Nordic at a glance

Investor Relations

February 2026

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This presentation was prepared in connection with the Q4 results released in February, 2026. Information contained herein will not be updated. The following slides should also be read and considered in connection with the information given orally during the presentation.

A globally leading IoT enabler

Simplifying lives through all things connected

Founded	Employees	Oslo listing	Market Cap
1983	1,431 (~75% R&D)	OSEBX:NOD	~$2.6bn

- Fabless semiconductor company specialized in low power wireless connectivity and embedded processing for IoT
- Market leader in Bluetooth Low Energy
- Early adopter of Thread (802.15.4) and support for Zigbee. Active contribution to Matter development
- Launched Wi-Fi 6 connectivity (dual band)
- Complementing ultra-low power solutions with innovative PMIC's
- Early mover in cellular IoT & 5G with LTE-M, NB-IoT, DECT NR+, Non-Terrestrial Networks (NTN) satellite connectivity and Lifecycle Services
- Value added device control and management through nRF Cloud

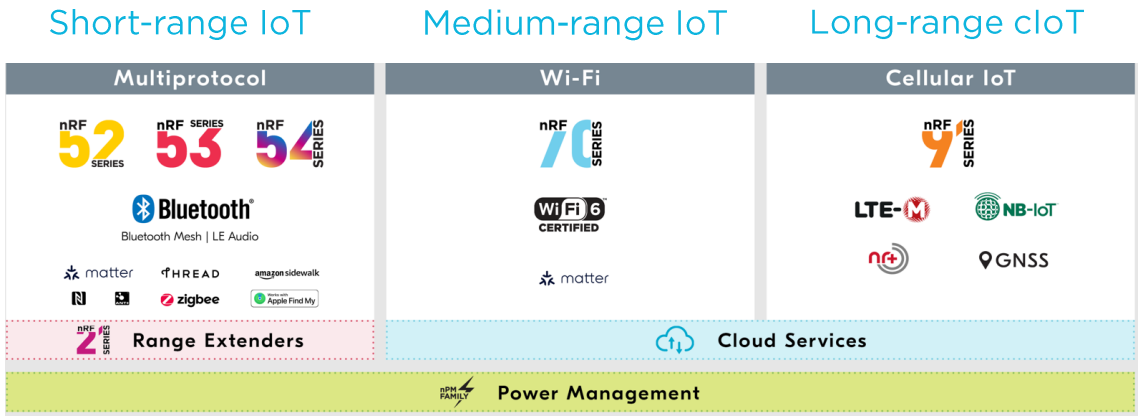
Dedicated to wireless connectivity

Broad portfolio - scalable solutions – common software platform

Strong product and solutions portfolio…

- Low-power integrated circuits (ICs)
- \+ Embedded software
- \+ Advanced development tools

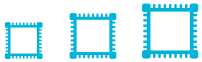
…for short-, medium- and long-range connectivity technologies



Deliver a complete connectivity solution

Faster time-to-market

Next-gen hardware



ICs, SoCs, SiPs, PMICs

3rd party modules

Embedded SW stacks

Embedded software

nRF Connect SDK
Unified software

Mobile Apps

Extensive SW/HW development tools

World-class support

DevZone

Developer community

DevAcademy

Online hands-on trainings

Extensive technology partner program

Customer device

Consumer

Healthcare

Industrial

Cloud lifecycle services

nRF CLOUD
powered by Memfault

Device management

Embedded observability

Location services

Bluetooth · matter · THREAD · LTE-M · NB-IoT · Wi Fi

Our tech solutions are recognized globally

2025 Cloud Computing Innovation of the Year Award

“nRF Cloud powered by Memfault”
awarded ‘Cloud Computing Innovation of the Year’ in the 2025 Mobile Breakthrough Awards

2025 Time magazine and Statista

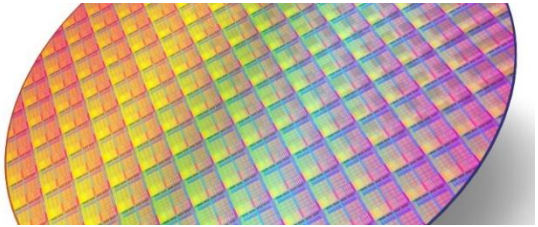
Named one of the "Worlds Most Sustainable Companies"

2025 World Electronics Achievement Awards

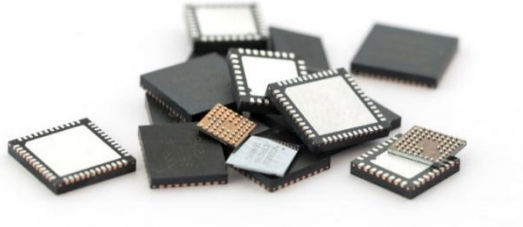
nRF54L15
awarded “RF/Wireless/Microwave Product of the Year”

Resilient supply chain

- Norwegian company
- R&D in Norway, Finland, Sweden, UK, Poland, India and USA
- All development in-house



- Wafer production outsourced to TSMC and Global Foundries
- Facilities in Taiwan and Germany



- Test and packaging outsourced to ASE, Amkor and Qorvo
- Facilities in Taiwan, Philippines and China

2024: Reorganizing with 4 new business units

Short-range, Long-range, Wi-Fi & Power Management (PMIC)

Short-range
Øyvind Strøm
EVP Short-range

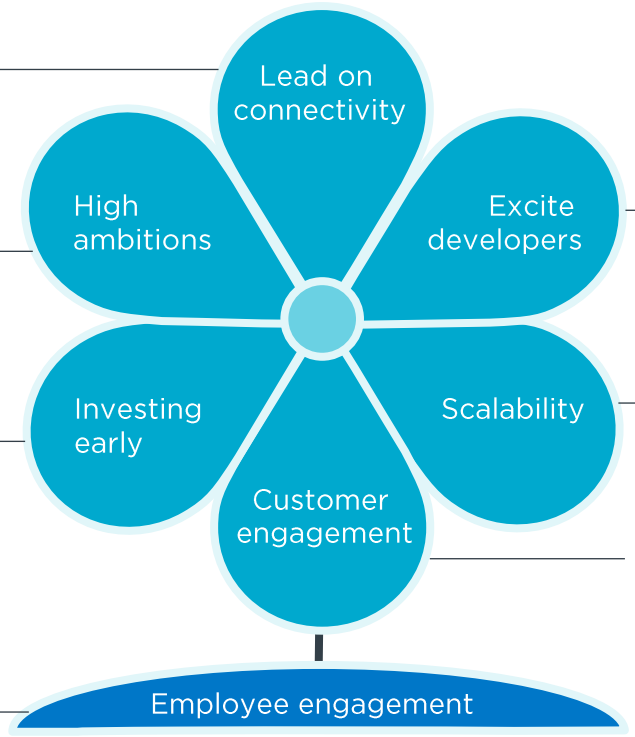
Long-range
Øyvind Birkenes
EVP Long-range

Wi-Fi
Joakim Ferm
SVP Wi-Fi

PMIC
Kjetil Holstad
EVP Strategy and Product Management

- Strengthening executive management team and improving accountability and autonomy
- Sharpening the focus or products and development roadmaps
- Customer centric and agile approach to improve market responsiveness and shorten time-to-market
- Seeking to improve return on our R&D investments and our world-class engineering teams

Strategy based on distinctive advantages



Ultra-low power and high performance at the right price

Ease-of-use, value-add solutions and strong tech support

Clear strategic roadmap to generate long-term profitable growth and value generation

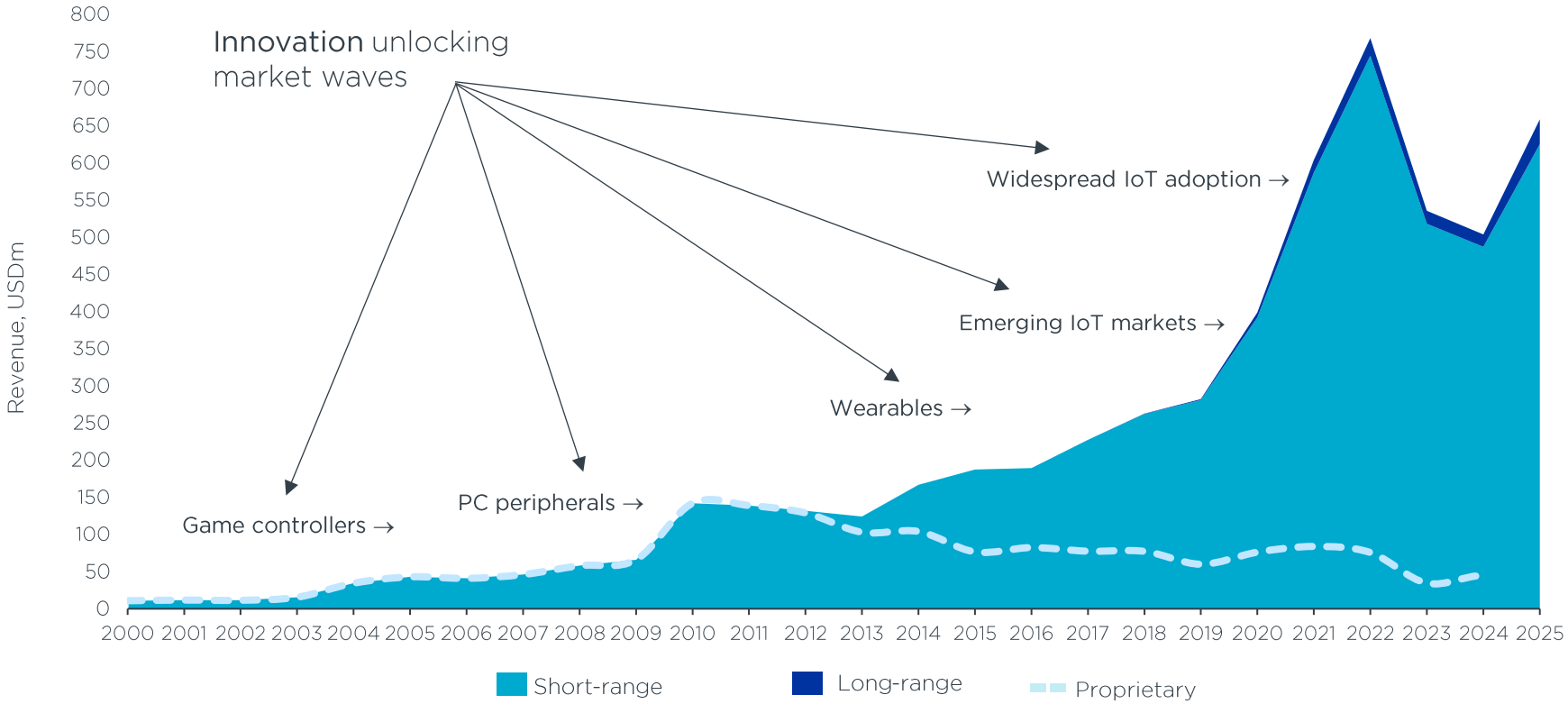
Proven scalability across technologies, markets and customers

Willingness to invest in high-growth opportunities

Combining broad market and key customer engagement models

Attracting and retaining world-class talent

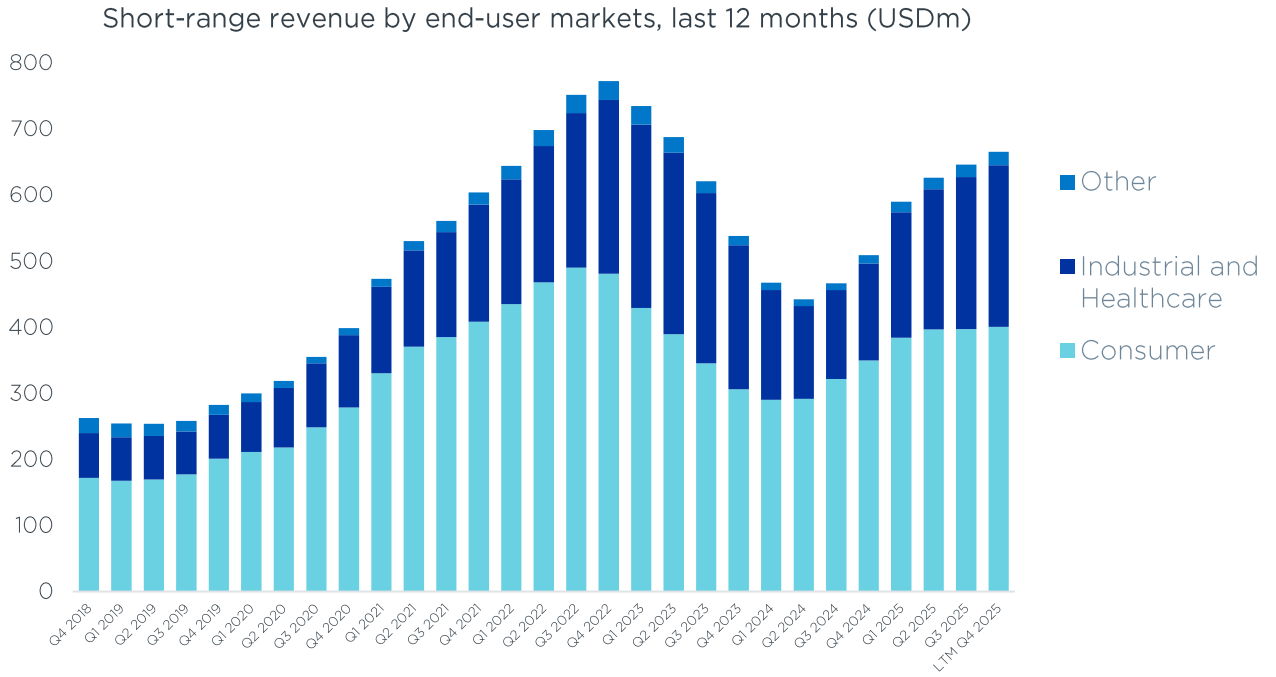
Nordic is on a long-lasting growth journey



Revenue by end-user market

Markets showing recovery

- Weak demand in all markets through 2023
- Markets stabilized, and started improving during 2024
- Continued improvement in 2025 - reflecting higher demand from both key customers and the broad market



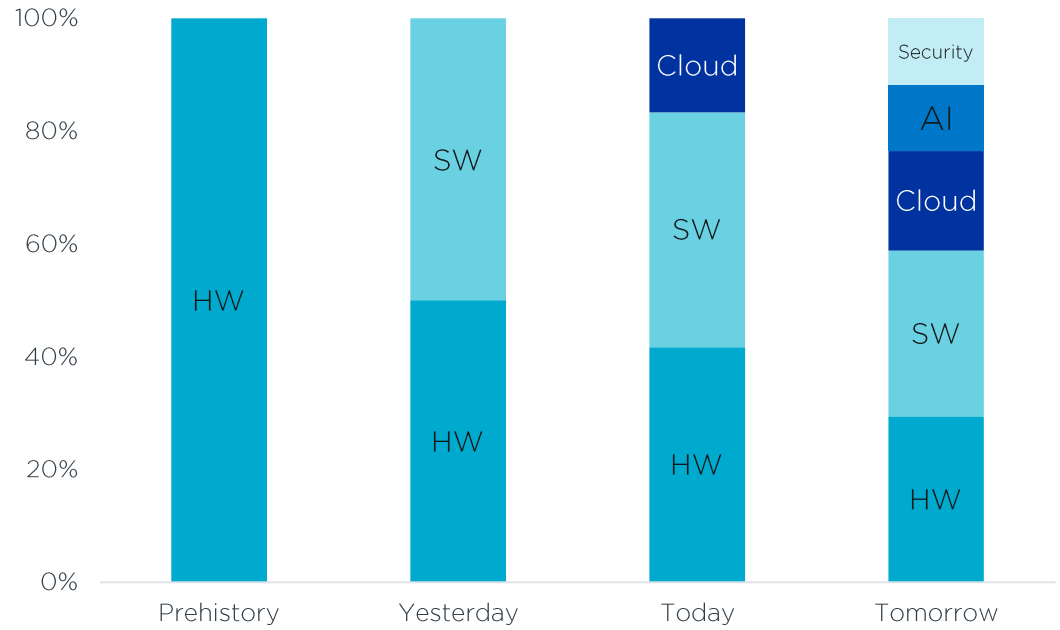
Breakdown by end-user markets

Aligned with customers end-products and our sales structure

Markets	Verticals		
Consumer	▪ Mobile/PC HID ▪ Wearables ▪ Smart Home ▪ Gaming ▪ VR/AR	▪ Consumer Asset Tracking ▪ Consumer Health ▪ Consumer Transport ▪ Toys ▪ Audio	▪ Remotes ▪ Wireless Charging ▪ Other
Industrial/healthcare	▪ Drug Delivery ▪ Disease Monitoring ▪ Hearing Aids ▪ Asset Tracking ▪ Professional Lighting ▪ Metering	▪ Modules ▪ Retail ▪ Transportation ▪ Payment / ID ▪ Tools and Machinery ▪ Building Automation	▪ Agriculture ▪ Beacons ▪ Maker and Education ▪ Automotive ▪ Other
Other	▪ Catalog sales ▪ Undefined		

Delivering on our customers' needs

Customer investment in product development



- Nordic is providing solutions to our customers reaching beyond ICs
- Investments in Software, Cloud, Edge AI and Security is essential for the next growth wave

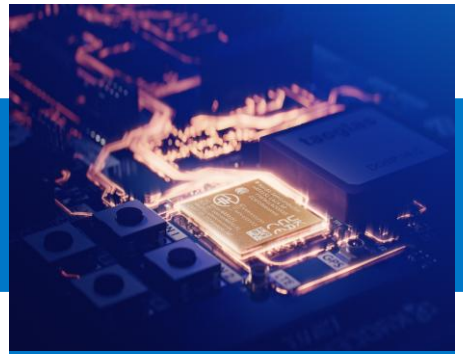
Innovating for growth across our portfolio

Executing on existing roadmaps and exploring new opportunities

Early-stage

Wi-Fi, PMIC

Scale-up



Long-range

Established

Short-range

Evaluating both organic and inorganic growth opportunities

Four major trends defining our opportunity

Consumer Work, Play, Live

Staying connected, at work, at home, and on the go ++

Connected health disruption

Medical monitoring, drug delivery, health trackers ++

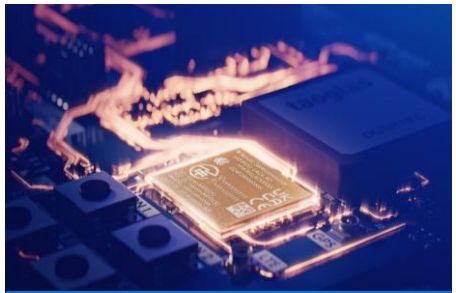
Industrial IoT disruption

Automation, asset tracking, infrastructure, agriculture ++

Machine learning at the edge

Secure real-time data delivery demands smart edge devices

Group level ambitions

Early-stage	Scale-up	Established
		
Wi-Fi, PMIC	Long-range	Short-range

Group level ambitions	Deliver average annual revenue growth above 20% through the decade
	Moving towards operating model profitability of ~25% EBITDA within five years

Nordic acquire Neuton.AI

Enable the future of edge AI

- Neuton.AI's patented technology offers accurate, energy-efficient, and fast AI for edge applications
  - innovative neural network framework, which builds ultra-small models automatically
- Enables the future of edge AI to meet the accelerating demand for edge node intelligence
- All intellectual property, 13 highly skilled engineers and data scientists
- Nordic to capitalize on the opportunity by offering developers a robust, ready-to-scale AI/ML toolkit combined with the performance of Nordic's ultra-low power SoCs

- **Applications:** consumer, healthcare, and industrial markets

Nordic acquire - Memfault

Chip-to-cloud platform for lifecycle management of connected products

- Memfault, a leading platform provider for software services that empower customers to monitor, update, and improve millions of devices in the field - without field returns
- All intellectual property, customers, 60 employees in the US and EU
- Nordic will integrate Memfault's capabilities across its complete product portfolio and into its existing nRF Cloud services platform
  - Offer software services to remove complexity and add value for thousands of customers who can now focus on product innovation

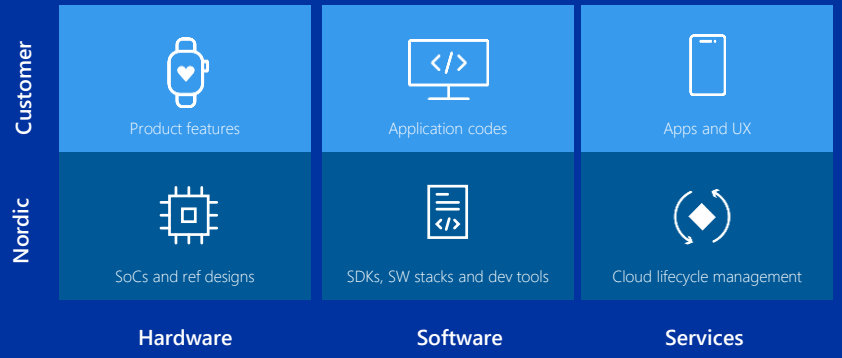
- **Applications:** customers that need highest device reliability without field returns and stay ahead of industry and regulatory expectations

A complete solutions provider– from device to cloud

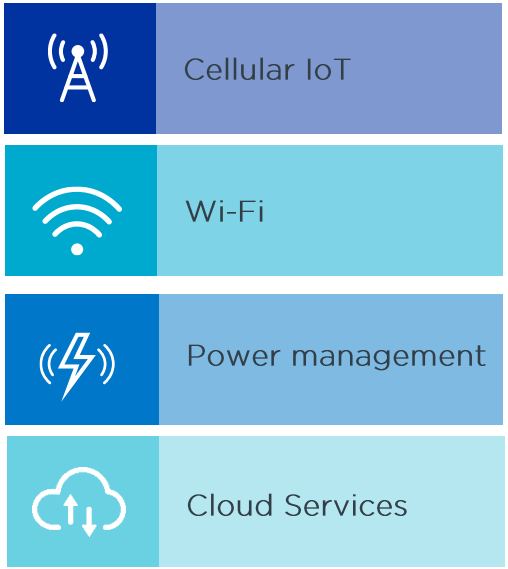
Expanding the strategic scope in alignment with our long-term ambitions

- Executed two strategic acquisitions accelerating Nordic's transition from a HW company to a complete solution partner
- Nordic the first semiconductor company to combine best-in-class hardware, software, edge AI and cloud services
- Building, deploying and upgrading connected products to meet evolving requirements and increasing software complexity

Market leaderships across three fundamental pillars



Broadening our technology space



Sound investment criteria across technologies, products, services and verticals

- Sizeable markets
- Growth above industry average
- Opportunity for healthy gross-margins
- Opportunity to grow market share
- Feasibility from technical and financial viewpoint and time to market

Short-range IoT (Established)

Market leader with strong growth

Enabling ultra-low-power wireless products

Complete connectivity solution

Interface & Sense

Ultra-low-power SoC

Ecosystem

Software

AI/ML

Compute/Processing

Security

Connectivity

Power Management

Bluetooth matter THREAD zigbee 2.4 GHz

NORDIC SEMICONDUCTOR

Nordic product overview

Short-Range	Long-Range	Wi-Fi	Power Management
nRF54 SERIES	nRF91 SERIES	nRF70 SERIES	nPM FAMILY

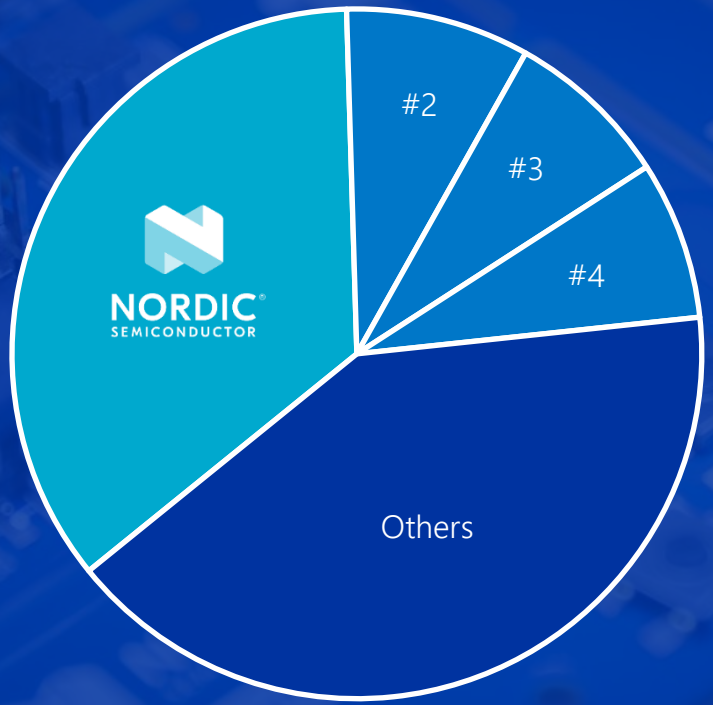
Bluetooth · THREAD · LTE-M · NB-IoT · Wi Fi · matter

matter · zigbee · nr+ · GNSS

NORDIC SEMICONDUCTOR

A world leader in Bluetooth LE

- The industry´s #1 choice – 4x more design wins than the runner-up
- Decade of leadership in ultra-low power and high performance SoCs



Bluetooth LE end-product certifications, 2024

Source: Nordic Semiconductor / Bluetooth SIG

We take care of you

Proven customer satisfaction

Technical support and software ecosystem are best in class and the single reason why I will continue to reach for Nordic products.

Nordic customer, 2023

Source: Nordic Semiconductor annual customer satisfaction survey

Our solution

In production before you know it

Broad product portfolio

nRF 52 SERIES
nRF 53 SERIES
nRF 54 SERIES

SoCs/MCUs

Embedded SW stacks

3rd party modules

Software, tools and edge AI

nRF Connect SDK
Unified software

Extensive SW/HW development tools

Axon

Neuton

Standard ecosystems

matter

amazon sidewalk

KNX IoT

Google

Microsoft

amazon

SAMSUNG

World-class support

DevZone
Developer community

DevAcademy
Online hands-on trainings

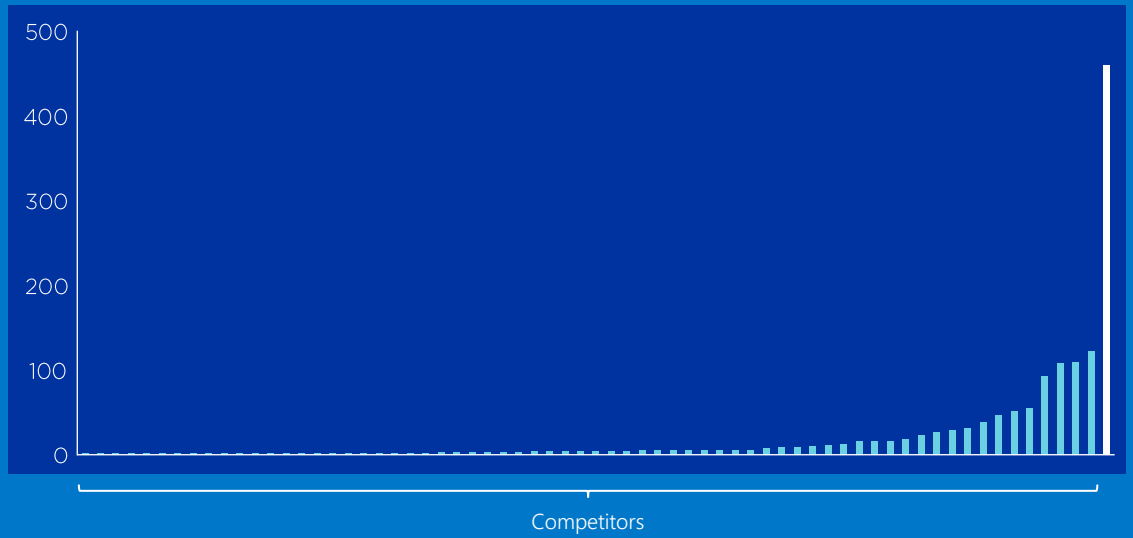
Extensive technology partner program

Bluetooth · matter · THREAD · zigbee · 2.4 GHz

Clear design win leader – increasing nRF54 traction

32% share of certifications last 12 months, 3-4x of closest competitors

Bluetooth Low Energy end-product certifications, last 12 months



Source: Nordic Semiconductor / Bluetooth SIG

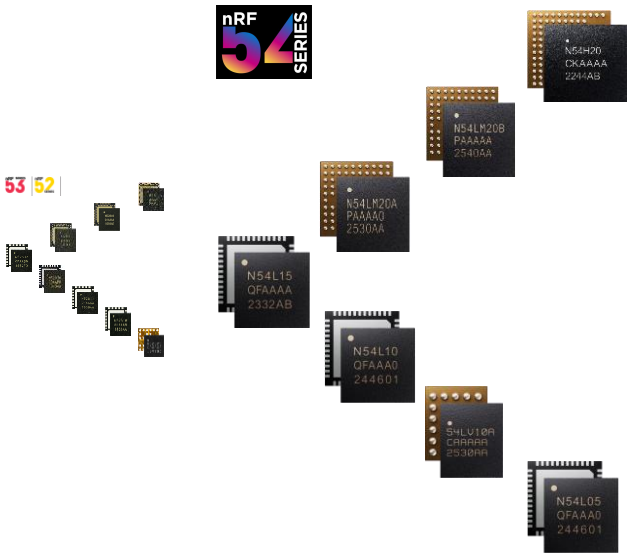
Nordic end-product certifications

Q4'25
103 designs
32% share

LTM
460 designs
32% share

Successful short-range product strategy

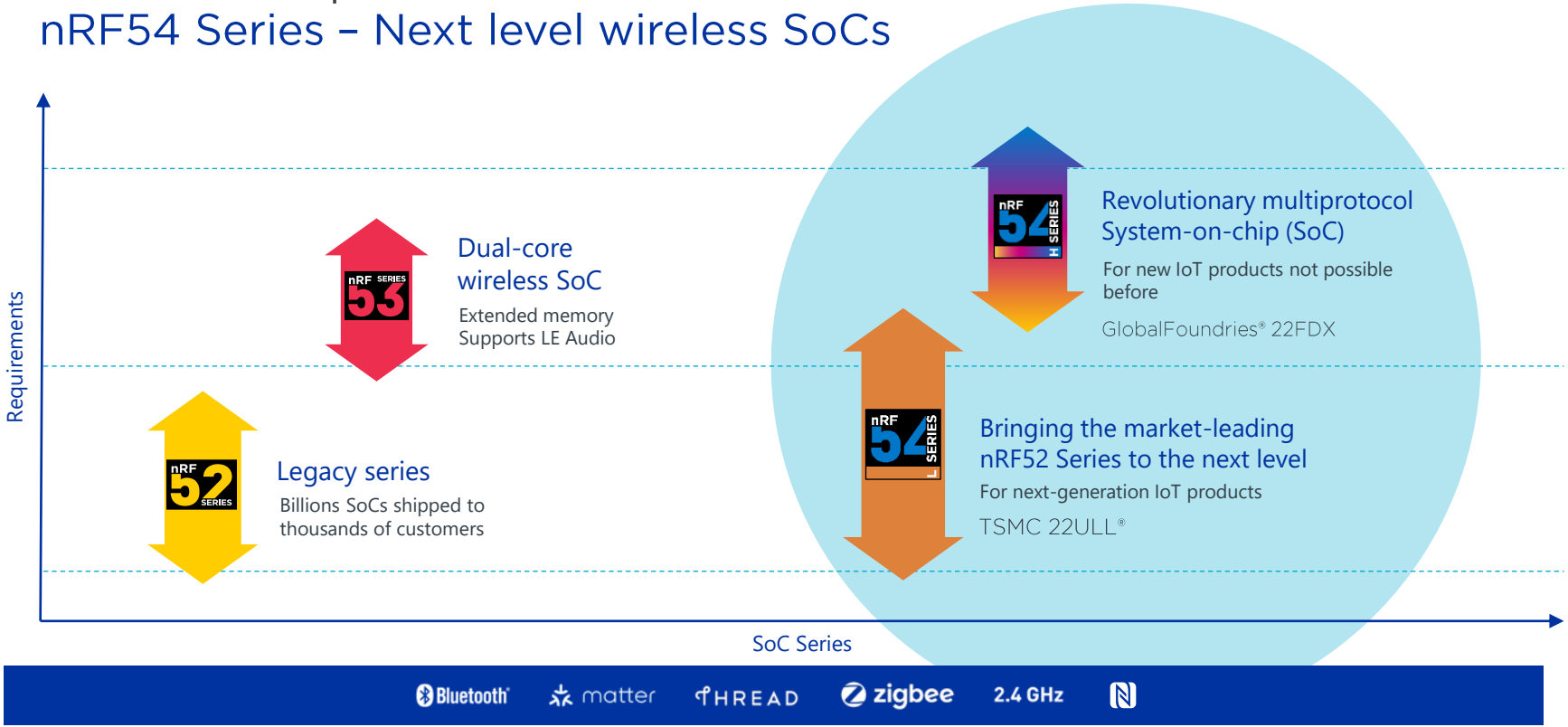
Customer centric broadening of the portfolio



- Broad portfolio of ultra-low power SoCs
  - Multiprotocol products combining Bluetooth LE, Bluetooth mesh, ANT, NFC, Matter, Thread and Zigbee
- Leading the market on power consumption, performance and features
- Catering to all types of applications
  - From entry-level SoCs for cost constrained applications to high-end SoCs for complex IoT
- Executing same customer centric broadening strategy for nRF54 series

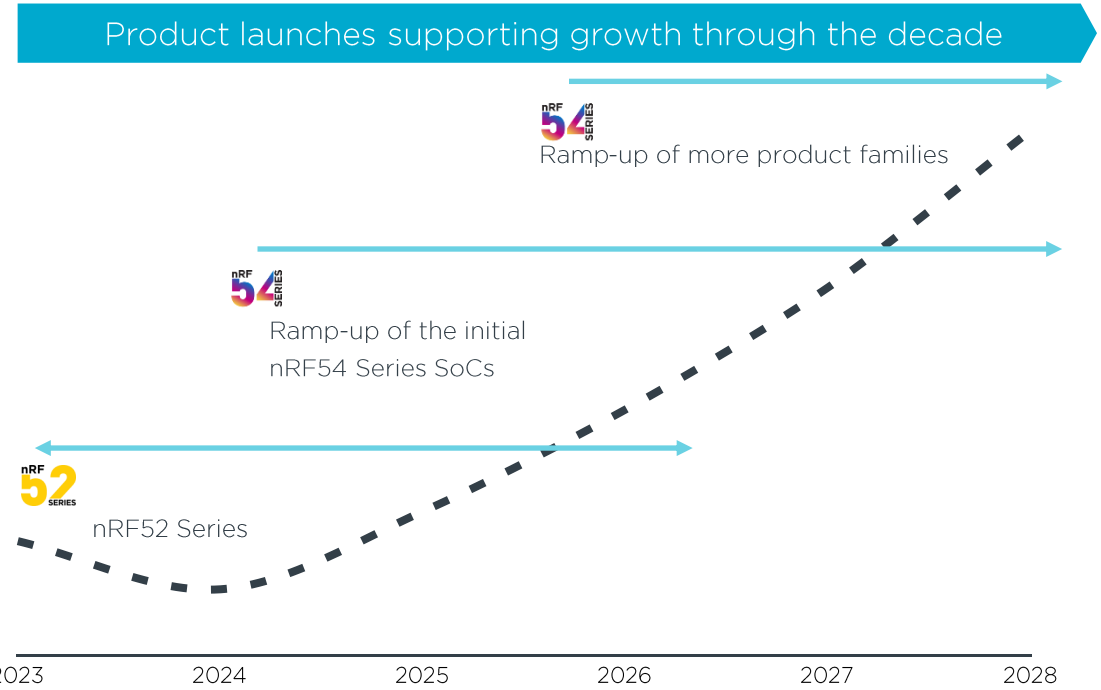
Product portfolio

nRF54 Series – Next level wireless SoCs



Unique growth opportunity

Driven by the launch of nRF54



- Ramp-up of the nRF54 Series set to drive growth through the decade
- Gradual transition from current nRF52 Series
- Rolling out a competitive portfolio covering our full SAM

Next generation wireless IoT

Based on 4th generation Nordic 2.4 GHz radio

nRF54 L SERIES

Bringing the market-leading nRF52 Series to the next level

- > 2x processing power & energy efficiency
- Advanced security
- Ultra-low power

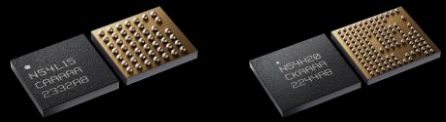
nRF54 H SERIES

Revolutionary multiprotocol System-on-Chip

- New market standard on compute performance
- Strong platform for AI/ML at the edge
- State-of-the-art security

Bluetooth matter THREAD zigbee ANT+ 2.4 GHz

nRF 54 SERIES



NORDIC SEMICONDUCTOR

Targeted applications

PC accessories

Gaming, VR, AR, and media controllers

Smart home and Matter

Medical devices

Industrial IoT

Advanced wearables

VR, AR, and advanced gaming controllers

Smart home and Matter

Medical and healthcare

LE Audio

Industrial

Short-range product roadmap

Aggressively expanding the product offering

Fit for purpose

- Low voltage
- Ultra-low power
- Size constraints

Mainstream

- Ultra-low power
- Radio performance
- Range of products

High performance

- Multicore MCU
- Ample memory
- Rich peripherals

NORDIC SEMICONDUCTOR

nRF54 Series gains market traction

Engagement from key and broad market customers

High design activity with both existing and new customers

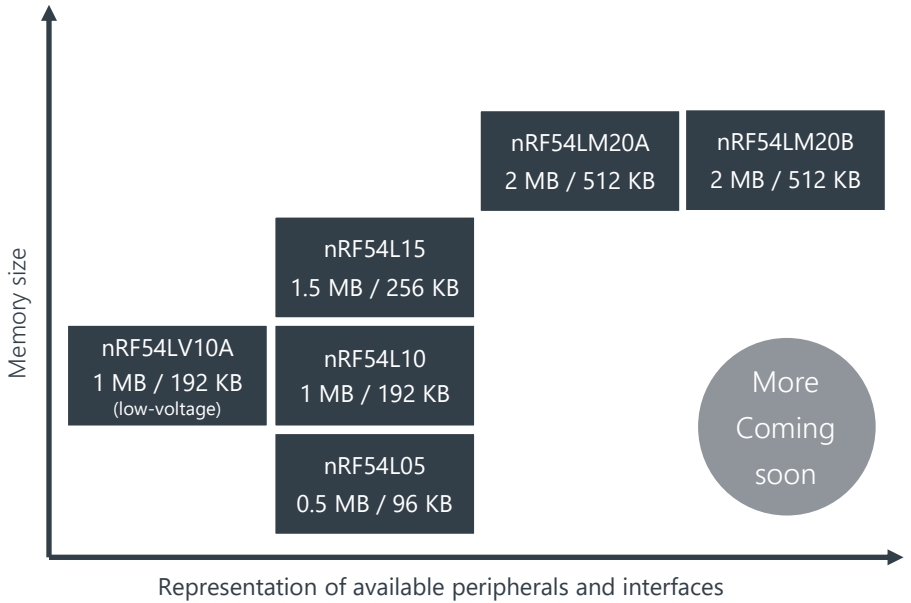
On track with innovative roadmap expanding our addressable market

Limited 2025 revenue effect, accelerating growth from 2026

The nRF54L Series

Broad selection of features

- Flexible choice of memory sizes
  - 0.5 MB up to 2 MB NVM
  - 96 KB to 512 KB RAM
- Range of features, peripherals, and interfaces available in various SoC options
  - Extended set of peripherals including High-speed USB, ADC, TDM / I2S, High-speed SPI / UART
  - 128 MHz RISC-V coprocessor and SoftPeripherals
  - 128 MHz Axon NPU AI accelerator
  - Support for silver-oxide batteries and hibernation mode

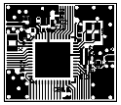


nRF54L - Easy development

Highly-integrated wireless SoC

- Multi-purpose MCU
- Memory
- Multiprotocol 2.4 GHz radio
- Security features
- Peripherals and RISC-V coprocessor
- Power supply & Clock

Simple design



Easy to handle QFN

Compact WLCSP

Multiple applications

Asset trackers

Identification and “Fing my” tags

Gaming controllers

Custom remotes

Smart Home

Medical devices CGMs, ECGs

Broadening nRF54 Series

Launched high-end nRF54LM20A

Built on same hardware and software architecture as the nRF54L Series

nRF54LM20A is a versatile large-memory SoC for advanced Bluetooth LE and Matter applications:

- Expanded memory enables more feature-rich applications and advanced connectivity
- High-Speed USB and higher GPIO count provide richer connectivity options and greater design flexibility

Core markets: Consumer, smart home, industrial

nRF54LV10A

For next-generation healthcare wearables

Targeting large and growing markets, including biosensors and continuous glucose monitors (CGMs)

- **Ultra-compact design** with support for 1.2-1.7 V supply voltage range, operating from a single silver-oxide coin cell
- **Advanced security features** like secure boot, secure firmware updates, secure storage and integrated tamper sensors
- Deep sleep **hibernation mode** for shipping and storage
- **30–50% lower power consumption** in common Bluetooth LE use cases vs. previous generation

World's first Bluetooth LE SoC combining low-voltage operation with **Bluetooth Channel Sounding** for positioning and presence detection

Next generation wireless IoT

We are taking performance to the next level

Best-in-class
2.4 GHz Radio

MCU Processing
Power & Efficiency

Ultra-low power

Security

Bluetooth matter THREAD zigbee 2.4 GHz

Cornerstones of the nRF54 Series

Higher processing power
lower power consumption

More security integrated
ensuring its readiness for the next generation of IoT

nRF 54 SERIES

22nm

Smallest and most modern
process node for connectivity in IoT

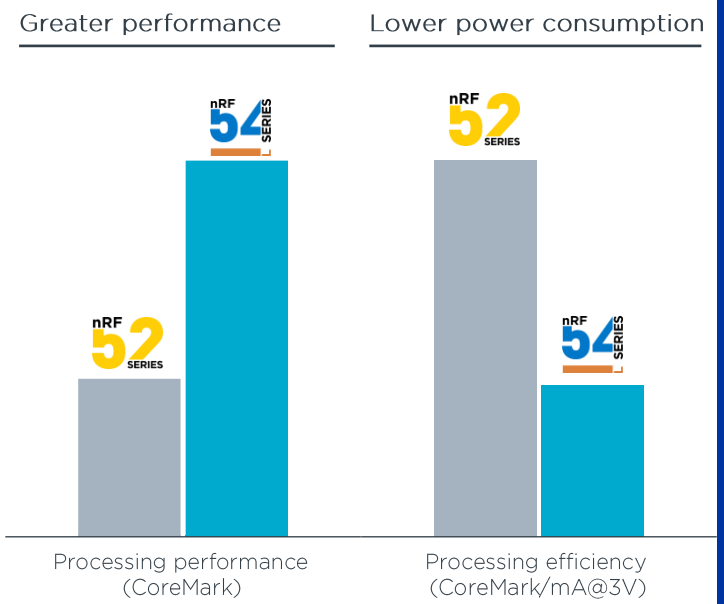
4th generation Nordic radio
equipped to support future Bluetooth specification updates

Bluetooth® 5.4 LE Audio Mesh

matter THREAD ANT+

2.4 GHz
4 Mbps throughput

nRF52 Series vs nRF54L Series



A step change in performance

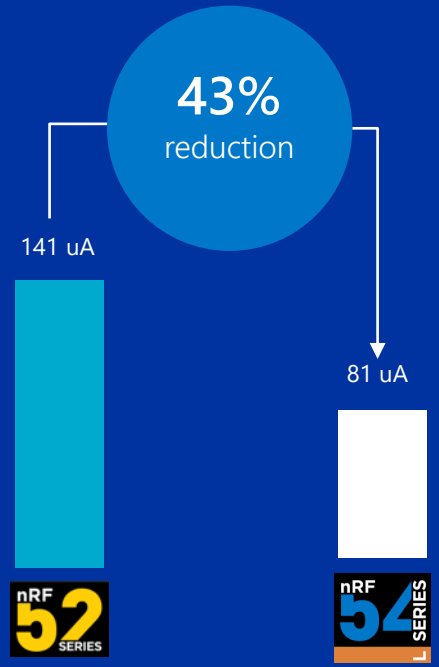
>2x
processing power than nRF52 Series

>2x
energy efficiency than nRF52 Series

~30%
reduced radio power consumption

Ultra-low-power performance

Bluetooth LE advertising scenario



Up to
50%
Common use cases
30%

Note: Bluetooth LE Advertising (TX/RX), Interval: 100ms, TX Payload: 31 bytes, Supply voltage: 3V.
Estimate your application power consumption using Nordic Online Power Profiler

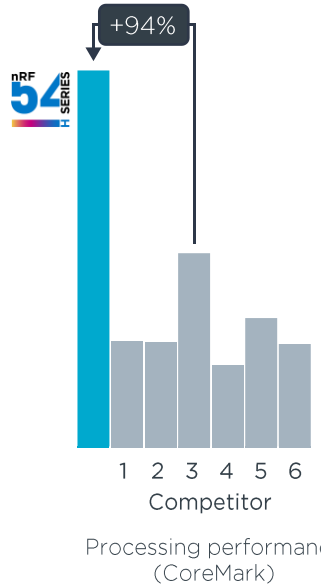
Max performance at highest efficiency

~2x performance compared to the highest performing low-power MCUs or SoCs on the market

>30% more efficient compared to the most energy efficient MCUs or SoCs

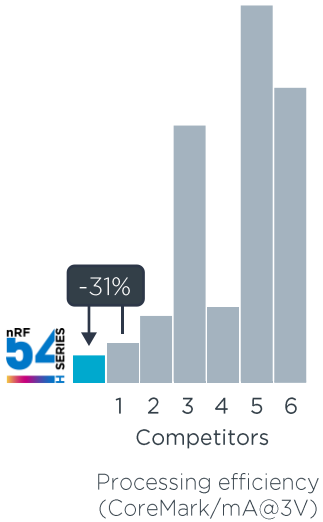
Nordic proprietary ultra-low power technology and IP in 22nm

Greater performance



Processing performance (CoreMark)

Lower power consumption



Processing efficiency (CoreMark/mA@3V)

Taking edge AI to the next level

Bringing AI to the smallest battery-powered IoT devices

- nRF54LM20B: New ultra-low-power, large-memory wireless SoC combining integrated Axon NPU, software and development tools
- Axon NPU: AI accelerator with up to 7x faster performance and 8x better energy efficiency than the competition – designed for more advanced algorithms
- Neuton models: Customers can build ultra-tiny edge AI software models on their own data using Nordic patented algorithm – ideal for running edge AI on any Nordic chip
- Nordic Edge AI Lab: Development tool to simplify and accelerate edge AI development

Nordic Edge AI

Industry-leading energy efficiency across the broadest range of customer needs

Nordic-unique approach

Two complementary ultra-low-power edge AI technologies.

Integrated NPU

Axon

Ultra-efficient AI accelerator. Integrated in nRF54LM20B.

CPU-run models

Neuton

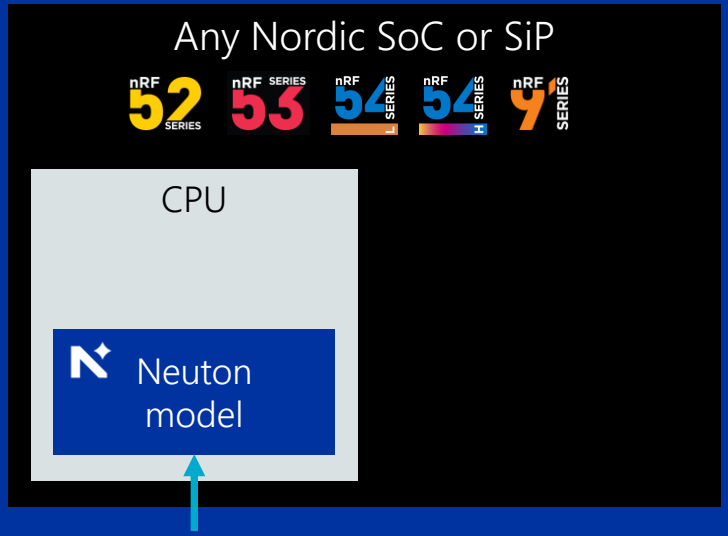
10x smaller, faster, and more efficient. For any Nordic wireless SoC.

Made for developers

Nordic Edge AI Lab. nRF Connect SDK integration.

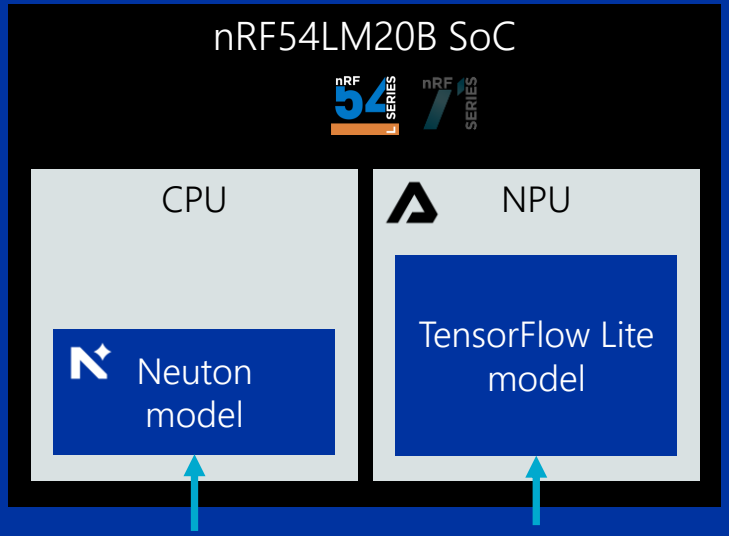
Two complementary technologies

For ultra-low-power edge AI



Time-series data.

Accelerometer, IMU, PPG, electrical measurement, and temperature sensors.



Time-series data.

Accelerometer, IMU, PPG, electrical measurement, and temperature sensors.

Higher-rate time-series data.

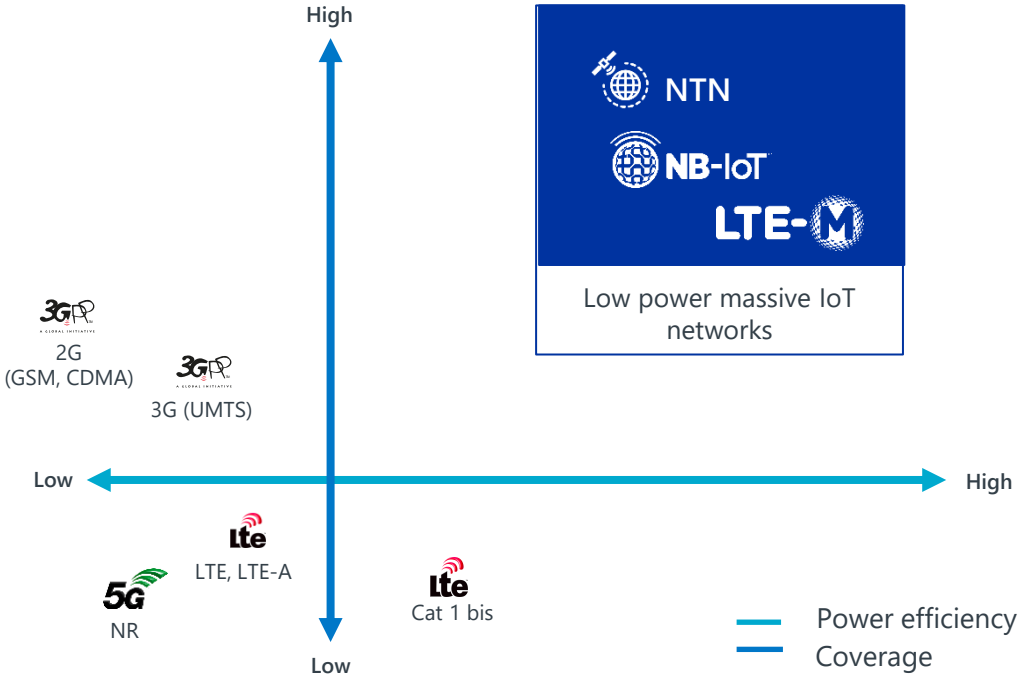
Audio and image sensors.

Long-range IoT (Scale-Up)

Early mover in next growth waves

Cellular technology landscape

LTE-M and NB-IoT – the cellular IoT standards



Optimized for IoT

Lowest power consumption

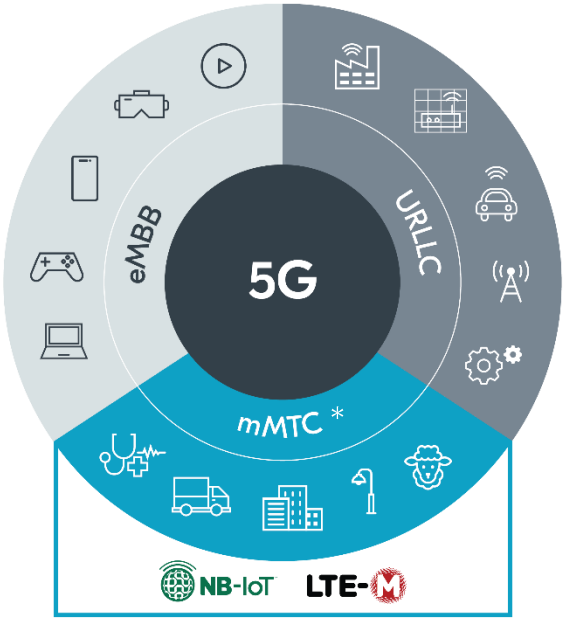
Superior coverage

Future proof technology

LTE-M and NB-IoT supported in 5G

Longevity	LTE-M and NB-IoT supported by 4G and 5G networks, beyond 2040
Cat 1 bis	Not supported by the 5G standard, expected to go EOL by late 2020s in leading markets
mMTC	Low power and high density IoT supporting millions of devices per square kilometer

*mMTC: massive Machine Type Communications



Non-Terrestrial Networks (NTN)

Stay connected, no matter where you are

Close the gap

01

>75% of the whole earth does not have terrestrial cellular coverage

Interoperability

02

NB-IoT over NTN based on 3GPP standards

Always online

03

Dynamically switch between terrestrial cellular networks and NTN

SATELIOT Space · Connecting · 5G IoT

iridium

OQ TECHNOLOGY

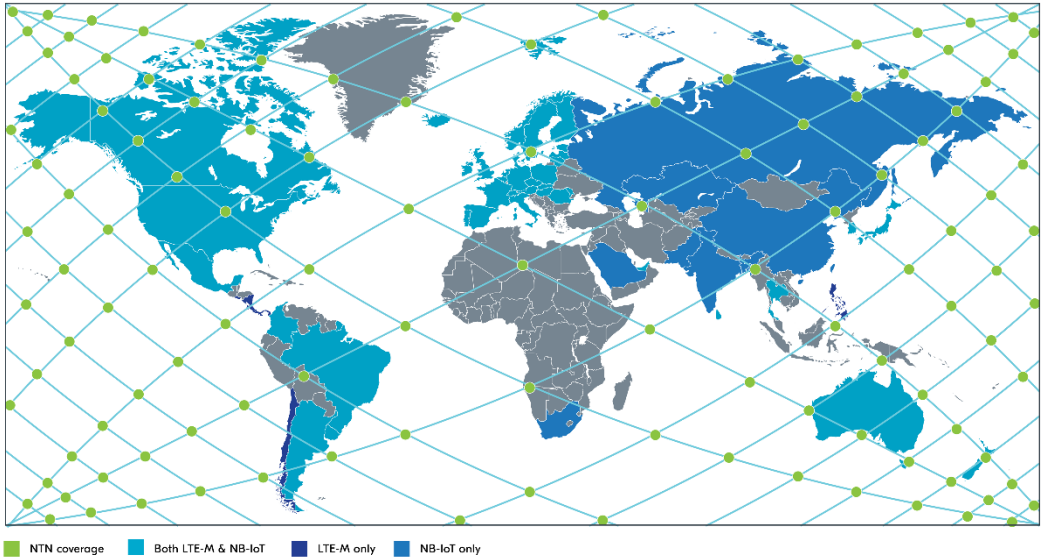
skylo

Myriota

Gatehouse Satcom

omnispace

Coverage becomes truly global



Note: Real LTE-M/NB-IoT GSMA data. Visualization of potential NTN coverage

- LTE-M and NB-IoT coverage growing
- NTN will close the coverage gap and be a great fallback option
- More carriers enabling LTE-M

"*Vodafone turns on LTE-M in the UK*"

RCR Wireless News, Aug'24

NTN Satellite Constellations

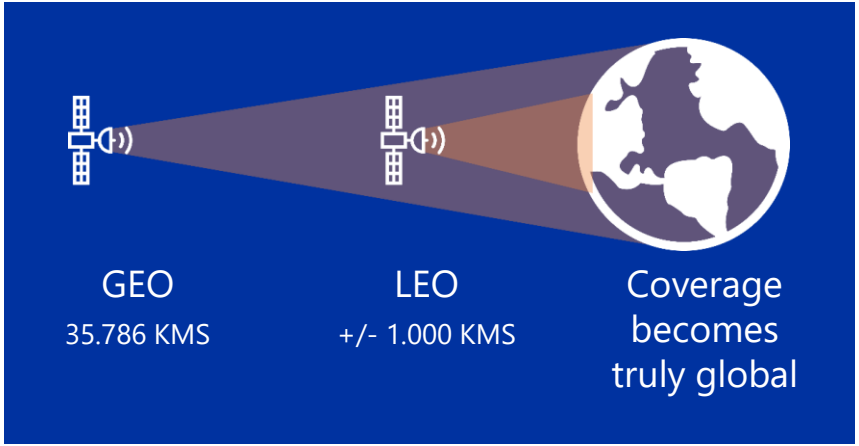
Geostationary and Low Earth Orbit Options

Geostationary: Available NOW

- Easy to locate, relatively low latency, always visible
- Far away, expect ~1kbps, limited capacity

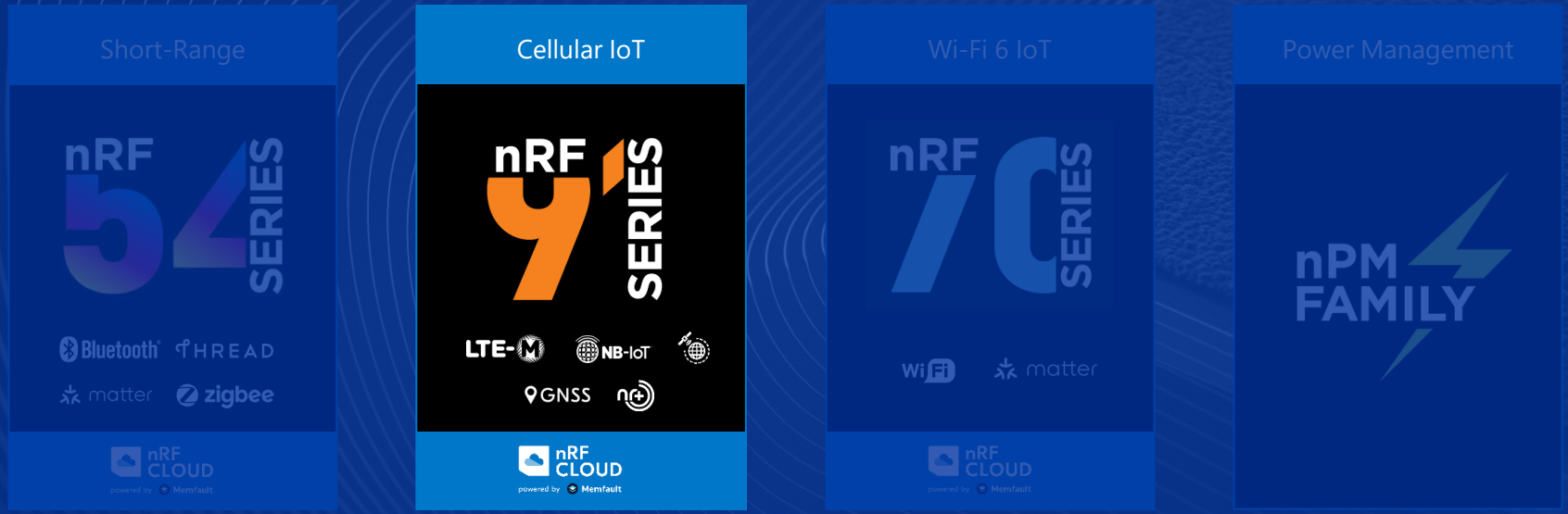
Low Earth Orbit: Available 2026

- Close, higher link budget expect ~20kbps
- Fast-moving, 2-3 min visibility per 90-120 min orbit



Nordic product overview

Cloud support across all our wireless connectivity solutions



Cellular IoT made easy

Lowest power, smallest size

nRF 9 SERIES

SiP Modules with integrated ARM Application MCU

Mature and globally certified stack.

Private 5G NR+ stack option

Fast time-to-market with a complete solution

Globally certified SiP modules

Certified reference designs

NORDIC SEMICONDUCTOR DESIGN PARTNER

NORDIC SEMICONDUCTOR SOLUTION PARTNER

Design and connectivity services

nRF Connect SDK Comprehensive SW

nRF CLOUD

Complete cloud lifecycle services

World-class support

DevZone

Developer community

DevAcademy

Online hands-on trainings

NORDICTECH TOUR

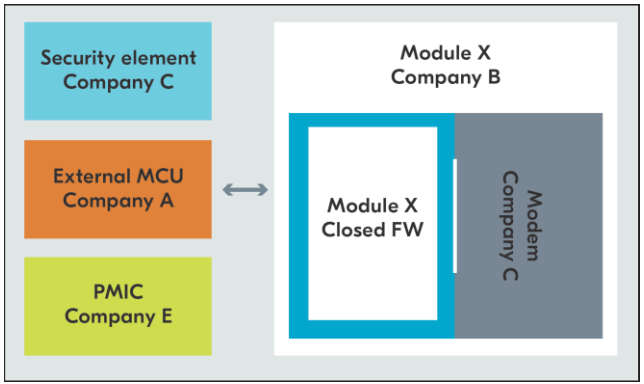
NORDICTECH WEBINARS

LTE-M NB-IoT GNSS nRF+

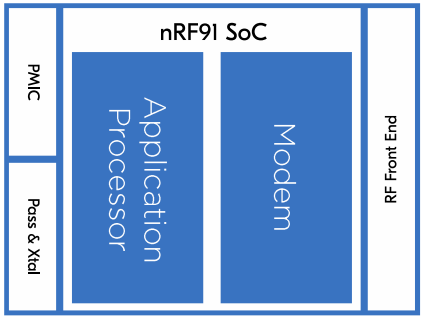
NORDIC SEMICONDUCTOR

Lowers total cost and simplifies supply chain

Others
Fragmented ownership



Nordic
Full solution ownership



Completely integrated

- Lower complexity
- Lower power
- Smaller size
- Total lower cost
- Simpler supply chain
- Support and maintained
- Globally Certified

nRF9151 sets new standards

Lowest power cellular IoT solution – Industry leading battery lifetime and performance

Smallest - Globally certified cellular IoT module in the industry

Global coverage and connectivity – Across telecom operators and Non-Terrestrial Networks

Ease-of-use and longevity – Flexible development options with open application MCU and nRF Cloud lifecycle services

LTE-M NB-IoT GNSS

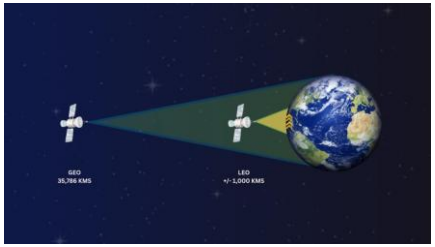
nRF 91 SERIES

20% smaller than nRF9160

Up to 70% smaller than competition

nRF9151 expanding to satellite communication

3GPP-compliant Non-Terrestrial Networks (NTN) connectivity



- Support for low earth orbit (LEO) and Geostationary (GEO) satellites
- nRF9151 module – only SW change needed
  - Can operate in both pure terrestrial network (TN) or TN and NTN combination
- Nordic working with several satellite providers like Skylo, Sateliot, Iridium, Myriota and more

Main target market verticals:

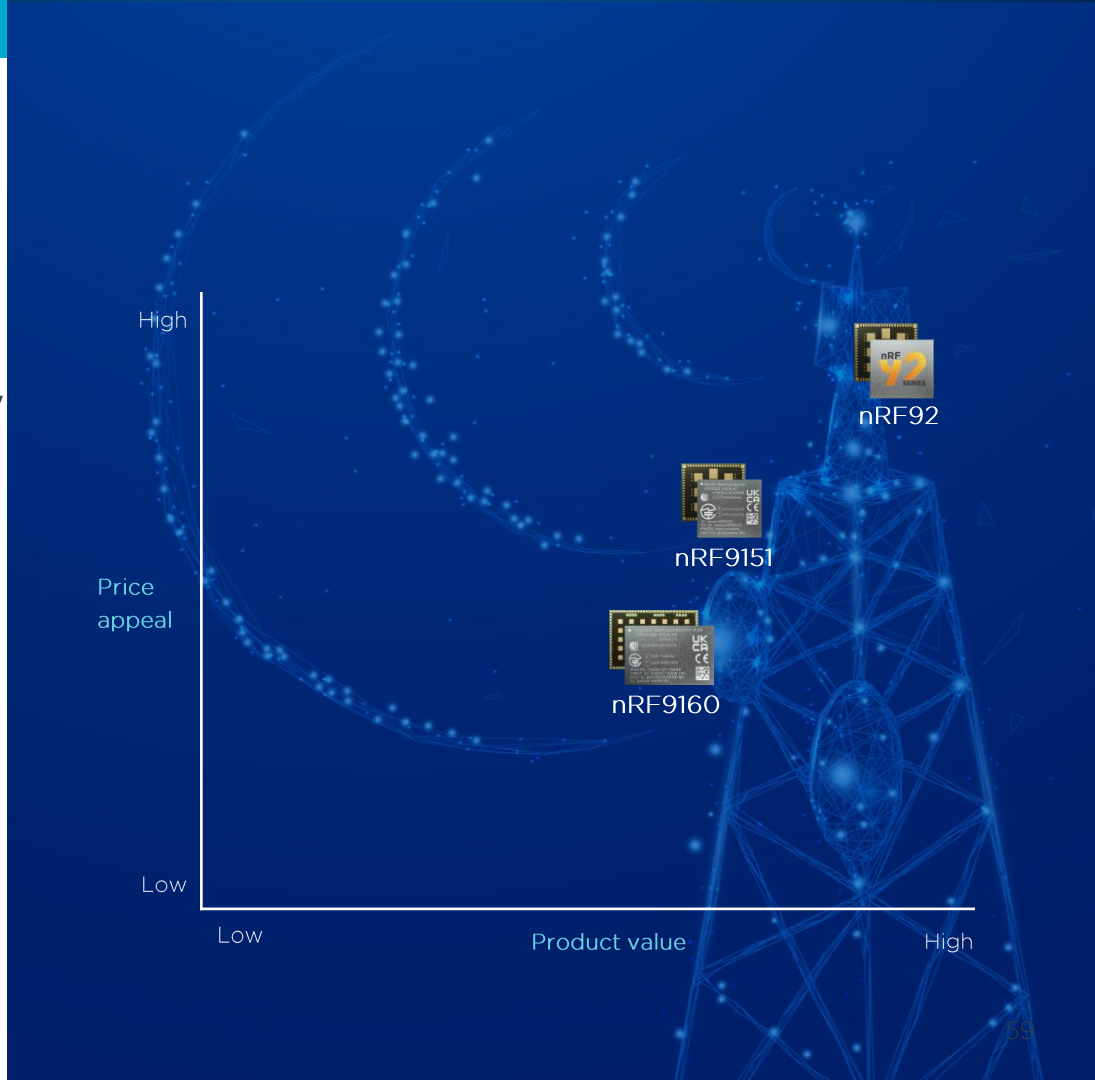
- Infrastructure - monitoring/control:
  - Smart agriculture, forestry, power/water grid, oil/gas, avalanche/quake monitoring
- Globally roaming products:
  - Asset tracking, logistics

Accelerating space-enabled IoT connectivity

- nRF9151 module **certified for Skylo's** GEO satellite network
- Enabled connectivity across several leading satellite operators, including **Iridium**, **Myriota**, **Sateliot**, **Skylo** and **OQ Technology**
- Seamless cellular and satellite coverage enables **true global IoT connectivity**
- These certifications **lower the barrier** for customers targeting global IoT at scale

Highly competitive product roadmap

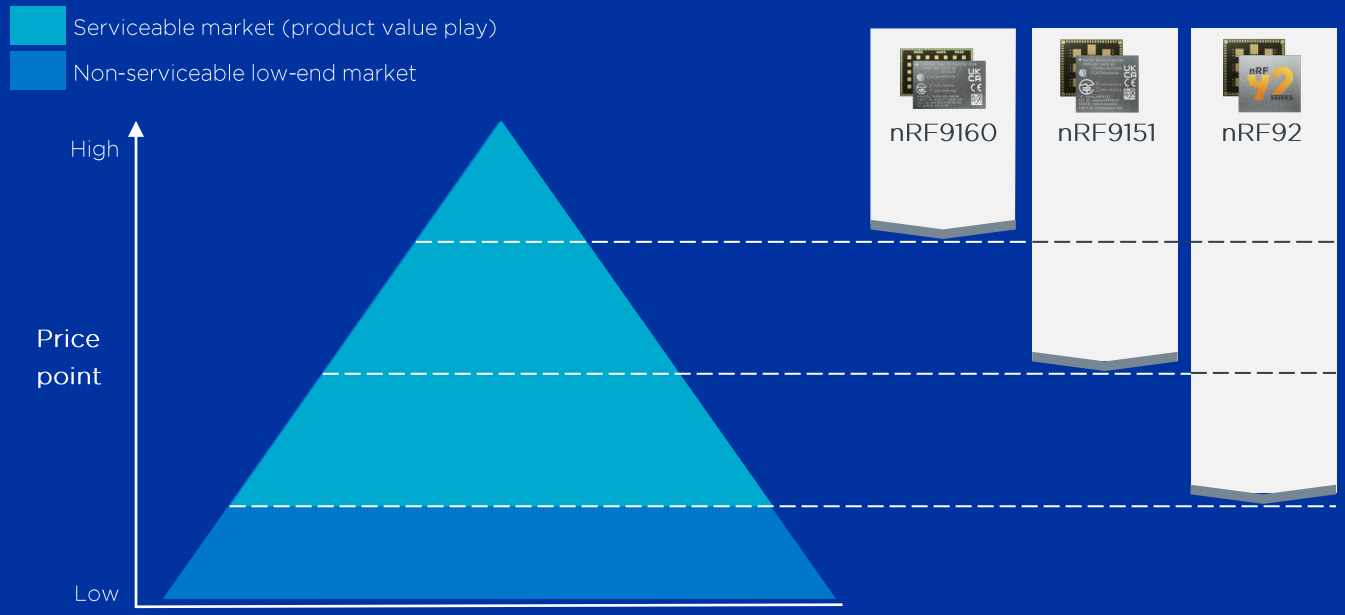
- nRF92 – on our new 22nm technology
- Lower power and lower cost
- More integration
- Higher performance
- Robust and proven software



Opening a larger part of the market

Driving down costs enables more adaptive pricing strategies

Product roadmap to address the full serviceable market



Positioned to win and scale

With IoT megatrends in commercial and industrial markets

Asset tracking

- Lowest Power
- Integrated locationing
- Smallest size
- Synergies with Bluetooth/Wi-Fi

Metering

- Lowest power
- Country of origin
- Performance and security
- One-stop shop from Nordic

Industrial IoT

- Ease of use
- Lowest power
- Performance and security
- Synergies with Bluetooth/Wi-Fi

nRF CLOUD

powered by Memfault

Unlock the full potential of your devices

NORDIC SEMICONDUCTOR

Why nRF Cloud

Unlock the full potential of your devices

nRF CLOUD
powered by Memfault

Ready-to-use

We built it, you use it!

Flexible & scalable

Adaptable to your needs

Optimized and advanced lifecycle services

Enhanced device performance

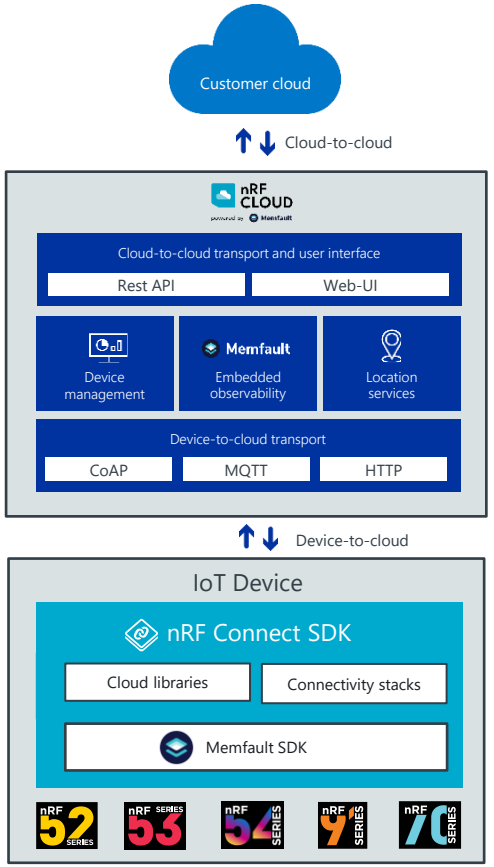
Enterprise-grade security

Secure, easy-to-use and cost efficient

Ready-to-use

We built it, you use it !

Minimize risk	Ready-to-use cloud services
Accelerate time-to-market	Seamless cloud services integration
Full lifecycle support	From deployment to decommissioning



Optimized and advanced lifecycle services

Enhanced device performance

nRF CLOUD powered by Memfault

Device management

Securely connect your devices and deploy firmware updates instantly

Memfault

Embedded observability

Fix defects before your customer finds them

Location services

Versatile location services tracking your devices wherever they are

Cloud lifecycle services overview

nRF CLOUD powered by Memfault

	Features	Description
Device management	General fleet management	FOTA, device registration, configuration and operation. Secure device lifecycle management supported by secure device identity and provisioning.
	Data bridge	Device-to-cloud message storage. Cloud-to-cloud message routing.
Embedded observability	Traces	Trace capture (including core dumps)
	Reboot tracking	Reboot tracking
	Log collection and storage	Log file collection and storage
	Heartbeats	Hourly metric data collection and storage
	Sessions	Session based metric data collection and storage
Location services	GNSS positioning	Assisted and Predictive GNSS
	Cellular positioning	Single and multi-cell LTE location
	Wi-Fi positioning	Location via Wi-Fi scanning
	Reverse geocoding	Converting geographic data to address or place name

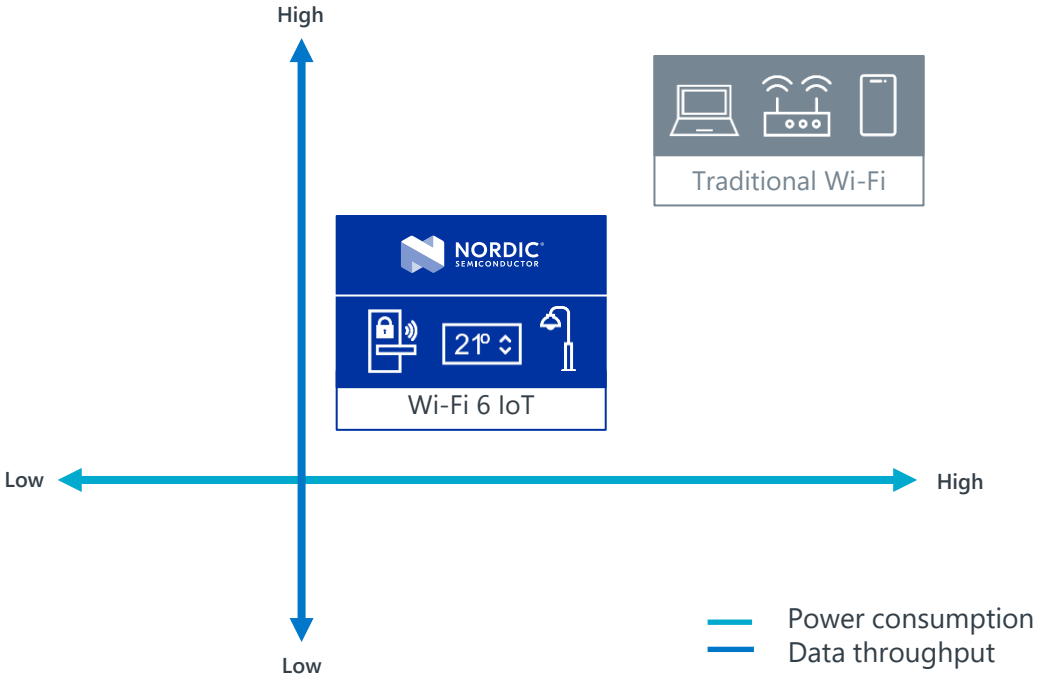
NORDIC SEMICONDUCTOR

WiFi & PMIC (Early-stage)

Early mover in next growth waves

Wi-Fi technology landscape

Nordic focuses on Wi-Fi 6 IoT



Optimized for IoT

Lower power consumption

Enhanced device density

Wi-Fi 6 IoT technology

Complement Bluetooth LE and Thread with unique set of features

High data throughput

Supports IoT applications requiring high data rates

Native IP connectivity

Enabling seamless IP-enabled device and cloud integration

Reliable network technology

Robust, deterministic, secure and interoperable

Ready-to-use infrastructure

Wi-Fi infrastructure is everywhere, ready to be used for IoT

Leader in low power dual-band Wi-Fi 6 IoT

nRF 70 SERIES

Low power	Enabling battery operated Wi-Fi applications
Dual-band 2.4/5 GHz	Optimizing throughput and Bluetooth co-existence
matter **Robust and optimized**	Proven Matter interoperability optimized for minimal memory usage
nRF Cloud **Device-to-Cloud services**	Location services, device management & secure provisioning of Wi-Fi end-points

NORDIC SEMICONDUCTOR

Wi-Fi 6 product portfolio

Optimized for low power IoT applications

nRF7002
Companion IC

Full featured low power Wi-Fi 6 IoT solution

Wi Fi 6 CERTIFIED

nRF7001
Companion IC

Cost-optimized low power 2.4 GHz Wi-Fi 6 IoT solution

nRF7000
Companion IC

Low-power Wi-Fi 6 Location-based services solution

Next generation nRF71 Series SoCs

Ultra-low power highly integrated multiradio SoC with AI/ML accelerator

Coming 2026

Accelerating Wi-Fi market adoption

- Full connectivity solutions increasingly required in the market
- nRF70 accelerated learning and market penetration through companion devices with Bluetooth/Cellular IoT
- Design-ins already seen with nRF52, nRF53, nRF91 and now also with nRF54

- Next generation nRF71 builds on nRF54 Series architecture and performance and include a cutting-edge Wi-Fi 6E radio for comprehensive connectivity offering

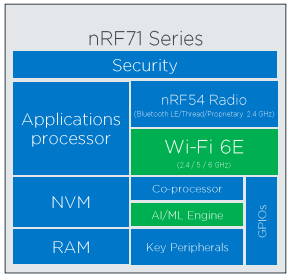
Initial combinations

nRF 52 SERIES nRF 53 SERIES nRF 91 SERIES + nRF 70 SERIES

New combination

nRF 54 SERIES + nRF 70 SERIES

Next generation



New generation will significantly expand the serviceable market

Power Management ICs

Complete connectivity solution

Cloud Lifecycle Services

Interface & Sense

Ultra-low power SoC

Ultra-low power SiP module

Ecosystem

Software

Compute/Processing

Security

Connectivity

Power Management IC's

nPM FAMILY

Bluetooth · matter · THREAD · LTE-M · NB-IoT · Wi Fi

The nPM Family

Integrated, flexible and easy-to-use

Highly integrated

Reduced system complexity, BOM and board space

Flexible

Configure the PMIC to match exactly your requirements

Easy-to-use

Seamless hardware and software integration enabling fast time-to-market

PMIC product portfolio

Advanced battery management in compact packages

nPM1100

Ultra-compact for battery charging with PCB footprint of just 23 mm^2

nPM1300

Highly integrated with advanced battery management functionality

nPM1304

Highly integrated and optimized for small batteries

nPM2100

High performance with ultra-efficient boost regulator and fuel gauge for primary cell batteries

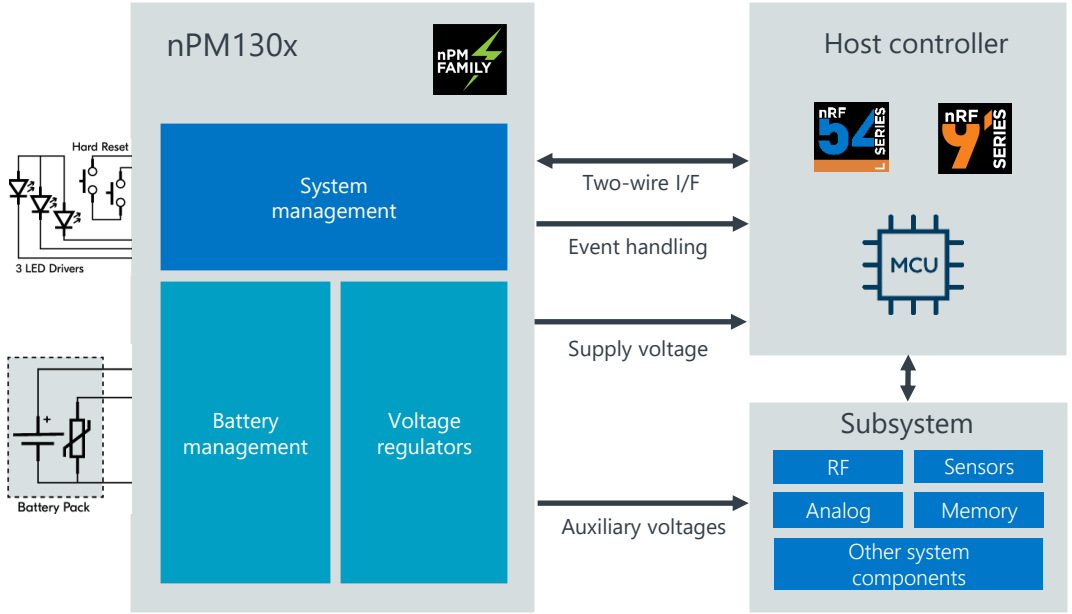
nPM6001

Advanced multi-rail with six independently controlled voltage regulators

Application integration

Enhanced system design

- Simplified hardware design
- Efficient power distribution
- Resilient system operation



Note: nRF91 series supported by nPM1300 only

End-to-end solution

From the battery to the antenna

Cellular IoT

- Lowest power
- Smallest cellular IoT module
- Global coverage and connectivity

Bluetooth LE

- Best-in-class 2.4 GHz radio
- High performance MCU
- Ultra-low power

Wi-Fi 6

- Companion IC
- Dual-band 2.4/5 GHz
- Low power

Customers expect more — every time

- Accurate fuel gauging
- Reset and recovery functions
- Long battery life
- Fast charging
- Unboxing ready-to-use

More demands = more complexity = more devices

Typical solutions require more devices…..until now

Charger IC

Power Regulation

Fuel Gauge

External Watchdog

Hard Reset IC

AI and ML on edge devices

Why smarter edge devices are needed

Latency

Edge computing with AI enables quicker decisions and real-time responsiveness for time sensitive applications

Bandwidth

Reduces reliance on constant network connectivity and conserves bandwidth by processing data locally

Privacy

Local processing and storage on edge devices minimizes risk of data breaches and mitigates privacy concerns from data in the cloud

Cost

Cloud-based AI increases cost significantly, edge computing reduces the need for cloud infrastructure

Energy efficiency

Smarter edge devices significantly reduces energy demand vs. cloud-based data processing and storage

Importance of energy efficient compute

- Low-power is and will remain core differentiator for Nordic
- Advancements with TinyML has allowed machine learning inference models to run on modest MCU cores, including the Arm Cortex M
- Currently customers are deploying machine learning to enhance their products and make them smarter and more efficient

OPUM Technologies
Digital rehabilitation platform for joint injuries
nRF52840

Lilbit
Pet tracker and health monitor
nRF9160 + nRF52811

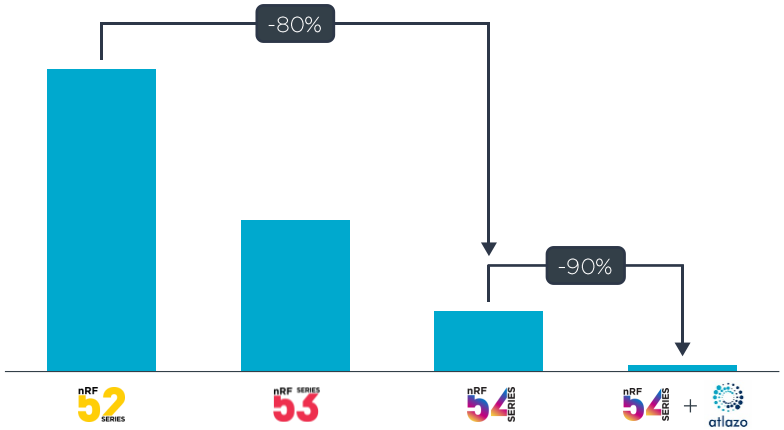
Metasphere
Wastewater and sewerage spill monitoring
nRF9160

Artifeel
Home security system
nRF5340

AI to drive more efficient edge compute

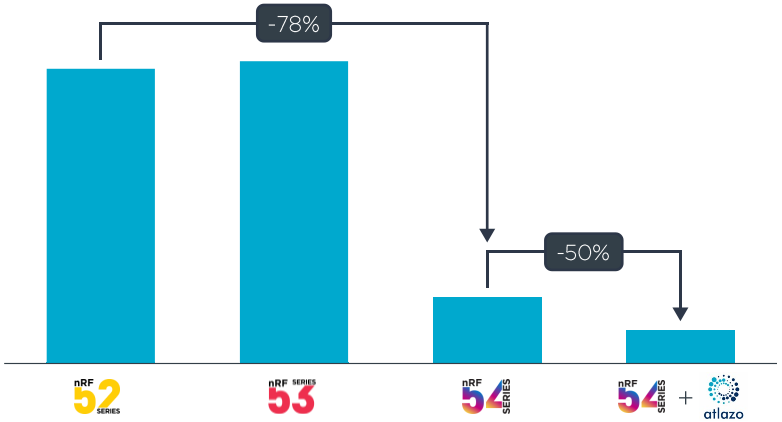
Latency

Regular MCU cores are built for general purpose tasks - accelerators drive performance for specific ML operations



Power consumption

Accelerators are designed for low power for specific tasks, giving superior performance versus regular MCU cores



Nordic's energy efficient compute and ultra low-power connectivity accelerated by AI and ML

IoT supporting sustainability

Recognized by TIME magazine and Statista

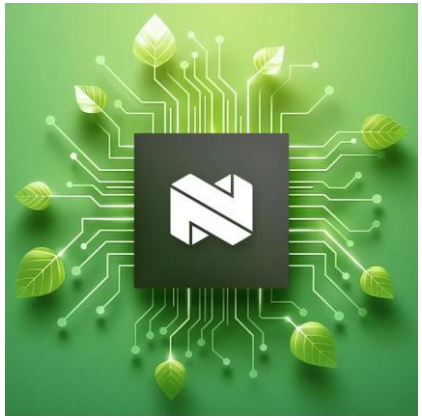
Named one of the "Worlds Most Sustainable Companies"

Nordic climbs 200 rankings to 121st place in TIME magazine's "World's Most Sustainable Companies" for 2025

Now using recycled plastic component packaging

An important step in our sustainability strategy

- Nordic one of the first semiconductor companies to use component reels made from recycled plastic
- The switch to recycled plastic will reduce plastic waste by almost 15,000 kilograms per year



"Regarding ESG, we make an effort to walk our green talk"
Ole-Fredrik Morken, EVP of Supply Chain, Nordic Semiconductor

We are connecting a more sustainable world

Source: ESG highlights Nordic Semiconductor Annual Report 2022 & TIME Worlds Most Sustainable Companies 2024

Sustainability depends on technology

Disruptive IoT projects can contribute immensely to UN SDGs

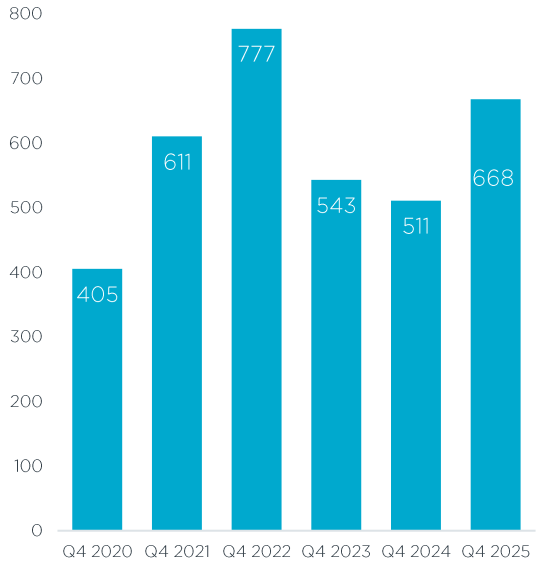
Key financials & Summary

Continuing a profitable growth journey

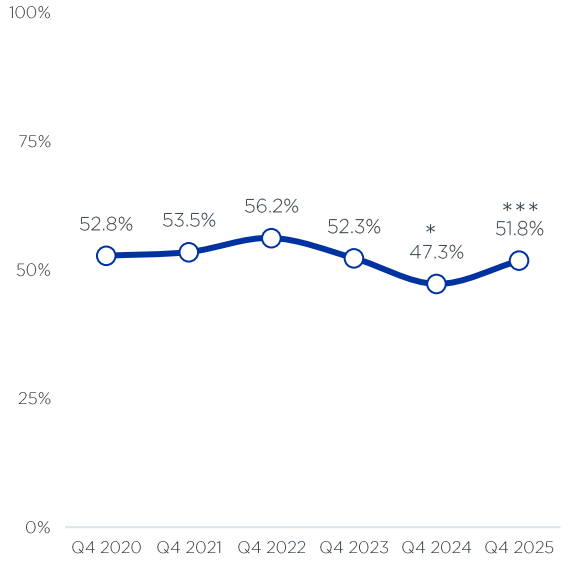
Financial performance – rolling 12 months

Higher revenues driving improving profitability

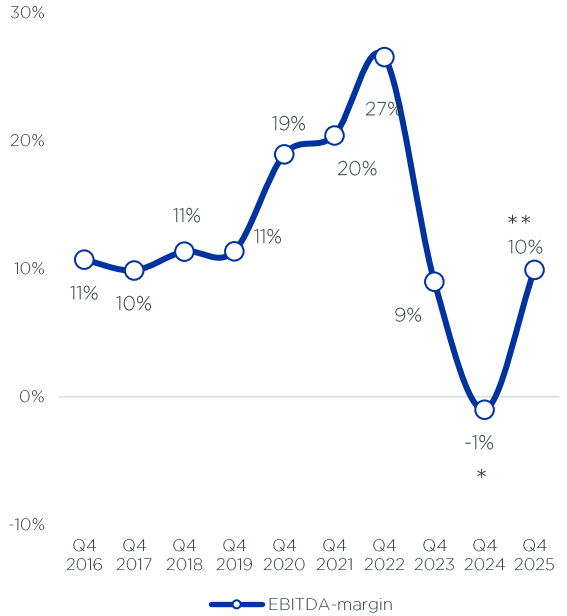
Revenue, last 12 months USDm



Gross margin, last 12 months, %



EBITDA-margin, last 12 months, %

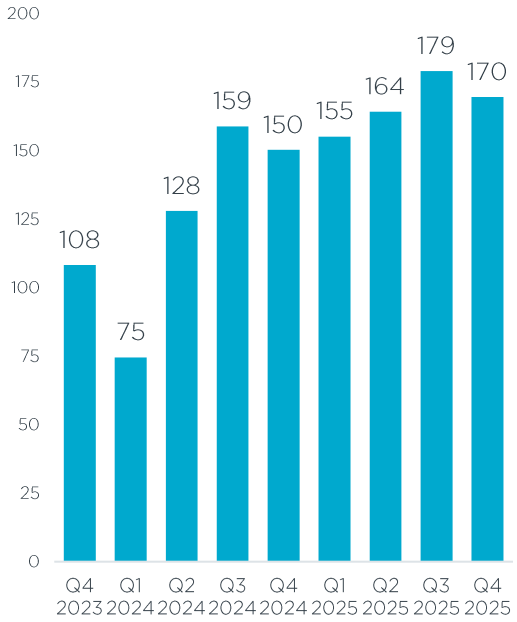


*Includes a USD 10m writedown of Long-range components in Q2 2024
* * Includes 3M share-based compensation related to the acquisition of Memfault
*** Includes reversal of write-down of Long-range components of USD 5 million in Q4 2025

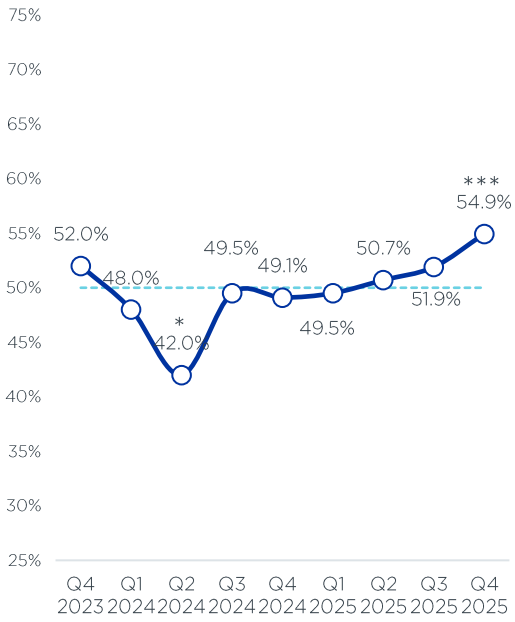
Financial performance – quarterly

Higher revenues driving improving profitability

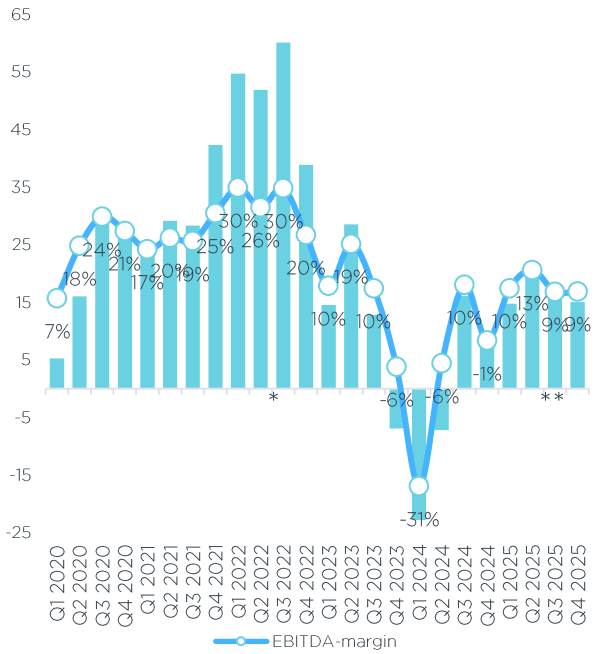
Revenue, USDm



Gross margin, %



EBITDA (USD) and EBITDA-margin (%)

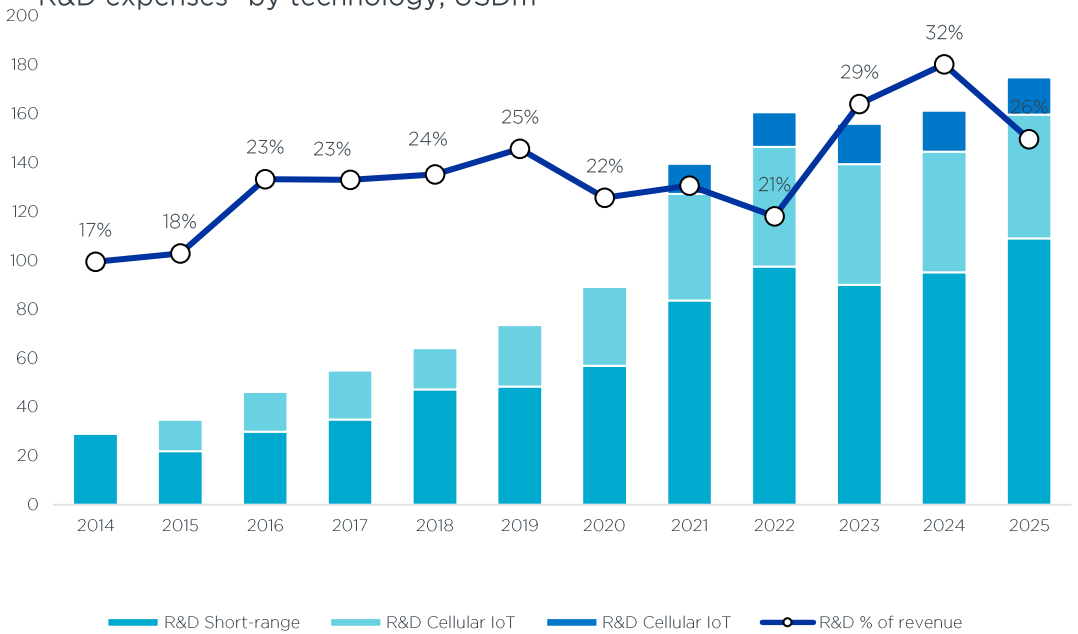


*Includes a USD 10m write-down of Long-range components in Q2 2024 (adjusted Gross Margin 49.8%, adjusted EBITDA-margin +2%)
* * Includes 3M share-based compensation related to the acquisition of Memfault
*** Includes reversal of write-down of Long-range components of USD 5 million in Q4 2025 (adjusted Gross Margin of 52%)

Investing in innovation

Innovation is a core driver of long-term revenue and margins

R&D expenses* by technology, USDm

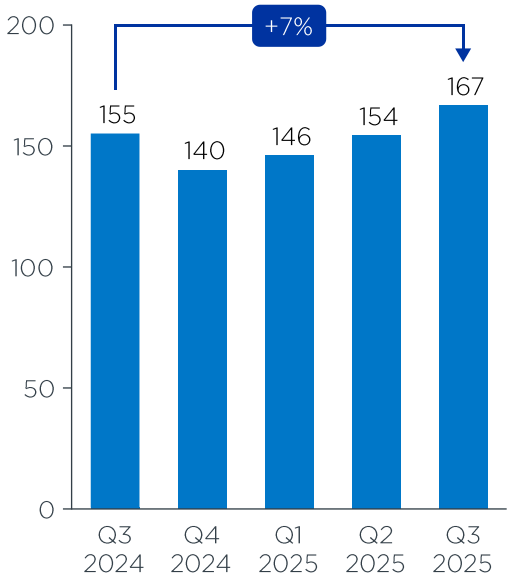


- R&D intensity increased in 2023 and 2024 as revenue decline continued
- Implemented measures to reduce costs and reallocate R&D resources
- On-going focus on cost

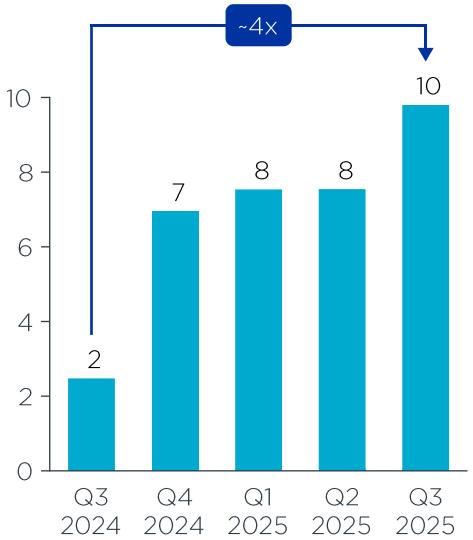
- Recognized in P&L
- 2023 and 2024 numbers are excluding restructing cost

Revenue by technology

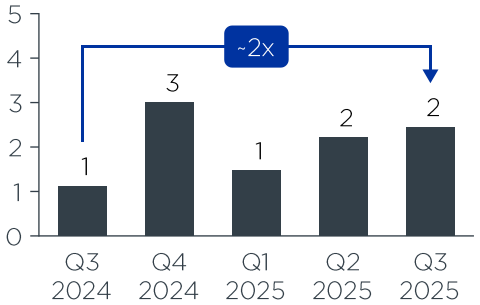
Short-range (USDm)
Quarterly



Long-range (USDm)
Quarterly



Other (USDm)
Quarterly



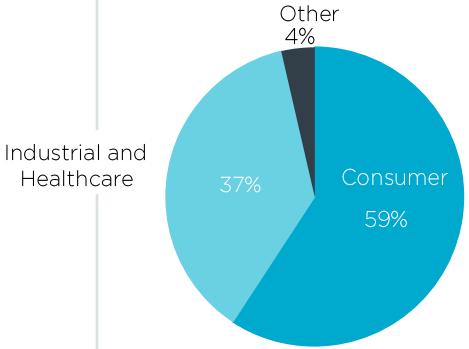
Revenue by markets

Group

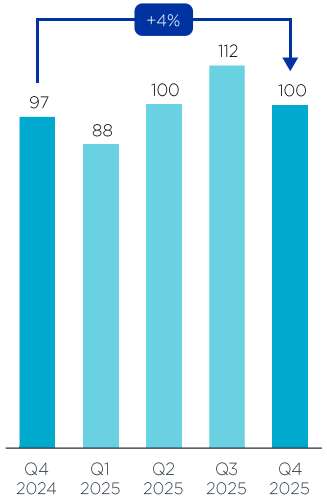
169.5 USDm

13% y-o-y

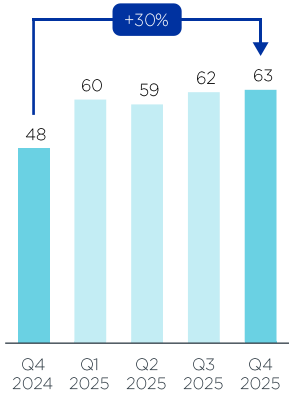
-5% q-o-q



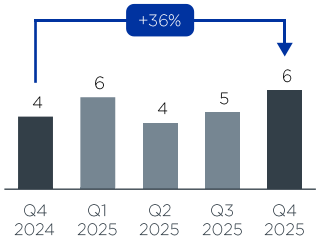
Consumer



Industrial and Healthcare



Other



Revenue for the individual markets excludes ASICs

Q1 2026 guidance

Revenue	Gross margin
USDm 175-195m +13% to +26% y-o-y +3% to +15% q-o-q	>50%

- Customer orders and forecasts indicate continued year-on-year revenue growth in Q1
- Gross margin expected above 50%

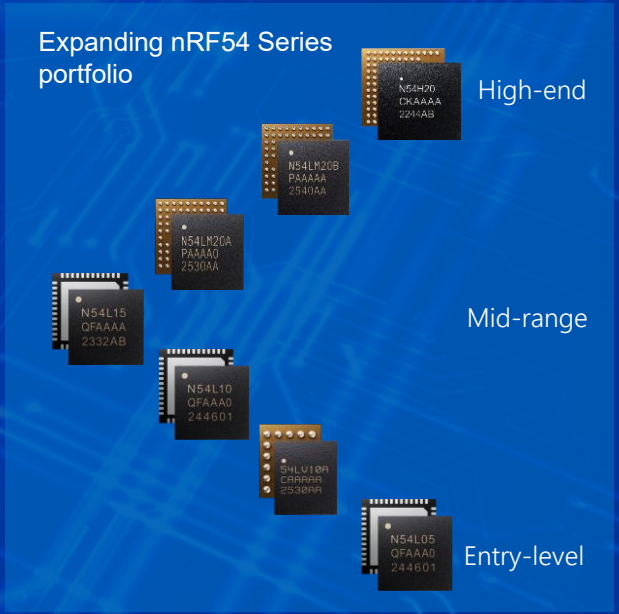
On track towards our long-term ambitions

Facsimile: Slide from Nordic Capital Markets Day, September 2024

- Stronger than expected revenue growth of 31% in 2025
- Increased gross margin and improved EBITDA
- On track to meet our financial Group targets to grow revenue by >20% on average in 2024-30 and move towards 25% EBITDA-margin

Progressing the product portfolio renewal

Short-range	Announced 7 different nRF54 products since the first launch in late 2024 → continuing roll-outs in 2026
Long-range	Broadened the market with nRF9151 and satellite support → soon launching nRF92 on 22nm
PMIC	Added two new PMICs to the portfolio in 2025 → similar cadence expected 2026
Wi-Fi	Limited offering with nRF70 Series → launch of new nRF71 on 22nm expected by end of 2026



Our investment case

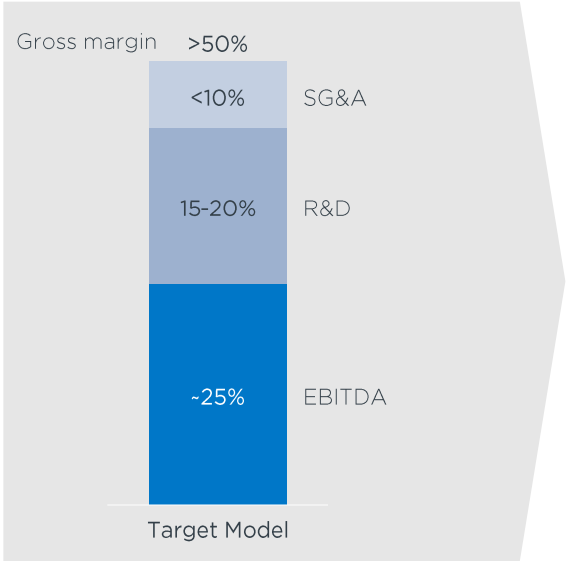
Improving returns - unlocking value creation opportunities

Clarifying strategy	Sharpened priorities and improved engineering execution
Operational agility	Market adaptive, customer-centric, roadmap-focussed
Capitalizing on innovation	New product launches supporting growth and margins
Profitable growth outlook	Clear market leader in a recovering market

Target operating model

Organization set up for significantly higher revenue levels

Target operating model



Gross margin	▪ Gross margin depending on technology and customer mix ▪ Lower gross margin expected in cellular IoT Module business ▪ Higher gross margin opportunities in other new technologies and service offering ▪ Overall goal to maintain above 50%
SG&A	▪ Increasing operational leverage
R&D	▪ Continued strong commitment to innovation
EBITDA	▪ High operational leverage - margin depending on volume growth

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