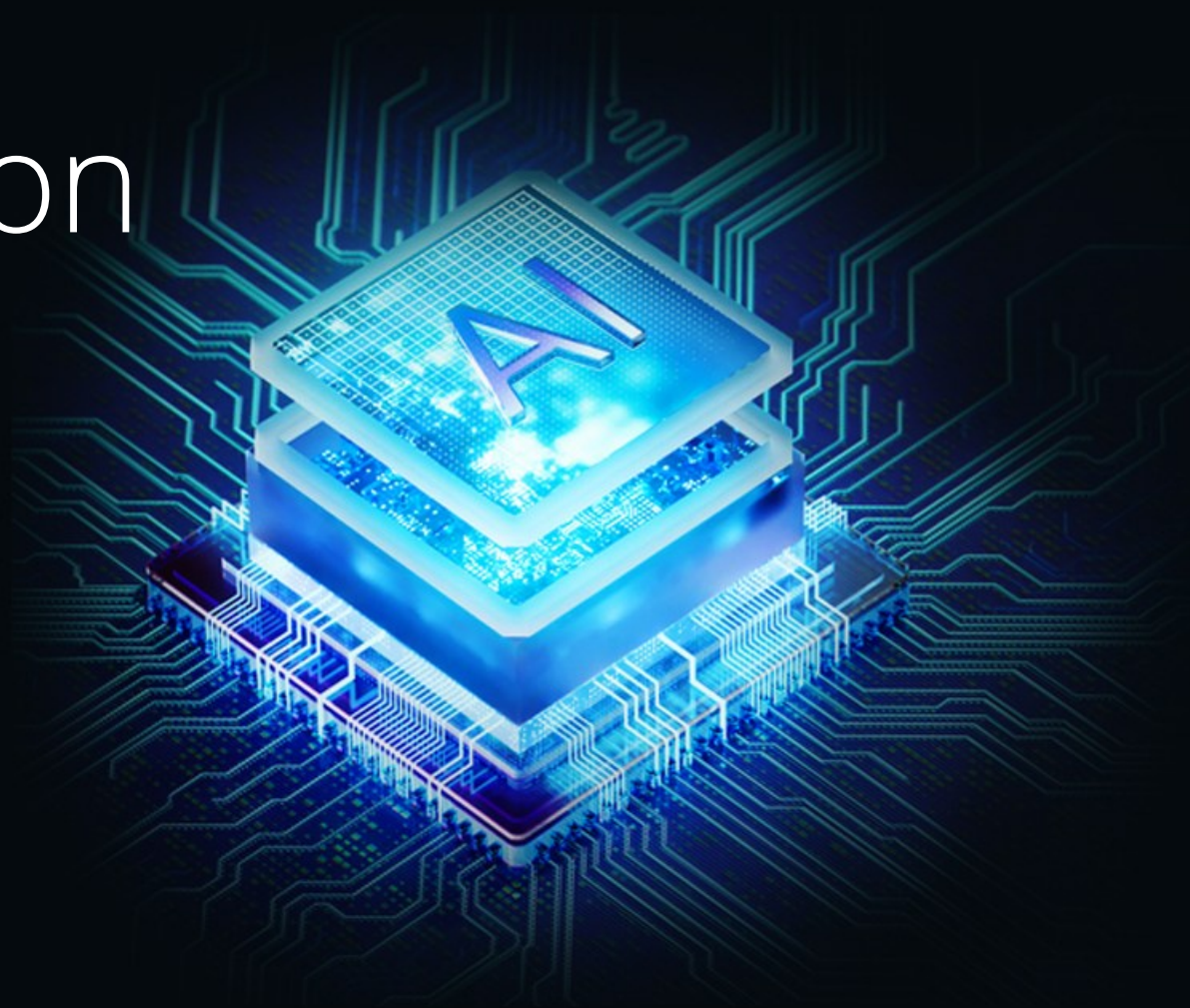


Camtek Investor Presentation



Aug. 2026

Disclaimer



Confidentiality

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Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the federal securities laws. You can identify these statements by our use of the words “anticipates,” “assumes,” “believes,” “estimates,” “expects,” “guidance,” “intends,” “plans,” “projects,” “can,” “could,” “may,” “should,” “will,” “would,” and similar expressions that do not relate to historical matters. All statements other than statements of historical fact are forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors which are, in some cases, beyond Camtek’s control and could materially affect actual results, performance, or achievements which could differ materially from those set forth in the forward-looking statements and may be affected by a variety of risks. Factors that may cause our actual results to differ materially from those contained in the forward-looking statements include, but are not limited to the continued demand for HPC, HBM and Chiplet devices resulting from, among other things, the field of AI surging worldwide across companies, industries and nations; our dependency upon the semiconductor industry and the risk that unfavorable economic conditions or low capital expenditures may negatively impact our operating results; formal or informal imposition by countries of new or revised export and/or import and doing-business regulations or sanctions, including but not limited to changes in U.S. trade policies, changes or uncertainty related to the U.S. government entity list and changes in the ability to sell products incorporating U.S. originated technology, which can be made without prior notice, and our ability to effectively address such global trade issues and changes; the risks relating to the concentration of a significant portion of our business in certain countries in the Asia Pacific Region, particularly China, Taiwan and Korea, some of which might be subject to the trade restrictions referred to above or involved in trade wars with countries which might impose such trade restrictions; the effects of the evolving regional conflicts in the Middle East; changing industry and market trends; and those other factors discussed in our Annual Report on Form 20-F as published on March 19, 2025, as well as other documents that may be subsequently filed by Camtek from time to time with the Securities and Exchange Commission. We caution you not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Camtek does not assume any obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this presentation unless required by law.

Use of Non-GAAP Financial Measures

This presentation contains various non-GAAP financial measures, including Net Income per Diluted Share, Operating Income, Operating Margin and Gross Margin. These non-GAAP financial measures should be considered supplemental to, but not as a substitute for or superior to, financial measures prepared in accordance with United States GAAP. Our non-GAAP measures include adjustments that reflect how management views our businesses, and may differ from similarly titled non-GAAP measures presented by other companies. Reconciliations of each non-GAAP measure to the closest comparable GAAP measure are available in the Appendix of this presentation.

Statistical Data

This presentation contains statistical and other industry and market data that we obtained from industry publications and reports generated by third parties. All of the market data used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that the publications and reports are reliable, we have not independently verified this statistical data. Some data are also based on Camtek’s good faith estimates, which are derived from its review of internal sources as well as the third party sources described above.

CAMTEK AT A GLANCE (Nasdaq & TASE: CAMT)

Inspection and metrology systems for the semiconductor market



\$815

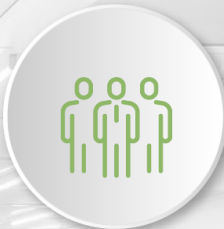
Cash

As of 06/30/26 (1)



~4,000

Installed Base

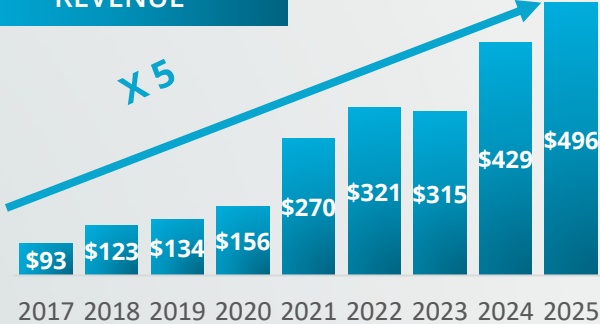


760

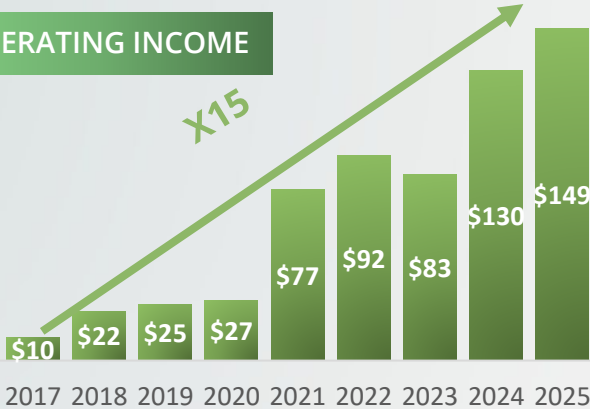
Employees



REVENUE



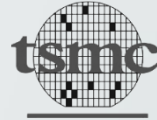
OPERATING INCOME



(1) Includes cash and cash equivalents, short-term and long-term deposits and marketable securities.
(2) Financial statistics are presented on a non-GAAP basis. Please see the Appendix for a reconciliation of non-GAAP metrics to the nearest comparable GAAP metrics.

Secular trends support continued growth

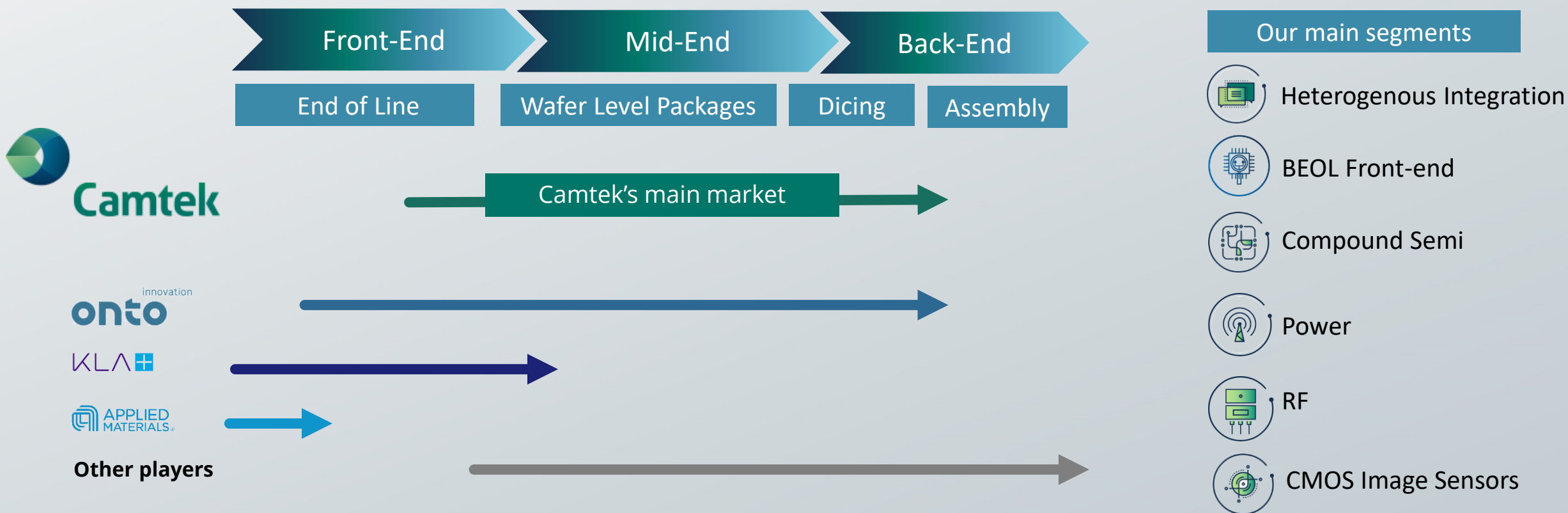
Market leader in Metrology and Inspection for Advanced Packaging



**Installed base of over 3000 tools
Over 300 Customers**

Our Market & Competitive Landscape

Our systems provide inspection & metrology of 100% of the dice on the wafer, ensuring Known-Good-Die



Double-Digit Target Markets Growth

Advanced Packaging

Expects 30-40% growth rate

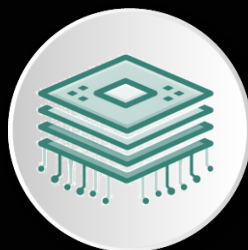
HPC and AI



~55% of our revenues

+

Non-AI AP



20% of our revenues

~75% of our revenues

Other Applications



25% of our revenues:

General 2D, Photonics, power devices, CIS, Front-end

What we do?

Inspection



Eagle



Hawk

- Front side at Sub-micron defects
- Backside inspection
- Edge inspection

3D Metrology



Hawk



Eagle

- Micro-Bumps coplanarity, and height
- Up-to 500M bumps per wafer

Metrology



MicroProf

- RDL
- CD/Overlay
- TSV
- Topography
- TTV, Warp/Bow, Layer thickness

***FRT acquisition contribution**

Strong Market Acceptance of New Products



● September 2024

● February 2025

Eagle G5



- 5th generation of the Eagle platform
- 40% Faster TPT
- 25% Higher Detection Sensitivity
- Clear Sight technology for multi RDL (FO) inspection and CIS

Hawk



The Hawk will expand our TAM

- Designed for Cutting Edge Advanced Packaging: Chiplets, HBM and Hybrid Bonding
- Detecting 150 nanometer defects size
- Enabling inspection & metrology of 500M bumps at small pitch
- x2 higher TPT compared to Eagle G5

Eagle gen5 & Hawk are expected to account for 50% of 2026 revenue

AI is Accelerating Structural Growth in HPC & Edge Infrastructure



\$400B+

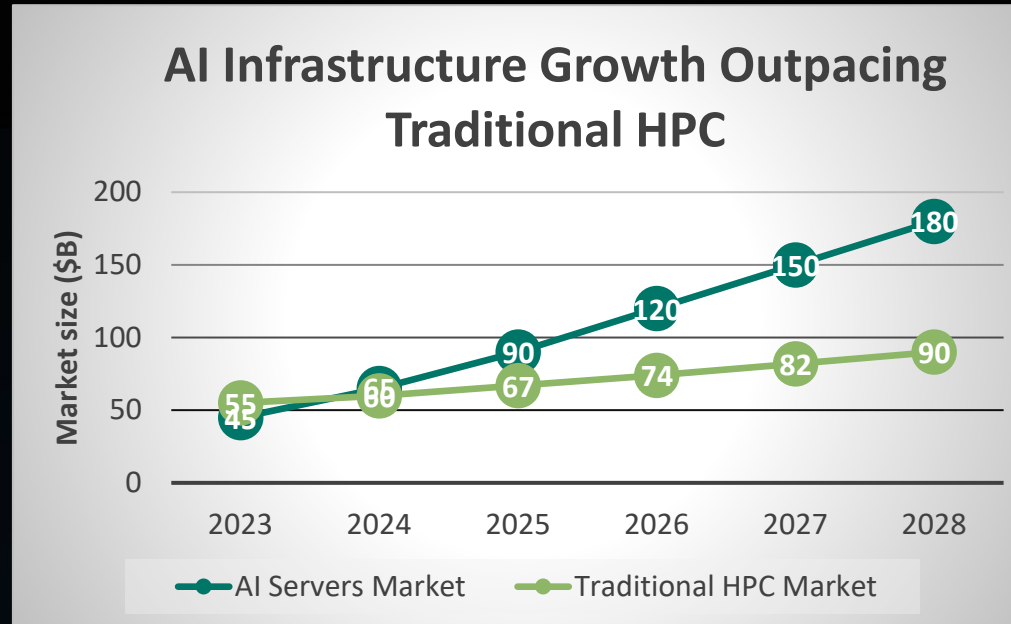
Projected AI infrastructure spending by 2028

35–40%

AI server market CAGR through 2028

\$50B+

Projected Edge AI devices by 2030



AI Datacenter / Server Farms

- Hyperscaler AI capex at record levels
- Double-digit growth in AI server deployments
- Advanced packaging complexity increasing

Edge AI Expansion

- Automotive
- Robotics
- AI PCs
- Mobile Devices

Sources: IDC, Gartner,, McKinsey

Camtek is positioned across both AI datacenter expansion and the emerging AI-at-the-edge wave

The Acquisition of Visual Layer

Strengthening our AI capabilities



From a successful partnership to acquisition

New AI Capabilities Expand TAM



Advanced AI-based algorithms and software solutions



Detection



Metrology



Classification

In collaboration with
Visual Layer



Delivering breakthrough performance



Higher
throughput



Improved detection
sensitivity

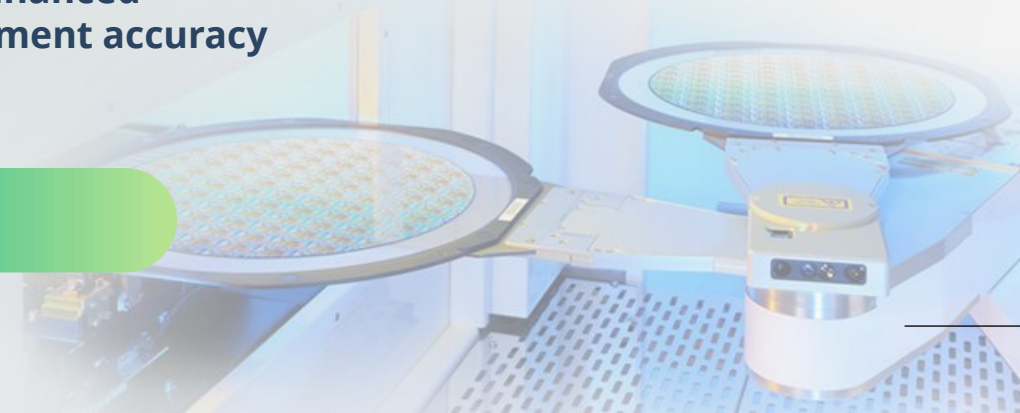


Reduced False
alarms

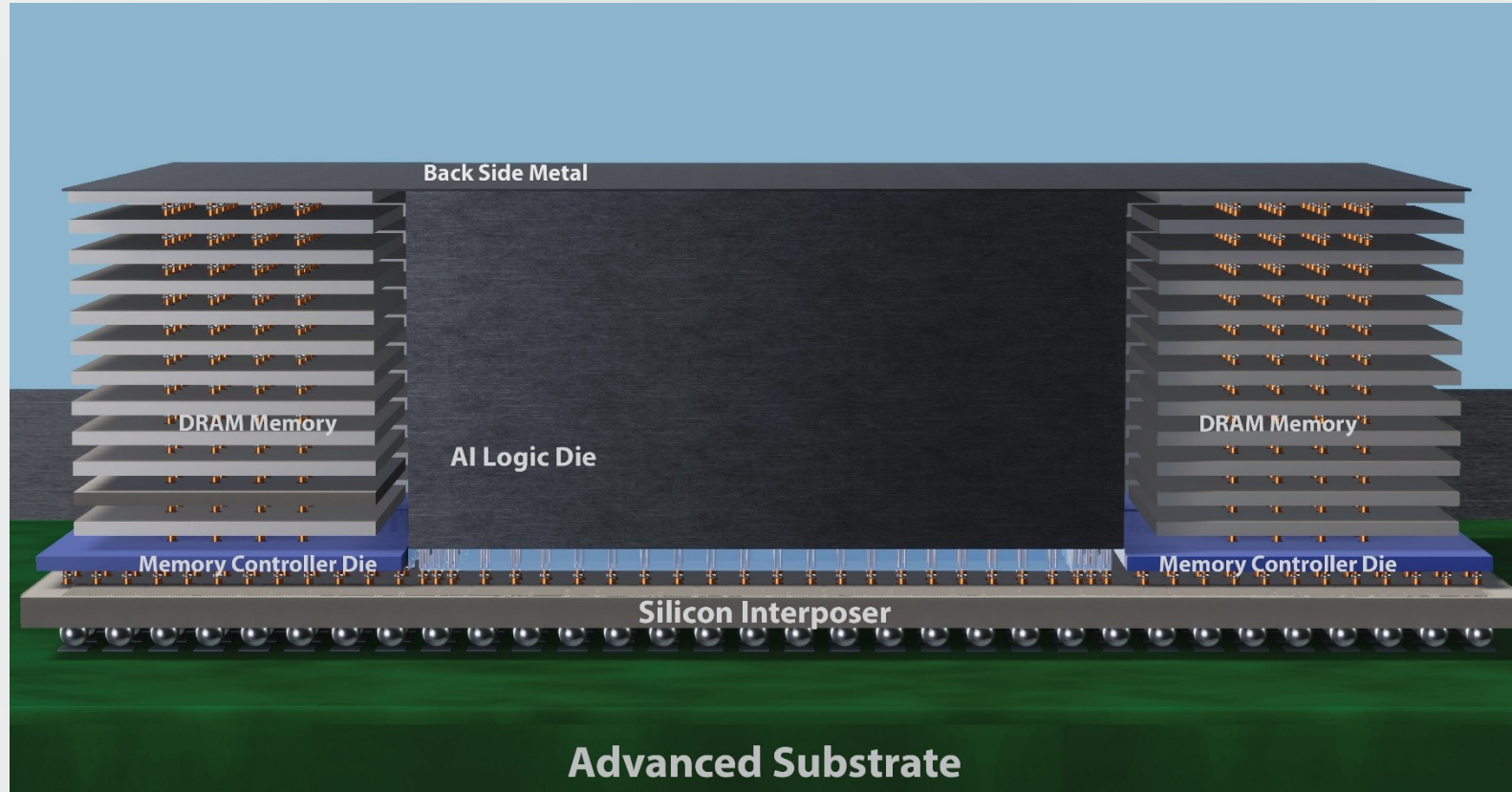


Enhanced
measurement accuracy

>\$2B TAM in 2027



CoWoS and similar technologies are key for High Performance Computing and AI



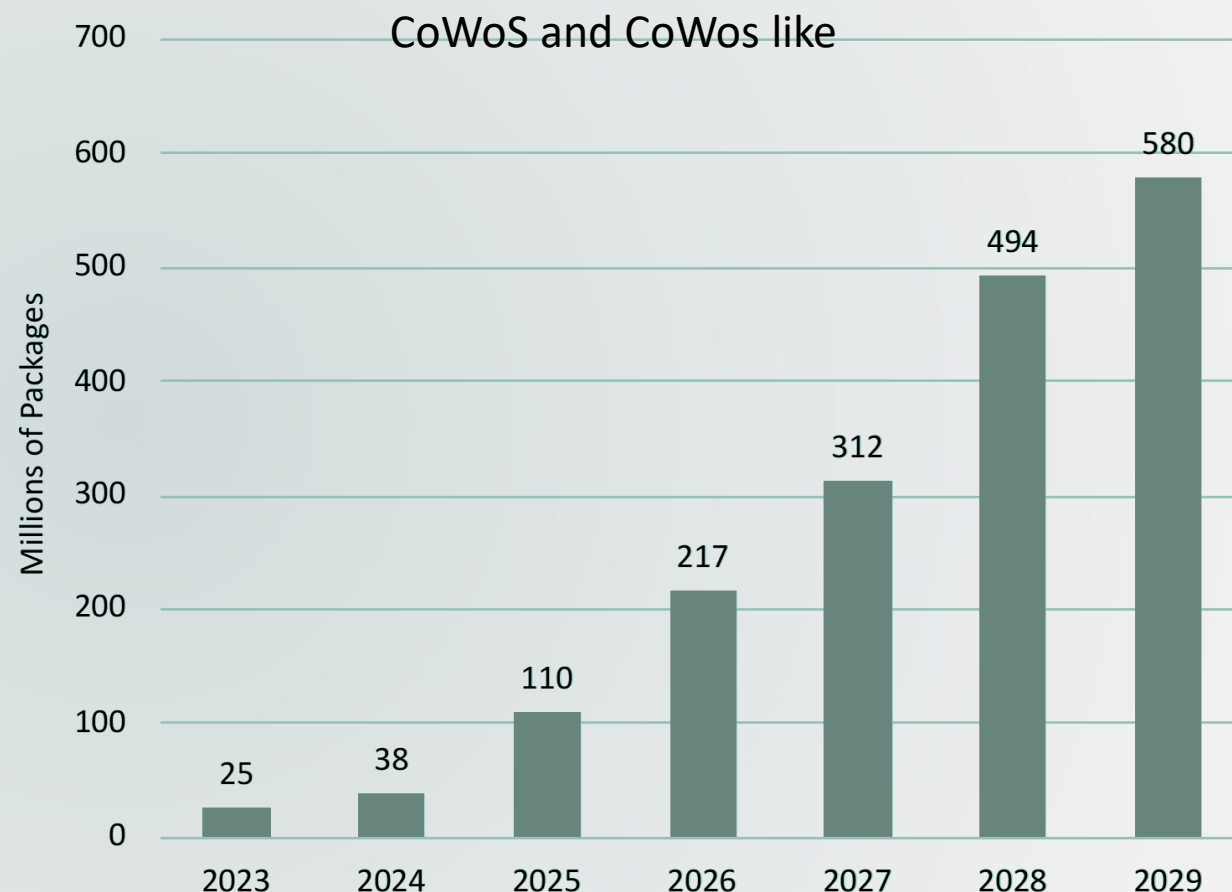
Source: Applied Materials, Inc.

Known-good-die is key

**Most of the wafers used for HPC
are measured and inspected on Camtek tools**

Strong Market Growth for CoWoS (and like) Packages

- Applications today
 - AI inferencing and training
 - Server
 - High end PCs
 - GPU for Gaming
 - Telecom network switch
- Future applications
 - Automotive
 - Mobile
 - General computing



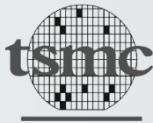
Projected 51% 2025-2029 CAGR

Source: TechSearch, Aug. 2024

Well Positioned to Benefit from AI Technology Trends



Chiplet and HBM Manufacturers



OSATS (slowly moving in)

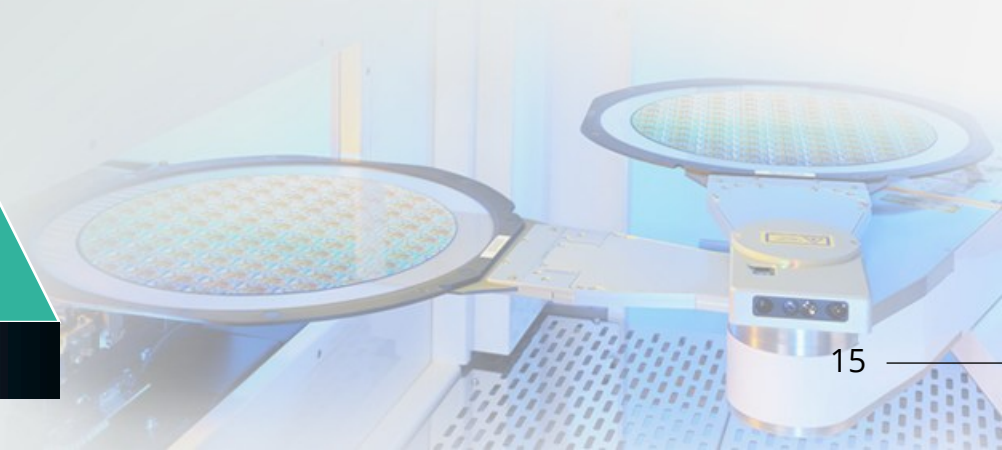
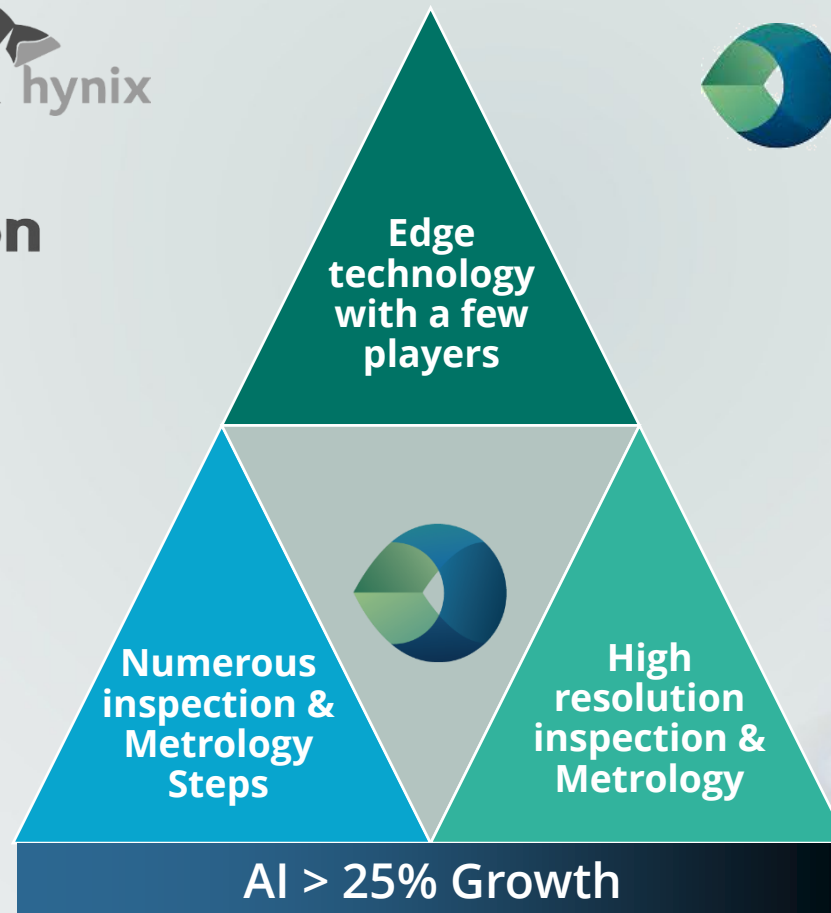
Inspection & Metrology Players

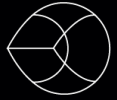


Camtek
See Beyond

innovation
onto

KLA+



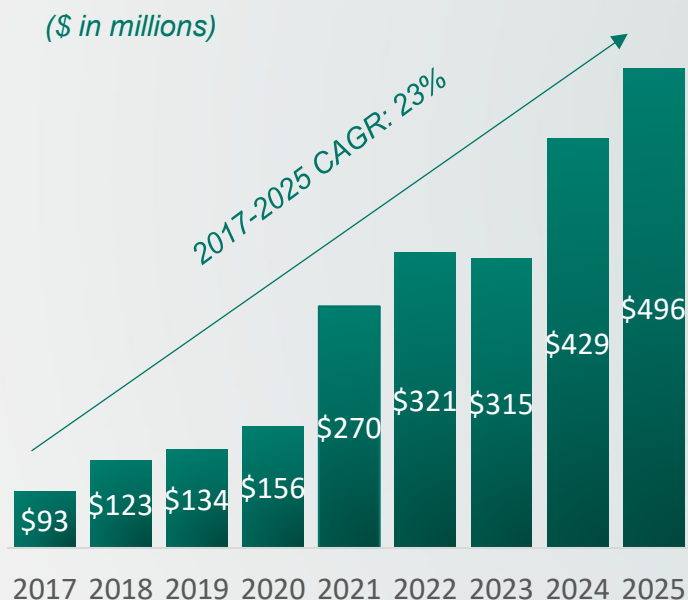


Camtek
See Beyond

Financial Overview

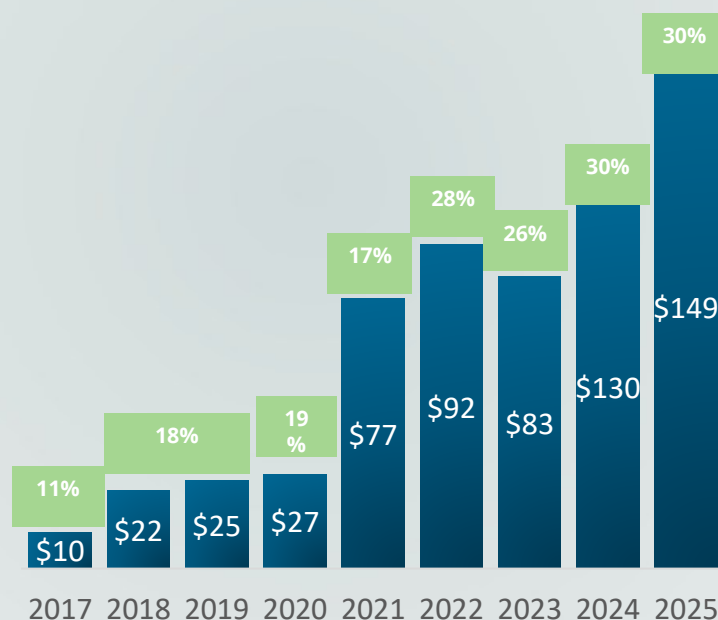
Track Record of Growth and Profitability

Revenue



Operating Income and Margin*

(\$ in millions)



Net Income per Diluted Share*

(\$ per share)



*Financial statistics are presented on a non-GAAP basis. Please see the Appendix for a reconciliation of non-GAAP metrics to the nearest comparable GAAP metrics.

Rapidly growing with significant operating leverage in the model

Q2-26 Highlights



Revenue
\$133.2M

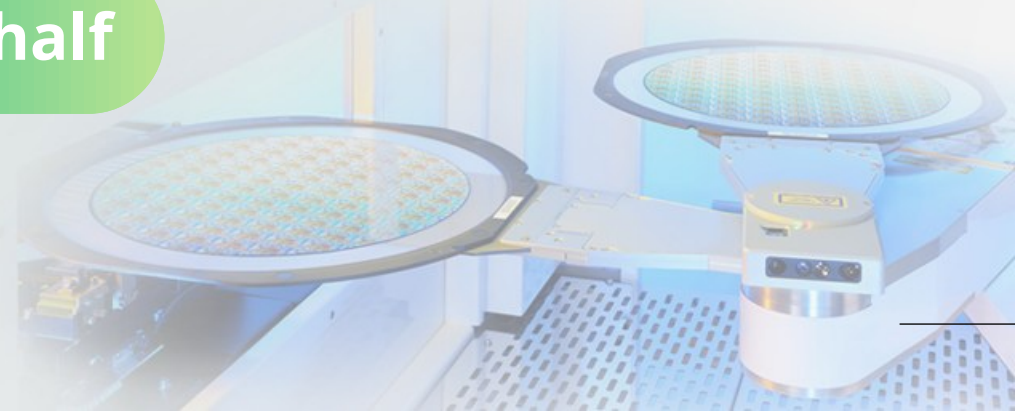


Operating Income
\$36M



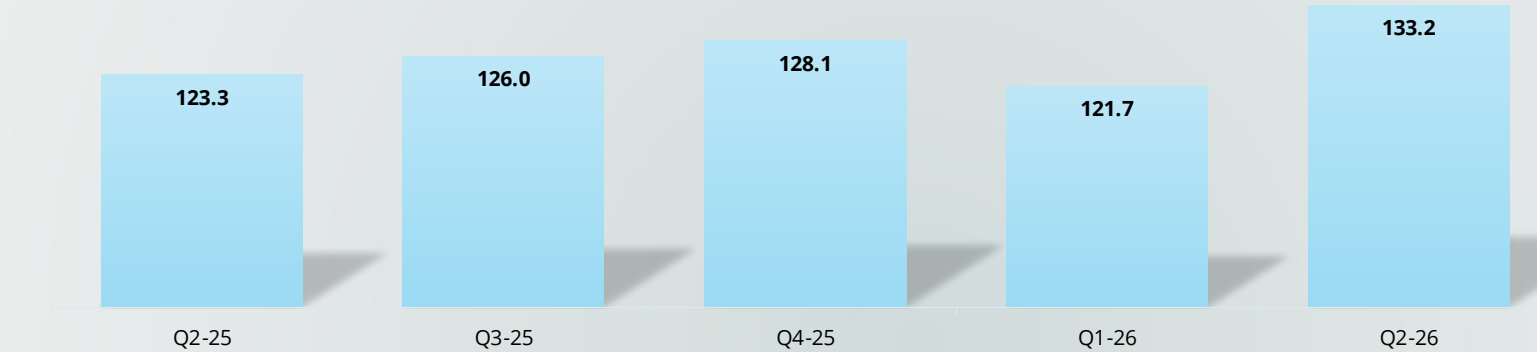
Gross Margin
51.4%

\$600M order 1-7/26; Expects strong second half

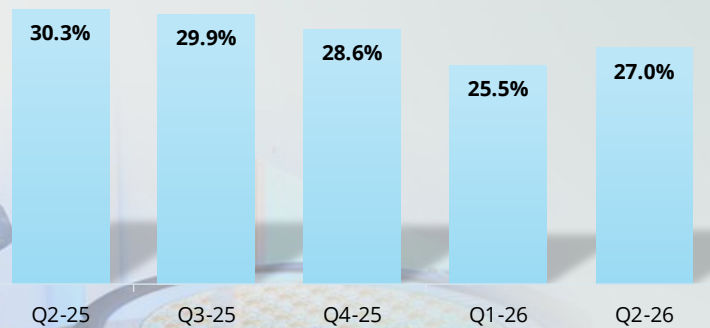


Quarterly Performance (NON-GAAP)

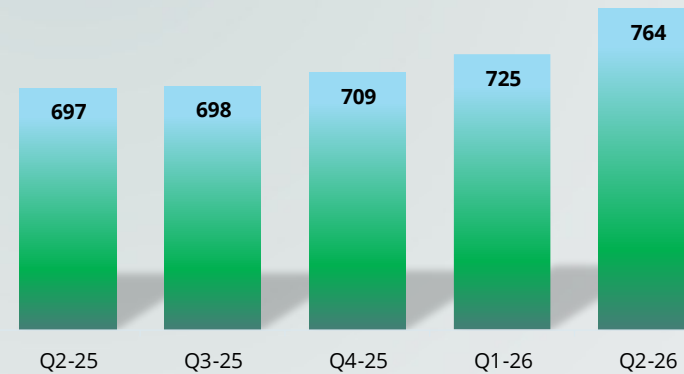
Revenue (\$M)



Operating Margin



Headcount

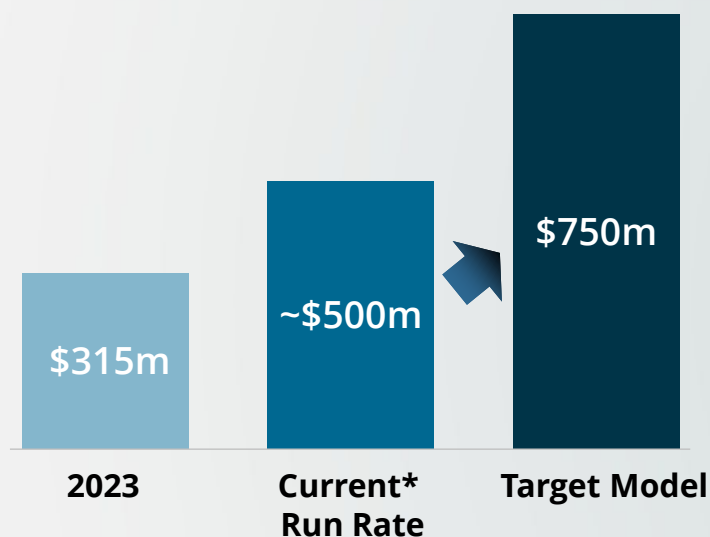


Target Model

assuming substantially organic growth

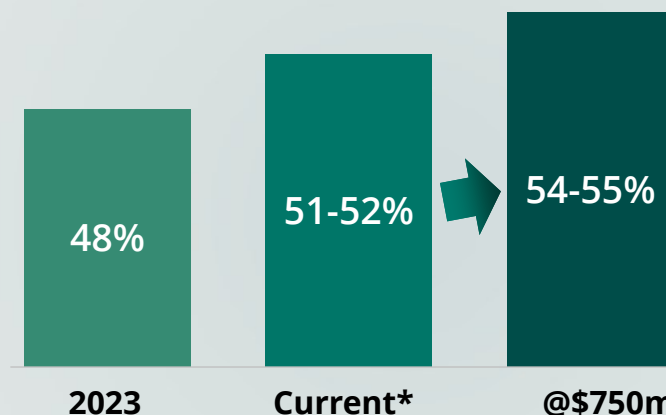


Revenue (\$ millions)



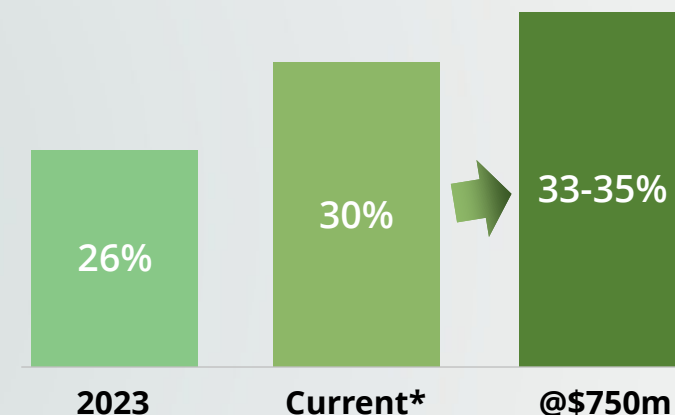
Drivers: Increased demand for AI applications, (density, # wafers, new technologies; => increased inspection and metrology volume and steps)

Gross Margin (%)



Drivers: increased software & services revenue, new generation products

Operating Margin (%)



Drivers: operating leverage

AI revolution taking Camtek to the next level

(*) Based on Q3 2025 financial results

Disclaimer: All of the information presented in the graphs above under the labels "\$750" and "\$500M" are goals and targets of the Company. These goals and targets are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Please consult the "Forward-Looking Statements" disclaimer section of this presentation for further discussion as to forward-looking statements. Nothing in this presentation should be regarded as a representation by any person that these targets will be achieved and the Company undertakes no duty to update its goals or targets unless required by law.

Selected Balance Sheet Data



<i>(\$ in millions)</i>	6/30/26 (Unaudited)	12/31/25 (Audited)
Cash & Deposits ⁽¹⁾	\$816	\$851
Trade Account Receivables, net	154	91
Inventory	117	128
Fixed Assets	69	65
Intangible Assets + Goodwill	129	84
Current Liabilities	125	107
Convertible Notes, Net	488	520
Total Balance Sheet	1,339	1,260

(1) Includes cash and cash equivalents, short-term and long-term deposits and marketable securities

Key Takeaways



Positioning

300 customers, 70% of our business is Tier1



Technology

Supporting the most challenging applications in our market



Market

Leading provider for the HPC market - rapidly expanding our TAM



Financials

Leverage in our model with strong balance-sheet

2026 should be a growth year and a milestone for our \$750m model

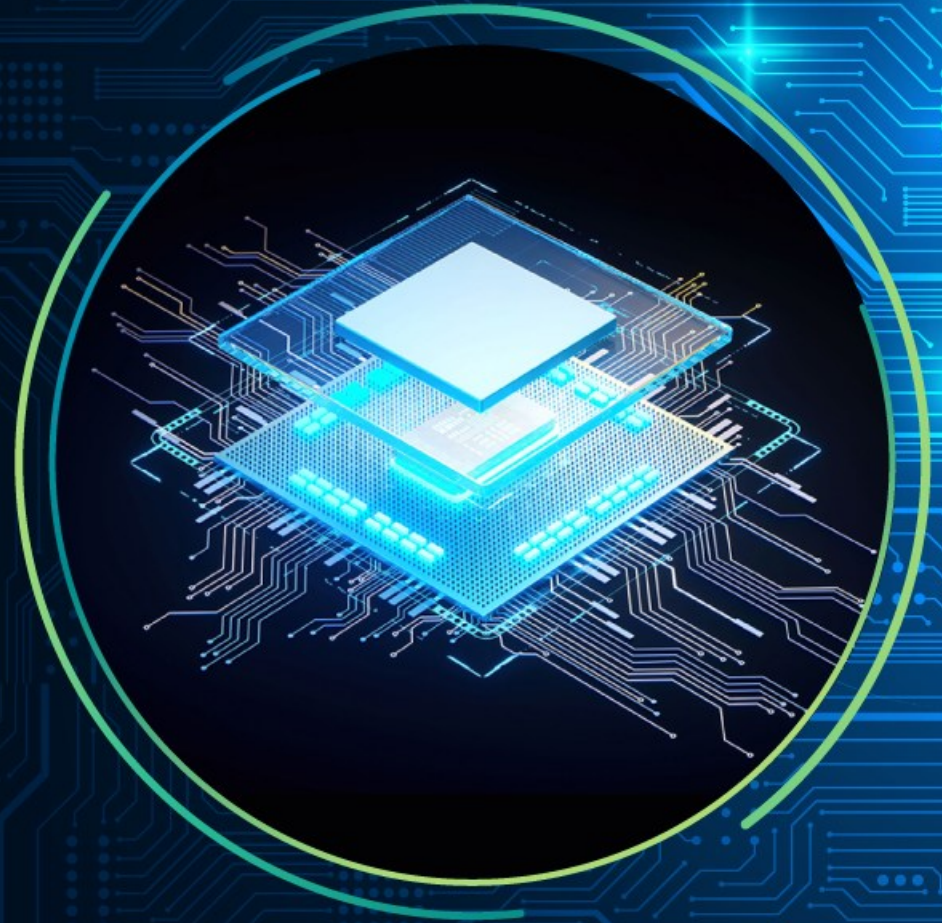


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Thank You

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www.camtek.com



Appendix



Reconciliation from GAAP to Non-GAAP

\$ in millions (except per share data)	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Revenue	\$155.90	\$269.70	\$320.9	\$315.4	\$429.2	\$496.1
Net income (GAAP)	\$21.8	\$60.30	\$79.9	\$78.6	\$118.5	\$50.7
% of revenue	14.00%	22.40%	24.90%	24.90%	27.60%	10.2%
Share based compensation	4.2	5.8	10.5	12.5	14.8	16.8
Acquisition of FRT related expenses ⁽¹⁾	-	-	-	4.6	5.3	2.8
Tax settlement ⁽²⁾	-	5.3	-	-	-	-
Loss from extinguishment of Capital Notes ⁽³⁾	-	-	-	-	-	88.7
Net income (non-GAAP)	\$26.0	\$71.4	\$90.5	\$95.7	\$138.6	\$159.0
% of revenue	16.70%	26.50%	28.20%	30.30%	32.29%	32.05%
Net income per diluted share (non-GAAP)	\$0.64	\$1.59	\$1.88	\$1.96	\$2.83	\$3.26

- (1) In October 2023, the Company completed the acquisition of FRT. In the fourth quarter the Company recorded acquisition related expenses including write-up of inventory to fair value, amortization of intangible assets, inventory write-off and acquisition expenses.
- (2) In February 2022, the Company reached a settlement with the Israeli Tax Authorities and recorded a one-time tax expense in respect of its historical exempt earnings.
- (3) During the third quarter of 2025 the Company recorded a loss of \$88.7 million from the extinguishment of Capital Notes.

Reconciliation from GAAP to Non-GAAP (cont'd)

\$ in millions (except per share data)	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Gross profit (GAAP)	\$73.3	\$137.3	\$159.9	\$147.6	\$210.0	\$250.0
% of revenue	47.00%	50.90%	49.80%	46.80%	48.90%	50.4%
Share based compensation	0.4	0.6	1.2	1.6	2.2	2.8
Acquisition of FRT related expenses	-	-	-	3.5	5.8	2.9
Gross profit (non-GAAP)	\$73.8	\$138.0	\$161.1	\$152.7	\$218.0	\$256.0
Gross margin (% of revenue)	47.30%	51.20%	50.20%	48.40%	50.80%	51.6%
Operating income (GAAP)	\$22.60	\$70.90	\$81.5	\$65.4	\$108.1	\$128.3
% of revenue	15.50%	26.30%	25.40%	20.70%	25.20%	29.90
Share based compensation	4.2	5.8	10.5	12.5	14.8	16.8
Acquisition of FRT related expenses	-	-	-	5.4	7.5	4
Operating income (non-GAAP)	\$26.8	\$76.7	\$92.0	\$83.3	\$130.3	\$149.1
Operating margin (% of revenue)	17.20%	28.44%	28.70%	26.40%	30.40%	34.75%