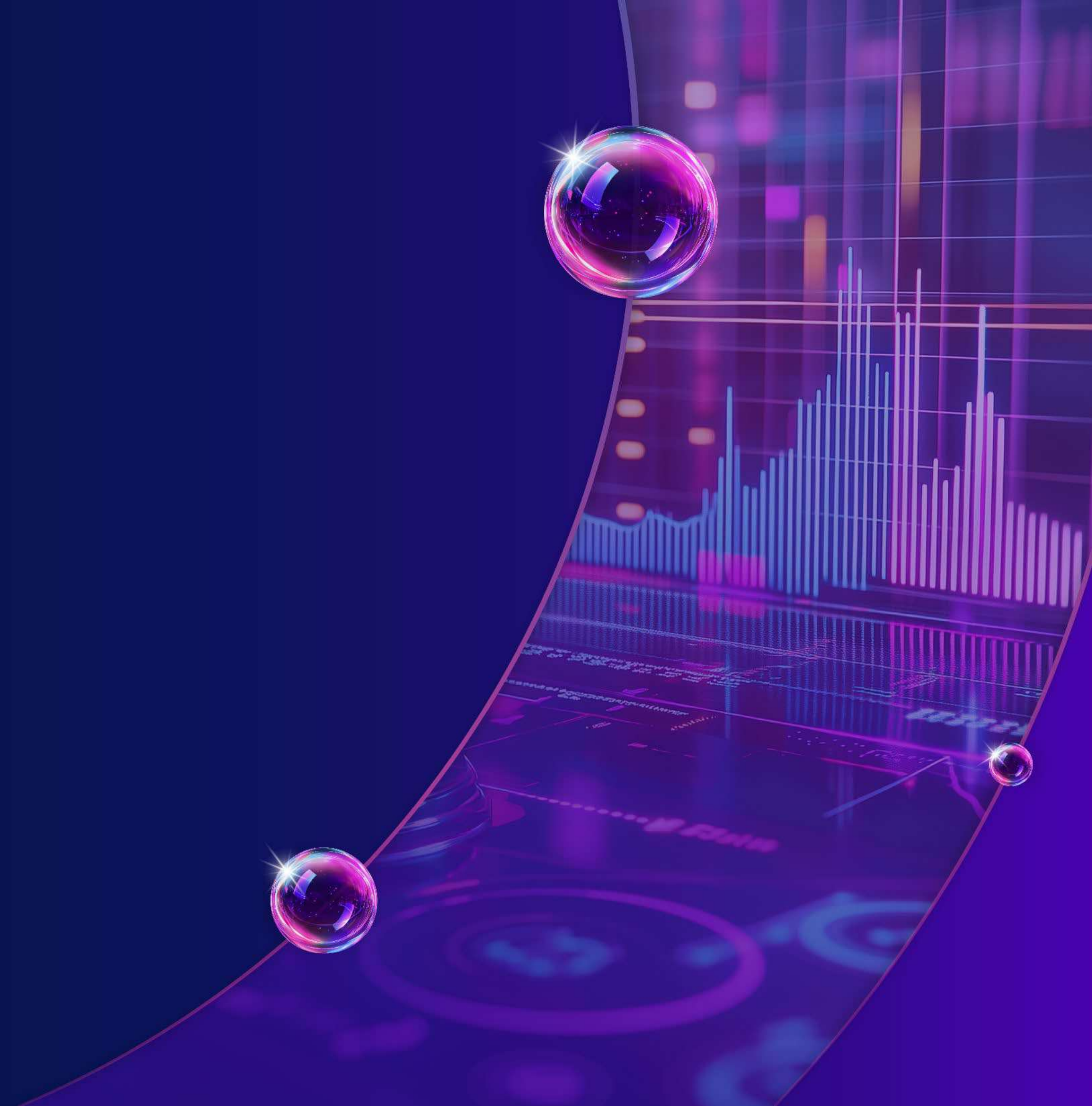
NOVA® PROCESS INSIGHT

INVESTOR DAY 2025



Cautionary Statements

Use of Non-GAAP Adjusted Financial Measures

This presentation provides financial measures that exclude amortization of acquired intangible assets, acquisition-related expenses, inventory step-up and contingent consideration revaluation, stock-based compensation expenses, revaluation of operating lease liabilities and remeasurement of intercompany loans, amortization of debt discount and issuance costs and tax effect of non-GAAP adjustment, as applicable, and are therefore not calculated in accordance with generally accepted accounting principles (GAAP). Management believes that these non-GAAP financial measures provide meaningful supplemental information regarding Nova's performance because they reflect our operational results and enhance management's and investors' ability to evaluate Nova's performance before charges or benefits considered by management to be outside Nova's ongoing operating results. The presentation of this non-GAAP financial information is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. Management believes that it is in the best interest of its investors to provide financial information that will facilitate comparison of both historical and future results and allow greater transparency to supplemental information used by management in its financial and operational decision making. A reconciliation of each GAAP to non-GAAP financial measure discussed in this presentation is contained in the accompanying financial tables.

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of safe harbor provisions of the Private Securities Litigation Reform Act of 1995 relating to future events or our future performance, such as statements regarding, but not limited to, anticipated growth opportunities and projections about our business and its future revenues, expenses and profitability. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied in those forward-looking statements. .

Factors that may affect our results, performance, circumstances or achievements include, but are not limited to, the following: risks related to information technology security threats, sophisticated computer crime, and data privacy; foreign political and economic risks including supply-chain difficulties; regulations that could restrict our operations such as economic sanctions and export restrictions; changes in U.S. trade policies and taxation; indirect effects of the Russia – Ukraine conflict; market instability including inflation and recessionary pressures; risks related to doing business with China; catastrophic events; inability to protect our intellectual property; open source technology exposure, including risks related to artificial intelligence; risks related to the use of artificial intelligence technologies; challenges related to our new ERP system; failure to compete effectively or to respond to rapid technological changes; consolidation in our industry; difficulty in predicting the length and strength of any downturn or expansion period of the market we target; factors that adversely affect the pricing and demand for our product lines; dependency on a small number of large customers; dependency on a single manufacturing facility per product line; dependency on a limited number of suppliers; difficulty in integrating current or future acquisitions; lengthy sales cycle and customer delays in orders; risks related to conditions in Israel, including Israel's conflicts with Hamas and other parties in the region; risks related to our convertible notes; currency fluctuations; and quarterly fluctuations in our operating results. We cannot guarantee future results, levels of activity, performance or achievements. The matters discussed in this presentation also involve risks and uncertainties summarized under the heading "Risk Factors" in Nova's Annual Report on Form 20-F for the year ended December 31, 2024, filed with the Securities and Exchange Commission on February 20, 2025. These factors are updated from time to time through the filing of reports and registration statements with the Securities and Exchange Commission. Nova Ltd. does not assume any obligation to update the forward-looking information contained in this presentation.

NOVA PROCESS INSIGHT

Driving Secular Growth

Gaby Waisman, President & CEO

March 2025

Agenda

Gaby Waisman
President & CEO

Driving Secular Growth

Sharon Dayan
CHRO

Nova's ESG Strategy: From the Inside Out

Zohar Gil
CMO

Growing TAM Matched by Unique Portfolio

Dr. Shay Wolfling
CTO

Proven Solutions to Chip Manufacturing Challenges

Guy Kizner
CFO

Financial Strength & Long-Term Growth

Nova is a leading innovator, and a key provider of **advanced metrology and process control solutions** used in semiconductor manufacturing

Revealing the Invisible

Actionable Insight, Critical Foresight

- Logic
- DRAM
- NAND
- Packaging

- 300, 200, 150 mm Wafers
- 2nm Node

Dimensional

Materials

Chemical

- Optical
- X-Ray
- Chemical Analysis

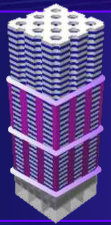
Advanced Software

Physical & Mathematical Algorithms

Advanced Logic (AI-Enabled)

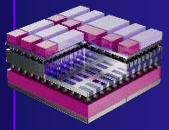
A100		B100
25B	x4 **Transistors**	200B

Advanced Memory



128T	x3 **Tiers**	300T

Advanced Packaging



Flip-Chip Bump		3D-SOC
<300µm	x30 **I/O Pitch**	<10µm

Leveraging Technology Differentiation

	Dimensional Optical CD				Materials			Chemical		
	Integrated	VeloCD/ Stand-alone	Prism	SemDEX	VeraFlex® (XPS+SRF)	Elipson® (Inline Raman)	Metrion® (Inline SIMS)	AncoScene® Front-End	Ancolyzer® Wafer level packaging	DMR® Direct Metal Replenishment
Adv. Logic	●	●	●		●	●	●	●		
Adv. Memory	●	●	●		●	●	●	●	●	●
Adv. Packaging	●		●	●				●	●	●
Specialty Devices	●			◉	●			●	◉	

● Already measuring related applications in fabs

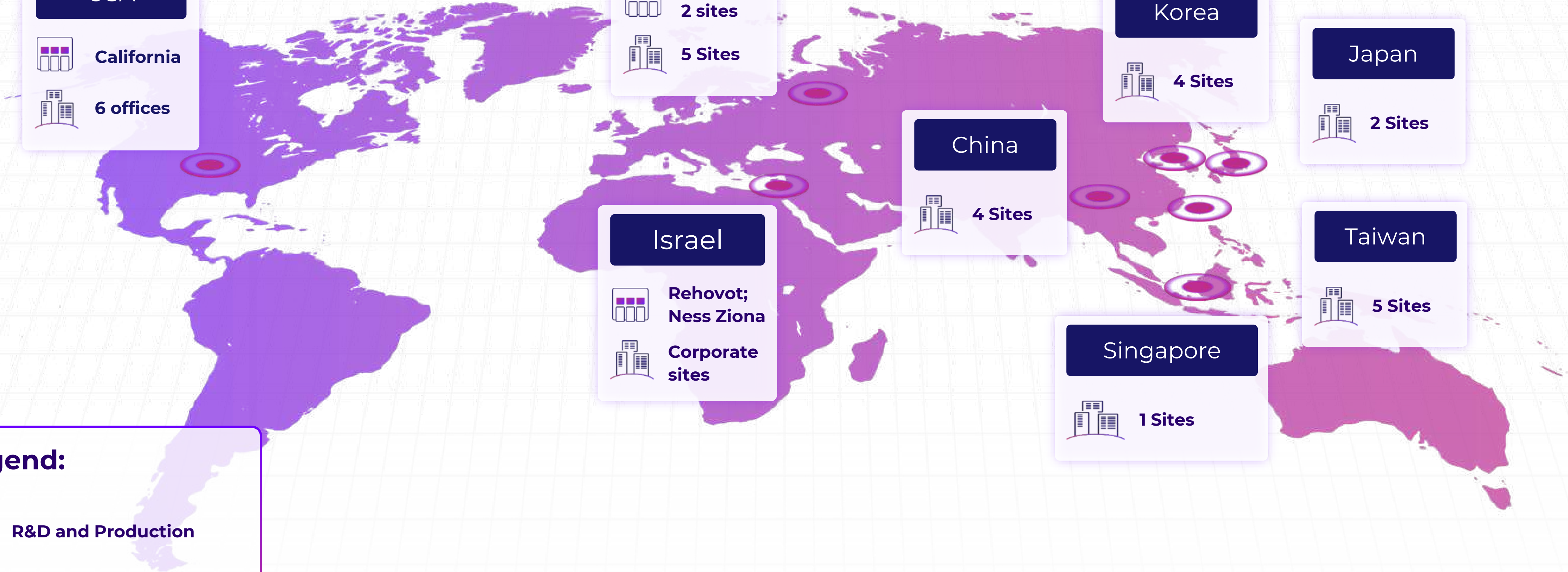
◉ 150. 200, 300mm wafers

Advanced packaging includes hybrid bonding and HBM processes; Specialty Devices - sensors, power, analog

Global Strength, Ready for Secular Growth

3 R&D and Production Centers, 31 sites

+80% Production Capacity



USA
- California
- 6 offices

Europe
- Germany 2 sites
- 5 Sites

Korea
- 4 Sites

Japan
- 2 Sites

China
- 4 Sites

Israel
- Rehovot; Ness Ziona
- Corporate sites

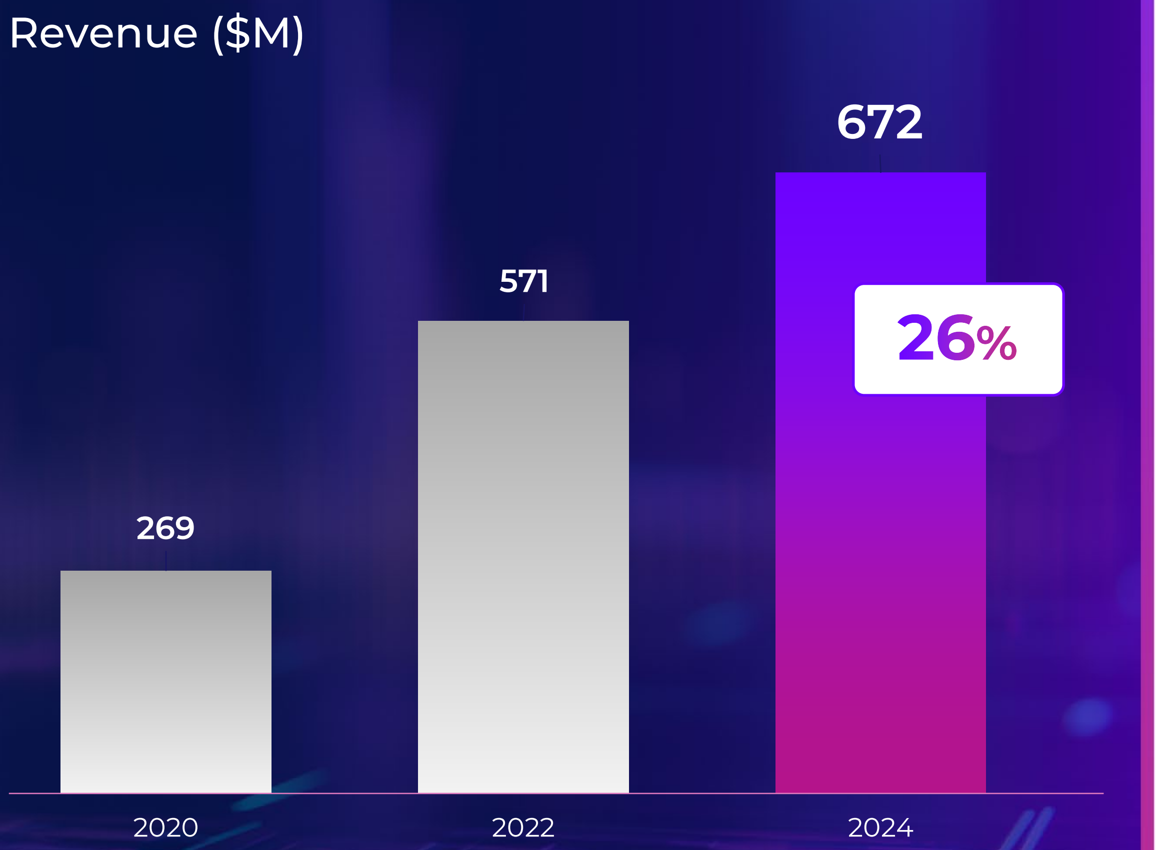
Taiwan
- 5 Sites

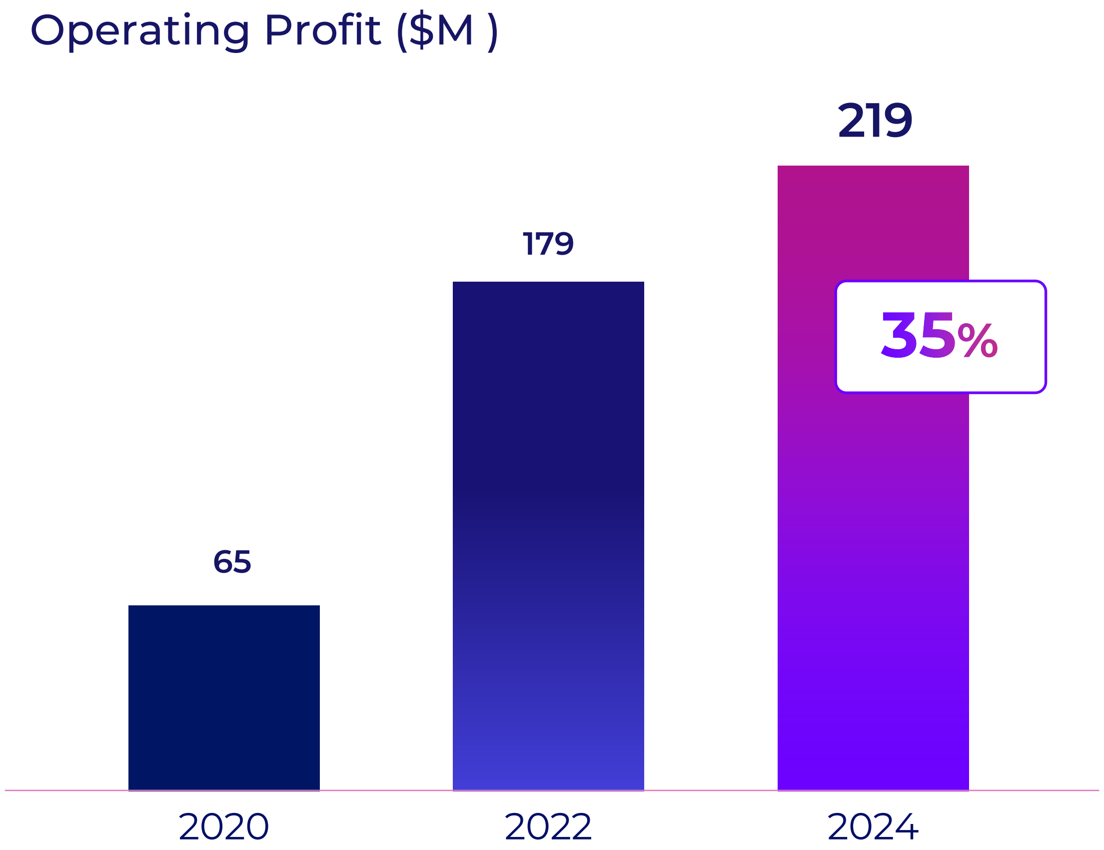
Singapore
- 1 Sites

Legend:
- R&D and Production
- Field site: Sales & Service

Strategic Execution

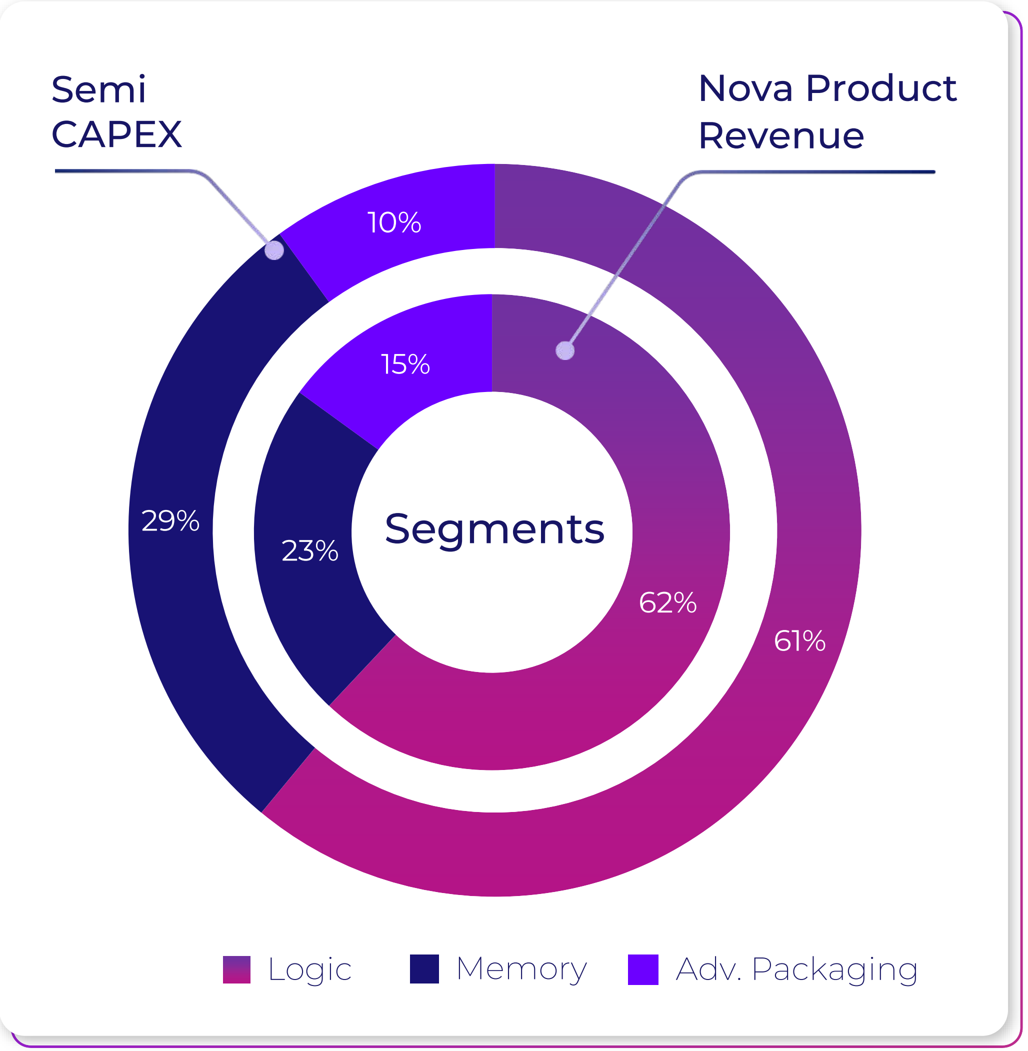
Doubling Revenue Every 5 Years

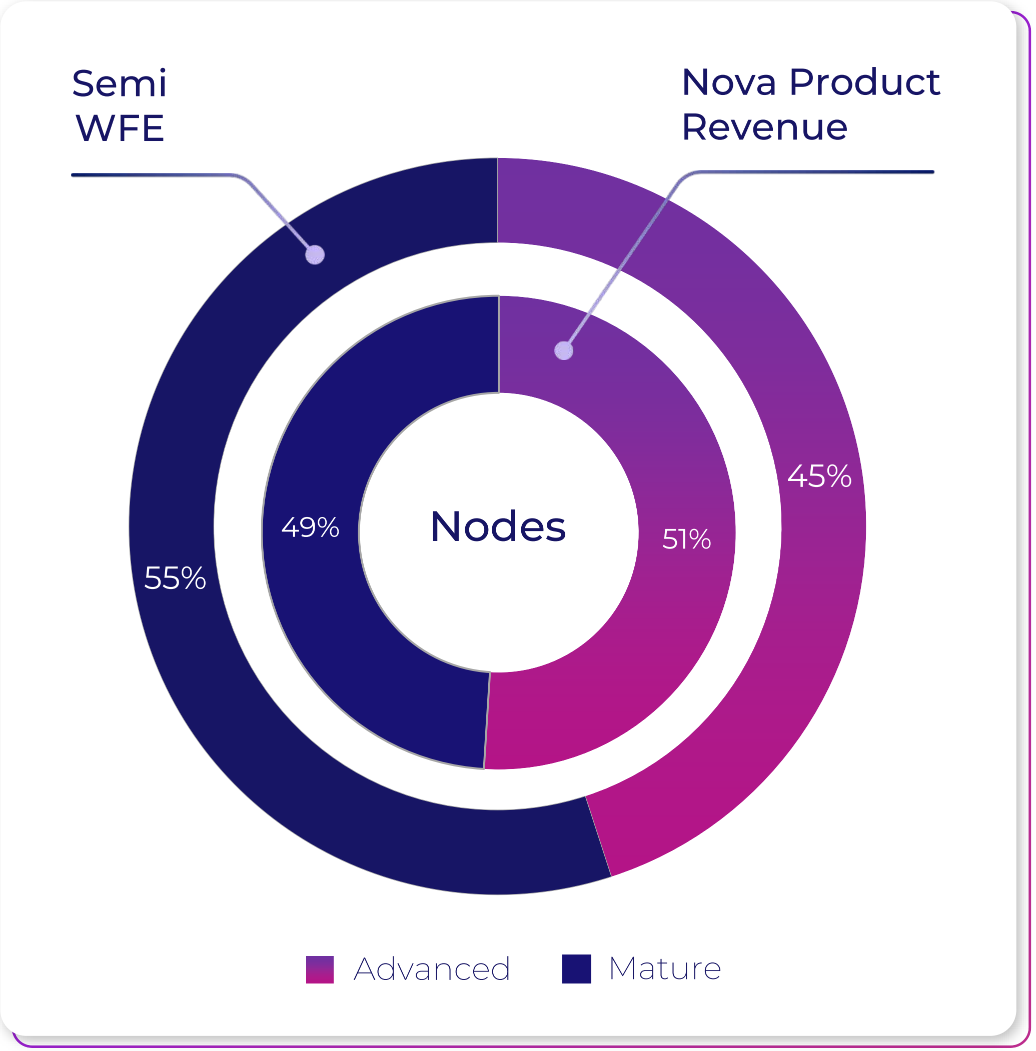




Source: Company Non-GAAP Financials, CAGR: 2020-2024

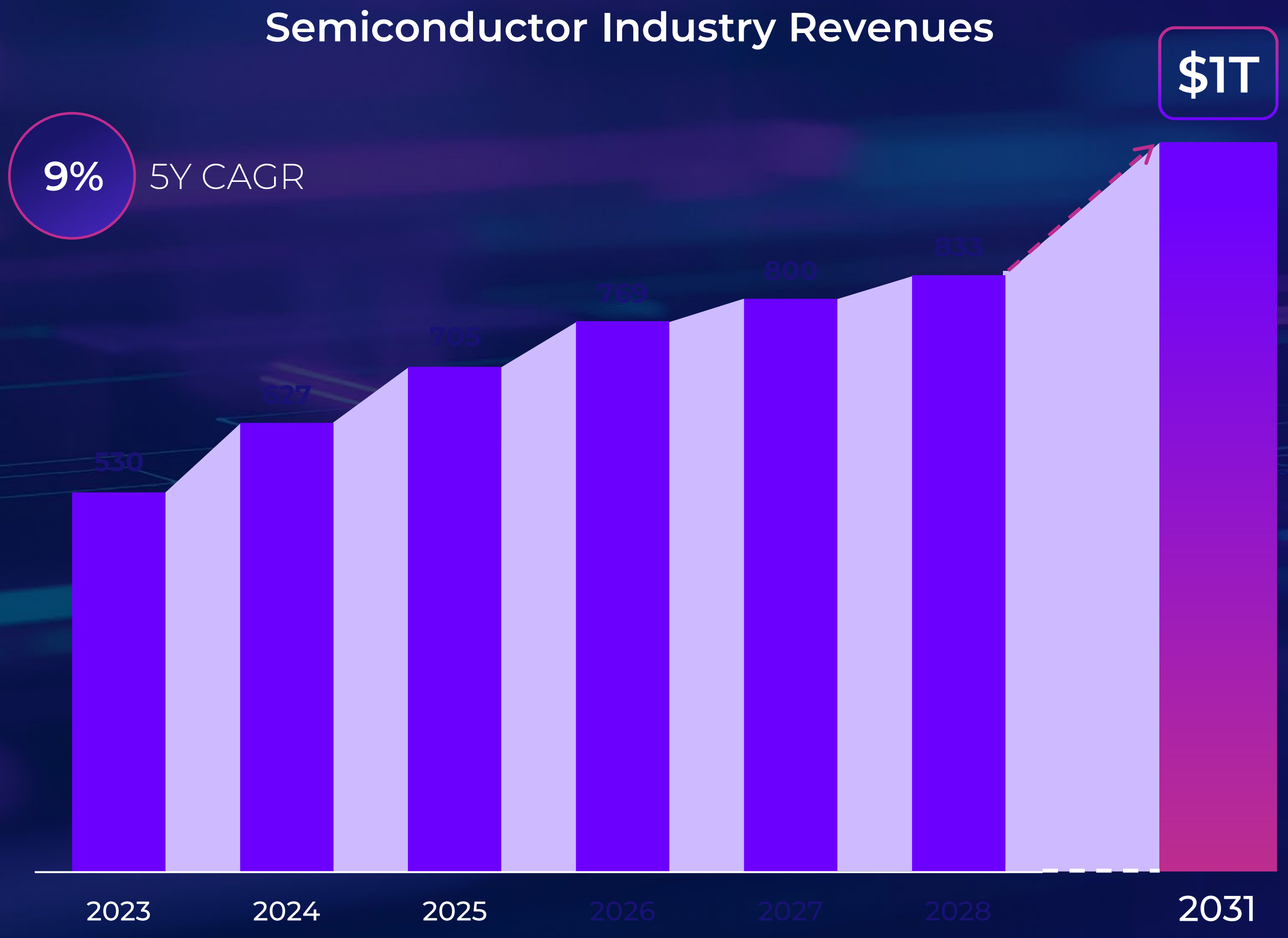
Broad Exposure to Industry Investments





Advanced nodes: =<14nm, sources: Gartner, Yole, 2024

An Industry Set for Secular Growth



- AI Semi - 30% CAGR
- Wafer Capacity +60% by 2030
- >75 new fabs, 50-100Kwspm per fab
- Growth coupled with inflection points creates opportunity for Nova

Source: Gartner Research, BCG & SIA, 2024 2024, 5Y CAGR: 2023-2028

Adoption by Top-5 SEMI IC Manufacturers

100%

Chemical Metrology

80%

Advanced Packaging

Integrated Metrology

60%

Inline SIMS & Raman Metrology

How We Continue to Outperform

Leadership

Maintain and expand leadership position - organic

Expansion

Into adjacent markets

Disruptive products

Drive from penetration to adoption

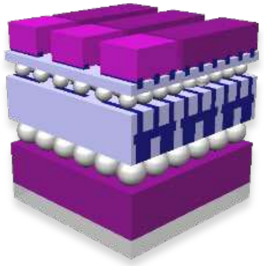
M&A

To drive growth in strategic focus areas

Sentronics, A Nova Company

A New Range of Applications for Dimensional Metrology

- Expand dimensional metrology, complementing existing portfolio
- New market segment, expanding TAM
- Expand offering to 150-300mm wafers
- Potential synergy: Technology, Talent
- Coming soon: next-gen platform Nova WMC



Advanced Packaging, WLP. PLP

Specialty Devices

- ✓ Total Thickness Variation
- ✓ Total Thickness
- ✓ Bow & Warp
- ✓ Topography
- ✓ Roughness
- ✓ TSV

Beyond Metrology: The Next Generation

Ushering a New Era of Integrated Metrology

- Integrated Metrology Market Leader
- Wafer Edge Metrology & Inspection

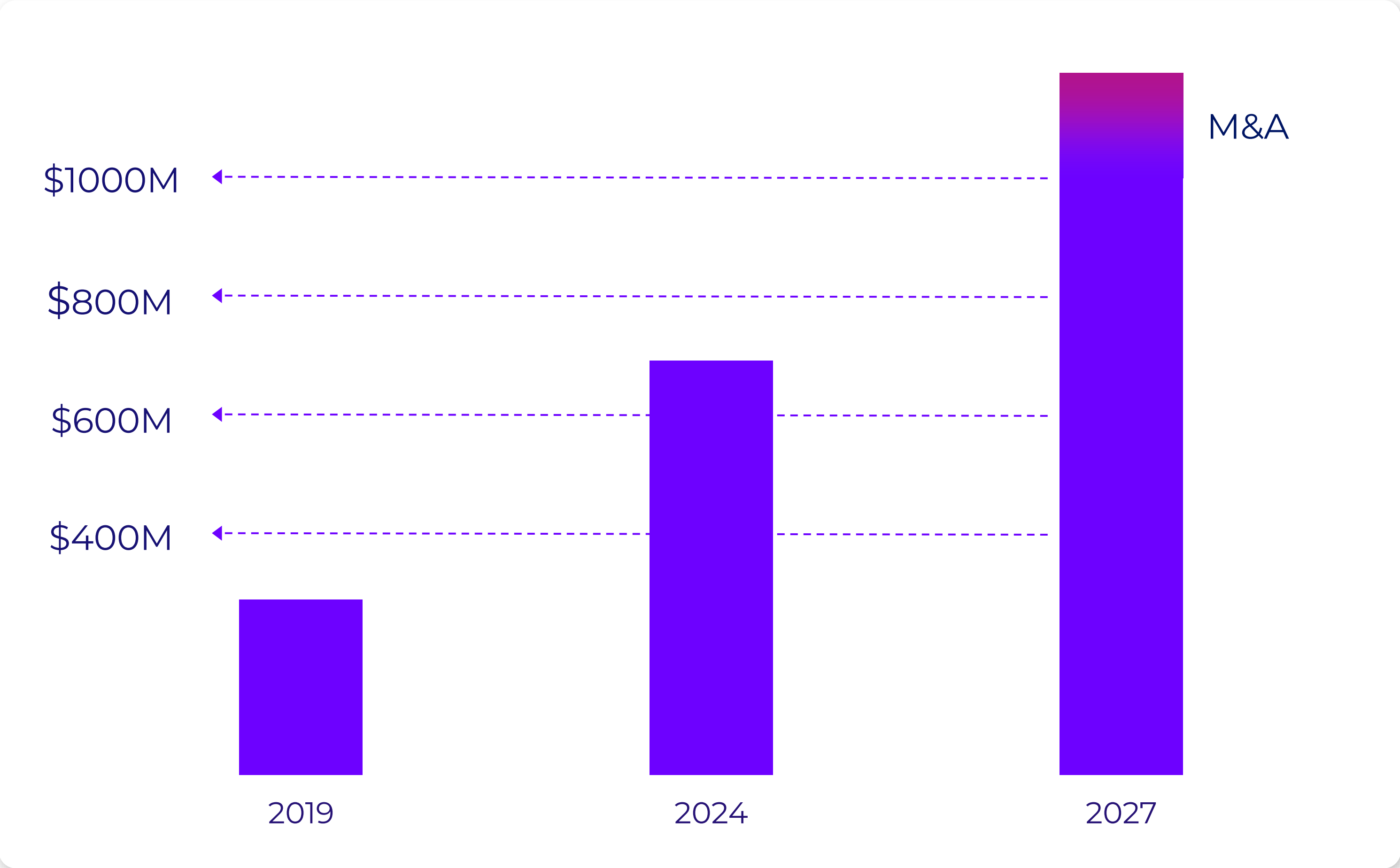
Macro Chipping

Edge Bead Removal

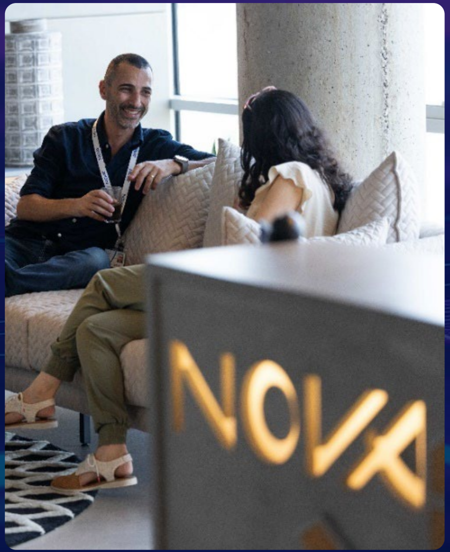
Edge Thickness Profile

The Next Step: $1B Organically

With Continued Focus on Acquisitions



What Makes Us Unique



Innovation

Culture

Talent

Sustainability

NOVA®
PROCESS
INSIGHT

Nova’s ESG Strategy: From the Inside Out

Sharon Dayan, CHRO

March 2025

A Cultural Evolution

Innovative

Collaborative

Seeing the Unseen

Unconventional

Technology

Teamwork

Seeing everyone

Transparency

People

Safety

Security

Visibility

Ecosystem

A Multi Year Plan

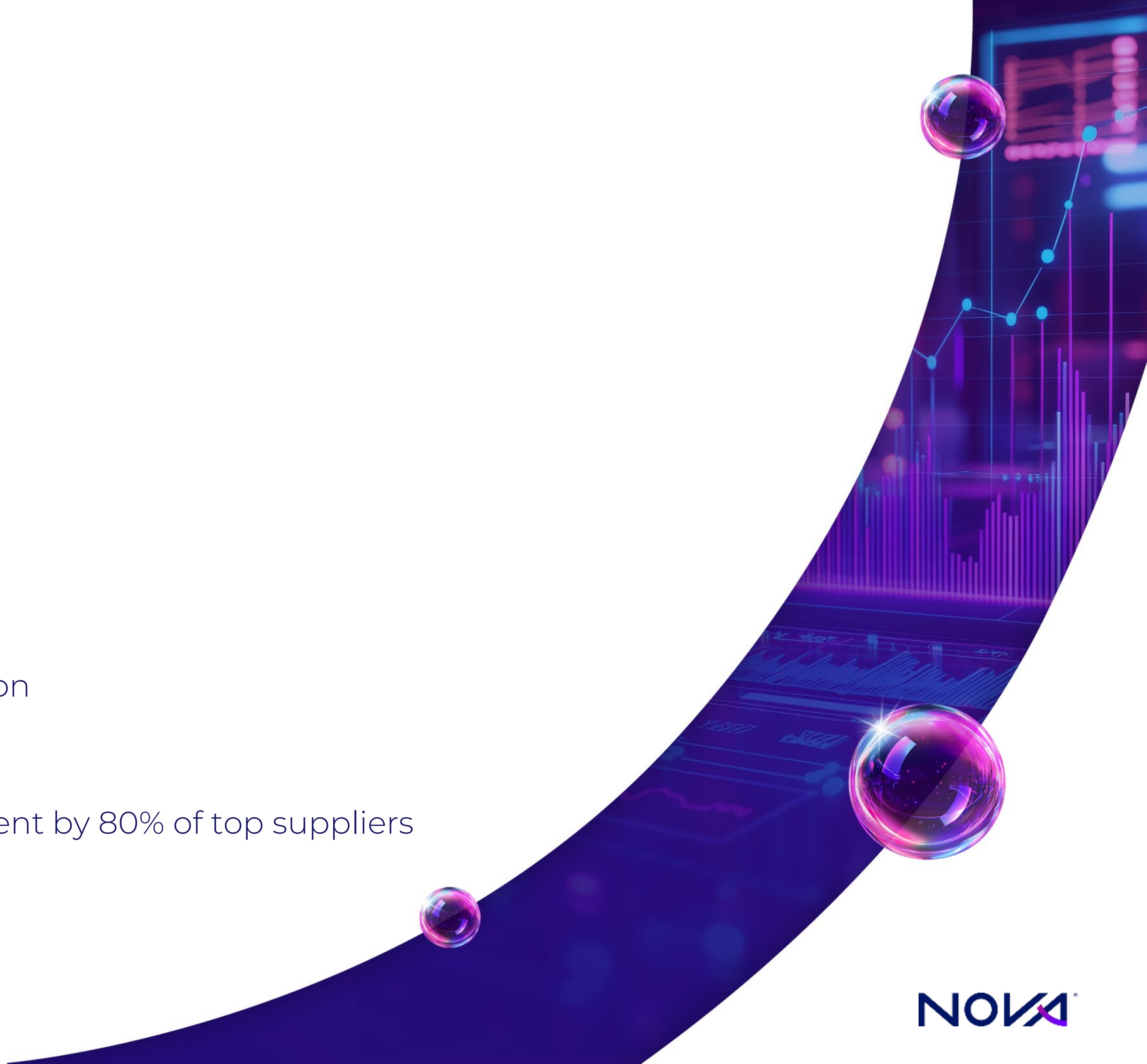
2023 First ESG Review Publication

- Materiality Assessment
- Global Reporting Standards
- UN Sustainable Development Goals

April 2025: ESG Report

- Environmental data - scope 1+2
- Policies and programs Implementation
- Become an RBA member
- Goal: formal sustainability commitment by 80% of top suppliers

2027: Next Report



Three Pillars of Action

Integrity & Transparency

Governance

People First Always

Social

Scope 1+2 Foundation Established

Environment

Governance

Transparency, Integrity, Trust

Leadership

- Independent board & committees
- Professional CEO
- CHRO – Executive Sponsor

Ethics & Integrity

- Code of Conduct
- Corruption & Anti-bribary
- Trading compliance
- Whistleblowing policy

Security

- Cybersecurity
- IP protection
- Data protection

Social

The individual as a whole

&

our community as our home

Internal	
Leadership Mobility	50%
Women	33%
Retention	95%

External	
Strategic Projects	+10
Partnership Commitment	2-5 years
Volunteering	+40%

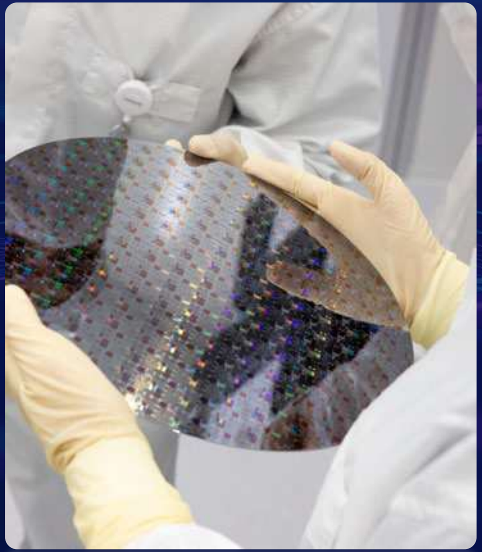
Environment
Facilities and Product Sustainability

Built with sustainability in mind

39% of properties are already green

+313% Renewable Energy

Product design process elements



Materials, energy efficiency, packaging etc.

Unique offering for waste management

Nova DMR

Reduced footprint

65% reduction in GHG emissions

From Values to Impact

NOVA®
PROCESS
INSIGHT

Growing TAM Matched by Unique Portfolio

Zohar Gil, CMO

March 2025

Executive Summary

Semiconductor Market

- Accelerated growth
- Multiple technology inflections

Capital Equipment Market

- Elevated Investment
- Increasing process control intensity

Nova

- Unique Portfolio
- Continued Growth and outperformance

AI-Driven Market Growth Toward $1T by 2030

CAGR 2023-2028

30% AI Semi

9% Industry

Source: Gartner Research 2024

Impact of Key Semi Growth Drivers on IC Device Segments

Semi Growth Drivers

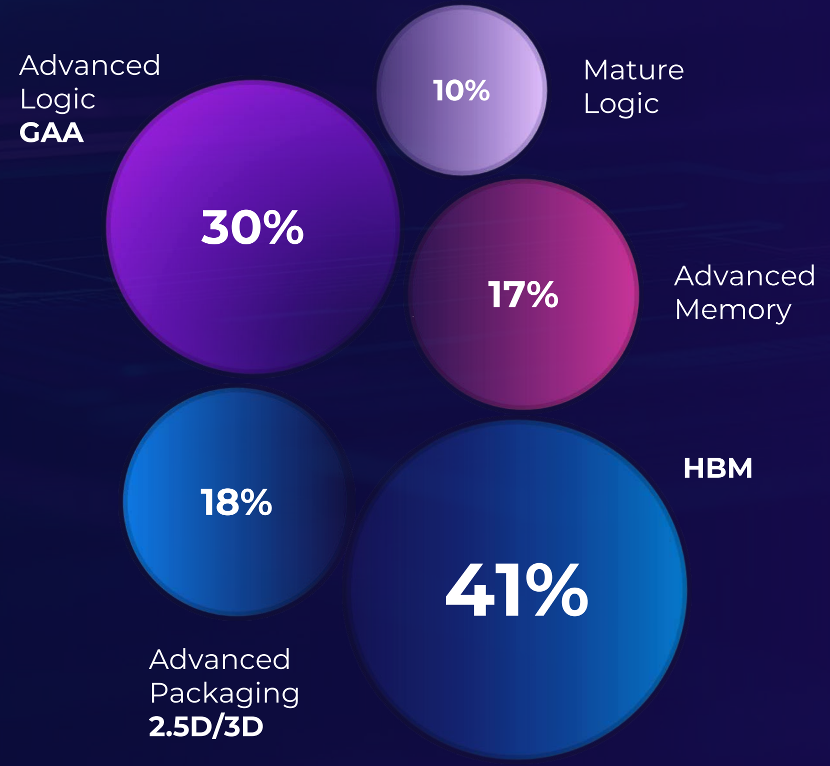
Gen AI & Cloud/DC

Mobile & PC

Automotive / EV

Industrial & IoT

Revenue CAGR 2023-2028

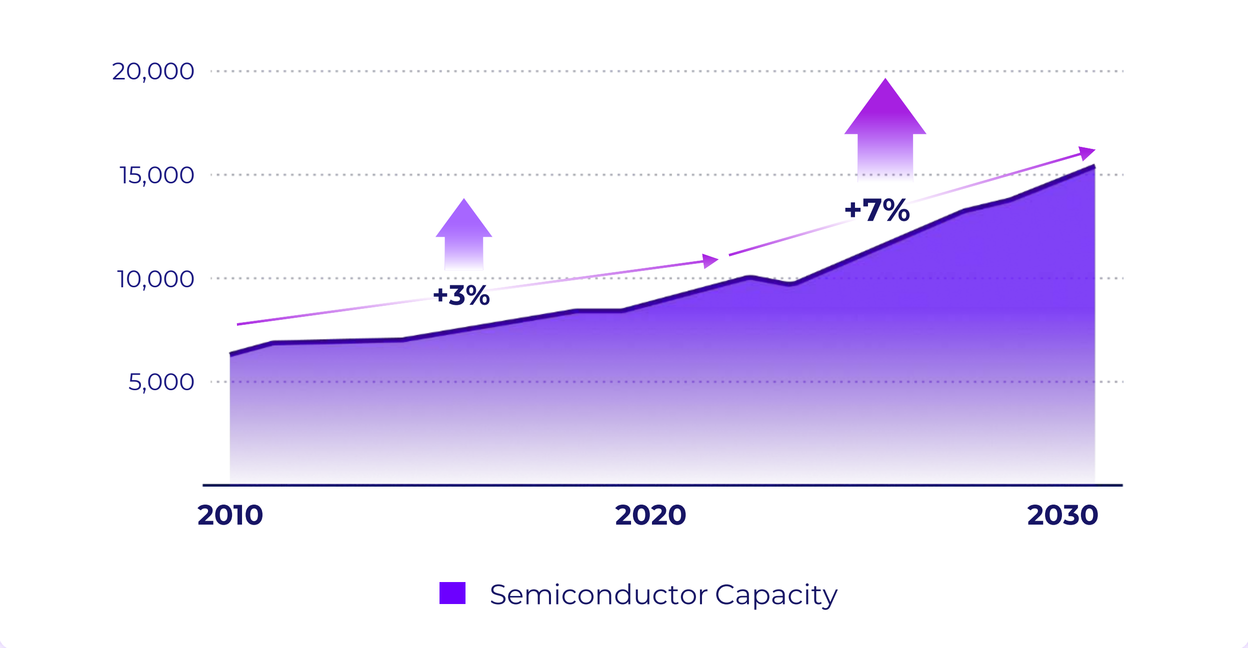


Source: Yole, Gartner Research 2024

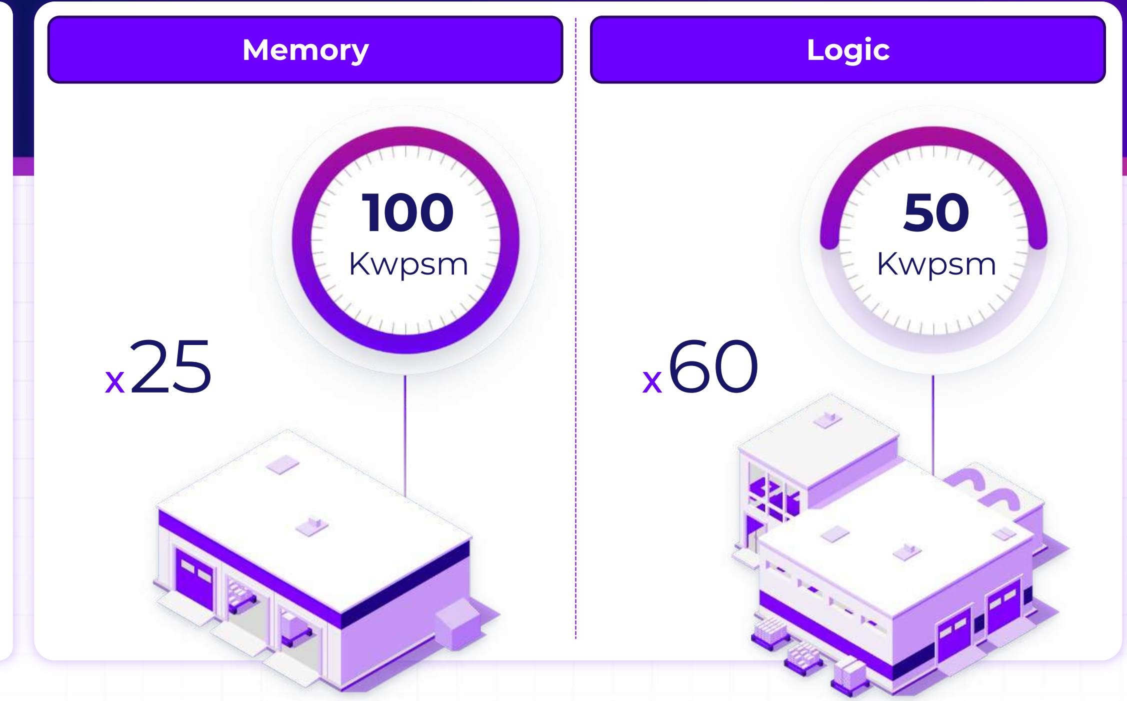
Semiconductor Wafer Capacity Up 60% 2023-2030

$2.3T investments in wafer fabrication in the next decade

Wafer Capacity

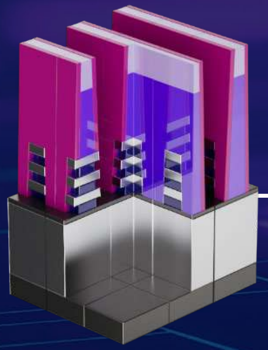


New Fabs



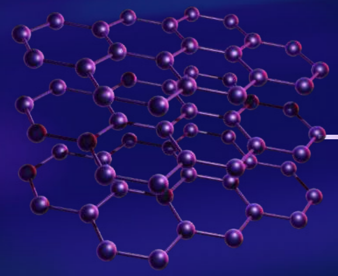
Source: Gartner Research, BCG & SIA, 2024

Keeping Moore’s Law Alive



Architecture

Continuous Scaling,
New architectures



Materials

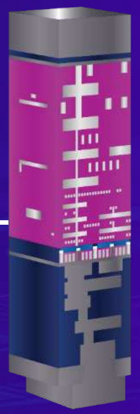
New Materials
and Chemistries

Density

Performance

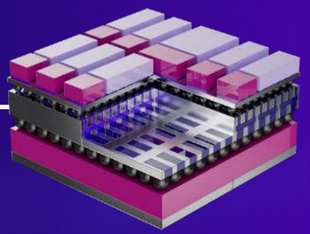
Power Efficiency

Cost



Interconnectivity

Backside Power Delivery,
Interposer, TSVs & RDLs



Heterogenous Integration

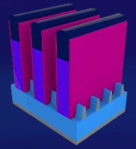
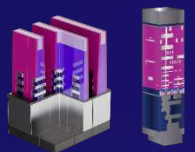
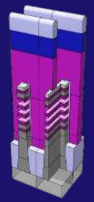
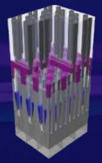
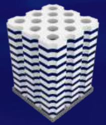
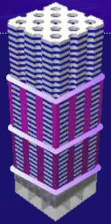
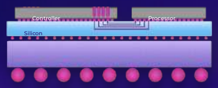
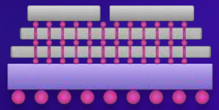
Chiplets, Hybrid Bonding

Multiple Device Inflections

Increasing Complexity

Increase Process Control Intensity

2020 → 2030

Logic	 FinFET	 GAA + BPD	 CFET
DRAM	 2D	 $4F^2$	 3D DRAM
3D NAND	 Single Stack	 Multi Stack	 Multi Deck (HB)
Advanced Packaging	 2D FO	 2.5D Interposer	 3D HB

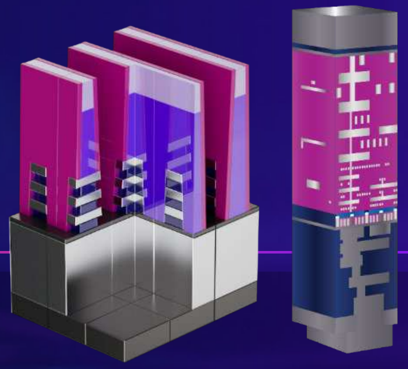
Metrology Opportunities in Advanced Logic

Metrology Opportunities

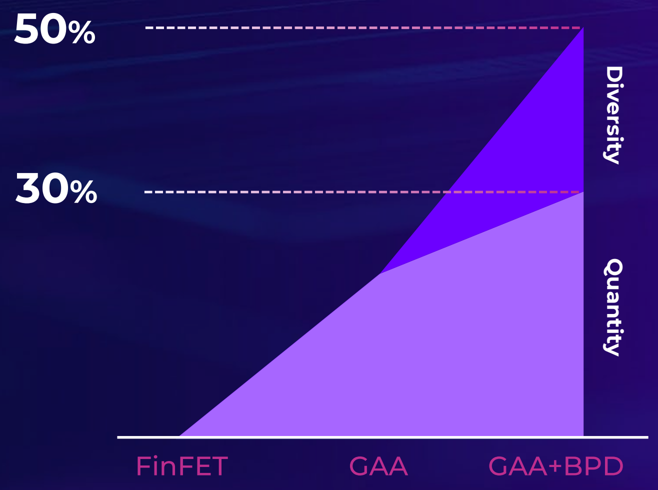
Dimensional
- Nanosheets, Nano TSV’s
- Wafer Edge Metrology

Materials
- Silicon Stress and Strain
- New Material Characterization

Chemical
- More plating steps
- Tighter Process Control



Metrology Intensity Increase



Metrology Opportunities in Advanced Memory

Metrology Opportunities

Dimensional
- HAR CD's
- HB Metrology

Materials
- Composition and Thickness
- Doping and Contamination

Chemical
- Tighter Process and Contamination Control

Metrology Opportunities in Advanced Packaging

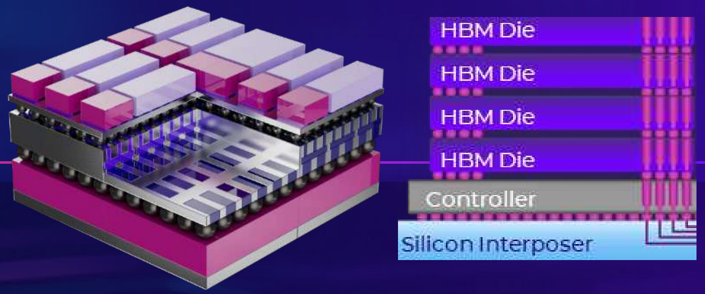
Metrology Opportunities

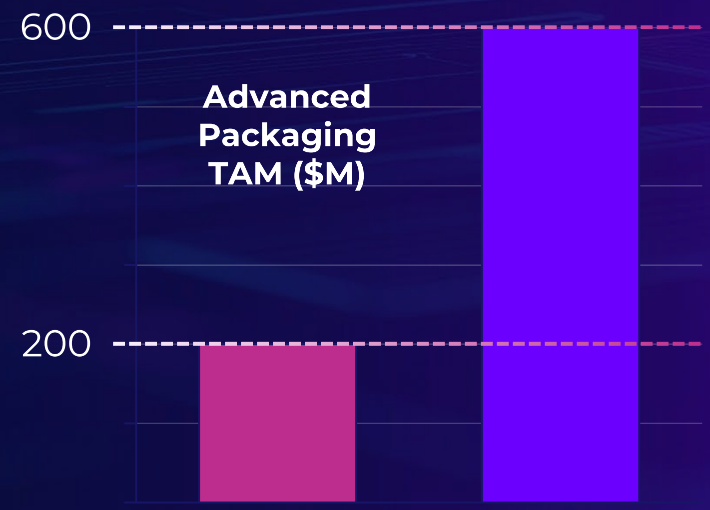
Dimensional

- TSV & RDL Metrology
- Pre- and Post- HB Metrology
- Panel-Level Metrology

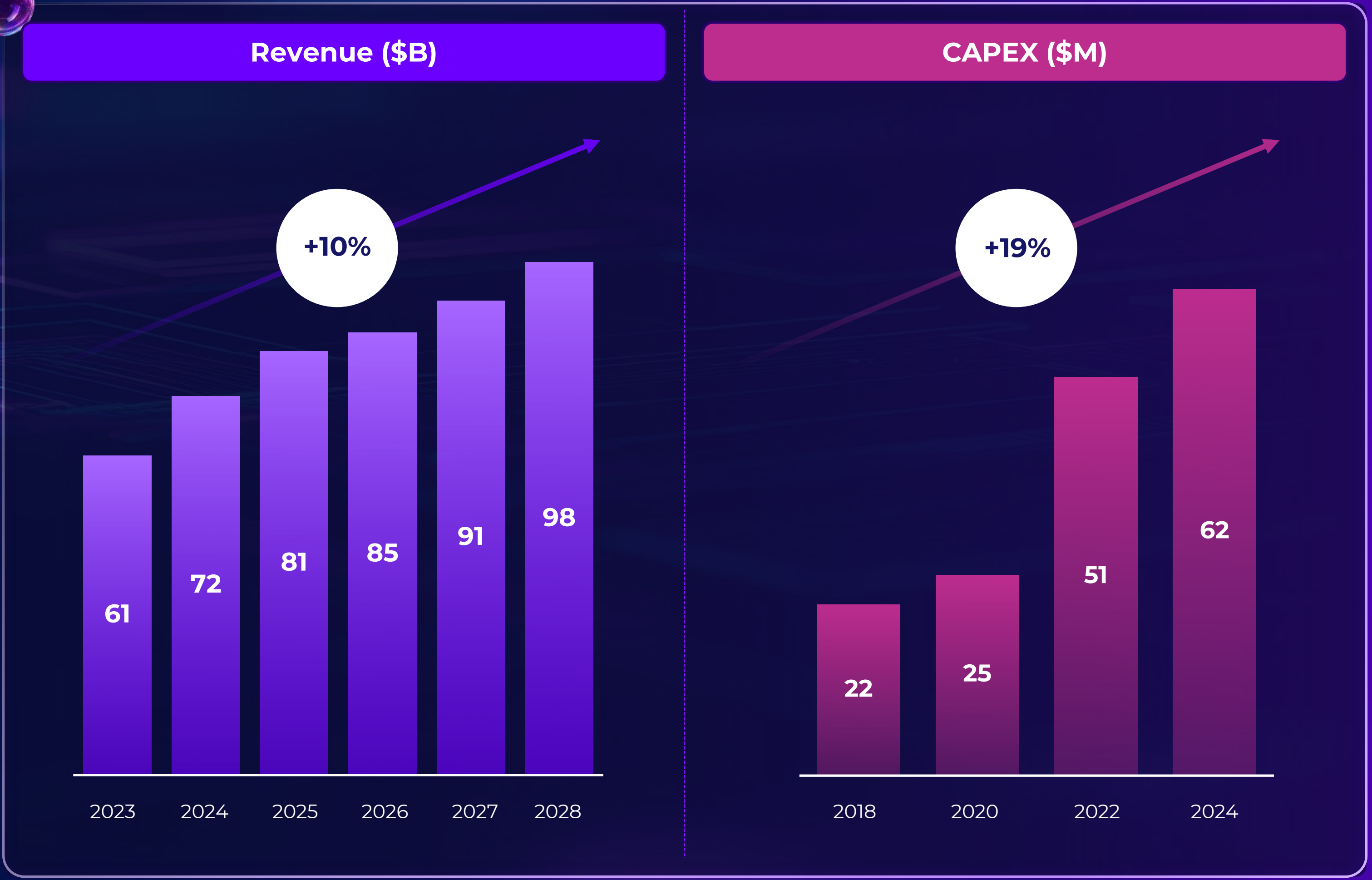
Chemical

- Contaminants and Photoresist Leach Detection



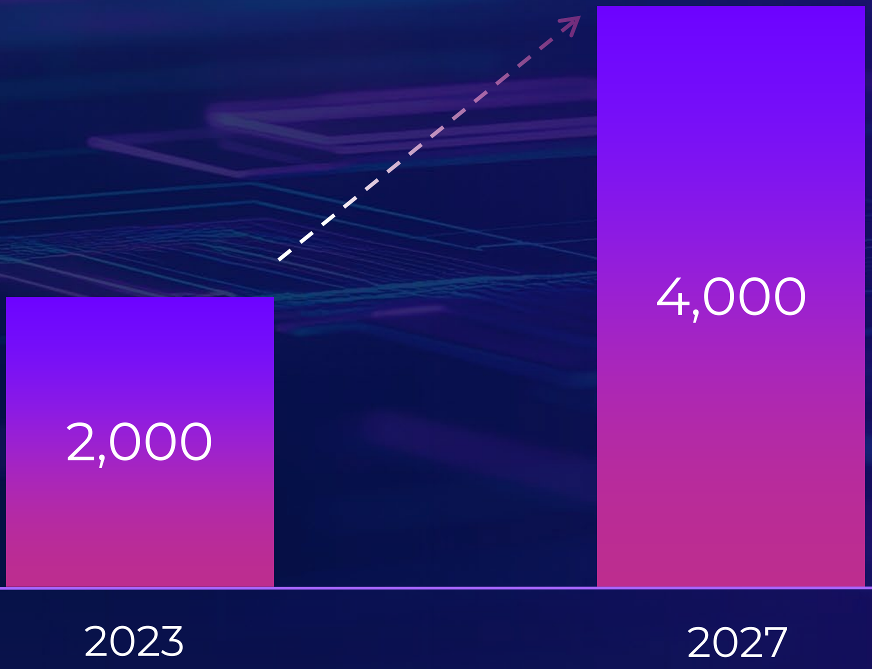


Continued Investment in Mature Nodes



Source: Gartner Research 2024, >16nm Foundry revenue;
Evercore Semi Capex, December 2024

Nova's Addressable Market Will Double by 2027 ($M)



Product Portfolio and Strategy

NOVA®
PROCESS
INSIGHT

Rich & Future-Proof Metrology Portfolio

Dimensional Metrology

Critical Dimensions


Nova i570®
Integrated


Nova VeloCD
Standalone


Nova Prism
Standalone


Nova WMC
Standalone

Materials Metrology

Material Properties


Nova VeraFlex®
XPS, XRF


Nova Elipson®
Raman Spectroscopy


Nova Metrion®
SIMS

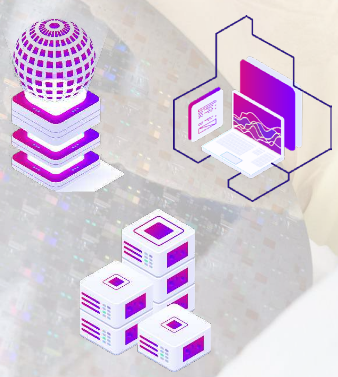
Chemical Metrology

Chemical Analytics


Nova AncoScene®
Front End


Nova Ancolyzer®
Wafer Level Packaging


Nova DMR®
Direct Metal
Replenishment



Software

Physical & Mathematical Modeling
Big Data Analytics
Fleet Management

Introducing Nova i580

Next Generation of Integrated Metrology Leadership

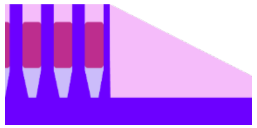
CMP Metrology Leadership :

Fastest, most advanced platform in the market

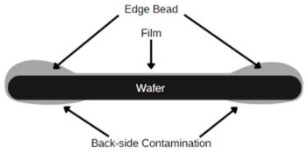
Expanding Measurement Domain:

Wafer edge defect metrology and inspection

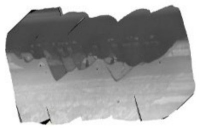
Beyond Metrology



Edge Thickness Profile
Monitor the edge thickness profile



Edge Bead Removal
Identify peeling and other anomalies



Macro Chipping
Detect and analyze chipping for CMP layers

Introducing Sentronics

Wafer and Panel Level Packaging
Dimensional Metrology Leadership

Nova Semdex

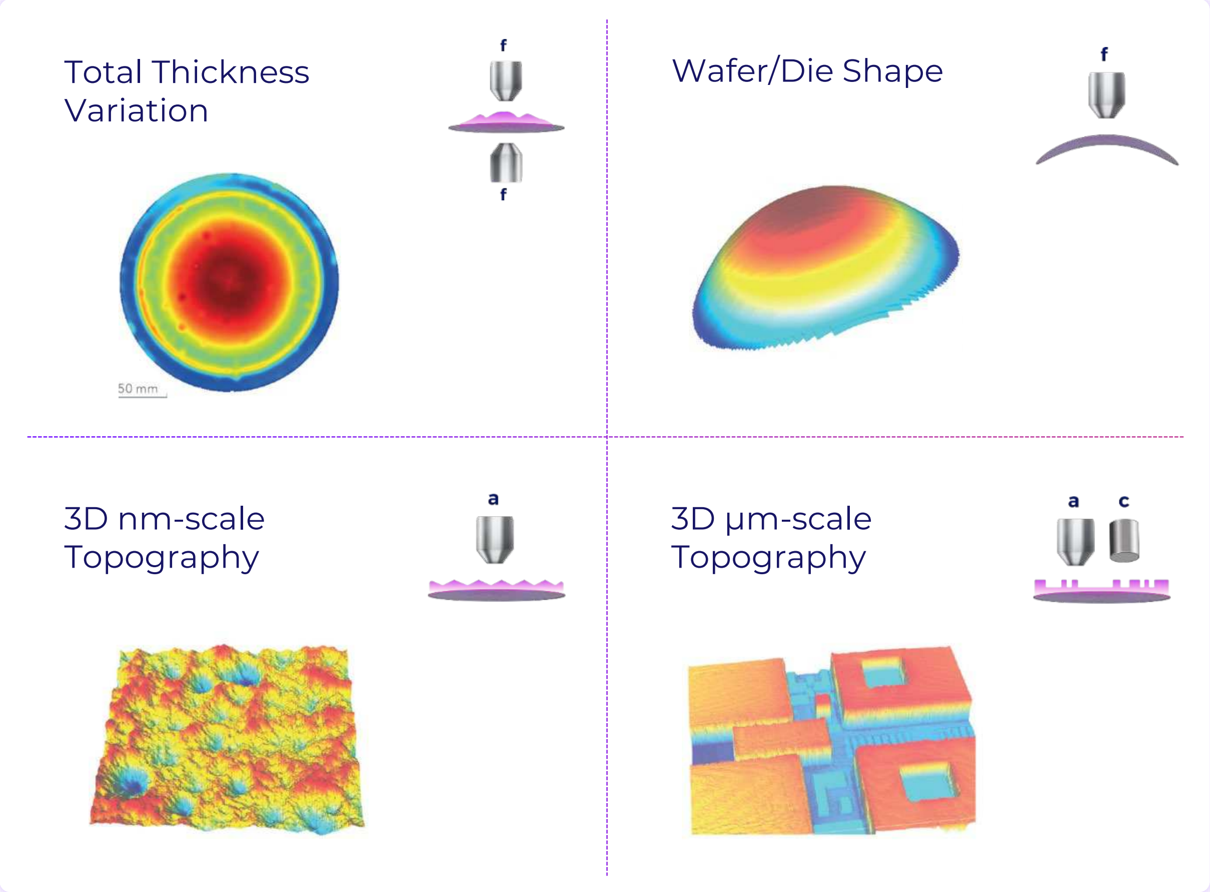
Modular, Multi-Sensor Metrology Platform

Nova WMC

Modular, optical metrology for Back-End 3D processes

Expanding Critical Dimensions Application Space

Optical Metrology for Advanced Packaging



Total Thickness Variation

Wafer/Die Shape

3D nm-scale Topography

3D µm-scale Topography

Unique Technology

Inline Materials Metrology

Nova VeraFlex®

Inline XPS & XRF

Industry standard for thickness & composition

Market leader

Nova Metrion®

Inline SIMS

Nova Elipson®

Inline Raman Spectroscopy

Unique inline Nova technologies
Each adopted by 3 top-5 IC manufacturers
Each in evaluation with leading IC manufacturers

Sustainability Global Commitment

tsmc

Recycling rate ≥ 95% ;

Waste sent to landfills ≤ 1%

intel.

Zero total waste to landfill by 2030

SAMSUNG

Highest Zero Waste to Landfill certification by 2025

Source: TSMC Corp. Green Manufacturing; Intel Corp. Sustainable Manufacturing Solutions/Technologies; Samsung Electronics Corp. Sustainability in Operations

Unique Solutions Chemical Metrology

Nova Ancolyzer®

Nova DMR®

Non-Reagent Techniques
Reducing chemical usage

Holistic Measurement
Extending bath lifetime

Smart Replenishment
Reducing Waste

Elements of Product Strategy

Organic

15%
of Annual Revenue invested in R&D

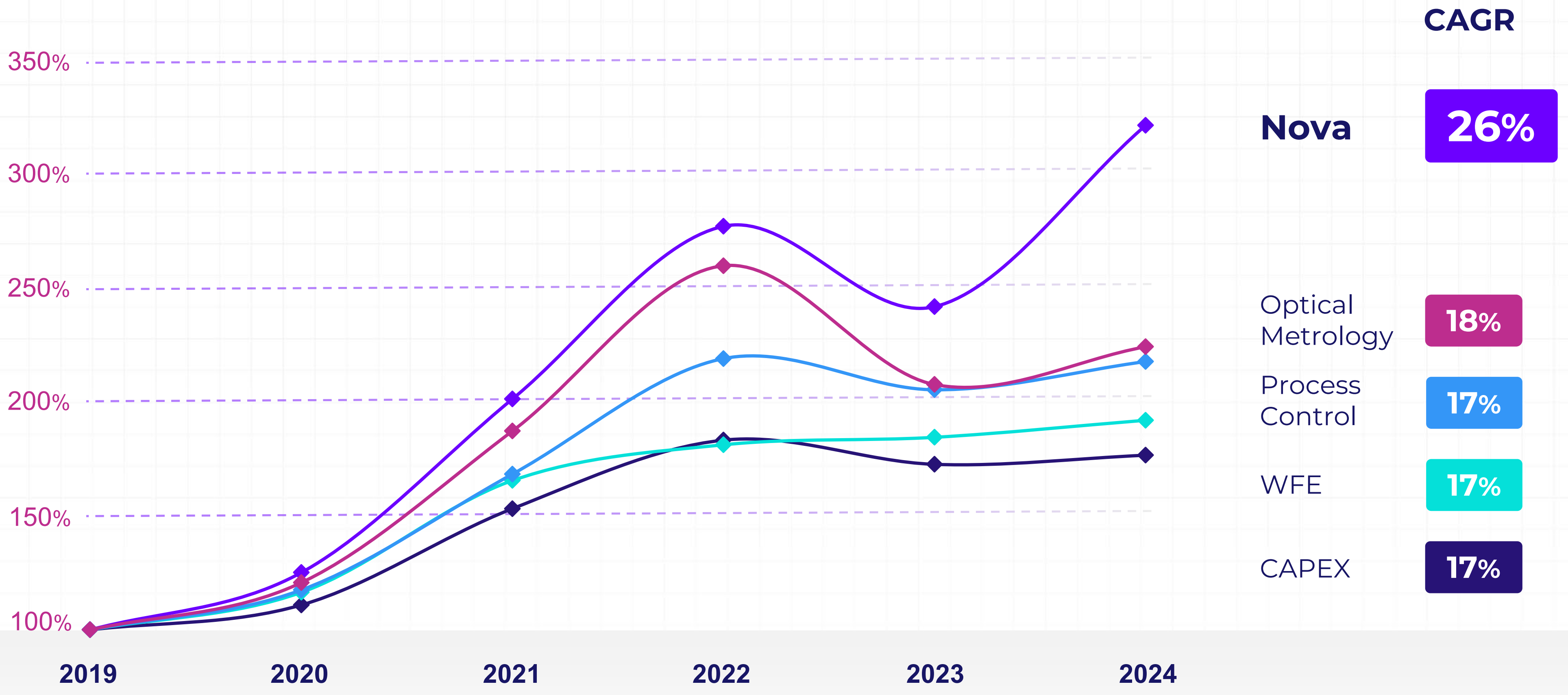
- Maintain Tech Leadership
- New Growth Engines
- Path Finding and Incubation

& Inorganic

- **Materials** Leadership
- **Early Access** Lab to Fab Technology
- **Adjacent** Process Control Markets

A Story of Outperformance

Industry Growth Performance Indicators (2019 – 2024)



Source: Gartner historical data, company data, 5Y CAGR 2019-2024

NOVA®

PROCESS
INSIGHT

Proven Solutions to Chip Manufacturing Challenges

Dr. Shay Wolfling, CTO

March 2025

Executive Summary

IC Ecosystem Enabling Industry Growth

Exponential Growth Creates Manufacturing Challenges

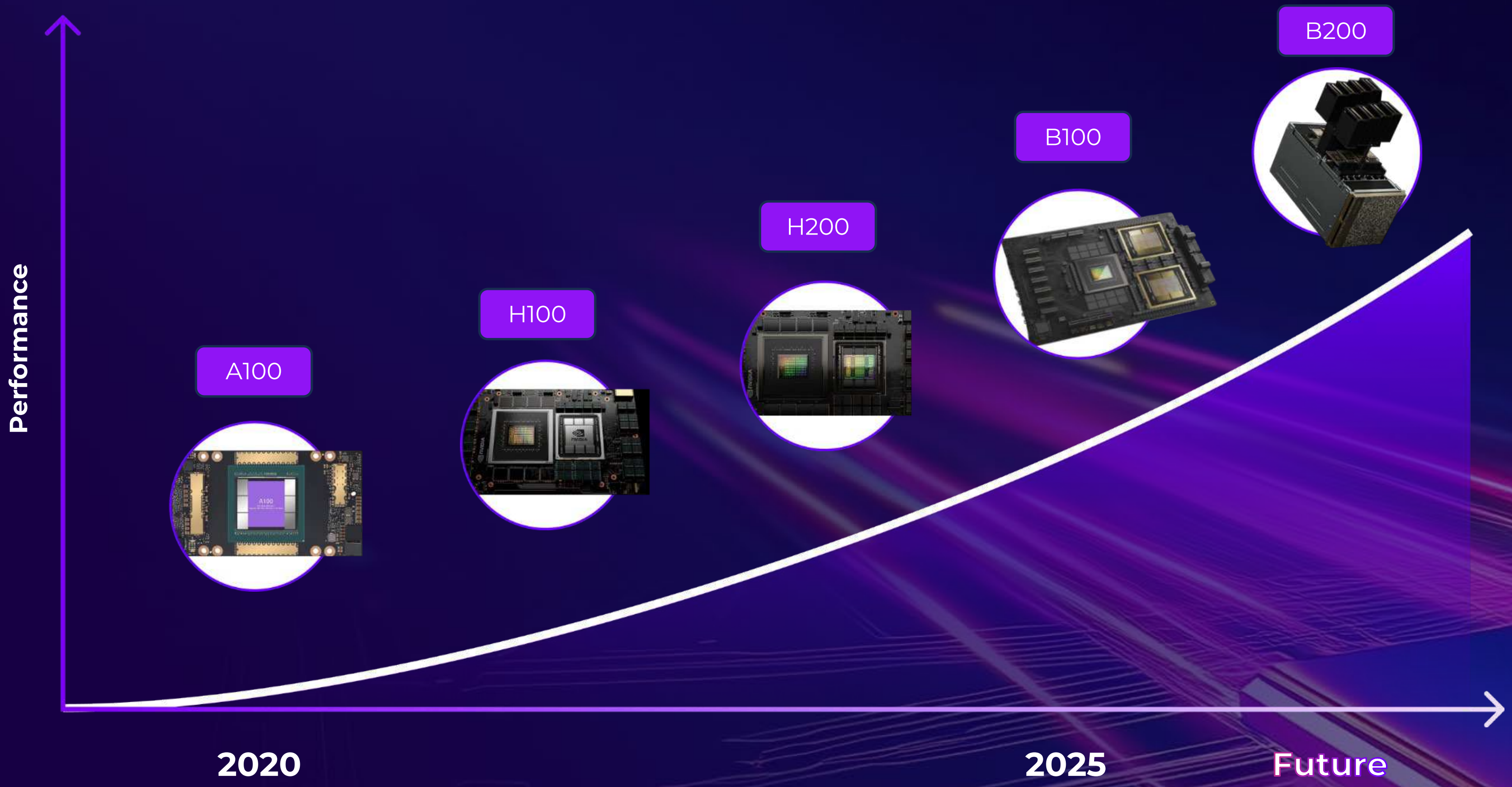
Unique Metrology solutions

The Impact of Artificial Intelligence is Everywhere

End user and business applications

The Impact of Artificial Intelligence is Everywhere

The use of AI is driving more Integrated Circuit



x**21**

CUDA-Cores*

x**4**

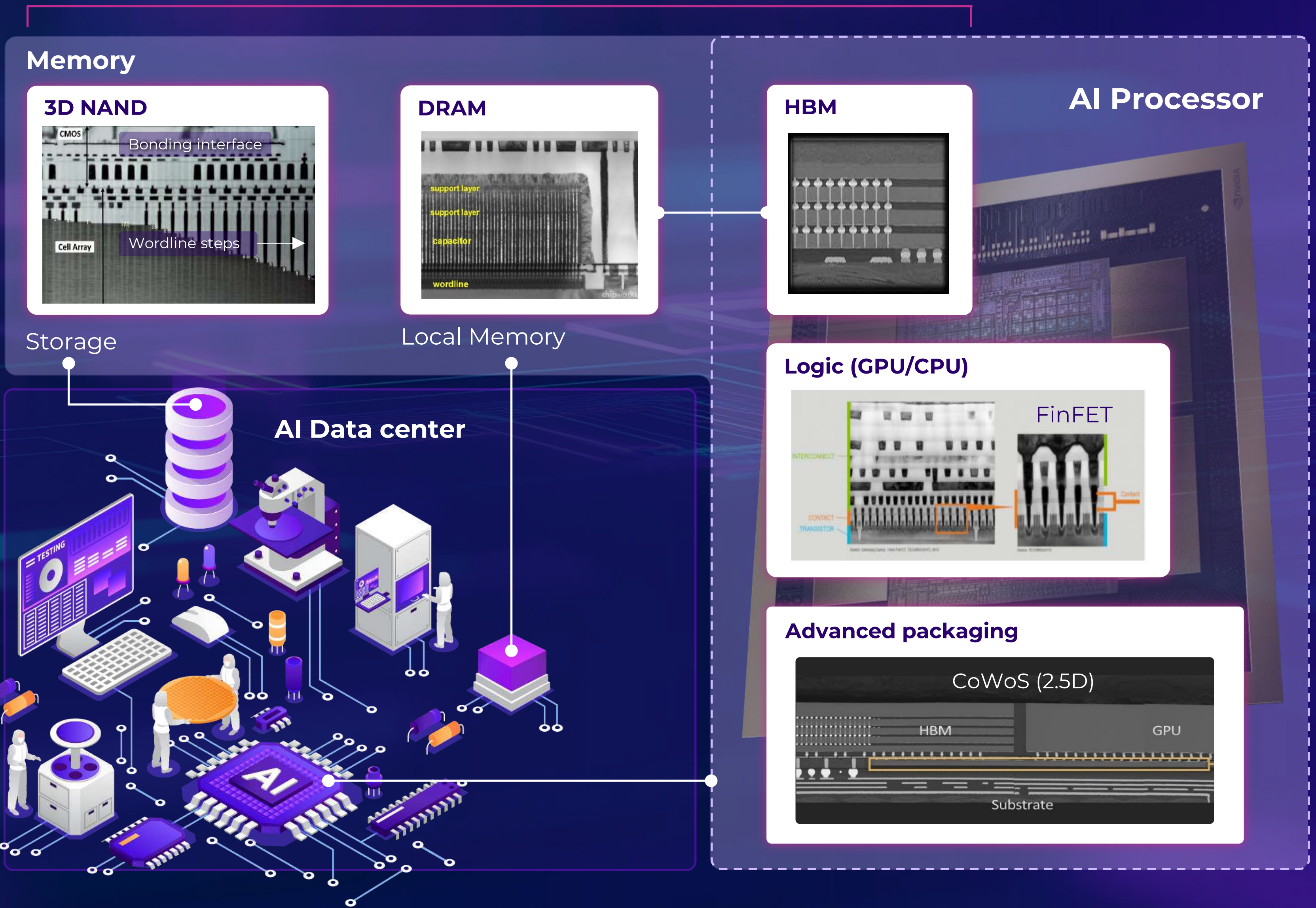
Billion Transistors

x**11**

TeraFLOPS**

* FP32/INT32 ** INT8 Tensor Core

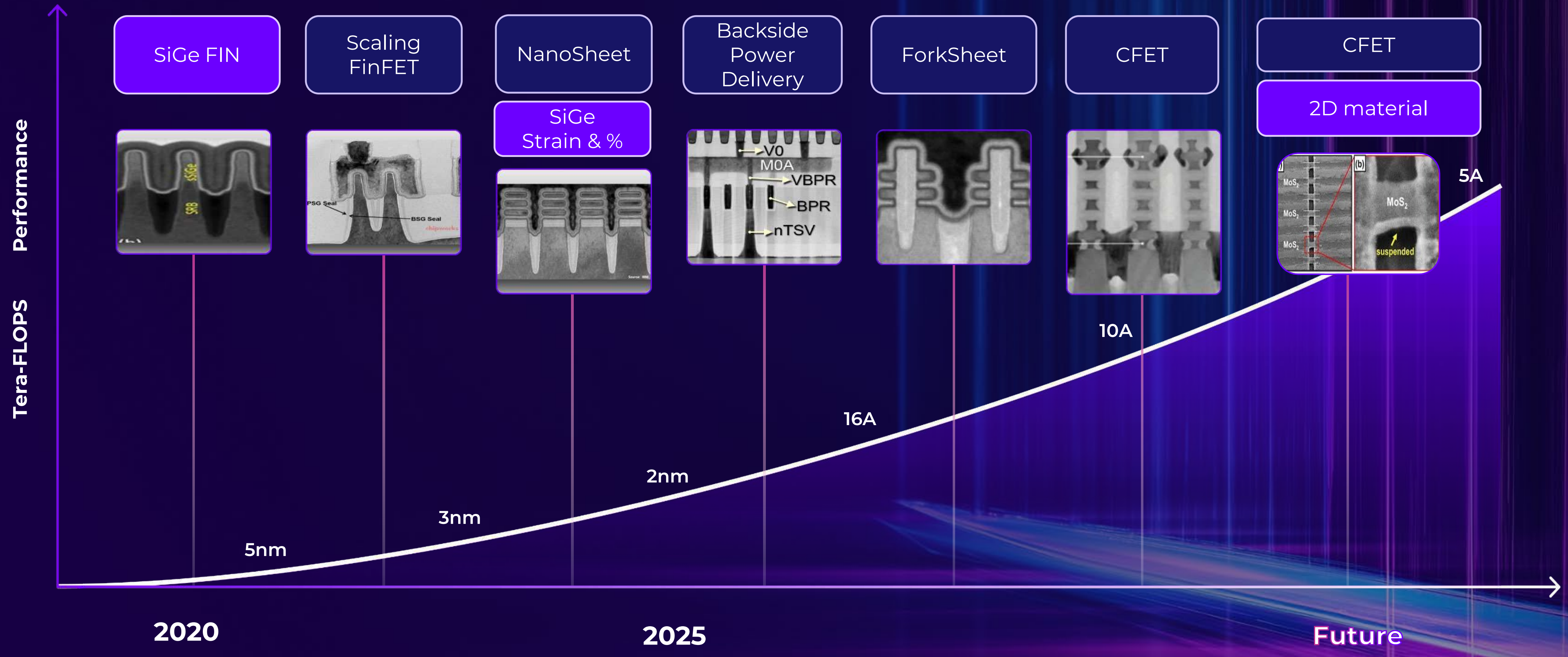
The IC Ecosystem is Enabling the AI Revolution



- More process steps
- Tighter process windows
- Complex 3D structures
- New materials
- Wafer edge criticality
- Packaging complexity

Logic - Technology Enablers

🟦 Dimensions
🟪 Materials & Chemical



Tera-FLOPS Performance

SiGe FIN

Scaling FinFET

NanoSheet

SiGe Strain & %

Backside Power Delivery

ForkSheet

CFET

CFET

2D material

5nm

3nm

2nm

16A

10A

5A

2020

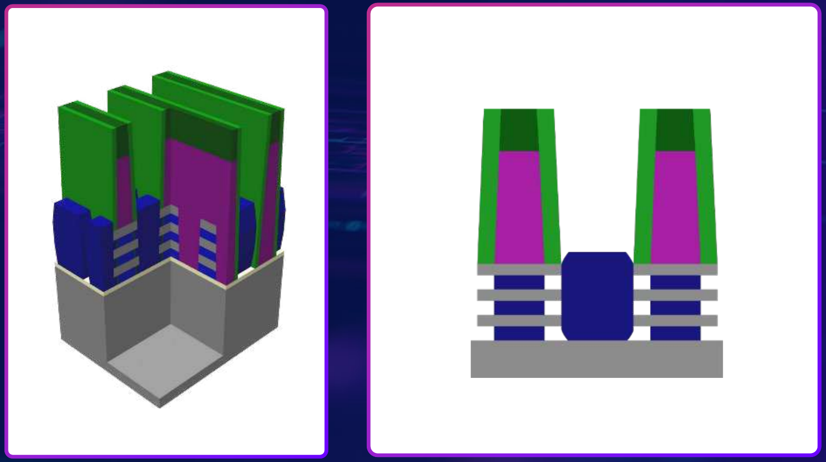
2025

Future

GAA - Source/Drain Epi

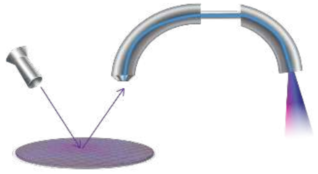
The Challenge

Monitor Source/Drain dopant concentration on structure to guarantee optimized device performance

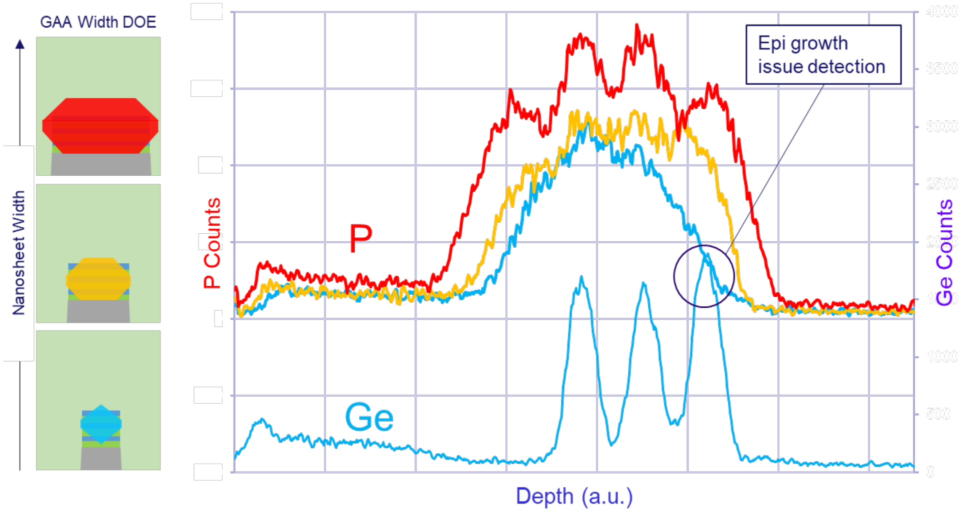


NOVA Solution

Metrion
In-line SIMS



SIMS measures the P concentration profile and detects potential Epi growth issues. Quantitative results can be enabled by hybrid OCD-SIMS metrology



Proc. SPIE, Vol. 12955, 2024

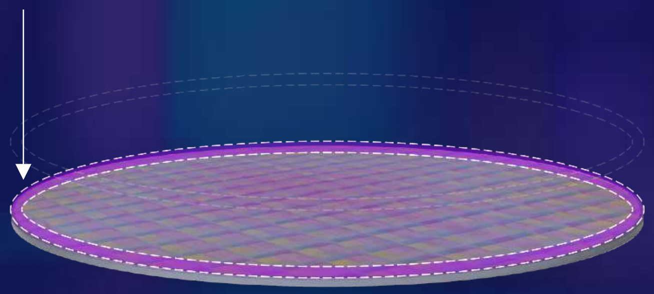
Logic | Memory | Packaging | Dimensions | **Materials** | Chemical

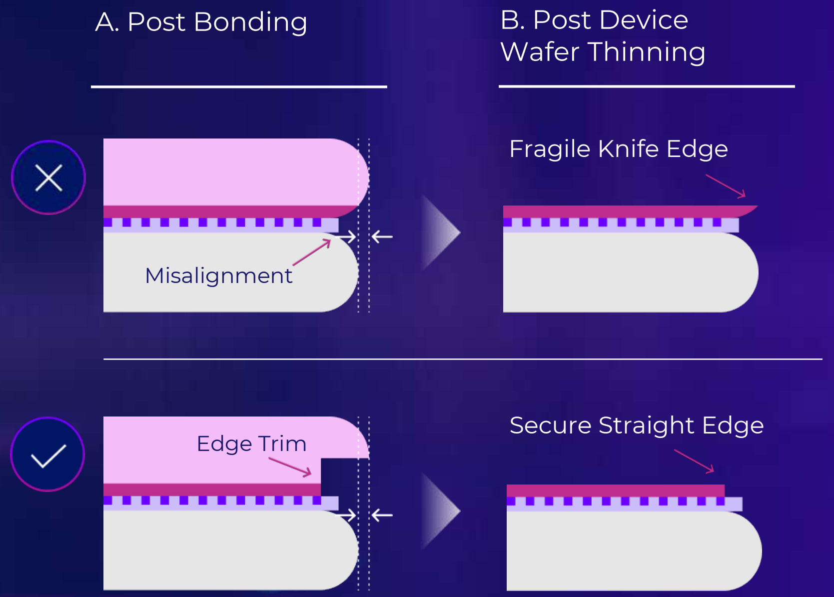
Wafer Edge Imaging

The Challenge

Monitor the thickness profile and defectivity on the wafer edge that is critical for all wafer bonding processes

EBR measurement value



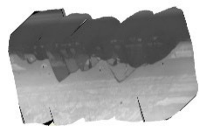


Logic | Memory | Packaging | Dimensions | Materials | Chemical

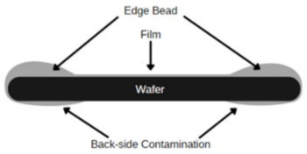
NOVA Solution

Integrated Metrology i580
Wafer-Edge Imaging

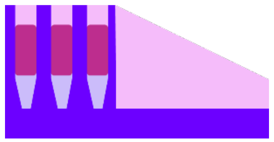
Macro Chipping



Edge Bead Removal



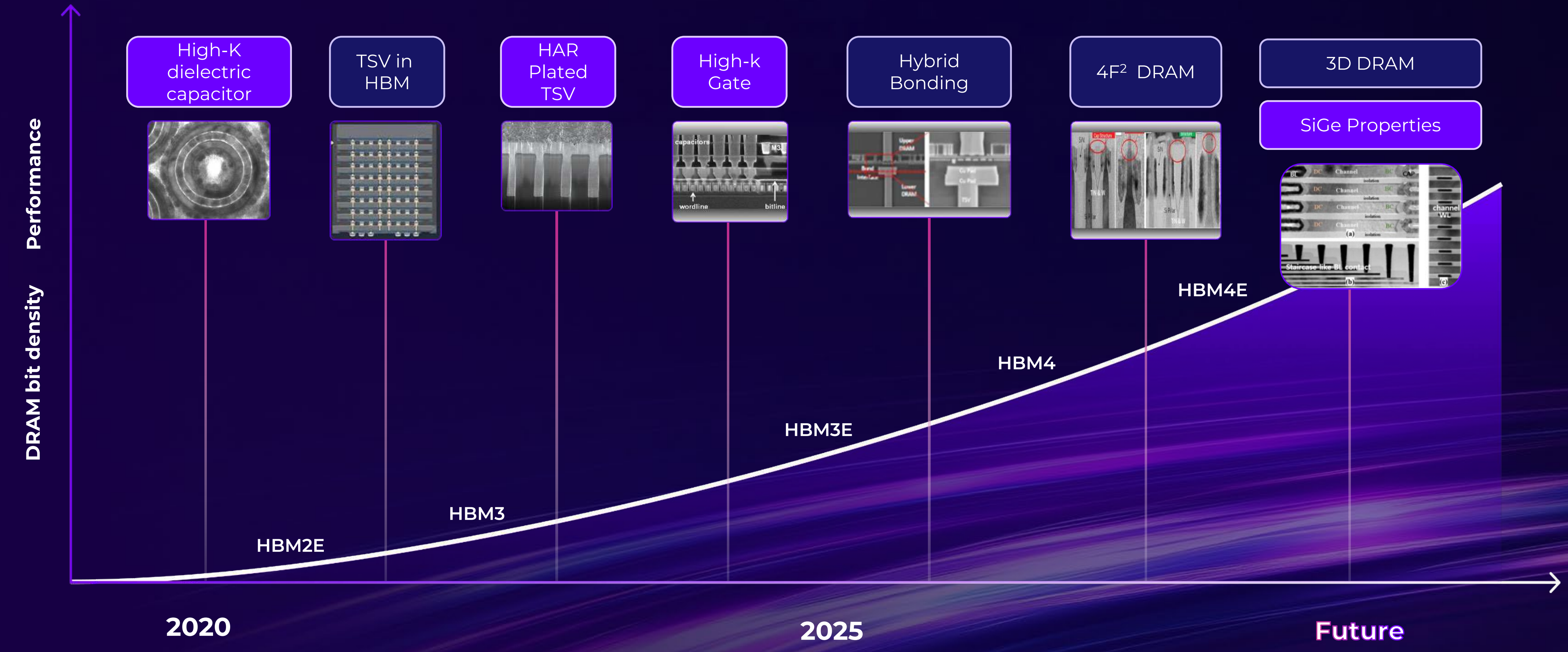
Edge Thickness



EBR: Edge Bead Removal

Memory - Technology Enablers

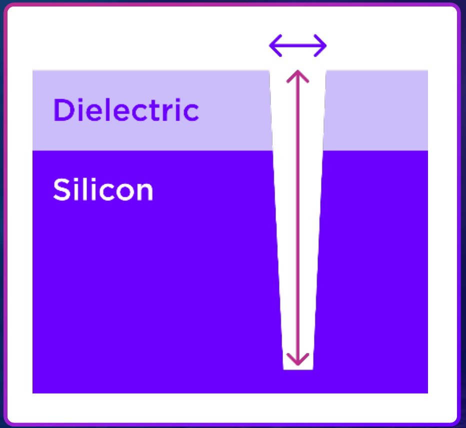
🟦 Dimensions
🟪 Materials & Chemical

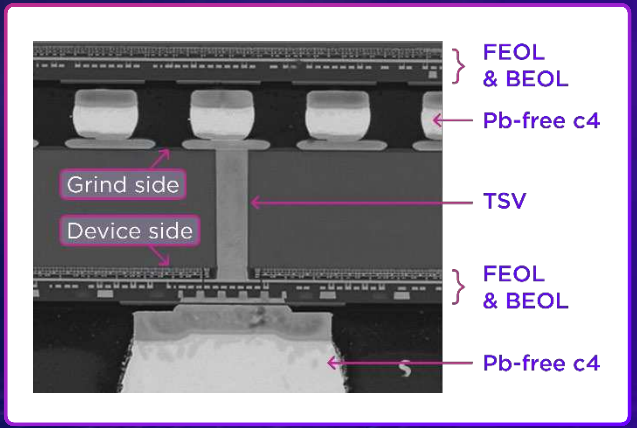


TSV Etch

The Challenge

Monitor profile of deep, isolated TSVs, scaling down to smaller CDs and larger AR, in the vicinity of complex patterns



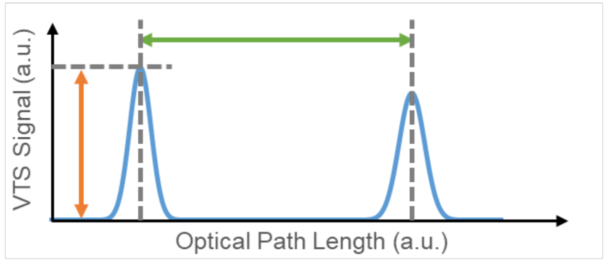


Logic | Memory | Packaging | Dimensions | Materials | Chemical

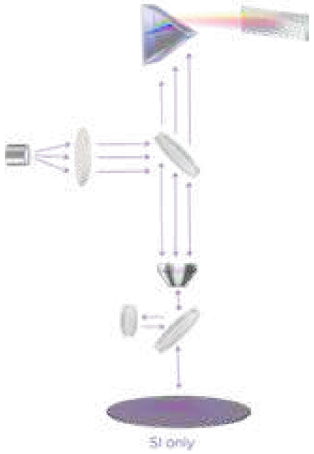
NOVA Solution

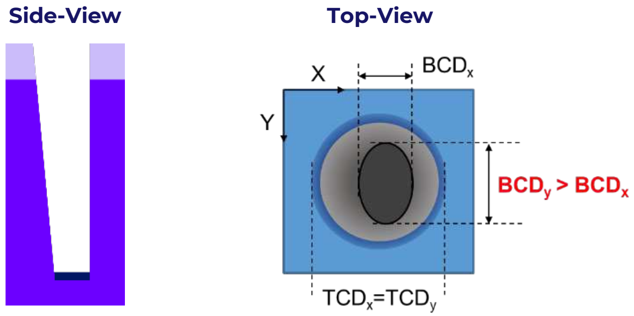
Prism SI solutions with VTS

Prism Spectral Interferometry allows direct measurements of single TSV depth, CD, and bottom asymmetry



VTS spectral features directly correspond to geometrical parameters

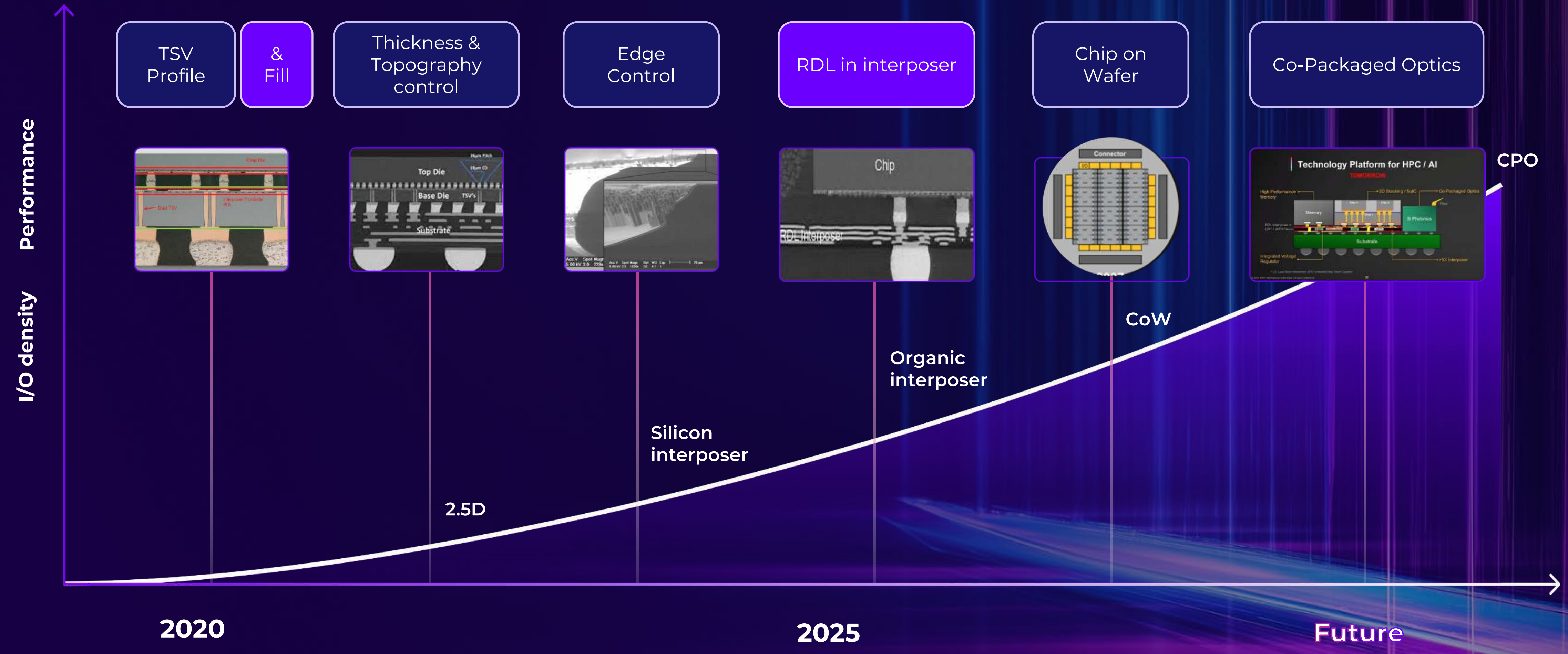




Proc. SPIE, Vol. 12955, 2024

Packaging - Technology Enablers

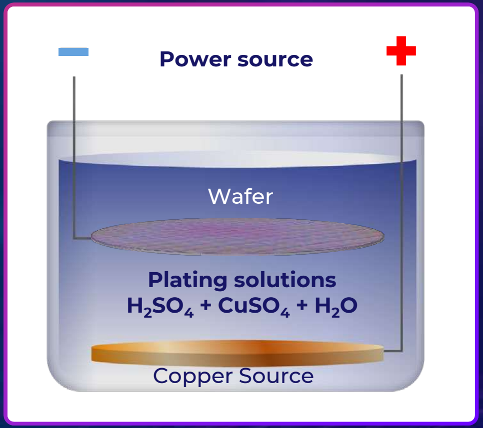
🟦 Dimensions
🟪 Materials & Chemical

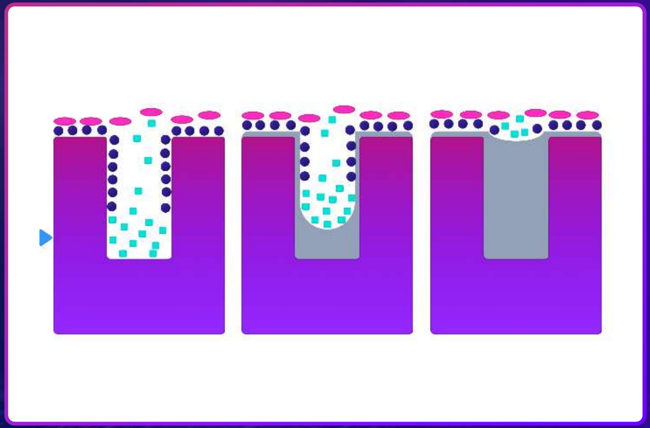


Metal Plating

The Challenge

Online analysis of the plating bath’s main components and monitoring of electroplating behavior



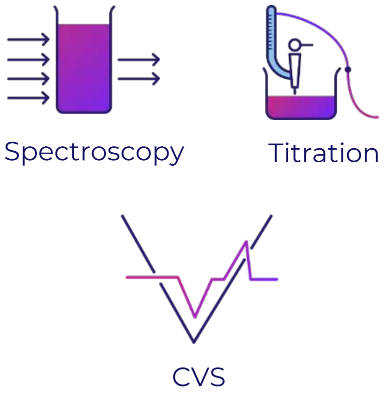


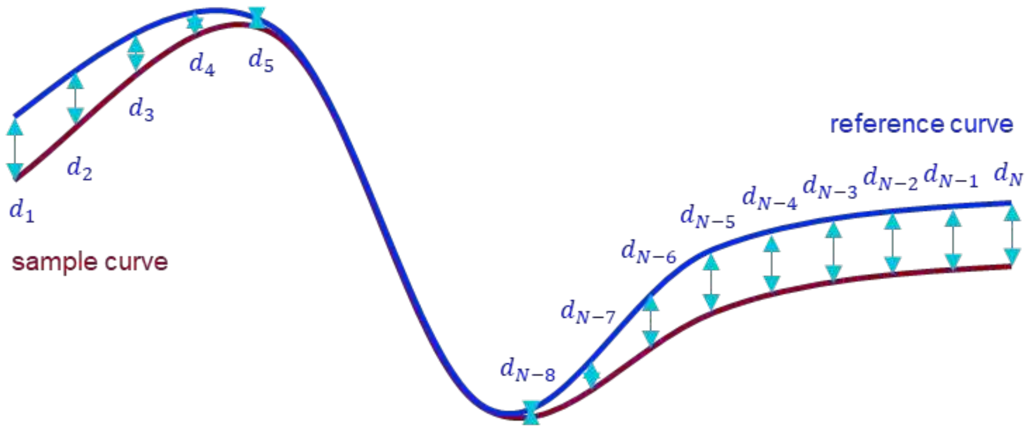
Logic | Memory | Packaging | Dimensions | Materials | Chemical

NOVA Solution

- Multiple metrologies measure organic and inorganic components
- Accurate and reliable dosing options for liquid concentrates
- Combined analysis results predict bath health

Ancolyzer
Chemical metrology

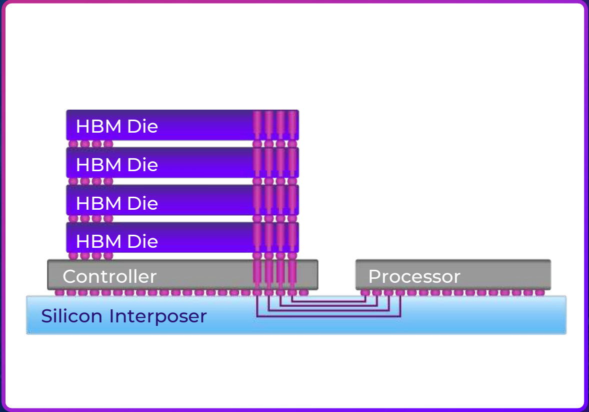


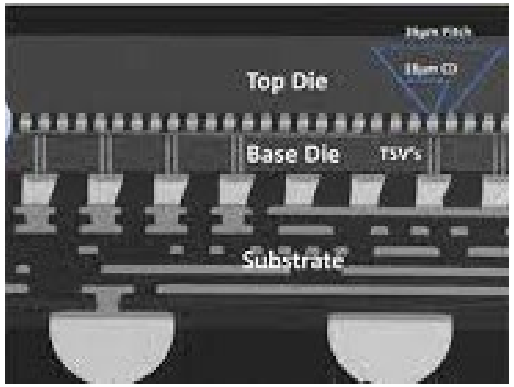


Multilayer Total Thickness Variation

The Challenge

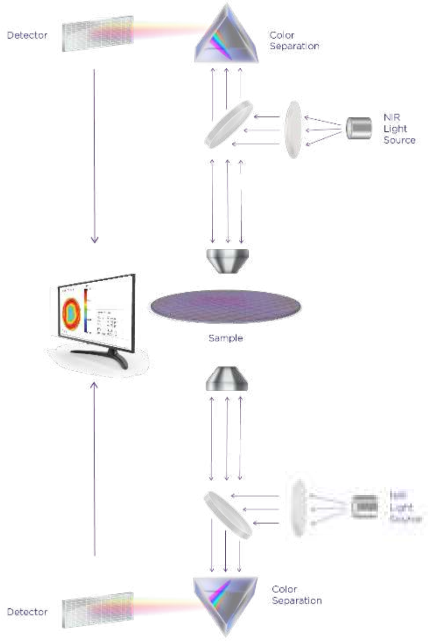
Process control of Total Thickness Variation of all layers in complex multilayer stacks on bonded/molded wafers





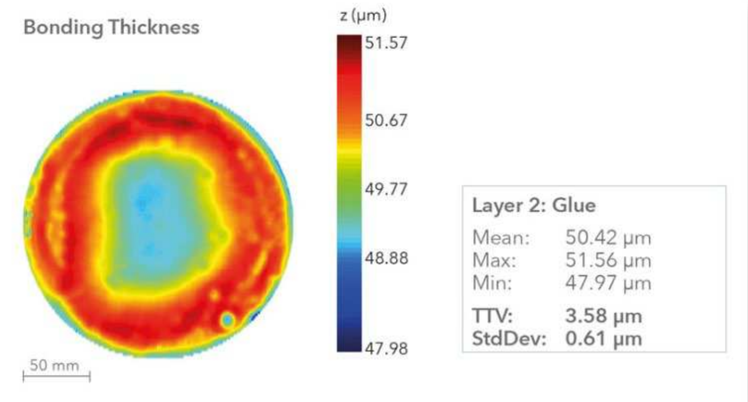
Logic | Memory | Packaging | Dimensions | Materials | Chemical

Nova WMC
Scanning Coherent Interferometry

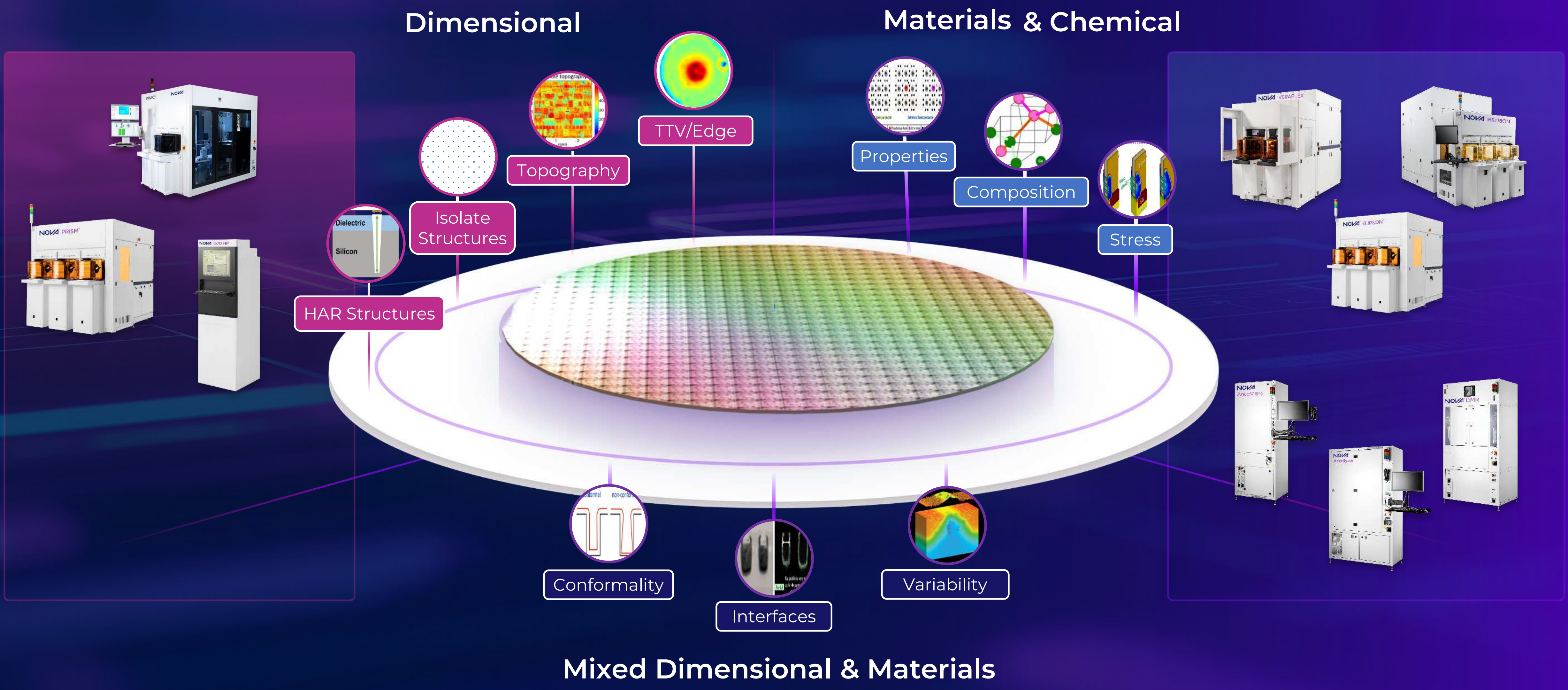


NOVA Solution

Generate full wafer map of each layer thickness, to display both Total Thickness Variation and process fingerprint after bonding and grinding



Unique Solutions for Complex Challenges



Dimensional

- HAR Structures
- Isolate Structures
- Topography
- TTV/Edge

Materials & Chemical

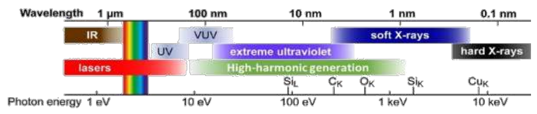
- Properties
- Composition
- Stress

Mixed Dimensional & Materials

- Conformality
- Interfaces
- Variability

Future Directions

Sources & Detectors

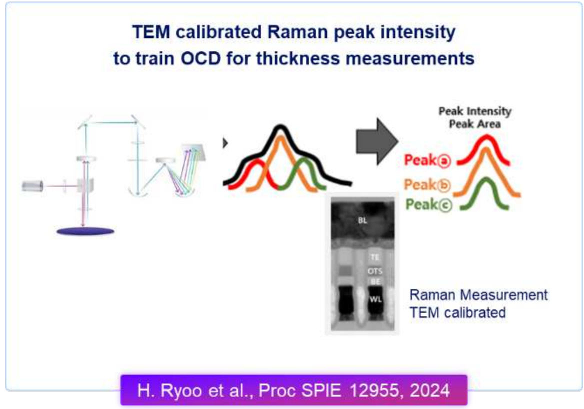


Different energy sources, improved detectors & extended energy ranges

Material Metrology Proliferation

Continue and enhance materials metrology productivity & performance to increase HVM proliferation and improve sustainability

Hybrid Metrology



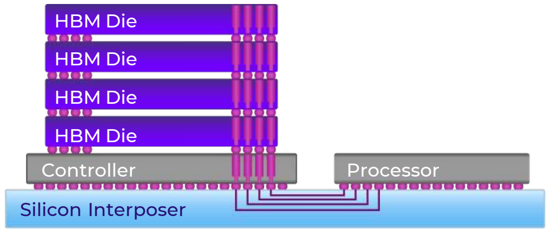
TEM calibrated Raman peak intensity to train OCD for thickness measurements

Raman Measurement
TEM calibrated

H. Ryoo et al., Proc SPIE 12955, 2024

Leverage AI to solve closely connected material & dimensional challenges

Advanced Packaging



Expanding advanced packaging application footprint with PRISM, WMC and future technologies

Summary

Trends

New applications
enabled by IC ecosystem

Performance demand drive
new 3D architectures and materials

Logic:
Nanosheets, BSPD, CFET

Memory:
HBM, Hybrid Bonding,
$4F^2$, 3D DRAM

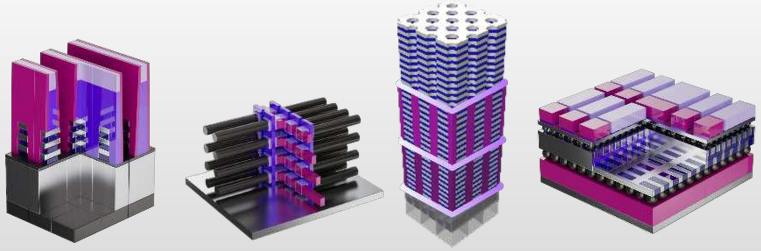
Packaging:
2.5D, 3D & CPO

Challenges

AI in the cloud and edge driving IC
performance requirements

Dimensional & material innovation create
multitude of challenges

Across all device segments



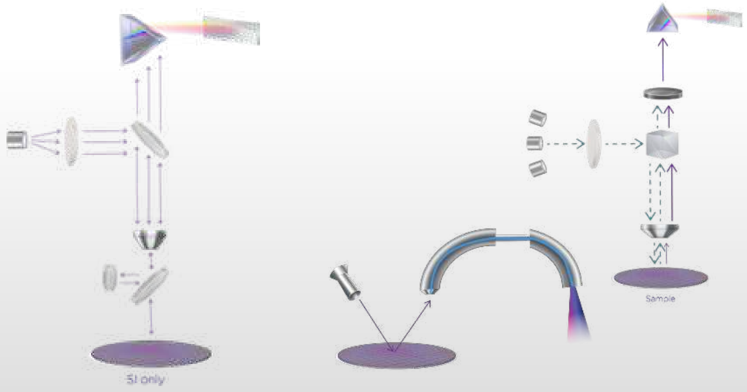
Solutions

Unique technology solutions

Enhanced modeling

Multiple use cases proven in HVM

Future directions to match growing challenges



NOVA® PROCESS INSIGHT

Financial Strength & Long-Term Growth

Guy Kizner, CFO

March 2025

Agenda

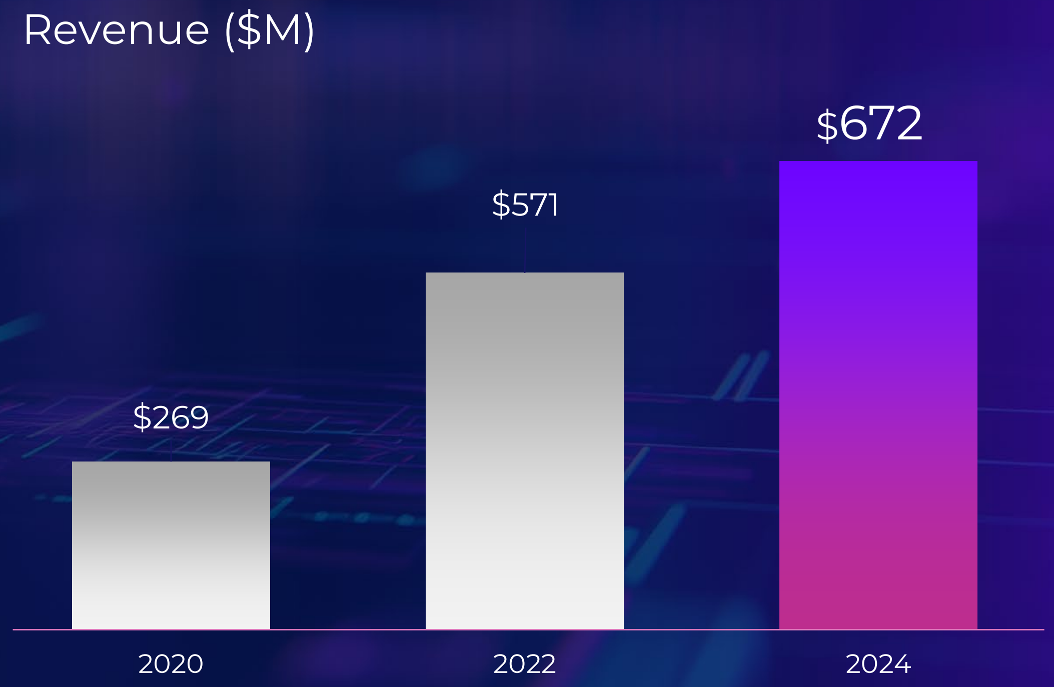
- Historical value creation
- What will drive our future success
- What's Next: updated financial model

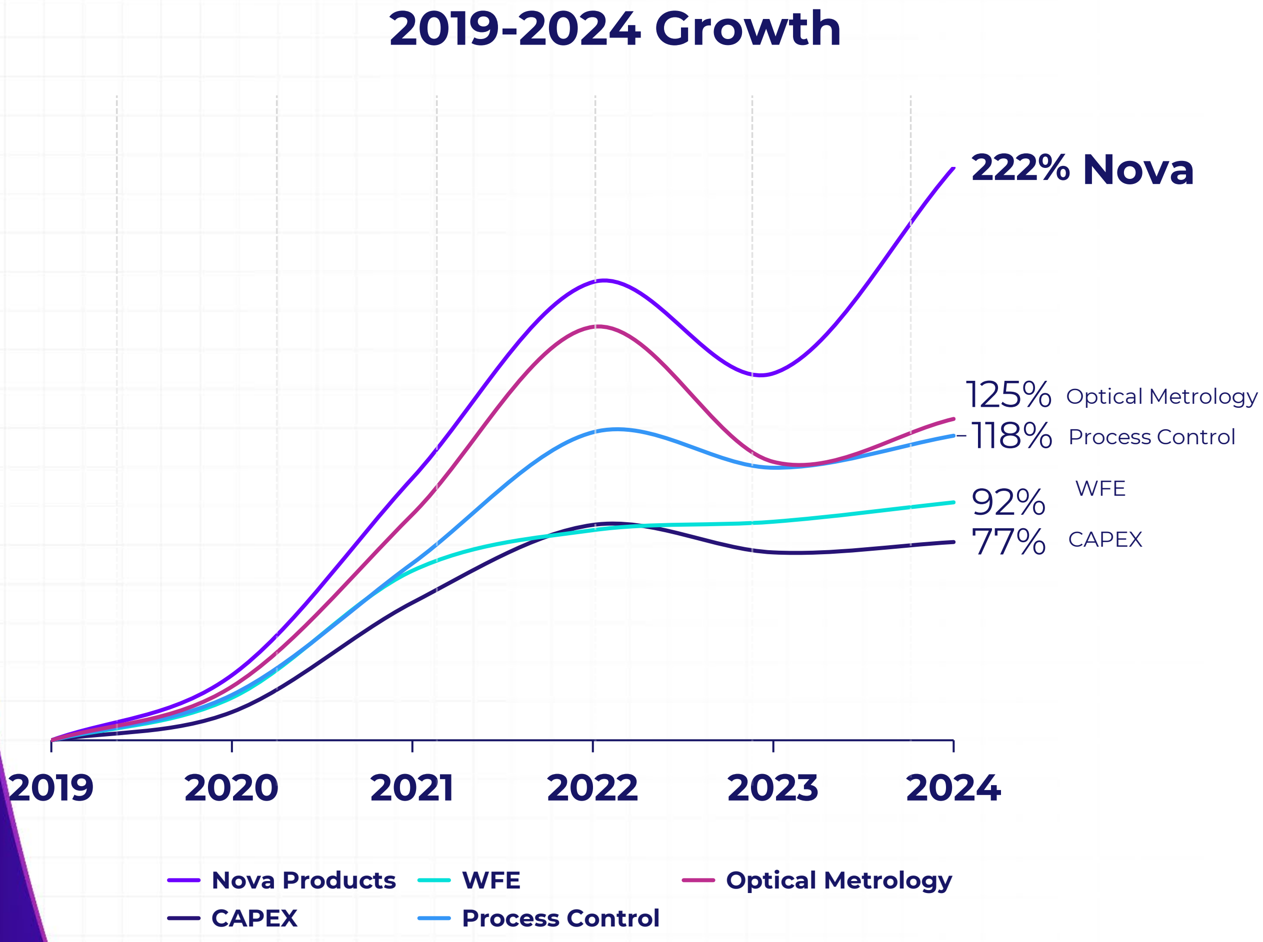
Outperforming at Every Step

NOVA®
PROCESS
INSIGHT

Business Excellence

Doubling revenue every 4-5 years

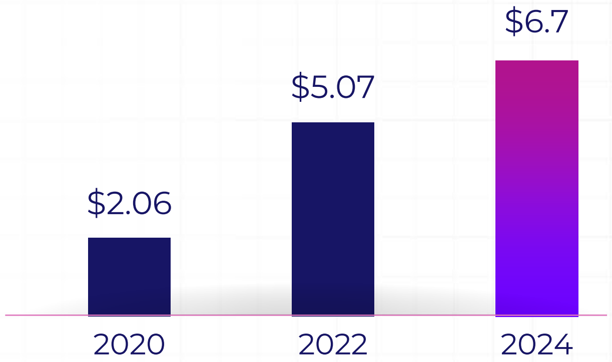




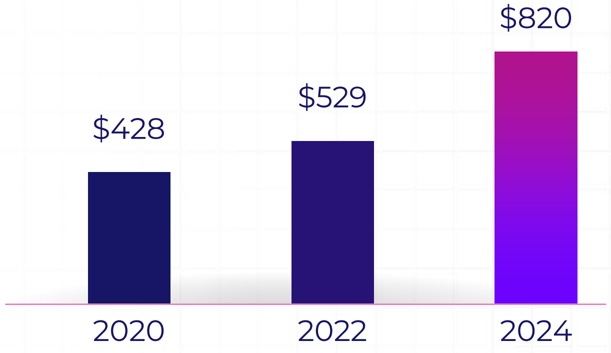
Source: Gartner 2024, Company Non-GAAP Financials

Driving Profitability

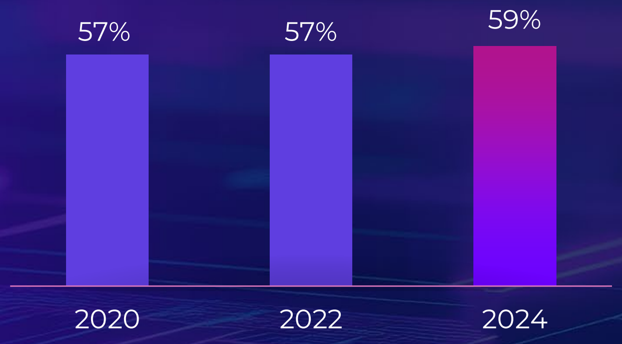
EPS
+34%
CAGR



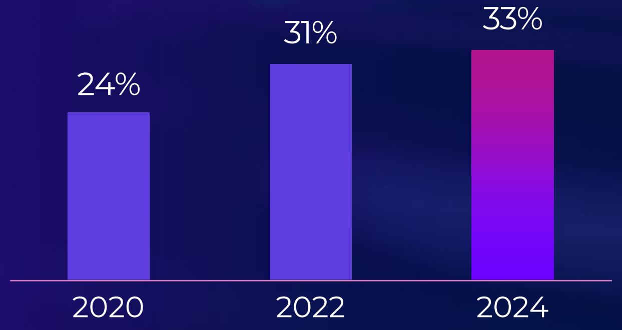
Cash Reserves
+18%
CAGR



Maximizing Shareholder Value


Gross Margin

GM
+2
Points

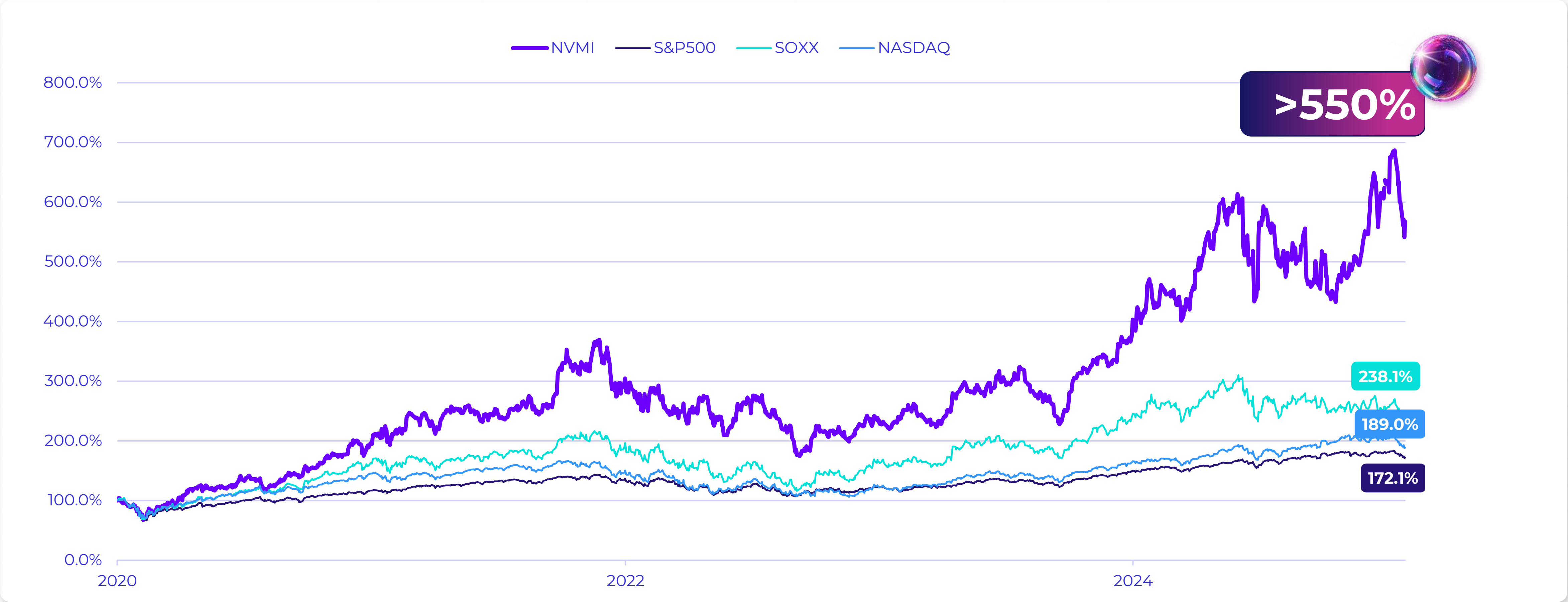

Operating Margin

OM
+8
Points

Non-GAAP financials

Driving Shareholder Return

Nova stock performance vs. S&P500, SOXX, NASDAQ



As of March 9th 2025

Foundation for Next Leap

NOVA®
PROCESS
INSIGHT

Building Blocks Towards the Next Leap

Innovation

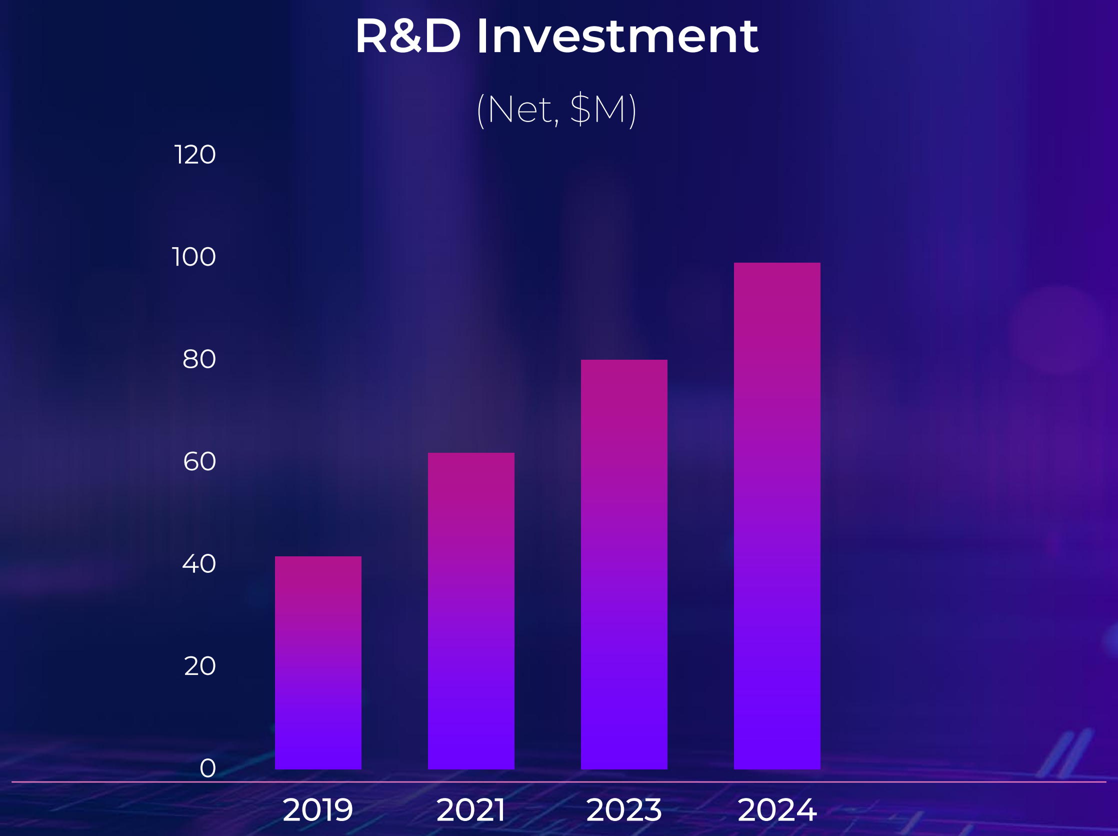
Unique Position

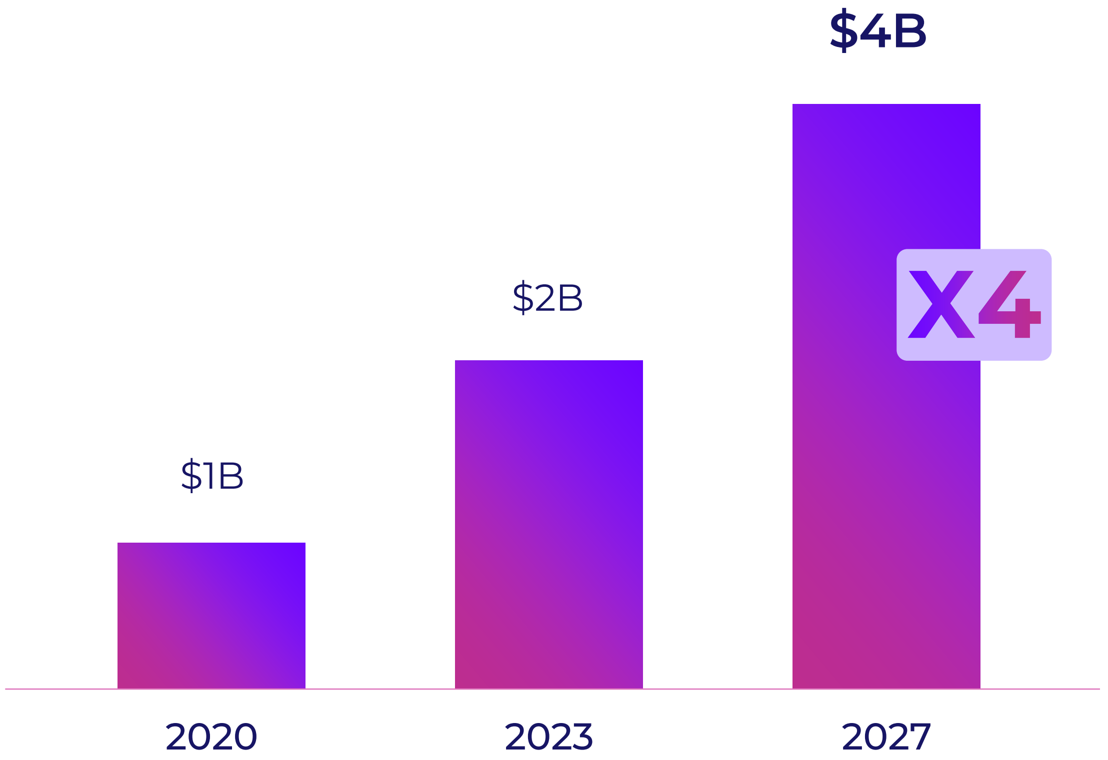
Installed-Base

Capital Allocation

Operational Excellence

Innovation Fueling TAM Growth

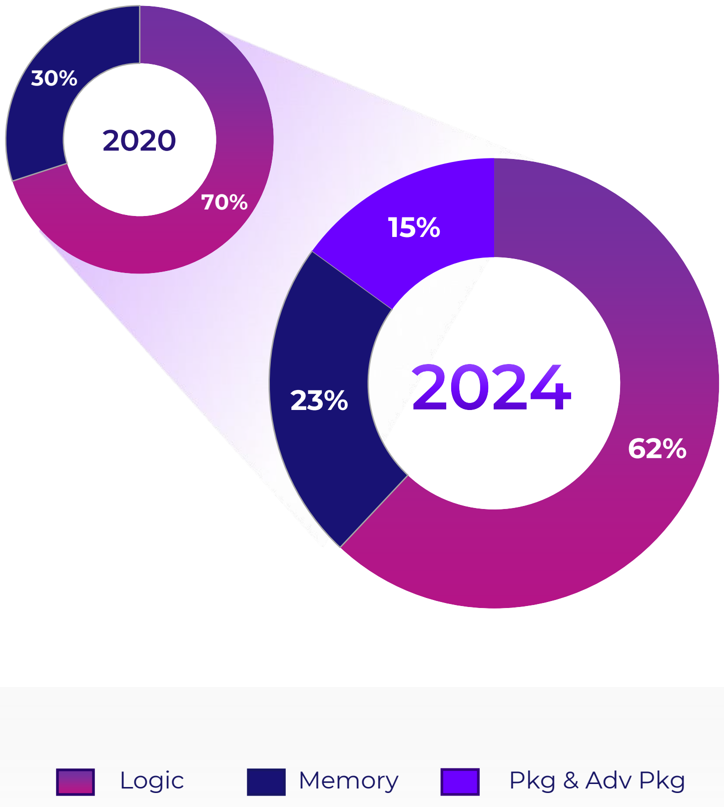




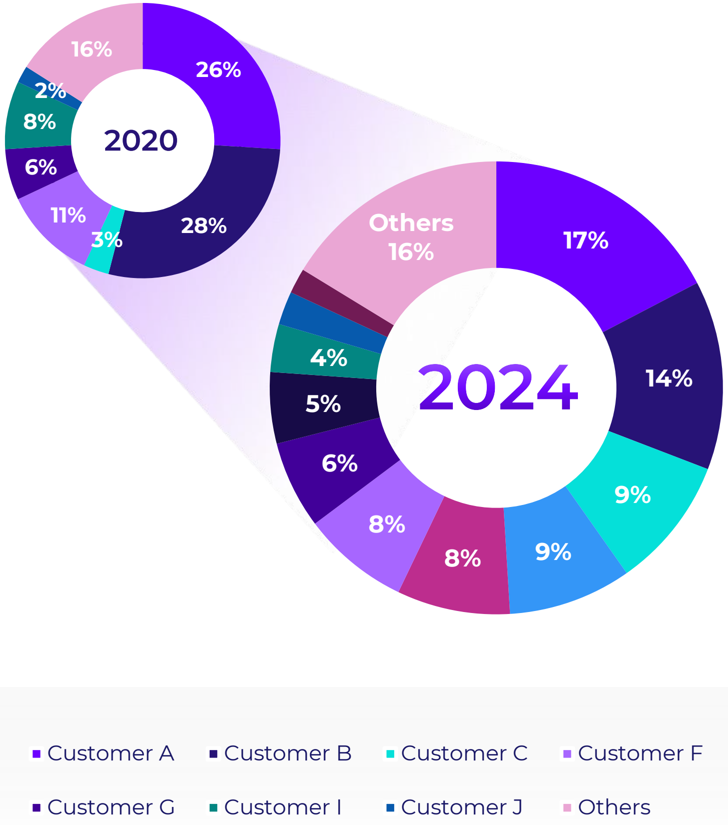
Non-GAAP Financials, company Data

Diverse Customer Base & Revenue Streams

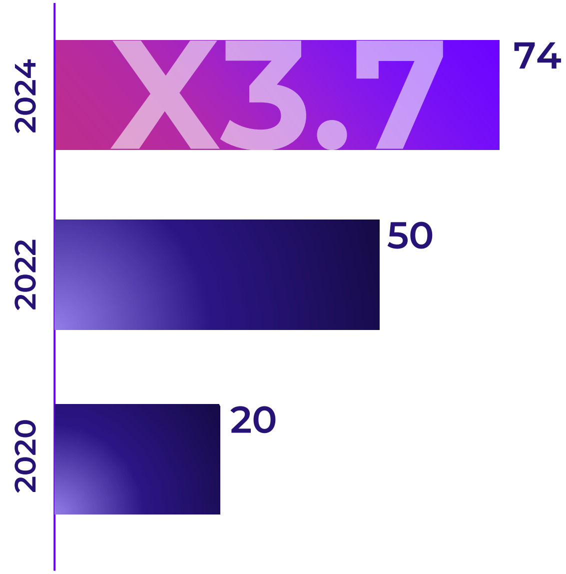
Segments



Customers



Customer Base



Source: company financial information
Products mix

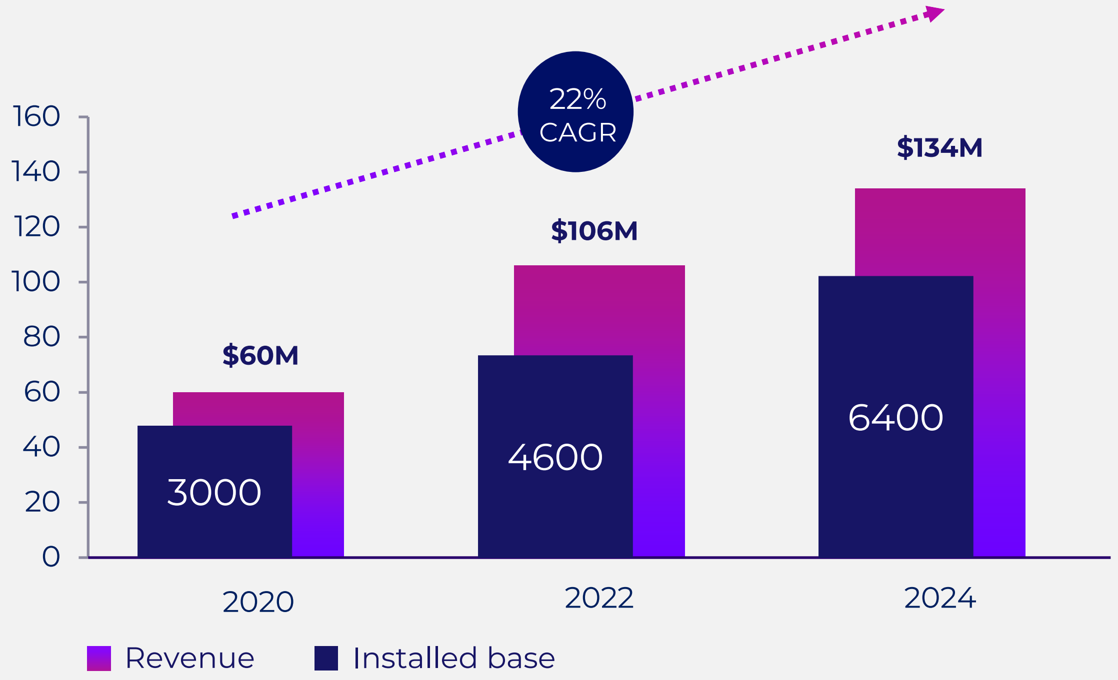
Operational Excellence

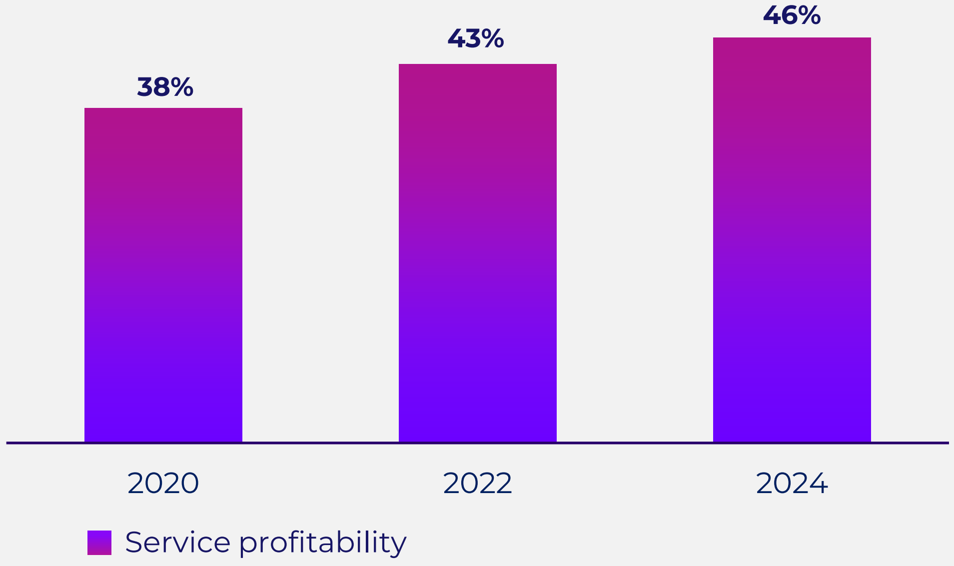
OUR APPROACH

- Implementing a disciplined cost structure to drive profitability
- Lean manufacturing principles to reduce waste and increase throughput
- Rightsizing the organization for agility and efficiency
- Building standardized processes and systems for global efficiency and consistency
- Fostering a culture of continuous improvement

A Growing Installed Base

Targeting Double-Digit Annual Growth





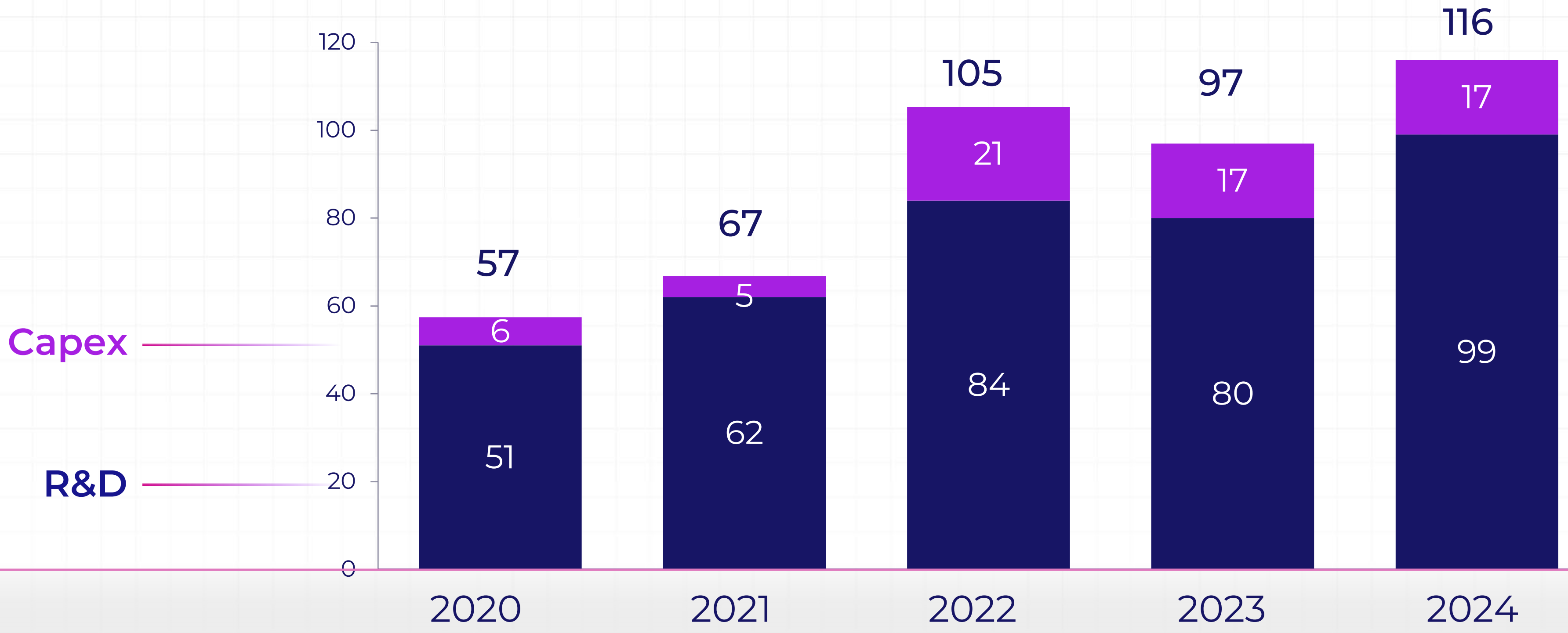
Service revenue growth accelerates profitability, enhancing margin resilience and long-term value.

Non-GAAP Financials, Company service revenue CAGR 2020-2024, Growth Calculated from 2020 basis

Strategic Capital Allocation

Continued Shareholder Value Creation

Investment in Our Business Through R&D & Capex



Source: company financial information
Non-GAAP Financials

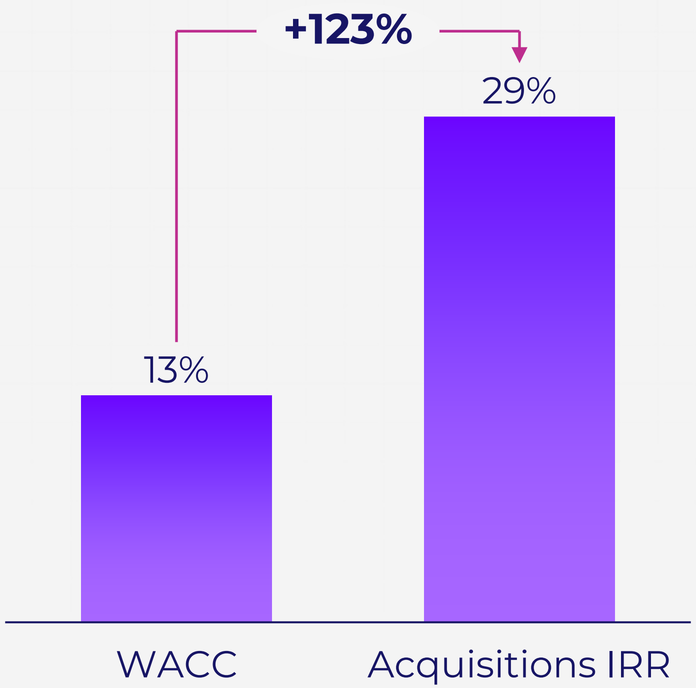
Strategic Capital Allocation

Continued shareholder Value Creation

Screening Elements

- Top Line Synergy
- Complementary Technology
- Diversification Within Core Capabilities
- Operational Leverage (Accretion)
- Transformational

Return on Acquisition Investment (ROAI) A successful Track Record



ReVera The Materials Metrology Company

ancosys

Source: company financial information
Non-GAAP Financials

Strategic Management in a Changing Landscape

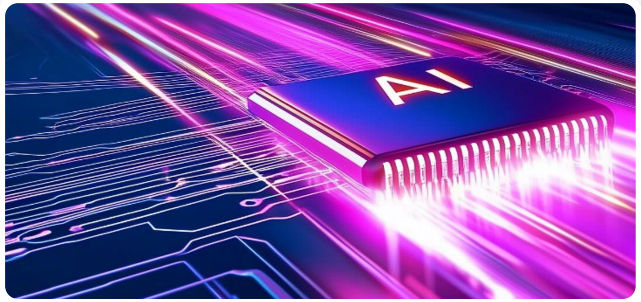
Addressing Multiple Factors

Geopolitical

- Compliance & regulatory adaptation
- Enhance exposure to advanced nodes
- Business continuity plan
- Diversified supply chain
- Multiple production sites

Exchange Rates

- Natural hedging through global operations
- Financial hedging strategies



Market Volatility

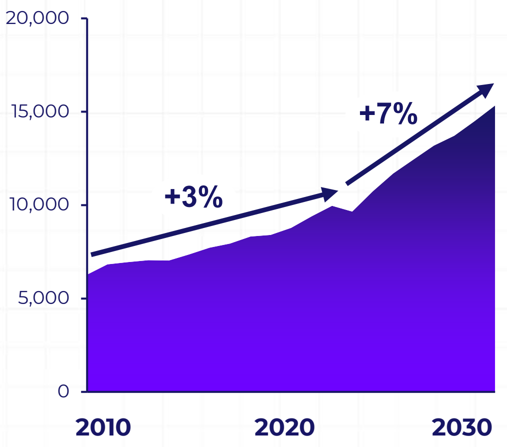
- Diversified position in the market
- Agile business model

PROCESS
INSIGHT

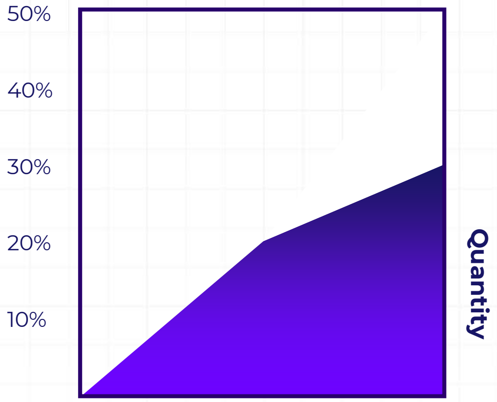
What’s Next?

The Way We Model

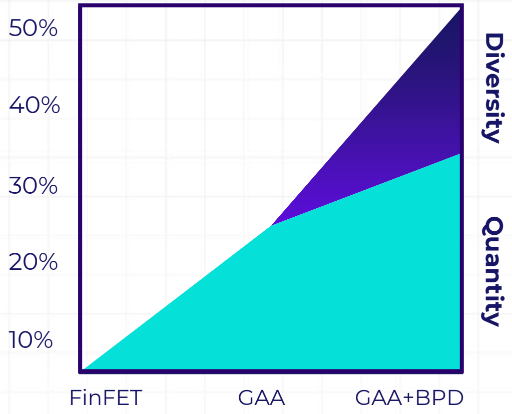
End Markets and CAPEX Spending

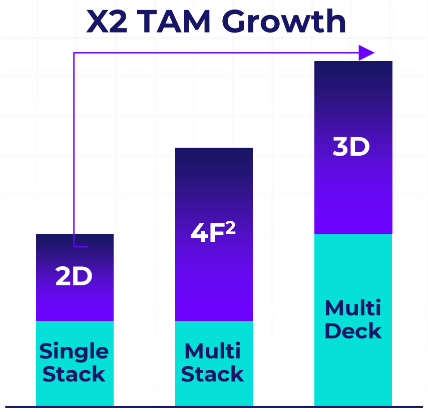


Implication on Process Control

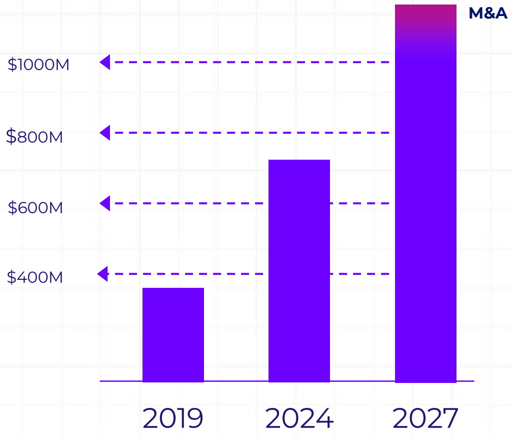


Bottom-Up Process on Product Line Level





Nova's Business Plan



Model Scenarios

Industry Catalysts

Industry Driver	Growth Accelerators	Market Dynamics to Watch
WFE Spending	8% YoY Strong foundry & logic investments driving demand for advanced metrology	<3% YoY Softening CAPEX cycles could delay new tool adoption
Advanced Packaging Growth	15%-20% YoY Strong HBM & chiplet demand	<5% YoY Cost & supply constraints slowing adoption
Wafer Capacity	7% YoY New fabs ramping faster	3% YoY Slower utilization rate
Inflection Points	Hybrid Bonding, 4F2 3DRAM, Multistack Backside Power Delivery, GAA/CFET	Delays in industry roadmap

Update Financial Target Model

▲ **Operating Margin**

28%-33% (27%-31%)

▲ **Earnings**

**~10$** (>7$)

Revenue

$1B

R&D Investment

15%-17%
(15%-18%)

Tax

15%
(14%)

Gross Margin

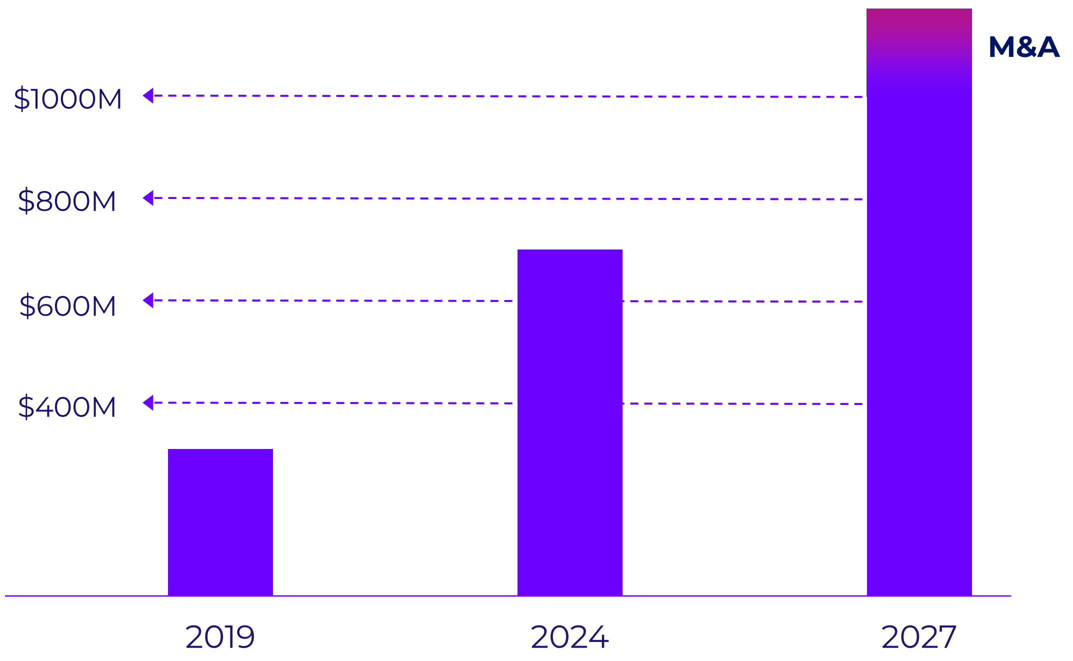
57%-60%
(57%-59%)

SG&A

12%-14%
(13%-15%)

Share Count

32M



Non-GAAP Financials

Strategic Capital Allocation

$1.7B

Working Capital

$100M **(30% of revenues)**

Capital Expenditures

$100M

Share Repurchases

$100M

R&D Expenditures

$400M

M&A Opportunities

$1B

Thank You

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INSIGHT