



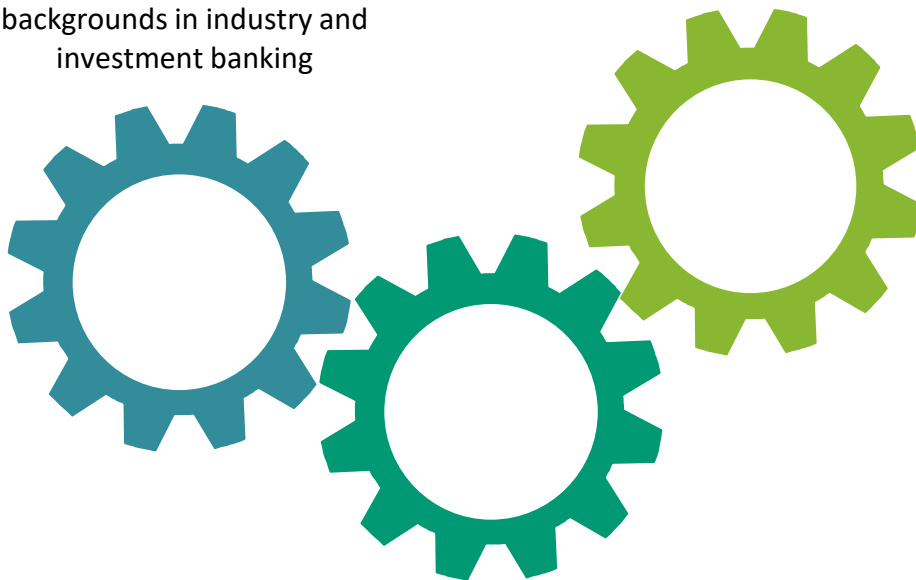
Renevo Capital Limited

Mike Powell - 32 years experience in Photonics for start-ups, private companies, public companies and M&A banking

Research led investment bankers

Negotiation professionals with backgrounds in industry and investment banking

Over \$10.5 billion in transactions with growth technology companies



Footprint in London, Silicon Valley and Shanghai – majority of transactions are cross-border

The Digital Stack

CONTENT, COMMERCE & SOCIAL

Apps, AdTech, Gaming

CLOUD, PAAS & IAAS SYSTEMS

APM, NPM, Security

ENTERPRISE SOFTWARE

SaaS, Analytics, BI

ACCESS DEVICES

Smart Phones, IoT, Computers

NETWORK INFRASTRUCTURE

Systems, Modules, Embedded Software

COMPONENTS

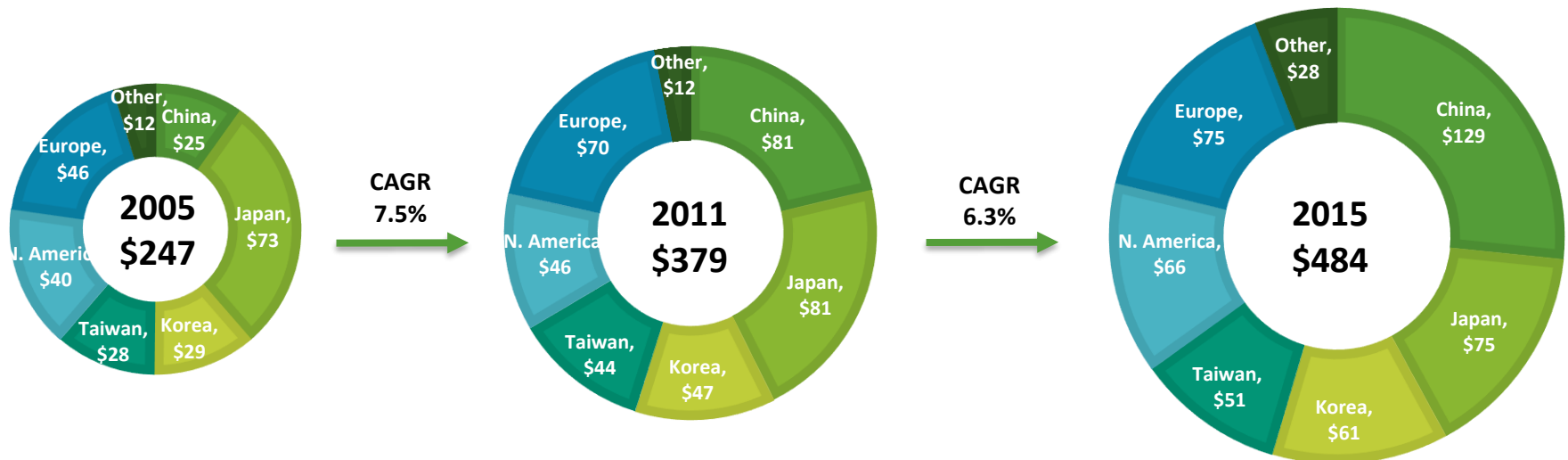
Photonics, Semiconductors, Electronics

NEW MATERIALS AND PROCESSES

Nanotech, Printed Electronics

Market overview - photonics

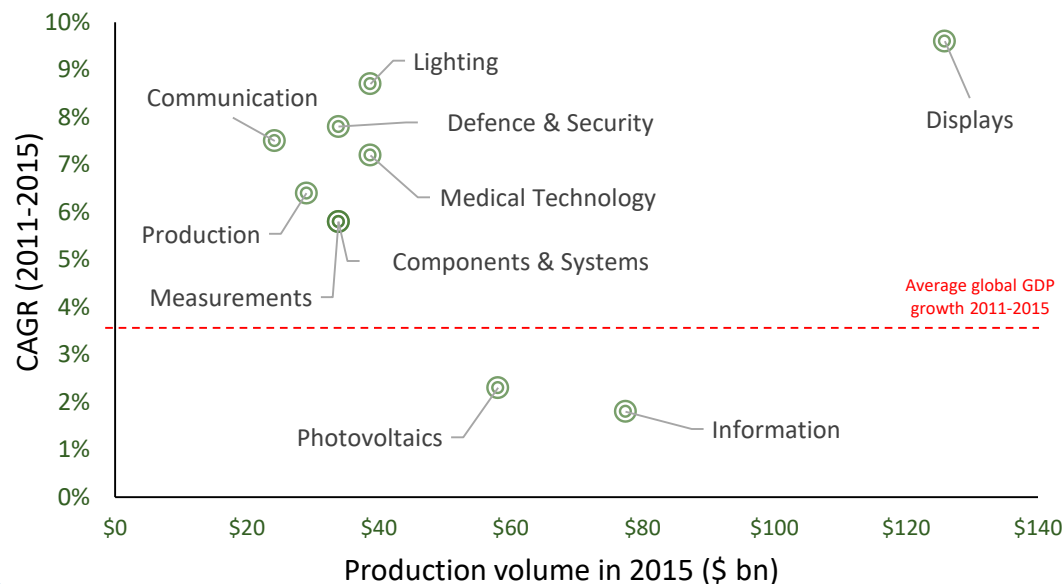
Regional distribution of photonic production volume
(in \$ bn)



Consistent growth significantly above global GDP

Source: Optech Consulting, Market Research Study 24.1.2017 Exchange rate 0.923 EUR = 1 USD

Market overview – photonics



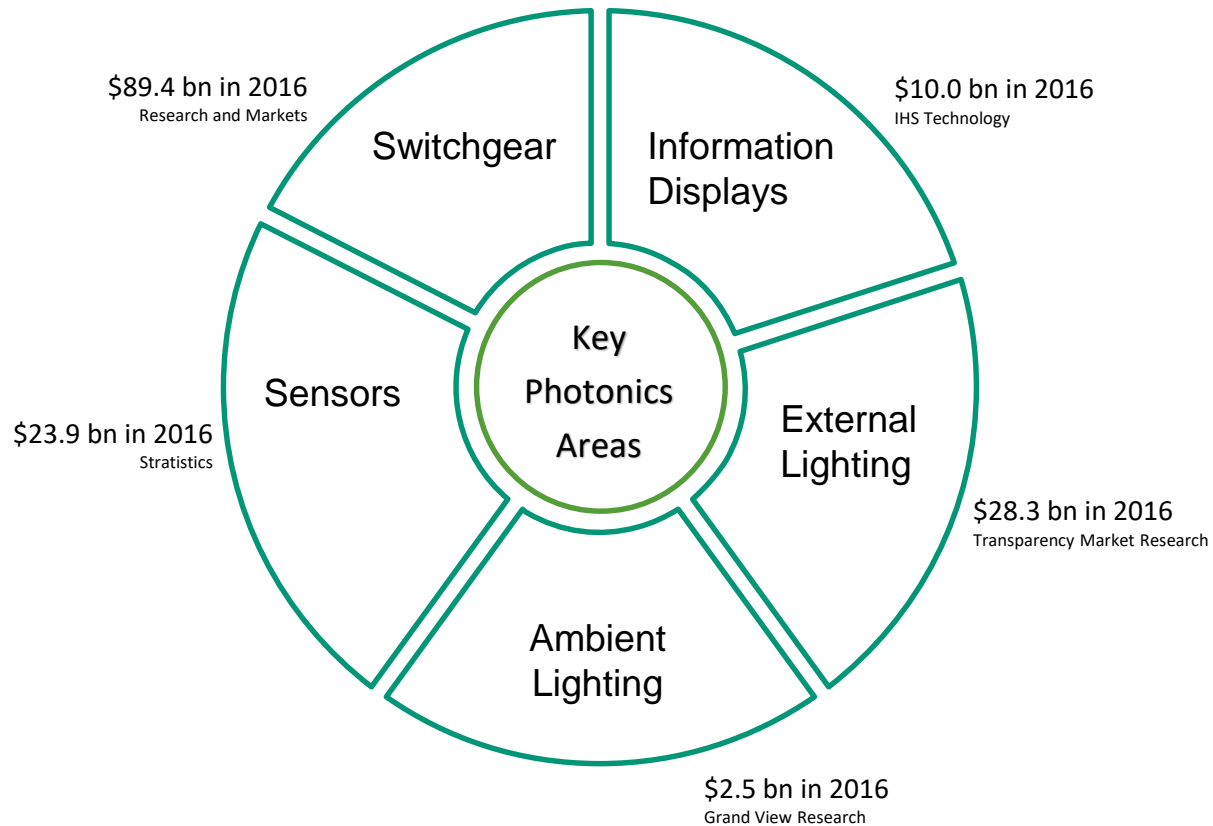
Displays and Lighting were the fastest growing Photonics segment 2011-2015 – Information and Photovoltaics the lowest

Most segments grew faster than GDP with the exceptions of Photovoltaics and Information

The Displays segment dominates production volume and growth rate

Source: Photonics21 / Eurostat / DB Research / Optech Consulting, Market Research Study 24.1.2017

Photonics in mobility



Automotive Imaging Sensors

Camera

\$7.3 billion in 2016

Research and markets

- Cameras depend on environmental conditions²

Radar

\$2.25 billion in 2016

Grandview Research

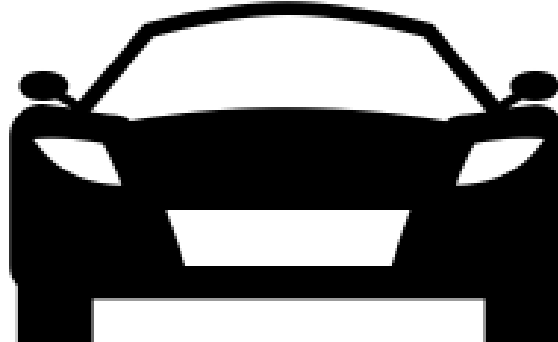
- Radars provide no object detection²

LiDAR

\$390 million in 2016

Research and markets

- LiDAR enables high precision detection in real time²



The automotive imaging sensor market predicted to grow at 23.73% CAGR between 2018 and 2022¹

Market Drivers:

Increasing automotive production

Rising number of electronic components in cars

Steady growth of camera-based ADAS market

Greater integration of safety technologies in vehicles

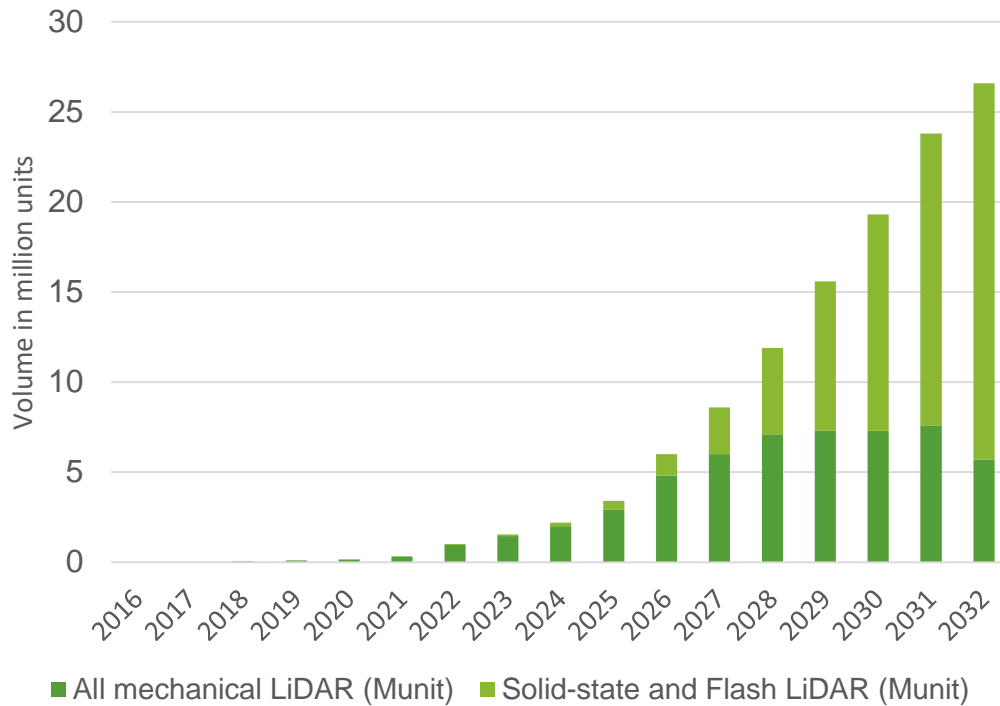
Growing semi/fully autonomous car market

¹ Research and Markets; ² ewh.ieee.org

Photonics in mobility - LiDAR

Production of Solid State and Flash LiDARs is expected to outpace mechanical LiDARs in 11 years

ADAS LiDAR shipment in million units

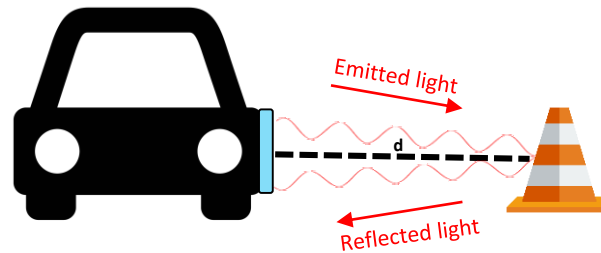
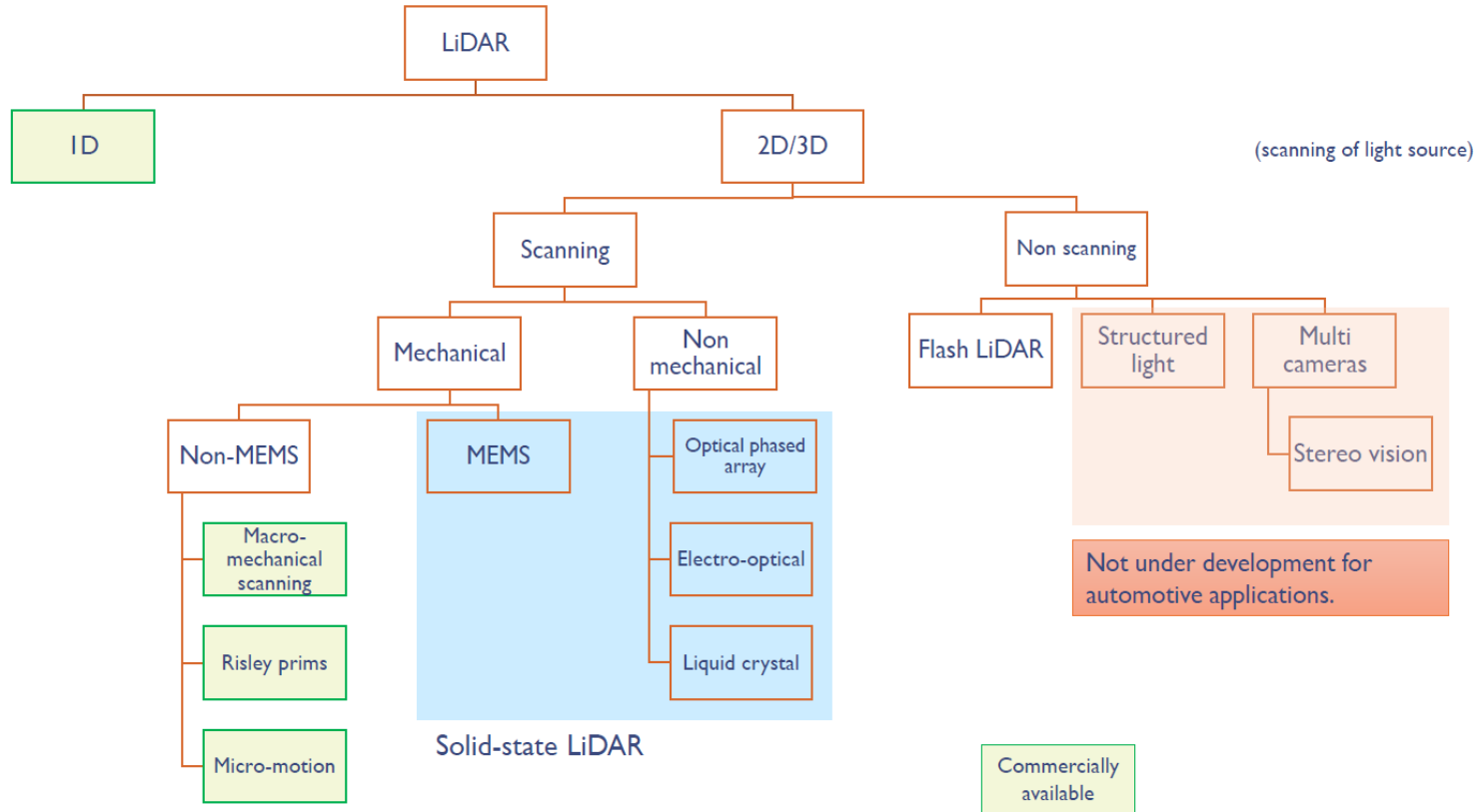


Potential ADAS OEMs



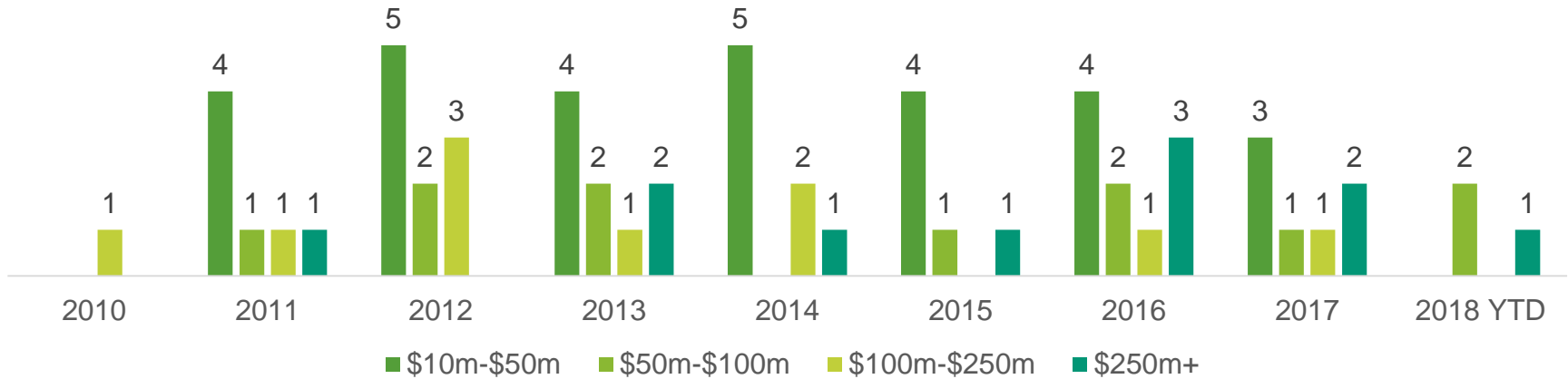
Photonics in mobility - LiDAR

Autonomous vehicles will be able to construct a 3D map in high-speed conditions using distance gauging technology



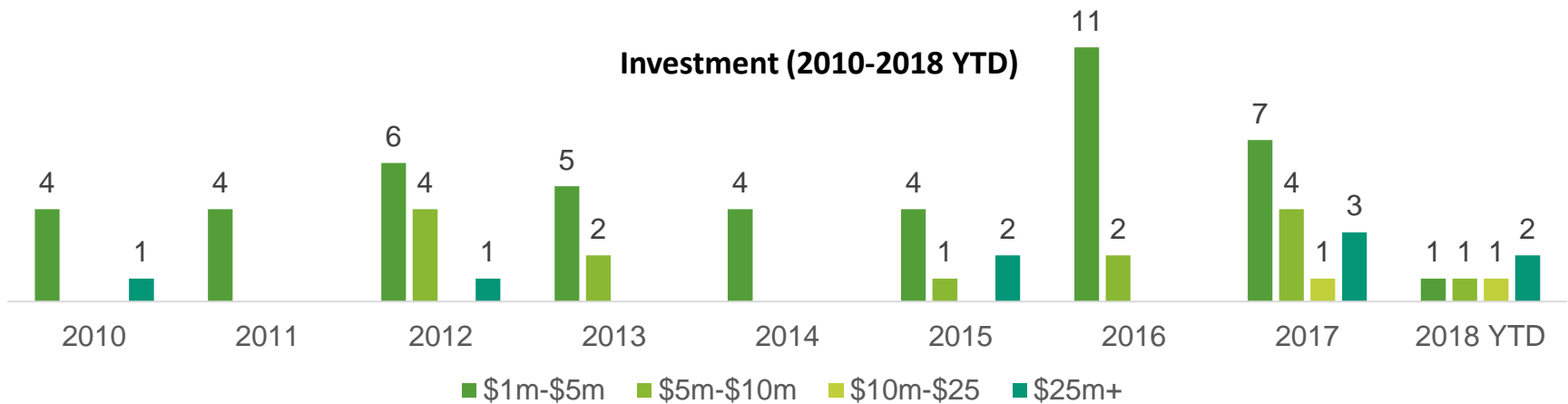
Photonics M&A & fundraising remains strong

M&A deals (2010-2018 YTD)

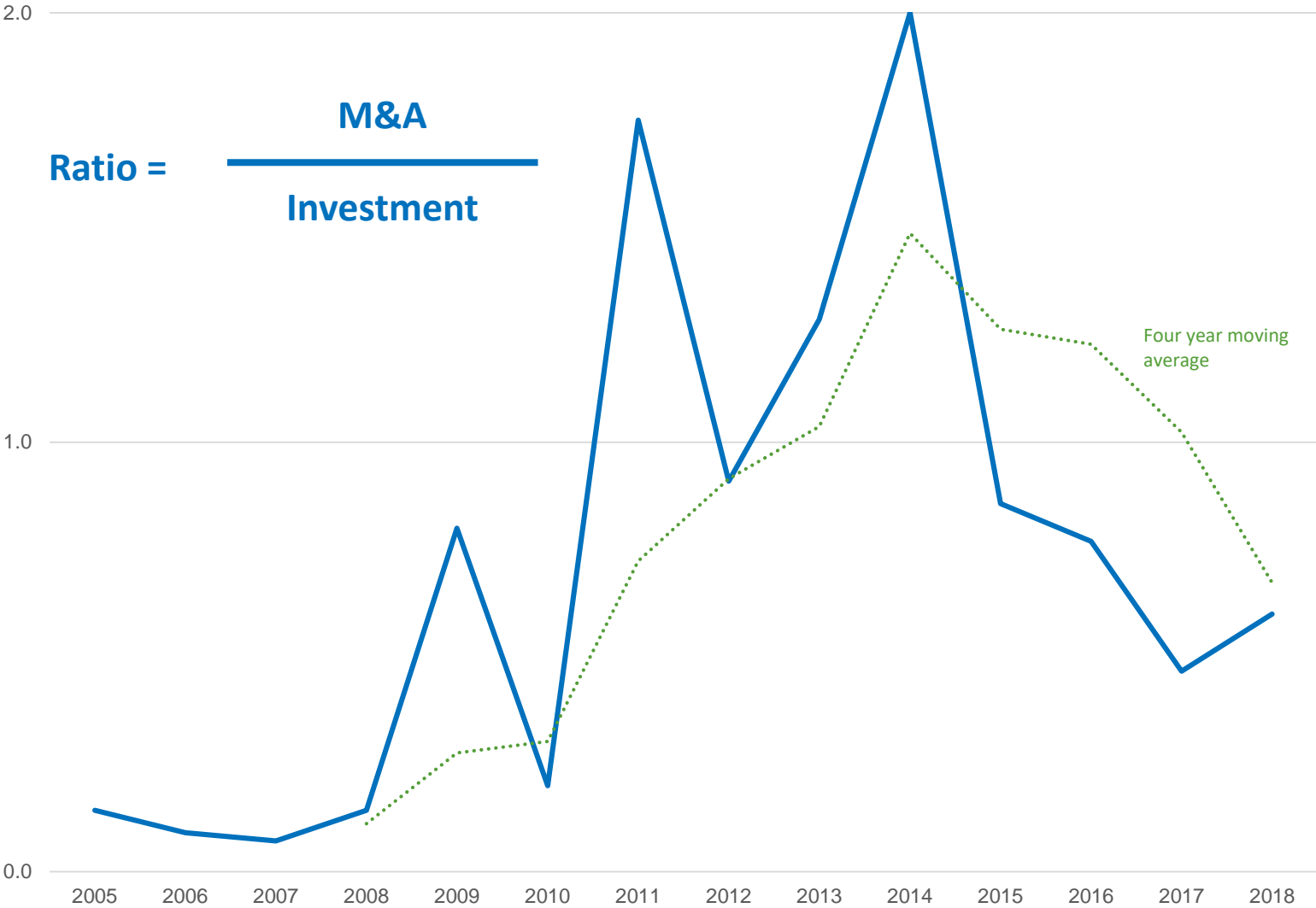


- The majority of photonics M&A transactions are less than \$100m in EV
- The current environment is positive to sustain investment & M&A activity levels in 2018

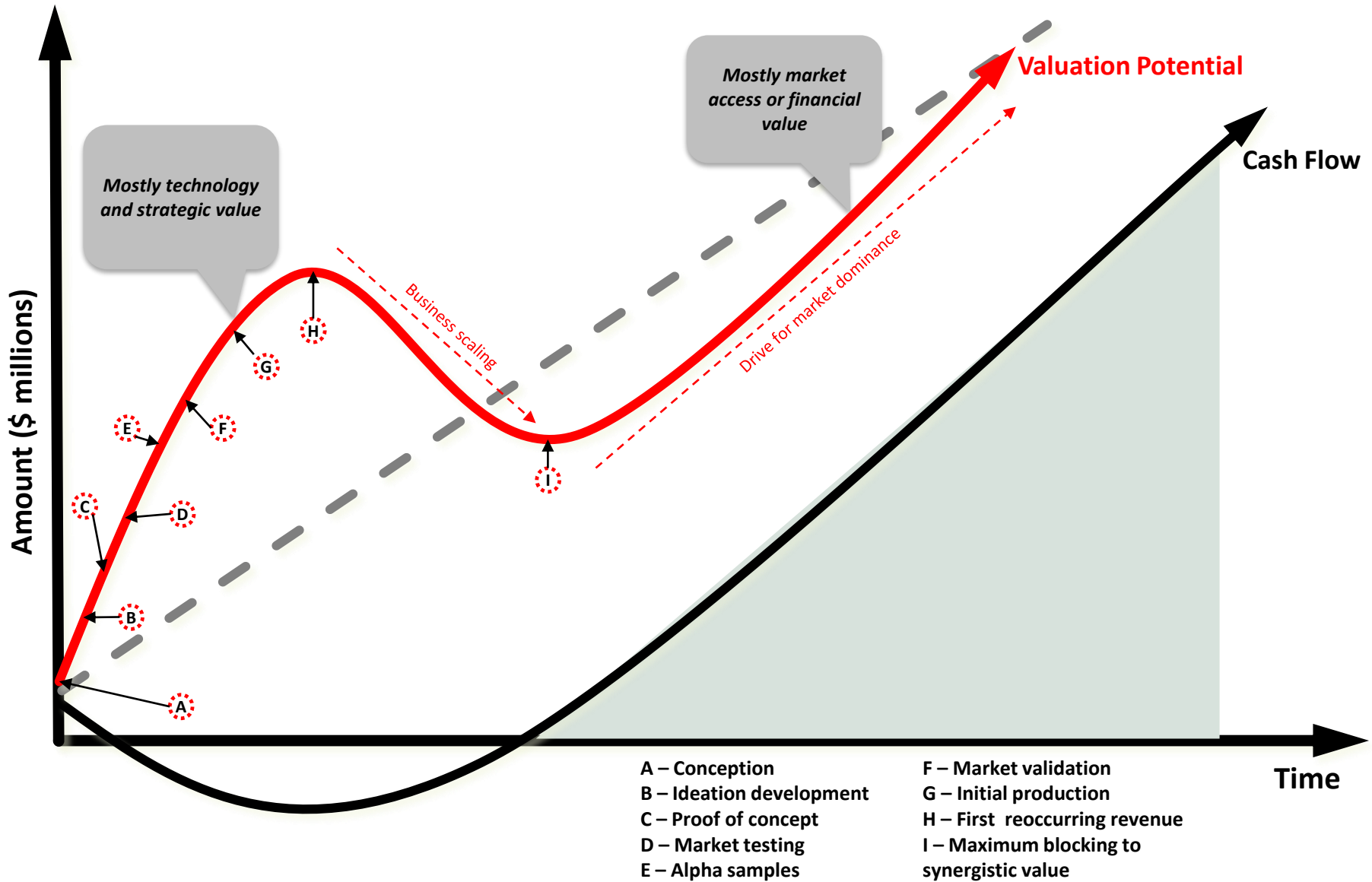
Investment (2010-2018 YTD)



The current climate



Emerging tech: Returns analysis



Selling or fundraising for your company

