



First Quarter 2026 Conference Call

May 12, 2026



Legal Disclaimer

Forward-Looking Statements

This presentation 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 “future,” “growth,” “opportunity,” “well-positioned,” “forecast,” “intend,” “seek,” “target,” “anticipate,” “believe,” “expect,” “estimate,” “plan,” “outlook,” “project,” “may,” “could,” and “should,” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements may be included throughout this presentation, and include, but are not limited to, statements relating to Ambiq Micro’s (“Ambiq,” the “Company,” “we,” “us” or similar terms) expectations around its strategic initiatives, growth trajectory and expected second quarter and full year business outlook. By their nature, forward-looking statements are not statements of historical fact or guarantees of future performance and are subject to risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify including those described in the section titled “Risk Factors” in Ambiq’s Annual Report on 10-K for the year ended December 31, 2025, as well as in other filings we may make with the SEC in the future. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that our expectations, beliefs and projections will result or be achieved and actual results may vary materially from what is expressed in or indicated by the forward-looking statements. Any forward-looking statement in this presentation speaks only as of the date of this presentation. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

Non-GAAP Financial Measures

Ambiq supplements its reporting of financial information determined under generally accepted accounting principles in the United States of America (GAAP), including the use of non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP R&D expenses, non-GAAP SG&A expenses and non-GAAP net loss. These non-GAAP financial measures help management make strategic decisions, establish budgets and operational goals for managing the business, analyzing financial results, and evaluating business performance. Ambiq defines non-GAAP gross profit as gross profit adjusted to exclude expenses not directly attributable to gross profit, such as depreciation and amortization, stock-based compensation and gain on nonmonetary transaction. Ambiq defines non-GAAP gross margin as non-GAAP gross profit as a percentage of net sales. Ambiq defines non-GAAP operating expenses, non-GAAP R&D expenses and non-GAAP SG&A expenses as operating expenses, R&D expenses and SG&A expenses, as applicable, adjusted to exclude expenses not directly attributable to operating expenses, R&D expenses and SG&A expenses, as applicable, such as depreciation and amortization, stock-based compensation, severance costs, IPO-related bonus and IPO and other transaction costs, as applicable. Ambiq defines non-GAAP net loss as net loss adjusted to exclude expenses not directly attributable to the performance of operations, such as income taxes, depreciation and amortization, stock-based compensation, gain on nonmonetary transaction, severance costs, IPO-related bonus, IPO and other transaction costs and warrant valuation.

Ambiq believes these non-GAAP financial measures provide additional tools for investors to use in comparing core business and results of operations over multiple periods with other companies in the industry, many of which present similar non-GAAP financial measures. However, Ambiq’s presentation of non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP R&D expenses, non-GAAP SG&A expenses, non-GAAP net loss may not be comparable to similarly titled measures reported by other companies due to differences in the way that these measures are calculated. These non-GAAP measures have limitations, and should not be considered as the sole measures of our performance and should not be considered in isolation from, or as a substitute for, the most comparable measure calculated in accordance with GAAP.

Today's Agenda



Charlene Wan
*Vice President of Corporate
Marketing & Investor Relations*

Welcome



Fumihide Esaka
Chief Executive Officer

Business Update



Jeffrey Winzeler
Chief Financial Officer

Results and Outlook

Business Update



Executive Summary

Top-line outperformance on strong edge AI demand

Diversifying design funnel across customers, markets and use cases

Advancing product roadmap to unlock new markets and use cases

Well-positioned as edge AI partner of choice

Clear line of sight to durable revenue growth and margin expansion

+59.3%
1Q26 Net Sales Growth

+73-79%
2Q26 Expected
YoY Net Sales Growth¹

2X
Expected Non-Personal
Device Revenue Growth
2026E vs. 2025A

3
New Hardware Products
in Development

First Quarter Highlights



Net sales exceeded guidance

- Stronger-than-expected demand across customers and products
- Channel inventory remains lean



Positioned for continued momentum

- Capturing strong end-user demand for edge AI
- Customer product launches across diverse form factors
- Apollo5 growth supporting next-generation edge AI capabilities
- New, scaled global customer expected to enter mass production this year

\$25.1M

Net Sales

46.2%

Non-GAAP Gross Margin¹

\$11.6M

Non-GAAP Gross Profit¹

Secular Tailwinds Powering Our Growth

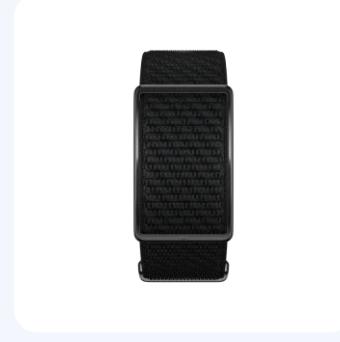
Ambiq is positioned to lead in edge AI with unmatched ultra-low power technology and a broad, scalable platform across devices and use cases



Smart Rings



Smart Watches



Smart Bands



Smart Eyewear

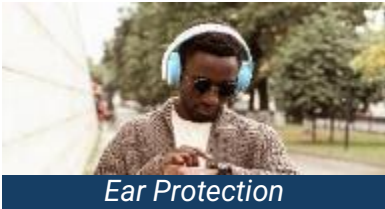
- Customers increasingly deploying advanced edge AI capabilities to enable increasingly sophisticated edge AI
- Wearables evolving from consumer devices to AI-enabled health and wellness platforms
- AI agents driving increased demand for real-time edge processing and tighter integration between device and cloud data

Comprehensive Edge AI SoC Portfolio



	Apollo3	Apollo4	Apollo5	Atomiq
Processor Core	Cortex M4 or M55	Cortex M4	Cortex M55	Cortex M55
Process Node	40nm or 22nm	22nm	22nm	12nm
Features		GPU	GPU	NPU, DRAM, GPU
Connectivity	Bluetooth LE, Bluetooth Classic, Thread, Matter	Bluetooth LE	Bluetooth LE, Bluetooth Classic	To be announced
ASP	\$	\$\$	\$\$\$	\$\$\$\$
Value Proposition	Ultra-low power for lightweight always-on sensing with support for AI models	Enhanced graphics support and larger memories for complex applications	High performance, large memories, and full feature set for complex ultra-low power devices	Highest performance and highest energy efficiency with support for large on-device AI models

Strong and Diverse Edge AI Pipeline



Ear Protection



Worker Safety



Smart Grid Sensors



Continuous Glucose Monitors



Moisture Sensors



Hearing Aids



Vibrational Sensors

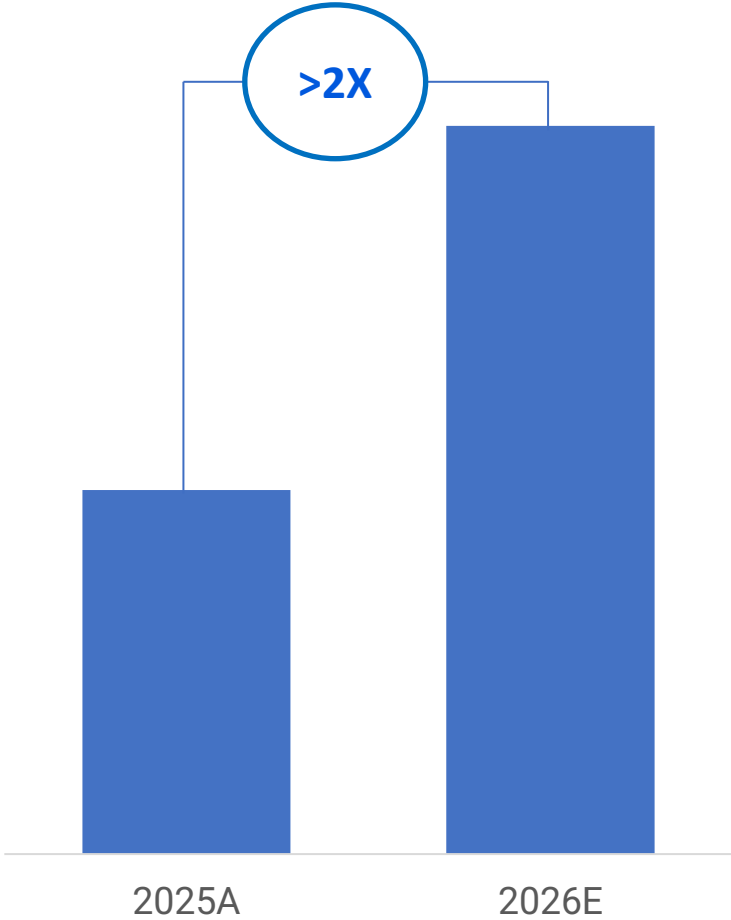


Cardiac Monitors

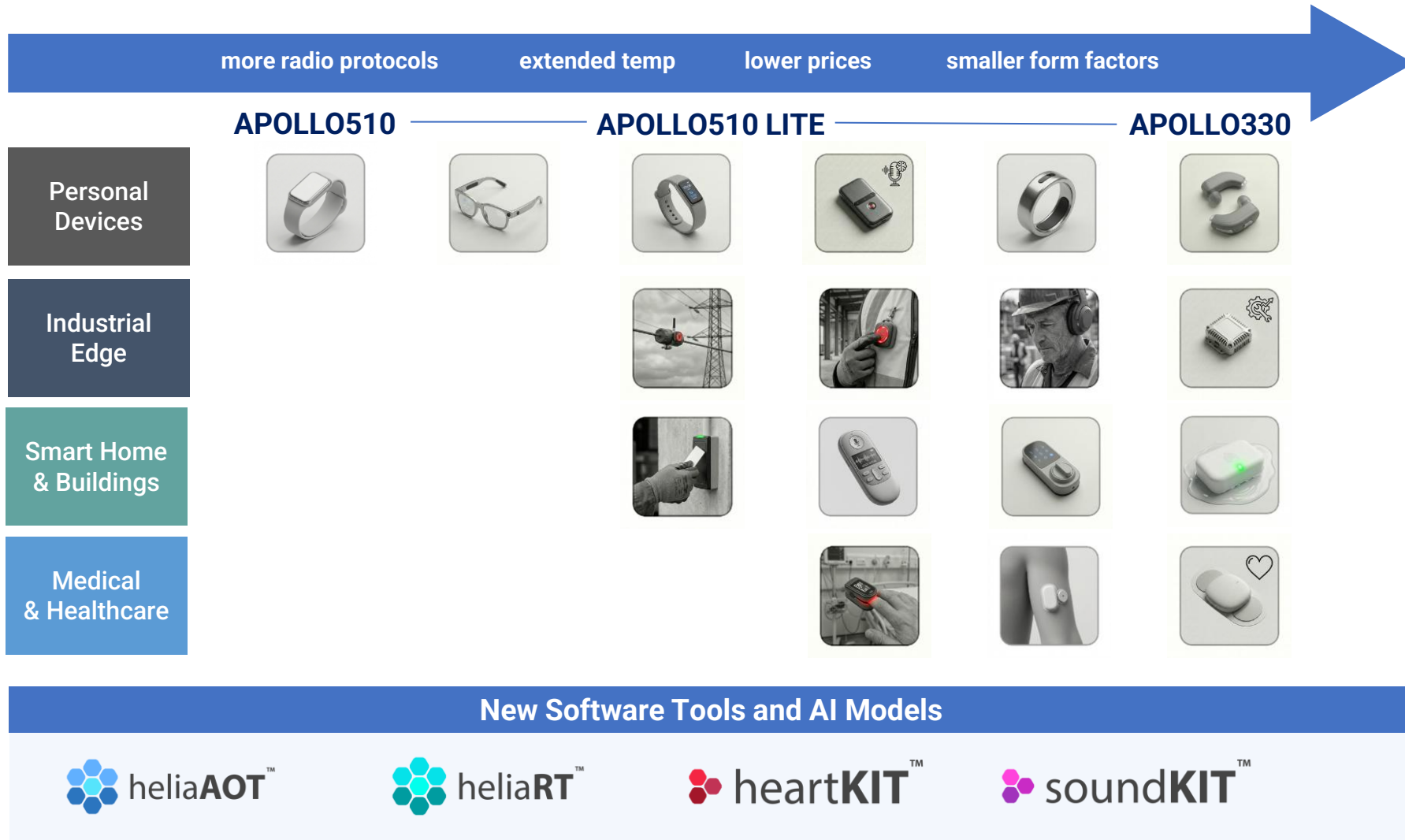


Water & Gas Meters

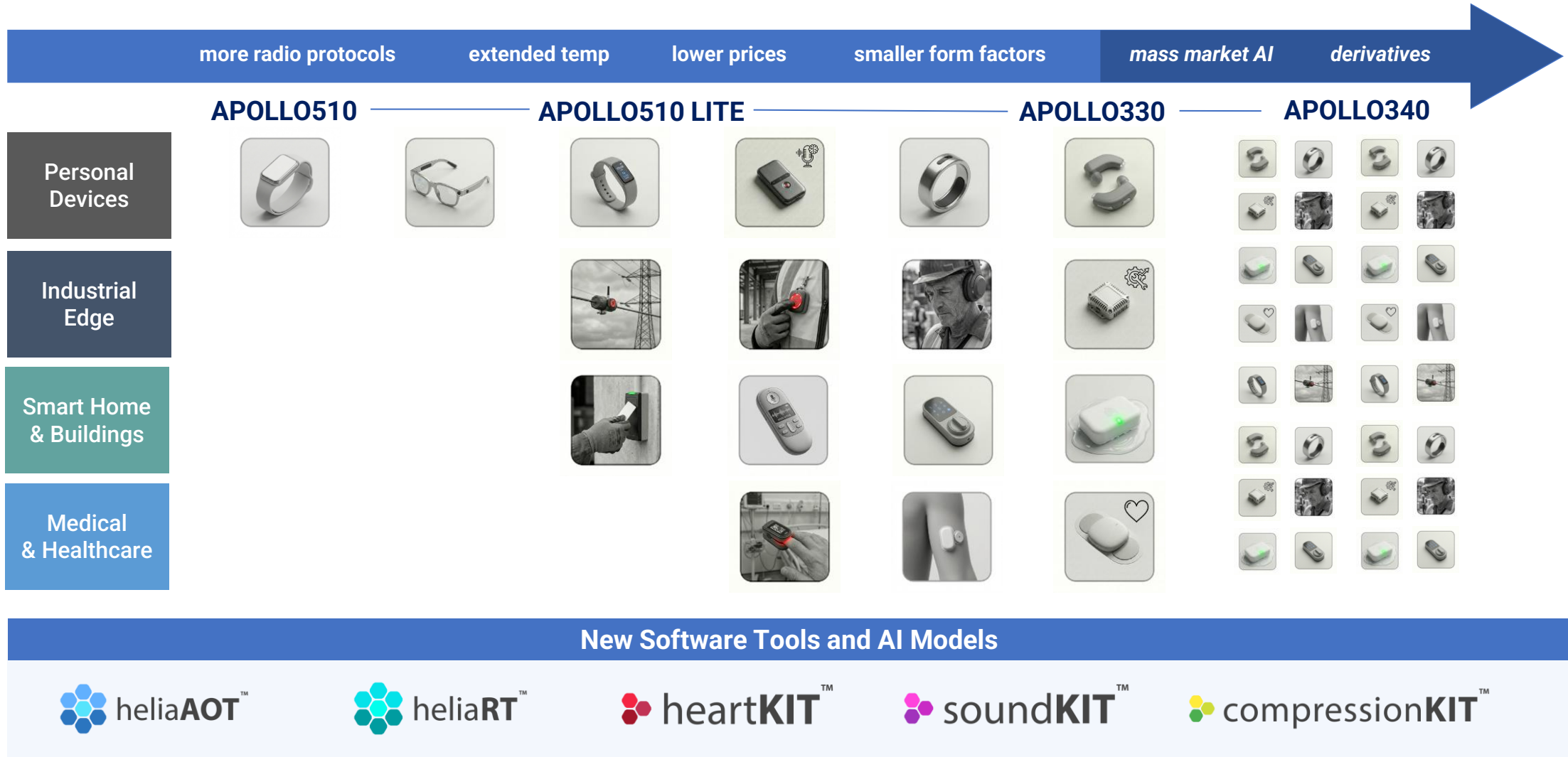
Non-Personal Device Revenue Growth Expected



Unlocking Access to New Markets and Edge AI Use Cases



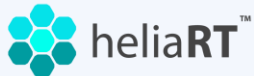
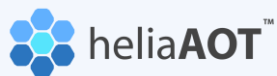
Unlocking Access to New Markets and Edge AI Use Cases



Unlocking Access to New Markets and Edge AI Use Cases

	more radio protocols	extended temp	lower prices	smaller form factors	mass market AI	derivatives	npu	vision
	APOLLO510	APOLLO510 LITE		APOLLO330	APOLLO340		ATOMIQ	
Personal Devices								
Industrial Edge								
Smart Home & Buildings								
Medical & Healthcare								

New Software Tools and AI Models

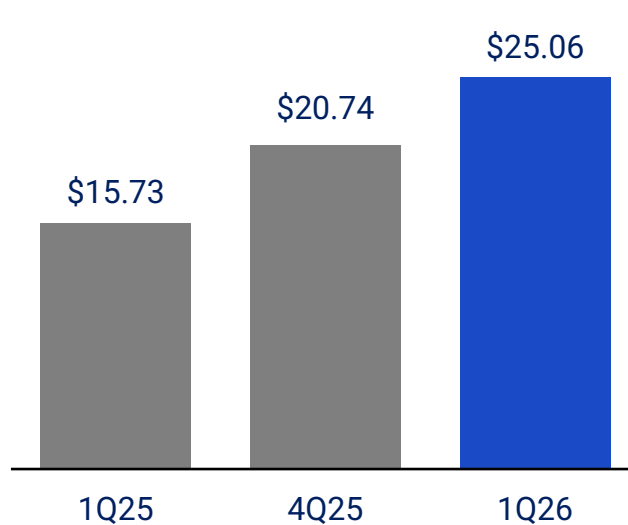


Results & Outlook

Quarterly Financial Results

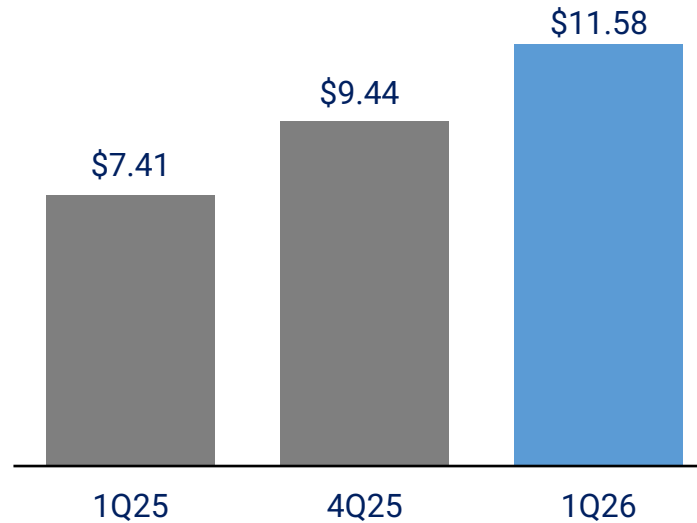
Net Sales

(dollars in millions)

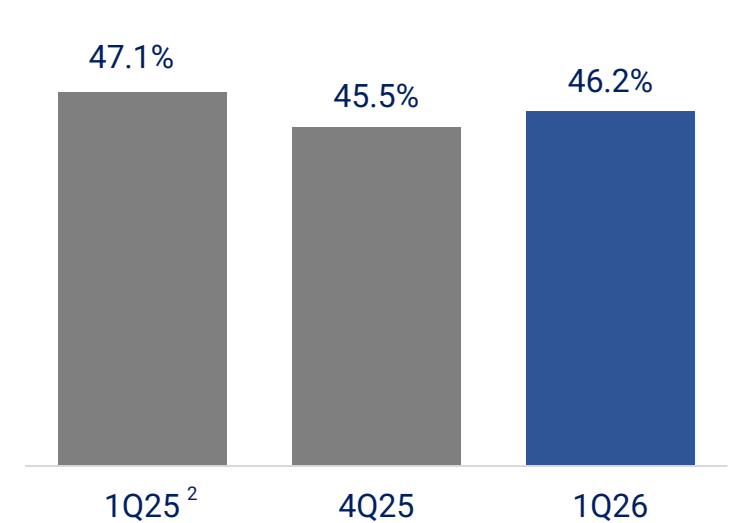


Non-GAAP Gross Profit¹

(dollars in millions)



Non-GAAP Gross Margin¹



Strong momentum in 1Q with year-over-year and sequential net sales and non-GAAP gross profit increase

1. Non-GAAP gross profit and non-GAAP gross margin are non-GAAP financial measures. Please refer to the Appendix for reconciliation to the nearest GAAP measure.
2. Excluding the one-time impact of a Q1 2025 non-recurring credit, non-GAAP gross margin increased 210 basis points year-over-year.

First Quarter Key Takeaways

- ❑ Net sales exceeded guidance driven by strong customer demand and expanding edge AI adoption
- ❑ 1Q performance reflects ramps for new product launches from two customers and addition of a new major customer
- ❑ Non-GAAP gross margin declined 90 basis points year-over-year; excluding the impact of a non-recurring credit in 1Q25, gross margin increased 210 basis points
- ❑ Non-GAAP operating expense¹ increased year-over-year driven by accelerated investments across Apollo and Atomiq product development

	1Q26	YoY
Net Sales	\$25.1M	+59.3%
Non-GAAP Gross Profit ¹	\$11.6M	+56.2%
Non-GAAP Gross Margin ¹	46.2%	-0.9 pts
Non-GAAP Op Ex ¹	\$18.1M	+38.0%
Non-GAAP Net Loss Per Share ¹	\$(0.25)	NM

1. Non-GAAP gross profit, non-GAAP gross margin, non-GAAP op ex and non-GAAP net loss per share are non-GAAP financial measures. Please refer to the Appendix for reconciliation to the nearest GAAP measure.

Strong Balance Sheet



As of 3/31/26

Total Assets
\$259.5 Million

Total Liabilities
\$24.4 Million

No Outstanding Debt

Strong financial position provides the flexibility to invest in product development, software and go-to-market expansion

Financial Outlook¹

2Q26 Drivers

- Strong underlying demand for edge AI solutions
- Multiple customer product launches across diverse form factors
- Continued growth in non-personal device revenue
- Production ramp from new customers

FY26 Expectations

- 2H year-over-year growth similar to 1H with seasonality in 4Q
- Non-GAAP gross margin² roughly flat year-over-year as yield improvements offset broader industry dynamics
- Operating expenses of ~\$85M, including \$7M to \$10M of IP purchases necessary for product development

1. As of May 12, 2026.

2. Ambiq's financial outlook is based on assumptions that it believes to be reasonable as of the date of this release, but may be materially affected by many factors, as discussed below in "Forward-Looking Statements." Actual results may vary from the guidance and the variations may be material. We undertake no intent or obligation to publicly update or revise this outlook, whether as a result of new information, future events or otherwise, except as required by law. The Company is unable to include a reconciliation of forward-looking non-GAAP net loss per share, non-GAAP gross margin and non-GAAP operating expense to the most directly comparable GAAP measure without unreasonable effort due to the high variability with respect to the impact of items such as depreciation and amortization and, stock-based compensation expense and other items that are excluded from these non-GAAP measures.

2Q 2026 Outlook

Net Sales	\$31.0M - \$32.0M
-----------	-------------------

Non-GAAP Gross Margin ²	45.0% - 46.0%
------------------------------------	---------------

Non-GAAP Op Ex ²	\$21.0M - \$22.0M
-----------------------------	-------------------

Non-GAAP Net Loss Per Share ²	\$(0.29) – \$(0.23)
--	---------------------

Well Positioned for Future Growth



Delivered sequential and YOY growth in net sales and non-GAAP gross profit



Accelerating demand for edge AI supports continued top-line momentum



Continuing to expand into key end markets through Apollo and software innovation



Enabling heavier edge AI capabilities and expanding our reach with Atomiq and Apollo launches



Driving margin expansion from improved yields and continued end-market diversification



Maintaining strong liquidity with ample dry powder to invest in strategic growth initiatives

Appendix: Non-GAAP Reconciliations

Non-GAAP Financial Measures

Three Months ended March 31,		
(\$ in thousands)	2026	2025
Net loss	\$(10,171)	\$(8,284)
Add:		
Income taxes	3	4
Depreciation and amortization	1,740	1,961
Stock-based compensation	3,362	851
Gain on nonmonetary transaction	—	(1,600)
Severance costs	20	—
IPO and other transaction costs	—	1,793
Warrant valuation	—	58
Non-GAAP net loss	\$(5,046)	\$(5,217)
Non-GAAP EPS	\$(0.25)	\$(11.94)

Non-GAAP Financial Measures

(\$ in thousands)	Three Months ended March 31,		Three Months ended
	2026	2025	December 31,
		2025	
Gross profit	\$10,891	\$8,389	\$8,859
Add:			
Depreciation and amortization	499	562	475
Stock-based compensation	187	61	102
Gain on nonmonetary transaction	—	(1,600)	—
Non-GAAP gross profit	\$11,577	\$7,412	\$9,436
Gross Margin	43.5%	53.3%	42.7%
Non-GAAP Gross Margin	46.2%	47.1%	45.5%

Non-GAAP Financial Measures

Three Months ended March 31,		
(\$ in thousands)	2026	2025
Operating expenses	\$22,580	\$17,130
Less:		
Depreciation and amortization	1,241	1,399
Stock-based compensation	3,175	790
Severance	20	—
IPO and other transaction costs	—	1,793
Non-GAAP operating expenses	\$18,144	\$13,148



Ambiq: Enabling AI Everywhere with SPOT