



PLAYNITRIDE

Investor Conference

September 12, 2024



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Outline

I. Company Overview

II. Market Overview

III. Product Applications

IV. Business Strategy and Deployment

V. Financial Performance

VI. Prospect & Planning



Company Overview

PlayNitride is a Taiwan-based company specializing in nitride semiconductor materials and applications. It was the first company listed on Taiwan's Innovation Board.

The company's main products are CoC (chip-on-carrier) and MicroLED displays.

CoC technology is to integrate MicroLED chips onto carrier and used in various mass transfer technologies, enabling frameless large TVs, transparent car displays, high-brightness wearables, and flexible MicroLED screens.

Founded

2014/02/25

IPO

2022/08/08

Market Cap

NT\$7.5 billion

Domestic Locations

Miaoli-Zhunan (Headquarters), Tainan, New Taipei

Overseas Location

USA - San Jose

Employee count

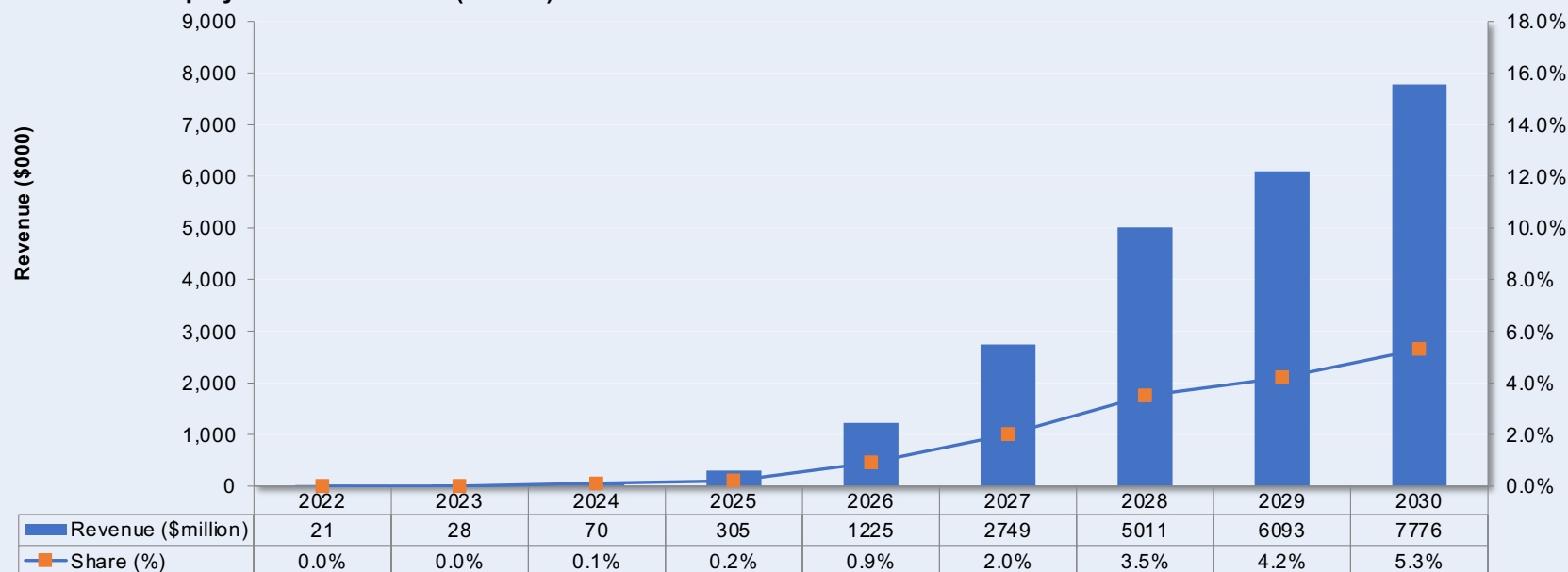
450+



Market Overview

MicroLED Display Market: US\$7.8bn, 2030

MicroLED display revenue forecast (annual)



Annual revenue for MicroLED displays is about \$70.0 mn in 2024, and **the penetration rate will begin to climb from 2025 to 2028**. It is expected to reach \$7.8bn in 2030 to account for **5.3%** of the total Flat Panel Display (FPD) revenue.

(source: Omdia 2023/12)



Product Applications

MicroLED in CES

Samsung MicroLED TV

Samsung Electronics unveiled its newest MicroLED TV Lineup in CES 2024.

The 2024 MicroLED lineup offers new models ranging from 50 to 140-inches (50, 63, 76, 89, 101, 114 and 140-inches) to provide consumers with a breadth of options for unparalleled picture quality and screen experience. Thanks to its modular nature, MicroLED is not bound by shape, ratio and size, making it completely customizable to fit a consumer's desired set up. In addition, it comes without bezels, so regardless of configuration, the boundary between screen and real life is seamless.

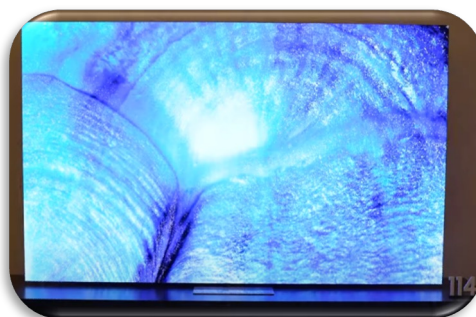
76"



140"



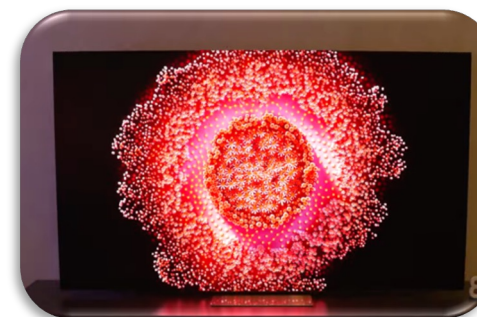
114"



101"



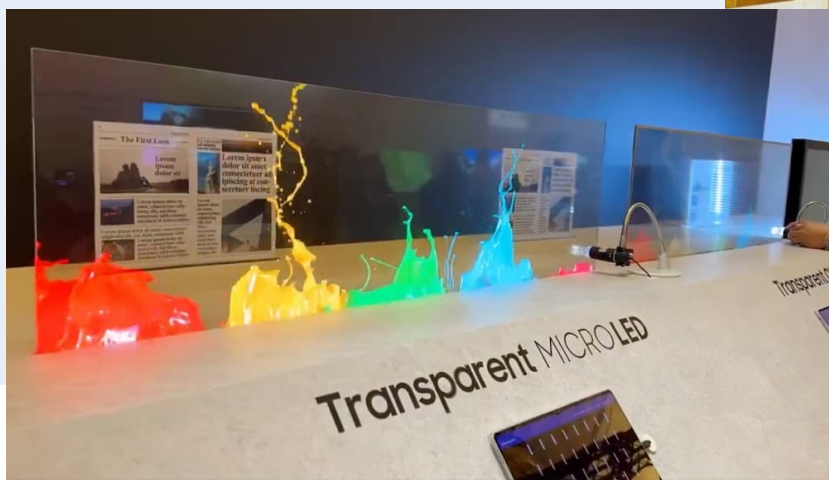
89"



(source: SamMobile YouTube)

MicroLED in CES

Samsung Transparent MicroLED Display



(source: TechNews website)



(source: Tom's Guide website)

MicroLED in CES



| | |
|-------------|----------------------|
| Size | 30-inch |
| Tech | Micro LED |
| Resolution | 960x540 |
| Pixel pitch | 0.69mm |
| Brightness | 600cd/m ² |
| LED type | RGB/flip chip |

Source: Photos taken by Omdia at CES 2024



| | |
|-------------|---------------------------|
| Size | 17.3-inch |
| Tech | Micro LED |
| Resolution | 1280x720 |
| Pixel pitch | 0.3mm |
| Brightness | >1,200cd/m ² |
| Touch | TP cell = 0.5mm, 5 points |



| | |
|---------------|------------------------|
| Size | 13.5-inch |
| Tech | Micro LED |
| Resolution | 1920x1080 |
| Pixel pitch | <0.3um |
| Brightness | 5,000cd/m ² |
| Pixel density | 163 PPI |

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AUO Transparent MicroLED Display

(source: Omdia Report)

MicroLED in CES



Interactive Transparent Window
2024 CES Innovation Award



Rollable Rear Seat Entertainment
2024 CES Innovation Award

AUO Automotive MicroLED Display

(Source: AUO Website)

(source: TechNews website)

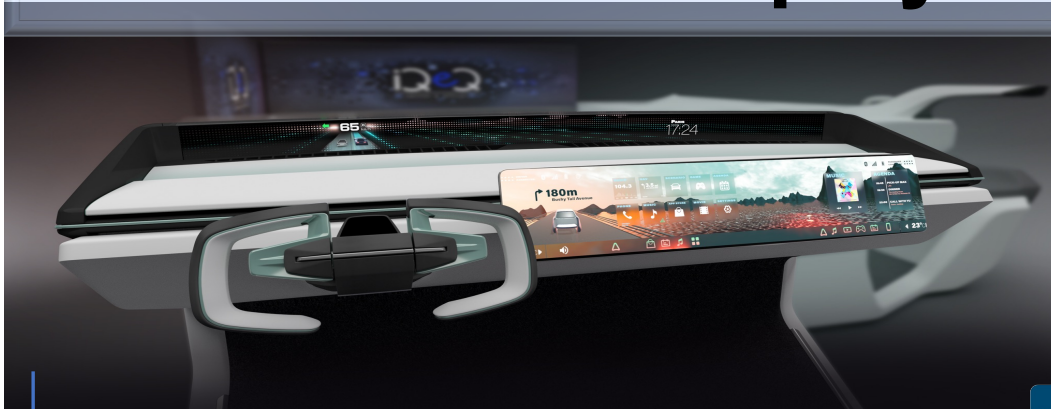


Continental creates world's first see-through car display in Swarovski crystal



2024 CES Innovation Award

The outstanding performance of MicroLED displays at CES 2024



FORVIA's Skyline Immersive Display

2024 CES Innovation Award



- 9.6" Micro LED
- 229 PPI (1920x1080)
- 1,000 nits



CarUX Automotive MicroLED Display

(source: CarUX Website)



166" 5K P0.833 Waterfall Display
(Seamless tiling by 324 modules)

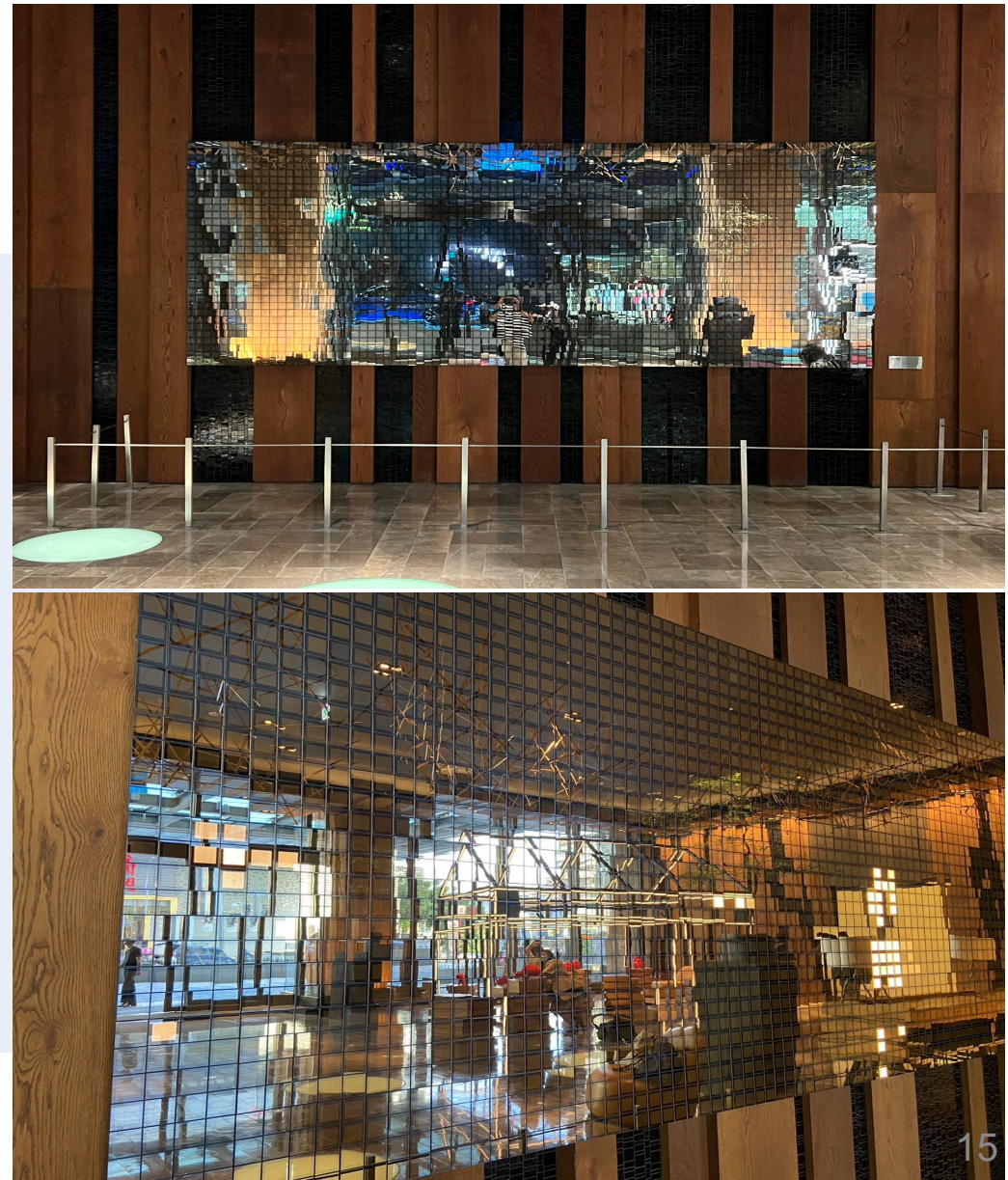
Large-sized MicroLED Display (Modular PCB)



89" 5K 32:9 P0.43 Curved Monitor
(Seamless tiling by 168 modules)

Interactive Installation Art

Designed 10 years ago by Random International, this contemporary artwork "To Light You Fade", originally adopting OLED organic light-emitting materials, was re-interpreted by PlayNitride, spliced by 2688 panels with tens of millions of MircoLED, fully showing the beautiful mirror luster and dynamic gradient light and shadow, resurrecting this interactive installation art and injecting sustainable vitality into it.



Wearable MicroLED Display



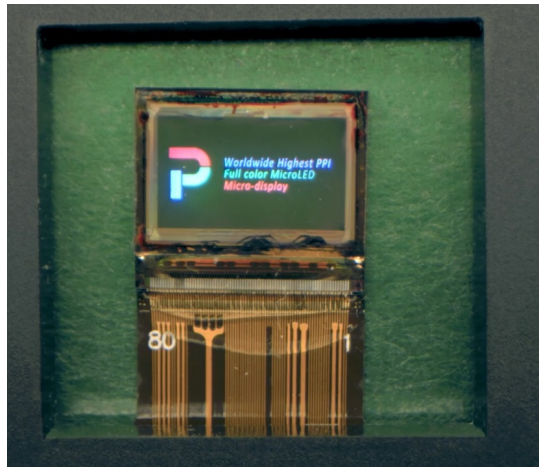
1.39" 338ppi MicroLED Circular Display



MicroLED Is the Key for AR Glasses

0.49" MicroLED μ -display

- 1920*1080 (FHD)
- 4536PPI
- Full Color
- >4,000,000 MicroLED 2.5 μ m chips



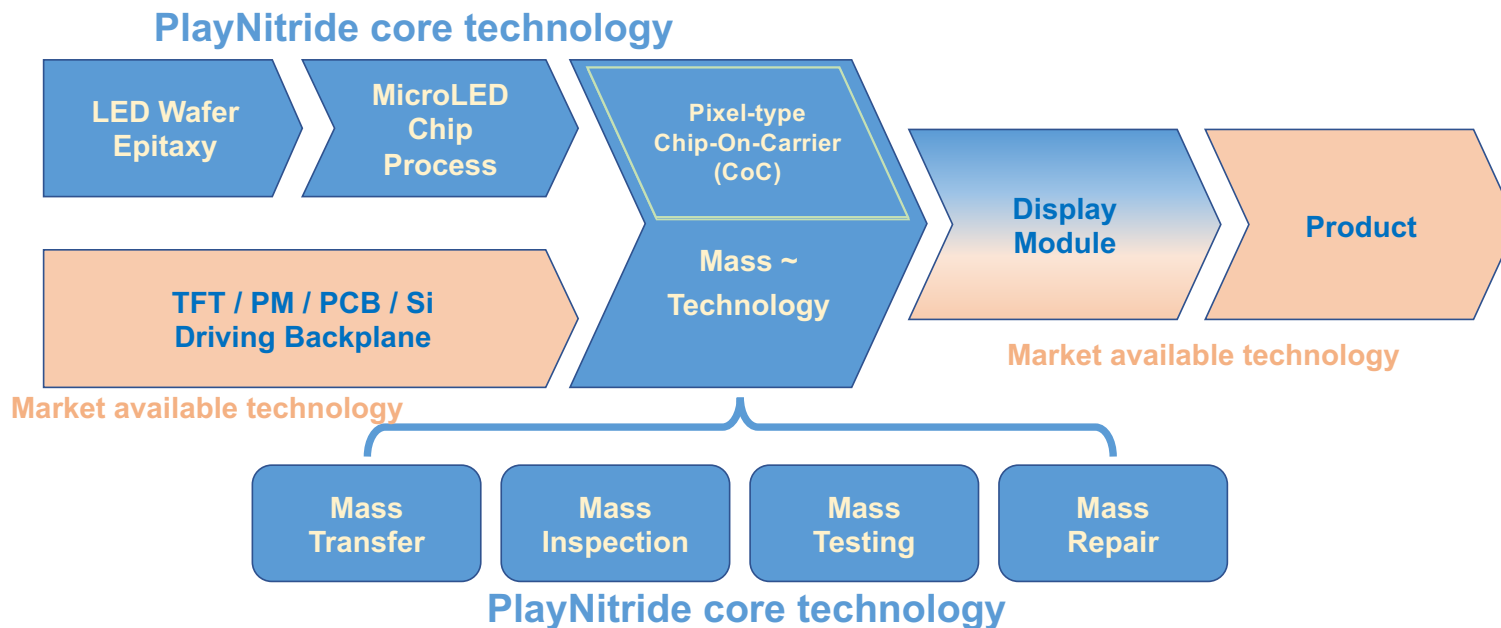
2023 SID
Best AR/VR/MR Demo/Product





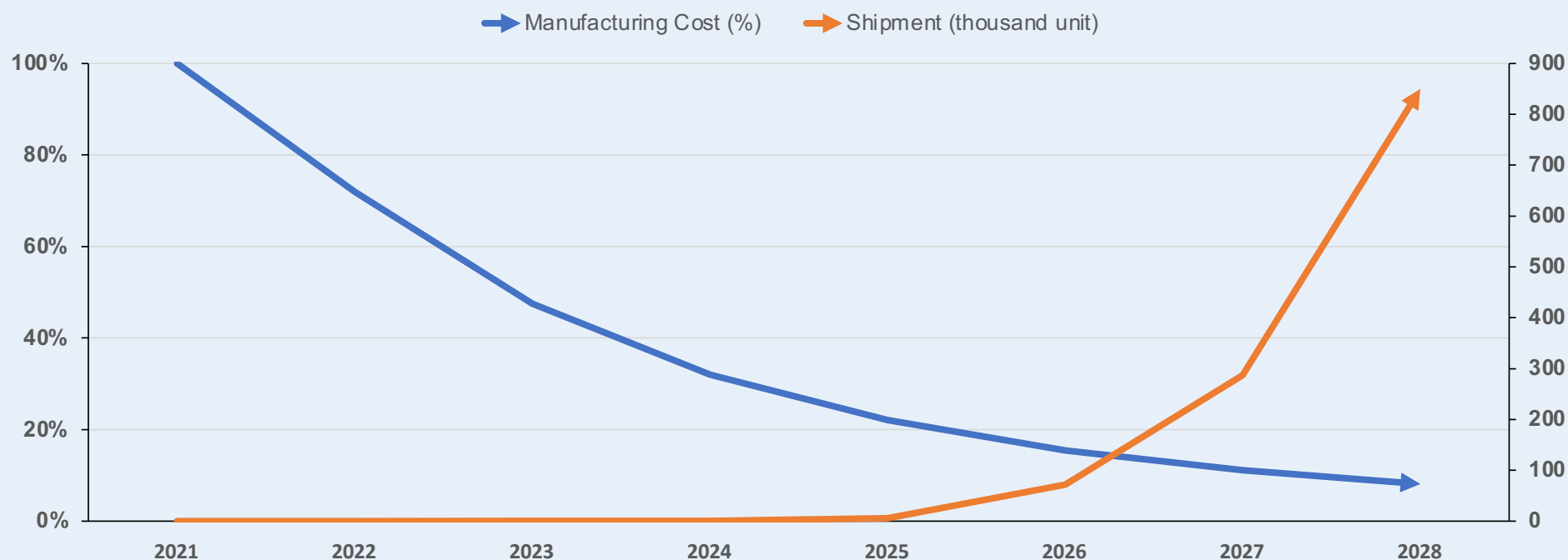
Business Strategy and Deployment

We Facilitate The MicroLED Ecosystem



- PlayNitride is one of the few companies that owns and integrates the key technologies of MicroLED displays. We've completed technical know-how to quickly optimize production and solve new technical challenges.
- In each technical link, PlayNitride has a strong team to innovate and develop our proprietary technology.
- PlayNitride is in a leading position in the market,, while also extensively building its patent portfolio and establishing know-how.

Reduce MicroLED Cost For Market Penetration



The Cost of 75-inch 3840x2160 LTPS/RGB MicroLED Display Cost vs. MicroLED TV shipment

(source: Omdia Report)

Consensus with partners has greatly shortened the time for new technology to reach the market.



Cost



Market Demand

Production Capacity

Cost

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Market Demand

Production Capacity



Micro LED technology enters into the triangle relationship of cost, production capacity and market demand.

Slow progress could shift the market toward competing technologies like OLED."

Mass Transfer Equipment Development/Sales

Turnkey Solution Construction Services

Technical Services

- Automotive Display POC
- AR/VR Display Co-development
- Transparent Display Co-development
- PCB-based Indoor Signage Co-development

CoC

Over 90% market share, the only company in the world certified by the largest manufacturer of consumer electronics in Korea



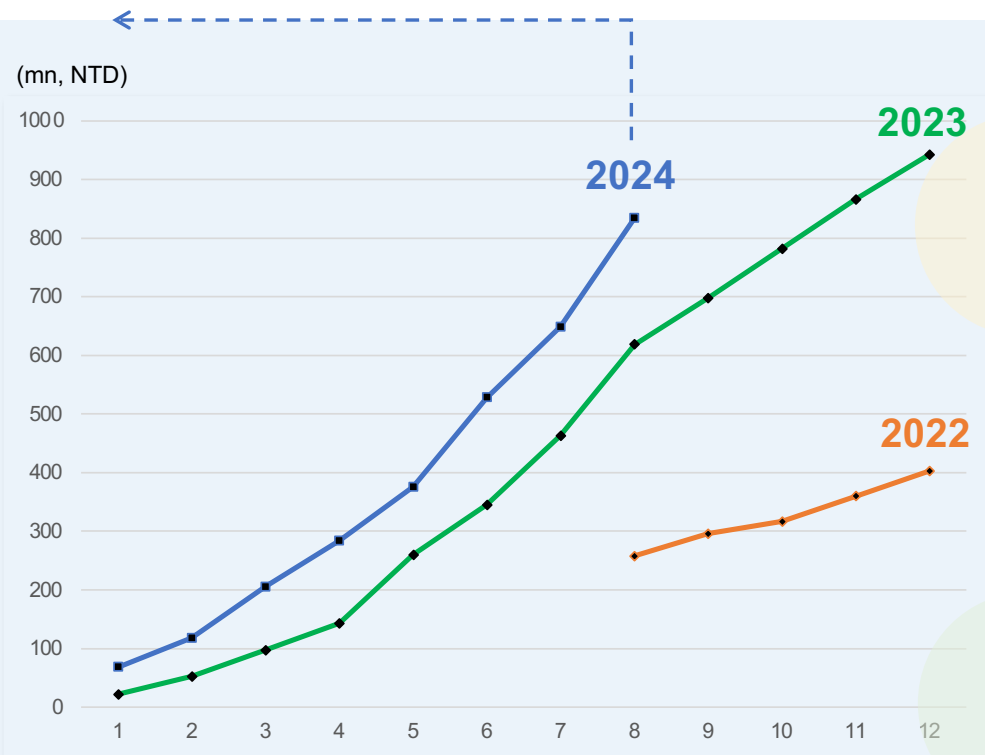
Business Deployment



Financial Performance

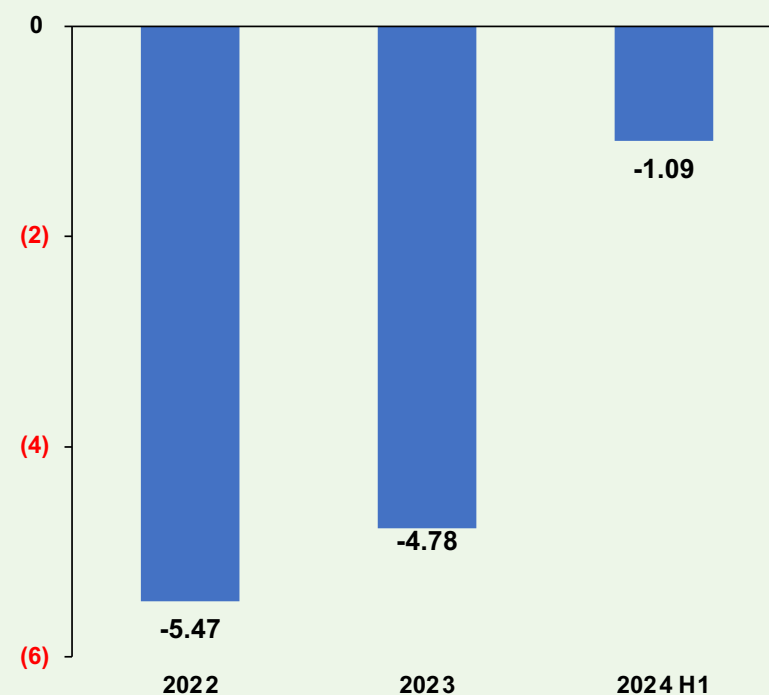
Revenue and EPS

2024 cumulative revenue continues to surpass 2023.



Monthly Revenue
(Cumulative Total)

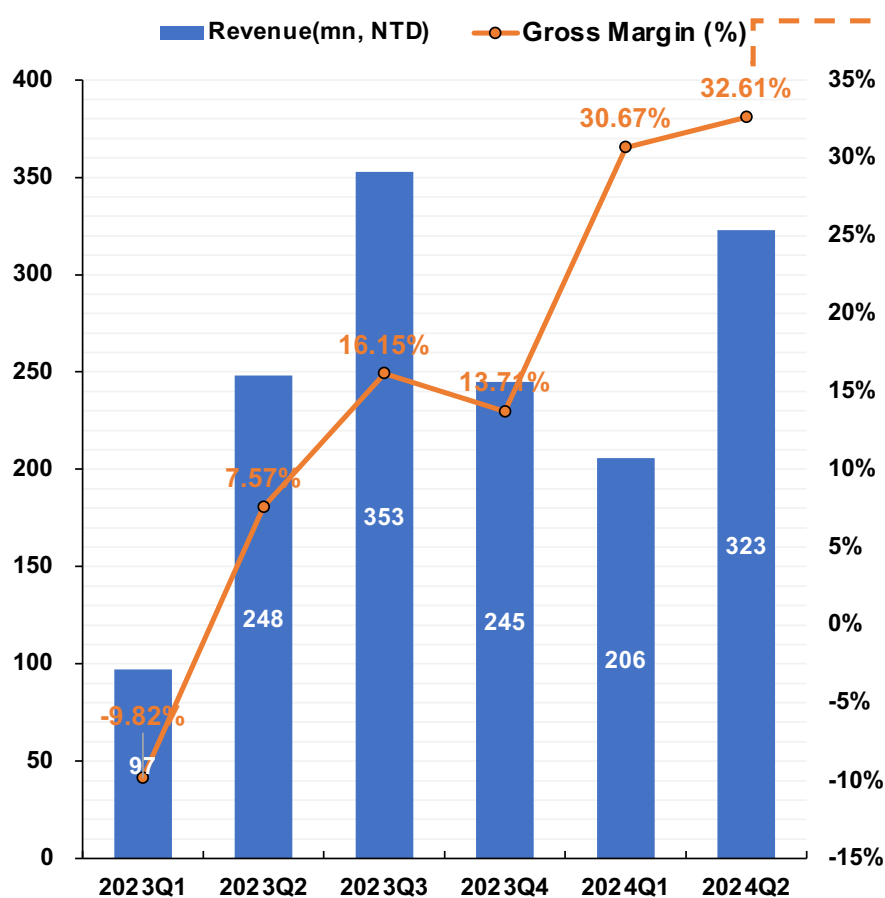
- ✓ Revenue increases, maintaining the revenue momentum trend.
- ✓ Losses are gradually decreasing, and EPS continues to improve.



EPS

[Note] FX Gain : 2022 NTD 207million, 2023 (NTD 7.17 million)

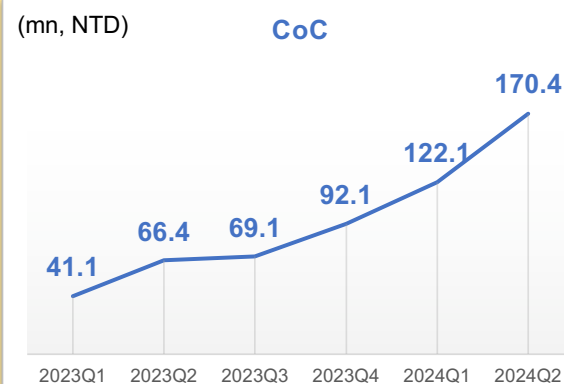
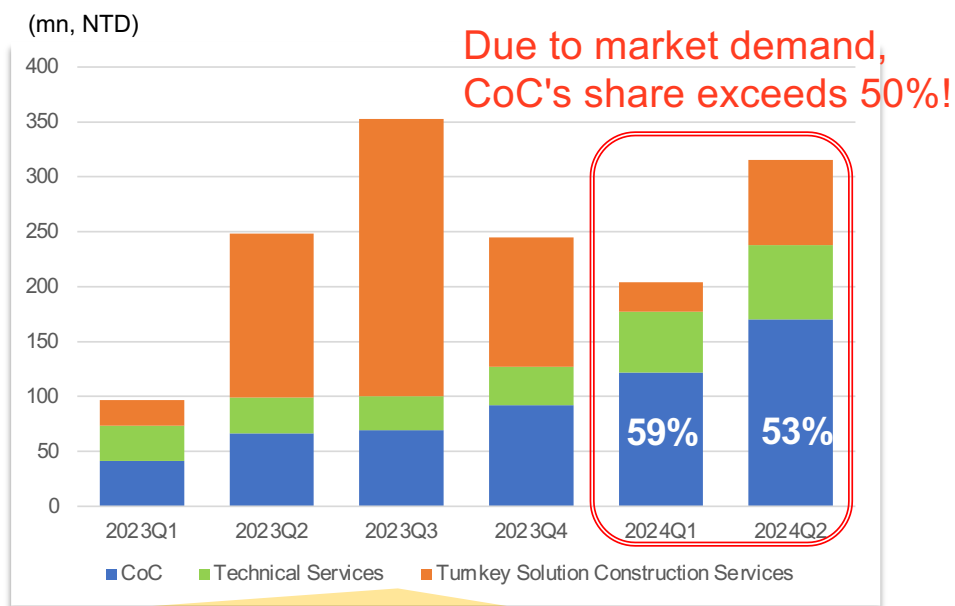
Gross Margin



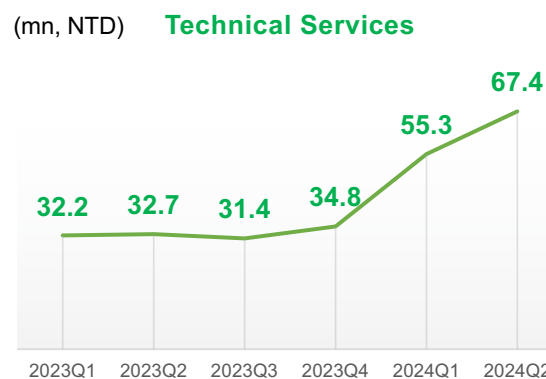
2024 gross margin increased significantly

- ✓ Manufacturing costs decreased
- ✓ Contribution from new business items/new customers

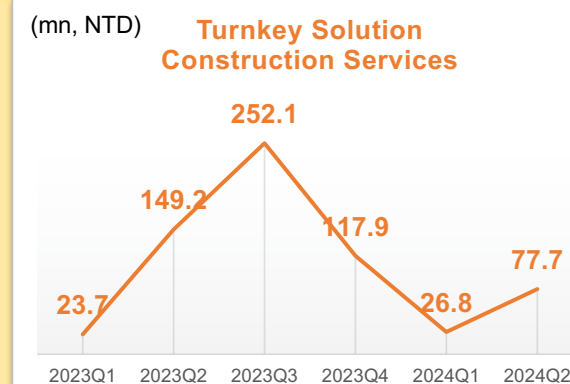
Revenue Breakdown



CoC business is gradually growing, with a stable upward trend.



Increased customers & expanded volume led to higher technical service revenue in 2024.



It is recognized using the percentage-of-completion method, resulting in greater fluctuations.



Prospect & Planning

- **Add New Business Item**

In addition to CoC, Turnkey Solution, and NRE, the sales of transfer equipment is to be added.

- **Diversify Customer Contributions**

Expanded sales team and U.S. subsidiary starts operation to develop and serve European/American/Asian markets.

- **Optimistic about Revenue Momentum**

Maintain the 2020-2023 revenue growth trend, continue to narrow losses, and move towards the road of break-even.

- **Continuous Investment in R&Ds**

Master the research and development of next-generation process technology and equipment, maintain a leading position, and accumulate future potentials. °

***“Ride the Wave of MicroLED,
Leverage the Display Industry”***



PLAYNITRIDE

Q&A Session



Website