

COMMUNICATIONS MARKET OVERVIEW

Markets Day

September 19, 2023

Paul Silverstein

Vice President, Investor Relations & Corporate Communications

HOST



Paul Silverstein
Vice President,
Investor Relations &
Corporate Communications

SPEAKERS



Paul Silverstein
Vice President,
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Dr. Sanjai Parthasarathi
Chief Marketing Officer



Dr. Lee Xu
Executive Vice President,
Datacom Transceivers



Dr. Beck Mason
Executive Vice President,
Telecommunications



Dr. Julie Sheridan Eng
Chief Technology Officer

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements relating to future events and expectations, including our expectations (i) for our future financial and operational results (including expectations for future growth); (ii) regarding capital expenditures and the results of investments in research and design; (iii) regarding growth in the markets we serve including industrial, communications, electronics, and instrumentation; (iv) regarding the growth and opportunity in the datacom transceiver global market; (v) regarding our leadership position in the next five years for 800G/1.6T; and (vi) regarding AI preparedness and growth. The forward-looking statements are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and relate to the Company's performance on a going-forward basis. The forward-looking statements in this investor presentation involve risks and uncertainties, which could cause actual results, performance or trends to differ materially from those expressed in the forward-looking statements herein or in previous disclosures.

The Company believes that all forward-looking statements made by it in this presentation have a reasonable basis, but there can be no assurance that management's expectations, beliefs, or projections as expressed in the forward-looking statements will actually occur or prove to be correct. In addition to general industry and global economic conditions, factors that could cause actual results to differ materially from those discussed in the forward-looking statements in this presentation include but are not limited to: (i) the failure of any one or more of the assumptions stated herein to prove to be correct; (ii) the risks relating to forward-looking statements and other "Risk Factors" discussed in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023 and additional risk factors that may be identified from time to time in filings of the Company; (iii) the substantial indebtedness the Company incurred in connection with its acquisition of Coherent, Inc. (the "Transaction"), the need to generate sufficient cash flows to service and repay such debt and the Company's ability to generate sufficient funds to meet its anticipated debt reduction goals; (iv) the possibility that the Company may not be able to continue its integration progress on and/or take other restructuring actions, or otherwise be able to achieve expected synergies, operating efficiencies, including greater scale, focus, resiliency, and lower operating costs, and other benefits within the expected time-frames or at all and ultimately to successfully fully integrate the operations of Coherent, Inc. ("Coherent") with those of the Company; (v) the possibility that such integration and/or the restructuring actions may be more difficult, time-consuming or costly than expected or that operating costs and business disruption (including, without limitation, disruptions in relationships with employees, customers or suppliers) may be greater than expected in connection with the Transaction and/or the restructuring actions; (vi) any unexpected costs, charges or expenses resulting from the Transaction and/or the restructuring actions; (vii) the risk that disruption from the Transaction and/or the restructuring actions materially and adversely affects the respective businesses and operations of the Company and Coherent; (viii) potential adverse reactions or changes to business relationships resulting from the completion of the Transaction and/or the restructuring actions; (ix) the ability of the Company to retain and hire key employees; (x) the purchasing patterns of customers and end users; (xi) the timely release of new products, and acceptance of such new products by the market; (xii) the introduction of new products by competitors and other competitive responses; (xiii) the Company's ability to assimilate other recently acquired businesses, and realize synergies, cost savings, and opportunities for growth in connection therewith, together with the risks, costs, and uncertainties associated with such acquisitions; (xiv) the Company's ability to devise and execute strategies to respond to market conditions; (xv) the risks to realizing the benefits of investments in R&D and commercialization of innovations; (xvi) the risks that the Company's stock price will not trade in line with industrial technology leaders; and/or (xvii) the risks of business and economic disruption related to the currently ongoing COVID-19 outbreak and any other worldwide health epidemics or outbreaks that may arise. The Company disclaims any obligation to update information contained in these forward-looking statements, whether as a result of new information, future events or developments, or otherwise.


Unless otherwise indicated in this presentation, all information in this presentation is as of September 18, 2023.

OUR MARKETS, COMMUNICATIONS MARKET

Dr. Sanjai Parthasarathi, Chief Marketing Officer


ALL OUR MARKETS ARE HEALTHY AND GROWING OVER THE LONG TERM

Industrial



TAM: \$22B
CAGR: 9%

Communications



TAM: \$23B
CAGR: 16%

Electronics



TAM: \$14B
CAGR: 20%

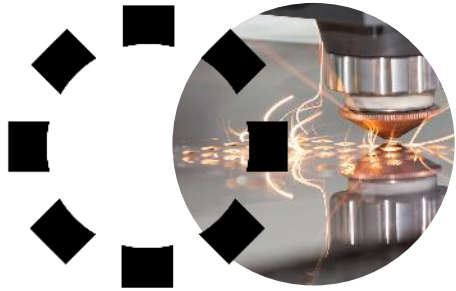
Instrumentation



TAM: \$5B
CAGR: 8%

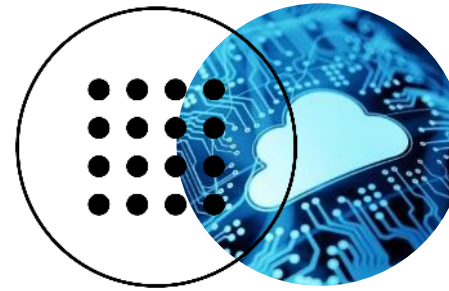
Combined CY23 TAM of **\$64B** growing to **\$124B** within five years

OUR MARKET GROUPS AND VERTICALS



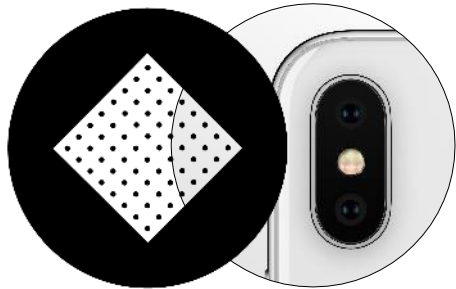
Industrial

- **Precision Manufacturing**
Components, Lasers and Systems
- **Semiconductor Capital Equipment**
Optics, Materials, and Lasers
- **Display Capital Equipment**
Optics, Materials and Lasers
- **Aerospace & Defense**
Optics, Materials and Lasers



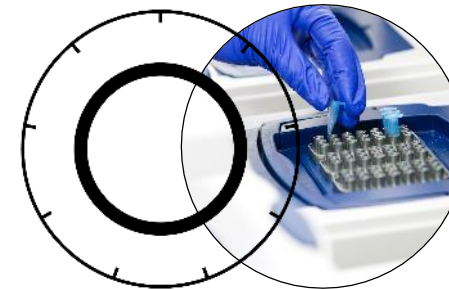
Communications

- **Datacom**
Lasers and Transceivers
- **Telecom**
From Materials to Systems



Electronics

- **Consumer Electronics**
Lasers, Optics, and Materials for Devices
- **Automotive**
SiC Devices, Lasers and Materials
- **Wireless**
SiC Substrates for RF devices

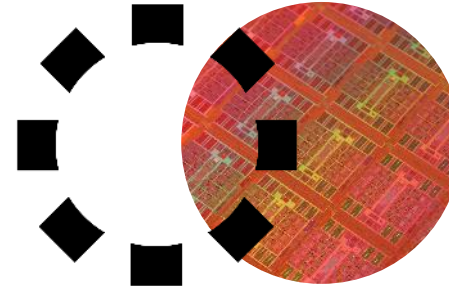


Instrumentation

- **Life Sciences**
Optics, Lasers, TEC and Subsystems
- **Scientific Instrumentation**
Lasers for Research

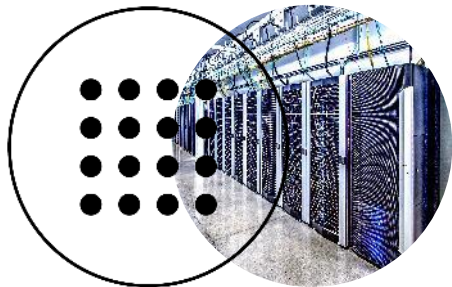
FY23: A YEAR OF RECORDS

FY 2023 Revenue
\$5,160M
(+7% YOY)



Industrial

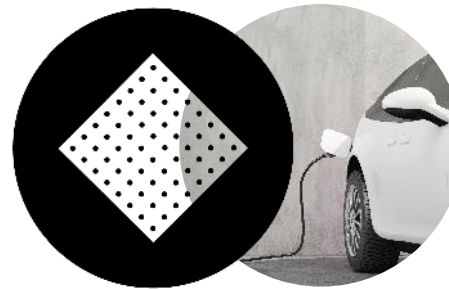
\$502M (+11% YOY)
Semiconductor
Capital Equipment



Communications

\$1,299M (+4% YOY)
Datacom

\$995M (+9% YOY)
Telecom




Electronics

\$457M (+99% YOY)
Consumer Electronics

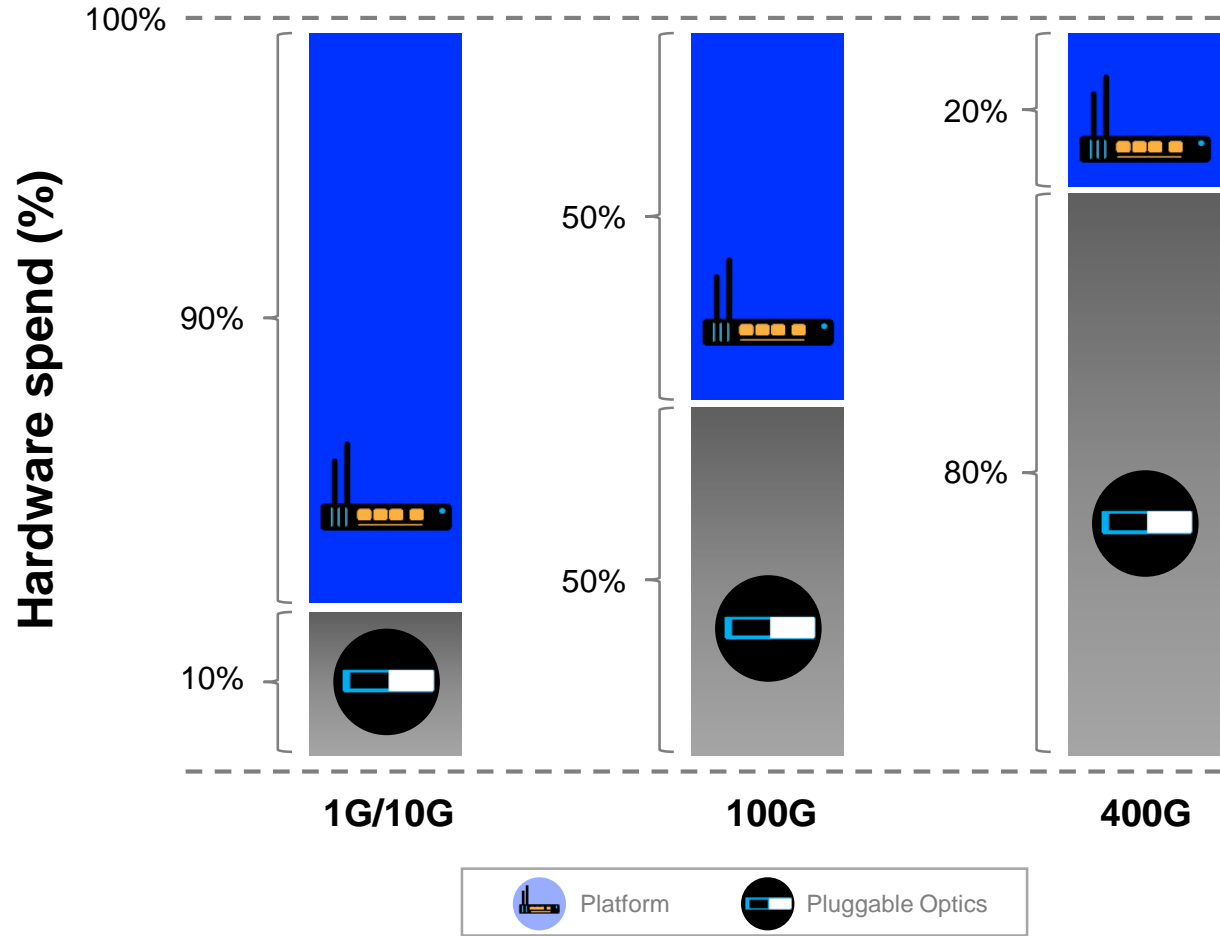
\$168M (+111% YoY)
Automotive & Other

COMMUNICATIONS MARKET DRIVERS AND DYNAMICS



10 Tbps	1 Tbps
Full parallax High-definition holographic display	6G

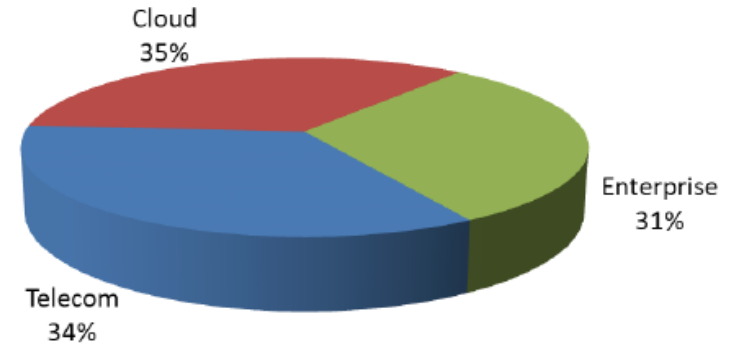
Optics contribution to hardware spend increases with data rate



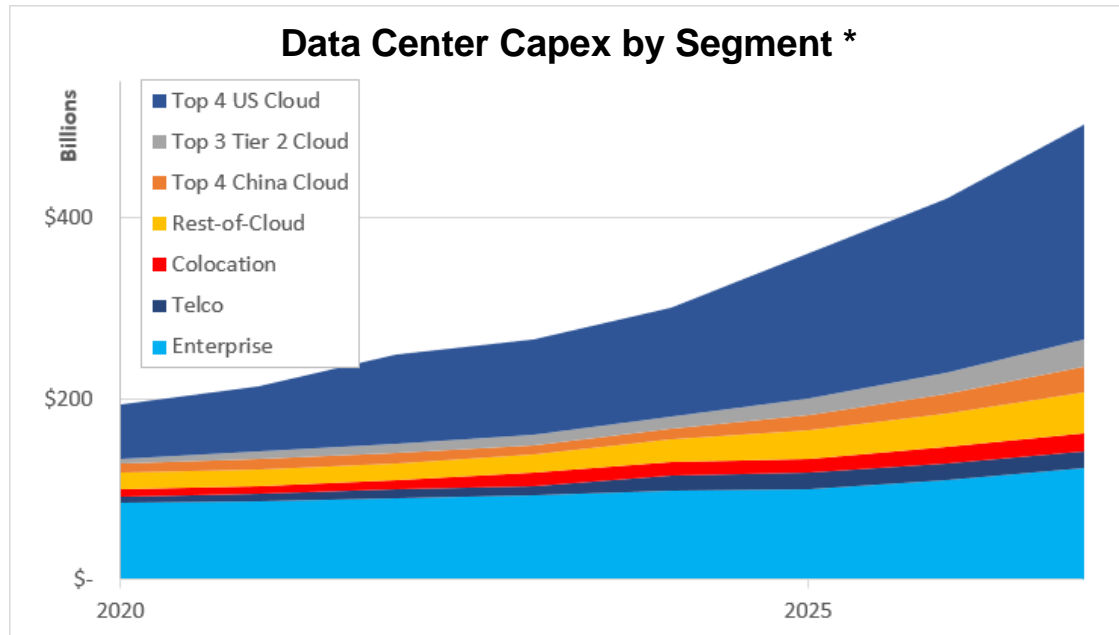
INFRASTRUCTURE SPEND

Our SAM	2023	2028	CAGR
Datacom	\$9B	\$16B	12%
Telecom	\$8B	\$15B	13%

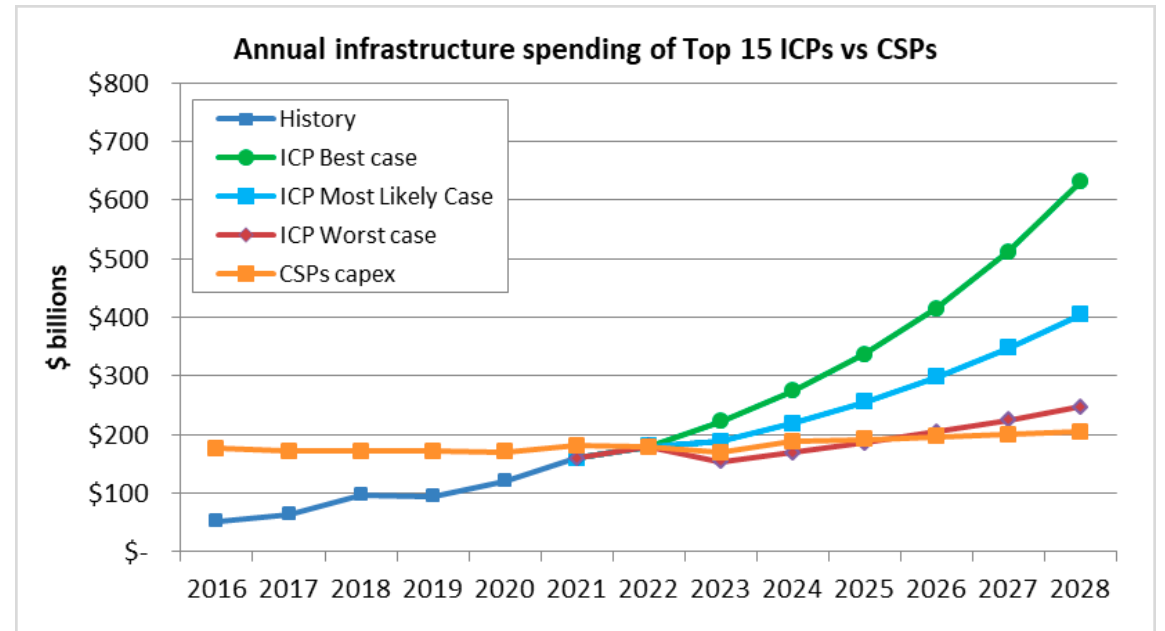
Infrastructure Spending \$ 1.1T Spent in 2022 **



Data Center Capex by Segment *



Annual infrastructure spending of Top 15 ICPs vs CSPs



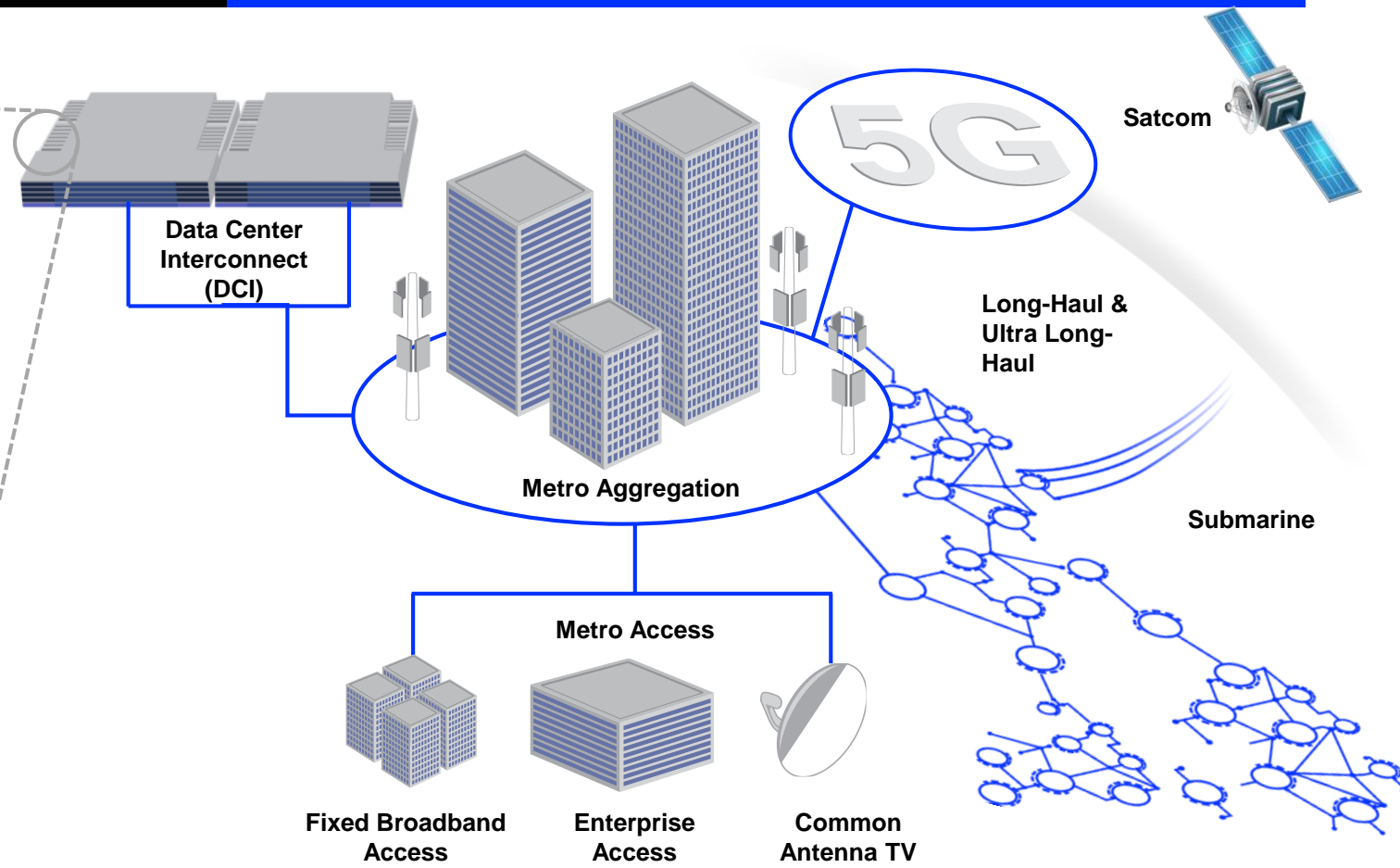
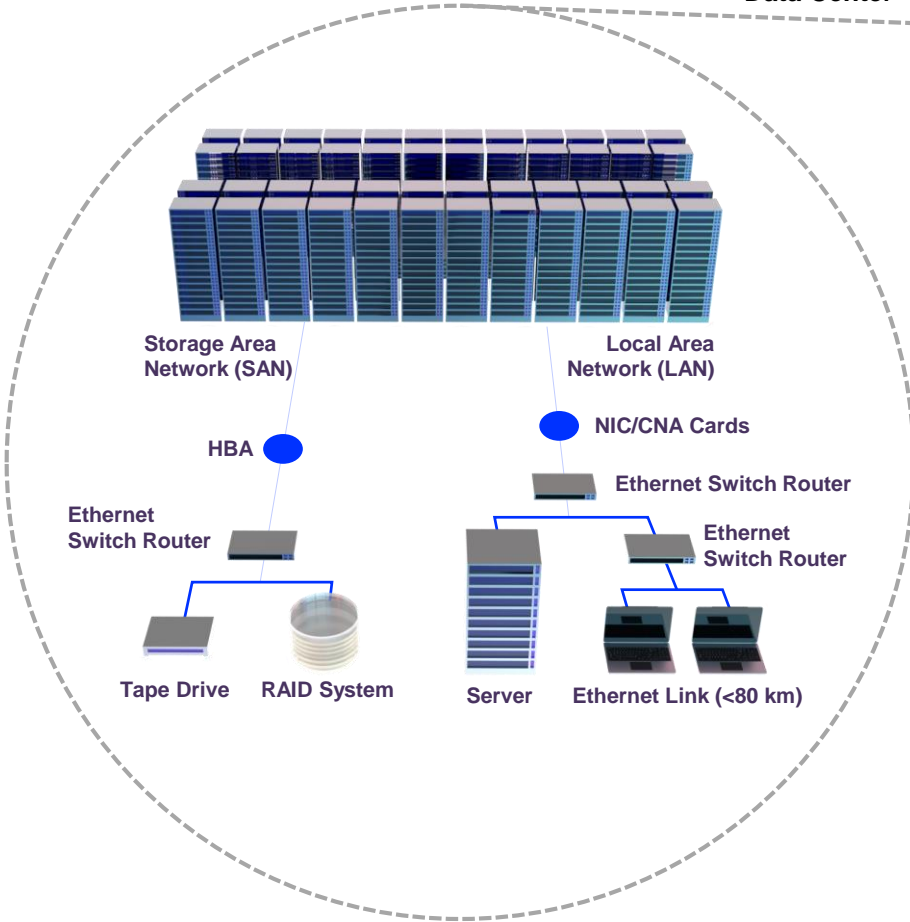
Source: * Dell'Oro – Data Center Capex forecast report-Jul 2023, ** LightCounting – Mega DataCenter report – Jul 2023,

DATAKOM AND TELECOM VERTICALS DEFINED

DATAKOM

TELECOM

Data Center

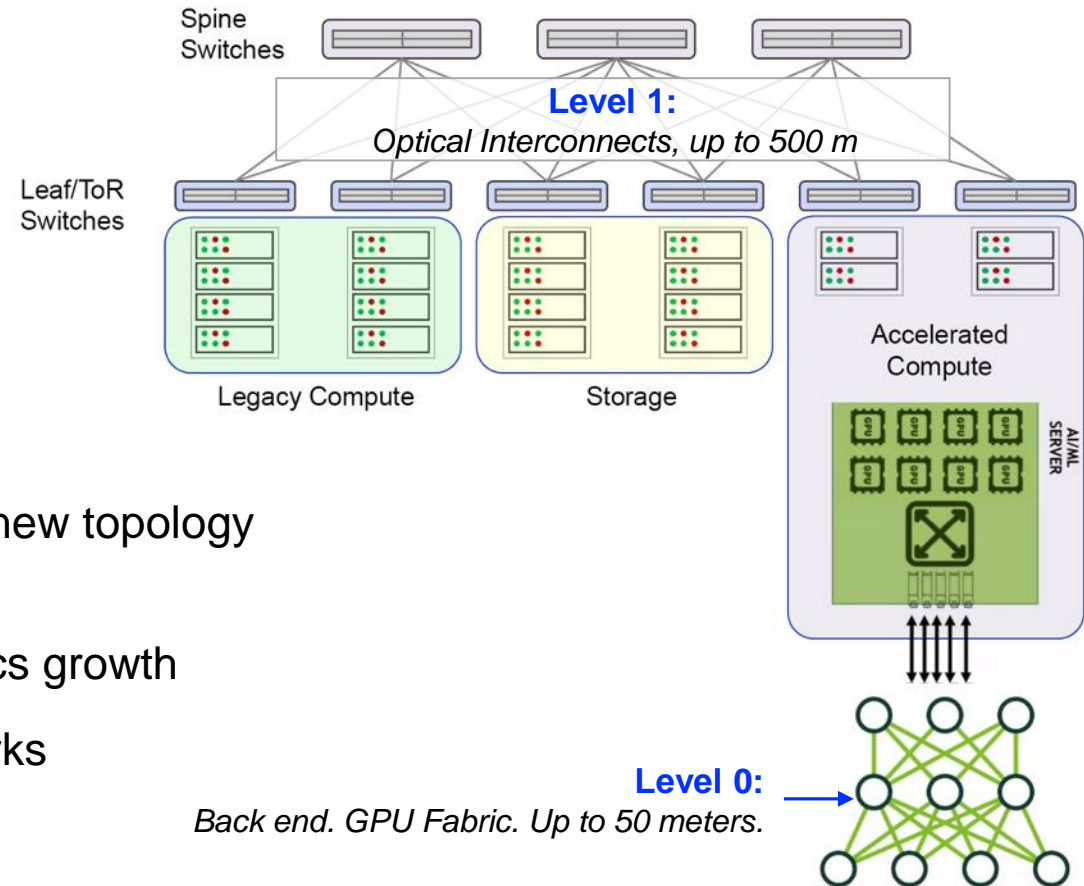


AI CONNECTIVITY – DATACOM OPPORTUNITY

Time to reach one million users	
 ChatGPT	5 days
	2.5 months
	10 months
	2 years
	3.5 years

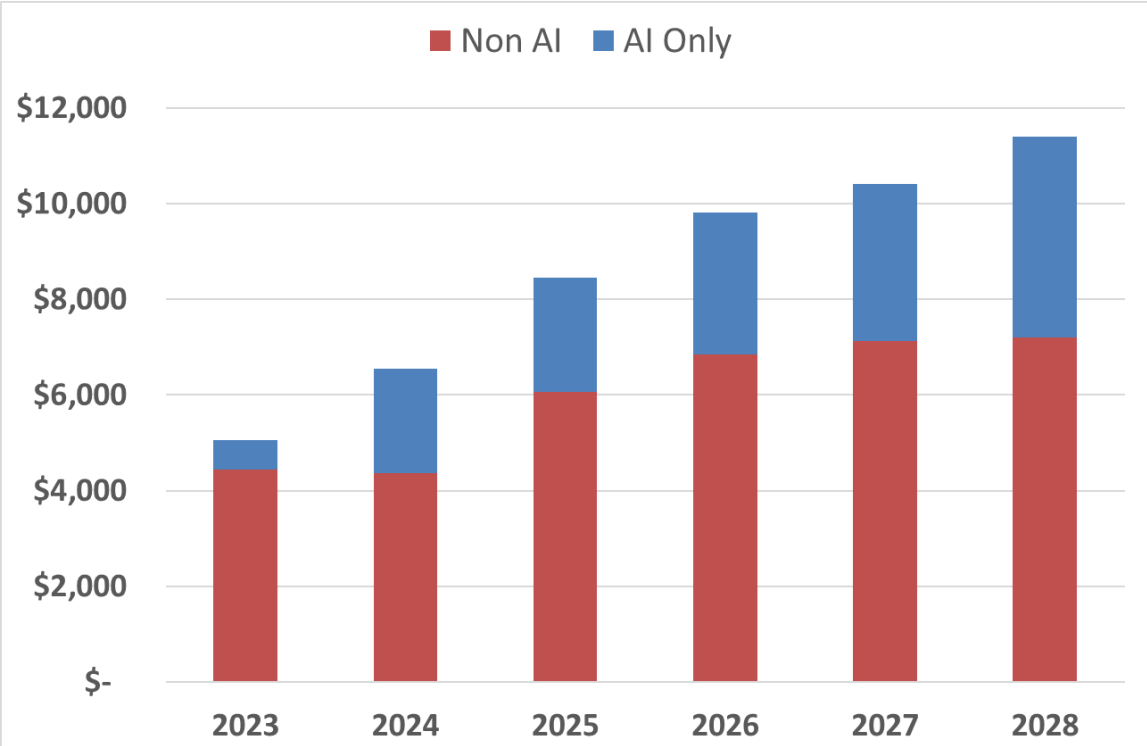
- Mainstream networking topology is giving way to a new topology to accommodate AI systems
- Both Level 0 and Level 1 connectivity will drive optics growth
- AI/ML networks add to compute and storage networks
- AI/ML applications drive transceiver growth

AI systems integrated into data centers



AI HAS RAPIDLY EMERGED AS A KEY CATALYST OF OUR LONG TERM GROWTH

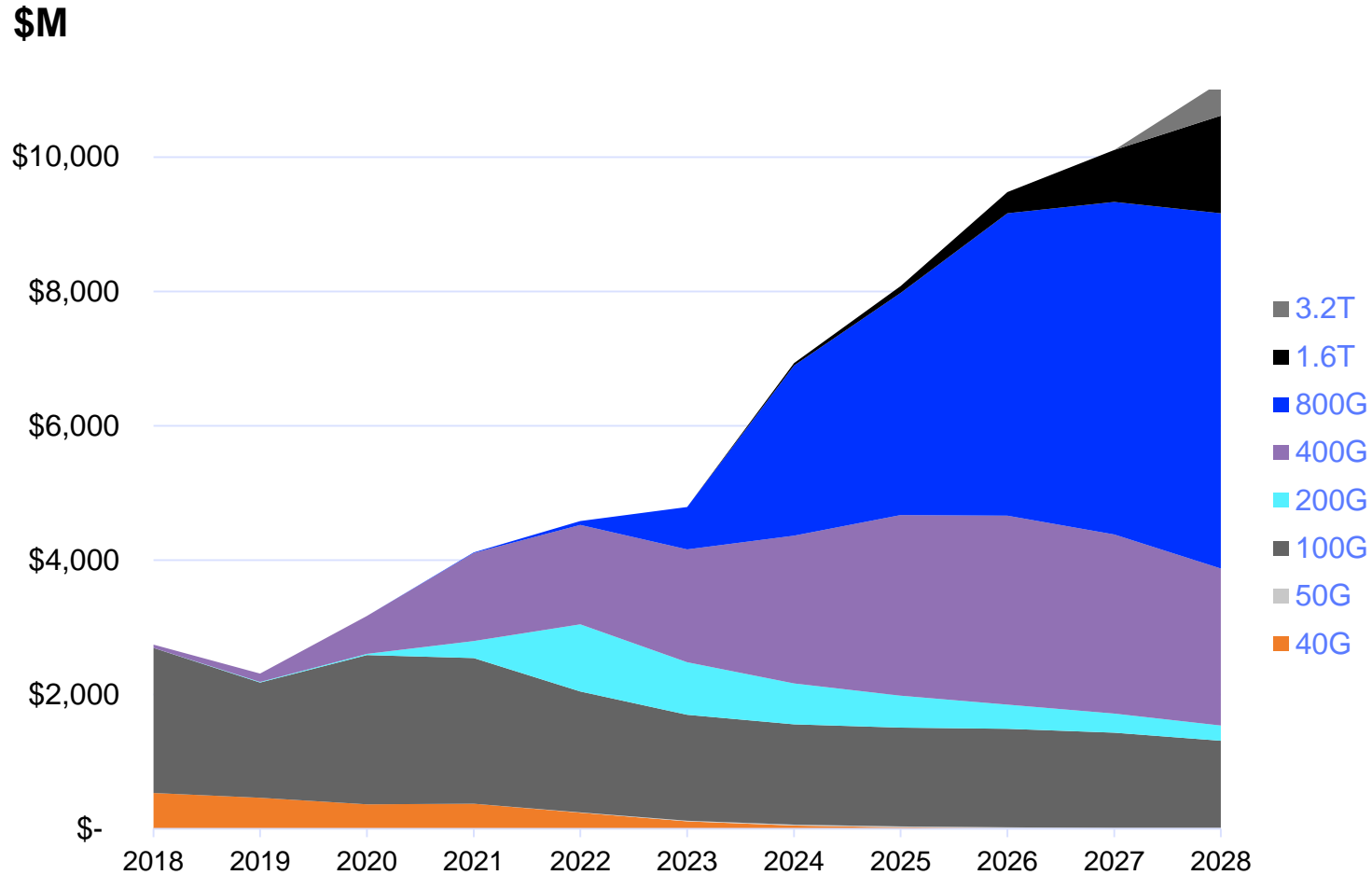
Datacom Transceivers



- Generative AI trend
- Datacom Transceivers for **AI Only: 47% CAGR ('23 - '28)**
- All Datacom Transceivers: 18% CAGR
- Driven primarily by 800G, 1.6T and 3.2T

Source: LightCounting July '23 and internal estimates

DATAKOM TRANSCEIVER GLOBAL MARKET



Source: LightCounting, Internal Estimates

\$1.3 billion

Coherent Corp. sales in datacom in FY23

200G

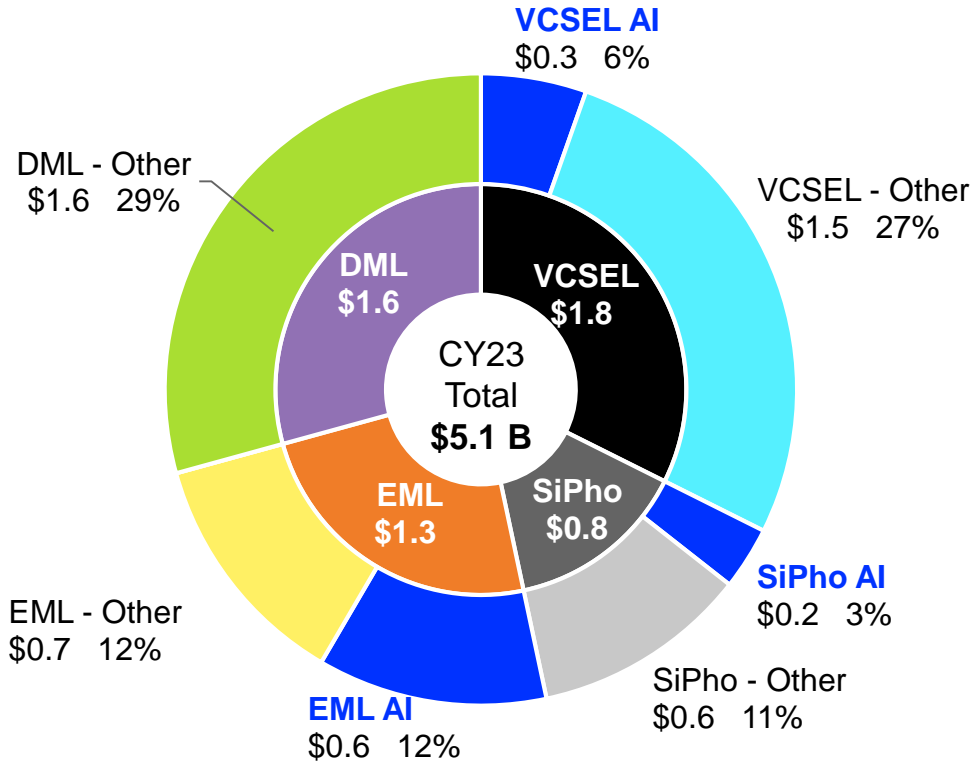
and higher data-rate transceivers represent >65% of Coherent Corp. total transceiver revenue in Q4 FY23

800G

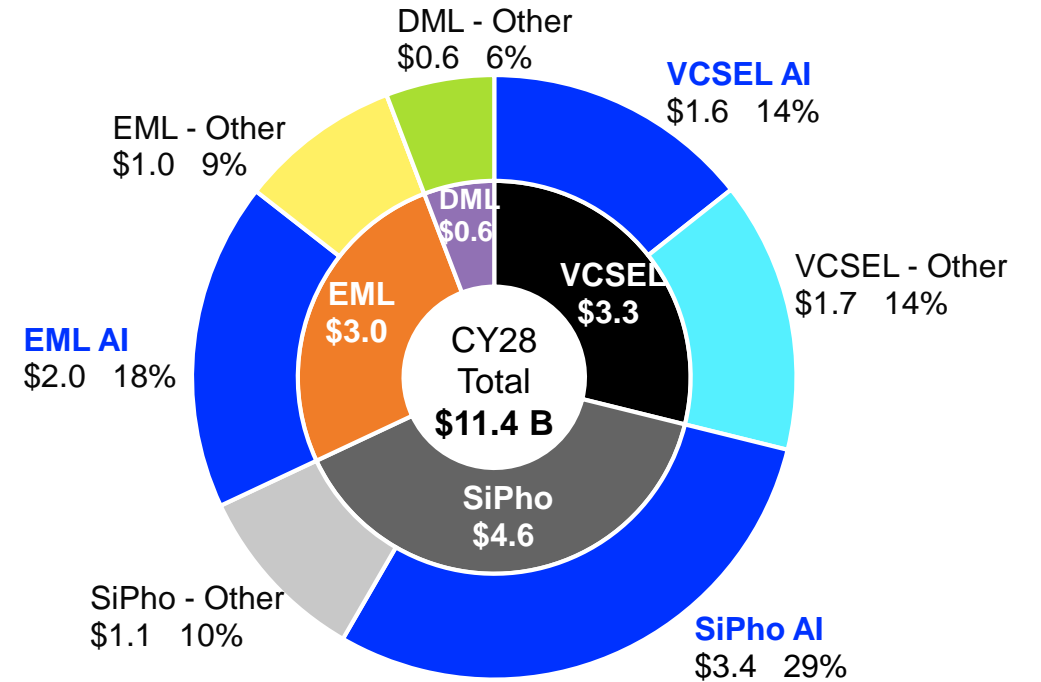
and higher data-rate transceivers will represent more than 50% of the total available market by 2027

OUR DATACOM TRANSCEIVER MARKET OPPORTUNITY (AI AND TRADITIONAL)

CY23 Transceiver Opportunity (\$B)



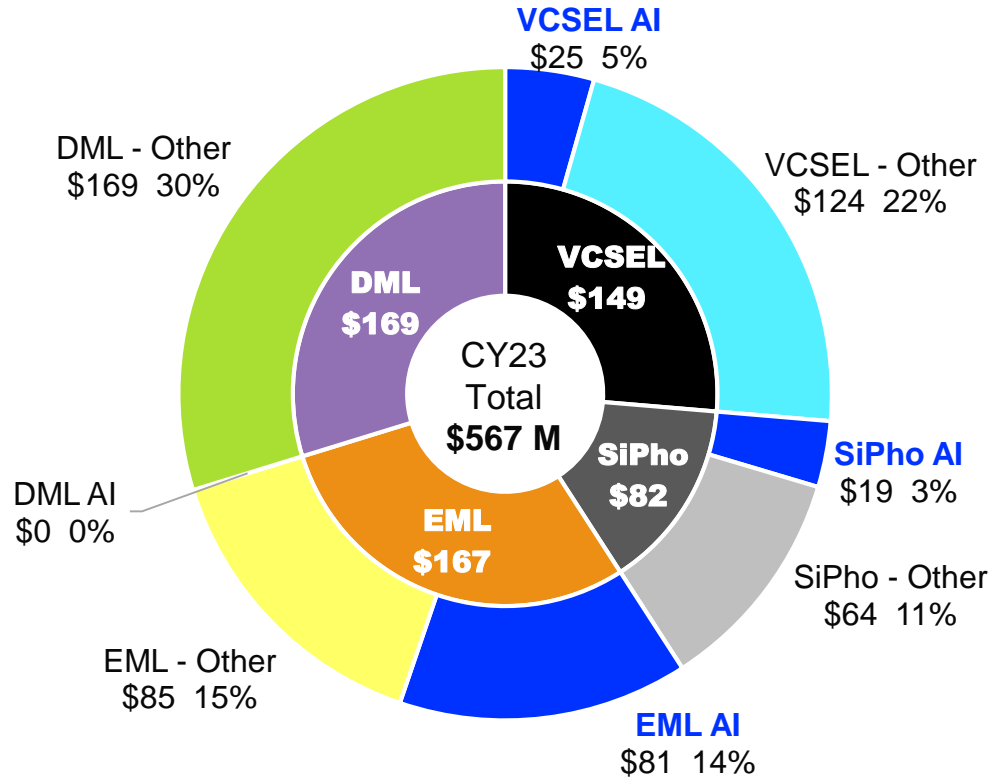
CY28 Transceiver Opportunity (\$B)



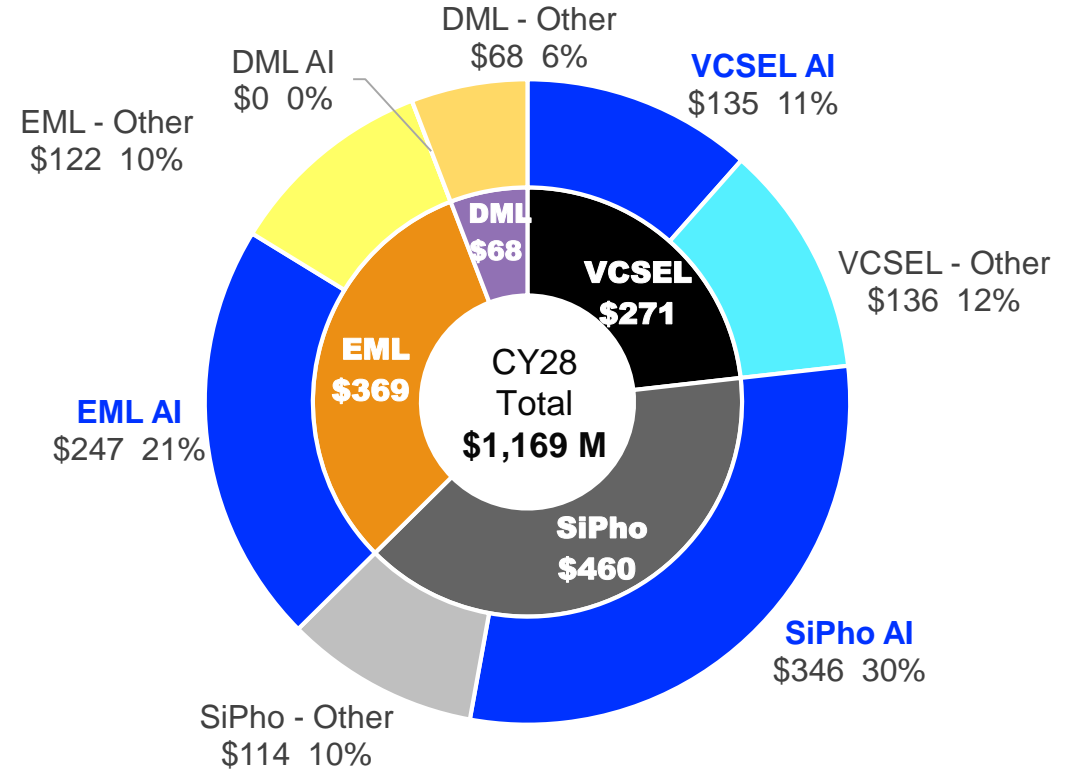
- Lasers are Critical to Transceivers
- VCSELs are important for AI (short links to connect GPUs)
- First leap will be 800G transceivers driven by our 100G VCSELs & EMLs
- Second leap will be on 1.6T driven by our award winning 200G EML and DFB-MZ, and later 200G VCSELs

OUR DATACOM LASER MARKET OPPORTUNITY (AI AND TRADITIONAL)

CY23 Datacom Laser Opportunity (\$M)

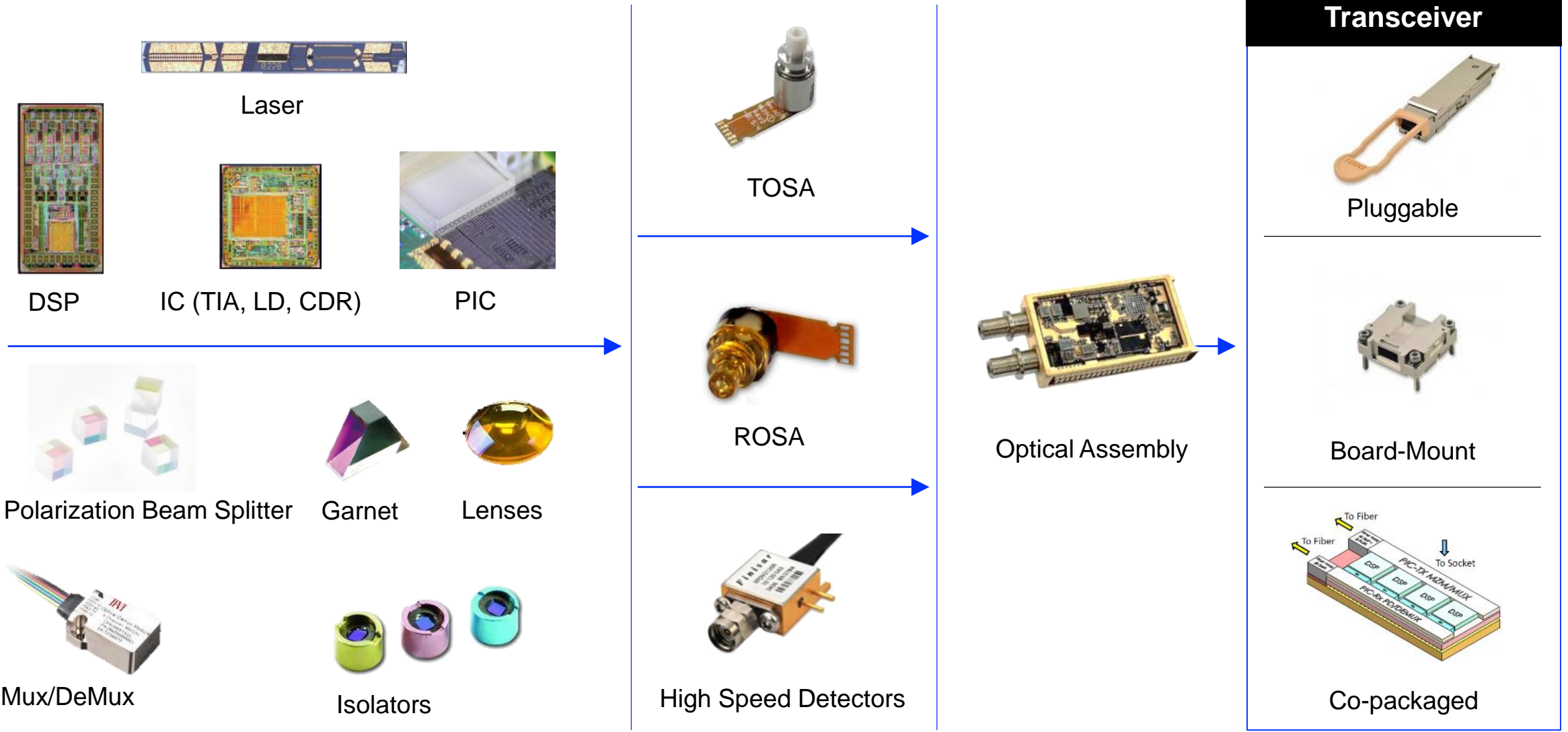


CY28 Datacom Laser Opportunity (\$M)

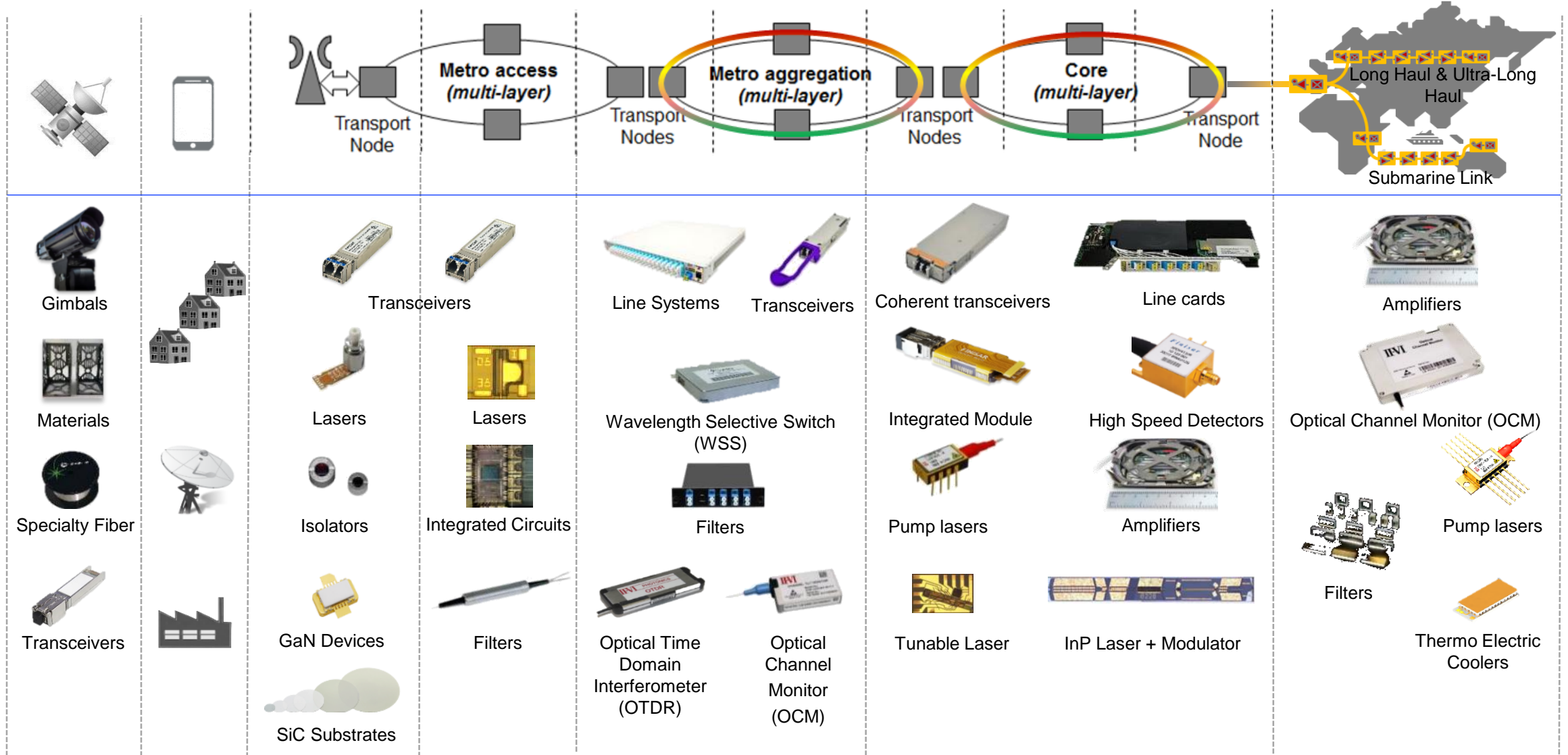


- AI applications will require various laser types
- Lasers for AI will increase from 22% today to 62% in CY 28

VERTICAL INTEGRATION: TRANSCEIVER



COMMUNICATIONS: BROADEST, VERTICALLY INTEGRATED, END TO END PORTFOLIO



TRADITIONAL NETWORKS VS. DISAGGREGATED NETWORKS

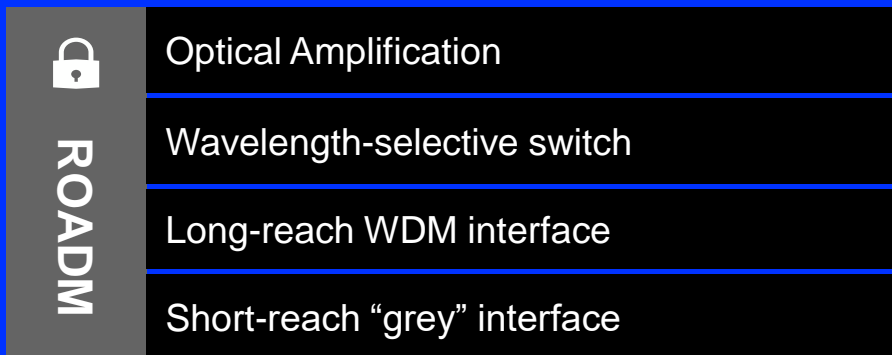
Traditional Networks Integrated Equipment

- Network management developed by equipment vendor
- ROADM vendors assigned network regions
- ROADM connects to 3rd party equipment through short-reach interfaces

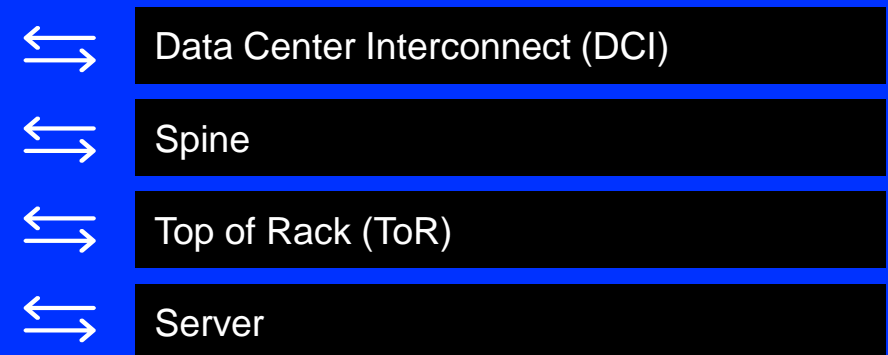
Disaggregated Networks Disaggregated Equipment

- Network management developed by cloud providers
- Standard interfaces enable interoperability between any mix of equipment suppliers

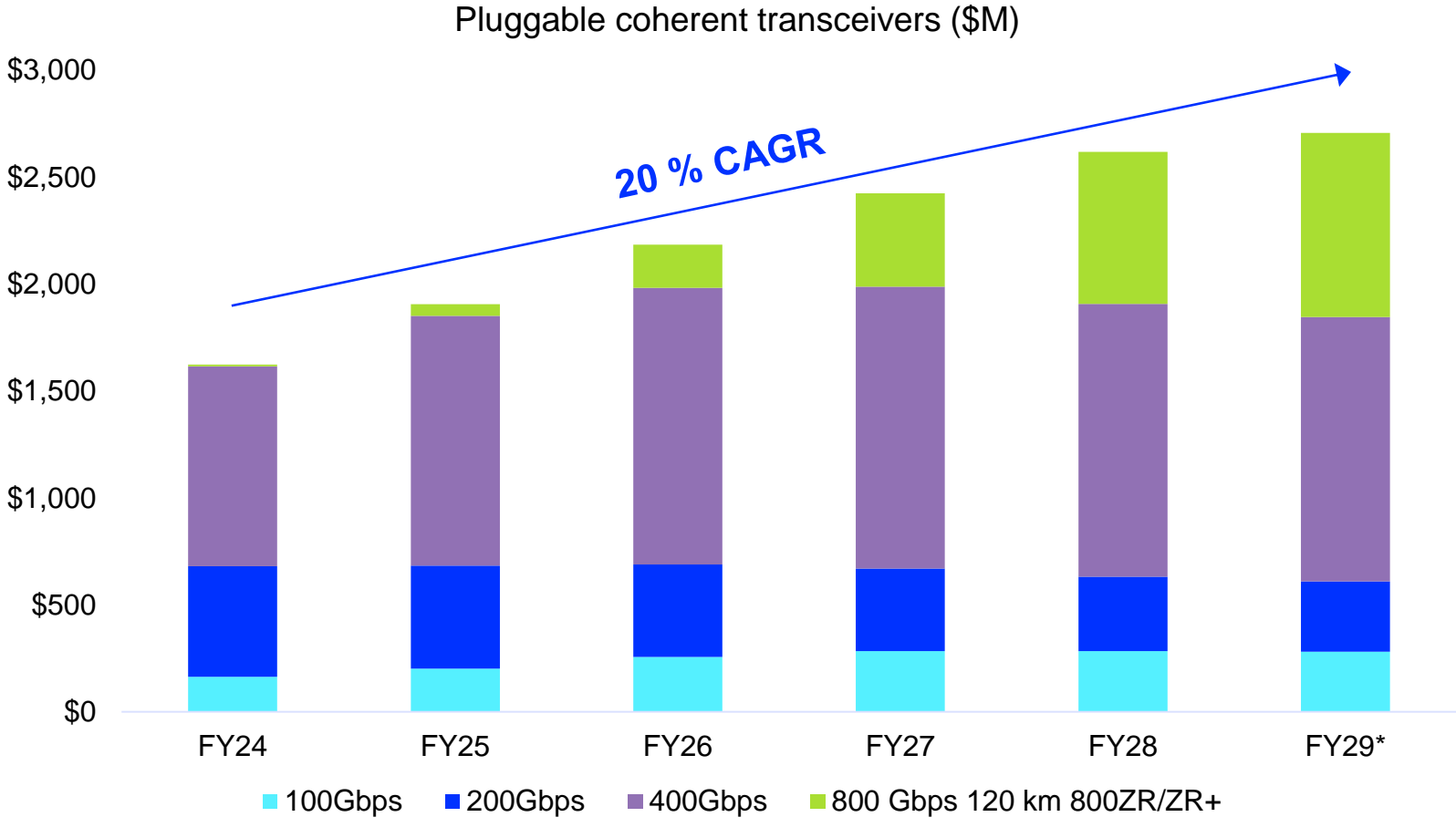
Network Management



Network Management



MARKET GROWTH OF PLUGGABLE COHERENT TRANSCEIVERS



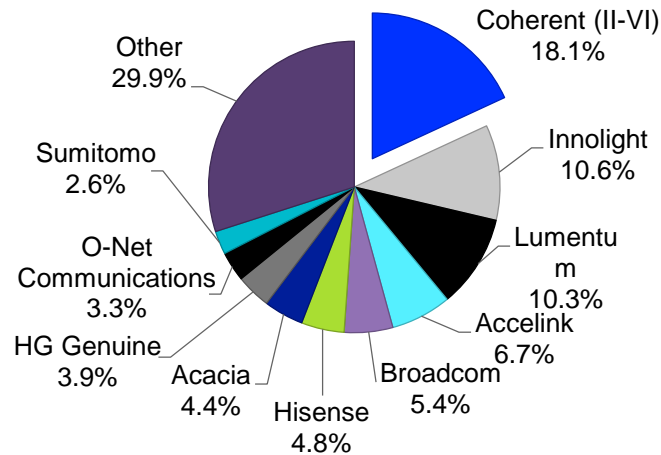
Source: LightCounting, Cignal AI, Internal Estimates

COHERENT MARKET SHARE AND MIND SHARE LEADERSHIP

Recognition Of Leadership Across Multiple Verticals*

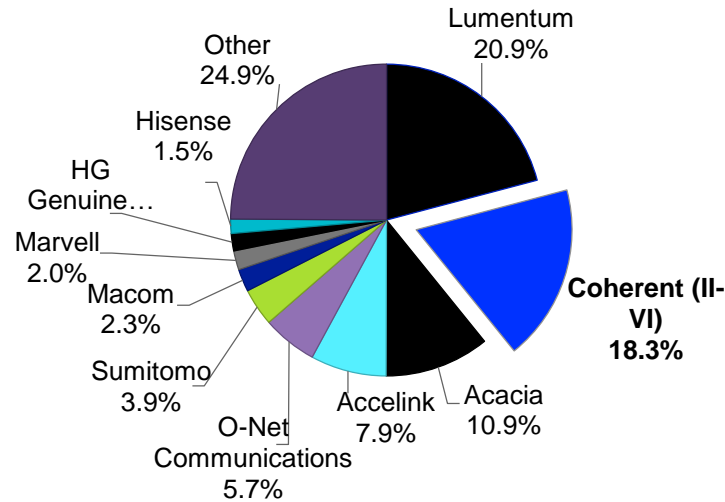
<p>Datacom</p> <p>#1</p>	<p>Telecom</p> <p>#2</p>	<p>Industrial</p> <p>#1</p>	<p>Consumer</p> <p>#1</p>
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\$13.0B Components market

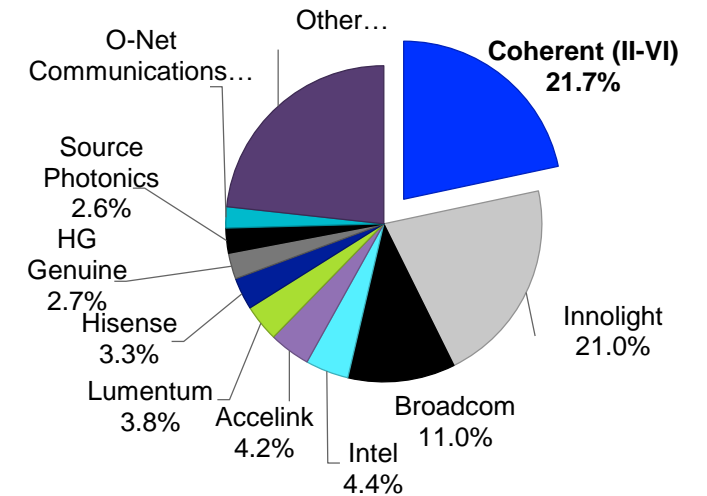


Source: Omdia, June

\$5.2B Telecom market



\$5.9B Datacom market



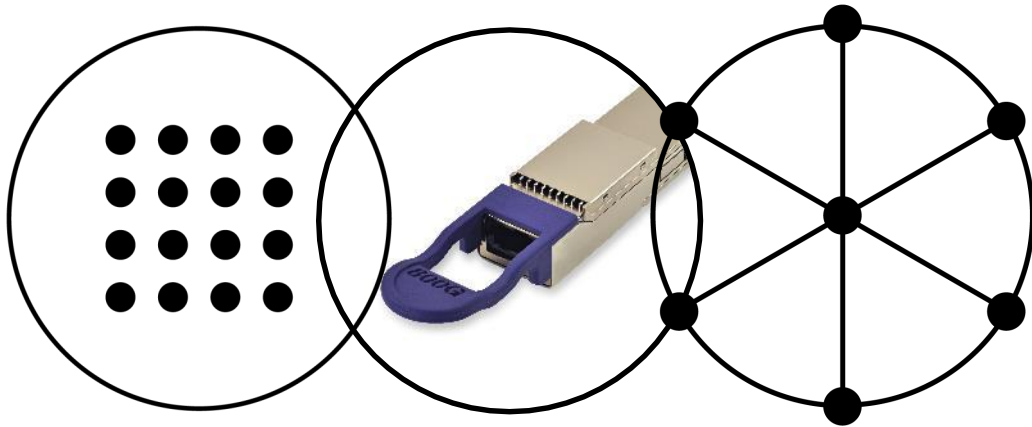
* Signal AI Optical Components, Revenue Leaderboard 1Q23, Lightcounting, The Optical Vendor Landscape: 2023

OUR DATACOM BUSINESS

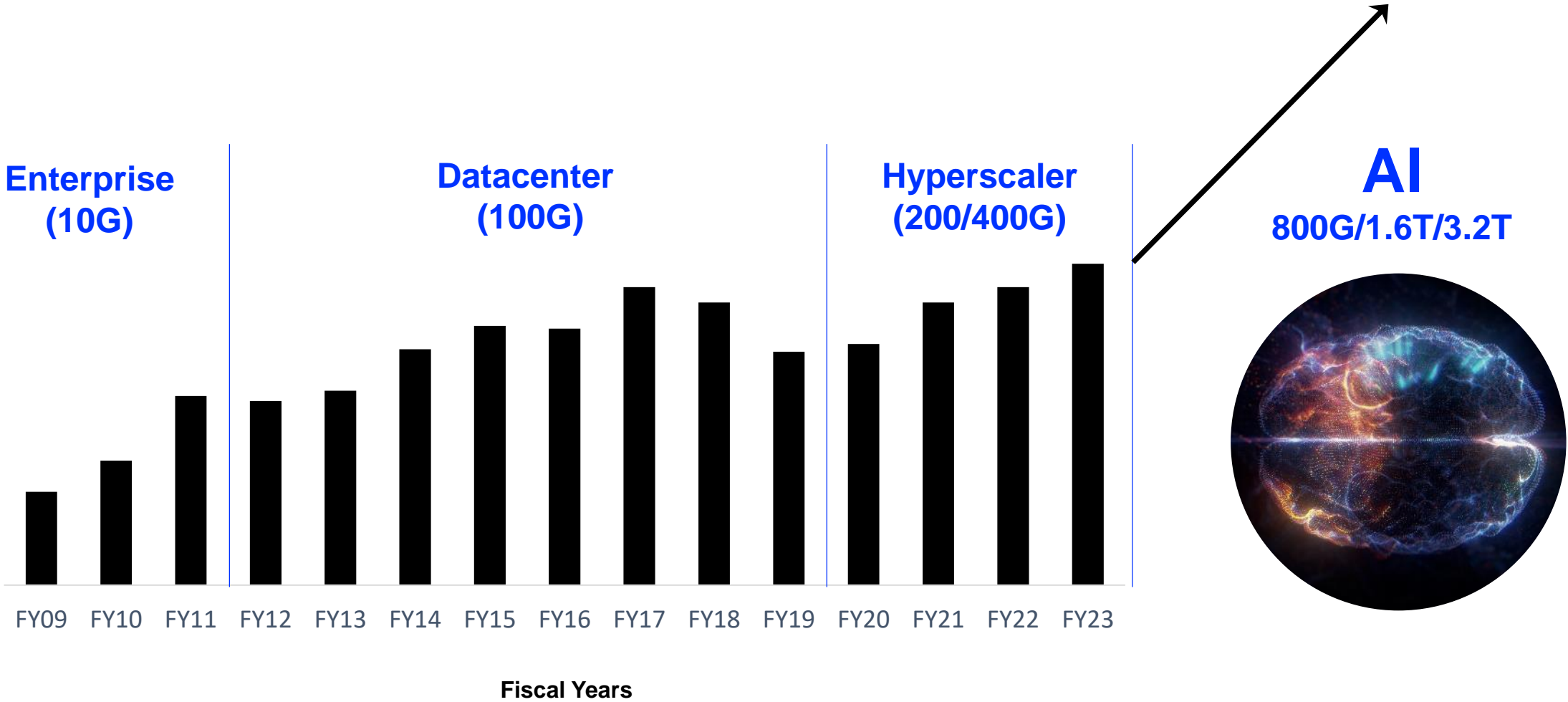
Dr. Lee Xu, Executive Vice President, Datacom Transceivers

DATACOM

- Our business history, status and strengths
- AI-related products, differentiation, and growth



DATAKOM TRANSCEIVER REVENUE GROWTH



COHERENT'S DATA COM TRANSCIVER BUSINESS STRENGTHS AND ECO-SYSTEM



Representative Customers*

Our Main Competition

Our Key Suppliers

















* Many of our customers (including many of our largest customers) require us to maintain confidentiality of our business relationship, in part by not disclosing their names.

Our core competencies & sustained values

- Scale: #1 leader for 15 years
- Broad portfolio and customer base
- Time to market—advanced R&D
- Vertical integration
- Diversified, high quality, scalable manufacturing

BROADEST TRANSCEIVER PORTFOLIO IN THE INDUSTRY

Some Representative Transceiver BU Products

 100M SFP	 1G SFF	 10G SFP+	 25G BiDi SFP28
 10G T-XFP	 14G Endurance	 25G SFP28 AOC	 40G QSFP+
 100G QSFP28 AOC	 100G QSFP28	 100G CFP2	 200G QSFP56
 300G MBOM	 400G QSFP-DD DAC	 400G QSFP-DD	 800G OSFP

- **All major protocols:** Ethernet, Fiber Channel, Infiniband, and SONET
- **All speeds:** 100M to 800G (1.6T coming soon)
- **All major form-factors:** SFF to OSFP and everything in between

HIGH-VOLUME, HIGHLY SOPHISTICATED MANUFACTURING

Wuxi, China

1,530K sq. ft manufacturing space
5,000 employees

Ipoh, Malaysia

640K sq. ft manufacturing space
3,500 employees

**Geographic diversity of high volume
transceiver assembly manufacturing improves
assurances of supply**

Transceiver volume assembly manufacturing
facility in Ipoh, Malaysia



OUR AUTOMATION, TEST DEVELOPMENT, AND PROCESS DEVELOPMENT

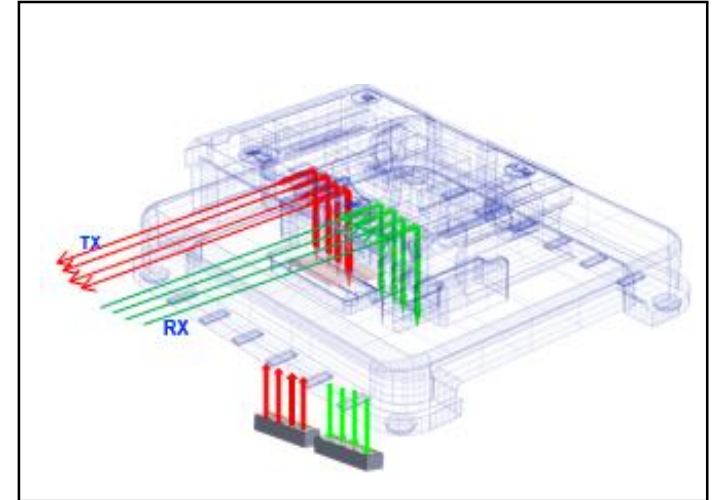
- Strong process development capabilities to realize advanced optical designs (many technologies are industry first)
- In-house automation stations for Coherent specific technologies and processes (1000+ stations developed)
- In-house developed testers and burn-in systems (~900 testers and 200+ burn-in systems developed)



In-house automation



In-house burn-in & tester

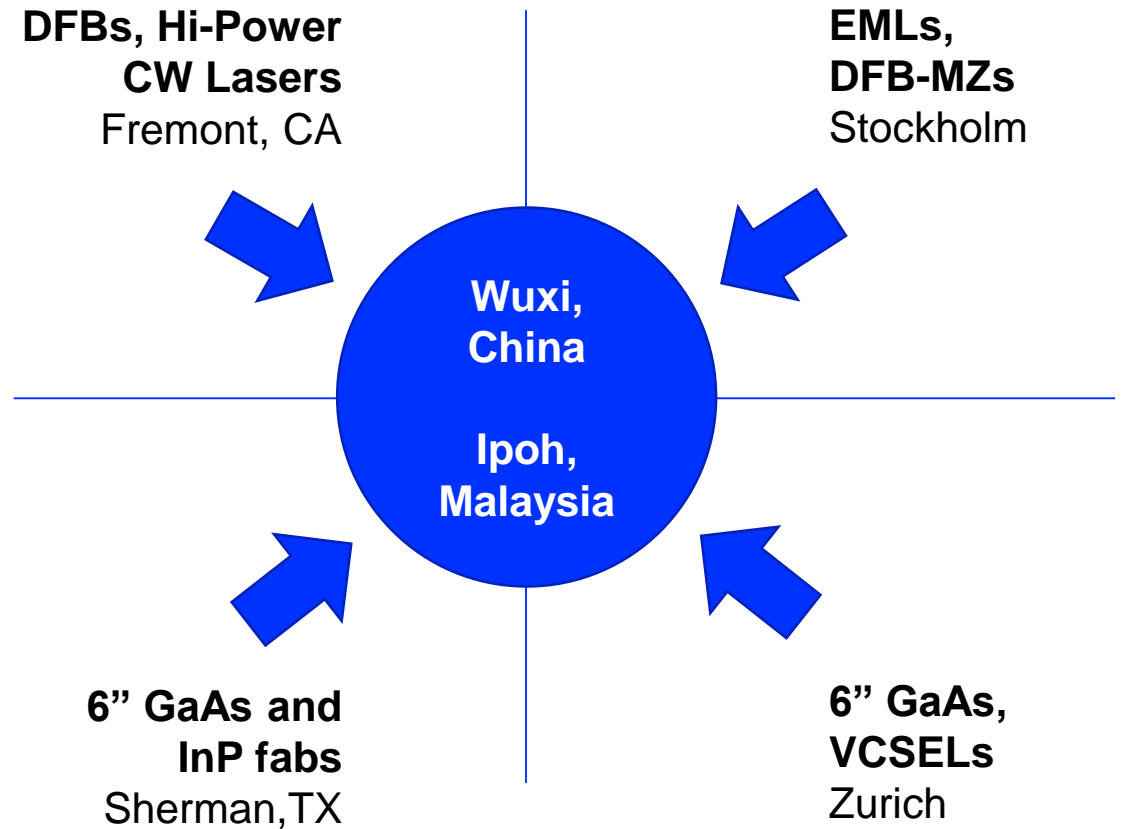


Process development

Higher efficiency, better flexibility, less operator dependent, lower cost, and higher quality



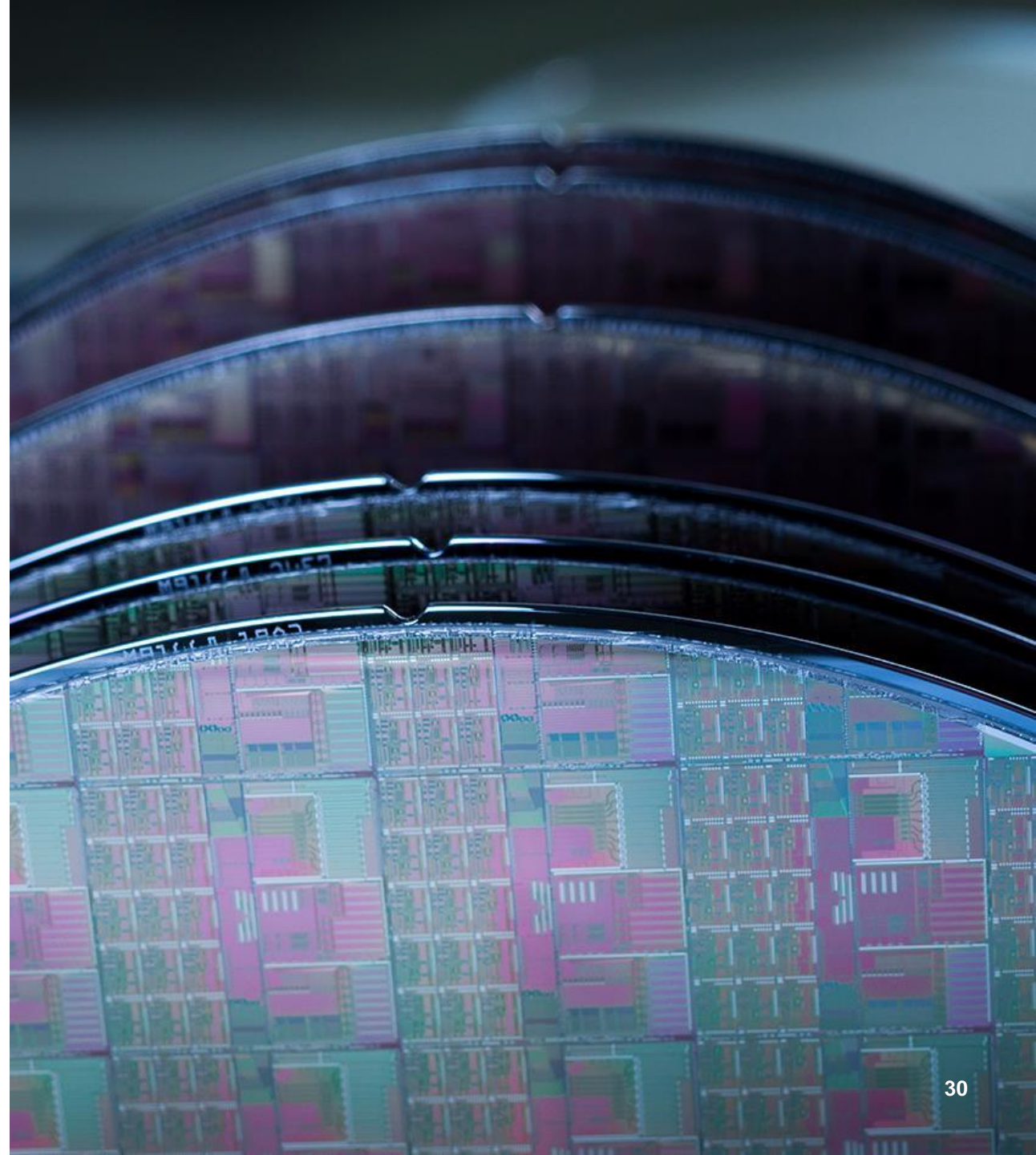
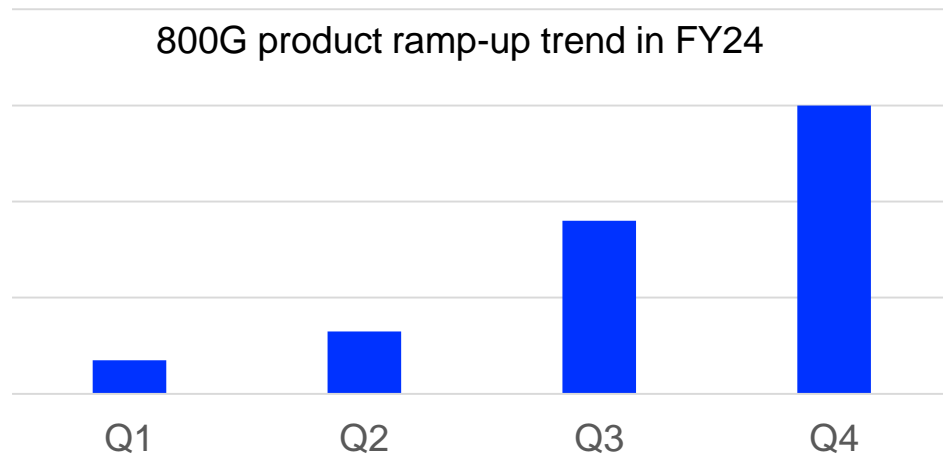
LASER CHIP FABS IN ZURICH; STOCKHOLM; SHERMAN, TX; FREMONT, CA



Coherent's vertical integration

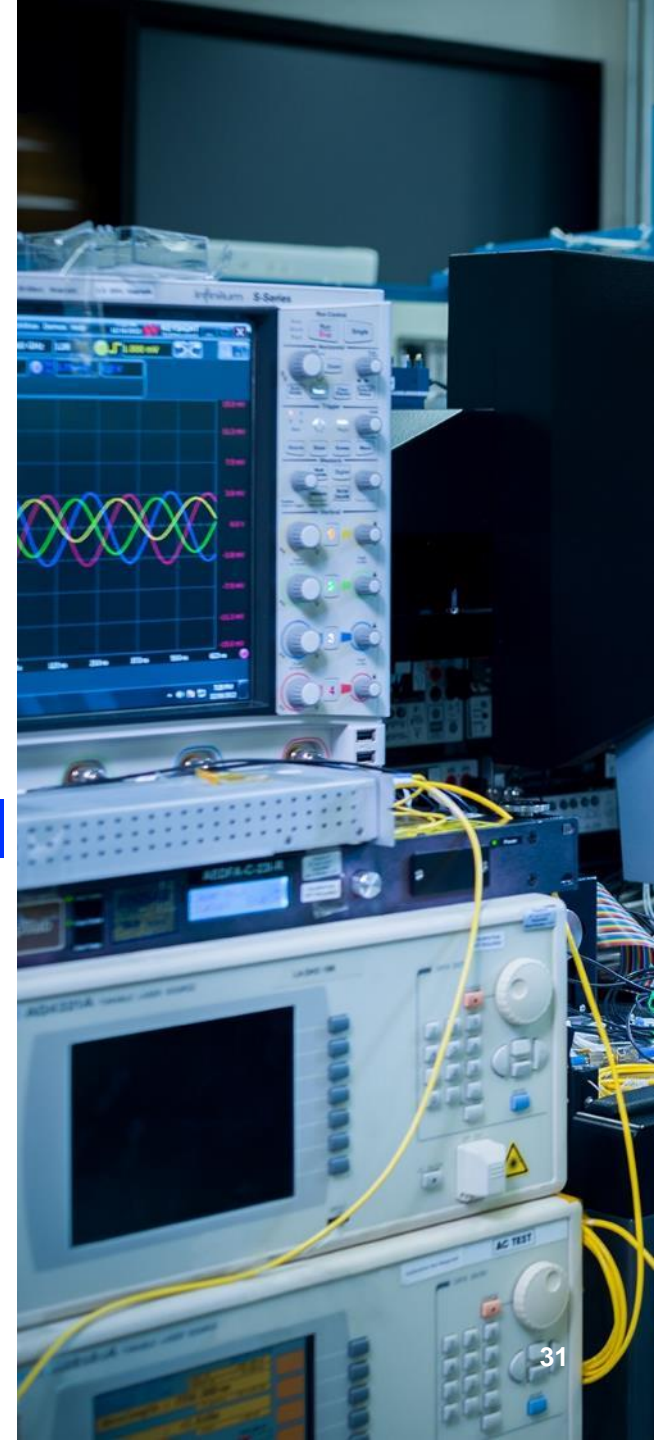
800G PRODUCTS FOR AI IN FY24

- **FY1Q23: First shipments**
- **FY4Q23: Design wins for every flavor of 800G products with all major volume customers**
- **FY24: Substantial orders on hand; steep production and shipment ramp**



DATAKOM TRANSCEIVER HIGH LEVEL ROADMAP

	CY2023	CY2024	CY2025	CY2026	CY2027
800G Transceivers		50Tb/s Switch			
100G/lane Electrical & Optical		High Volume Production			
100G/lane Electrical, 200G/lane Optical					
Linear Pluggable Optics (Direct Drive)					
1.6T & 3.2T Transceivers			100Tb/s Switch	200Tb/s Switch	
1.6T (8x200G/lane Electrical & Optical)		High Volume Production			
Linear Pluggable Optics (Direct Drive)					
3.2T (16x200G/lane Electrical & Optical)					
Co-Packaged Optics (CPO)					

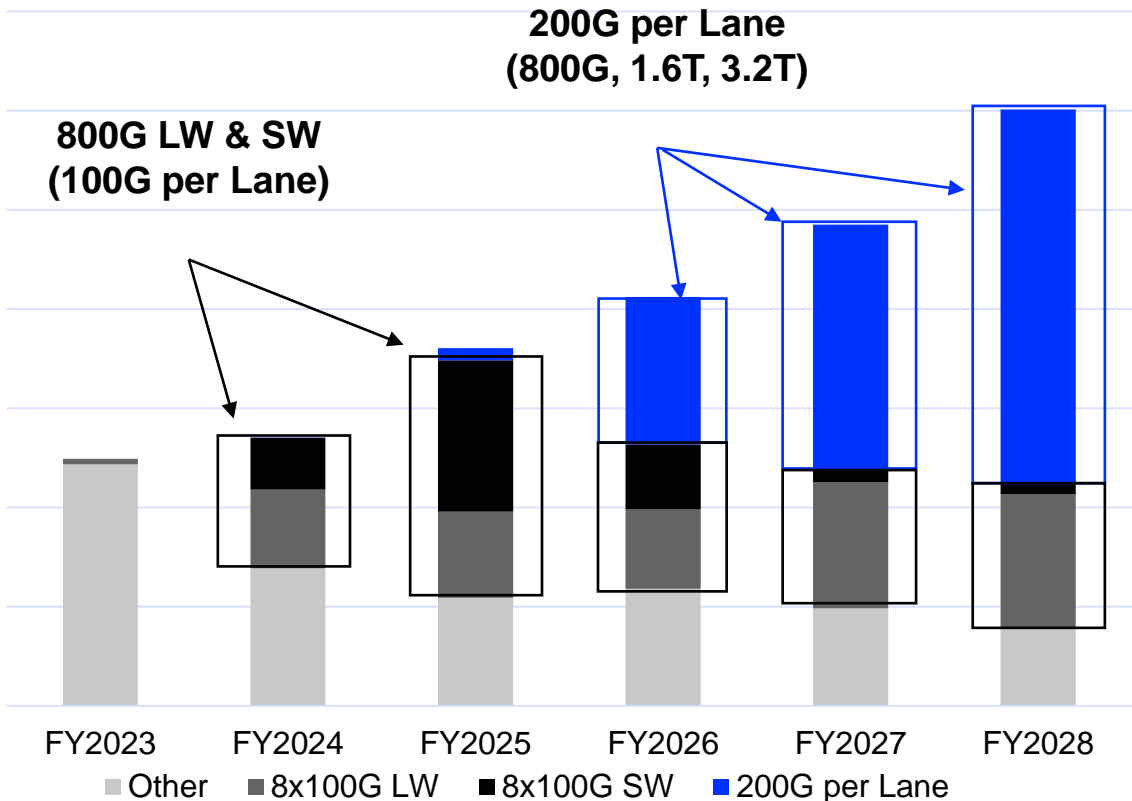




DEVELOPMENT OF 1.6T/3.2T LASER/MODULATOR OPTIONS

- EML is the technology choice for most customers
- DFB-MZ (in development) is needed for 2-6 km
- Silicon Photonics (SiPh) could address shorter distances (up to 500 m). Coherent's internally-designed SiPh has demonstrated good performance for 200G/lane
- A potential game-changer: 200G/lane VCSELs in development at Coherent

OUR LEADERSHIP POSITION IN THE NEXT FIVE YEARS



- Will lead with new products for 800G/1.6T
- Will differentiate leveraging our laser technologies and transceiver designs

Better than industry average gross margins, despite bargaining power of hyperscalers.

SUMMARY

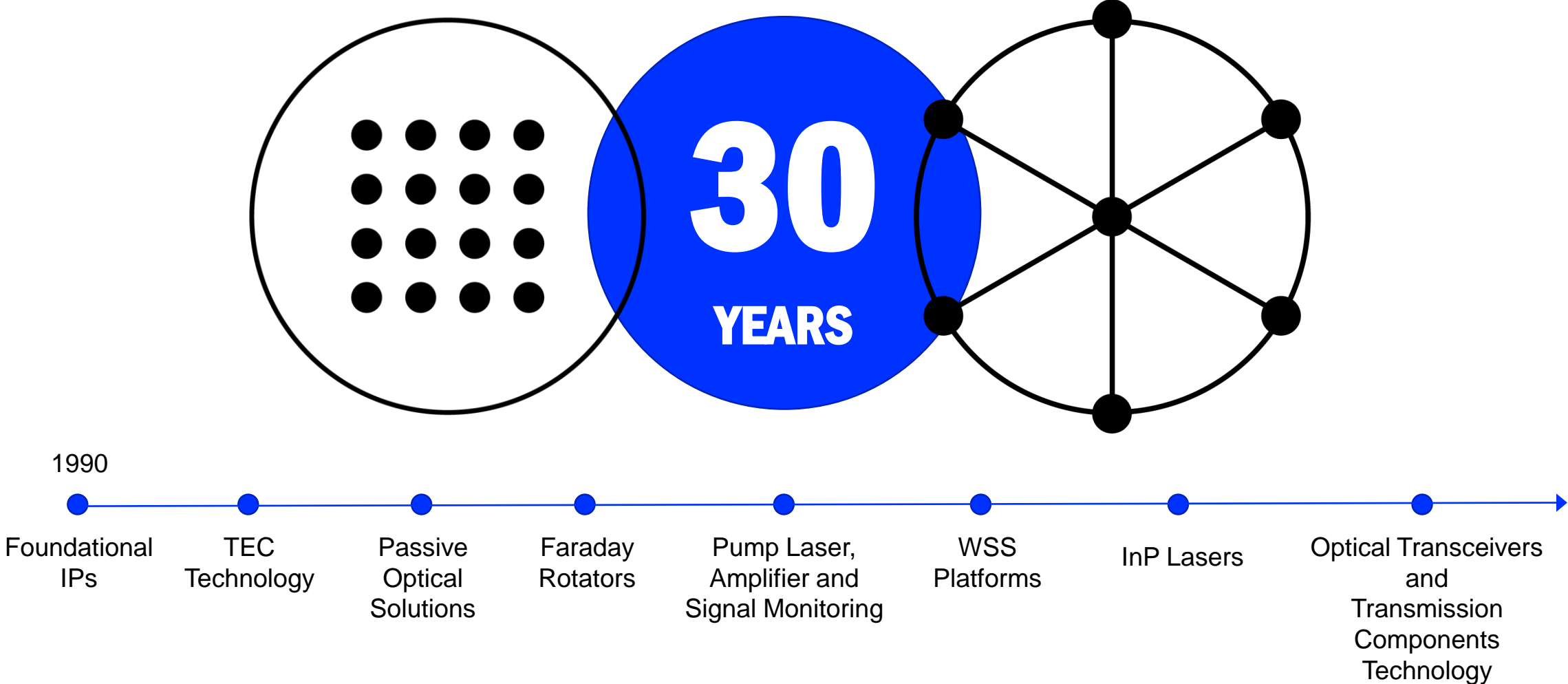
- **AI is an extraordinary opportunity for which we are well-prepared**
 - Products: We have a broad portfolio of 800G products and a strong technology roadmap
 - Opportunity: Demand is already several hundreds of millions dollars and growing
 - Production: Ramping throughout FY24
- **We expect AI to drive over 100% growth in our datacom transceiver revenue by FY28**



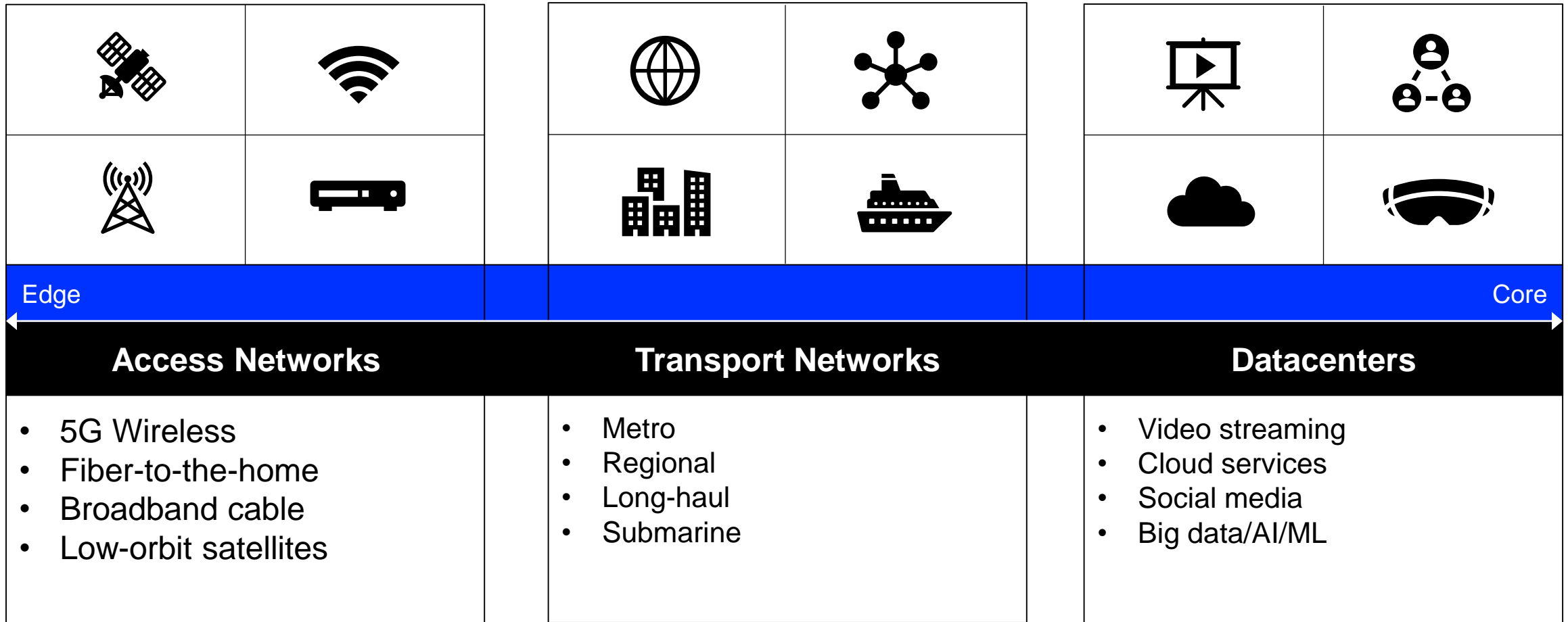
OUR TELECOM BUSINESS

Dr. Beck Mason, Executive Vice President, Telecommunications

OUR HERITAGE







COMMUNICATIONS NETWORKS



BROAD PORTFOLIO OF TELECOM PRODUCTS


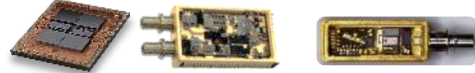


We have the broadest portfolio of optical components and modules for transport applications

- Subsystems are more differentiated and enable us to sell on features and capability
- Our focus is on subsystem and system level solutions that maximize our share of the total value stream

	Systems
	Subsystems
	Modules-Amps, WSS, OCM, ...
	Optical components

We are leaders in the fundamental enabling technologies for optical transmission

- IC and photonic chip technology enables us to differentiate our solutions, increase gross margins and gain better control over time to market
- Our focus is on go to market at the module and component level to maximize revenue and profit opportunity

	Transceiver modules
	Optical components
	High speed IC and Coherent DSP
	Photonic chips InP and SiP

TELECOM MARKET

29.3 Billion
Networked devices

5.3 Billion
Internet users

Internet traffic growth

24%

per year

Telecom market growth

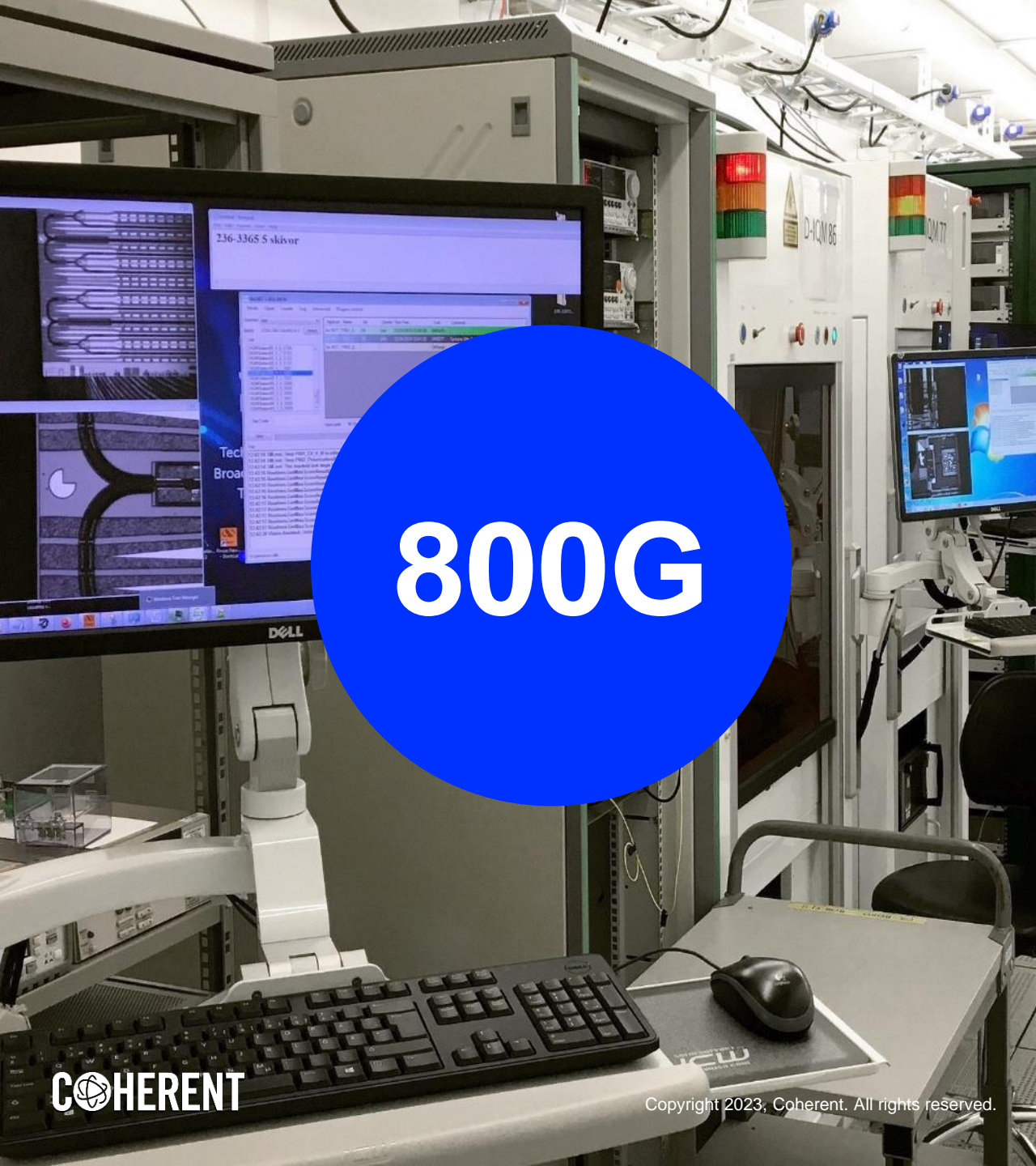
14%

per year
for the next 5 years

Source: Cisco Annual Internet Report (2018-2023) White Paper



Coherent's
Telecom Revenue
~\$1B
FY23



800G

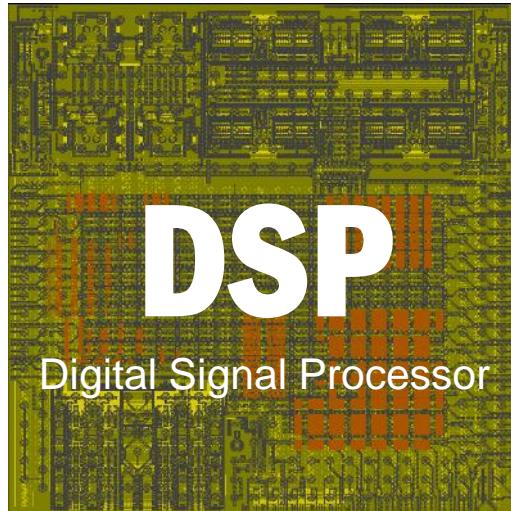
COHERENT TRANSCEIVER TECHNOLOGY

- Fully automated high volume manufacturing
- Module design including embedded FW development
- Optical subassembly design and manufacturing
- High speed IC and coherent DSP development
- Photonic chip design in InP and SiP and high volume manufacturing



InP fab in Järfälla, Sweden

DSPs: KEY BUILDING BLOCKS IN COHERENT TRANSCEIVERS

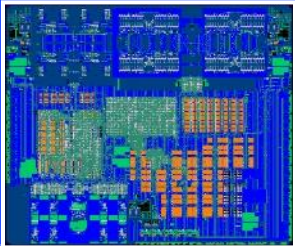


- DSP converts digital data from a switch or router into the complex analog modulation signals
- Converts the received signal at the other end of the link back into digital data and compensates for any signal impairments



100G COHERENT TRANSCEIVERS

100ZR QSFP28 DCO



















Steelerton™ DSP
purpose-built for
small size and low
power consumption

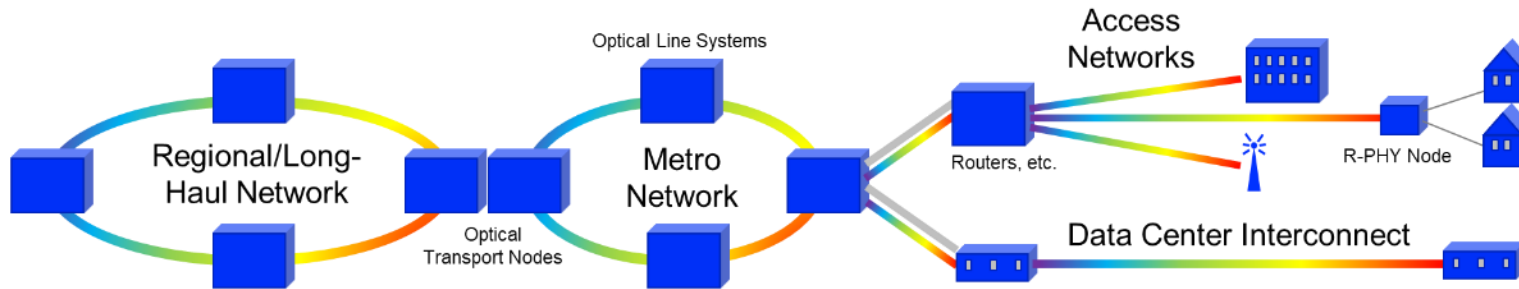
Purpose-built power-
optimized tunable laser

Highly integrated silicon
photonics PIC

- World's first Digital Coherent Optics (DCO) module in QSFP28 form factor
- 100G capacity, 300 km reach
- Based on Coherent 7 nm digital signal processor (DSP), silicon photonics transmitter/receiver, and tunable laser
- Serves metro-edge and high-volume edge access markets

INTEGRATED SUBSYSTEMS

Capabilities	Solutions					
Module Integration, Algorithms & Firmware	 ROADM Linecards	 Optical Channel Monitor	 Wavelength Selective Switch	 Optical Amplifier	 Mux/Demux Modules	 OTDR Modules
Device Packaging	 980nm & 14xx Pump Lasers	 Isolators & Mux/Demux	 Tunable Filters	 Variable Optical Attenuator		
Semiconductors, Polishing & Coatings	 Lenses & Filters	 Ga As, Si and InP Wafers	 Laser Chips	 LCOS	 ASIC	 Gratings

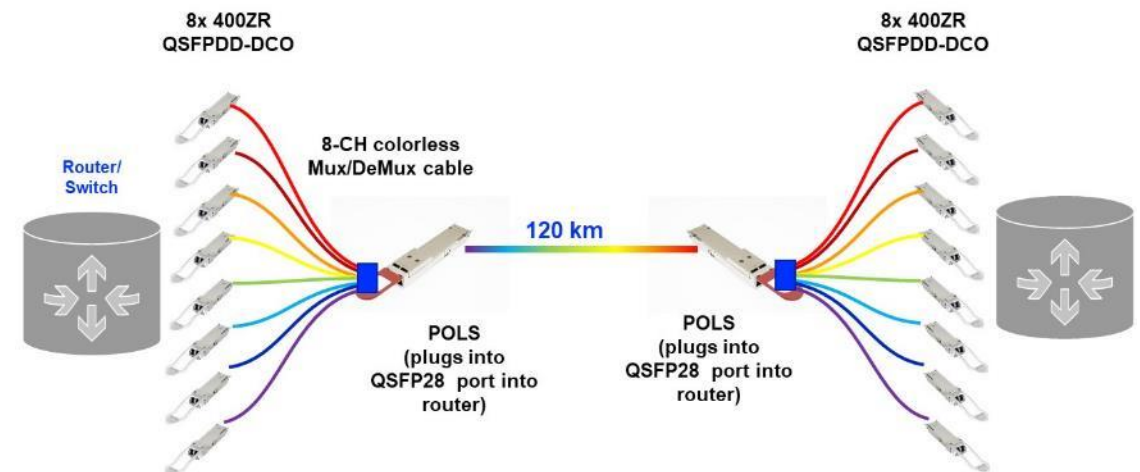


PLUGGABLE OPTICAL LINE SUBSYSTEM (POLS)

- Bi-directional, dual erbium-doped fiber amplifier (EDFA) in QSFP pluggable module
 - Booster amplifier for transmit direction
 - Pre-amplifier for receive direction
- External DWDM Mux/Demux cable assembly.

Applications

- IP-over-DWDM point-to-point
- Access networks



QSFP Dual EDFA module



Mux/Demux cable assembly

TELECOM TECHNOLOGY EVOLUTION



Wavelength Selective Switch

2x C&L bands channels



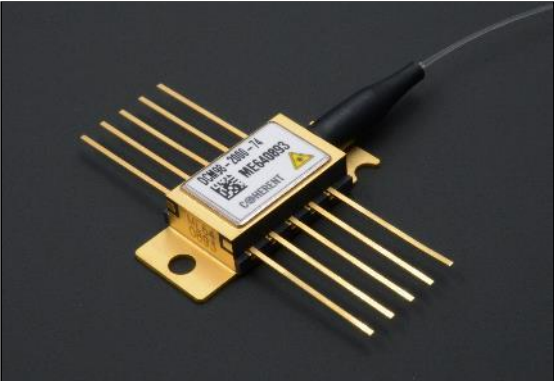
Amplifier

Higher power pump capability to deliver more efficient amplifiers



Optical Channel Monitoring

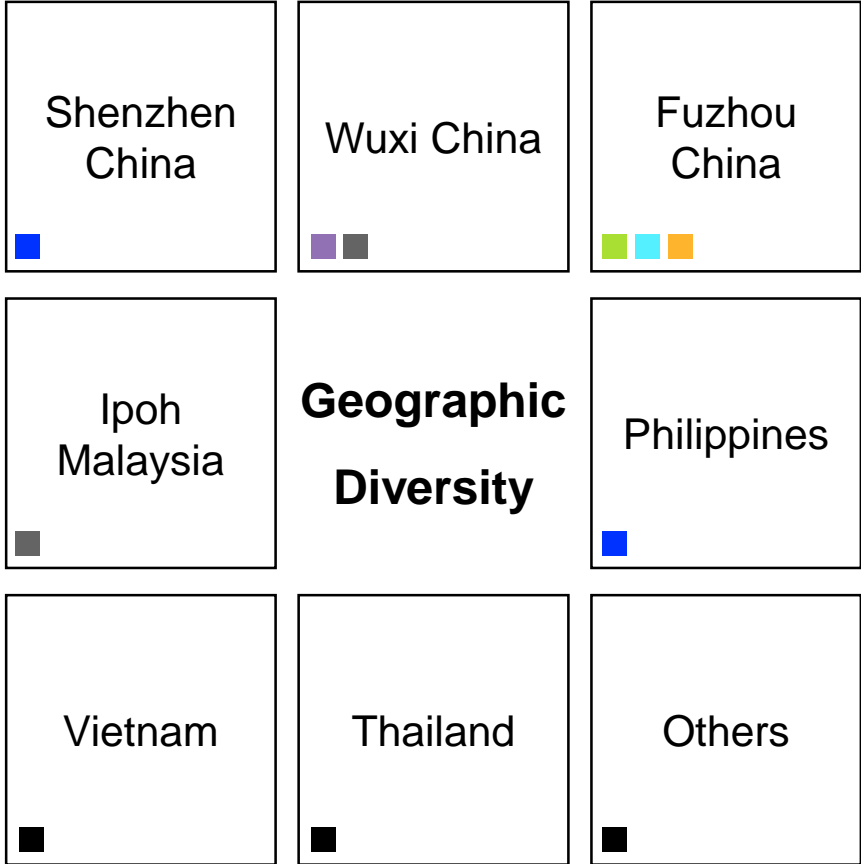
Enables a single device to cover both C&L bands together



Pump Laser

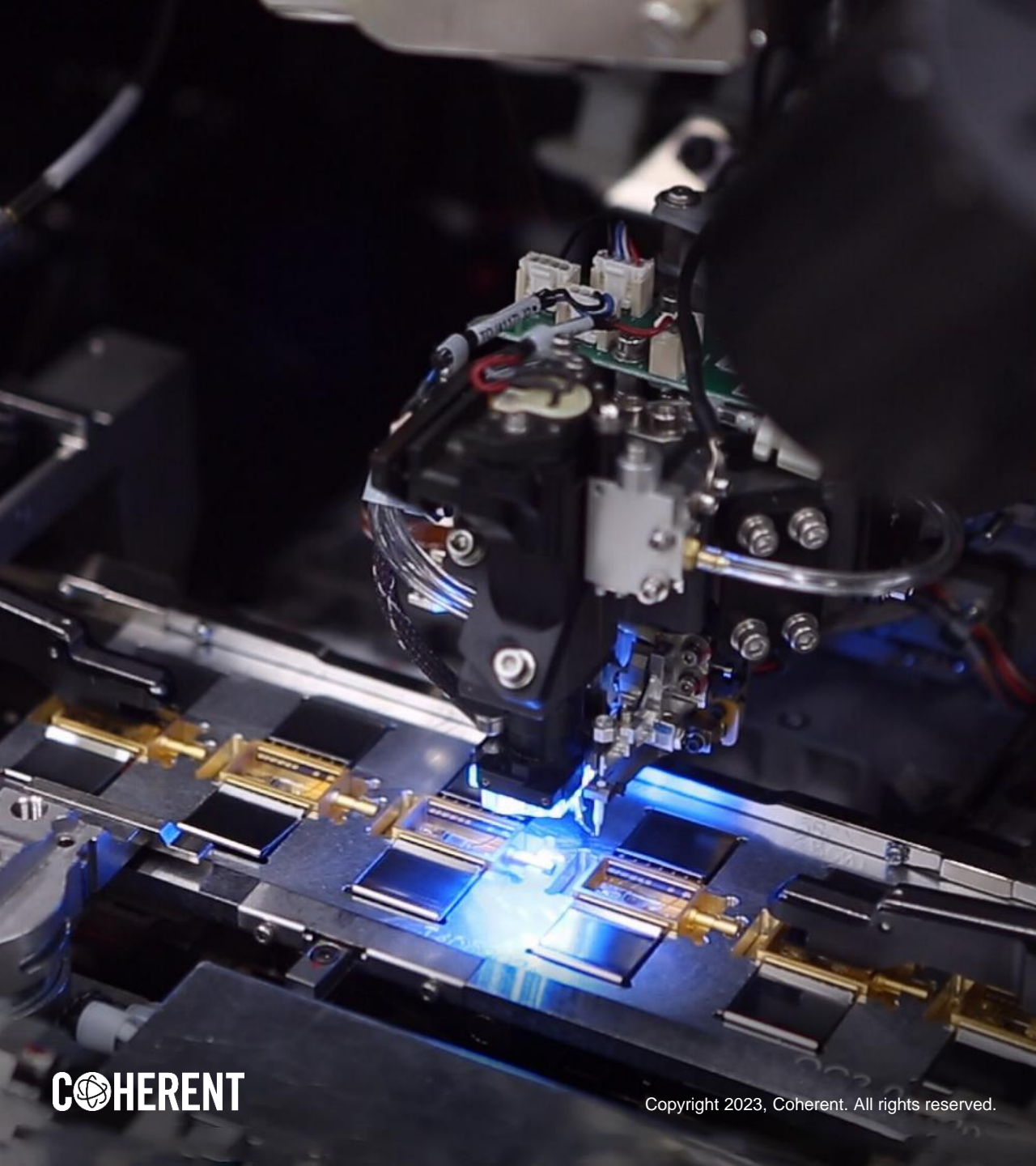
The highest power per pump emitter

MANUFACTURING ADVANTAGE



- Pump Laser
 Photonic components
 Transceiver
- Passive optics
 Amplifiers line cards
 Other subsystem





ASSEMBLY OPERATIONS AND AUTOMATION

- Internally developed automation
- Assembly and test automation
- Consistent product quality
- Better manufacturing efficiency and cost

Reliability Example

Liquid crystal WSS platform

A mean time to failure

+4000 years

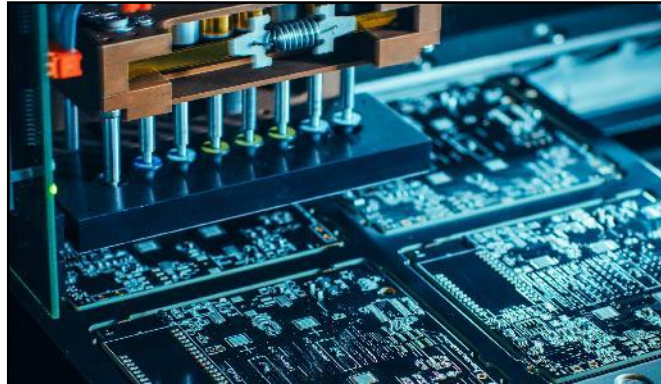
Based on 8 billion cumulative hours of device operation.

HOW WE WIN



Telecom components

- Terrestrial pump lasers
- Submarine pump lasers
- Submarine components
- Specialty fiber
- Thermoelectric coolers
- Ultracompact components
- Isolators



Telecom Modules

- EDFA
- High port count WSS
- Submarine WSS
- Edge WSS
- High res OCM
- Wideband OCM
- OTDR



Telecom Subsystems

- Linecards
- Node-on-a-blade
- Pluggable optical line systems
- Optical monitoring system

ENABLING TECHNOLOGIES

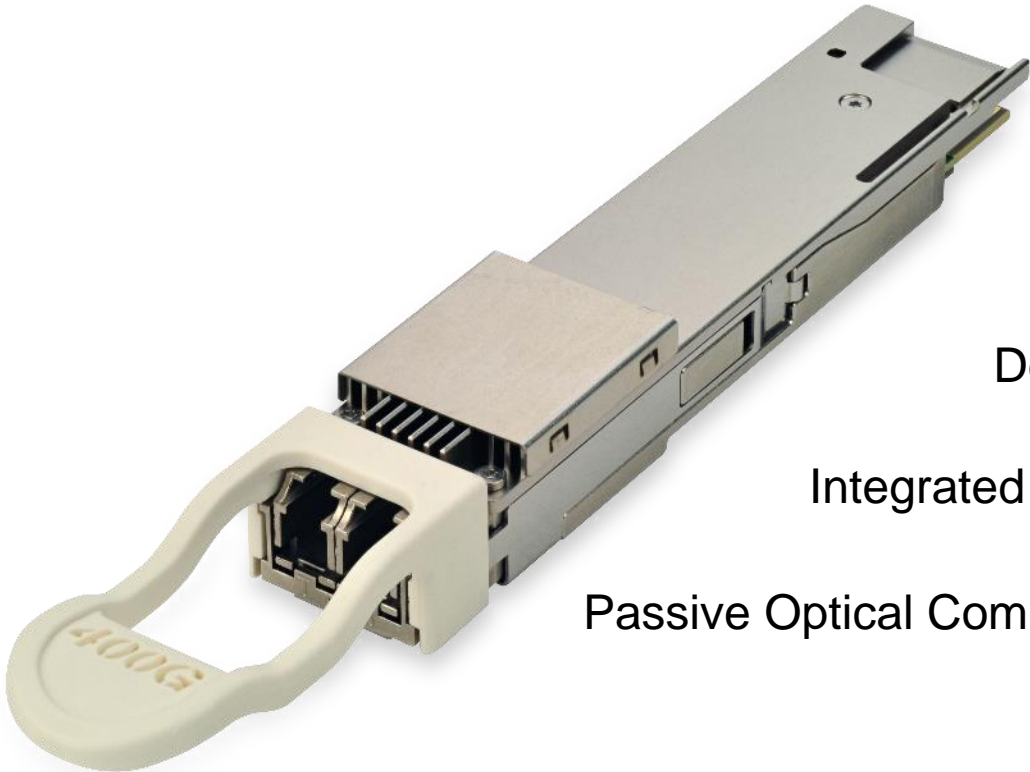
Dr. Julie Sheridan Eng, Chief Technology Officer

COMPONENTS FOR AI/ML

Artificial Intelligence and Machine Learning is accelerating the pace of innovation in optical components



OUR VERTICAL INTEGRATION IN LASERS, DETECTORS, INTEGRATED CIRCUITS, AND PASSIVE OPTICS IS A DIFFERENTIATOR

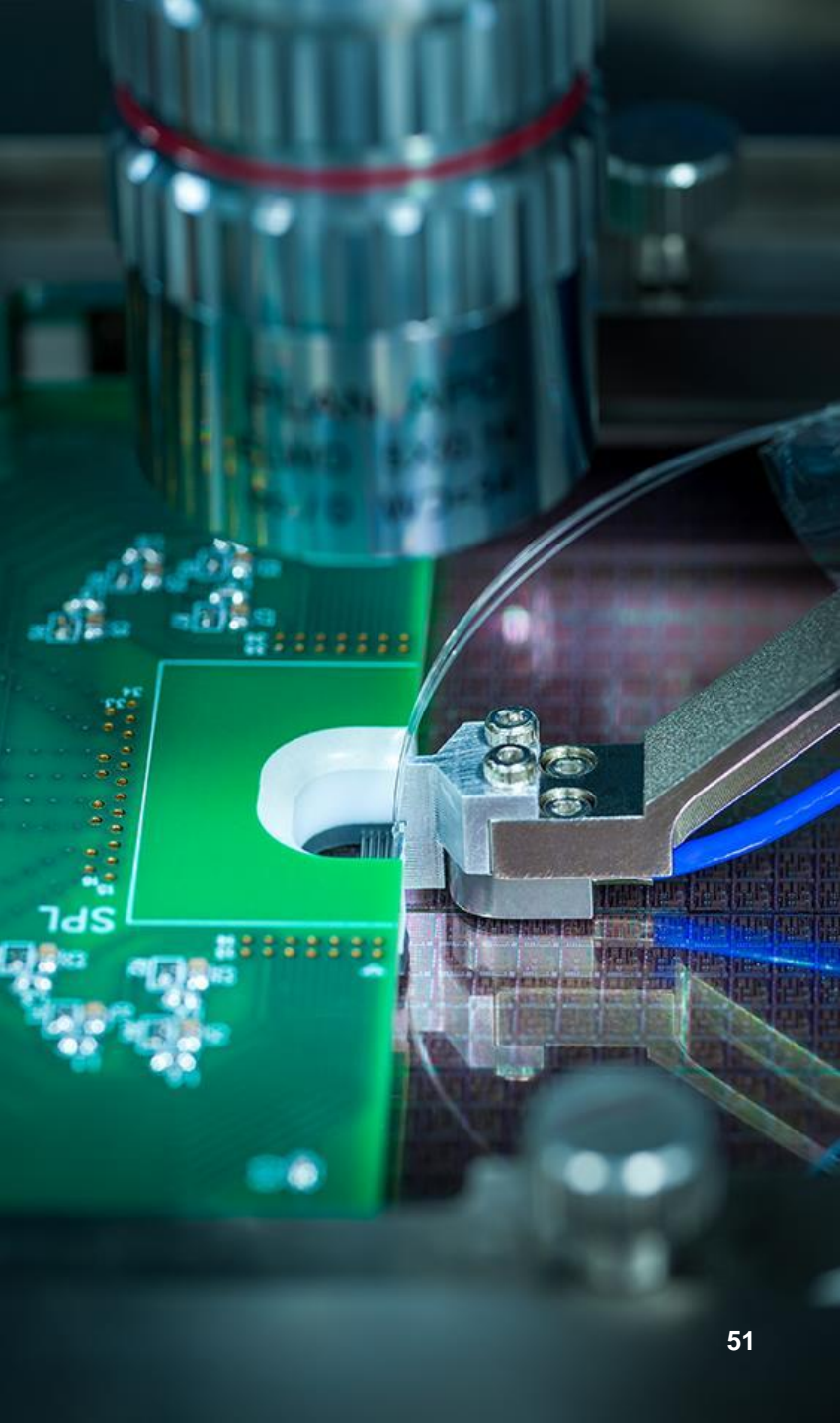


Lasers

Detectors

Integrated Circuits

Passive Optical Components



LASERS FOR 100G AND 200G/LANE

Short-Reach < 100 m

8x100G for 800G
16x100G for 1.6T
8x200G for 1.6T

Gallium Arsenide

- VCSEL

Mid-Reach 500 m to 2 km

8x100G for 800G
4x200G for 800G
8x200G for 1.6T

Indium Phosphide,
Silicon Photonics

- EML
- CW Laser with Silicon Photonics modulator

Up to 10 km

8x100G for 800G
4x200G for 800G
8x200G for 1.6T

Indium Phosphide

- EML
- DFB-MZ

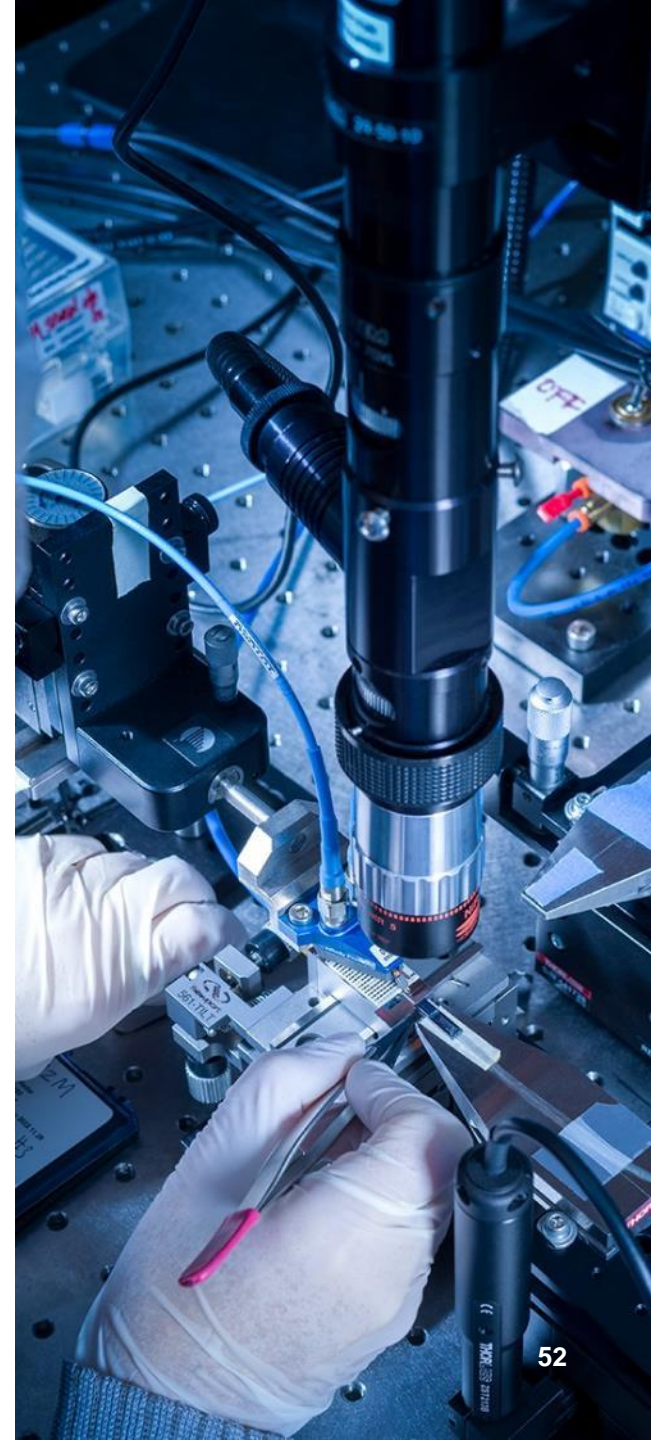
VCSEL: Vertical Cavity Surface-Emitting Laser

EML: Electro-Absorption Modulated Laser

CW: Continuous Wave

DFB-MZ: Distributed Feedback Laser with Mach-Zehnder Modulator

Datacom transceiver R&D
in Fremont, CA



GALLIUM ARSENIDE PLATFORM FOR SHORT-REACH TRANSCEIVERS

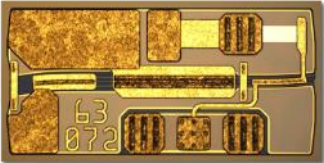


Feb. 2023 - Coherent introduces our 100G per lane VCSELs to support 400G and 800G transceivers

Aug. 2023 – Coherent announces shipment of 200B VCSEL emitters

Vertically integrated 6" GaAs platform
Sherman, TX

INDIUM PHOSPHIDE TECHNOLOGY PLATFORM FOR LONG-REACH TRANSCEIVERS



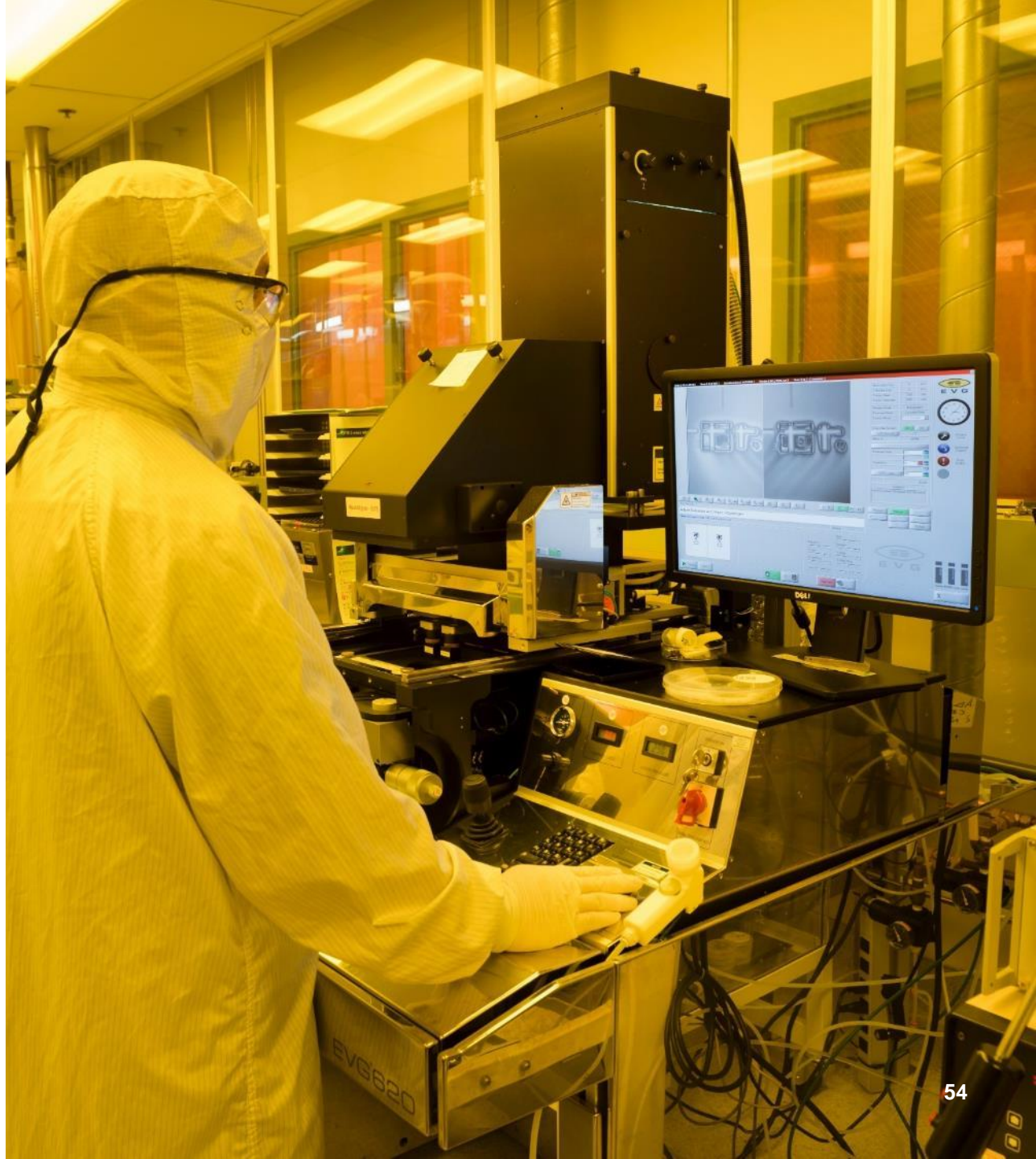
Electro-Absorption
Modulated Laser (EML)



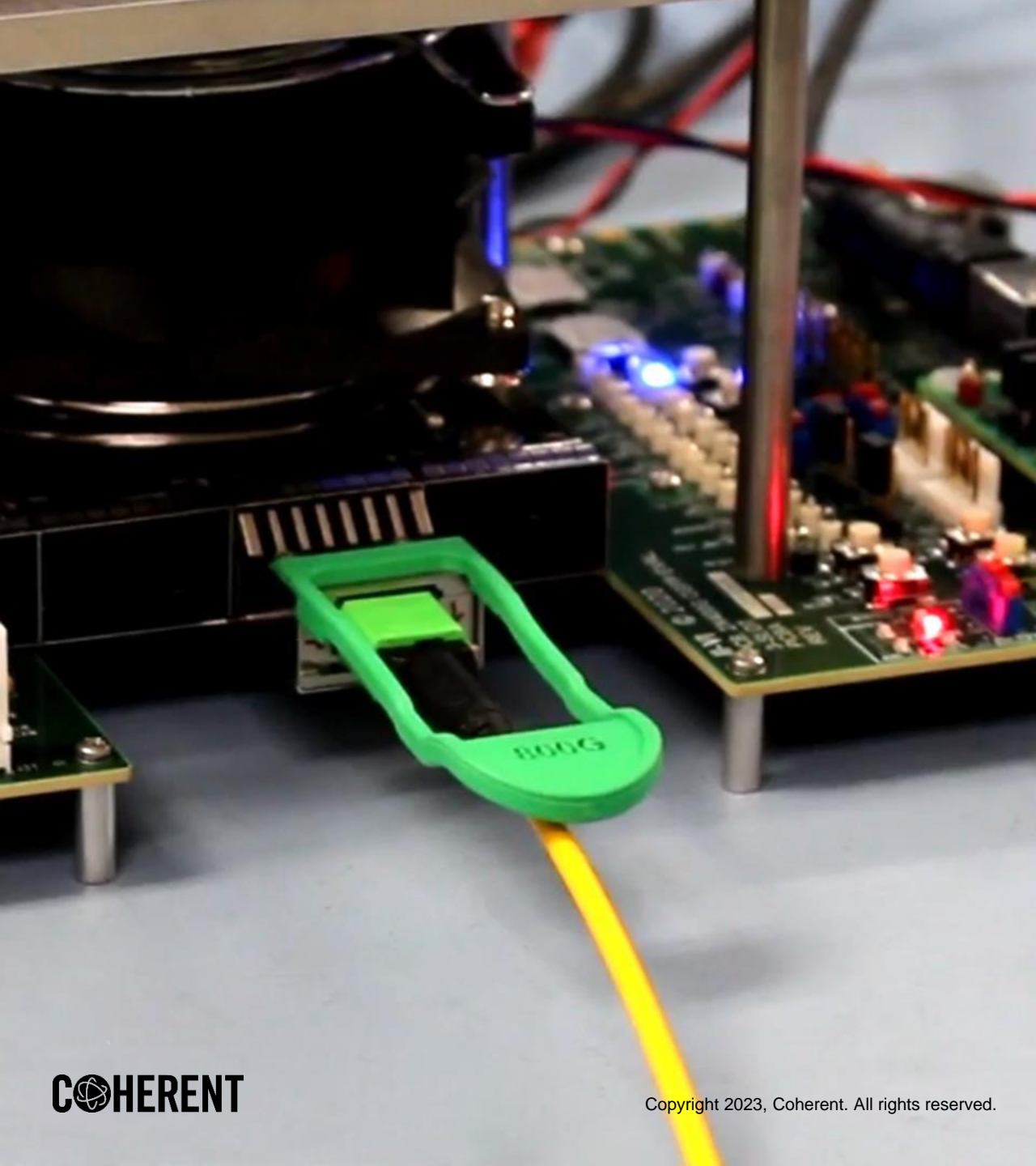
Continuous Wave Laser
(CW Laser)



InP-based Photodetectors



Indium phosphide wafer fab
in Fremont, CA



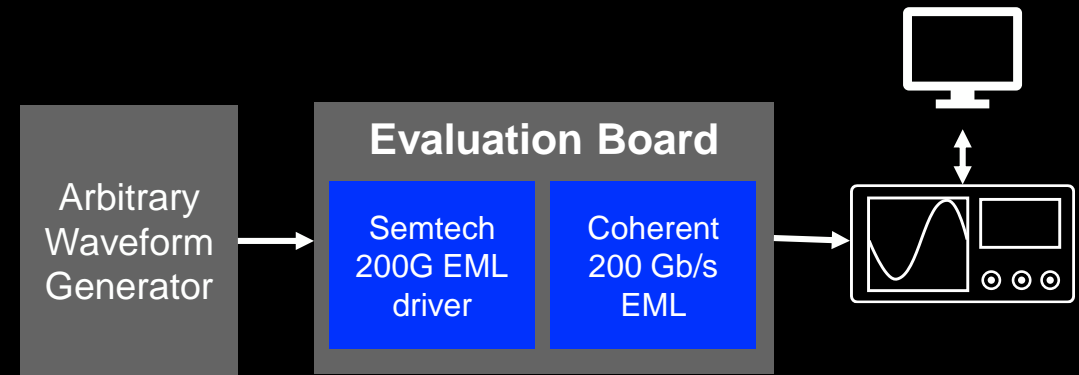
INTEROPERATION BETWEEN SILICON PHOTONICS-BASED 800G DR8 AND EML-BASED 800G DR8

- Interoperation between EML-based DR8 and SiPh-based DR8 demonstrated in ECOC2022
- Silicon Photonics-based DR8
 - Coherent-designed highly integrated Silicon Photonics chip, manufactured at Tier 1 silicon foundry
 - Coherent designed and manufactured CW laser
- EML-based DR8
 - Coherent designed and manufactured EML and photodetector

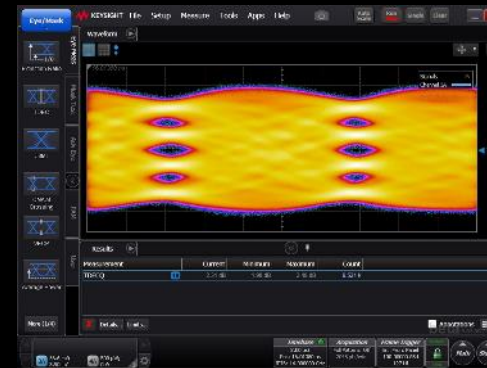
EMLs: 200G TRANSMISSION

- **Electro-Absorption Modulated Lasers (EMLs)** are used for 100G/lane today
- **Extension to 200G/lane demonstrated at ECOC2022**
 - Monolithically integrated O-band DFB laser and an electro-absorption modulator
 - Supporting 112 GBd PAM4 modulation
 - Optical power 7 dBm, ER 5 dB, low noise 147 dB/Hz
 - Compatible with cost-effective non-hermetic packaging
 - Integrated on-chip RF termination for improved signal integrity

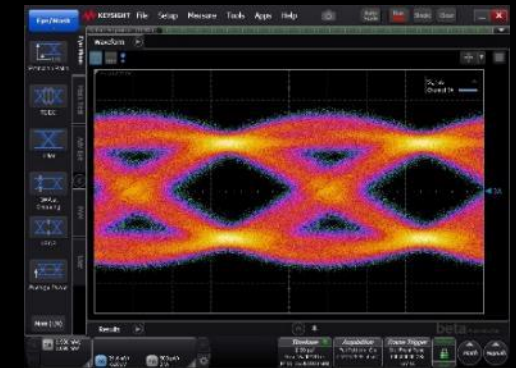
Demonstrated at ECOC2022



Optical Eye



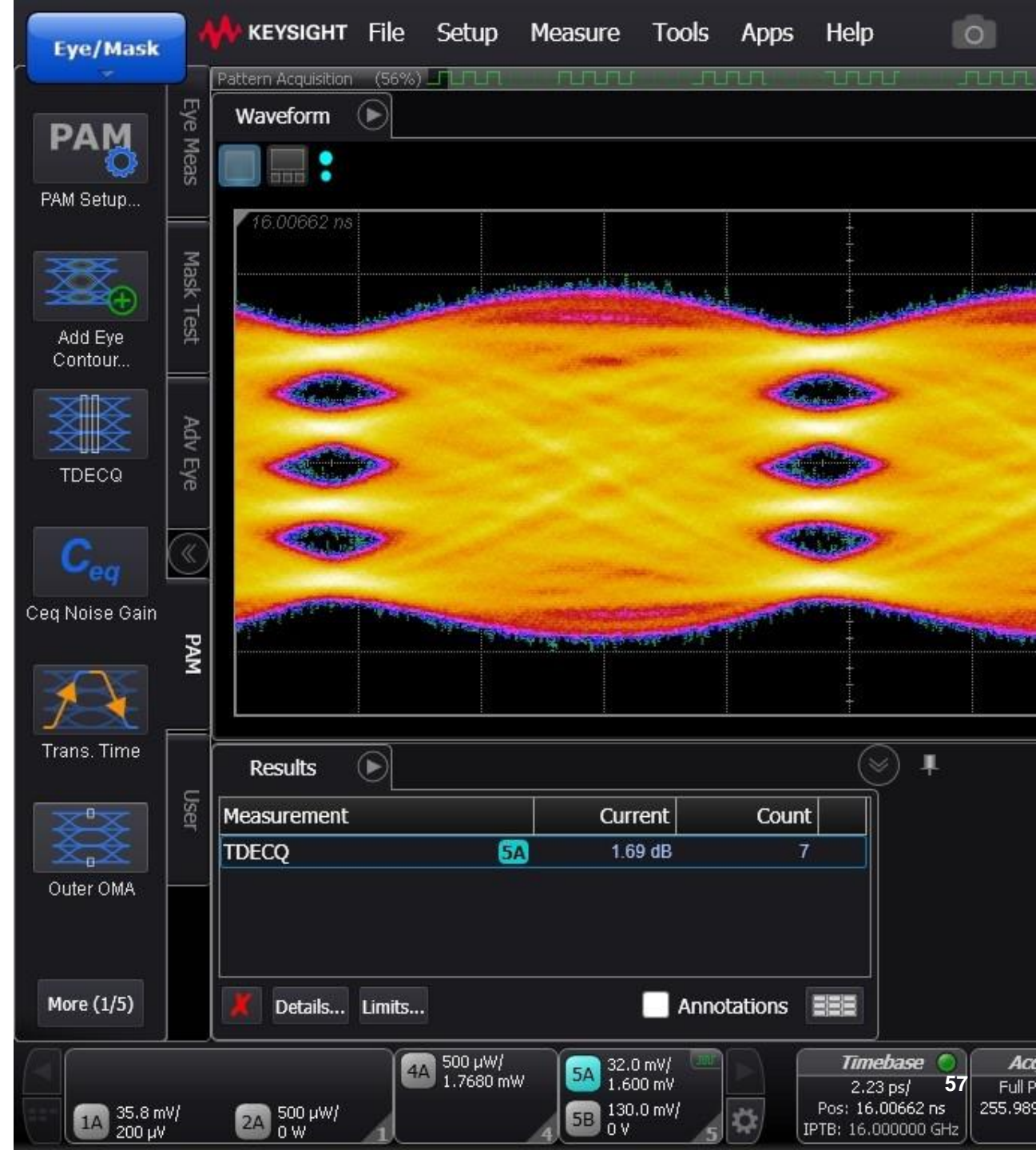
200G PAM4



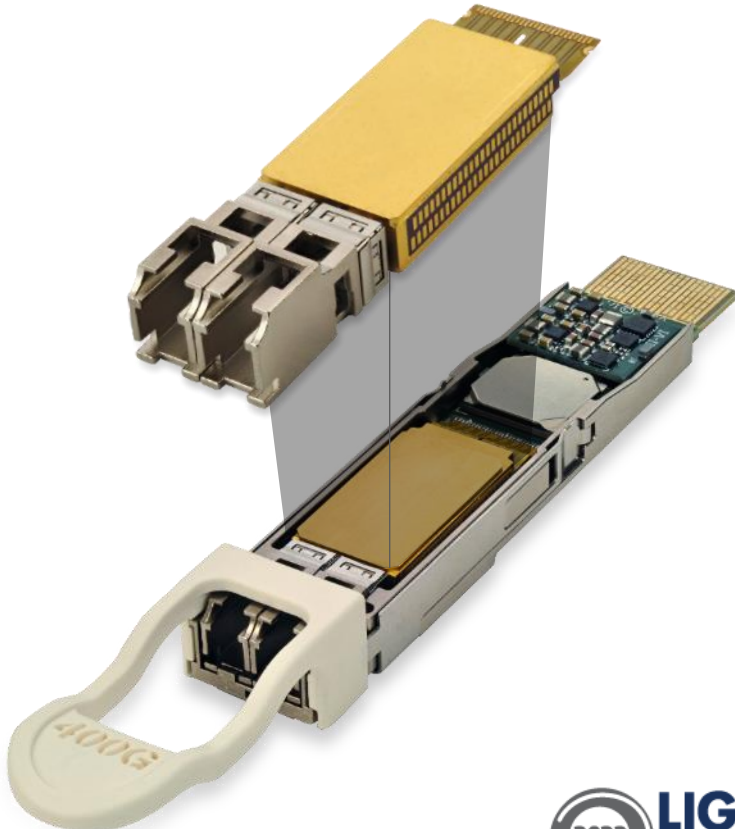
100G NRZ

200G PAM4 MACH-ZEHNDER MODULATED LASER TECHNOLOGY

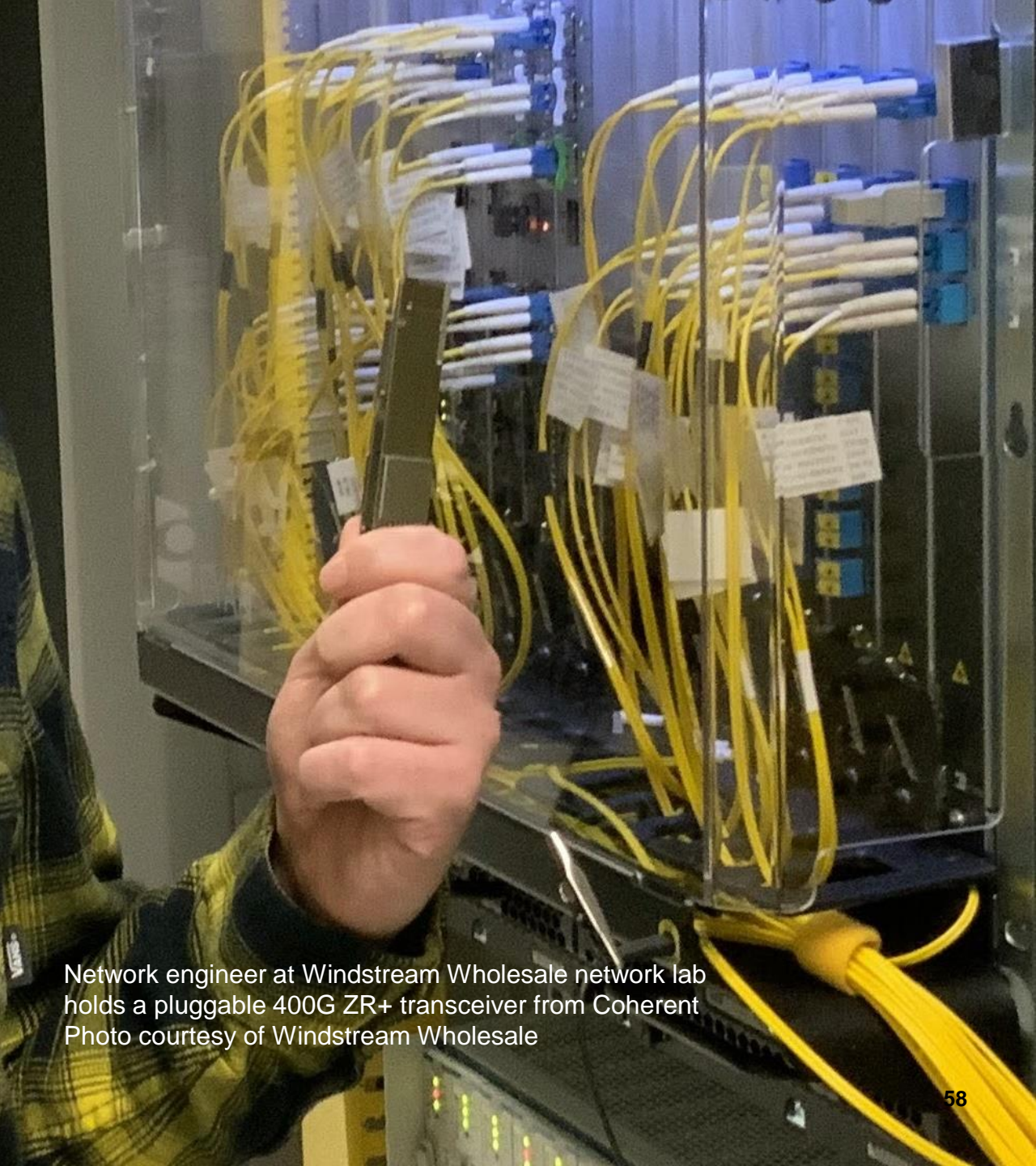
- Supports 1.6T 10 km transceivers
- Uncooled operation for shorter links
- 200G PAM4 per wavelength
 - LAN-WDM, CWDM channel plans
- High performance:
 - High speed 112 Gbaud
 - High output power: 8.5 dBm
 - Extinction ratio: 7dB OMA
 - Low noise: -147 dB/Hz
 - Low TDECQ



FEB. 2022: THE INDUSTRY'S FIRST 400G ZR+ IN QSFP-DD FORM FACTOR



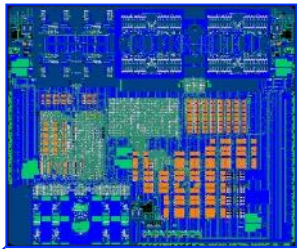
Copyright 2023, Coherent. All rights reserved.



Network engineer at Windstream Wholesale network lab holds a pluggable 400G ZR+ transceiver from Coherent
Photo courtesy of Windstream Wholesale

COHERENT TRANSCEIVER TECHNOLOGY FOR ACCESS NETWORKS

100ZR QSFP-28 DCO



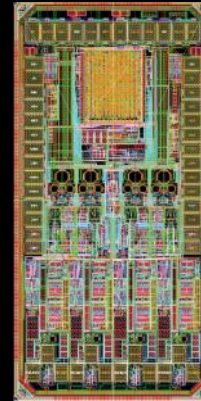
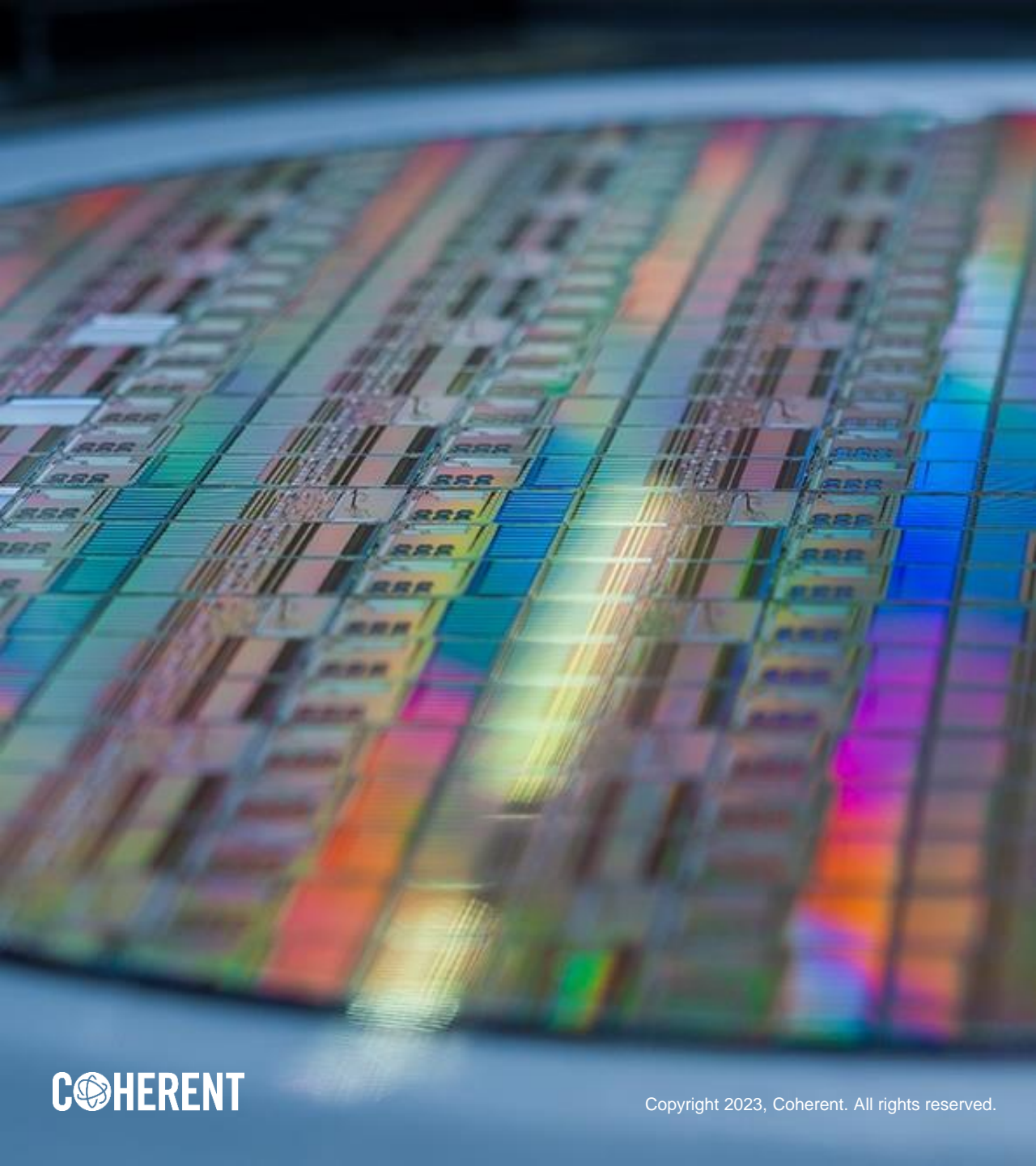
Steelerton™ DSP
purpose-built for
small size and low
power consumption

Purpose-built power-
optimized tunable laser

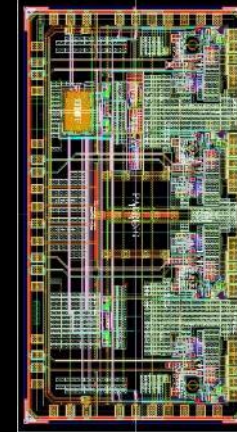
Highly integrated silicon
photonics PIC



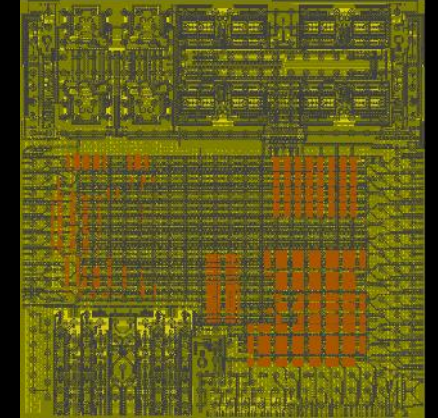
INTEGRATED CIRCUITS



Trans-impedance amplifier (TIA)



Laser driver



Digital Signal Processor (DSP)

- In-house integrated circuit design team for laser drivers, TIAs, and DSPs
- ICs manufactured in tier 1 silicon foundries

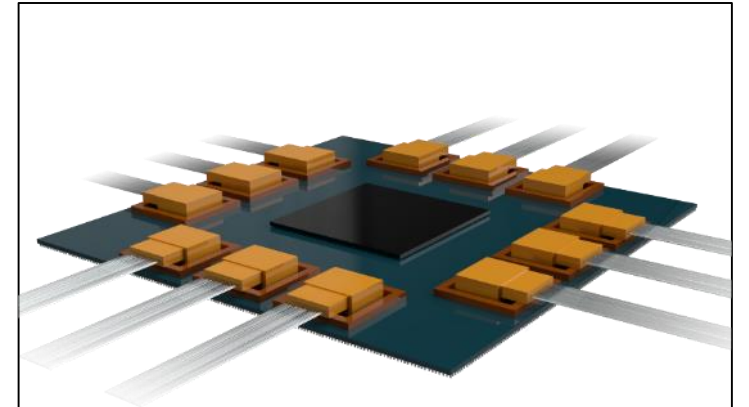
INTERNAL COMPONENTS SUPPORT ALL ARCHITECTURES



Traditional retimed pluggable optics, including Ethernet, Infiniband, and proprietary links such as NVIDIA's NVLink



Linear Pluggable Optics (LPO) and Half-Linear Pluggable Optics (HALO)



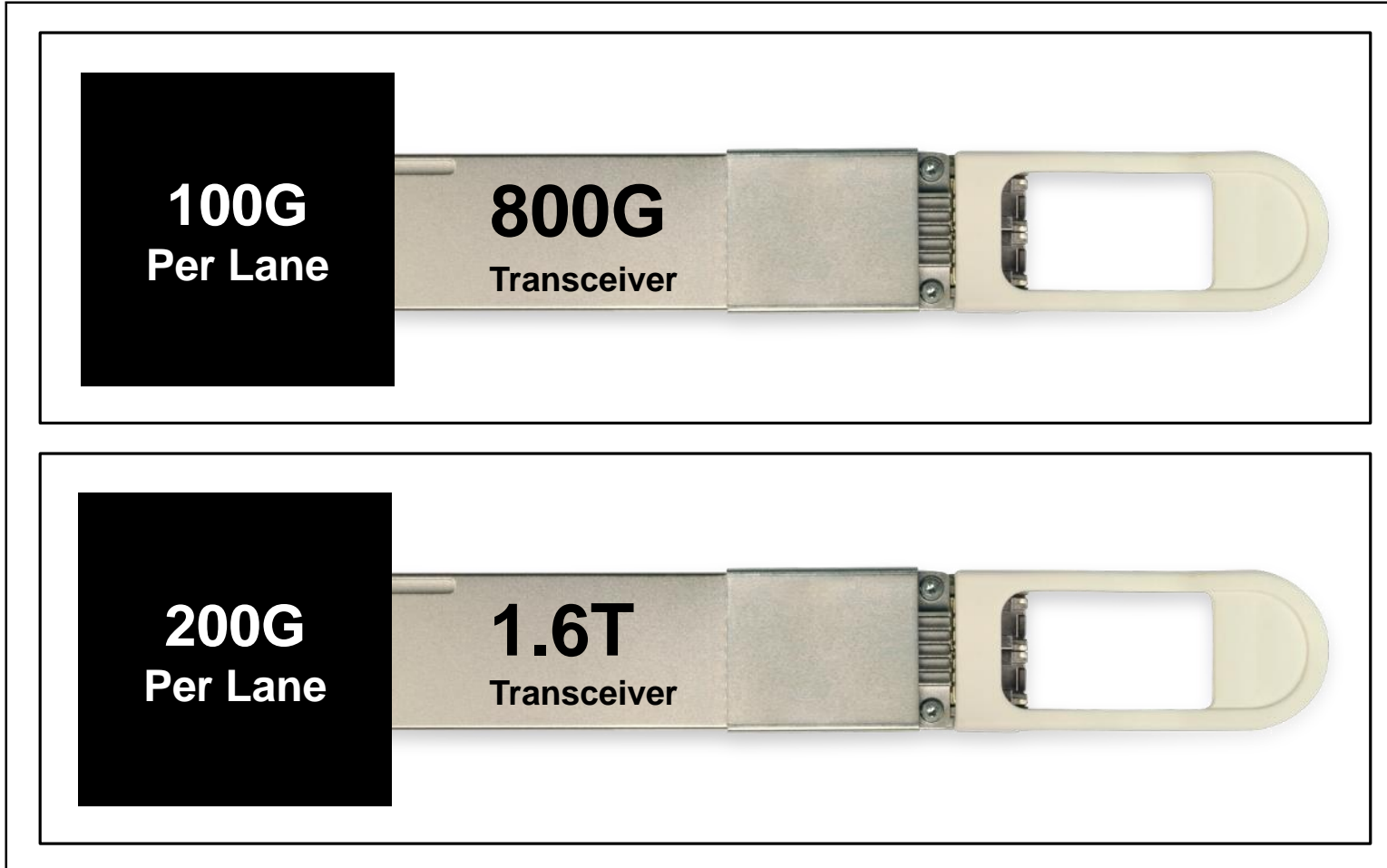
Near-Packaged Optics (NPO) and Co-Packaged Optics (CPO)

#1 IN TRANSCEIVERS FOR TWO DECADES

Deep expertise in internal components including

- Gallium Arsenide and Indium Phosphide semiconductor lasers
- Silicon Photonics
- IC's
- Passive Optical Components

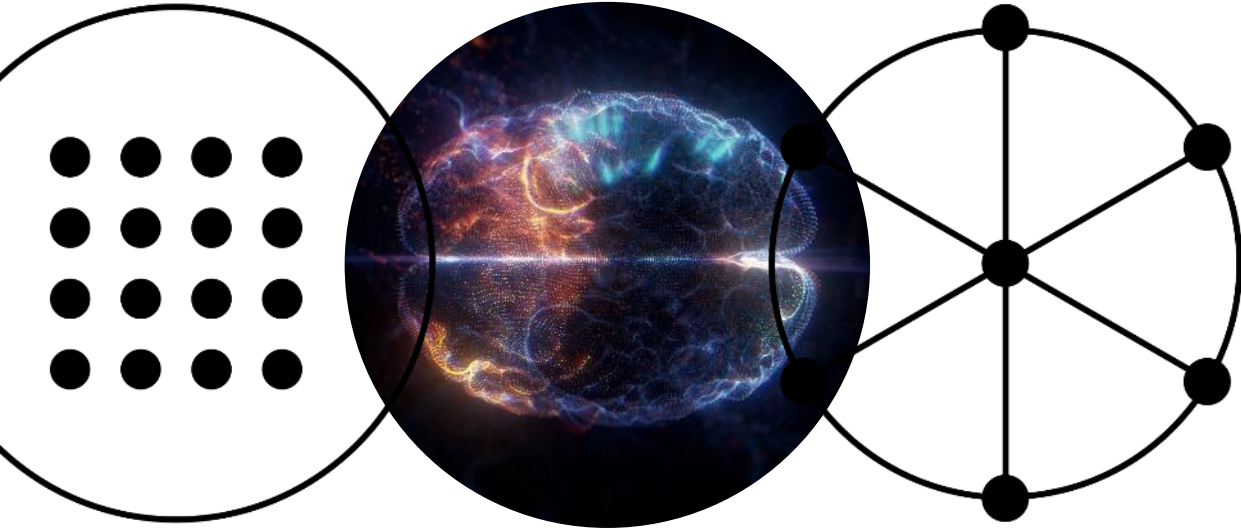
TRANSFORMATIONS IN THE OPTICAL NETWORK



Protocol agnostic

- Ethernet
- Infiniband
- NVLink

A LEADER AND INNOVATOR IN TRANSCEIVERS HELPING TO BRING FORTH THE POWER OF AI AND ML



Q&A



Paul Silverstein
Vice President,
Investor Relations &
Corporate Communications



**Dr. Sanjai
Parthasarathi**
Chief Marketing Officer



Dr. Lee Xu
Executive Vice President,
Datacom Transceivers



Dr. Beck Mason
Executive Vice President,
Telecommunications



Dr. Julie Sheridan Eng
Chief Technology Officer

COHERENT