

Valens Semiconductor
(NYSE:VLN)

November 11, 2026

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements are subject to a number of risks and uncertainties, including the cyclicality of the semiconductor industry; the effect of inflation and a rising interest rate environment on our customers and industry; the ability of our customers to absorb inventory; competition in the semiconductor industry, and the failure to introduce new technologies and products in a timely manner to compete successfully against competitors; if Valens fails to adjust its supply chain volume due to changing market conditions or fails to estimate its customers' demand; disruptions in relationships with any one of Valens' key customers or suppliers; any difficulty selling Valens' products if customers do not design its products into their product offerings; our ability to effectively manage, invest in, grow, and retain our sales force, research and development capabilities, marketing team and other key personnel; our ability to timely adjust product prices to customers following price increase by the supply chain; our ability to adjust our inventory level due to reduction in demand due to inventory buffers accrued by customers; our expectations regarding the outcome of any future litigation in which we are named as a party; our ability to adequately protect and defend our intellectual property and other proprietary rights; risks related to our use of AI technologies; our ability to successfully integrate or otherwise achieve anticipated benefits from acquired businesses; the market price and trading volume of the Valens ordinary shares may be volatile and could decline significantly; further deterioration of macroeconomic conditions due to ongoing global political and economic uncertainty; political, economic, governmental and tax consequences, as well as geopolitical tensions, associated with our incorporation and location in Israel; and those factors discussed in Valens' Form 20-F filed with the SEC on February 25, 2026 under the heading "Risk Factors," and other documents of Valens filed, or to be filed, with the SEC. Except as required by law, we undertake no obligations to make any revisions to the forward-looking statements contained in this press release or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise.

GAAP and non-GAAP Measures

This presentation includes GAAP and non-GAAP measures. Non-GAAP Gross Margin is defined as GAAP Gross Profit excluding share-based compensation, depreciation and amortization expenses, divided by revenue. Non-GAAP Operating Expenses is defined as GAAP Operating Expenses excluding share-based compensation, depreciation and amortization expenses.

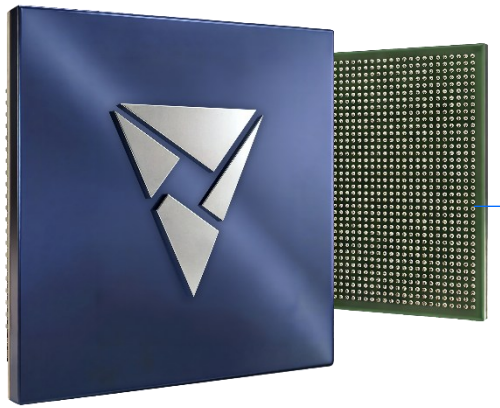
Adjusted EBITDA is defined as net profit (loss) before financial income (expense), net, income taxes, equity in earnings of investee, depreciation and amortization, further adjusted to exclude share-based compensation, certain batch production incident expenses and change in the fair value of the Forfeiture Shares and earnout liability, which may vary from period-to-period. We caution investors that amounts presented in accordance with our definition of Adjusted EBITDA may not be comparable to similar measures disclosed by other issuers, because not all issuers calculate Adjusted EBITDA in the same manner. Adjusted EBITDA should not be considered as an alternative to net loss or any other performance measures derived in accordance with GAAP or as an alternative to cash flows from operating activities as a measure of our liquidity. For reconciliation of GAAP to non-GAAP measures, see Appendix.

Although we provide guidance for Adjusted EBITDA, we are not able to provide guidance for projected Net profit (loss), the most directly comparable GAAP measures. Certain elements of Net profit (loss), including share-based compensation expenses and forfeiture share valuations, are not predictable due to the high variability and difficulty of making accurate forecasts. As a result, it is impractical for us to provide guidance on Net profit (loss) or to reconcile our Adjusted EBITDA guidance without unreasonable efforts. Consequently, no disclosure of projected Net profit (loss) is included. For the same reasons, we are unable to address the probable significance of the unavailable information.

Industry and Market Data; Trademarks, Service Marks and Copyrights

In this Presentation, we rely on and refer to certain information and statistics obtained from third-party sources which we believe to be reliable. We have not independently verified the accuracy or completeness of any such third-party information. You are cautioned not to give undue weight to such industry and market data. This Presentation may include trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, SM, (c) or (r) symbols, but the Company will assert, to the fullest extent under applicable law, the right of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

A Leading Provider of High-Performance Connectivity Chipsets



High Speed
High-bandwidth connectivity for a variety of applications, with no latency.

Long Reach
Unprecedented flexibility for system design over the simplest wiring infrastructure.

Lowest Error Rate
Reliable, error-free connectivity for safety-critical systems.

20	NYSE:VLN	230+	50M+	$21.9M	2	134	100s
Years of innovation	Listed fabless semiconductor company	Employees	Chipsets sold	Revenues in Q3 2026	Global Industry Standards	Patents	Of customers

2 Core Businesses
1 Core Technology

Audio-Video



Samsung
"The Wall" Digital Signage



Logitech
Rally PLUS
Ultra-HD System



Epson
BrightLink Interactive Ultra Short-Throw Projector



Crestron
Mercury X Video Conferencing Tabletop



Siemens Healthineers
3D Imaging Mobile C-Arm



Samsung
"Terrace" Outdoor TV

Valens
Core Enabler

Automotive



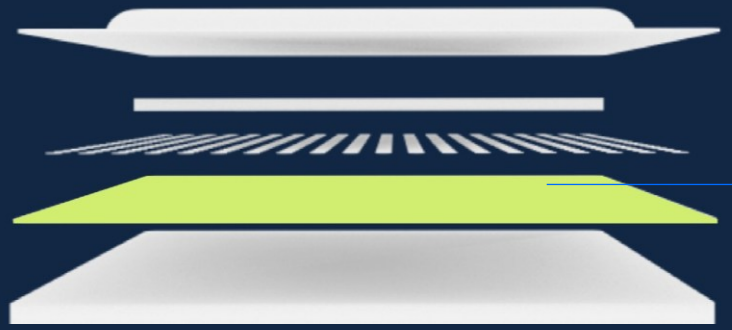
Mercedes-Benz
On the road since 2020, now across all models



4 A-PHY Design Wins
SoP 2027

mipi alliance
SONY Sony Semiconductor Solutions
onsemi
mobileye

Valens' Digital Connectivity



The Valens Edge:
A DSP-Based Approach
to Error Handling

Backed by **134** Patents

Benefits to OEMs

- Highly Reliable Data Transmission
- Scalable Bandwidth
- Simple, Long-Distance Wiring
- Flexible Architectures
- Standards-Based

Valens delivers the most optimized connectivity solutions for long-reach, high-resolution video, across the world's most demanding applications

Q3 Business Highlights

Valens

Audio-Video: New Products hit the market

Sound Control Technologies

RTK-L3 USB 3.2
Companion Table Extension Kit



Valens chip



Extron

DTP3 T 321
4K/60 USB-C DTP3 Transmitter



Valens chip



ATLONA

Atlona Omega 2 Series
Presentation and
Collaboration Products



Valens chip



JABRA REACH

BYOD that's simple, seamless & scalable

Extend BYOD to the whole room with one cable. No adapters. No clutter. No guesswork.



Jabra GN

Valens chip

VS3000

"Walking into a room and connecting your own laptop should be the simplest thing in the world, but too often it isn't. You have the wrong cable, the wrong connector, a dropped signal or a table full of adapters. Jabra Reach solves that at the infrastructure level. Users get one cable to connect, and it works with any video bar or room system and doesn't change how the existing setup functions. It makes that connection reliable and repeatable across every room."

Holger Reisinger, Senior Vice President, Jabra Video Business Unit

Automotive: Valens-onsemi Strategic Partnership Brings A-PHY to the Mainstream

> The level of interest we're seeing from OEM customers and partners makes clear that MIPI A-PHY represents a significant business opportunity. As automotive imaging systems continue to grow in scale and sophistication, customers are looking for solutions that simplify design without compromising performance. Through our collaboration with Valens, we're helping enable a more streamlined camera architecture that reduces component count, supports industry standards, and ultimately makes advanced vision systems easier to deploy."

Ahmed Salem
Vice President & General Manager of the Intelligent Sensing Group

onsemi

Valens' Growth Plan

Expanding from premium-only to mainstream



Audio-Video

Valens

Two Layers of Accelerated Growth

Embedding our Chipset in New Product Categories



Selling System-Level Products



Audio-Video

Growth Layer 1:
Embedding our Chipset in New Product Categories

Valens

VS6310: Purpose-Built for Embedded Connectivity



Lower **Bandwidth**

Lower **Distance**

Lower **Power**

Optimized for Embedded Applications:

Increases stickiness | Expands market | Strengthens the Valens ecosystem

A Roadmap to Embedded Connectivity Across the Room

Room PC



600K
units sold in 2026

Growing to
960K by 2030

Touch Controller



470K
units sold in 2026

Growing to
600K by 2030

Video Bar



1,160K
units sold in 2026

Growing to
1,580K by 2030

e/PTZ Camera



200K
units sold in 2026

Growing to
230K by 2030

With our embedded growth layer, Valens has an opportunity to capture a significantly higher share of the video conferencing market

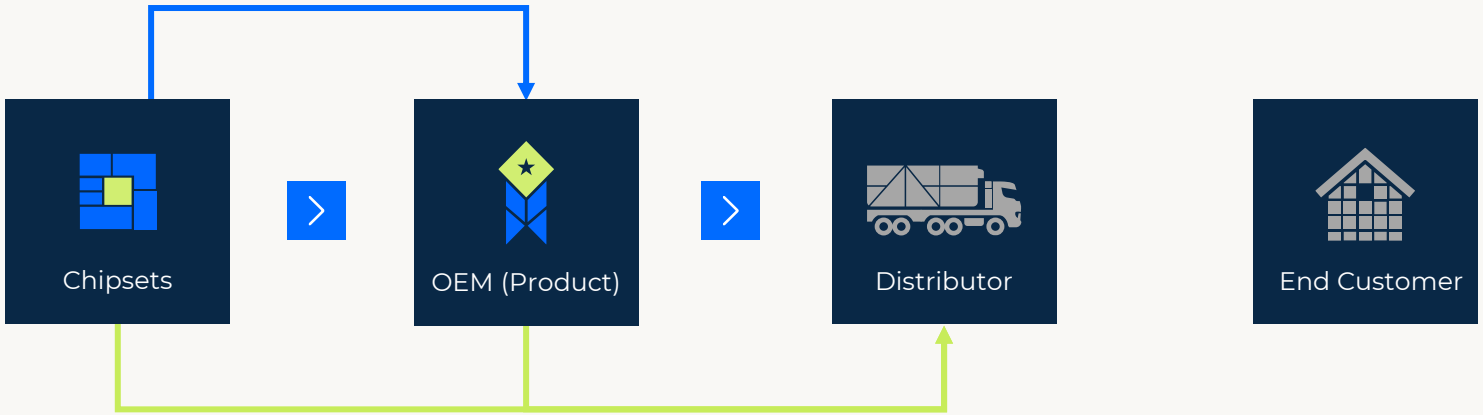
Source: Cognitive Market Research, projections to EoY 2026 and 2030



Audio-Video

Growth Layer 2:
Selling System-Level Products

Moving Up the Value Chain



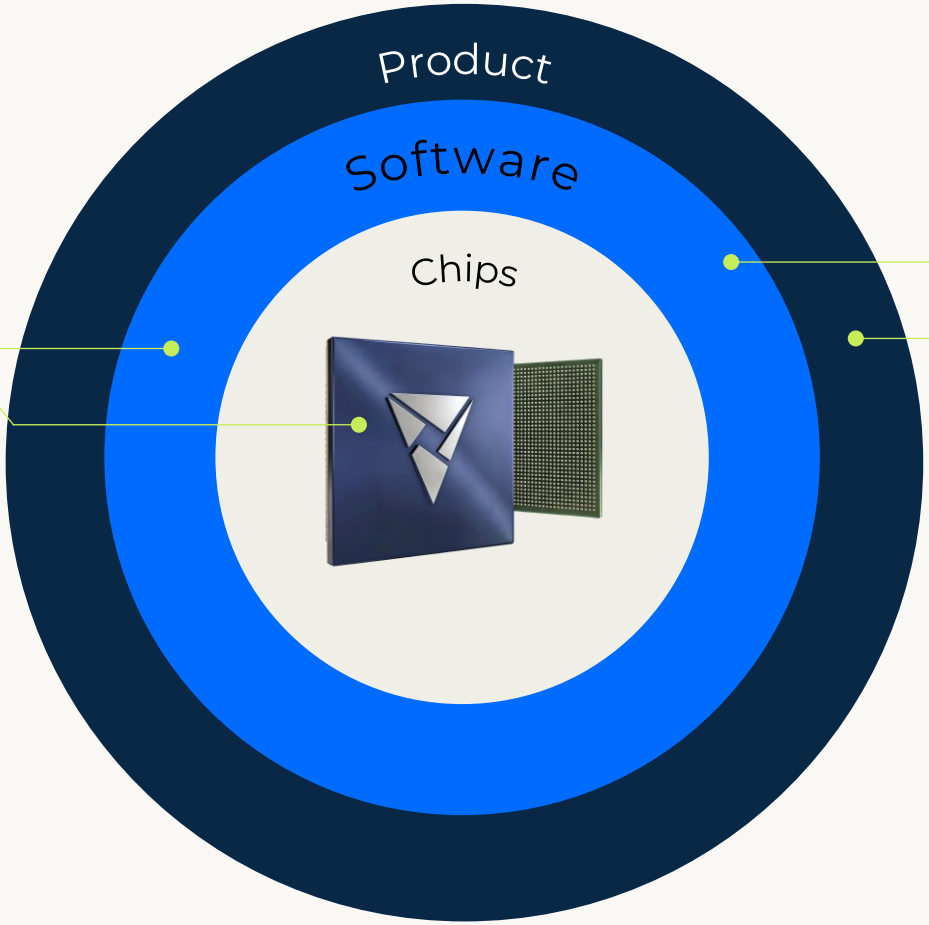


Acroname: Bringing Product Manufacturing Expertise to Our Unique Technology

Valens

Link monitoring

Performance analytics



ACRONAME

'Brainstem' technology

Product manufacturing expertise

Building a Comprehensive Product Portfolio



Planned Portfolio

Dongles | Box Extenders | Active Cables | Mini Extenders | Adaptors

Complementing our Customer Products Across Various Installations

Early Successes

Embedding our Chipset in New Product Categories



Collab Compute

Selling System-Level Products



USB & Power Extender



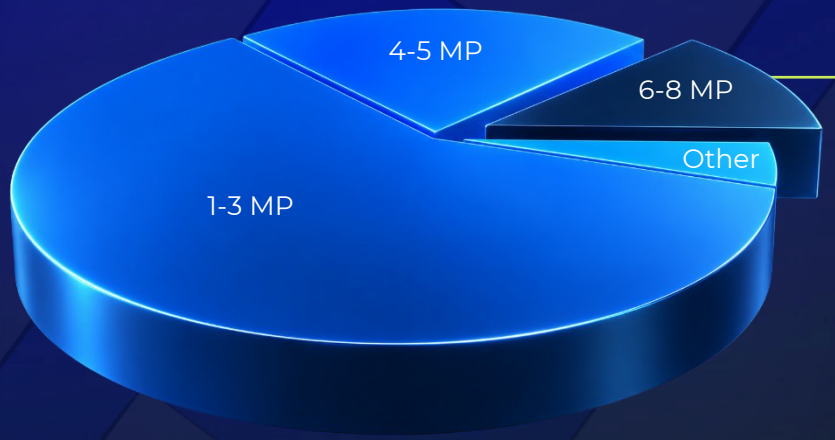
USB3 & 4K Extender

Automotive



Valens

Breaking Beyond the **Premium Camera Segment**





Slow adoption of advanced tech

Premium

No prominent 2nd source

Valens-onsemi Joint A-PHY Offering

Integrated Sensor

Traditional Camera Architecture

2-Chip Camera



Integrated A-PHY Architecture

Single-Chip Camera



Strategic Partnership

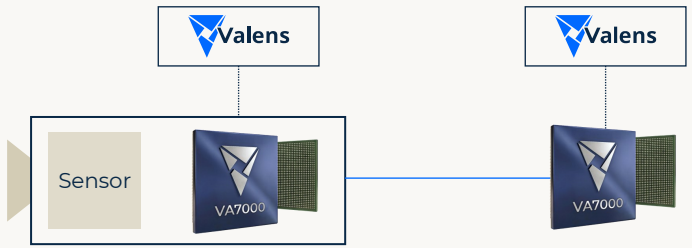
- Joint product development
- Manufactured at onsemi-owned fab
  - Real A-PHY 2nd source
  - Reduced supply chain risk
  - Improved control of cost structure
- Joint Go-to-Market
- Significant business opportunity with royalty-based commercial model

End-to-End A-PHY Offering Targeting Broad In-Car Applications

8MP

- Applications
- Front ADAS

Valens End to End



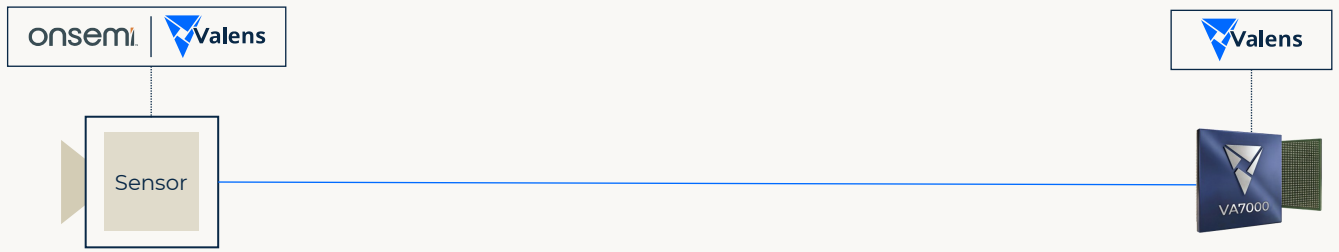
Integrated Sensor | Valens Deserializer



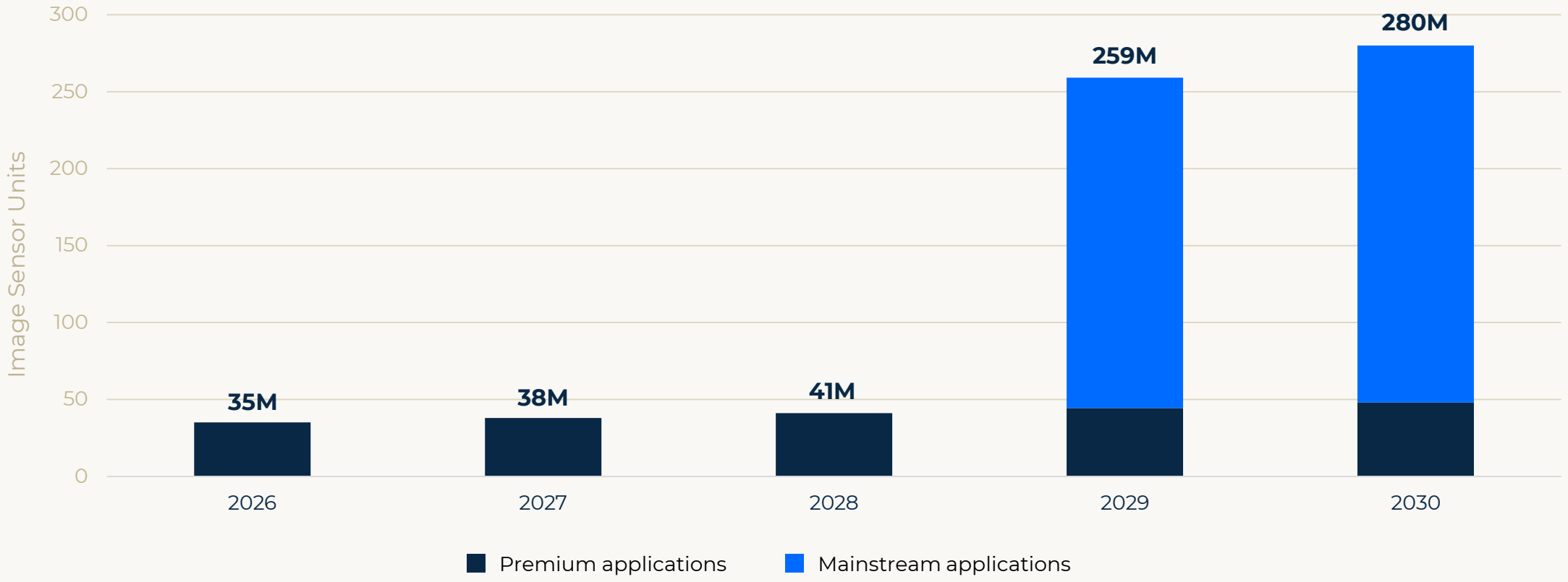
3MP

- Applications
- Surround View
- DMS/OMS
- Side ADAS
- E-Mirrors
- Rear ADAS

Integrated Sensor | Valens Deserializer



Expanding Valens Automotive Opportunity to Mainstream Sensor Market

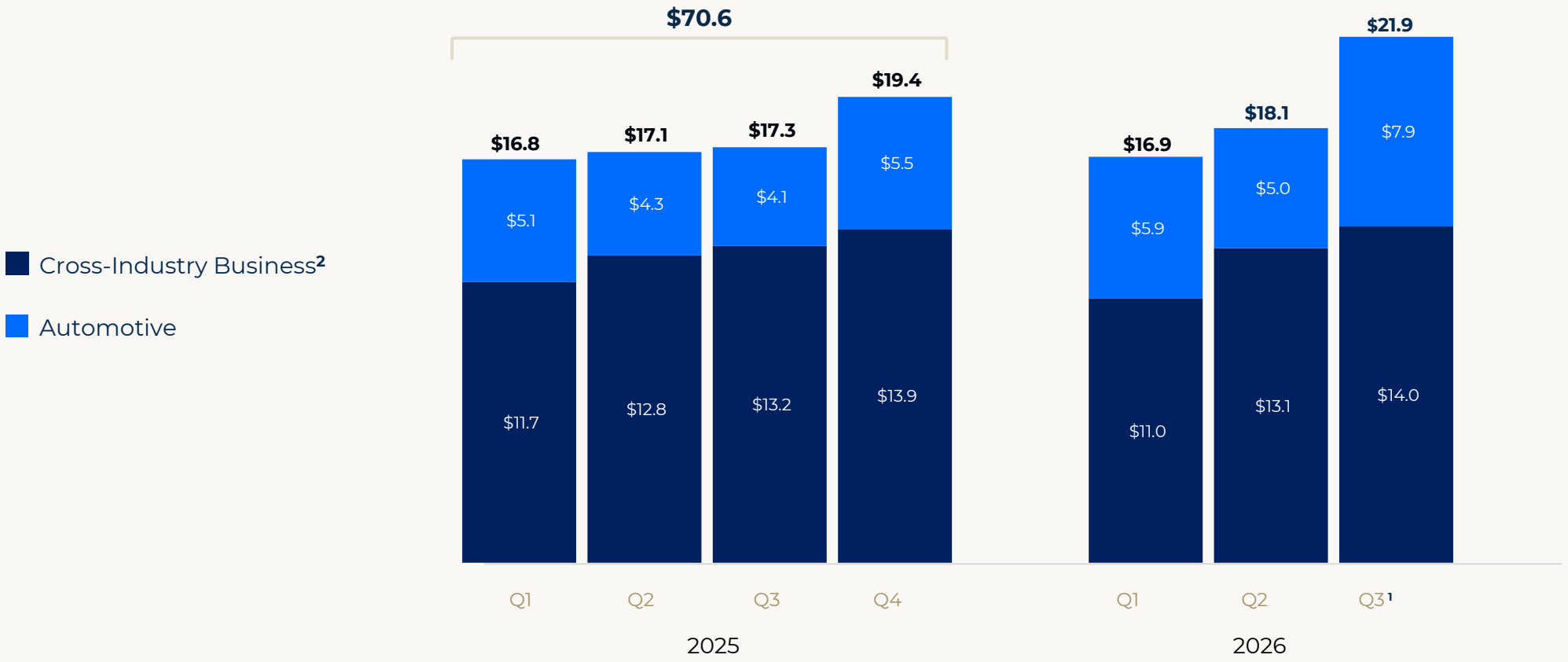


Source: Valens analysis; 2026 total automotive image sensor units based on Yole Group, Automotive Imaging 2025 (8.1% unit CAGR to >400M by 2030).



Financial Outlook

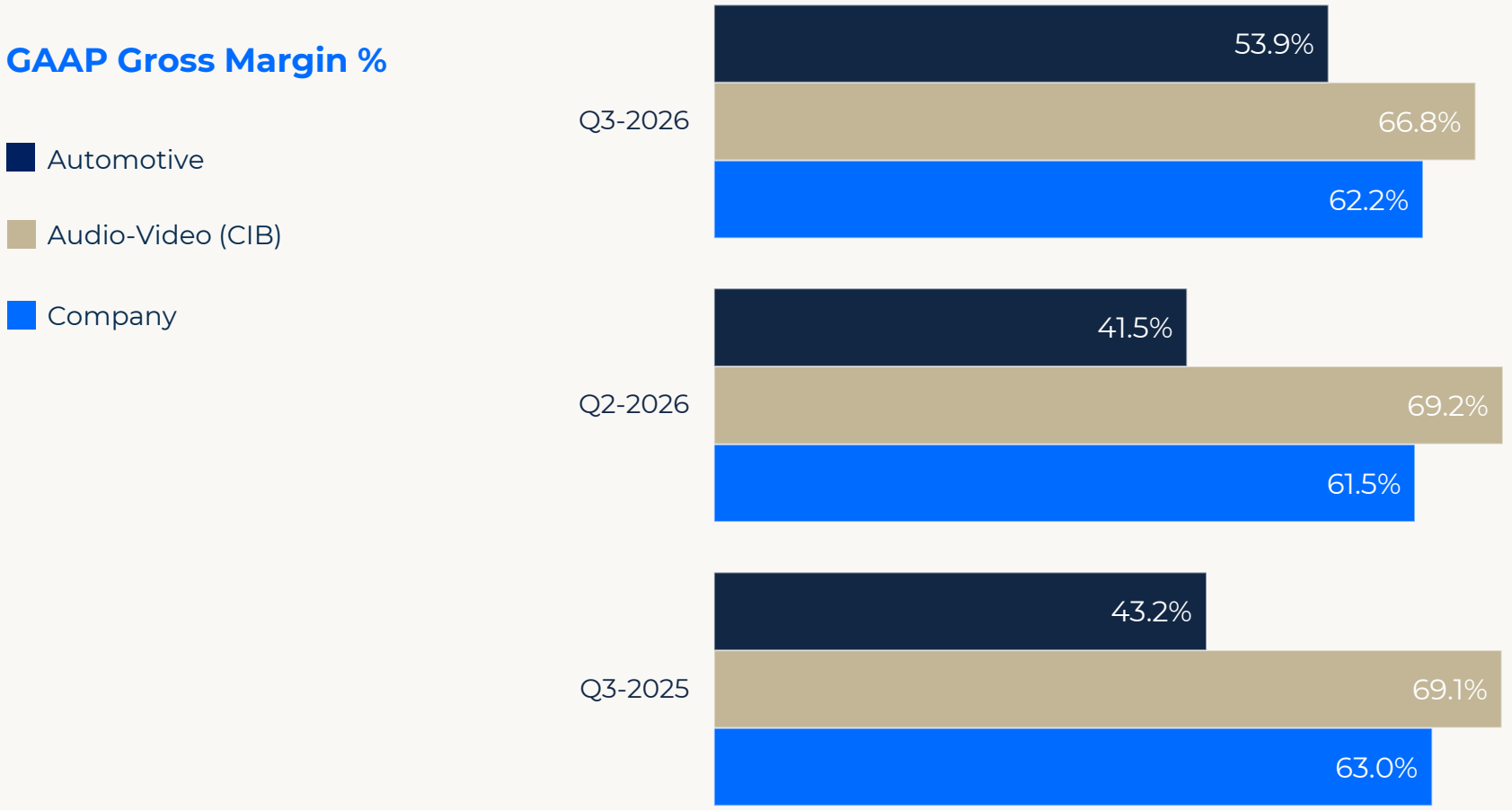
Revenues ($M)



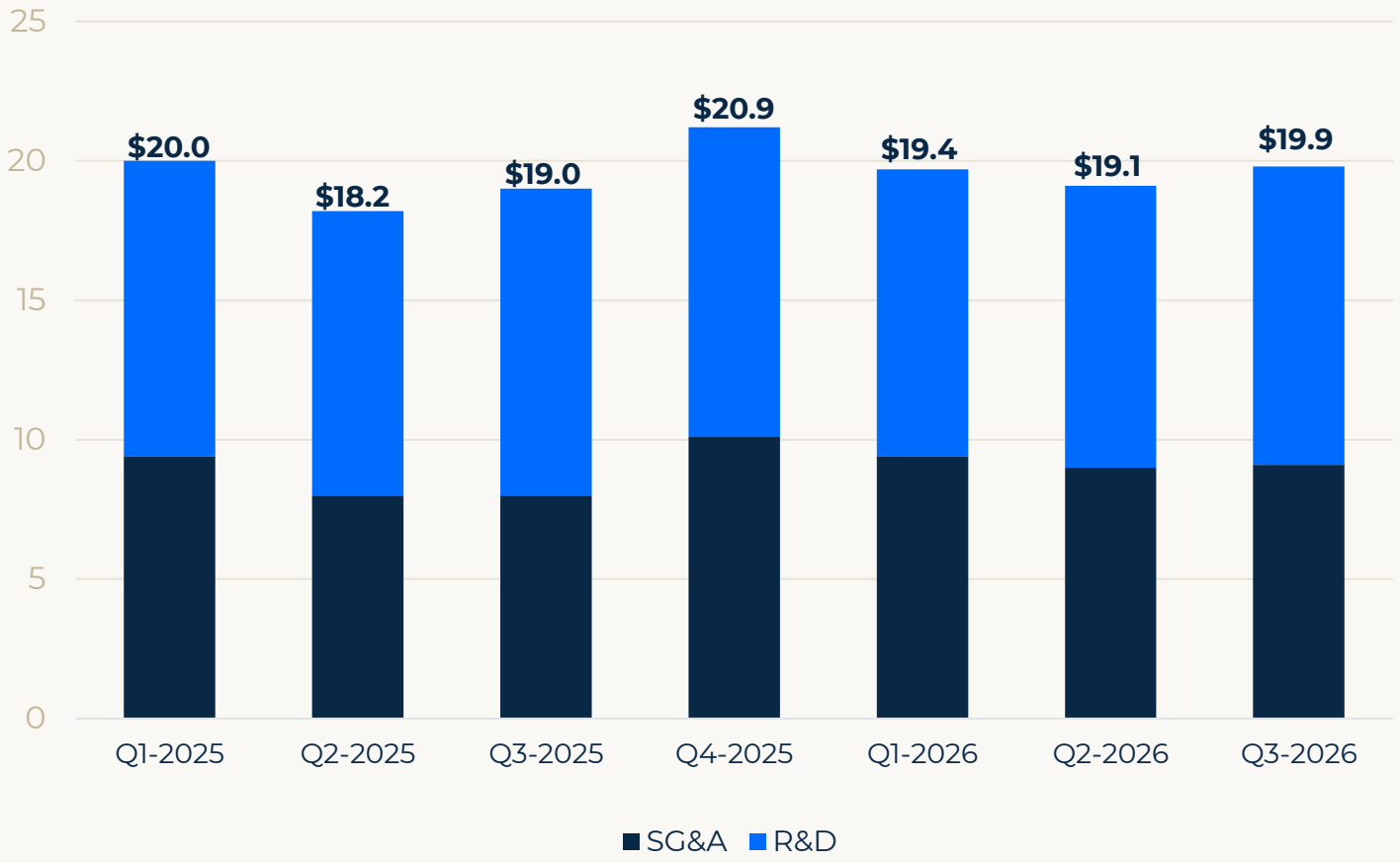
[1] Exceeding the guidance range of $21.3M- $21.7M.
[2] Cross-Industry Business revenues defined as Professional Audio-Video markets (Entertainment, Digital Signage, Education, Video Conferencing).

Gross Margin

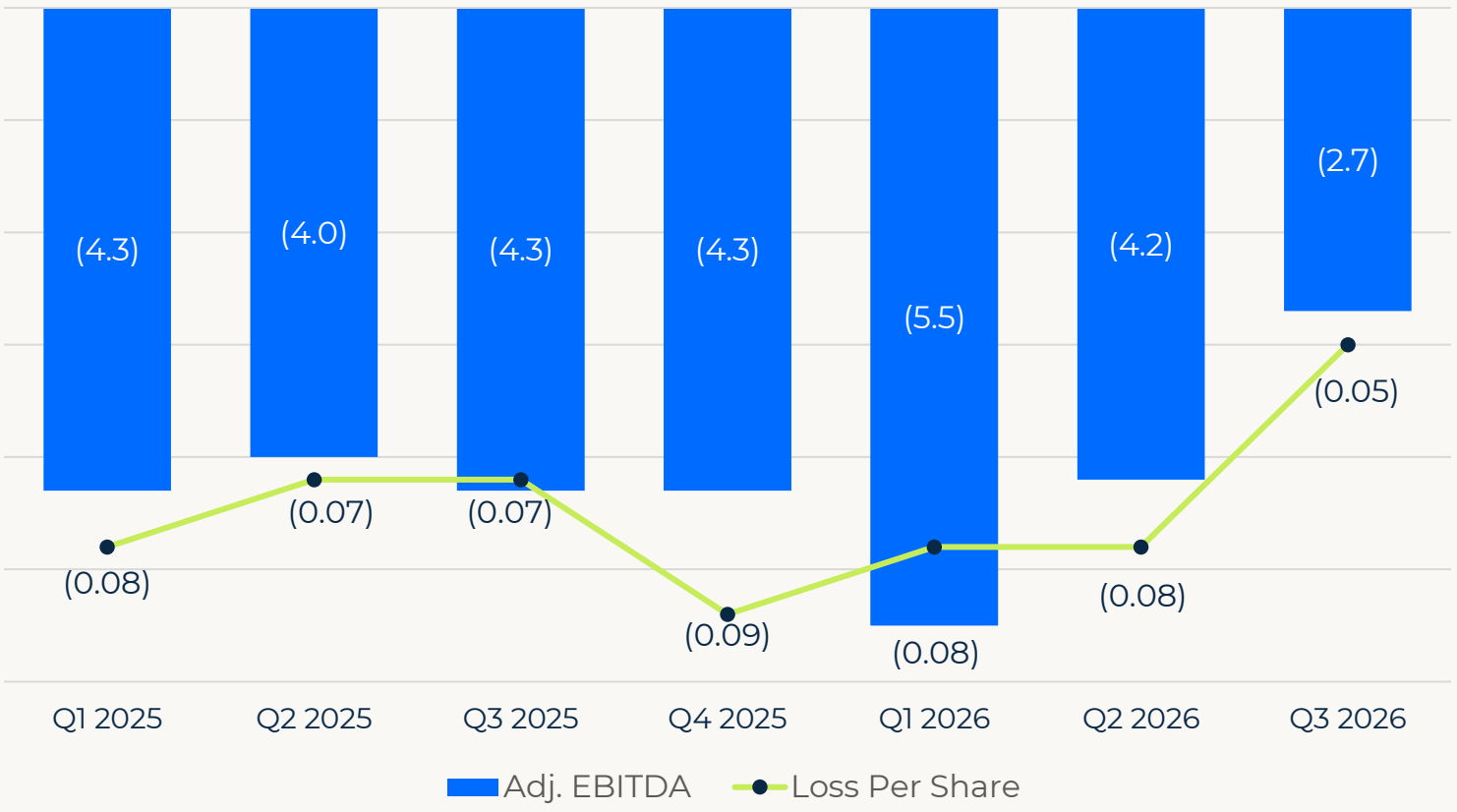
GAAP Gross Margin %



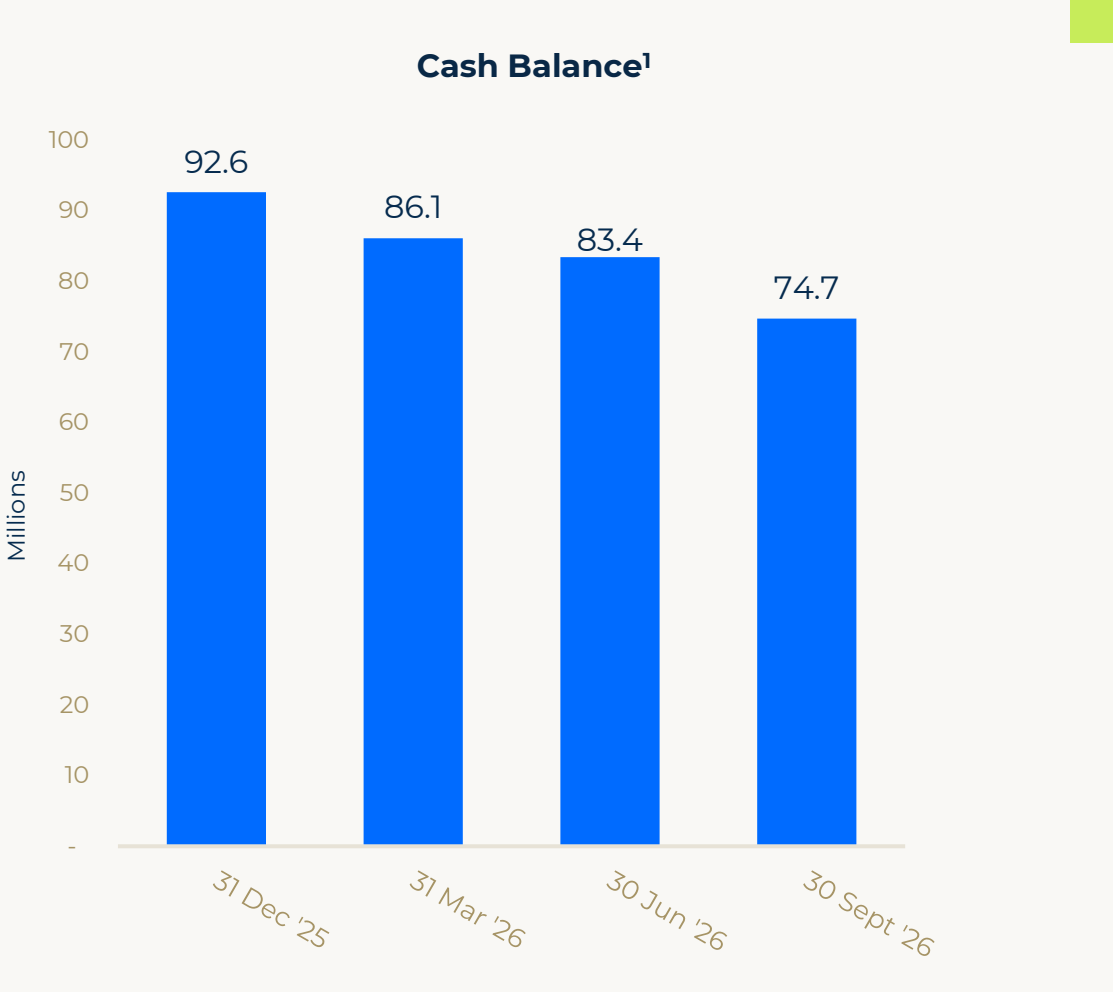
Operating Expenses (US$ Millions)

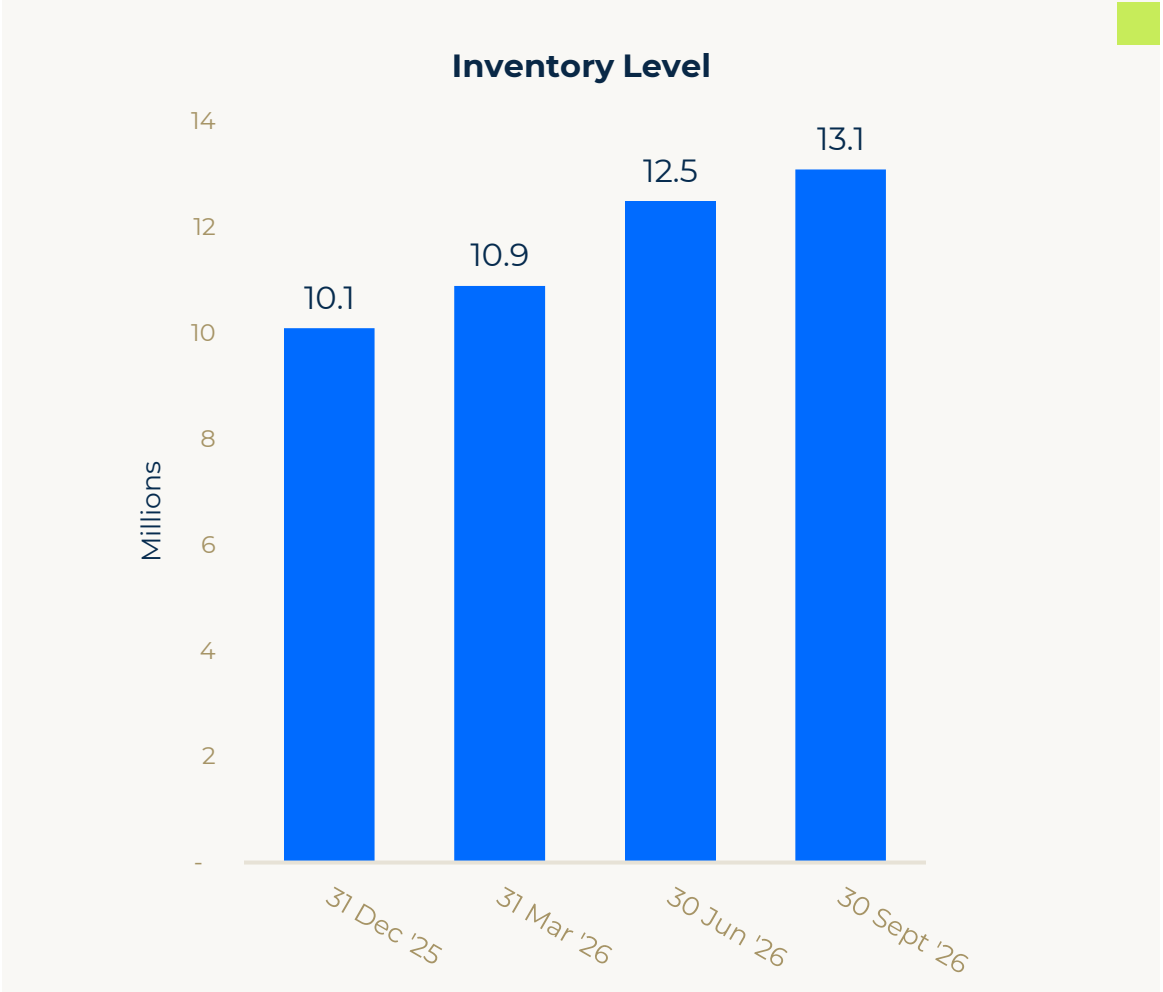


Adjusted EBITDA (US$ Millions)



Balance Sheet (US$ Millions)





[1] Cash Balance is defined as cash, cash equivalents and short-term deposits, excluding restricted short-term deposit in an amount of $1.1M.

2026 Guidance

	Full-Year 2026
Revenue:	**$78M – $81M**
Adjusted EBITDA loss:	**($14.9M) – ($12.9M)**



"We are reaffirming our previously announced guidance for the full year 2026 to be between $78 million to $81 million toward the upper end of the range. We expect full year 2026 Adjusted EBITDA to be in the range of $(14.9) and $(12.9) million loss."

THANK YOU

investors@valens.com