MtronPTI®

INVESTOR PRESENTATION

September 2024



Safe Harbor Statement

Information included or incorporated by reference in this presentation may contain forward-looking statements. This information may involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different than the future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words "may," "should," "expect," "anticipate," "estimate," "believe," "intend" or "project" or the negative of these words or other variations on these words or comparable terminology.

Examples of forward-looking statements include, but are not limited to, statements regarding efforts to grow revenue, expectations regarding fulfillment of backlog, future benefits to operating margins and the adequacy of cash resources. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the risks outlined under "Risk Factors" in the Information Statement contained within our Form 10-K filed with the SEC on March 25, 2024. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this presentation will in fact be accurate. Further, we do not undertake any obligation to publicly update any forward-looking statements. As a result, you should not place undue reliance on these forward-looking statements.

MPTI Overview

MPTI is a NYSEAM publicly traded corporation

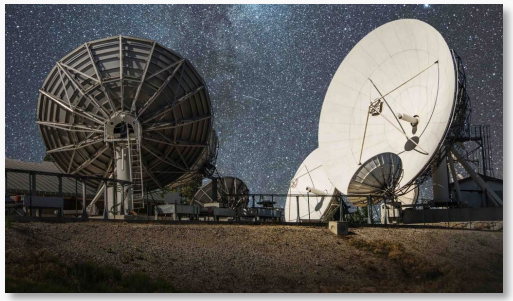
- Formed in 1965
- Aerospace and Defense Focused Since 2004 Acquisition
- Listed NYSEAM in October 2022 via Spin Off at ~$13 ($10.85-$45.60 Range)
- 2.81mm Shares Outstanding, No Debt, and Free Cash Flow Generation
- Broad employee ownership to align interest with shareholders

MPTI Profile

- American Defense Contractor in High Growth Niche Markets
- Specialist in Robust Highly Engineered Microwave & RF Applications
- Positioned to access long term value creation opportunities
- Platform for Growth Through Mergers and Acquisitions







MPTI At A Glance



Vertically Integrated RF Solutions

Highly-engineered, high reliability precision components and solutions including Filters, Oscillators, Resonators, and Integrated Microwave Assemblies



Blue-Chip Customer Base

Diverse global customer base including industry leaders in the Aerospace & Defense, Avionics, Space, and Industrials sectors



Strong Market Performance

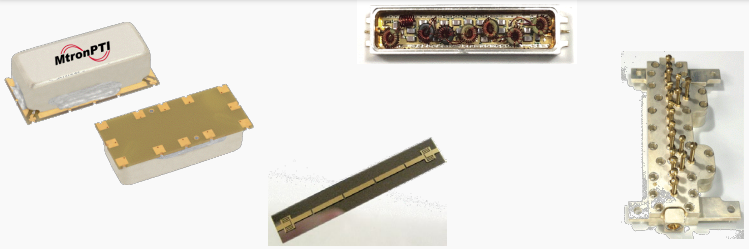
Delivering strong returns to shareholders of 81% since spin-off on October 7, 2022, indicative of our unique strategy and strong execution

Source: Company data

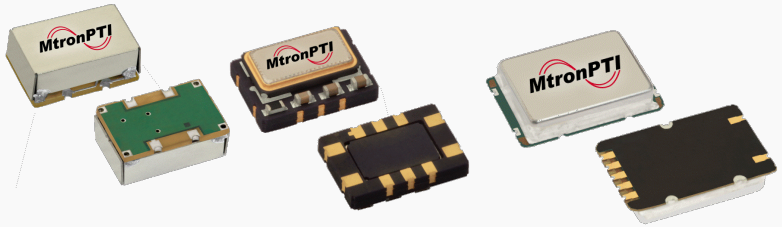
MPTI At A Glance

Robust Engineered RF Components and Solutions since 1965

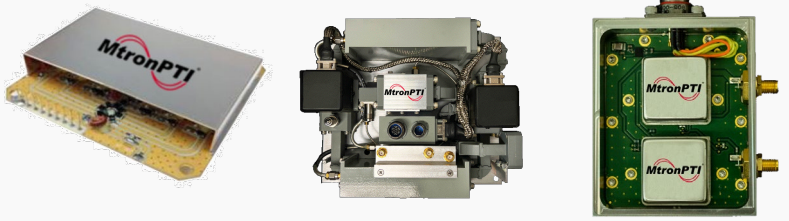
Filters (LC, Cavity, Planar, Crystal)



Oscillators (XO, TCXO, VCXO, OCXO)



Crystal Resonators and Solutions



$44.7M	44%	$45.3M	7-10%	19-21%	60-80%
Sales[1]	Gross Margin[1]	Backlog[1]	Revenue CAGR[2]	EBITDA Margins[2]	FCF Conversion[2]



Strategically Targeting Larger Opportunities

- Strong Customer Relationships for Robust Solutions
- Tailored New Products 25-30% Sales [3]
- Number of Products >$500k Annually Increased 50%
- 79% Increase in Program Business Since 2021

(1) Trailing 12 months ended June 30, 2024
(2) Management Estimated Ranges based on historical averages; Five year Revenue CAGR was 11.7% from 2018-2023; Adjusted EBITDA Range before Non Cash charges and one time expenses
(3) Revenue from products introduced in the last 4 years was 28.3%

With Broad Applications

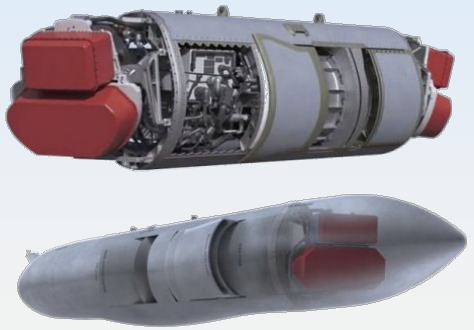
Commercial Aerospace



Space & SATCOM



Electronic Warfare



Precision-Guided Munitions



Radar



Source: Company data

Investment Highlights

1. Strong revenue growth and cash generation
2. Attractive end markets with long-term contracts and loyal customers
3. Unique capability to manufacture in US for mission critical supply chains
4. Compelling financials with organic & inorganic growth strategy
5. Have production capacity and management team to support continued growth

Growth Drivers

Expansion Opportunities Across Multiple High Growth Markets

1. Armament and weapon system replenishment driven by global conflicts
2. Modernization programs and new system development driving longer-term defense component/subsystem growth
3. Strong commercial airframe backlog for Airbus and Boeing
4. Expansion into new rapidly growing markets (Space)
5. Strong R&D & manufacturing process investment driving more program capture

Large & Growing TAM

Expansion Opportunities Across Multiple Markets

Customer End Market TAM's

Defense Electronics Market

2022

~$150B

2030

~$234B

~6% CAGR

Commercial Aviation Market

2024

~$199B

2030

~$294B

~7% CAGR

SATCOM Market

2022

~$77B

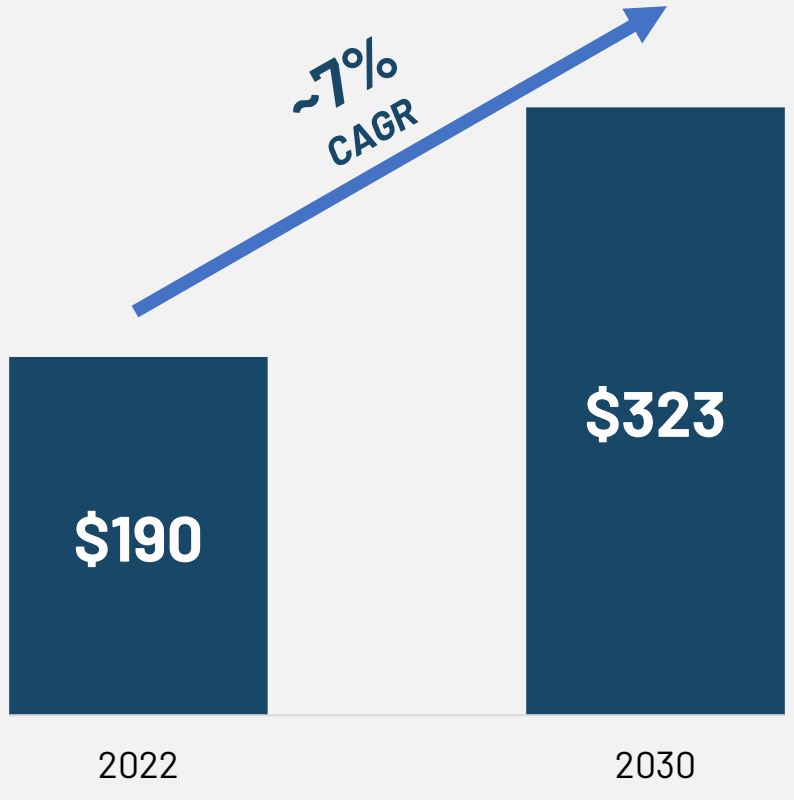
2030

~$162B

~10% CAGR

Electronic Components Market Size

$ in Billions



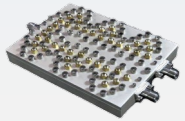
Source: Allied Market Research, Grand View Research, Mordor Intelligence, Precedence Research

Unique Product Portfolio...

Filters

- Applications within Avionics, Space, Communications, Electronic Warfare, Instrumentation, and Radar
- Products include Crystal, LC, Cavity, Planar, Waveguide, Ceramic, Duplexer, Multiplexer and Switched Filters
- Frequency ranges from 25MHz to 50GHz





Oscillators

- Applications within Avionics, Communications, Electronic Warfare, Instrumentation, and Radar
- Products include XO, TCXO, VCXO, OCXO, e-Vibe OCXO
- Frequencies available: TCXO to 1.4GHz, OCXO to 6 GHz





Resonators

- Applications within Avionics, Space, Communications, Electronic Warfare, Instrumentation, and Radars
- Precision Crystal Resonator frequencies up to 200MHz
- Vertically integrated into crystal filters and oscillators



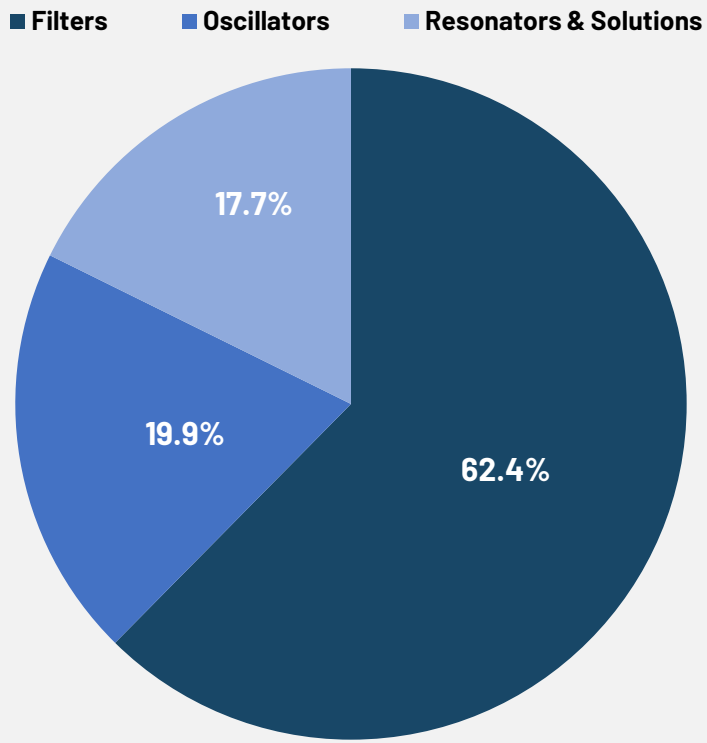


Integrated Microwave Assembly

- Spanning frequencies from 10MHz to 50GHz, components such as Filters, Low-Noise Amplifiers, Couplers, Attenuators, Switches, Circulators, Oscillators, Multipliers, Phase Lock Loops and Mixers, are integrated into one SWaP-C assembly



FY'23 Revenue Split by Product



Source: Company data

Blue-Chip Customer Base

Tenured Industry Relationships With Premier Customers Across Various End Markets

Aerospace & Defense

BAE SYSTEMS · L3HARRIS FAST. FORWARD. · LOCKHEED MARTIN · MBDA MISSILE SYSTEMS · NORTHROP GRUMMAN · Raytheon Technologies · smiths interconnect bringing technology to life · SRC · THALES

Avionics

AIRBUS · BAE SYSTEMS · BOEING · Collins Aerospace · GARMIN · GE · Honeywell · L3HARRIS FAST. FORWARD. · LEONARDO · NORTHROP GRUMMAN · Raytheon Technologies · THALES

Space

BOEING · Collins Aerospace · GENERAL DYNAMICS · इसरो ISRO · L3HARRIS FAST. FORWARD. · LOCKHEED MARTIN · MDA · NEC · NORTHROP GRUMMAN · THALES

Industrials

Anritsu envision:ensure · ciena · GE · Inova · KEYSIGHT · resideo · SAFRAN · VIAVI

More than 70 customers with a 10+ year history

Source: Company data

Growth Strategy

Since its Spinoff in Late 2022, MPTI has Significantly Outperformed the Broader Market & its Peers

Leverage Customer Relationships

- Build MtronPTI into a leading supplier of modules, subsystems and components to the Defense and Aerospace industry

Program Focused

Market Driven R&D

- Continue to enhance our ability to provide highly engineered modules and subsystems through increased design expertise

Increase Engineered Content

M&A

- Invest accumulating cash in complimentary acquisitions

Disciplined Approach

Increase margins through new product introductions, improved scale, higher utilization and continued cost containment

Global Footprint

Strategically Located to Supply Critical National Security Needs With Ample Capacity For Future Growth

Orlando, FL (HQ)

- **71,000 sq. ft.**
- AS9100D Design and Manufacturing Facility
- ITAR Registered
- Sales Office

Yankton, SD

- **32,000 sq. ft.**
- AS9100D Design and Manufacturing Facility
- ITAR Registered

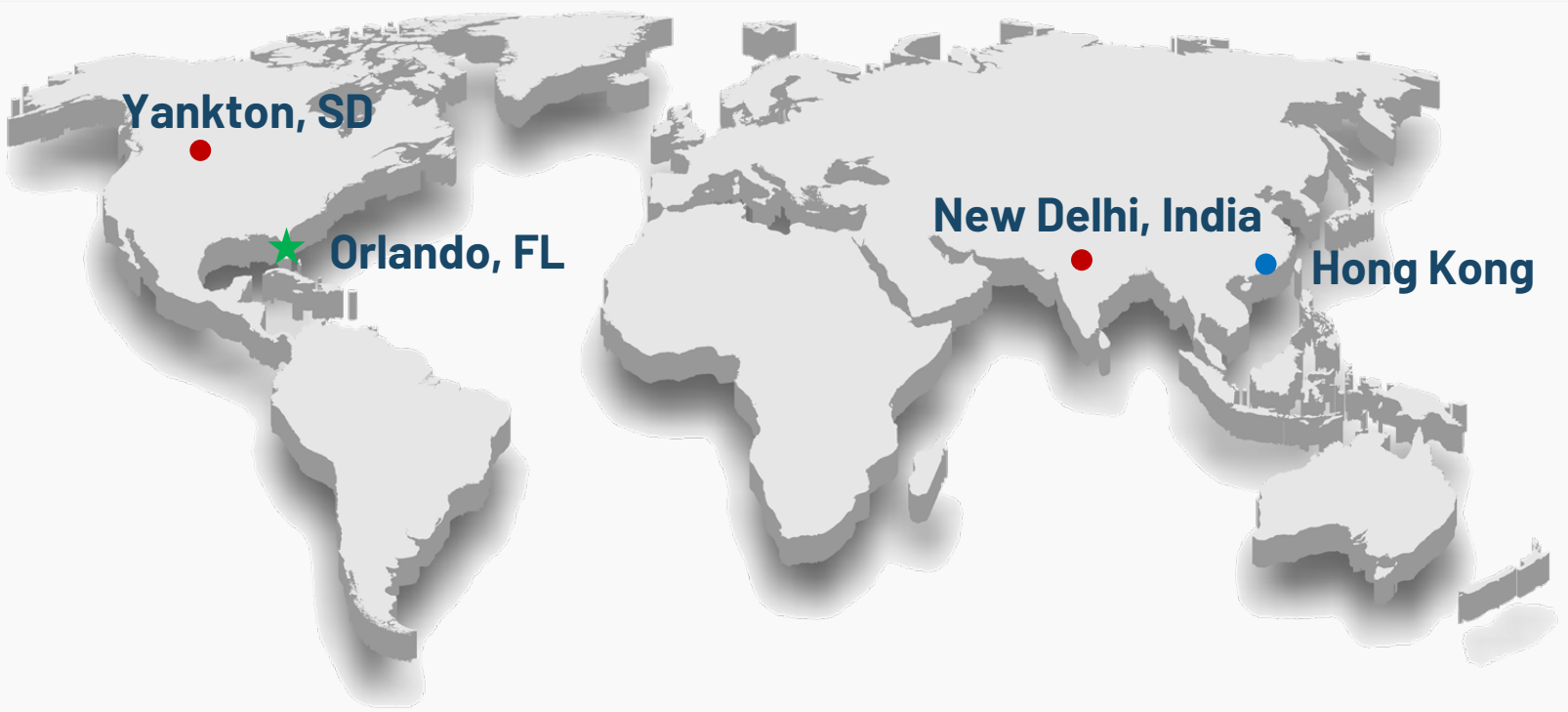
New Delhi, India

- **13,000 sq. ft.**
- ISO 9001:2015 Manufacturing Facility
- MLA - Manufacturing License Agreement

Hong Kong

- Sales Office

Over 100,000 sq. ft. of Design and Manufacturing Space



Source: Company data

Metrics

Significant improvement in key metrics since spin-off 2022

Revenue Growth

Increased from $8.4M/qtr to $11.8M/qtr

↑ 40%

Gross Margin

Increased from 32% to 46%

↑ 43%

Net Income

Increased from $503K/qtr to $1,744/qtr

↑ 347%

EBITDA Margin

Increased from 10.4% to 21.4%

↑ 206%

Cash Generation

Increased cash on hand from $806K to $6,501K

↑ 807%

EPS

Increased from $0.19/share per qtr to $0.63/share per qtr

↑ 332%

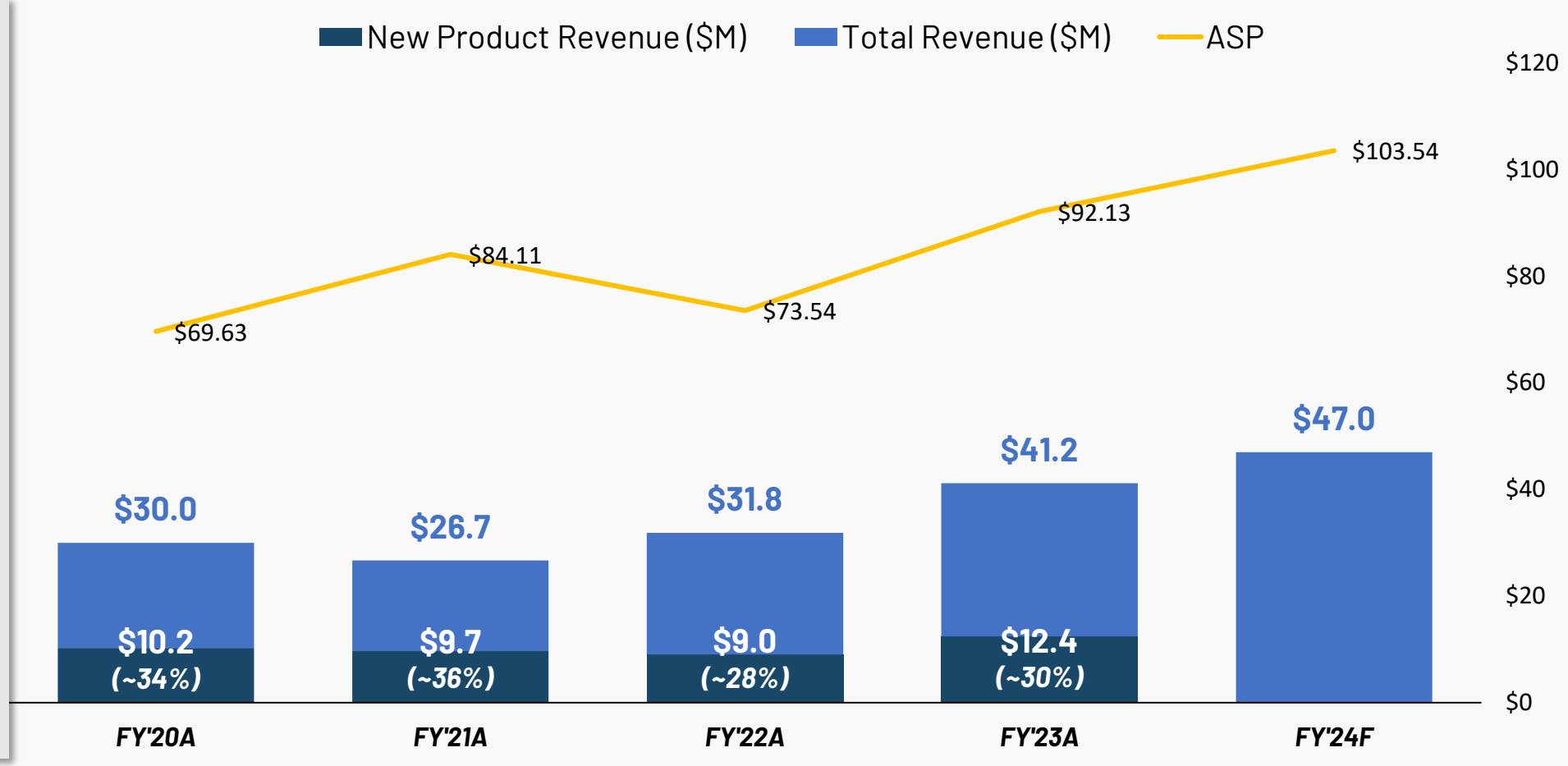
Source: Company data from Q3 2022 through Q2 2024

New Product Development

Increased R&D and Capex Spend Drive Organic Topline Growth in the Near-Term

Constant Innovation with Strategic Targeting of Larger Opportunities

- **~30% of FY'23 Revenue comes from products introduced since 2020**
- New product development is a key component of strategy with **development tailored to deepen customer relationships**
- Number of products >$500k annually increased ~50%
- 48.7% increase in ASP since 2020

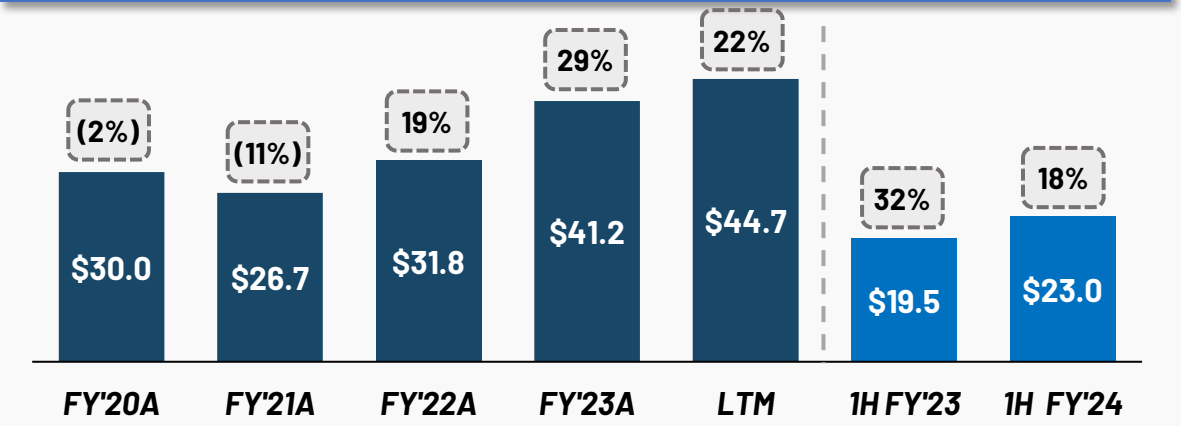


Source: Company data

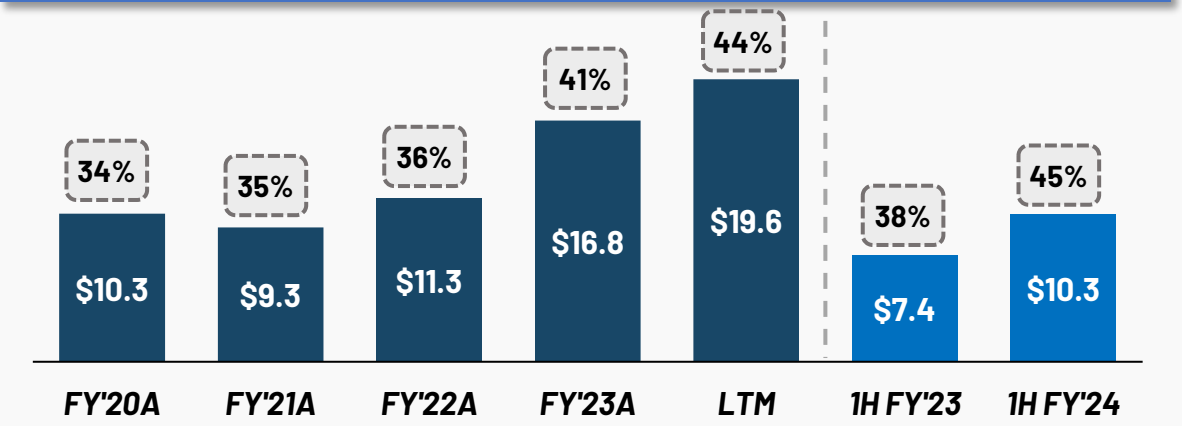
Financial Summary

Compelling Financials With Strong Topline Growth And Healthy Margins

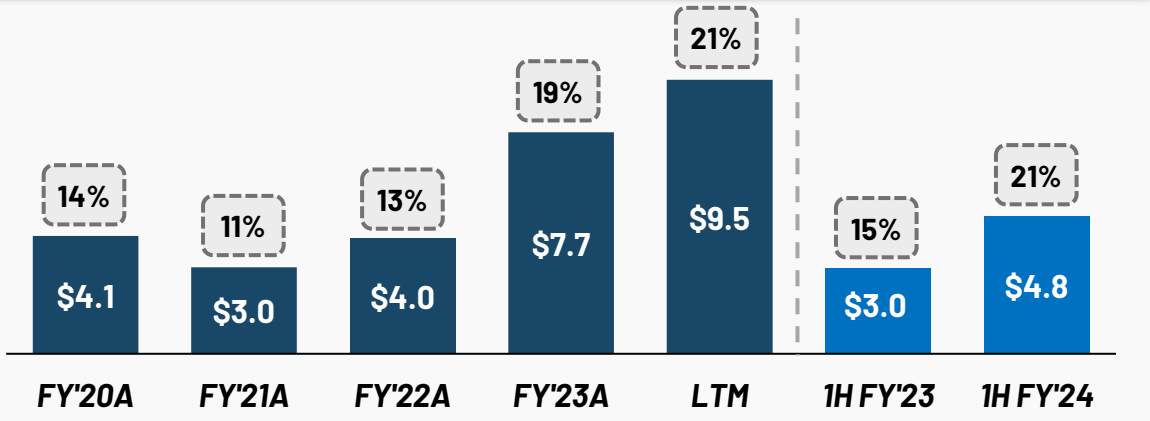
Revenue & Growth ($M)



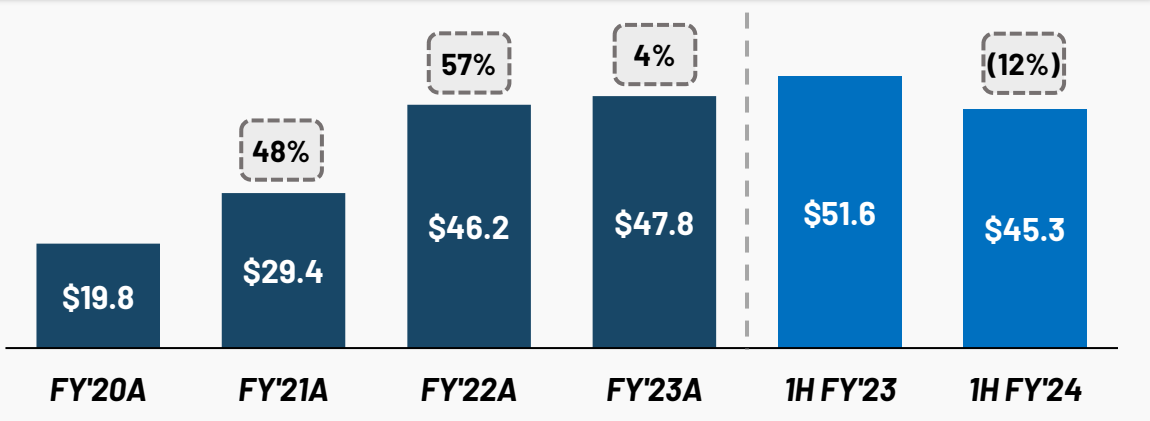
Gross Profit & Margin ($M)



Adjusted EBITDA & Margin ($M)[1]



Backlog & Growth ($M)



Source: Company Financials. Note: LTM figures as of Q2 FY'24, ending June 30, 2024
(1) Adjustments to EBITDA include Non-Cash Stock Compensation and Excess Separation Costs

DISCIPLINED APPROACH TO M&A

MPTI continues to look for tuck-in and transformative acquisitions to accelerate our organic growth strategies

Goals of M&A Program	Help company achieve scale quicker through accretive transactions	Opportunistically enter new markets	Continue to expand technology expertise
Target Characteristics	Unique assembly and design capabilities	Access to key customers and programs	Strong engineering with unique areas of expertise

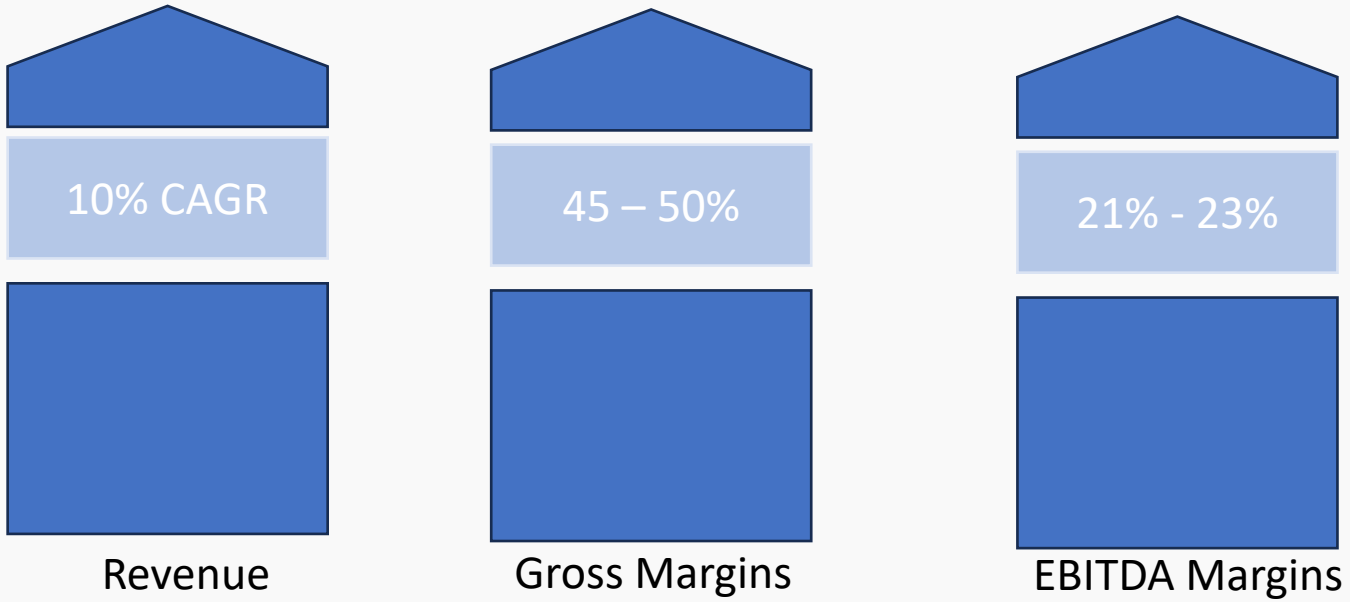
Attractive Long Term Target Model

Increased R&D and Capex Spend Drive Organic Topline Growth in the Near-Term

2024 Outlook

- Revenue $46M - $48M
- Gross Margins 42% - 44%
- EBITDA Margin 19% - 21%
- Backlog $49M - $50M

2027-2028 Organic Goals



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Thank You

