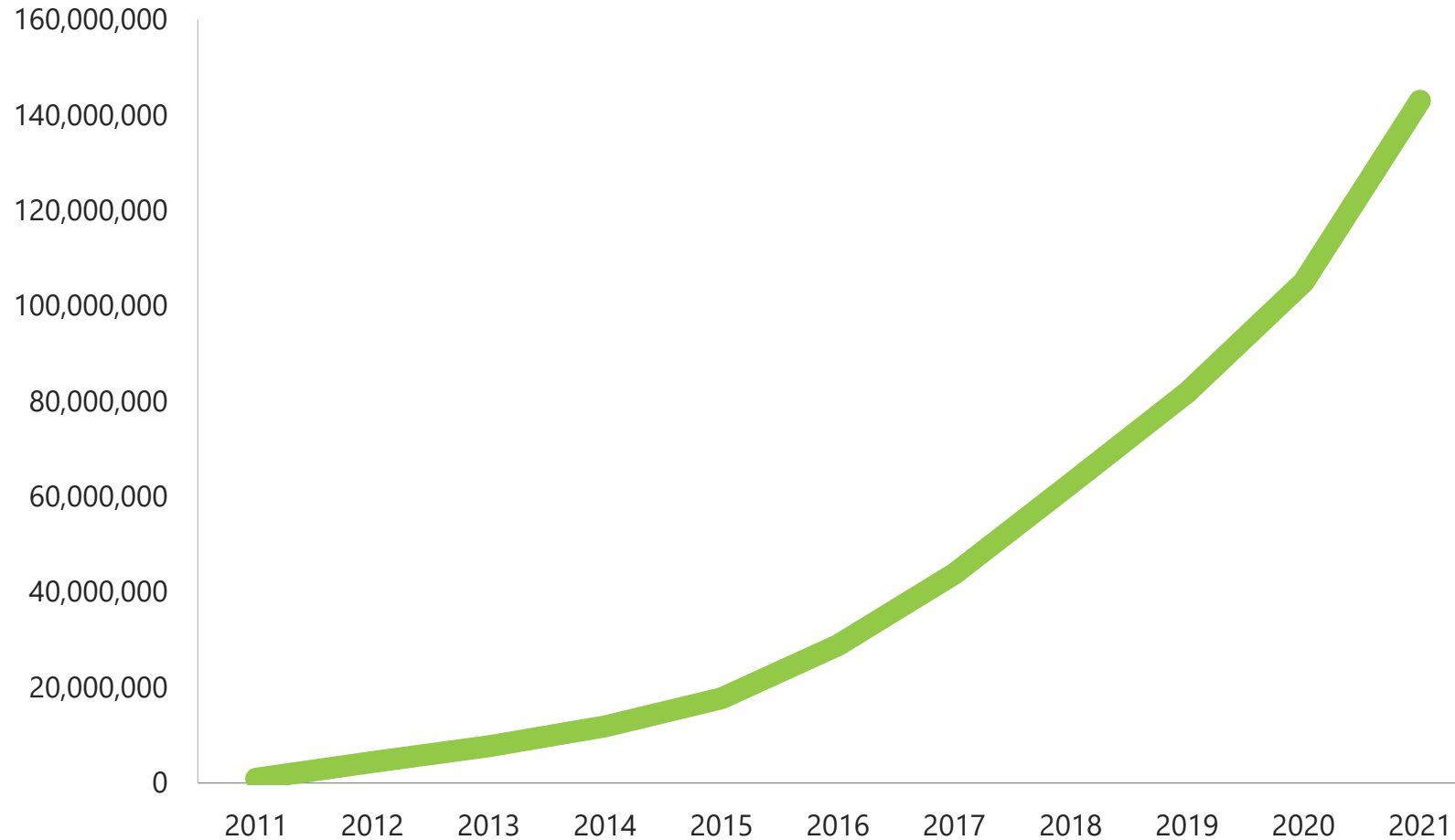
\$975 per vehicle

\$4,000 per vehicle

Creates Significant Opportunity for indie

DEMONSTRATED SCALABILITY

CUMULATIVE UNIT SHIPMENTS



- ✓ **Field proven**
- ✓ **Already shipped > 140M devices into Automotive Tier 1s**
- ✓ **indie increasing OEM penetration and content per vehicle**

COMPETITIVE DIFFERENTIATION DRIVES OEM PENETRATION



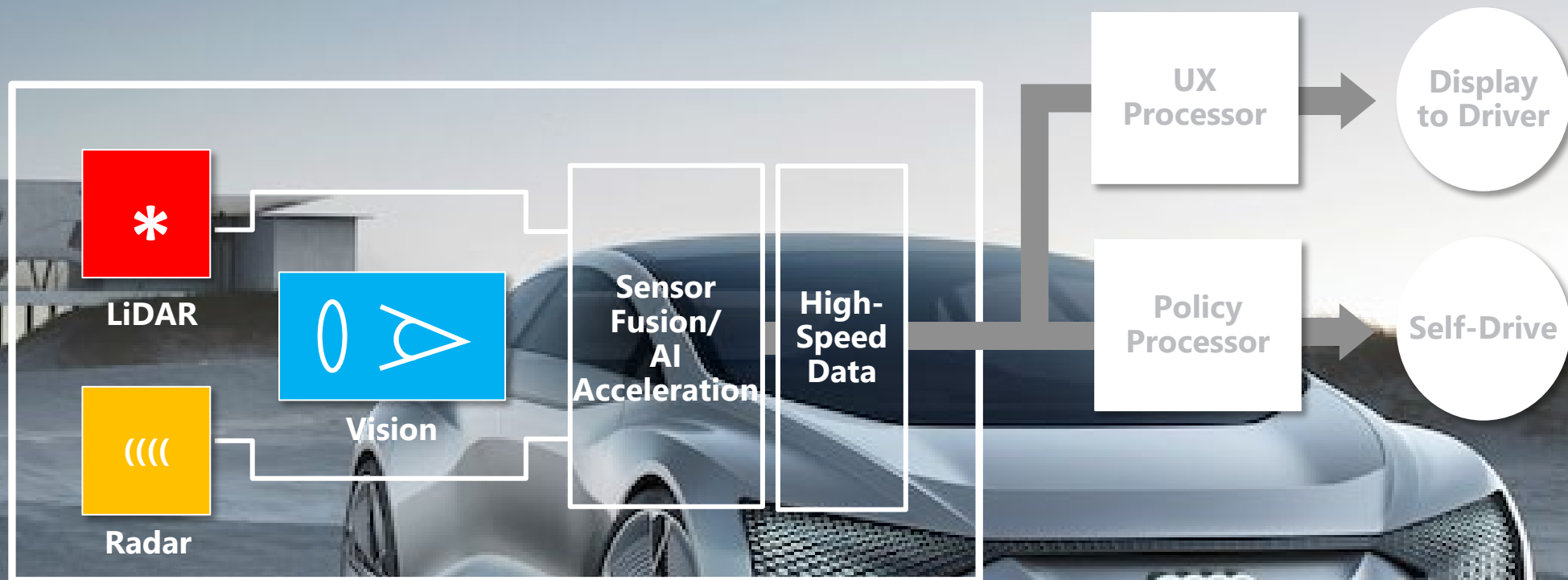
KEY COMPETITIVE DIFFERENTIATORS

- ✓ Best-in-class mixed signal SoC solutions
- ✓ Leveraging manufacturing technologies and proprietary packaging techniques to drive integration up and cost down
- ✓ Innovative product roadmaps
- ✓ Reliable / geographically diverse / highly scalable supply chain
- ✓ Meet / exceed all key quality standards

CAPITALIZING ON 3 DISRUPTIVE AUTO MEGATRENDS



SUPPORTING ALL KEY MODALITIES



Creating a Comprehensive ADAS Portfolio

1. ENABLING THE CIRCLE OF SAFETY

Shipping

Ultrasound Solutions

In Development

FMCW LiDAR

Radar SoC

Vision SoC

1. INDIE FMCW LIDAR INTEGRATION

OPTICAL ENGINE

Laser Driver +
Optoelectronic
Front-end

TeraXion



MIXED SIGNAL PROCESSOR SOC

Software Defined
Data Converters + DSP + High Speed IF



AI PROCESSOR



SCENE SCANNER



POWER MANAGEMENT

Direct car battery connect
Low power / High efficiency



4
Devices

<5W
Power

\$200
BOM

*Reduces Power and Cost by **10x***

1. TERAXION ACQUISITION



Analog, DSP, Mixed
Signal, Power
Management, Scene
Scanner

SOC Expertise

12 Tier 1 Approved
Vendors

Validated Automotive
Quality Standards



TeraXion

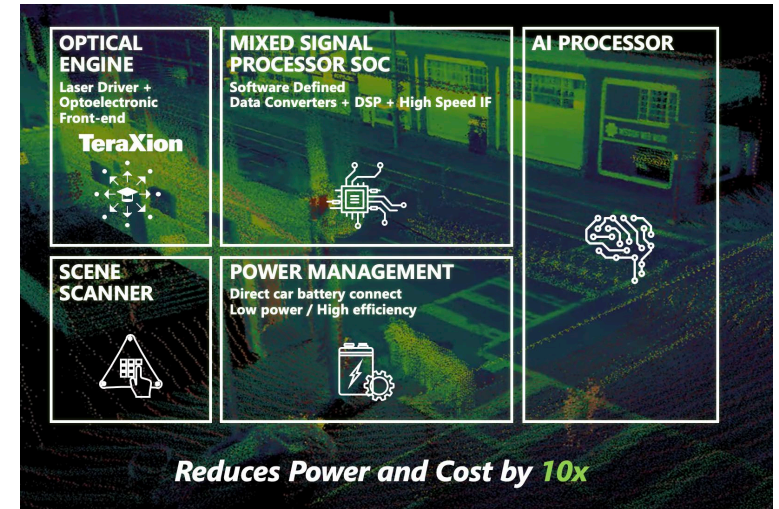
Low Noise Lasers, Bragg
Gratings and Integrated
Photonic Elements

Highly Differentiated
Performance Capabilities

Cost-Efficient

30+ Global Patents

Best-in-Class LiDAR Platforms



10x Improvements in System Performance and Cost for ADAS and Autonomous Applications – Immediately Accretive

1. RADAR SOLUTIONS

- Developing a leading Radar chipset
- Best in class performance and cost
- Based on indie MMIC, digital system and software technology and IP
 - Leverages ON and ADI / Symeo acquisitions
- Expect to deploy to highest volume applications in the industry

Secured Strategic Program Win with One of the Top Four Radar Tier 1s

RADAR ACQUISITIONS



**Analog, DSP, Mixed
Signal, Power
Management**

Big Digital Expertise

SOC Expertise

**12 Tier 1 Approved
Vendors**

**Validated Automotive
Quality Standards**

**Strong RF,
Digital and
System**



ON Semiconductor®

Differentiated IP

**Strong Knowledge of
Radar MMICs**

Domain Expertise

**48 granted + pending
patents**

**Well recognized by end
customers**

MIMO+



ABSOLUTE POSITIONING

**Industry Leading RF and
Sensor Technology**

**Differentiated Radar
Solution**

**53 Granted + Pending
Patents**

**Established Customers
across Multiple End
Markets and Applications**

SuperRadar™

High Quality Perception-enabled, Vision Processing Solutions to Address the Majority of ADAS Usage Cases

Accelerating the Adoption of an Open Software Perception Stack and Creating Scalable Power and Performance Optimized Designs

2. ENHANCING THE USER EXPERIENCE

Shipping

CarPlay Solutions

Infotainment

LED Lighting



2. WIRELESS CHARGING



Facilitating Seamless Data Connectivity and Rapid Charging

2. TELEMATICS

OnBrD™ is a Complete Hardware and Software Solution for High-performance Location and Remote Monitoring Applications

2. SUPPORTING EMERGING AUTOTECH APPLICATIONS



**Apple
CarKey**



3. ACCELERATING ELECTRIFICATION

Won

1st EV ASIC

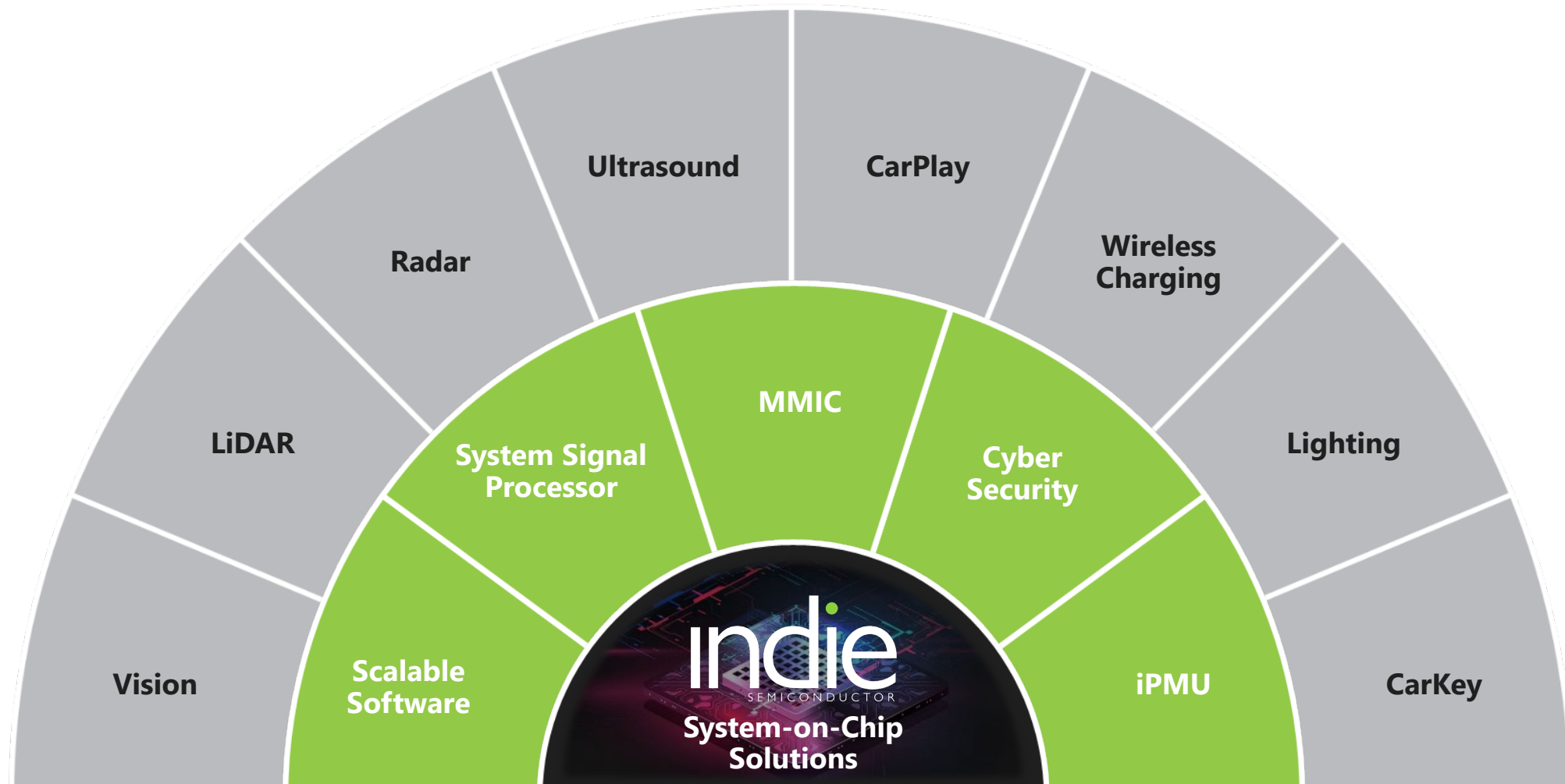
Opportunities

Charging Controllers

Diagnostics Solutions

E-Fuse Chips

INDIE'S SOC SOLUTIONS ENABLE DIVERSE APPLICATIONS



PROVEN MANAGEMENT TEAM



Donald McClymont

CEO and Director



Ichiro Aoki, Ph.D

President and Director



Scott Kee, Ph.D

CTO



Tom Schiller

CFO and EVP of Strategy



Steve Machuga

COO



Audrey Wong

Chief Legal Officer



Paul Hollingworth

EVP, Sales and Marketing



Lionel Federspiel

EVP, Engineering



Vincent Wang

EVP, Asia Sales and Marketing



David Kang

Engineering Fellow



Ramesh Singh

EVP & GM, VisionQ BU



Founders

GLOBAL FOOTPRINT

United States

Aliso Viejo, CA*
Austin, TX
Boston, MA
Detroit, MI
San Francisco, CA
San Jose, CA

Canada

Quebec City (TeraXion)

United Kingdom

Edinburgh, Scotland
Cambridge, UK

Germany

Dresden
Munich

Hungary

Budapest

WuXi indie China

Hong Kong
Shanghai
Shenzhen
Wuxi

Taiwan

Taipei

Korea

Seoul

Japan

Tokyo

Rabat

Morocco

Argentina

Córdoba

Israel

Haifa

India

Chennai



*Aliso Viejo, CA
Headquarters



1

Next-Gen Automotive Semiconductor and Software Platform - Solving the Most Complex and Demanding Challenges

2

Deep Relationships with Top Tier 1 Automotive Suppliers

3

Well Positioned in Massive Secular Growth Market with High-Growth, Margin-Rich \$40B SAM by 2026

4

\$2.6B of Strategic Backlog

5

Proven Leadership Team with Track Record of Extraordinary Value Creation

indie
SEMICONDUCTOR

