



 PLAYNITRIDE

Investor Conference

April 16, 2025

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Outline

- I. Company Overview
- II. Product Applications
- III. New Technology Development
- 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\$15 billion |
| Domestic Locations | Miaoli-Zhunan (Headquarters), Tainan, New Taipei |
| Overseas Location | USA - San Jose |
| Employee count | 500+ |

2025Q1 Fundraising Completed

Total Fundraising: NT\$2.774 Billion

CB

- NT\$100,000 per bond, 8,000 bonds issued → NT\$800 million raised
- Conversion price: NT\$248.3 per share, 3-year term
- Listed on: February 27

SPO

- Subscription price: NT\$188 per share, 10,500,000 shares issued → NT\$1.974 billion raised
- New shares left unsubscribed by original shareholders have all been subscribed by specific person(s):
 - Director SVIC No. 32 / Epistar / Konly Venture fail to subscribe for new shares.
 - SVIC were transferred to SVIC No. 57 for subscription / Director LITEON increase shareholding ratio.
- Listed on: March 27



Main Shareholders

- SVIC
- JKL
- EPISTAR
- Konly Venture Corporation (AUO Group)
- LITEON Technology
- Mr. Hsueh-Jen Sung
- Chairman Charles Li

Capital Utilization

Capital Expenditure

- Address production line equipment shortages, expanding capacity from 2,000+ to over 3,000 wafers
- Invest in advanced R&D platforms for next-generation products:
 - 8"/12" Epi, COW, and CoC process equipment
 - Equipment for improved alignment precision, flatter surface contact, laser etching, and thin-film related key process steps

Working Capital Enhancement

- Support company's revenue growth and increase material inventory
 - Spare parts/CoC process material inventory
- Overseas expansion and deployment

Overseas Companies (Multiple Production Sites) – Motivation for Establishment

Geopolitical / Tariff-related Factors...

- To expand U.S. operations

ICFC=In China, for China

- China is an important market
- China ranks No. 1 globally in LCD production
- Chinese OLED manufacturers now account for nearly 50% of market share

NCNT = Non China, non Taiwan = China +1 / Taiwan +1

- Required by some customers

Impact of New Tariffs

Limited Impact from Tariffs

PlayNitride's direct sales revenue from the U.S. market accounts for less than 3%, so the impact on company operations is minimal.

Customer Communication

Proactively engaging customers to address impacts and align on solutions. No tariff-related order cancellations to date.

Enhancing Competitiveness

Cost control & supply chain optimization to ensure the competitiveness of PlayNitride's products.

Closely Monitoring and Responding to Changes

Continuously monitoring market developments and responding proactively.



Product Applications

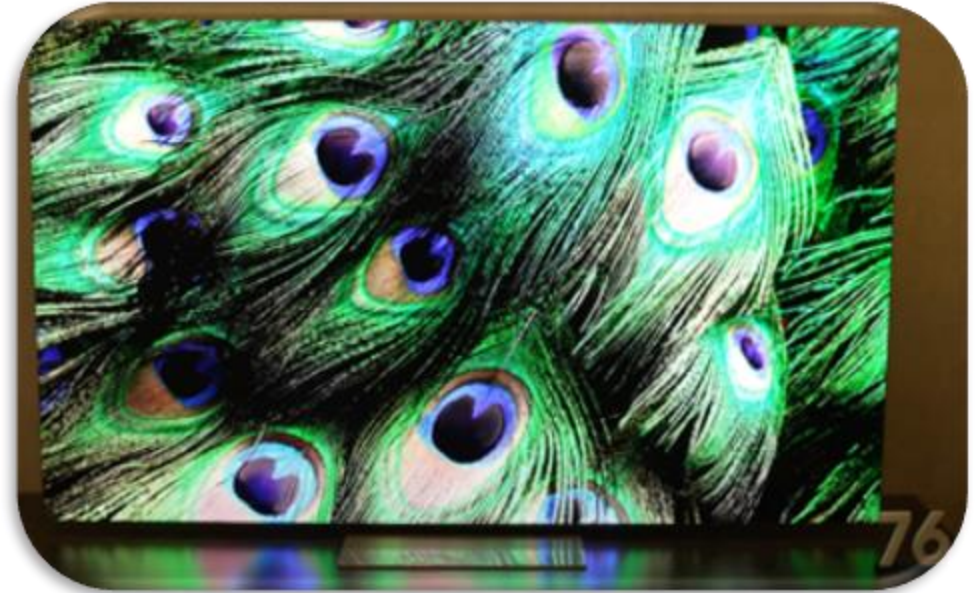
FLOOR PLAN_4F

MicroLED in CES

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.

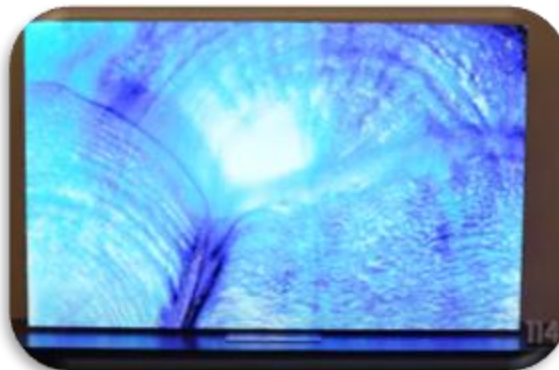
76"



140"



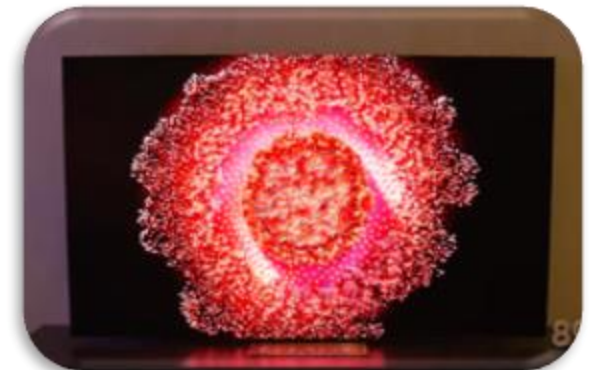
114"



101"



89"



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 |



| | |
|-------------|---------------------------|
| 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 |

Source: Photos taken by Omdia at CES 2024

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AUO Transparent MicroLED Display

MicroLED in CES



Interactive Transparent Window
2024 CES Innovation Award



Rollable Rear Seat Entertainment
2024 CES Innovation Award

AUO Automotive MicroLED Display



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



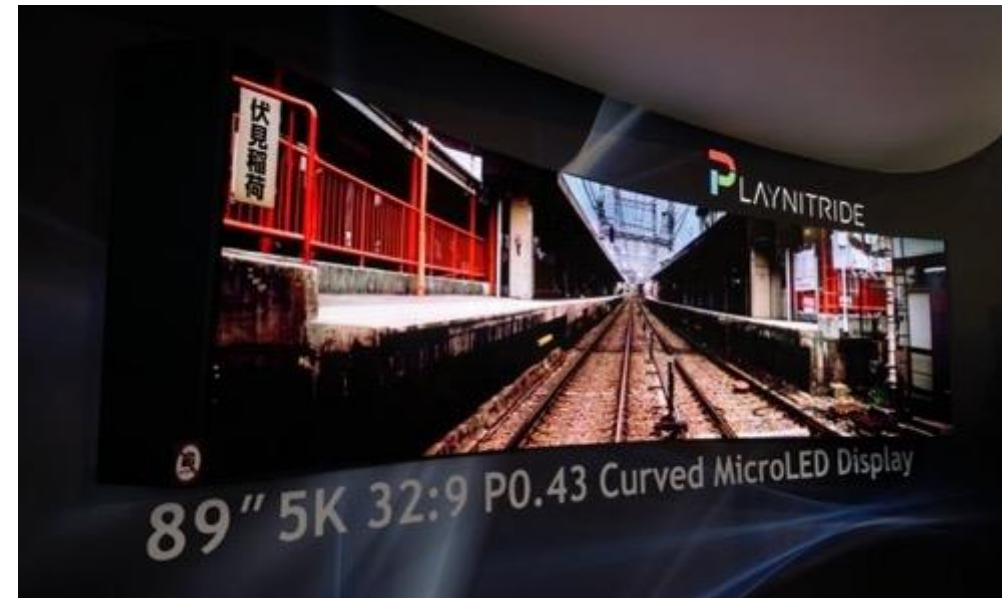
CarUX Automotive
MicroLED Display



Large-sized MicroLED Display (Modular PCB)



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



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

Wearable MicroLED Display

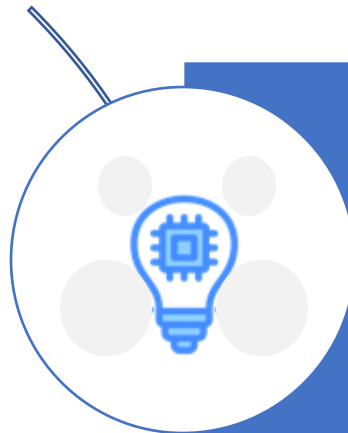
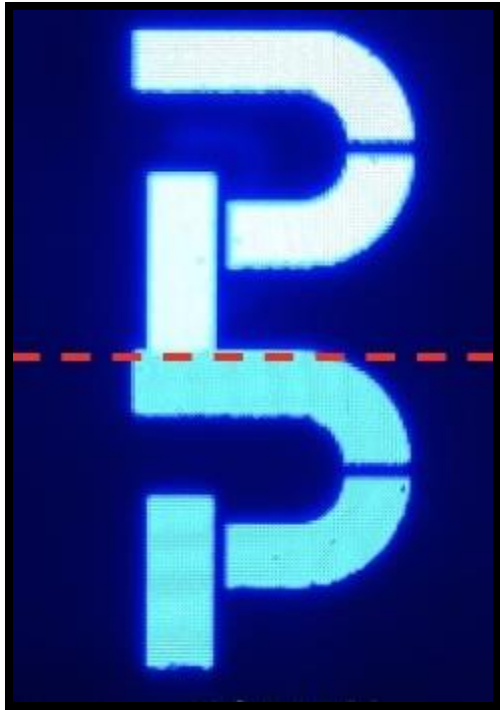


1.39" 338ppi MicroLED Circular Display



New Technology Development

To compete with OLED technology— High Voltage low current Tantium™ chip design



Novel type of MicroLED design

- Revolutionary product
- Cd/A increase 80%-100%
- Power saving ~40%



Outperform OLED on Power consumption and lifetime “without any change of panel design.”

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



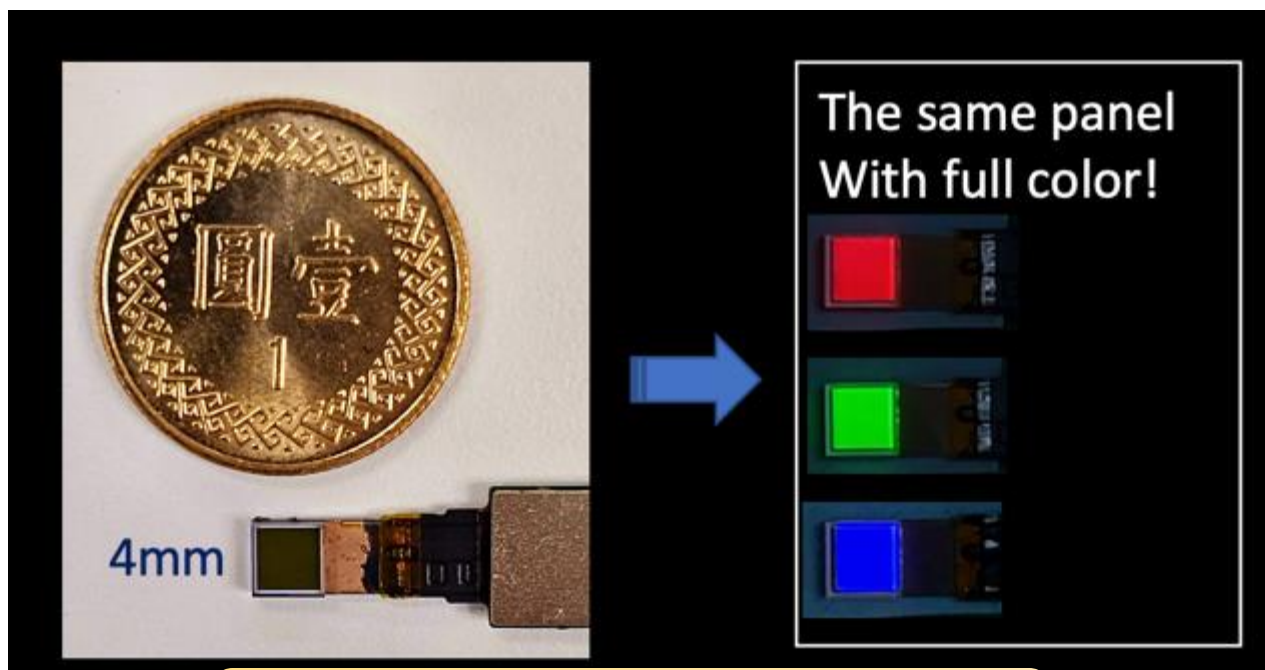
2023 SID
Best AR/VR/MR Demo/Product



The First Priority Is Being Stylish and Lightweight!



Monolithic Full-Color MicroLED Microdisplay for AI Glasses Applications



2025 Touch TW GPA

「 Outstanding Technology Award 」



5,644 PPI Full-Color MicroLED Microdisplay

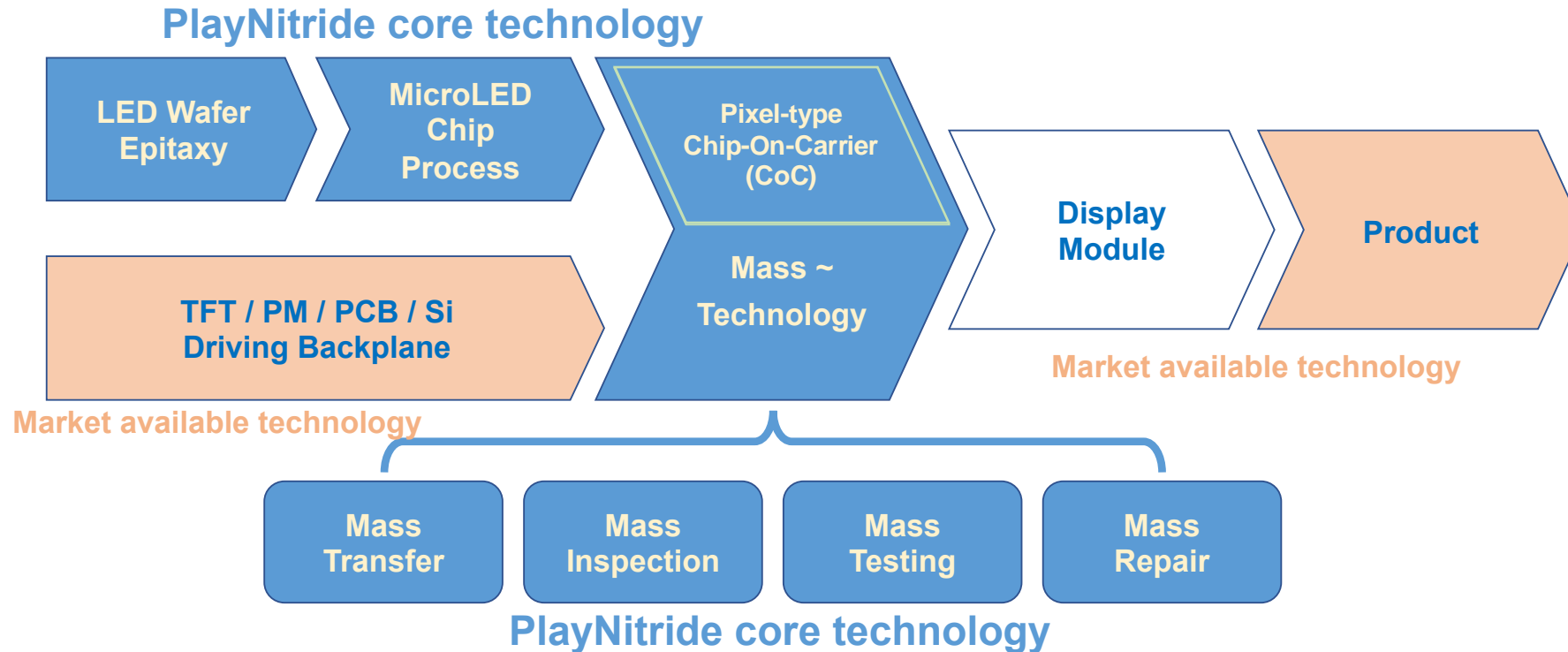
Technical Highlights:

- A newly designed CMOS backplane specifically developed for MicroLED
- Ultra-small size: **0.18 inch**
- High resolution: **720 × 720**
- Industry-leading pixel density: **5,644 PPI**
- Ultra-high brightness: **> 500,000 nits** (white)
- Wide color gamut: **> 90% DCI-P3**



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.

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



Cost



Market Demand

Production Capacity

Cost

PLAYNITRIDE



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



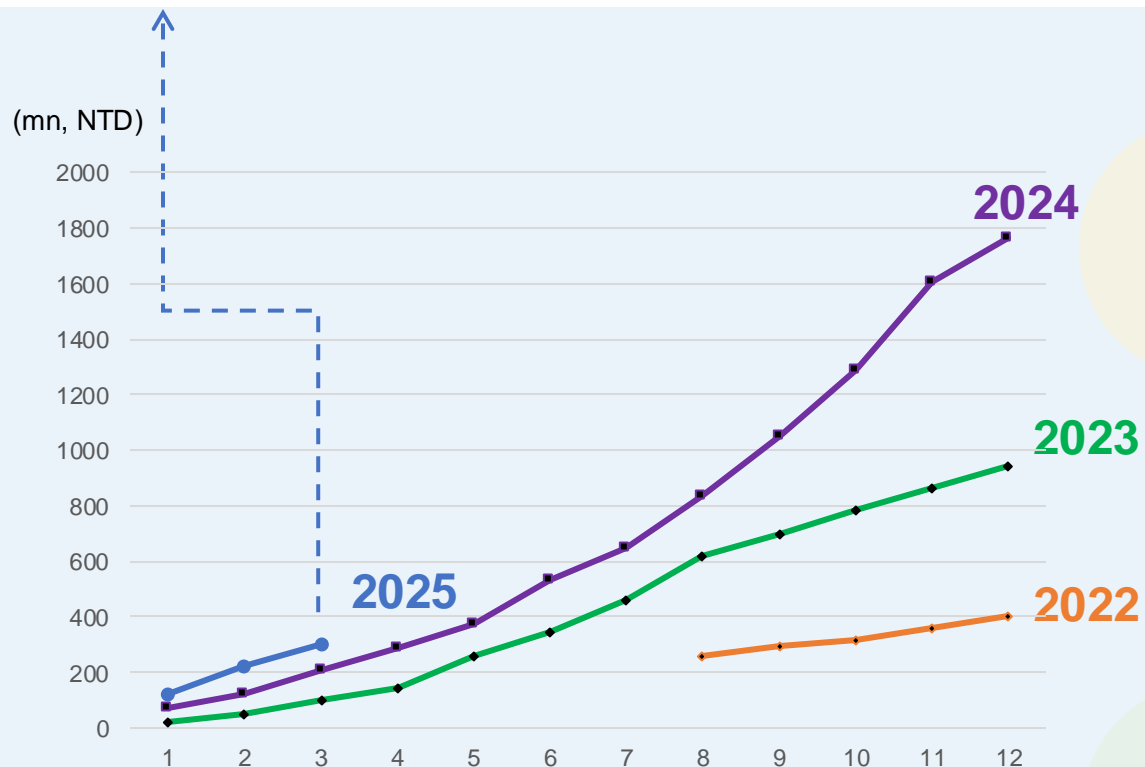
Business Deployment



Financial Performance

Revenue and EPS

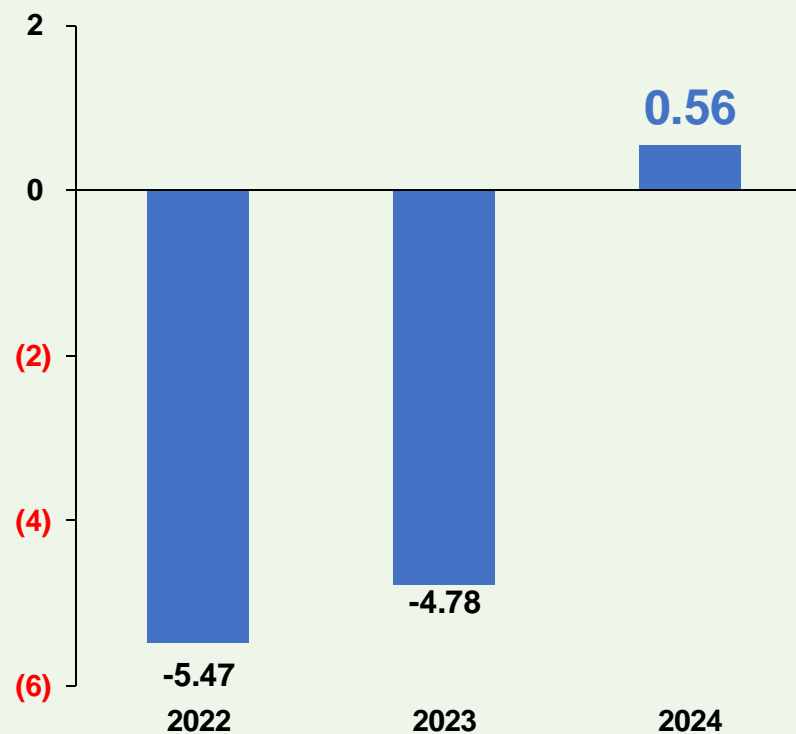
Revenue shows steady annual growth



Monthly Revenue
(Cumulative Total)

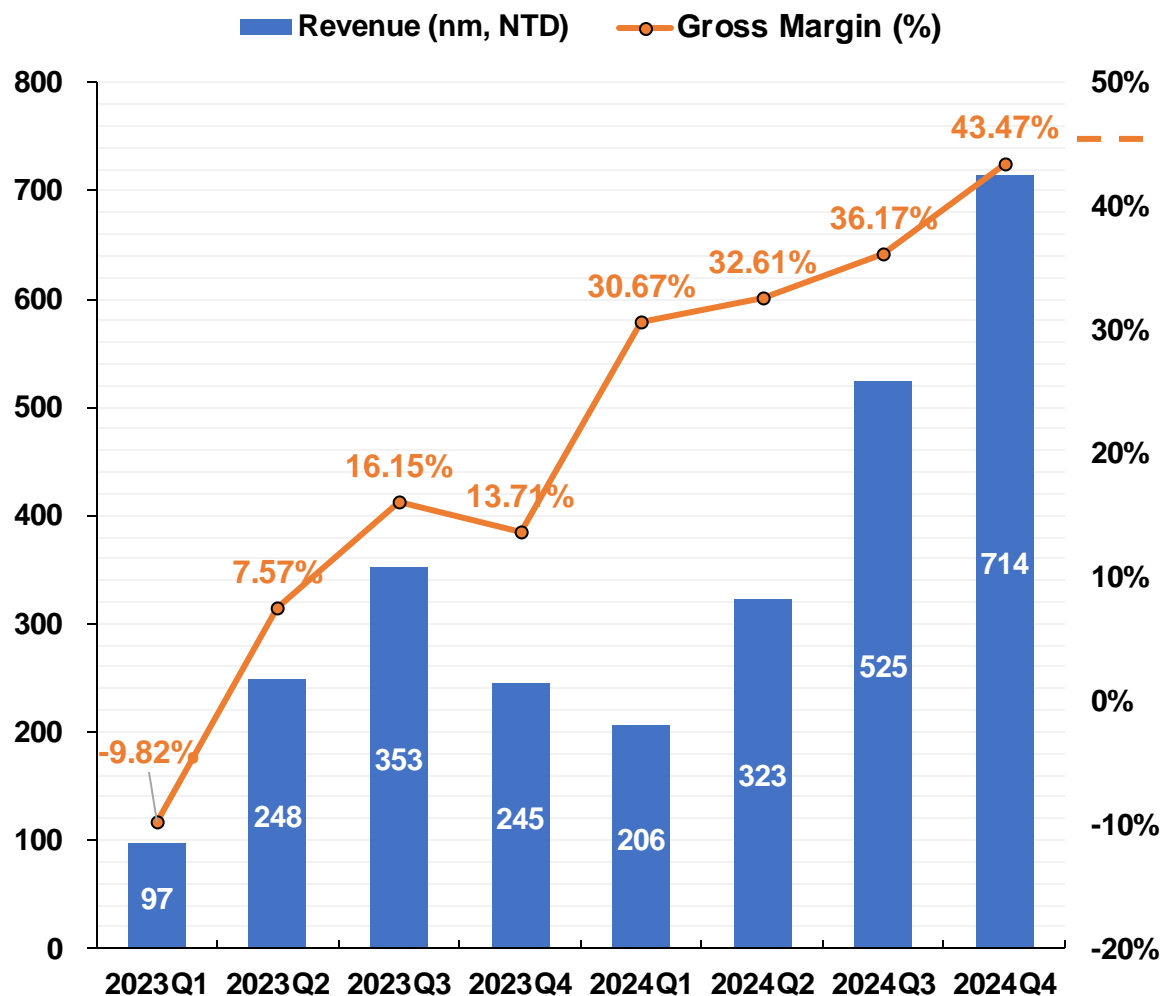
- ✓ Revenue increases, maintaining the revenue momentum trend.
- ✓ Losses are gradually decreasing, and EPS continues to improve.

[Note] Non-operating income : 2022 NTD 206 million, 2023 NTD 49.4 million, 2024 49.5 NTD million



EPS

Gross Margin



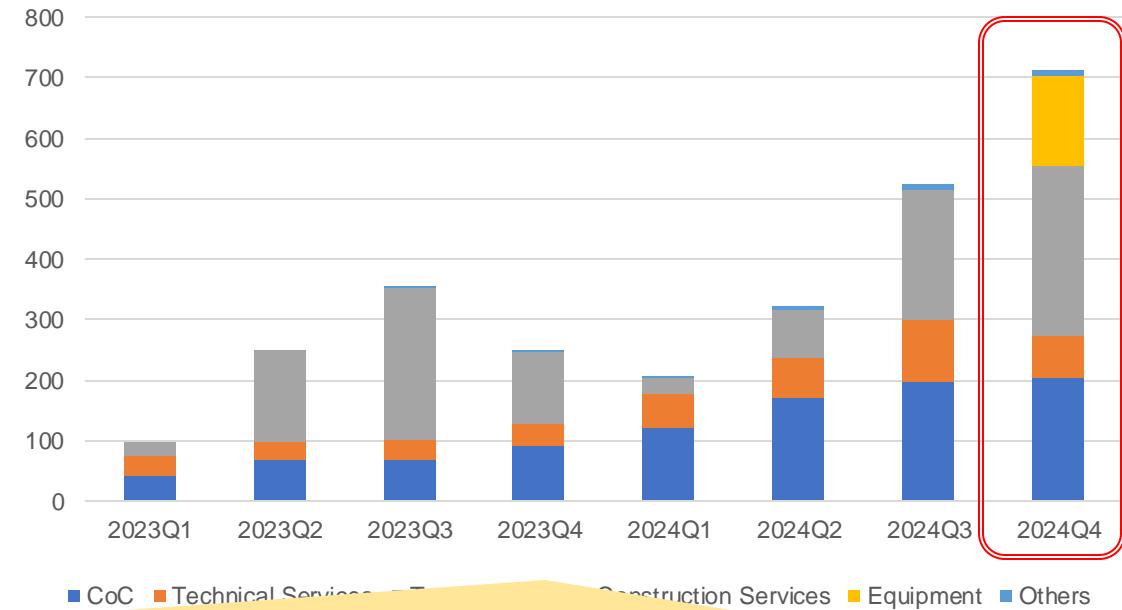
→ 2024 gross margin increased significantly

- ✓ Increase in order volume
- ✓ Improved production yield
- ✓ Optimization of R&D expenses
- ✓ Contribution from new business items/new customers

Revenue Breakdown

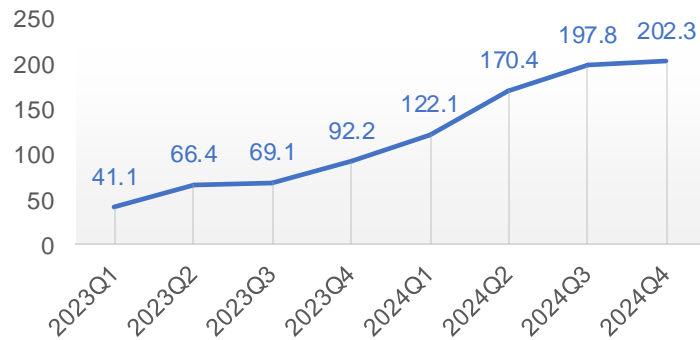
(mn, NTD)

The launch of mass transfer equipment sales introduces a new revenue stream.



(mn, NTD)

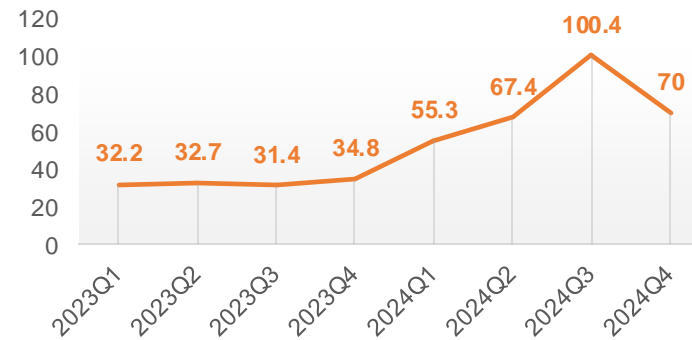
CoC



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

(mn, NTD)

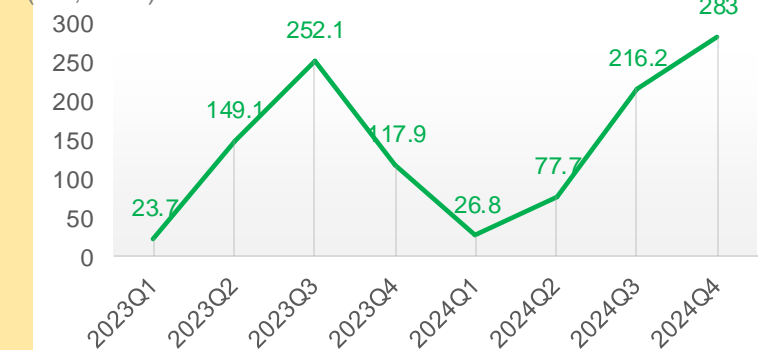
Services



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

(mn, NTD)

Turnkey Solution Construction



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.

- **Global Expansion**

In response to customer demands and geopolitical considerations, we are expanding overseas manufacturing and operational sites.

- **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”***



▲證交所積極推動創新板市場改革，將自2025年1月6日起，取消合格投資人限制，讓更多投資人能夠參與創新企業的投資。（圖 / 資料照）

證券交易所日前宣布，將自2025年1月6日起全面取消創新板合格投資人限制，這項舉措將大幅擴大投資人範圍，預計創新板的投資人口將從現有的30萬戶增至1300萬戶。這一改革不僅使更多台灣民眾能夠參與創新企業的投資，還將提升創新板市場的流動性，改變台灣資本市場的格局。

Source form : 2024/12/17 tw.news.yahoo.com

Breaking Tradition! Innovation Board to Fully Open in January Next Year — 13 Million Shareholders to Benefit

Starting January 6, 2025, the restriction on qualified investors will be lifted, allowing more investors to participate in investments in innovative companies.



Innovation Board 2.0 Launched

Steady growth in number of shareholders :

- Before listing: 228 shareholders
- From Innovation Board listing (Aug 2022 ~ End of 2024): approx. 1,400 shareholders
- After new Innovation Board system launched ~ just 4 months:
→ Number of shareholders doubled to 4,500



PlayNitride Included in MSCI Index (2025/02/12)

- MSCI (Morgan Stanley Capital International) announced its quarterly index adjustment results on February 12. Ten new companies were added to the MSCI Global Small Cap Index, while 41 companies were removed. The adjustment is scheduled to take effect after market close on the February 27th. °
- **MSCI Global Small Cap Index**
 - Ten Taiwanese companies were newly added to the MSCI Global Small Cap Index, including: **PlayNitride-KY (6854)**, StarLux Airlines (2646), Tigerair Taiwan (6757), Nanya Technology (2408), Walsin(1605), Want Want (6187), Caliway (6919), ITH-KY (6962), Posiflex technology(8114), and SPG-KY(6768)



PLAYNITRIDE

Q&A Session



Website