



Investor Update Webinar

December 6, 2023



Safe Harbor Statement

Information included or incorporated by reference in this presentation may contain forward-looking statements. This information may involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different than the future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words “may,” “should,” “expect,” “anticipate,” “estimate,” “believe,” “intend” or “project” or the negative of these words or other variations on these words or comparable terminology.

Examples of forward-looking statements include, but are not limited to, statements regarding efforts to grow revenue, expectations regarding fulfillment of backlog, future benefits to operating margins and the adequacy of cash resources. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the risks outlined under “Risk Factors” in the Information Statement contained within our Form 10-K filed with the SEC on March 30, 2023. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this presentation will in fact be accurate. Further, we do not undertake any obligation to publicly update any forward-looking statements. As a result, you should not place undue reliance on these forward-looking statements.

Agenda

Introduction/Company overview
Products and Markets
Financials
Summary

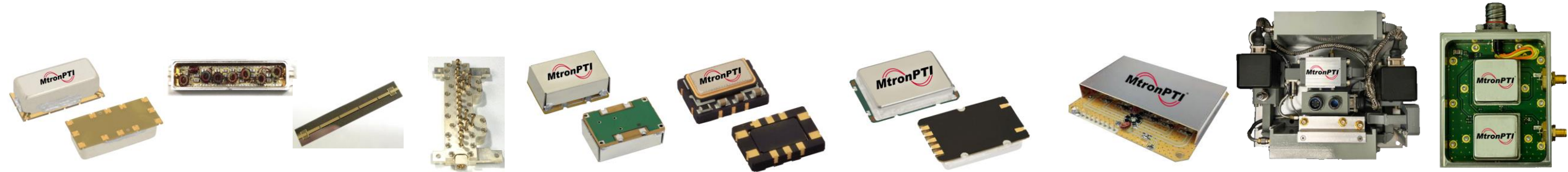
MtronPTI (NYSE: MPTI) at a Glance

Your Destination for Radio Frequency Components and Solutions since 1965

Filters (LC, Cavity, Planar, Crystal)

Oscillators (XO, TCXO, VCXO, OCXO)

Crystal Resonators and Solutions



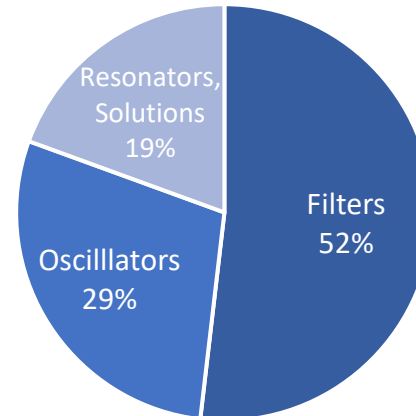
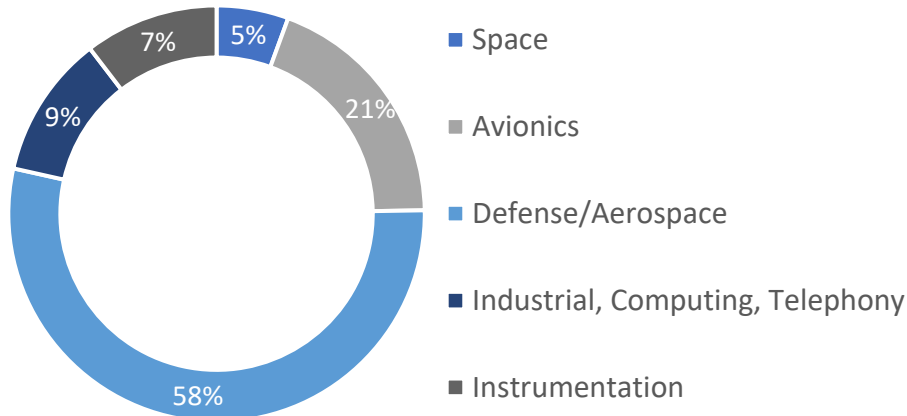
\$39.1M¹
Sales

38.8%¹
Gross Margin

\$50.3M
Backlog

7-10%²
Revenue CAGR

28.3%³ New
Product Revenue



¹Rolling 12 months ended September 30, 2023

²Five year CAGR was 8.2% from 2017-2022

³Revenue from products introduced in the last 4 years

Why MtronPTI?



**Growing
Backlog**

\$50.3M

at 9/30/2023

Up 9%

From 12/31/2022



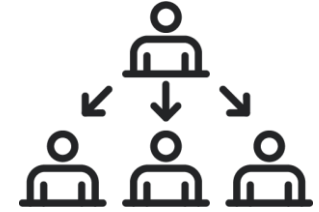
**Attractive
Markets**

**Space
Aerospace
Defense
Avionics
Instrumentation**



**Robust R&D
Pipeline**

**260 New
Products
Launched
Annually**
(5 Year Average)



**Growing Customer
Base**

**Over 300
Active
Customers**

Multiple Design and Manufacturing Sites

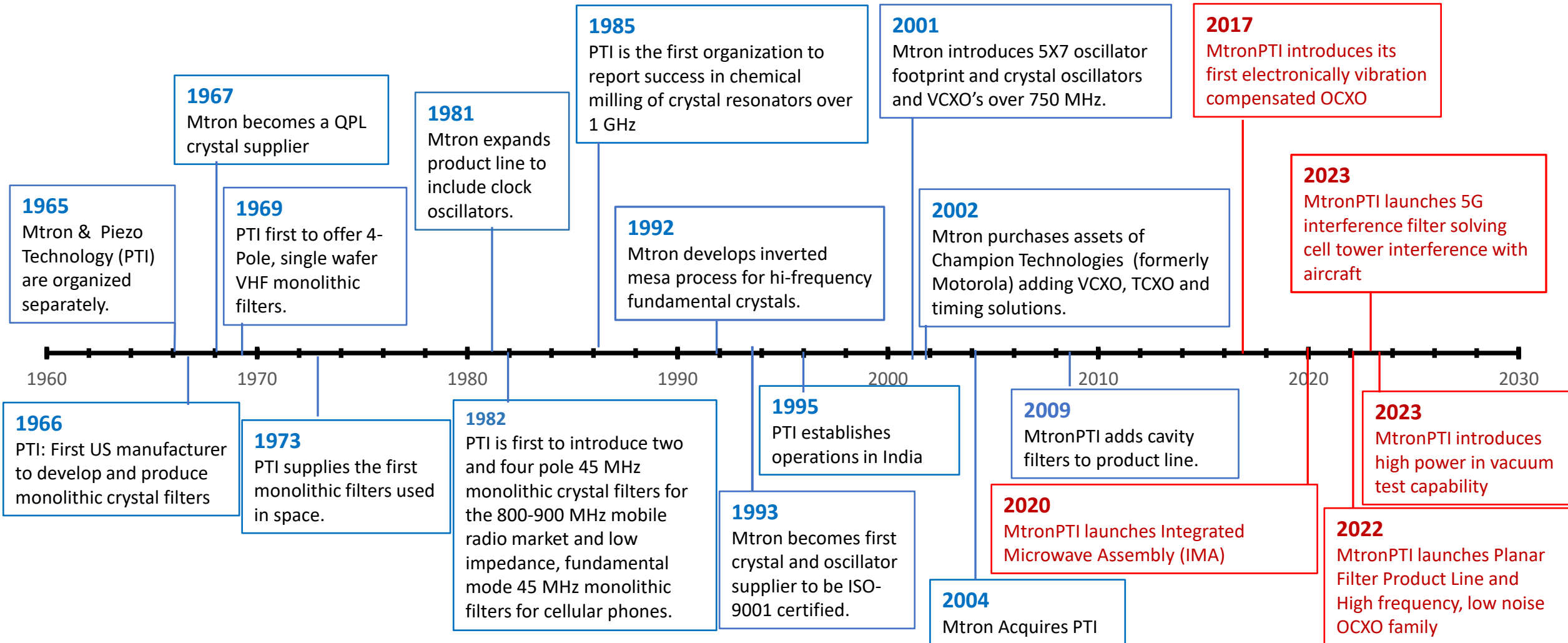


- Orlando, FL 75,000 sq ft AS9100D Design and Manufacturing facility, ITAR Registered
- Yankton, SD 35,000 sq ft facility AS9100D Design and Manufacturing facility, ITAR Registered
- India 18,900 sq ft facility ISO 9100:2015 Manufacturing facility, ITAR Registered
- Austin, TX Sales Office
- Hong Kong Sales Office

Over 125,000 sq ft of Design and Manufacturing Space in Three Sites

A History of Leadership and Innovation

For over 58 Years, MtronPTI has distinguished itself as a leader, innovator, and valued partner within the Aerospace & Defense Industry.

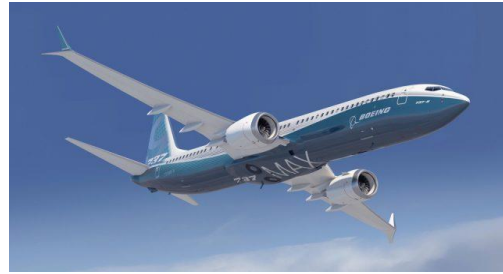


Secular Market Tailwinds



Defense

Autonomous Vehicles, Hypersonic Missiles, Electronic Warfare (EW), Drone and Missile Defense, Space Applications (5G, Surveillance, Missile Defense)



Avionics

Global fleet increasing by 80% through 2041 compared to 2019



Space

Internet access via satellite predicted to account for up to 70% of the space economy by 2050



Communications

Bandwidth demands growing 50 percent per year

Radar, Radios, SATCOM, Navigation, GPS, Electronic Warfare, Inflight Connectivity, Servers, Routers

Growing End Market Trends Position MtronPTI for Long-Term Success

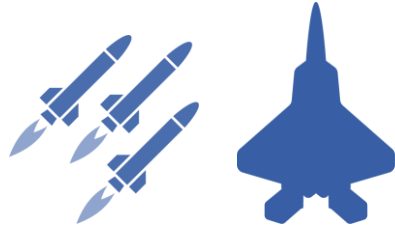
Diverse End Markets



Avionics

21%

BOEING
BAE SYSTEMS
AIRBUS
Honeywell
Collins Aerospace
GARMIN



Defense and
Aerospace

58%

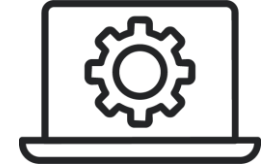
Raytheon Technologies
LOCKHEED MARTIN
NORTHROP GRUMMAN
Collins Aerospace
L3HARRIS
FAST. FORWARD.



Space and
SATCOM

5%

NORTHROP GRUMMAN **MDA**
LOCKHEED MARTIN
GENERAL DYNAMICS
THALES
L3HARRIS
FAST. FORWARD.



Instrumentation,
Industry, Computing

16%

KEYSIGHT
VEGA
GE
Schneider Electric

Significant Opportunity in the Defense Landscape

The Budget prioritizes enhancements to offensive air and sea power through the modernization of existing weapons, ships, aircraft and electronic warfare capabilities; C4ISR requires RF capability on nearly every platform



Frequency Control



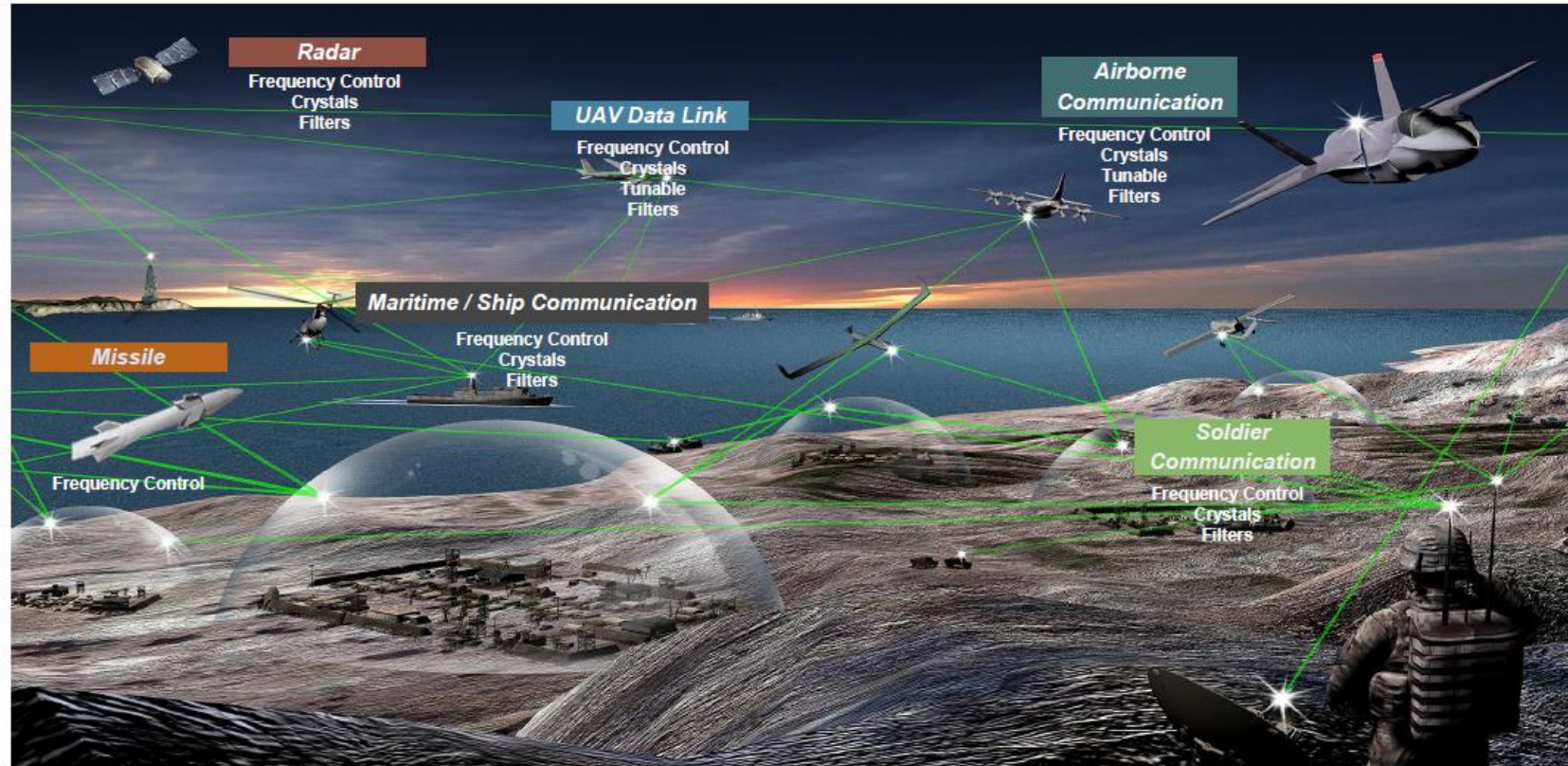
Crystals



Tunable



Filters



Case Study – Commercial Aerospace

Flight Control (Fly-by-wire)

- Clock Oscillator

In Flight Connectivity

- Clock Oscillator

Pilot Communications

- TCXO, LC Filter, Crystal Filter

Emergency Beacon System

- OCXO

Instrument Landing Systems (ILS)

- Clock Oscillator

Navigation Radar

- TCXO and LC Filter

Engine Control

- Clock Oscillator

Radio Altimeter

- Cavity Filter, LC Filter, Ceramic Filter and TCXO

Traffic Collision Avoidance System (TCAS)

- Clock Oscillator, TCXO, OCXO, LC Filter



Case Study – Space and SATCOM

Front End Receiver

- Crystal Filter, Cavity Filter, LC Filter

Timing

- Crystal Resonator

Front End Transmitter

- Crystal Filter, Cavity Filter, LC Filter

Front End Receiver

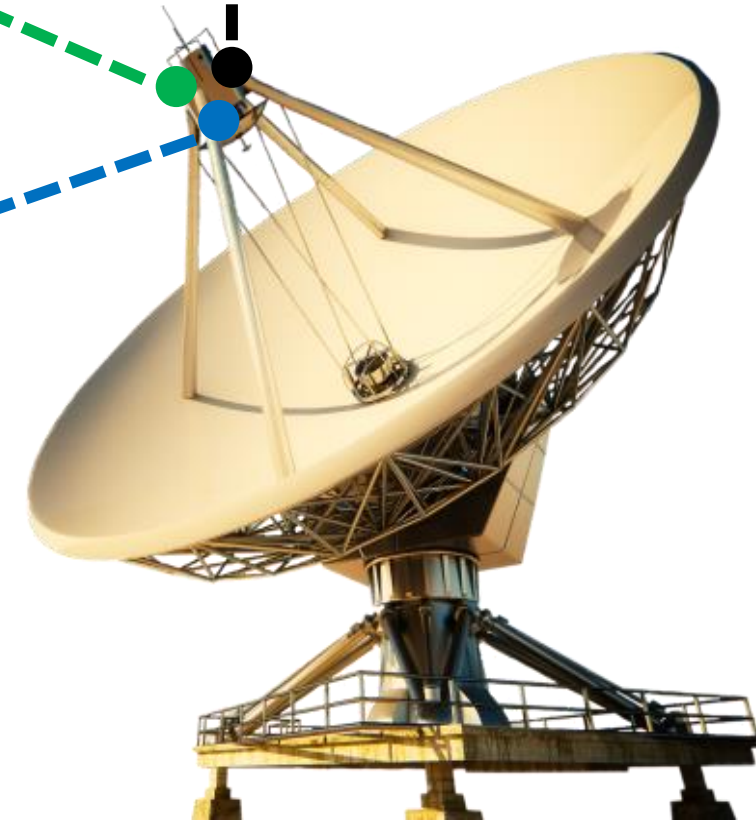
- Crystal Filter, Cavity Filter, LC Filter, Diplexer, N-plexer

Front End Transmitter

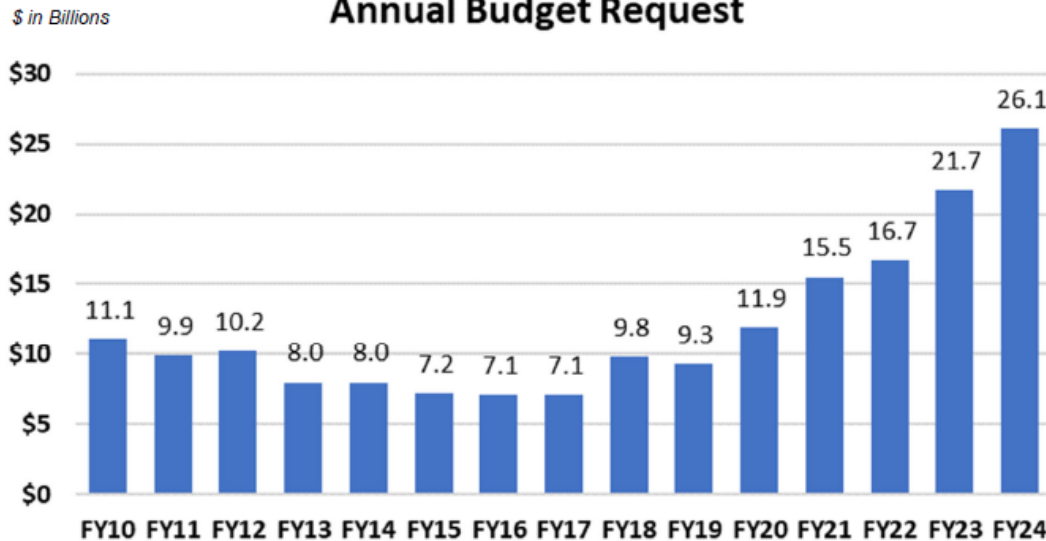
- Crystal Filter, Cavity Filter, LC Filter, Diplexer, N-plexer

Timing

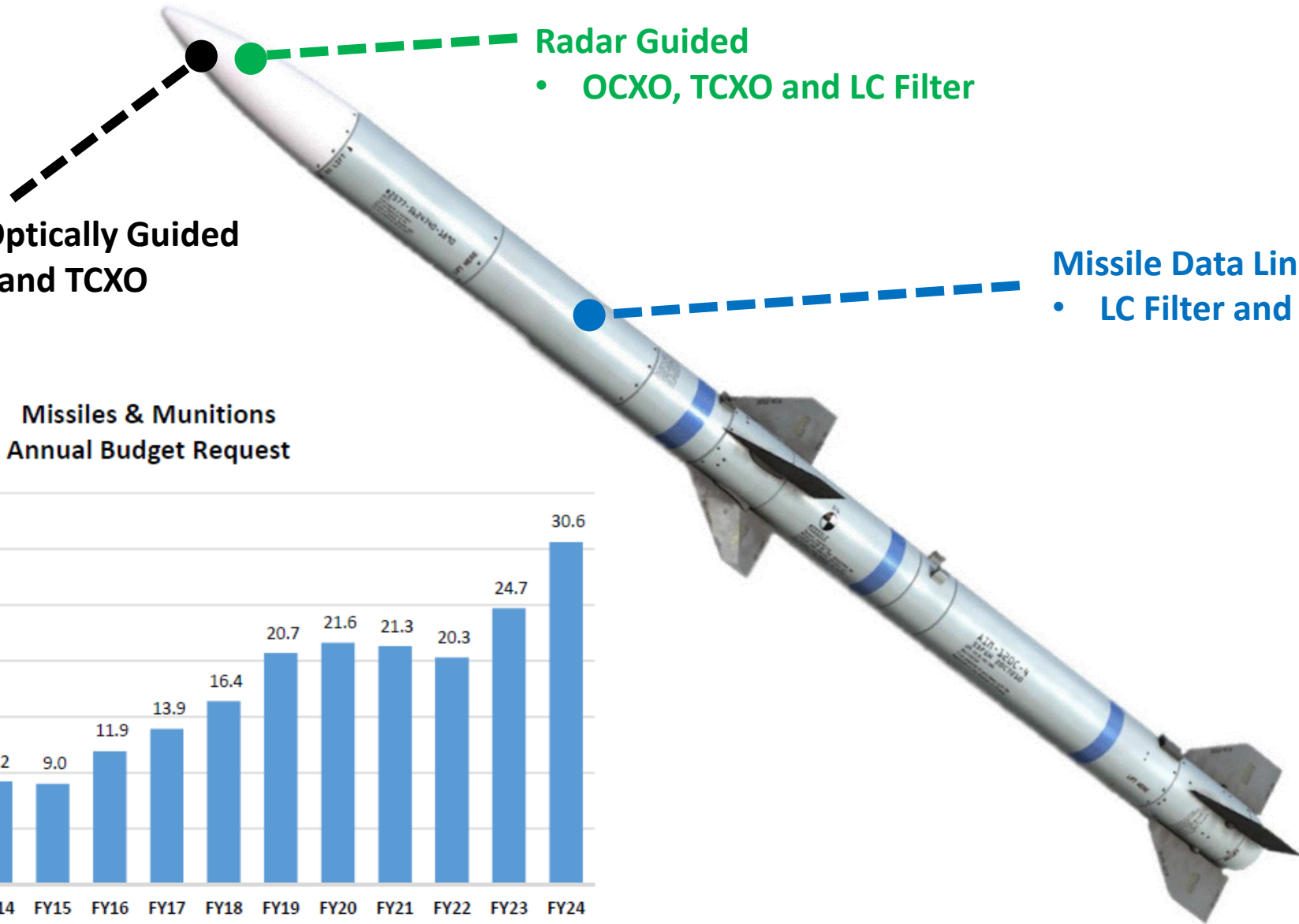
- OCXO, OCXO with PLL, VCTCXO, VCXO, TCXO, Crystal Filter



Space Based Systems
Annual Budget Request



Case Study – Precision-Guided Munitions

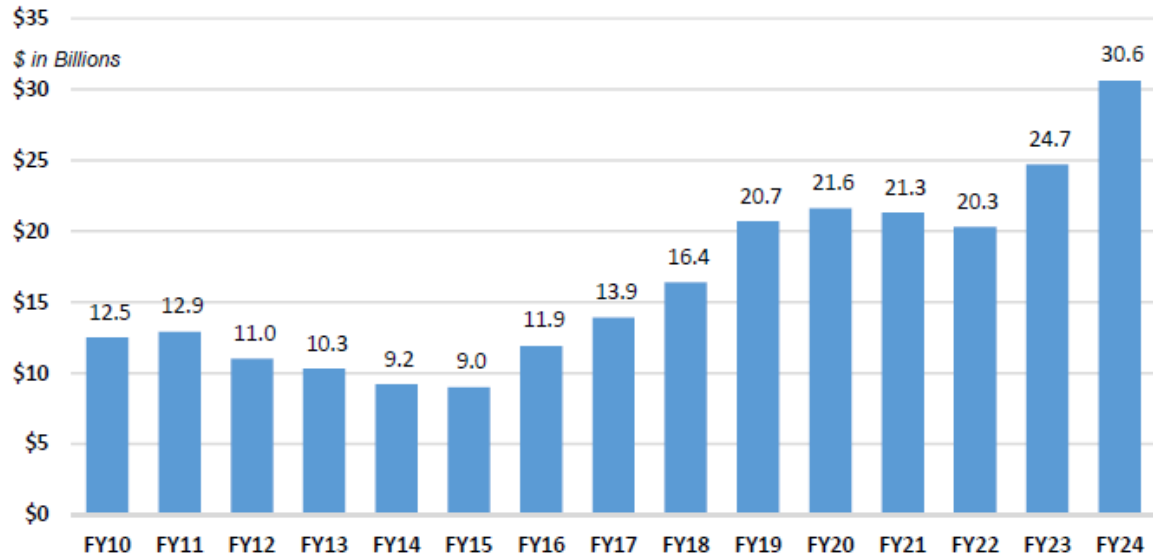


Radar Guided
• OCXO, TCXO and LC Filter

Laser and Electro-Optically Guided
• Clock Oscillator and TCXO

Missile Data Links
• LC Filter and Crystal Filter

**Missiles & Munitions
Annual Budget Request**

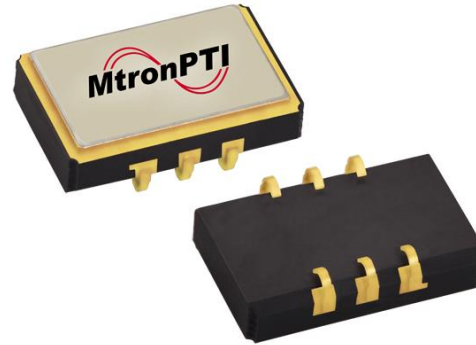


Recent and Upcoming Innovations

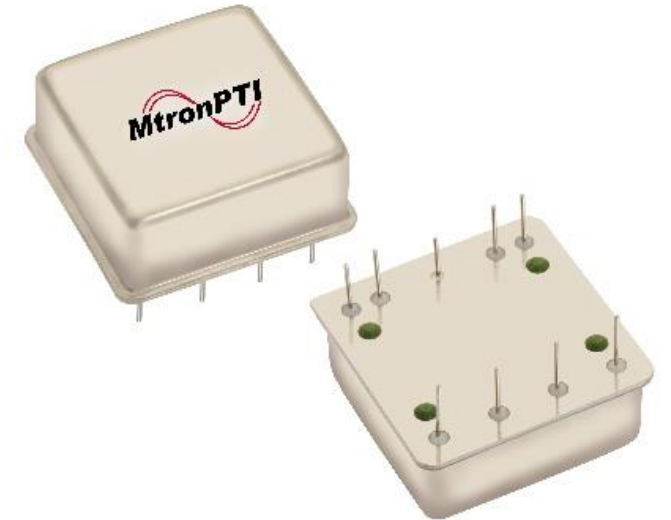
Hi-Power Cavity and
LC Filters for Space



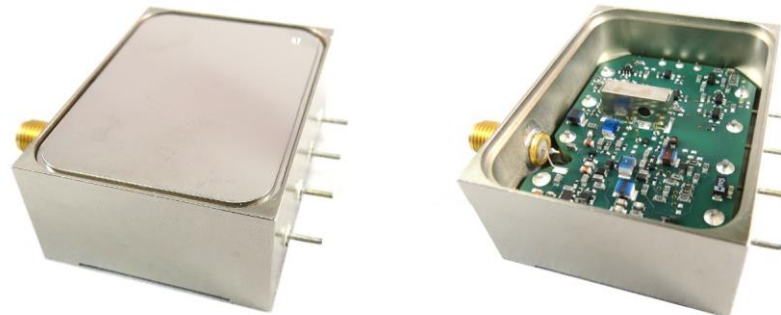
M6904 Series, Low-g Sensitivity
($<1\text{ppb/g}$), Excellent Aging TCXO



L-Band Frequency Reference
Integrated with g-compensation



Electronically Compensated
Low-g Sensitivity OCXO,
100 MHz to 166 MHz



Hi-Power Space Diplexer



Design Process

- Partnership focused on long-term relationships with suppliers and customers
- Rapid prototyping and development cycles
- Concurrent Engineering
- Substantial in-house expertise in Radio Frequency design and manufacturing solutions

Product Capabilities

- TCXO, OCXO, VCXO, XO
- Crystal, Cavity, LC, Planar and Waveguide filters
- N-plexers and switched filters
- Multi-Functional Modules, Power Amplifiers and Integrated Microwave Assemblies

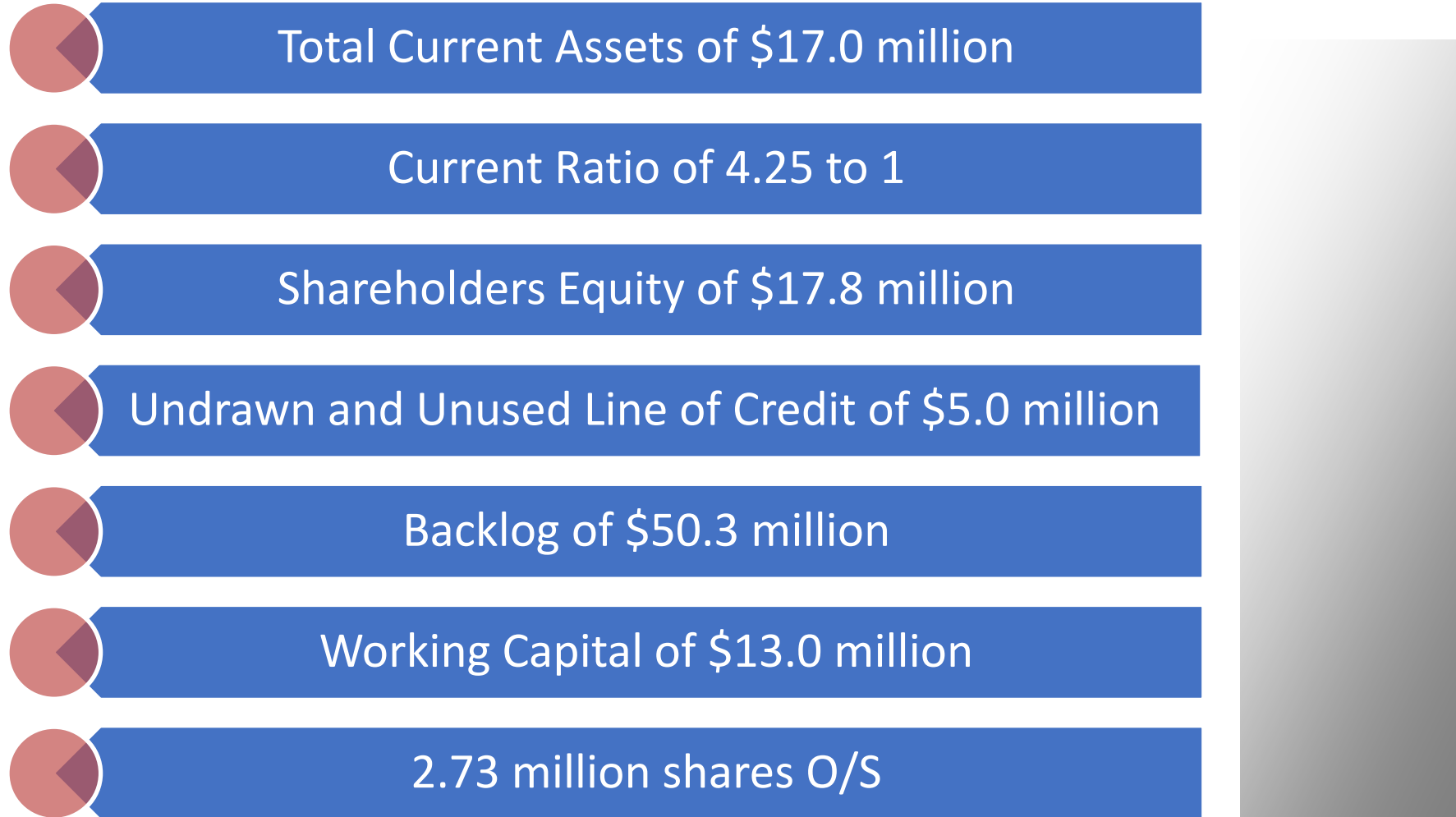
Manufacturing

- World-class FOD Control, Laser weld, SMD Pick and Place, J-STD-001 Space level soldering
- Wafer Fabrication, Full CNC Machine Shop, Thick Film Hybrid, Laser Trim, Chip and Wire, Resistive Welding, Seam Sealer

Quality

- AS9100D and ISO 9001:2015
- Extensive in-house testing: Gross/Fine Leak, Vibration, Shock, XRF, PIND, Life, Immersion, Humidity, Barometric Pressure, High Power in Vacuum Testing, Solderability, Dielectric Withstanding Voltage, Insulation Resistance

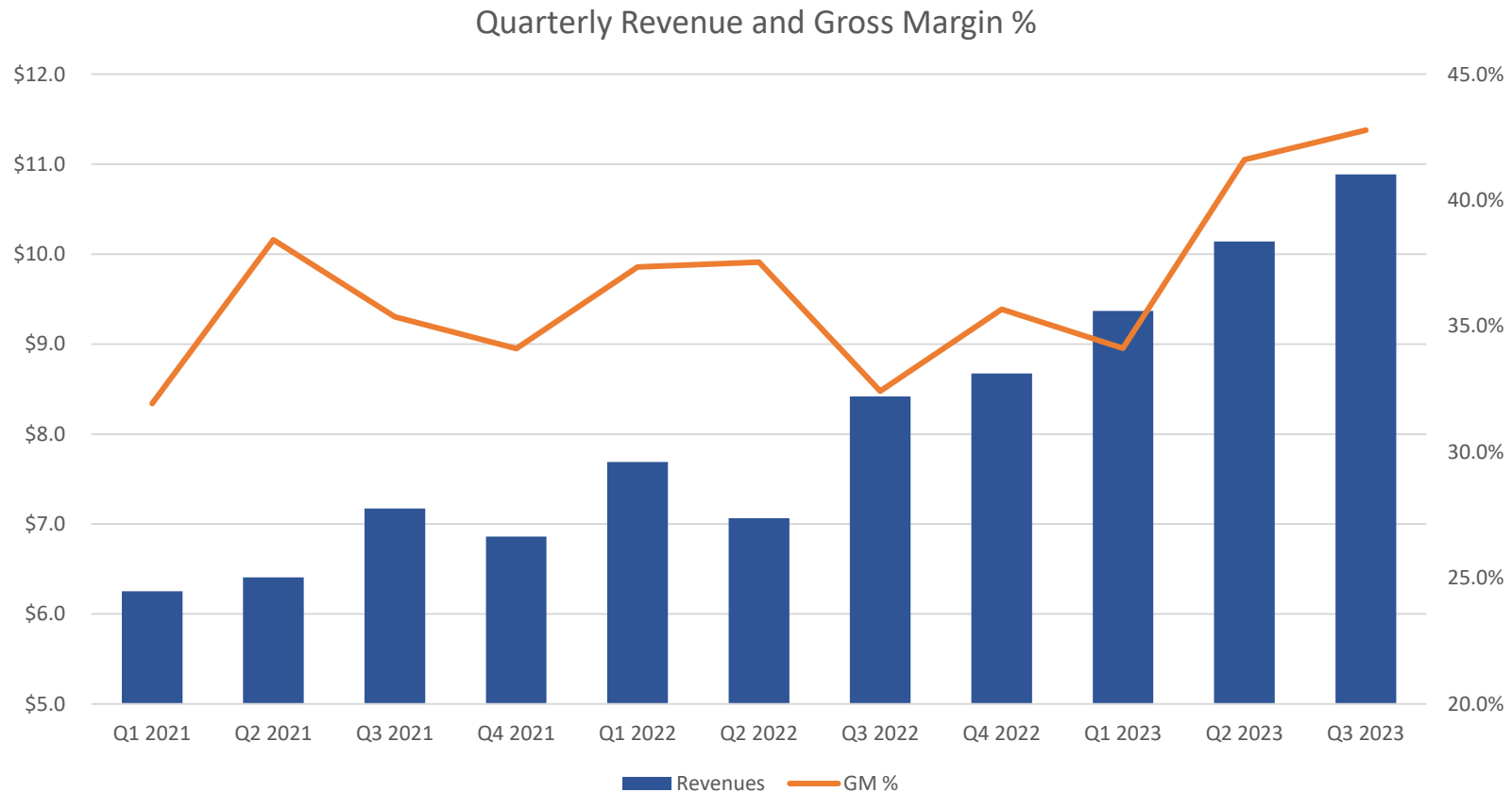
September 30, 2023 Financial Summary



Source: M-tron Industries, Inc. 10-Q, 8-K and Press Release dated November 9, 2023. Figures are Unaudited.

Financial Trends

- Results reflect strong underlying fundamentals within Defense and Space markets
- 2023 Q3 TTM of \$39.1 million revenue versus Q3 2022 TTM of \$30.0 million with 2023 Q3 TTM margin of 38.8%, ahead of the prior year TTM of 35.3%.
- Growth enhanced by our new product design wins

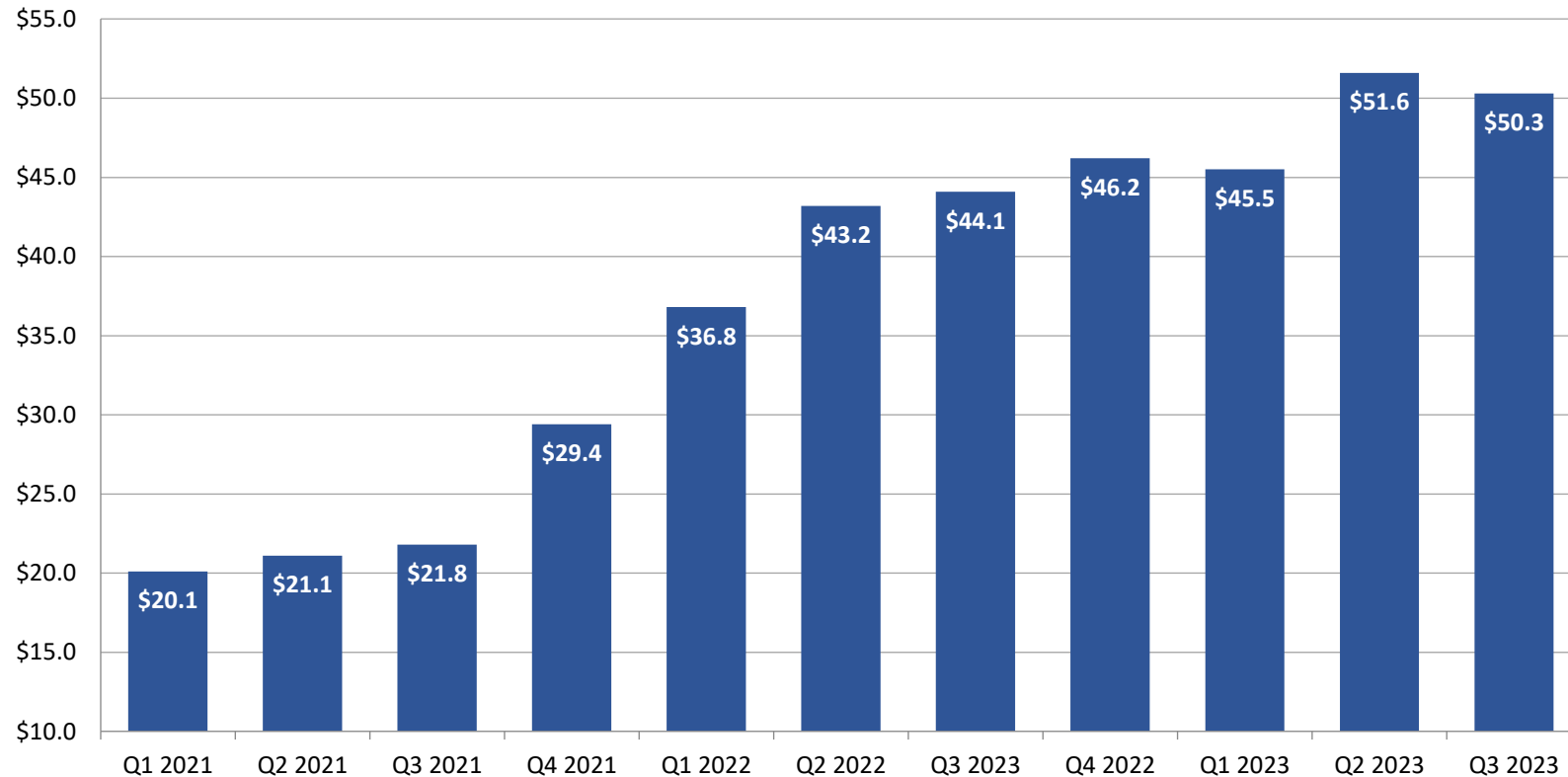


Order Backlog Trend

Near-record \$50.3 million of backlog

Driven by:

- Defense orders to build and replenish inventory
- Market and customer share gains with expanded product offering
- Product line expansion with Cavity Filters and Integrated Microwave Assembly



Where Have We Come From?

58+

Year
Legacy

India
SD
FL

Global MFG
Footprint

\$39+

Sales in
Millions

>300

Customer
Base

PTI,
Trilithic,
Champion

History of
M&A



Diversified
End Markets

Where Are We Going?

➤ **Positioned for Organic Growth**

- Industry Tailwinds – Backlog of \$50.3 million
- Continuous Product Line expansion
- Gaining market share
- Long running “sticky” Defense programs

➤ **Driving Efficiencies and Cost Reductions**

- Leverage India operation / ITAR registration
- Key investments in people and equipment
- Focus on yield improvements

➤ **Acquisition Oriented in the areas of**

- Synergistic Products
- Increased Technical Capabilities
- Market expansion

**Strategically Positioned to Create Value Through Margin Improvement
with a Focus on Key Markets and Customers**

MtronPTI Contact Information

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