

GSI Technology

Fact Sheet

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N A S D A Q

GSI TECHNOLOGY

QUICK REFERENCE

GSI Technology, Inc.

NASDAQ: GSIT

www.GSITECHNOLOGY.com

BUSINESS SUMMARY

GSI Technology, Inc. is a leading provider of semiconductor memory solutions. The Company recently launched radiation-hardened memory products for extreme environments in space and the Gemini® Associative Processing Unit (APU), a memory-centric design that delivers significant performance advantages for diverse AI applications. The Gemini APU architecture removes the I/O bottleneck between the processors and memory arrays by performing massive parallel searches directly in the memory array where data is stored. The novel architecture delivers performance-over-power ratio improvements compared to CPU, GPU, and DRAM for applications like image detection, speech recognition, e-commerce recommendation systems, and more. Gemini is an ideal solution for edge applications with a scalable format, small footprint, and low power consumption where rapid, accurate responses are critical.

OVERVIEW

➤ AI & Compute

GSI's Solution for Search and Next Generation High Performance Computing

GSI Technology's patented Gemini Associative Processing Unit (APU) changes the concept of computing from serial data processing—where data is moved back and forth between the processor and memory—to massive parallel data processing, compute, and search in-place directly in the memory array.

This in-memory associative computing technology provides a bit-level granular flexibility to create programming frameworks best suited for the application. Dynamic precision lets each instruction size to appropriate needs. Massive internal bus bandwidth and large L1 cache provide orders of magnitude performance-over-power ratio compared to conventional methods that use CPU and GPU, along with DRAM.

➤ SaaS and IaaS Services

GSI offers its groundbreaking Gemini® compute-in-memory Associative Processing Technology as IaaS (Infrastructure-as-a-Service) and SaaS (Software-as-a-Service).

While operating SaaS and IaaS workloads, you may not appreciate the huge savings in power and space that the Gemini APU provides, but you can feel cool knowing that you are being environmentally responsible with your green AI efforts by using GSI and saving on your scaling costs.

➤ Aerospace & Defense

GSI Technology's inaugural projects in the Aerospace and Defense industry are groups of Radiation-Hardened and Radiation-Tolerant synchronous SRAMs:

A family of SigmaQuad-II+ products: available in 288Mb, 144Mb, and 72Mb densities, x18 and x36 configurations, On-Die Termination (ODT), and up to 350 MHz performance

A family of SyncBurst & NBT products: available in 144Mb, 72Mb, and 36Mb densities, x18 and x36 configurations, and up to 333 MHz performance

➤ Memory

For over two decades, GSI Technology has developed and marketed high performance memory products, including SRAMs and LDRAMs.

These memories are incorporated primarily in high-performance networking and telecommunications equipment, such as routers, switches, wide area network infrastructure equipment, wireless base stations and network access equipment. In addition, our SRAMs serve the ongoing needs of the military, aerospace, industrial, test and measurement equipment, automotive, and medical markets. Due to the performance characteristics of our products and the breadth of our product portfolio, GSI Technology is a leading provider of high performance SRAMs and LDRAMs.

CONTACT INFORMATION

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Recent Press Releases *(Headlines and Excerpts)*

GSI Technology to Announce Fiscal Fourth Quarter and Year End 2023 Results on May 16, 2023

May 03, 2023 -- GSI Technology, Inc. will announce financial results for its fiscal fourth quarter and year end 2023 ended March 31, 2023 after the market close on Tuesday, May 16, 2023. Management will also conduct a conference call to review the Company's fourth quarter and year end financial results and its current outlook for the first quarter of fiscal 2024 at 1:30 p.m. Pacific time (4:30 p.m. Eastern Time) on that same day.

To participate in the call, please dial 1-800-584-2088 in the U.S. or 1-212-231-2913 for international approximately 10 minutes prior to the above start time and provide Conference ID 22026695. The call will also be streamed live via the internet at www.gsitechnology.com.

A replay will be available from May 16, 2023 at 7:30 p.m. Eastern Time through May 23, 2023 at 11:59 p.m. Eastern Time by dialing toll free for the U.S. 1-844-512-2921 or international 1-412-317-6671 and entering pin number 22026695. A webcast of the call will be archived on the Company's investor relations website under the Events and Presentations tab.

GSI Technology, Inc. Reports Third Quarter Fiscal 2023 Results

Jan. 26, 2023 -- GSI Technology, Inc. today reported financial results for its third fiscal quarter ended December 31, 2022.

Third Quarter Fiscal Year 2023 Summary Financials

The Company reported a net loss of (\$4.8 million), or (\$0.20) per diluted share, on net revenues of \$6.4 million for the third quarter of fiscal 2023, compared to a net loss of (\$4.6 million), or (\$0.19) per diluted share, on net revenues of \$8.1 million for the third quarter of fiscal 2022 and a net loss of (\$3.2 million), or (\$0.13) per diluted share, on net revenues of \$9.0 million for the second quarter of fiscal 2023. Gross margin was 57.5% compared to 55.3% in the prior year period and 62.6% in the preceding second quarter. The changes in gross margin were primarily due to changes in product mix sold in the three periods.

In the third quarter of fiscal 2023, sales to Nokia were \$1.3 million, or 20.0% of net revenues compared to \$1.9 million, or 24.0% of net revenues, in the same period a year ago and \$1.2 million, or 13.6% of net revenues in the prior quarter. Military/defense sales were 26.2% of third quarter shipments compared to 27.1% of shipments in the comparable period a year ago and 22.4% of shipments in the prior quarter. SigmaQuad sales were 45.2% of third quarter shipments compared to 40.5% in the third quarter of fiscal 2022 and 58.1% in the prior quarter.

Total operating expenses in the third quarter of fiscal 2023 were \$8.5 million, compared to \$9.0 million in the third quarter of fiscal 2022 and \$8.8 million in the prior quarter. Research and development expenses were \$5.5 million, compared to \$6.2 million in the prior year period and \$6.4 million in the prior quarter. Selling, general and administrative expenses were \$3.0 million in the quarter ended December 31, 2022 compared to \$2.8 million in the prior year quarter and \$2.4 million in the previous quarter.

Third quarter fiscal 2023 operating loss was (\$4.8 million) compared to (\$4.6 million) in the prior year period and an operating loss of (\$3.2 million) in the prior quarter. Third quarter fiscal 2023 net loss included net interest and other income of \$61,000 and a tax provision of \$84,000, compared to \$15,000 in net interest and other income and a tax provision of \$64,000 for the same period a year ago. In the preceding second quarter, net loss included net interest and other income of \$14,000 and a tax provision of \$37,000.

Total third quarter pre-tax stock-based compensation expense was \$654,000 compared to \$740,000 in the comparable quarter a year ago and \$661,000 in the prior quarter.

At December 31, 2022, the Company had \$35.2 million in cash, cash equivalents, and short-term investments and \$0 in long-term investments, compared to \$44.0 million in cash, cash equivalents and short-term investments and \$3.3 million in long-term investments at March 31, 2022. Working capital was \$39.2 million as of December 31, 2022 versus \$45.8 million at March 31, 2022, with no debt. Stockholders' equity as of December 31, 2022 was \$54.8 million compared to \$64.5 million as of the fiscal year ended March 31, 2022.

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