



TOMORROW'S IoT, DELIVERED TODAY

Earnings Conference Call

May 13, 2026



Safe Harbor | Note Regarding Forward-Looking Information

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those involving future events and future results that are based on current expectations as well as the current beliefs and assumptions of management of Identiv and can be identified by words such as “anticipate,” “believe,” “continue,” “plan,” “will,” “intend,” “expect,” “outlook,” and similar references to the future. Any statement that is not a historical fact is a forward-looking statement, including statements regarding: Identiv’s expectations regarding its future operating and financial outlook and performance; expected second quarter 2026 outlook, including expected net revenue; Identiv’s strategy, opportunities, focus and goals; Identiv’s beliefs regarding its strategic partnerships and collaborations, including the IFCO supply agreement, and the expected benefits and attributes thereof, including, but not limited to, its product development and opportunity pipelines; Identiv’s expectations regarding the timing, volume and success of pilot production and mass production with respect to the IFCO supply agreement, including expected production of pilot units and expected commencement of mass production; Identiv’s commitment to advancing specialized IoT solutions, expanding its BLE capabilities, completing Thailand-based production readiness, and leveraging the advantages of its Thailand-based production; opportunities in the market and industry in which Identiv operates; Identiv’s belief that it is well-positioned to capture future growth opportunities in the global IoT market; Identiv’s expectations for its “Perform, Accelerate, and Transform” strategic framework, including the key initiatives, goals and benefits thereof; Identiv’s growth initiatives; and Identiv’s expectations with respect to demand and customer orders. Forward-looking statements are only predictions and are subject to a number of risks and uncertainties, many of which are outside Identiv’s control, which could cause actual results to differ materially and adversely from those expressed in any forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: Identiv’s ability to successfully execute its business strategy; Identiv’s ability to capitalize on trends in its business and the continuation of those trends; the effect of competition on Identiv’s business; Identiv’s ability to satisfy customer demand and expectations; the level and timing of customer orders and changes/cancellations; the loss of customers, suppliers or partners; the success of Identiv’s products and strategic partnerships and collaborations; the impact of manufacturing difficulties or delays; the ability to continue to achieve cost and efficiency gains; the ability to perform under and comply with the provisions of the IFCO supply agreement; the termination of the IFCO supply agreement; Identiv’s ability to complete pilot production and commence mass production with respect to the IFCO supply agreement on the expected timeline, in the expected volumes or at all; delays or difficulties in completing renovations for custom machines or achieving expected production capacity at the Thailand facility; changes to M&A investment criteria; the ability to find a viable M&A candidate or successfully execute a transaction; the terms of a transaction, if any; the effect of a transaction, if any, on Identiv’s future performance; the impact of macroeconomic conditions and customer demand, inflation, tariffs and increases in prices; and the other factors discussed in its periodic reports, including its Annual Report on Form 10-K for the year ended December 31, 2025, as amended, and subsequent reports filed with the SEC. All forward-looking statements are based on information available to Identiv on the date hereof, and Identiv assumes no obligation to update such statements.

Safe Harbor | Note Regarding Forward-Looking Information (con't.)

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This presentation includes financial information that has not been prepared in accordance with accounting principles generally accepted in the United States (GAAP), including non-GAAP adjusted EBITDA, non-GAAP gross profit, non-GAAP gross margin and non-GAAP operating expenses. Identiv uses non-GAAP financial measures internally in analyzing its financial results and believes they are useful to investors, as a supplement to GAAP measures, in evaluating ongoing operational performance. Identiv believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. Non-GAAP gross profit and margin exclude stock-based compensation and amortization and depreciation. Non-GAAP adjusted EBITDA excludes items that are included in GAAP net loss, GAAP operating expenses, and GAAP gross margin, and excludes income tax provision, interest income, net, foreign currency gains (losses), net, stock-based compensation, amortization and depreciation, restructuring and severance, and strategic review-related costs. Non-GAAP operating expenses exclude stock-based compensation, amortization and depreciation, strategic review-related costs, and restructuring and severance. The exclusions are detailed in the reconciliation table included in this presentation or in the Q1 earnings release dated May 13, 2026. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures as detailed in this presentation or in the Q1 earnings release dated May 13, 2026.

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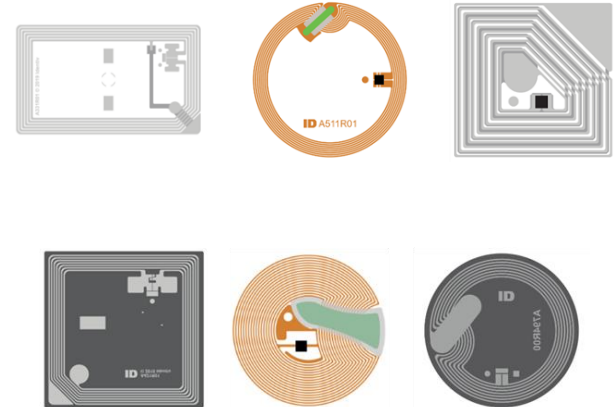
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Agenda | Overview

- Quarterly Business Update: Q1 2026
- Financial Review: Q1 2026
- Business Outlook: Perform-Accelerate-Transform
- Q&A Session

Business Update | Q1 2026

- Continued advancements made across our Perform, Accelerate, and Transform strategy
- Significant progress on the development of a specialized BLE label for IFCO, a leading global provider of reusable packaging solutions for fresh food
- Growth in opportunity pipeline, in particular for our BLE portfolio
- Q1 revenue of \$7.4 million came in above guidance
- As anticipated, slight gross margin decline compared to Q4 due to product mix and additional scale up costs for new customer



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Financial Review | Q1 2026



Financial Results | Q1 2026

Metric	Q1 2026	Q1 2025	Commentary
Net Revenue	\$7.4M	\$5.3M	Strong customer demand; one customer ordered full-year 2026 sales volume in Q1
GAAP Gross Margin	17.4%	2.5%	Thailand facility efficiencies and elimination of Singapore production costs
Non-GAAP Gross Margin*	23.8%	10.8%	
GAAP Operating Expenses	\$5.5M	\$5.6M	Lower restructuring and severance expenses, partially offset by higher strategic review-related costs
Non-GAAP Operating Expenses*	\$4.4M	\$4.5M	
GAAP Net Loss	(\$3.4M)	(\$4.8M)	Increase in sales volume in Q1 2026
EPS (GAAP) Basic and Diluted	(\$0.15)	(\$0.21)	
Non-GAAP Adjusted EBITDA*	(\$2.7M)	(\$3.9M)	Thailand facility efficiencies and disciplined spending of operating expenses

* Please refer to a reconciliation of Non-GAAP to GAAP financial metrics later in this presentation or in the Q1 earnings release dated May 13, 2026. Numbers may differ due to rounding.

Financial Results | Q1 2026 Balance Sheet and Cash Flow and Financial Outlook

\$ in millions

Assets	Q1'26	Q4'25	Liabilities & Equity	Q1'26	Q4'25	Cash Flow	Q1'26	Q4'25
Cash & cash equivalents*	124.8	128.9	Accounts payable	6.5	3.6	From operations*	(2.8)	3.0
Accounts receivable	3.2	4.1	Financial liabilities	-	-	From investing	(0.9)	(0.2)
Inventory	8.9	7.4	Other liabilities	3.9	7.0	From financing	(0.4)	(0.0)
Other assets	10.7	10.9	Total equity	137.2	140.7	FX effect	(0.0)	(0.5)
Total	147.6	151.3	Total	147.6	151.3	Total	(4.1)	2.3

Financial Outlook for Q2 2026
Net Revenue: \$5.4M - \$6.0M**

* Includes restricted cash. Numbers may include rounding differences.

** Estimated, subject to change.

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Business Outlook
Perform. Accelerate.
Transform





Our Strategy for Success



Perform

Deliver exceptional results for customers and drive operational excellence



Accelerate

Accelerate growth in key high value segments and through technology innovation



Transform

Create significant business expansion and capability growth through M&A to achieve long term success

Perform | Strengthen & Grow the Core Business



Progress We Have Made in Q1 2026

- Continued progress with Thailand team - production employees completing rigorous training for high quality and efficient production
- Launched new CRM and MRP at the start of the year, enabling make-to-forecast model and continued gains in cost of goods sold
- Extended contracts with two out of our three top customers
- Experienced increased website visits and click through rates with launch of new website; Growth in requests for information through website

Key 2026 Initiatives Underway

- Shifting to make-to-forecast model for key customers and implementing Sales and Operations Planning process to better align inventory with customer demand and reduce lead times
- Executing targeted cost reduction initiatives on key strategic products
- Deepening customer engagement with bi-annual strategic customer reviews
- Leveraging strengthened operational foundation to accelerate scale up of new projects and convert new opportunities to sales

Accelerate | Growth in High-Value Segments



Progress We Have Made in Q1 2026

- Significant progress with product development and manufacturing development for IFCO
 - Renovations required in Thailand for custom machines largely complete
 - Production of 600k pilot units expected to start shortly
 - Mass production on schedule to start in Q4
- In April, launched expanded ID-Safe inlay portfolio, which enables product authentication, tamper detection and end-to-end traceability
- Honored with the IoT Connected Retail Application of the Year award in the 10th annual IoT Breakthrough Awards program

Key 2026 Initiatives Underway

- Complete development and scale of IFCO's customized BLE smart label
- Drive growth in opportunity pipeline through strategic partnerships and targeted product marketing campaigns
- Complete development and launch Identiv BLE ID-BLU smart label
- Leverage BLE AmbientChat.ai demonstration showcasing the value of connecting the physical and digital worlds enhanced by real-time intelligence powered by AI

Transform | Strategic M&A


What it Means for Identiv

- Create significant business expansion and capability growth through M&A for long-term success
- Focus on expanding the business through strategic M&A

Focus for 2026

- Dedicated team working with our financial advisor, Raymond James
- “Transform” remains a strategic priority in 2026





PAT | Q1 Metrics

- Several metrics have been developed to monitor our progress across our strategic objectives

Key Metric	Description	End of Q1	Target End of 2026
"New" Sales Pipeline and Conversion Rate	<ul style="list-style-type: none"> • Number of opportunities with new customers, or former customers with no sales in 2+ years 	<ul style="list-style-type: none"> • 124 "new" opportunities • 8 converted opportunities 	<ul style="list-style-type: none"> • 125 "new" opportunities • 35 converted opportunities
New Product Development (NPD) Projects	<ul style="list-style-type: none"> • Number of active NPD initiatives 	<ul style="list-style-type: none"> • 18 active NPD projects • 9 customer-driven and 9 internally-driven 	
NPD Project Completion	<ul style="list-style-type: none"> • Number of customer driven NPD projects completed within the quarter shifting into commercialization 	<ul style="list-style-type: none"> • During Q1 2026, 3 customer-driven project completed for cold chain and consumable authentication applications 	<ul style="list-style-type: none"> • 5-7 projects completed, including IFCO

Key Takeaways

1

Committed to advancing specialized IoT solutions, expanding BLE capabilities, and leveraging advantages of Thailand-based production

2

By continuing to execute against our Perform, Accelerate, and Transform strategy, expect to be well-positioned to capture future growth opportunities within the rapidly evolving global IoT market

3

Positioning the Company for sustained growth and stronger financial performance in 2026

A large, faint, light gray network graphic in the background, consisting of a complex web of interconnected nodes and lines, resembling a globe or a data network. The nodes are represented by small gray circles of varying sizes, and the lines are thin and light gray.

THANK YOU

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Appendix



Condensed Consolidated Statements of Operations (unaudited, \$ in thousands)

Identiv, Inc.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(unaudited)

	Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
Net revenue	\$ 7,413	\$ 6,166	\$ 5,269
Cost of revenue	6,122	5,051	5,137
Gross profit	1,291	1,115	132
Operating expenses:			
Research and development	1,001	773	787
Selling and marketing	1,349	1,261	1,407
General and administrative	3,123	3,348	3,146
Restructuring and severance	22	442	260
Total operating expenses	5,495	5,824	5,600
Loss from operations	(4,204)	(4,709)	(5,468)
Non-operating income (expense):			
Interest income, net	1,047	1,182	1,212
Foreign currency gains (losses), net	(286)	277	(530)
Loss from operations before income tax provision	(3,443)	(3,250)	(4,786)
Income tax provision	(5)	(471)	(3)
Net loss	(3,448)	(3,721)	(4,789)
Cumulative dividends on Series B convertible preferred stock	(211)	(207)	(205)
Net loss available to common stockholders	\$ (3,659)	\$ (3,928)	\$ (4,994)
Net loss per common share:			
Basic and diluted	\$ (0.15)	\$ (0.16)	\$ (0.21)
Weighted average common shares outstanding:			
Basic and diluted	24,037	23,917	23,599

Condensed Consolidated Balance Sheets (unaudited, \$ in thousands)

Identiv, Inc.
Condensed Consolidated Balance Sheets
(in thousands)
(unaudited)

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 124,525	\$ 128,609
Restricted cash	300	300
Accounts receivable, net of allowances	3,212	4,070
Inventories	8,913	7,419
Prepaid expenses and other current assets	1,965	2,267
Total current assets	138,915	142,665
Property and equipment, net	7,676	7,316
Operating lease right-of-use assets	717	841
Other assets	326	515
Total assets	\$ 147,634	\$ 151,337
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 6,504	\$ 3,619
Operating lease liabilities	312	331
Deferred revenue	—	2,760
Accrued compensation and related benefits	888	776
Accrued income taxes payable	289	288
Other accrued expenses and liabilities	1,351	1,619
Total current liabilities	9,344	9,393
Long-term operating lease liabilities	418	525
Other long-term liabilities	720	718
Total liabilities	10,482	10,636
Total stockholders' equity	137,152	140,701
Total liabilities and stockholders' equity	\$ 147,634	\$ 151,337

Reconciliation of GAAP to Non-GAAP Financial Information (unaudited, \$ in thousands)

Identiv, Inc.
Reconciliation of GAAP to Non-GAAP Financial Information
(in thousands)
(unaudited)

	Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
Reconciliation of GAAP gross margin to non-GAAP gross margin			
GAAP gross profit	\$ 1,291	\$ 1,115	\$ 132
Reconciling items included in GAAP gross profit:			
Stock-based compensation	6	6	4
Amortization and depreciation	470	458	434
Total reconciling items included in GAAP gross profit	476	464	438
Non-GAAP gross profit	<u>\$ 1,767</u>	<u>\$ 1,579</u>	<u>\$ 570</u>
Non-GAAP gross margin	<u>24%</u>	<u>26%</u>	<u>11%</u>
Reconciliation of GAAP operating expenses to non-GAAP operating expenses			
GAAP operating expenses	\$ 5,495	\$ 5,824	\$ 5,600
Reconciling items included in GAAP operating expenses:			
Stock-based compensation	(614)	(785)	(792)
Amortization and depreciation	(71)	(56)	(57)
Strategic review-related costs	(367)	(488)	(4)
Restructuring and severance	(22)	(442)	(260)
Total reconciling items included in GAAP operating expenses	(1,074)	(1,771)	(1,113)
Non-GAAP operating expenses	<u>\$ 4,421</u>	<u>\$ 4,053</u>	<u>\$ 4,487</u>
Reconciliation of GAAP net loss to non-GAAP adjusted EBITDA			
GAAP net loss	\$ (3,448)	\$ (3,721)	\$ (4,789)
Reconciling items included in GAAP net loss:			
Income tax provision	5	471	3
Interest income, net	(1,047)	(1,182)	(1,212)
Foreign currency gains (losses), net	286	(277)	530
Stock-based compensation	620	791	796
Amortization and depreciation	541	514	491
Strategic review-related costs	367	488	4
Restructuring and severance	22	442	260
Total reconciling items included in GAAP net loss	794	1,247	872
Non-GAAP adjusted EBITDA	<u>\$ (2,654)</u>	<u>\$ (2,474)</u>	<u>\$ (3,917)</u>