



# NORDIC SEMICONDUCTOR ACQUIRES MEMFAULT

Launches first complete chip-to-cloud platform for lifecycle management



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This presentation was prepared in connection with the acquisition of Memfault announced on June 24, 2025. Information contained herein will not be updated. The following slides should also be read and considered in connection with the information given orally during the presentation.

# Today's presenters

**Vegard Wollan**

CEO

**Kjetil Holstad**

EVP Corporate Strategy

**Pål Elstad**

CFO

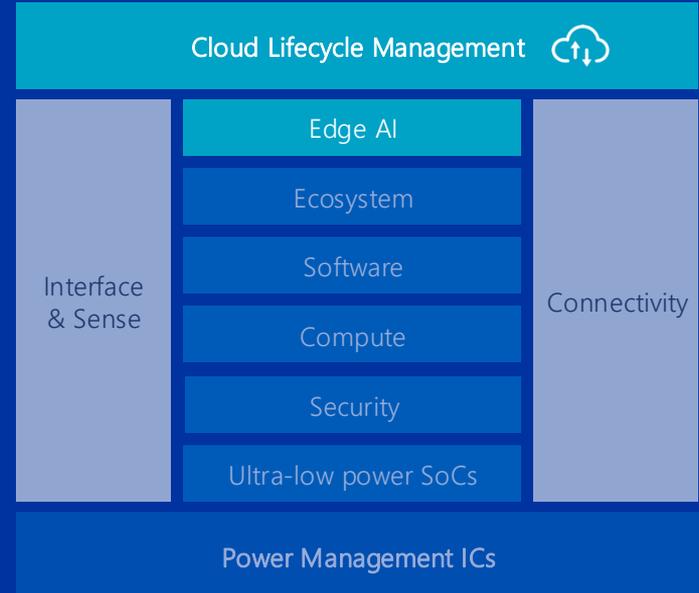


- Introduction
- Key highlights
- Transaction overview
- Q&A



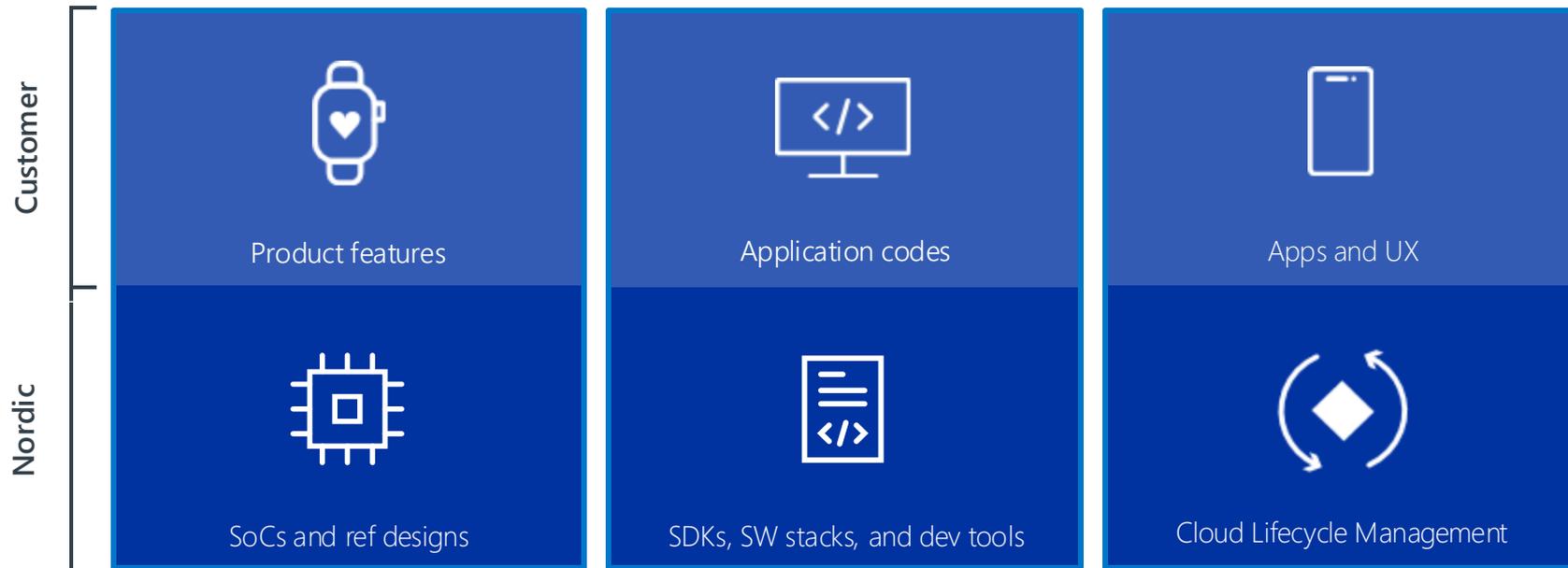
# Nordic Semiconductor

A complete solution provider at the core of IoT



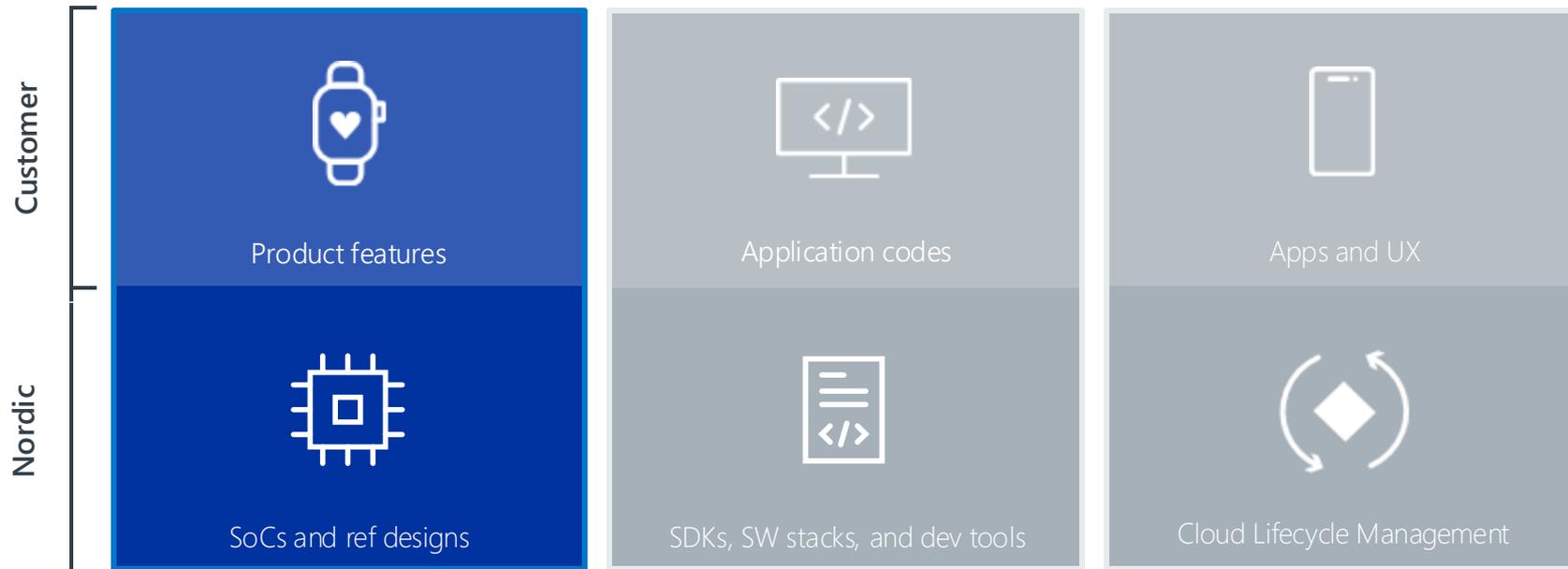
# Complete solution partner

## Market leadership across three fundamental pillars



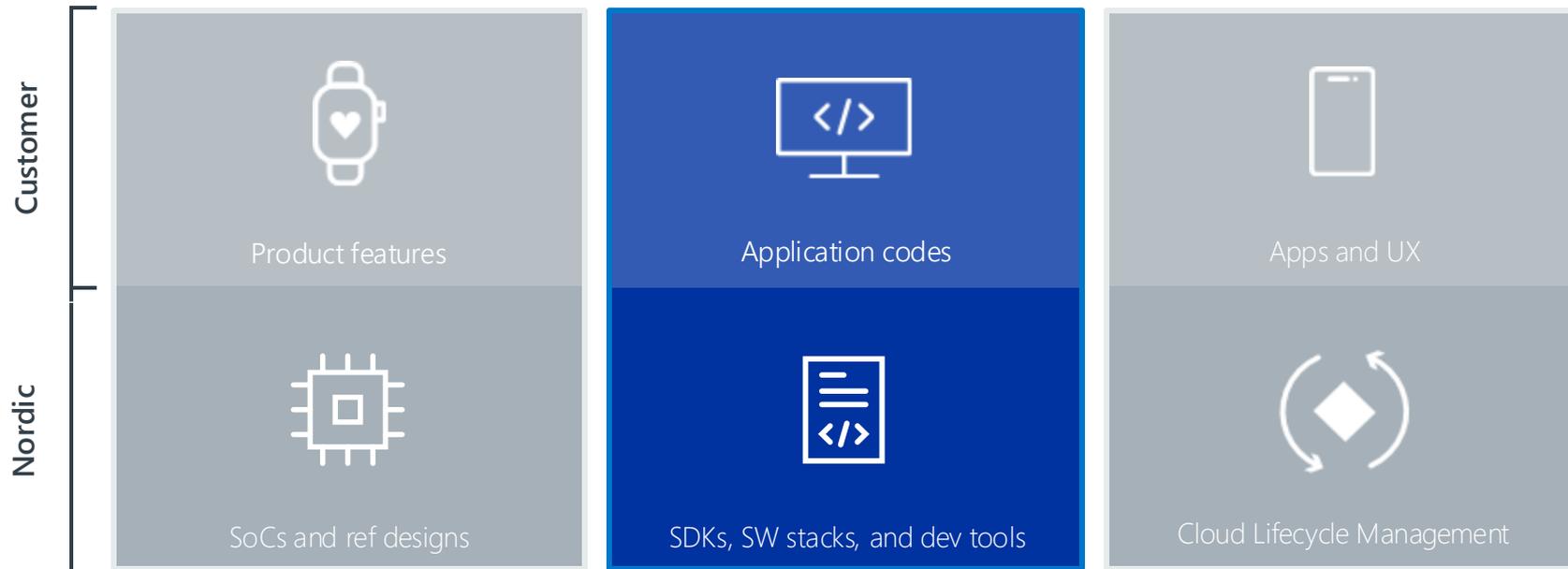
# Complete solution partner

## Market leadership across three fundamental pillars



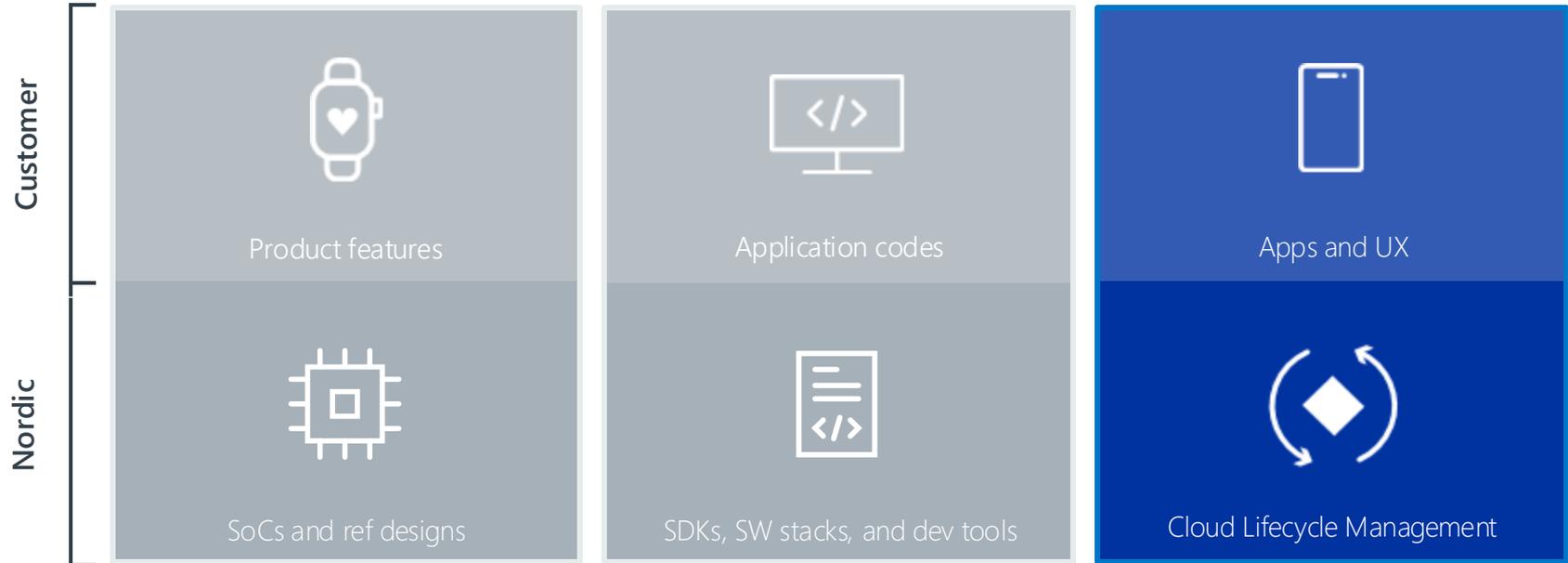
# Complete solution partner

## Market leadership across three fundamental pillars



# Complete solution partner

## Market leadership across three fundamental pillars



# Long-standing partners

2018



Memfault founded by Chris, Tyler, and Francois developing their cloud platform for lifecycle management

2021



Memfault

PARTNERSHIP ANNOUNCEMENT

Memfault & Nordic Semiconductor  
Deliver Device Reliability to  
Bluetooth Low Energy  
IoT Products

[Press Release](#)

Nordic and Memfault entered into strategic partnership providing value-added services to customers

2025



Nordic and Memfault join forces transforming how connected products are built, deployed and upgraded

# The complete chip-to-cloud solution partner



+



=



A global leader in  
low-power wireless  
connectivity solutions

The leading cloud  
platform provider for  
large-scale deployments  
of connected products

A complete chip-to-cloud  
solution partner for  
connected products

# Addressing a paradigm shift in product development



## Customer Challenge

Growing software complexity

Rising regulatory and security expectations

Continuous software updates becoming the norm



## Our Solution

Provide a complete solution for how connected devices are built, deployed and monitored, maintained and managed



## Impact for Customers

Accelerated time-to-market

Reduce field issues and returns

Deliver a better end-user experience

# Memfault – key highlights

- Providing software services that empower device manufacturers to monitor, update, and improve millions of devices in the field - building better products faster.
- Founded 2018, HQ San Francisco, with about 60 employees in the US and EU
- More than 100 customers

reMarkable

WHOOP

ULTRAHUMAN

BOSE

[memfault.com/customers/](https://memfault.com/customers/)



With Memfault, we have seen customer support calls dropping. We've seen churn decrease. And our Amazon reviews have jumped up above four stars.

Chad Baucom

Director, Product at Gabb

# Joint go-to-market strategy



Cross-sell to Nordic customers



Upsell to existing and new customers



Continue winning new customers

## Strong synergies in customer base

Customers

100+



Customers

1500+



# Key transaction highlights

## Transaction structure

- Nordic Semiconductor ASA to acquire 100% of the shares of Memfault Inc.

## Consideration

- Consideration based on agreed enterprise value of USD 120 million
- The final equity purchase price is subject to customary net debt and normalized working capital adjustments

## Financing

- Financed through cash and bridge loan facility of USD 110 million

## Management reinvestment

- The founders will reinvest 30% of their proceeds in Nordic stock (USD 13 million).

## Timeline

- Closing is expected to be in July 2025

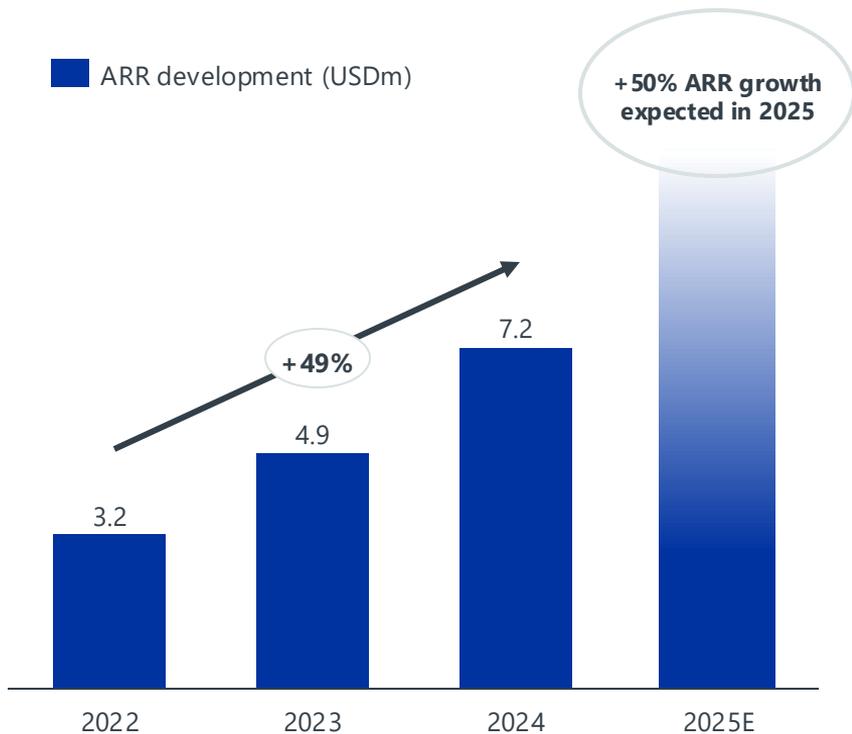


## This is a declaration of intent

Together, we enable thousands of customers to continuously interact with millions of devices in the field.

Vegard Wollan  
CEO of Nordic Semiconductor

# Attractive ARR development



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- **ARR growth of 49% last three years** with continued strong ARR growth expected in 2025 with **+50% growth**
  - Going forward ARR growth will be driven by significant **up-sell** and **cross-sell** opportunities from the Nordic customer base
  - Memfault to continue to win new customers outside the Nordic customer base
  - Attractive historical net retention rate (NRR) of some **115-120%**
- Acquisition will be **accretive on Nordic's gross margin** given Memfault's typical software gross margins
- Current Memfault cost base of some USD 12 million expected to increase slightly but with significant scalability
- **Targeting profitability within 24 months**

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