NOVA PROCESS INSIGHT

Nova Investor Presentation

November 2026



Cautionary Statements

Use of Non-GAAP Adjusted Financial Measures

This presentation provides financial measures that exclude amortization of acquired intangible assets, inventory step-up, stock-based compensation expenses, acquisition related expenses, revaluation of operating lease liabilities and remeasurement of intercompany loans, amortization of debt issuance costs, discrete tax reserve release, net 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; 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; risks related to the use of artificial intelligence technologies; challenges related to implementing 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 certain parties in the region; risks related to our convertible senior notes and capped call transactions; currency fluctuations and quarterly fluctuations in our operating results; and risks related to additional costs and expenses if there is a change in our status as a foreign private issuer. 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, 2025, filed with the Securities and Exchange Commission on February 17, 2026. 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. .

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Nova Snapshot

Metrology and Process Control Unique Solutions for Semiconductor Manufacturing

- Resilient business model
- Differentiated Portfolio
- Diverse Revenue Streams
- Global Footprint

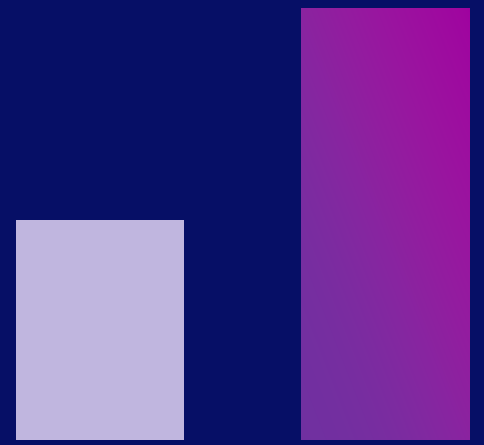
Nova Ltd. Nasdaq (NVMI) Novami.com

$1B +17% YoY **LTM** Revenue	**$9.83** +16% YoY **LTM** EPS
$1.8B Cash Reserves as of Sept. 30, 2026	**$206M** Free Cash Flow Q3, 2026
>8000 Active Systems	**>420** Customer Sites

Source: Company Non-GAAP Financials data, LTM=Last 12 months, EPS per diluted share, systems and sites as of June 30, 2026

Outperforming WFE by

+96% Nova Products vs. WFE, 2020-2025 CAGR



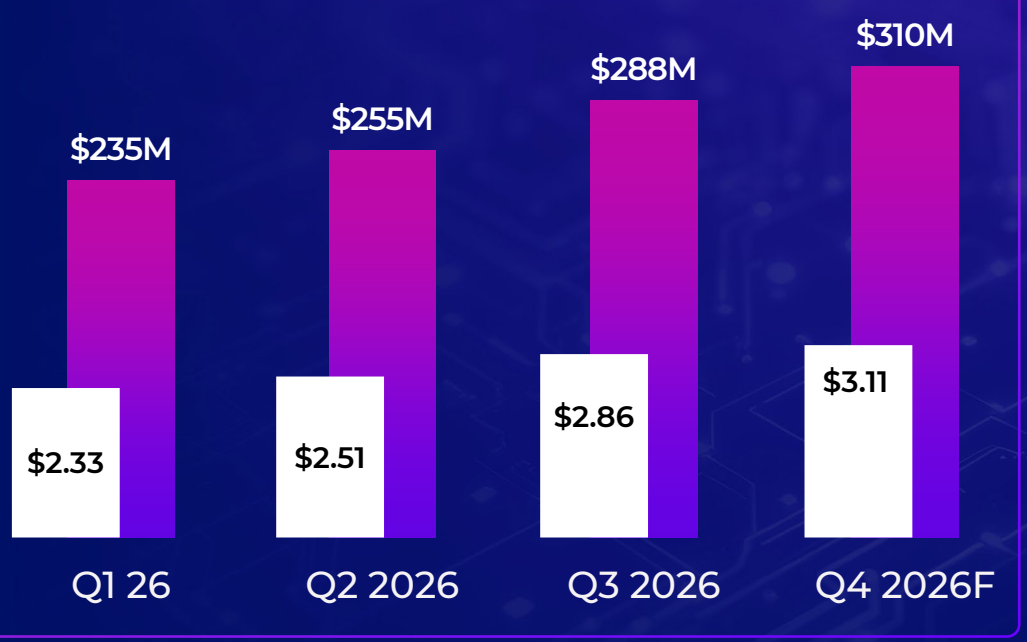
Source: 5Y CAGR 2020-2025, Nova product revenue
WFE: Gartner, 2025

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Quarterly Snapshot: Q3 2026

Q3 Revenue
+28%
YoY

Q3 EPS
+32%
YoY



Q4F is mid-point company guidance data

Company Guidance	Revenue	EPS
Q4 2026	$305 -$315	$2.78- $2.93 (GAAP) $3.03-$3.18 (non-GAAP)

Highlights

- Record revenue from Advanced Packaging solutions, driven by capacity expansions in HBM and advanced logic devices
- Record revenue from memory manufacturing, driven by demand for dimensional and materials metrology solutions
- Record results across IM, SA dimensional metrology, chemical metrology and service revenue

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Non-GAAP Financials, Q3 2026

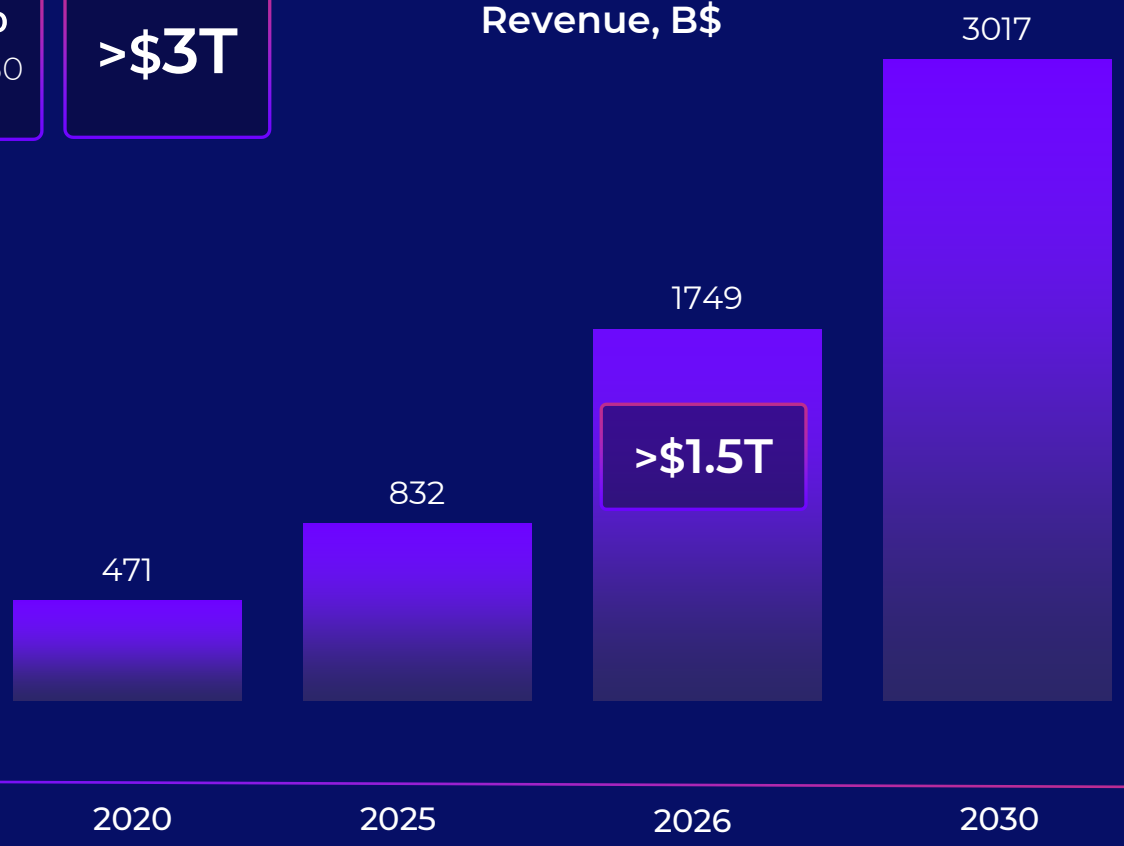
A Market Leap

Nova Benefits from AI Demand in Multiple Segments

29%
2025-2030 CAGR

>$3T

Semiconductor Industry Revenue, B$



Source: Gartner, Tech Insights, averaged forecast October 2026

End Markets

AI data centers	37%
Consumer	12%
Industrial	18%
Automotive	12%

Market Segments

Advanced Logic GAA	46%
HBM	43%
Silicon Photonics	35%
DRAM	25%
Advanced Packaging 2.5D/3D	20%

2025-2030 CAGR

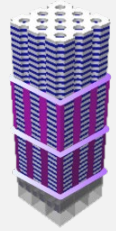
Sources: Gartner, Tech Insights, Yole Research, IDC, McKinsey 2025; Si Photonics CAGR 2024-2030

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Manufacturing Challenges Rise in Every Segment

Memory

3D NAND



DRAM

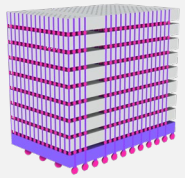


Storage

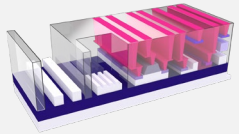
Local Memory

AI Processor

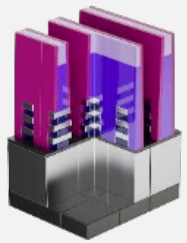
HBM



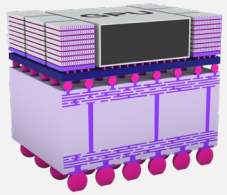
Silicon Photonics

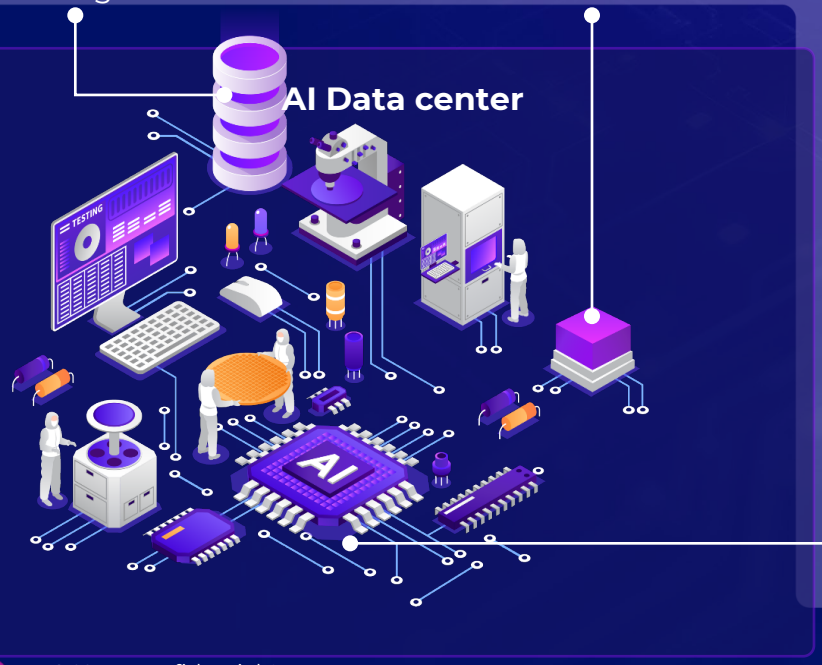


Logic (GPU/CPU)



Advanced packaging





Increasing Complexity

2020 vs. 2026

Advanced Logic (AI-Enabled)

CPU/GPU

227B

x9

Transistors

Advanced Packaging

3D-SOC

<10µm

x25

I/O Pitch

HBM

16L

x2.5

Stacked chips

NAND

43XL

x4

Layers

DRAM/HBM

16GB

x10

Memory Cells

Source: Gartner, Tech Insights, Yole, public manufacturer reports 2020-2026

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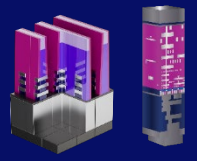
Market Demand Drives Multiple Technology Inflection Points

AI needs Better Performance

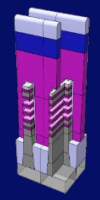
- Power Efficiency
- Density
- Cost

Logic

GAA + BPD

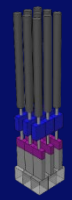


CFET

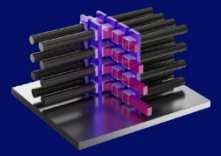


DRAM

$4F^2$ DRAM



3D DRAM

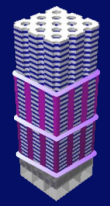


3D NAND

Multi Stack

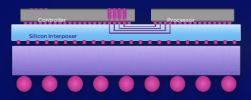


Multi Deck (HB)

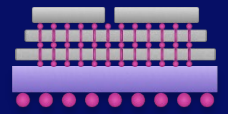


Advanced Packaging

2.5D Interposer



3D



Growing Complexity

- Complex, scaled 3D structures
- Packaging complexity
- New materials and chemistries
- New connectivity: Silicon Photonics

Higher Process Control Intensity

- More process steps
- Tighter process windows
- Wafer edge criticality

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Nova Process Insight: Revealing the Invisible

Measure with precision, manufacture with confidence

- Optical
- X-Ray
- Chemical Analysis



- =<2nm Node

Dimensional

Materials

Chemical

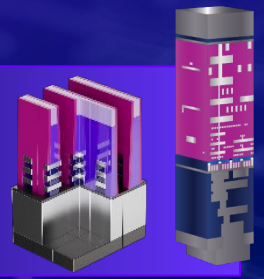
- 300, 200, 150 mm Wafers

AI-Powered Software Suite

Physical modeling & Algorithms

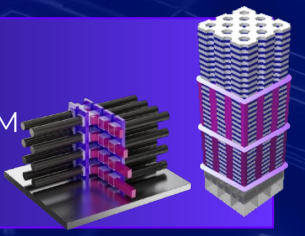
Logic

FinFET
GAA
BPSD



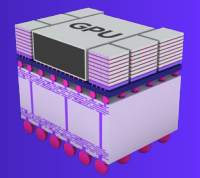
Memory

3D NAND
Advanced DRAM
3D DRAM



Packaging & Specialty

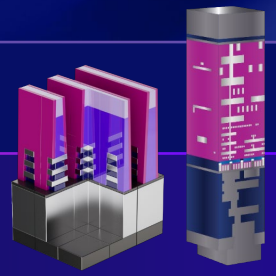
2.5D Interposer
3D
HBM
Silicon Photonics

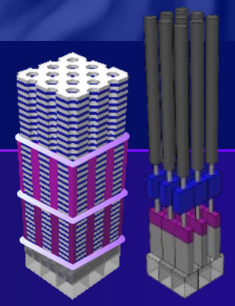


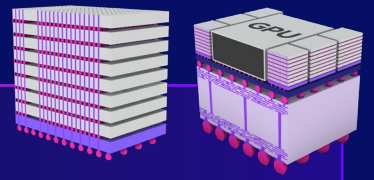
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NOVA

Metrology Portfolio Targeted at Key Challenges





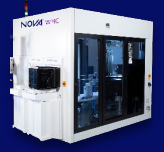


	Logic	Memory	Packaging
Dimensional	• Nanosheets individual thickness • HAR TSVs • Wafer edge metrology	• HAR profiles & CD's • Hybrid bonding, Cu recess control • Warpage • 3D DRAM profiling	• TSV & RDL • Panel-level & frame handling • Warpage & thinner dies • Topography • Pre & Post- hybrid bonding
Materials	• Si, SiGe stress and strain • Multi-work function layers • New material characterization	• Si, SiGe stress and strain • Composition & thickness • Doping & contamination	• uBump metal oxidation control • Hybrid bonding surface characterization
Chemical	• Detecting extremely low-level impurities • More plating steps, tighter process Control and additives tracking • Correlating chemical data to on-wafer defects	• Detecting extremely low-level impurities and additives tracking • Tighter contamination control • Correlating chemical data to on-wafer defects	• More Plating steps • Bonding & connection materials • Contaminants detection

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Leveraging Technology Differentiation

Measuring Critical Applications Across the Industry

	Dimensional Optical CD					Materials			Chemical		
	Integrated	VeloCD® / Stand-alone	Prism	SemDex®	WMC	VeraFlex® (XPS+XRF)	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	●		●	●	●	●				●	

● 150, 200, 300mm wafers ● Already measuring related applications in fabs

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

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Holistic AI-Powered Software Solutions

Intelligent software layer, delivering continuous insights and optimization, increasing Nova systems asset value



Modeling

- Physics, AI & advanced algorithms applied to model the most advanced structures
- Machine learning leveraged to reduce time to solution and increase throughput



Productivity

- Predictive and Preventive Maintenance, trouble shooting and utilization improvements
- Manage large fleets, boosting efficiency, and high scale metrology control

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Elements of Product Strategy

Product strategy

15%

of Annual Revenue invested in R&D



Organic

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

& Inorganic

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

Company non-GAAP financial data, gross investment

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Financial Target Model

Operating Margin
28%-33%

Earnings
~10$

Revenue
+$1B

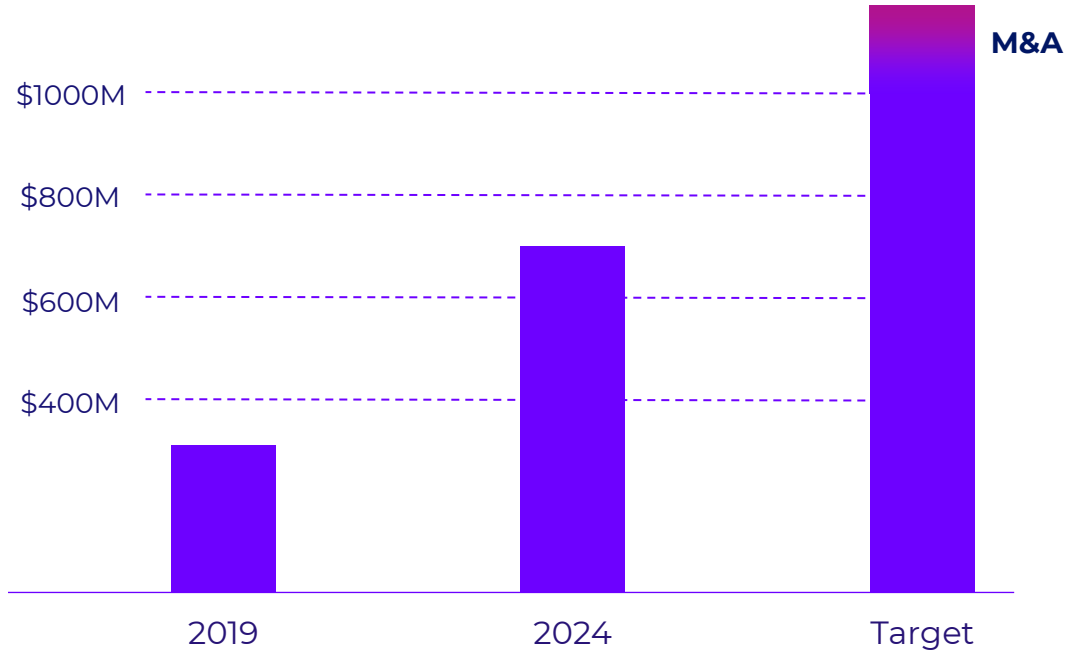
R&D Investment
15%-17%

Tax
15%

Gross Margin
57%-60%

SG&A
12%-14%

Share Count
32M



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Non-GAAP Financials

Global Strength, Ready for Secular Growth

4 R&D and Production Centers, 34 sites



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Source: Company data,: office, lab, warehouse and cleanroom

Sustainability

To become an active influencer in creating a more sustainable and equitable future



Integrity & Transparency

Governance



People First Always

Social



Scope 1+2 Foundation Established

Environment

Read the 2025 Sustainability Impact Review

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Key Takeaways

Positioned for Continuous Growth



End market demand and process complexity drive growth

Increasing need for advanced metrology and process control solutions



Unique, disruptive technology portfolio

Strong market position across key segments, Broad portfolio addressing critical applications, Significant investment in R&D



Solid operational model

Supports clear strategy for long-term growth

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NOVA PROCESS INSIGHT

Investor Day 2027

Please join Nova's leadership team as they discuss the company's performance, strategic directions, and growth opportunities.

RSVP now to secure your spot, receive the detailed agenda and full conference details.

SAVE THE DATE

March 9, 2027

10:30 EDT

LOCATION

Nasdaq MarketSite

151 West 43rd Street, New York

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Thank You

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