

# 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 R&D spend to date on APU development
- \$47M capital raise in Oct. 2025

**\$25.1M**

LTM Revenue (as of Q3 FY2026)

**126**

Employees Worldwide

**147** (88 for APU)

Patents Granted

**\$67.2M** (NO DEBT)

Cash and cash equivalents<sup>1</sup>

**\$448.7M**

Market Cap<sup>2</sup>

**20%**

Insider Ownership

1. Includes cash and cash equivalents, short and long-term investments as of March 31 31, 2026.

2. Based on the closing share price of \$12.26 on May 13, 2026, and common stock outstanding of 36,186,203 shares.

# FROM HIGH-PERFORMANCE SRAM TO EDGE AI COMPUTE

## BUILDING ON DECADES OF MEMORY EXPERTISE INTO EDGE AI COMPUTE

### SRAM Foundation

- Decades of experience in high-performance memory and semiconductor design
- Expertise in low-latency, high-bandwidth architectures
- Foundation for advancing APU Compute-in-Memory (CIM) designs

### Associative Processing Unit (APU)

- Compute-in-Memory (CIM) architecture reduces data movement
- Significant reduction in power usage
- Optimized for low-power, low-latency edge AI workloads
- Current generation—Gemini-II



**SRAM → Memory Expertise → APU CIM → Gemini-II**

# 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

# 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  
Constrained AI performance

**Traditional architectures consume significant power moving data between memory and compute**

## Solution



APU—Compute-in-Memory Architecture

## Result

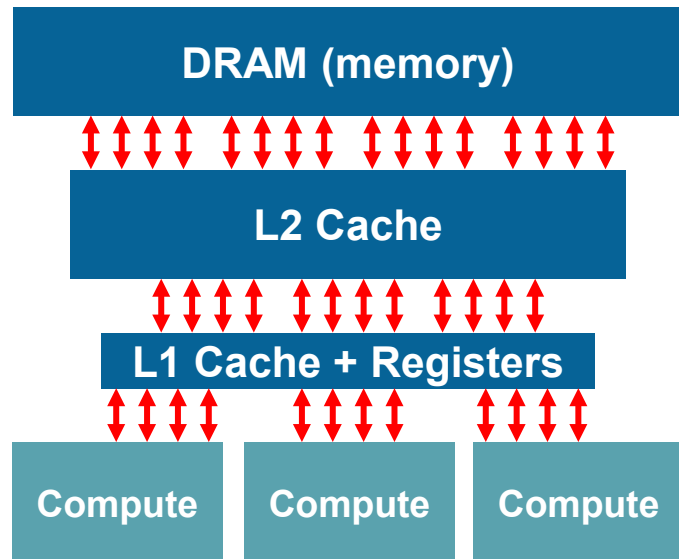
Computes where data resides

**GSI's CIM design minimizes data movement, enabling lower power, lower latency AI processing**

# IN-MEMORY COMPUTE REDUCES POWER & LATENCY

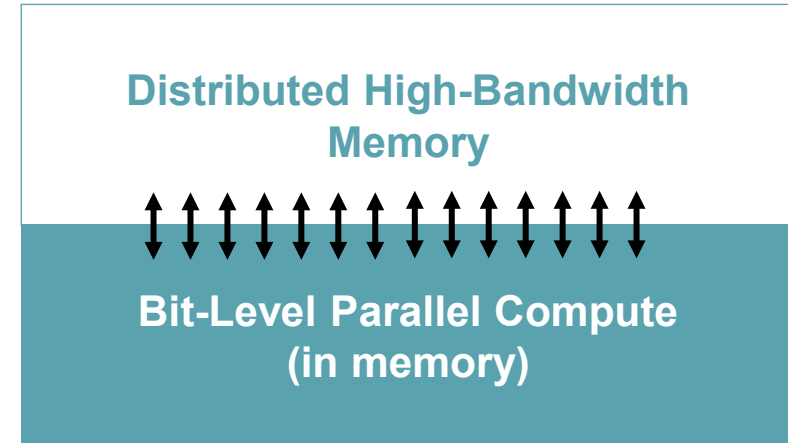
## Von Neumann model limitations (GPU, CPU):

- Compute & memory physically separated
- **High data transfers = higher latency/higher power**
- More GPUs required to lower latency



## APU CIM design advantages:

- Significantly reduced data movement
- Minimized memory-transfer bottlenecks
- Optimized for low-power edge AI inference



**Up to ~98% Lower Energy Consumption**  
Demonstrated in Cornell-led research on RAG workloads  
versus NVIDIA A6000 using GSI's CIM architecture.\*

\*Source: "Characterizing and Optimizing Realistic Workloads on a Commercial Compute-in-SRAM Device," Cornell University-led research collaboration publication (2025)

# GEMINI-II DEMONSTRATES HIGH PERFORMANCE-PER-WATT FOR EDGE AI

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

Platform	Time to First Token (TTFT)	System Power
<b>Gemini-II APU</b>	<b>&lt; 2.7 seconds</b>	<b>~30W</b>
Snapdragon X Elite	12 seconds	~30W
Jetson Thor	~ 3 seconds	>100W

**Gemini-II delivers up to 300% better performance-per-watt**

Targeting specialized Edge Applications: Drones, Satellites, Security, Enterprise Edge

(Sources: company testing and publicly reported benchmark results)

# APU ROADMAP

START WITH SPECIALIZED EDGE AI DEPLOYMENTS; EXPAND INTO BROADER AI MARKETS

## 2026 Gemini-II Deployments

Specialized Edge AI

### Deployments

- Sentinel G2 Tech Drone POC
- Smart City—Real-time Detection
- 6 SBIRs awarded, including US Army Phase-II Ruggedized Edge Platform

## 2028 Plato Launch

Broader Edge LLM

### Highlights

- Higher DRAM bandwidth for LLM
- 10-watt power profile
- 1/4 the size of Gemini-II footprint
- Small form factor opens more opportunities at the edge

## Future Enhanced APUs

Expanding Edge Targets

# ACCESSING DoW SBIRs & GOVERNMENT FUNDS

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

### **GSI awarded over \$6 million of SBIR\* funds to date**

- \$2 million Phase II with U.S. Army to develop & test ruggedized edge AI platform
- 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
- 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.

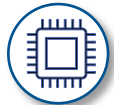
\*\* AFWERX is the innovation arm of the US Air Force, leveraging technology from military as well as private industry, academia and other government agencies.

# HIGH-MARGIN SRAM BUSINESS FUNDS APU DEVELOPMENT

SRAM REVENUE PROVIDES FINANCIAL FOUNDATION TO DEVELOP AND COMMERCIALIZE 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:

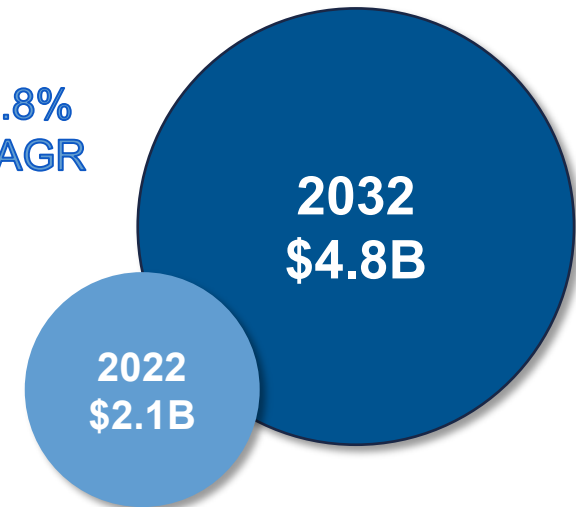
- Hardens chips to protect from solar, deep space radiation
- Highest density, fastest speed, with “pin-to-pin” replacement
- Completed testing and stringent qualification processes

### Future revenue and profitability drivers:

- Awaiting shipment on received orders
- 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.**

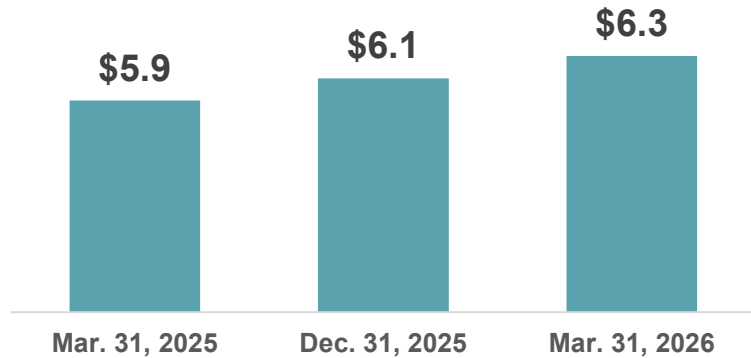
# FINANCIAL OVERVIEW—Q4 FY2026

## SUFFICIENT FUNDS TO COMMERCIALIZE GEMINI-II & ADVANCE PLATO DESIGN



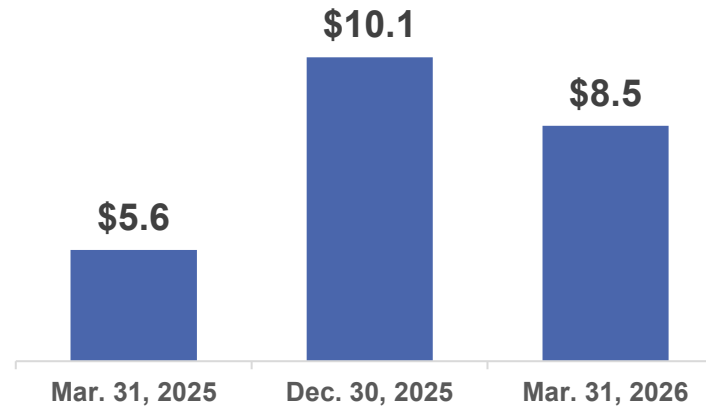
Year-over-year growth in SRAM revenue driven by continued demand from GSI's largest customers supporting leading AI processor platforms and solid military/defense customers.

**Quarterly Net Revenues**  
(in millions)



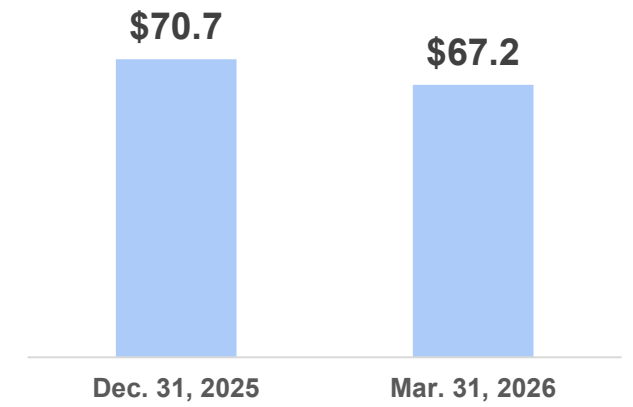
Q4 FY2026 includes higher R&D related to Plato chip design and associated chip design consulting fees, as well as finalization of Gemini-II software for ongoing POC and projects.

**Operating Expenses**  
(in millions)



Cash at Dec. 31, 2025, reflects \$46.9M in net proceeds from the Oct. 2025 RDO. Cash used in Q4 reflects Plato development and support of Gemini-II demos. Fourth quarter cash flows from financing activities related to employee stock option exercises.

**Cash & Cash Equivalents**  
(in millions)



# INVESTMENT HIGHLIGHTS

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

- **Strong Operating Foundation**
  - Proven volume semiconductor manufacturing model, over 100M SRAM units shipped to date
- **Financial Foundation Supports APU Development**
  - Non-dilutive funding for APU from SRAM revenue and SBIR funds, offsetting R&D costs
  - Strong balance sheet with \$67M cash & no debt
- **APU - Breakthrough Architecture for Edge AI Gaining Traction**
  - CIM architecture reduces data transfers, enabling low power, near real-time edge AI inference
  - Gemini-II optimized for power and latency-constrained edge environments
  - Proven advantages—SBIR wins, Cornell paper, POC bake-off winner, Smart City project win



**GSIT** TECHNOLOGY

**GSIT** TECHNOLOGY

High Performance Components  
for Leading-Edge Technology

[GSITechnology.com](http://GSITechnology.com) / IR Contact: [GSIT@HaydenIR.com](mailto: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	CY2027
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"> <li>• Drones</li> <li>• Automotive</li> <li>• Surveillance</li> <li>• Robotics</li> </ul>
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)

	Three Months Ended			Twelve Months Ended	
	March 31, 2026	Dec. 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Net revenues	\$6,319	\$6,076	\$5,883	\$25,122	\$20,518
Cost of goods sold	3,008	2,876	2,584	11,427	10,378
Gross profit	3,311	3,200	3,299	13,695	10,140
Operating expenses:					
Research & development	5,625	7,457	2,966	19,947	16,005
Selling, general and administrative	2,894	2,649	2,609	11,225	10,763
Gain from sale of assets	-	-	-	-	(5,793)
Total operating expenses	8,519	10,106	5,575	31,172	20,975
Operating loss	(5,208)	(6,906)	(2,276)	(17,477)	(10,835)
Interest and other income, net	408	3,635	52	4,099	326
Loss before income taxes	(4,800)	(3,271)	(2,224)	(13,378)	(10,509)
Provision (benefit) for income taxes	24	(251)	6	(132)	130
Net loss	(\$4,824)	(\$3,020)	(\$2,230)	(\$13,246)	(\$10,639)
Net loss per share, basic	(\$0.13)	(\$0.09)	(\$0.09)	(\$0.42)	(\$0.42)
Net loss per share, diluted	(\$0.13)	(\$0.09)	(\$0.09)	(\$0.42)	(\$0.42)
Weighted-average shares used in computing per share amounts:					
Basic	36,294	34,510	25,604	31,839	25,498
Diluted	36,294	34,510	25,604	31,839	25,498

# SUMMARY BALANCE SHEET

## CONDENSED CONSOLIDATED BALANCE SHEETS (in thousands) (Unaudited)

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Cash and cash equivalents	\$67,212	\$13,434
Accounts receivable	4,237	3,169
Inventory	4,079	3,891
Other current assets	3,659	2,961
Net property and equipment	883	808
Operating lease right-of-use assets	8,264	9,547
Other assets	9,619	9,507
Total assets	<u>\$97,953</u>	<u>\$43,317</u>
Current liabilities	\$9,196	\$7,074
Long-term liabilities	6,996	8,017
Stockholders' equity	81,761	28,226
Total liabilities and stockholders' equity	<u>\$97,953</u>	<u>\$43,317</u>