Investors Meeting

PCB TECHNOLOGIES™
leading the way

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.

Any forward-looking information is based on current estimates and assumptions, among others, by the Company's management, which, although Company believes are reasonable, are inherently uncertain and are partially based on subjective estimates. The realization or non-realization of the forward-looking information will be affected and depended on a variety of factors including the risk factors which are inherent to the Company's activity, third party decisions, including regulatory authorities and engagements with third parties, as well as by developments in the economic environment and the external factors which impact the Company's activity, which cannot be assessed in advance and are out of the Company's control. Actual results and achievements of the Company in the future may be materially different from those presented in the forward-looking information presented in this presentation.

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
leading the way

CEO Opening

Management Organization Chart

Oved Shapira
CEO

Tomer Dvash
CFO & Deputy CEO

Yaniv Maydar
VP R&D and Innovation,
GM INPACK

Yossi Ohayon
VP Head of
Circuits Division

Nir Marko
VP Head of
Assembly Division

Michael Digerman
VP Supply Chain & Trade

Tali Pedhazur-Zuri
VP HR

PCB TECHNOLOGIES at a Glance

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

Legacy
Since 1981
HQ is in Israel
792 Employees

Innovation
Strong R&D and Engineering Team
New Products - 25% of Total Revenue
+100 Customers Programs

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

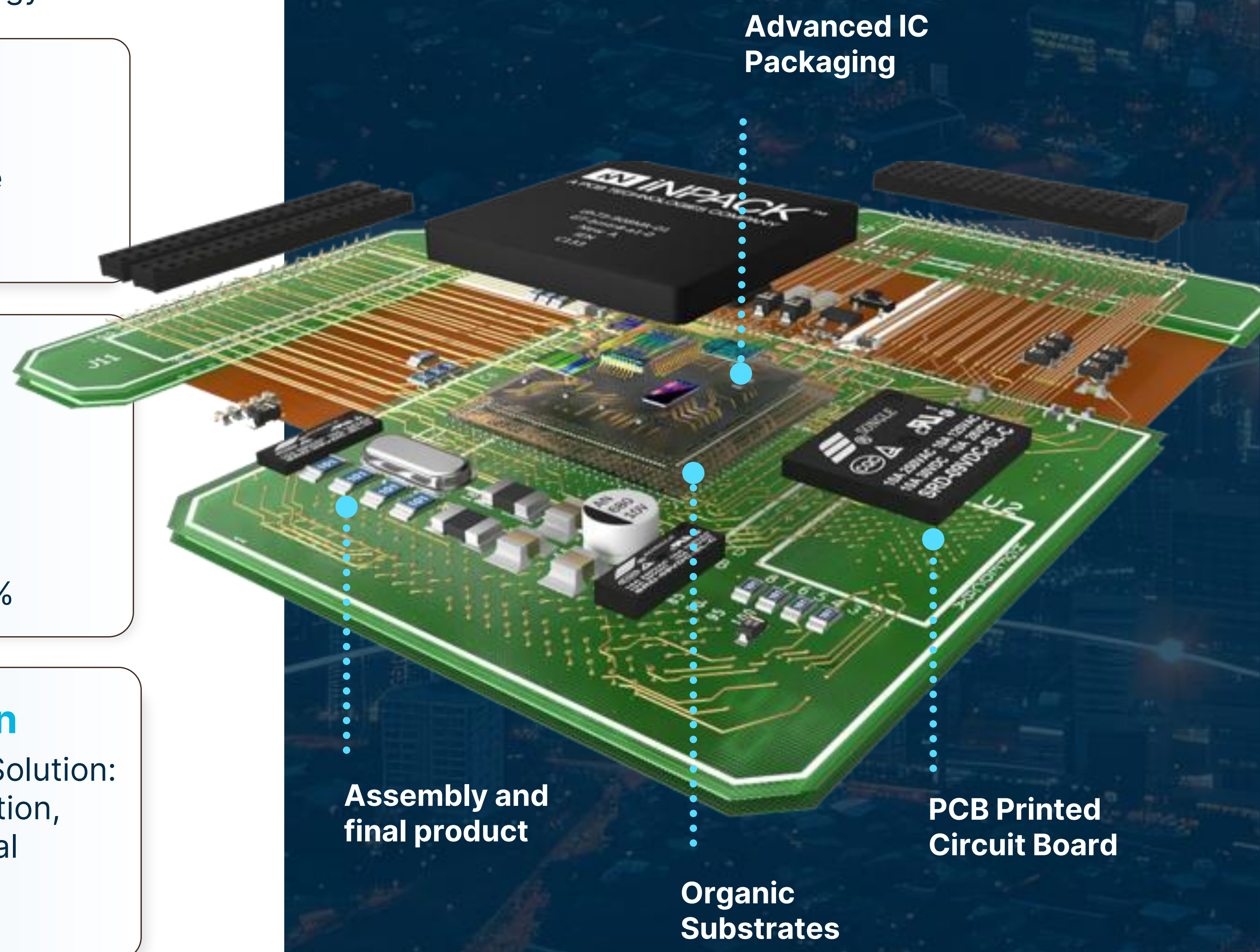
Performance
(Q3-23 > Q3-25)

TTM Revenue – 174 M$
CAGR Sales TTM : 13.5%
CAGR GP TTM : 61%
CAGR EBITDA TTM : 103%

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

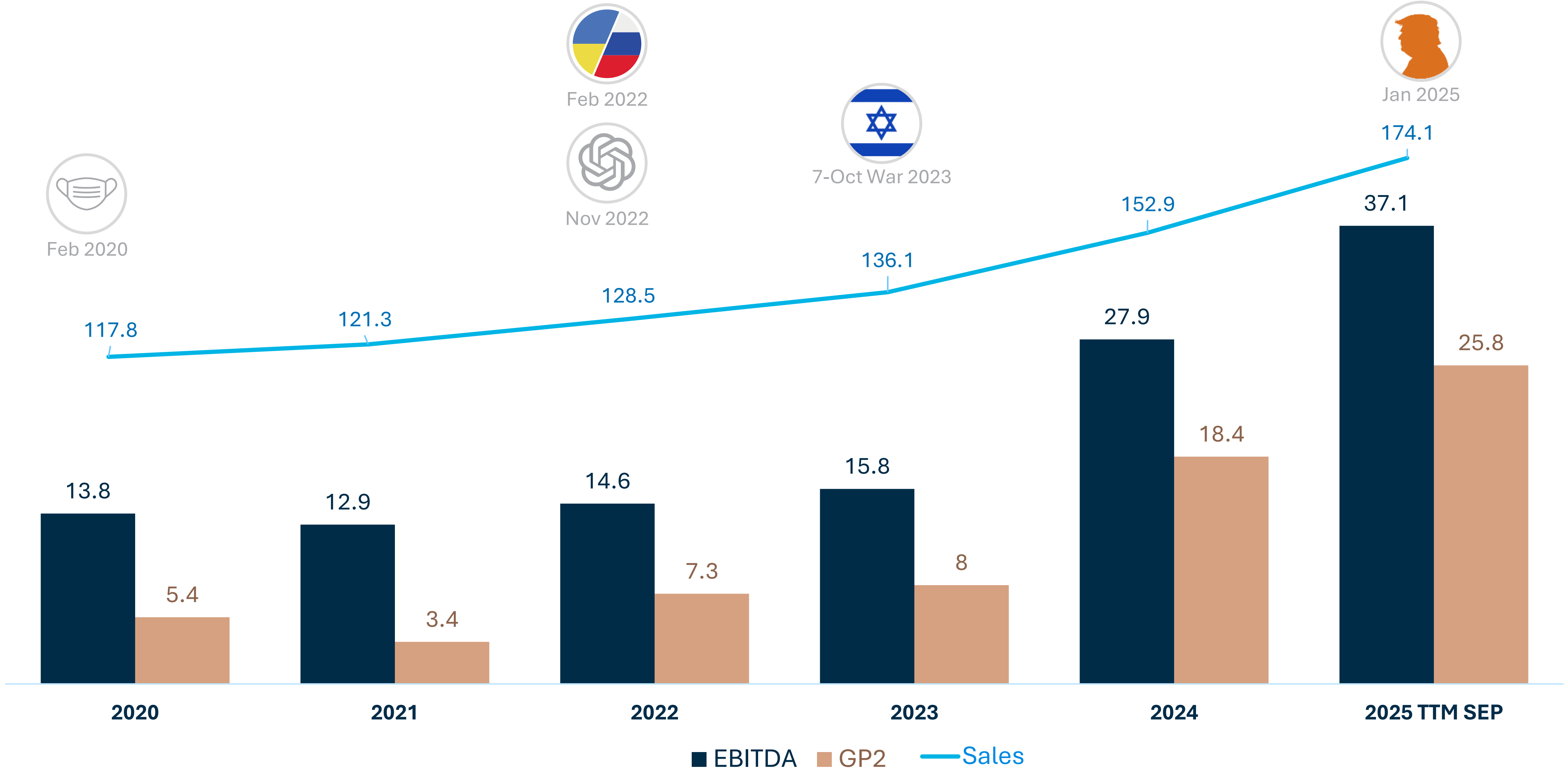
Sources: Yole, Mordor Intelligence



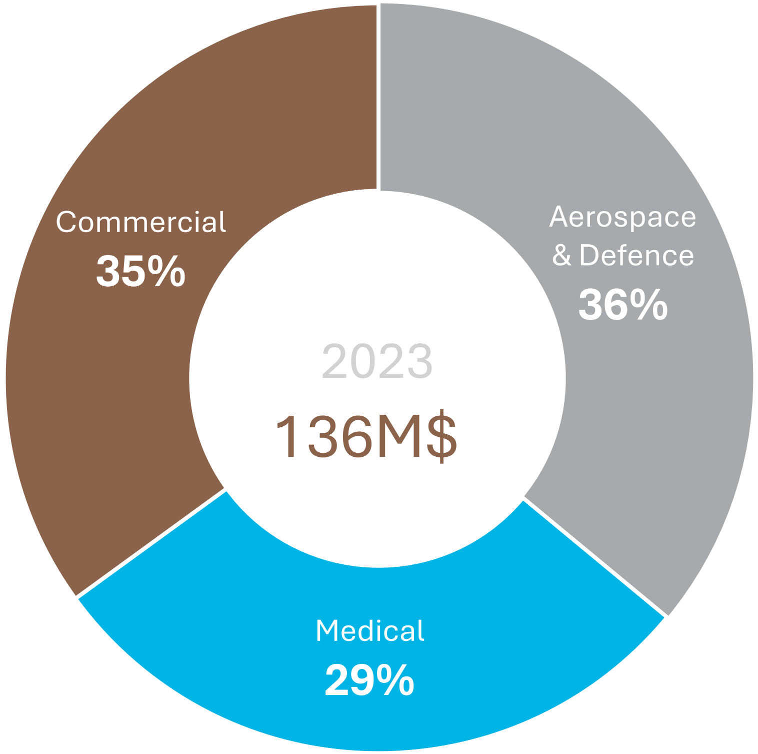
P&L Financial Results 2020-2025

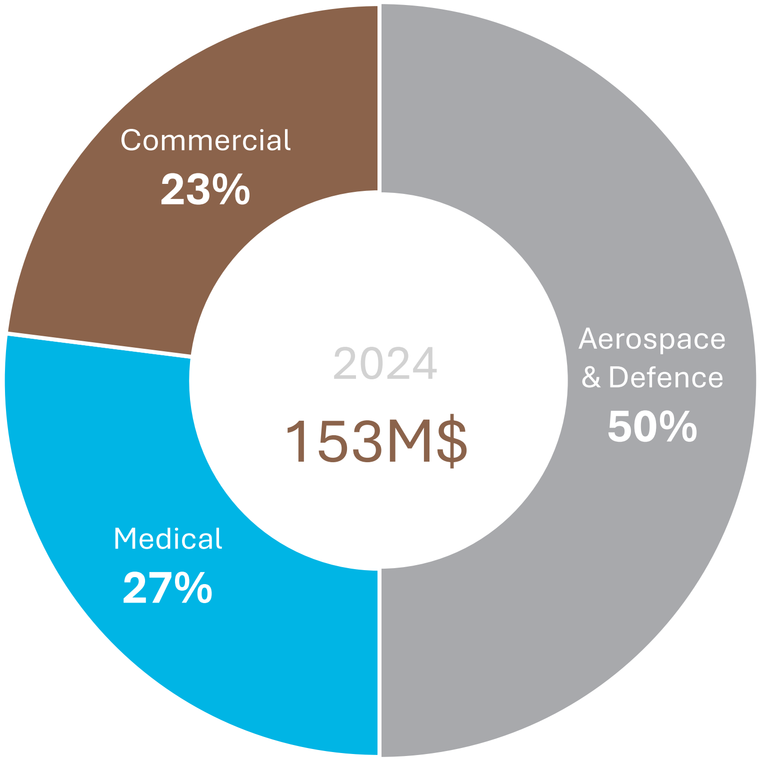
CAGR 2020-2025

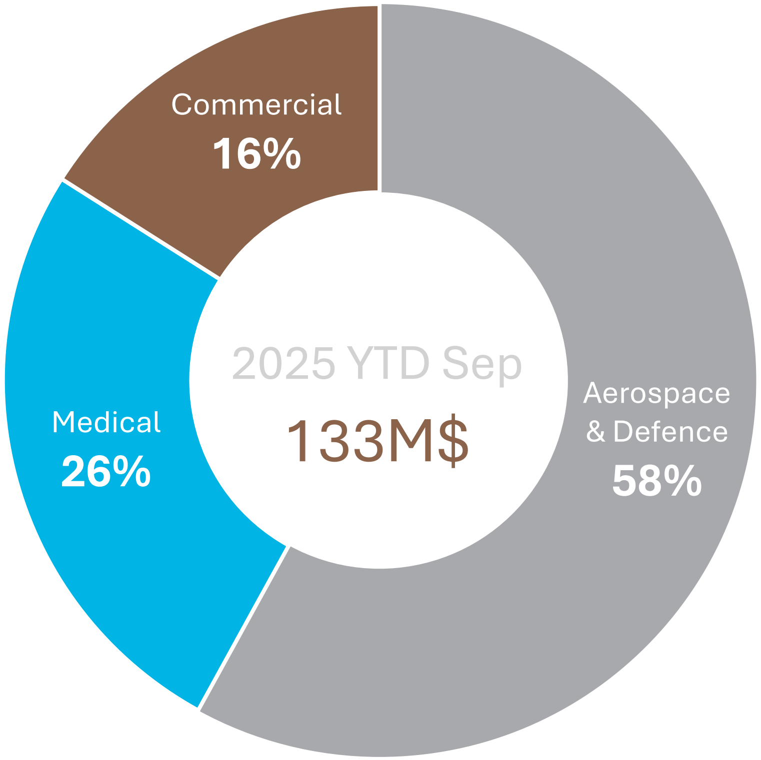
- Sales **8.1%**
- GP **21.8%**
- EBITDA: 36.8%



Revenue Mix by Segment







Volume, Mix and Operational Excellence

Over the last five years, **volume has grown superbly, while overhead costs have remained stable to moderate.**

Mix improvement derived from the demand for technology and solutions **results in better direct contribution margins.**

Operational excellence driven **scrap reduction and throughput improvement.**

Technology

Customer Needs

Miniaturization & ULTRA HDI (Substrate)

Heat dissipation & thermal management

High-precision & multi-layer registration

System integration & ODM solution

Our Investments (Last 5 Years)

Significant CAPEX investments	**43M$**
Increased R&D spending	**7.5M$**
Expansion of engineering headcount	**+40%**
Launch of INPACK's advanced packaging division.	

TM
External and buried Heat Sinks, Heavy Copper and High-End thermal conductivity materials

Sequential Lamination
Up to 5 lamination cycles for increased density

RIGID FLEX
Mixed material build-up / Book-binde

RIGID
From standard to extreme complexity blind, buried, stacked, back-drill, and more...

HDI
Allowing ambitious miniaturization by producing the most dense and accurate lines, spaces and laser drilled interconnects

FLEX
HDI / thin boards / various configurations

All-in-One Solution

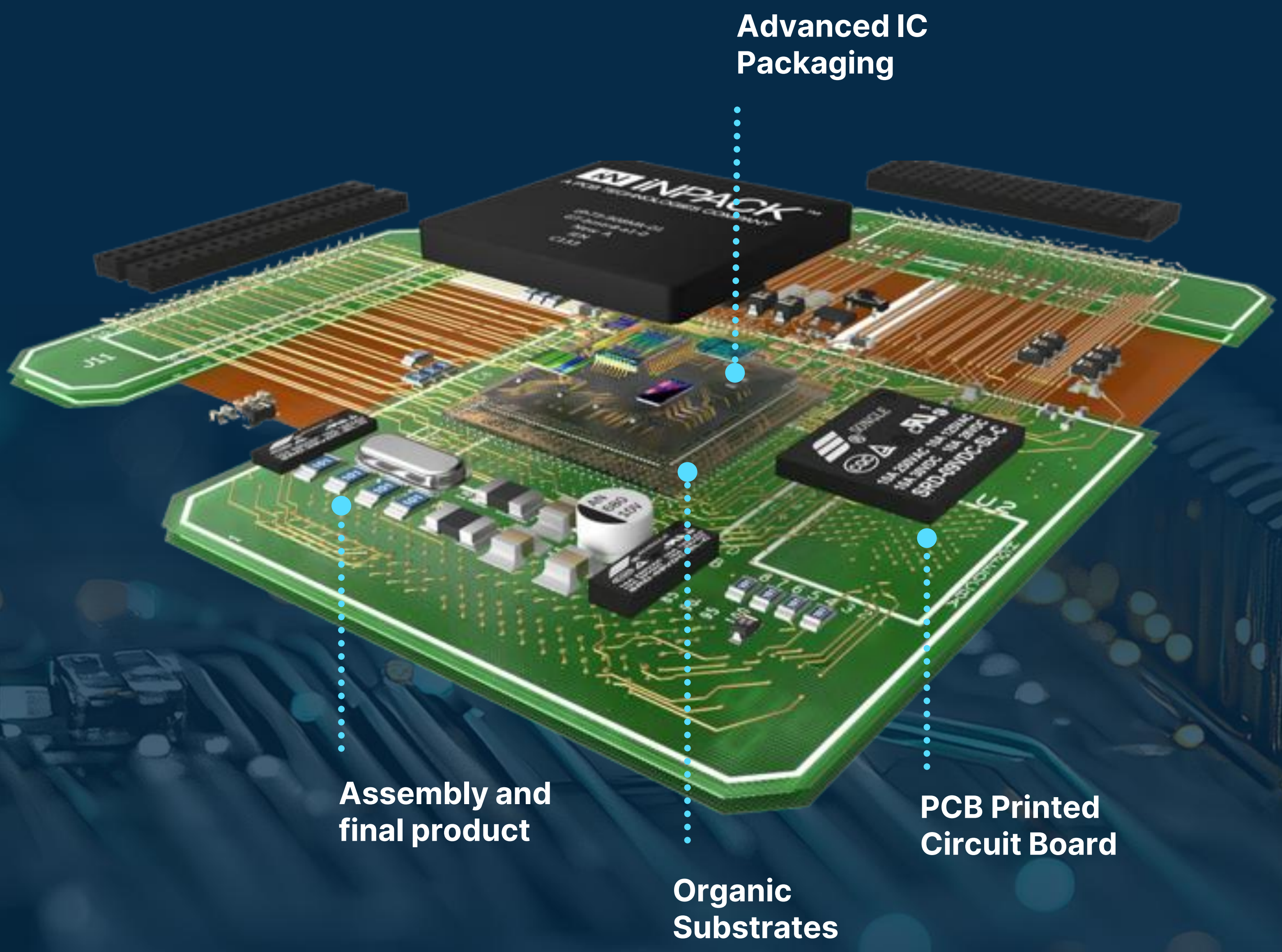
What’s in it for us?

Maximize profit potential on every technology vertical

Customer’s project time to market value

One-stop shop captivate

Generate revenue from NRE to mass production



Growth Potential, International TAM

Our current annual sales are about **1% of the TAM** in the US and the EU

	Company Share from 2024 Revenue	US+EU Total *EMS Market Size 2024 (B$)	PCB & Substrate Market Siz (B$)	IC Packaging Market Size (B$)	Assembly & Final Product Market Size (B$)	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

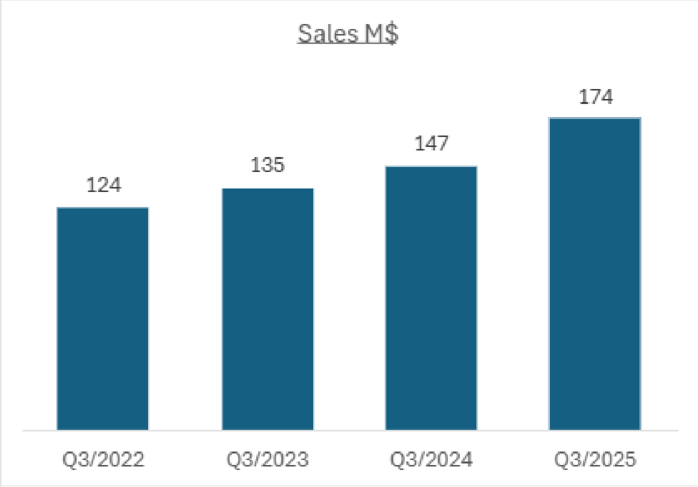
Sources: Mordor Intelligence, K.B.V Research

What we are going to do in the next years….

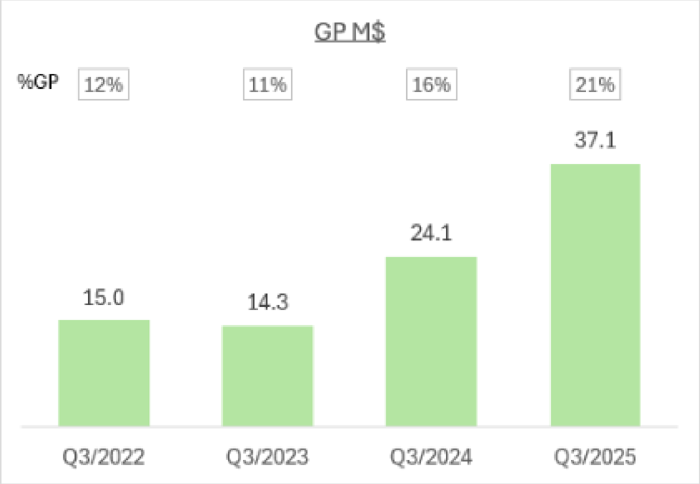
Capacity and efficiency	Capitalize on our process IP	Materialize the growth opportunity of international TAM.
New plating line – PCB	Substrate with ULTRA HDI and more…	Establish local operation and commercial team in the US and EU.
Automation – PCB / Assembly / INPACK	SIP and MCM	Support our PRIME customers' success- FMF and offset.
Increase in house capabilities	Increase from ODM services	Diversify Our customer portfolio.

Financial Overview

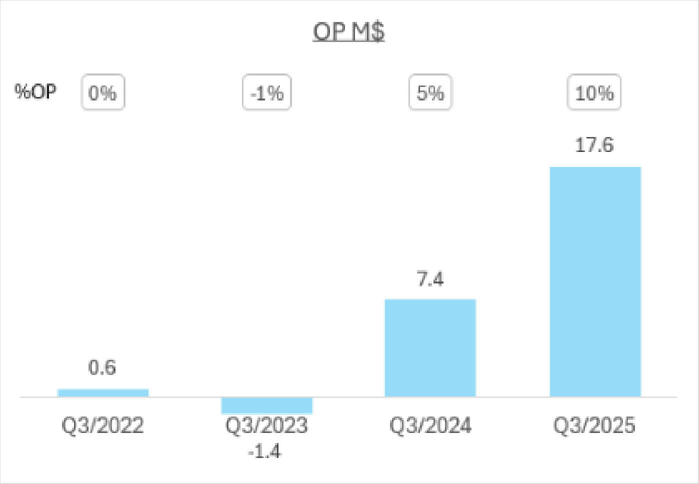
4 Years Financial Results Summary (Trailing 12 Months September 30)



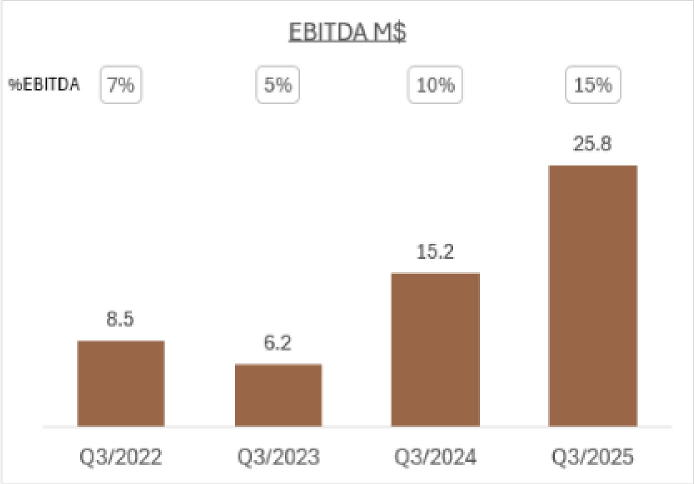
2022-2025 CAGR: 11.9%



2022-2025 CAGR: 35.2%

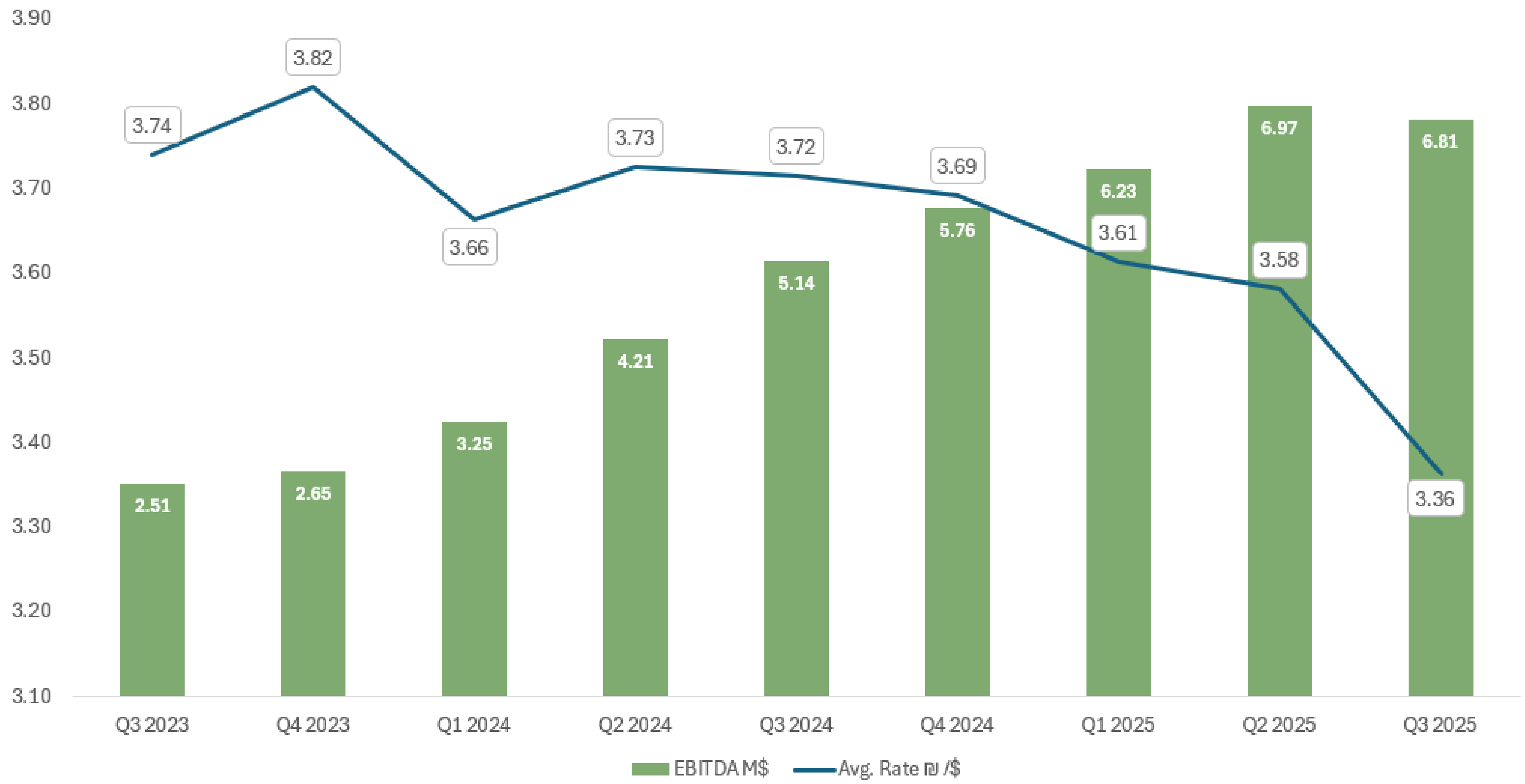


2022-2025 CAGR: 212%

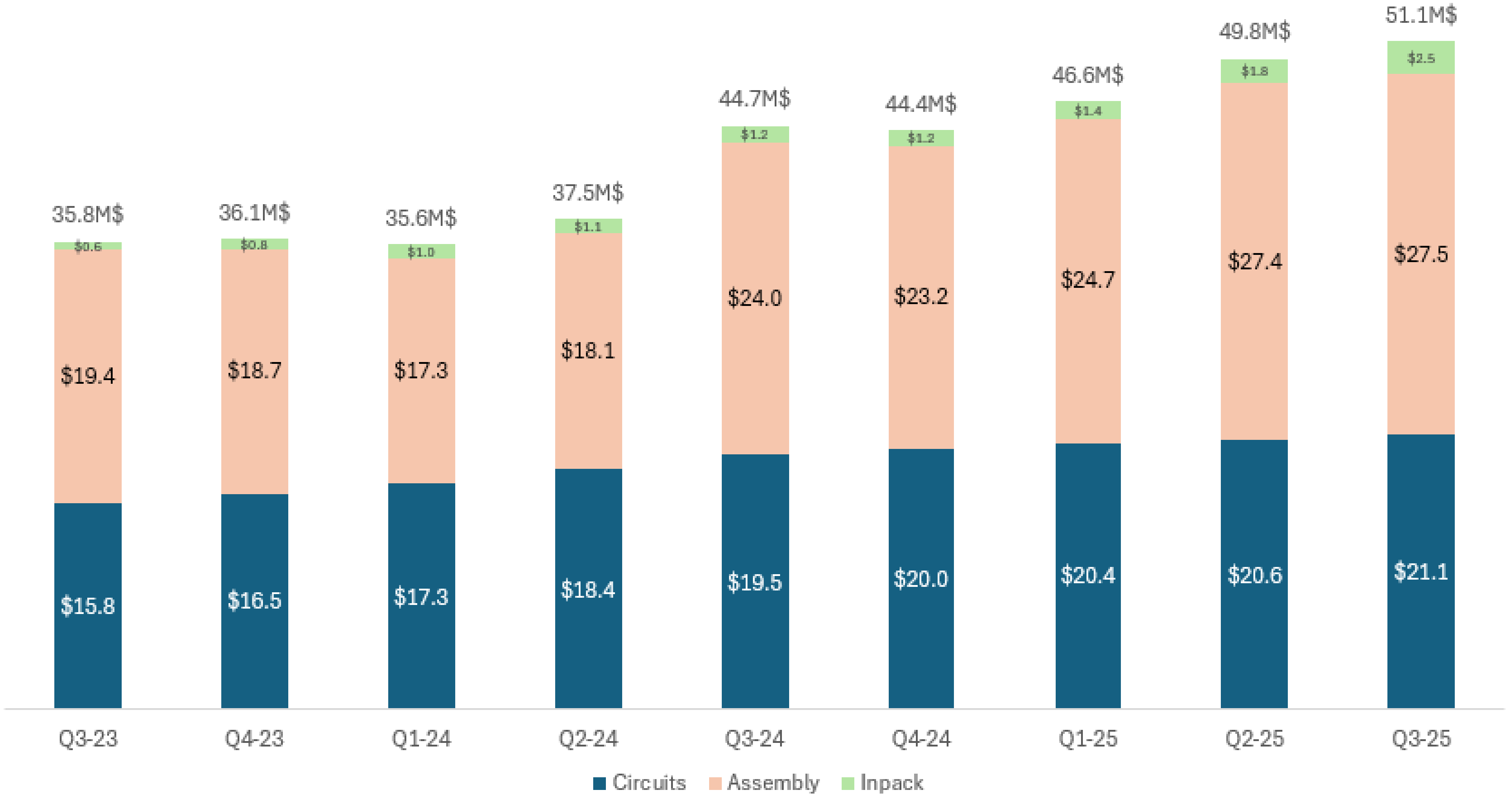


2022-2025 CAGR: 44.6%

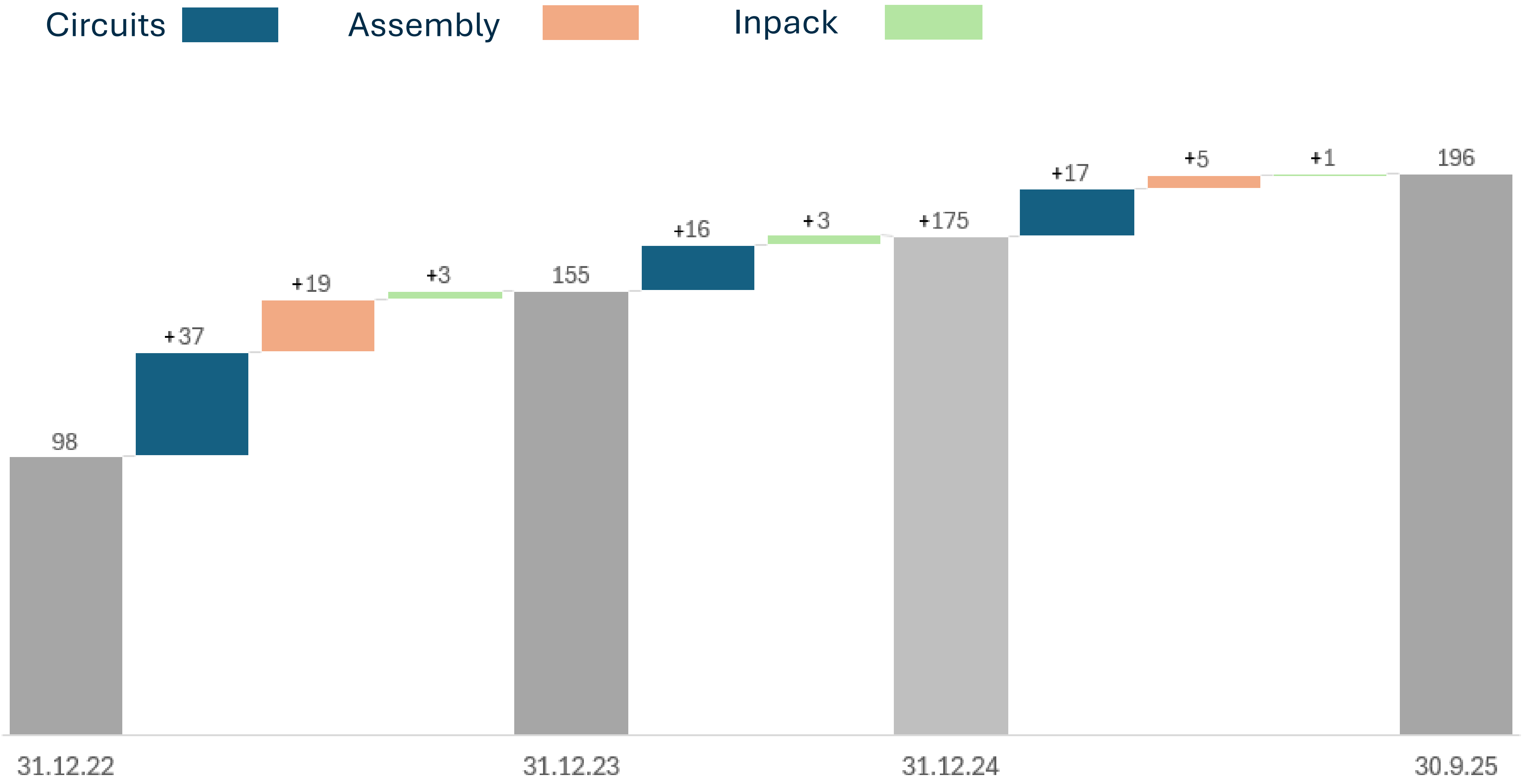
Growth Delivered Despite Significant Currency Headwinds



Quarterly Sales By Division (M$ Without IC Adj.)



Backlog + Long Term Agreements (M$)



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

Assembly Division

Market Size & Growth - EMS

- The global EMS (Electronics Manufacturing Services) market in 2025 is valued at approximately 620-650 billion USD.
- The Israeli EMS market is estimated to be worth between 1.2-1.6 billion USD (in terms of direct revenue for contract manufacturers).
- Assembly division market share in the Israeli market is estimated at 6.2%-8.3%.
- OEMs are seeking EMS partners that offer localized production hubs to facilitate a more resilient and responsive supply chain ecosystem.

Global EMS Market

Est. Annual Growth (CAGR)

6.2%-7%

Key Drivers:
5G expansion, AI, IoT,
Massive shift toward electric and autonomous vehicles.

Israeli EMS Market

Est. Annual Growth (CAGR)

6.5%-8%

Key Drivers:
Record defense orders,
Medical technology innovation.

PCB TECHNOLOGIES USA
leading the way

PCB Assembly Div.

Est. Annual Growth (CAGR)

19.2%*

Key Drivers:
Long term defense projects, NPI & improved capabilities

***Actual, CAGR, Q3/2023-Q3/2025**

All Data is based on public data and company estimates

Market Key Dynamics, Trends & Players

Israel EMS Key Market Segments:

- **Defense & Aerospace:** Main 2025 growth driver. Global demand for Israeli-developed defense systems, local EMS providers are operating at record capacities.
- **Medical Devices:** Israel is a hub for surgical robotics and advanced imaging, sectors that require local, high-precision assembly.
- **NPI :** Startups use local EMS for prototypes and initial production runs to remain close to development teams before potentially moving to mass production abroad.

Competition Breakdown by Tiers:

Global Tier-1 Giants

massive production centers in Israel

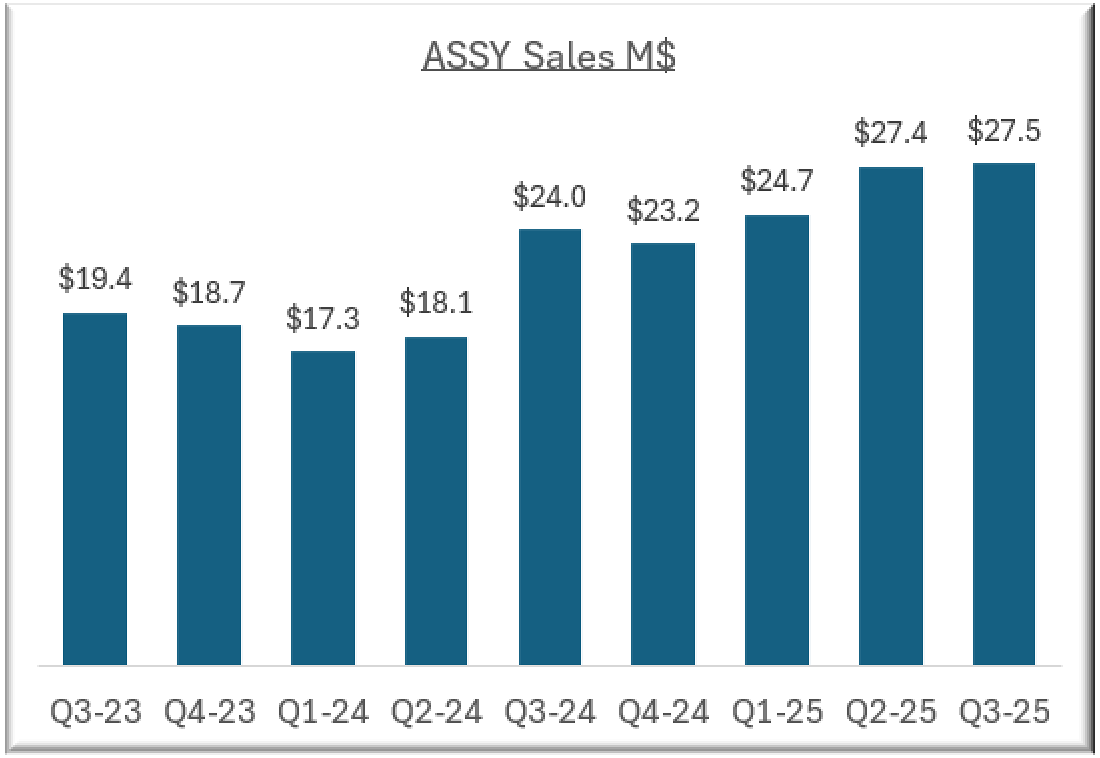
Major Local Groups (Tier-2):

Niche Players (Tier-3)

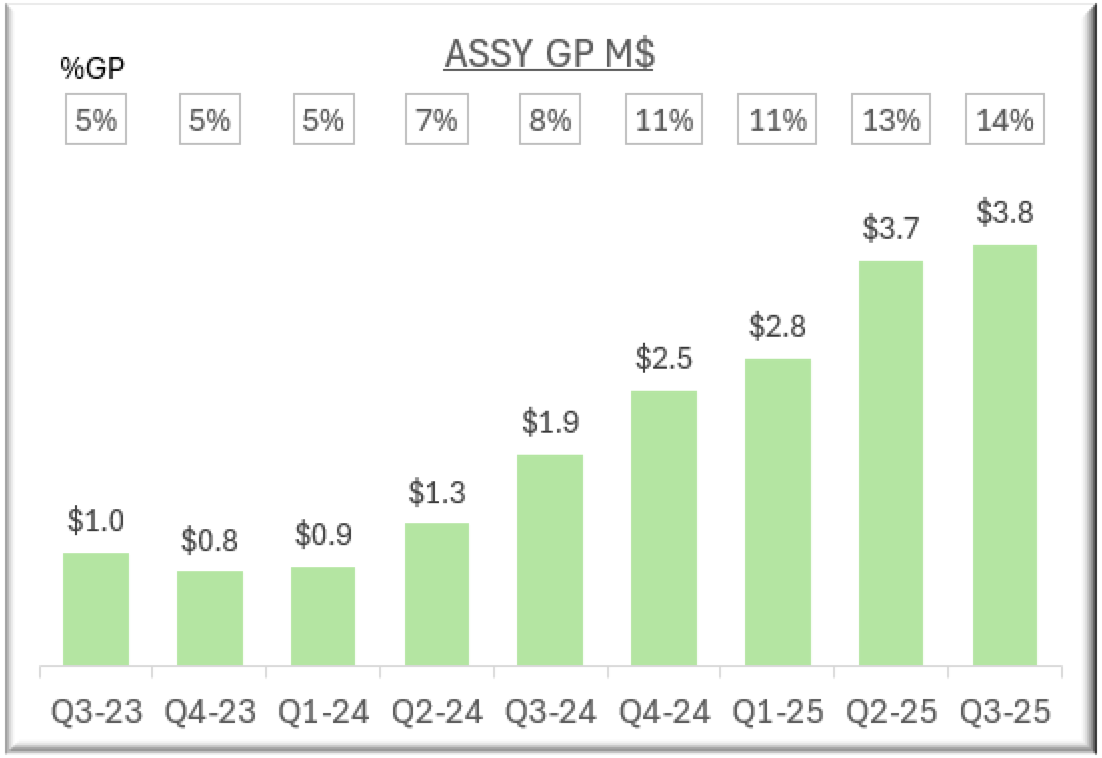
Dozens of mid-sized factories focusing on rapid prototyping (Quick-Turn).

All Data is based on public data and company estimates

Division Quarterly trend - Assembly



2023-2025 CAGR: 19.2%



2023-2025 CAGR: 94.2%

Why PCB Assembly?

Two production sites (redundancy)

All-In-One

From PCBA to Box building

NPI/Technological capabilities

What's in it for the customer?

End to End solution

October 7th Case Study
(NPI, ECO, PCB, PCBA, Box building, Time to Market)

Equipment & CAPEX

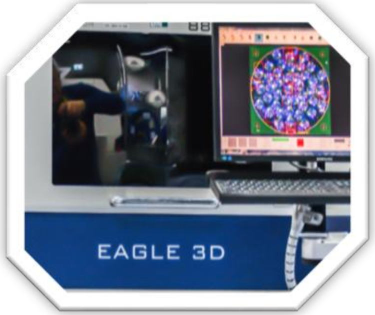
Soldering Robot

Vibration Room

8 SMT Lines

X-Ray

Flying Probe



AOI

SPI

Also ICT, CT & JT

Key Growth and Profitability Engines

Strategic Focus

- Focus on All-in-One projects
- Increase market share in the Medical & Semiconductors segments

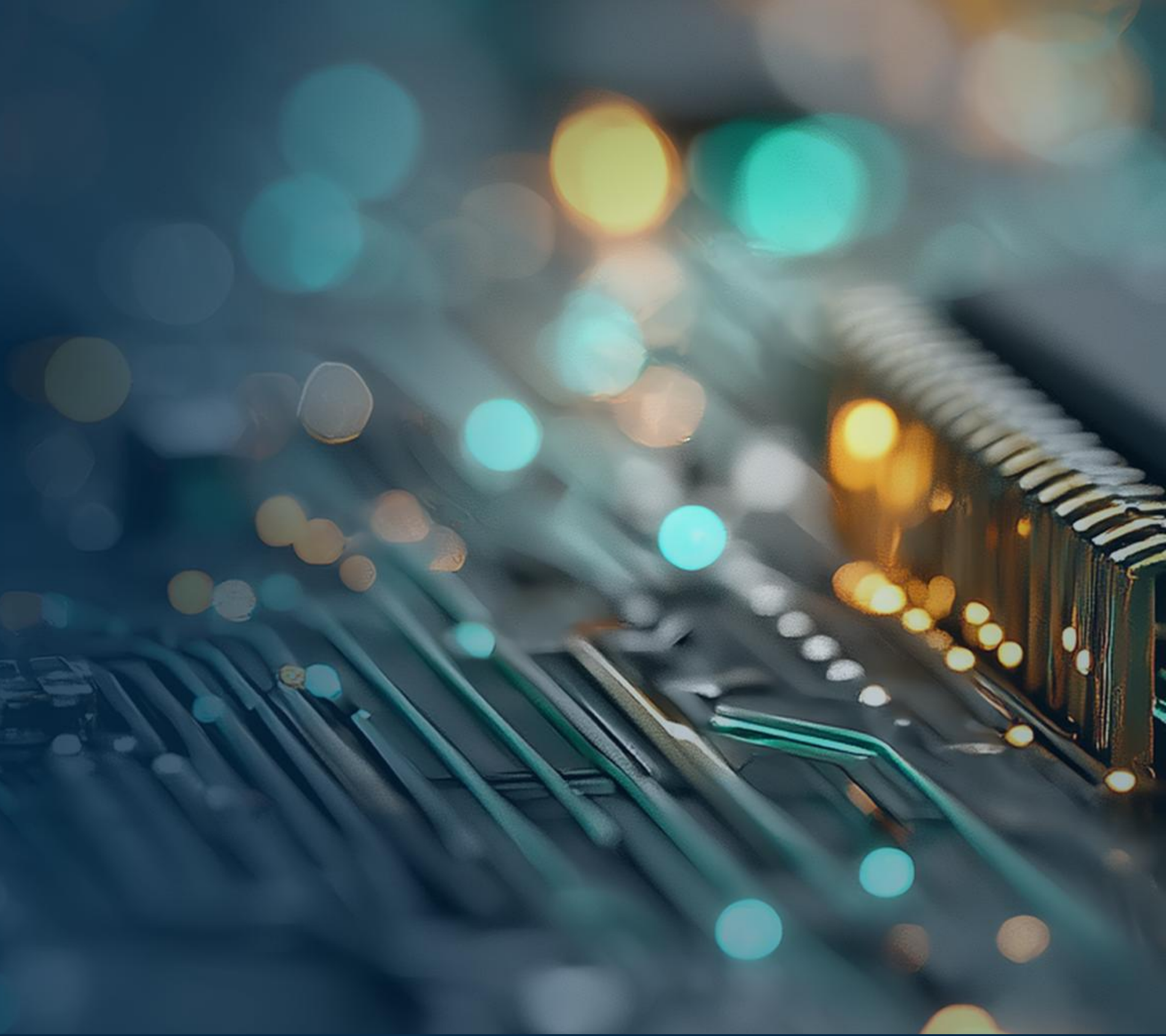
Projects & Customers

- Increase the share of full Box building projects
- Increase revenues from global customers (utilizing the All-In-One strategy)

Capabilities & Technology

- Increase in house services capabilities (mainly testing)
- Further improve the technological & engineering competencies
- Automation (robotics)

Circuits Division



Market Size & Growth - PCB

- The global PCB market in 2025 is valued at approximately $80 to $94 billion USD.
- The Israeli PCB market is estimated to be worth between $180-$220 million USD (Both manufactured and imported PCB).
- PCB division market share in the Israeli market is estimated at 35%-45%.
- Although the PCB industry remains fundamentally global in its reach, there is a burgeoning trend towards regionalization. Increasingly, stakeholders are prioritizing local sourcing and domestic manufacturing partnerships.

Global PCB Market

Est. Annual Growth (CAGR)

5.2-6.4%

Key Drivers:
5G expansion, AI, IoT,
Massive shift toward electric and autonomous vehicles. Onshoring Incentives in US and EU

Israeli PCB Market

Est. Annual Growth (CAGR)

6.5%-8%

Key Drivers:
Record defense orders

PCB TECHNOLOGIES USA
leading the way

PCB Circuits Div.

Est. Annual Growth (CAGR)

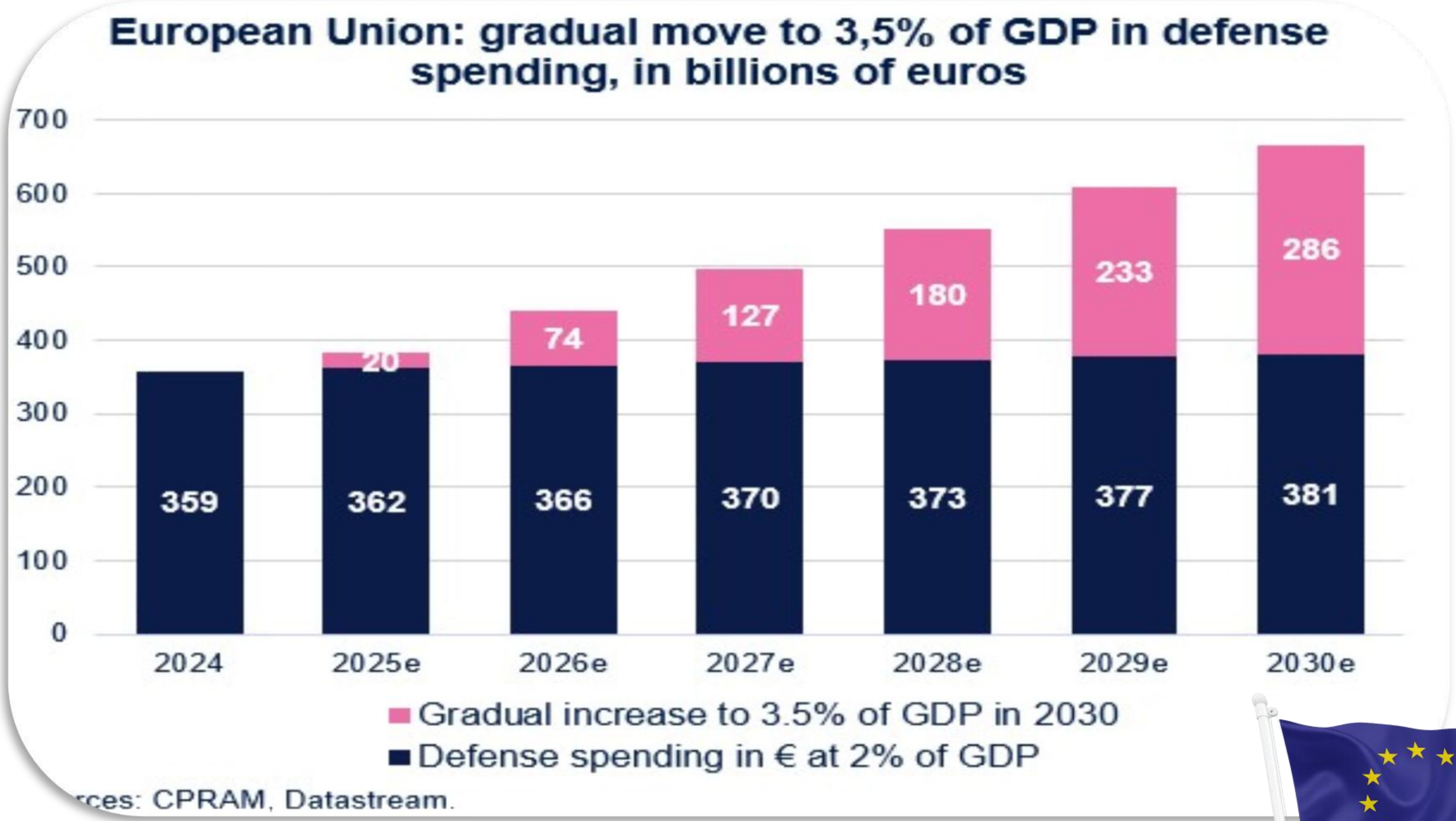
15.5%*

Key Drivers:
Long term defense projects, NPI & improved capabilities

***Actual, CAGR, Q3/2023-Q3/2025**

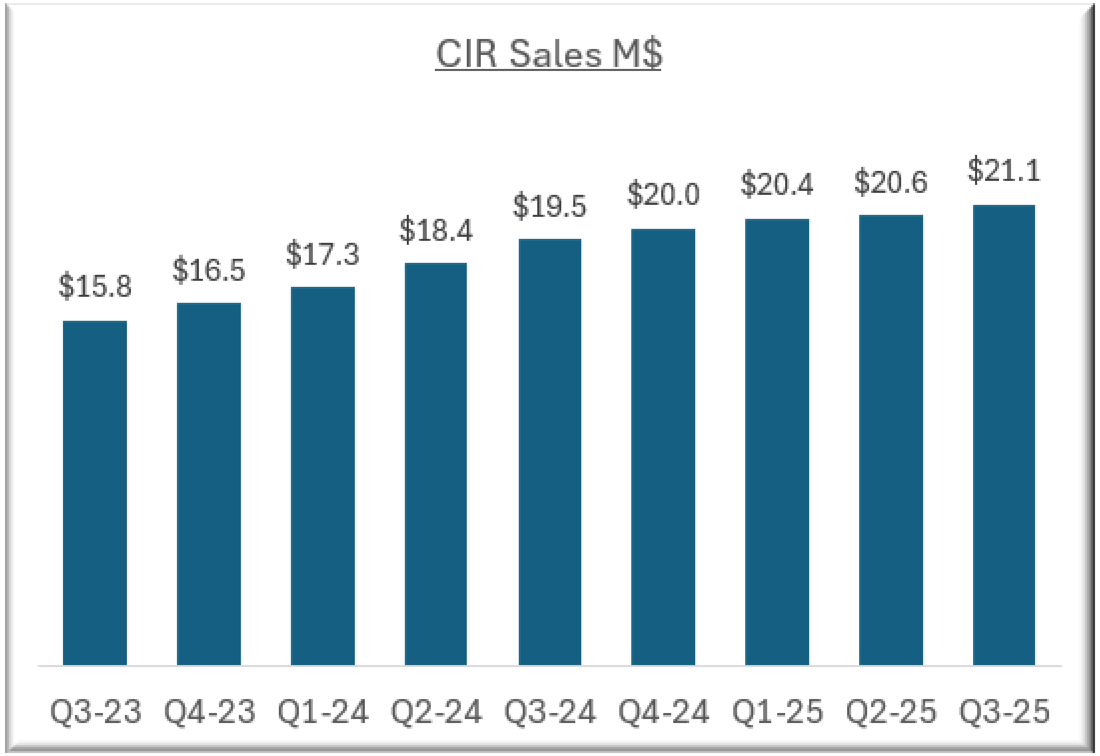
All Data is based on public data and company estimates

Global A&D Market Trends

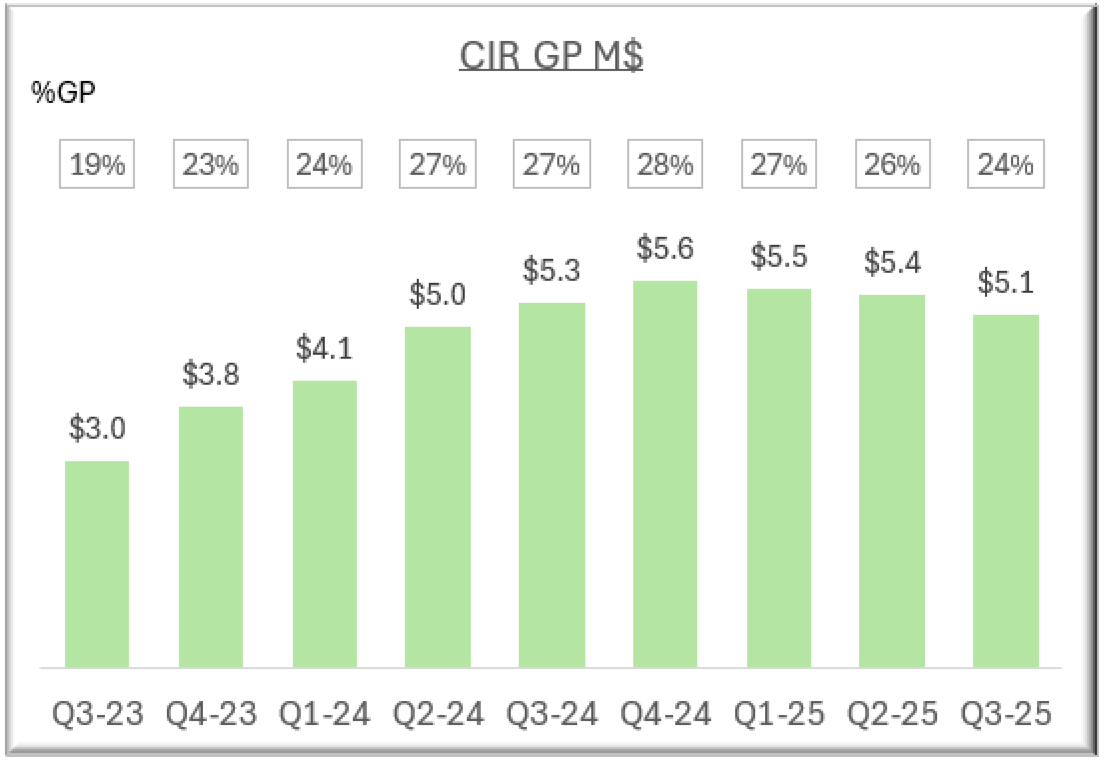


The US aerospace and defense market is estimate by 525 B$ for year 2025 with est annual Growth of 5.8% till 2030

Division Quarterly trend - Circuits



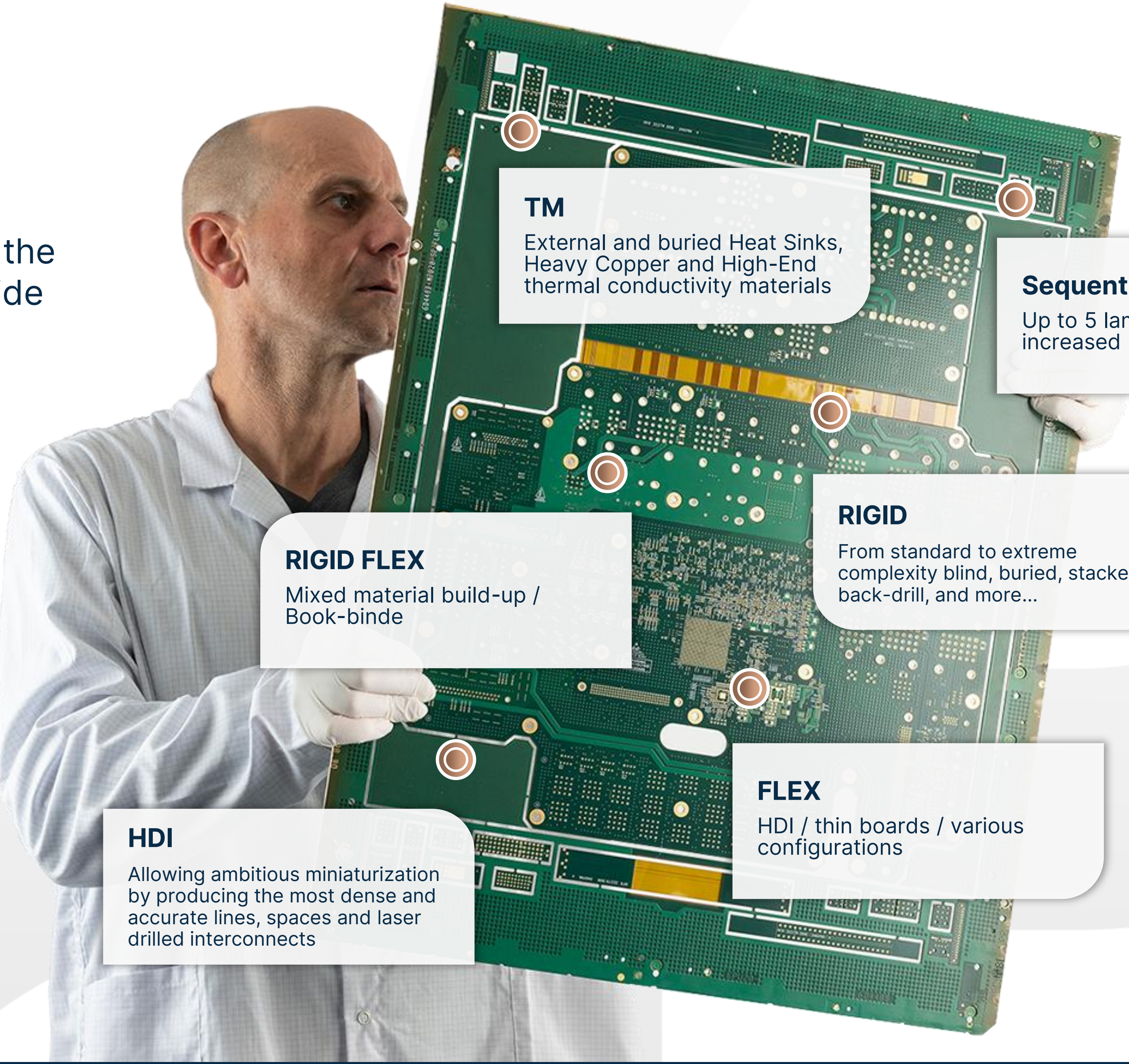
2023-2025 CAGR: 15.5%



2023-2025 CAGR: 30.6%

PCB Technologies
Proven Capabilities

Manufacturing focused on high performance products and serving the most demanding markets, we provide our customers with a **full** range of PWBs



TM

External and buried Heat Sinks, Heavy Copper and High-End thermal conductivity materials

Sequential Lamination

Up to 5 lamination cycles for increased density

RIGID

From standard to extreme complexity blind, buried, stacked, back-drill, and more...

RIGID FLEX

Mixed material build-up / Book-binde

FLEX

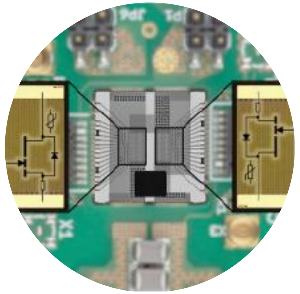
HDI / thin boards / various configurations

HDI

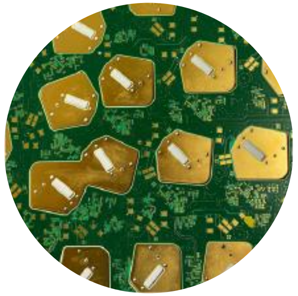
Allowing ambitious miniaturization by producing the most dense and accurate lines, spaces and laser drilled interconnects

PCB High-End Applications

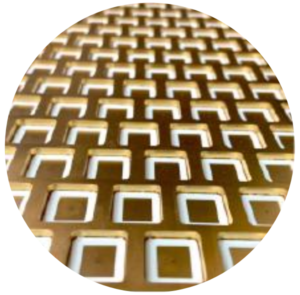
Our technological capabilities **SUPPORT** our customers by designing their products to the highest requirements.
Our expertise includes:



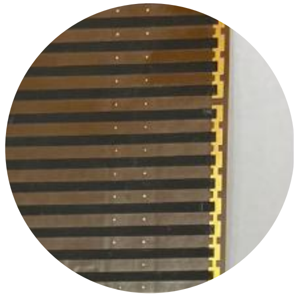
Embedded Passives
Resistors | Capacitors | Thermocouples



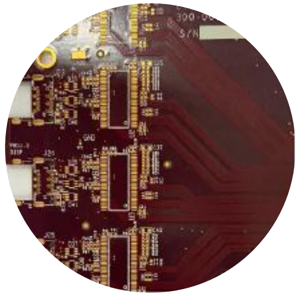
Cavities



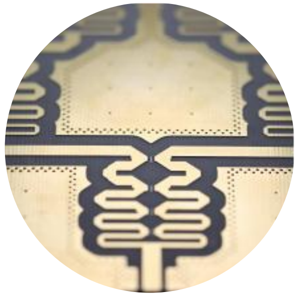
Air Cavities



Heaters

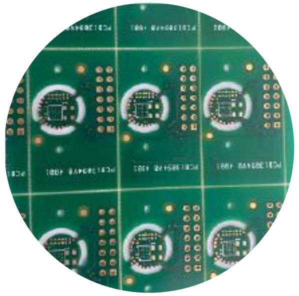


High Speed



RF-Micro-Wave

Heat Dissipation
Coins | Heat Sinks | Copper invar Copper | Advanced Materials



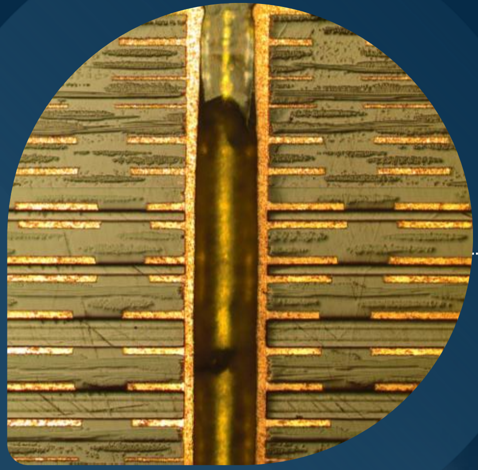
Fine Line

Buried and Blind Vias

Holistic Engineering Outlook

Material Selection

Stack-up Design



Optimal Added Value for Designers

Reliability / HATS

Process & Technology

Key Growth and Profitability Engines

Strategic Focus

- All-in-One projects

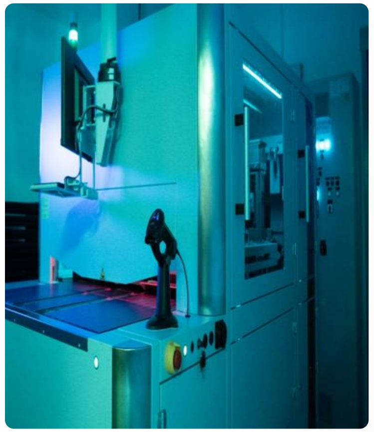
Projects & Customers

- Global Expansion focused on US and European markets
- Tier 2 & 3 Expansion (Israel)

Capabilities & Technology

- **Capacity Growth using new state-of-the-art coating line**
- **Adopt automation and advanced technologies**
- **Operational excellence**

Investments



Post Etch Punch

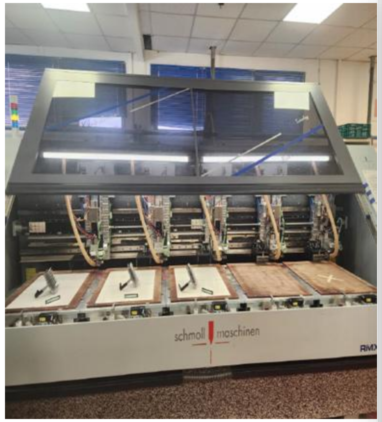
- Increased accuracy, yield, and reliability
- Ongoing LDI alignment between both sides stack up layers
- Reduce time to market

Pressing Laminator

- Fine alignment
- failures traceability
- Optimized RM usage
- Increased repeatability

CNC Drilling

- Small diameter mechanical drilling – 0.1 Mil.
- Camera assisted alignment.



CNC Routing

- Accurate milling system.
- Camera assisted alignment.

Develop Etch Strip

- Securing the accuracy of the PCB layers process
- Ultra-flex – down to 1 mil in thickness
- transferable layers

Strip Etch Strip (SES)

- Max. thickness 6 mm
- Increase repeatability and reproducibility
- HMLV/HMHV
- Shortening time-to-market.

Go To Market

Target Customers

Tier 1&2 D&A primes, Subsystem leaders, Programs with long life cycles

Leverage Israeli Credibility

Defense tech reputation → New markets.

High End PCBs

Rigid-flex, high-layer-count, HDI, high-frequency / RF high-reliability builds

Global Partnerships

Strategic partners for scale up

End-to-end capabilities

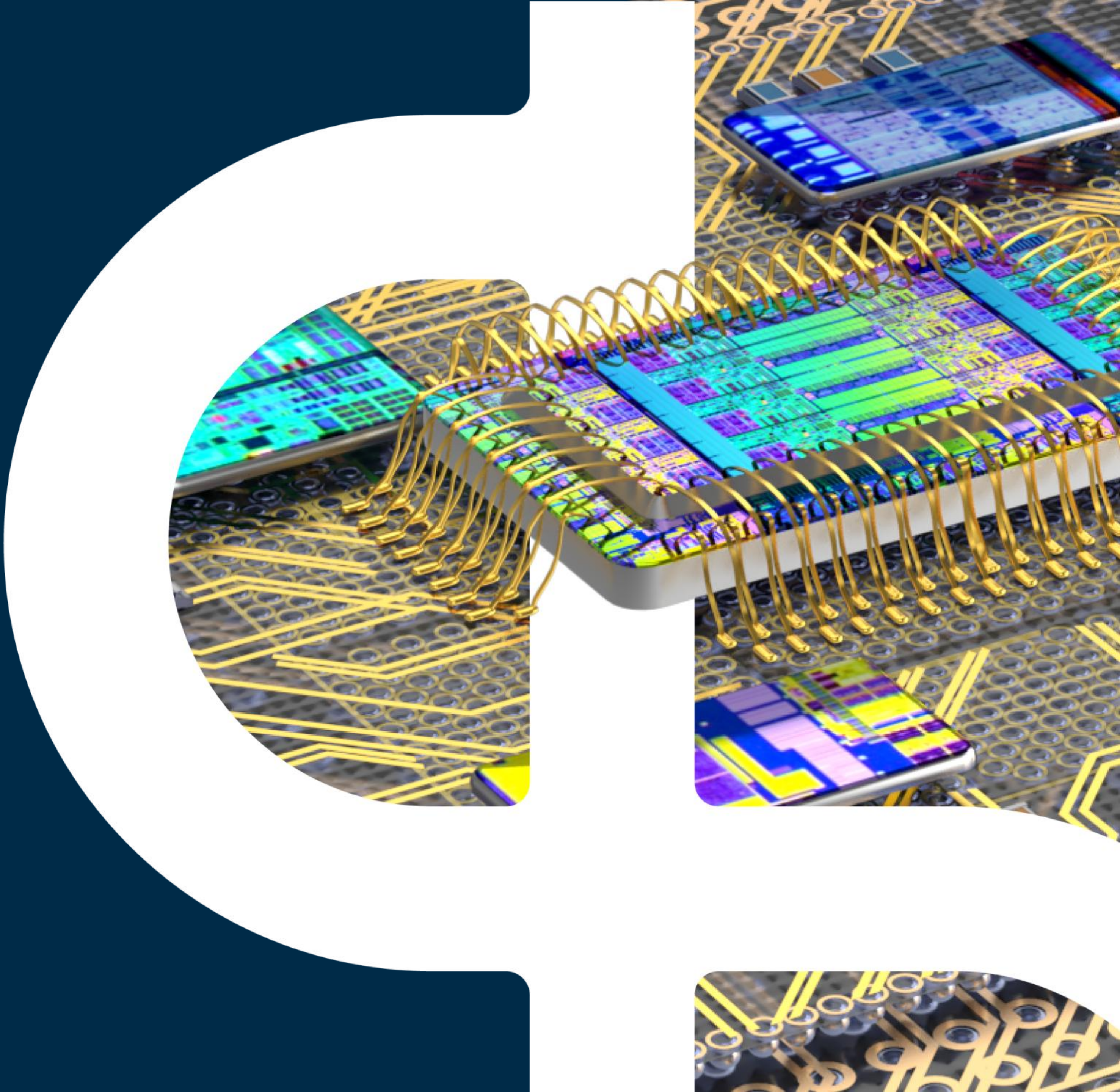
Position PCB Technologies as a **problem-solver**, not a board vendor.
Early NPI engagement → long-term production lock-in

Marketing focus

White papers, presence at defense-focused exhibitions iNPACK™

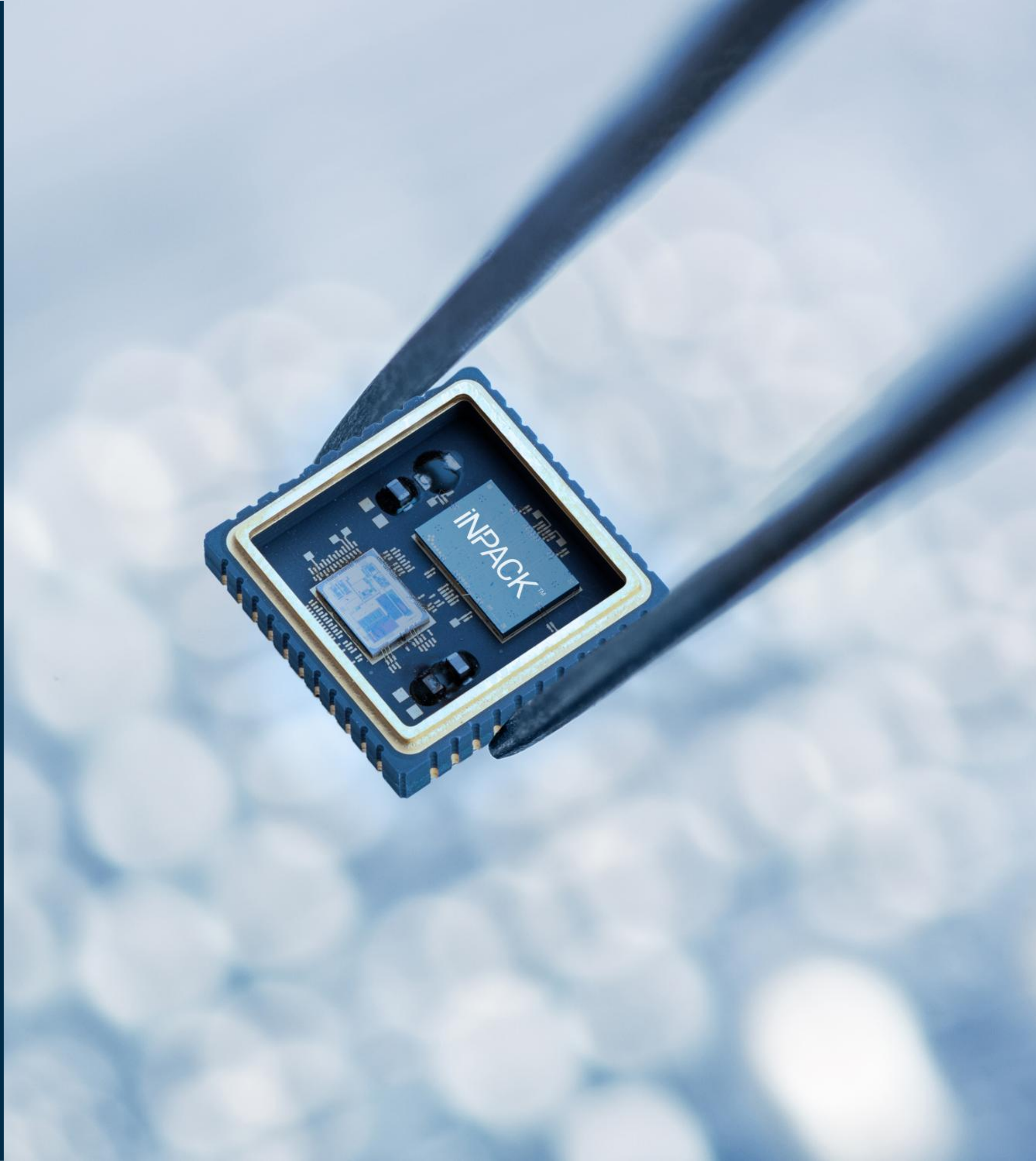
A PCB TECHNOLOGIES COMPANY

Innovation & technology



PCB TECHNOLOGIES™
leading the way

Market Overview



iNPACK

A PCB TECHNOLOGIES COMPANY

Market overview

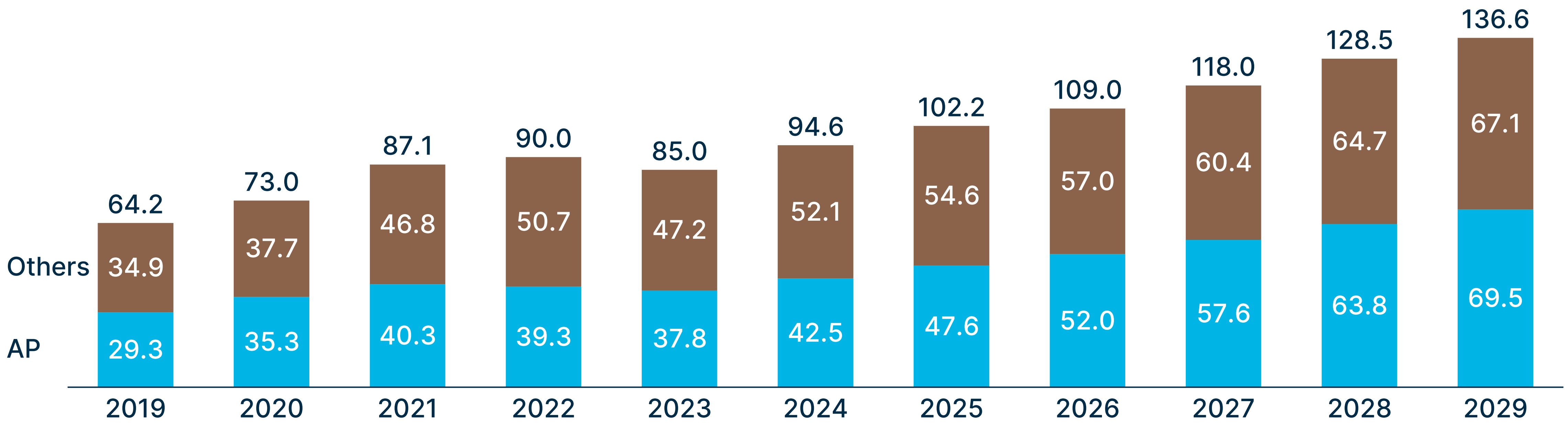
Advance IC packaging & customized solutions

- IC Packaging Market size currently 100B$
- Advance packaging 47.6B$
- HMLV advance & customized solutions 400M$ and growing strongly by 20%-30%
- OSAT solutions for Tier 3 is limited in the western side of the globe
- No OSAT solution in the Israeli market
- ME manufacturing – captive

IC Packaging - Market characteristics and drivers

- **The IC packaging market is valued at $102B** in 2025 and is expected to grow to $136B by 2029 (~8% CAGR)
- **Advanced packaging accounts for $48B in 2025**, rising to $70B by 2029-growing from 10% to 26% of the total market
- The industry is shifting toward heterogeneous integration, driven by demands in HPC (High Performance Computing), AI, and next-gen electronics

Semiconductor packaging – Market forecast 2019-29 ($B)



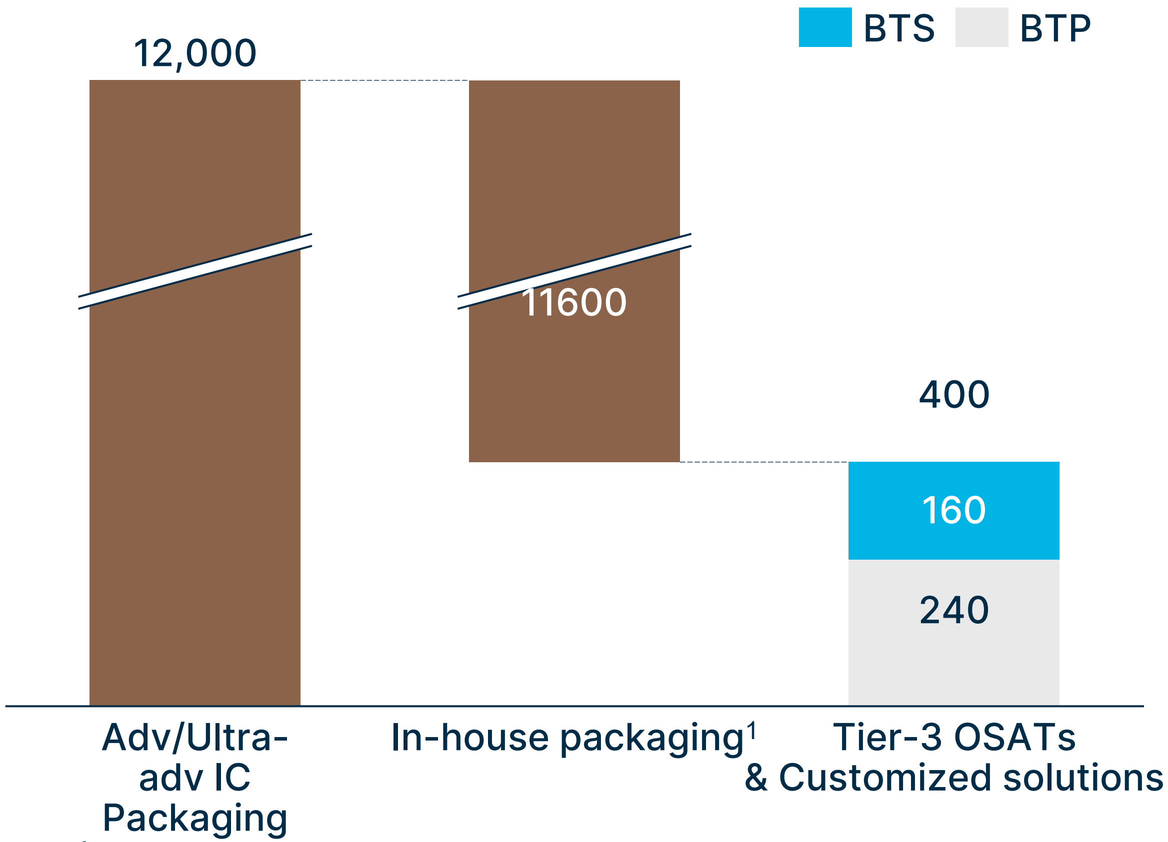
Source: Yole Intelligence 2024
HPC – High Performance Computing; Heterogeneous integration – packaging that combines multi types of components

Based on industry experts[2], TAM of Tier-3 OSATs is estimated at $400M with 20-30% CAGR, out of which $80 is BTS

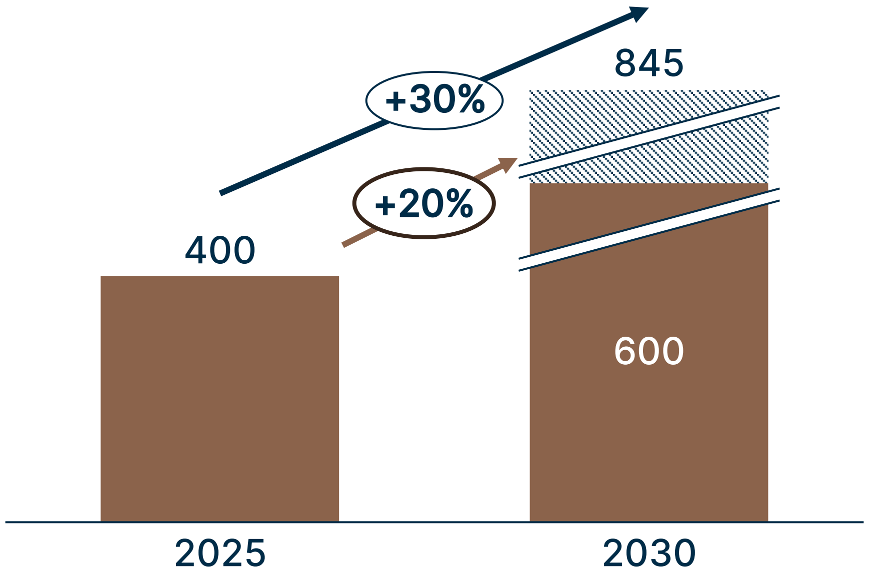
TAM, 2025, $M

Build-to-print (“BTP”) – manufacturing only according to customer design
Build-to-spec (“BTS”) – design + manufacturing

Estimated TAM HMLV, Advanced-Ultra advanced packaging



Tier-3 OSATs TAM estimation over time



1 - OEMs internal manufacturing and IDMs with packaging capabilities (e.g. Mercury, Northrop Grumman, RTX, Qorvo, On Semiconductor etc.)
2 – Limited market data available
Source: Yole 2025/2023; Team estimations; gminsights.com; Interviews with experts; Financial data of Integra. See detailed analysis in backup

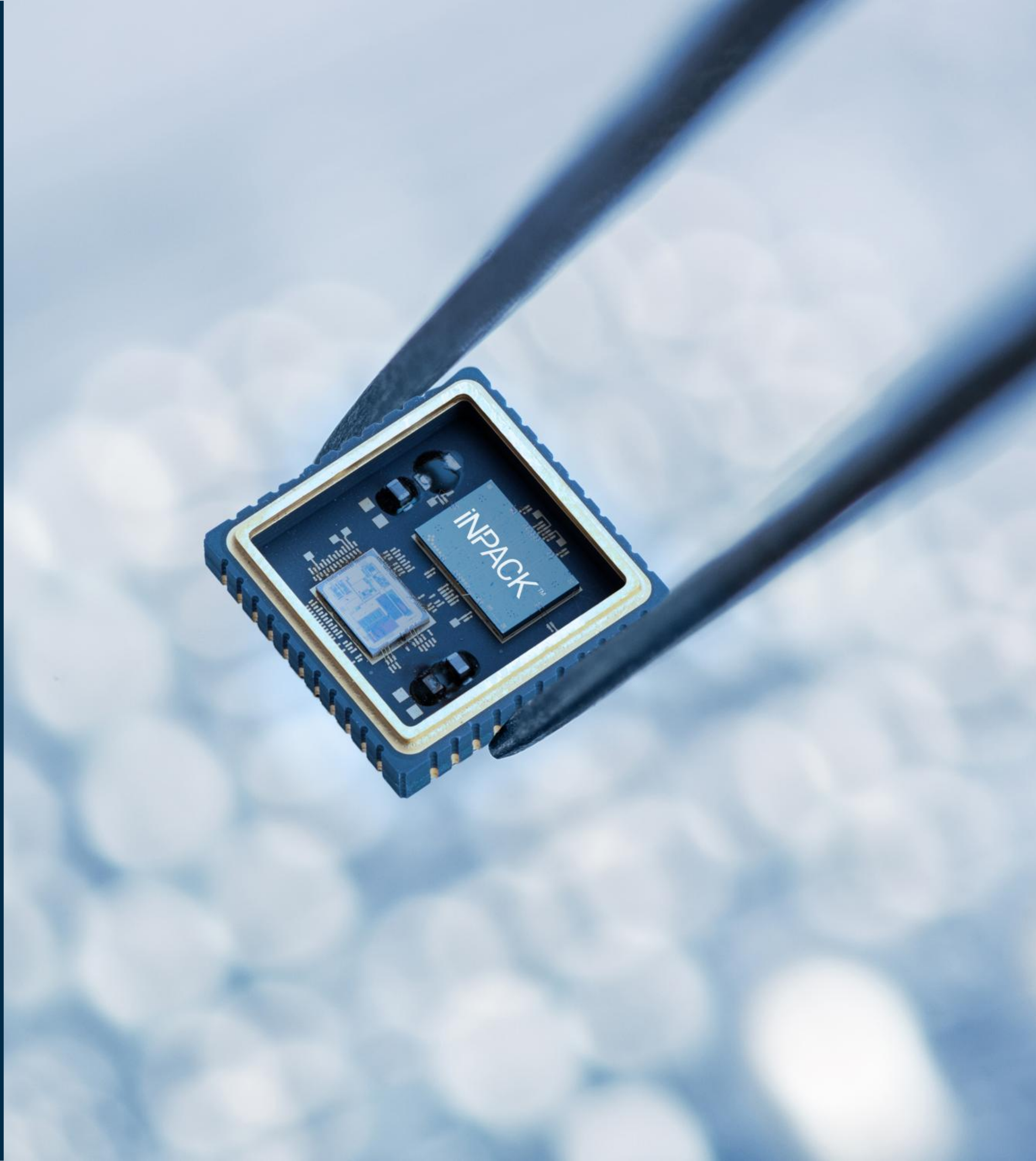
Key competitors with BTS capabilities – Most offer all-in-one services, INPACK and Kyocera offer the most advanced packaging tech

	Location	Est. Revenue[1] $m, 2024	BTS	In-house manuf. capabilities: PCB	Substrates	PCBA	IC Packaging tech as presented by company: Ulta-Adv	Adv	Medium	Standard	Comments
INPACK (A PCB TECHNOLOGIES COMPANY)		4.5	☑	☑	☑	☑	☑	☑	☑	☑	
KYOCERA		14B[3] (200 est. HMLV)	☑	☑	☑	☑	☑	☑	☑	☑	Specific division in Kyocera US. A development entity manufacturing in Asia
cicor		600[3] (225 est. HMLV)	☑	☑	☑	☑		☑	☑	☑	Hermetic solutions; offer also box and precision plastics manufacturing
MST Micro Systems Technologies		>30*	☑ ?	☑	☑	☑		☑	☑	☑	Mainly Medical; Hermetic solutions
ALTER		<40	☑ ?			☑		☑	☑	☑	Hermetic solutions; Mid-volume only QFN; Advanced packaging only in fast-turn
AEMtec		25	☑ ?			☑		☑	☑	☑	Mainly optical; System integration

1 – the higher between Zoominfo data, companies' financial statement, team estimation, and number employees multiplied by an average annual salary of $100K (marked with *)
Sources: companies' websites and publications

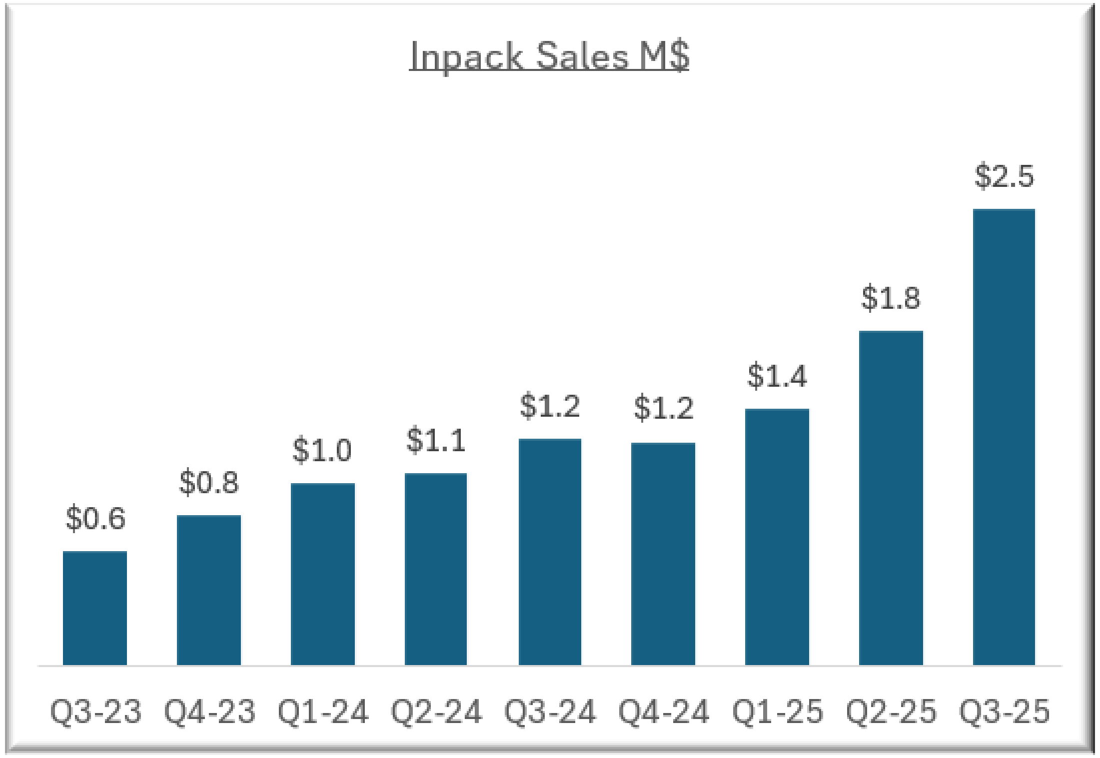
Deep dive in backup

Financial overview

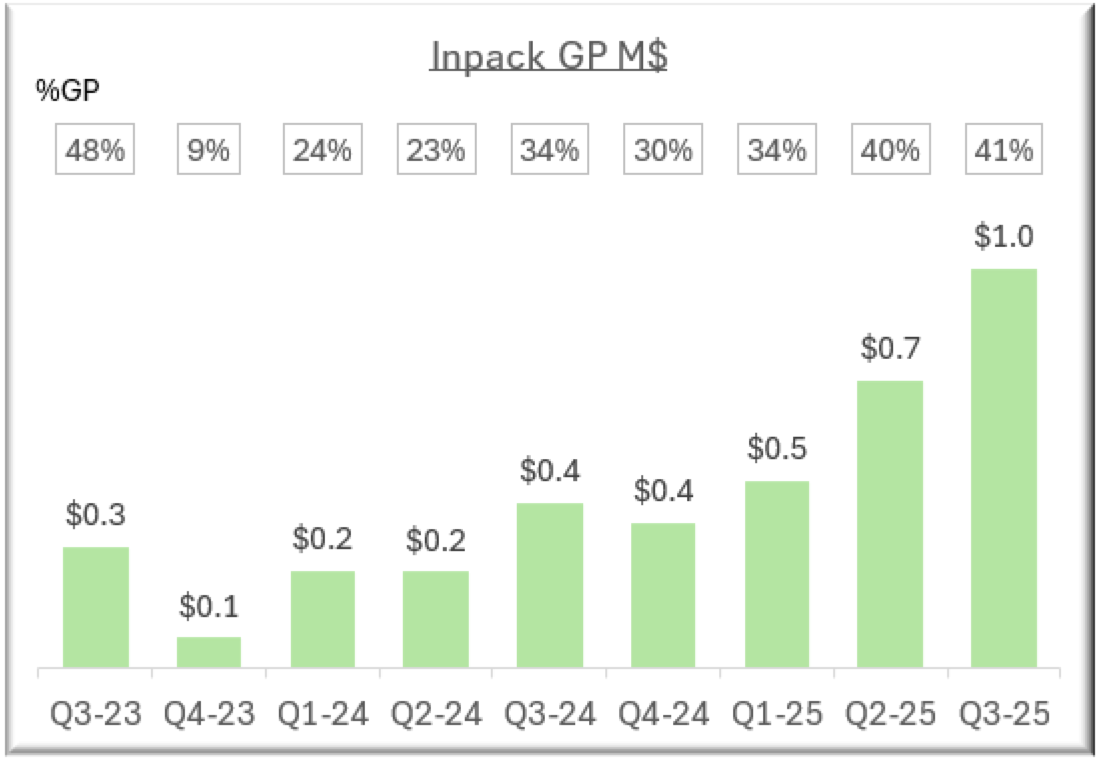


iNPACK
A PCB TECHNOLOGIES COMPANY

Division Quarterly trend -iNPACK

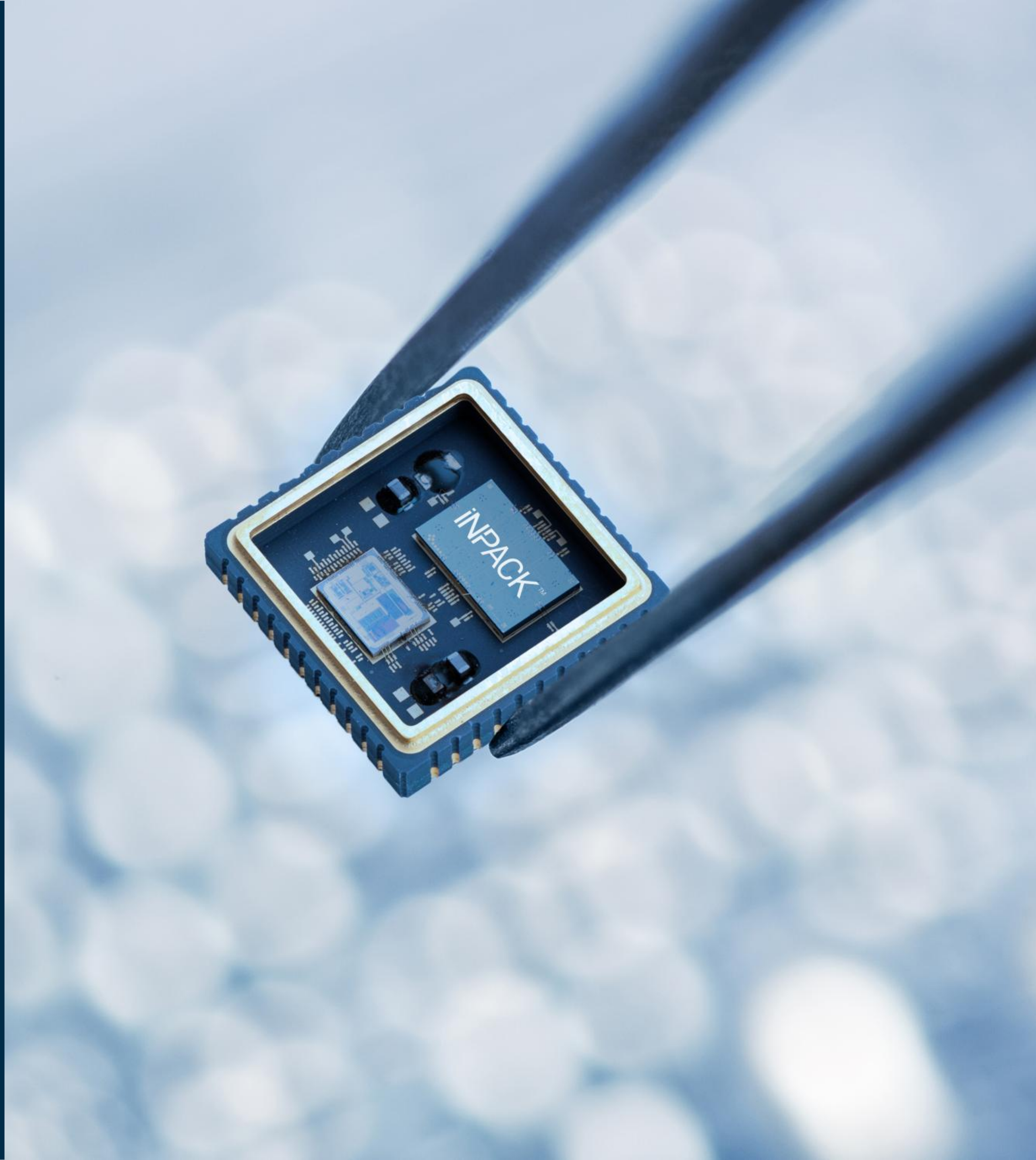


2023-2025 CAGR: 98.8%



2023-2025 CAGR: 82.4%

What’s in it for the customer

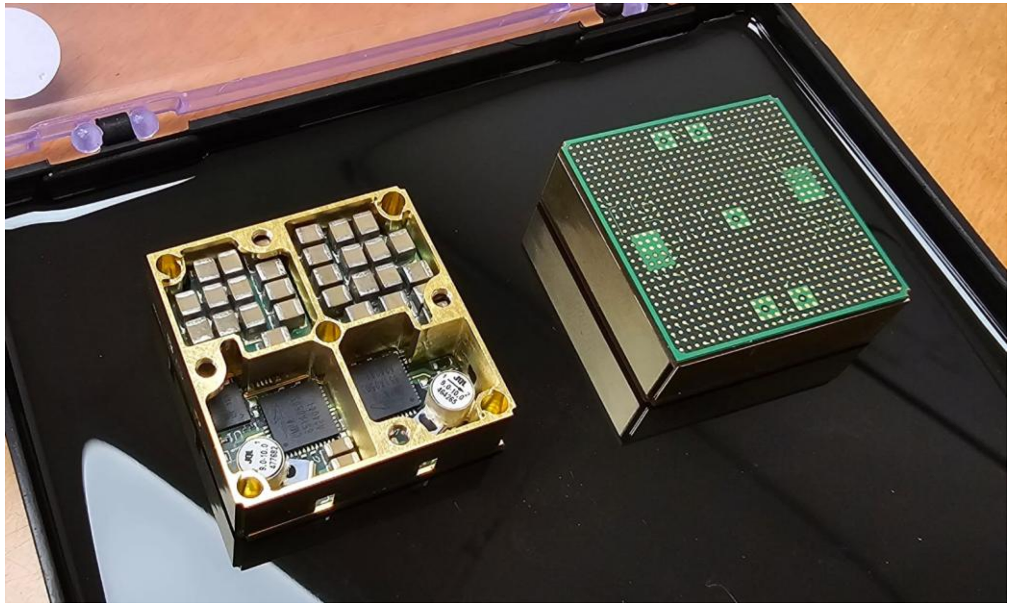


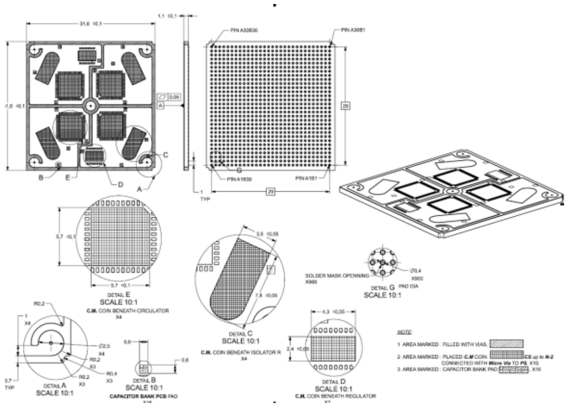
iNPACK
A PCB TECHNOLOGIES COMPANY

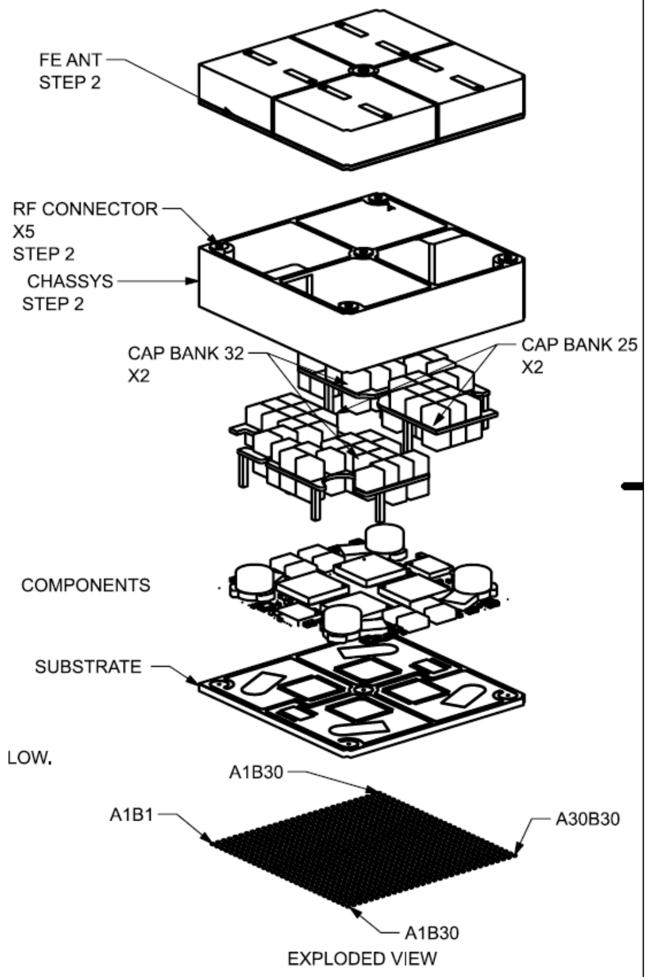
Straight forward solutions

All in One strategy

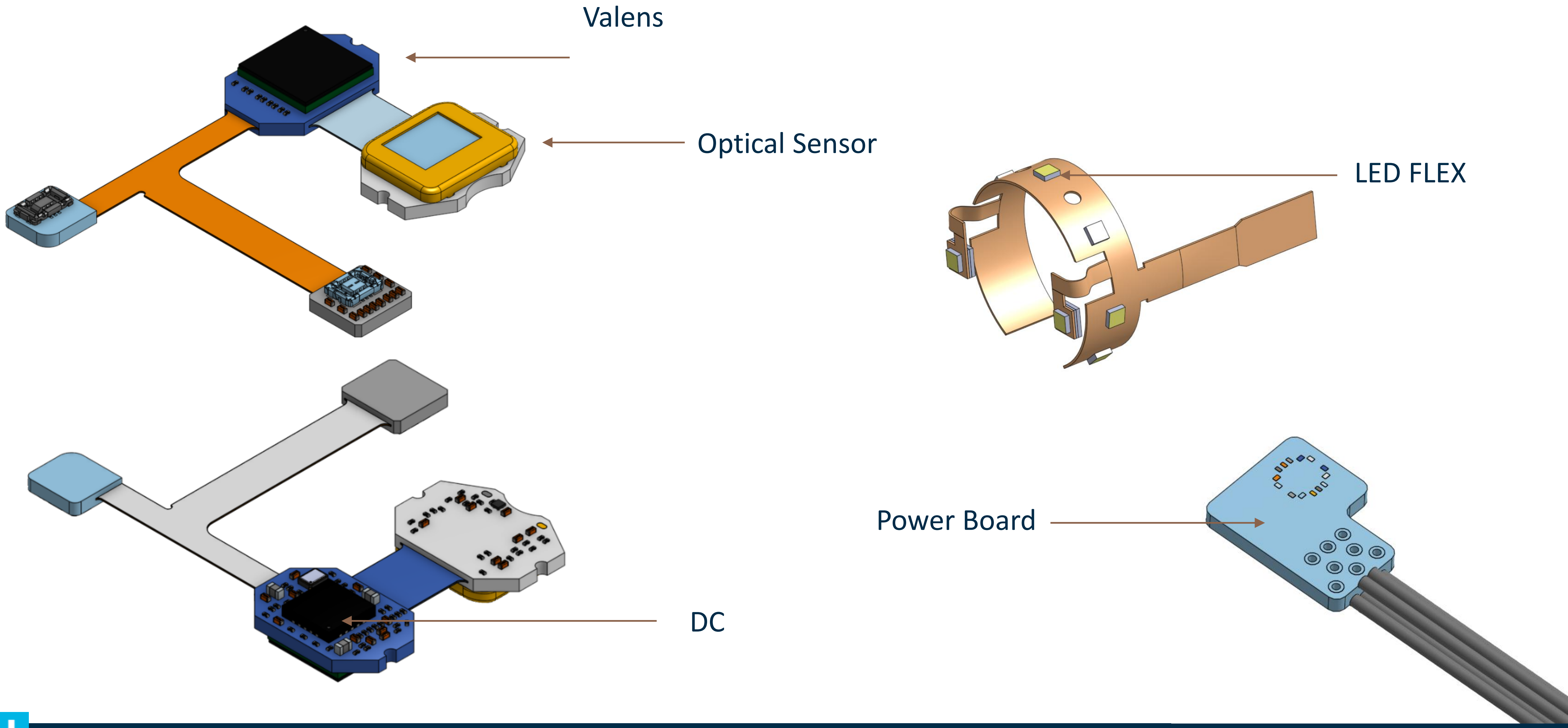
- IC to box build design and manufacturing



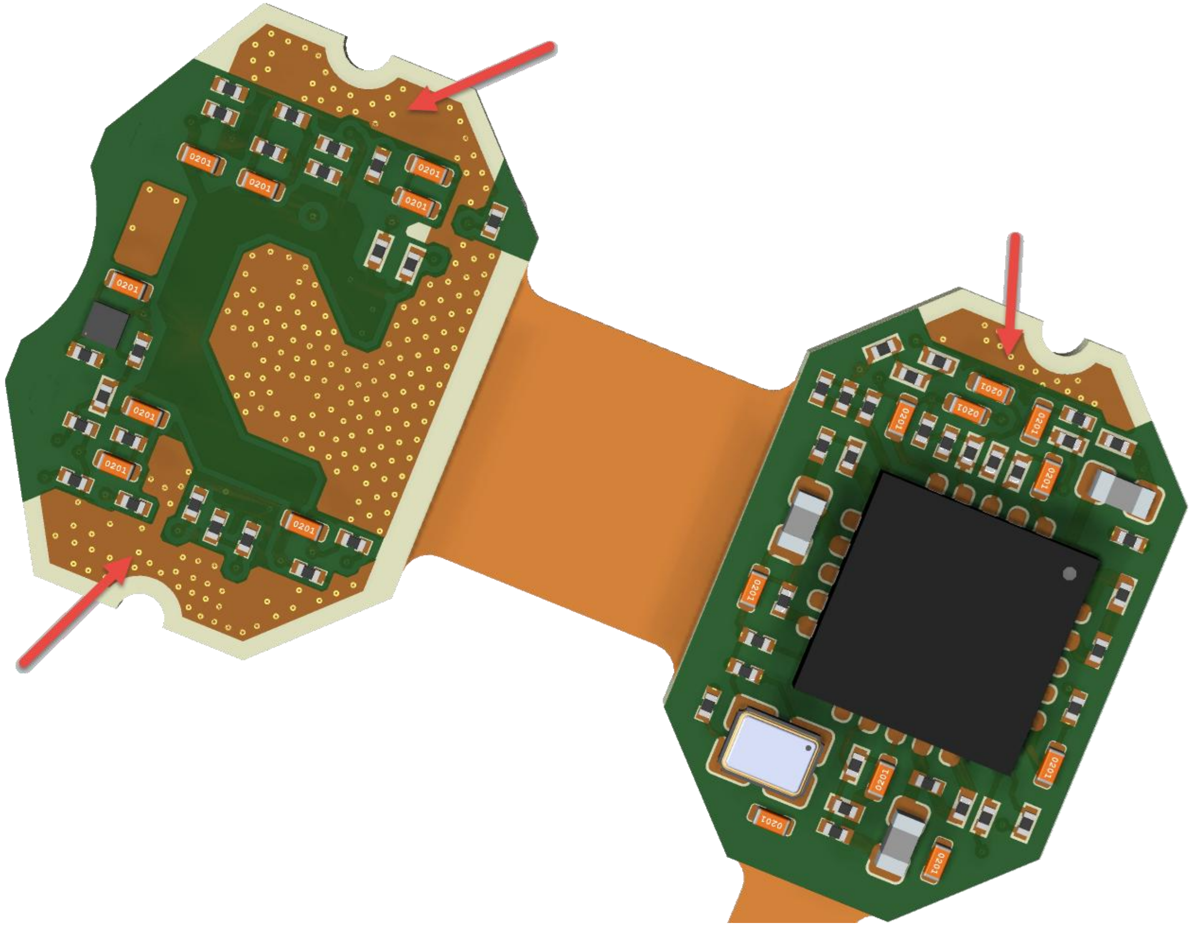


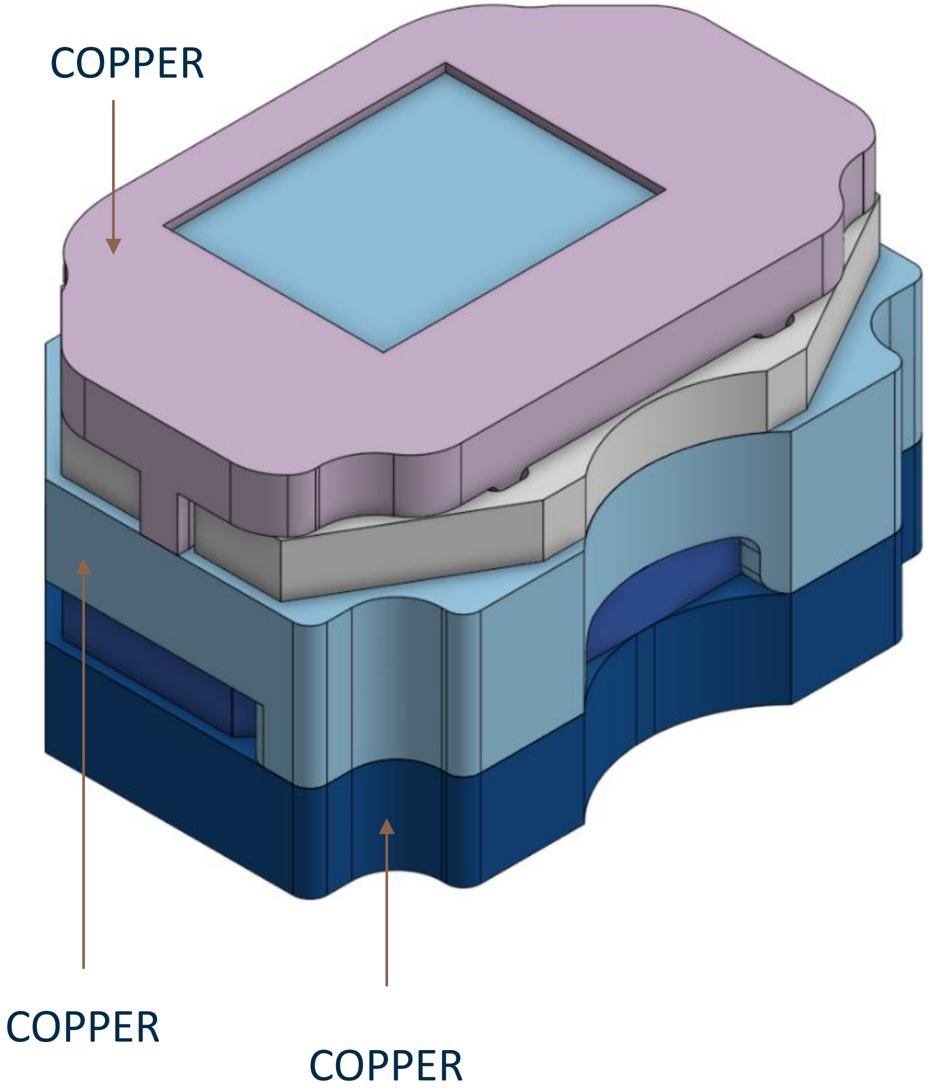


System level miniaturized solution-based on inpack building blocks

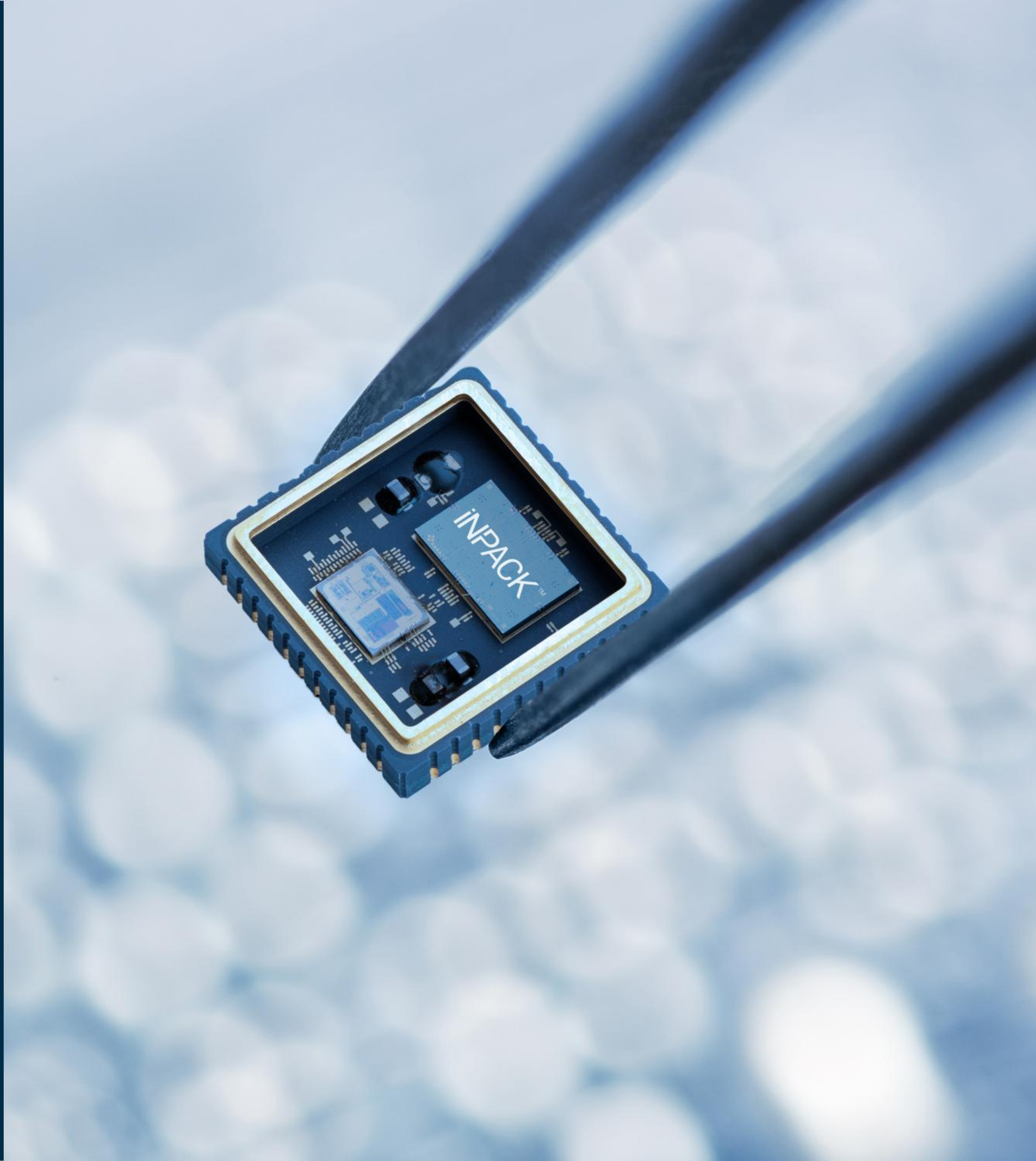


NEW LAYOUT & ENCLOSURE (board layout change to maximize Cu areas added
Cu modules design for both thermal and mechanical stability):





All in One



iNPACK

A PCB TECHNOLOGIES COMPANY

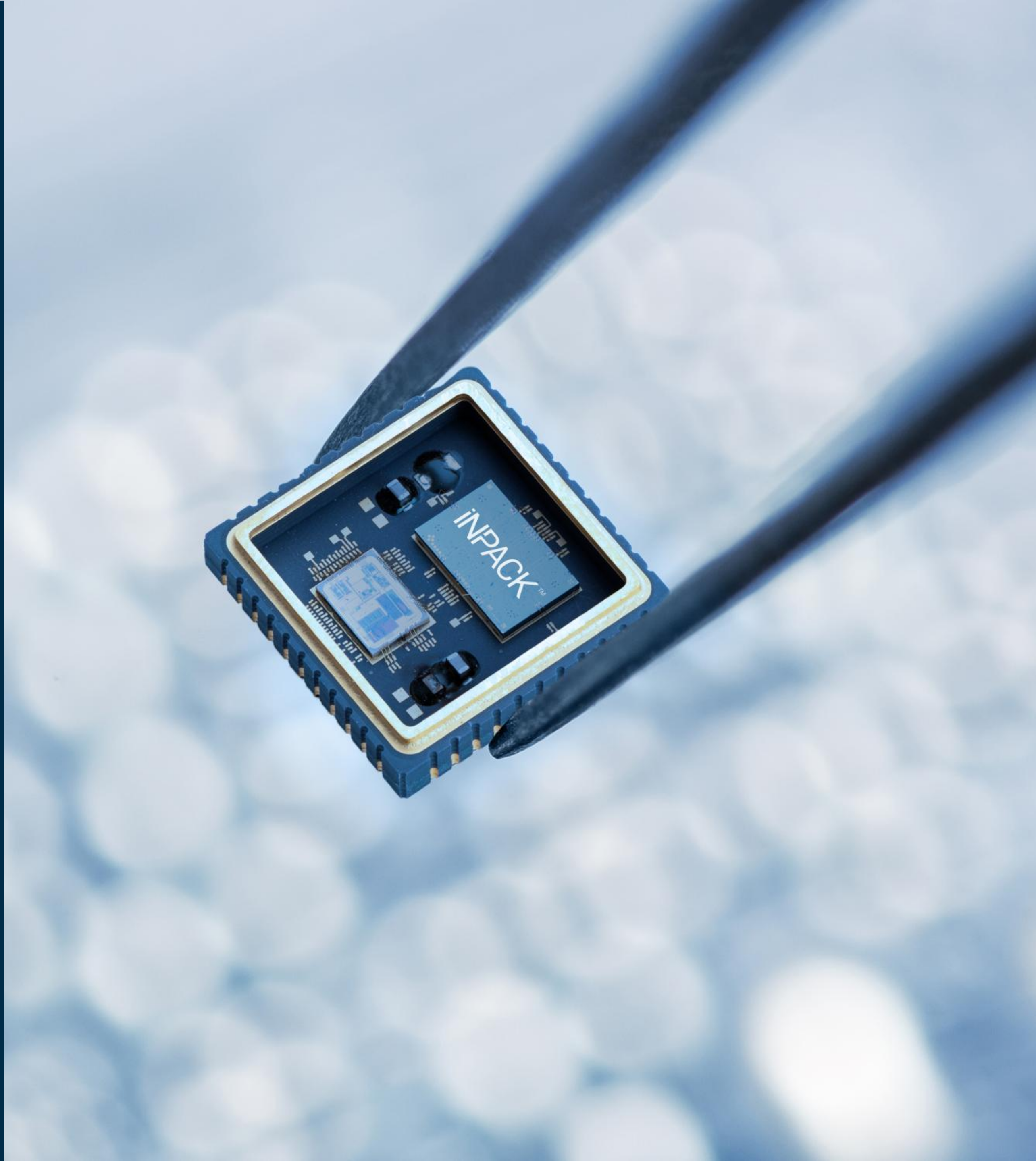
All in One strategy- what's in it for you?

- Strong electronic packaging design capabilities connected to our production flows
- Combined SMT and IC packaging line for SiP solutions
- Hybrid construction boards and substrates build (flex, F-rigid, Low CTE, MSAP)
- Strong partnerships: Testing, wafers and packaging, environmental testing and backend processes
- Hybrid process build , breaking boundaries between the standard processes
- High end machinery focused on precision and HMLV production
- One integrator for all processes -iNPACK

All in One

Advanced Solutions

Innovation

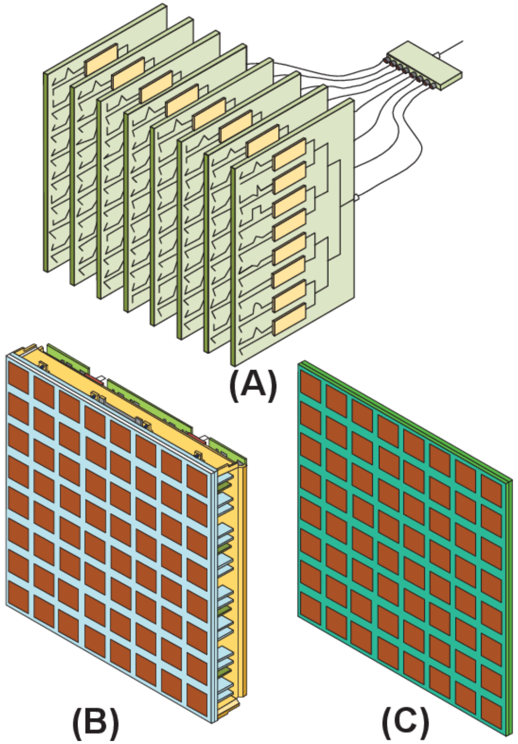


iNPACK
A PCB TECHNOLOGIES COMPANY

System level solution- miniaturized

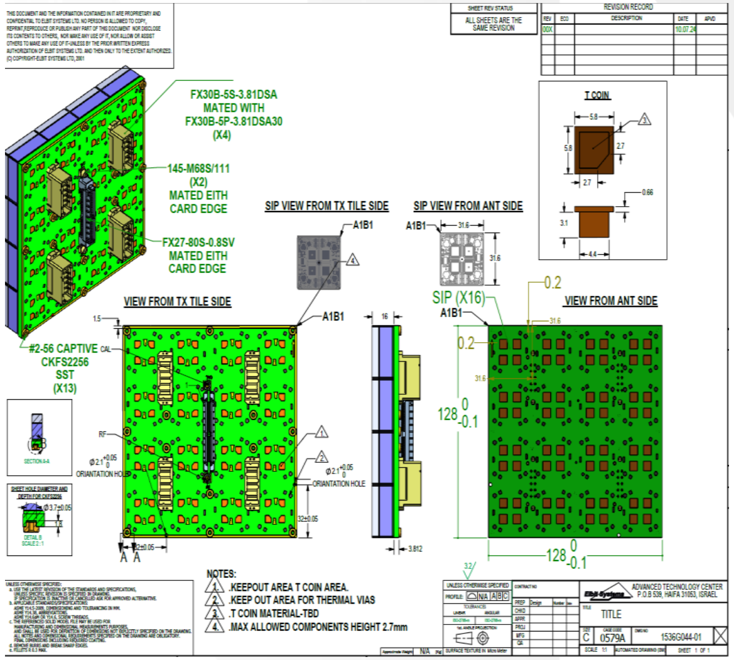
Stacked module-----------tile module--------------------SiP

What we do in BTP

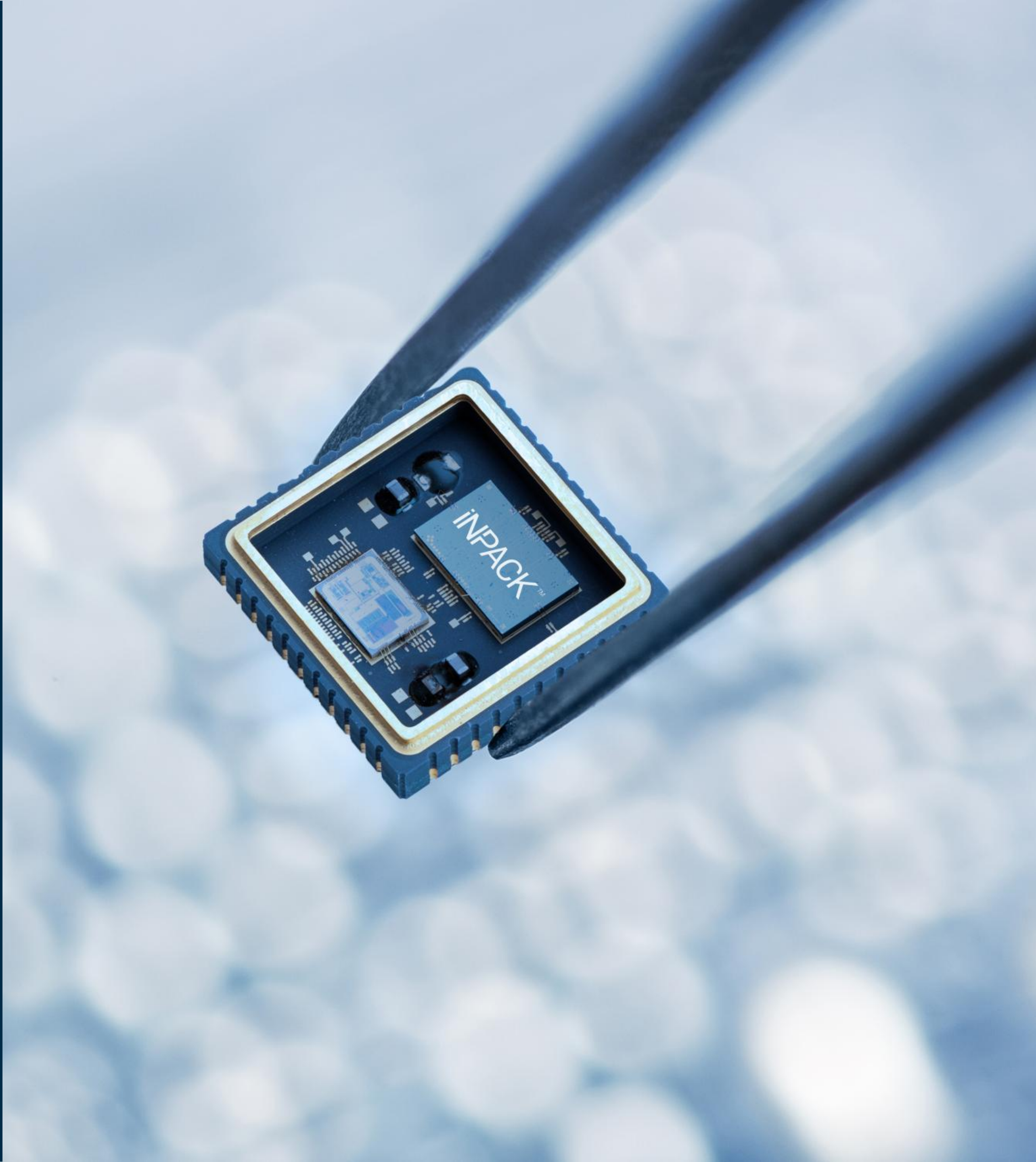


What we do in BTP

What we can do in ALL IN ONE
30% smaller, 50% more power,
50% weight reduction
Lowering system cost by 30%



Customization



iNPACK
A PCB TECHNOLOGIES COMPANY

Design Capabilities

- Using our **ALL-in-One** capabilities, we intend to offer a new approach for the high-mix mid-volume high-end SiP packaging market
  - Low CTE, 25/30 um L/S and embedded CMC substrates
  - Innovative packaging assembly solutions, customized and flexible, thus enabling unique solutions
- Offering All-in-One / Design to Integration / Testing

Most large OSATs are working with strict design rules

This limits the design process of the OEM to a specific OSAT

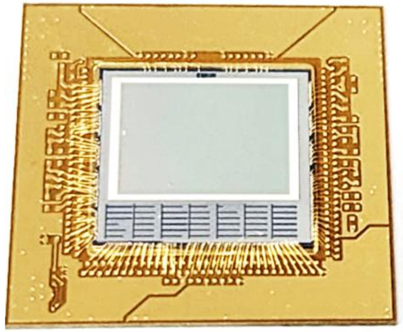
Customer system design	• System level requirements • Electrical schematic • Components selection • Initial Mechanical layout
Co-design	• Substrate technology • Assembly processes • 3D, 2.5D, 2D design • Molding or sealing • Thermal design • Mechanical design
Co or customer	• Electrical design • RF/EM • Signal integrity • Circuit editing
Manufacturing	• Substrate • Process • Sealing or molding
Testing	• Substrate • Assembly • Electrical • Reliability

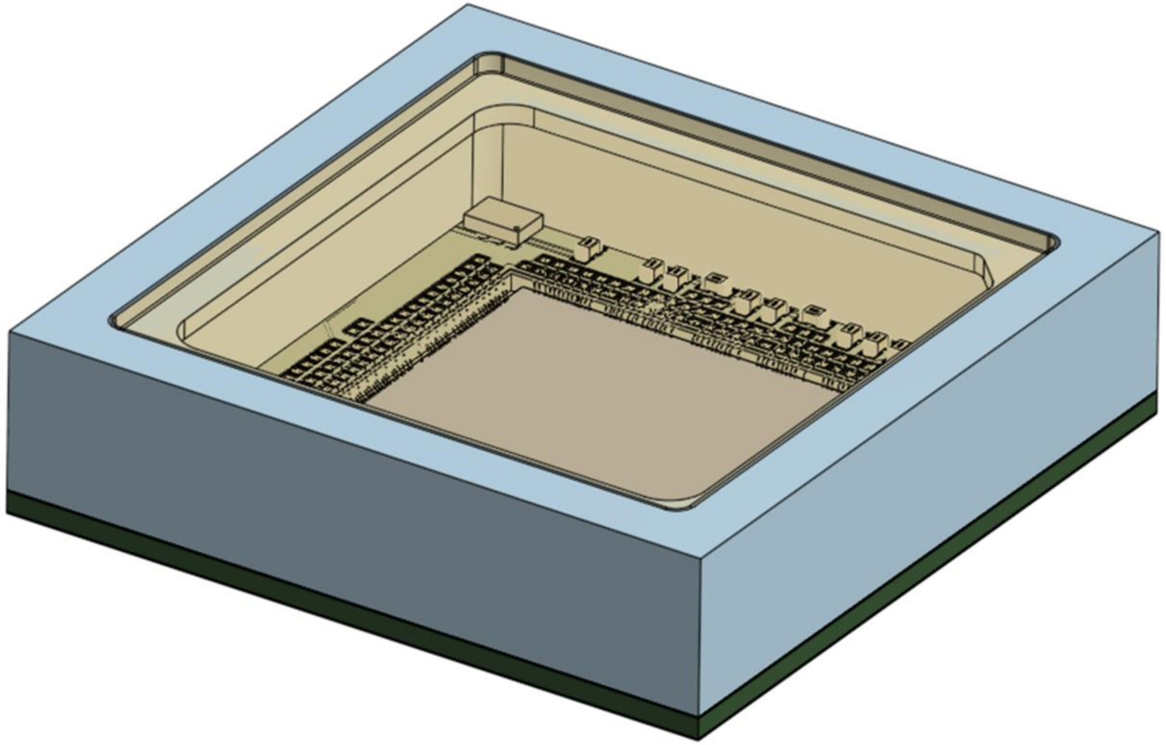
Advanced solutions

All in One strategy

- SiP, SMT, IC mounting (flip chip or wire bonded), 3D interconnect processes

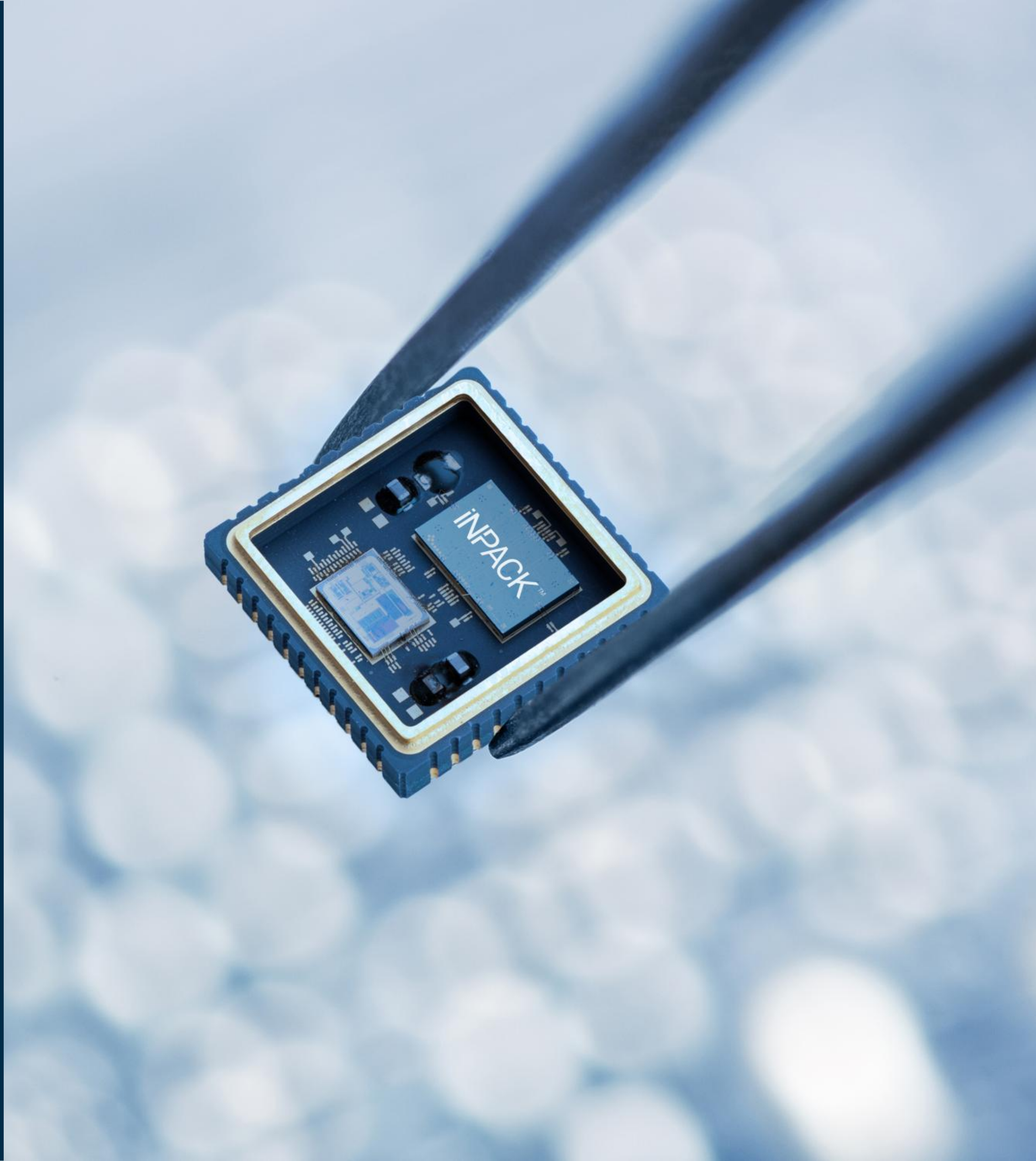
CO Design iNPACK -XXXX





Why PCB?

Because we can do it all and more!



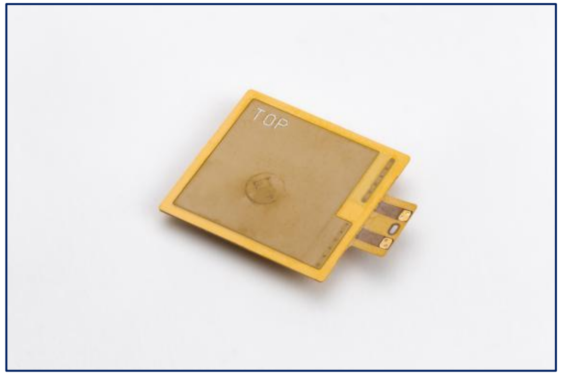
iNPACK

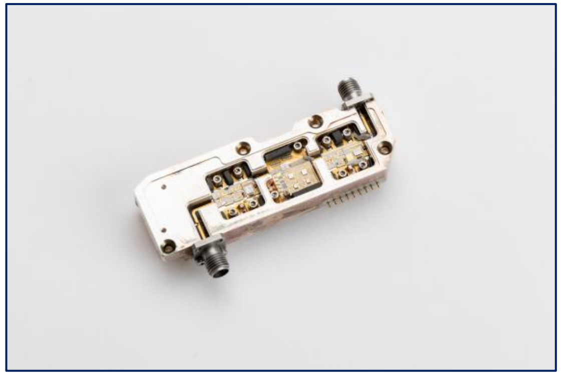
A PCB TECHNOLOGIES COMPANY

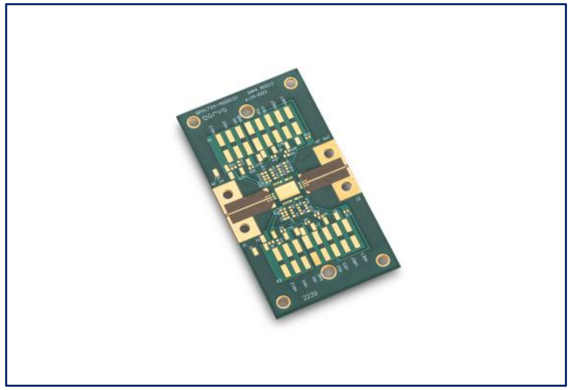
Straight forward solutions

All in One strategy

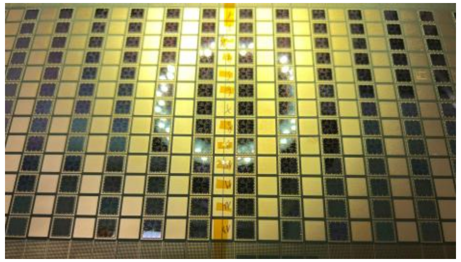
- Advanced PCBs, heatsink soldering, heatsink bonding, embedded passives and dies & high resolution substrates

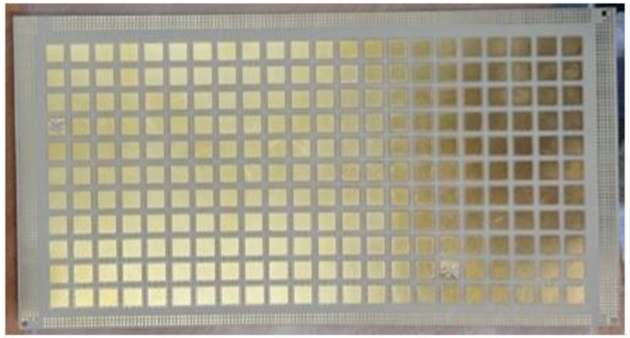






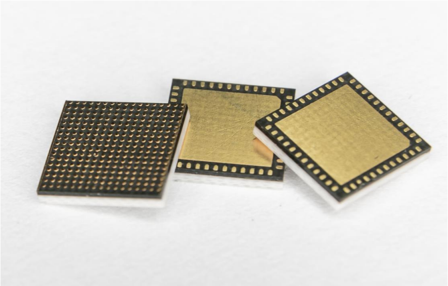
iNPACK – air cavity IC package

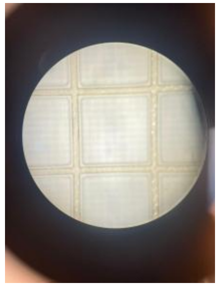




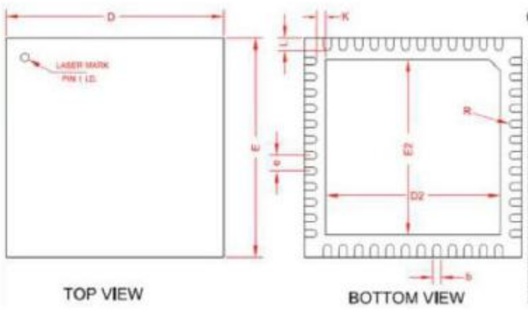
Press laminated QFN/LGA solution enables embedded active components in boards

Solution:
Substrate and Lid panel design- inpack
Manufacturing- circuits
Assembly inpack , in some cases sub-conn SMT
Lid panel sealing – circuits division
QC & testing - inpack





Inpack 7x7 QFN Outline Drawing



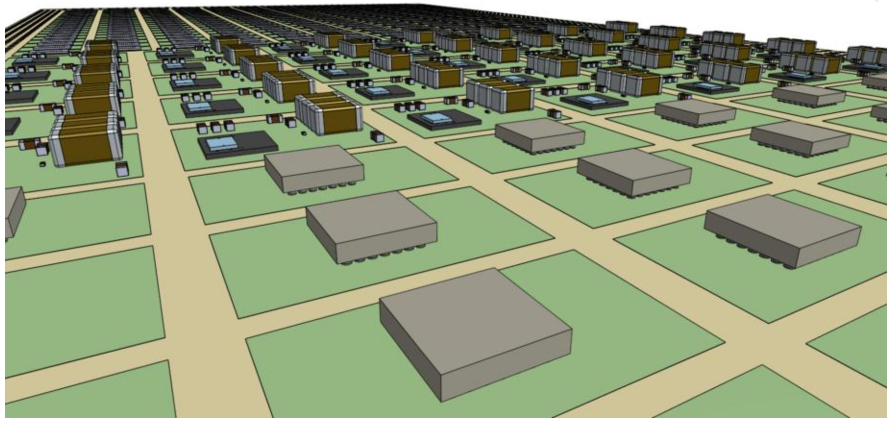
COMMON DIMENSIONS
(UNITS=MM)

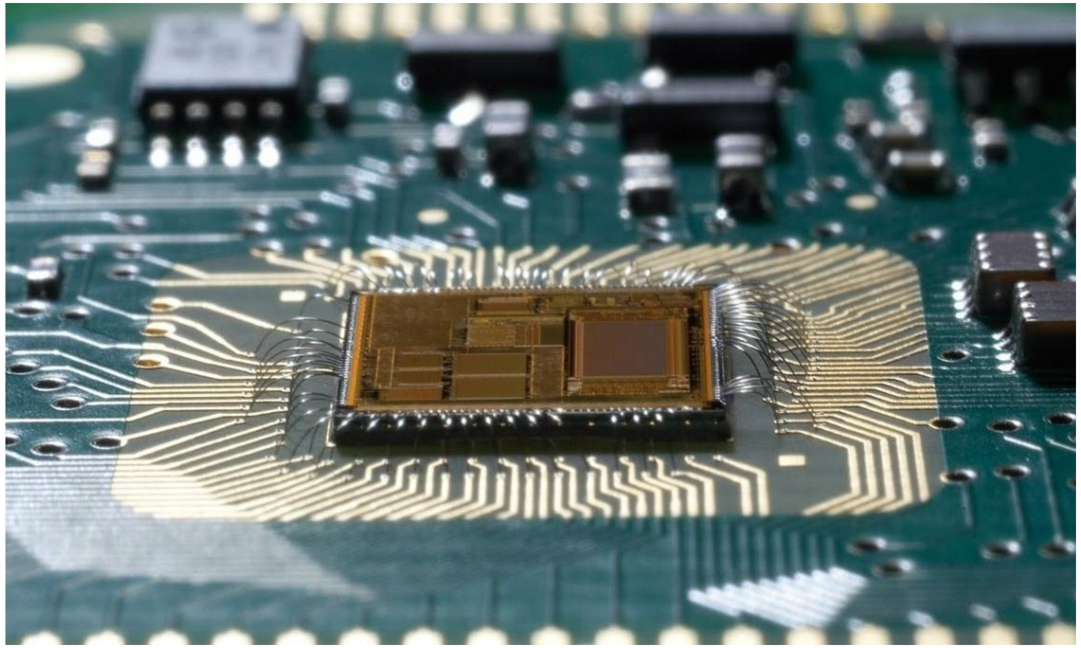
SYMBOL	MIN	NOM	MAX
A	0.65/0.45	0.75/0.55	0.85/0.65
A1	0	0.02	0.05
A2	0.50/0.30	0.55/0.35	0.60/0.40
A3	0.19	0.20	0.21
b	0.18	0.25	0.30
D	6.90	7.00	7.10
E	6.90	7.00	7.10
D2	5.50	5.65	5.80
E2	5.50	5.65	5.80
e	-	0.50	-
K	0.20	-	-
L	0.35	0.40	0.45
R	0.09	-	-

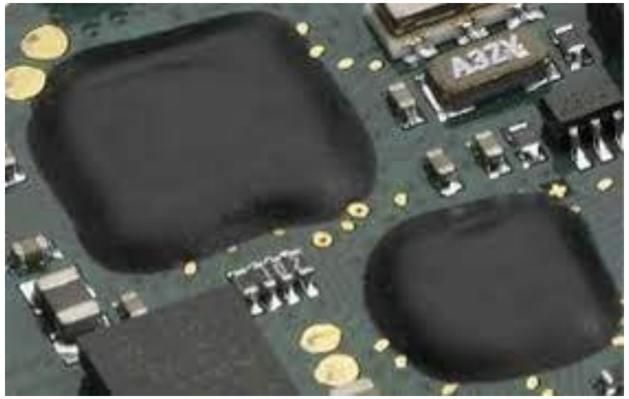
NOTES:
1. Dimensions are symmetrical
2. Low CTE substrate
3. Low CTE Air cavity lid (ceramic or laminate)
4. Plating Ni/Pd/Au (ENIPIG)
   - Ni 0.50-2.00 um
   - Pd 0.02-0.15 um
   - Au 0.003-0.015 um
5. Package thickness 0.75 mm +/-0.1mm
6. X.xx tolerance - 0.10

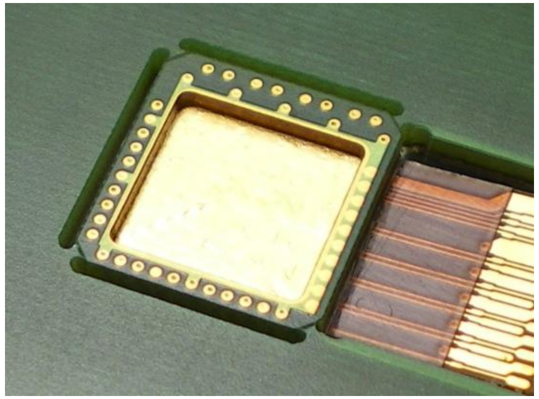
Mix assembly – SMT chip on board

- SMT
- Die placement, wire bonded or flip chip
- Local encapsulation or air cavity
- Be

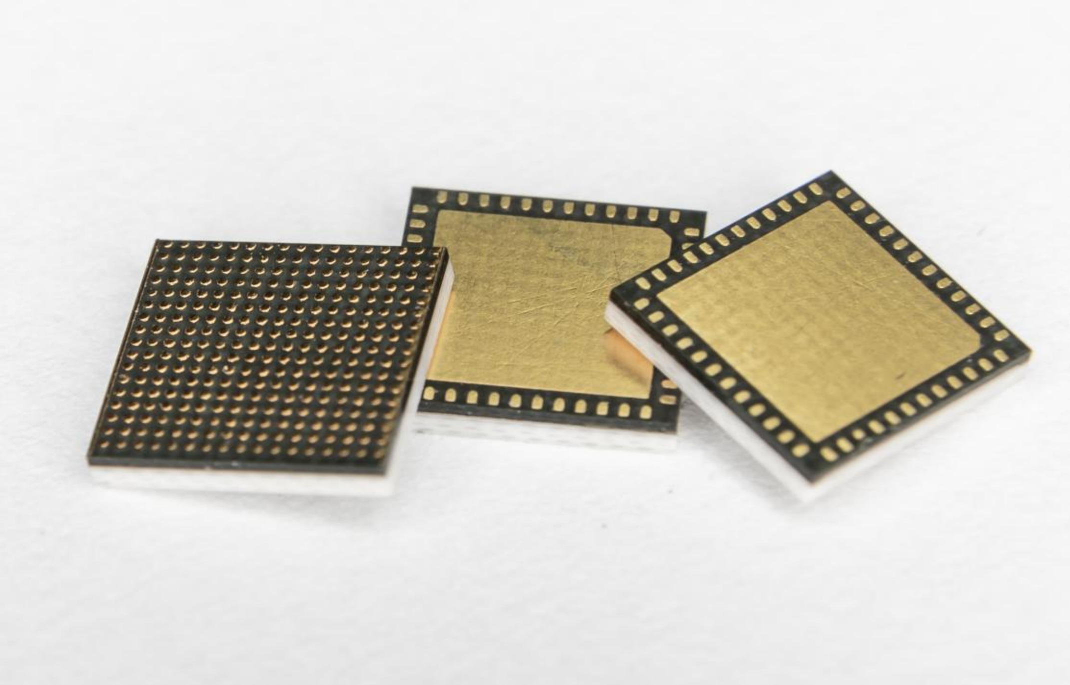


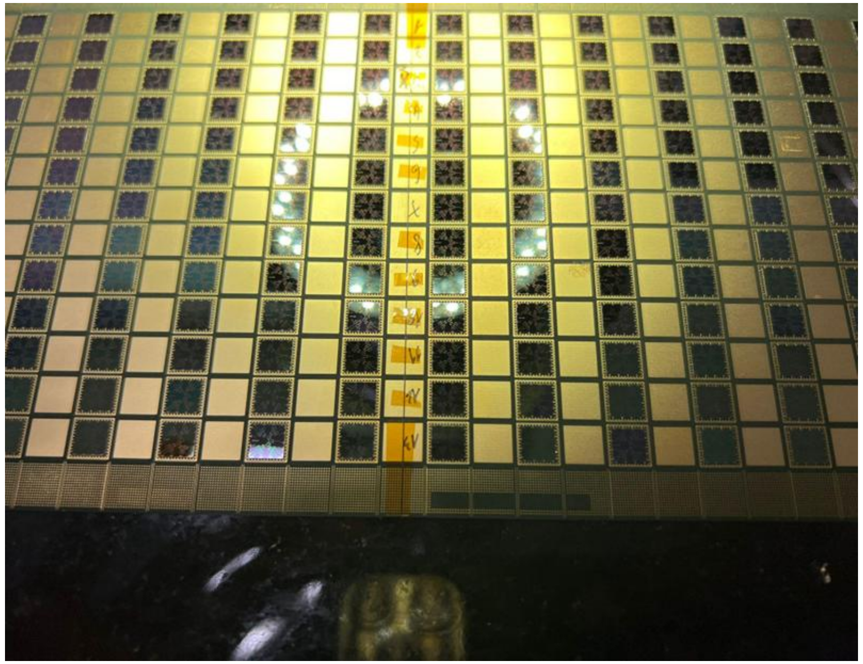


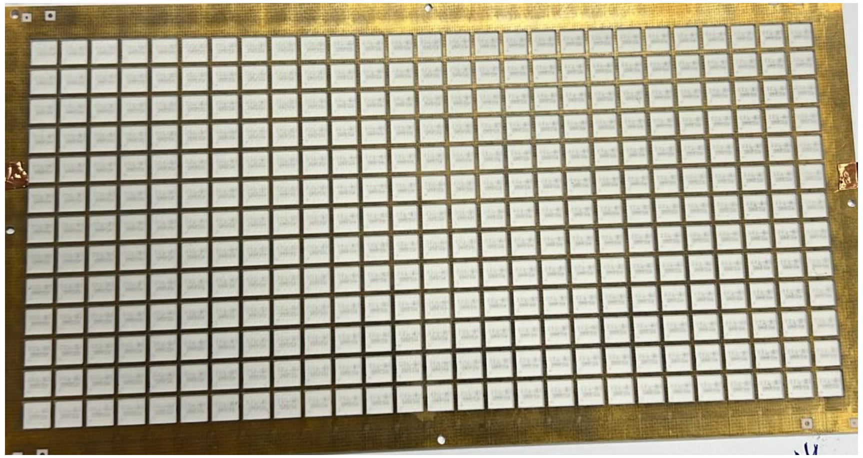




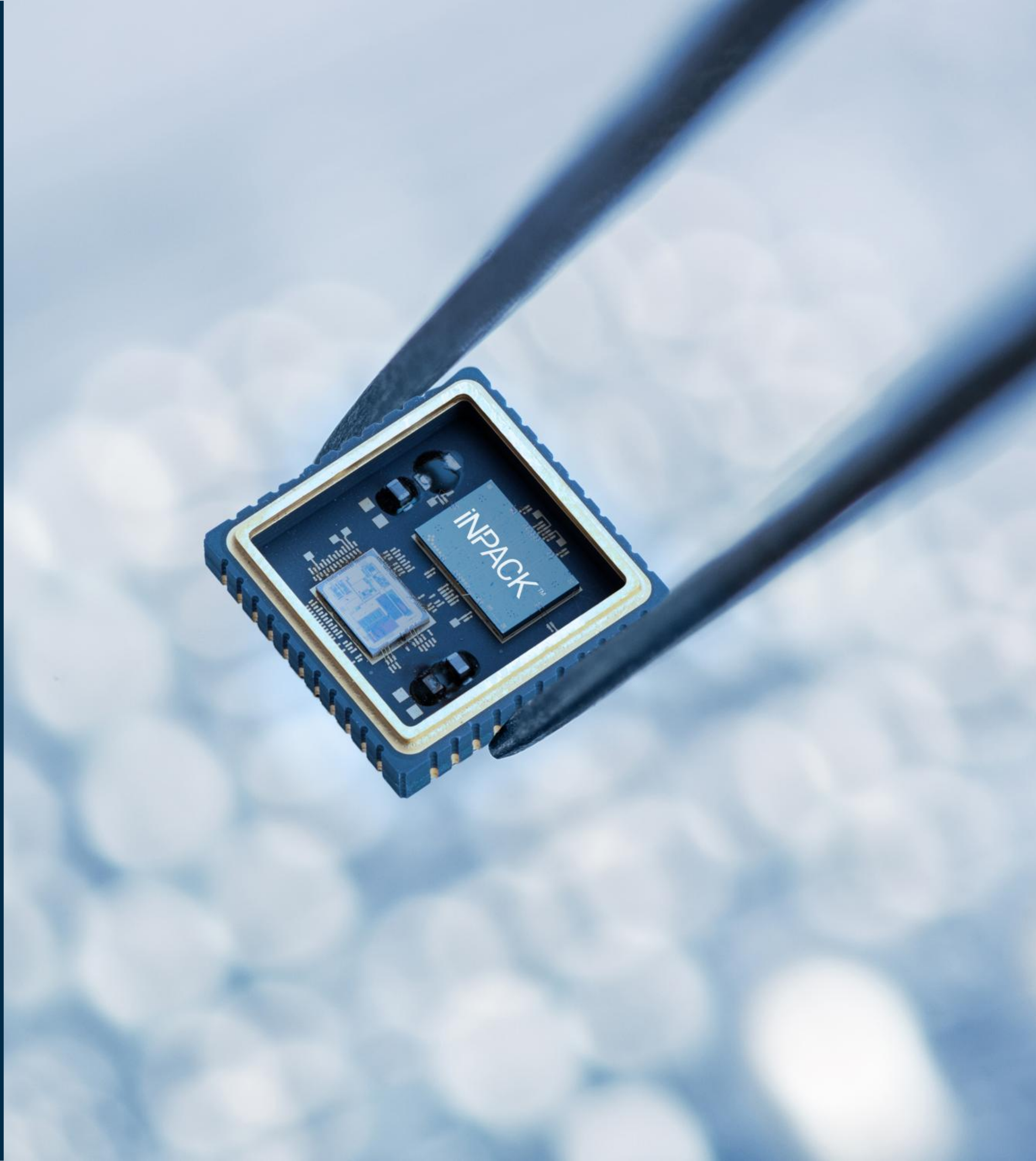
Embedded Die PCB/Substrate







Growth engines?



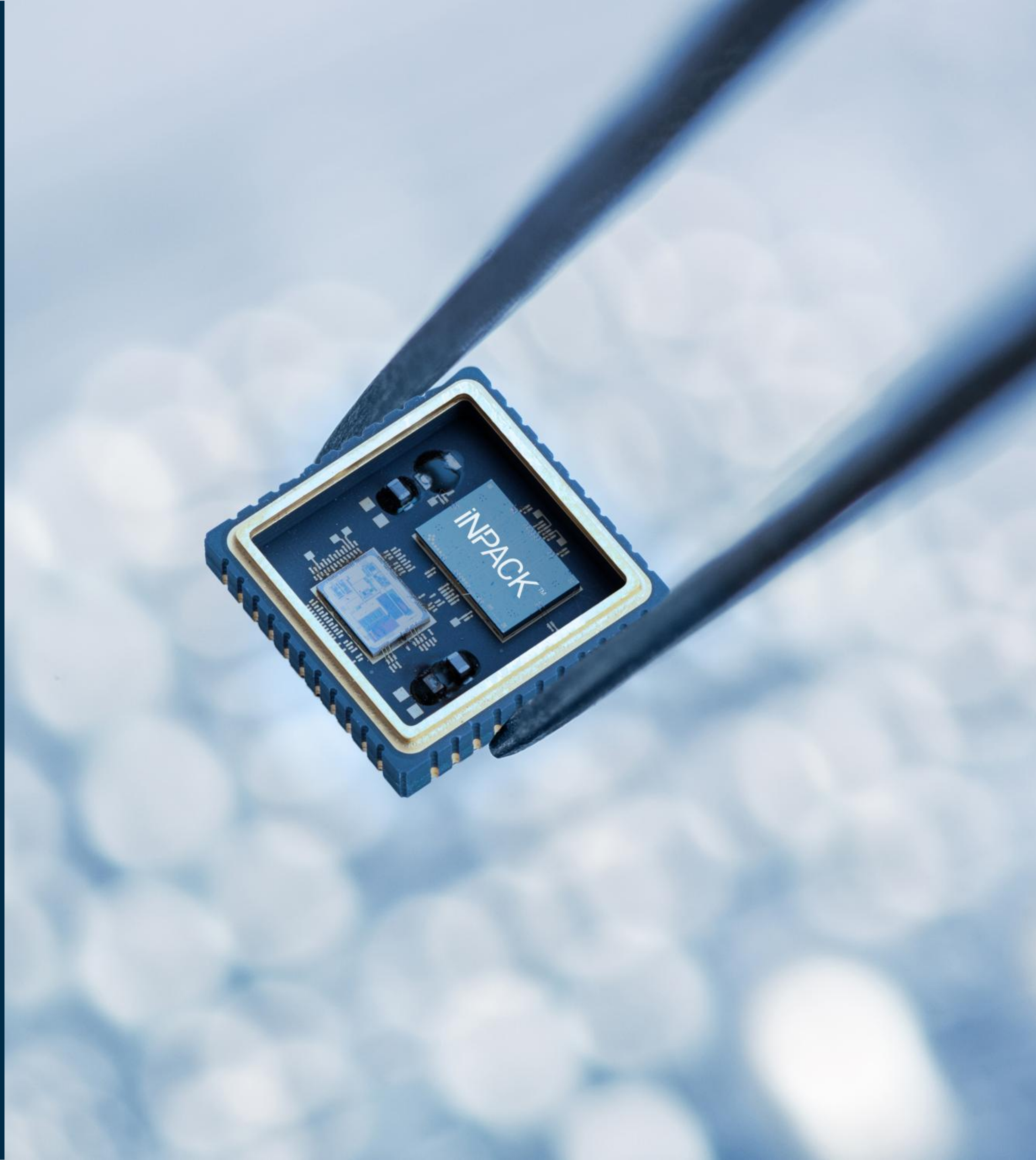
iNPACK

A PCB TECHNOLOGIES COMPANY

Growth engines

- SiP – high margin assemblies
- Customized miniaturization solutions
- More defense
- All in One
- Microelectronics assemblies
- Focusing on HMLV segments, Med, D&A, and Tech sectors.

Investments

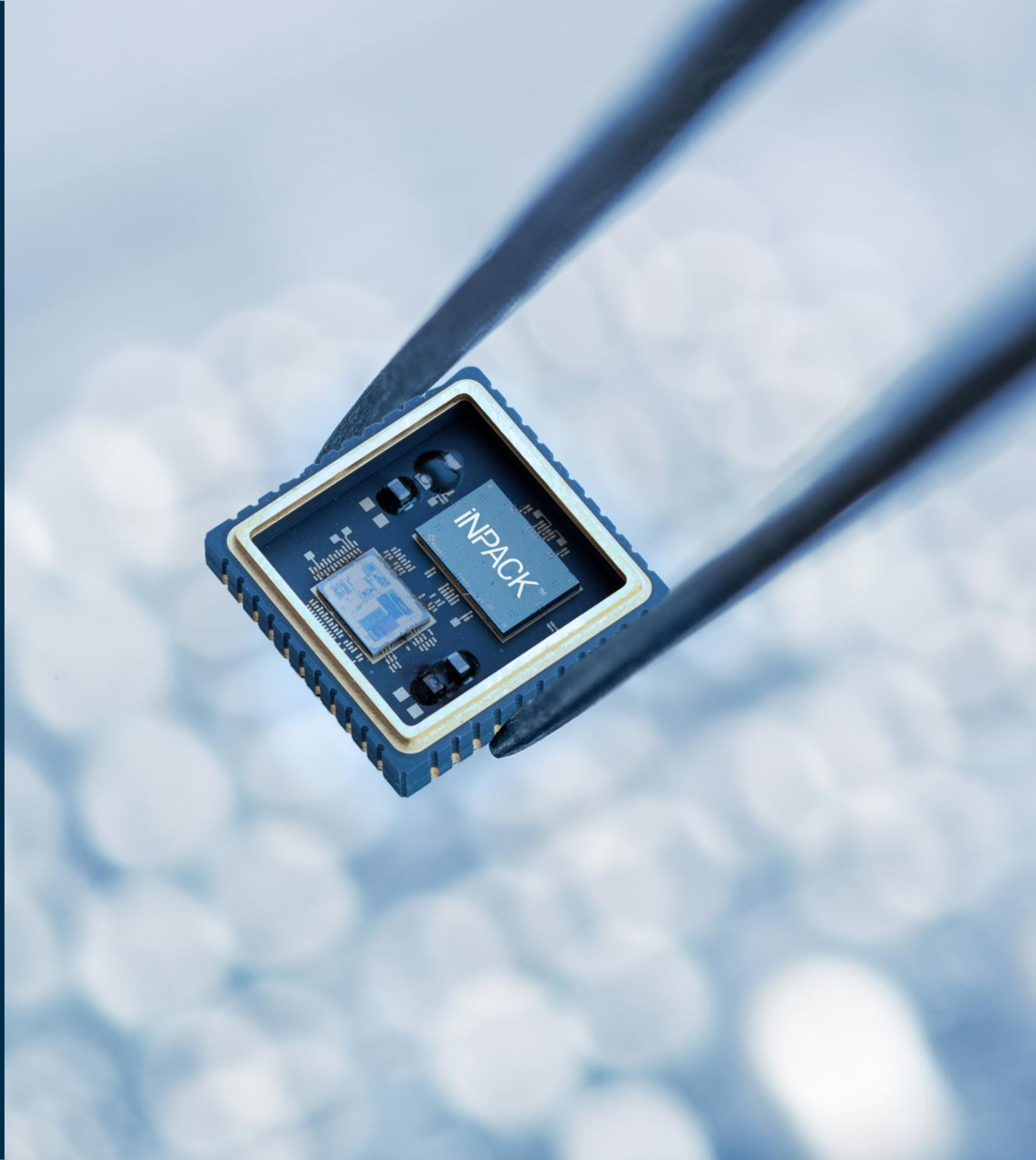


iNPACK

A PCB TECHNOLOGIES COMPANY

- High end assembly line- panel level design.
- Expending clean room area
- MSAP line as part of the PCB plating line investment
- Recruiting strong R&D and ME personal.

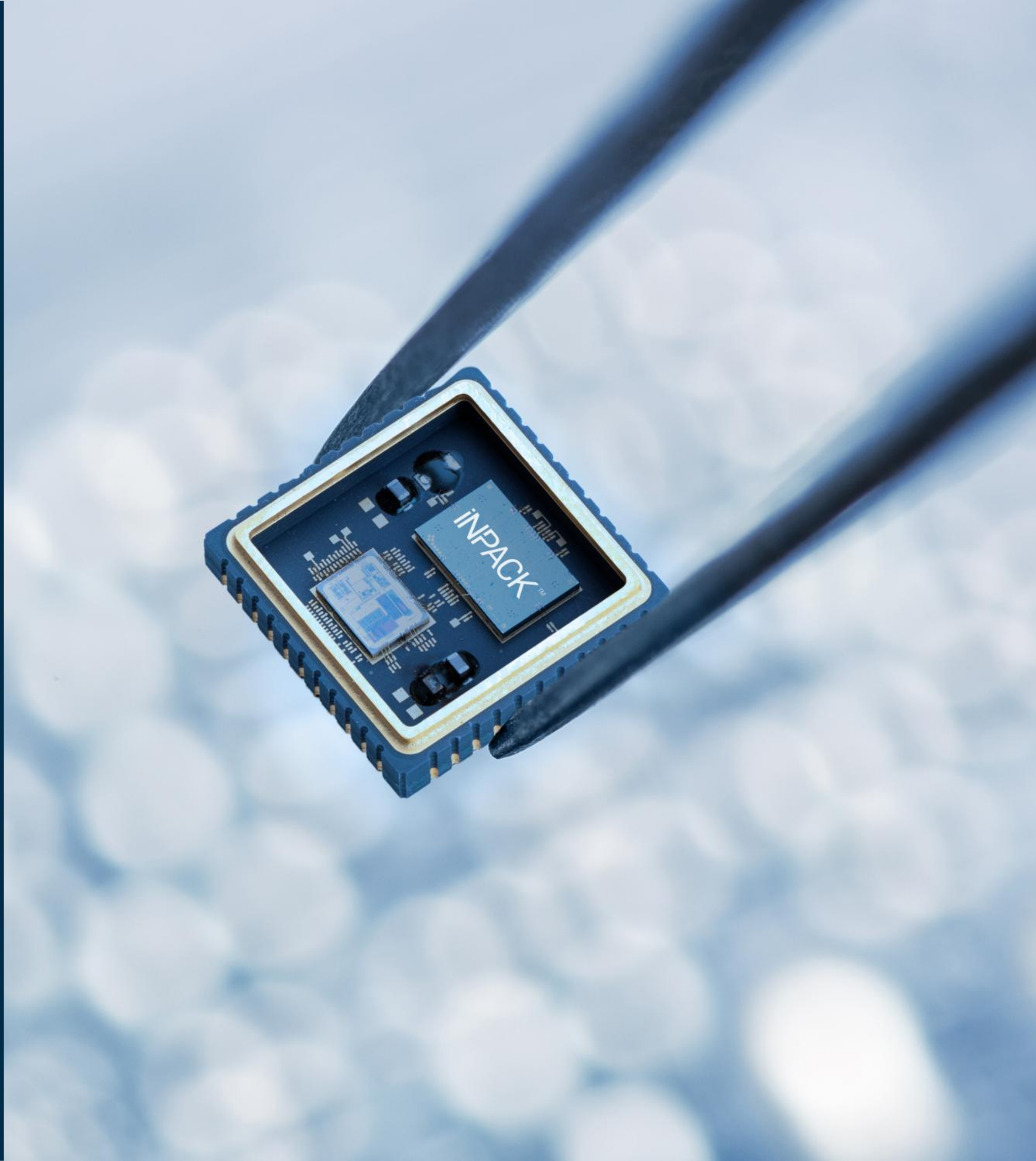
Go 2 Market



iNPACK
A PCB TECHNOLOGIES COMPANY

- Strong sales & marketing team in the US and EMEA
- Focusing on defense, medical & industrial markets
- Solution type: sensors, Analog, advanced customized systems
- Conferences
- US & European partnerships with established S&M infrastructure.

Summary



- Keep high end machinery level with strong engineering capabilities
- Strong R&D capabilities
- All in One – vertical use of PCB tech divisions
- Focus on US market penetration

PCB TECHNOLOGIES
leading the way

iNPACK
A PCB TECHNOLOGIES COMPANY

Thank you