



Aurora

Solar Technologies

Process control for profitable solar cell manufacturing

Corporate Presentation – Sept. 2021

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www.aurorasolartech.com TSX-V: ACU, OTCBB: AACTF, FRA: A82



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Aurora Solar Technologies Today

- Provides quality control systems for solar cell manufacturers that INCREASE YIELD and enhance PROFITABILITY
- Large installed base of products throughout East Asia
- Launching new, subscription-based, Insight™ software product focused on real time, solar cell production quality assessment

Aurora Solar Technologies

TSXV: ACU | OTCQX: AACTF

FRA: A82

ACU Share Price ¹	\$0.245
Market Cap ¹	\$35.3M
2021 FYE Revenue ²	\$1.9M
Cash & Cash Equivalents ²	\$2.8M
Shares Outstanding ³	143.9M
Float ⁴	79.3%
Insider Holdings ¹	6.2%
Headquarters	Vancouver, BC

¹As of August 31, 2021

²Balance sheet and income statement as of March 31, 2021

³Basic shares outstanding per latest MD&A (June 30, 2021)

⁴Float excludes insider holdings (6.2% of shares outstanding) and shares held by Pathfinder Asset Management (14.5% of shares outstanding)

Note: All figures in \$C unless otherwise noted

Leadership Team



Gordon Deans, M. Eng., P. Eng.
CEO and Founder
Extensive leadership experience in new product development and market introduction, public company turnarounds with Nortel, Norsat, Omron Adept Automation



Kevin Dodds, CPA
Lead Director
Senior executive and board member specializing in corporate, financing, operational matters. Experience at MDA, EDC, Noram Engineering. He is also the founder and principal of NEC Capital, a private investment and advisory firm based in Vancouver.



Johnson Wong, Ph.D.
Director - Technology
University of New South Wales, SERIS, Industry-recognized expert in solar cell physics and design. Co-inventor of “Griddler”, the world’s most widely-used solar cell design simulator.



Wei Deng, MBA, M. Sc.
General Manager – Asia Pacific
30 years of global management experience in marketing, sales strategic planning, and investment in high-tech industries, including senior positions at Microsoft China, Librestream Technologies, and Norsat International.

Solar Energy Has Long-Term Tailwinds

- Now the cost leader in many jurisdictions
 - Since 2009, the installed costs for solar projects have decreased by 80%
 - Less costly than other generation methods, including nuclear, coal, gas, wind, and geothermal
- Poised to overtake coal as the world's largest source of power by 2025 with \$187B in capital investment projected between 2020 and 2030 in the US alone (pre-Biden administration projections)
- *"The lower costs and more rapid growth for solar seen in this year's outlook means there will be record-breaking additions of new solar capacity in every year from 2020"* – IEA
- Policy has shifted to focus on clean energy seeking to lower carbon emissions
- Tackling climate change is at the forefront of President Joe Biden's agenda, with a \$2 trillion clean energy spending plan to be passed within his first four years in office

US\$2 trillion

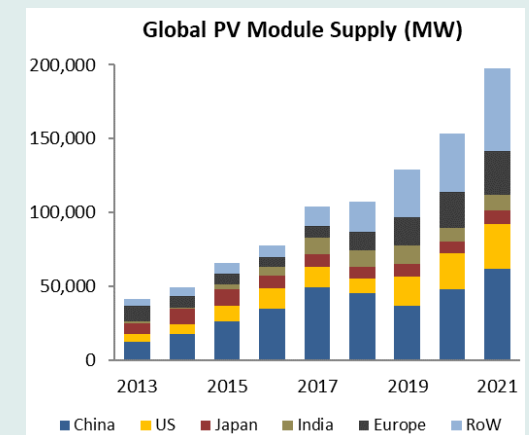
*Clean energy plan underway
Biden Administration accelerating*

300%

*Additional solar capacity growth
required by 2025 to meet Net Zero
Emission ("NZE") 2050 goals*

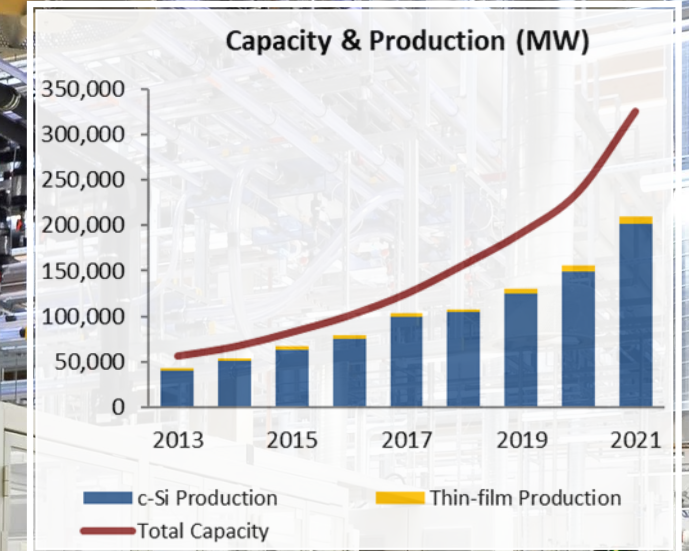
+43%

2020 vs. 2018 IEA forecast for solar output



Aurora's Market

- **Solar cell manufacturers** that must scale profitably
- Over **30 billion solar cells** made per year
- Industry growth: **25% CAGR**
- Annual CAPEX for solar cell manufacturers: **\$5.5 billion**
- Of this, **Aurora's addressable market is \$509 million**

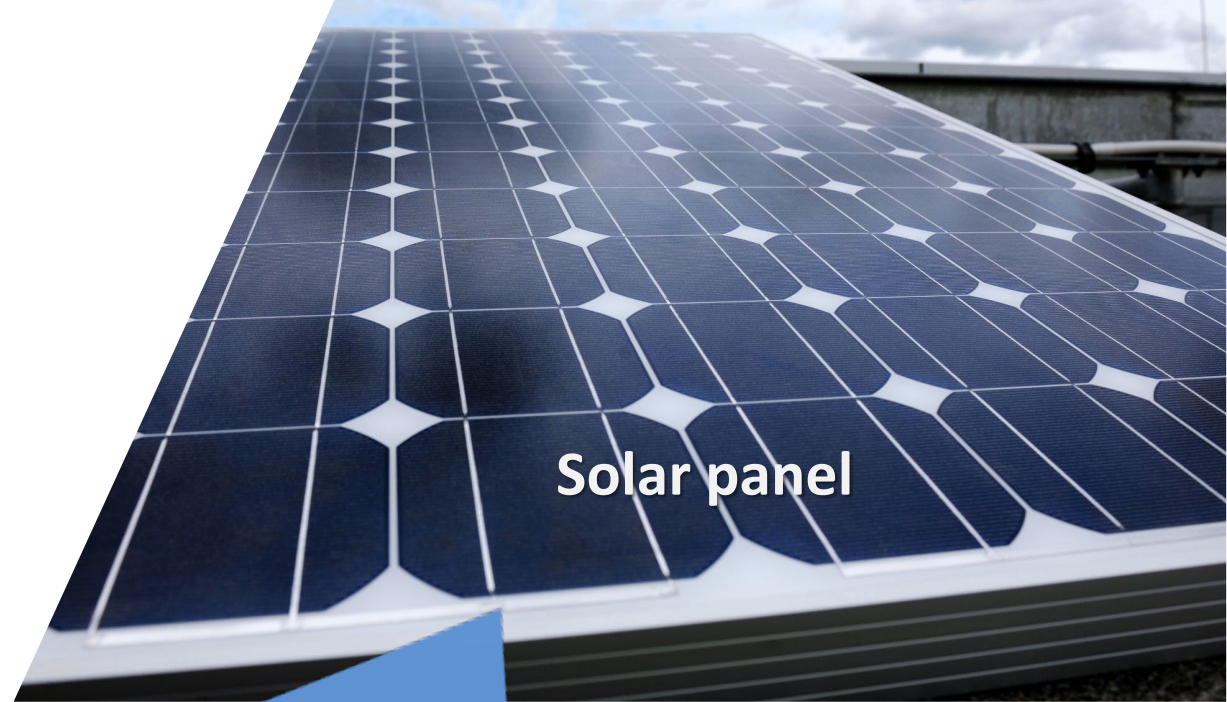


What's a solar "cell"?

Silicon wafers

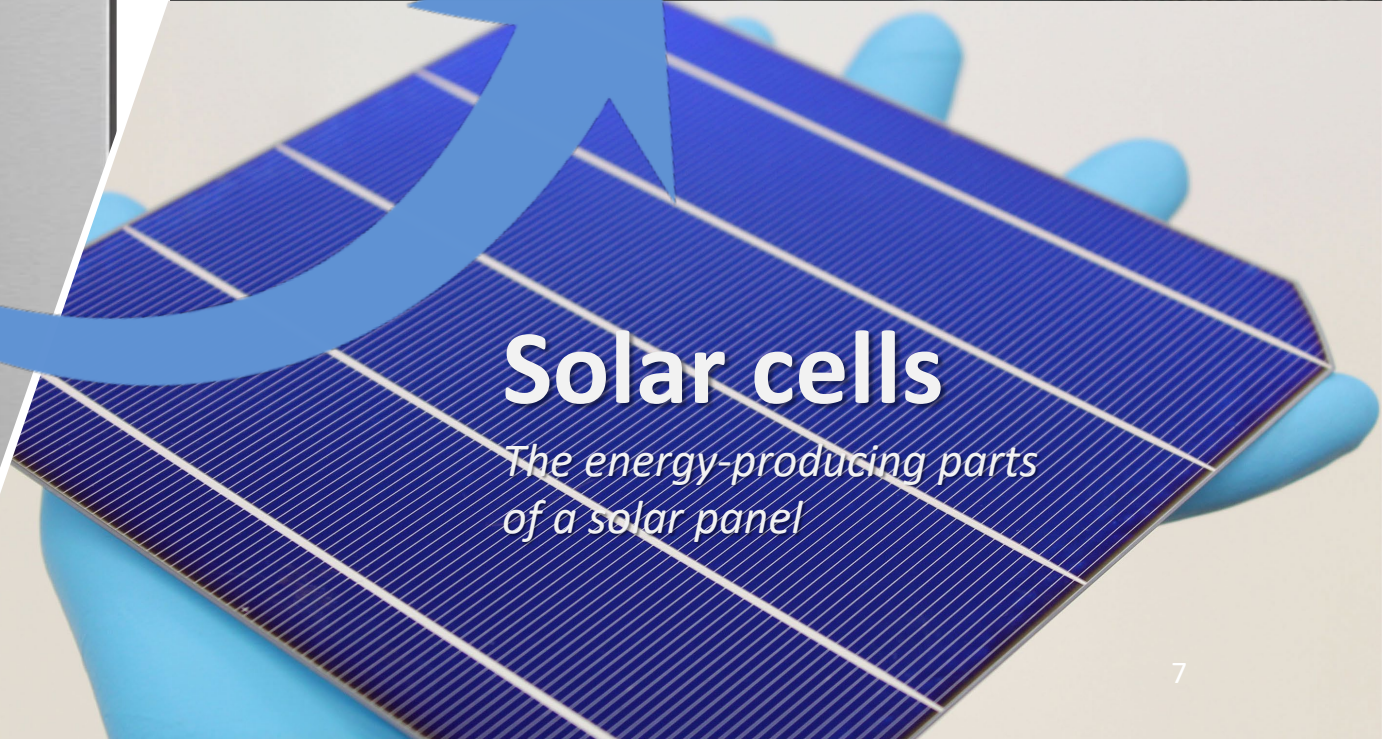


Solar panel

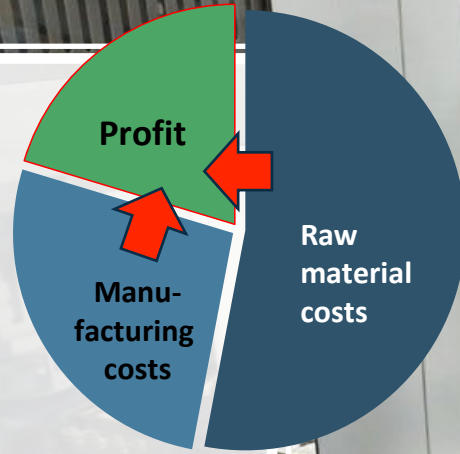


Solar cells

*The energy-producing parts
of a solar panel*



Need



Lost profit in solar cell manufacturing

- High raw material and processing costs relative to finished goods selling price
- Relentless price competition
- Unlike other industries, NO effective tools to measure and maximize plant yield and minimize costs



Solution

Measure

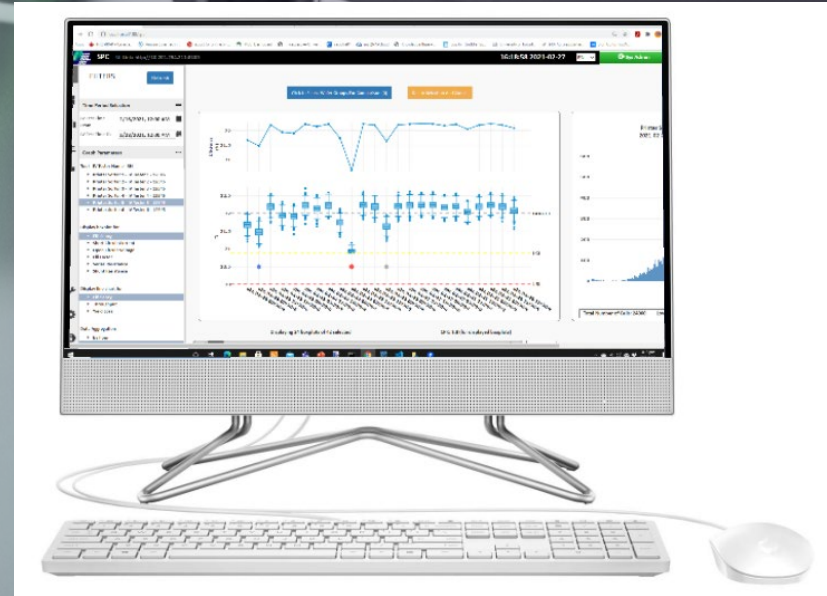
- Instrumentation to monitor critical-to-quality manufacturing processes

Visualize

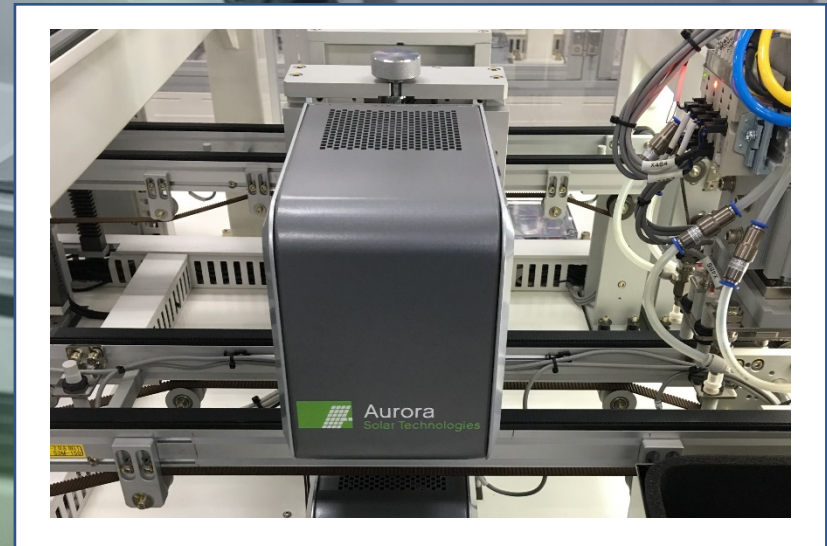
- Real-time graphical representation of equipment behaviour

Control

- **SaaS-based analytics and control** to profitably maximize manufacturing throughput and yield
 - Plant-wide performance monitoring
 - Rapid event detection and isolation
 - Failure mode analysis/troubleshooting
 - Reporting and collaboration



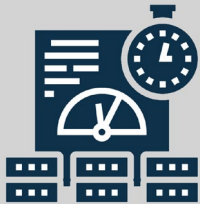
Insight™ plant analytics and control



DM™ series measurement systems

Aurora's Insight™ SaaS brings together:

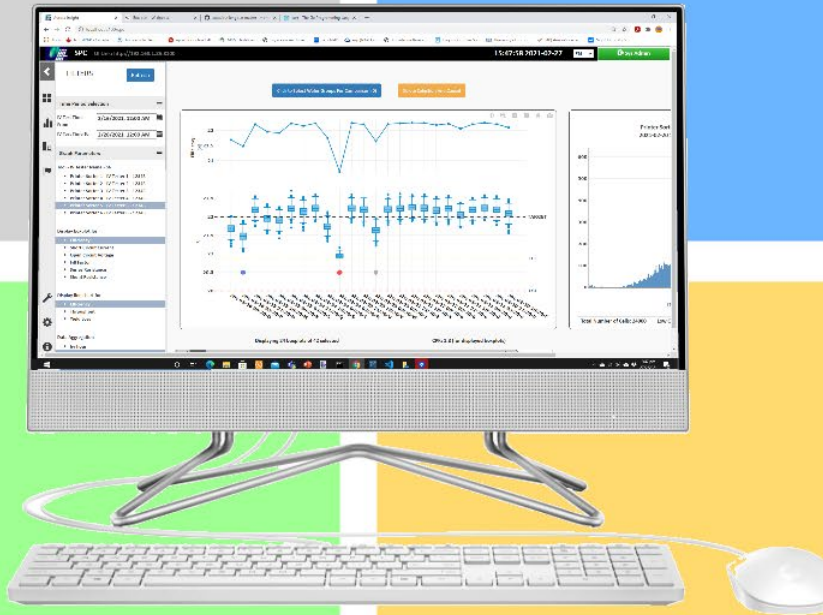
Plant wide performance
monitoring



Rapid event detection
and isolation



Reporting and
Collaborative Action



Failure mode
analysis/troubleshooting





Results

- **Increased revenue** due to higher-quality finished goods and more plant throughput
- **Reduced operating costs** due to lower engineering expense and wastage
- **Increased profit**
 - Estimated at USD \$6M to \$13M per year, per facility *

** Per 5 GW of annual production*



Whole solution for solar cell production yield and profitability

	 Aurora Solar Technologies	 ISRA VISION	 SEMILAB	 NEENON NAPSOL CORPORATION
Plant-wide process/yield performance monitoring	✓	✗	✗	✗
Rapid event detection and isolation	✓	✓	✗	✗
Failure mode analysis and troubleshooting	✓	✗	✗	✗
Event recording and reporting for collaborative action	✓	✗	✗	✗
Advanced process measurements	✓	✓	✓	✓

Insight market launch strategy

Today



Monetizing the technology

Leverage installed base

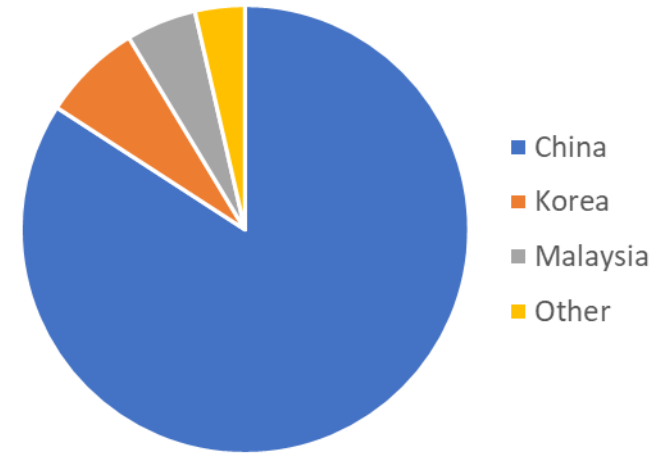
- Over 130 units in manufacturing installations at 14 sites worldwide
- Six of the top ten global cell manufacturers
- Build on base this to introduce Insight for recurring revenue streams on software

Create industry standard

- Insight as a platform to integrate DM and other manufacturing process measurements
- Organic growth and focused M&A to fully capture this developing market

Drive with channel partners

- Wavelabs: Insight leverage/sales
- Saratoga Technology: DM hardware sales
- UMS: Manufacturing IT systems distribution



Installed base: Operating:

- | | |
|-------------|------------|
| • 132 units | • 75 units |
| • 28.7 GW | • 14.2 GW |

of 174 GW total solar cell production (2021E)

WAVELABS Partnership for Market Entry



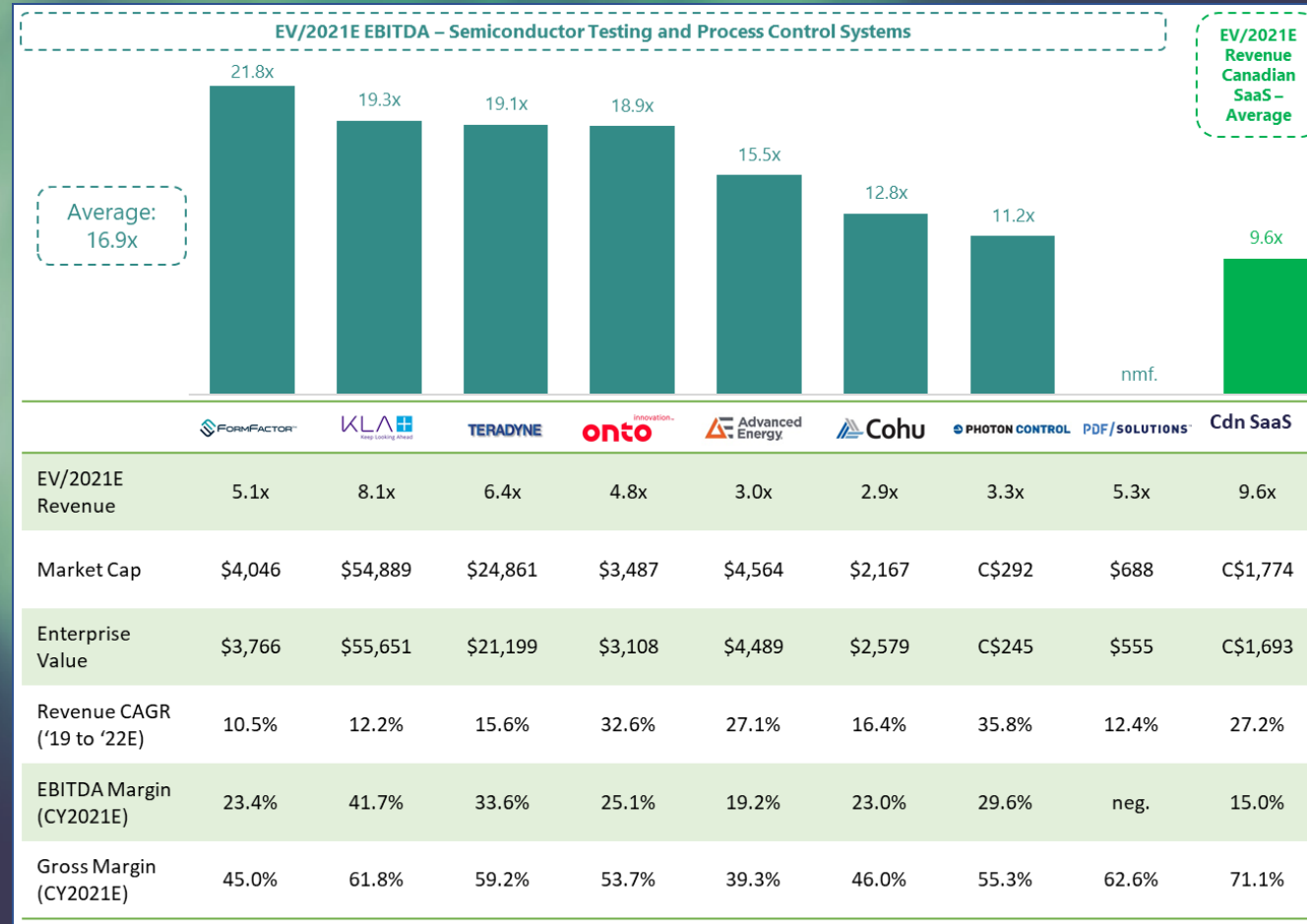
- Major provider of end-of-line solar cell testers, driving more than 40 GW of solar cell production capacity globally
- Will provide specialized functionality for advanced versions of Aurora's Insight product



- Cooperation in promotion, marketing and distribution
- Partnership provides the means to accelerate business growth
- *A key step in Insight's path to market*



Market growth; SaaS introduction drives valuation potential



Note: All figures in \$US millions, unless otherwise noted
Source: FactSet, Company Filings

Benchmarking analysis: key peers

Key Investment Highlights



LARGE AND GROWING ADDRESSABLE MARKET



LEVERAGING MARKET PRESENCE IN THE LARGEST SOLAR MARKET IN THE WORLD – CHINA



NEW INSIGHT SAAS PRODUCT TARGETED TO SET STANDARD FOR QUALITY MANAGEMENT REVOLUTION WITHIN THE SOLAR INDUSTRY



GLOBALLY RECOGNIZED TEAM IN THE SOLAR INDUSTRY, RESPECTED AND INFLUENTIAL



STRONG LEADERSHIP AND BOARD WITH TRACK RECORD OF CREATING VALUE

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