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L2X harnesses Extreme UV light, enabling next generation technologies for decades to come

April, 2026

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EUV is the present and future of chipmaking

EUV-based chips are the enablers of all advanced computation

Big market drivers for advanced chips

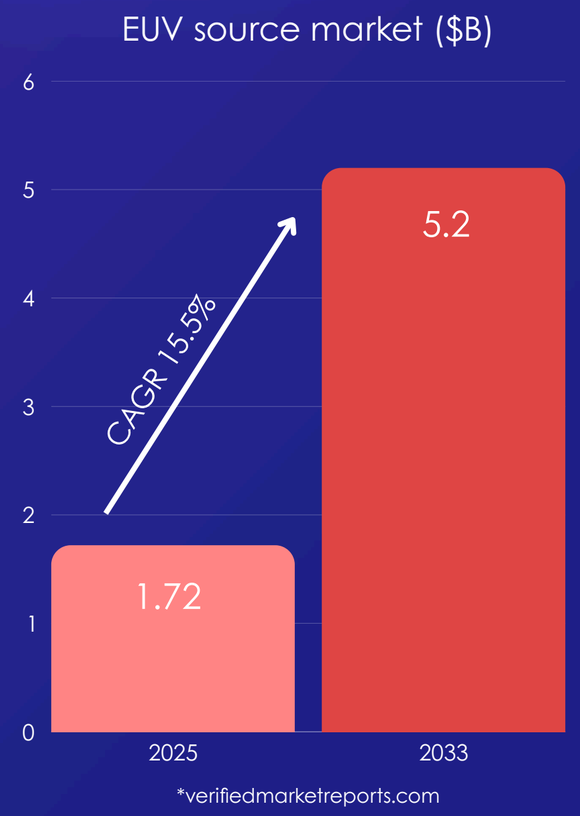
- 73 % of TSMC revenue today is from EUV-based chips
- Miniaturization: EUV enables sub-7 nm features that older tech can't
- Data-intensive computation requires EUV: AI, 5G, IoT, EV: >$120B/ year market (2025)

EUV is the only known technology that can create nanometer-architecture chips

EUV light source is the 'beating heart' of a chipmaking machine

- Every ~$300M ASML machine – cost of its EUV source is~ $40M.

EUV technology is rare, defense-critical, and central to a nation's strategic edge



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But... progress is stalled

Bottlenecks in EUV power sources are holding the industry back

- **Inspection and Measurement (I&M) tools can't keep up**
  - I&M equipment is a **~11$B** per year market
  - I&M tools are essential components of chip manufacturing
  - Currently, tools are using "old" DUV light to measure EUV class components
  - **Defects <20nm remain invisible** without EUV, allowing for critical flaws and reducing yield
  - Emerging needs can only be solved by EUV technologies (Pellicle & EUV masks, wafers)
  - I&M companies are actively searching for EUV source solutions
- **Without EUV light sources – L2X's domain – chipmaking innovation hits a hard stop**
- **Lithography: ASML as a single-source, monopolistic provider of EUV causes global concern**

I&M companies

Company	Market Cap [$B]	MC last year [$B]
Lasertec	20	17
NOVA PROCESS INSIGHT	14	9.8
KLA	194	168
APPLIED MATERIALS	284	208

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The “Source“ of the problem

Existing solutions fail to resolve EUV bottleneck

Current EUV sources lack the specs required for Inspection and Metrology

- Insufficient source brightness
- High level of contamination by debris

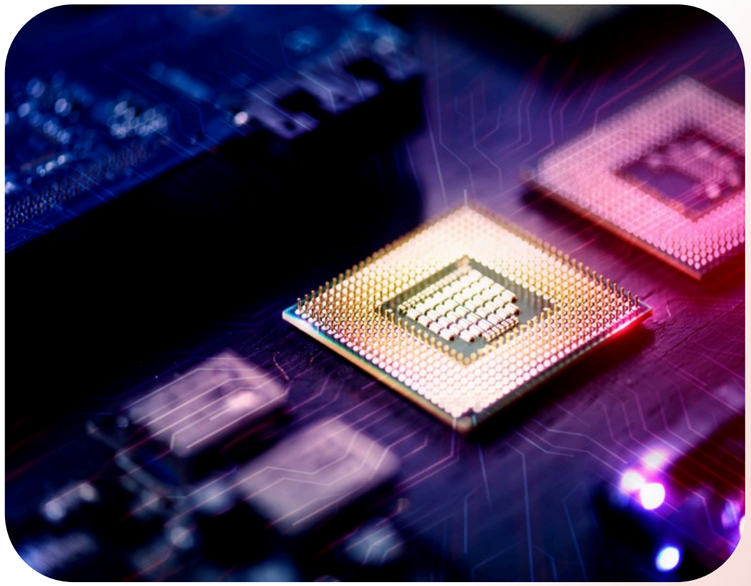
» **I&M tools do not meet current and emerging fab needs**

No available commercial sources besides 13.5 nm

- Different wavelengths are essential for novel applications in inspection, metrology and potentially lithography

Lack of flexible EUV source technology to meet emerging semiconductor ecosystem needs

- Pellicle handling – new pellicle technologies demand tailored light sources
- Outside-of-fab players need EUV sources for internal R&D – no flexible and tailored solution



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L2X - Unlocking EUV's full potential

Proprietary EUV source platform addressing the emerging industry's needs

The **first ever** system to allow nanometer scale inspection and metrology of semiconductors

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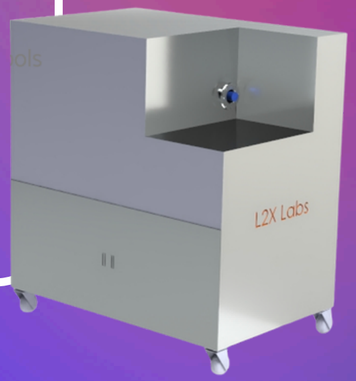
Developed according to the specific needs of global customers



Meets all specifications needed for next leap in EUV

- High Brightness (100-500 W/Ωmm^2)
- Extremely clean

Enables actinic mask inspection and Enables development of wafer inspection and metrology tools

One Flexible EUV platform to serve all unresolved needs

- Enables tailored solutions that can be easily scaled to every need (e.g. pellicle treatment, R&D)

First & Only platform with multi-wavelength, 1-25 nm available

- Pioneering many emerging needs, such as wafer metrology and wafer inspection

First to offer multiple beamlines

Unlocks flexibility in tool design and reduction of cost

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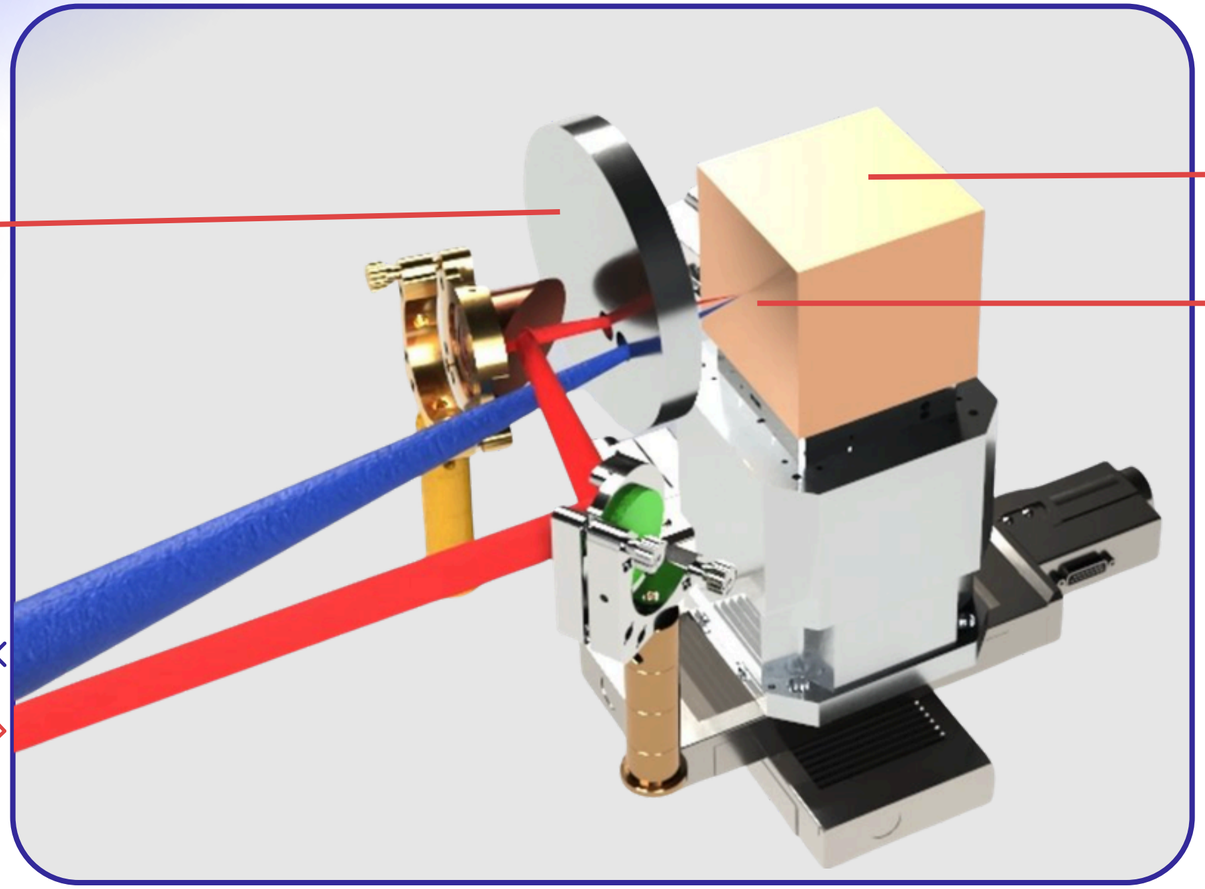
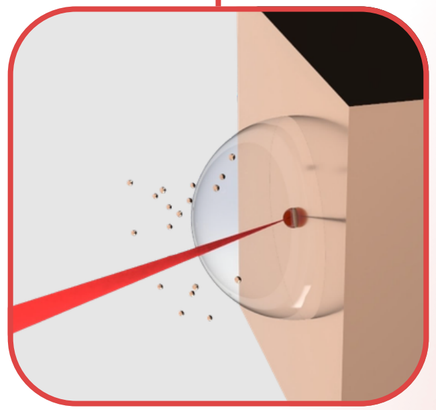
L2X Proprietary EUV source technology

Unprecedented flexibility in specifications for tailored applications

Proprietary Debris mitigation system
Uniquely allowing
- Clean EUV
- Multiple beamlines (not shown)
- Large variety of target geometries and materials



Proprietary target system
Uniquely allowing
- Tailored wavelength between 1-25nm
- Flexible and scalable design



High brightness, clean EUV out «

Driving Laser in »

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Founders with proven deep tech expertise

WINNING TEAM – turning science into commercial applications

Jenya Papeer

PhD - CEO

- Experimental Laser-Plasma physics expert
- Former: Applied Materials, HIL Medical
- 13Y of industrial R&D leadership
- 6Y Directed R&D in HIL: an early-stage startup.
- 15 scientific publications | 20+ patents

Hilik Frank

PhD – CTO

- Theory and Computation: Atomic physics and radiation hydrodynamics expert
- Former: Lawrence Livermore National Lab, Soreq NRC
- 15Y of Applied R&D in plasma physics
- 20+ Publications & Patents

5 Physicists (MSc and PhD) | Mechanical Engineer | Patent Attorney

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L2X Core IP and publications

Multi-patent deep tech innovation unlocks the future of EUV

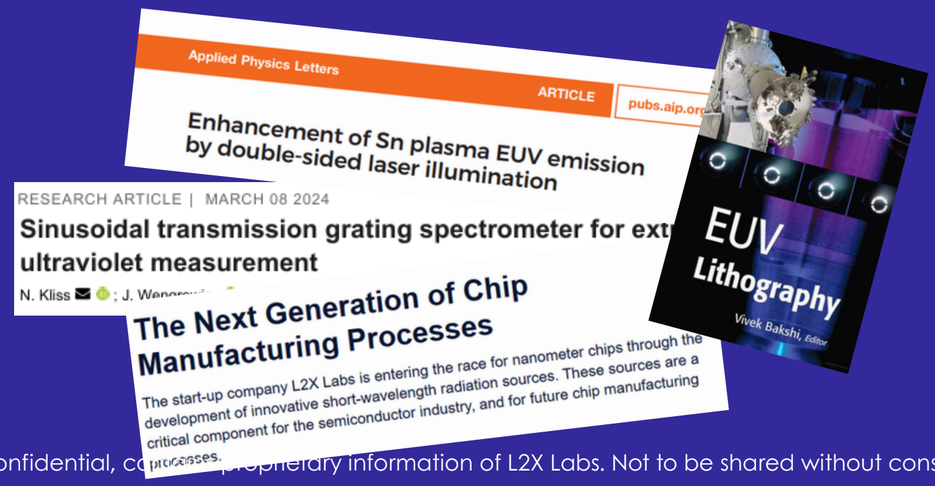
13 Patents

- 6 proprietary applications: 2 issued and 4 pending.
- Global and exclusive license from Lawrence Livermore National Lab: (2 granted & 5 pending)

Deep IP portfolio and complex technology → High entry barrier for competitors

Scientific publications:

- Two published papers (2023, peer-reviewed), multiple conference presentations
- Authored book chapter on EUV theory.



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Business Model – Scalable & Sticky

Sell EUV sources
Service
Locked-in value for decades

Sell tailored EUV sources across all industry segments
(starting with inspection, metrology, and sources for R&D)

Recurring revenue from service & consumables
(typically 10-20%/year for 10 years)

EUV source is a core component of a tool
(securing repeated purchases over decades – platform's lifetime)

Go to Market

- 3 signed LOIs with global I&M tool vendors
- 4 inspection and metrology vendors evaluating L2x for nexg-gen tools

- **First sales** + Business agreement for embedding L2X source in customers tools
- Alpha tool in a fab with L2X source inside, aiming for 2029
- Scaling to mass production

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EUV I&M sources market estimated at $1B and growing

Each source for I&M ~$2M,
similar revenue in service over the product lifetime

EUV mask inspection
50 sources/year

EUV pellicle treatment
50 sources/year

Research
10 sources/year

Market size and needs

Wafer Inspection and Metrology
100 sources/year

Support industries (outside of fab)
10 sources/year

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Light Source is the most lucrative equipment segment registering the fastest growth during the forecast period

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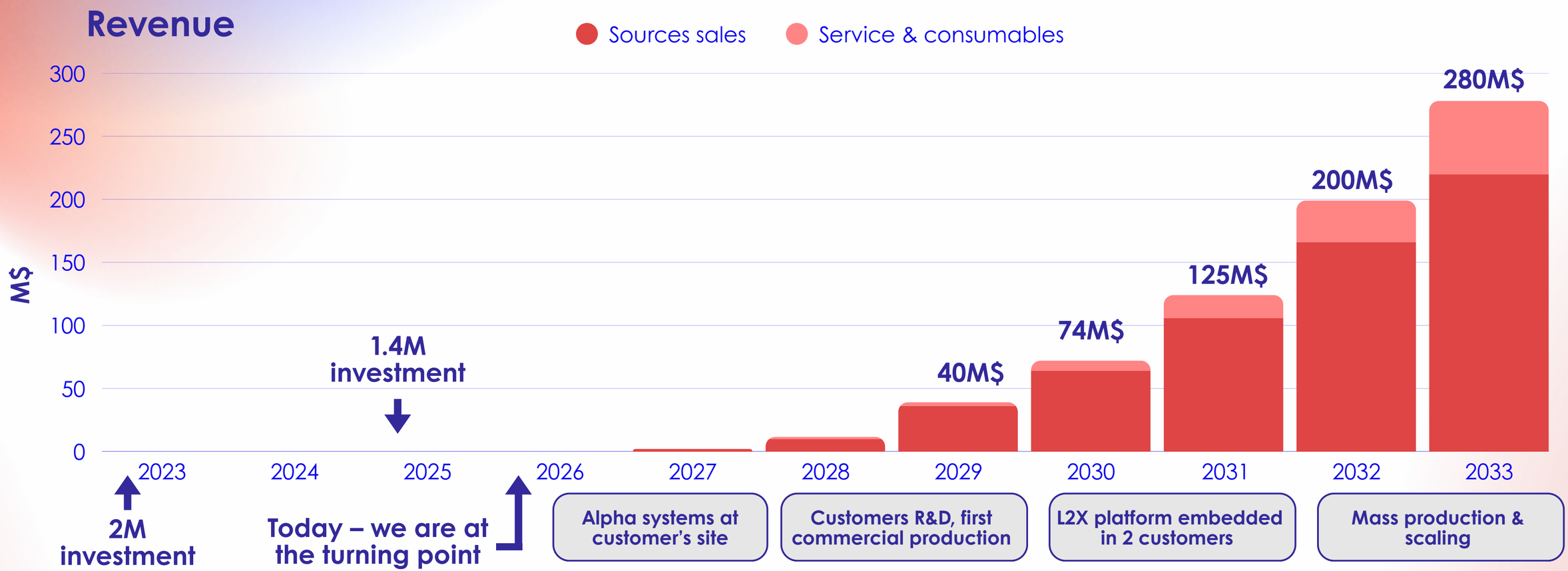
Financial projection, EUV sources

Clear path to $50M + revenue by 2030



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Our BHAG Vision...

L2X - Unlocking EUV's full potential

Start - first product: **A tailored EUV source** platform for inspection & metrology

Expand: Build deeper into the EUV I&M value chain

End game: full EUV-enabled inspection systems & next-generation sources for lithography

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Business Roadmap, milestones

Winning technology » market adoption
for years to come

Strong interest expressed by 6+ potential customers

Full spec system operatin in lab

2024 ✓ | 2025 ✓ | 2026 This intermediate Round | 2027 | Seed

- 3 LOI signed by toolmakers looking for EUV sources
- R&D collaboration with a startup building an EUV tool

System installation at the customer

First revenue

Long-term, strategic agreements with customers → First revenue

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R&D Roadmap, milestones

Winning technology » market adoption
for years to come

R&D

2024	2025	2026	2027	
Focusing on sources for I&M	All building blocks demonstrated - major risk reduction	Scaling technology to full specifications	Alpha: full-scale system »	nstallation at customer's site

Completed | **This (bridge) Round** | **Full Seed Round**

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We are raising $1.5M bridge round for:

A | **First sales – build a full scale source in lab + first Alpha system sales**

B | **Strategic long-term commercial agreement with our first customers**

C | **Develop optical assembly: the next “most critical” component towards an entire inspection system**

Raised $4.1M to date
(50% grants and 50% VC)

$1.8M IIA Grant approved
(+EIC grant, stage 1 passed)

Seeking matching $1.5M to trigger $1.8M grant and secure $ 4.3 M funding

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Join us in leading the EUV revolution - delivering the light that will drive advanced chipmaking for decades to come

Jenya Papeer | CEO | +972544531619 | Jenya@L2Xlabs.com

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