Welcome to 2017 Analyst Day

September 21, 2017
Safe Harbor for Forward-Looking Statements

This presentation contains forward-looking statements regarding our financial prospects, including financial guidance for 3Q-2017, markets, demand for our products, and product development, among other things. Such forward-looking statements are based on current expectations, estimates and projections about the Company’s industry and management’s beliefs and assumptions. These statements are subject to risks and uncertainties which are more fully described in the documents that we file with the SEC, including our 10-Ks, 10-Qs and 8-Ks, and these statements may differ materially from our actual results.

This presentation contains non-GAAP financial measures such as non-GAAP operating Income, margin and EPS, and Adjusted EBITDA and EBITDA margins. We believe the presentation of these non-GAAP measures provide management and investors with meaningful information to understand and analyze our financial performance. Reconciliations of these non-GAAP measures to their most directly comparable GAAP measures can be found in the Appendix to the presentation. However, this presentation should not be considered in isolation or as a substitute for the comparable GAAP measurements, when available.
From IP to High-Value Hosted Services

Expanding beyond Semiconductor IP
Serving Two Key High-Growth Markets

Data Center
- Architecture License+
- Cores
  - DDRx PHYs
  - SerDes PHYs
- Chips
  - Buffers
  - Networking

Mobile Edge
- Architecture License+
- Secure Smart Cores
- Provisioning
  - Mobile Payments
  - Smart Transport
  - IoT Device Management

Historic Business
Near-term Growth
From Chip to Cloud to Crowd

Making data faster, safer and smarter
The Data Center

- **Cores**
  - SerDes PHYs
    - Move data from chip to chip
  - Memory PHYs
    - Move data between chips and memory

- **Chips**
  - Server DIMM Chipsets
    - Enables more capacity at high performance
The Mobile Edge
Data • Safer

Embedded Security
Secure Cores
Embedded device protection

CryptoManager Platform
Secure provisioning and key management

Secure Services
CryptoManager Trusted Services
Device security management

Secure Software
Mobile Payments
Secure payments and trusted transactions

Smart Ticketing
Simplified travel with mobile ticketing

Mobile Edge
The Past 12 Months …

**Product**
- Accelerating growth through acquisitions
- Recasting business model to ship products (semi micro- hardware to SaaS software) with supporting IP innovation
- Buffer Chip and high-speed SerDes Programs enhanced
- Secure provisioning for Payments and Smart Ticketing (launched HCE Ticketing)
- HBM2 PHY Solution
- 56G SerDes PHY with Samsung
- Launched turn-key, CryptoManager™ IoT Device Management service, demoed with Qualcomm and STMicroelectronics
- Key partnerships with CyberTrust, Synopsys, Google and Interac
- Functional silicon targeted at DDR5 buffer chips
- Demonstrated IDM security service on leading cloud platform

**Licensing**
- Nvidia licensed DPA Countermeasures
- Xilinx licenses memory, SerDes, and security tech
- Licensing beyond DRAM – WD for Flash
- Launched Unified Payment Platform (UPP)
- 56G SerDes PHY with Samsung
- Key partnerships with CyberTrust, Synopsys, Google and Interac
- Functional silicon targeted at DDR5 buffer chips
- Demonstrated IDM security service on leading cloud platform

**Revenue**
- 27% YoY growth
- 34% YoY growth
- 24% YoY growth
- 27% YoY growth
- 34% YoY growth
- 24% YoY growth
- 27% YoY growth
- 34% YoY growth
- 24% YoY growth
- 27% YoY growth
- 34% YoY growth
- 24% YoY growth
The Next 12 Months...

Growth metrics. Leading indicators.
• Maintain leadership in IP Cores
• Buffer chips – revenue growth and leadership in DDR5
• Pilots and commercial sales for Payment and Ticketing
• Adoption of CryptoManager IoT device management

Focus on...
• Licensing and renewals
• Product execution and introductions
• SaaS services (tokenization, IoT security,…)
• Continued cost management and cash generation
What’s Next…

• **Emerging Solutions**
  - Bridging to product through research
  - Advanced memory for the future of data center

• **The Data Center**
  - Historic perspective and next-gen opportunity
  - Cores and chips

• **The Mobile Edge**
  - In-field services for IoT and commerce
  - Foundational security for trusted transactions

• **Financial Overview**
  - Status and expectations
  - Investment thesis
Rambus
Data • Faster • Safer