

The background of the slide is a white field filled with a pattern of 3D cubes. The cubes are rendered in a light gray outline style, giving them a three-dimensional appearance. They are scattered across the page, with some appearing in rows and others more isolated. The overall effect is a clean, modern, and geometric aesthetic.

ememory

1Q2015 Investor Conference

May 11th, 2015

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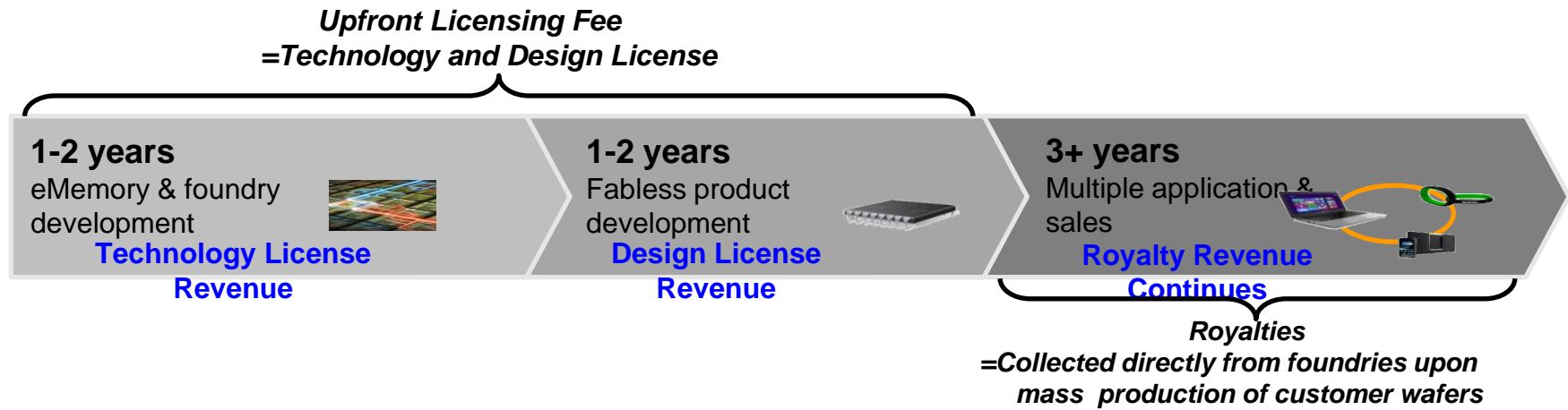
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Outline

- **Business Model**
- **Review of Operations for 1Q15**
- **Growth Opportunity and Future Outlook**
- **Q & A**

Business Model

- Founded in 2000. First customer engaged in 2002. Achieved profitability in 2005 and IPO in 2011. The largest logic non-volatile memory IP company, 213 employees (144 R&D).
- Since its IPO, the company initiated no new fund raising or bank debt, and has distributed in excess of 100% of earnings in cash dividends.
- **Growth Indices:** 1) No. of ongoing technology platforms
2) No. of design licenses
3) Royalty



Worldwide Customers



Foundry



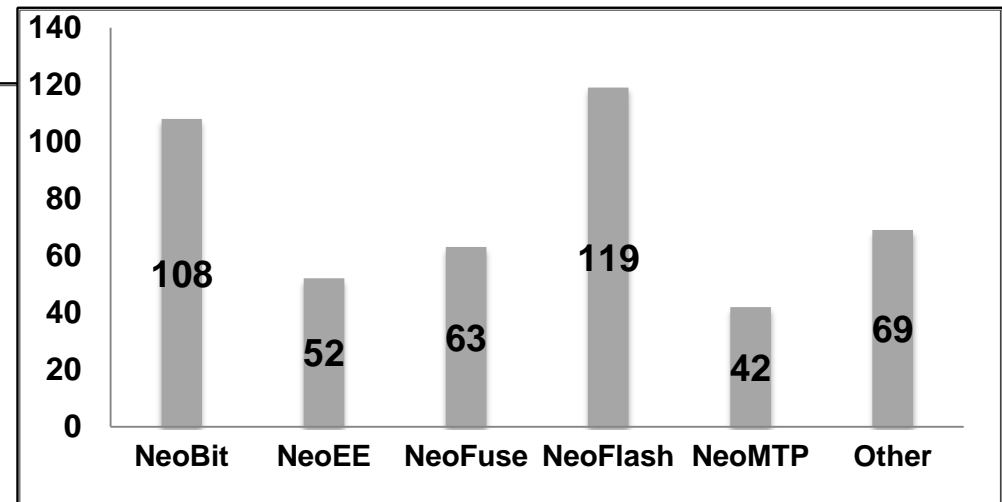
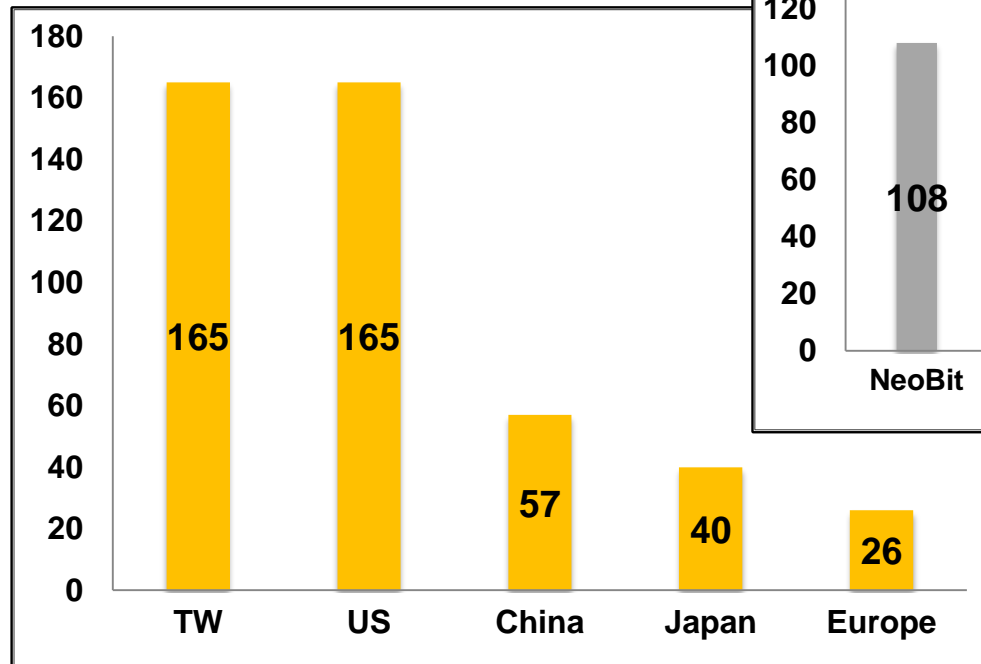
IDM



	Taiwan	China	Korea	Japan	North America	Europe	Others
Foundry	5	6	3	2	1	1	1
IDM	0	0	0	8	2	1	0
Fabless	226	331	49	31	168	80	31

Patent Portfolio

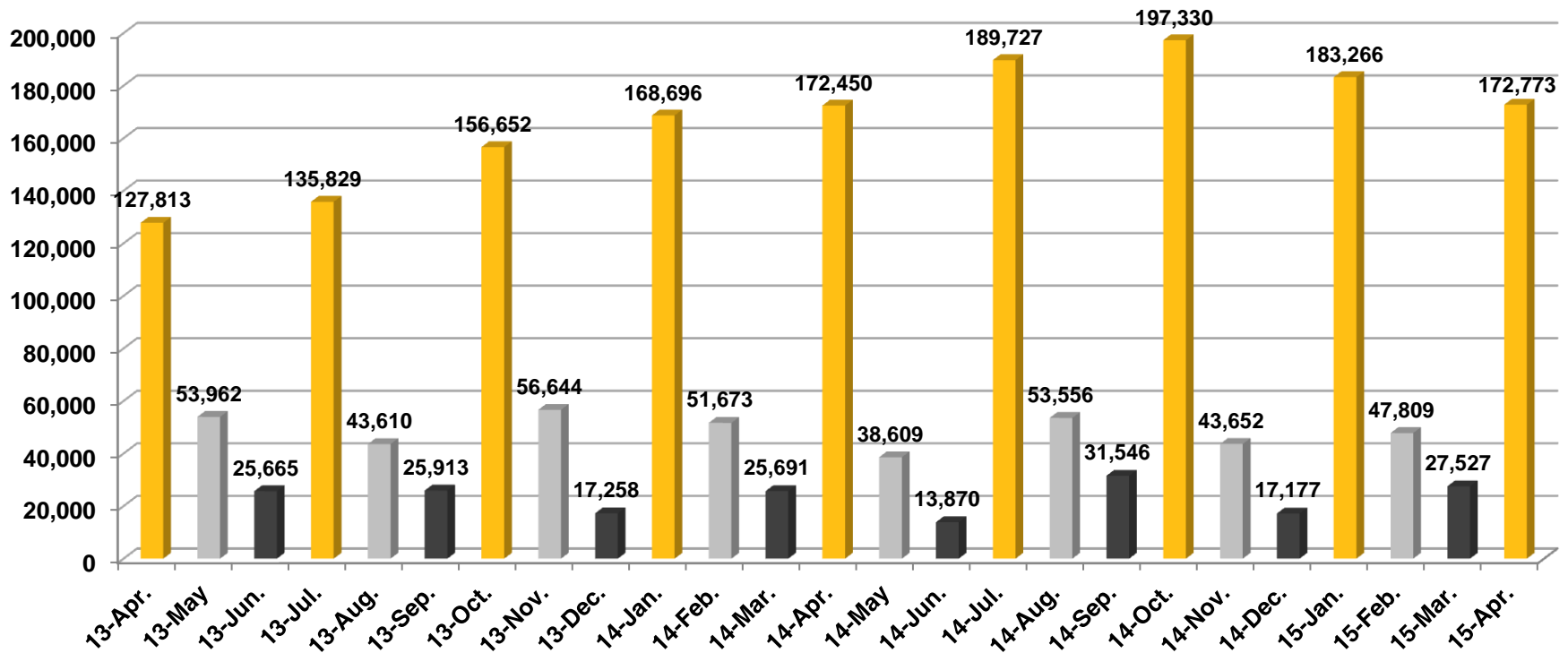
	4Q14	1Q15	Diff.
Pending	166	175	+9
Issued	269	278	+9
Total	435	453	+18



Quarterly Revenue Pattern

- The quarterly royalty from most of foundries are collected at first month of each quarter and from some other foundries are collected at second month, and none at third month.

Unit : NTD Thousands



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1Q Revenue Breakdown

Unit: NTD thousands

	1Q15	4Q14	% change	1Q14	% change	2014	2013	% change
Licensing	64,056	51,849	23.54%	75,045	-14.64%	246,073	245,688	0.16%
Royalty	194,546	206,310	-5.70%	171,015	13.76%	757,904	562,570	34.72%
Total	258,602	258,159	0.17%	246,060	5.10%	1,003,977	808,258	24.21%

Unit: Number of contracts

		1Q15	4Q14	2014	2013
Technology Licenses		5	3	21	19
Design Licenses	NRE	21	15	82	51
	Usage	82	99	363	342

Financial Income Statement

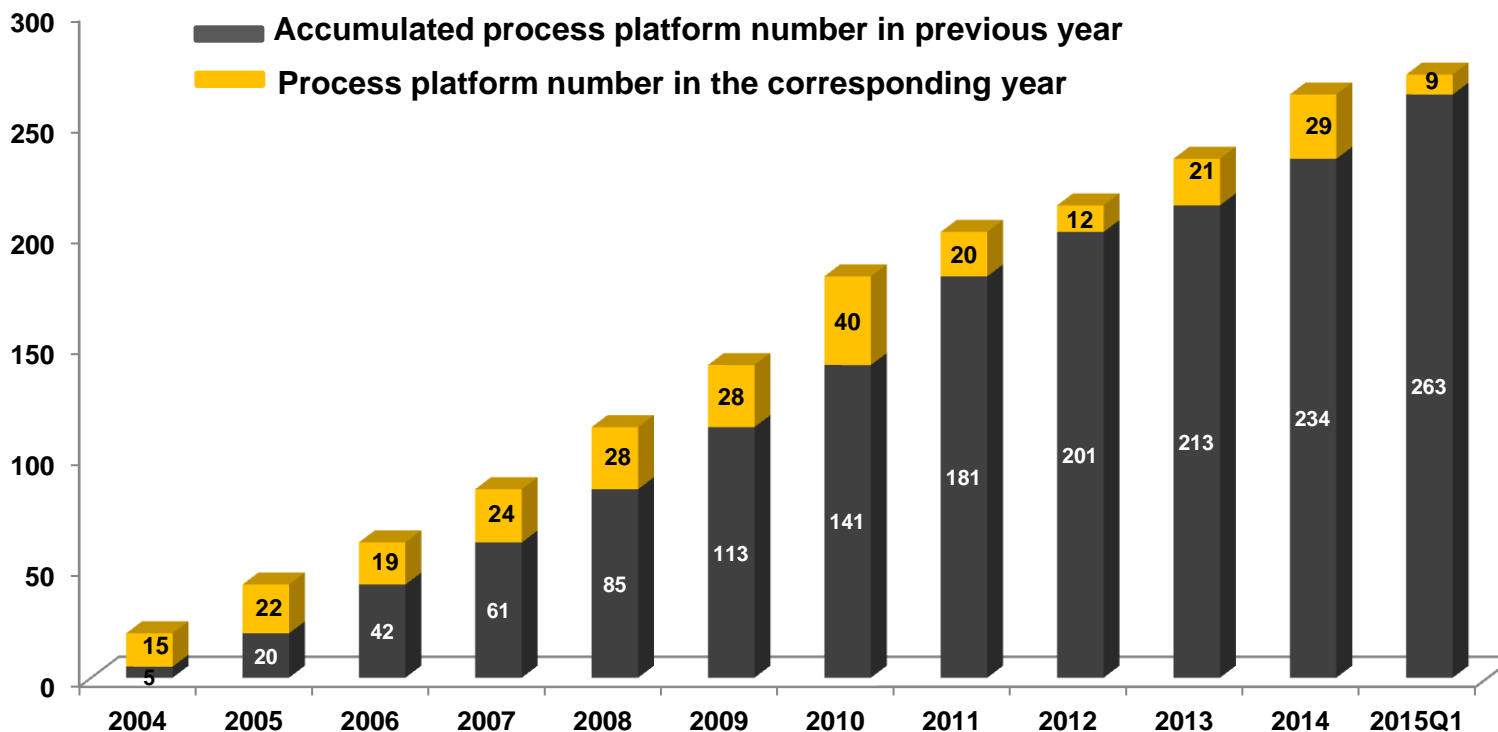
(Unit: NTD thousands)	1Q15	4Q14	% change	1Q14	% change
Revenue	258,602	258,159	0.2%	246,060	5.1%
Gross Margin	100%	100%	-	100%	-
Operating Expenses	128,976	148,501	-13.1%	126,719	1.8%
Operating Margin	50.1%	42.5%	+7.6ppts	48.5%	+1.6ppts
Net Income	114,423	100,896	13.4%	110,936	3.1%
Net Margin	44.2%	39.1%	+5.1ppts	45.1%	-0.9ppts
EPS (Unit: NTD)	1.51	1.33	13.5%	1.46	3.4%
ROE	24.8%	23.4%	+1.4ppts	25.8%	-1.0ppts

Technology License

Unit: Number of contract

Year	2012	2013	2014	20151Q
License number	12	19	21	5

Note: The terms (including number of process platforms and licensing fees) for each technology license are set contractually. Payments are made according to set milestones, and there are no particular seasonal factors involved.



Current Technology Development Platforms

- Total (As of Mar.) : **74***
- **22** for NeoBit, **26** for NeoFuse, **1** for NeoFlash, **17** for NeoEE, and **8** for NeoMTP.

	16nm	28nm	40nm	55/65nm	80/90nm	0.11~ 0.13um	0.15~ 0.18um	>0.25 um	Total
NeoBit	-	-	-	1	-	8	12	2	22
NeoFuse	1	7	4	8	1	3	2	-	26
NeoFlash	-	-	-	1	-	-	-	-	1
NeoEE	-	-	2	-	1	4	9	1	17
NeoMTP	-	-	-	1	2	2	3	-	8

Note*: 9 platforms qualified in 1Q; 5 platforms kicked off in 1Q.

Current Technology Development Platforms

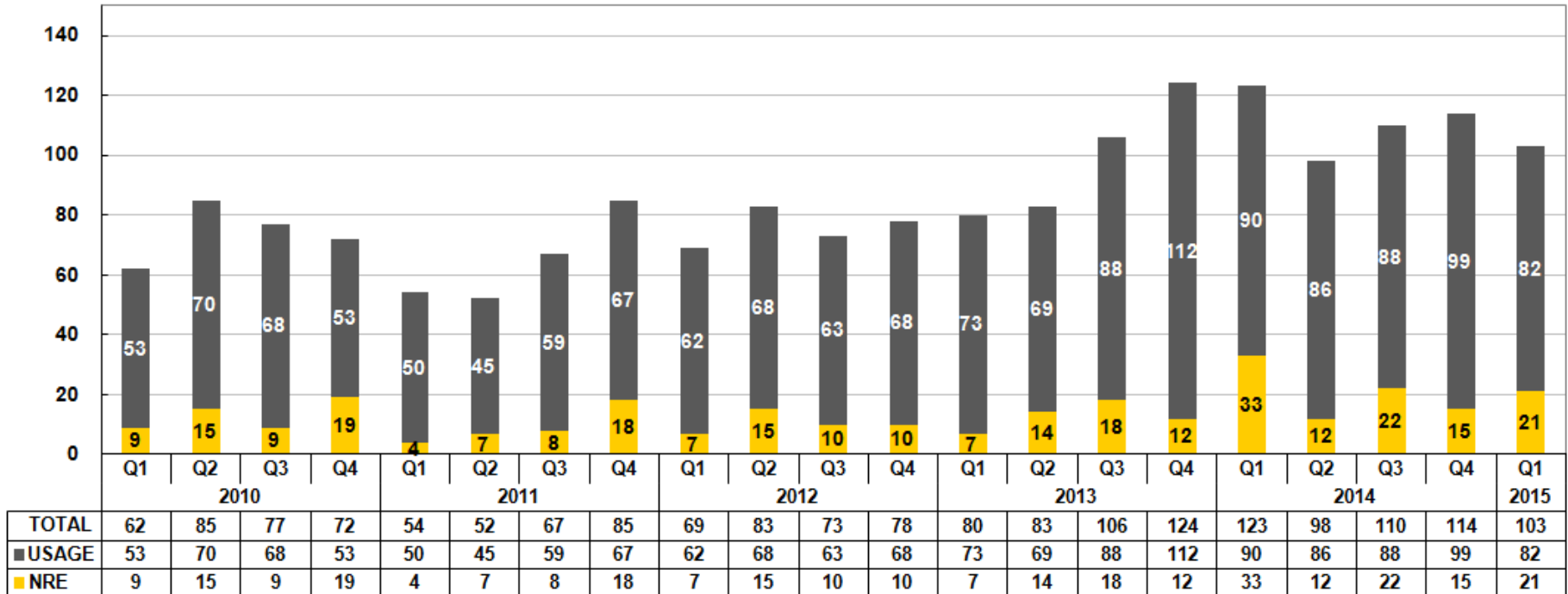
12" Fabs	Production	Development	NVM Type	Process Type
16nm	0	1	OTP	FF+
28nm	2	7	OTP	LP/HPM, HLP/HPM, LPS
40nm	1	6	OTP, MTP	HV-DDI, LP
55/65nm	9	10	OTP, MTP, Flash	LP, HV-DDI, HV-OLED, DRAM, CIS
80/90nm	5	4	OTP, MTP	HV-DDI, HV-OLED, LP
0.13/0.11um	4	5	OTP, Flash	HV-DDI, BCD, Generic
0.18um	1	0	OTP	BCD

8" Fabs	Development	NVM Type	Process Type
0.13/0.11um	12	OTP, MTP, Flash	HV-DDI, BCD, LP, RF, CIS, LL
0.18/0.16/0.152um	26	OTP, MTP	Generic, LP, LL, MR, HV, Green, BCD
0.25um	2	OTP, MTP	BCD
0.35um	1	OTP	UHV

*As of Mar. 31, 2015

Quarterly Design Licensing (New Tape Out)

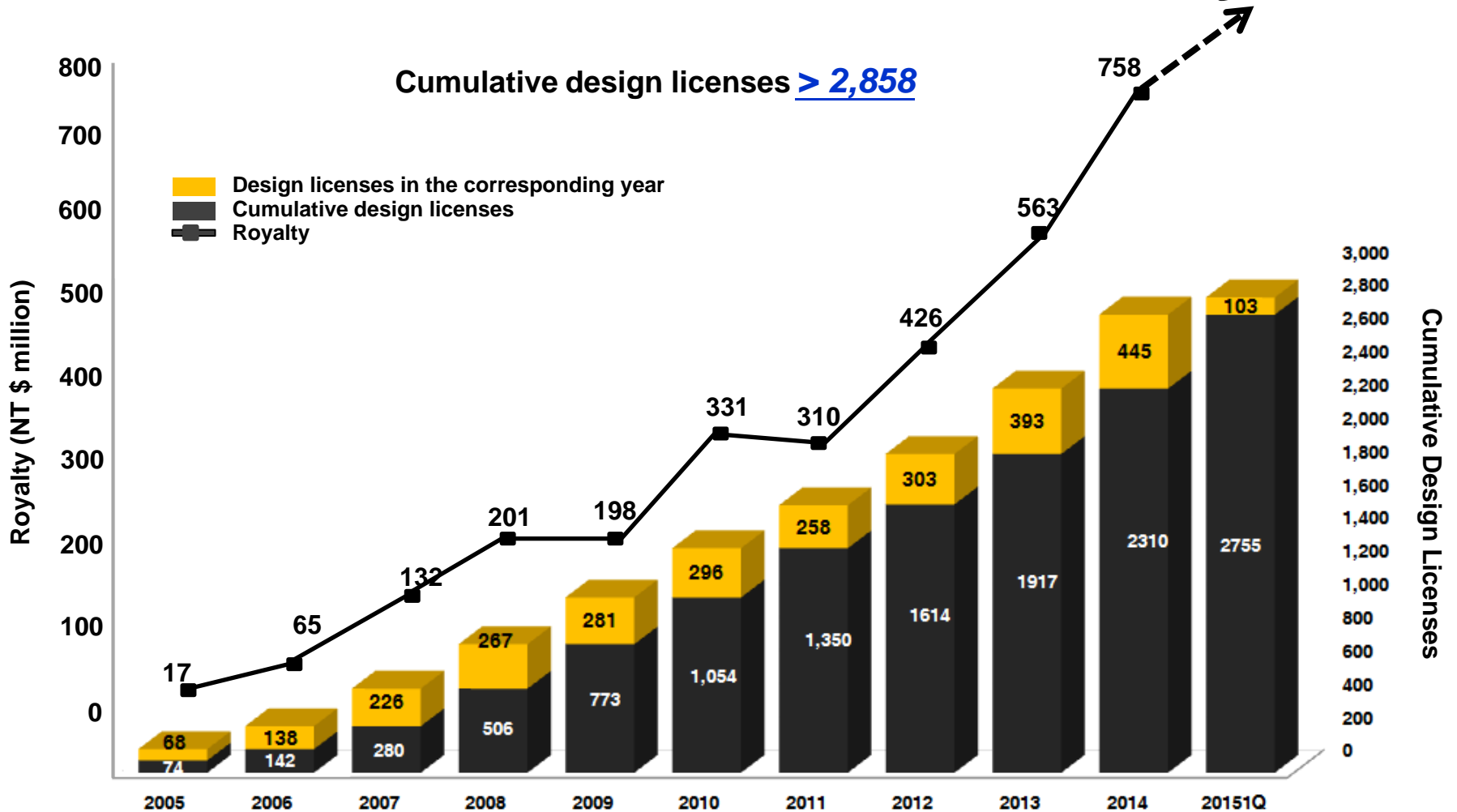
- Total 103 NTO as of 1Q 2015 (445@2014 393@2013, 303@2012, 258@2011)



Usage : Usage of pre-qualified and verified IP (charged by per product tape out or annual package), the cycle time from design implementation to royalty payments for mass production is faster, typically less than one year.

NRE: NRE covers the customization of IP that must undergo new verification or qualification. It typically requires 1 to 1.5 years before resulting in royalty revenue.

Cumulative Licenses Drive Future Royalties

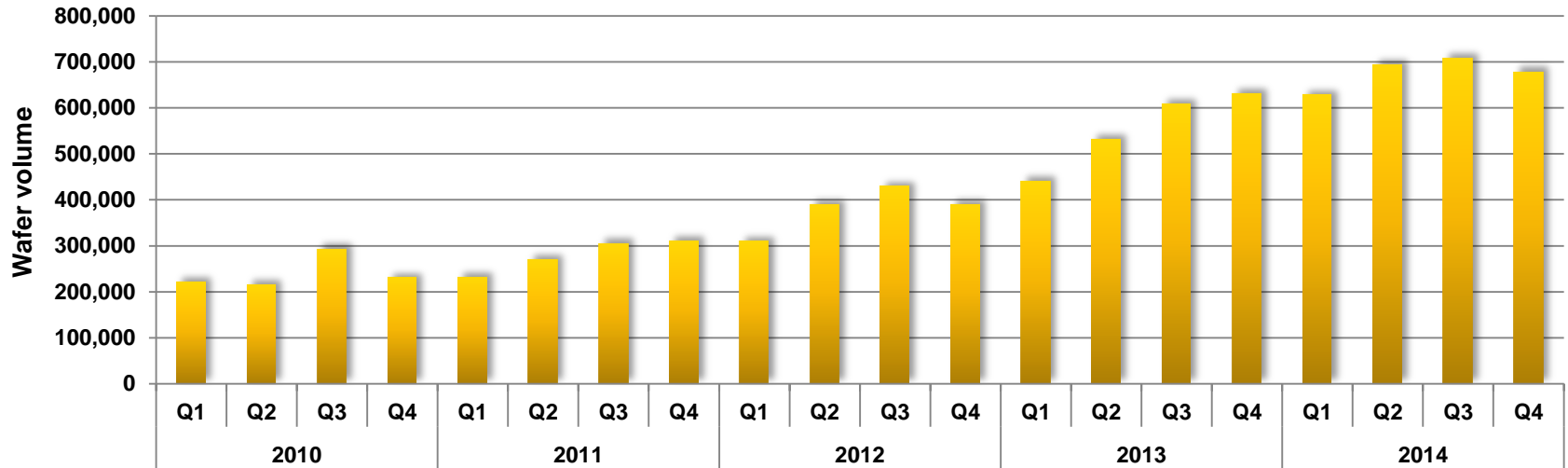


note 1: Due to the 2009 recession, royalty income was down annually 1.5%.

note 2: Pre-payment of royalty fees by a single customer contributed to 2010 annual growth of 67%, causing a drop of 6.3% in the following year, 2011.

note 3: CAGR for 2009-2013 was 30%.

Wafer Production Volume



embedded eMemory IP in T Company (\$revenue); * % of Process node in T company total revenue in 1Q15

	Process node	*% of T	1Q15	4Q14	2014	2013
8"	0.5+	1%	0%	0%	0%	0%
	0.25/0.35	4%	32.1%	30%	30.5%	27.3%
	0.15/0.18	13%	8%	8%	11.9%	10.7%
	0.11/0.13	2%	20.5%	28.9%	20.8%	19.1%
12"	90nm	7%	18.2%	18.2%	16.3%	4.8%
	65nm	12%	0.3%	0.1%	0%	0%
	40/45nm	15%	0%	0%	0%	0%
	28nm	30%	0%	0%	0%	0%
	20nm	16%	0%	0%	0%	0%
8"		20%	14.1%	14.2%	15.6%	14.2%
12"		80%	1.5%	1.4%	1.4%	0.69%
Total		100%	4.1%	4.3%	4.5%	4.1%

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Applications by Technology

12"			8"					
16/20nm	28nm	40nm	55/65nm	80/90nm	110/130nm	160/180nm	250nm	350nm

NeoBit



NeoFuse



NeoFlash



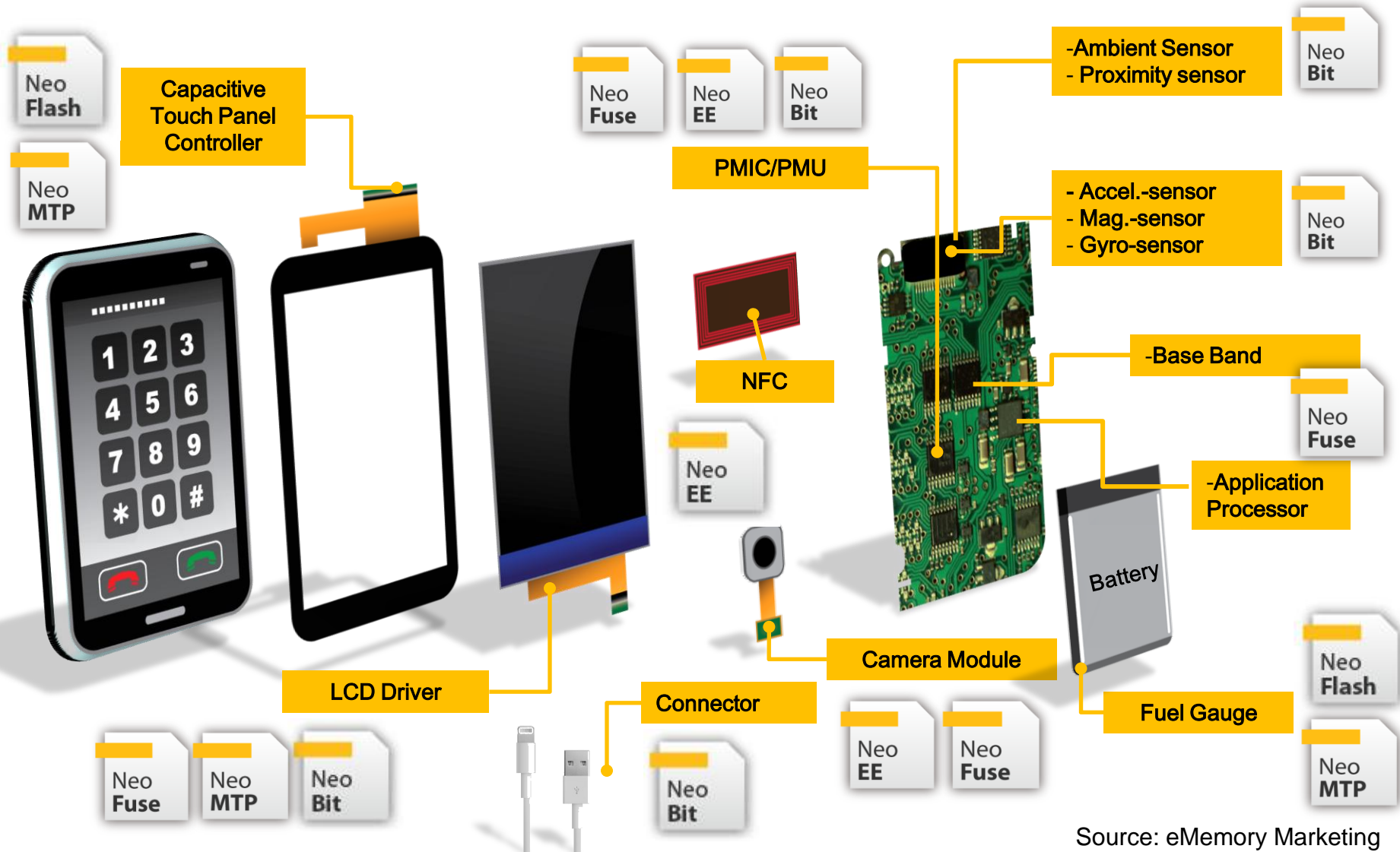
NeoEE



NeoMTP



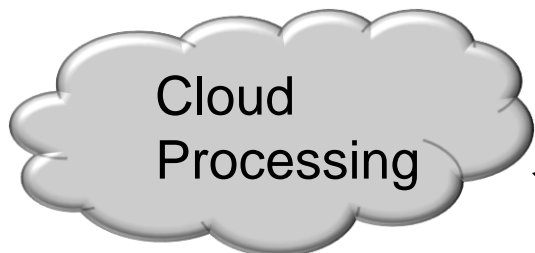
eMemory IP in Smartphone



Source: eMemory Marketing

Security with eMemory IPs

Security for System Service



Cloud Processing

ID & Authentication
Data Integrity
Access Control



HW-SW/FW Lock



Security Lock



HW Protection
Invisible Key for
Anti-Cloning



Security IP/Code by
Authorized Use



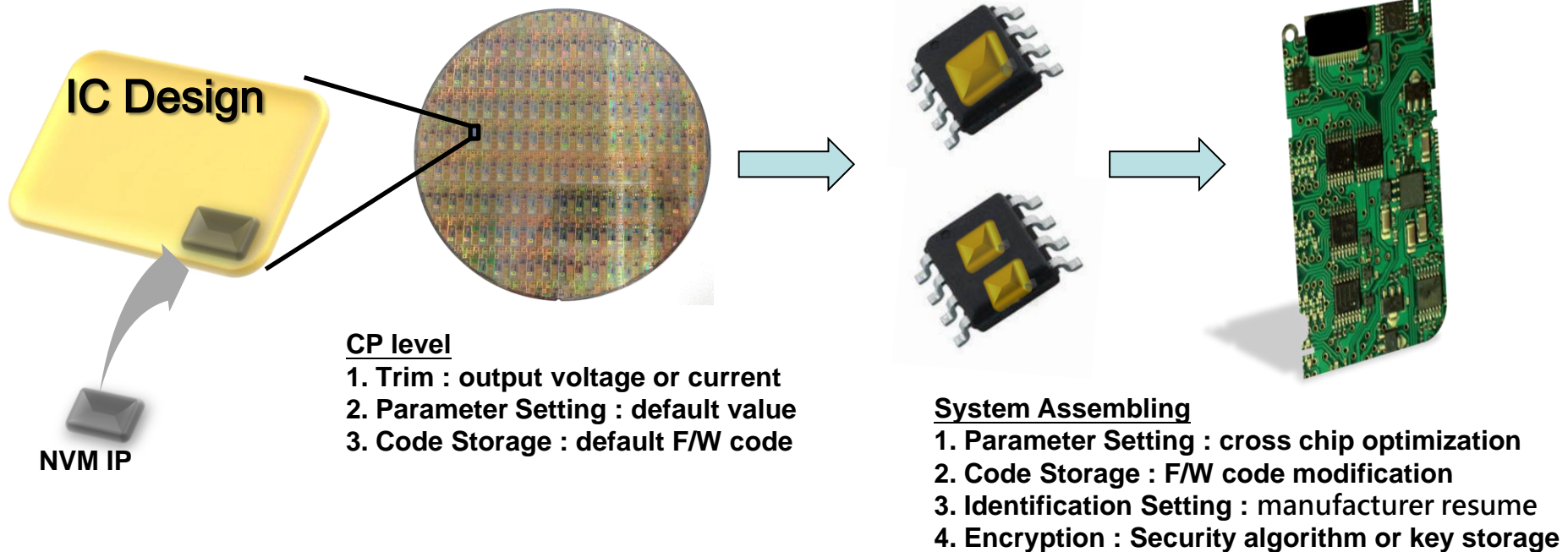
Benefits from Using eMemory IPs

Design-in for

1. Trimming
2. Parameter Setting
3. Code Storage
4. Identification Setting
5. Encryption
6. Function Selection

Package/FT level

1. Trim : SPEC shift
2. Parameter Setting : cross chip optimization
3. Identification Setting : manufacturer resume
4. Function Selection : setting for target market



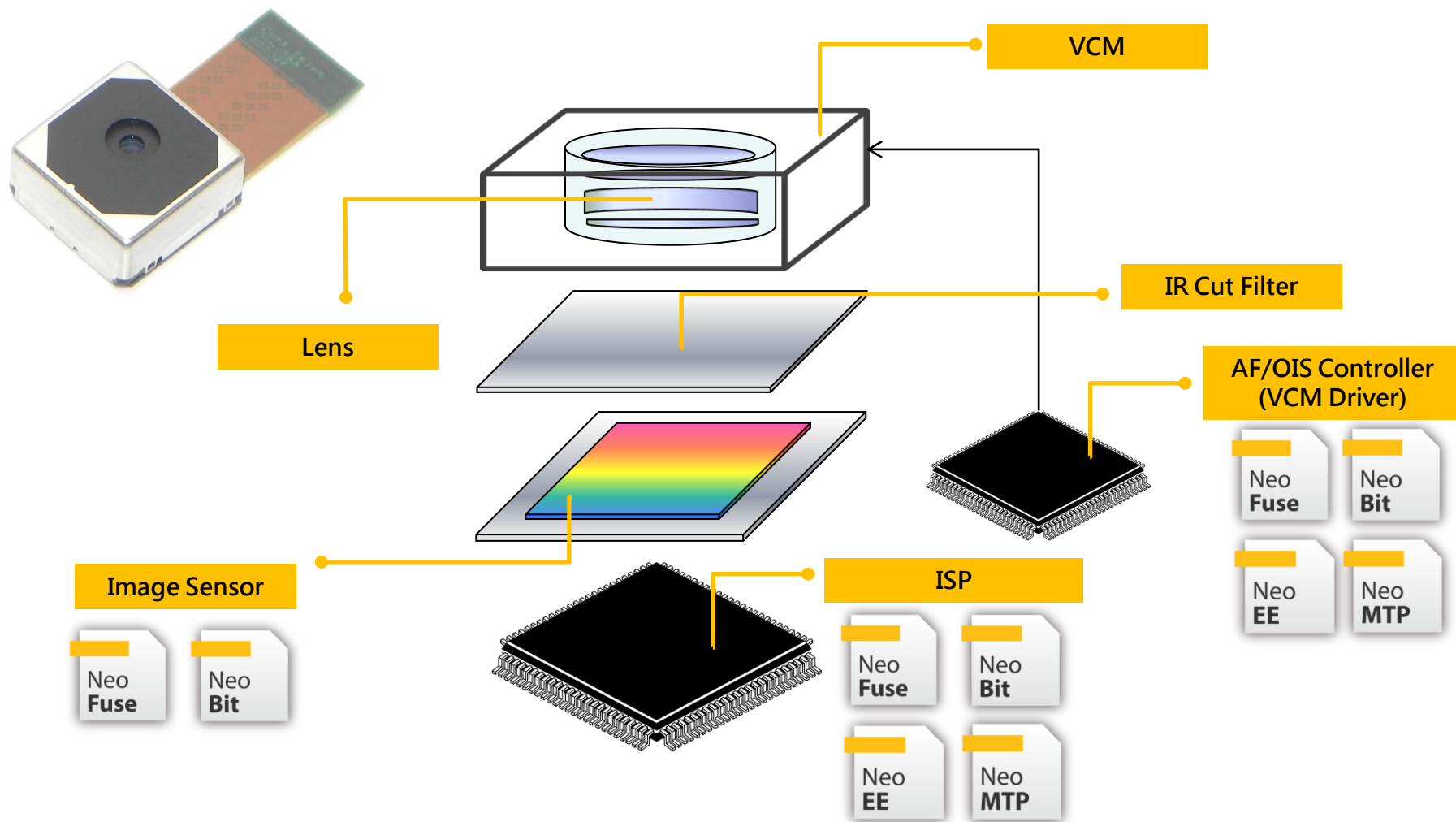
CP level

1. Trim : output voltage or current
2. Parameter Setting : default value
3. Code Storage : default F/W code

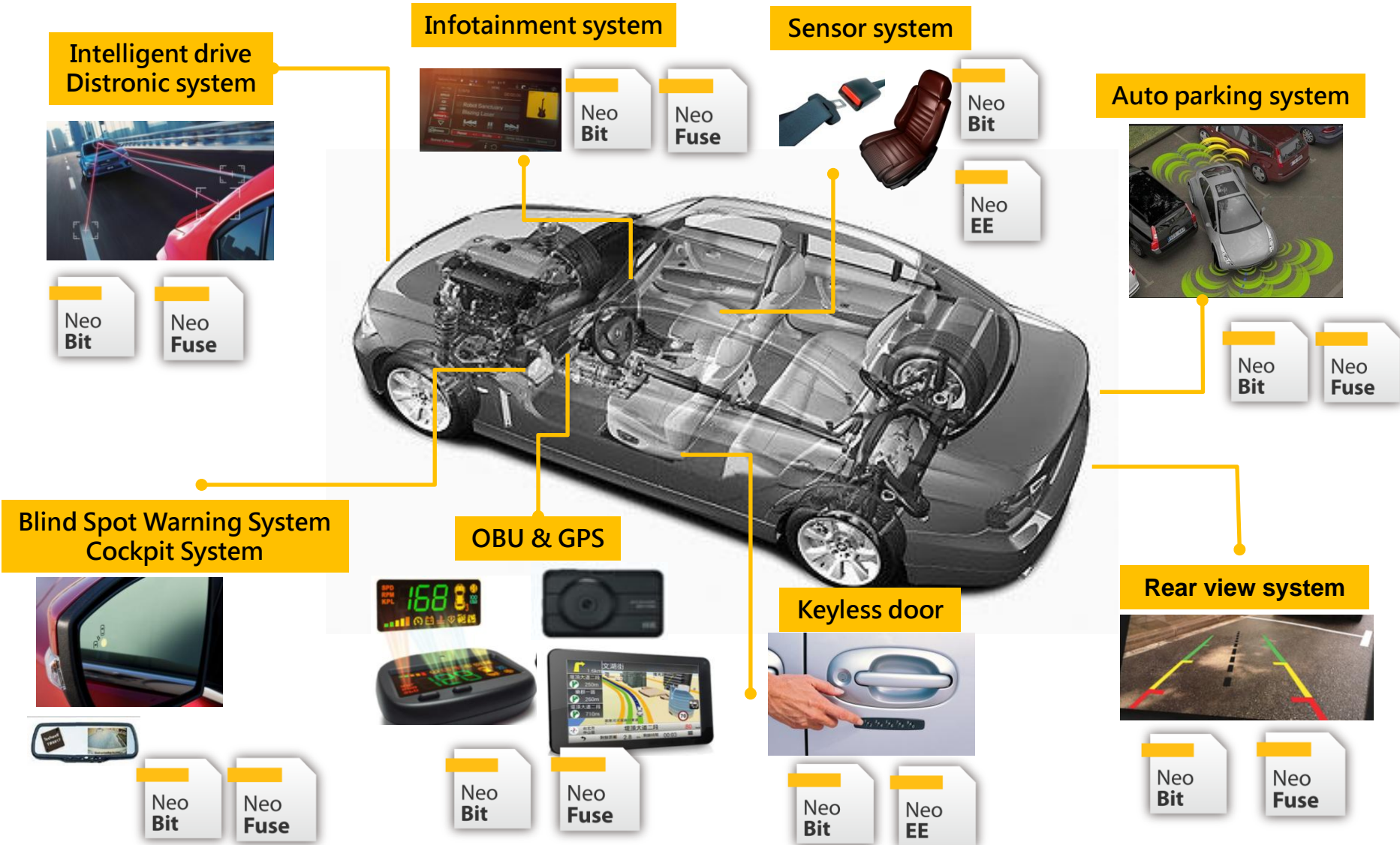
System Assembling

1. Parameter Setting : cross chip optimization
2. Code Storage : F/W code modification
3. Identification Setting : manufacturer resume
4. Encryption : Security algorithm or key storage

Imager Module with eMemory IPs



Autotronics with eMemory IPs



Outlook for 2Q and Beyond

- **Applications in major smart phone customer continue their momentum and expand to wearable devices.**
- **PMICs in Chinese smart phone continue to increase production and expand to new power management applications , such as fast charger and wireless charger.**
- **TDDI and 55nm LCD Drivers start to ramp up.**
- **Applications in STB, Fingerprints, and CIS will ramp up in 2H of 2015.**

Key Growth Drivers

Growth in application per mobile devices

- More chip applications per smartphone/tablet product.

Growth into more markets

- From consumer electronics and mobile devices to wearable devices.
- Adding new NVM product lines further enable more product applications.

Growth in advanced technology

- Higher royalty per wafer is contributed from more advanced technology nodes.

Great IoT era

- Embedded Logic NVM will be a must.

Q & A

The background of the slide is a light gray pattern of 3D cubes. Some cubes are solid, while others are hollow wireframes. They are arranged in various orientations and positions, creating a sense of depth and a grid-like structure.

eMemory

Embedded Wisely, Embedded Widely