



Arteris

1Q 2026 Earnings Presentation

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ARTERIS 

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In addition to the financials presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation includes the following non-GAAP metrics: non-GAAP operating expenses, non-GAAP operating income (loss) and free cash flow. Non-GAAP metrics have limitations as analytical tools and you should not consider them in isolation or as a substitute for or superior to the most directly comparable financial measures prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of non-GAAP metrics versus their nearest GAAP equivalents. Other companies, including companies in our industry, may calculate non-GAAP metrics differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP metrics as tools for comparison. We urge you to review the reconciliation Arteris' non-GAAP metrics to the most directly comparable GAAP financial measures, and not to rely on any single financial measure to evaluate our business. See the Appendix for reconciliation between each non-GAAP metric and the most comparable GAAP measure.

Arteris is unable to provide a reconciliation of certain non-GAAP guidance metrics in this presentation because the corresponding GAAP measures are not accessible on a forward-looking basis. Due to the potential variability and limited visibility of the excluded items, providing such reconciliation would necessitate unreasonable effort.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

1Q Business Highlights

- Achieved record ACV+Royalties of \$92.8 million, a 39% Y/Y increase, as well as record revenue, record royalties, and record revenue backlog, with over 2/3 of our customer engagements into AI chips
- Key wins with major market players, including with a leading global hyperscaler for its data center chips, and a leading global memory supplier for its high-bandwidth memory (HBM) development
- Arteris technology is finding further adoption in space-exploration related innovation, with a leading US space infrastructure company expanding its use of Arteris, and with Arteris IP used in the Artemis lunar missions through AMD chips
- A top-5 US-based hyperscaler licensed Arteris security technology to help mitigate cybersecurity risks
- Arteris was ranked #4 in Fast Company's 2026 North America list of World's Most Innovative Companies, joining the ranks of Google, Nvidia, Anthropic, and others. Arteris also received a Stevie Award for 2026 Technology Innovation of the Year for its semiconductor cybersecurity products

Key Arteris Customer and Ecosystem Highlights from Last Quarter



MIPS licensed FlexGen smart NoC IP and Magillem SoC integration automation software to accelerate SoC development in MCUs, ADAS, robotics, and embedded computing



Renesas licensed FlexNoC interconnect for its R-Car X5H SoC, the most advanced of its R-Car Gen 5 series

1Q 2026 Results

Revenue, ACV + Royalties, RPO, NG Gross Profit

	1Q 2025	4Q 2025	1Q 2026 Guidance	1Q 2026
Revenue	\$16.5M	\$20.1M	\$20.5M - \$21.5M	\$22.9M (+39% Y/Y)
ACV + Royalties	\$66.8M	\$83.6M	\$85M - \$89M	\$92.8M (+39% Y/Y)
RPO	\$88.9M	\$117M	N/A	\$118M (+33% Y/Y)
Gross Profit*	Non-GAAP: \$15.3M (92%)	Non-GAAP: \$18.5M (92%)	N/A	Non-GAAP: \$20.1M (87%)

*Non-GAAP measure: See appendix for reconciliation to closest GAAP measure

1Q 2026 Results

Operating Expenses, Operating Income (Loss)

	1Q 2025	4Q 2025	1Q 2026 Guidance	1Q 2026
Operating Expenses	Non-GAAP*: \$18.4M GAAP: \$22.7M	Non-GAAP*: \$20.8M GAAP: \$26.7M	N/A	Non-GAAP*: \$22.6M (+23% Y/Y) GAAP: \$29.0M
Operating Income (Loss)	Non-GAAP*: (\$3.2M) GAAP: (\$7.7M)	Non-GAAP*: (\$2.2M) GAAP: (\$8.5M)	Non-GAAP*: (\$3.5M) – (\$2.5M)	Non-GAAP*: (\$2.5M) (+22% Y/Y) GAAP: (\$9.3M)

*Non-GAAP measure: See appendix for reconciliation to closest GAAP measure.

1Q 2026 Results

Free Cash Flow, Cash

	1Q 2025	4Q 2025	1Q 2026 Guidance	1Q 2026
Free Cash Flow*	\$2.7M	\$3.0M	(\$1.5M) – \$1.5M	(\$7.4M)
Cash, Cash Equivalents & Investments	\$55.1M	\$59.5M	N/A	\$41.9M

*Non-GAAP measure: See appendix for reconciliation to closest GAAP measure

Guidance

2Q 2026 Guidance

ACV + Royalties¹

\$95M - \$99M

Revenue²

\$23M - \$24M

Non-GAAP Op. Income

(\$3M) – (\$2M)

Free Cash Flow

\$2M – \$8M

FY 2026 Guidance

ACV + Royalties³

\$102M - \$106M
(+\$2M from previous guide)

Revenue⁴

\$91M - \$95M
(+\$2M from previous guide)

Non-GAAP Op. Income

(\$8.5M) – (\$4.5M)
(+\$0.5M from previous guide)

Free Cash Flow

\$5M – \$9M
(maintained)

¹ 97M at the midpoint, +\$27.9M Y/Y (+40%) ³ 104M at the midpoint, +\$20.4M Y/Y (+24%)
² 23.5M at the midpoint, +\$7M Y/Y (+42%) ⁴ 93M at the midpoint, +\$22.4M Y/Y (+32%)

Arteris has not provided a quantitative reconciliation of its 2Q 2026 or FY 2026 guidance for non-GAAP operating income or free cash flow, in either case, to the closest GAAP measure, within this press release because the Company is unable, without making unreasonable efforts, to calculate certain reconciling items with confidence. These items include, but are not limited to, inventory valuation adjustment and equity securities fair value adjustment. These items, which could materially affect the computation of forward-looking GAAP measures, are inherently uncertain and depend on various factors, some of which are outside of the Company's control.

Appendix - Non-GAAP Financial Measures

To supplement our financial results, which are prepared and presented in accordance with GAAP, we use certain non-GAAP financial measures, as described below, to understand and evaluate our core performance. These non-GAAP measures, which may be different than similarly-titled measures used by other companies, are presented to enhance investors' overall understanding of our financial performance and should not be considered in isolation, as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

We define "Non-GAAP gross profit" as GAAP gross profit, adjusted for stock-based compensation expense and amortization of acquired intangible assets included in cost of revenue. We define "Non-GAAP operating expenses" as GAAP operating expenses, adjusted for stock-based compensation and amortization of acquired intangible assets. We define "Non-GAAP operating income (loss)" as GAAP operating income (loss) adjusted to exclude stock-based compensation and amortization of acquired intangible assets.

The above items are excluded from our Non-GAAP gross profit, Non-GAAP operating expenses and Non-GAAP operating income (loss) because these items are non-cash in nature, or are not indicative of our core operating performance, and render comparisons with prior periods and competitors less meaningful. We believe Non-GAAP gross profit, Non-GAAP operating expenses and Non-GAAP operating income (loss) provide useful supplemental information to investors and others in understanding and evaluating our results of operations, as well as provide a useful measure for period-to-period comparisons of our business performance.

We define free cash flow as net cash provided by (used in) operating activities less cash used for purchases of property and equipment. We believe that free cash flow is a useful indicator of liquidity that provides information to management and investors, even if negative, about the amount of cash used in our operations other than that used for investments in property and equipment.

Appendix - GAAP To Non-GAAP Reconciliation

Gross profit

In \$ thousands	Three Months Ending:		
	Mar 31, 2025	Dec 31, 2025	Mar 31, 2026
Revenue	16,532	20,137	22,936
Gross profit	15,006	18,276	19,686
Add:			
Stock-based compensation expense included in cost of revenue	205	212	321
Amortization of acquired intangible assets	50	50	50
Non-GAAP gross profit	15,261	18,538	20,057
Non-GAAP gross margin	92%	92%	87%

Appendix - GAAP To Non-GAAP Reconciliation

Operating expenses

In \$ thousands	Three Months Ending:		
	Mar 31, 2025	Dec 31, 2025	Mar 31, 2026
Operating expenses	22,714	26,743	28,986
Less:			
Stock-based compensation expense	4,108	4,399	5,190
Amortization of acquired intangible assets	167	140	636
Acquisition-related costs	-	1,448	584
Non-GAAP operating expenses	18,439	20,756	22,576

Appendix - GAAP To Non-GAAP Reconciliation

Operating income (loss)

In \$ thousands	Three Months Ending:		
	Mar 31, 2025	Dec 31, 2025	Mar 31, 2026
Operating Income (Loss)	(7,708)	(8,467)	(9,300)
Add:			
Stock-based compensation expense	4,313	4,611	5,511
Amortization of acquired intangible assets	217	190	686
Acquisition-related costs	-	1,448	584
Non-GAAP Operating Income (Loss)	(3,178)	(2,218)	(2,519)

Appendix –Free Cash Flow

In \$ thousands	Three Months Ending:		
	Mar 31, 2025	Dec 31, 2025	Mar 31, 2026
Net cash provided by (used in) operating activities	2,860	3,170	(7,062)
Less:			
Purchase of property and equipment	(183)	(134)	(295)
Free cash flow	2,677	3,036	(7,357)