



The Low Power Programmable Leader

Q1'25 Earnings Highlights

May 2025

Q1 2025 Earnings Overview & Highlights

REVENUE

\$120.1M

2% Growth QoQ

"The first quarter of 2025 developed as expected, with sequential revenue growth, a record level of design wins, and a further expansion of our operating margins. Revenue and design win growth are being led by new applications, notably in generative AI in the datacenter, robotics in industrial, in-cabin and ADAS in automotive, AR/VR in consumer, security, including post-quantum cryptography, and far edge AI for lower power applications. While we are encouraged by our progress, we are monitoring the market environment, along with the broader industry, as it could have an impact on our second half of 2025 outlook." – Ford Tamer, CEO

GROSS MARGIN

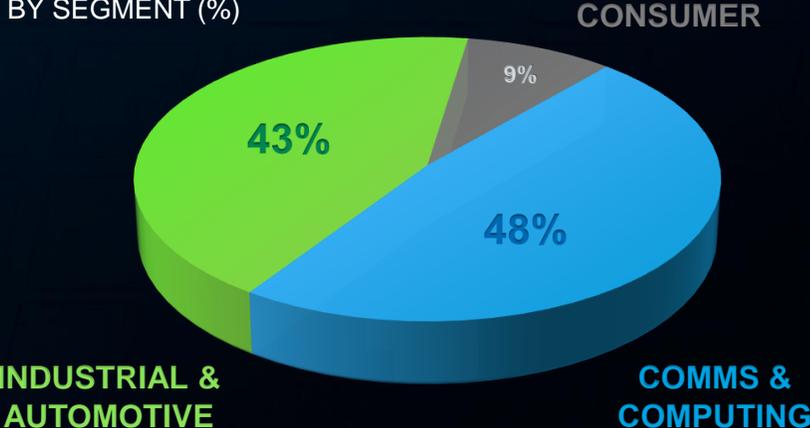
69%*

ADJUSTED EBITDA

33.4%*

End Market Overview

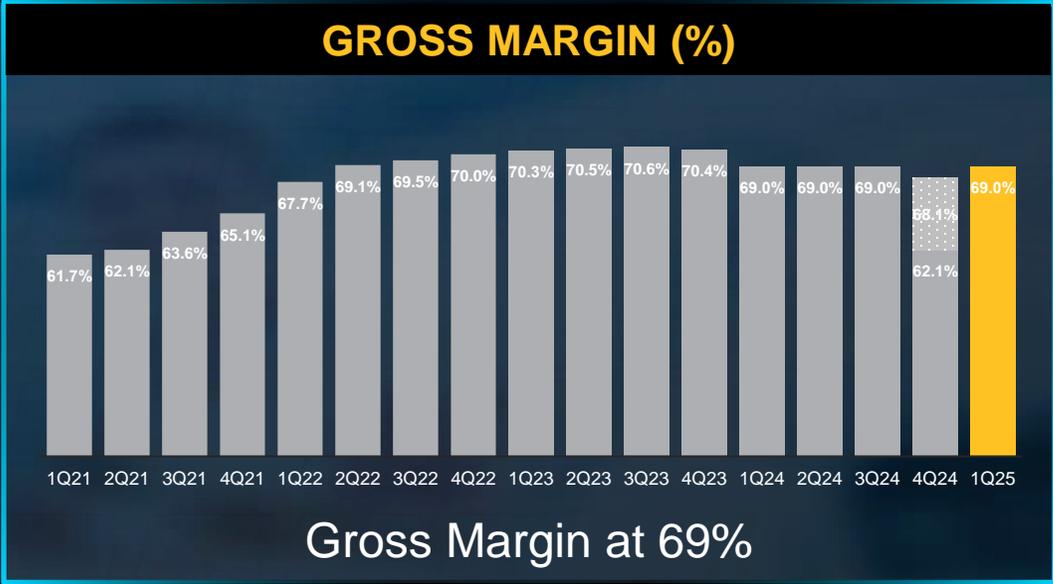
Q1'25 REVENUE BY SEGMENT (%)



Highlights

- Q1'25 revenue grew sequentially; guiding Q2'25 midpoint revenue growth
- Record design wins in Q1'25
- Industrial & Automotive grew sequentially
- Server revenue grew sequentially and year-over-year, and is expected to grow in Q2'25 due to expanding content in general purpose servers and AI-optimized servers

Q1 2025 Financial Results



Q2 2025 Business Outlook

Q2'25 Revenue	Between \$118.5 million and \$128.5 million
Q2'25 Gross Margin	69% plus or minus 1% on a non-GAAP basis
Q2'25 Total Operating Expenses	Between \$50.5 million and \$52.5 million on a non-GAAP basis
Q2'25 EPS	Between \$0.22 and \$0.26 per share