



## Cogenic Investment Presentation



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# Cogenic invests in Laser Optical Engineering

- Cogenic is a 100% owned subsidiary of Energy Technologies Limited
- Cogenic has purchased the Laser Optical Engineering IP assets of Maradin Limited consisting of 14 patents
- The patent portfolio focus' on Laser Beam Scanning (LBS) for ultra-near eye technology and direct retina display
- Target industries for the technology are Aerospace, Defence, Extended Reality (XR), Augmented Reality (AR), Virtual Reality (VR) and Lifestyle
- Previous Maradin R & D team engaged and ready to progress the technology
- Maradin was majority owned by Moshe Yanai and headed by its CEO, Matan Naftali. Mr Natali will assume the CEO role of Cogenic

*LBS is positioned to become the “Silicon Retina” of the future*

## Serviceable Available Market (SAM): The Core Revenue Pool

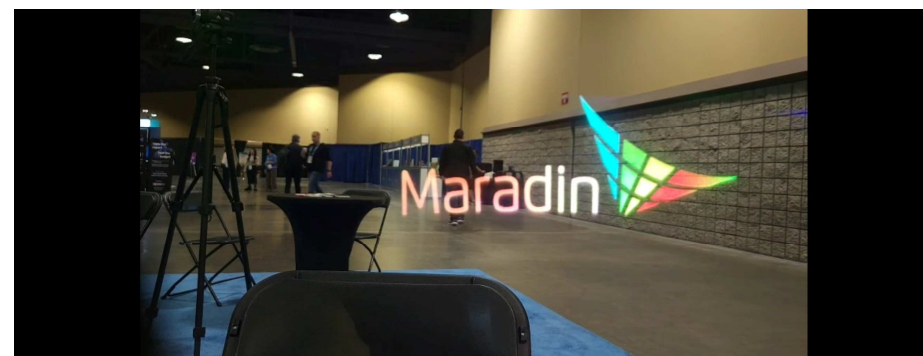
While the TAM is vast, the SAM is currently defined by high-performance industrial and automotive applications where LBS is already operational.



### Target Segments

- **Industrial 3D Scanning:** \$4.28B base, growing to \$7.51B by 2030 (10.1% CAGR)
- **Consumer MEMS IMU:** \$952 Million base, growing to \$1.24B by 2029 (4.0% CAGR)

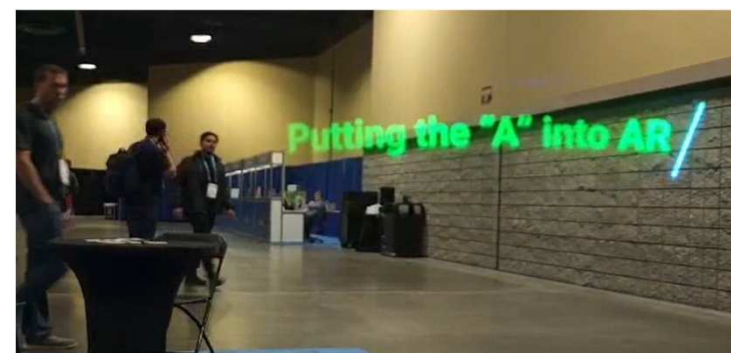
**Constraint:** High cost of high-res scanners currently restricts SAM to enterprise, medical imaging, and industrial metrology.



# Ultra-near eye technology

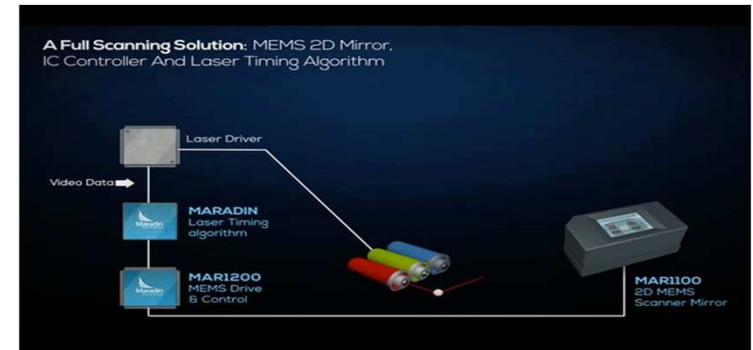
- Cogenic's expertise focuses on microelectromechanical systems (MEMS) chips for optical laser scanning, MEMS controller to drive and control the chip and a video controller to drive the lasers and manage the data with advanced algorithms and AI software
- This technology has finished the prototype stage and is ready to launch into the extended reality (XR) market
- Short term focus for commercialization in the Smart Glasses market
- Further medium-term applications in defence, aerospace and automotive industries
- Smart Glasses market size was estimated at USD4.87b in 2024 and forecast to grow at a CAGR of 7.83% to 2035<sup>1</sup>

1. Laser Scanner Market Size, Share Report and Trends 2035 - Market Research Future, <https://www.marketresearchfuture.com/reports/laser-scanner-market-7301>



# Technological Benefits

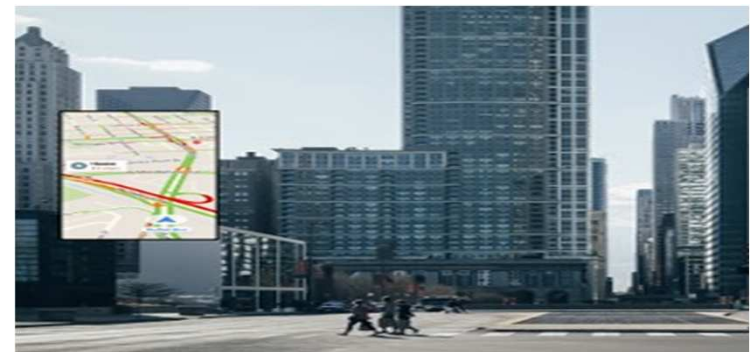
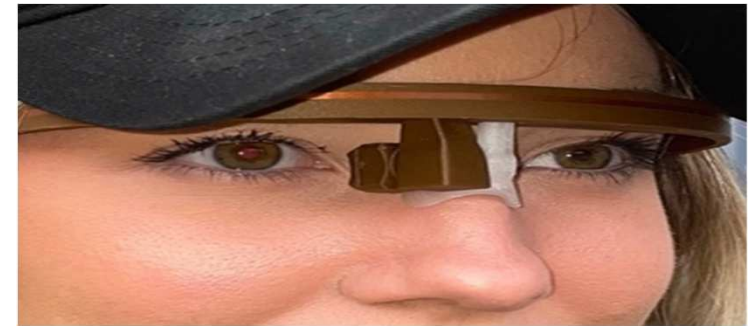
- Brings tested laser technology into next-generation XR experience both for consumers and professionals
- Advances legacy markets with advanced data-driving, AI-based control, and laser management capabilities
- Strengthening IP with a robust, defensible portfolio in laser beam scanning, adding strategic blocking value
- Access a holistic Laser Beam Scanning (LBS) architecture and shorten development cycles by leveraging a production-ready platform





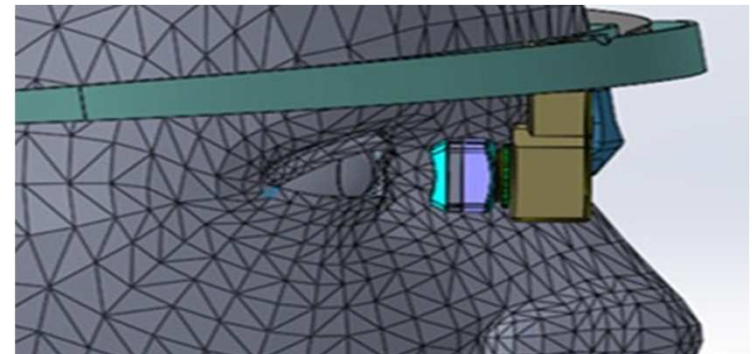
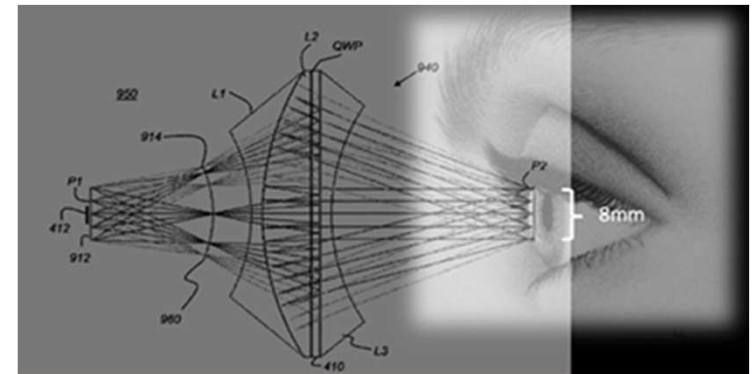
# Digital Retina Display

- Cogenic's Digital Retina Display technology has moved to pre-prototype stage with development work in the U.S.A. with Amalgamated Vision.
- The technology is compatible with waveguide displays enabling a broader adoption
- Its flexible architecture allows customization across performance levels, form factors, and application needs
- Target industries for the technology are Aerospace, Defence, Augmented Reality (AR), Virtual Reality (VR) and Lifestyle



# Technological Benefits

- Cogenic holds patented, software-controlled capabilities that are not available elsewhere, including: up to 70% laser power savings, non-rectangular display shapes, natural 3D perception, dynamic pixel density, optimized in real time while these features translate directly into a better user experience and longer battery life.
- Compatible with waveguide displays, enabling broader adoption
- A flexible, software-driven architecture adaptable to multiple products



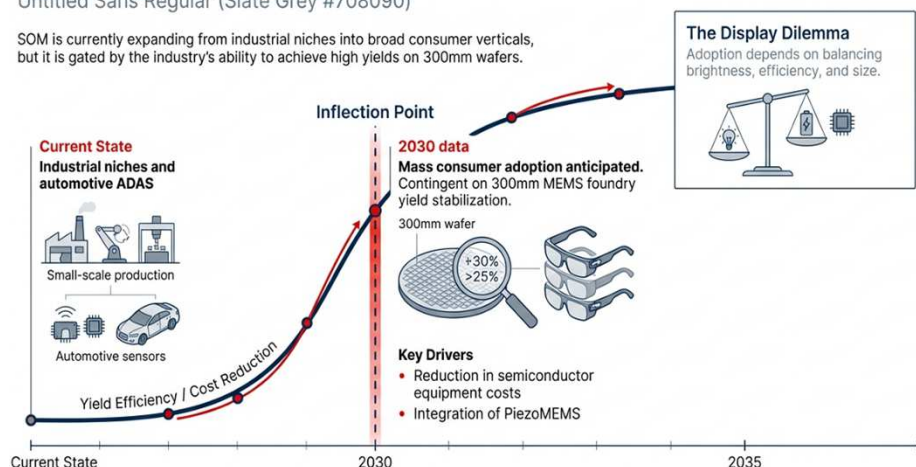
# Assets and Positioning

- 14 patents across a multitude of solutions in Laser Optic Engineering

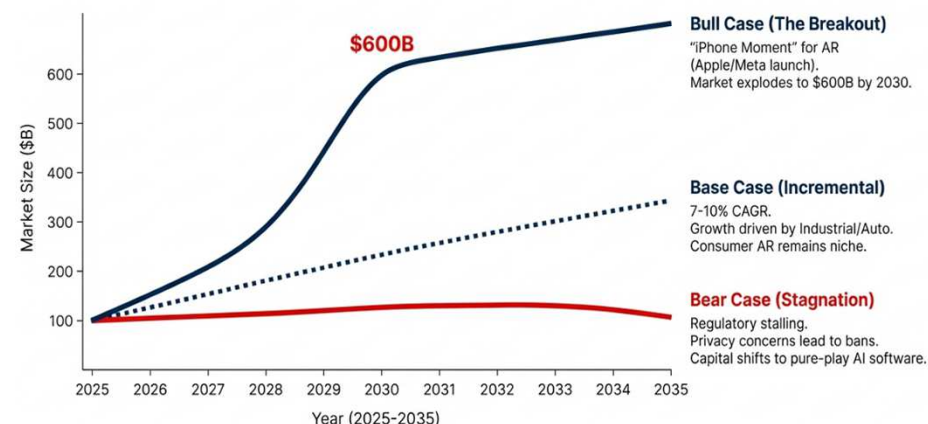
## Serviceable Obtainable Market (SOM): The Manufacturing Bottleneck

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SOM is currently expanding from industrial niches into broad consumer verticals, but it is gated by the industry's ability to achieve high yields on 300mm wafers.



## Strategic Scenarios (2025-2035)



1. Laser Scanner Market Size, Share Report and Trends 2035 - Market Research Future, <https://www.marketresearchfuture.com/reports/laser-scanner-market-7301>
2. 3D Scanning Market Size & Share | Industry Report, 2030 - Grand View Research, <https://www.grandviewresearch.com/industry-analysis/3d-scanning-industry>
3. Consumer MEMS Inertial Sensors Comparison 2025 - Yole Group, <https://www.yolegroup.com/product/report/consumer-mems-inertial-sensors-comparison-2025/>
4. Augmented Reality Market Size, Share & Trends Report 2030 - Grand View Research, <https://www.grandviewresearch.com/industry-analysis/augmented-reality-market>



# Status and Markets

## Market Growth Drivers: The Macro-Economic Tailwind

### Infrastructure & Smart Cities



Gov't investment requiring 3D terrestrial scanning for urban planning and monitoring.

### Industry 4.0



AMRs in warehouses need compact MEMS LiDAR for navigation.

### Consumer Demand



Shift to immersive "theater-quality" portable visuals (Lifestyle projectors).

### Component Economics

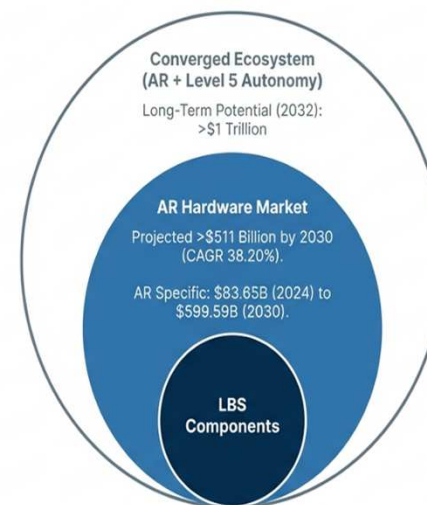


Falling semiconductor equipment costs and transition to 300mm efficiency.

Precision Engineering Editorial

## Total Addressable Market (TAM): The Trillion-Dollar Potential of Convergence

LBS is the enabling engine for the broader immersive technology and autonomy sectors. If mass adoption is achieved, the TAM extends far beyond the component level.

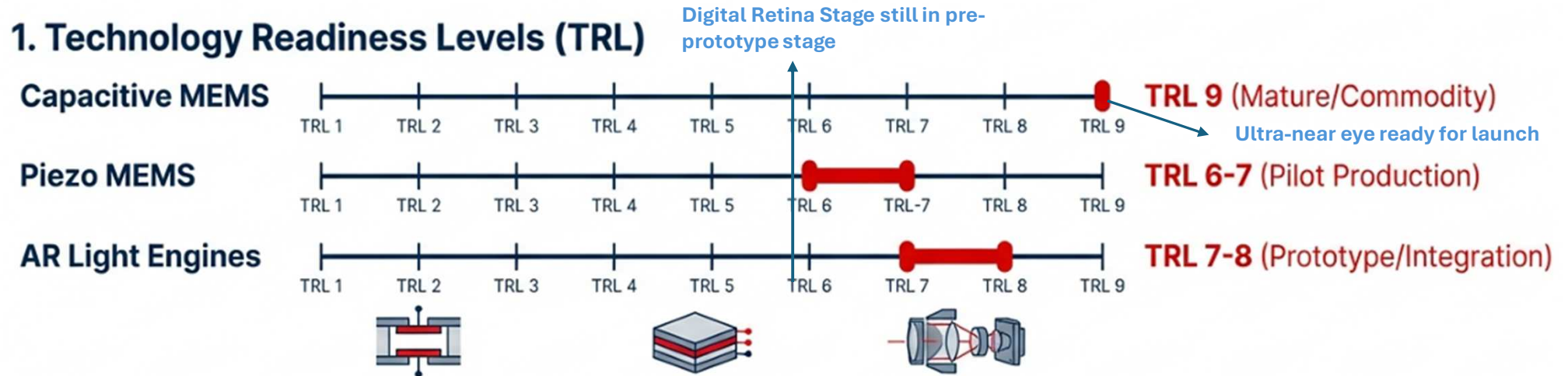


### **\*\*Key Insight:\*\***

LBS aims to dominate these verticals by solving the size/power/brightness trade-offs that limit current optical technologies.

# Development and Commercialisation

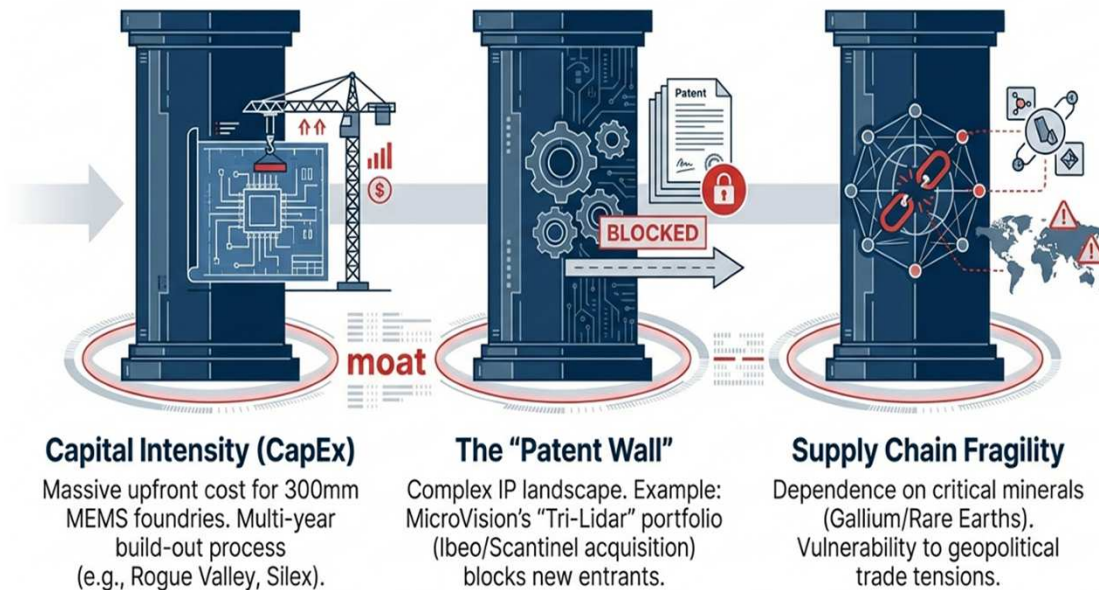
## The Competitive Advantage: Why LBS Solves the “Display Dilemma”



- Once past the pilot stage, technology will be licensed and/or partnered to derive revenue
- Ultra-near eye technology is ready for the next step
- Digital Retina Display still requires 2 years of development to be “market ready”

# Specific Risks

## Barriers to Entry: The Moat Protecting Incumbents



## The Regulatory and Geopolitical 'Chess Game'

