



CATALYST
SEMICONDUCTOR, INC.

BEYOND MEMORY™

AeA Micro Cap Financial Conference

Gelu Voicu

CEO, President

David Eichler

CFO and Vice President of Finance and Administration

May 6, 2008

Safe Harbor Statement

Some of the information that we will discuss during this presentation is forward-looking in nature and subject to risks and uncertainties that may cause actual results to differ materially from our current expectations. To understand the risks that could cause results to differ, please refer to the risk factors identified in our most recent Form 10-K and Forms 10-Q as filed with the Securities and Exchange Commission.

Company Overview

- **Broad, Stable EEPROM Product Line**
- **Strong, Analog/Mixed-Signal Business**
 - Fast growing revenue, rapidly expanding product portfolio, award-winning products
- **Leading-edge IP**
 - Quad-Mode™ LED drivers
 - Quantum Charge Programmable™ technology
 - 33 patents granted; 16 US patents pending; 10 patents pending in other countries
- **Over 3,400 Customers**
- **Expertise in High Volume, Efficient Manufacturing Yields Exceptionally Streamlined Cost Structure**
- **Strong Financial Position**



Founded
1985

Headquarters
Santa Clara, CA

Worldwide Locations
- European design subsidiary
- Japanese sales subsidiary
- Thailand test operation center

IPO
1993
NASDAQ: CATS

Total Employees
247

YTD (Q3) FY '08 Financial Summary

- Revenue (+22% yoy)
 - \$59 million
 - \$50m Memory
 - \$ 9m Analog/MS
- Unit Growth (+37% yoy)
 - 498 million units
 - 446m Memory
 - 52m Analog/MS

Q3 FY 2008...

- ✓ Net revenues: \$17.8
- ✓ Analog/ MS Revenue: \$2.2
- ✓ Non-GAAP EPS of \$0.06

- GM 37.2% (+390 bps yoy)
- EPS \$0.12 GAAP
\$0.20 Non-GAAP
- EBITDA \$3.7m GAAP
\$5.8m Non-GAAP
- Cash and Investments \$36.5m
- Debt \$0
- Operating Cash Flow \$7.7m

Company Strategy

- **Phase 2: Move up the value chain**

- Higher performance & ASSP
- How we win:
 - Intellectual Property
 - Market knowledge



High Performance
Analog & ASSPs

- **Phase 1: Build foundation**

- Establish credibility
 - Low risk, general purpose parts
- Build core IP
- How we win:
 - Leverage manufacturing strength



General-Purpose
Analog & Mixed-Signal



Non-Volatile Memory

CORE BUSINESS

Company Strategy

Now in Phase 2

● Intellectual Property

- Award-winning proprietary LED driver Quad-Mode™ architecture
- Award-winning proprietary products based on patented LED switching architecture
- Supervisor products based on patented Quantum Charge Programmable™ technologies

● Market Knowledge

- New line of LDD™ drivers based on needs of future mobile phones
- Recently released high-power LED drivers developed in close collaboration with key customers

Analog Products

Award-Winning Products



LED Driver

CAT4201 Buck LED Driver



“Most Innovative
LED Driver”



“EDN Innovation
2006 Finalist”



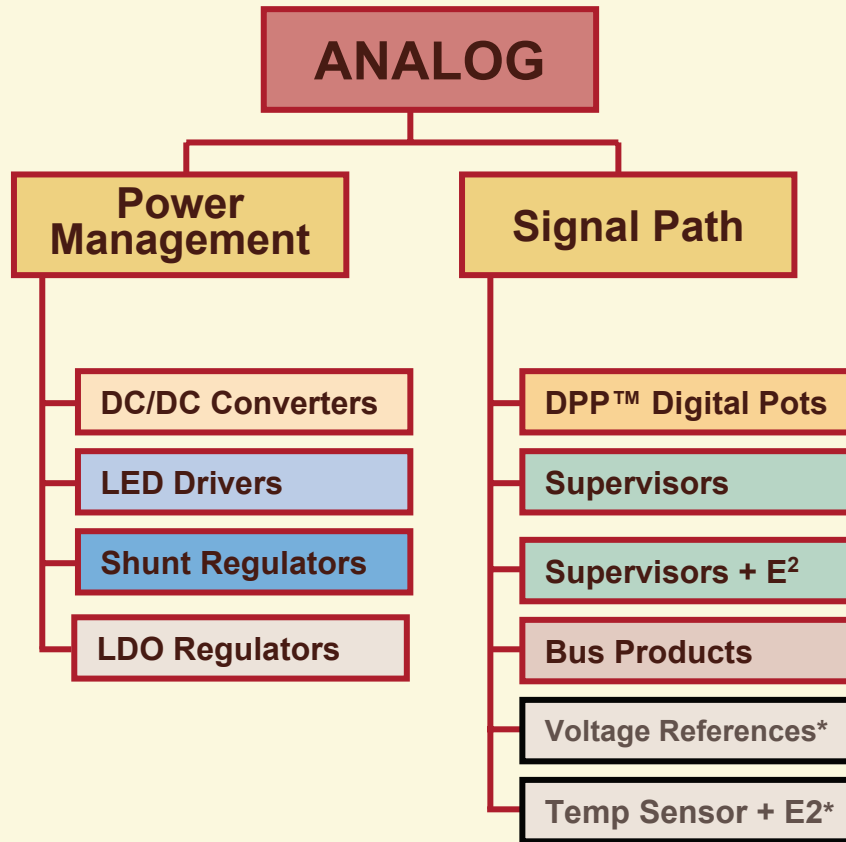
“EDN Hot 100
Products of 2007”



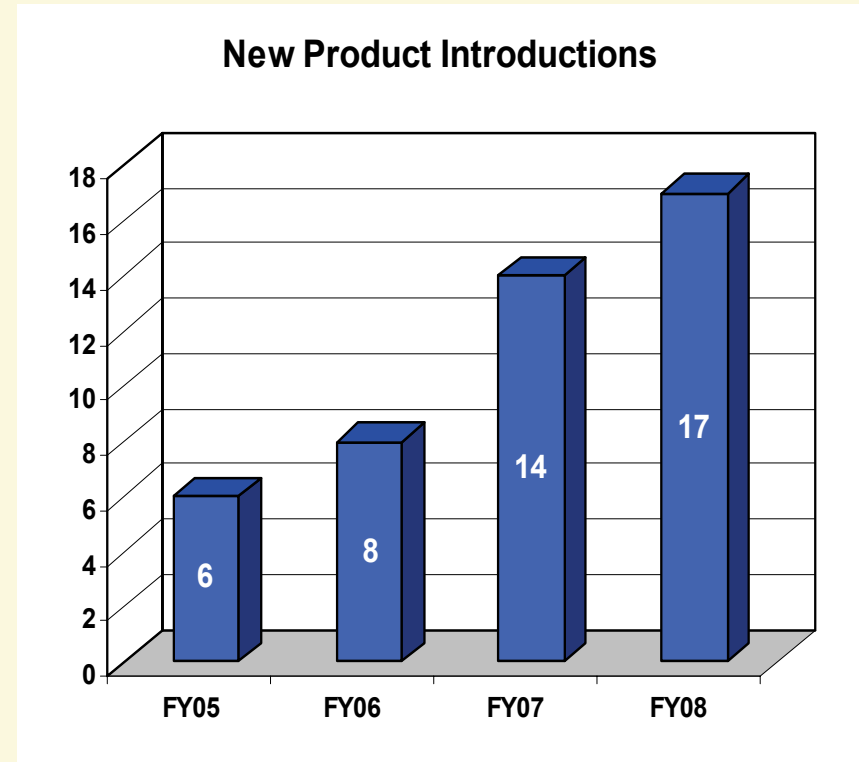
“Smartest
Commercial Move
in Switching Regulators”

Analog Products

Broad Offering



Rapidly Expanding

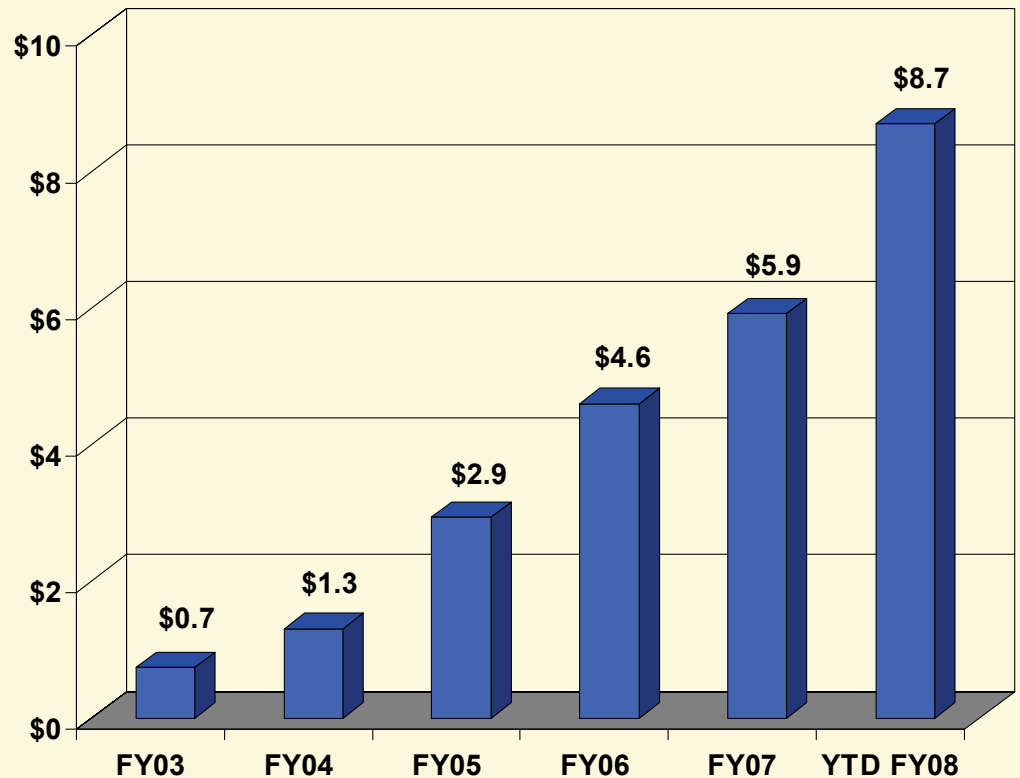


* Future products

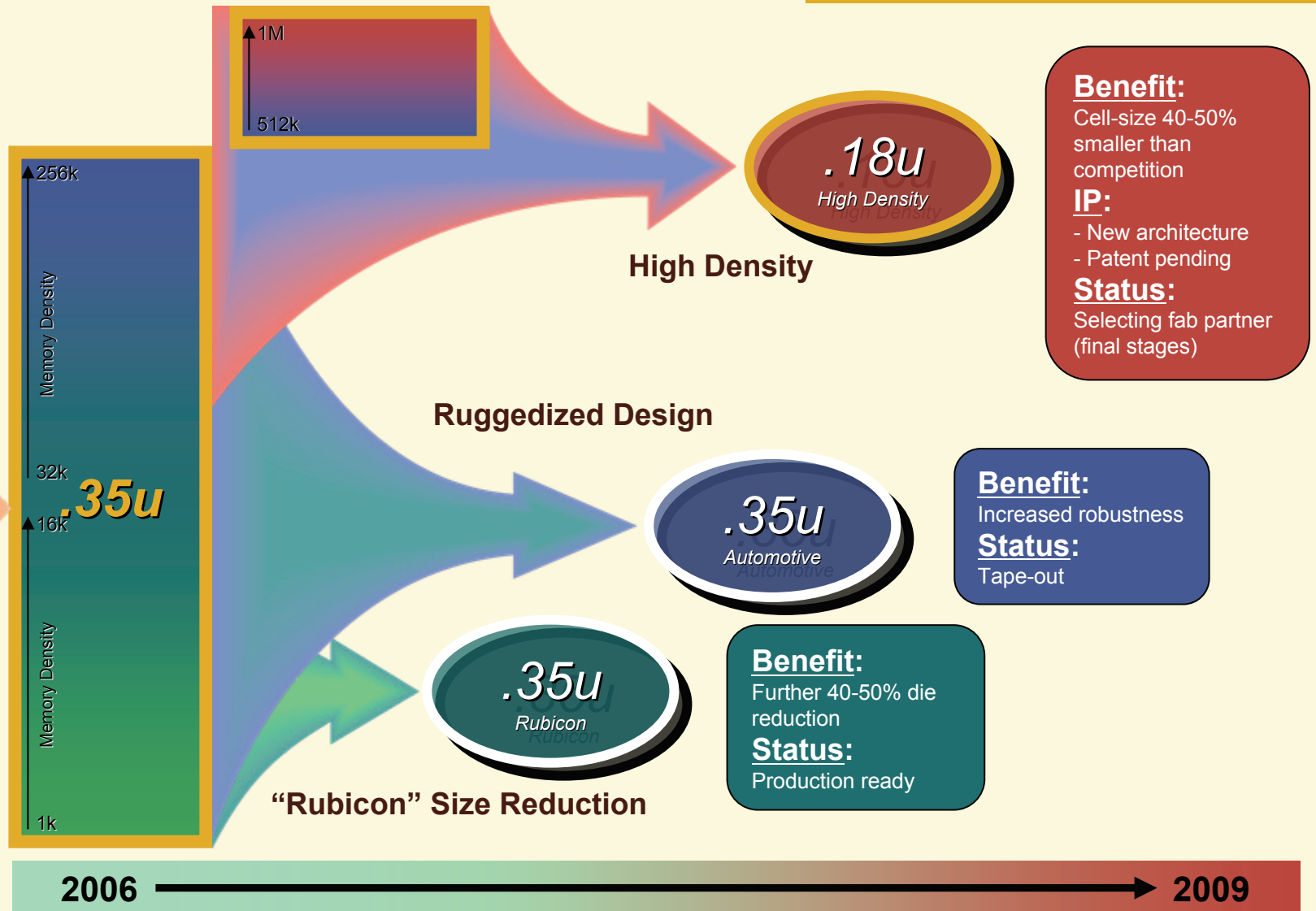
Analog Products

• Analog Revenue Growth

- \$5.9M FY'07
- \$8.7M YTD (Q3) FY'08
- 75% CAGR (FY'03 – FY'08E)
- YTD revenues up \$4.7M, 116% year-over-year



EEPROM Roadmap



Diversified Customer Base

Automotive



Industrial



Consumer



Communications



Computing



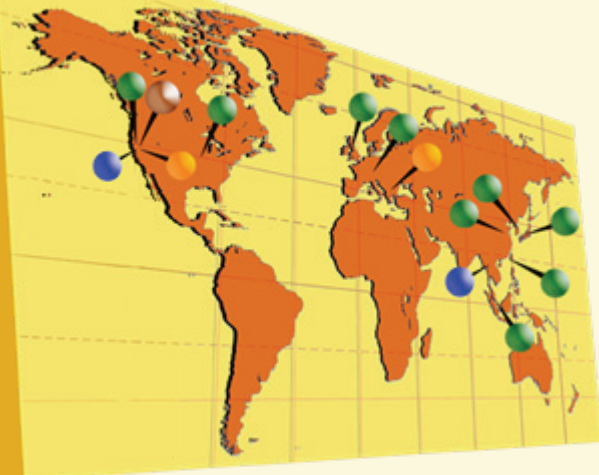
Contract Manufacturing



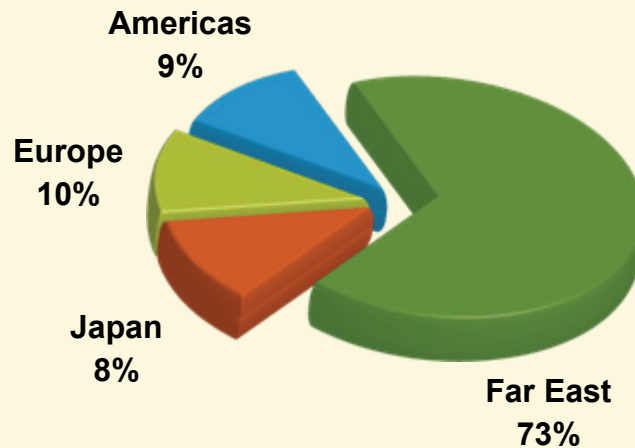
FLEXTRONICS



Global Presence



Revenue By Region
FY 2008 (Q3 YTD)



Catalyst Headquarters

- Santa Clara, CA (Marketing/G&A)

R&D

- Santa Clara, CA
- Romania

Sales Offices

- USA Central & West Coast
- UK
- Germany
- Japan
- Korea
- China
- Taiwan
- Singapore

Operations

- Santa Clara, CA
- Thailand

CATS Financial Summary

	<u>FY 06</u>	<u>FY 07</u>	<u>FY 08-Q1</u>	<u>FY 08-Q2</u>	<u>FY 08- Q3</u>	<u>FY 08-YTD</u>
Revenues	\$60.2	\$66.3	\$19.9	\$20.7	\$17.8	\$58.4
Gross Margin % (2)	38.7%	33.3%	36.2%	37.2%	38.5%	37.2%
Net Income (3)	\$2.6	(\$0.4)	\$0.7	\$0.9	\$0.4	\$2.1
<hr/>						
EBITDA	\$4.3	\$0.5	\$1.3	\$1.8	\$0.6	\$3.7
EBITDA- Non-GAAP (1)	\$4.3	\$2.7	\$1.7	\$2.4	\$1.7	\$5.8
EPS-GAAP	\$0.14	(\$0.03)	\$0.04	\$0.06	\$0.02	\$0.12
<hr/>						
Cash and Investments	\$29.1	\$28.7	\$29.9	\$35.5	\$36.5	\$36.5
Debt	\$0	\$0	\$0	\$0	\$0	\$0
Operating Cash Flow	\$4.5	\$4.8	\$1.5	\$4.5	\$1.7	\$7.7
<hr/>						

Notes:

(1) Excludes impact of 123R stock based compensation expense and \$867k of M&A related expenses.

(2) Includes Q4 FY 07 inventory write-down of \$725k related to conversion to lead-free standard and transition to 0.35 micron technology.

(3) FASB 123 R adopted in FY 07. FY 07 impact of \$2.2 million.

Investment Considerations

- **Comprehensive EEPROM Product Line**
- **Strong Analog Business**
 - Fast growing revenue
 - Rapidly expanding portfolio
 - Award winning products
- **Strong Intellectual Property**
 - Quad-Mode™ LED drivers
 - Quantum Charge Programmable™ technology
 - 33 patents granted; 16 US patents pending; 10 patents pending in other countries
- **Diverse End Markets and Applications**
- **Expertise in High Volume, Efficient Manufacturing**
- **Strong Financial Position**
- **Strong Leadership**



CATALYST
SEMICONDUCTOR, INC.

BEYOND MEMORY™

Thank You!