This presentation contains certain forward-looking statements. Such forward looking statements reflect the current views of management and are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results, performance or achievements of the group to differ materially from those expressed or implied herein.

Should such risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this presentation.

u-blox is providing the information in this presentation as of this date and does not undertake any obligation to update any forward-looking statements contained in it as a result of new information, future events or otherwise.
Our vision

We deliver leading wireless technology to reliably locate and connect people and devices.

We are convinced that the Internet of Things will change every aspect of our societies, our businesses, and our everyday lives.

That’s why we develop reliable and innovative positioning and wireless communication solutions that securely connect vehicles, industries, things, and millions of people around the world.
Expanding the global reach

- Broad customer base with more than 5900 customers and significant market share
- Expanding customer base: customers in more than 66 countries worldwide
- Customer diversity: Top 60 customers in 25 countries
- No single customer responsible for more than 6% of total sales
- 15 sales offices; 14 R&D locations
Billions of things waiting to be connected

Drones ~5 million
Pets ~0.5 billion
Cars ~0.5 billion
Laptops ~0.9 billion
Bicycles ~1.3 billion
Kids ~2.2 billion
Power tools ~1.3 billion
Street lights 1 billion
Parking spaces ~1.2 billion
Hospital beds ~14 million

Source: Geeny.io

@ u-blox Holding AG
u-blox plays in high growth markets

- IoT markets predicted to strongly grow
- Various wireless technologies allow for IoT connected devices
- All these wireless technologies are our heartland

### Connected devices [billion]

<table>
<thead>
<tr>
<th></th>
<th>Wide area IoT - Cellular</th>
<th>Wide area IoT - others</th>
<th>Short Range IoT</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.8</td>
<td>0.7</td>
<td>6.2</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>4.1</td>
<td>3.5</td>
<td>15.7</td>
<td></td>
</tr>
<tr>
<td>CAGR</td>
<td>30%</td>
<td>30%</td>
<td>17%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Ericsson Mobility Report 2018
**u-blox:**
Unique technology and product line-up

<table>
<thead>
<tr>
<th>Positioning</th>
<th>Cellular Communication</th>
<th>Short Range Communication</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>P</strong></td>
<td><strong>C</strong></td>
<td><strong>S</strong></td>
</tr>
<tr>
<td>Integrated Circuits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Modules</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Services and Solutions</td>
<td>CellLocate* (modem based positioning)</td>
<td>AssistNow™ (world wide GNSS assistance service)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>GNSS Correction Data (for high precision)*</td>
</tr>
<tr>
<td></td>
<td></td>
<td>FOTA (Firmware over the air)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lifetime Security</td>
</tr>
</tbody>
</table>

*through Sapcorda, a Joint Venture with industry partners

- u-blox wireless and positioning technologies are available in a unique combination of chips and modules
- Combining technologies provides for solutions that deliver extra value not available otherwise
- This strategic core delivers our inimitable market placement and drives our profitability
## Strong competitive advantage

<table>
<thead>
<tr>
<th>Integrated Circuits</th>
<th>Positioning</th>
<th>Cellular Communication</th>
<th>Short Range Communication</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modules</td>
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<tr>
<td></td>
<td></td>
<td>FOTA (Firmware over the air)</td>
<td>Lifetime Security</td>
</tr>
</tbody>
</table>

*through Sapcorda, a Joint Venture with industry partners

- Important strategic benefits from the unique u-blox line-up
- Long-term sustained competitive position
- Strong synergies between the technologies
Wireless technologies connect things to the cloud

- **5G NR Positioning**
- **5G LTE (Cat-M, NB-IoT)**
- **5G NR IoT**
- **Sensor Networks**
- **Industrial IoT**

- **802.11p**
- **5G NR V2X**
- **GNSS**
- **WiFi**
- **Bluetooth**
Our Focus
Four IoT focus areas for u-blox

**Connected vehicle**
Adaptive cruise control shipments to reach **80 million** by 2025

**7.7 million** truck platoon systems to ship by 2025

Over **246 million** connected auto infotainment systems to ship between 2015-2020

(Shoepe: ABI research, 2016)

**Connected city**
**600 million** smart home device shipments by 2021

Home care robotics revenue to quadruple to **$6 billion** by 2025

**46 million** connected street lights by 2021

Smart meter connections to exceed **789 million** by 2021

(Shoepe: ABI research, 2016)

**Connected industry**
Goods tracking market to swell to **$5.6 billion** in 2021

Number of connected industrial controllers to **triple** from 2014 to 2020, growing at an average rate of **20%**

Global wireless sensor network market expected to grow to **$1 billion** by 2020

Source: (Technavio 2016)

**Connected consumer**
Massive use of smart phones:
**3.9 billion** connected consumers in 2016 will grow to **6.8 billion** in 2022, with many regions having more subscriptions than people

**100 million** BT connected sports and wellness devices and **250 million** Wi-Fi connected flat screen TVs and set-top boxes by 2020

Global wearable market expected to grow to **$5.8 billion** by 2018

Industry 4.0 represents the opportunity for manufacturing businesses to reinvent their processes by using new technologies in the process of building their products.

Internet of Things represents the opportunity available to companies to leverage smart, connected devices to build, distribute, and manage their products and services for customers.

Industrial Automation → "Industrial Internet"/Industry 4.0

"Internet of Things" ← Smart Devices, Personal Area Networks

Connected Consumer  Connected City  Connected Car  Connected Industry
Enabling the Internet of Things (IoT)

u-blox at the core

Our three technologies – Positioning, Cellular, and Short Range – transform a wide range of products and devices into the Things of the IoT.

We distinguish three applications sectors:
• Automotive
• Industrial
• Consumer
Automotive market
High quality and robustness

Typical applications
• Vehicle telematics
• Emergency call systems
• Insurance boxes
• Autonomous vehicles

u-blox advantages
• Automotive quality
• Dead reckoning solutions
• Seamless integration of positioning and wireless
• Robust performance
• Long product lifetime
Industrial market
Versatile and reliable technology

Typical applications
• Asset tracking
• Automation
• Precision timing
• Smart metering
• POS terminals

u-blox advantages
• Excellence in product features
• High reliability
• Form factor roadmap
• Seamless integration of positioning and wireless
• Short time to market
Consumer market
Mass market solutions

Typical applications
• Wearables
• Drones
• People and animal tracking
• Car accessories
• Mobile hotspots and routers

u-blox advantages
• High performance solutions
• Small size chip and module solutions
• Very low power consumption
• Cost effectiveness
• Short time to market
Innovation for the IoT

- LTE Cat 1
- LTE Cat M1
- LTE Cat NB1
- Precise positioning (GNSS)
- Bluetooth BR / EDR
- Bluetooth low energy
- Wi-Fi

18.5% OF SALES INVESTED IN R&D
Wireless standards offer an ever increasing capability

u-blox cellular product evolution toward 5G

<table>
<thead>
<tr>
<th>2G – 3G - 4G</th>
<th>4G LTE-Advanced Pro</th>
<th>5G</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rel-13</td>
<td>Rel-14</td>
<td>Rel-15</td>
</tr>
</tbody>
</table>

**eMBB**
- Enhanced Mobile Broadband
- High bandwidth
- High cost
- High mobility

**uRLLC**
- Ultra Reliable Low Latency Communication
- Ultra low latency
- Highly reliable
- Highly secure

**mMTC**
- Massive Machine-Type Communication
- High device density
- Low bandwidth
- Low cost
- Low power

2017 2018 2019 2020
What is 5G for?

**eMBB**
- Enhanced Mobile Broadband
  - 20/10 Gbps DL/UL
  - 4ms user plane latency
  - Mobility up to 500 km/h

**uRLLC**
- Ultra Reliable Low Latency Communication
  - 1ms user plane latency
  - Highly secure / resilient
  - 0ms mobile interruption time / always available

**mMTC**
- Massive Machine-Type Communication
  - 1M devices per km2
  - 10+ years battery life
  - 20 dB coverage

- Video Monitoring
- Mobile Cloud Computing
- Virtual Reality
- Fixed Wireless
- UHD Video
- 3D Gaming
- Unmanned Vehicles
- Public Safety
- Smart City
- Sensor Networks
- Connected Health
- Industrial Automation
- V2X
- Connected Health
- Smart Home
- Wearables
- Video Monitoring
- Mobile Cloud Computing
- Virtual Reality
- Fixed Wireless
- UHD Video
- 3D Gaming
- Unmanned Vehicles
- Public Safety
- Smart City
- Sensor Networks
- Connected Health
- Industrial Automation
- V2X
- Connected Health
- Smart Home
- Wearables
Wireless standards offer an ever increasing capability

Wi-Fi evolution toward multiple use cases

- 802.11g
- 802.11n
- 802.11ac
- 802.11p
- 802.11ah
- 802.11p xx
- 802.11ba
- 802.11ad
- 802.11ax
- 802.11az
- 802.11y
- 802.11ay

**High Throughput**
- High bandwidth
- High frequencies

**General purpose**
- Timing
- Positioning

**V2X**
- Dual band
- High reliability

**Low Power**
- Low bandwidth
Wireless standards offer an ever increasing capability

Bluetooth progression toward more capabilities

- **BT1.2**
- **BT2.0** & **BT2.1**
- **BT3.0**
- **BT4.0**
- **BT4.1**
- **BT4.2**
- **BT5.0**
- **BT5.1**
- **BT3.0**

**High data rate**
- High bandwidth
- Long range

**Low data rate**
- Low energy
- Long range

**Mesh networks**

Timeline:
- 2010
- 2014
- 2018
- 2022
Wireless standards offer an ever increasing capability

Expanding satellite constellations

- Standard Precision
  - High tracking sensitivity
  - Low power consumption
- High Precision
  - Centimeter- to decimeter-level accuracy
- Time & Frequency
  - Time or frequency synchronization
- Dead Reckoning
  - 100% positioning coverage incl. tunnels and urban canyons

GPS
- GLONASS
- Galileo
- Beidou

2010  2014  2018  2022
Product launch highlights in H1 2018

**Cellular Communication**

**SARA-R410M**
The world’s smallest multi-mode LTE Cat M1, NB-IoT module, ideal for diverse IoT and M2M applications including smart cities, connected healthcare, and more.

**SARA-R412M**
The world’s smallest multi-mode LTE Cat M1 module with 2G fallback, ideal for diverse IoT and M2M applications in EMEA.

**Short Range Radio Communication**

**UBX-P3**
The industry’s smallest V2X communication chip takes u-blox’s commitment to shaping the future of active safety and autonomous driving technologies to the next level.

**ANNA-B1**
Ultra-compact Bluetooth 5 module designed for tough environments, ANNA-B1 is fully tailored to applications for the Industrial Internet of Things (IoT).

**NINA-B2**
Ultra-compact NINA-B2 dual mode Bluetooth stand-alone module featuring strong security for the Industrial IoT.

**Positioning**

**u-blox F9 platform**
High precision positioning solutions for mass market industrial and automotive applications.

**ZED-F9P**
First high precision GNSS module based on u-blox F9 technology delivering centimeter-level accuracy in seconds.
Financial Perspectives
Continuous revenue growth

Revenue and EBITDA H1 2018

Revenue split per market H1 2018
Continuous strong profitability

Gross profit/ Gross profit margin H1 2018

EBITDA trend

Maintained EBITDA margin of 21...23%

CAGR 17.3%
Solid balance sheet
A result of continued strong profitability and tight OPEX management

Comments

• Strong financial position with a liquidity (incl. marketable securities) of CHF 150.2m (Dec. 2017: CHF 172.4m)
• Inventory CHF 56.7m (Dec. 2017: CHF 44.2m) increased due to tight supply chain
• Trade receivables CHF 58.6m (Dec. 2017: CHF 50.4m) increased with accelerated business at end of H1.2018
• Increased intangible assets due to capitalization of R&D expenses
• Non-current liabilities contain bonds of CHF 119.0m, Deferred tax liabilities (CHF 7.5m), Employee benefits (IAS-19) (CHF 15.7m), Provisions (CHF 6.8m)
• Share capital increase due to exercise of options
Strategic Goals

- Grow business with new products
- Continued focus on strategic development
- Strengthening of the global presence
- Operational excellence for higher efficiency
Financial performance and guidance 2018

- Guidance amended reflecting H1.2018
  - Stronger H2 but cannot fully compensate slow first half year 2018
- R&D efforts maintained for supporting new platforms
- Impact by product mix on gross margin
- Natural hedging protects gross margin against foreign exchange variations

Exchange rate assumptions for 2018:
- EUR/CHF: 1.11  USD/CHF: 0.98  GBP/CHF: 1.27
- FX-sensitivity against CHF on Guidance 2018

<table>
<thead>
<tr>
<th>+10% of</th>
<th>USD</th>
<th>EUR</th>
<th>GBP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>+ 9%</td>
<td>+ 1%</td>
<td>0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>+ 16%</td>
<td>0%</td>
<td>-1%</td>
</tr>
<tr>
<td>EBIT</td>
<td>+ 22%</td>
<td>-1%</td>
<td>-2%</td>
</tr>
</tbody>
</table>
Our promise

Competent technical support worldwide

Low risk through all phases of the design cycle

Quick time to market

High quality

Outstanding performance

Security
Corporate Information
Board of directors

André Müller
Chairman
Member AC

Dr. Paul van Iseghem
Vice-chairman Chairman AC

Prof. Gerhard Tröster
Chairman NCC

Gina Domanig
Member NCC

Ulrich Looser

Thomas Seiler
CEO

Jean-Pierre Wyss
COO

Additional information – see Corporate Governance and Financial Report 2017 p. 8 - 13
Executive Committee

Thomas Seiler
CEO
Head of Marketing and Sales

Jean-Pierre Wyss
Executive Vice President
Head of Production and Logistics
Co-founder u-blox AG

Roland Jud
CFO

Daniel Ammann
Executive Vice President
Positioning Products
Co-founder u-blox AG

Andreas Thiel
Executive Vice President
Wireless Products
Co-founder u-blox AG

Additional information – see Corporate Governance and Financial Report 2017 p. 14 - 16
<table>
<thead>
<tr>
<th>Stock Exchange</th>
<th>SIX Swiss Exchange</th>
</tr>
</thead>
<tbody>
<tr>
<td>Swiss Security Number / ISIN</td>
<td>3336167 / CH0033361673</td>
</tr>
<tr>
<td>Ticker</td>
<td>UBXN</td>
</tr>
<tr>
<td>Nominal value</td>
<td>CHF 0.90</td>
</tr>
<tr>
<td>Shares issued</td>
<td>7’081’689 (June 30, 2018)</td>
</tr>
<tr>
<td>Market cap</td>
<td>1’394 Mio (June 30, 2018)</td>
</tr>
<tr>
<td>High / Low, 01.01.2018 – 30.06.2018</td>
<td>CHF 220.00 / CHF 162.50 (June 30, 2018)</td>
</tr>
</tbody>
</table>
Analyst Coverage & Market making

<table>
<thead>
<tr>
<th>Analysts</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zürcher Kantonalbank</td>
<td>Andreas Müller</td>
</tr>
<tr>
<td>Credit Suisse</td>
<td>Michael Inauen</td>
</tr>
<tr>
<td>Vontobel</td>
<td>Michael Foeth</td>
</tr>
<tr>
<td>MainFirst Schweiz</td>
<td>Jürgen Wagner</td>
</tr>
<tr>
<td>Kepler Chevreux</td>
<td>Torsten Sauter</td>
</tr>
<tr>
<td>Baader/Helvea</td>
<td>Günther Hollfelder</td>
</tr>
<tr>
<td>Julius Bär</td>
<td>Bruno Winiger</td>
</tr>
<tr>
<td>Mirabeau</td>
<td>Mark Diethelm</td>
</tr>
<tr>
<td>BRYAN, GARNIER &amp; CO</td>
<td>Dorian Terral</td>
</tr>
<tr>
<td>UBS</td>
<td>François-Xavier Bouvignies</td>
</tr>
</tbody>
</table>

| Market making                      | Zürcher Kantonalbank    |
Upcoming events

- Investor and Analyst Day November 21, 2018
- 2018 Annual Results March 15, 2019
- Annual General Meeting April 25, 2019
Investor relations contact

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Thank you for your attention