SiTime Leads the World in Precision Timing
The Heart-Beat of all Electronic Systems
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Timing is the Heartbeat of Every Electronic System

Connectivity

Memory

SoC, ASICs, FPGAs

Processor

PRECISION TIMING
SiTime is the Leader in Precision Timing

**SiTime Created Precision Timing**

- **Precision Timing is**: Extremely accurate timing, under harsh environmental conditions, such as shock, vibration, changes in temperature, jitter and noise.

- **SiTime empowers Silicon technology for Precision Timing**: Silicon is far superior to old style quartz technology, which has been used for 70 years.

- **Advantages of Precision Timing**: Small size, low power, shock and vibration resistant, resistant to changes in temperature, low phase noise and jitter.
New Technologies Require Precision Timing

• **5G communications**: 5G is 10X the speed of 4G, which means timing needs to be 10X more accurate. Small Cells and Base Stations need accurate timing in harsh outdoor conditions with vibration and changes in temperature.

• **Data Center**: Data Center speeds have increased 10X in the last few years: They now need 10X the performance in harsh [hot] data centers.

• **Automotive**: Electric Vehicles & ADAS systems need Precision timing to protect against shock and vibration, and changes in temperature.

• **Aerospace**: Aerospace markets need Precision timing to be impervious to extreme changes in temperature, and extreme vibration and shock.
Precision Timing – Critical to Sensing, Communication, Computing, Storage

- **Sense**
  - Radar, Lidar, Environment, Personal

- **Communicate**
  - Short range, Narrowband

- **Compute**
  - Local, Edge

- **Communicate**
  - Broadband, Wide Area

- **Compute**
  - HPC, AI/ML

- **Communicate**
  - Enterprise, Cloud Networks

- **Store**

Largest market

Bigger 🖤 = Greater SAM
SiTime is Changing the World of Timing

- **Addressing a Large Market**: Every electronic circuit needs timing, and timing is a $10 billion market
- **SiTime Created Precision Timing**: Growing at 30% to 35% per year. SITM has over 90% share
- **High Barriers to Entry**: Silicon MEMS process technology, proprietary design tools, analog design, systems
- **Superior Financial Performance**: 30% sales CAGR. Gross Margins = 65%. Operating Margins = 30%
- **Fabless Semiconductor model**: Leverages Silicon Fab and Assembly infrastructure
- **Proven Management Team**: Track record of growing public companies
Superior Financial Performance – since IPO in 2019

- Revenue $M:
  - 2019: 84
  - 2020: 116
  - 2021: 219
  - 2022: 285

- Non-GAAP Gross Margin %:
  - 2019: 47.1%
  - 2020: 50.5%
  - 2021: 64.5%
  - 2022: 65.1%

- Non-GAAP Operating Margin %:
  - 2019: -4.2%
  - 2020: 7.9%
  - 2021: 29.8%
  - 2022: 27.3%
SiTime Serves a Large and Growing Market

**SiTime Products**

**Resonators**
- Launched 2020
- CY2024E Resonators Market Size: $4B

**Clock ICs**
- Launched 2020
- CY2024E Clock IC Market Size: $1B

**Oscillators**
- Majority of SiTime's Revenue to Date
- CY2024E Oscillators Market Size: $5B

**Total Timing Market (1)**

- SiTime SAM (2)

**SiTime SAM (2) ($ in billions)**

- CY2024E Clock IC Market Size: $1B
- CY2024E Resonators Market Size: $4B
- CY2024E Oscillators Market Size: $5B

1. Dedalus Consulting, April 2019; SiTime management estimates for Clock IC market size and growth.
2. SiTime estimates.

CAGR 60%
Rapid Product Development: Drives SAM Expansion and Growth

Value

Precision Timing

Time

2011
2014
2019 IPO
2022
2023

XO
TCXO
Super-TCXO
Clock
OCXO
Super-TCXO
XO
Super-TCXO
Clock
Super-TCXO
XO
Clock
Super-TCXO
Clock
Super-TCXO
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Super-TCXO
Clock
New Products Increase SAM: From $1 billion in 2021 to $4 billion in 2024

2021
$1B

2024
$4B

- Comms-Enterprise, $1,300M
- Aero, $250M
- Industrial, $800M
- Mobile-IoT-Consumer, $700M
- Automotive, $850M

- 10 Osc, 15 clocks
- 7 Osc, 12 clocks
- 5 Osc, 8 clocks
- 3 Osc, 2 clocks

- 5 Osc, 8 clocks
- 3 osc, 2 clocks
- 8 osc, 5 clocks

- 770x71
- 420x143
- 943x11
Silicon Always wins

Silicon Historically Wins
- Processing
- Storage
- Power
- Timing

Why MEMS Wins in Precision Timing
- Higher Performance
- Lower Power
- Smaller Size
- Programmable
- Environmentally Robust
- High Reliability

Once a Leader in MEMS, Always a Leader in MEMS

Timing
- SiTime

Radio Frequency
- Broadcom

Inertial Sensors
- Bosch
Silicon Outperforms Quartz

Note: For illustrative purposes only. The time axis is not for scale and does not point to a specific time period nor does the performance axis imply a specific rate of innovation.
Rapid advance in Performance: Frequency Stability [one of many metrics]

10,000x Improvement in Past 15 Years
(lower is better)

- General XO
- TCXO: Servers
- High precision TCXO: 3G/4G Networks, Satellite/GNSS
- OCXO – Emerald: 5G network infrastructure, Military, Aerospace

Release Year:
- 2004
- 2006
- 2008
- 2010
- 2012
- 2014
- 2016
- 2018
- 2020
- 2022

Frequency Stability (ppm):
- 0.001
- 0.01
- 0.1
- 1
- 10
- 100

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SiTime Solves Difficult Timing Problems - MEMS + Analog + Systems

**Silicon MEMS**
- 5th generation MEMS
- Materials science expertise
- Proprietary MEMS process
- SiTime simulation tools
  
  Fabrication: Bosch

**Programmable Analog**
- 5th generation circuits
- Revolutionary temp sensors
- Low power, high performance
- Superior precision
  
  Fabrication: TSMC

**Systems**
- Semi packaging & integration
- Thermoelectric optimization
- Automation
- Superior performance
  
  Fabrication: ASE, UTAC, Carsem
High Barriers to Entry

• Over $500M in R&D investment since company inception
• Proprietary Silicon MEMS Fab process – 5th generation
• Proprietary tools to automates Silicon MEMS design
• Quality & reliability – <1 dppm, vs. quartz at 50 dppm
• Fabless business model: “Infinite” capacity – TSMC, Bosch, OSATs
• Advantage in clocking – competitors lack MEMS integration
## Competitive Landscape – SiTime has Complete Solution

<table>
<thead>
<tr>
<th></th>
<th>MEMS</th>
<th>Quartz (No MEMS Silicon)</th>
<th>Analog Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Oscillator</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td><strong>Resonator</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔(Source Externally)</td>
</tr>
<tr>
<td><strong>Clock IC</strong></td>
<td>✔</td>
<td>✗</td>
<td>✗(Source Externally)</td>
</tr>
</tbody>
</table>
Silicon Allows Programmability to Meet Customer Needs

Programmable Options
- Frequency
- Stability
- Voltage
- Temperature
- Output Type
- Spread Spectrum
- FlexEdge Rise / Fall Times
- In-System Programmability

9 MEMS Die
19 Analog Die
22 Packages

125 Products

40K Part Numbers Shipped

Communications & Enterprise
Automotive
Mobile, IoT and Consumer
Industrial
Aerospace
# Proven Management Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>RAJESH VASHIST</td>
<td>Chief Executive Officer</td>
<td>• 35 years of technology experience&lt;br&gt;• 20 years of CEO experience</td>
</tr>
<tr>
<td>ART CHADWICK</td>
<td>Chief Financial Officer</td>
<td>• 30 years as CFO, completed 3 IPOs</td>
</tr>
<tr>
<td>ATUL SHINGAL</td>
<td>EVP, Operations</td>
<td>• 35 years of semiconductor operations experience</td>
</tr>
<tr>
<td>FARI ASSADERAGHI</td>
<td>EVP, Technology &amp; Engineering</td>
<td>• 25 years of technology and engineering experience</td>
</tr>
<tr>
<td>LIONEL BONNOT</td>
<td>EVP, Sales and Business Development</td>
<td>• 28 years of semiconductor and related sales experience</td>
</tr>
<tr>
<td>MARKUS LUTZ</td>
<td>Founder and CTO</td>
<td>• 20 years of MEMS semiconductor experience</td>
</tr>
<tr>
<td>NARAYANAN BHARATH</td>
<td>EVP, Systems</td>
<td>• 30 years of semiconductor and systems experience</td>
</tr>
<tr>
<td>PIYUSH SEVALIA</td>
<td>EVP, Marketing</td>
<td>• 30 years of semiconductor and marketing experience</td>
</tr>
<tr>
<td>VINCENT PANGRAZIO</td>
<td>Chief Legal Officer</td>
<td>• 26 years of semiconductor and legal experience</td>
</tr>
<tr>
<td>VINOD MENON</td>
<td>EVP, Engineering</td>
<td>• 36 years of semiconductor and engineering experience</td>
</tr>
</tbody>
</table>
Significant Growth of Number of Customers with Revenues >$1m

2019: 13 customers

2022: 34 customers

Note: The above charts represent relative revenue contribution for SiTime's customers >$1m in revenue.
1. Excludes SiTime's largest customer
Winning in Communications and Enterprise

Drivers
- 5G driving network densification
- Hyperscaler growth
- Proliferation of edge computing

Winning Benefits
- Precision under changing temperature
- Stability under vibration
- High reliability
Comms – $1.3B SAM in 2024

5G RAN
- 2024 - $400M SAM
- RRH / AAU
- Fronthaul
- Small Cells
- Midhaul
- DU
- Edge Server
- Router

Core, Edge, Access
- 2024 - $350M SAM
- Router
- Backhaul
- Midhaul
- Microwave

Cloud & Data Center
- 2024 - $350M SAM
- WAN Router
- ToR Switches
- Spine Switches
- Storage
- Server

Other – Enterprise, Satellite Broadband
- $200M SAM in 2024
- Oscillators
- Clocks
5G RAN – $400M SAM in 2024

RRH / AAU

$75M SAM

Fronthaul

Router

DU/CU

$50M SAM

Edge Server

Midhaul

Router

Router

Router

Carrier Grade Switch

Edge Server

Small Cells

$50M SAM

Microwave

Router

$50M SAM

$50M SAM

$50M SAM
5G RAN – SiTime Winning Values

- RRH / AAU
- dF/dT, G-sensitivity
- Fronthaul
- Router
- DU/CU
- Edge Server
- Midhaul
- Router
- Edge Server
- Carrier Grade Switch
- Microwave
- Router
- Small Cells
- dF/dT, low power
- Jitter
5G RAN – 47 Available Sockets, 4-7 Year Life

RRH / AAU

Fronthaul

Small Cells

Router

DU/CU

Edge Server

Router

Midhaul

Router

DU/CU

Edge Server

Carrier

Grade

Switch

Microwave

Router

Oscillators

Clocks
Winning in Automotive, Industrial and Aerospace

Drivers

- Automotive – 1,000x increase in data volume \(^{(1)}\)
- Industry 4.0 – connectivity, sensing
- Aerospace – 8x increase in number of satellites \(^{(2)}\)

Winning Benefits

- High shock and vibration survivability
- High reliability
- Programmable architecture

Winning in Mobile, IoT and Consumer

Drivers
- Billions of internet-connected devices
- Increasing functionality
- Smaller size

Winning Benefits
- Ultra-small size
- Long battery life
- Fabless semi process & supply chain
The SiTime Heartbeat keeps getting Stronger!

Connectivity

Memory

SiTime

Processor

SoC, ASICs, FPGAs