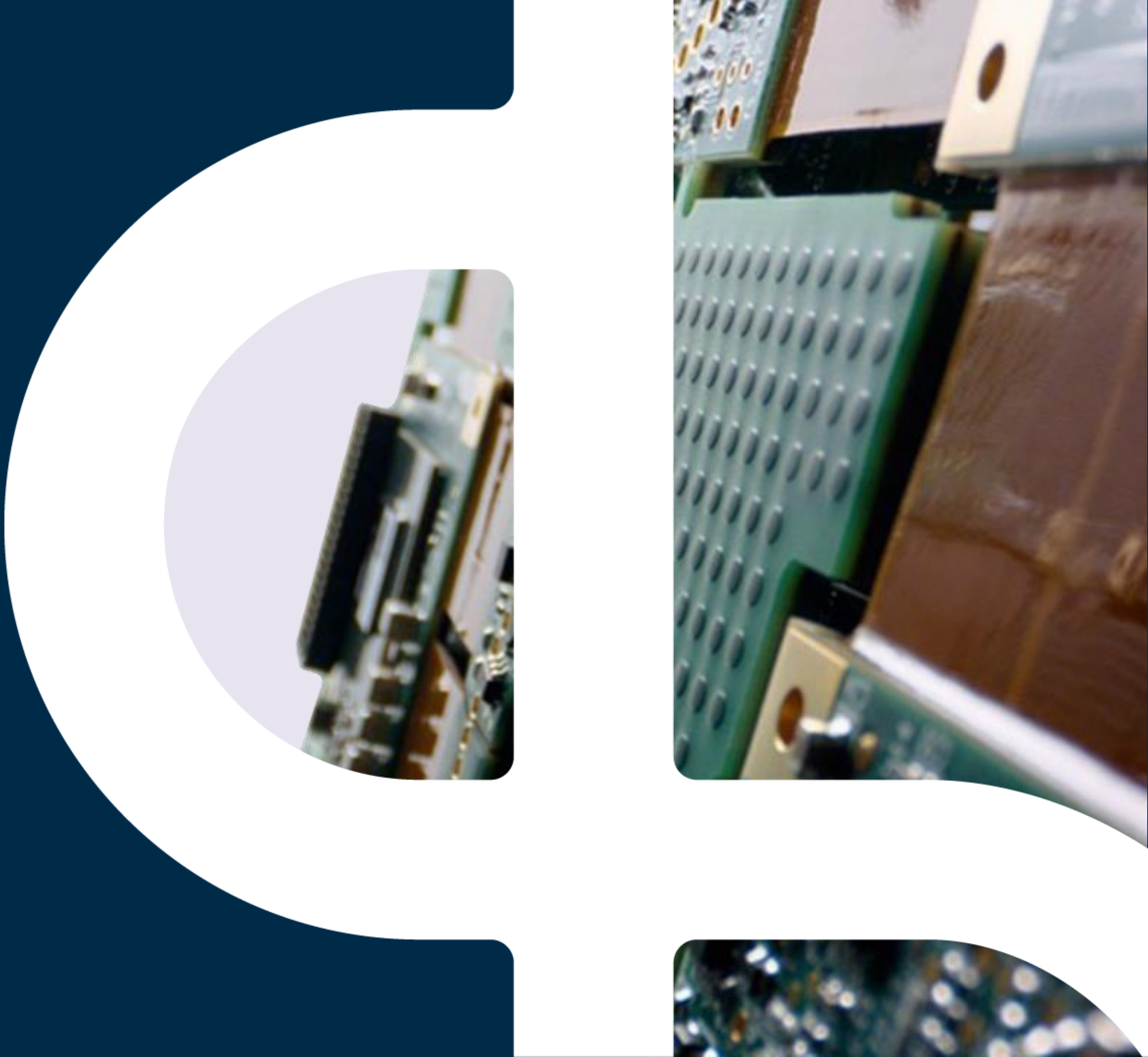
# PCB All-in-One Solutions

2024 Annual Report

Company Presentation

March 2025



# Forward looking statement

## Disclaimer

The information contained herein is a summary only, and does not exhaust all the information about the Company or its operations, nor does it replace a review of the Company's Periodical or Annual Reports, or any other information which is filed and furnished with the Israel Securities Authority.

Material information regarding the Company which is included in this slide presentation has been published to the public in the past as part of the Company’s reporting. That said, the information or data presented may be presented in a different manner and/or segmentation from those previously furnished in the Company's Reports.

This presentation does not constitute or form part of any invitation or offer to invest or purchase the Company's securities, and in particular does not constitute an "offer to the public" or "sale to the public" of any kind. This presentation is intended solely for the provision of information included in it, and does not constitute a recommendation, or an opinion, or a substitute for the judgment of an investor for any kind of decision. Furthermore, it does not pretend to include all the information that may be relevant for the purpose of making any decision regarding the investment in the Company's securities or in general.

This presentation may include forward-looking information as defined in the Securities Law, 1968, including forecasts, goals, business strategy, evaluations and estimates, regarding both the Company's activities and the markets in which it operates, as well as any other information, in any form in which it is presented, that relates to future events or matters, the realization of which is uncertain and is not under the Company's control.

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The Company does not undertake to update or change such a forecast or estimate in order to reflect events and/or reasons that will apply after the date of this presentation and does not undertake to update this presentation.

# PCB TECHNOLOGIES at a Glance

Providing All-in-One, Cutting-Edge Hardware Electronics Technology

**Legacy:**
Since 1981
HQ is in Israel
774 employees

**Innovation:**
Strong R&D and Engineering Team -14% of employees.
New Products - 26% of Total Revenue
+100 customers programs

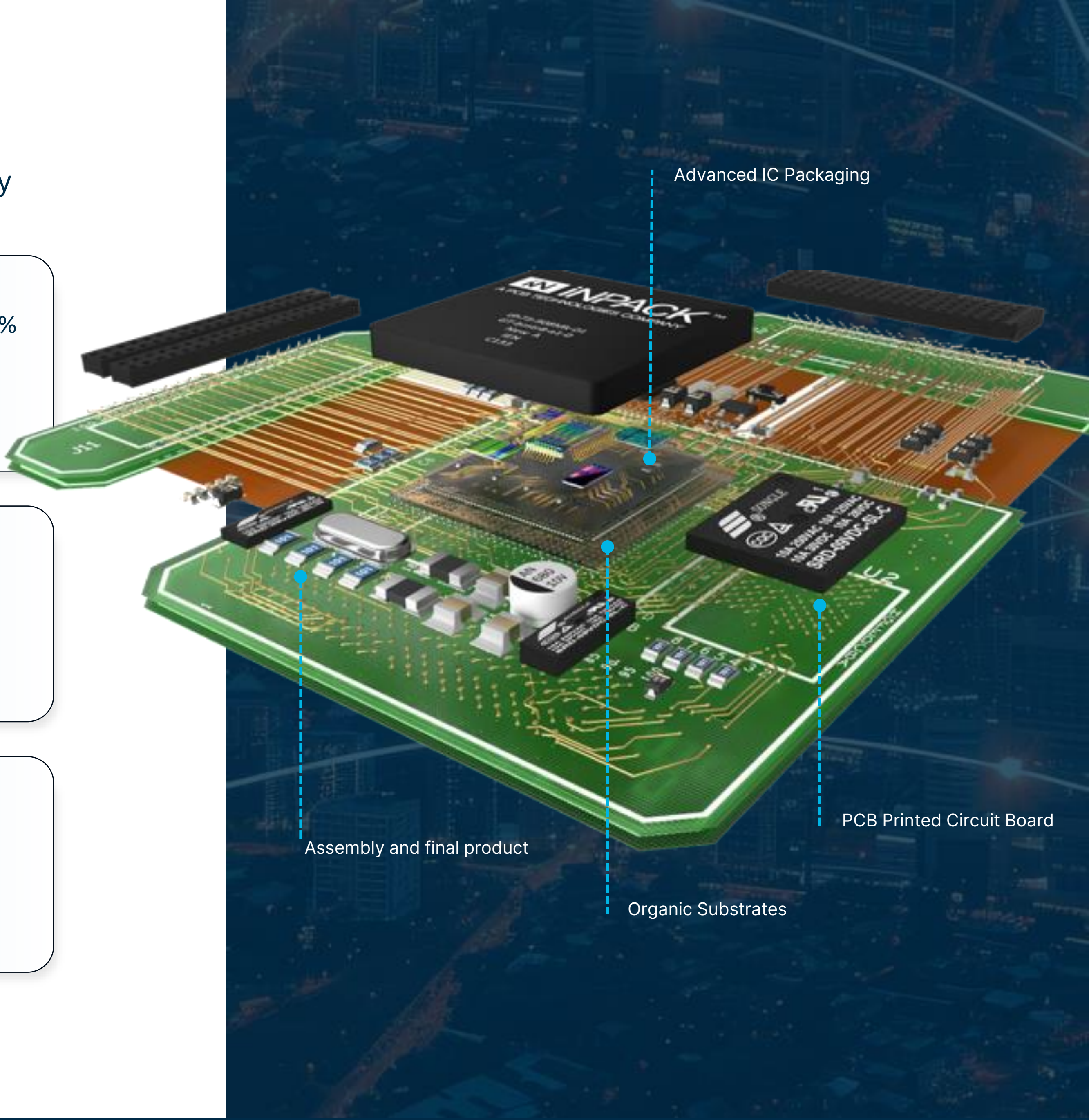
**Diversified Customer Base: (2024)**
50% Defense and Aerospace
23% Industrial Instruments
27% Medical

**Performance**
(2022-> 2024 ):
LTM Revenue– 153 M$
CAGR Sales : 9%
CAGR GP: 38%
CAGR TTM EBITDA: 58%

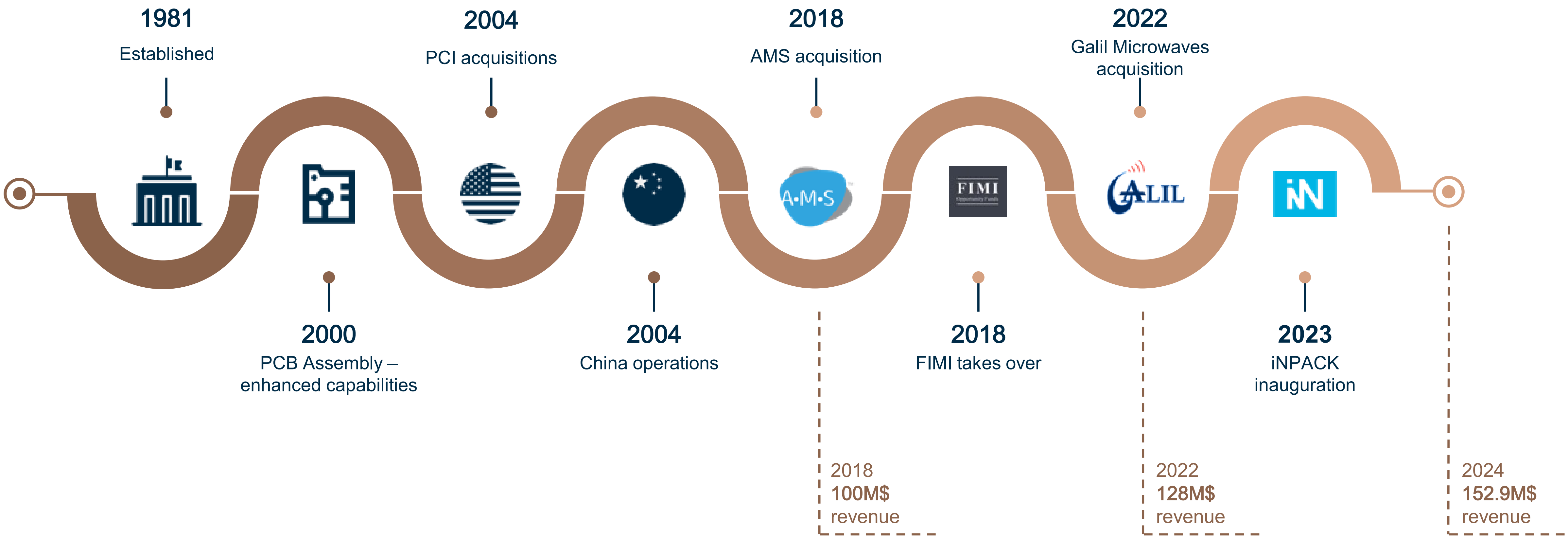
**Market Opportunity Growth CAGR% 2025-2030:**
Defense and Aerospace 6.1%-8.5%
Industrial Instruments 5.8%-6.1%
Medical 5.6% -6.3%

**Value Proposition:**
One Site, All-in-One Solution:
Bridging PCB Fabrication, IC Packaging, and Final Product Integration

Sources: Yole, Mordor Intelligence



# Company History



**1981**
Established

**2000**
PCB Assembly – enhanced capabilities

**2004**
PCI acquisitions

**2004**
China operations

**2018**
AMS acquisition

**2018**
FIMI takes over

2018
**100M$**
revenue

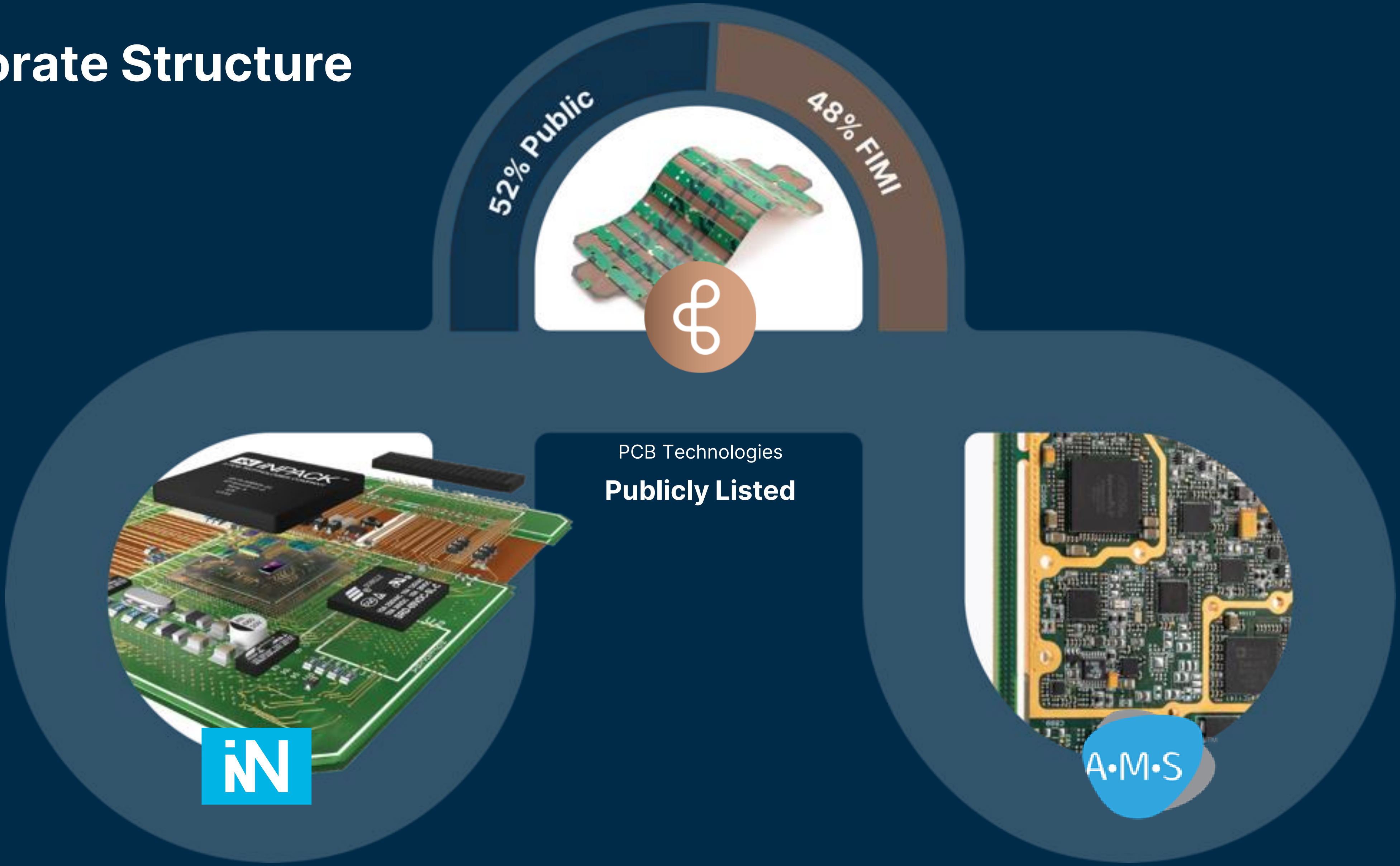
**2022**
Galil Microwaves acquisition

2022
**128M$**
revenue

**2023**
iNPACK inauguration

2024
**152.9M$**
revenue

# Corporate Structure



52% Public

48% FIMI

PCB Technologies

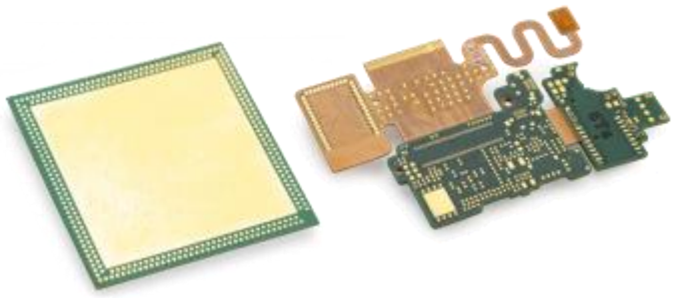
**Publicly Listed**

iNPACK Technologies **(100% owned)**

AMS Electronic Assembly **(100% owned)**

# High-End Technologies

PCB Technologies Ltd. solutions enabling the most advanced electronics applications & technologies



## PCBs & Substrates (Circuits Division)

- Printed circuit boards designed to support the most complex, high-density and powerful systems.
- Substrate design & manufacturing enabling high-performance solutions for analog, digital and high power.

## IC Packaging (iNPACK Division)

- Complete design & manufacturing solution for the semiconductor industry.

## PCBA & Final Product (Assembly Division)

- Comprehensive solutions from sub-assemblies to the final product, delivering precision and reliability for every electronics application.

# … to enable High-End Applications

PCB Technologies Ltd. solutions enabling the most advanced electronics applications & technologies

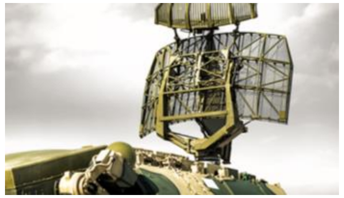

Defense


Medical

## PCBs & Substrates


Industrial Instruments

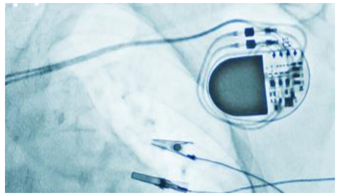

Aerospace


Radar


ADAS

## IC Packaging


RF Communication


Medical (Miniaturization)


Drones


Medical

## PCBA + Final Product


Aggrotech


Defense

# Providing Solutions for Leading Defense & Aerospace Programs

**Optical Seeker -** Navigation system

**Eitan APC -**
Radar System

**Iron DOME -**
Missile Program

**Arrow 3 -**
Antennas

**OVER 100 PROGRAMS:**

**Providing PCB Solutions:**

- High Frequency
- High Reliability
- High Power

**Performance, durability & long life, even in harsh conditions, serving:**

- Top Tactical OEMs
- Military Branches & Intl. Ministries of Defense
- Commercial Space Applications & more

Mil-PRF- 31032
(in process)

**F35 -**
Communication System

**Active Protection -**
Radar System

**Aircraft Program**
Landing & Comm. System

# Impacting Medical Device Technology That Can Change Lives

**END-TO-END FULL ASSEMBLY SOLUTION:** Utilizing our All-in-One Methodology for complete, complex Medical Devices - starting from PCB right through to final product assembly.

**PCB Technologies is ISO 13485 certified.**

**Cardiac Navigation -** Complete System

**PCBA** for MRI system

**Respiratory Monitoring -** Complete System

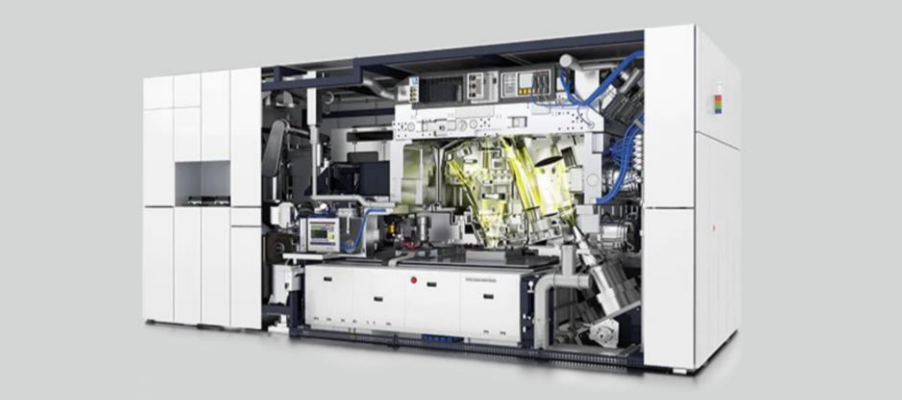
# Creating Precision Industrial Instruments for Complex Challenges

**ALWAYS UP ON TECH:** Offering innovative solutions that provide both products and entire systems for a wide range of critical industrial sectors, including: Semiconductor Aggrotech, National Utility Grids and the latest Space-age Satellite Communications Systems.

**PCBA** for 5G Satellites

**Aggrotech Drones -** Complete System

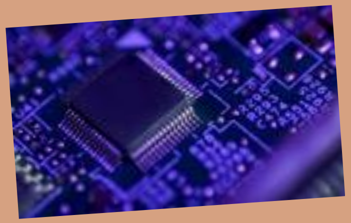
**Water Meter Equipment -** Complete System



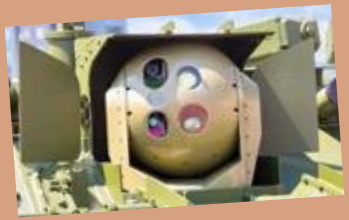
**Semiconductor -** Heat Management control

# Markets Mega Trends

**Aerospace & Defense**


Miniaturization


Integrated Systems


Laser Systems


Satellite-based Operations

**Medical Technologies**


Miniaturization


Telemedicine


3D Printing


Cybersecurity

**Industrial Instrumentation**


Hyperscale's


ML


LLM's


Generative AI

# End-Market Growth Drivers & Outlook

| Segment | Company Share from 2024 Revenue | US+EU Total *EMS Market Size 2024 (B$) | <br>PCB & Substrate Market Size(B$) | <br>IC Packaging Market Size (B$) | <br>Assembly & Final Product Market Size (B$) | Company Addressable Market 2024 (B$) | Segment CAGR % (2025-2030) |
|---|---|---|---|---|---|---|---|
| **Aerospace & Defense** | 50% | 45 | 5 | 2 | 38 | 7.2 | 6.1%--8.5% |
| **Medical Technologies** | 23% | 32 | 3 | 2 | 27 | 3.7 | 5.8%--6.1% |
| **Industrial Instruments** | 27% | 41 | 4 | 2 | 35 | 4.7 | 5.6%--6.3% |
| **Total** | | 118 | 12 | 6 | 100 | 15.6 | |

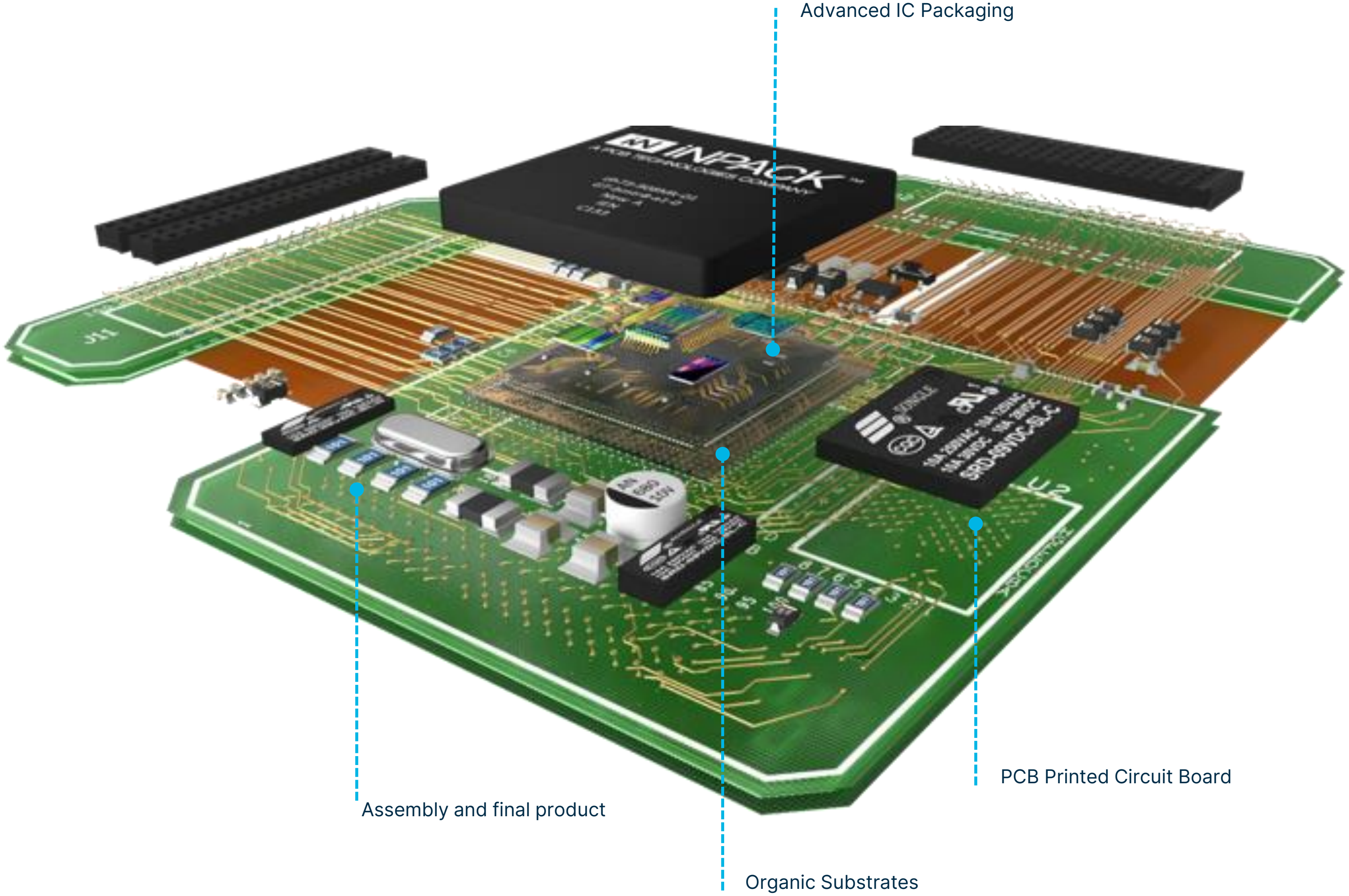
*Electronic Manufacturing Services

Sources: Mordor Intelligence, K.B.V Research

# Unique ONE-STOP SHOP for integrated cutting-edge Hardware Electronics Manufacturing

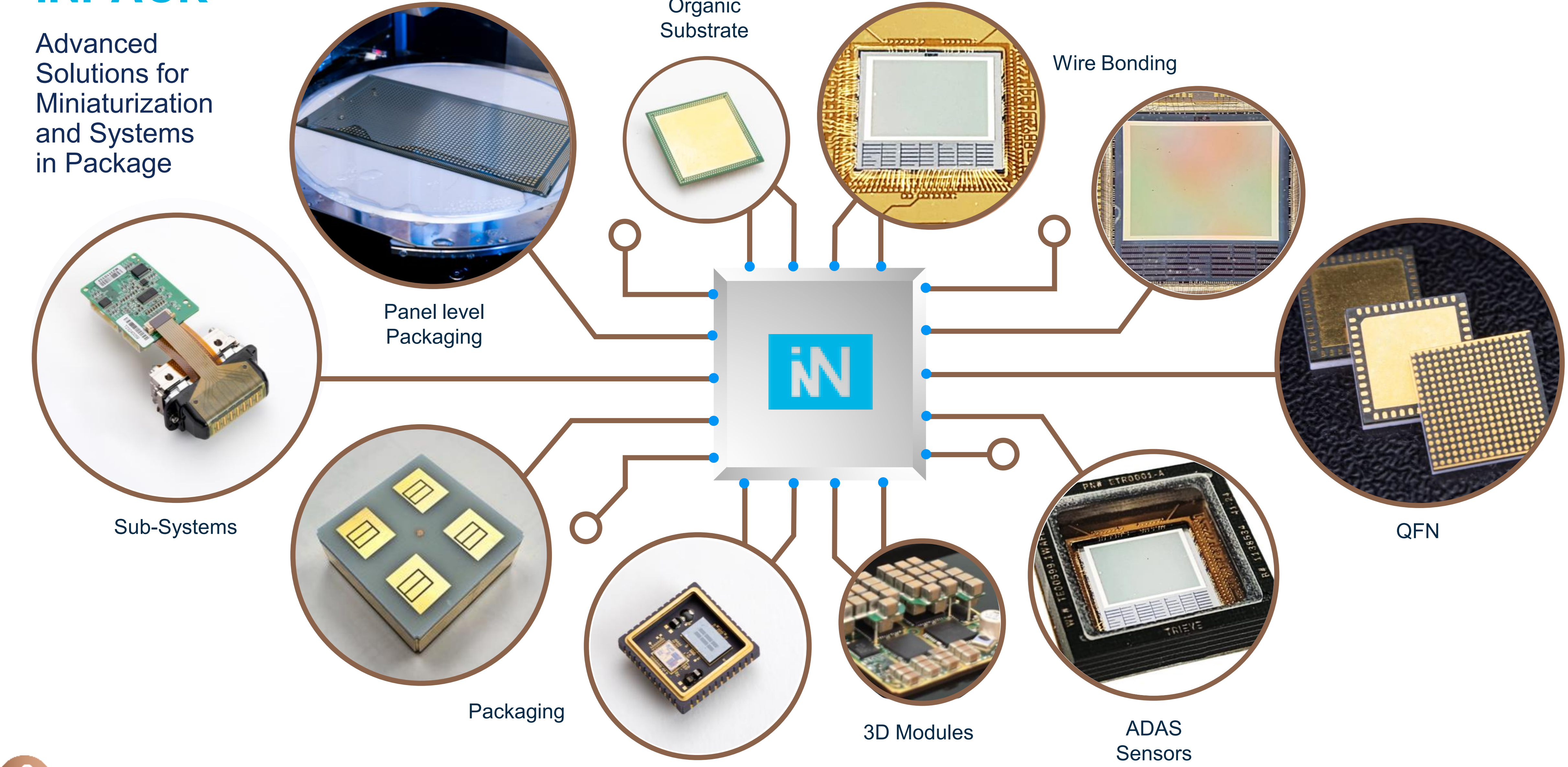
**Added Value to Customers:**

- ✓ Improved time to market
- ✓ Better yield processes
- ✓ More flexibility in design
- ✓ Smarter customization
- ✓ Lower development costs
- ✓ From prototype to mass production



# iNPACK

Advanced
Solutions for
Miniaturization
and Systems
in Package



Organic Substrate

Wire Bonding

Panel level Packaging

Sub-Systems

QFN

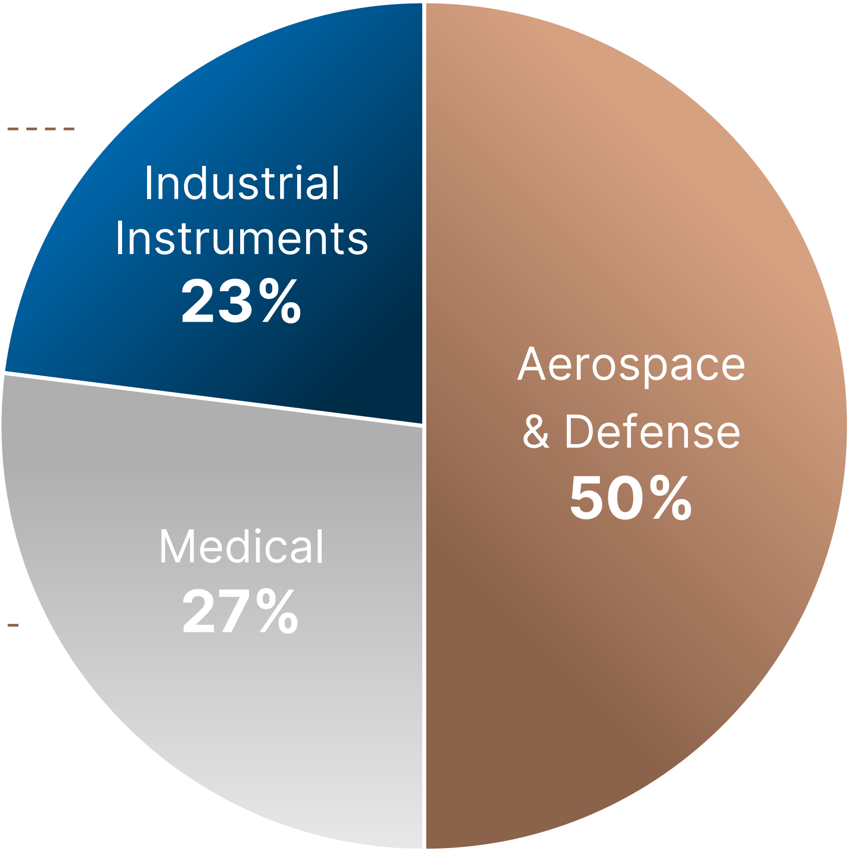
Packaging

3D Modules

ADAS Sensors

# Key Business Highlights

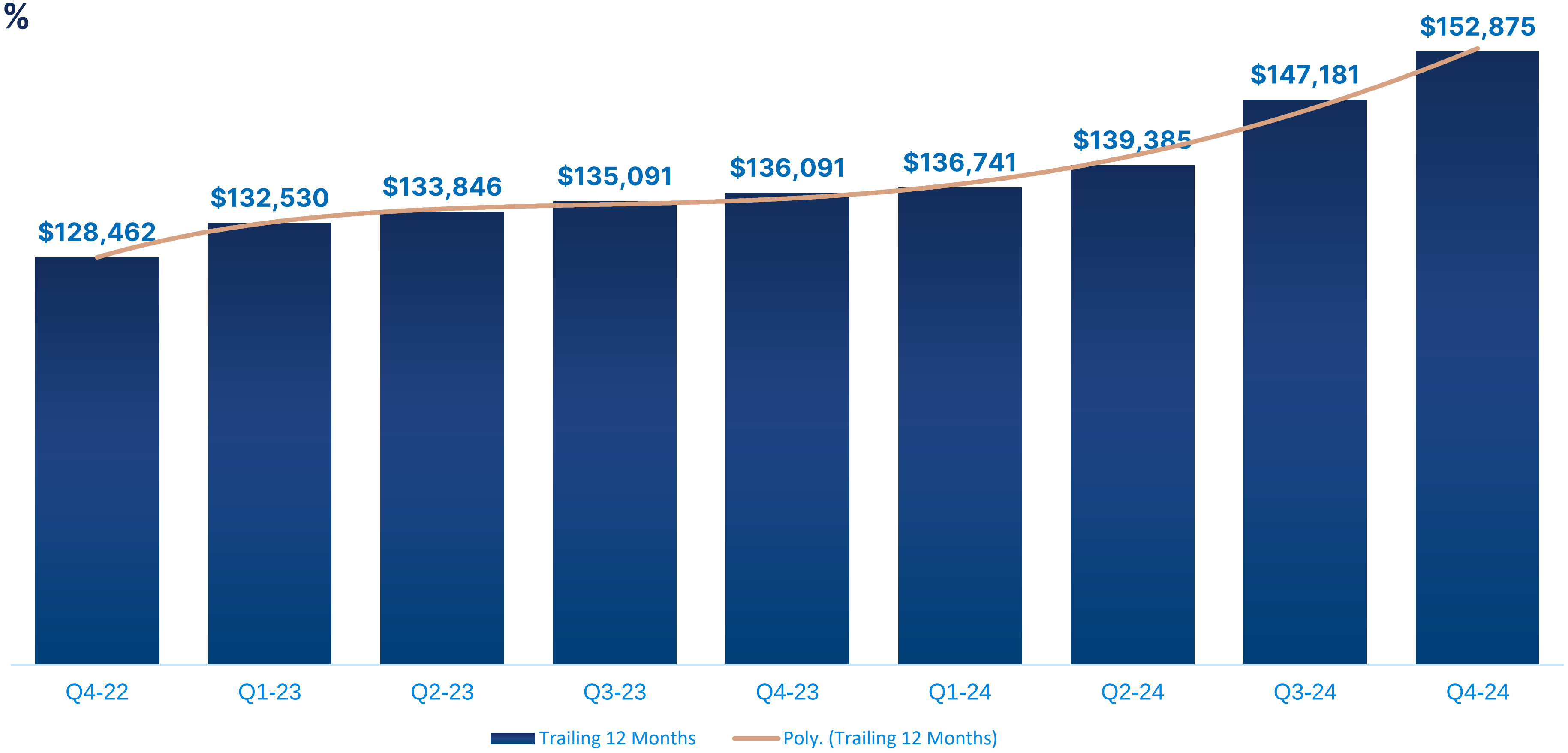
# Diversified end-market mix with a growing Aerospace & Defense segment



**Based on 2024 $152M Sales By Main Industries**

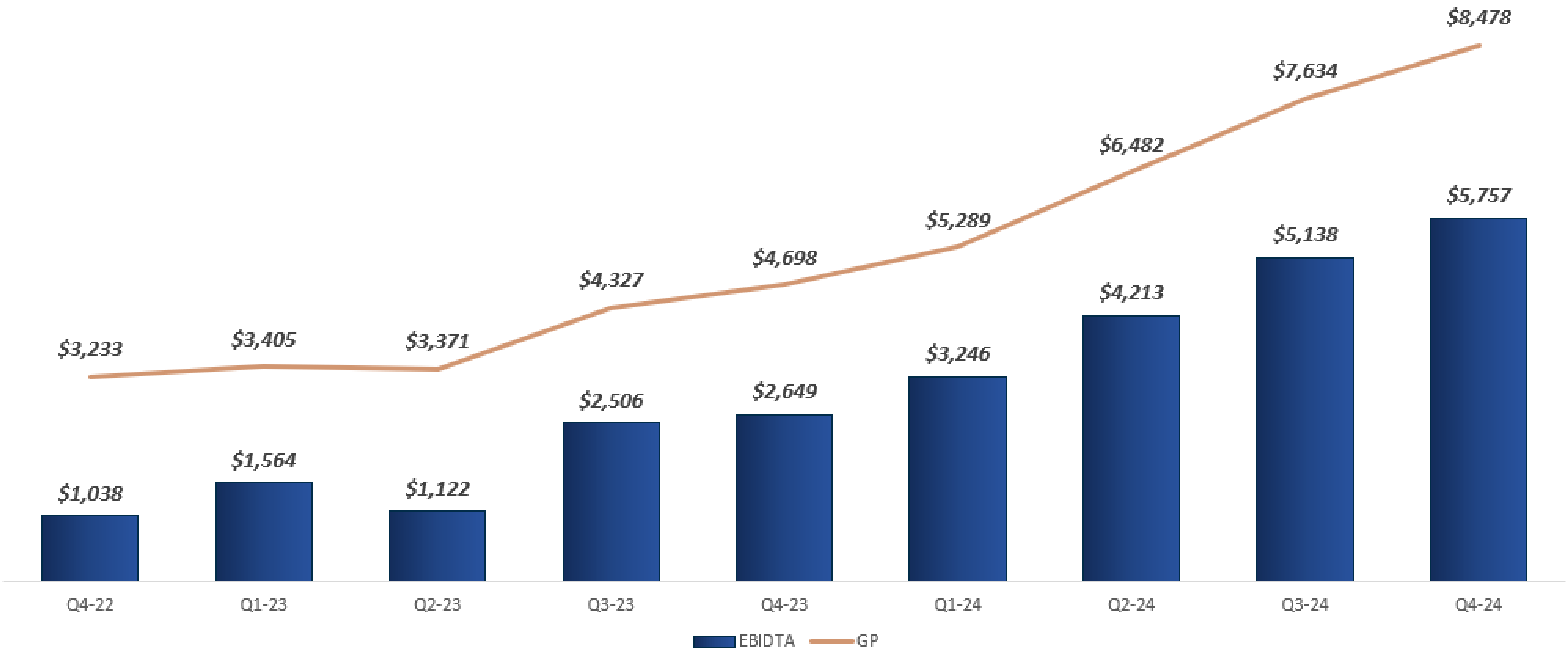
# Sales Trend K$

**Sales CAGR: 9%**



## Consistent Growth in Sales

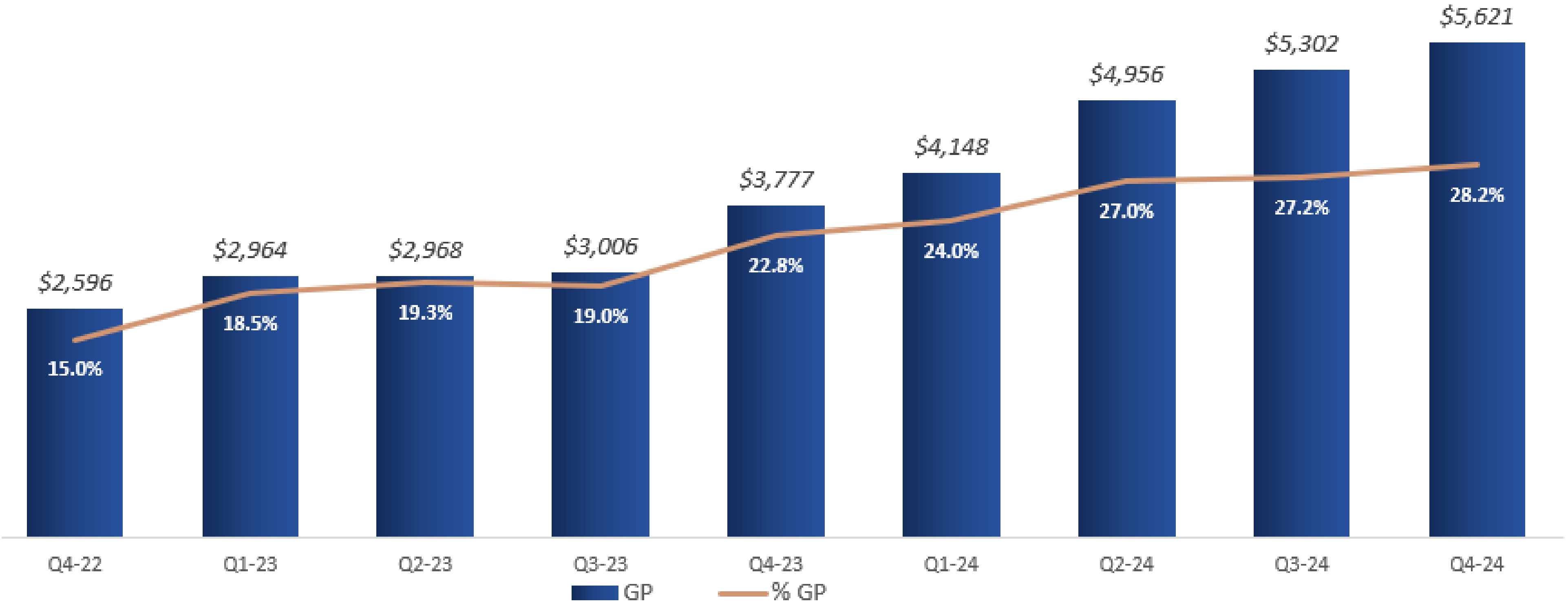
# Consolidate EBITDA & GP Trends K$



**CAGR GP 2022 >> 2024: 38.3%**
**CAGR EBITDA TTM 2022 >> 2024: 58.5%**

**Ongoing improvement in operational efficiency and product mix**

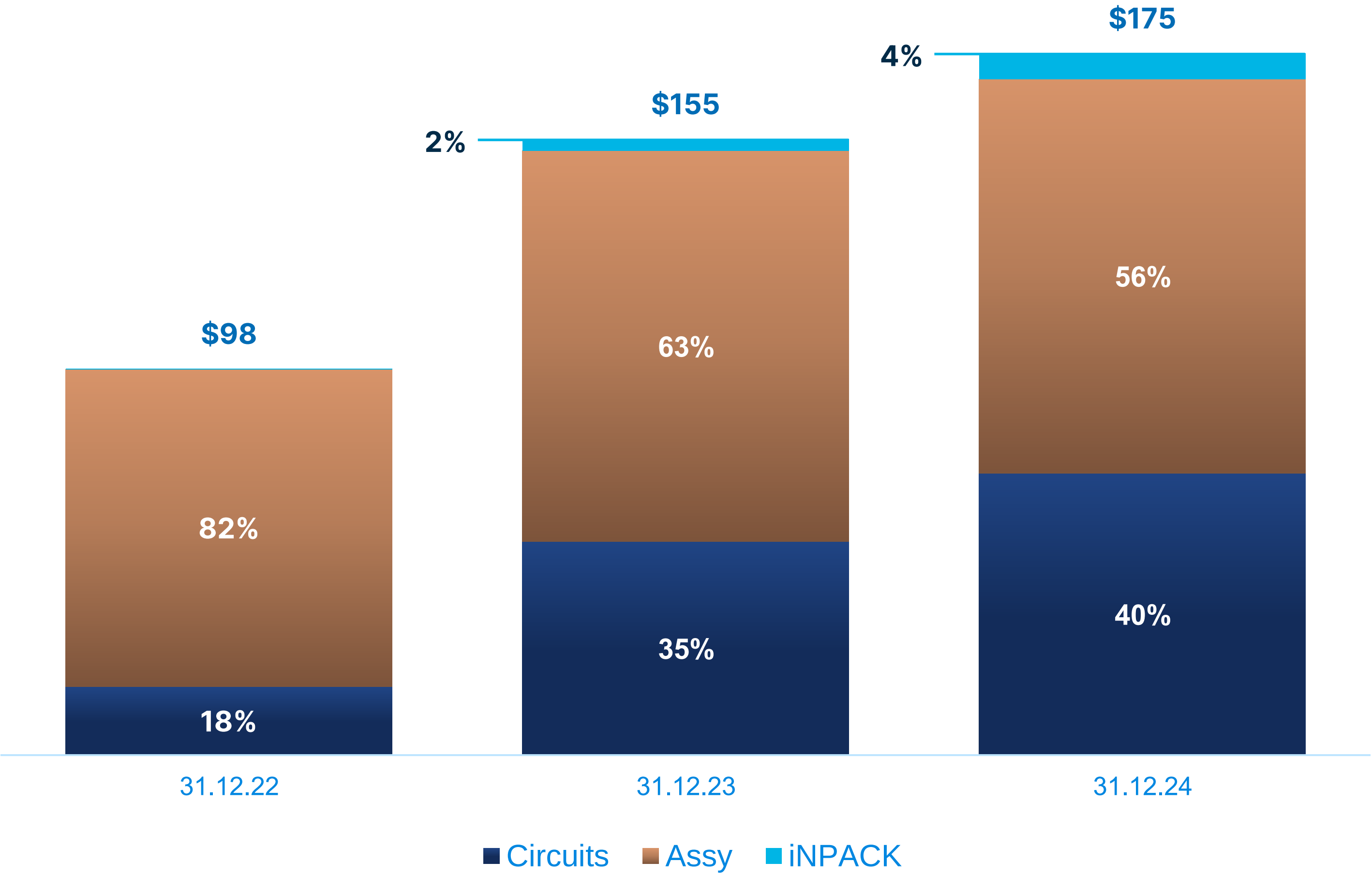
# Circuits Division GP K$ Trend



**CAGR GP TTM 2022 >> 2024: 34.4%**

**Double GP by product mix and revenue stream, driven by our proprietary technology and strong OEM partnerships**

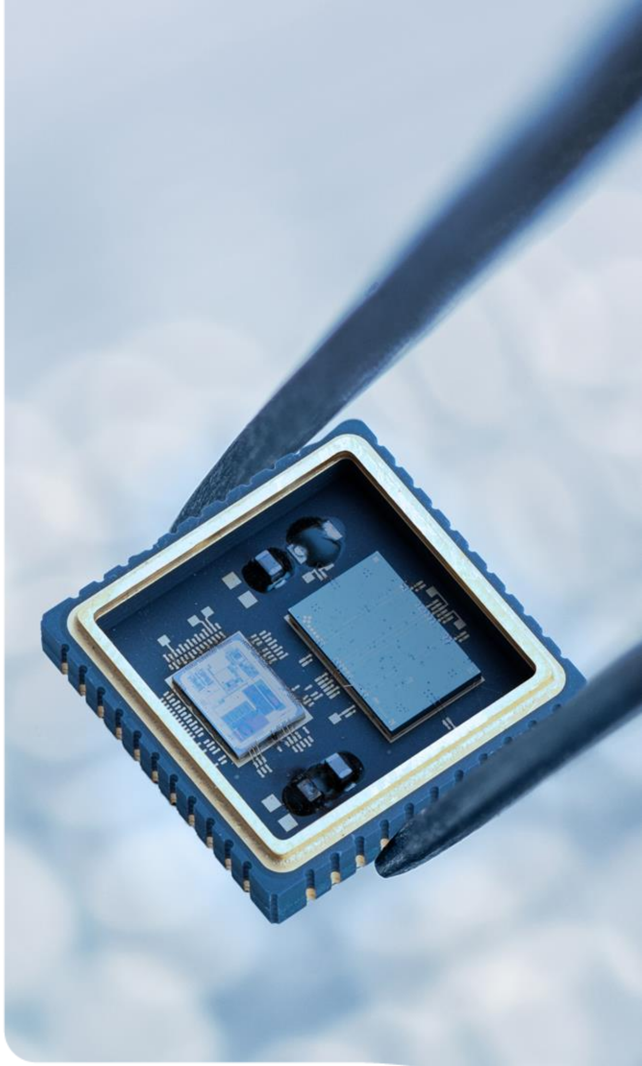
# Backlog & Long Term Agreements (LTA) M$



Information presented in this chart is based on dates adjacent to the release of the financial statements

# Our Path Forward -Continued Growth

- A **strong backlog** ensures continued revenue growth across all divisions.
- We are **involved in major programs** within the Defense & Aerospace, Medical, and Industrial Instruments sectors, serving key customers.
- The current **business climate**, influenced by geopolitical tensions, **drives demand** for advanced hardware electronics solutions in the Western market.
- Our **product mix emphasizes advanced technologies and miniaturization**, contributing to profit improvement.
- We are **expanding our capacity** through capital expenditures to address production bottlenecks and enhance operational efficiency.



# Thank You