

GS TECHNOLOGY

Creator of the Associative Processing Unit (APU) for AI and a leading provider of high-performance memory solutions

Lee-Lean Shu, Chairman, President & CEO
Doug Schirle, CFO
Didier Lasserre, VP of Sales and Investor Relations

Spring 2026

SAFE HARBOR

The statements contained in this presentation that are not purely historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding GSI Technology's expectations, beliefs, intentions, or strategies regarding the future. All forward-looking statements included in this press release are based upon information available to GSI Technology as of the date hereof, and GSI Technology assumes no obligation to update any such forward-looking statements. Forward-looking statements involve a variety of risks and uncertainties, which could cause actual results to differ materially from those projected. These risks include those associated with the normal quarterly and fiscal year-end closing process, as well as the Company's ongoing strategic review. Examples of risks that could affect our current expectations regarding future revenues and gross margins include those associated with fluctuations in GSI Technology's operating results; GSI Technology's historical dependence on sales to a limited number of customers and fluctuations in the mix of customers and products in any period; the rapidly evolving markets for GSI Technology's products and uncertainty regarding the development of these markets; the need to develop and introduce new products to offset the historical decline in the average unit selling price of GSI Technology's products; intensive competition; delays or unanticipated costs that may be encountered in the development of new products based on our in-place associative computing technology and the establishment of new markets and customer and partner relationships for the sale of such products; and delays or unexpected challenges related to the establishment of customer relationships and orders for GSI Technology's radiation-hardened and tolerant semiconductor products. The strategic review is subject to risks related to the process by which GSI Technology evaluates its strategic alternatives, the terms, timing, structure, benefits and costs of any strategic transaction and whether one will be consummated at all and the impact of any strategic transaction on GSI Technology. Many of these risks are currently amplified by and will continue to be amplified by, or in the future may be amplified by, economic and geopolitical conditions, such as rising interest rates, worldwide inflationary pressures, military conflicts, and declines in the global economic environment. Further information regarding these and other risks relating to GSI Technology's business is contained in the Company's filings with the Securities and Exchange Commission.

GSI TECHNOLOGY KEY HIGHLIGHTS

INNOVATION AND LEADERSHIP IN MEMORY SOLUTIONS

- Leader in high-density, high-performance SRAM memory
- 30 years of collaboration with TSMC
- Inventor, developer of Compute-in-Memory (CIM) APU chip
- Associative Processing Unit (APU) addresses Edge AI
- \$175M APU R&D spend to date
- \$47M capital raise in Oct. 2025 (post Q2 FY'26 report)

\$24.7M

LTM Revenue (as of Q3 FY2026)

122

Employees Worldwide

146 (87 for APU)

Patents Granted

\$70.7M (NO DEBT)

Cash and cash equivalents¹

\$300.0M

Market Cap²

20%

Insider Ownership

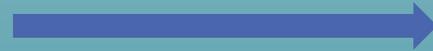
1. Includes cash and cash equivalents, short and long-term investments as of December 31, 2025.

2. Based on the closing share price of \$8.29 on March 4, 2026, and common stock outstanding of 36,186,203 shares.

AI COMPUTE BOTTLENECK: DATA MOVEMENT LIMITS

PERFORMANCE AND POWER

Problem



Data must move between memory and compute
GPUs require constant data transfers
Edge environments have strict power limits

Result

Latency
High power consumption
Compute constrained

Solution



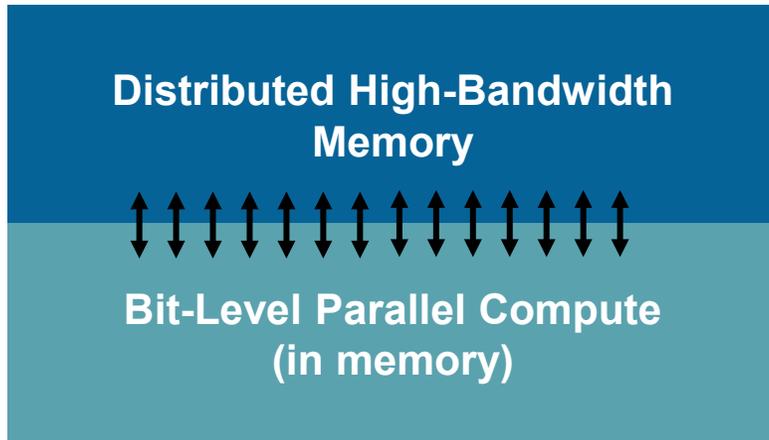
APU – Compute in Memory Architecture

Result

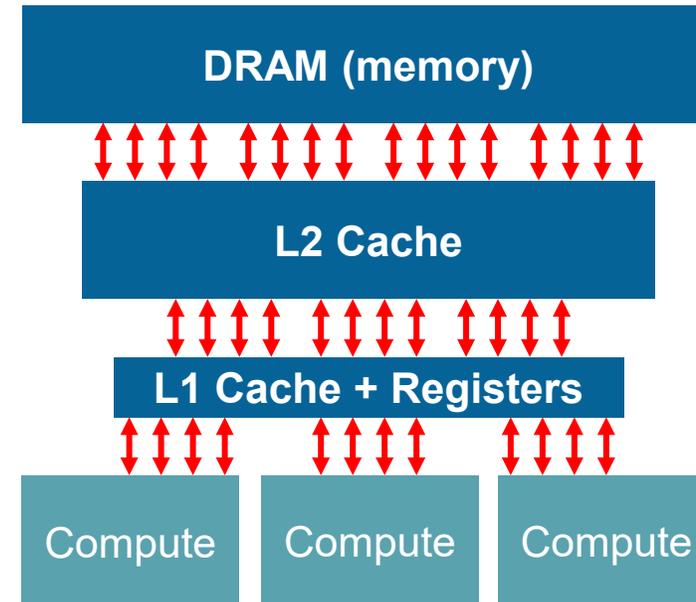
Computes where data resides

APU—BUILT FOR REAL-TIME, LOW-POWER AI

APU: CIM design — Data does not travel → No memory bottleneck = **Ultra low-power and near real-time speed.**



GPU: Compute happens far from memory → **Constant data transfers** = Higher latency + higher power usage. More GPUs required for lower latency.



APU features and benefits:

- Massive parallel bit-level processing → More performance per watt
- Precise bit-width control → Maximum efficiency for edge workloads

AI WORKLOADS ARE MOVING TO THE EDGE

APPLICATIONS SHIFTING FROM CLOUD TO EDGE

Factors driving AI workloads from data center to the edge:

- Reduce bandwidth and response time by moving AI workloads to the point of collection
- Cloud compute costs make continuous remote inference economically inefficient
- Military & defense security and mission constraints may prevent data from leaving the device
- Increasing demand for real-time inference requires local processing where latency matters

WHY EDGE AI REQUIRES A NEW ARCHITECTURE

DATA MOVEMENT, NOT COMPUTE, IS THE PRIMARY BOTTLENECK IN AI INFERENCE

Traditional GPU Architecture	GSI APU Architecture
Compute separated from memory	Compute occurs inside memory array
Constant data transfers	Minimal data movement
High power consumption	Ultra-low power
Higher latency	Supports real-time applications
Designed for large data centers	Designed for edge environments

Edge AI favors architectures that can deliver more compute per watt

GEMINI-II DEMONSTRATES FAST MULTIMODAL EDGE AI INFERENCE AT LOW POWER

BENCHMARK RESULTS ON GEMMA-3 12B MULTIMODAL MODEL (VIDEO + TEXT INPUTS)

Platform	Time-to-First-Token	System Power
Gemini-II APU	3 seconds	~30W
Snapdragon X Elite	12 seconds	~30W
Jetson Thor	~3 seconds	>100W

Gemini-II CIM architecture minimizes data transfers, enabling fast-response AI inference in edge deployments with strict power and thermal limits, for up to **~300% better performance-per-watt vs competing edge platforms**

Specialized Edge Applications: Drones, Satellites, Security, Enterprise Edge

(Sources: company testing and publicly reported benchmark results)

GEMINI-II TARGETS POWER & LATENCY CONSTRAINED EDGE AI DEPLOYMENTS

WHERE REAL-TIME RESPONSES AND LOW POWER CONSUMPTION ARE CRITICAL

EDGE AI MARKET

~ \$21B in 2025
~ \$120B in 2030

Gemini-II Target Market*: *Specialized Edge AI*

2025 ~\$7B
2030 ~\$16B

18%–22% CAGR*

Gemini-II Target Applications:

- Drones / Autonomous Systems
- Satellite / ISR** AI
- Ground Sensors (smart city)
- Enterprise Edge Inference

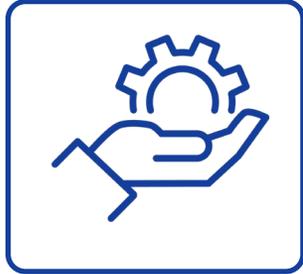
Market size sources: MarketsandMarkets; Mordor Intelligence; Allied Market Research; ABI Research.

** SAM reflects AI inference processors in targeted edge deployments; Estimated 5-year CAGR of 18–22%, in line with forecasts for Targeted Specialized Edge AI markets.*

*** ISR = Intelligence, Surveillance, and Reconnaissance*

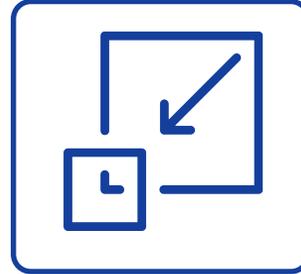
PLATO – ADVANCING APU CAPABILITIES

DESIGN UNDERWAY – TAPE-OUT EXPECTED IN 1H 2027



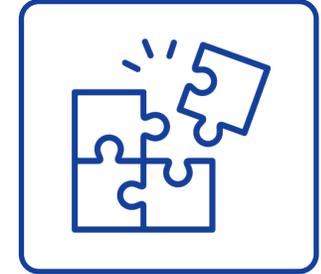
Broad LLM Support

Compatible with many open-source large language models (LLMs), including state-of-the-art architectures



Efficient Quantization

Enabling LLMs to work on small, low-power devices—like drones or sensors—by shrinking them down without losing accuracy



Seamless CNN Integration

Works seamlessly with a broad spectrum of convolutional neural network (CNN) architectures for computer vision

Plato's versatile architecture will empower developers to leverage a wide range of AI models, from state-of-the-art LLMs to custom CNN architectures.

APU MARKET STRATEGY

START WHERE WE CAN WIN NOW – MOVE TO LARGER MARKETS WITH FUTURE APU

Gemini-II Commercialization Strategy

Prioritizing

- Edge AI deployment in drones, smart city and physical AI

Leveraging

- Established relationships with defense agencies and contractors
- CIM performance advantages in TTFT, surrounding awareness
- APU architecture's unique ultra-low power advantage



ACCESSING DoW SBIRs & GOVERNMENT FUNDS

OFFSETTING R&D EXPENSES & CREATING APU AWARENESS WITHIN DoW AGENCIES

GSI received \$4.4 million of SBIR* funds to date

- POC with G2 Tech along with DoW and a foreign defense agency valued at ~\$1 million
- Space Development Agency Phase II SBIR valued at \$751,000
- \$1.25 million Space Development Agency Phase II SBIR
- \$1.1 million Air Force Phase II SBIR
- \$250K U.S. Army Phase I SBIR

Future DoW opportunities

- Phase 1 SBIR with Air Force worth \$75K
- Submission for Phase II with U.S. Army valued at \$2 million
- Additional SBIR proposals in queue for a total pipeline value of \$6 - \$10 million

Pursuing new, larger DoW funding sources – AFWERX STRATFI/TACFI** programs for Gemini-II and Plato

Strategic funding from partnerships with potential customers

*SBIR – Small Business Innovation Research is a United States government program to stimulate technological innovation by funding small businesses to engage in federal R&D with the potential for commercialization. The DoW is one of the largest participants in the SBIR program.

** AFWERX is the innovation arm of the US Air Force, leveraging technology from military as well as private industry, academia and other government agencies.

FINANCIAL OVERVIEW - Q3 FY2026

IMPROVED BALANCE SHEET WITH 2025 \$50M CAPITAL RAISE



YOY revenue growth from SRAM sales to GSI's largest customers, driven by their demand for leading AI processors.

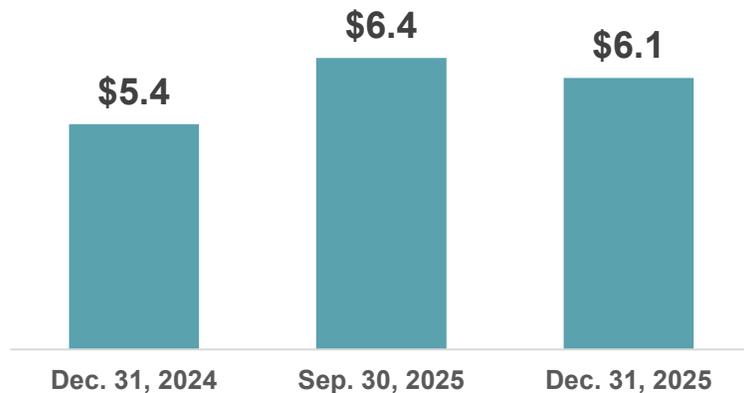


Q3 FY2026 includes higher R&D reflecting the IP purchase for Plato and associated consulting fees in the quarter.

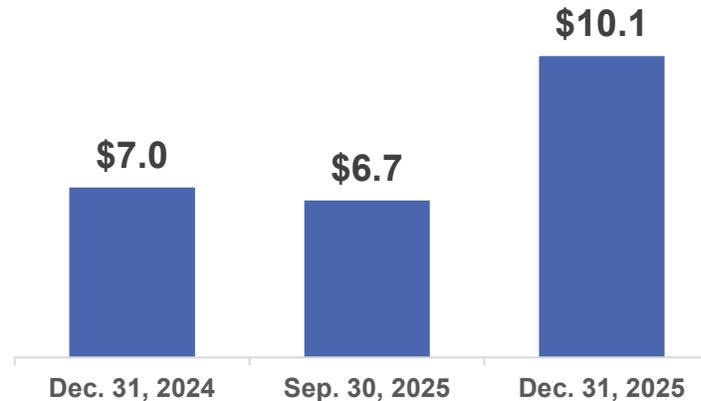


Q3 FY 2026 cash balance increase from ~\$47M (net of fees) from an equity offering closed on October 22, 2025.

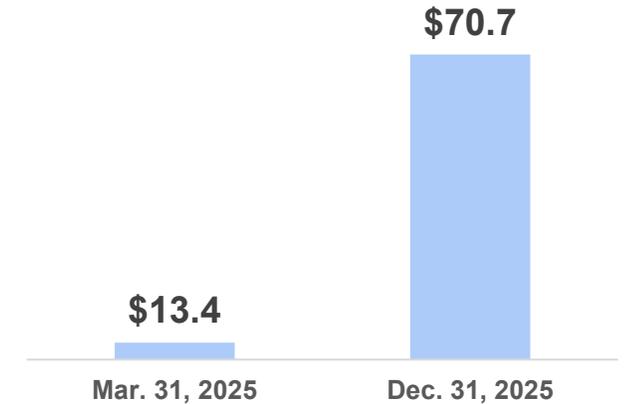
Quarterly Net Revenues (in millions)



Operating Expenses (in millions)



Cash & Cash Equivalents (in millions)

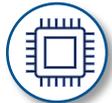


HIGH-MARGIN SRAM BUSINESS FUNDS APU DEVELOPMENT

SRAM REVENUE PROVIDES THE FINANCIAL FOUNDATION TO DEVELOP AND COMMERCIALIZE THE APU PLATFORM



High density, low latency, high bandwidth, low power consumption



Industry leader with largest portfolio of high-performance memory products



SigmaQuad™ and SigmaDDR™ core business growth drivers



SigmaQuad™ SRAMs recognized for industry-leading density and speeds



3rd and 4th Generation, sole-sourced, fastest off-the-shelf SRAM on market

RADIATION-HARDENED & TOLERANT SRAM

FOR AEROSPACE, SATELLITE & DEFENSE

Advantages:

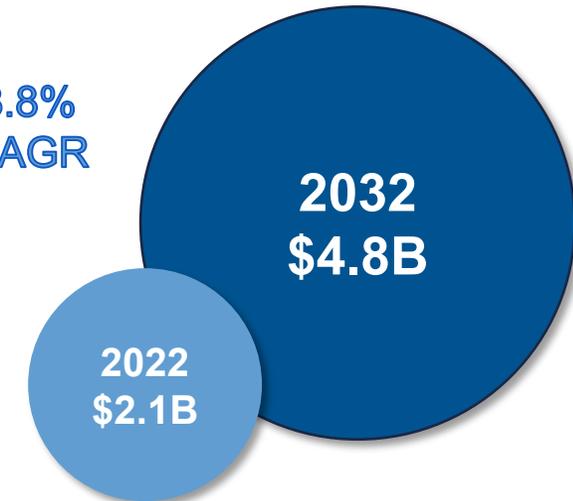
- Hardens chips to protect from solar, deep space radiation
- Highest density, fastest speed, with “pin-to-pin” replacement
- Completed testing and stringent qualification processes

Future revenue and profitability drivers:

- Expand customer base
- ASP up to \$30K with 90%+ gross margin
- Recurring revenue lifecycles of 10+ years; long design cycles

Space Semiconductor TAM Radiation Hardened, Radiation Tolerant

8.8%
CAGR



Allied Market Research February 2024

Shared defense customer ecosystem supports APU commercialization.

INVESTMENT HIGHLIGHTS

DIFFERENTIATED CIM ARCHITECTURE FOR REAL-TIME AI AT ULTRA-LOW POWER

- **APU - Breakthrough Architecture for Edge AI**
 - CIM architecture reduces data transfers, enabling low power, near real-time edge AI inference
 - Gemini-II designed for power- and latency-constrained edge environments
 - Enables new applications in drones, satellites, and autonomous systems
 - Proven advantages – SBIR wins, Cornell paper, POC bake-off winner
- **Strong Operating Foundation**
 - Proven volume semiconductor manufacturing model, over 100M SRAM units shipped to date
- **Financial Foundation Supports APU Development**
 - SRAM revenue provides non-dilutive funding for APU
 - Strong balance sheet (~\$70M cash, no debt)



GSIT TECHNOLOGY

GSIT TECHNOLOGY

High Performance Components
for Leading-Edge Technology

GSITechnology.com / IR Contact: GSIT@HaydenIR.com

APPENDIX

GEMINI-II MARKETS & PLATFORM

CIM - OPTIMIZED FOR EDGE AI - COMPUTE WHERE THE DATA LIVES

Edge Applications & Benefits

- Onboard SAR provides computer vision in military drones, UAVs, and satellites
- Allow autonomous drones to navigate in GPS-denied environment
- Fastest TTFT with multimodal VLMs for decision-making in edge applications
- Extend mission times in Small Weight and Power Systems (SWaP) edge devices

• Software Framework (mass adoption approach)

- Pytorch, Tensorflow, C

APU PLATFORM & ROADMAP

Chip Launch Timing	2015–2026	CY 2026	Securing Funding
APU Roadmap	Gemini-I (28 nm)	Gemini-II (16 nm)	Plato (12 nm)
Target Applications	DB Index Builds SAR Fast Vector Search	Edge Search SAR “On-board” Computer Vision Multimodal LLMs HPC/Data Search	Edge AI, including: Multimodal GenAI/LLMs Computer Vision for <ul style="list-style-type: none"> • Drones • Automotive • Surveillance • Robotics
Libraries	Search Library (GSL) Vector Math	Radar Library (GRL) Vector Math Tensor Math	
Frameworks	C	Python	TensorFlow

EXPERIENCED MANAGEMENT TEAM

Name	Title	Years of Experience	Years with GSI	Prior Companies
Lee-Lean Shu	Chairman and CEO	47	30	Sony, AMD
Doug Schirle	Chief Financial Officer	47	26	Cypress, Pericom
Didier Lasserre	VP Sales and IR	38	28	Cypress, Solectron
Avidan Akerib	VP of Associative Computing	45	10	MikaMonu, NeoMagic
Patrick Chaung	SR VP of Memory Design	51	16	Sony, AMD
Bor-Tay Wu	VP of Taiwan Operations	45	29	Atalent, AMD

INCOME STATEMENT

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)
(Unaudited)

	<u>Three Months Ended</u>			<u>Nine Months Ended</u>	
	<u>Dec. 31,</u> <u>2025</u>	<u>Sept. 30,</u> <u>2025</u>	<u>Dec. 31,</u> <u>2024</u>	<u>Dec. 31,</u> <u>2025</u>	<u>Dec. 31,</u> <u>2024</u>
Net revenues	\$6,076	\$6,444	\$5,414	\$18,803	\$14,635
Cost of goods sold	2,876	2,911	2,491	8,419	7,794
Gross profit	<u>3,200</u>	<u>3,533</u>	<u>2,923</u>	<u>10,384</u>	<u>6,841</u>
Operating expenses:					
Research & development	7,457	3,768	4,037	14,322	13,039
Selling, general and administrative	2,649	2,952	2,997	8,331	8,154
Gain from sale of assets	-	-	(56)	-	(5,793)
Total operating expenses	<u>10,106</u>	<u>6,720</u>	<u>6,978</u>	<u>22,653</u>	<u>15,400</u>
Operating loss	(6,906)	(3,187)	(4,055)	(12,269)	(8,559)
Interest and other income, net	<u>3,635</u>	<u>43</u>	<u>70</u>	<u>3,691</u>	<u>274</u>
Loss before income taxes	(3,271)	(3,144)	(3,985)	(8,578)	(8,285)
Provision (benefit) for income taxes	(251)	41	44	(156)	124
Net loss	<u>(\$3,020)</u>	<u>(\$3,185)</u>	<u>(\$4,029)</u>	<u>(\$8,422)</u>	<u>(\$8,409)</u>
Net loss per share, basic	(\$0.09)	(\$0.11)	(\$0.16)	(\$0.28)	(\$0.33)
Net loss per share, diluted	(\$0.09)	(\$0.11)	(\$0.16)	(\$0.28)	(\$0.33)

SUMMARY BALANCE SHEET

CONDENSED CONSOLIDATED BALANCE SHEETS (in thousands) (Unaudited)

	<u>Dec. 31, 2025</u>	<u>March 31, 2025</u>
Cash and cash equivalents	\$70,672	\$13,434
Accounts receivable	2,832	3,169
Inventory	3,876	3,891
Other current assets	1,933	2,961
Net property and equipment	903	808
Operating lease right-of-use assets	8,590	9,547
Other assets	9,654	9,507
Total assets	<u>\$98,460</u>	<u>\$43,317</u>
Current liabilities	\$7,613	\$7,074
Long-term liabilities	7,227	8,017
Stockholders' equity	83,620	28,226
Total liabilities and stockholders' equity	<u>\$98,460</u>	<u>\$43,317</u>