Aeluma™

NASDAQ
ALMU

Aeluma, Inc.
Quarterly Earnings Call
November 12, 2026 | 5:00 p.m. ET

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Forward Looking Statements

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Mission – What we do and how

We build high-performance semiconductor photonics with scalable manufacturing based on heterogeneous materials integration for AI Datacom and Telecom, Consumer, Defense & Aerospace, and Quantum.

Vision – Where we are heading

Become the world's leading provider of semiconductor photonics components.

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Carrying Out Our Vision

Compound Semiconductor Performance with Silicon Economics

Aeluma™

Large-Diameter Wafer Heterogenous Integration Platform:

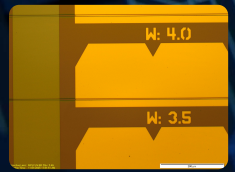
Up to 300mm MOCVD and Large-Scale Foundry Ecosystem



High-Speed Photodetectors



Quantum Dot Lasers



SWIR Photodiode Arrays

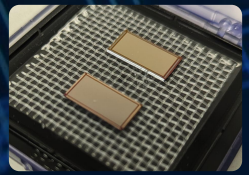
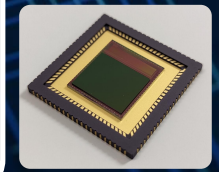
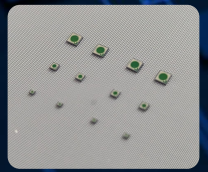


Image Sensors



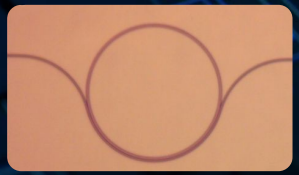
Large-Area Photodiodes



Specialty Wafers



Quantum Photonics



High-performance compound semiconductor photonics

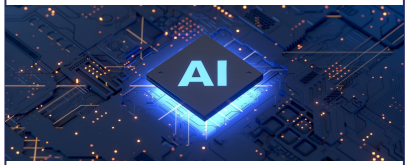
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MOCVD: Metalorganic chemical vapor deposition; SWIR: shortwave infrared.

Scalable Technology for a Broad Market

AI Datacom at the Forefront

Datacom & AI Infrastructure



- AI/ML infrastructure
- Data centers and HPC
- Telecommunications
- 5G/6G wireless

Mobile & Consumer Electronics



- Face ID
- 3D scanner
- Health monitoring
- AR/VR

Defense & Aerospace



- HD imaging
- LiDAR
- Communications
- Autonomous systems

Quantum



- Quantum photonics
- Networks
- Sensors
- Nonlinear optics

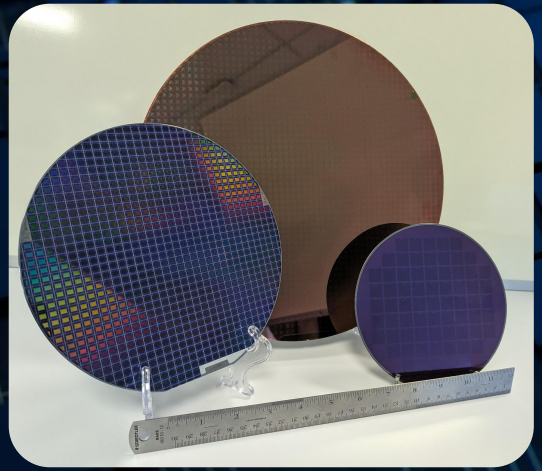
Other markets: Industrial, Robotics, Automotive

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Near-Term Product Development Targets

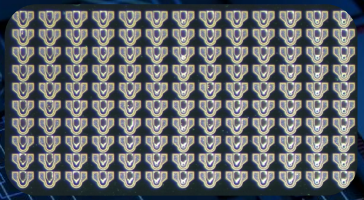
High-Speed Photodetectors and Quantum Dot Lasers for AI Datacom

Aeluma's Large-Diameter Substrate Platform



Lynx

High-speed photodetectors



Lynx S Series:

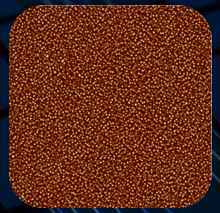
- For scale-up AI interconnects
- 850-1060nm photodetectors and arrays
- Up to 64 Gbps
- 2.5D and 3D integration with CMOS

Lynx F Series:

- For scale-up and scale-out AI interconnects
- 1260-1360nm photodetectors and arrays
- Up to 224 Gbps/lane and 448 Gbps/lane

Quasar

Quantum dot lasers



Quasar DFB laser

- For scale-up and scale-out AI interconnects
- O-band 1260-1360nm operation
- OCI-MSA compliant lasers
- High temperature operation
- Isolator-free packaging

Quasar SOA

- For scale-up and scale-out AI interconnects
- Transmitter booster amplifiers and receiver pre-amplifiers
- High temperature operation

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FY2027 Q1 Financial Results (non-GAAP)[1]

$ in millions, except EPS	Q1 FY27	Q4 FY26	Q1 FY26
Revenue	$0.6	$0.6	$1.4
Net Loss	(2.4)	(2.7)	(0.4)
Adj. EBITDA	(2.7)	(2.9)	(0.5)
EPS	(0.12)	(0.15)	(0.03)
Shares, basic and diluted (M)	19.3	18.6	16.1
Cash and cash equivalents	53.9	56.0	38.1

(1) GAAP to non-GAAP reconciliation in Appendix

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FY2027 Q1 Financial Results (GAAP)

$ in millions, except EPS	Q1 FY27	Q4 FY26	Q1 FY26
Revenue	$0.6	$0.6	$1.4
Net Loss	(3.8)	(4.0)	(1.5)
EBITDA	(4.1)	(4.2)	(1.5)
EPS	(0.19)	(0.22)	(0.09)
Shares, basic and diluted (M)	19.3	18.6	16.1
Cash and cash equivalents	53.9	56.0	38.1

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Appendix

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GAAP to non-GAAP Reconciliation

	Q1 FY27	Q4 FY26	Q1 FY26
GAAP net income (loss)	**($3.8)**	**($4.0)**	**($1.5)**
Non-GAAP adjustments:			
Stock-based compensation	$1.4	$1.3	$1.1
Total adjustments to GAAP net income (loss)	$1.4	$1.3	$1.1
Non-GAAP net income (loss)	**($2.4)**	**($2.7)**	**($0.4)**
Depreciation & amortization	$0.1	$0.1	$0.1
Interest income	($0.5)	($0.4)	($0.1)
Adjusted EBITDA	**($2.7)**	**($2.9)**	**($0.5)**
GAAP net income (loss) per share - basic and diluted	($0.19)	($0.22)	($0.09)
Non-GAAP adjustments	$0.07	$0.07	$0.06
Non-GAAP net income (loss) per share - basic and diluted	($0.12)	($0.15)	($0.03)

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