

PDF/SOLUTIONS[®]
2025 Users Conference

Financial Analyst Briefing

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December 3, 2025



Key Themes for Today

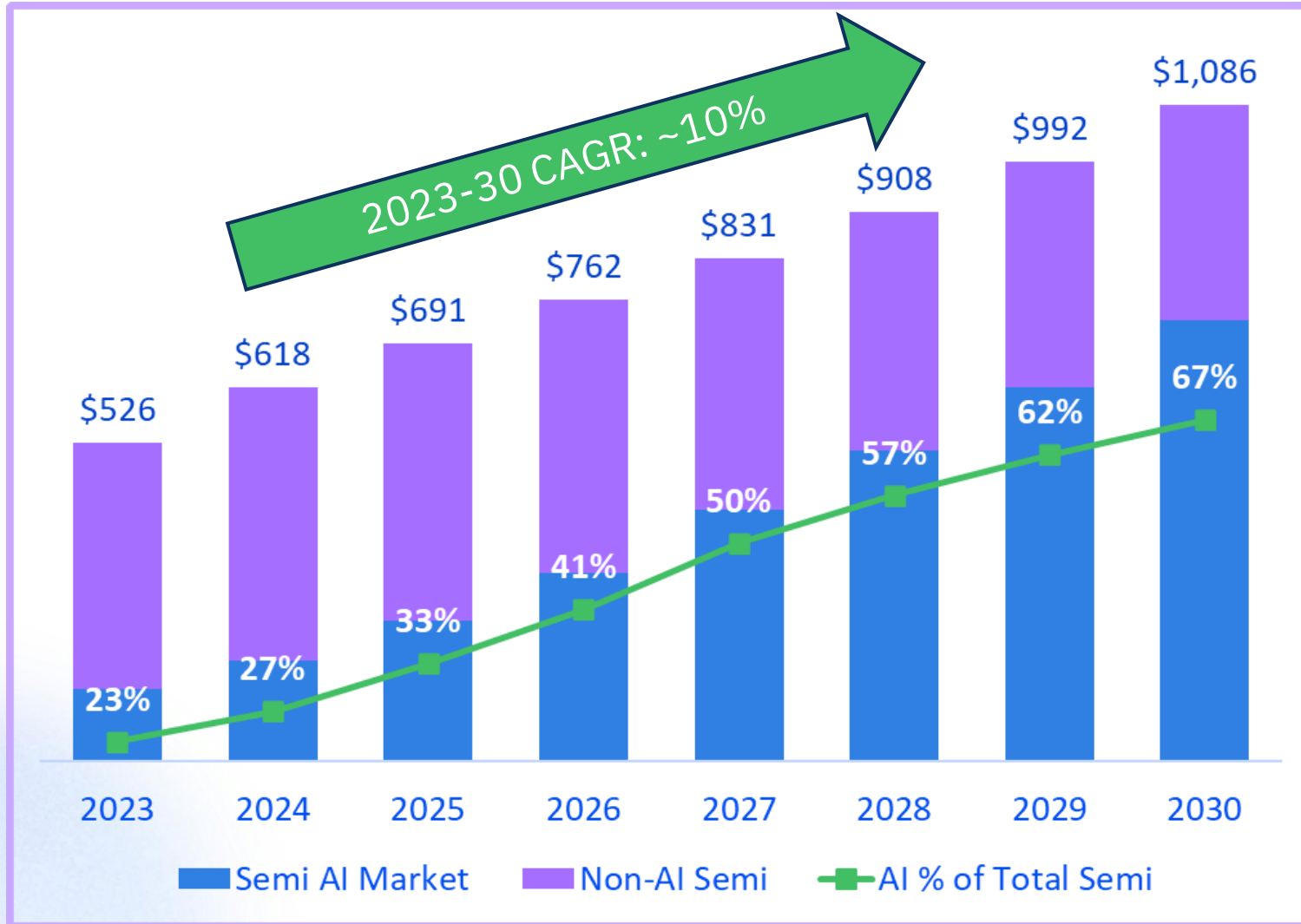
The semiconductor industry is evolving to the 3D era

The semiconductor market is growing rapidly: ~\$1.1T in 2030

The industry needs a unified analytics platform

PDF is the largest independent analytics platform, growing in industry relevance

Semiconductor Industry Growth Driven By AI



- By 2030, AI represents **~67%** of the semi market
- AI expected to grow **3x faster** than the semi market at **~30% CAGR**
- AI growth driven by both **Cloud** and **Edge** applications

The Market Opportunity Requires Solutions to Three Key Manufacturing and R&D Challenges



innovations in 3D



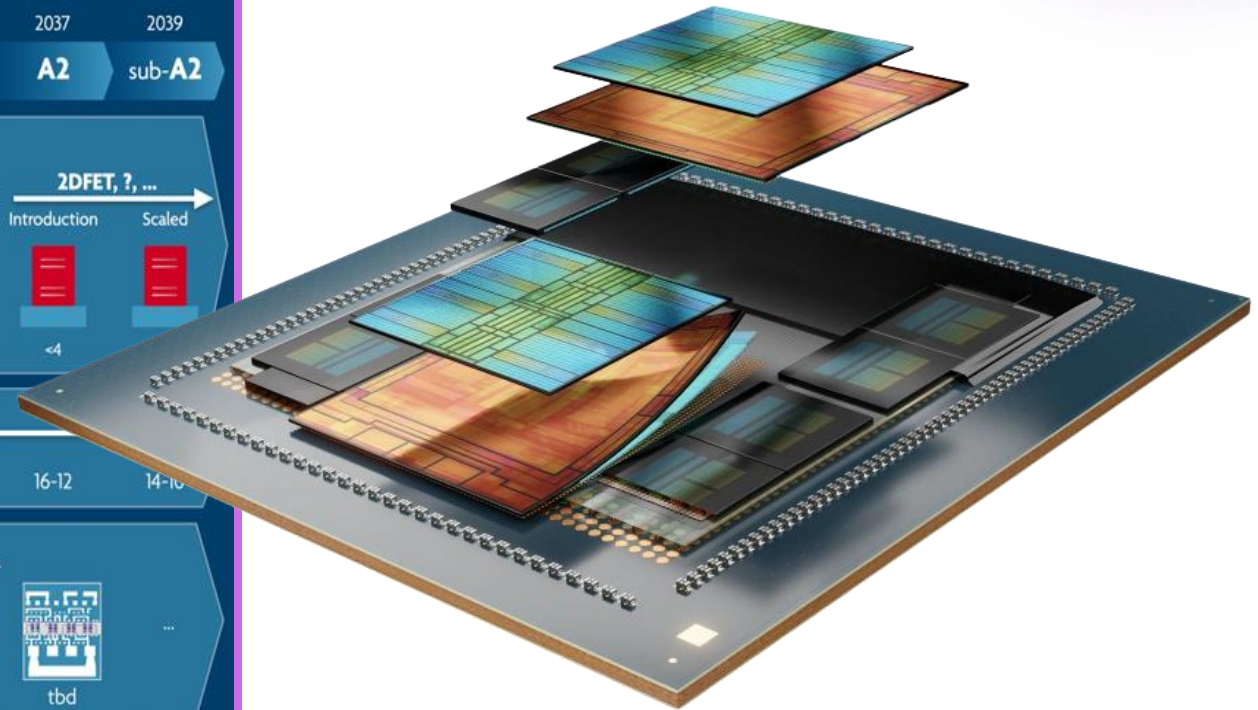
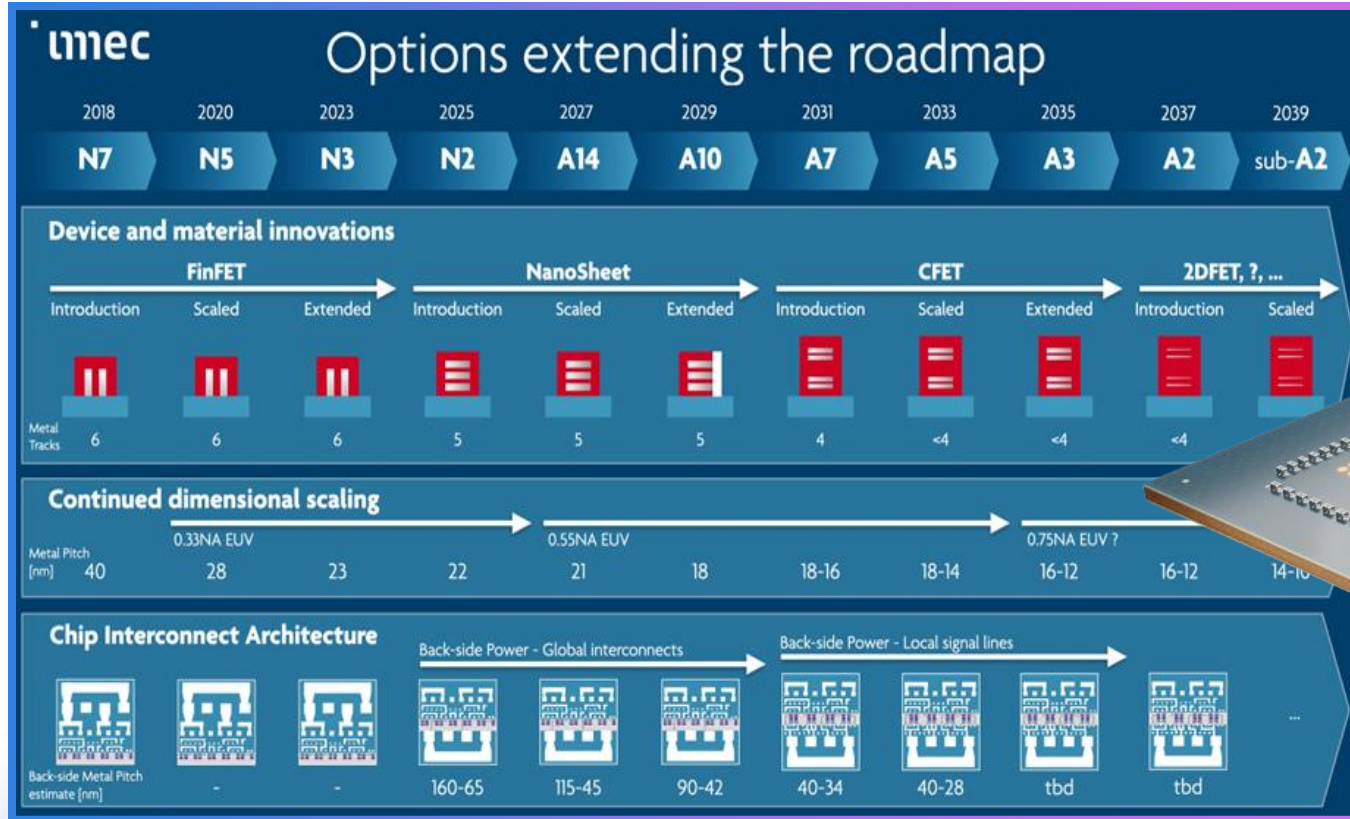
operating through a
complex global
supply chain



leveraging AI at all
levels, from design to
manufacturing

PDF Solutions is instrumental to addressing these challenges

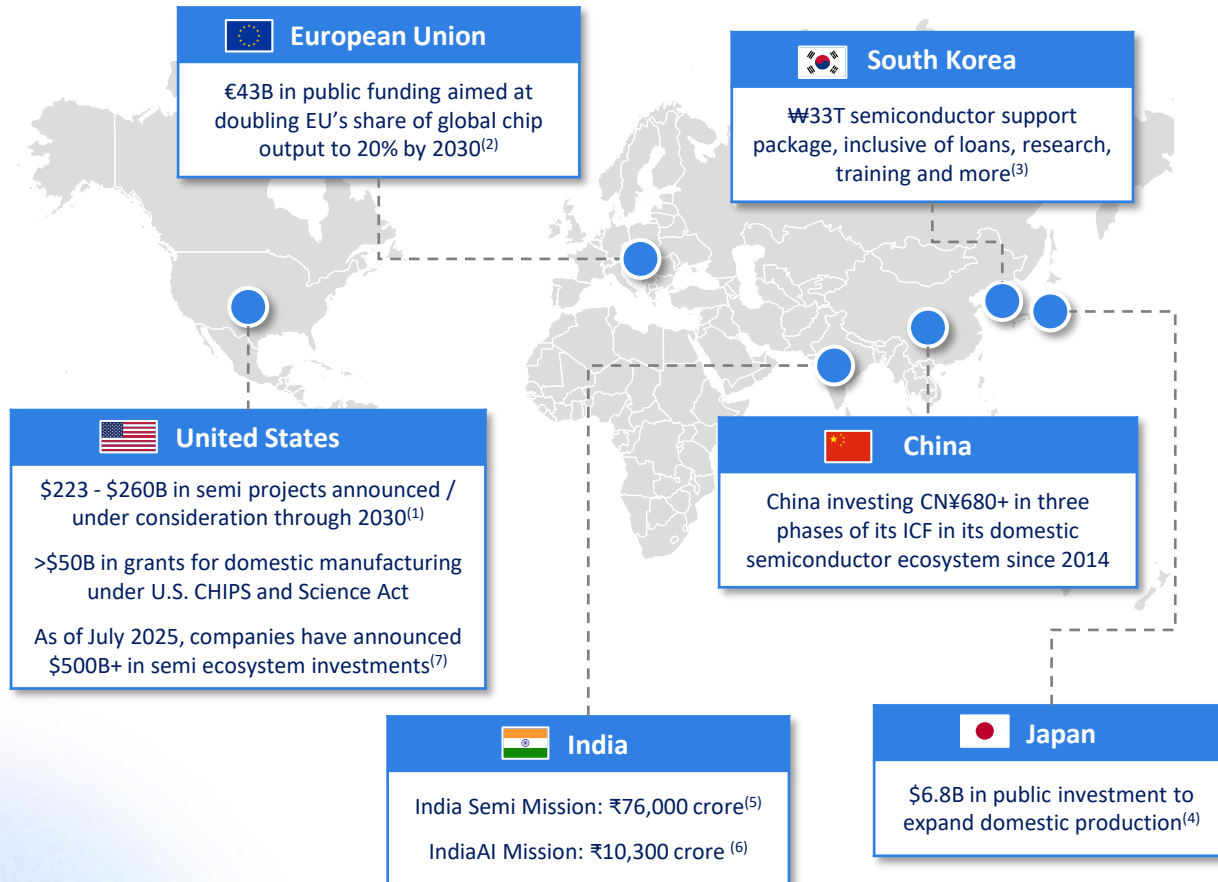
Rapidly Growing Market Opportunity In 3D



2030 Foundry Market: ~\$100B for ≤ 2 nm wafers

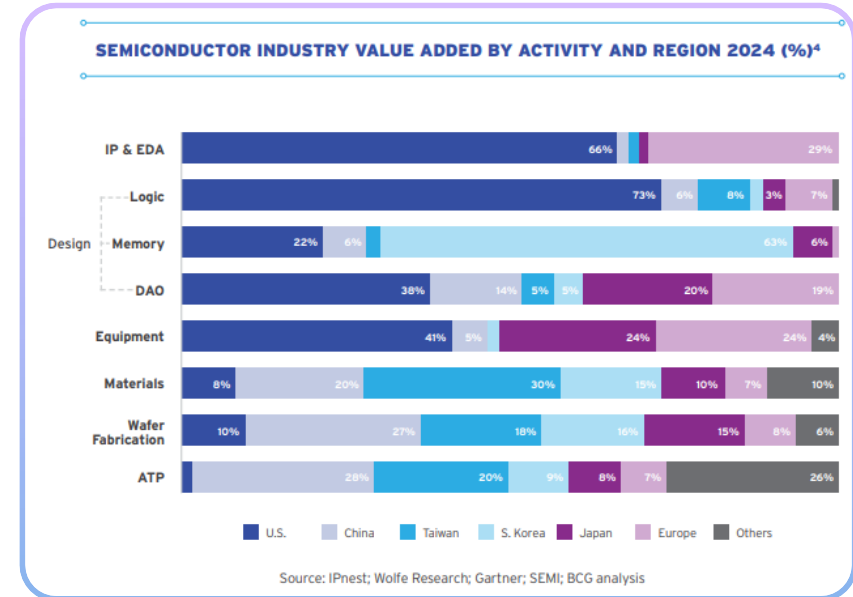
2030 Advanced Packaging Market: ~\$80B

An Expanding, Complex Global Semiconductor Supply Chain



Governments expected to deploy over \$1.5T in the semi ecosystem through 2030

Global investments have started to rebalance manufacturing concentration and increase supply chain resiliency

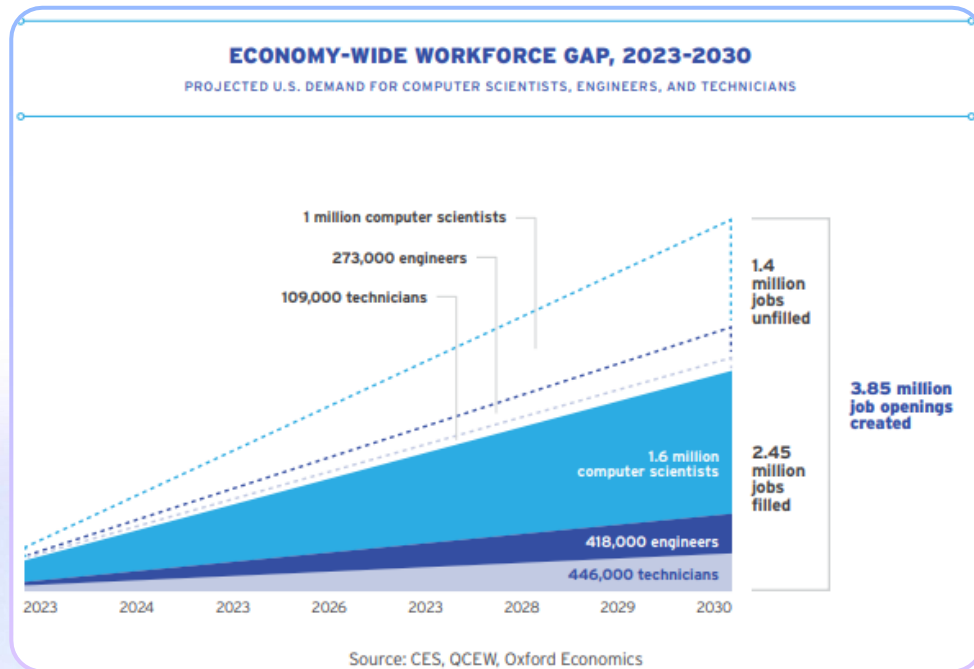


Notes: (1) Based on announcements as of January 2023; (2) Announced February 2022; (3) CNBC, April 2025; (4) Bloomberg, November 2021; (5) As of 2021; (6) March 2024; (7) SIA "State of the U.S. Semiconductor Industry"

AI Adoption to Support Centralized Learning Across A Global Network

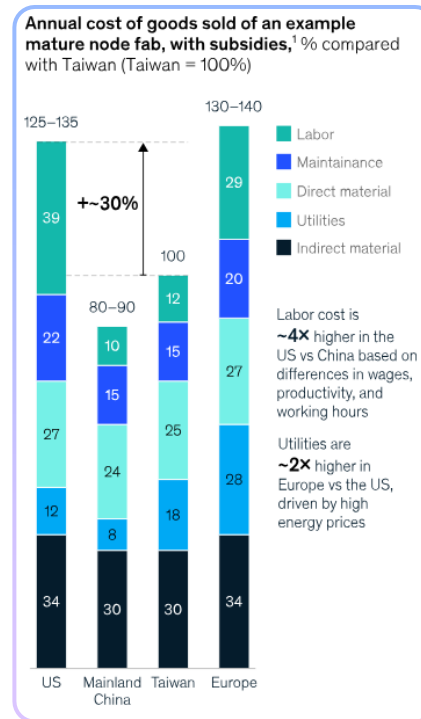
Talent Shortage

McKinsey estimates **shortfall of semiconductor engineers** could reach **>100k** in US and Europe and **>200k** in APAC (ex-China)



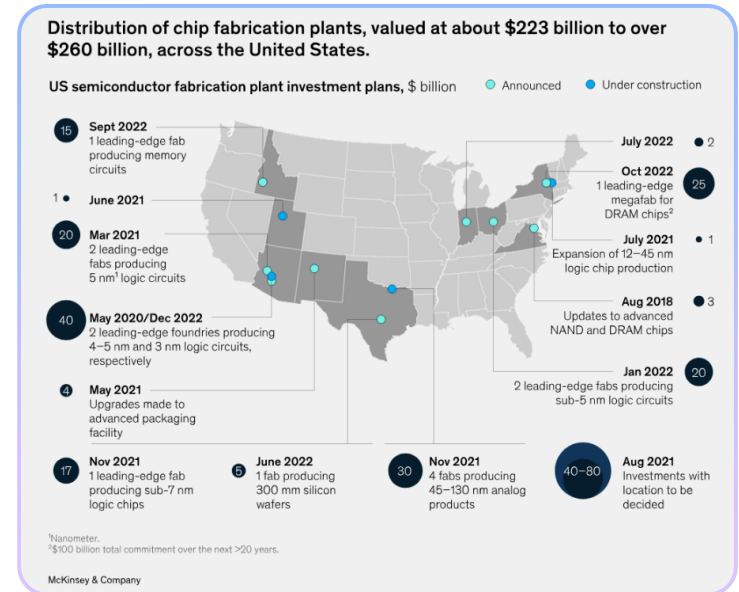
Labor Cost Variances

Regional differences in labor costs also helping to **drive AI Adoption** – Europe and US **2-4x** higher costs vs. Asia



Dispersed Manufacturing

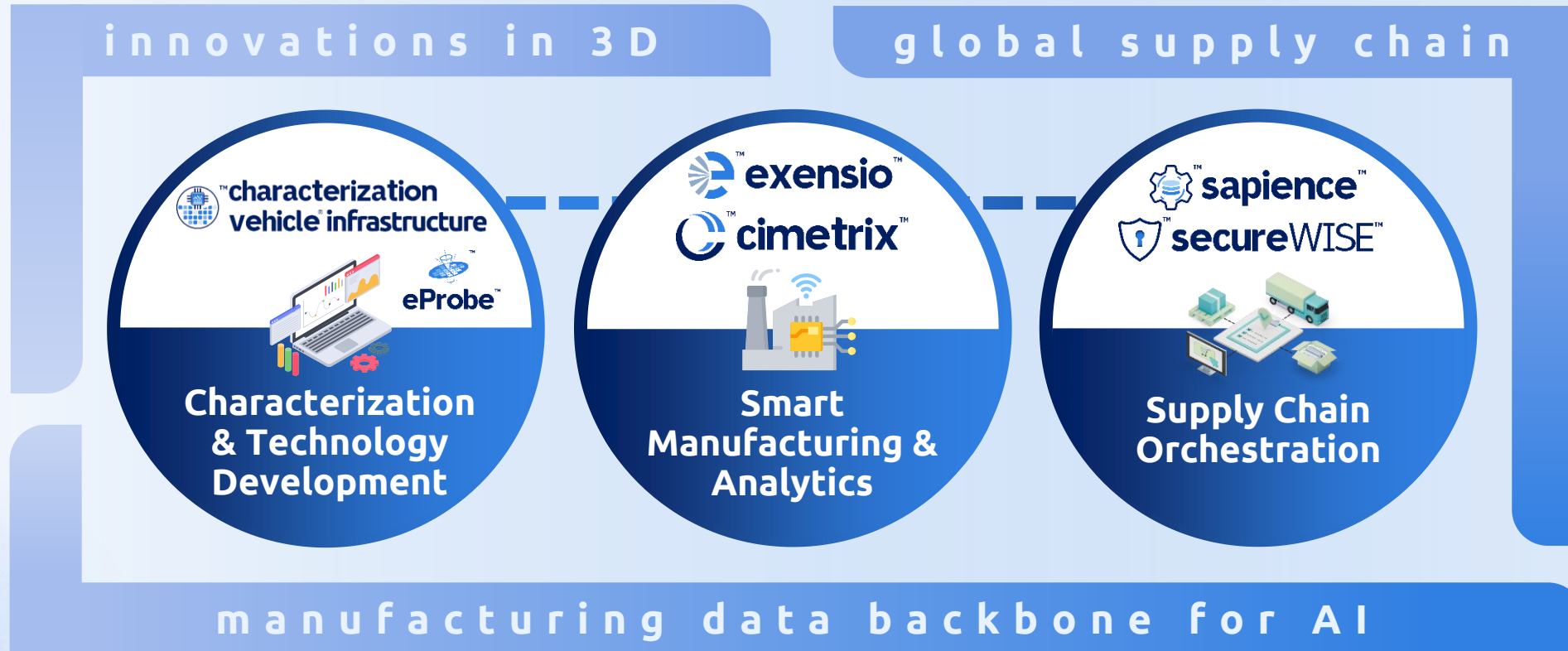
Use engineering centers to drive improvements **globally** (e.g., Intel – Oregon, Arizona, Ireland, Ohio, etc.; TSMC – Taiwan, Arizona, etc.)



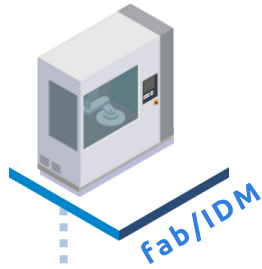
The PDF Platform brings together **data, analytics, and orchestration** to meet the challenges facing the semiconductor ecosystem.

PDF/SOLUTIONS®

Big Data Infrastructure • Analytics & AI • Mission Critical Actions



The Semiconductor Ecosystem



Representative companies, not intended to disclose customers

Trusted by the Top Companies in the Industry

Qualcomm

“Exensio links together the huge variety of data types necessary to perform analysis across the value chain”

- Dan Rubens (Manager, IT)

intel

“PDFS integrates data [...] and provides templates to standardize, streamline, and automate data access and analysis...”

- Aziz Safa (Corporate VP)

ANALOG
DEVICES

*“PDF Solutions: a partner **Committed, Experienced, and trusted** in the industry”*

- Michael O’Sullivan (VP)

RENESAS

“Exensio GA is rolled out to ~96% of production volume and more than ~2000 products loaded to PDF cloud database”

- Helen Yu (VP)

ST

*“The benefits of test cell automation with PDF Solutions include **OEE Improvement, large labor saving, and ECC reduction**”*

- Massimo Longaretti (Manager)

GlobalFoundries™

*“Without Remote Tool Operations **we would have ground to a halt** (during COVID)”*

- Randy Bakken (Engineer)

Our Partners - Based on Industry Standards & Integrated with Leading Solutions Providers



Financial: Links business & supply chain data with E2E manufacturing data for automation/analysis of quality & cost

Collaboration with pT agents: monitors integrated for rapid diagnosis of chip product health

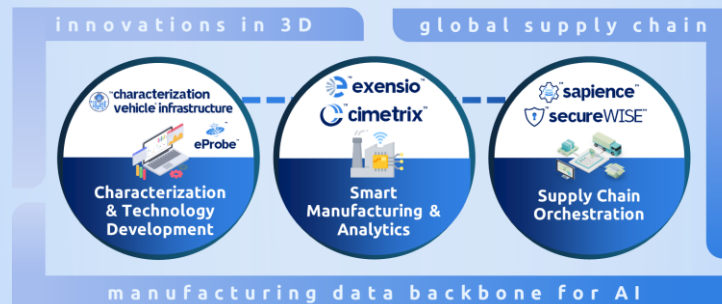




Assembly: Differentiated data & enhanced solutions

Design: E2E manufacturing data integration with test pattern layout & design




PDF / SOLUTIONS™



MES: Integrated offering with PDF analytics

Test: Differentiated data and enhanced solutions for test




Cloud platform: analytics partner for semiconductor supply chain solutions – over 78 products cloud ready.

Security: network, applications & edge server security

Gen AI solution for fab systems performance and productivity improvement

Semiconductor **industry-standard** organizations



The Scale of the PDF Solutions Platform

The PDF Solutions platform connects the overall semiconductor ecosystem

DATA

Petabytes
of cloud-managed data

20M
weekly data logs processed

~900
test vehicle tapeouts

25k
analysis templates in use

PLATFORM REACH

10s of Ks
tools

from

100+
equipment
OEMs

at

>250
fabs and OSATs
connected

transmitting

Exabytes
of data between fabs, OSATs, fables and OEMS

millions
of control parameters
executed every day

across

55k
300mm fab tools
connected for FDC

370+
platform customers

top 6
foundries

ENTERPRISE CAPABILITY

99.9%
uptime across all
8 regions

24/7
global
support

enabled on **all**
major cloud providers

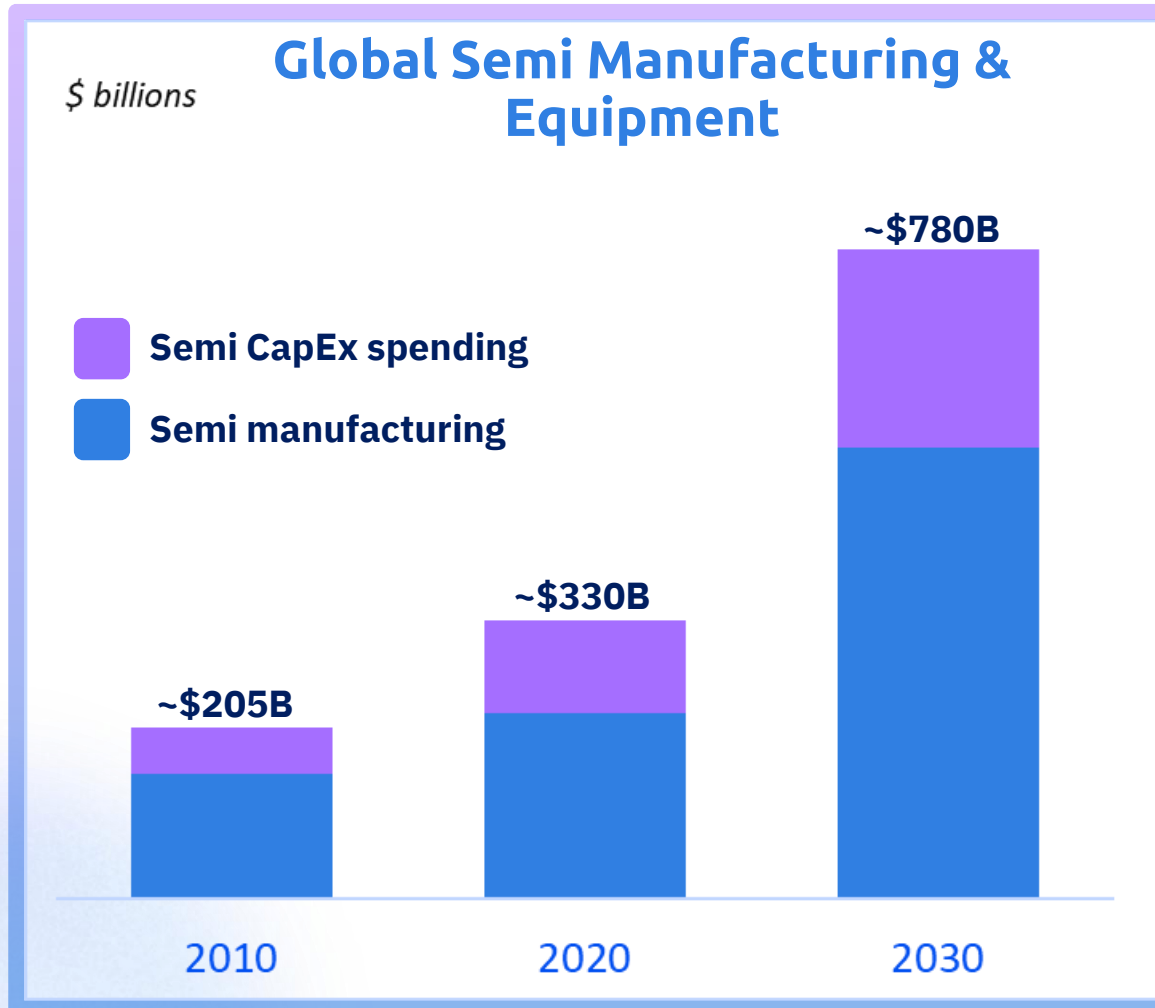
1.2k
Cassandra & Spark nodes

SOC 2

and

ISO
27001:2022
certified

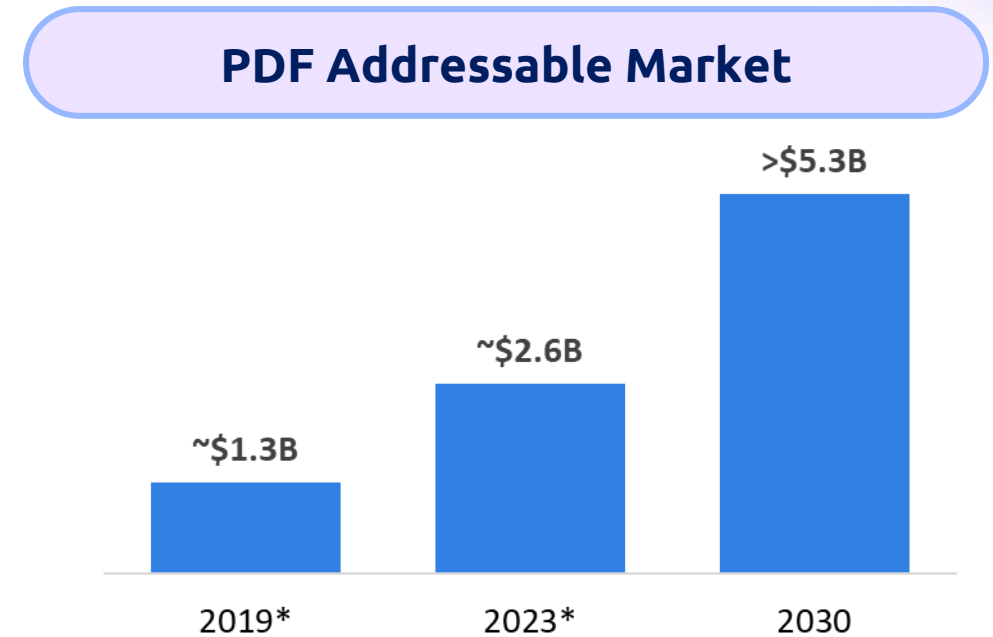
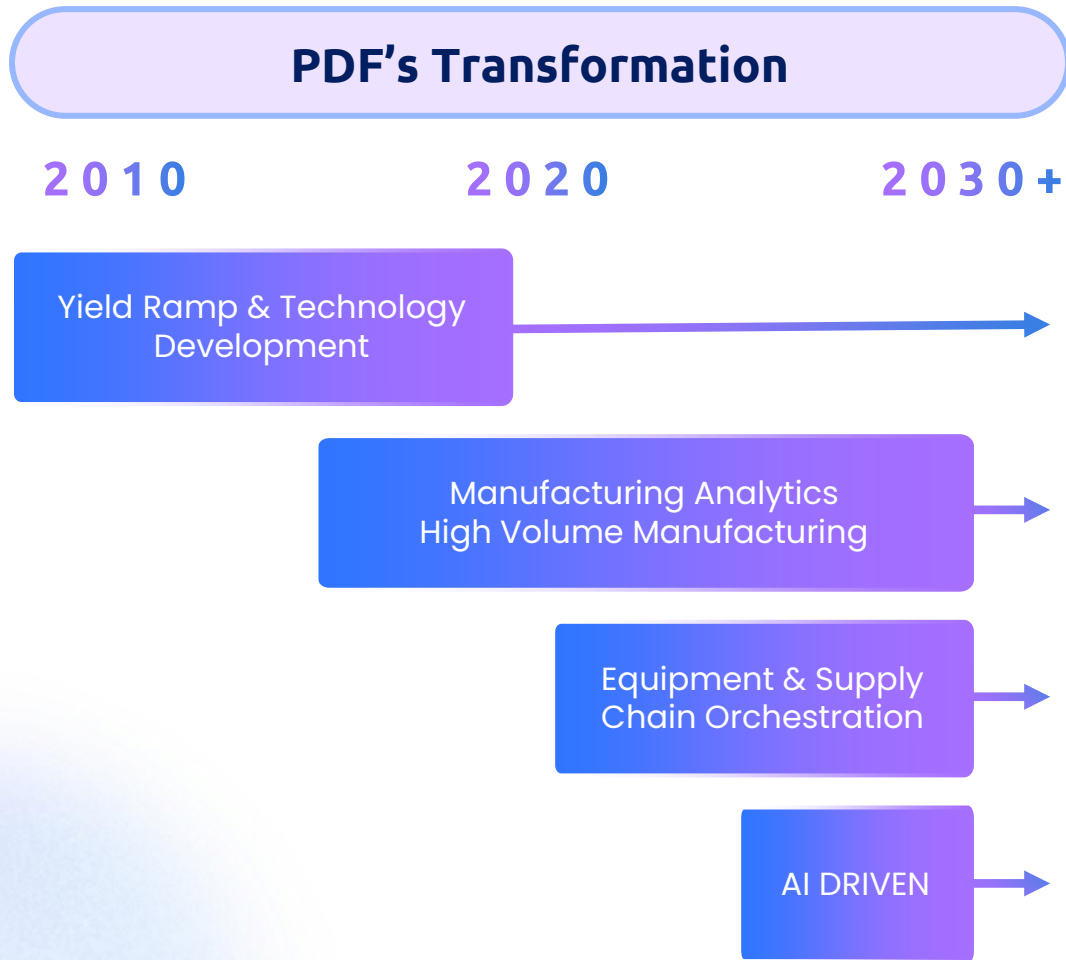
Growing Manufacturing Costs and CapEx Necessitate the Need for Analytics to Drive Efficiency



- Semi wafer **manufacturing** represents **~50%** of the **semiconductor market**
- Growing need for **analytics** driven by
 - Technology scaling
 - Disaggregated supply chain
 - Product/process complexity
- Digital transformation across the supply chain is **accelerating adoption** of the **PDF platform across** the supply chain and **within** customer's multiple internal groups

Sources: International Business Strategies, SIA, Gartner, TSMC, CSIMarket Company and PDF Solutions

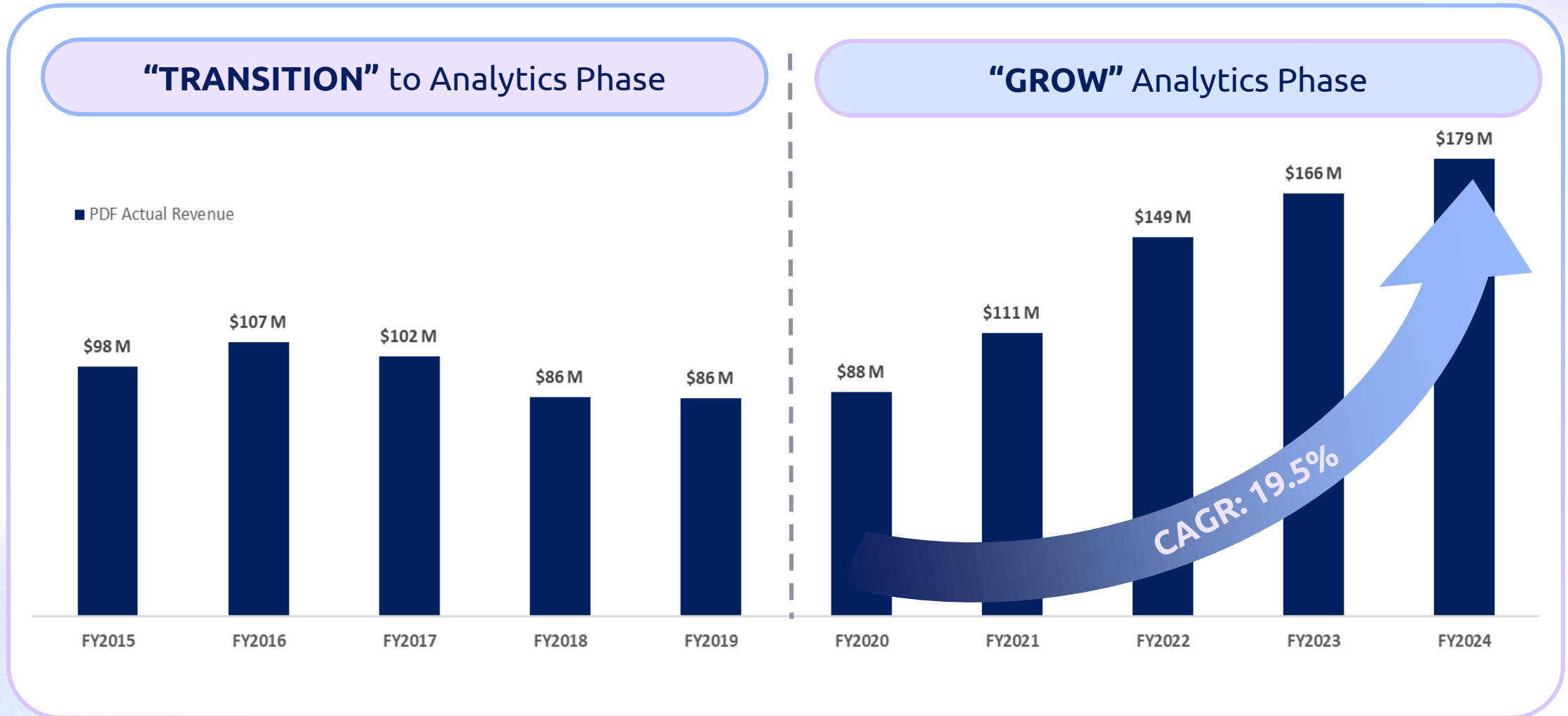
PDF Solutions Transformation and Addressable Market Expansion



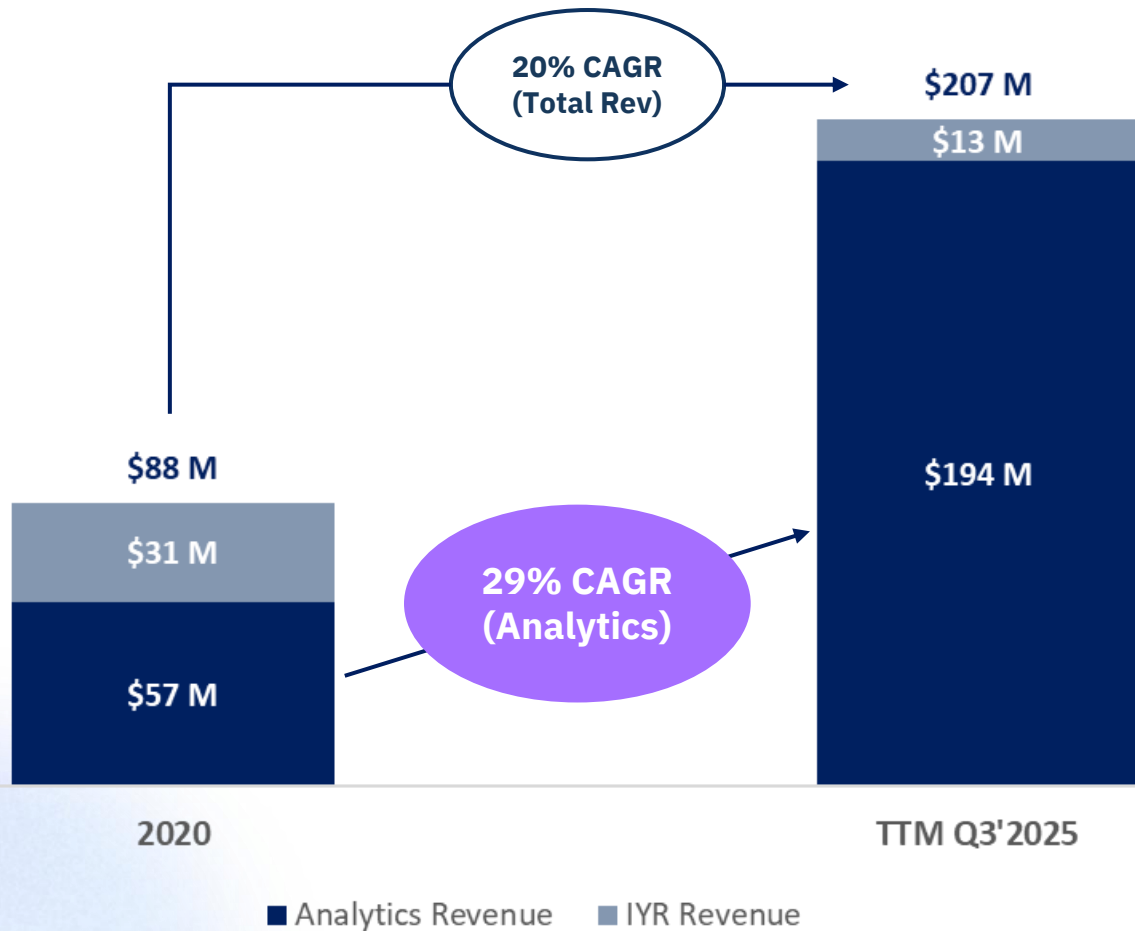
- 2019 – 2023 addressable market expansion exceeded the industry growth
- Expect addressable market to grow from 2023 – 2030 at least in line with the semiconductor industry

**as presented at the 2019 and 2023 PDF Analyst Days, respectively*

Annual revenue trend from FY2015 to FY2024



Analytics Driving Revenue Growth



Strong revenue growth driven by:

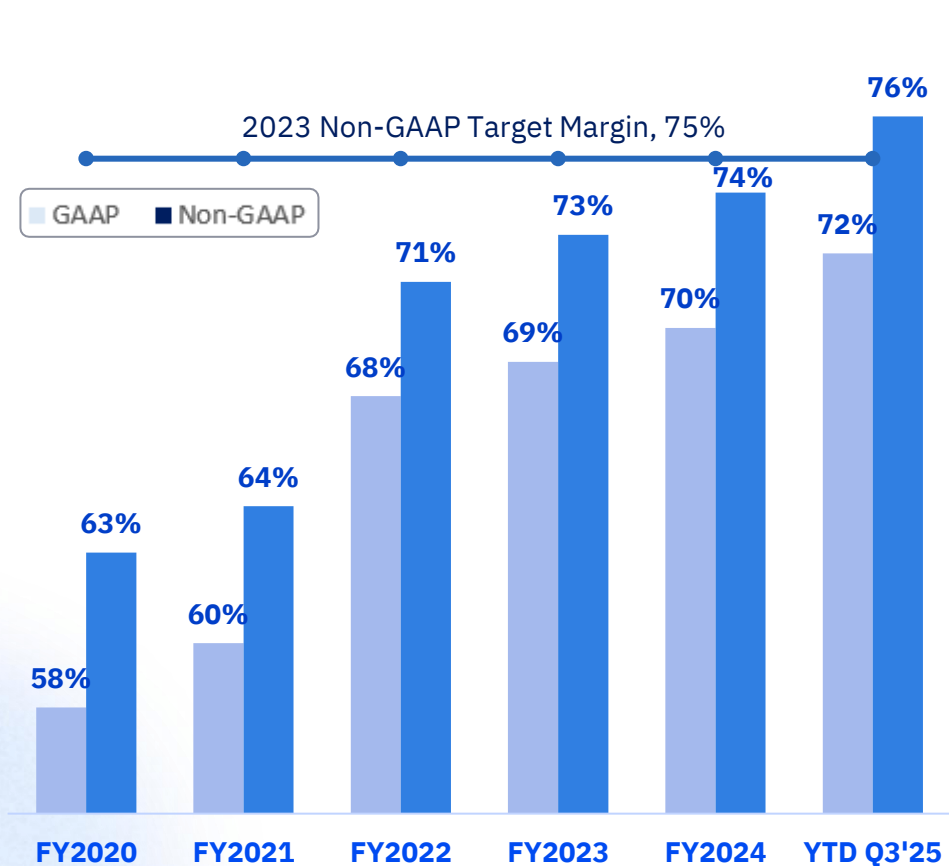
- **Renewals** of cloud/TBL deals
- **Expansions** within analytics
- Move to **Cloud**
- Shift to **subscription**

Analytics Revenue as % of total

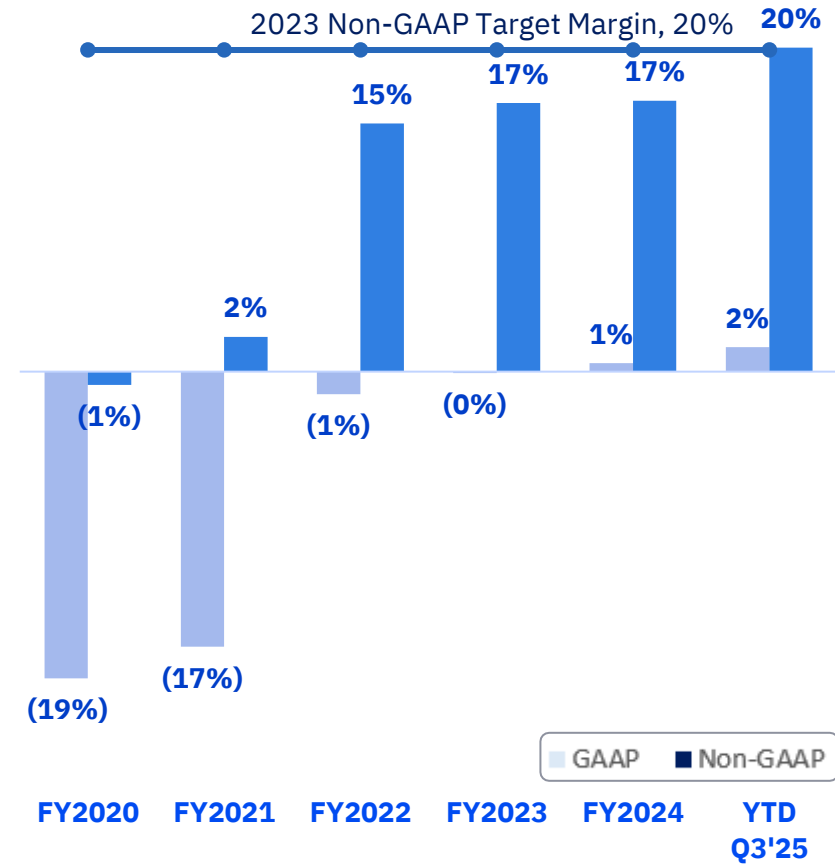
- **94%** TTM Q3'25 **vs. 65%** in 2020

Strong Expansion on Gross and Operating Margin

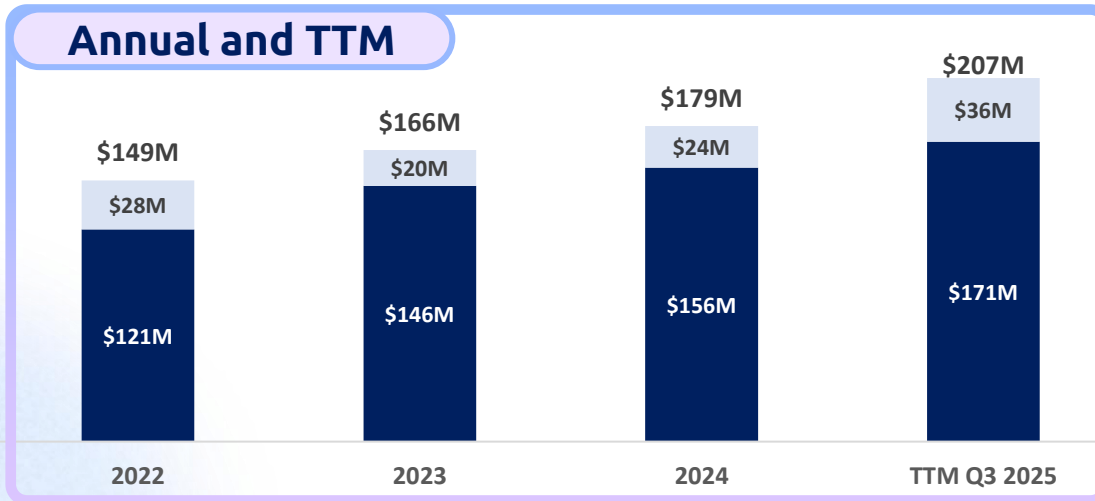
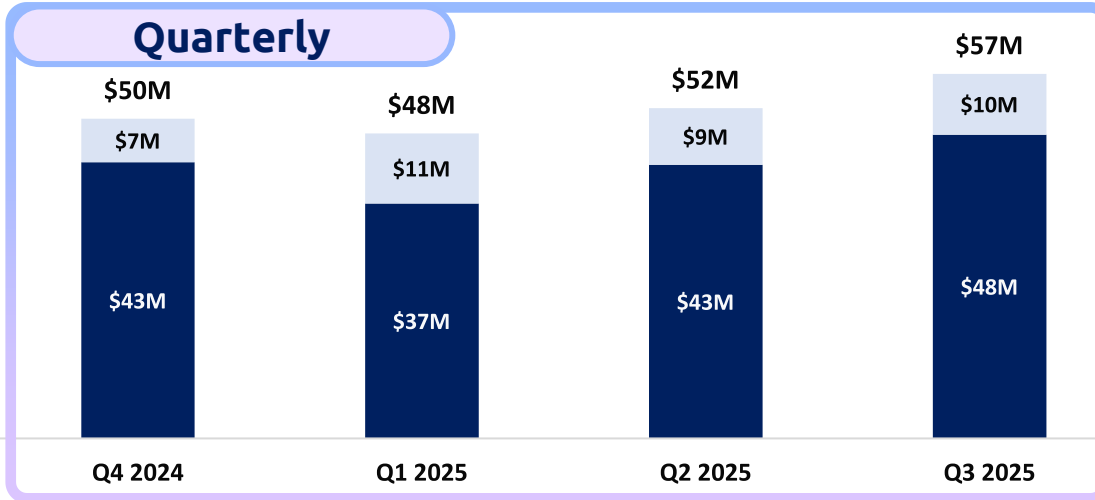
Gross Margin (%)



Operating Margin (%)



Revenue Mix: Platform vs. Volume-Based



■ Platform Revenue ■ Volume-based Revenue

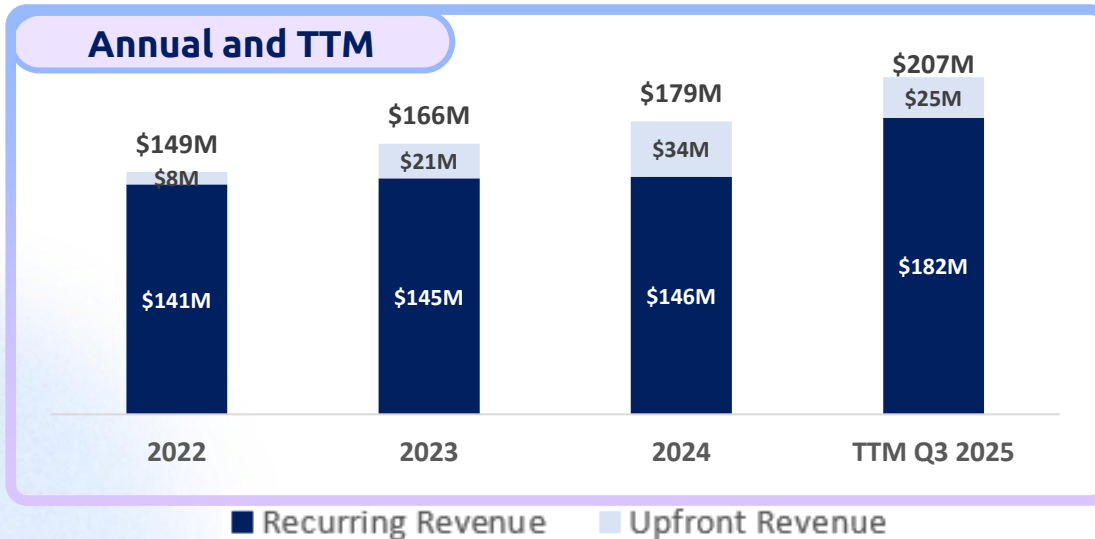
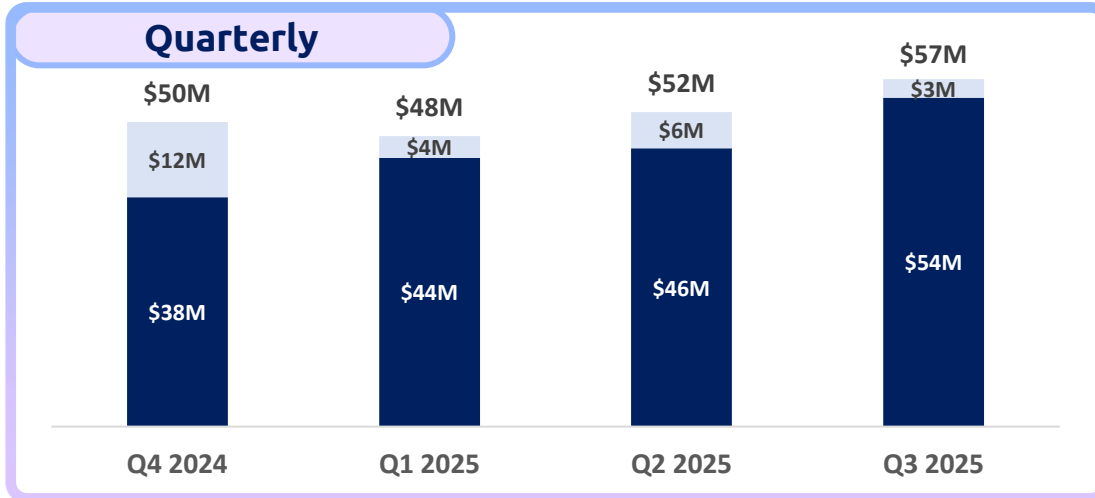
Platform Revenue

- SaaS, TBL, perpetual software licenses and services
- DFI and CV systems

Volume-Based Revenue

- Cimetrix run-time license fees
- secureWISE data fees
- Gainshare royalty fees

Revenue Mix: Recurring vs. Upfront



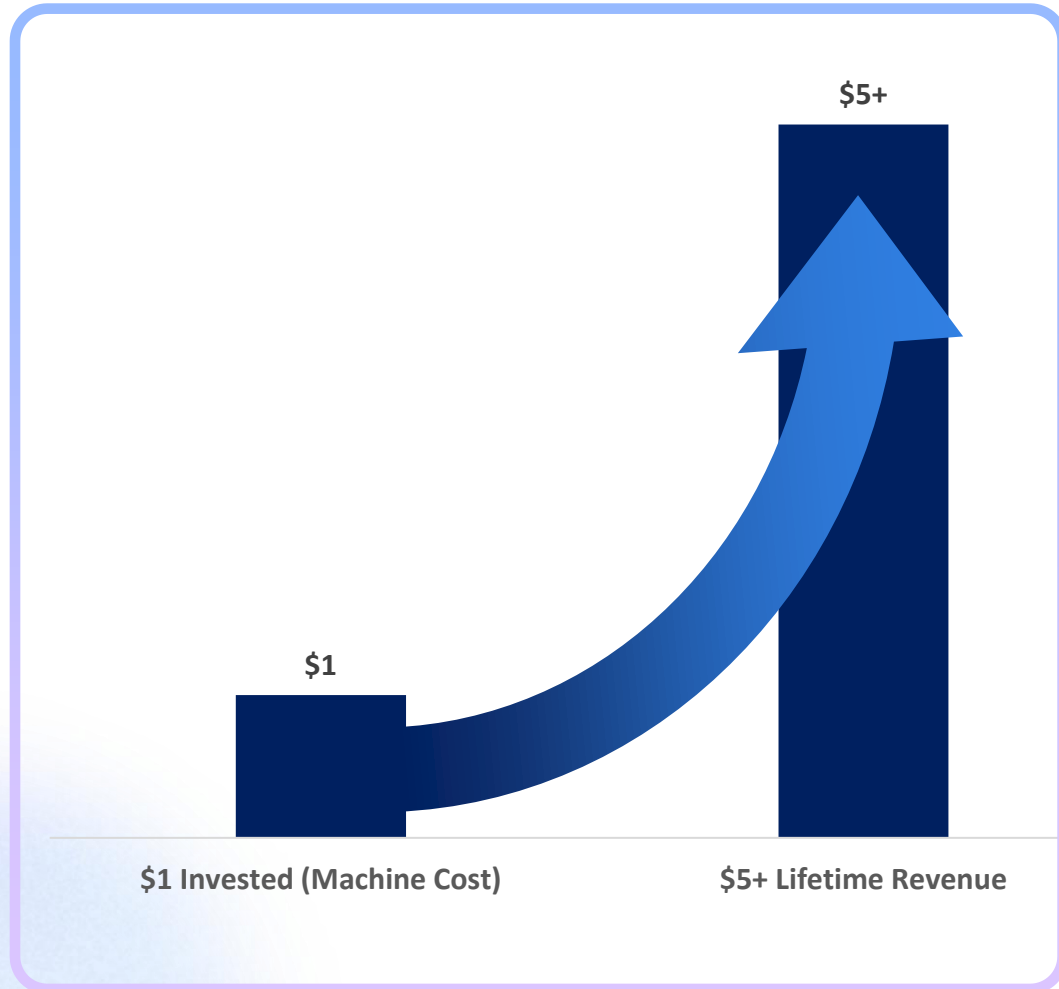
Recurring Revenue

- SaaS, TBL software, M&S, services, DFI and CV system subscriptions, Cimetrix, secureWISE, and Gainshare

Upfront Revenue

- Perpetual software licenses
- Sale of DFI systems
- Certain IP licenses

Meaningful Leverage from eProbe Machine Investment



EXPECTED ROI

>5x machine cost in lifetime revenue

STRATEGIC SHIFT

From owned hardware → **subscription**

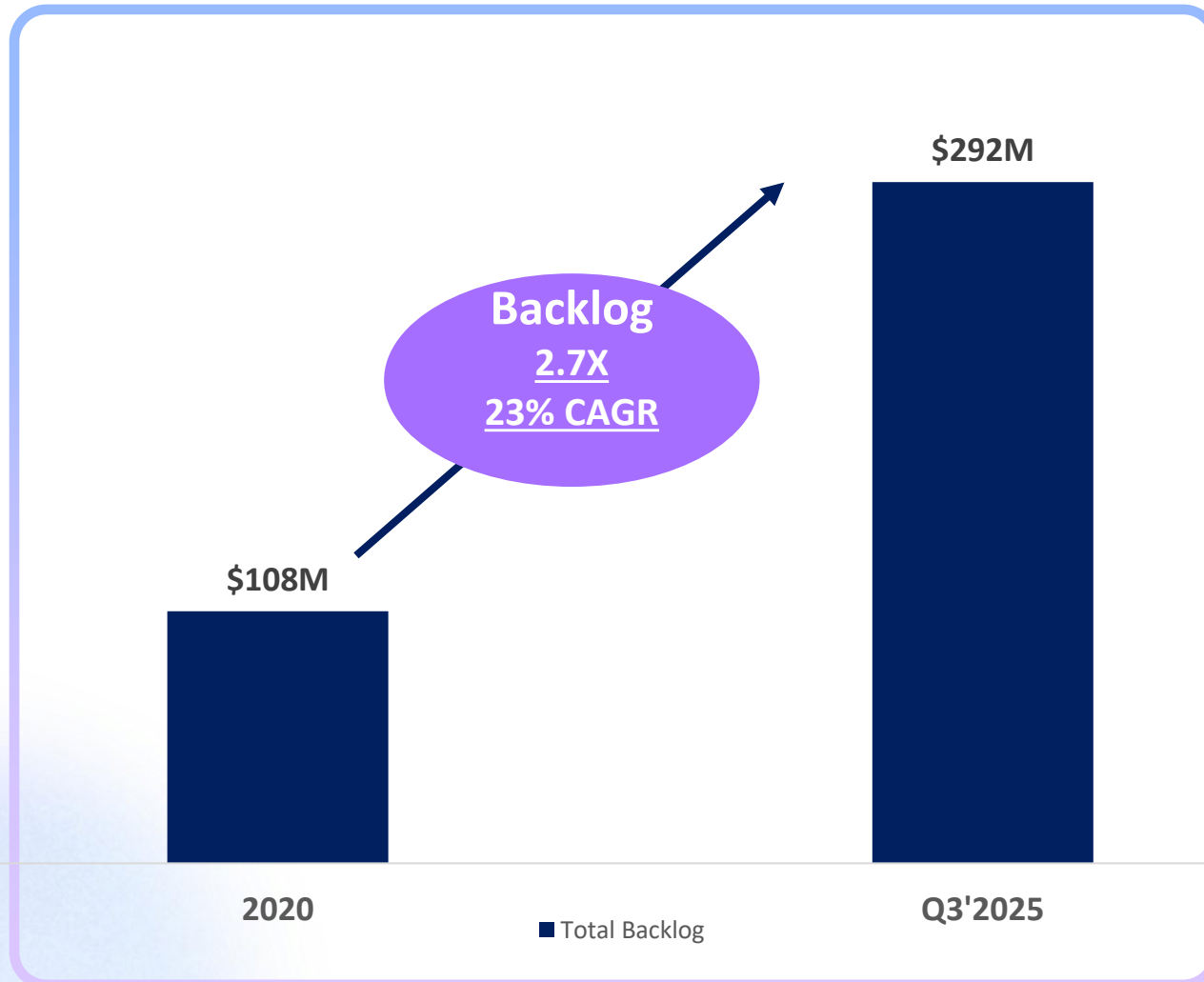
Mirrors **cloud platform transition** in industry

SUBSCRIPTION ADVANTAGE

Ability to upgrade with minimal cost

Recurring revenue for PDF

Strong Backlog Growth Increases Revenue Visibility



DUAL FOCUS

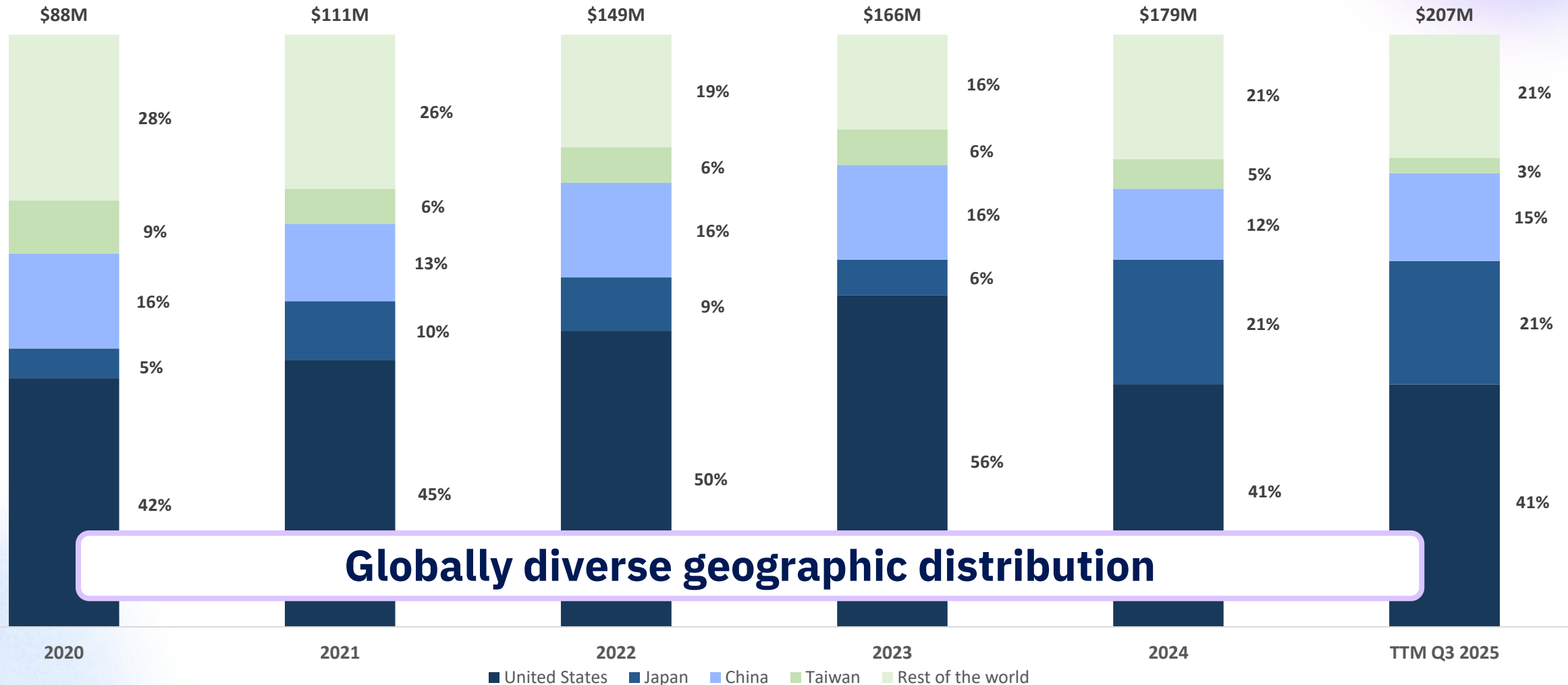
Growing backlog + building long-term customer relationships

STRONG GROWTH METRICS

Revenue CAGR: 20% (2020 → TTM Q3 2025)

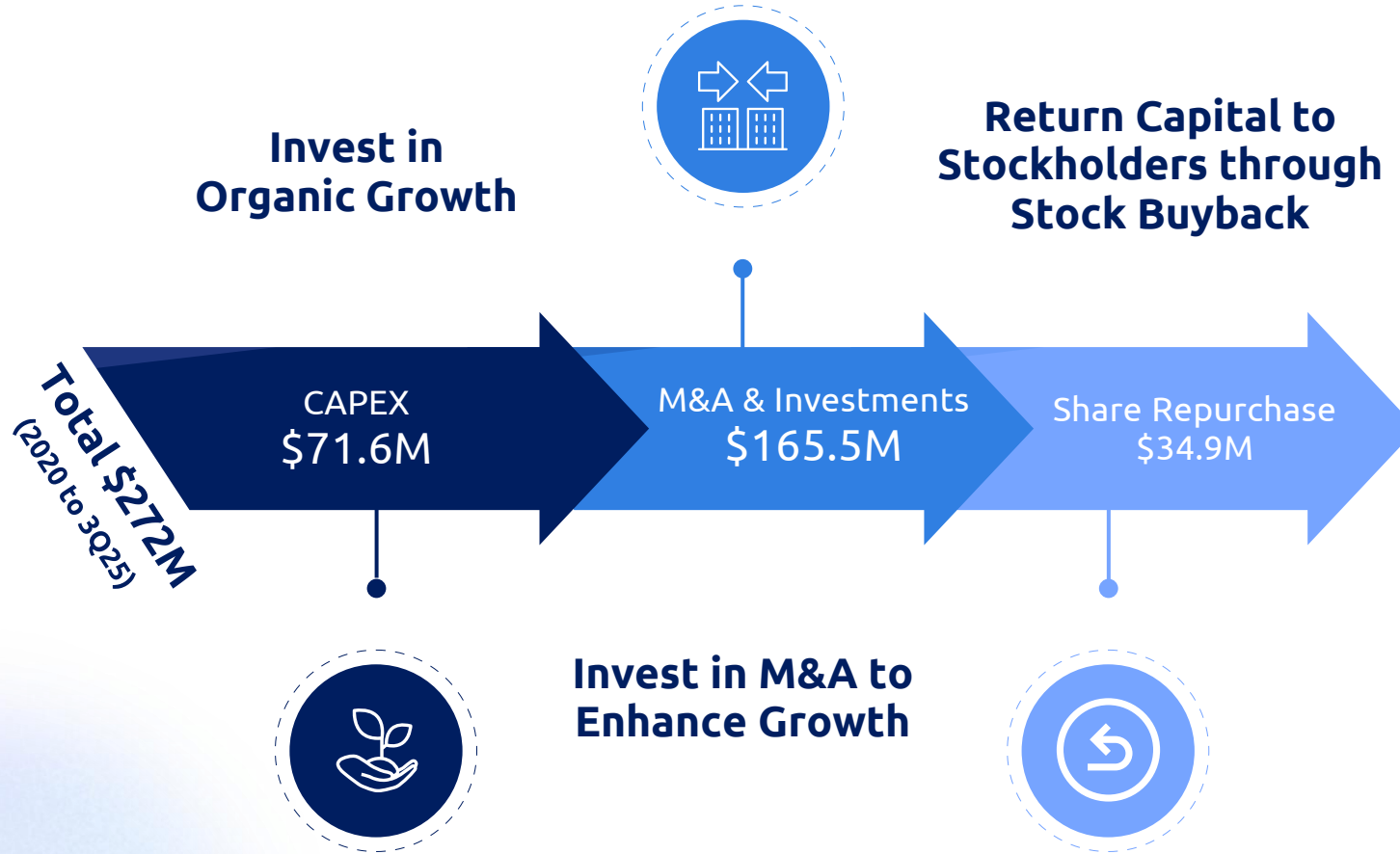
Backlog growth: ~3% faster than revenue

Global Geographic Revenue Distribution



Globally diverse geographic distribution

Capital Allocation over last 5 years



BALANCE SHEET

\$35.9M

Q3 2025 cash

\$67.6M

Q3 2025 debt

Long-Term Financial Targets

	Prior Targets	New Targets
Total Revenue Growth	>20%	20%
Non-GAAP Gross Margins	>75%	>77%
Non-GAAP Operating Margin	20%	>27%

Assumes Semi Industry and Semi CapEx both grow 10% or greater per year

Forward Looking Statements

Certain statements in this presentation, and statements that may be made when discussing it, include forward-looking statements regarding the Company's future expected business performance and financial results, including expectations about target metrics, portfolio strength and momentum, and other statements identified by words such as "could," "expects," "intends," "may," "plans," "potential," "should," "will," "would," or similar expressions and the negatives of those terms, that are subject to future events and circumstances. Other than statements of historical fact, all statements contained in this presentation and discussions about it are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from those expressed in these forward-looking statements. Risks and uncertainties that could cause results to differ materially include risks associated with: the effectiveness of the Company's business and technology strategies; current semiconductor industry trends and competition; rates of adoption of the Company's solutions by new and existing customers; project milestones or delays and performance criteria achieved; cost and schedule of new product development and investments in research and development; the continuing impact of macroeconomic conditions, including inflation, changing interest rates and tariffs, the evolving trade regulatory environment and geopolitical tensions, and other trends impacting the semiconductor industry, the Company's customers, operations, and supply and demand for its products; supply chain disruptions; changes in laws and regulations, including recent tax and data privacy laws and regulations, or the interpretation or enforcement thereof; the success of the Company's strategic growth opportunities and partnerships; recent and future acquisitions, strategic alliances and relationships and the Company's ability to successfully integrate acquired businesses and technologies; whether the Company can successfully convert backlog into revenue; customers' production volumes under contracts that provide Gainshare; the sufficiency of the Company's cash resources and anticipated funds from operations; the Company's ability to obtain additional financing if needed; its ability to use support and updates for certain open-source software; and other risks and uncertainties discussed in PDF Solutions' periodic public filings with the Securities and Exchange Commission, including, without limitation, its Annual Report on Form 10-K for the year ended December 31, 2024, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K and any amendments to such reports. All forward-looking statements made in this presentation are made as of the date hereof, and PDF Solutions does not assume any obligation to update such statements nor the reasons why actual results could differ materially from those projected in such statements.

GAAP / Non-GAAP Presentation

In addition to providing results that are determined in accordance with accounting principles generally accepted in the United States of America (“GAAP”), the Company also provides certain non-GAAP financial measures. Non-GAAP gross profit and margin exclude stock-based compensation expense and the amortization of acquired technology under costs of revenues. Non-GAAP net income excludes stock-based compensation expense, amortization of acquired technology under costs of revenues, amortization of other acquired intangible assets, amortization of debt issuance costs, and the effects of certain non-recurring items, such as expenses for certain legal proceedings, acquisition-related and integration costs, loss on damaged equipment in-transit, net of (recovery) from previously written-off property and equipment, and their related income tax effects, as applicable, as well as adjustments for the valuation allowance for deferred tax assets and reconciling items. These non-GAAP financial measures are used by management internally to measure the Company’s profitability and performance. PDF Solutions’ management believes that these non-GAAP measures provide useful supplemental information to investors regarding the Company’s ongoing operations in light of the fact that none of these categories of expense and income has a current effect on the future uses of cash (with the exception of expenses related to certain legal proceedings and acquisition-related and integration costs) nor do they impact the generation of current or future revenues. These non-GAAP results should not be considered an alternative to, or a substitute for, GAAP financial information, and may differ from similarly titled non-GAAP measures used by other companies. In particular, these non-GAAP financial measures are not a substitute for GAAP measures of income or loss as a measure of performance, or to cash flows from operating, investing and financing activities as a measure of liquidity. Since management uses these non-GAAP financial measures internally to measure profitability and performance, PDF Solutions has included these non-GAAP measures to give investors an opportunity to see the Company’s financial results as viewed by management. A reconciliation of the comparable GAAP financial measures to the non-GAAP financial measures is included herein.

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