EVERSPIN®
TECHNOLOGIES
The MRAM Company™

EVERSPIN COMPANY OVERVIEW

JANUARY 2017

Breakthrough Application-Specific Memory Technology

Safe Harbor Statement

Forward-Looking Statements
This presentation contains “forward-looking statements” that involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to: any estimates of addressable market size and our ability to capture that market, market trends and market opportunities, customer growth, product availability, technology developments, or other future events; any statements about historical results that may suggest future trends for our business; any statements regarding our plans, strategies or objectives with respect to future operations or business performance; any statements regarding future economic conditions; and any statements of assumptions underlying any of the foregoing. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to: market adoption of our products; our limited operating history; our ability to raise capital; our history of losses; our rate of growth; our ability to predict customer demand for our existing and future products; our ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; and developments in the economy and financial markets.

We assume no obligation, and do not intend, to update these forward-looking statements, except as required by law.

Everspin's **MRAM** products

offer the **persistence** of

non-volatile memory with the **speed** and

endurance of RAM

Everspin's **MRAM** solutions

allow customers to **reduce** form factor,

improve system performance and **simplify** implementation

Existing Solution*

- 4TB
- 300K Random Read 4KB IOPS
- 100K Random Write 4KB IOPS

MRAM Advantage

Everspin Solution

- 5.4 TB
- 900K Random Read 4KB IOPS
- 300K Random Write 4KB IOPS

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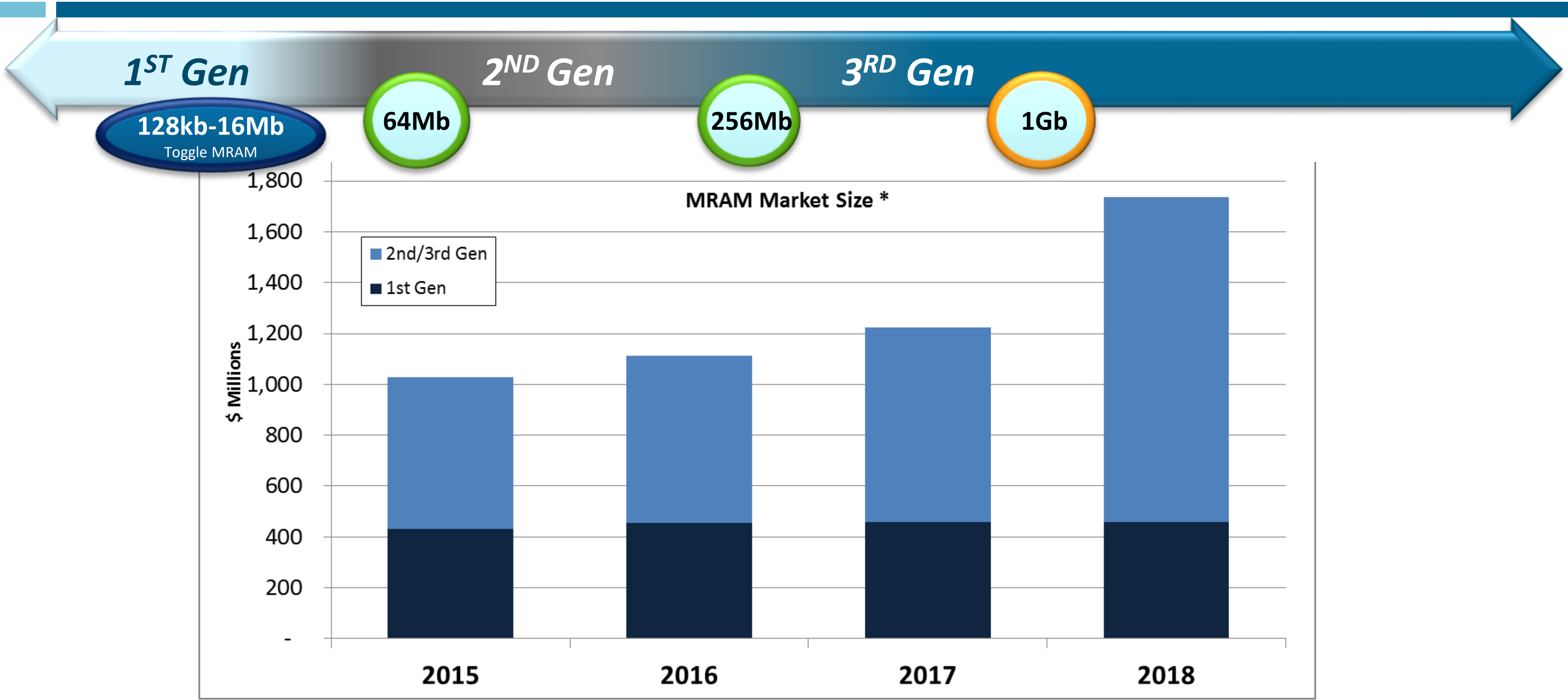
* Existing Solution pictured above is representative only.

MRAM Roadmap Expands the Market Opportunity



* Everspin estimate.

Everspin’s Target Markets Increasingly Demand MRAM

Industrial

Applications

- Automation
- PLC
- Motor Control
- Lighting
- Network
- Smart Meter
- Casino Gaming

Customer Need	MRAM Feature
Continuous data logging	Virtually unlimited endurance
Protect data on power loss	Persistent data
Harsh environment	Industrial and extended temperatures
Data retention	20 years
Simple to design	SRAM and SPI interfaces

Automotive & Transportation

Applications

- Infotainment
- Transmission Control
- Tachograph/ Odometer
- Electric Brakes
- Engine Management
- Event Recorder
- ADAS

Customer Need	MRAM Feature
Continuous data logging	Virtually unlimited write cycle
Protect data on power loss	Persistent data
Temperature extremes	Automotive grade
Regulatory	Data retention for 20 years

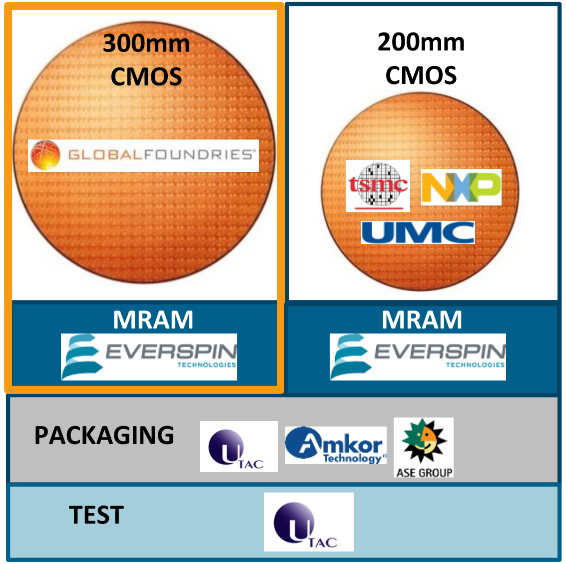
Enterprise Storage

Applications

- Enterprise SSD
- RAID
- Storage Appliance
- Enterprise HDD
- Server

Customer Need	MRAM Feature
Reduce storage latency	Write 100,000x faster than NAND block writes
Protect data on power loss	Persistent data, non-volatile
Space constraint in drives	Eliminate SuperCaps
Faster applications	Persistence without NAND, batteries
Rapid system rebuild	Metadata instantly restored

Global Operations and Support



- 1st Gen production 200mm line in Chandler, AZ
- 2nd and 3rd Gen proprietary MRAM process successfully transferred to GLOBALFOUNDRIES
  - 300mm advanced CMOS with integrated MRAM manufacturing
  - Embedded MRAM

Regional sales supported with global and regional distributors

▲ Sales Representative/Ops

● Austin Design Center

■ Fab Partner Sites

△ Everspin Headquarters
Chandler, Arizona, USA

Global Distributors

ARROW ELECTRONICS, INC.
FUTURE ELECTRONICS
Digi-Key
MOUSER ELECTRONICS
micross components

Regional Distributors

ALTIMA
RYOSAN
I&C
MetaTech
A+A
anglia
edge ELECTRONICS
TOKYO ELECTRON DEVICE
cfei
ZLG
ANStek
ACTIVE COMPONENTS
МАКРО ГРУПП
Protec GmbH
EBV

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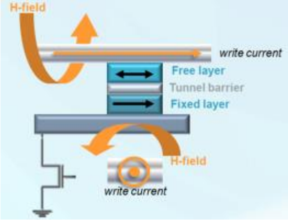
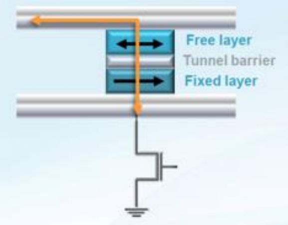
MRAM: Breakthrough Application-Specific Memory Technology

Toggle MRAM

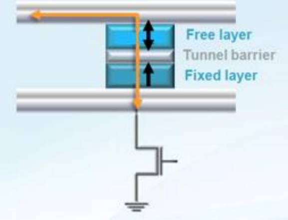


Magnetic field-switched has robust performance in harsh environments

Spin-Torque MRAM (ST-MRAM)



In-Plane Spin-Torque



Perpendicular Spin-Torque

Spin-Torque MRAM is capable of scaling to Gb densities

Advantages

- ✓ Non-volatile
- ✓ Fast write-speeds
- ✓ Superior write-cycle endurance
- ✓ Scalable to greater densities and smaller process geometries
- ✓ Manufacturable at high volumes
- ✓ Low energy requirements

MRAM Technology Breakthroughs from Everspin

Everspin Product	Everspin Technology	Incumbent Technology	Memory Densities	Primary Applications	Status
1st Generation (Toggle)	Field Switched (FS)	SRAM	128kb – 16Mb	Industrial / Automotive & Transportation	Shipping
	Embedded	eSRAM	Customer Defined	Micro-Controller Embedded SRAM plus Flash Replacement	Shipping
2nd Generation (ST-MRAM)	In-Plane Spin Torque (iST)	DRAM	64Mb – 256Mb	Enterprise Storage	Shipping 64Mb; Sampling 256Mb
3rd Generation (ST-MRAM)	Perpendicular Spin Torque (pST)	DRAM	64Mb – 1Gb+	Enterprise Storage & Servers	Sampling 256Mb; 1Gb+ in Development

Why MRAM Now?

1. Customer system requirements increasingly seeking application-specific, high-performance, persistent memory (existing memory solutions increasingly inadequate)
2. Volume CMOS and MRAM production lines in place for both 200mm and 300mm products
3. Release of higher density products opens up new applications and larger opportunities
4. Established customer base and ecosystem, including relationships with leading controller companies
5. Significant design win pipeline

Everspin has the sales channel, go-to-market strategy, design win pipeline, top tier customers, product breadth, system knowledge and the ecosystem to succeed

Established Ecosystem Enables Rapid Customer Design-in Cycles, Reducing Time to Revenue

Everspin has partnered with Storage Controller IP providers to ensure compatibility to our DDRx ST-MRAM

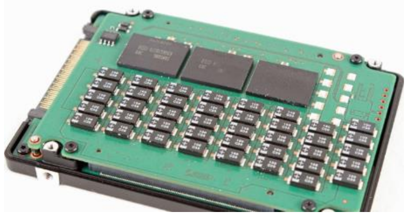
ASIC/ SoC/ASSP	FPGA	SSD Controller	RAID Controller
cadence	ALTERA	MARVELL	BROADCOM connecting everything
NORTHWEST LOGIC		Microsemi	Microsemi

Customers have access to validated IP to use in their designs

ST-MRAM Improves Performance and Simplifies Implementation

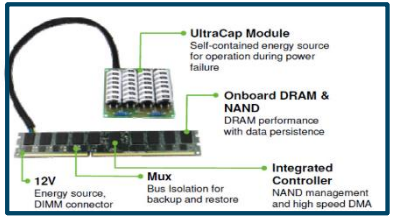
5-9*
MRAMs
>1M PCIe
SSDs
Yearly

1-2*
MRAMs
>15M 2.5”
SSDs
Yearly



5-9*
MRAMs
>5M RAID
Cards
Yearly

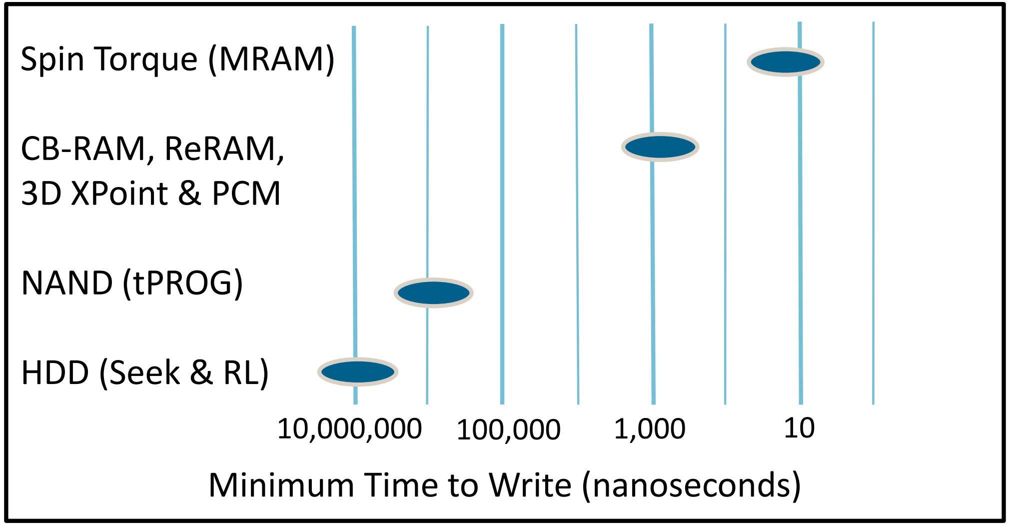
9-36*
MRAMs
>1M
NVDIMMs
Yearly



Smallest Form Factors May Not Be Viable Without ST-MRAM

* Represents number of MRAMs per system; MRAM content and unit shipments are Everspin estimates

MRAM – The First True Storage Class Memory



Performance Parameter	ST-MRAM Advantage
Write Speed	100-1,000x RRAM and PCM types
Endurance	10,000,000X NAND
Persistence	Non-Volatile

Persistence of Storage

Endurance and Speed of a Memory Channel

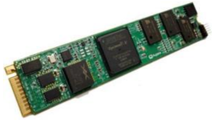
Everspin Module Products Overview

ST-MRAM based Non-Volatile Accelerators

PCIe HHHL AD

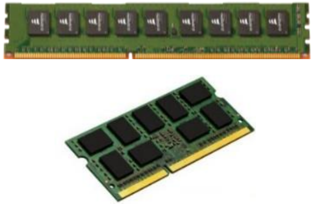
PCIe HHHL

U.2



M.2

nvDIMM



- Main product line is NVMe Accelerators in HHHL, U.2 & M.2 form factors
  - Open and standardized HW and SW interfaces (plug & play)
  - Virtually all enterprise class storage appliances support these standards
  - NVMe has become dominate forward looking SSD interface
  - Software interface (NVMe) is supported by most high volume OSes (Linux, Windows, VMWare, FreeBSD, OpenBSD, OSx, Solaris & Chrome)
    - Drivers for OS already in place

- nvDIMMs

(Dual In-line Memory Module)

  - Inherently Non-Volatile with ST-MRAM
  - Alternative to DRAM+Flash, SuperCap backed NVDIMM

Everspin Module Products Value Proposition

10x

1.5M IOPS (Random R/W)
6uS Latency (End-End)

Ultra-Fast Persistent Data
(DRAM like performance)

No External Batteries
No External Capacitors

Inherently Power Fail Safe
(Zero system dependencies)

NVMe (block storage) and/or
Persistent Memory

Flexible Modes
(Adapt to application needs)

Zero Data Flush Time
Zero Data Recovery Time

No Cycle Time Impact
(Superior application recovery)

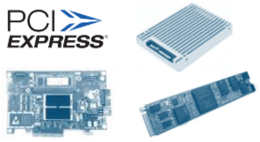
100%

No Thermal Impact
No Performance Penalty

Full Performance
(In standard thermal profile)

Just Keeps Going

Unlimited Endurance
(For any or extreme workloads)



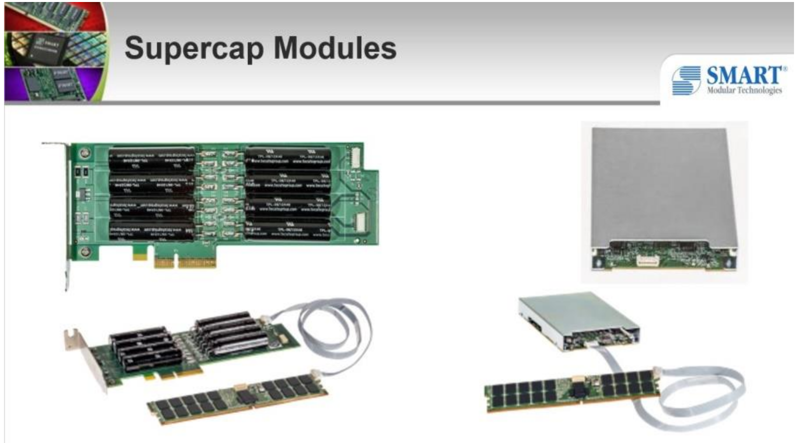
U.2, M.2, HH/HL PCIe

Ubiquitous Interface
(Use in any type of system)

Capacitor Banks Needed
No Battery Packs Needed

Enable Dense Form-Factors
(Blade & Modular Servers)

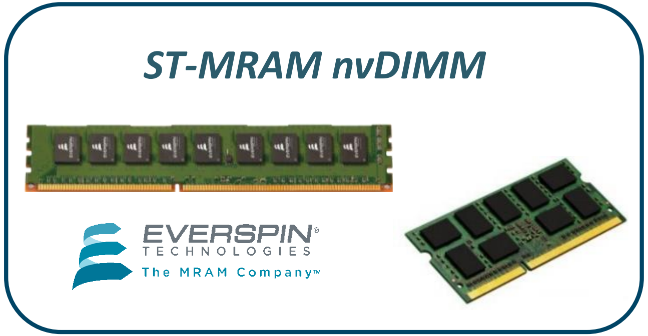
NVDIMMs Require Bulky Supercap Modules



Supports 2 – 16GB NVDIMMs Supports 1 – 16GB NVDIMM

New ultra dense server form factors will not support NVDIMM due to space and thermal constraints

- Blades
- FX (8 servers in 2U)



Everspin nvDIMMs based on ST-MRAM:

- No Supercap or Battery Module
- No Flash backup
- No Special drivers or BIOS*
- 1GigaByte nvDIMM is sampling now
- Higher Density coming
  - ST-MRAM chip roadmap progresses to 1Gb and higher
  - Stacked Die and Stacked Package options to increase density

* requires modified memory controller

GLOBALFOUNDRIES Announces eMRAM*

- Scalable, embedded on GLOBALFOUNDRIES' 22FDX platform
- Prototyping expected in 2017, with volume production in 2018
- eMRAM technology is scalable beyond 22nm and is expected to be available on both FinFET and future FDX platforms
- Expands opportunity for industry adoption and licensing revenue stream

> ***"Designers of battery powered IoT devices, automotive MCUs and SoCs and SSD storage controllers will certainly want to take advantage of this versatile embedded NVM technology." - Thomas Coughlin, President of Coughlin Associates***

* Information from GLOBALFOUNDRIES press release 9/15/16

Recent Financial Highlights

Completed initial public offering in October 2016

- Sold 5,000,000 shares at $8.00 for net proceeds of $37.2 million
- Concurrent Private Placement with Gigadevice provided additional net proceeds of $4.7 million
- Stronger balance sheet that provides working capital to execute growth of Gen 3 ST-MRAM

Q3 2016 Financial Results

- Revenue of $7.2 million was up 7.6% from Q2 2016
  - Gen 1 MRAM revenue increased 14% from Q2 2016
  - Legacy products revenue declined by 19% from Q2 2016
- Q3 Gross Margin was 60%. YTD Gross Margin was 57.3%
- GAAP EPS was ($.54)

Q4 2016 Guidance

- Revenue increasing to a range of $7.3 to $7.6 million
- GAAP EPS ranging from ($.33) to ($.31) per share on 14.4 million shares

*Guidance provided on November 14, 2016 and subject to change without notice.

Long-Term Target Financial Model

	2015	9 mos. 2016	Target
Gross Margin	52.7%	57.3%	48% - 52%
R&D	79.6%	71.6%	24% - 26%
SG&A	39.1%	36.7%	10% -14%
Adjusted EBITDA Margin	(52.8%)	(37.7%)	12% -15%

Everspin Investment Highlights

- ✓ Only company to offer commercially-viable MRAM solutions
- ✓ Application specific memory targeted for high value markets
- ✓ 600+ customers and more than 60 million units shipped over the last eight years
- ✓ Strategic relationship with GLOBALFOUNDRIES accelerates development and enables high volume production line for customer supply
- ✓ Substantial IP portfolio with 300+ issued patents and 150+ patent applications
- ✓ Existing ecosystem of SSD and RAID controllers are MRAM ready for product deployment
- ✓ Significant design-win pipeline with market leaders in industrial, automotive and transportation, and enterprise storage markets
- ✓ Attractive long-term growth and margin profile

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