

# SEAL SQ

semiconductors + quantum

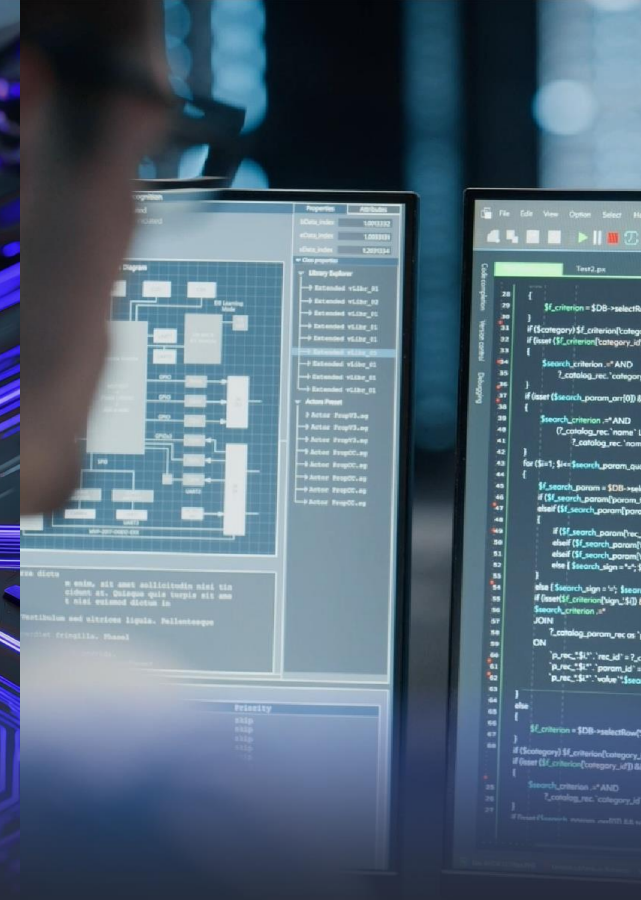
## *Investor Presentation (At a Glance)*

*June 2025*

**End-to-End  
Post Quantum  
Security Solutions**



**Quantum Resistant  
Chips**



**Post-Quantum  
Cryptography PKI**

**Stay Safe from  
Quantum Attacks**

# About SEALSQ

## SEALSQ develops and sells

### Semiconductors, PKI and Post-Quantum technology hardware and software products

#### SEALSQ Corp.

Established	<b>1998</b> (acquired by WISEKey, parent company of SEALSQ in 2016 and reorganized in 2022)
Headquarters	<b>France</b>
Employees	<b>~60 total</b> <b>~25 R&amp;D focused</b>
Client base	<b>30+ countries</b>
Patents	<b>118 security related</b>

#### Certifications



#### Data as of June 2025

Nasdaq listed	<b>May 2023</b>
Ticker symbol	<b>LAES</b>
Shares Outstanding	
Ordinary Shares	<b>114.5 Million**</b>
F shares *	<b>1,499,700 (plus 77 warrants)</b>
Stock price	<b>\$3.91/share</b>
Market cap	<b>\$448 million</b>

*\* In terms of dividend rights, 1 F share is equivalent to 5 Ordinary shares*

*\*\* Data as of June 9, 2025*

# SEALSQ: Investment Highlights

## Investing in the Future

- ✓ Made significant progress in **strategic transformation to post-quantum market leader**.
- ✓ Further **expanded global client base** with a focus on increased presence in U.S.
- ✓ Introduced a **variety of new products** and services; tapping into new revenue streams.
- ✓ **R&D investments**; ambitious roadmap to launch next generation post-quantum chips in 2025.

## Targeting Acquisitions

- ✓ In exclusive negotiations to acquire IC ALPS, an ASIC design and supply specialist based in Grenoble, France.

## Major Initiatives

**Four major strategic initiatives** to drive growth and profitability in 2025 and beyond

1. Launch of post-quantum chips
2. Expand global presence through Open Semiconductor Test and Personalization (“OSPT”) Centers
3. Investment into quantum companies
4. Satellite connectivity in collaboration with WISat.Space



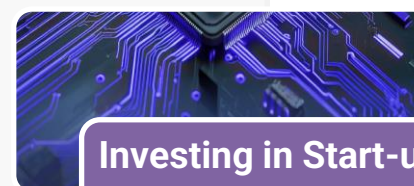
### Strong Cash Balance

• \$85M at 12/31/2024



### R&D Investments

• Continued investments in post-quantum chips



### Investing in Start-ups

• \$20M Allocated



### Targeting Acquisitions

• In exclusive negotiations with IC ALPS

# SEALSQ at a Glance

## The only digital security company acting as...



- Full range of FIPS & Common Criteria Certified Secure microcontrollers.
- A managed PKI-aaS platform combined with trusted hardware provisioning services.
- European independent Root-of-Trust featuring a Matter PAI and WISUN accredited Root of Trust.
- A cutting-edge R&D roadmap to develop certified chips running Post-Quantum algorithms and a Post Quantum Root of Trust.

## Customer Benefits

### OEM

- Achieve easy, fast & cost-effective product compliance with major standards (Matter, US Cyber Trust Mark, FIPS, CE...).
- Ensure product and data Integrity, Authenticity and Confidentiality.
- Securely provision devices with trusted identities on premises or remotely at any scale.

### Operators & Service Providers

- Easily and securely manage assets & users identity lifecycle at any scale.
- Securely collect data from endpoints (sensors, devices, gateways).
- Connect with sensors anywhere on earth using pico-satellite connectivity.

### Brands

- Prevent counterfeiting & enable authentic Consumer Engagement.
- Mint device identities into trusted blockchains creating NFTs.



# Use Cases: Markets We Serve



## Smart Home

Secure Elements pre-provisioned with Matter Device Attestation Certificates: Faster compliance, easier scale-up, and highest security for lower costs

**Inventec**



## IP Protection

Personalized secure elements embedded in electronic boards to protect design Intellectual Property and avoid grey market and counterfeiting.



## Smart Grid

Full Root to Chip security solution  
FIPS 140-3 certified for leading smart meter manufacturers

**Landis+Gyr**



## Smart Factory

PKI and Secure elements to protect data and authenticate IIoT edge sensors and gateways in "Industry 4.0" production facilities

**SIEMENS**



## EV Charging

Managed PKI solution & ready-to-use FIPS certified secure elements for Charging Stations and Vehicles

**VESTEL**



## Healthcare

Solutions to protect patient data confidentiality, track and trace bio-sensitive materials, and avoid counterfeit medical devices or products

**Medtronic**



## Military & Government

Specific integrated solutions for secure communications and vehicles: P25 radios, Secure UAVs

**Parrot**



## Secure Access:

Open hardware platform to run sensitive applications that control access to data (Crypto Wallets, Secure USB storage) or facilities (Smart cards, SIP designs)

**LEGIC**

# SEAL SQ Semiconductor & Embedded Software

## APPLICATIONS



### Post Quantum Chips

CCEAL 5+ RISC V Quantum Resistant  
Hardware platform with an **optional TPM  
Stack firmware**

- Secure Storage
- Access Control
- Custom Application
- TPM: PC, Tablets, Industrial



### MS600X FAMILY

CC EAL 5+ Certified Secure Controller family  
delivered with SDK for OS development

- Secure Storage
- Access Control
- Custom Application



### VaultIC FAMILY

CC EAL4+ & FIPS 140-3 Certified Secure  
Controller family with Embedded  
Firmware designed for IoT strong  
authentication & secure com' channel

- IoT Security
- Device to Device Auth.
- Device to Cloud Auth.

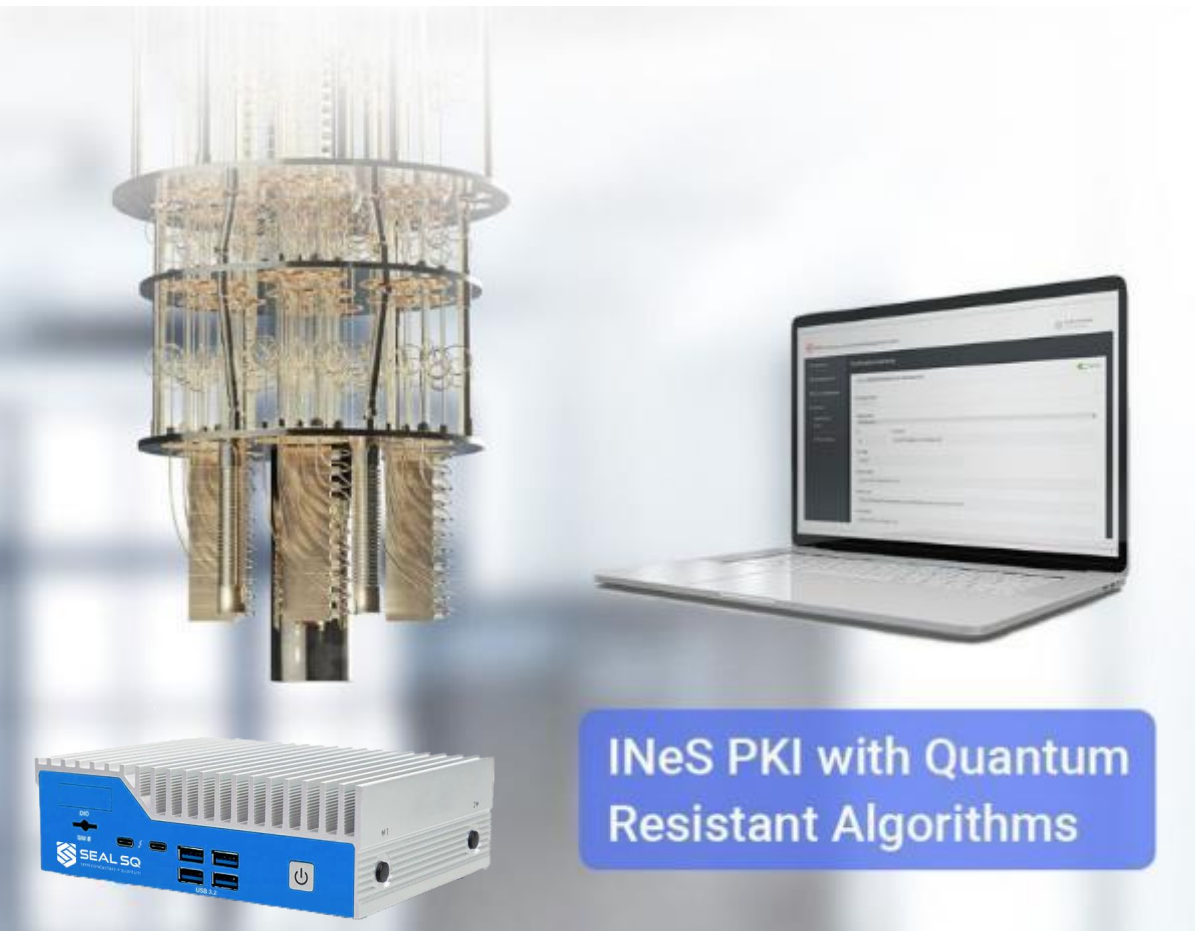


### SCR FAMILY

Full range of chips to build Smartcard  
readers

- POS terminals
- Portable readers
- NFC enabled devices

# SEALSQ Quantum Resistant Trust Services



- ◆ In 2024, NIST finalized the selection of several quantum-resistant cryptographic algorithms to be used as standards

*(for instance, Crystals-Kyber or Crystals-Dilithium)*

- ◆ SEALSQ has developed a Quantum Root-of-Trust and is...
  - Using these cutting-edge algorithms within its PKI services.
  - Can operate seamlessly on classical hardware, ensuring compatibility with current devices and systems



# Value Proposition & Key Differentiators

## **Post-Quantum Technology**

Quantum-resistant chips in 2025, and post-quantum algorithms already running for PKI

## **Quantum Root-of-Trust**

Swiss-based Quantum Root of Trust, accredited by numerous industry ecosystems or standards such as WebTrust, Matter, GSMA and Wi-SUN

## **Digital Security PURE Player**

We focus only on security, unlike our biggest hardware competitors who specialize in a broad range of embedded components.

## **Digital Security FULL Player**

The only market player integrating all aspects of a connected device's security from the Root-of-Trust to the Secure Elements

## **Customization / ASICS**

SEALSQ can design and deliver tailor-made quantum resistant security chips to meet specific performance and security needs of large clients.

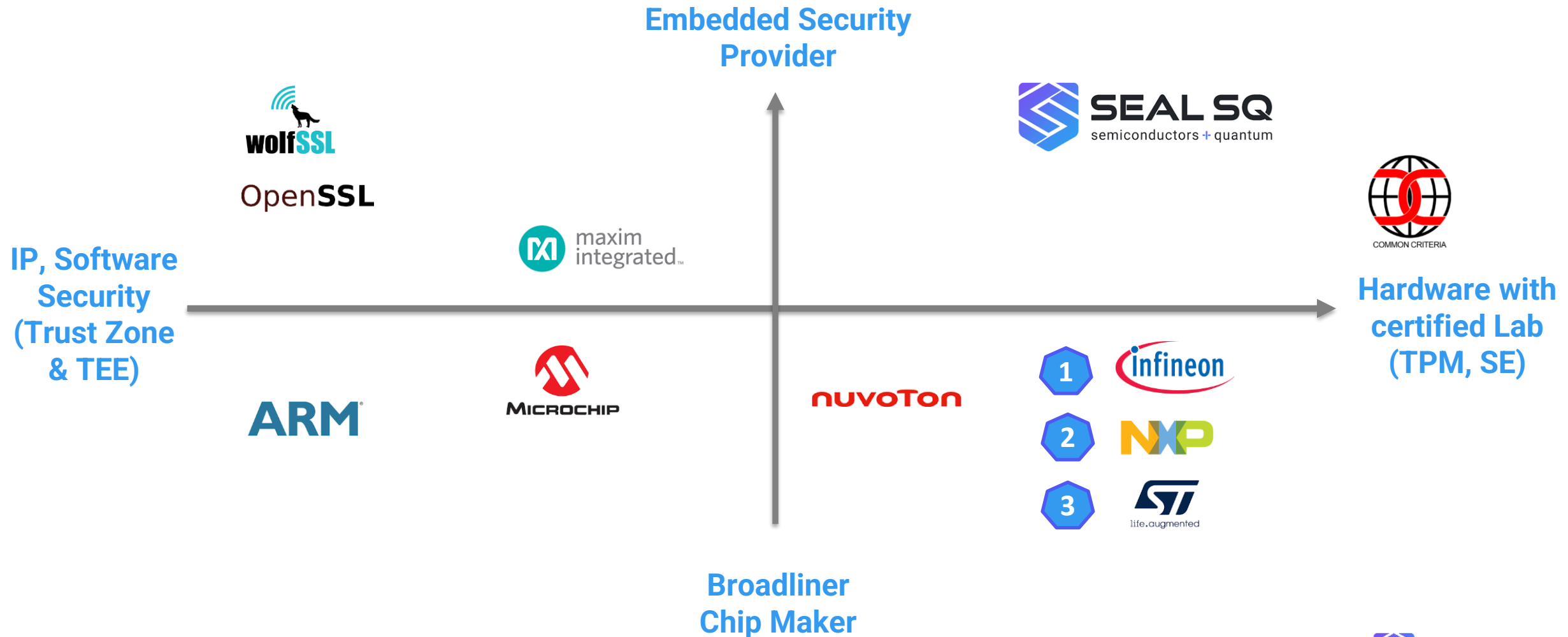
## **Fabless**

Cost-efficient, flexible business model focusing on the core profit area of the value chain (semiconductor design & trust services).



# Competition Mapping on Embedded Security

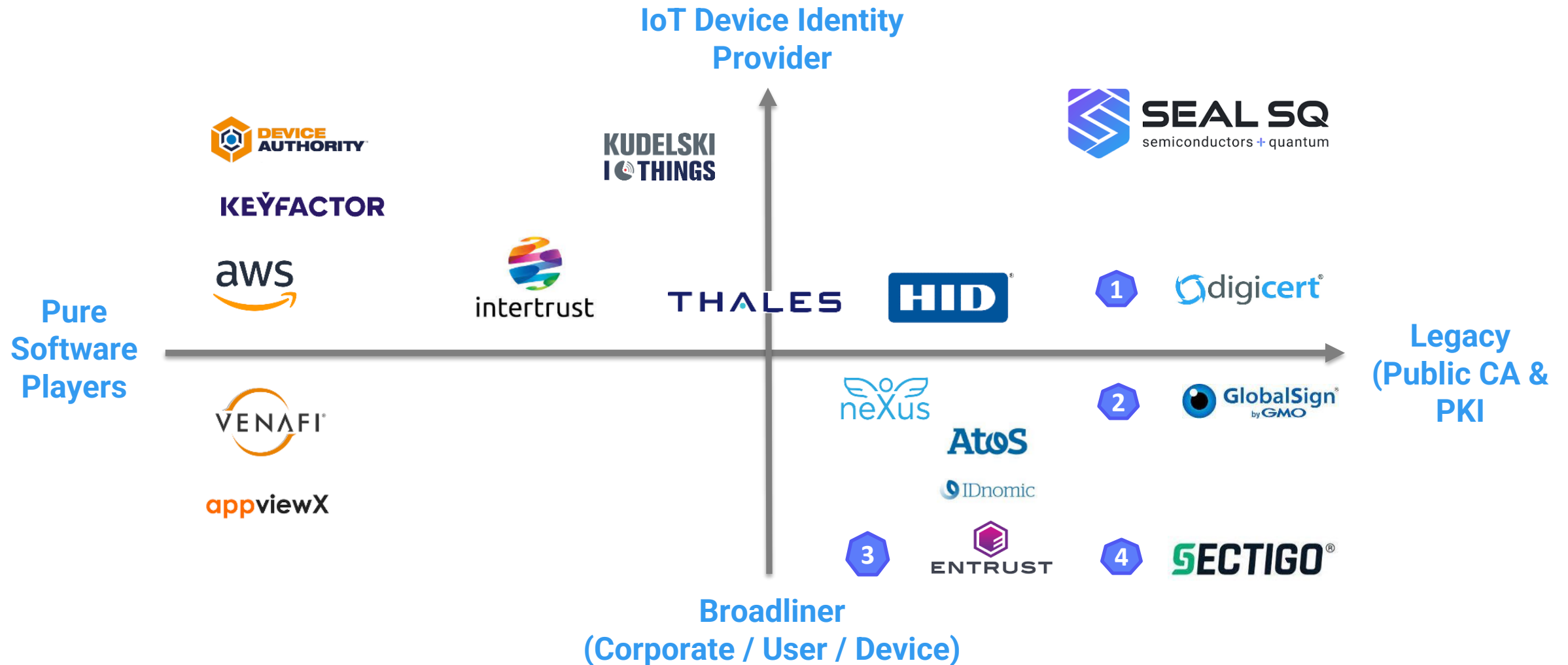
(Software & Hardware)



Ranking in Market Share



# Competition Mapping on Trust Services



# Major Strategic Initiatives

1

## QUASAR Program

Full range of quantum resistant semiconductors to be launched in 2025

2

## OSPT Centers

Establish High-performance chip design & customization centers

3

## Investment in Quantum Companies

20M\$ Fund to invest in Quantum-Tech companies

4

## Satellite Connectivity

Cost-effective IoT solutions for industrial applications

# Investment roadmap



**Target to complete acquisition in Q2 2025**  
(Due diligence in progress)

- On-demand ASIC/SoC design and supply company
- 100+ experienced design engineers based in France (Grenoble & Toulouse)
- Established long-term customers in healthcare, automotive & industry 4.0
- Listed as recommended design partner by major foundries (TSMC, Intel, Xfab, OSRAM)

**+ \$20M** Allocated to startup investments in

- Quantum computing
- Quantum-as-a-Service (QaaS)
- AI-driven semiconductor technologies

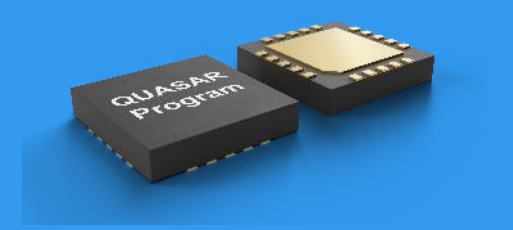
First investment already completed



Quantum Software-as-a-Service



# SEAL SQ QUASAR Program



## New Secure Chip

RISC-V CPU

A new “Power engine”  
2x faster than competition



## New PQ CRYPTO Engine

KYBER

DILITHIUM



## Firmware Update

Fault Resistant Firmware Loader

Adaptation / Customization  
at software level



# Semiconductor Design & OSPT Centers

- SEALSQ offers countries the **ability to develop their own OSPT Centers** through Public-Private Partnerships (PPP).
- OSPT Centers focus on **local manufacturing** to meet the **highest standards of security and certification** like Common Criteria and NIST.
- Governments, including the US and EU, are currently **establishing incentives to increase supply chain resilience**, emphasizing the critical timing of SEALSQ's initiative.



## OSAT Centers

Established



France

Under Negotiation



United States



Spain

Asia / Middle East / Other



# Satellite Connectivity

*In Collaboration with WISat.Space*

SEALSQ, in collaboration with WISat.Space, are developing the first cost effective and secure IoT connectivity solution anywhere on Earth, using picosatellites and low-power sensors.

## Current Problem

Costly connectivity gap for a growing number of connected devices.

**~80%**

Terrestrial connectivity gap

**+25B**

IoT connected devices (2030)

**Costly, Inefficient & Complex**

Current solutions

## SEALSQ Solutions

Global cost-effective solutions for a wide variety of applications including livestock, wearables, agriculture, industrials, tracking, to name a few.

### Use Cases

#### Smart Agriculture & Farming

Water management & optimization, livestock location & illness detection, analytic predictions

#### Logistics with Smart Container

Traceability, food chain audits, tracking

#### Infrastructure

Galvanic corrosion, voltage & current, vibrations



# FY 2024 Financial Overview

As expected, **2024 was a transitional year** given:

- Excess inventories at legacy customers
- Customers and prospects awaiting availability of next-generation chips
- Impact of global economic slowdown

FY 2024 performance was reflected of this slowdown, but also of the resilience of SEALSQ to adapt to ever changing technology standards.

The Company is well positioned to capitalize on pre-shortage demand from legacy customers and new business opportunities, expected to materialize in 2025.

**\$11M**  
**Revenue**  
*FY 2024 (unaudited)*

**\$85M**  
**cash reserve**  
*at December 31, 2024*

**Entirely clean**  
**balance sheet**  
*no warrants / no convertible debt*

**\$5M**  
**R&D Investments**  
*In FY 2024*  
*\$7.2M planned for FY 2025*



# 2025 Outlook

**Bookings +80%**  
*vs. same time in prior year*

**\$93M pipeline**  
*Potential contracts*

**>80 active engagements**  
*On new post-quantum TPM product opportunities*

**OSPT projects**  
*At least one agreement expected to  
be signed in H1 2025*

# Strategy for 2025 and Beyond

## Quantum Roadmap

**\$20M investment**  
in multiple Quantum companies

### Goal

Identify opportunities  
to integrate our technologies and  
enhance our Quantum Roadmap



# Contact Us

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CELEBRATING 50 YEARS

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