Investor Presentation*

November 2023

* All data in this presentation, including forecasts and projections, is as of November 14, 2023 (as disclosed on our third fiscal quarter 2023 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, expectations regarding our future business, 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; our ability to capitalize on synergies with our subsidiary SensiML Corporation; 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; the unpredictable and ongoing impact of the effects from the COVID-19 pandemic; 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 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 any forward-looking statements contained herein are based on 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) loss from operations, (ii) net loss, (iii) net 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 (Securities and Exchange Commission) filings, public conference calls, and webcasts.
Delivering Complete eFPGA IP and Endpoint AI / ML Solutions

- Founded in 1988
- Nasdaq listed in 1999 - QUIK
- Headquartered in San Jose, CA
- Uniquely positioned for growth
Unique HW/SW Platform Addresses over $1Billion SAM\textsuperscript{1}

- Signed over $31M eFPGA contracts since 2021
- Introduced Australis eFPGA Generator that significantly reduces time to market and lowers customer risk
- Expanded SensiML opportunities through private label agreement with major microcontroller company

Driving ~35% 3YR Revenue CAGR and Full Year Non-GAAP Profitability in Fiscal 2023\textsuperscript{(2)}

(1) Per Company estimates.
(2) Based on Company projections, as announced on the November 14, 2023 earnings call
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

- **Funded Dev**
  Recognized during design process

- **IP License**
  Revenue typically recognized at delivery

- **Royalty**
  Revenue recognized at shipment, up to 10+ years

- **Device Revenue**
  For running supply chains & providing finished goods

- **SaaS + Royalties**

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- **Design Services**
- **eFPGA IP**
- **Device Storefront**
- **AI/ML Software**
Aerospace & Defense

- Supplier for mission-critical applications for nearly three decades
- Part of DARPA toolbox initiative to invest in breakthrough technologies for national security
- Awarded contract to develop RadHard FPGA Technology
  - Options totaling $72M upon successful performance over four years
  - $6.9M Base completed
  - ~$15M Option, now fully executed, started in Q3 23
  - Scope expanded to include second foundry

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.
Recent News – Expanding Served Available Market

- Announced collaboration with YorChip to develop UCIe Enabled Chiplets for Edge IoT and AI/ML markets

- Announced availability of GF 12LP eFPGA core for 5G, Aerospace and Defense, Automotive, AI/ML, and IoT markets

Customizable eFPGA IP on GlobalFoundries’ 12LP Process

- Enhanced design flexibility
- Rapid innovation
- Options for custom eFPGA
$1 Billion+ Served Available Market\(^{(1)}\)

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
An Expanding Customer Base and Ecosystem

Work with all of the Top 5, and 8 of the Top 10 DoD Prime contractors
Secured $Millions in eFPGA Contracts

~$31M+ in new contracts since July 2021 with significant upside

Pipeline ~$162M

Based on Australis-generated eFPGA IP
Proprietary, industry-leading eFPGA IP generator
- Working with large foundries

Fast time-to-market
- Delivery in days/weeks vs. months/years

Flexible
- Ability to meet your SoC design requirements

Low, cost-effective automated approach
SensiML AI/ML Tools for the IoT Edge Gaining Traction

- Added and expanded partnerships with global hardware companies: Arduino, Bosch, Microchip Technology
- Lead ML software partner for Silicon Labs; providing development tools and platform optimization for their latest AI-accelerated, Matter-compliant wireless SoCs
- Grew ecosystem with new IoT design & systems integrator partners in US, Asia, and Europe
- Signed leading semiconductor manufacturer as private branded ML tools customer

https://sensiml.com/blog/open-source-initiative/
eFPGA IP and SensiML-Related Products Driving Growth

3-Year CAGR 2020-2023 Forecasted

- 35% Total Revenue
- 244% eFPGA IP-Related Revenue

[Chart showing revenue forecast for various products, with eFPGA IP-Related Products and SensiML AI-Related Products showing significant growth.]
Our Model Enables High Operating Leverage

- Operating Leverage is Non-GAAP Gross Profit $ divided by Non-GAAP OpEx
- Demonstrated growth in Gross Profit $ (+235%) while tightly managing OpEx (-2%)
- As more designs move to License & Royalty and/or Storefront Device shipments, Gross Profit $ increases faster than OpEx
2023: A Breakout Year

- Expanded sales funnel with pipeline now approximately $162M
- Large Strategic Radiation Hardened contract with options totaling approx. $72M
- Signed leading semiconductor manufacturer as private branded ML tools customer
- Targeting 2023 revenue growth of 30% and improving margins
- Non-GAAP profitability in Q3 2023 and projected for the full year
Thank You
New Product Sales

Expected to Further Drive Margin Improvement (Non-GAAP)

1. 2023 outlook revenue and gross margin are estimated and based on Company projections disclosed on the November 14, 2023 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 Towards Profitability (Non-GAAP)

1. 2023 outlook are estimated and based Company projections disclosed on the November 14, 2023 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.
Transforming Financial Model

Non-GAAP Gross Margin\(^{(1)}\)(\(^{(2)}\))

Driving Business to Profitability

1. FY’23 revenue forecasted to be up 30% from FY’22
2. eFPGA, software and licensing opportunities driving revenue growth
3. SensiML adding several 6-digit agreements
4. Open-Source Initiatives provide revenue opportunities with little additional operating expenses
5. Optimized expense structure to support operating model
6. Non-GAAP profitability in Q3’23 and for FY’23

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\(^{(1)}\) Please refer to Appendix for Non-GAAP to GAAP reconciliation.
\(^{(2)}\) Based on Company projections, as announced on the November 14, 2023 earnings call.
Trended Quarterly Financial Summary (Non-GAAP)

Mature & New Product Revenue ($M)

- **Mature**
  - Q1 22: $3.5, Midpoint: $0.6
  - Q2 22: $3.1, Midpoint: $1.4
  - Q3 22: $2.3, Midpoint: $1.2
  - Q4 22: $2.8, Midpoint: $1.3
  - Q1 23: $3.1, Midpoint: $1.1
  - Q2 23: $2.2, Midpoint: $0.7
  - Q3 23: $0.6, Midpoint: $0.6
  - Q4 23F: $0.8, Midpoint: $0.8

- **New Product**

Gross Margin (%)

- Q1 22: 62%
- Q2 22: 59%
- Q3 22: 50%
- Q4 22: 53%
- Q1 23: 60%
- Q2 23: 44%
- Q3 23: 78%
- Q4 23F: 75%

(F) Midpoint of forecasts for Q4 FY '23 based on Company projections, as announced on the November 14, 2023 earnings call.
Midpoint of forecasts for Q4 FY’23 based on Company projections, as announced on November 14, 2023 earnings call. Forecasted EPS assumes fully diluted shares outstanding of 14.1M for Q4 23
## Non-GAAP Quarterly Income Statement (Non-GAAP)

<table>
<thead>
<tr>
<th>(in millions, except per share data)</th>
<th>Q1’2022</th>
<th>Q2’2022</th>
<th>Q3’2022</th>
<th>Q4’2022</th>
<th>Q1’2023</th>
<th>Q2’2023</th>
<th>Q3’2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>New product</td>
<td>$3.5</td>
<td>$3.1</td>
<td>$2.3</td>
<td>$2.8</td>
<td>$3.1</td>
<td>$2.2</td>
<td>$6.1</td>
</tr>
<tr>
<td>Mature product</td>
<td>0.6</td>
<td>1.4</td>
<td>1.2 (\uparrow)</td>
<td>1.3</td>
<td>1.1</td>
<td>0.7</td>
<td>0.6</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$4.1</td>
<td>$4.5</td>
<td>$3.5</td>
<td>$4.1</td>
<td>$4.1</td>
<td>$2.9</td>
<td>$6.7</td>
</tr>
<tr>
<td>Gross margin %</td>
<td>62%</td>
<td>59%</td>
<td>50%</td>
<td>53%</td>
<td>60%</td>
<td>44%</td>
<td>78%</td>
</tr>
<tr>
<td>Operating expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research and development</td>
<td>$1.2</td>
<td>$1.1</td>
<td>$0.9</td>
<td>$1.1</td>
<td>$1.5</td>
<td>$1.3</td>
<td>$1.8</td>
</tr>
<tr>
<td>Selling, general and administrative</td>
<td>1.9</td>
<td>1.7</td>
<td>1.6</td>
<td>1.3</td>
<td>1.4</td>
<td>1.6</td>
<td>1.5</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>$3.1</td>
<td>$2.8</td>
<td>$2.5</td>
<td>$2.4</td>
<td>$2.9</td>
<td>$2.9</td>
<td>$3.3</td>
</tr>
<tr>
<td>Income (loss) from operations</td>
<td>$(0.6)</td>
<td>$(0.2)</td>
<td>$(0.8)</td>
<td>$(0.2)</td>
<td>$(0.4)</td>
<td>$(1.6)</td>
<td>$(1.9)</td>
</tr>
<tr>
<td>Net Income (loss)</td>
<td>$(0.8)</td>
<td>—</td>
<td>$(0.9)</td>
<td>$(0.5)</td>
<td>$(0.5)</td>
<td>$(1.7)</td>
<td>$(1.8)</td>
</tr>
<tr>
<td>Net income (loss) per share</td>
<td>$(0.06)</td>
<td>$(0.00)</td>
<td>$(0.07)</td>
<td>$(0.04)</td>
<td>$(0.04)</td>
<td>$(0.12)</td>
<td>$(0.13)</td>
</tr>
</tbody>
</table>

Source: Company SEC filings. *Totals may not equal due to rounding.
Non-GAAP to GAAP Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>Q1'2022</th>
<th>Q2'2022</th>
<th>Q3'2022</th>
<th>Q4'2022</th>
<th>FY2022</th>
<th>Q1'2023</th>
<th>Q2'2023</th>
<th>Q3'2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-GAAP operating income (loss)</strong></td>
<td>$ (626)</td>
<td>$ (150)</td>
<td>$ (753)</td>
<td>$ (236)</td>
<td>$ (1,765)</td>
<td>$ (385)</td>
<td>$ (1,639)</td>
<td>$ 1,895</td>
</tr>
<tr>
<td>Adjustment for stock-based compensation</td>
<td>(383)</td>
<td>(477)</td>
<td>(487)</td>
<td>(688)</td>
<td>(2,035)</td>
<td>(715)</td>
<td>(586)</td>
<td>(616)</td>
</tr>
<tr>
<td><strong>GAAP operating income (loss)</strong></td>
<td>$ (1,009)</td>
<td>$ (627)</td>
<td>$ (1,240)</td>
<td>$ (924)</td>
<td>$ (3,800)</td>
<td>$ (1,100)</td>
<td>$ (2,225)</td>
<td>$ 1,279</td>
</tr>
<tr>
<td><strong>Non-GAAP net income (loss)</strong></td>
<td>$ (781)</td>
<td>$ (47)</td>
<td>$ (860)</td>
<td>$ (544)</td>
<td>$ (2,232)</td>
<td>$ (513)</td>
<td>$ (1,683)</td>
<td>$ 1,808</td>
</tr>
<tr>
<td>Adjustment for stock-based compensation</td>
<td>(383)</td>
<td>(477)</td>
<td>(487)</td>
<td>(688)</td>
<td>(2,035)</td>
<td>(715)</td>
<td>(586)</td>
<td>(616)</td>
</tr>
<tr>
<td><strong>GAAP net income (loss)</strong></td>
<td>$ (1,164)</td>
<td>$ (524)</td>
<td>$ (1,347)</td>
<td>$ (1,232)</td>
<td>$ (4,267)</td>
<td>$ (1,228)</td>
<td>$ (2,269)</td>
<td>$ 1,192</td>
</tr>
<tr>
<td><strong>Non-GAAP net income (loss) per share</strong></td>
<td>$ (0.06)</td>
<td>$ 0.00</td>
<td>$ (0.07)</td>
<td>$ (0.04)</td>
<td>$ (0.18)</td>
<td>$ (0.04)</td>
<td>$ (0.12)</td>
<td>$ 0.13</td>
</tr>
<tr>
<td>Adjustment for stock-based compensation</td>
<td>(0.04)</td>
<td>(0.04)</td>
<td>(0.04)</td>
<td>(0.05)</td>
<td>(0.16)</td>
<td>(0.05)</td>
<td>(0.05)</td>
<td>(0.04)</td>
</tr>
<tr>
<td><strong>GAAP net income (loss) per share</strong></td>
<td>$ (0.10)</td>
<td>$ (0.04)</td>
<td>$ (0.11)</td>
<td>$ (0.09)</td>
<td>$ (0.34)</td>
<td>$ (0.09)</td>
<td>$ (0.17)</td>
<td>$ 0.09</td>
</tr>
<tr>
<td><strong>Non-GAAP gross margin %</strong></td>
<td>61.5%</td>
<td>58.6%</td>
<td>49.8%</td>
<td>53.2%</td>
<td>56.1%</td>
<td>59.7%</td>
<td>44.2%</td>
<td>78.0%</td>
</tr>
<tr>
<td>Adjustment for stock-based compensation</td>
<td>(1.4)%</td>
<td>(2.6)%</td>
<td>(1.3)%</td>
<td>(1.3)%</td>
<td>(1.7)%</td>
<td>(1.9)%</td>
<td>(3.0)%</td>
<td>(1.1)%</td>
</tr>
<tr>
<td><strong>GAAP gross margin %</strong></td>
<td>60.1%</td>
<td>56.0%</td>
<td>48.5%</td>
<td>51.9%</td>
<td>54.4%</td>
<td>57.8%</td>
<td>41.2%</td>
<td>76.9%</td>
</tr>
</tbody>
</table>

Source: Company SEC filings.
## Balance Sheet and Capitalization Summary

### Balance Sheet Summary as of October 1, 2023

<table>
<thead>
<tr>
<th>Assets</th>
<th>(in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>$18,625</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$481</td>
</tr>
<tr>
<td>Contract assets</td>
<td>$4,015</td>
</tr>
<tr>
<td>Notes Receivable</td>
<td>$1,186</td>
</tr>
<tr>
<td>Inventories</td>
<td>$2,030</td>
</tr>
<tr>
<td>Other current assets</td>
<td>$1,726</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>$28,063</strong></td>
</tr>
<tr>
<td>Other assets</td>
<td>$142</td>
</tr>
<tr>
<td>Long-term assets</td>
<td>$8,344</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$36,549</strong></td>
</tr>
</tbody>
</table>

### Liabilities

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>(in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revolving line of credit</td>
<td>$15,000</td>
</tr>
<tr>
<td>Trade payables</td>
<td>$3,651</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>$2,047</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>$333</td>
</tr>
<tr>
<td>Lease liabilities, current</td>
<td>$821</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>$22,052</strong></td>
</tr>
<tr>
<td>Lease liabilities, non-current</td>
<td>$284</td>
</tr>
<tr>
<td>Other long-term liabilities</td>
<td>$173</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>$22,509</strong></td>
</tr>
</tbody>
</table>

### Stockholders' equity

<table>
<thead>
<tr>
<th>Stockholders' equity</th>
<th>(in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common stock, par value</td>
<td>$14</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>$321,623</td>
</tr>
<tr>
<td>Accumulated deficit</td>
<td>($307,557)</td>
</tr>
<tr>
<td><strong>Total stockholders' equity</strong></td>
<td><strong>$14,040</strong></td>
</tr>
</tbody>
</table>

### Total liabilities and stockholders' equity

| **Total liabilities and stockholders' equity** | **$36,549** |

### Capitalization as of October 1, 2023

| Common Stock Outstanding | 13,906,968  |

<table>
<thead>
<tr>
<th>Debt</th>
<th>Interest Rate</th>
<th>Maturity</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revolving Credit Line - Heritage Bank</td>
<td>Equal to 0.50% above Prime</td>
<td>Dec. 31, 2024</td>
<td>$15.0M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Stock-Based Compensation (in thousands of shares)</th>
<th>Weighted Exercise Price</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Options Outstanding</td>
<td>$24.24</td>
<td>72</td>
</tr>
<tr>
<td>Restricted Stock Units (thousands of shares)</td>
<td></td>
<td>784</td>
</tr>
</tbody>
</table>

* Unaudited

Source: Company SEC filings.
# Expanding Markets - DARPA Toolbox Initiative

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Dramatically reduces time-to-target new process nodes with eFPGA technology</strong></td>
<td><strong>Provides DARPA researchers access to portfolio of customizable eFPGA IP cores</strong></td>
</tr>
<tr>
<td><strong>Gives Aero &amp; Defense contractor’s 100% visibility via open-source development tools</strong></td>
<td><strong>Expands licensing opportunities among Mil-Aero, and Defense customers</strong></td>
</tr>
</tbody>
</table>

**Long history serving the defense industry**

**Authorized supplier of embedded FPGA IP & open-source FPGA tools**