



Sensing Reimagined™

Investor Presentation

June 8, 2022

Forward Looking Statements



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At a Glance



Enabling the future of automation with high performance sensors

Overview

Aeluma is a semiconductor company specializing in scalable, cost-effective sensor technologies for advanced LiDAR solutions.

Corporate Headquarters: Goleta, California (Infrared Capital of the World)

Founded: 2019

Employees: 10 (including five PhDs with 70+ years experience)

Highlights

Broad and defendable intellectual property portfolio

World-class technical team

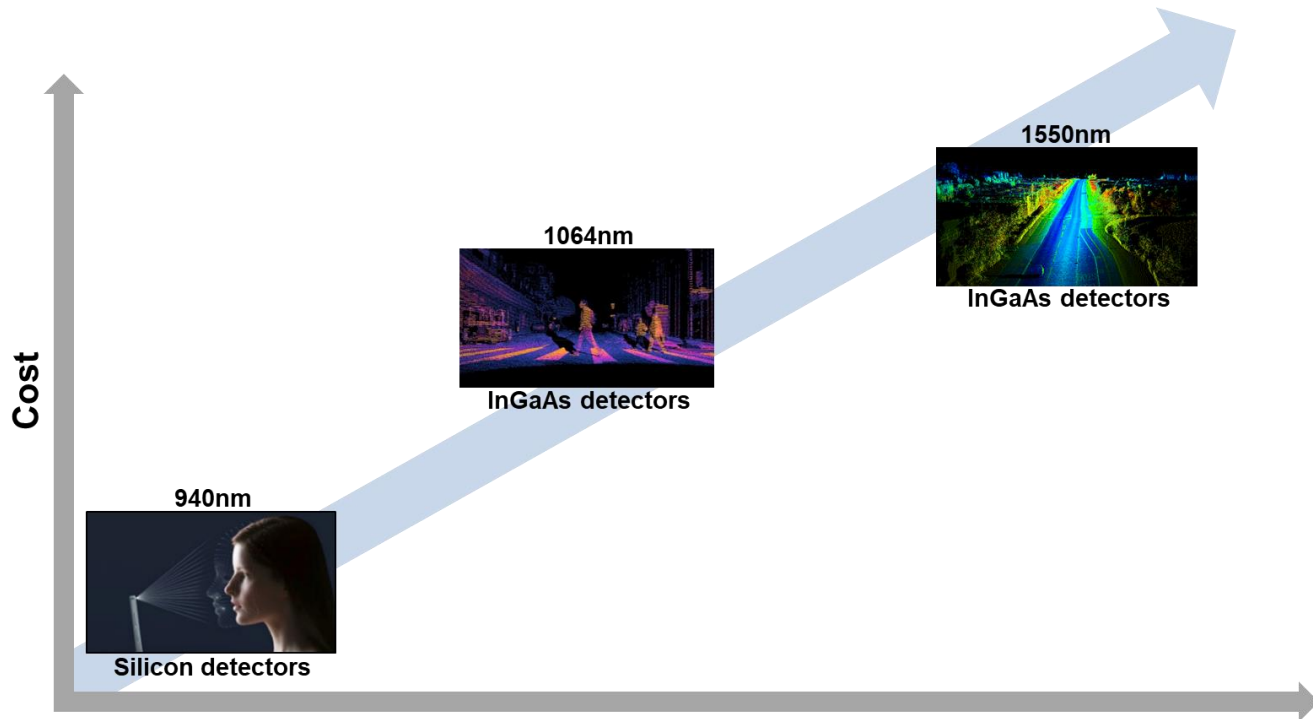
Highly experienced advisors and seed investors including Nobel Laureate Shuji Nakamura

Went public through Form 10 Reverse Merger in June 2021 with \$8M raise and awaiting approval of 15c2-11 and DTC eligibility to commence trading

Aeluma's Initial Focus on Automotive LiDAR



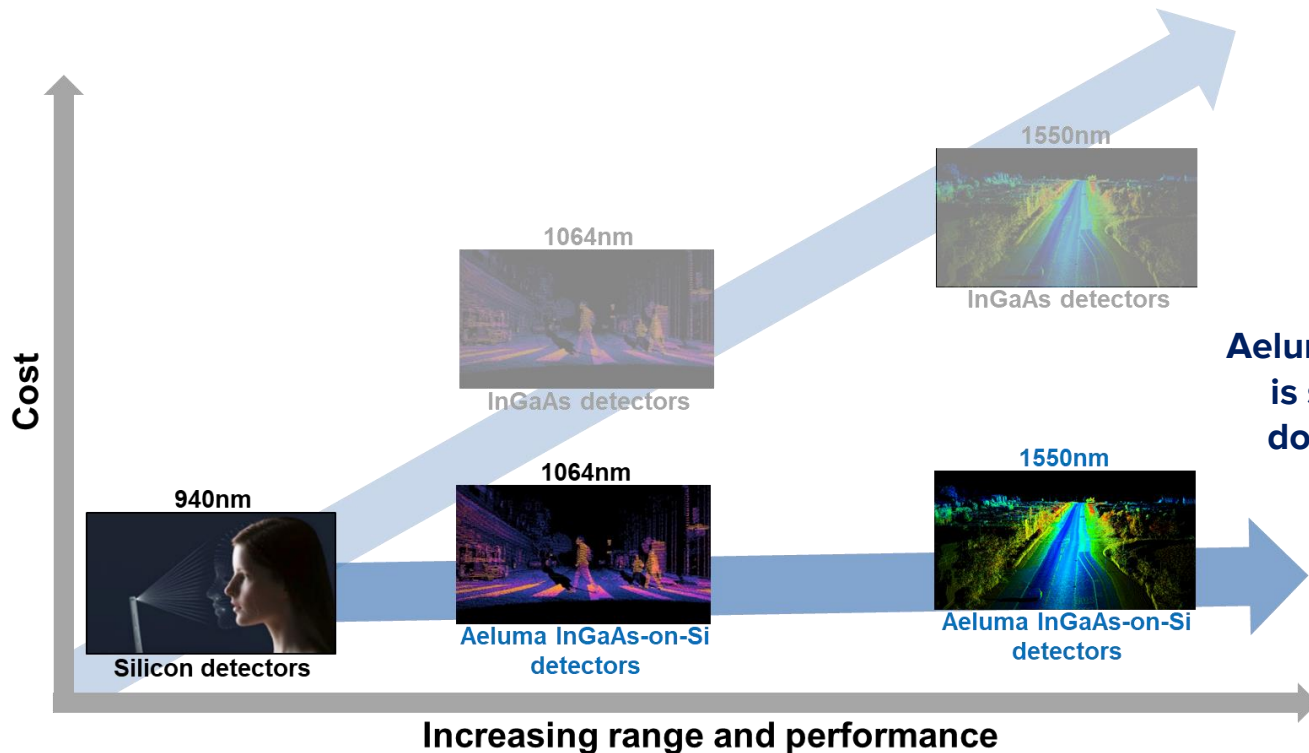
- LiDAR is essential for Autonomous Driving and Advanced Driver Assistance Systems (ADAS).¹
- Mid- and long-range LiDAR sensors require InGaAs-based receivers², however, InGaAs manufacturing is expensive and low volume therefore preventing scaling and broad adoption.³



Aeluma's Goal:

To Provide Increased Visibility and Longer Range Cost Effectively

Manufacturing high-performance InGaAs photodetector arrays at Silicon cost levels



Aeluma's disruptive **InGaAs-on-Si** is scalable, cost-effective, and doesn't sacrifice performance.

LiDAR: Light detection and ranging
InGaAs: Indium Gallium Arsenide
Si: Silicon

Aeluma Outperforms the Competition

Technology Comparison



Metric	Aeluma InGaAs-on-Si	Conventional InGaAs (on InP)	SPAD (on Si)	Germanium (on Si)	Thin film (on Si)
Wavelength range	1000-1700nm	1000-1700nm	<950nm	<1550nm	<1550nm
Sensitivity	High	High	Moderate	Moderate	Moderate
Outdoor environments	Suitable	Suitable	Not as suitable	Somewhat suitable	Somewhat suitable
Long range LiDAR	Suitable	Suitable	Not suitable	Somewhat suitable	Somewhat suitable
Eye safe at high power	Yes	Yes	No	Yes	Yes
Manufacturing cost	Low	High	Low	Low	Low
Scalability	High	Low	High	High	Not proven

**Aeluma's technology enables high performance
with scalable, cost-effective manufacturing.**

Market: Automotive OEM LiDAR Demand is Increasing



Nissan Motor Corporation: “Nissan aims to expand ProPILOT technology to over 2.5 million Nissan and INFINITI vehicles by fiscal year 2026. The company will also further develop its autonomous vehicle technologies, aiming to incorporate next generation **LiDAR systems on virtually every new model by fiscal year 2030.**”

<https://usa.nissannews.com/en-US/releases/nissan-unveils-ambition-2030-vision-to-empower-mobility-and-beyond>

Market:

Automotive OEM LiDAR Demand is Increasing



Mercedes Taps Luminar for Laser Sensors, Takes Stake in the Company

- Technology company also has production pacts with Volvo, SAIC
- European automakers 'ahead of the game' on lidar, CEO says

By Gabrielle Coppola

January 20, 2022, 6:00 AM PST *Updated on January 20, 2022, 9:41 AM PST*

From **Hyperdrive**



“The fully electric successor to Volvo Cars’ XC90, to be revealed in 2022, will come with state-of-the-art sensors, including LiDAR technology.”

<https://www.media.volvocars.com/us/en-us/media/pressreleases/283443>

Aiming to Service a Broad Market

High Performance Imaging for a Variety of Markets



Initial target markets



Autonomous Vehicles



Industrial
Automation and
Machine vision



Robots

Future potential markets



Mobile



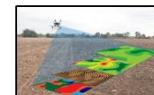
AR/VR



Thermal Imaging



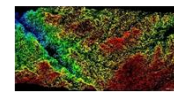
3D Imaging



Drone Mapping



Camera



Topography



Farming Automation

LiDAR for Automotive and Industrial 2030 TAM: \$5B-\$42B^{1,2}

2024 Market Projections³

113 million automotive vehicles

131 million tablets

1.73 billion mobile phones

Aeluma's technology can support this level of scale.

Aeluma's Technology Breakthrough



Scalable, Cost Effective Manufacturing Enabled by Cutting-Edge Intellectual Property

Conventional manufacturing of InGaAs photodetector arrays

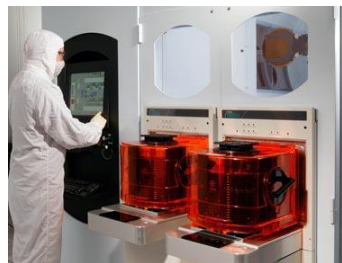
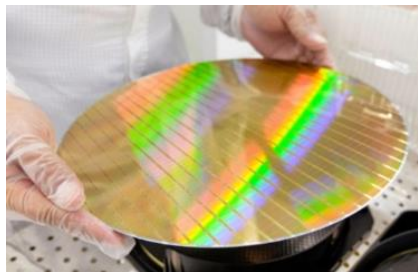


16X wafer area



Moving from 3-inch to 12-inch wafers

Aeluma high performance InGaAs photodetector arrays with Silicon manufacturing



Non-scalable, manual and low throughput

- ✓ Highly automated and ability to produce many arrays per wafer
- ✓ 10X lower manufacturing cost for mass market applications

Aeluma's Headquarters

Facility with manufacturing cleanroom in ideal location for development

- Located in Goleta, California High-Tech Corridor
- In the heart of the Infrared Capital of the World
- 9,000 sq. ft. space with cleanroom facility
- Close to University of California Santa Barbara



Aeluma's Cost-Effective Scalable Manufacturing



Unique 12-inch Wafer Capability and Strong Intellectual Property

- Commercial 12-inch state-of-the-art MOCVD tool
- Set up for cassette loading production
- One of only a few such tools worldwide
- Extensive patent protection and trade secrets



World's First

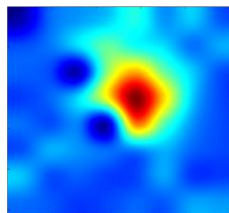
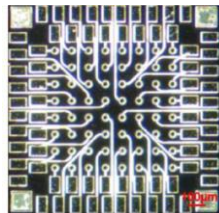
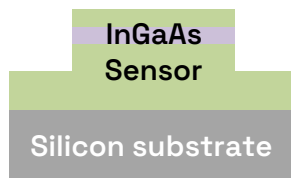
Direct Growth InGaAs-on-Si Detector Array Prototype



Top-Illuminated
Mesa Device Pixel

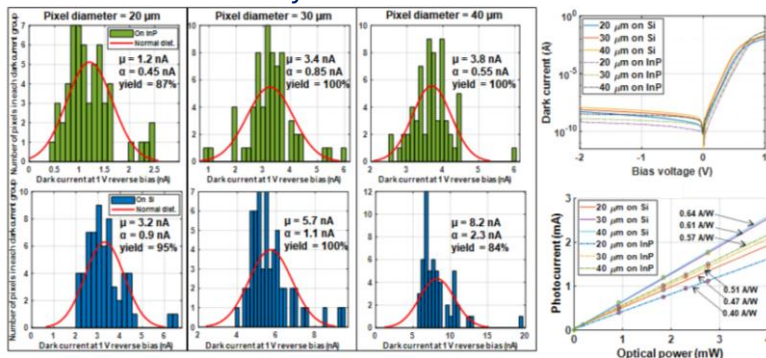
Imaging Detector
Array Prototype

Captured and
Processed Image



- World's first InGaAs imaging detector array realized directly on Silicon
- Performance on Silicon similar to that on conventional InP

Summary of Performance Data



Reference to university research: B. Song, et al., CLEO 2021 (UCSB).

Internal testing, no third party verification. Past results are not a guarantee of future results.

Demonstration performed with small Silicon wafer and is transferable to large Silicon wafers for cost-effective manufacturing

Milestone Achievements and Traction



UCSB



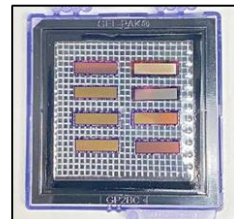
transphorm



Continental



FLIR



Concept and early-stage demonstration

Prepare facility

Install and qualify equipment

First 12-inch wafer

Prototype fabrication

Deliver first engineering samples to customer

2019

2020

Q2-2021

Q3-2021

Q4-2021

Q1-2022

Q2-2022

Seed Funding APO

Aeluma's Go-to-Market Strategy: Partner with strategic system integrators, Tier 1 automotive suppliers, and semiconductor foundries to implement Aeluma's technology in LiDAR sensor products

Our Team

Visionary Leadership and Seasoned Entrepreneurs



Jonathan Klamkin, PhD
Co-Founder & CEO



Shuji Nakamura, PhD
Seed Investor



Thomas Laux
VP of Business
Development



Steven DenBaars, PhD
Advisor & Seed Investor



Lee McCarthy, PhD
Co-Founder & COO



Jeffrey Shealy, PhD, MBA
Advisor & Seed Investor



David Field
VP of Finance



Richard Ogawa, JD
Advisor & Seed Investor



Our Board of Directors

Highly Experienced Strategists and Finance Experts



Jonathan Klamkin, PhD
Co-Founder & CEO / Director



Palvi Mehta
Director



Steven DenBaars, PhD
Advisor & Seed Investor / Director



John Paglia, PhD
Director





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Summary:

Shares outstanding: 10,650,002
Post-Money Valuation at time of APO: ~\$21.3M

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