

SEAL SQ

semiconductors + quantum

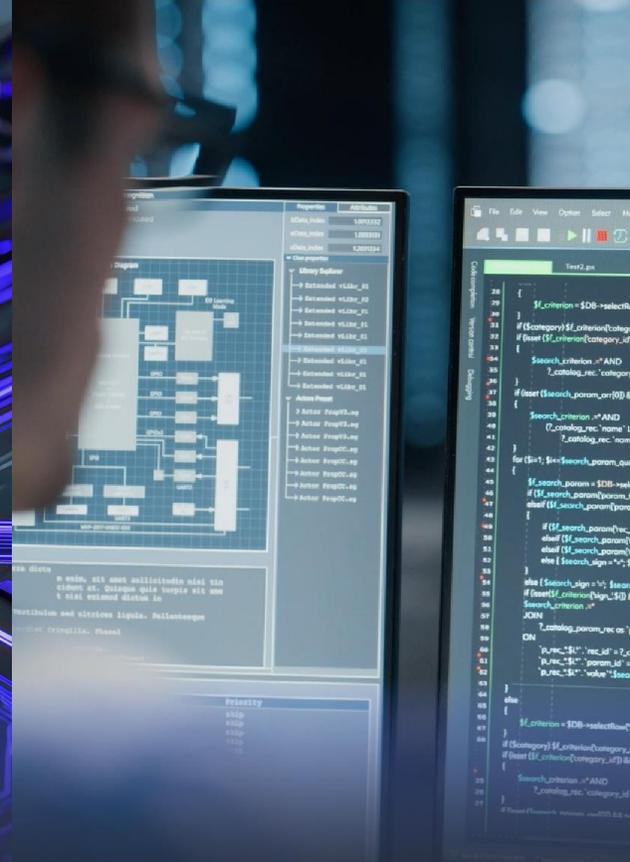
Investor Presentation (At a Glance)

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 **1998**
(acquired by WISEKey, parent company of SEALSQ in 2016 and reorganized in 2022)

Headquarters **France**

Employees **~60 total**
~25 R&D focused

Client base **30+ countries**

Patents **118 security related**

Certifications



Data as of June 2025

Nasdaq listed **May 2023**

Ticker symbol **LAES**

Shares Outstanding

Ordinary Shares **114.5 Million****

F shares * **1,499,700 (plus 77 warrants)**

Stock price **\$3.91/share**

Market cap **\$448 million**

** 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



Smart Grid

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

Landis+Gyr



EV Charging

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

VESTEL



Military & Government

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

Parrot



IP Protection

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

CISCO



Smart Factory

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

SIEMENS



Healthcare

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

Medtronic



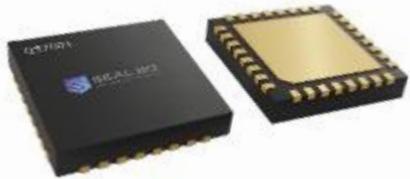
Secure Access:

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

LEGIC

SEALSQ 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

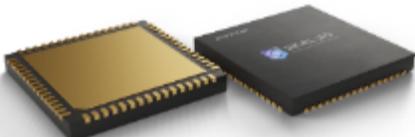
- Secure Storage
- Access Control
- Custom Application



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.

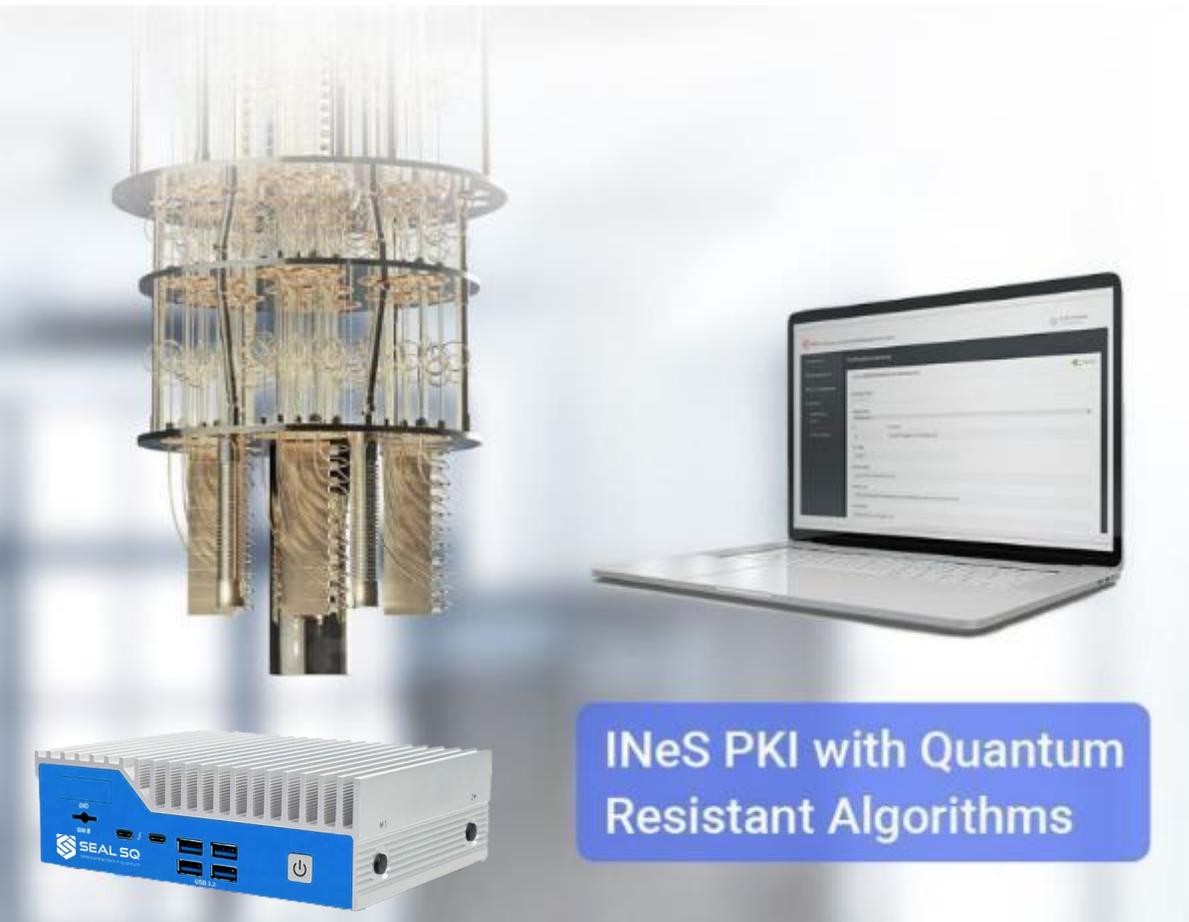


SCR FAMILY

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

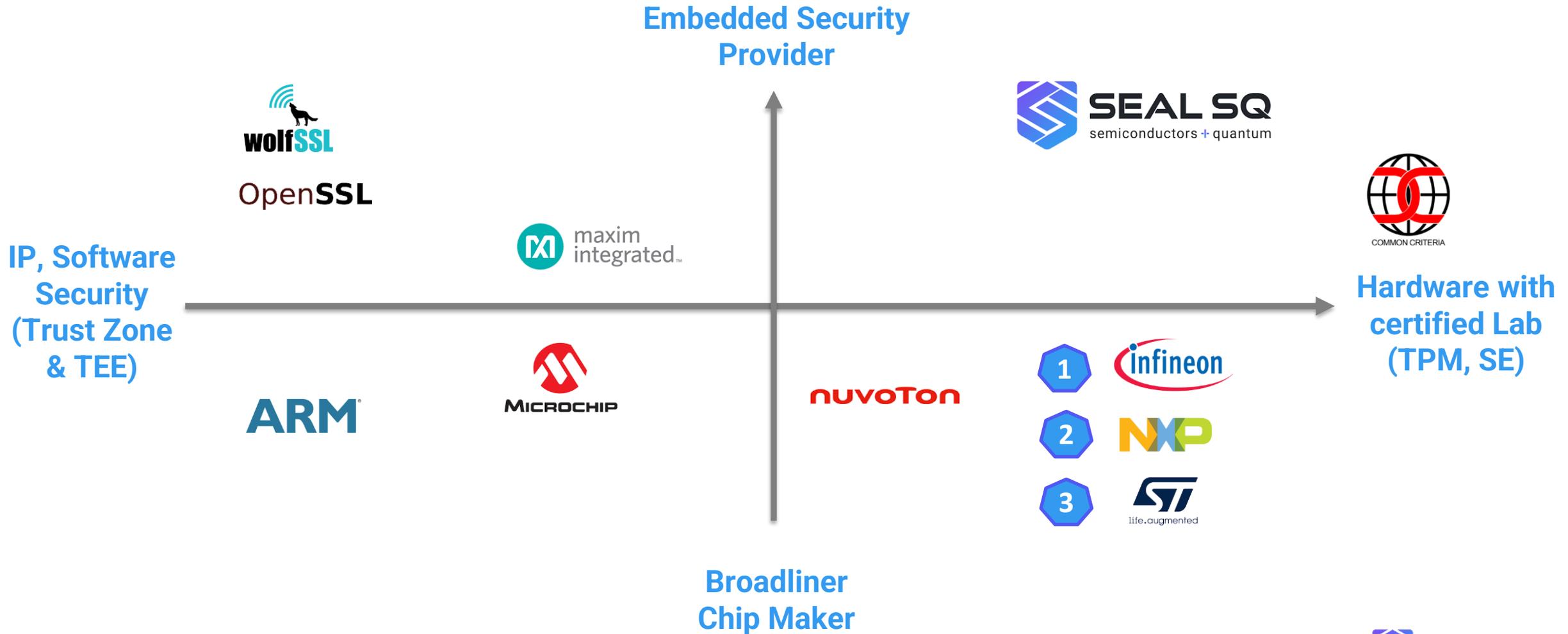
SEALSQ can design and deliver tailor-made quantum resistant security chips to meet specific performance and security needs of large clients.

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

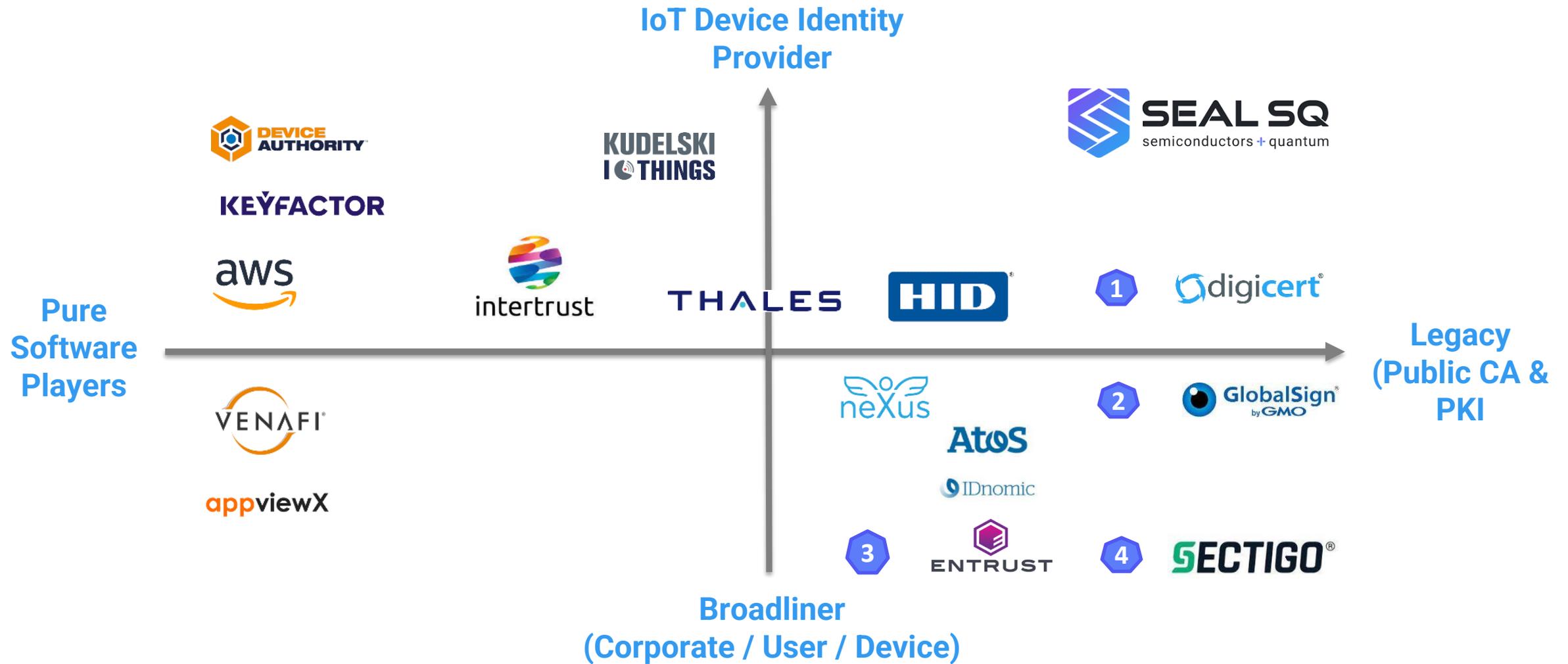
(Software & Hardware)



 Ranking in Market Share

 **SEAL SQ**
semiconductors + quantum

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

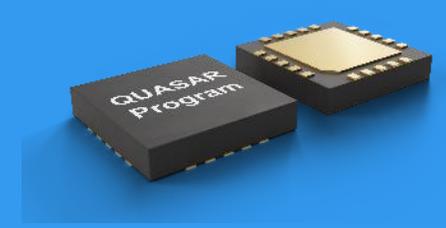
- Quantum computing
- Quantum-as-a-Service (QaaS)
- AI-driven semiconductor technologies

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

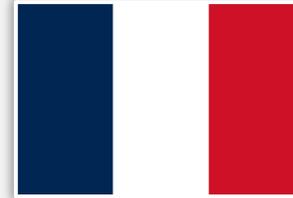
- SEALSQ offers countries the **ability to develop their own OSPT Centers** through Public-Private Partnerships (PPP).
- OSPT Centers focus on **local manufacturing** to meet the **highest standards of security and certification** like Common Criteria and NIST.
- Governments, including the US and EU,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

Certification Authorities



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



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EQUITY GROUP
CELEBRATING 50 YEARS

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