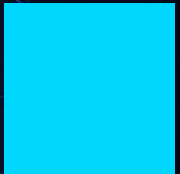




# Investor Presentation

May 28<sup>th</sup> , 2026



# Safe Harbor

---

This presentation contains certain statements that are, or may be deemed to be, forward-looking statements with respect to financial condition, results of operations and business of Sequans, bitcoin treasury and business strategy for 2026 and beyond, financing requirements, and business strategy for 2026 and beyond. These forward-looking statements include, but are not limited to, statements that are not historical fact. These forward-looking statements can be identified by the fact that they do not relate to historical or current facts. Forward-looking statements also often use words such as “anticipate,” “committed to”, “target,” “continue,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “goal,” “believe,” “hope,” “aims,” “continue,” “could,” “project,” “should,” “will” or other words of similar meaning. These statements are based on assumptions and assessments made by Sequans in light of its experience and perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct, and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement.

Forward-looking statements are not guarantees of future performance. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Such risks and uncertainties include, but are not limited to, our planned exit from our Bitcoin treasury strategy and potential adverse reactions or changes to business relationships resulting from the implementation of the Bitcoin treasury initiative and fluctuations on the value of Bitcoin and the implications of a decline in the value of Bitcoin on our collateral requirements. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business and competitive environments, market and regulatory forces, including tariffs and trade wars, our ability to convert our product pipeline and design wins into revenue, and a decline in the value of Bitcoin. If any one or more of these risks or uncertainties materialize or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors. A more complete description of these and other material risks can be found in Sequans’ filings with the SEC, including its annual report on Form 20-F for the year ended December 31, 2025, filed on May 11, 2026 and other documents that may be filed from time to time with the SEC. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Sequans undertakes no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by applicable law.

# Company Overview



Leading Provider of Semiconductors for Cellular IoT

## Global Presence

Headquartered in France

>200 Team

80% Engineering

Founded in 2003, Listed on NYSE

Ticker: SQNS

Top-tier IoT Industry Customer Base

In Smart Meters, Telematics, Asset Tracking, Space & Defense

**2025 Revenue: \$26.3M**

- Net of QC deal: \$18.3M

**Q1' 26 Revenue: \$6.1M**

## Balance Sheet

- Debt free
- \$10.6M cash <sup>(1)</sup>
- 658 BTC <sup>(2)</sup> valued at \$48M <sup>(3)</sup>


(1) As of March 31<sup>st</sup>, 2026

(2) As of May 28<sup>th</sup>


(3) With 1 BTC = \$73k

# Growth Opportunities in Key IoT Markets

## Leading Market Position



Smart Meters



Telematics

## Market Share Gain Opportunity



Security Systems



Healthcare



Asset Tracking



Smart City



Industrial



Space & Defense



Wearable



Payment

## Industry Leaders Trust Sequans' Technology



# Portfolio for IoT and Software Defined Radio Applications



**Chips & Modules for  
low-power Applications  
(~1 Mbps)**



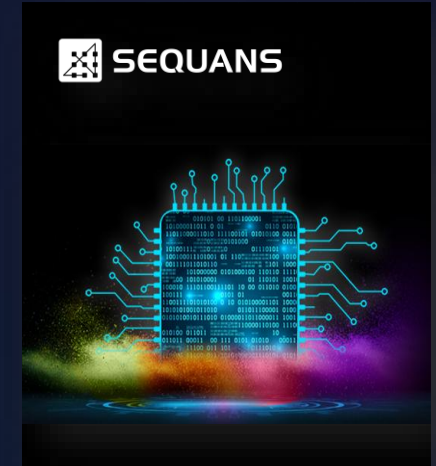
**Chips & Modules for  
mid-speed Applications  
(~10 Mbps)**



**Chips & Modules for  
high-speed Applications  
(~100 Mbps)**



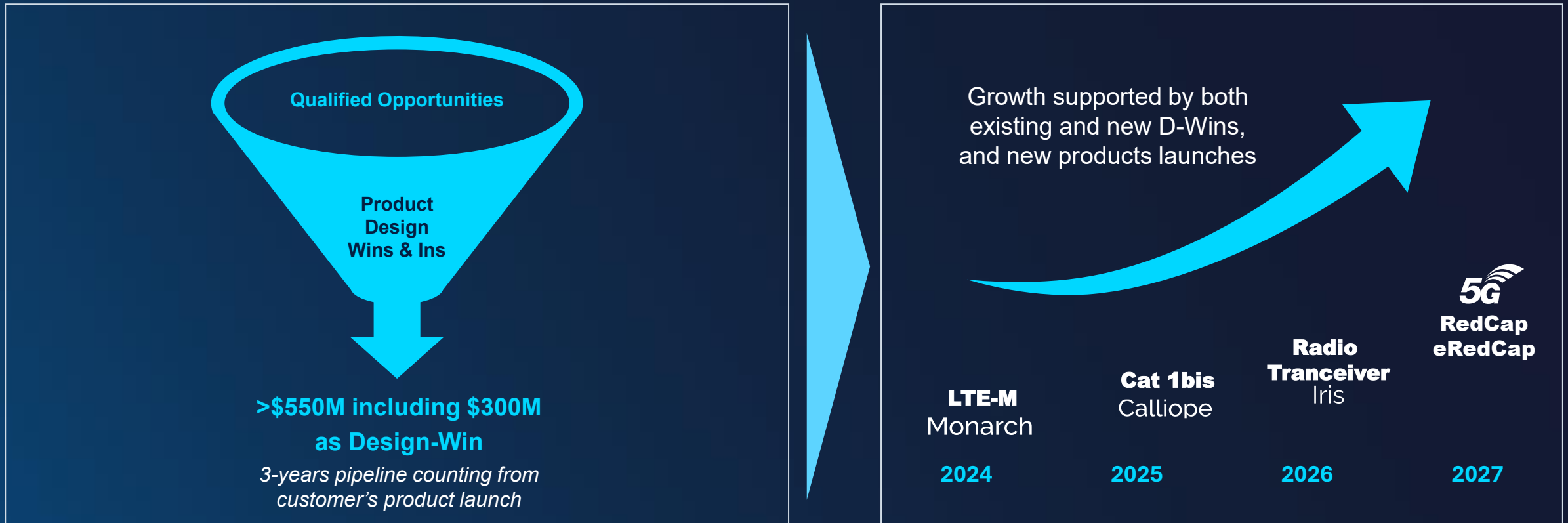
**RF Transceivers for  
SDR Applications**



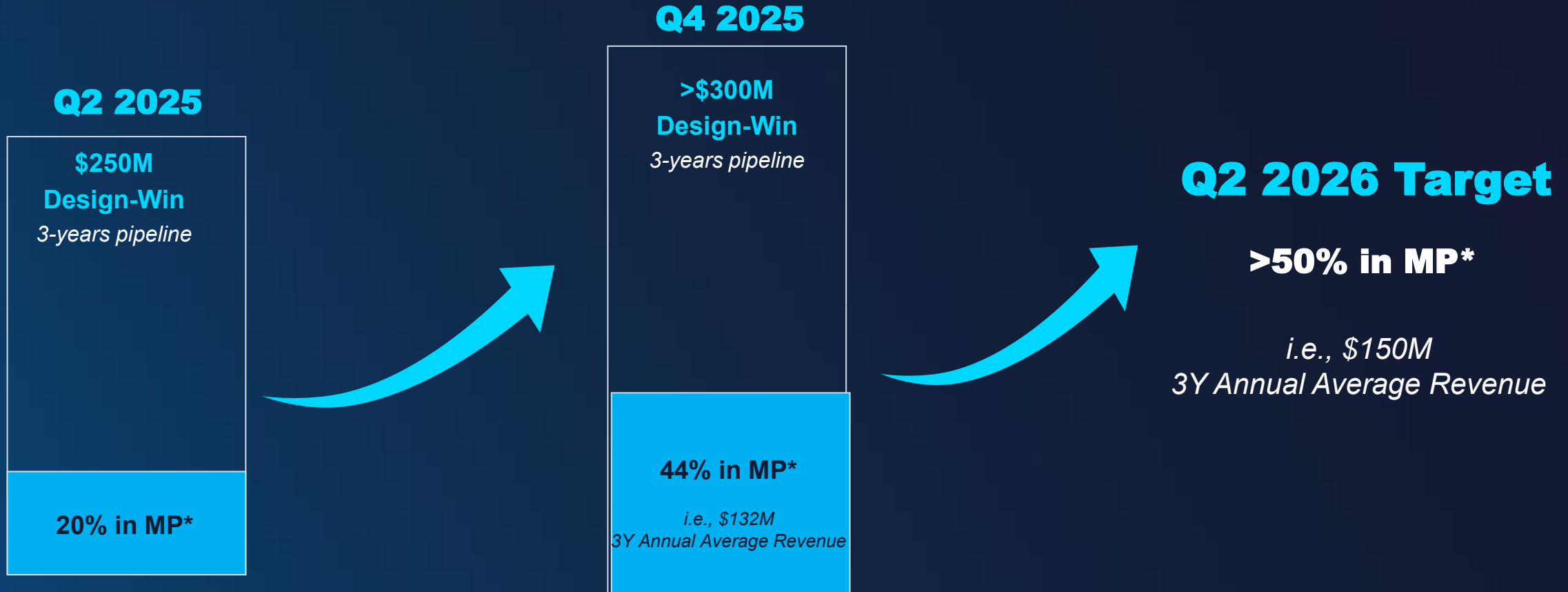
**IP & Services**

# Transforming Product Design Pipeline in Revenue

Line-of-sight to Product Revenue supporting break-even goal in 2026



# Design Win Progress



# Financial Overview



## Revenue : \$6.1M Q1 2026

Seasonal decrease of 12.5% compared to the fourth quarter of 2025. Revenue in the first quarter of 2026 was 84% from product sales.



## R&D + SG&A expenses : \$11.8M in Q1 2026

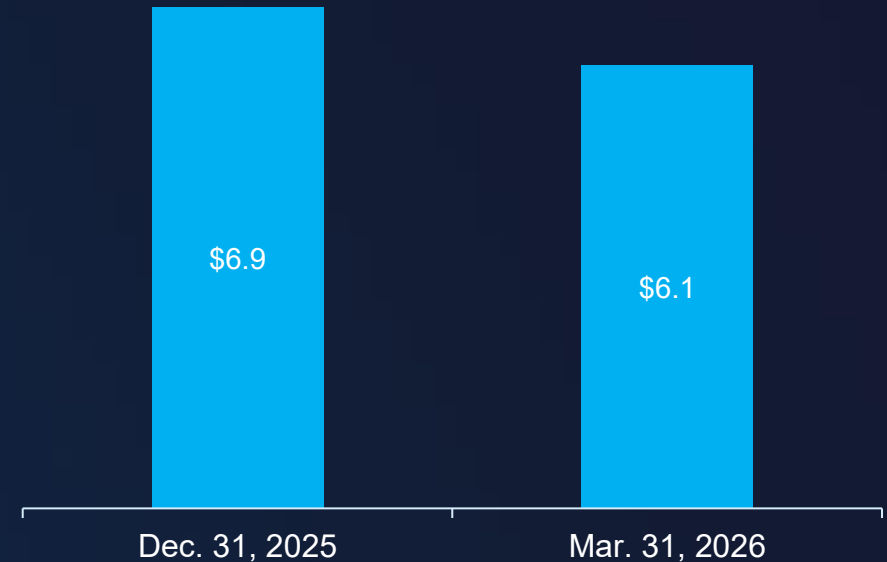
Down from \$12.3M in Q42025. We maintain our goal of continuing to reduce operating expenses over the course of 2026 in support of our break-even goals for operating results and cash burn.



## Balance Sheet

- Debt free
- \$10.6M cash <sup>(1)</sup>
- 658 BTC <sup>(2)</sup> valued at \$48M <sup>(3)</sup>

## Quarterly Revenue (M USD)



# Key Take Aways

---

## Setting the Stage for Sustainable Growth

- ✓ Full focus on semiconductor business and no longer pursuing digital asset strategy : all debt redeemed and will monetize remaining Bitcoin holdings.
- ✓ Revenue growth primarily from 4G and RF Product: >\$300 million 3-year revenue design win projects.
- ✓ 5G eRedCap investment to support the 4G to 5G transition of cellular IoT networks.
- ✓ Develop the RF Transceiver Business for a wider range of SDR applications, including drone and defense.
- ✓ Augment revenue with IP Licensing projects and diversification in new markets and regions.
- ✓ Continue supporting cost discipline with a clear path toward cash-flow break-even by end of 2026.



**SEQUANS**

# THANK YOU!

**Investor Relations:**

**David Hanover / Robert Kelly**

[ir@sequans.com](mailto:ir@sequans.com)



[linkedin.com/company/sequans-communications/](https://www.linkedin.com/company/sequans-communications/)



[twitter.com/Sequans](https://twitter.com/Sequans)



[youtube.com/user/SequansIoT](https://www.youtube.com/user/SequansIoT)

[sequans.com](https://sequans.com)