Translation

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For Immediate Release

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Q & A session of the Financial Results Meeting for the fiscal year ended February 2026 (Summary)

OXIDE Corporation held a financial results briefing for analysts and institutional investors on April 15, 2026. The following is a summary of the responses to the main questions raised by participants. To enhance clarity, certain additions and editorial adjustments have been made to the original transcript and are reflected in this summary.

Q. Revenue for FY 2026 Feb exceeded JPY 10,000 million. However, the revenue forecast for FY2027 Feb is JPY 9,829 million, representing a slight year-on-year decline. Please explain why the top line is expected to decrease.

A. The expected revenue trend does not indicate a slowdown in our underlying business growth. Rather, it is primarily attributable to the deconsolidation of Raicol following the transfer of its shares. In FY2026 Feb, approximately half of the revenue of the Frontier Tech business was derived from Raicol prior to the share transfer. As Raicol was deconsolidated in FY2026 Feb, its revenue is not included in the FY2027 forecast. As a result, consolidated revenue for FY2027 Feb is expected to remain largely flat at JPY 9,829 million on a year-on-year basis.

Meanwhile, OXIDE on a standalone basis is expected to continue to deliver robust grow steadily, increasing from around JPY 8,600 million to approximately JPY 9,800 million, representing growth of approximately 15% year-on-year.

Q. Global investment in semiconductor back-end processes for AI data centers is accelerating, and interest in photonic–electronic integration and advanced packaging is increasing in Japan. Under these circumstances, how does OXIDE plan to enter these areas?

Following your recent announcement, could you explain which technologies you intend to leverage as your strengths, and how you plan to develop products and solutions through external partnerships?

A. To accelerate our laser microprocessing-based business for semiconductor back-end process and photonic–electronic integration, we have entered into a business alliance with Bolite, a Taiwanese manufacturer of laser processing equipment.

As AI data centers continue to expand rapidly, challenges such as increased data traffic and power consumption have become more prominent. As a result, growing attention is being directed toward semiconductor back-end processes and photonic–electronic integration as key technologies to address these challenges. In these fields, laser-based microprocessing that enables fine and high-precision processing beyond conventional mechanical methods is rincreasingly required.

OXIDE has traditionally developed its business in the semiconductor field by leveraging its strengths in deep-ultraviolet (DUV) laser technologies, while Bolite possesses strong capabilities in laser microprocessing and equipment integration, along with an established customer network primarily in Taiwan.

Through this business alliance, we have established a framework that enables the development and commercialization of high-precision laser microprocessing equipment, allowing us to make a full-scale entry into the microprocessing market for semiconductor back-end processes and photonic–electronic integration.

Specific area we will focus on include Microprocessing of glass substrates and SiC interposers, Micro QR code marking, device processing for photonic–electronic integration, and high-precision processing compatible with diamond wafers and CMP substrates, areas where our laser technologies can demonstrate their strengths.

By leveraging our core single crystal and laser technologies, while actively collaborating with external partners, we aim to grow this business into a mid-term growth pillar.

Q&A

Semiconductor | Microfabrication Business for Back-End Processes

OXIDE

- Aiming to enter the laser microfabrication business for Semiconductor back-end processes and optoelectronic integration, we have formed a business alliance with Bolite, a Taiwanese laser processing equipment manufacturer, as a strategic partner (February 16).
- In rapidly expanding AI data centers, increasing inter-GPU communication traffic is causing issues such as bandwidth shortages and rising power consumption. To address this, the Semiconductor back-end process urgently requires high-density packaging connections and thermal management, as well as the realization of ultra-high-speed optical interconnects with low power consumption through optoelectronic integration.
- To address these current challenges, contactless, low-damage, high-precision processing—which cannot be achieved with conventional technologies—is required. Through our collaboration with Bolite in Taiwan, we will work toward the commercialization of the following initiatives.

Applications of Laser Microfabrication Aimed at Commercialization

- Microfabrication for Glass Substrates and SiC Interposers
- Micro QR Code Marking for High-Reliability Traceability
- Processing Solutions for Next-Generation Devices, Such as Optoelectronic Hybrid Devices
- Diamond wafer planarization and High-Precision processing for CMP substrate

Laser Micro-fabrication Equipment

OXIDE × BOLITE 博隆精密

Q. Following the announcement of your newly released laser for quantum technologies, please explain how OXIDE's lasers are used in quantum computers and what differentiates them from competitors.

A. Historically, we have developed our quantum-related business in primarily around frequency conversion devices used to generate entangled photon pairs. In contrast, our latest initiative presents a full-scale entry into the laser business for quantum computer, leveraging the high-output and high-reliability laser technologies that we have cultivated through our experience in the semiconductor market.

While superconducting qubit systems initially led quantum computer development, neutral-atom architectures, which offer superior scalability, have recently gained increasing attention. Notably, Google, which has let the development superconducting approaches, has recently announced its entry into neutral-atom quantum computing.

Neutral-atom quantum computers perform quantum operations by manipulating atoms using lasers at multiple wavelengths. As the number of atoms increases, the system requires not only a broad range of wavelengths but also higher laser output and long-term stability. As quantum computers shift from laboratory research toward industrialization, lasers with the level of reliability proven in the semiconductor market are becoming increasingly important.

OXIDE's strength lies in its frequency conversion technology, which enables coverage of a wide wavelength range. At the same time, the performance of the fundamental-wave lasers that underpin frequency conversion is a critical factor. To this end, we have formed a strategic partnership with VEXLUM, a Finnish company with strong expertise in high-power semiconductor lasers.

By combining the technologies of both companies, we have made it possible to commercialize high-power laser products that operate across the wide wavelength ranges required for quantum computing. As the first product arising from this collaboration, we announced a 302 nm high-power laser for ytterbium (Yb) neutral-atom quantum computers.

Although achieving high output in the ultraviolet region is technically challenging, this product delivers over 500 mW of output power and a lifetime exceeding 10,000 hours, achieving world-leading performance. The 302 nm wavelength plays a critical role in core quantum operations for Yb-based quantum computers, and since its announcement, we have already received strong evaluations from multiple quantum computing developers.

Going forward, we will continue expanding our product lineup across the wavelength ranges required for quantum computers, further growing our quantum business.

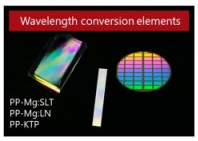
Q&A

Frontier Tech | The Current State of the Quantum Market and Our Business

OXIDE

- In addition to our existing frequency conversion devices, we have entered the laser business for quantum computer. Leveraging the high-power and high-reliability technologies we have cultivated in the Semiconductor market as our competitive edge, we aim to expand our business in this new market.

Current Product Portfolio



New product announced in this press release

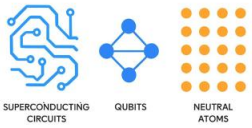
- Quantum computer development is currently transitioning from basic research to commercialization. As development of various approaches progresses, attention is focusing on the "neutral atom approach." (On March 24, Google Quantum AI announced the start of development of the neutral atom approach, in addition to the superconducting approach it had been developing.) The neutral atom approach is a computer that uses multiple lasers to cool and align atoms to serve as qubits, making it a method well-suited for large-scale systems. We are promoting the commercialization of lasers used in this approach.

Various quantum computing approaches and their features

Approach	Key Players	Quantum Bits	Features
Superconducting	IBM, Google, Fujitsu	Superconducting Circuits	High-speed computing
Neutral Atoms	QuEra, Pasqal, NanoQT, Yaqumo	Neutral atoms	Scaling up
Ion traps	IonQ, Quantinuum, AQT	Ion	Computational accuracy
Optical quantum	Xanadu, OptQC, NTT	Photon	Room-temperature operation

Google's Announcement on "Superconductivity × Neutral Atoms"

Google Quantum AI



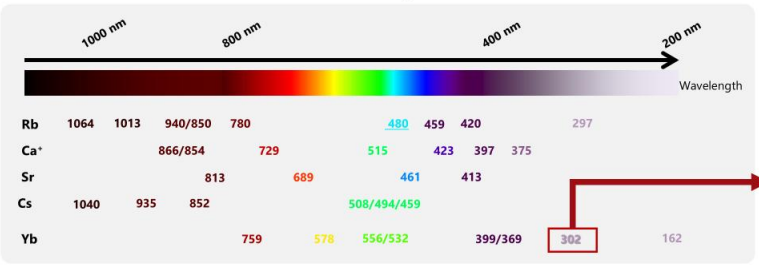
Q&A

Frontier Tech | Lasers for Quantum Computers

OXIDE

- Quantum computers require lasers operating at a wide range of wavelengths. With the aim of fully expanding into the laser business for quantum computer, we have formed a strategic partnership with VEXLUM, a Finnish Semiconductor laser manufacturer. By combining our proprietary frequency conversion technology with VEXLUM's high-power Semiconductor laser technology, we will create new quantum computer lasers that overcome constraints related to size, output power, and supported wavelengths.
- As the first product in this initiative, we have announced a 302 nm high-power laser that plays a critical role in quantum operations within state-of-the-art Yb neutral-atom quantum computers. This laser achieves world-leading output power and extended lifespan in the deep ultraviolet region, where achieving high power is particularly challenging, and we have already received inquiries from companies currently developing quantum computers.
- Going forward, we will expand our product lineup to cover the broad wavelength range required for quantum computers.

Atoms and Ions Used in Quantum Computers and Laser Wavelengths



Strategic Partnership Formed with VEXLUM

OXIDE × VEXLUM

302nm Laser for Quantum Computers

Q. Please update us on the progress of SiC wafer business using solution growth method and the specific application areas you are targeting, given recent consolidation trends among power semiconductor manufacturers.

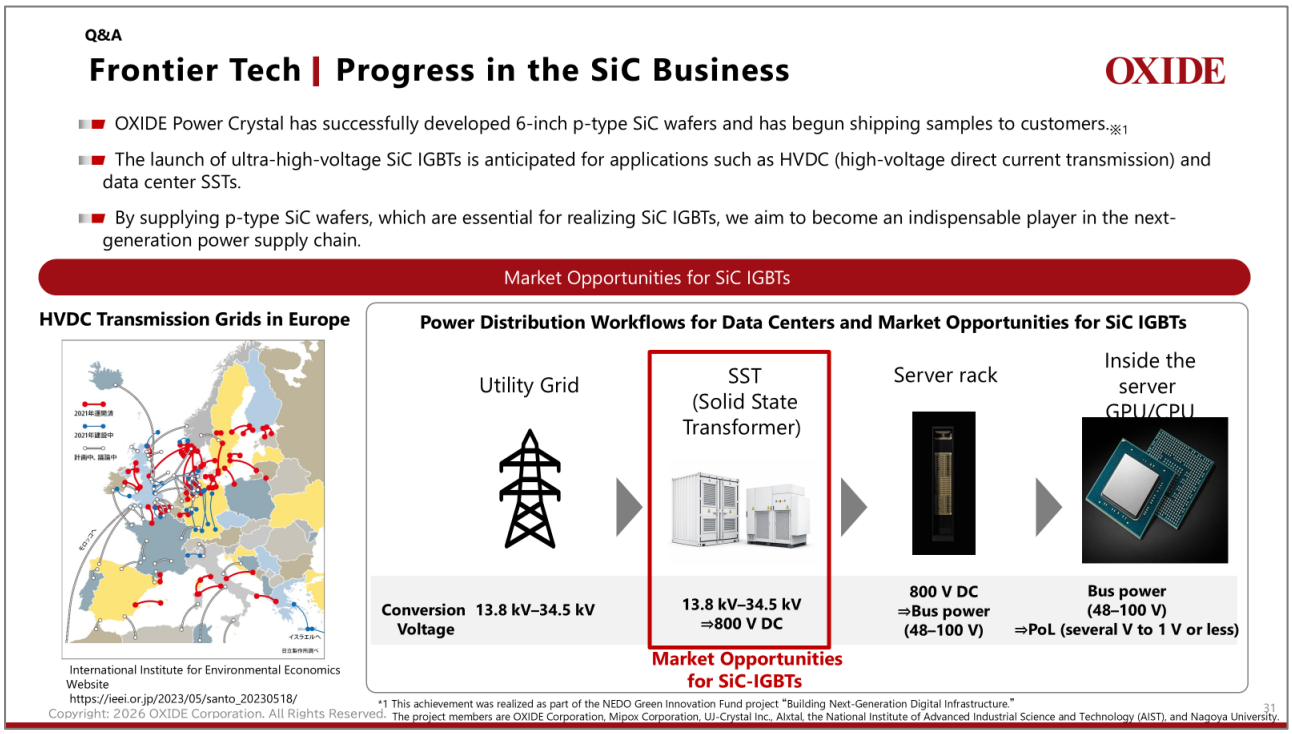
A. Regarding our SiC wafer business, OXIDE Power Crystal has successfully developed 6-inch p-type SiC wafers using a proprietary solution growth method, and sample shipments to multiple customers have already begun.

Global investment in power infrastructure is accelerating, driven by renewable energy adoption and rapidly growing electricity demand from AI data centers. At the same time, consolidation among power semiconductor manufacturers is reshaping supply chains both in Japan and overseas. Under the condition, p-type SiC wafers provided by OXIDE are increasingly recognized as essential materials for ultra-high-voltage devices.

One key applications is HVDC (high-voltage direct current) transmission, where adoption is acceleration to enable long-distance, large-capacity power transmission with high efficiency. In this field, ultra-high-voltage devices beyond the capabilities of conventional silicon are required.

In addition, rapidly expanding AI data centers are driving a shift to 800V DC power distribution, bringing increased attention to Solid State Transformers (SSTs) that enable highly efficient and high-density power conversion. In these applications, SiC IGBTs are widely viewed as next-generation devices, and their realization requires high-quality p-type SiC wafers.

OXIDE is one of the few companies capable of entering this field using a solution growth method. We will accelerate commercialization with the aim of establishing a solid position as a reliable materials supplier with the supply chain for the next-generation power infrastructure, including HVDC and data center SST applications.



Q. Please provide a breakdown of operating profit for FY2026 Feb (actual results) and for FY2027 Feb (forecast) by company (OXIDE, OPC, and Raicol).

A. For FY2026 Feb, consolidated operating profit amounted to JPY 542 million.
As this figure includes consolidation adjustments, it does not equal the simple sum of each company's results.
On an approximate standalone basis:
OXIDE: approximately JPY 1,200 million
OPC: approximately JPY ▲300 million
Raicol: approximately JPY ▲300 million
After consolidation adjustments, consolidated operating profit totaled JPY 542 million.
For FY2027 Feb, we forecast:
OXIDE: approximately JPY 1,300 million
OPC: approximately JPY ▲400 million
Based on these assumptions, consolidated operating profit is expected to reach JPY 933 million.

Q. Please comment on yield recovery of previously problematic components in the Semiconductor Business, trends for the new 193 nm product, next-generation laser development contracts, and maintenance demand.

A. Regarding key component yields, following the transition to a new vendor, yields have remained at 100%, and this level has remained stable at present.
The 193 nm laser product, announced in December, has received multiple inquiries. While details cannot be disclosed due to confidentiality agreements, we expect it to contribute meaningfully to this fiscal year's revenue plan.
Similarly, development contracts for next-generation lasers cannot be disclosed in detail, but we recognize them as projects that will contribute progressively to future revenue.
Maintenance demand depends on customer usage conditions; however, as shipments of new laser products increase and the installed base expands, we expect maintenance revenue to continue its upward trend overall.

Q. In the Frontier Tech Business, approximately how much revenue was generated from Faraday rotators for data centers in the full year of FY2026 Feb?
Additionally, what was the level of revenue in the Q4 of FY2026 Feb, and what is your outlook for FY2027 Feb?

A. In FY2026 Feb, a significant portion of the approximately JPY 1,000 million upside versus the original forecast in the Frontier Tech business was attributable to Faraday rotators for data center applications.
In the Q4 alone, nearly half of the incremental revenue was derived from Faraday rotators.
For FY2027 Feb, given that this is a relatively new business and involves new customers, we have taken a conservative approach, forecasting a slight increase compared to FY2026 Feb, based on confirmed order visibility.

Q. Why do you expect to achieve your medium-term operating margin and EBITDA margin targets ahead of schedule?

A. While revenue from Raicol has been eliminated due to the share transfer, growth in OXIDE's Semiconductor and Frontier Tech Businesses is expected to fully offset this impact. Accordingly, the FY2029 revenue target of JPY 13,000 million remains unchanged.
On the profitability side, our existing businesses continue to perform steadily, and higher value-added new businesses—such as Faraday rotators for data centers and lasers for quantum computers—are starting to contribute.
By progressively accumulating profits from these businesses, we aim to achieve our medium-term targets for operating margin and EBITDA margin ahead of schedule.