



Investor Presentation

May 2025

* All data in this presentation, including forecasts and projections, is as of May 13, 2025
(as disclosed on our first fiscal quarter 2025 conference call)

Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding our future profitability and cash flows, expectations regarding our future business and statements regarding the timing, milestones, and payments related to our government contracts, and statements regarding our ability to successfully exit SensiML, and actual results may differ due to a variety of factors including: delays in the market acceptance of the Company's new products; the ability to convert design opportunities into customer revenue; our ability to replace revenue from end-of-life products; the level and timing of customer design activity; the market acceptance of our customers' products; the risk that new orders may not result in future revenue; our ability to introduce and produce new products based on advanced wafer technology on a timely basis; our ability to adequately market the low power, competitive pricing and short time-to-market of our new products; intense competition by competitors; our ability to hire and retain qualified personnel; changes in product demand or supply; general economic conditions; political events, international trade disputes, natural disasters and other business interruptions that could disrupt supply or delivery of, or demand for, the Company's products; and changes in tax rates and exposure to additional tax liabilities. These and other potential factors and uncertainties that could cause actual results to differ materially from the results contemplated or implied are described in more detail in the Company's public reports filed with the U.S. Securities and Exchange Commission (the "SEC"), including the risks discussed in the "Risk Factors" section in the Company's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and in the Company's prior press releases, which are available on the Company's Investor Relations website at <http://ir.quicklogic.com/>, and on the SEC website at www.sec.gov/. In addition, please note and any forward-looking statements contained herein are based on management's current expectations and assumptions that we believe to be reasonable as of this date. We are not obliged to update these statements due to latest information or future events.

Non-GAAP Financial Measures

QuickLogic reports financial information in accordance with United States Generally Accepted Accounting Principles, or U.S. GAAP, but believes that non-GAAP financial measures are helpful in evaluating its operating results and comparing its performance to comparable companies. Accordingly, the Company excludes certain charges related to stock-based compensation, in calculating non-GAAP (i) income (loss) from operations, (ii) net income (loss), (iii) net income (loss) per share, and (iv) gross margin percentage. The Company provides this non-GAAP information to enable investors to evaluate its operating results in a manner like how the Company analyzes its operating results and to provide consistency and comparability with similar companies in the Company's industry.

Management uses the non-GAAP measures, which exclude gains, losses, and other charges that are considered by management to be outside of the Company's core operating results, internally to evaluate its operating performance against results in prior periods and its operating plans and forecasts. In addition, the non-GAAP measures are used to plan for the Company's future periods and serve as a basis for the allocation of the Company's resources, management of operations and the measurement of profit-dependent cash, and equity compensation paid to employees and executive officers.

Investors should note, however, that the non-GAAP financial measures used by QuickLogic may not be the same non-GAAP financial measures and may not be calculated in the same manner as that of other companies. QuickLogic does not itself, nor does it suggest that investors should, consider such non-GAAP financial measures alone or as a substitute for financial information prepared in accordance with U.S. GAAP. A reconciliation of U.S. GAAP financial measures to non-GAAP financial measures is included in the financial statements portion of this press release. Investors are encouraged to review the related U.S. GAAP financial measures and the reconciliation of non-GAAP financial measures with their most directly comparable U.S. GAAP financial measures.

QuickLogic uses its website, the company blog, corporate Twitter account, Facebook page, and LinkedIn page as channels of distribution of information about its products, its planned financial and other announcements, its attendance at upcoming investor and industry conferences, and other matters. Such information may be deemed material information, and QuickLogic may use these channels to comply with its disclosure obligations under Regulation FD. Therefore, investors should monitor the Company's website and its social media accounts in addition to following the Company's press releases, SEC filings, public conference calls, and webcasts

QuickLogic: Riding the Renaissance of Programmable Logic

FPGAs (Field Programmable Gate Arrays)

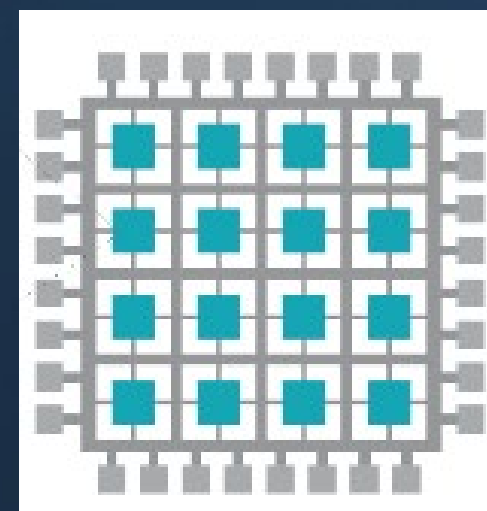
Semiconductor **standard products** that can be programmed to desired application or functionality requirements **after** manufacturing.

- **Extends** use cases for designs
- **Extends** life cycle for production devices
- **Uniquely** optimize for workloads / algorithms

eFPGA IP (embedded FPGA Intellectual Property)

Semiconductor IP that is included in custom ASIC designs with all the above benefits.

- **Improves** integration
- **Improves** latency
- **Lower power** than traditional FPGA



- FPGA Market expected to grow at $>10.8\%^1$ CAGR from 2023 to 2030.
- Military and aerospace segment is expected to expand at the fastest CAGR of $12.7\%^1$ over the forecast period
- Emergence of embedded field programmable gate array has particularly favored the aviation and defense industry by offering even better integration, reliability, and low power option over the traditional FPGAs

¹ Grand View Research

Delivering Complete eFPGA IP and Ruggedized FPGAs



Founded in 1988

Headquartered in San Jose, CA

Nasdaq listed in 1999 – QUIK

Uniquely positioned for growth

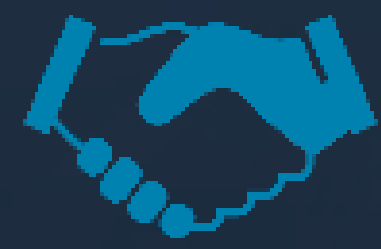
Unique HW/SW Platform Addresses over \$1Billion SAM¹

2020



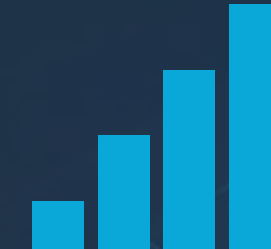
**Introduced eFPGA IP
Business Model**

2021



**Partnering with
Global FPGA
Consortia**

2022



**IP Contracts and
Growing Pipeline**

2023/24



**Record IP Contract
Value and Expanded
Number of Foundry /
Process Technologies**

Drove 24% 4YR Revenue CAGR

Reported Non-GAAP Net Income in Fiscal 2023 and 2024

¹ Per Company estimates

Vertical Technology Stack Supports New Business Wins

Chiplets/Devices

- More than Moore
- Modular approach to design
- Optimized for cost and time to market

eFPGA IP

- More than three decades of development
- Based on Open Source
- Services and Storefront expands market

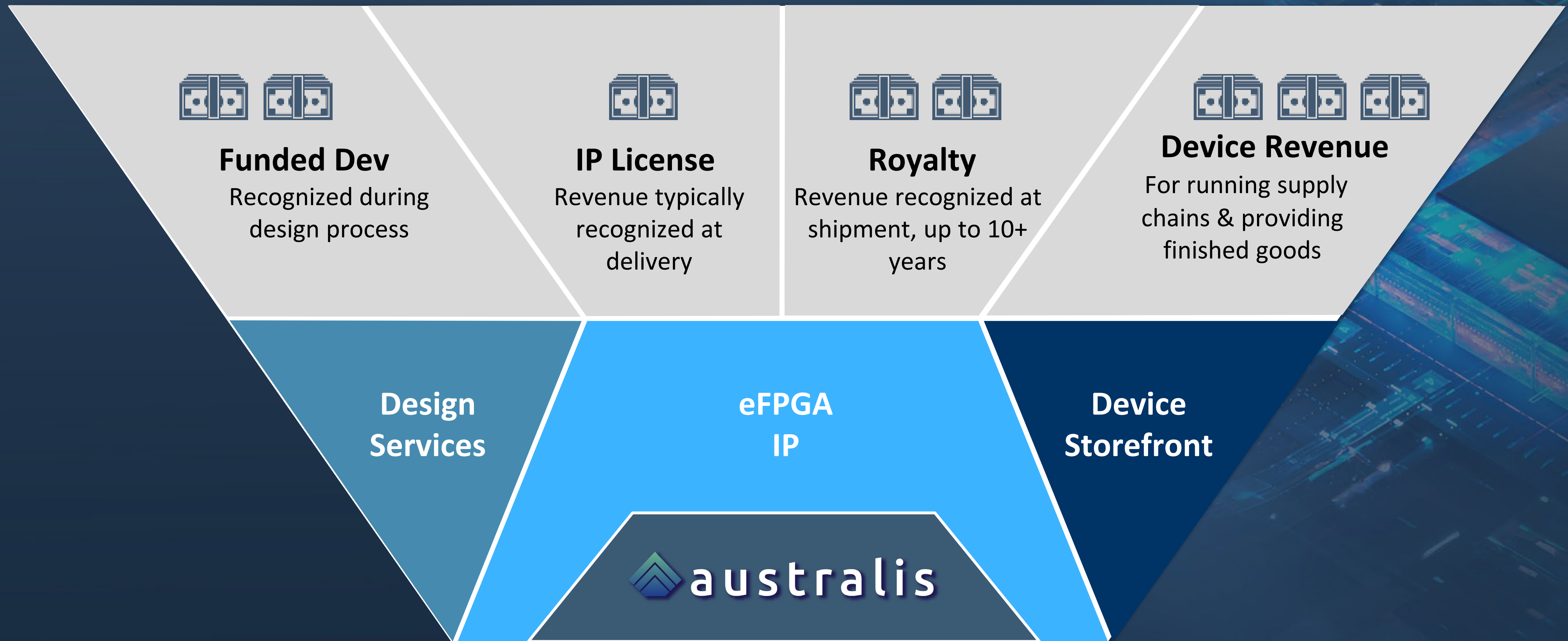
Australis™ Tool

- Automated eFPGA IP generator
- Radically shortens eFPGA development cycle (time to market)
- Enables customer to quickly target any fabrication company / node

FPGA Expertise

- 50 million devices shipped to 2,000 customers
- 13 fabrication nodes qualified
- Turnkey support via Services and Storefront

Leveraging Services and Storefront to Broaden Market for eFPGA IP



Aerospace & Defense

- Supplier for mission-critical applications for 30+ yrs
- Awarded contract to develop RadHard FPGA Technology
 - Options totaling \$72M over four years
 - First three tranches, totaling ~\$27M, now complete
 - Fourth tranche of \$6.575M awarded in December with \$1.4M Incremental Funding Modification awarded in March
- Additional defense opportunities emerging

September 8, 2022



QuickLogic Awarded a \$6.9 Million Base Contract to Develop Strategic Radiation Hardened FPGA Technology

Contract allows for Options totaling up to \$72 million over the span of multiple years

SAN JOSE, Calif., Sept. 8, 2022 /PRNewswire/ -- QuickLogic Corporation (NASDAQ: QUIK), a developer of ultra-low power multi-core voice-enabled SoCs, embedded FPGA IP (eFPGA), and Endpoint AI solutions, today announced it has been awarded a \$6.9 million Base Contract, beginning this month, to develop and demonstrate Strategic Radiation Hardened (SRH), high reliability Field Programmable Gate Array (FPGA) technology to support identified and future Department of Defense (DoD) strategic and space system requirements. The SRH FPGA Other Transactions Authority (OTA) agreement is with the Army Contracting Command – Rock Island (ACC-RI) under the authority of the Cornerstone OTA and will be based on a microelectronic fabrication process implemented at a US-owned and continental US (CONUS)-based manufacturing facility. The project is sponsored by DoD's Trusted and Assured Microelectronics (T&AM) Program, and Naval Surface Warfare Center (NSWC) Crane is the Government's technical lead.

Honeywell



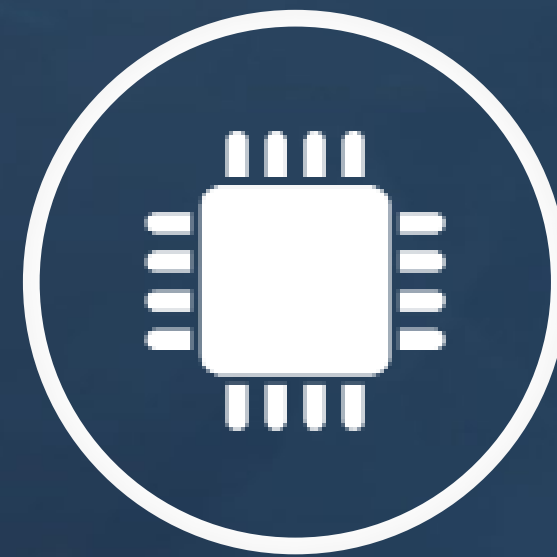
\$1Billion+ Served Available Market¹



Aerospace &
Defense



Industrial IoT



AI/ML



Security



Consumer IoT

First Programmable Logic company to actively contribute to a fully open-source suite of development tools

Fabless model provides unique combination of silicon platforms, IP cores, HW, SW, & AI SaaS solutions

¹ Per Company estimates

Diversifying and Expanding Served Available Market

- Delivered 1st Design-Specific eFPGA Hard IP core optimized for Intel 18A
- Delivered customer-specific eFPGA Hard IP cores for:
 - GlobalFoundries' 12LP FinFET and 22FDX® - optimized for 5G, Aerospace and Defense, Automotive, AI/ML, and IoT markets
 - TSMC N12e™ 12nm FinFET process – optimized for commercial and industrial IoT applications on
- Collaboration with Faraday Technologies on FlashKit™ - 22RRAM SoC Development Platform
- Joined Intel Foundry Accelerator IP and USMAG Alliance Programs to deliver customer-definable eFPGA Hard IP cores optimized for Intel 18A technology
- Collaboration with Zero-Error Systems to Deliver Radiation-Tolerant eFPGA IP for Commercial Space Applications
- Collaboration with YorChip to develop UCle Enabled Chiplets for Edge IoT and AI/ML markets



An Expanding Customer Base and Ecosystem



Defense

Work with all of the Top 5,
and 8 of the Top 10 DoD Prime contractors

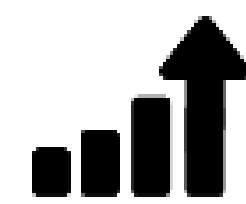
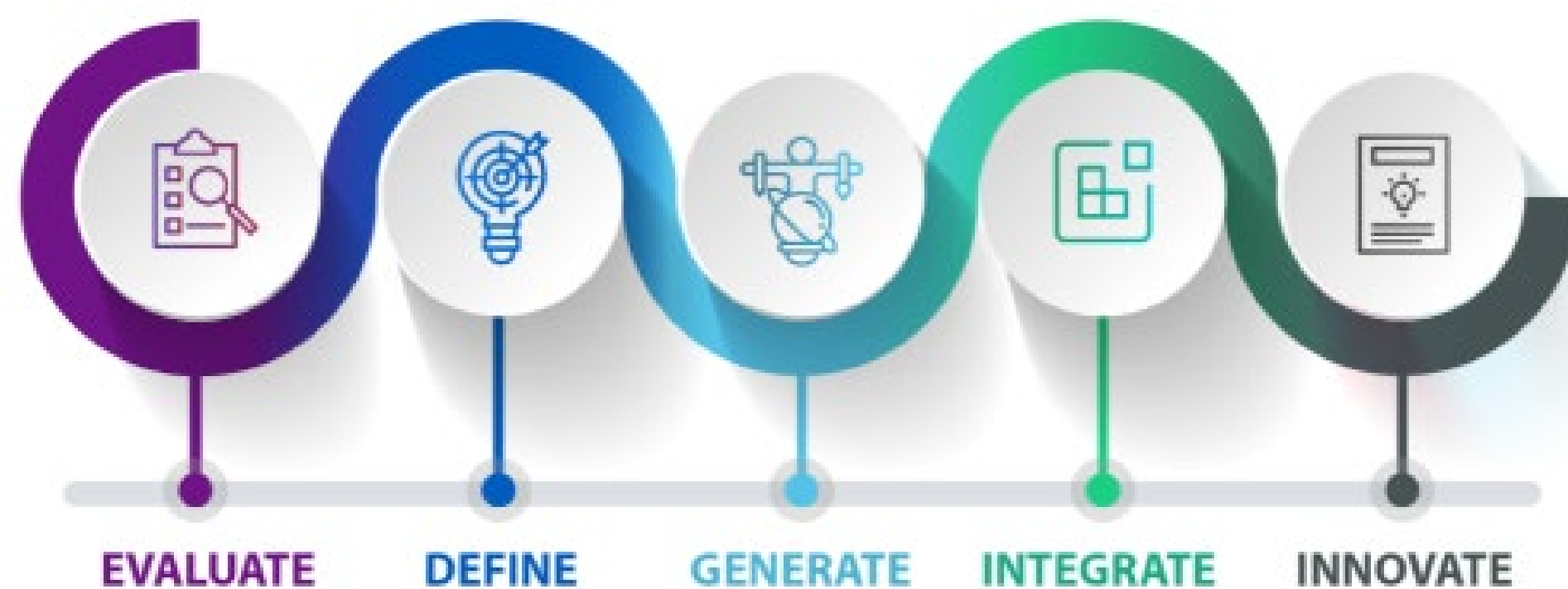
BAE Systems' Supplier of the Year Honors

- 'Partner 2 Win' Supplier of the Year award
- "FAST Labs™ Technology Innovation Partner Of The Year" Category
- Selected from a pool of suppliers that worked to advance and deliver technology for BAE Systems' Electronic Systems sector in 2023
- Highlights relentless dedication to delivering state-of-the-art embedded FPGA Hard IP capability to the Defense Industrial Base

QuickLogic Wins Supplier of the Year Award from BAE Systems



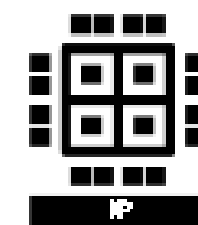
Secured \$Millions in eFPGA Contracts



~\$44M+ in new contracts since July 2021 with significant upside



Pipeline includes projects on six process nodes, chiplets and storefront opportunities



Based on Australis-generated eFPGA IP

australis eFPGA IP Generator

The Game Changer

- Proprietary, industry-leading eFPGA IP generator
 - Foundry-agnostic



- Fast time-to-market – Days/Weeks
- Flexible – Meet your SoC design requirements
- Low, cost-effective automated approach, increases capacity

NEW WAY



Fewer Architects /
HW/SW Engineers



IP Generator



As little as days

OLD WAY



Architects

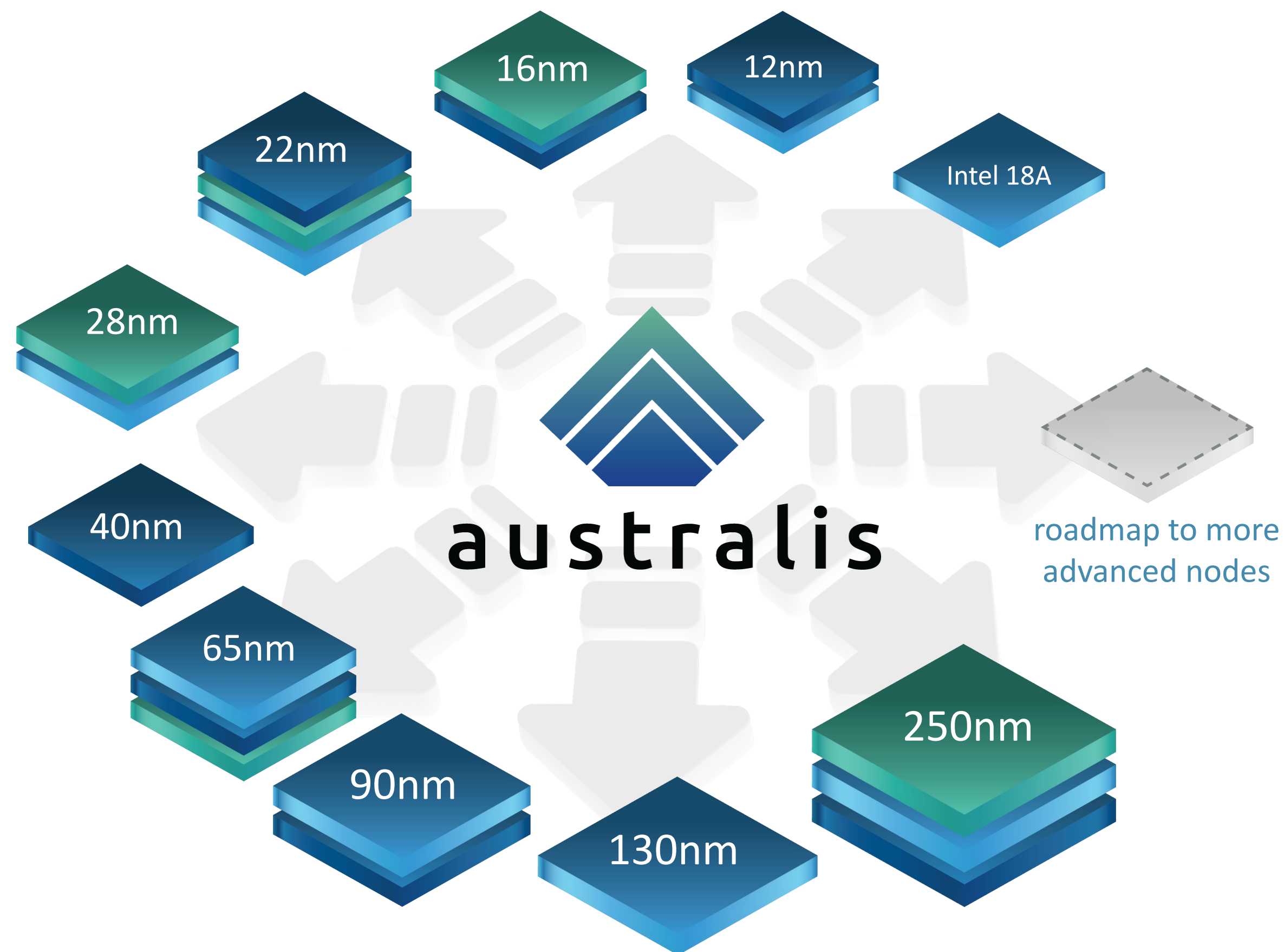


HW/SW Engineers



>1 Year Design

Expanding Customer Engagements

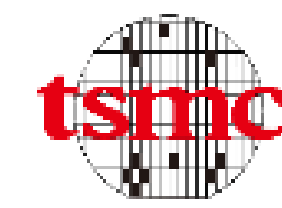


eFPGA Hard IP Process Nodes

Each new process node unlocks greater customer potential

Follow-on projects within an established node can be executed rapidly (within weeks) and with improved margins by utilizing prior development efforts and investments.

- 3 advanced process nodes added 2024
- Intel 18A Hard IP delivered Q2 '25
- Opportunity to grow in prior Flex-Logix nodes

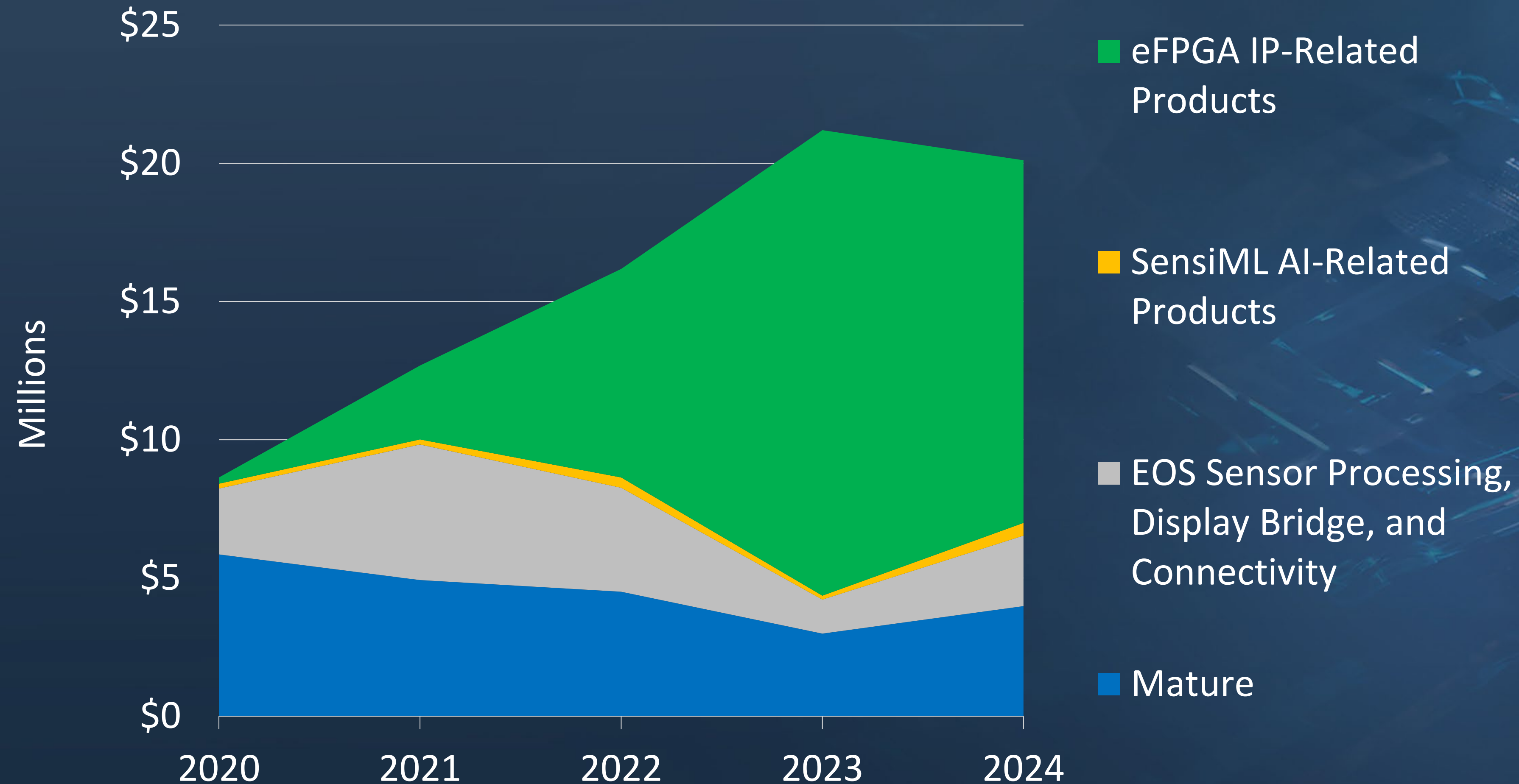


QuickLogic eFPGA IP Available on Intel 18A

**Silicon
flexibility
critical for
secure, flexible,
and adaptable
systems**



eFPGA IP- Related Products Driving Growth

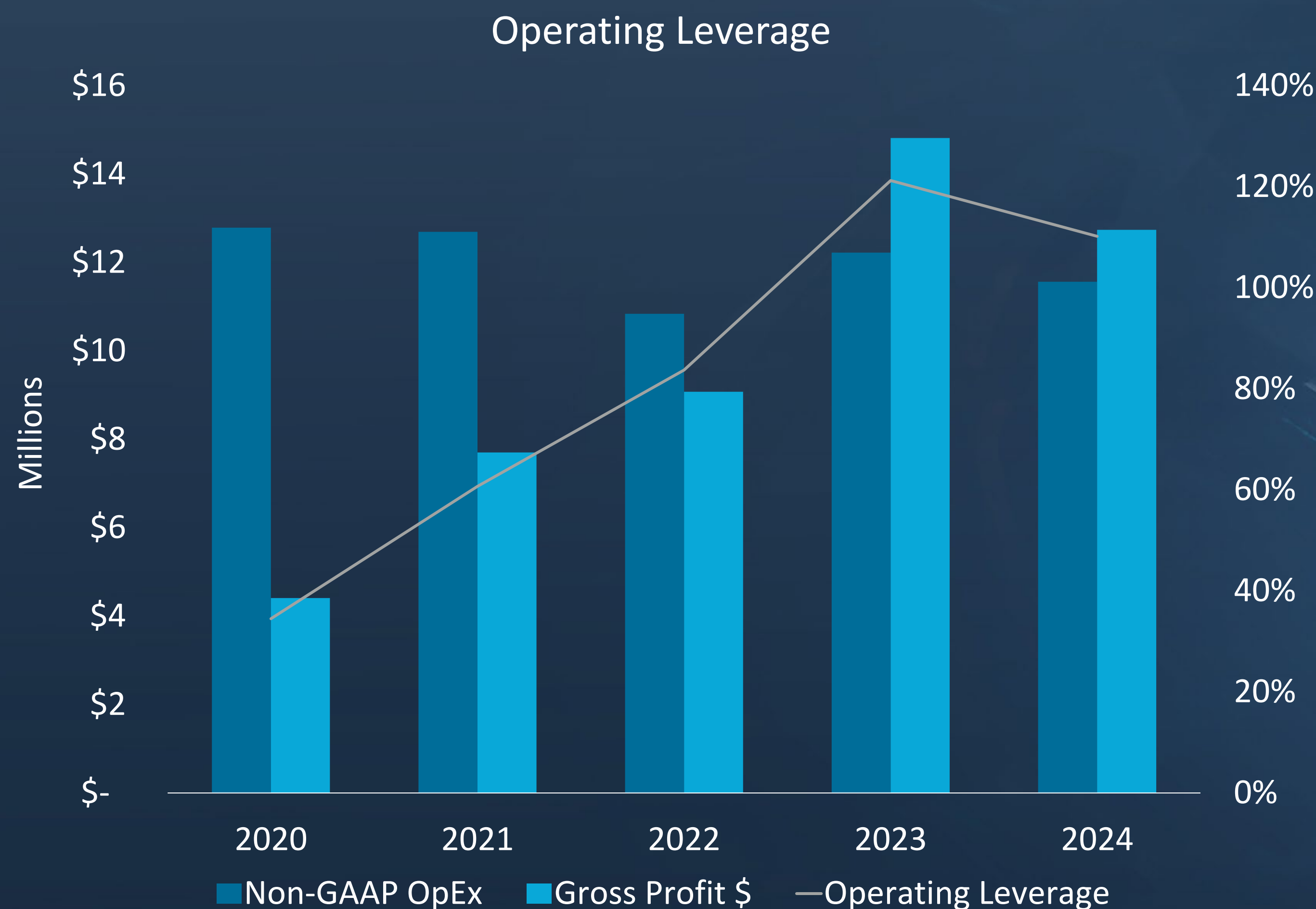


4-Year CAGR Through 2024

- ~24% Total Revenue
- ~177% eFPGA IP-Related Revenue
- Excluding RadHard contract, eFPGA revenue for 2024 would be up 8% over 2023

Note: 2023 for EOS S3 impacted by Smartphone inventory digestion.

Our Model Enables High Operating Leverage



- Operating Leverage is Non-GAAP Gross Profit \$ divided by Non-GAAP OpEx
- Demonstrated growth in Gross Profit \$ (+189%) while tightly managing OpEx (-10%)
- As more designs move to License & Royalty and/or Storefront Device shipments, Gross Profit \$ increases faster than OpEx

Note: 2023 for EOS S3 impacted by Smartphone inventory digestion.

2025: Additional Traction and Full Year Profitability

- Growing number of foundry and advanced process technologies supported including Intel 18A
- Recent change in eFPGA market competitive landscape driving inbound interest from former Flex-Logix customers
- Large ≈\$72M Strategic Radiation Hardened contract continues to contribute while leading to new defense opportunities
- Diversification strategy showing traction, with non-SRH eFPGA revenue growing in 2024
- Forecasted 2025 non-GAAP profitability and positive cash flow

THANK
YOU!

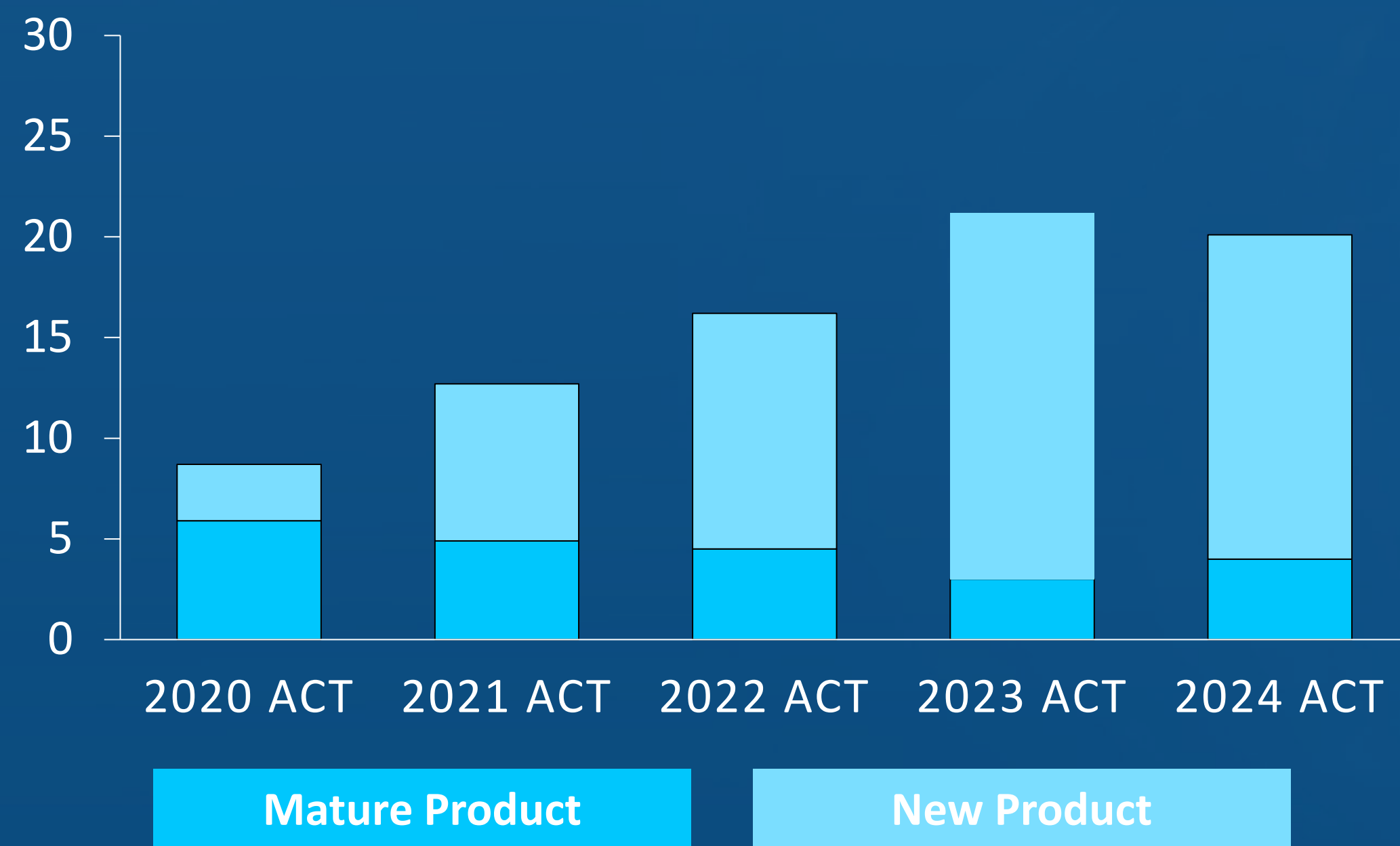
APPENDIX

The background of the slide is a dark blue gradient. On the right side, there is a complex, glowing digital circuitry or microchip design. It features various rectangular components, lines, and points of light in shades of blue and cyan, giving it a high-tech, futuristic appearance. The overall aesthetic is clean and modern.

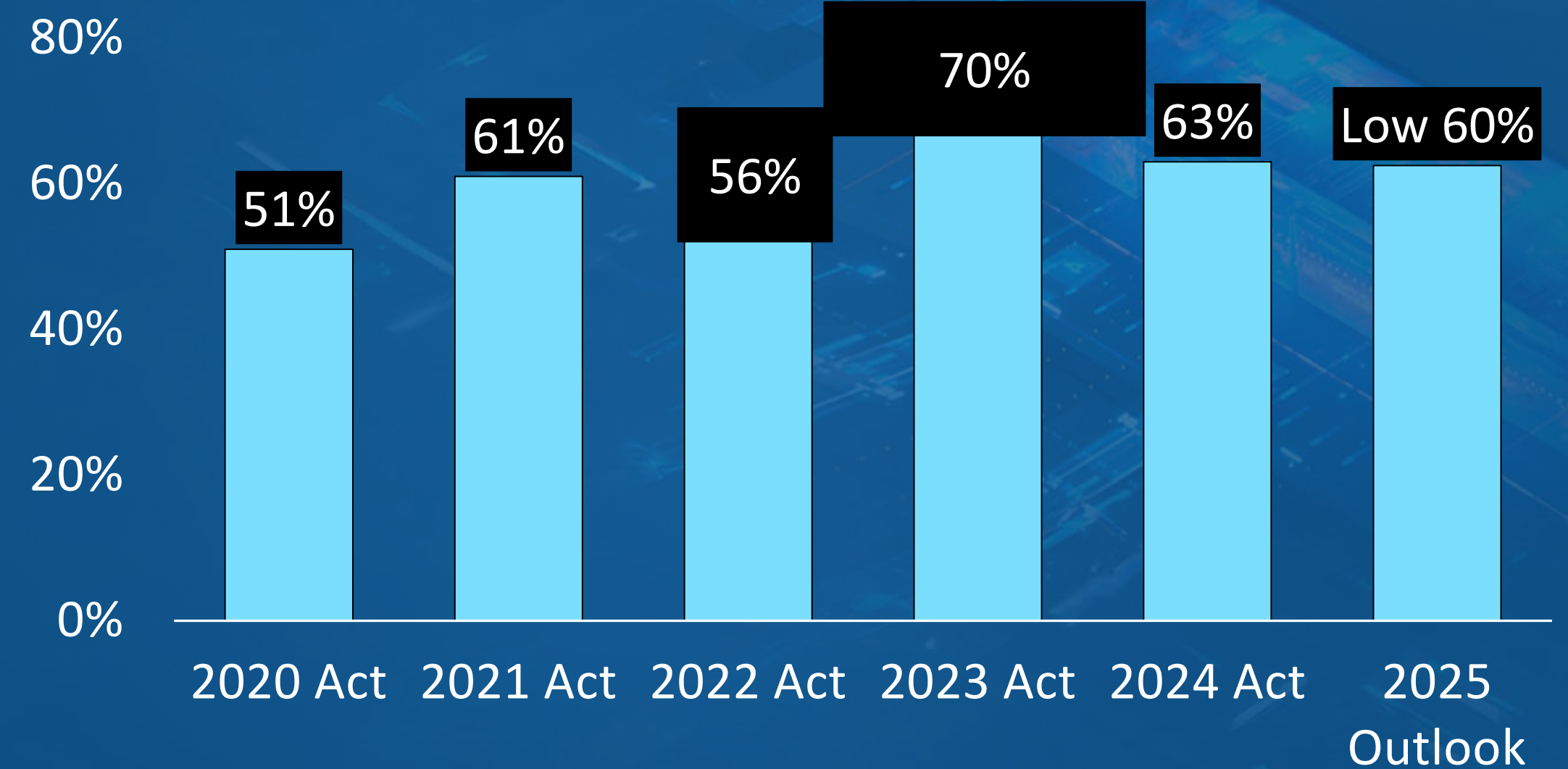
New Product Sales

Supporting Rising Margins (Non-GAAP)

ANNUAL REVENUE OUTLOOK NEW & MATURE PRODUCT (\$M)



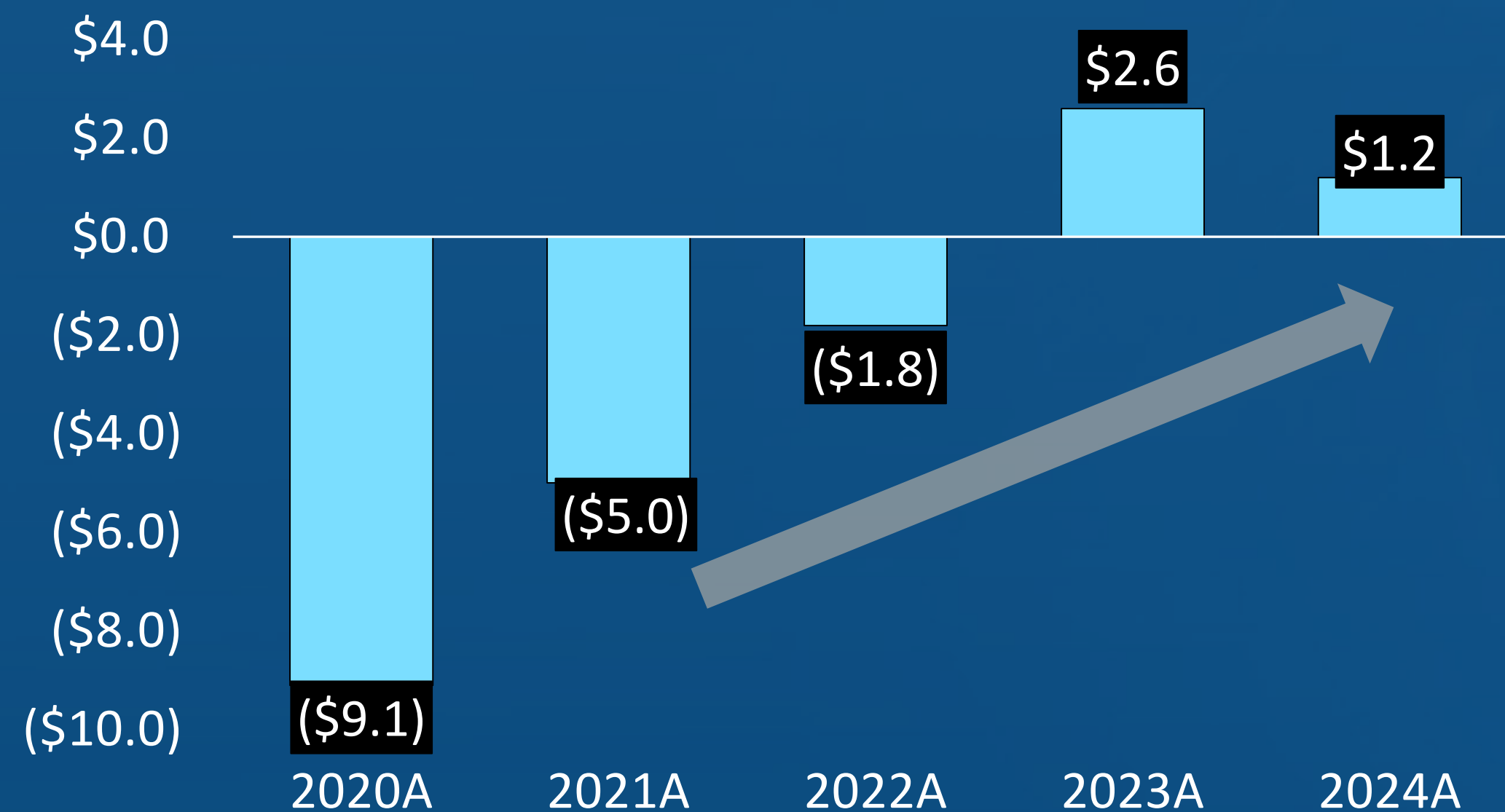
GROSS MARGIN OUTLOOK (%)



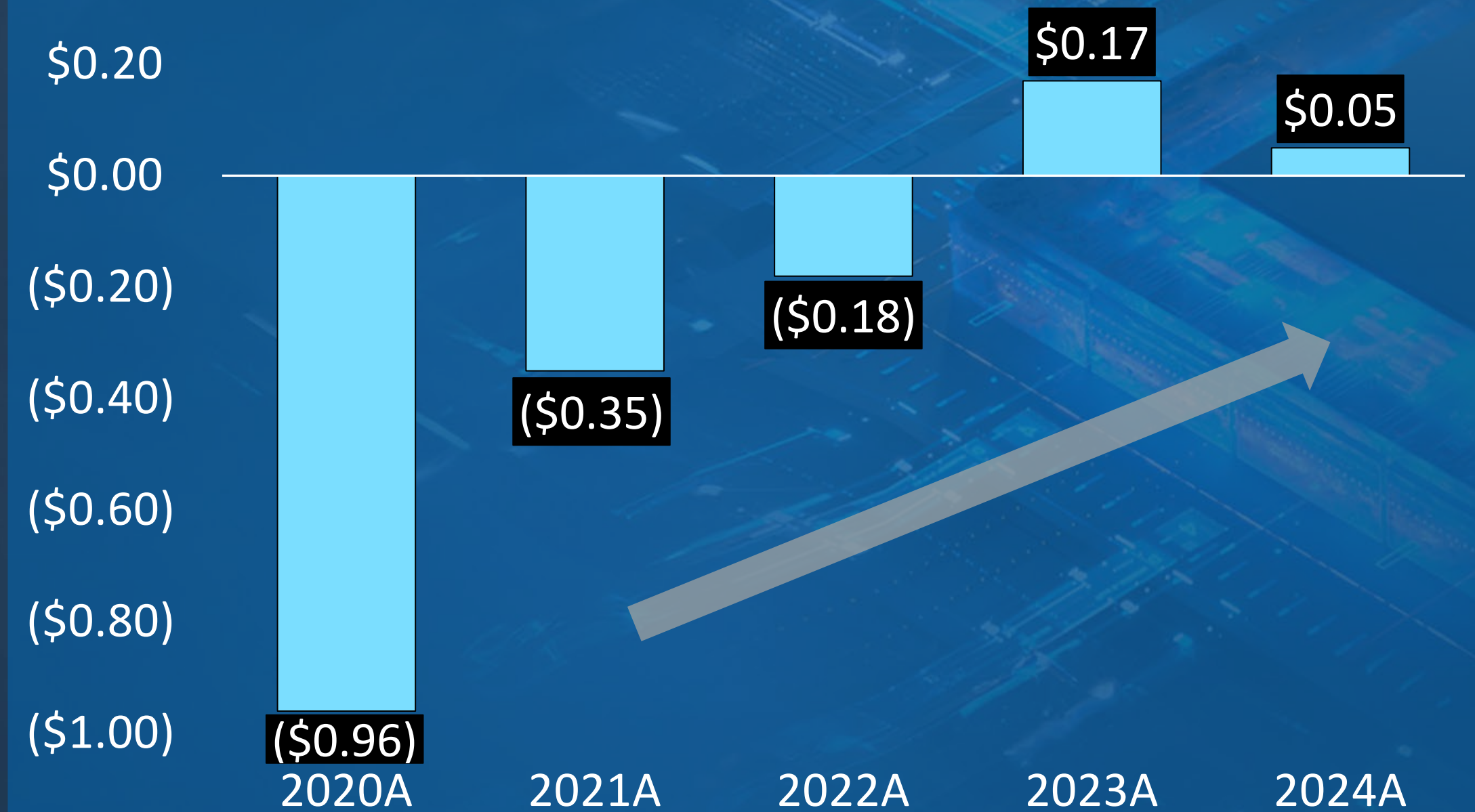
¹ 2025 outlook gross margin is estimated and based Company projections reiterated on May 13, 2025 earnings call as well as expected trends in the business. These outlook figures are based on management's current expectations and assumptions are subject to risks and uncertainties. For more information, please review the Company's public filings as well as the material included in the Appendix to this presentation.

Driving Profitability (Non-GAAP)

OPERATING INCOME (\$M)

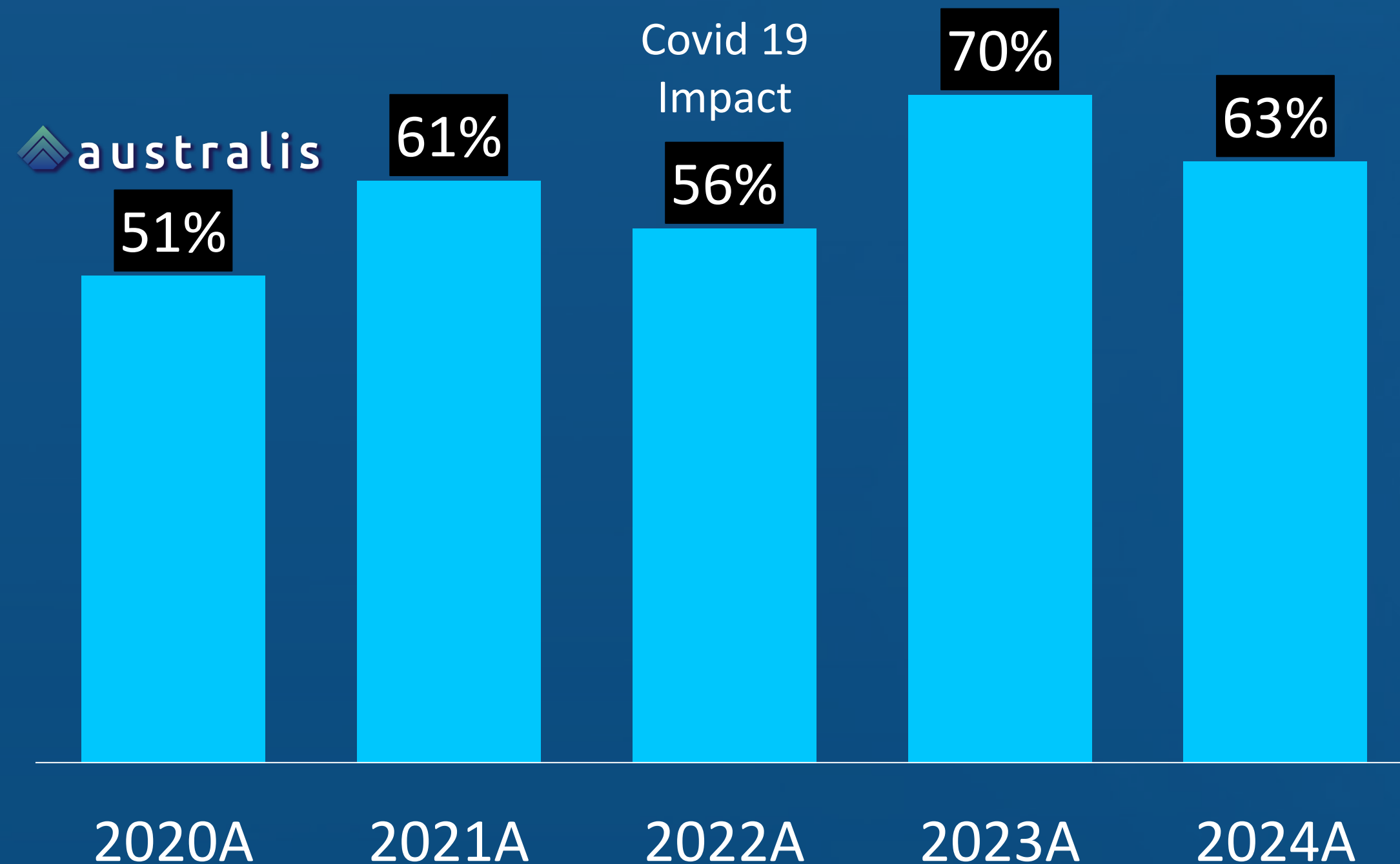


EPS (\$)



Transforming Financial Model

NON-GAAP GROSS MARGIN¹



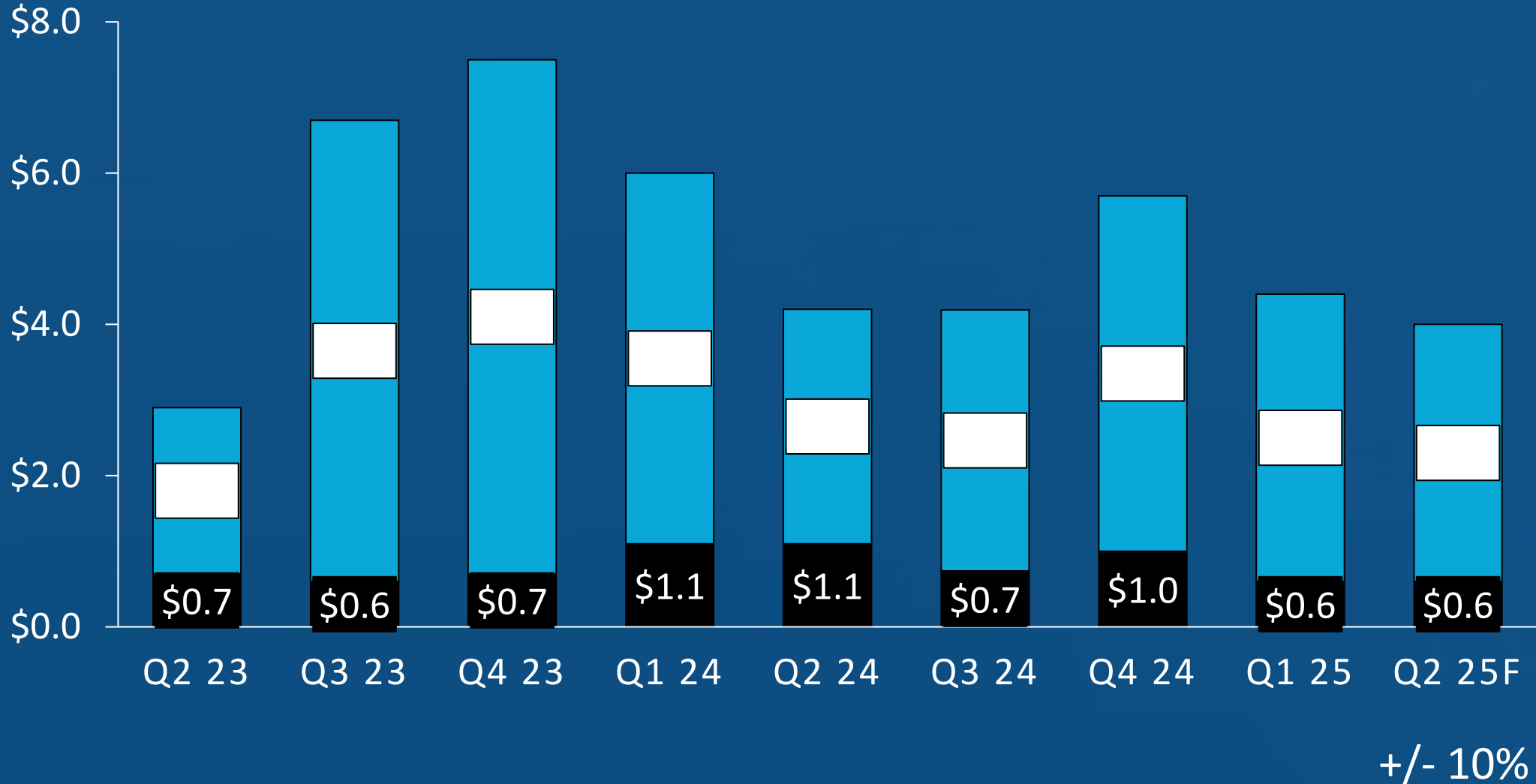
DRIVING PROFITABILITY

1. eFPGA, software and licensing opportunities driving long term revenue growth
2. Australis enabling the expansion of addressable process technologies and provides future leverage for investments made
3. Optimized expense structure to support operating model
4. Non-GAAP profitability and positive cash flow in FY'25

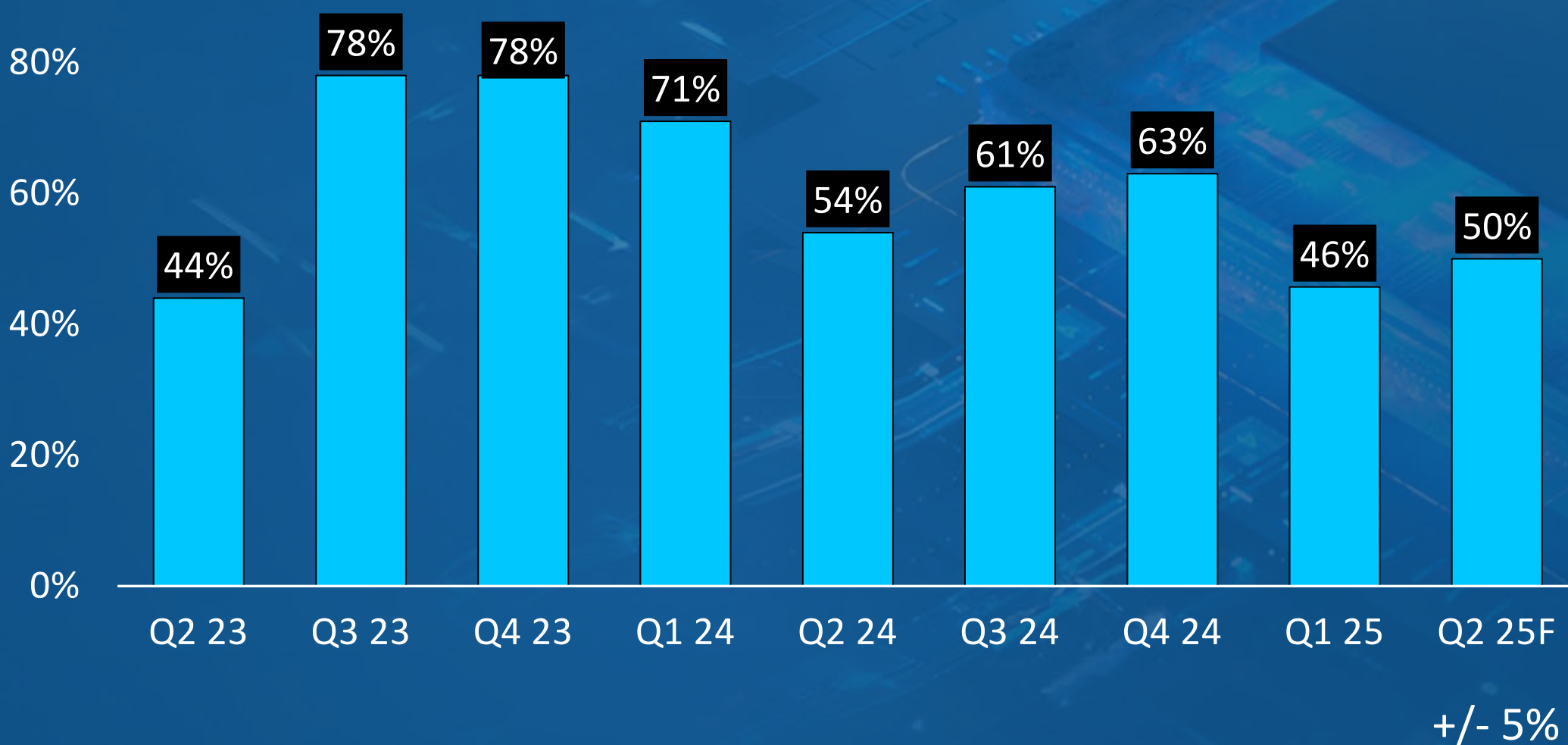
¹ Please refer to Appendix for Non-GAAP to GAAP reconciliation.

Trended Quarterly Financial Summary (Non-GAAP)

MATURE & NEW PRODUCT REVENUE (\$M)

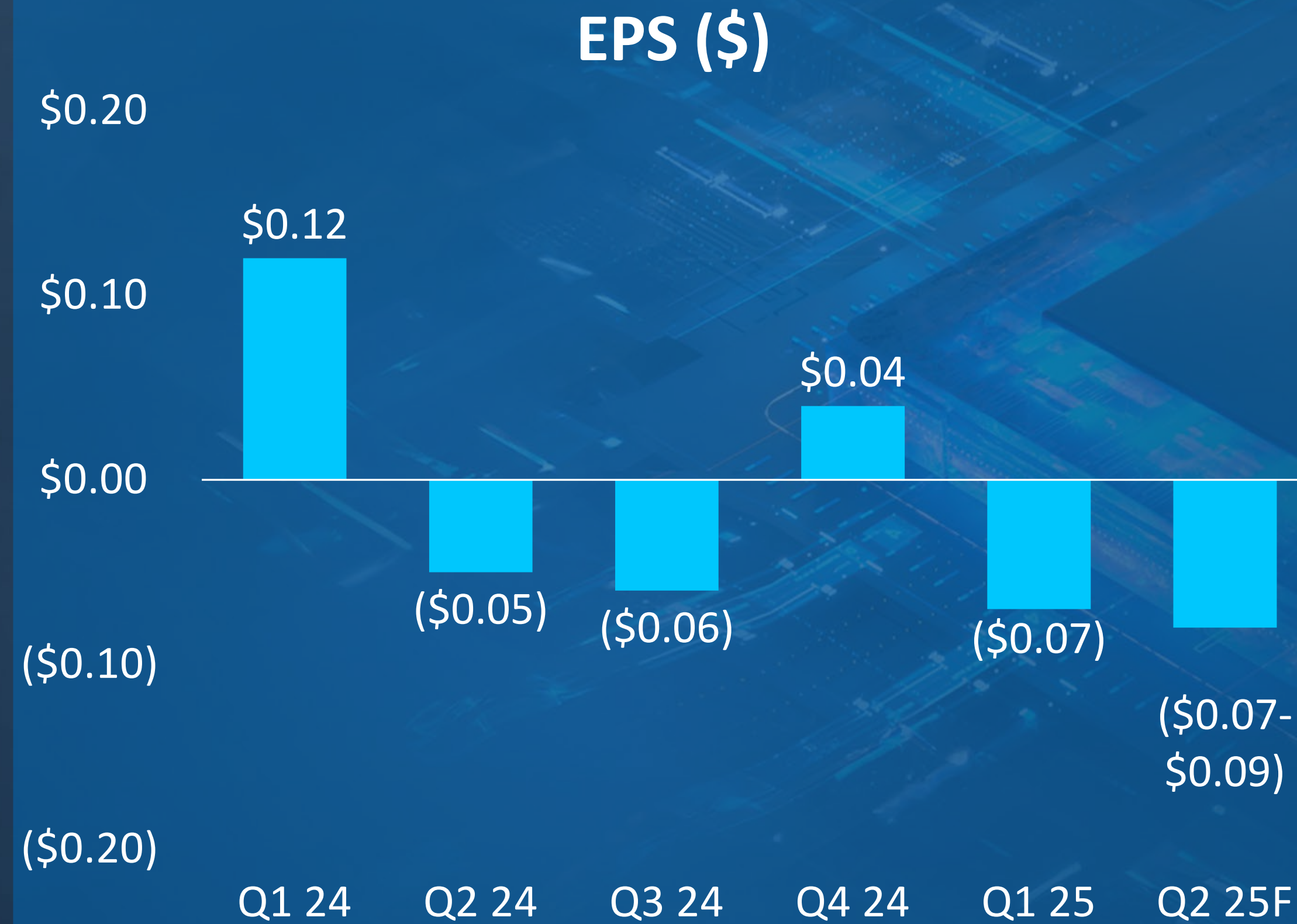
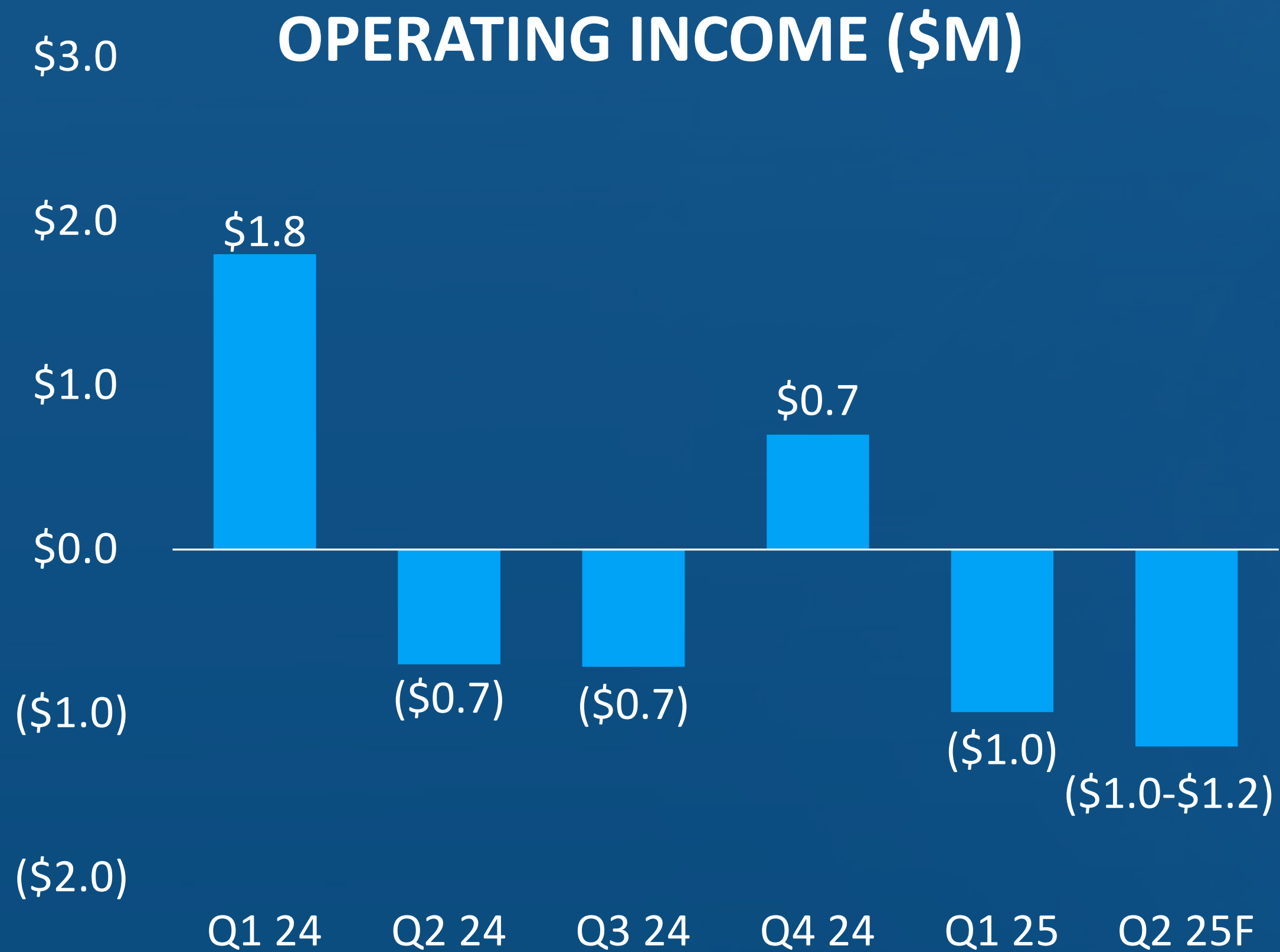


GROSS MARGIN (%)



(F) Midpoint of forecasts for Q2 FY '25 based on Company projections, as announced on the May 13, 2025 earnings call

Trended Quarterly Financial Summary (Non-GAAP)



Midpoint of forecasts for Q2 FY'25 based on Company projections, as announced on May 13, 2025 earnings call. Forecasted EPS assumes shares outstanding of 15.5M for Q2'25

Non-GAAP Quarterly Income Statement

(\$ in millions, except per share data)

	Q1'2023	Q2'2023	Q3'2023	Q4'2023	Q1'2024	Q2'2024	Q3'2024	Q4'2024	Q1'2025
New product	\$ 3.1	\$ 2.2	\$ 6.1	\$ 6.8	\$ 4.9	\$ 3.1	\$ 3.5	\$ 4.7	\$ 3.8
Mature product	1.1	0.7	0.6	0.7	1.1	1.1	0.7	1.0	0.6
Total Revenue	\$ 4.1	\$ 2.9	\$ 6.7	\$ 7.5	\$ 6.0	\$ 4.1	\$ 4.3	\$ 5.7	\$ 4.3
Gross margin %	60%	44%	78%	78%	71%	54%	61%	63%	46%
Operating expense									
Research and development	\$ 1.5	\$ 1.3	\$ 1.8	\$ 1.3	\$ 1.1	\$ 1.3	\$ 1.6	\$ 1.4	\$ 1.1
Selling, general and administrative	1.4	1.6	1.5	1.8	1.4	1.6	1.7	1.5	1.9
Total operating expenses	\$ 2.9	\$ 2.9	\$ 3.3	\$ 3.1	\$ 2.5	\$ 2.9	\$ 3.3	\$ 2.9	\$ 3.0
Income (loss) from operations	\$ (0.4)	\$ (1.6)	\$ 1.9	\$ 2.8	\$ 1.8	\$ (0.7)	\$ (0.7)	\$ 0.7	\$ (1.0)
Net Income (loss)	\$ (0.5)	\$ (1.7)	\$ 1.8	\$ 2.6	\$ 1.7	\$ (0.7)	\$ (0.9)	\$ 0.6	\$ (1.1)
Net income (loss) per share	\$ (0.04)	\$ (0.12)	\$ 0.13	\$ 0.19	\$ 0.12	\$ (0.05)	\$ (0.06)	\$ 0.04	\$ (0.07)

Source: Company SEC filings. *Totals may not equal due to rounding.

Non-GAAP to GAAP Reconciliation

(\$ in thousands, except per share data)	Q1'2023	Q2'2023	Q3'2023	Q4'2023	FY2023	Q1'2024	Q2'2024	Q3'2024	Q4'2024	FY2024	Q1'2025
Non-GAAP operating income (loss)	\$ (385)	\$ (1,640)	\$ 1,896	\$ 2,721	\$ 2,592	\$ 1,797	\$ (663)	\$ (656)	\$ 698	\$ 1,176	\$ (1,037)
Adjustment for stock-based compensation	(715)	(586)	(616)	(605)	(2,522)	(1,624)	(854)	(1,205)	(924)	(4,607)	(1,045)
GAAP operating income (loss)	\$ (1,100)	\$ (2,226)	\$ 1,280	\$ 2,116	\$ 70	\$ 173	\$ (1,517)	\$ (1,861)	\$ (226)	\$ (3,431)	\$ (2,082)
Non-GAAP net income (loss)	\$ (513)	\$ (1,683)	\$ 1,808	\$ 2,647	\$ 2,259	\$ 1,732	\$ (696)	\$ (889)	\$ 619	\$ 766	\$ (1,146)
Adjustment for stock-based compensation	(715)	(586)	(616)	(605)	(2,522)	(1,624)	(854)	(1,205)	(924)	(4,607)	(1,045)
GAAP net income (loss)	\$ (1,228)	\$ (2,269)	\$ 1,192	\$ 2,042	\$ (263)	\$ 108	\$ (1,550)	\$ (2,094)	\$ (305)	\$ (3,841)	\$ (2,191)
Non- GAAP net income (loss) per share	\$ (0.04)	\$ (0.12)	\$ 0.13	\$ 0.19	\$ 0.17	\$ 0.12	\$ (0.05)	\$ (0.06)	\$ 0.04	\$ 0.05	\$ (0.07)
Adjustment for stock-based compensation	(0.05)	(0.05)	(0.04)	(0.04)	(0.19)	(0.11)	(0.06)	(0.08)	(0.06)	(0.31)	(0.07)
GAAP net income (loss) per share	\$ (0.09)	\$ (0.17)	\$ 0.09	\$ 0.15	\$ (0.02)	\$ 0.01	\$ (0.11)	\$ (0.14)	\$ (0.02)	\$ (0.26)	\$ (0.14)
Non-GAAP gross margin %	59.7%	44.2%	78.0%	78.3%	69.9%	71.3%	54.4%	61.4%	62.9%	63.3%	45.7%
Adjustment for stock-based compensation	(1.9)%	(3.0)%	(1.1)%	(1.2)%	(1.6)%	(5.0)%	(3.4)%	(5.6)%	(3.1)%	(4.2)%	(2.2)%
GAAP gross margin %	57.8%	41.2%	76.9%	77.1%	68.3%	66.3%	51.0%	55.8%	59.8%	59.1%	43.5%

Source: Company SEC filings. *Totals may not equal due to rounding.

Balance Sheet and Capitalization Summary

Balance Sheet Summary as of March 30, 2025*

(\$ in thousands)

Assets

Current assets	
Cash and cash equivalents	\$ 17,546
Accounts receivables	1,586
Contract assets	4,133
Inventories	905
Other current assets	1,152
Assets of business held for sale, net	15
Total current assets	\$ 25,337

Other assets	117
Long-term assets	21,267
Assets of business held for sale, net	2,356
TOTAL ASSETS	\$ 49,077

Liabilities

Current liabilities	
Revolving line of credit	\$ 15,000
Trade payables	2,601
Accrued liabilities	1,184
Deferred revenue	701
Lease liabilities, current	293
Notes payable, current	1,703
Total current liabilities	\$ 21,482

Lease liabilities, non-current	363
Notes payable, non-current	915
Total liabilities	\$ 22,760

Stockholders' equity	
Common stock, par value	\$ 16
Additional paid-in capital	337,888
Accumulated deficit	(311,587)
Total stockholders' equity	\$ 26,317

Total liabilities and stockholders' equity	\$ 49,077
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Capitalization as of March 30, 2025

Common Stock Outstanding	15,823,803
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Debt

	Interest Rate	Maturity	Amount
Revolving Credit Line - Heritage Bank	Equal to 0.50% above Prime	Dec. 31, 2026	\$20M
Revolving Credit Line - Heritage Bank - advance taken in Q1'25			\$15M

Stock-Based Compensation (in thousands of shares)

	Weighted Exercise Price	Amount
Options Outstanding	\$12.05	48
Restricted Stock Units		557