



WIRELESS
UNLEASHED™

Corporate Overview

August 2026



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Peraso At A Glance

Pioneer in high-performance 60 GHz mmWave wireless technology

- ❑ Global leader in the development and sales of semiconductor devices and phased array antenna modules used for mmWave communications
- ❑ Leading supplier of 60 GHz solutions with over 2 million mmWave devices sold
- ❑ 60 issued and pending mmWave patents, including 9 essential claims patents for IEEE 802.11ay standard
- ❑ Secured and expanding design wins across diverse market applications, including fixed wireless access (FWA), defense and tactical communications, autonomous Edge AI device

Ticker: **PRSO** (NASDAQ)

Headquarters: **San Jose, CA**

Founded: **2008**

mmWave Solutions Targeting Diverse End Markets



Fixed Wireless Access



Tactical Communications

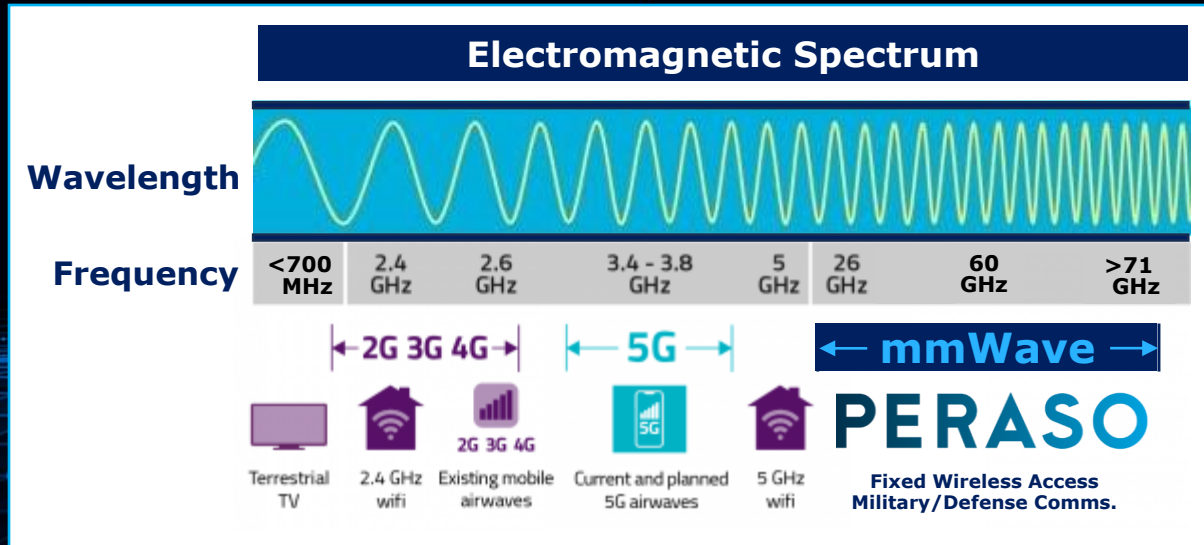


High BW Data for Edge AI

What is mmWave?

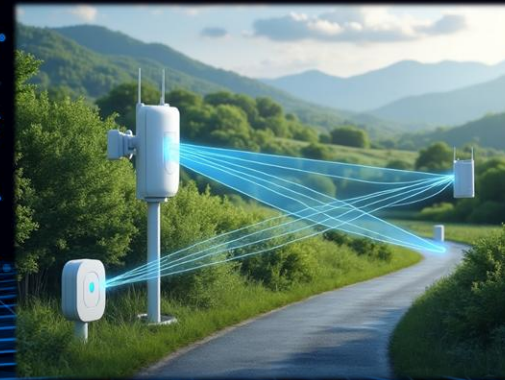
A very high frequency band, typically from 24 GHz to 300 GHz

- **mmWave** can carry more data, transmit data more quickly and resolve congestion compared to traditional cellular frequencies (sub 6 GHz)



Peraso focused on 24GHz to 71GHz spectrum

Fixed Wireless Access



Tactical Communications

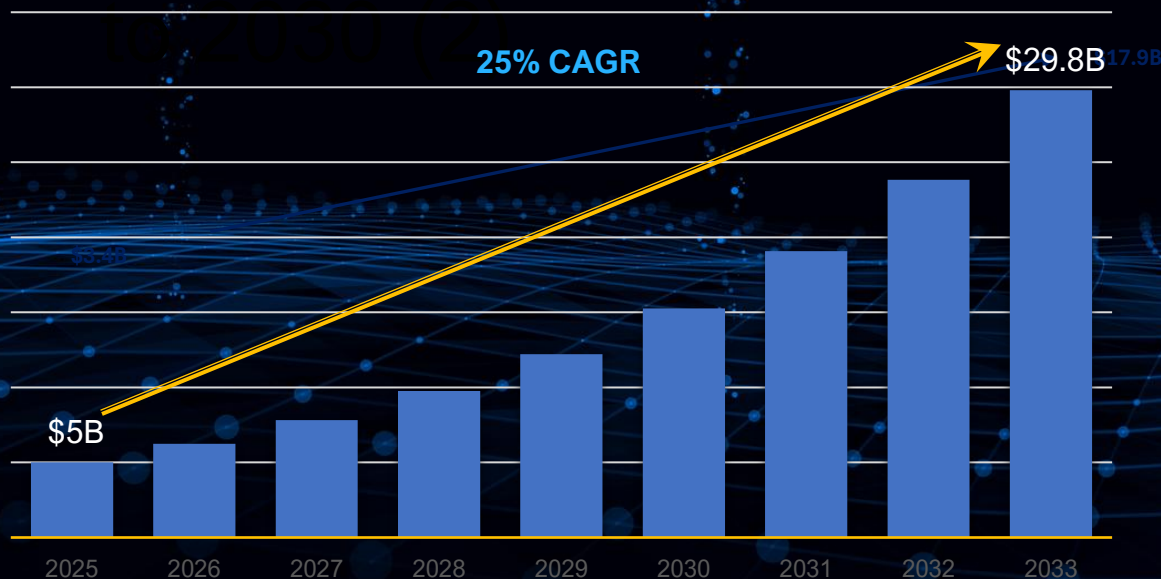


leveraging mmWave beamforming

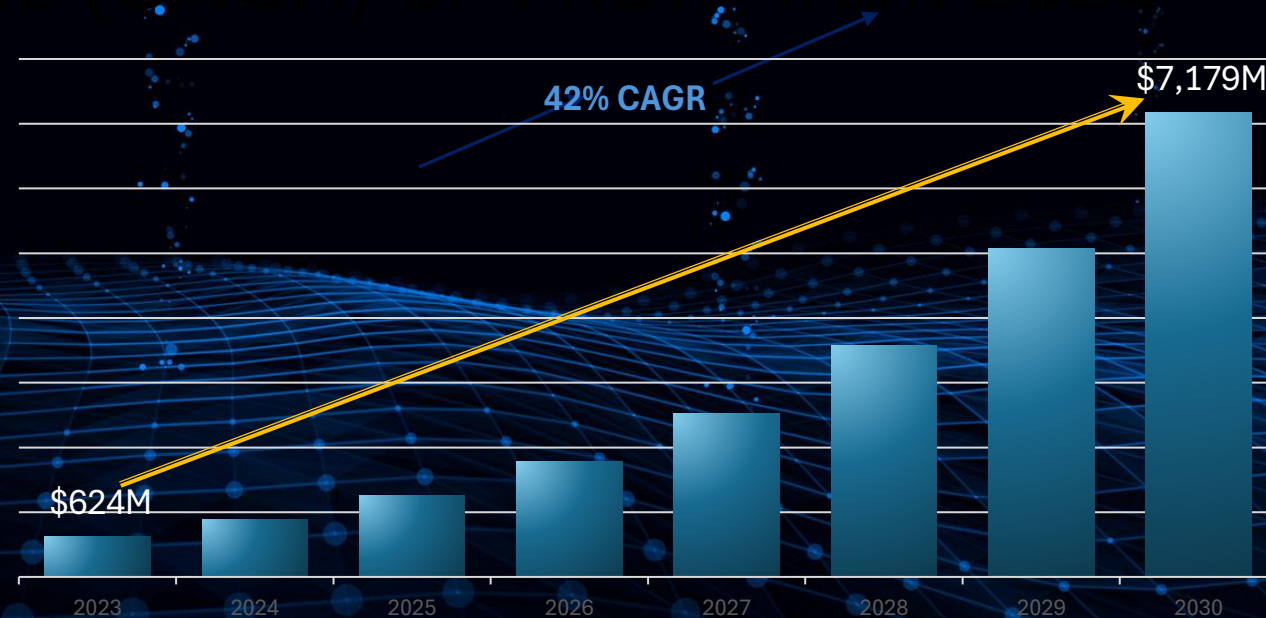
Multi-Billion Dollar Market Opportunity

- Global mmWave chipset market estimated at \$5B in 2025, with 25% CAGR through 2033⁽¹⁾
- Global military & defense mmWave technology market size valued at \$624M in 2023; estimated to grow at CAGR of 41.8% from 2023 to 2030⁽²⁾

mmWave Chipset Market⁽¹⁾

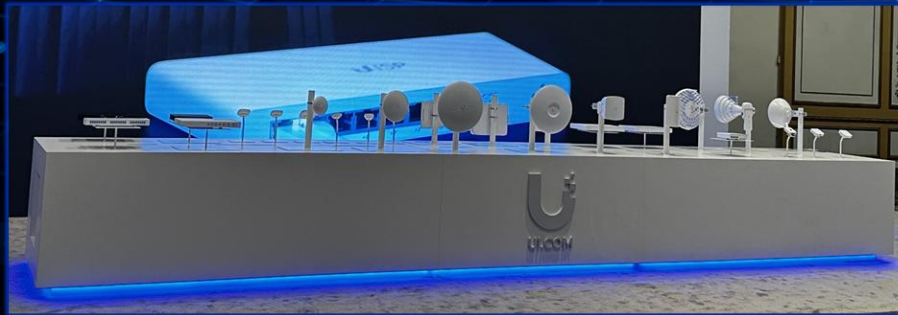


Global Military & Defense mmWave Technology Market⁽²⁾



Fixed Wireless Access - Rural

- MmWave operates in unlicensed 60GHz frequency band; spectrum is free
- Peraso is a leading technology provider to WISPs in the race to provide the market with Gigabit internet
- Peraso technology enables Internet access rivaling fiber performance, with benefits such as low cost of deployment and faster time to market
- Lead customer, Ubiquiti, shipping into American rural market since 2019



Fixed Wireless Access - Dense Urban

- Expanding into global dense urban markets, with significantly more end users than traditional rural
- 2.6 billion people, or one-third of global population, remain offline (*ITU, December 2023*)
 - Over 1.1B people living in informal settlements (World Economic Forum)

Peraso "DUNE" Platform

- Designed for Dense Urban Network Environment ("DUNE")
- Integrated HW/SW solution utilizing mmWave modules
- Fundamental technology advantages:
 - DUNE access protocol, beamforming, multi-gigabit, low latency

Peraso-enabled deployments



Tactical Communications – Highlights

- Traditional wireless communication susceptible to enemy detection
- mmWave technology is an inherently stealthy protocol
 - Narrow beam, dynamic beam steering, oxygen attenuation
 - Low Probability Detection, Low Probability Interception, Anti-jamming
- 60 GHz unlicensed band ensures no interference with licensed spectrum
- Numerous mission critical military applications
 - **Infrastructure:** Forward Operating Base (FoB), Command Post, Surveillance
 - **Transportation:** Vehicle-to-Vehicle/Personnel, Air-to-Air/Ground, Ship-to-Ship/Shore



Recent Highlight

- Mar. '26 – Peraso 60 GHz mmWave technology selected by InTACT for use in a new drone Identification Friend or Foe (IFF) system
- Apr. '26 – Delivered initial production shipment of 60 GHz modules for Drone IFF System

Identification Friend-or-Foe (IFF) with mmWave

High-Speed • Secure • Low Probability of Intercept • Resistant to Jamming

Using 60 GHz millimeter-wave, IFF provides ultra-fast, secure identification with narrow beams and minimal interference.

HIGH ALTITUDE DRONE
IFF INTERROGATOR



INTERROGATION
60 GHz SIGNAL

NARROW BEAM
Highly Directional
Low Probability of Intercept

REPLY
60 GHz SIGNAL

SOLDIER
IFF TRANSPONDER (60 GHz)



60 GHz IFF ANTENNA
Compact Phased Array
for Directional Links

TRADITIONAL IFF (e.g., 1030 MHz)



- Wider beam, easier to detect
- More susceptible to interception and jamming
- Lower data rate, limited encryption

VS



IFF WITH 60 GHz

- Narrow beam, hard to detect
- Highly secure and jam resistant
- Multi-Gbps data for advanced IFF

WHY 60 GHz FOR IFF?



HIGH SECURITY

Narrow beams and high frequency make interception extremely difficult.



LOW PROBABILITY OF INTERCEPT (LPI)

Small beamwidth and low sidelobes reduce detectability.



HIGH DATA RATE

Supports advanced encryption and rich identification data.



JAM RESISTANT

High frequency and narrow beam provide strong resistance to jamming.

IFF AT 60 GHz



Frequency ~60 GHz band



Bandwidth ~2.16 GHz



Range Up to 10-20 km+ (Line of Sight)



Data Rate Up to Multi-Gbps



Antenna Phased Array (Narrow Beam)

Unmanned Aerial Systems (UAS) Communications

60 GHz LINK: SECURE. JAM-RESISTANT. MISSION CRITICAL.

60 GHz technology uses highly directional beams and oxygen absorption to deliver a secure link that cannot be jammed by the enemy.



Why Peraso 60GHz Wins

- Traditional wireless communication susceptible to enemy detection
- Narrow 60 GHz RF beam is virtually impossible to detect
- 60GHz signal virtually impossible to jam
- Beam is highly directional so difficult for jammer to align
- Oxygen attenuates jamming signal
- 60 GHz band is license free, avoiding interference with licensed bands

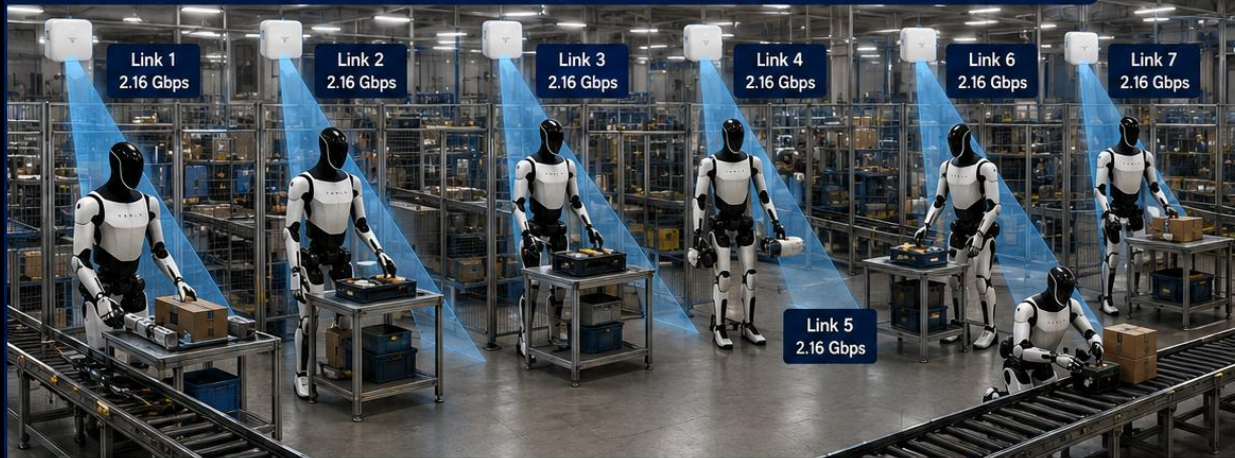
Edge AI Requires High-Bandwidth Wireless

- Edge AI requires processing of high-bandwidth video near the source
 - 60 GHz mmWave:
 - enables wireless technology for multi-gigabit data rates
 - offers low latency and exceptional power efficiency
- Last mile delivery services
 - Improve delivery times and driver safety
 - Assist with identification of hazards and package tracking
- Autonomous vehicles
 - Object detection and classification
 - Behavioral prediction and path planning

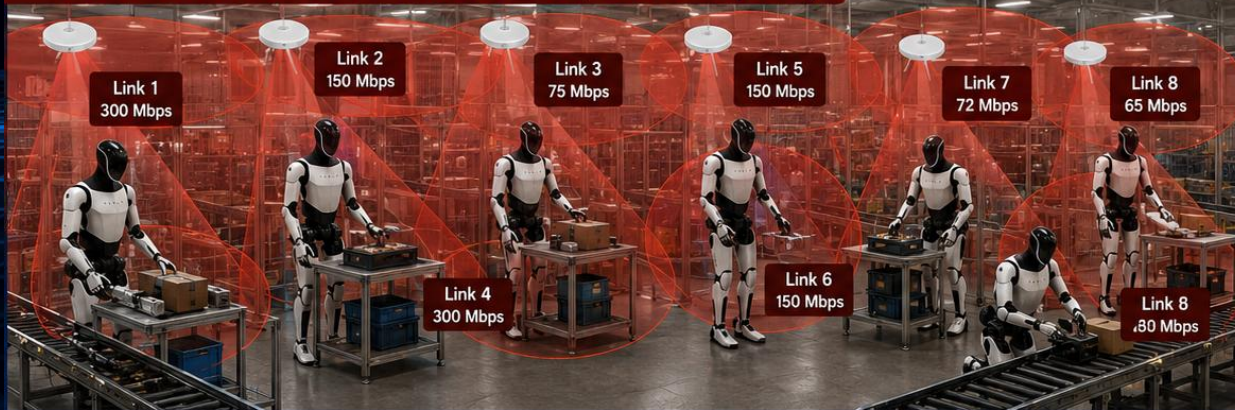


Edge AI – Large AI Models >> Enormous Bandwidth

60 GHz WiGig Network – High Capacity, Low Interference



5 GHz WiFi Network – Interference, Lower Capacity



60 GHz Advantages

- ✓ Robots must be updated with very large AI models (multi-gigabit links required)
- ✓ Directional beams eliminate interference
- ✓ Multiple simultaneous multi-Gigabit links within same area
- ✓ Deterministic, low latency performance

5 GHz Challenges

- × Limited, crowded spectrum
- × Omnidirectional coverage causes co-channel interference
- × Throughput drops as more devices share the channel
- × Higher latency and less predictable performance

➤ Jun. '26 – Peraso and Virewirx Demonstrate 50 Gbps Network Cluster Targeting Drone Swarms and Autonomous Systems

Adjacent End Market Opportunities



Transportation

- Multiple existing industrial engagements
- Benefits: high data rates, secure and reliable connectivity
- Design wins or proof of prototyping include:
 - Downloading security surveillance to server
 - Uploading entertainment content
 - Track-to-train internet support
 - Train car to train car wireless links

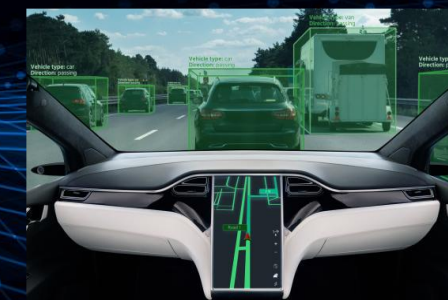


Professional Video Delivery

- Engaged with consumer and enterprise customers for advanced applications
- Benefits: high data rate (3 Gbps), low latency (<5ms), low interference
- mmWave overcomes inherent limitations of traditional wireless solutions
 - Peraso's beamforming, beam-steering resolves interference in high-congestion environments
 - Low latency enables real-time user interaction with video for gaming, classroom and remote healthcare

Investment Highlights

- Pioneer in mmWave technology, enabling the future of emerging high-growth markets
 - Spectrum congestion and bandwidth limitations of traditional wireless technologies are driving the need for mmWave solutions
 - Additional features, such as stealth operation, contributing to expanded engagement activity and market opportunities
- Market leadership in 60 GHz semiconductor devices for fixed wireless access (FWA) market with high barriers to entry
 - Accelerating momentum with 60 GHz solutions for high-growth defense and tactical communications, and edge AI applications
- Robust pipeline of diverse customer engagements



Ticker: *PRSO* (NASDAQ)

Financials & Cap Table

Non-GAAP Actual and Model

<i>\$ in millions</i>	Peraso		Model ⁽¹⁾	
	FY 2025	Q2 2026	Medium-Term (2 – 3 years)	Long-Term (3+ years)
Total Revenue	\$12.2	\$1.3	50%+ Growth	30%+ Growth
Gross Margin %	58.0%	63.7%	50%	55%+
Operating Loss ⁽²⁾	(\$4.3)	(\$2.1)	5% - 20%	20%+
Cash Flow	Cash Burn	Cash Burn	Cash Generating	Cash Generating

Notes

- (1) Represents forward-looking, financial objectives and does not constitute estimates of future performance, financial or otherwise. There is no assurance that Peraso will ever achieve any of these objectives and Peraso undertakes no obligation to update. See note on slide 2 regarding forward looking statements and reference to risk factors in Peraso's SEC filings.
- (2) Non-GAAP measures: exclude charges for stock-based compensation; see reconciliations.

Non-GAAP Income Statements

(\$ in millions)	Q2'2025	Q1'2026	Q2'2026	FY 2025	YTD 2026
Product	2.2	0.7	1.2	11.9	1.9
Services and other	-	0.3	0.1	0.3	0.4
Total Revenue	\$ 2.2	\$ 1.0	\$ 1.3	\$ 12.2	\$ 2.3
Gross profit	1.1	0.6	0.8	7.1	1.4
Gross margin %	48.3%	61.5%	63.7%	58.0%	62.8%
Operating expense					
R&D	1.6	1.5	1.6	5.9	3.1
SG&A	1.3	1.4	1.3	5.7	2.7
Software license obligations	(0.2)	-	-	(0.2)	-
Total operating expense	2.7	2.9	2.9	11.4	5.8
Operating loss	(1.6)	(2.3)	(2.1)	(4.3)	(4.4)
Other income (expense), net	-	-	-	-	-
Net Loss	\$ (1.6)	\$ (2.3)	\$ (2.1)	\$ (4.3)	\$ (4.4)

Non-GAAP to GAAP Reconciliation

(\$ in millions)	Q2'2025	Q1'2026	Q2'2026	FY 2025	YTD 2026
Non-GAAP operating loss	\$ (1.6)	\$ (2.3)	\$ (2.1)	\$ (4.3)	\$ (4.4)
Adjustments:					
Stock-based compensation	(0.2)	(0.2)	(0.1)	(0.5)	(0.3)
GAAP operating loss	\$ (1.8)	\$ (2.5)	\$ (2.2)	\$ (4.8)	\$ (4.7)
Non-GAAP net loss	\$ (1.6)	\$ (2.3)	\$ (2.1)	\$ (4.3)	\$ (4.4)
Adjustments:					
Stock-based compensation	(0.2)	(0.2)	(0.1)	(0.5)	(0.3)
Change in fair value of warrant liabilities	-	-	-	-	-
GAAP net loss	\$ (1.8)	\$ (2.5)	\$ (2.2)	\$ (4.8)	\$ (4.7)

Balance Sheet and Capitalization

Balance Sheet	Q1 – Jun 30, 2026 <i>(\$ in millions)</i>	Capitalization	Q1 – Jun 30, 2026 <i>(shares in millions)</i>
Cash	\$3.3	TSO ⁽¹⁾	15.1
Total Assets	\$6.8	2024 Warrants @ \$2.25 – expire Feb. '29	4.1
Debt	-	2024 Warrants @ \$1.61 – expire Nov. '29	2.4
Total Liabilities	\$1.9	2025 Warrants @ \$1.25 – expire Sept. '31	1.0
Stockholders' Equity	\$4.9	Other Warrants ⁽²⁾	0.3
		Options & RSUs ⁽³⁾	2.4
		Fully Diluted	25.3

Notes

(1) Includes: i) 23k exchangeable shares (same rights as common stock) and ii) ~45k exchangeable shares and shares of common stock subject to escrow

(2) Includes: i) 242k warrants expiring in 2028 with exercise prices from \$28.00 - \$40.00 and ii) 67K warrants expiring in 2030

(3) Includes 2.14M options with a WAEP of \$0.82 per share

Thank YOU

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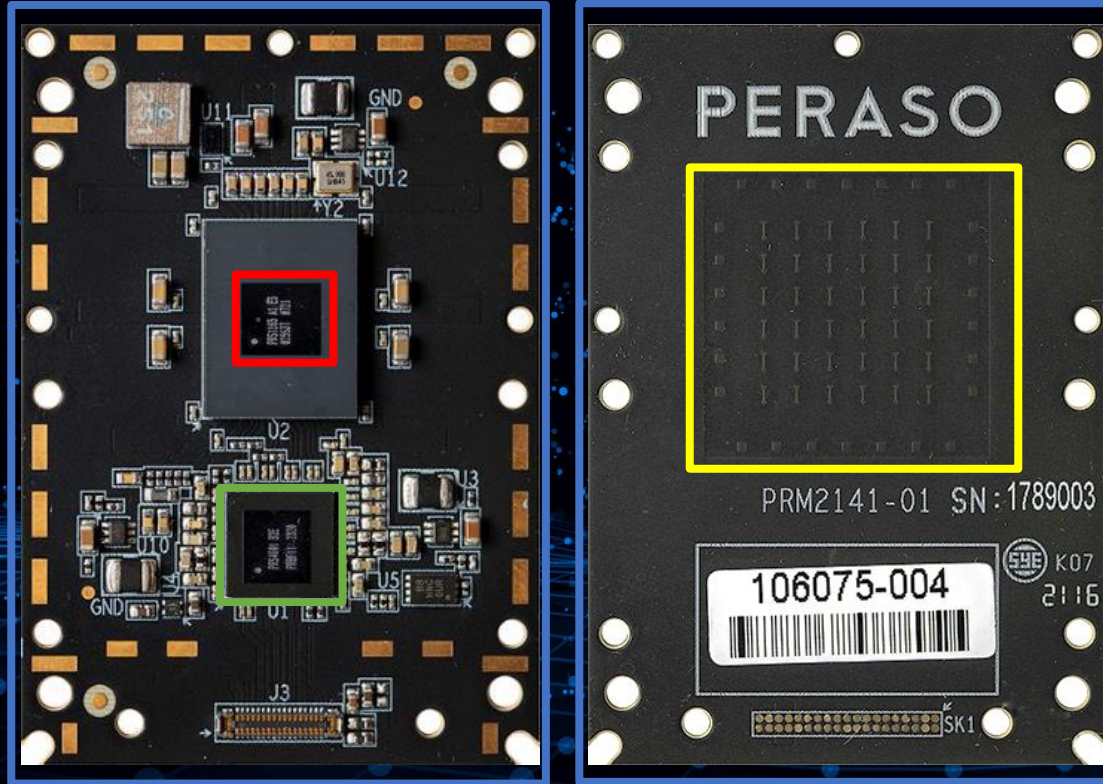
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Appendix

Peraso's Complete 60GHz mmWave Solution with Integrated Antenna



System Design
PERASO

Software Stack
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mmWave Antenna
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mmWave RF Circuits
PERASO

mmWave Baseband
PERASO

PCB/BOM Design
PERASO

Production Test
PERASO

Vertical integration offers competitive cost structure, reduced time-to-market

Next-Generation Hybrid Networks with 60GHz Links

Hybrid UAV Network

60 GHz mmWave Communications
with LEO Satellite Backhaul

