COHERENT PHOTONLINK™ LAUNCH

Málaga, Spain

September 21, 2026

COHERENT

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements relating to future events and expectations, including our expectations regarding our estimates and projections for our business outlook, each of which is based on certain assumptions and contingencies. The forward-looking statements are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and relate to the Company's performance on a going-forward basis. The forward-looking statements in this investor presentation involve risks and uncertainties, which could cause actual results, performance, or trends to differ materially from those expressed in the forward-looking statements herein or in previous disclosures.

The Company believes that all forward-looking statements made by it in this presentation have a reasonable basis, but there can be no assurance that management's expectations, beliefs, or projections as expressed in the forward-looking statements will actually occur or prove to be correct. In addition to general industry and global economic conditions, factors that could cause actual results to differ materially from those discussed in the forward-looking statements in this presentation include but are not limited to: (i) the failure of any one or more of the assumptions stated herein to prove to be correct; (ii) changes in demand in the Company's end markets along with the Company's ability to respond to such market changes; (iii) risks relating to future integration and/or restructuring actions; (iv) fluctuations in purchasing patterns of customers and end users; (v) the ability of the Company to retain and hire key employees; (vi) the terms of the Company's indebtedness and ability to service such debt; (vii) the timely release of new products and acceptance of such new products by the market; (viii) the introduction of new products by competitors and other competitive responses; (ix) the risks to realizing the benefits of investments in R&D and commercialization of innovations; (x) the risks that the Company's stock price will not trade in line with industrial technology leaders; (xi) the impact of trade protection measures, such as import tariffs by the United States or retaliatory actions taken by other countries; and/or (xii) the risks relating to forward-looking statements and other "Risk Factors" identified from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the fiscal year ended June 30, 2026, and our subsequently filed Quarterly Reports on Form 10-Q, which filings are available from the SEC. The Company disclaims any obligation to update information contained in these forward-looking statements, whether as a result of new information, future events or developments, or otherwise.

AGENDA

Introducing Coherent PhotonLink™

Jim Anderson
Chief Executive Officer

Coherent PhotonLink™ Generate

Dr. Beck Mason
EVP, Semiconductor Devices

Coherent PhotonLink™ Shape, Guide & Receive

Dr. Julie Sheridan Eng
EVP, Optical Components and CTO

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PHOTONLINK™

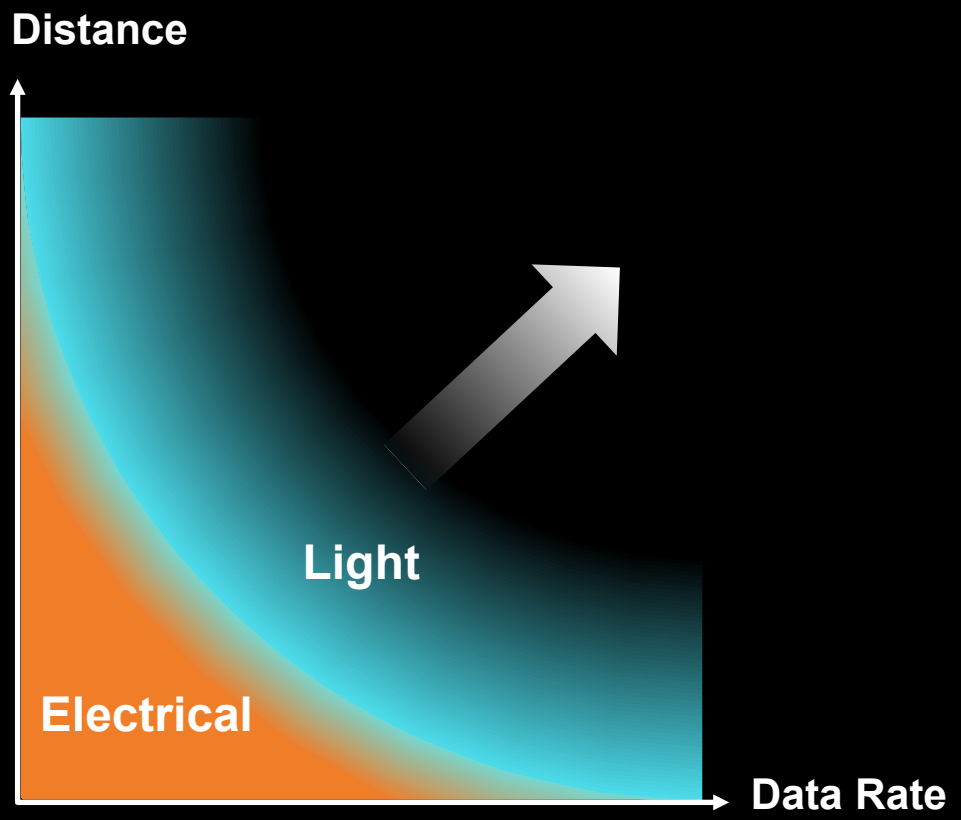
INTEGRATED OPTICS PLATFORM

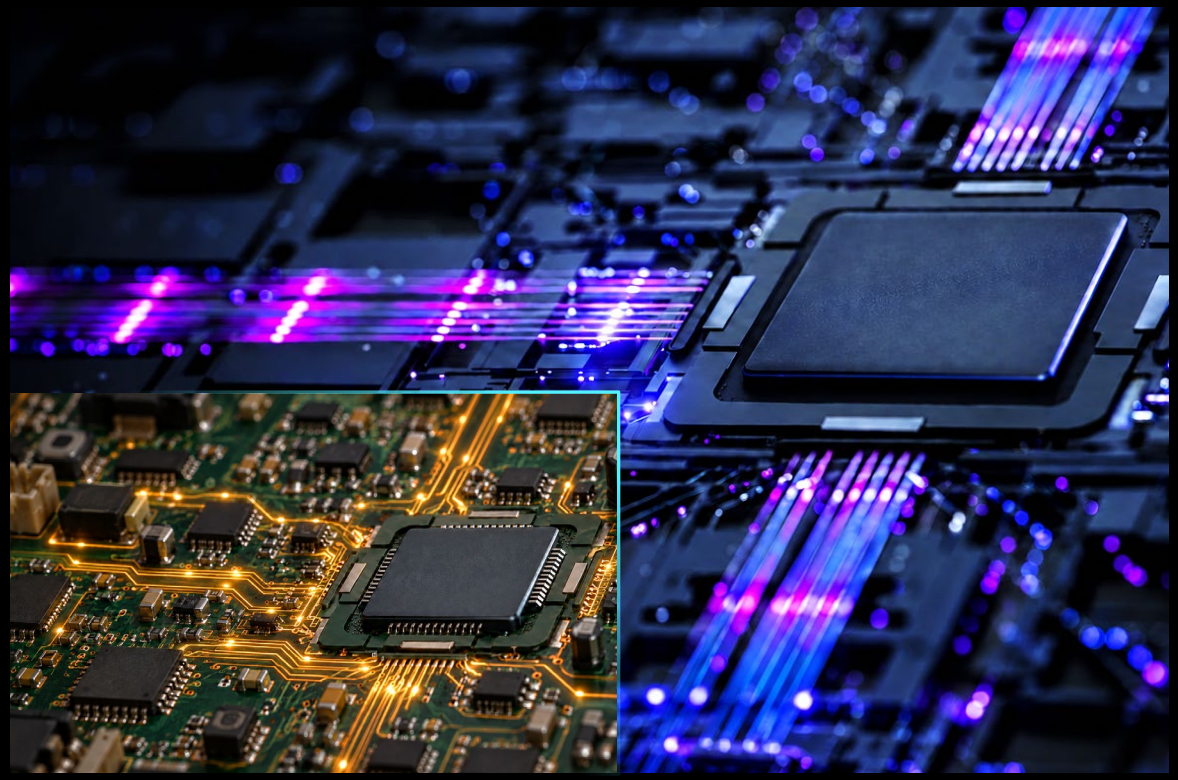
Introducing Coherent PhotonLink™

Jim Anderson

Chief Executive Officer

ELECTRICAL TO PHOTONIC TRANSITION CONTINUES

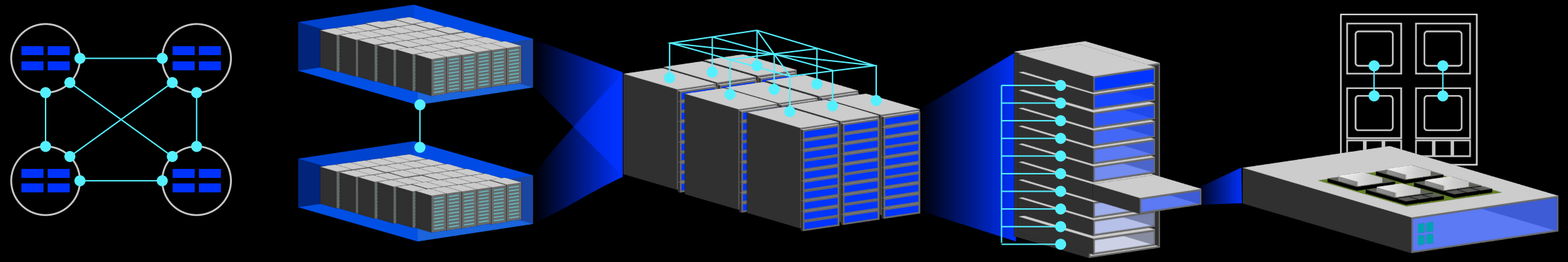




Electrical Photonics

OPTICAL CONNECTIVITY EXPANDING

TELECOM NETWORKS | SCALE ACROSS | SCALE OUT | SCALE UP | CHIP TO CHIP



Optical Today → Electrical

Optical Over The Coming Years

OPTICAL CONNECTIVITY EXPANDING

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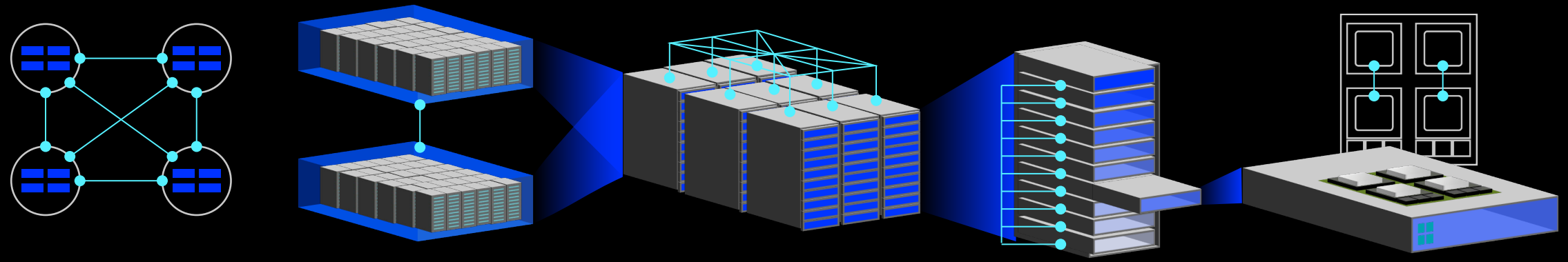


Optical Today → Electrical

Optical Over The Coming Years

Coherent 2030 SAM $

$60B+
Base

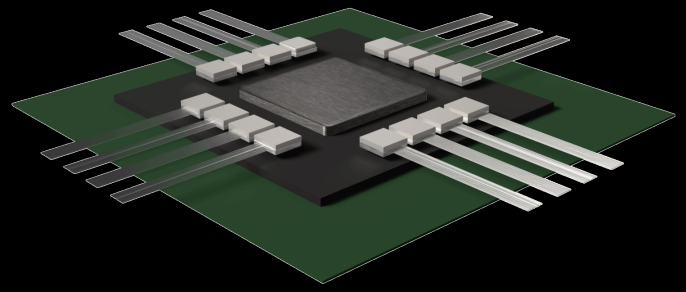
+

$30B+
PHOTONLINK™

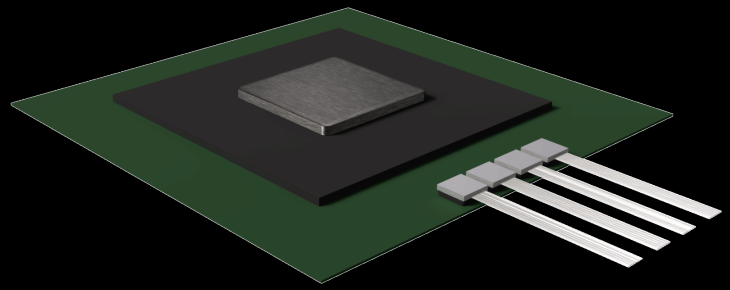
Source: Dell'Oro, Lightcounting, Cignal AI and internal estimates

OPTICAL CONNECTIVITY MOVING CLOSER TO THE SILICON

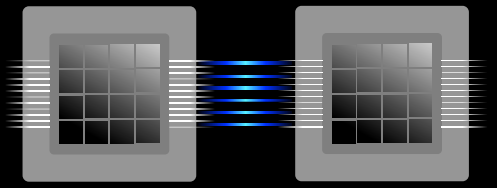
CPO



NPO



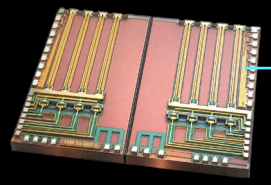
CHIP TO CHIP



CUSTOMERS ASKING FOR A COMPLETE SOLUTION READY TO SCALE

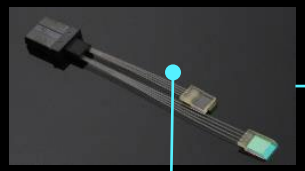
INTEGRATED OPTICS REQUIRES A VARIETY OF DIFFERENT TECHNOLOGIES

Silicon Photonics PIC

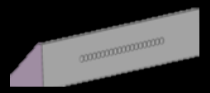


VCSEL

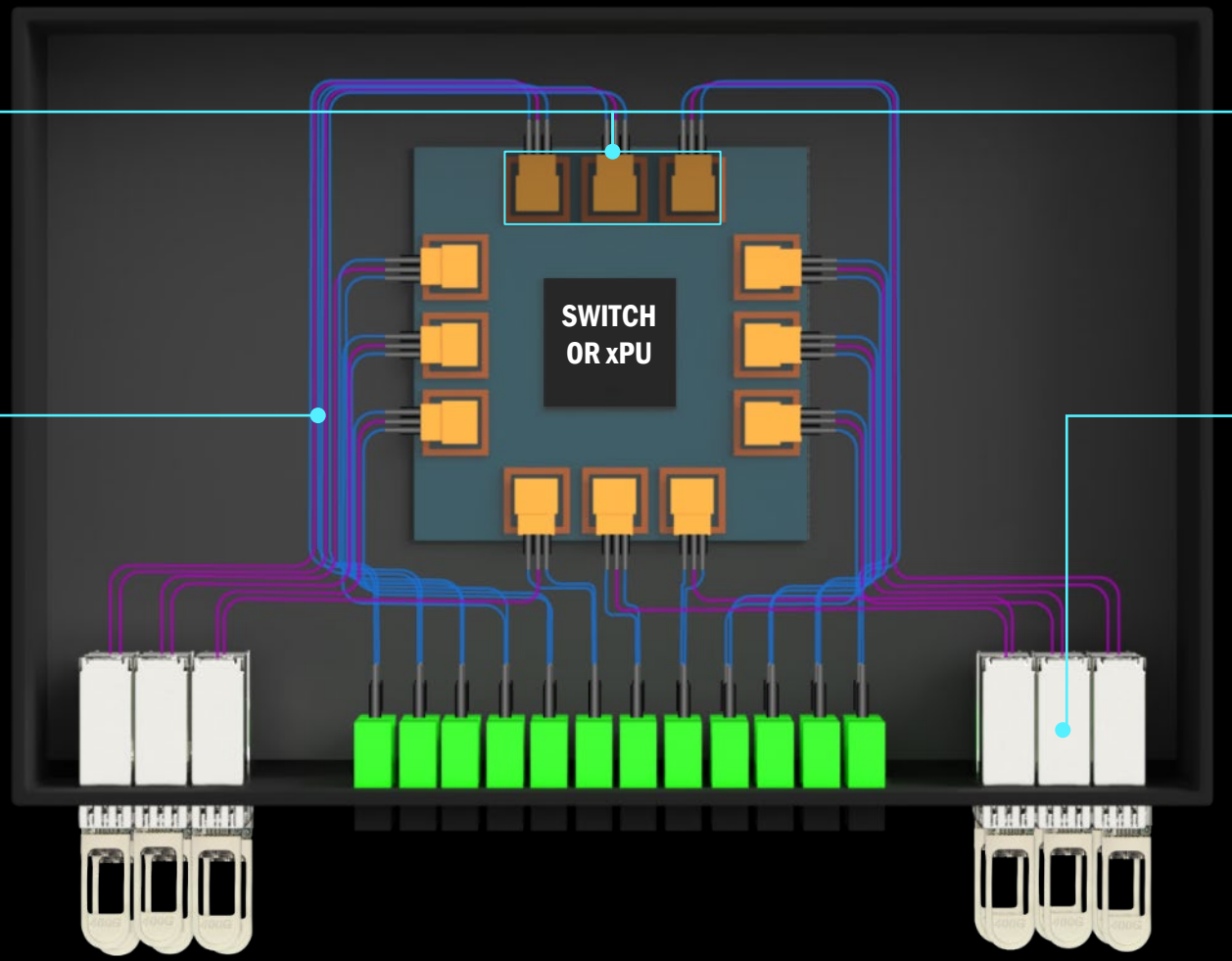
Fiber Attach Unit (FAU)



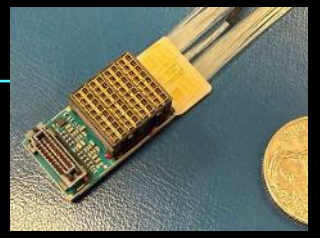
Prism Micro Lens Array



Polarization-Maintaining Fiber



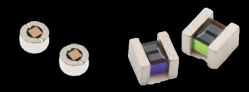
CPO/NPO Module



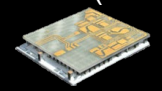
External Laser Source

InP CW Laser

Isolator



Thermoelectric Cooler (TEC)



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PHOTONLINK™

INTEGRATED OPTICS PLATFORM

GENERATE

CREATE THE PHOTON

SHAPE

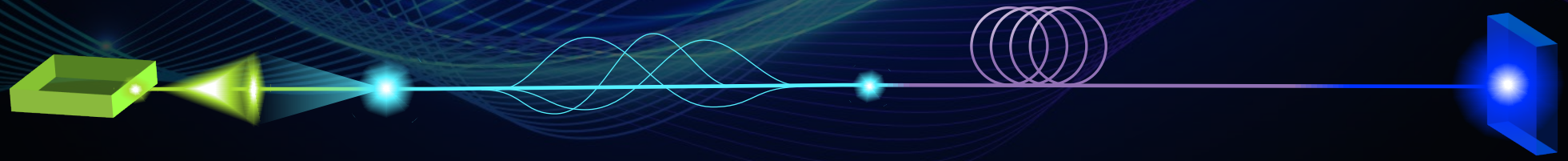
SHAPE THE SIGNAL

GUIDE

GUIDE THE PHOTON

RECEIVE

DETECT THE PHOTON



COMPLETE PLATFORM TO ENABLE THE TRANSITION TO OPTICAL INTERCONNECT

COHERENT UNIQUELY POSITIONED TO DELIVER THE FULL SOLUTION

COMPLETE TECHNOLOGY PORTFOLIO

Category	Component / Technology	Coherent	Laser Vendors	Transceiver Vendors	Fiber Vendors	Optics Vendors
GENERATE	InP CW laser/modulator/SOA	●	●			
	GaAs VCSEL	●	●			
	SiPho modulator	●				
	ELS module	●	●	●		
SHAPE	Coupling lens	●				●
	Garnet crystal growth	●				
	Isolators	●				●
GUIDE	Polarization-Maintaining Fiber	●			●	
	Micro Lens Arrays	●				●
	Fiber Guides	●				●
	Fiber Attach Units	●			●	
	Precision Fiber Assemblies	●		●	●	
	Circulators	●				●
	WDM mux/demux	●				●
DETECT	InP Detectors	●	●			
	GaAs Detectors	●	●			
	SiPho Detectors	●				

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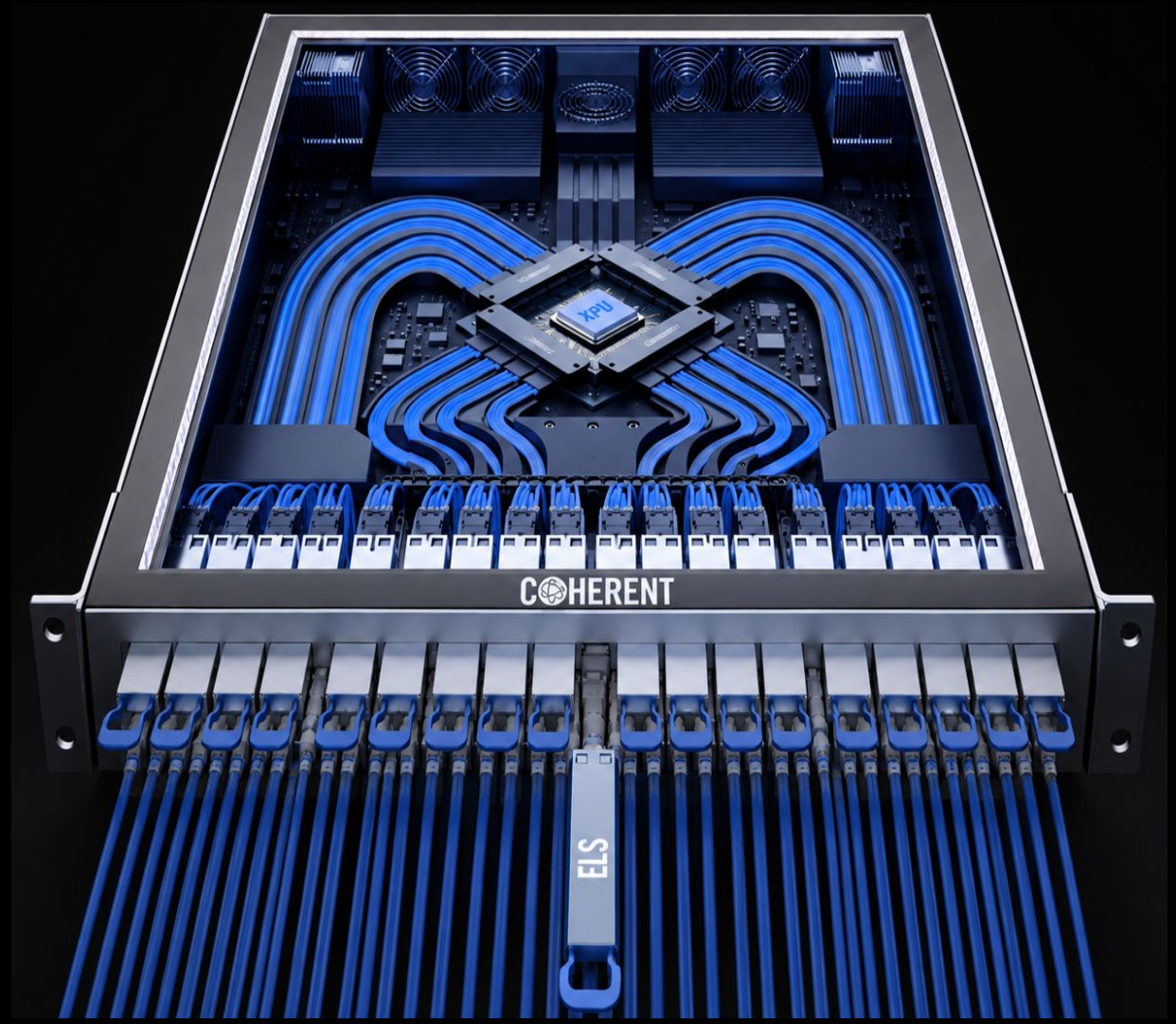
	ELS module	●	●	●		
SHAPE	Coupling lens	●				●
	Garnet crystal growth	●				
	Isolators	●				●
GUIDE	Polarization-Maintaining Fiber	●			●	
	Micro Lens Arrays	●				●
	Fiber Guides	●				●
	Fiber Attach Units	●			●	
	Precision Fiber Assemblies	●		●	●	
	Circulators	●				●
	WDM mux/demux	●				●
DETECT	InP Detectors	●	●			
	GaAs Detectors	●	●			
	SiPho Detectors	●				

MANUFACTURING SCALE

Category	Coherent unit shipments to date for datacenter
GENERATE	• **>300M** InP Lasers • **>700M** GaAs VCSELs • **>300M** Optical Modules
SHAPE	• **>250M** Lenses • **>700M** Isolators/Garnet
GUIDE	• **>650M** Optical Components • **>120M** meters of PM Fiber • **>80M** Fiber Assemblies
DETECT	• **>1B** InP & GaAs PDs

COHERENT PHOTONLINK™ INTEGRATED OPTICS PLATFORM



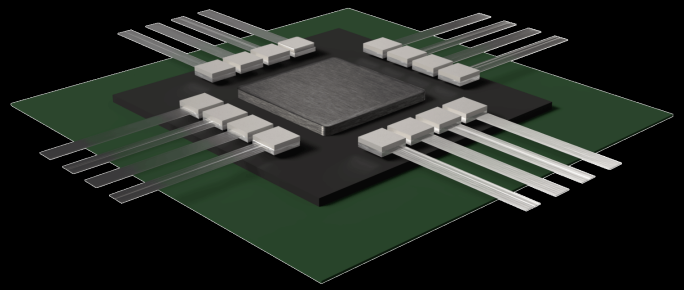
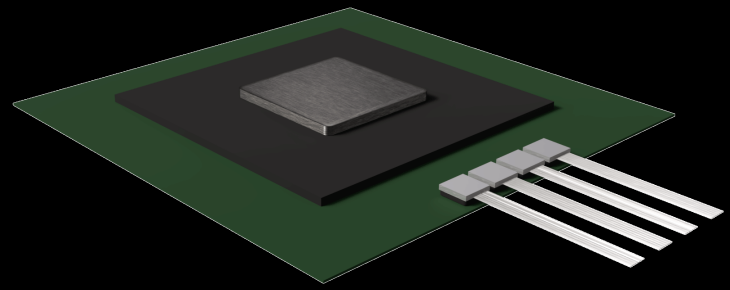
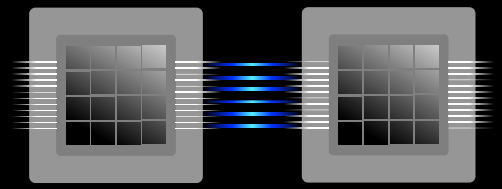
PHOTONLINK™ SOLUTION EXAMPLE

- Complete External Laser Source (ELS)
- Complete optics assembly from ELS to Chip
- Complete optics assembly from Chip to Faceplate
- Underlying optical components supplied by Coherent
- Manufacturing at scale to support customer ramps
- Anchor customers secured for both CPO and NPO

PHOTONLINK™ CONTENT EXAMPLE

- Compute or Switch chip with 100Tbps I/O
- 200 Gbps optical lanes
- Coherent PhotonLink™ content:
  Up to $15K per 100T chip

EXAMPLE CUSTOMER APPLICATIONS FOR PHOTONLINK™

	CPO	NPO	CHIP TO CHIP
			
LIGHT SOURCE	UHP CW Laser External Laser Module	VCSEL Array or CW Laser inside the NPO module; or UHP CW Laser ELS	VCSEL Array or CW Laser; or UHP CW Laser ELS
CUSTOMER ENGAGEMENT	**>10**	**>10**	**>5**
COHERENT CONTENT $	Up to $15K per 100T I/O, 200G lanes		Evolving
REVENUE TIMING	Scale-out Q4CY26; Scale-up H2CY27	H2CY27	2029/2030

WHAT WE'LL COVER TODAY

GENERATE

CREATE THE PHOTON

SHAPE

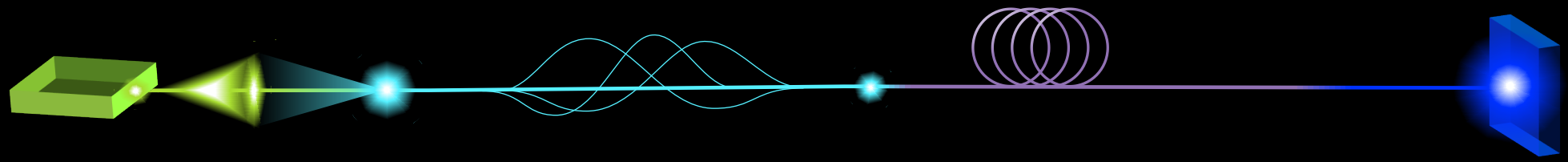
SHAPE THE SIGNAL

GUIDE

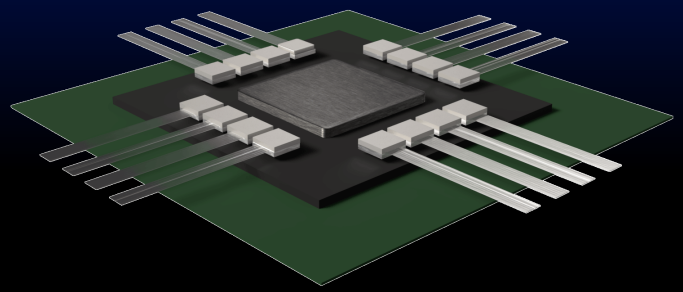
GUIDE THE PHOTON

RECEIVE

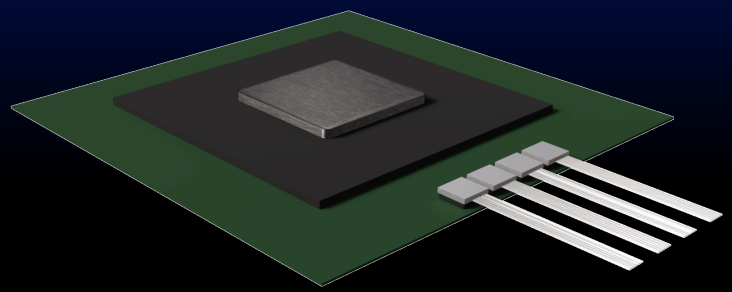
DETECT THE PHOTON



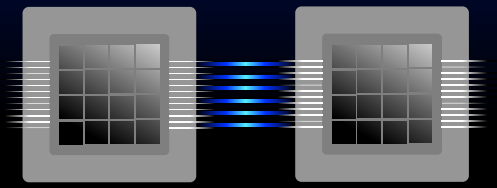
CPO



NPO



CHIP TO CHIP



COHERENT

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PHOTONLINK™
INTEGRATED OPTICS PLATFORM

PhotonLink™ Generate

Dr. Beck Mason
EVP, Semiconductor Devices

PHOTON GENERATION

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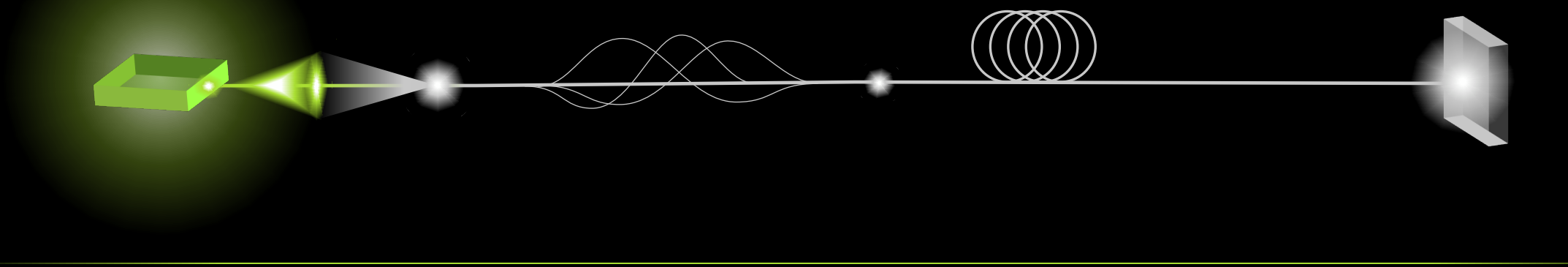
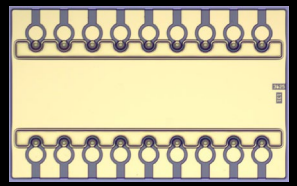
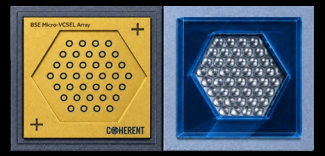


UHP CW LASER

HP CW LASER

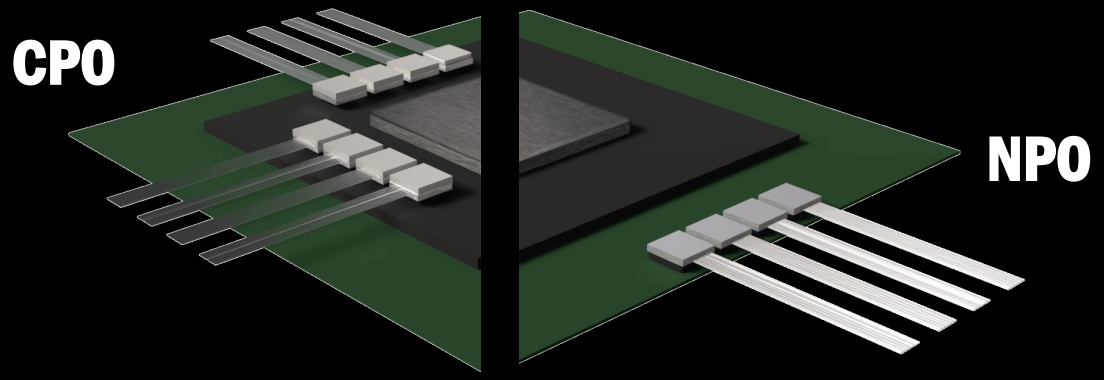


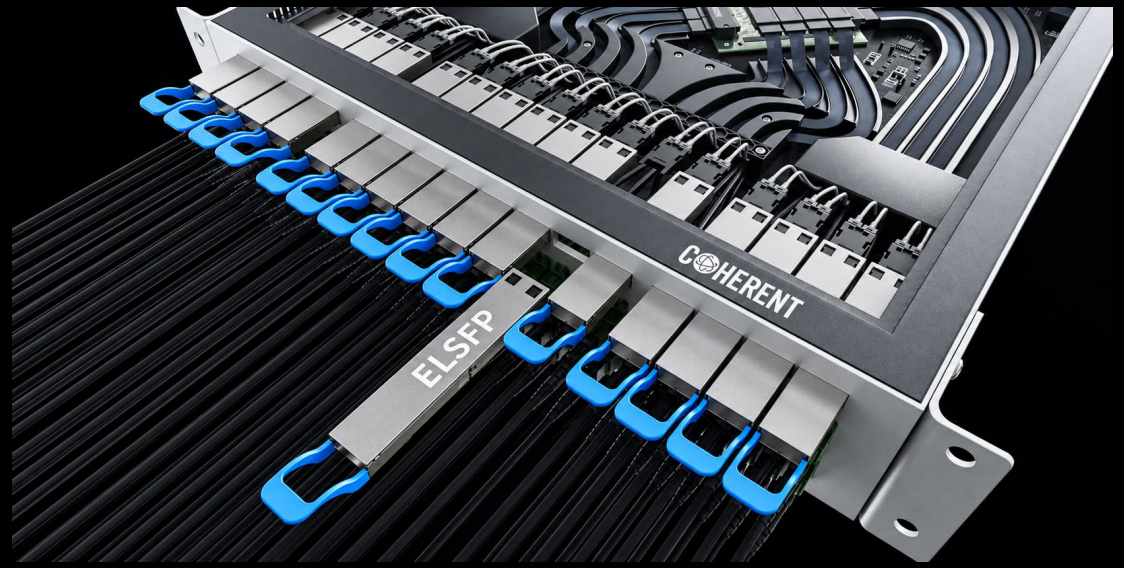
VCSEL Array



HD VCSEL Array

UHP CW LASER FOR CPO AND NPO USING ELS



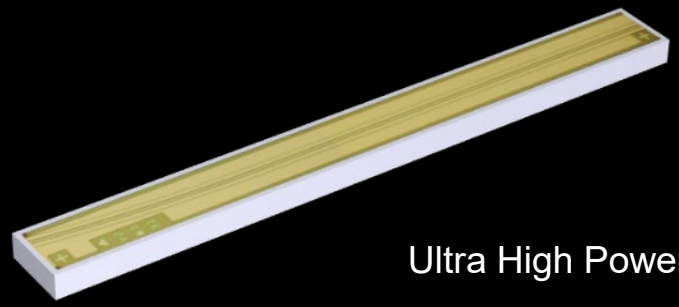


High Power CW Lasers for Scale-out and Scale-up

- CPO and NPO links use high power CW lasers
- Lasers packaged in pluggable modules for replaceability
- Each laser powers multiple Silicon Photonics links and each module has multiple lasers
- Lasers are specially designed for low noise and high efficiency

Long term supply agreements secured with market-leading AI datacenter customers for CPO and NPO solutions

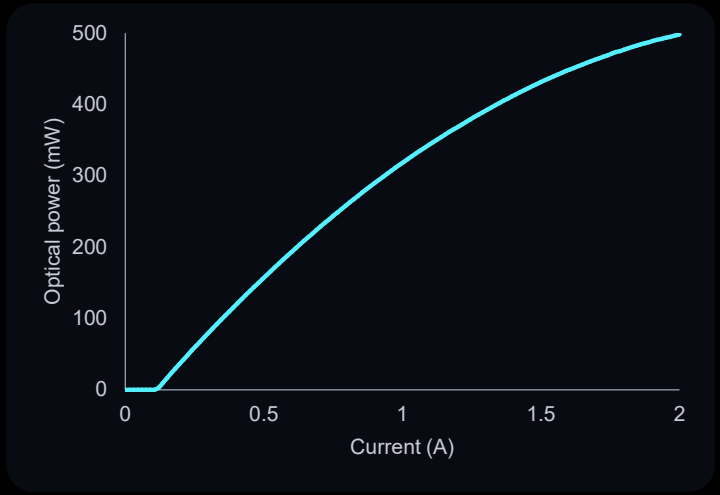
ULTRA HIGH POWER CW LASERS – INDUSTRY LEADING PERFORMANCE



Ultra High Power CW Laser

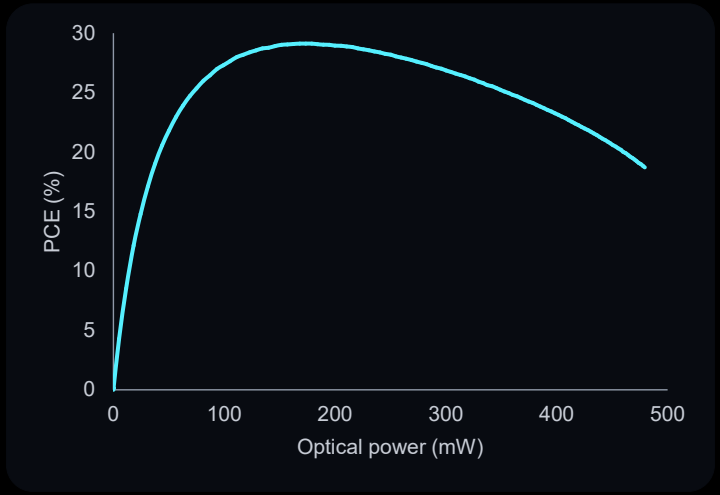
- Unique design enables high-power, low-noise performance
- Performance exceeds all customer requirements
- Optimized for production at AI scale
- Ramping on 6” InP platform with high yield
- Volume shipments in Q4CY26

Optical Power



High power enables more channels

Power Conversion Efficiency



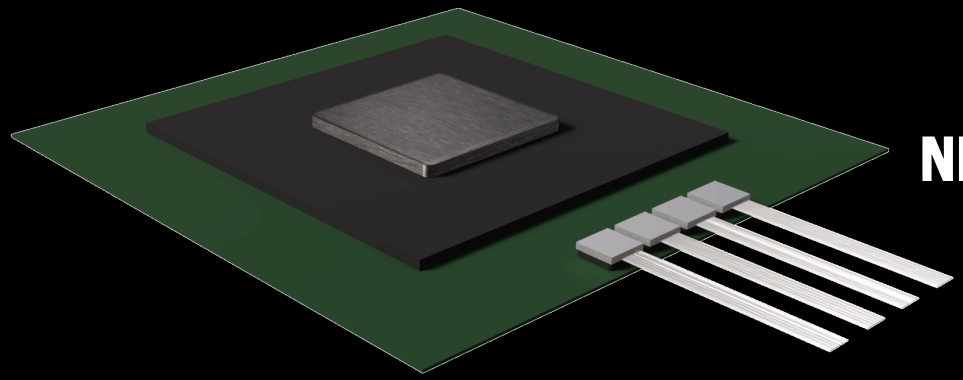
Lower power consumption

Phase Noise

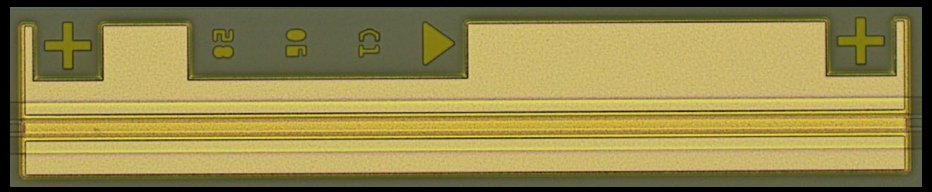
Low noise improves link performance

Note: Performance at 50°C: >400 mW, > 20% Power Conversion Efficiency, < 100 kHz linewidth

HP CW LASER FOR NPO



NPO



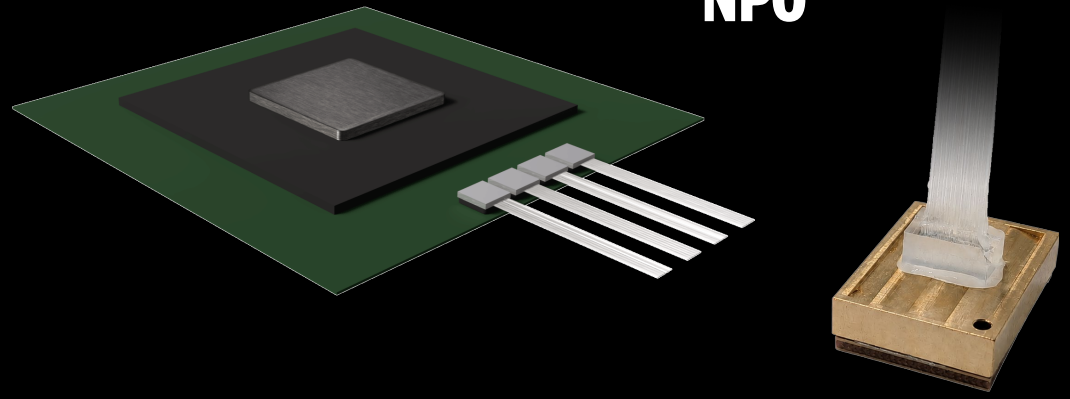
Coherent HP CW LASER is a 70-100mW laser for powering Silicon Photonics near packaged optical modules

- Some NPO modules use lasers integrated locally in the module to generate the photons used with their silicon photonic components
- Smaller size and lower power dissipation are optimized for NPO module requirements
- Shipping millions of units per month of CW lasers from our Sherman and Fremont fabs
- Coherent HP CW LASER lasers have proven field reliability
- Deliver features that enable superior link performance
- Optimized for low power dissipation and efficient use with silicon photonics components
- Production ready now

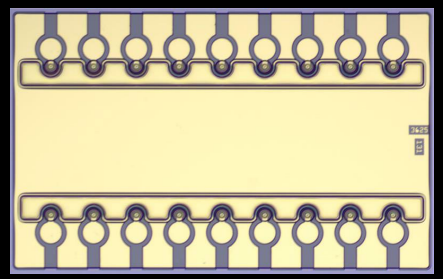
Shipped **>300M** InP Lasers

VCSEL ARRAYS FOR NPO

NPO

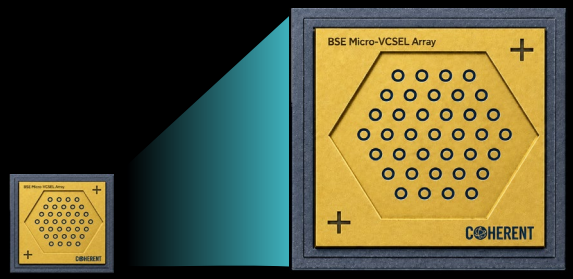


TYPE 1



VCSEL Array for Fiber Array

TYPE 2



High Density VCSEL Array for Multicore Fiber

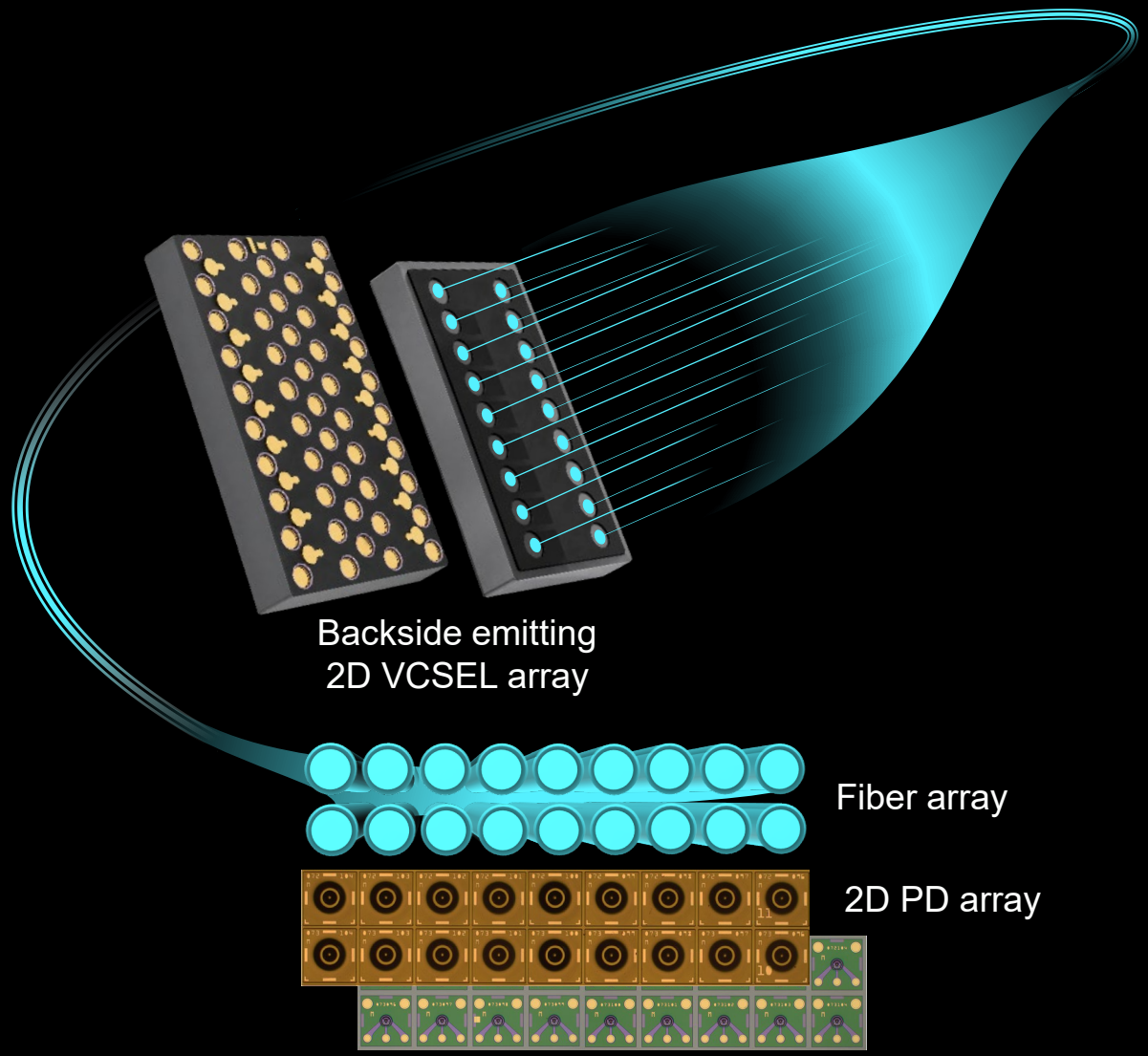
Vertical Cavity Surface Emitting Lasers VCSELs

- Enabling the lowest energy per bit for NPO applications

VCSEL Benefits

- Ideal solution for scale-up interconnects
- Lowest cost and best bandwidth density
- Enhanced redundancy and low latency
- Massively parallel optical interconnectivity for NPO/CPO architectures

TYPE 1: ENABLING SCALE UP - 2D VCSEL ARRAYS FOR NPO/CPO



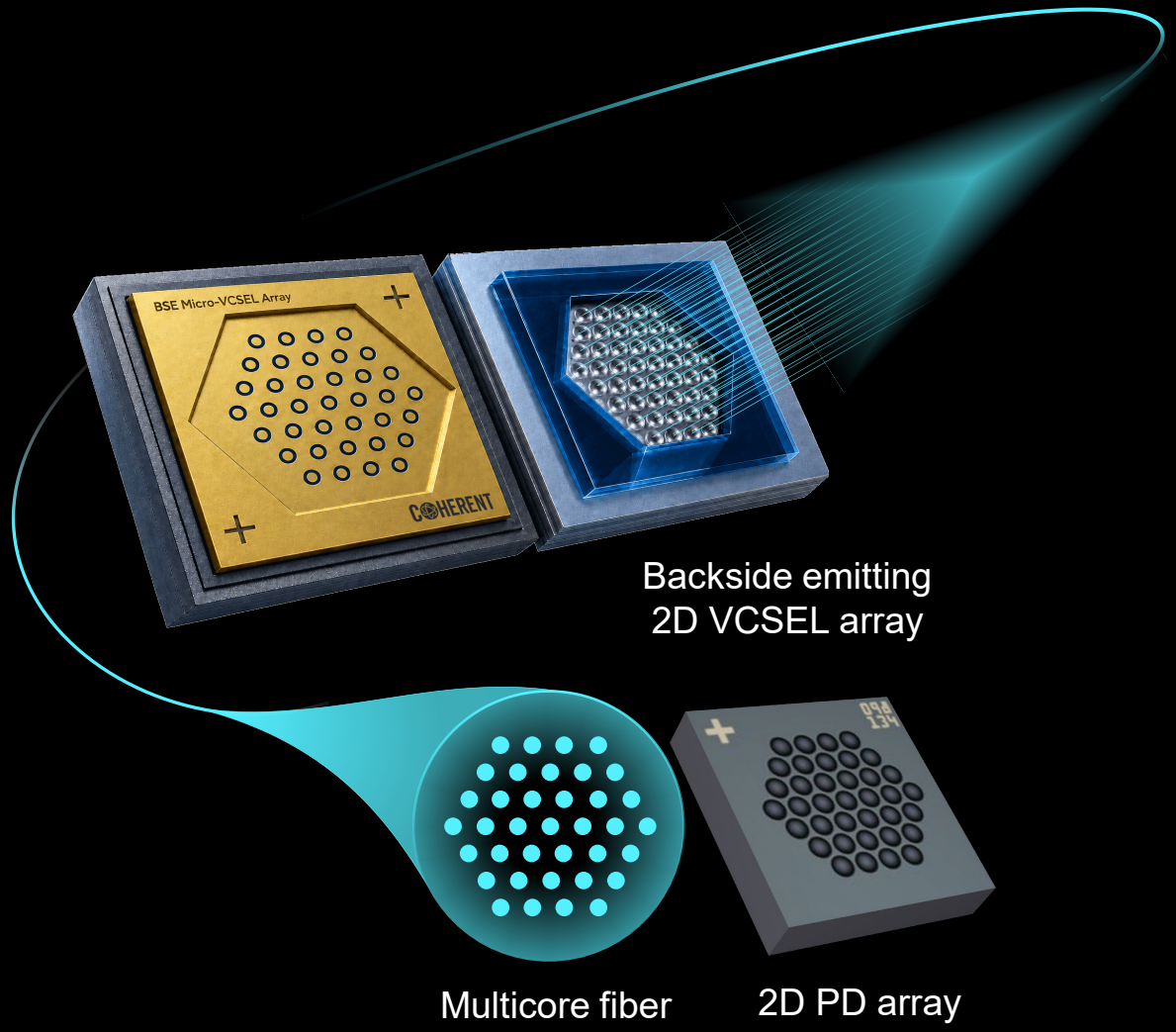
Coherent is a world leader in VCSEL Technology

- Worlds largest supplier of datacom VCSELs
- Producing high volume VCSEL and PD arrays for >10 years

Highest bandwidth density at industry leading cost

- Compact 2D array of individually addressable emitters
- Massively parallel with high reliability and low latency
- Data rates from 25Gb/s to 200Gb/s per emitter
- Solutions for conventional and flip chip bonding
- Complementary SW photodiode arrays
- Flip chip VCSEL and PD arrays have integrated lenses
- Production ready 1HCY27

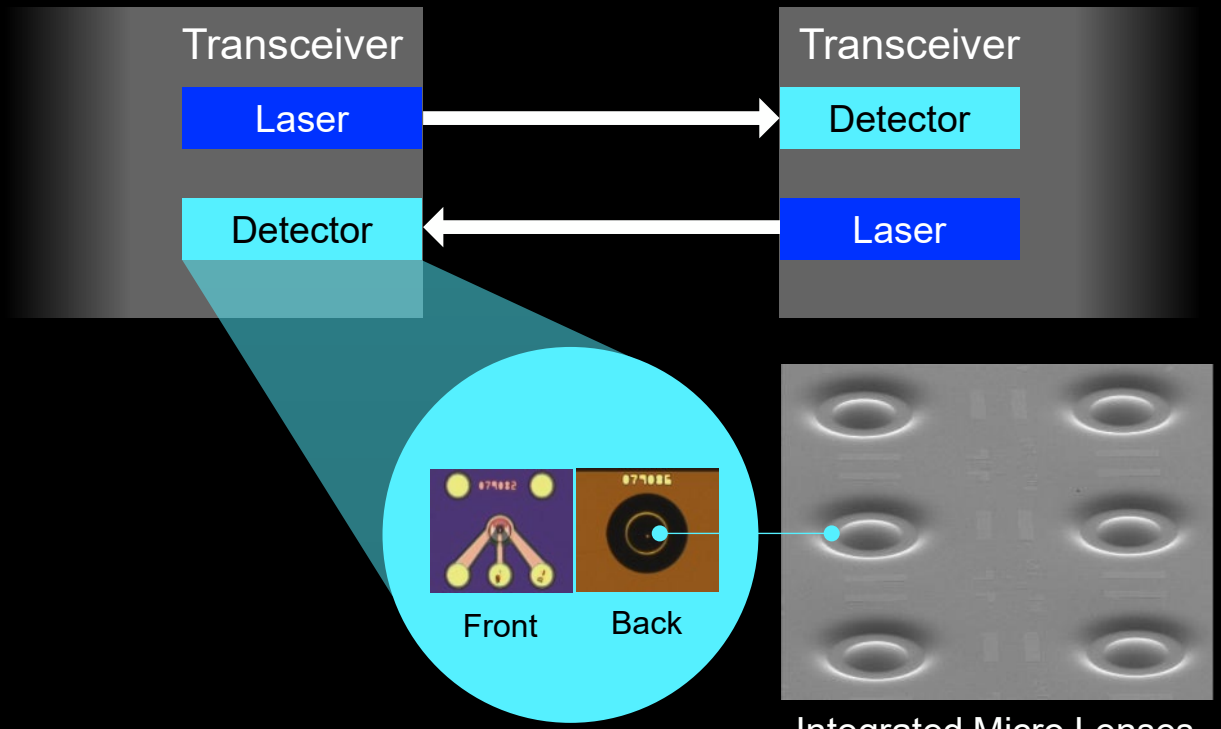
TYPE 2: HIGH DENSITY 2D VCSEL ARRAYS FOR NPO/CPO APPLICATIONS



Super compact solutions for NPO enabled by High Density VCSEL and PD Arrays coupled to Multicore fiber

- Each core carries an individual data stream
- Large 37x VCSEL and PD arrays demonstrated
- Reduced fiber count - single multi-core fiber carries all 37 channels
- Uses Flip chip Back Side Emitting VCSEL and PD array
- On-chip integrated lenses for easy assembly
- Low power and cost
- For both PAM-4 and NRZ architectures
- Ongoing engagements with hyperscale customers
- Production ready 2HCY27

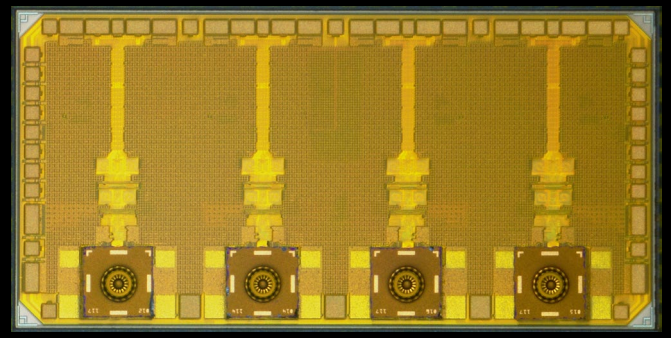
INTERNALLY DEVELOPED PHOTODETECTORS ARE A DIFFERENTIATOR



Integrated Micro Lenses

Differentiation in Photodetectors (PDs):

- More than 20 years of expertise in PD production
- Developed world's first 4x25G PD array in InP
- Custom-designed Flip Chip PDs with integrated micro lenses for 200G/lane applications
- 100G and 200G PD arrays in volume production on 6" InP
- Developing 400G PDs for next generation
- Flip chip design enables close integration with electronics
- Production ready now



Quad TIA

Shipped

1 BILLION

InP & GaAs PDs

COHERENT InP AND GaAs PRODUCTION SITES

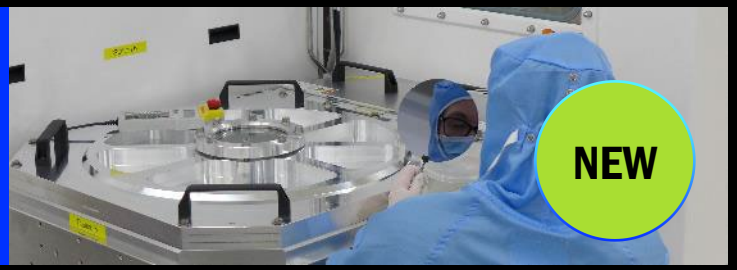
SHERMAN, TX

- Worlds largest and most advanced InP/GaAs fab
- 6" InP lines; multiple devices

JARFALLA, SWEDEN

- InP fab operations for over 2 decades
- 6" InP lines; multiple devices

ZURICH, SWITZERLAND



- Began as a GaAs fab – VCSELs and Edge Emitters
- Latest 6" InP fab; multiple devices

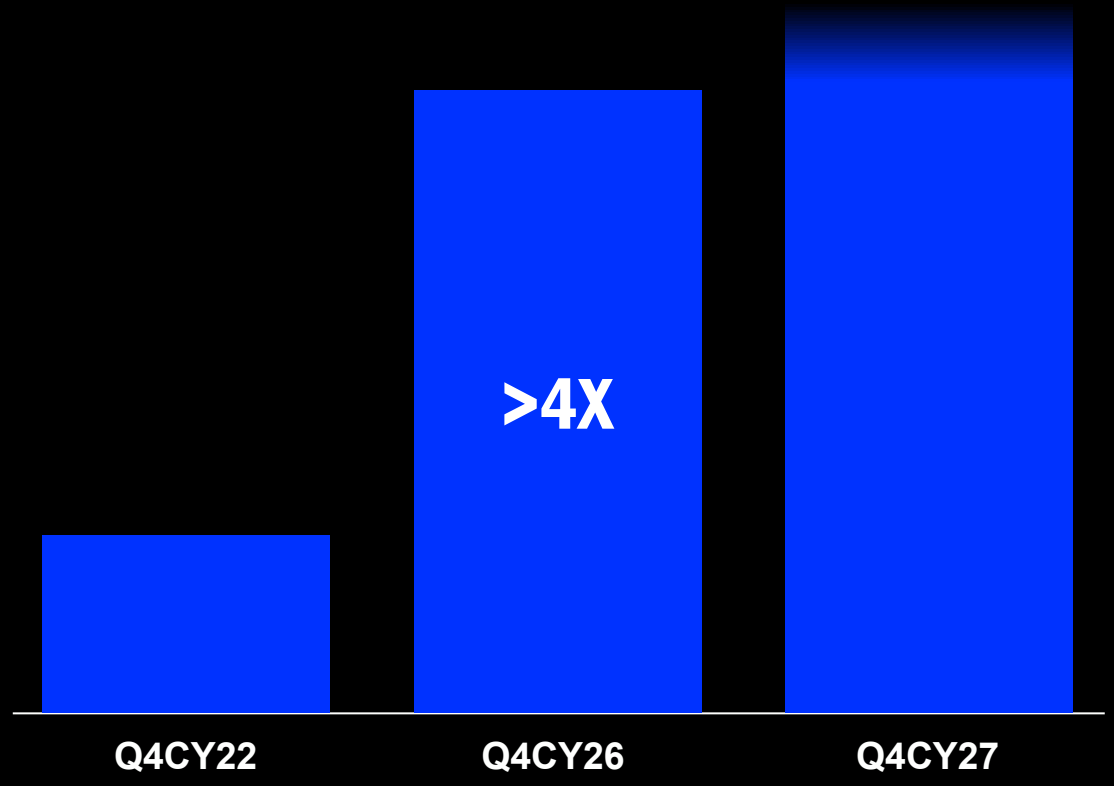
FREMONT, CA

- First InP site – operations for over 2 decades
- 3" production lines

LASER CAPACITY EXPANSION POWERED BY 6” TRANSITION

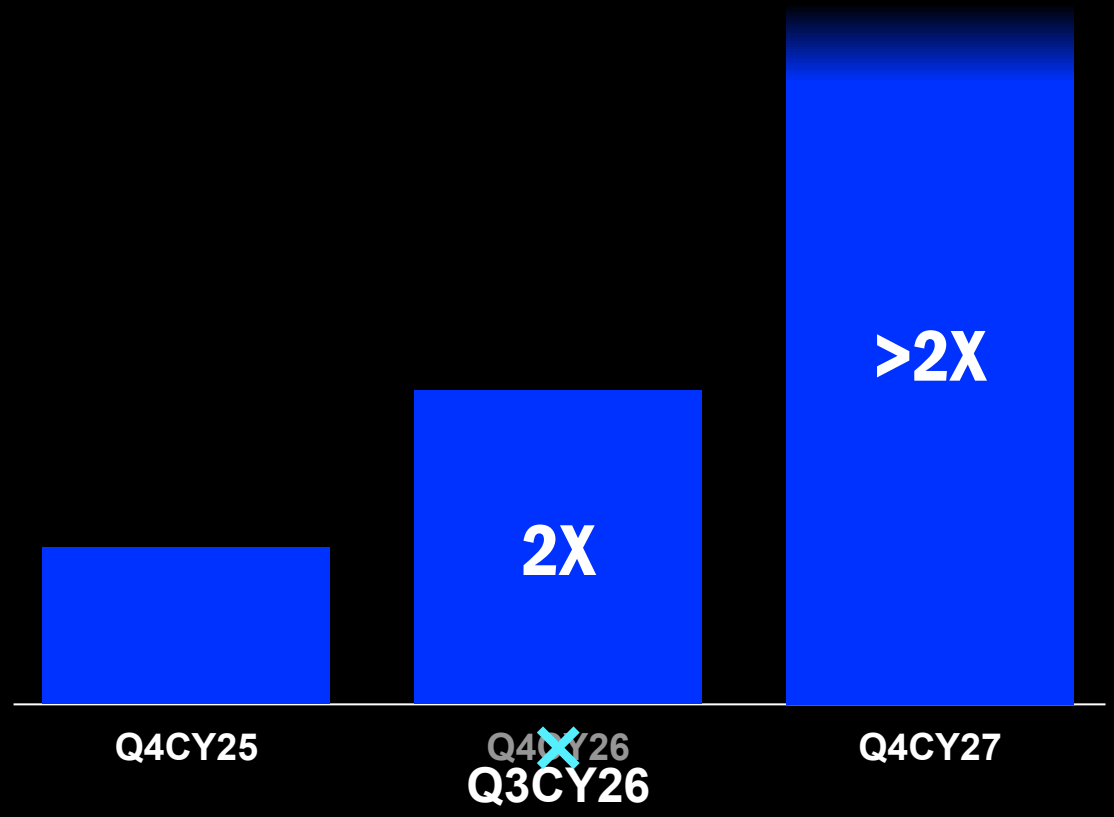
GaAs Capacity

Available VCSEL array capacity >1B/Year

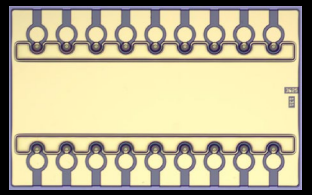
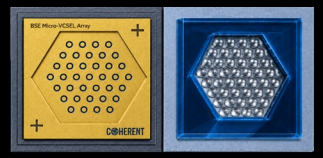


InP Capacity

Doubling total production this year and next year



PHOTONLINK™ GENERATE FOR INTEGRATED OPTICS

	Laser Type	Key Advantages
	UHP CW Laser	Remote laser - highest performance
	HP CW Laser	Flexibility and replaceability
	VCSEL Array	Low power fiber array
	Dense VCSEL Array	Low power, compact multicore fiber

COHERENT

PHOTONLINK™

INTEGRATED OPTICS PLATFORM

PhotonLink™ Shape, Guide and Receive

Dr. Julie Sheridan Eng

EVP, Optical Components and CTO

FOLLOW THE PATH OF A PHOTON – SHAPE, GUIDE, AND RECEIVE

GENERATE

CREATE THE PHOTON

SHAPE

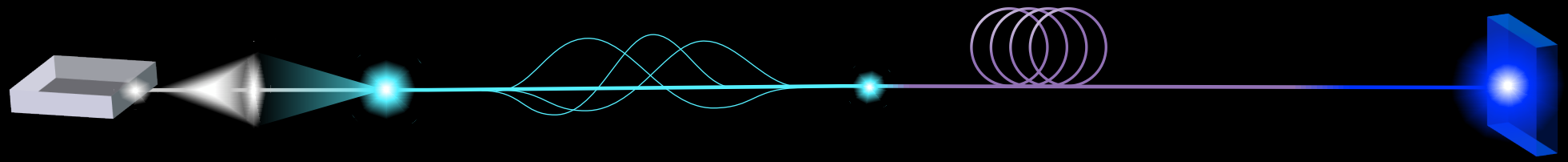
SHAPE THE SIGNAL

GUIDE

GUIDE THE PHOTON

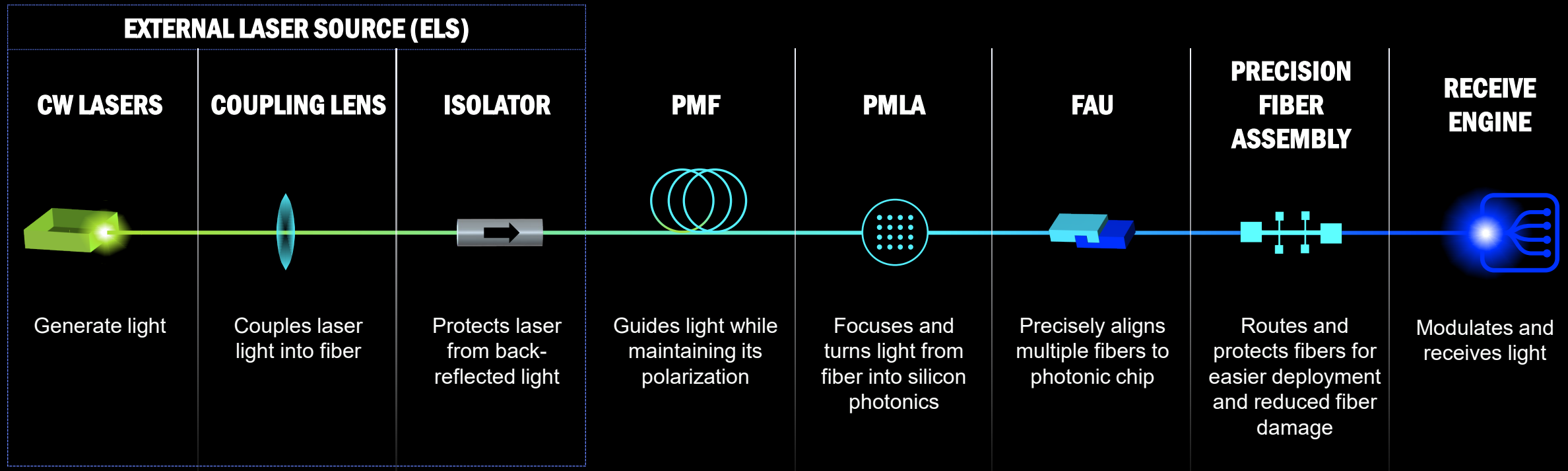
RECEIVE

DETECT THE PHOTON



FOLLOW THE PATH OF A PHOTON – SHAPE, GUIDE, AND RECEIVE

Coherent provides the critical optical components that shape, guide, and receive light from the laser to the receive engine in CPO / NPO architectures



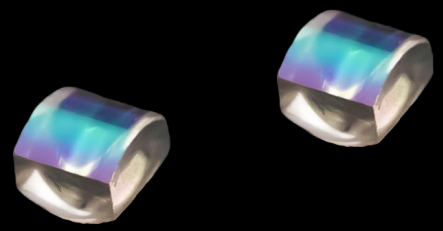
>650 MILLION

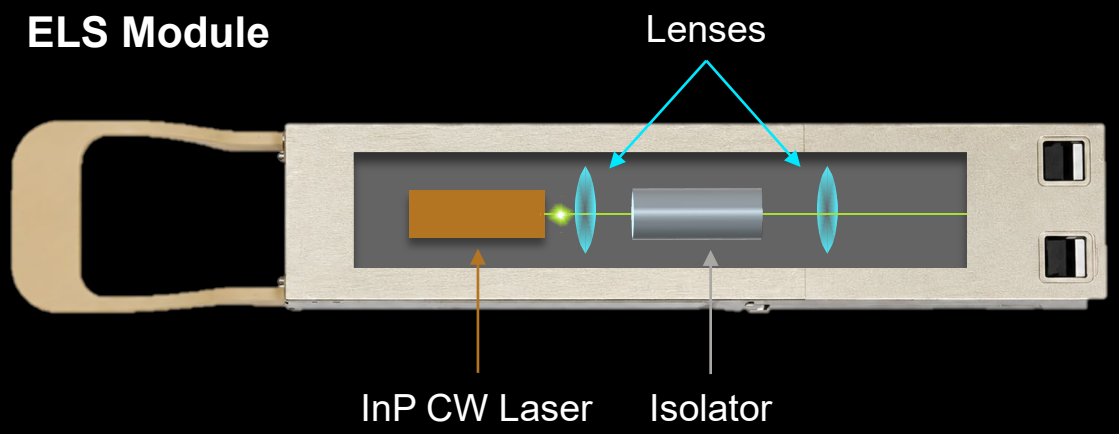
optical components shipped

COHERENT

LENSES FOCUS LASER LIGHT INTO THE FIBER

Coupling Lens for ELS - couples laser light into PM Fiber





- Glass molded lenses for efficient light coupling
- Excellent coupling performance
- Production ready Q4CY26

>250 MILLION LENSES

Shipped

ISOLATORS PROTECT LASERS FROM BACK-REFLECTED LIGHT

- Isolators protect InP lasers from back-reflected light
- Garnet is the critical magneto-optic material in isolators
- Coherent supplies a significant fraction of the industry's garnet for isolators
- Coherent is vertically integrated from garnet crystal growth through isolators

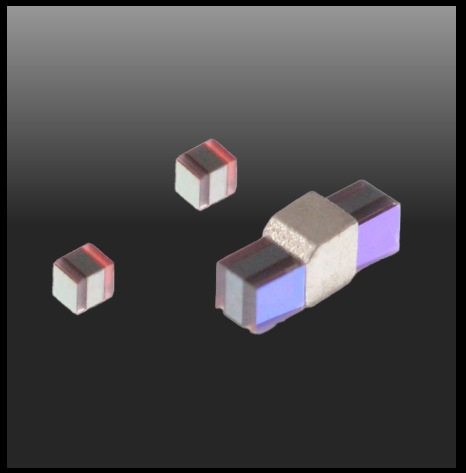
GARNET BOULE

GARNET SUBSTRATE

GARNET CRYSTAL GROWTH

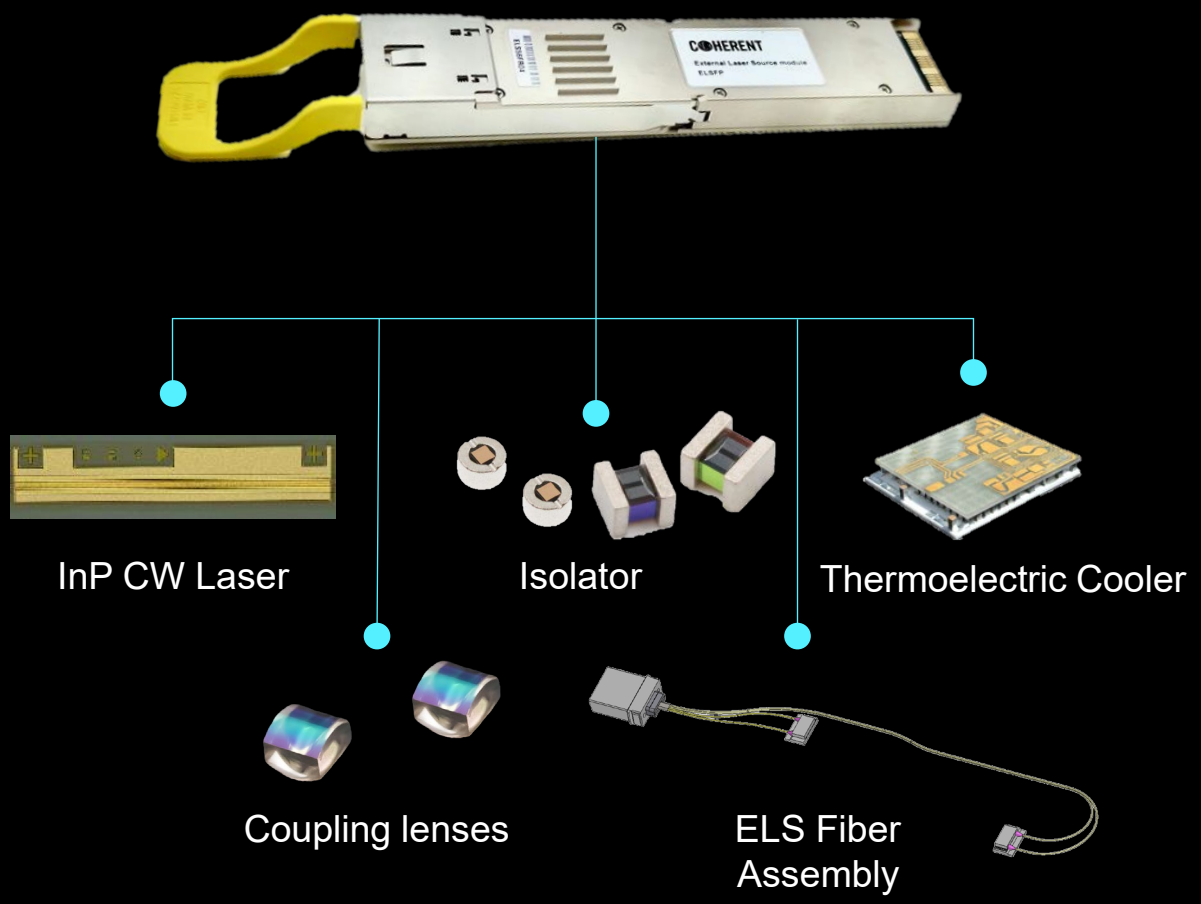
DICED GARNET

ISOLATORS



Isolators are key to CPO/NPO ramp; multiple customer LTAs to secure isolator capacity

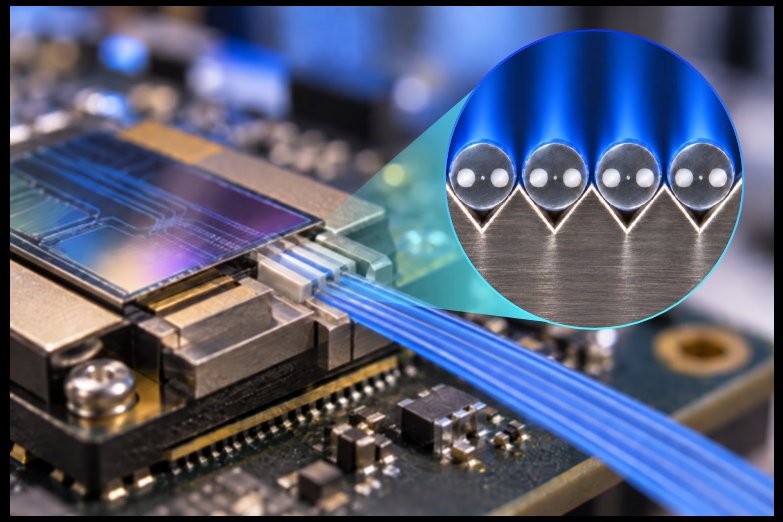
EXTERNAL LASER SOURCE (ELS) INTEGRATES LASER AND OPTICS



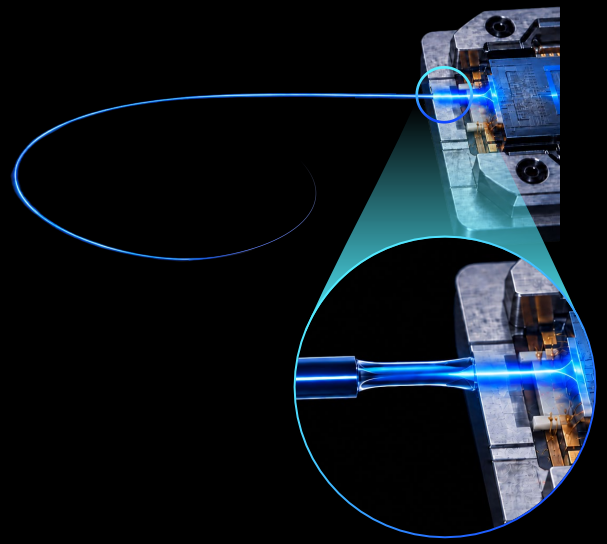
- ELS integrates InP lasers, lenses, isolators, TECs, and fiber assemblies
- Vertically integrated component portfolio enables faster response to customer requirements
- Built on proven transceiver assembly and test processes, with demonstrated manufacturing at scale
- Samples delivered to customers

FIBER SOLUTIONS TO GUIDE THE LASER LIGHT

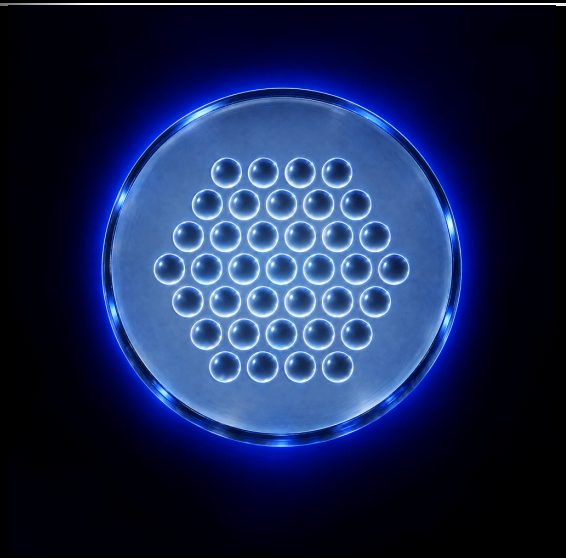
Polarization-Maintaining Fiber



Mode-Matched Fiber



Multi-Core Fiber

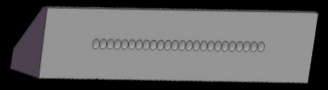


- US-based design and manufacture of specialty fiber for over 25 years; >300M meters shipped
- Polarization-Maintaining Fiber is used in ELS, and between ELS and silicon photonics; Production ready now
- Mode-Matched Fiber is a unique, proprietary solution that improves coupling efficiency into edge-coupled silicon photonics
- Multi-Core Fiber is used for high-density solutions such as VCSEL-based NPO, CPO, and chip to chip
- Executing significant fiber manufacturing capacity expansion to support CPO and NPO

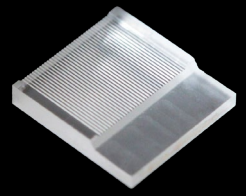
SIMPLIFYING PRECISION FIBER INTEGRATION

Precision-aligned solutions that simplify integration, protect fibers, and improve serviceability

Fiber-to-Chip Coupling

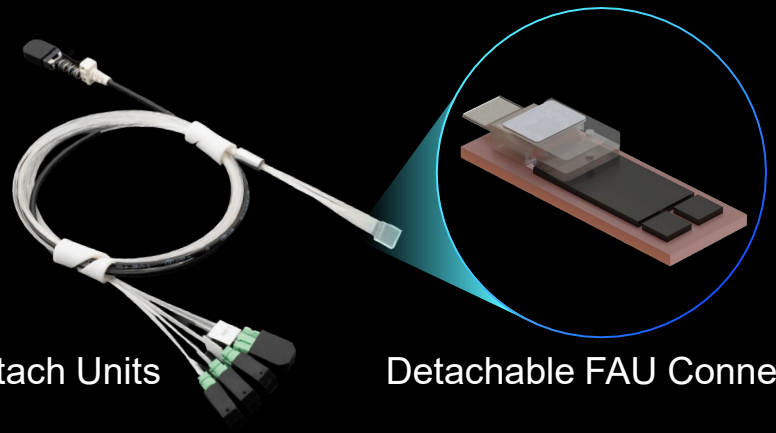


Micro Lens Arrays



Fiber Guides

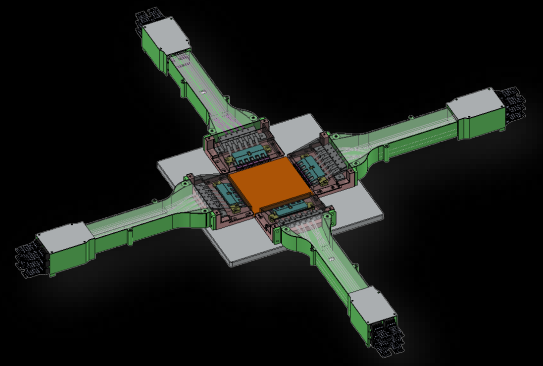
FAU and Connector



Fiber Attach Units

Detachable FAU Connector

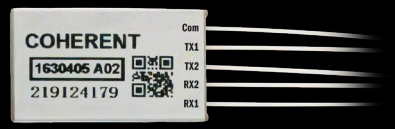
Precision Fiber Assembly



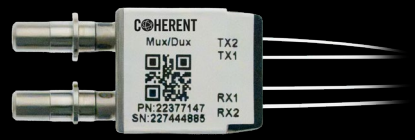
- Prism Micro Lens Arrays and Fiber Guides enable precise, repeatable optical coupling; Production ready now
- Fiber Attach Units integrate optical components and fiber into customer-ready assemblies; Production ready Q4CY26
- Detachable FAU connectors simplify installation and service; Production ready Q1CY27
- Precision Fiber Assemblies simplify deployment and reduce fiber damage; Production ready Q4CY26

REDUCING FIBER COUNT AND IMPROVING FIBER MANAGEMENT

Circulators



WDM Multiplexers

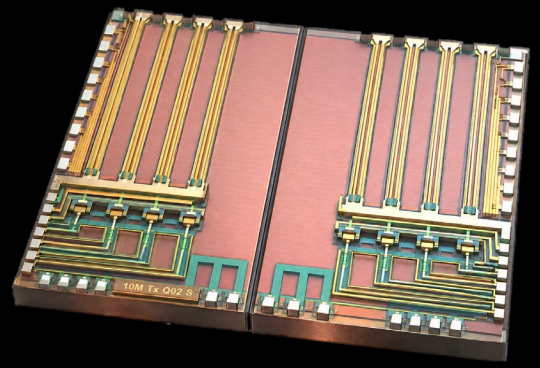


Fiber Shuffles

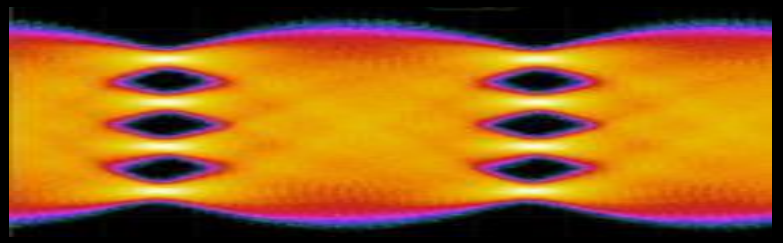
- Circulators reduce fiber count by 2x; WDM multiplexers combine multiple wavelengths onto a single fiber
- Differentiated long-term reliability due to precision automated alignment, and deep garnet, yttrium vanadate, and precision optical coating expertise
- Fiber shuffles organize high density fiber routing, simplifying deployment and reducing fiber breakage
- Circulators and WDM components can be integrated into shuffles, ELS, or connectors
- All products in production

SILICON PHOTONICS MODULATORS AND PHOTODETECTORS

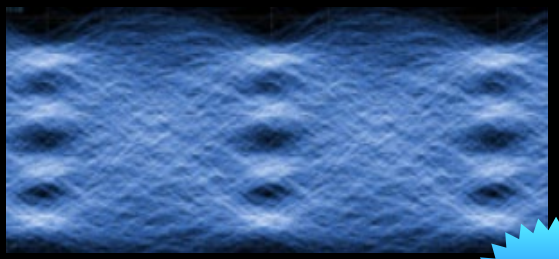
In-House Designed Silicon Photonics



212G Eye with Silicon Photonics



420G Eye with Silicon Photonics

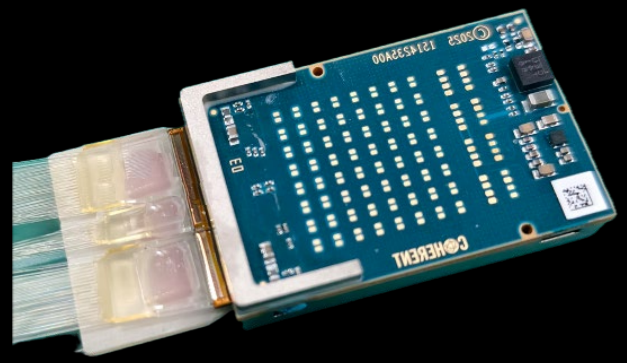


INDUSTRY FIRST

- In-house silicon photonics design with multiple foundries and in-house assembly and test
- 200G/lane silicon photonics – in production in transceivers
- Industry-first 400G/lane silicon photonics MZM demonstrated at OFC 2026

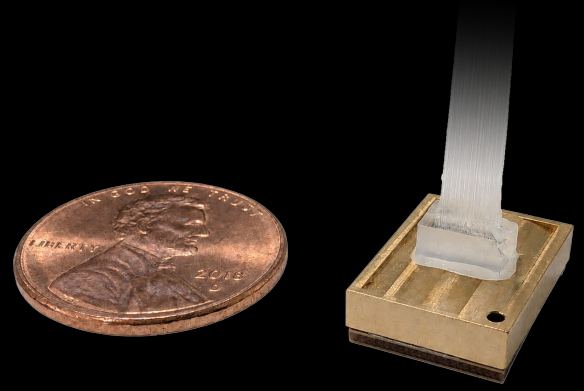
NPO MODULES FOR IMPROVED SERVICEABILITY

6.4Tb/s Silicon Photonics NPO Module



- Integrates silicon photonics PIC, drivers, TIAs, and optical coupling into a 32 x 200G NPO module
- Demonstrated at OFC 2026

2D VCSEL Array NPO Module

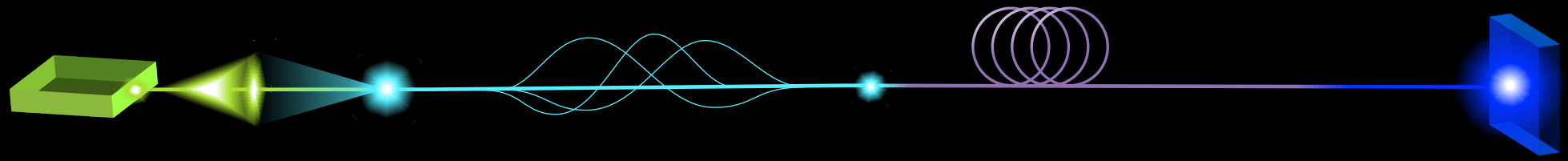


- Integrates VCSEL, PD arrays, drivers, TIAs, lens array, and lensed fiber array into NPO module
- Demonstrated at OFC 2026

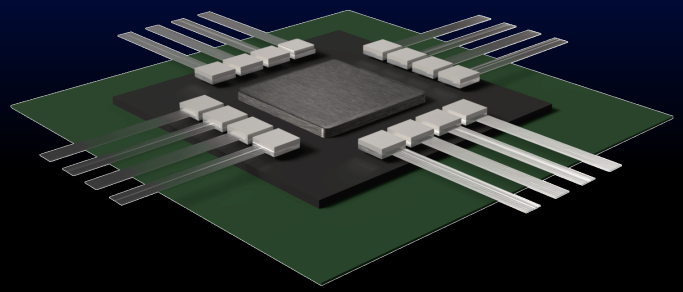
OPEN CPX MSA
Founder

PHOTONLINK™ INTEGRATED OPTICS SOLUTIONS EXAMPLES

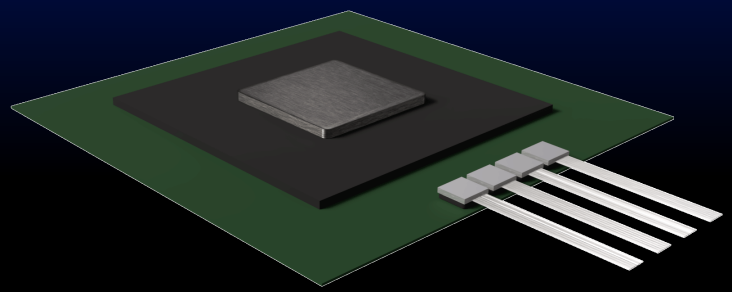
GENERATE	SHAPE	GUIDE	RECEIVE
CREATE THE PHOTON	SHAPE THE SIGNAL	GUIDE THE PHOTON	DETECT THE PHOTON



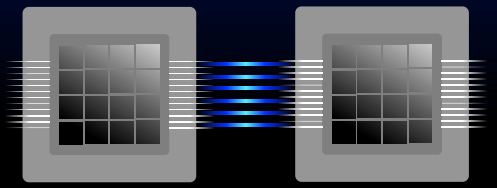
CPO



NPO



CHIP TO CHIP



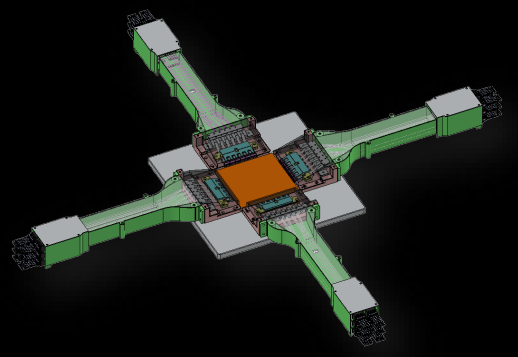
COHERENT

EXAMPLE 1: CPO SOLUTION WITH EXTERNAL LASER SOURCE

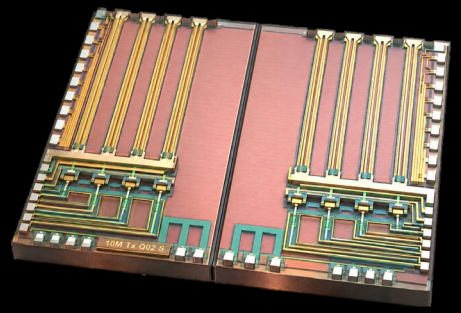
Silicon Photonics/ELS with InP UHP Laser

ELS integrating InP CW lasers, lenses, isolators, TECs, fiber assembly

FAU integrating PMLA, Fiber Guide, PMF



Precision Fiber Assembly

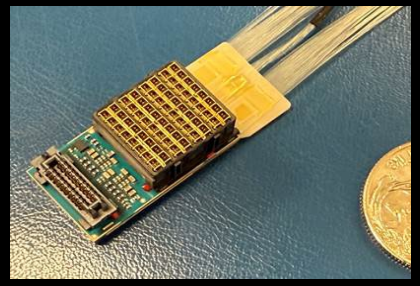


6.4Tb/s Silicon Photonics
32 x 200G modulators and detectors

- CPO architecture offers highest density, lowest power consumption solution
- End-to-end solution for CPO with ELS and UHP laser
- >10 active customer engagements
- Coherent content up to $15K per 100T I/O
- Anchor customer and LTA secured
- Production: Scale out Q4CY26; Scale up 2HCY27

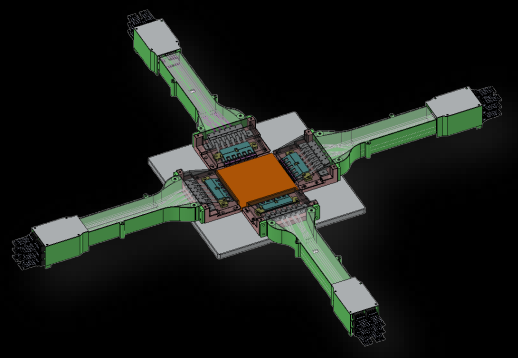
EXAMPLE 2A: NPO SOLUTION WITH CW LASER

Silicon Photonics NPO/InP CW Laser



6.4Tb/s Silicon Photonics Socketed NPO
15 Gb/s/mm^2

FAU integrating PMLA, Fiber Guide, PMF



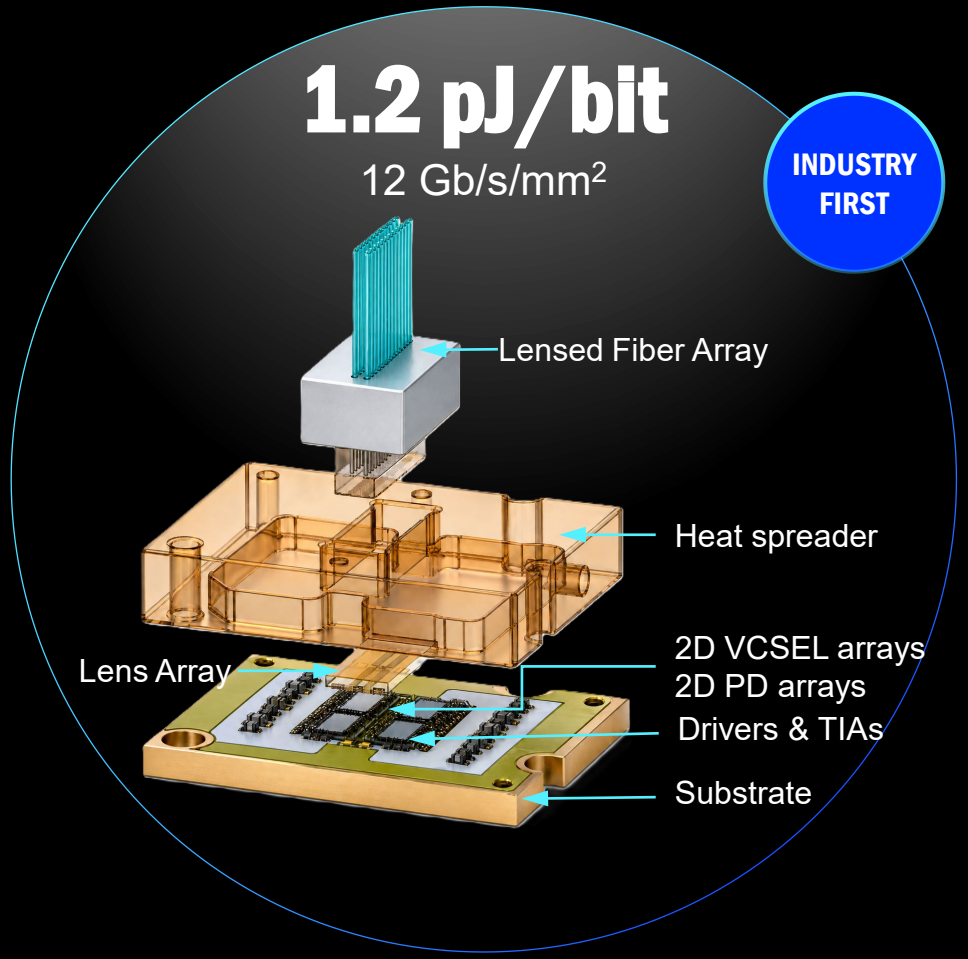
Precision Fiber Assembly

ELS integrating internal InP CW laser, lens, isolator, TEC, fiber assembly

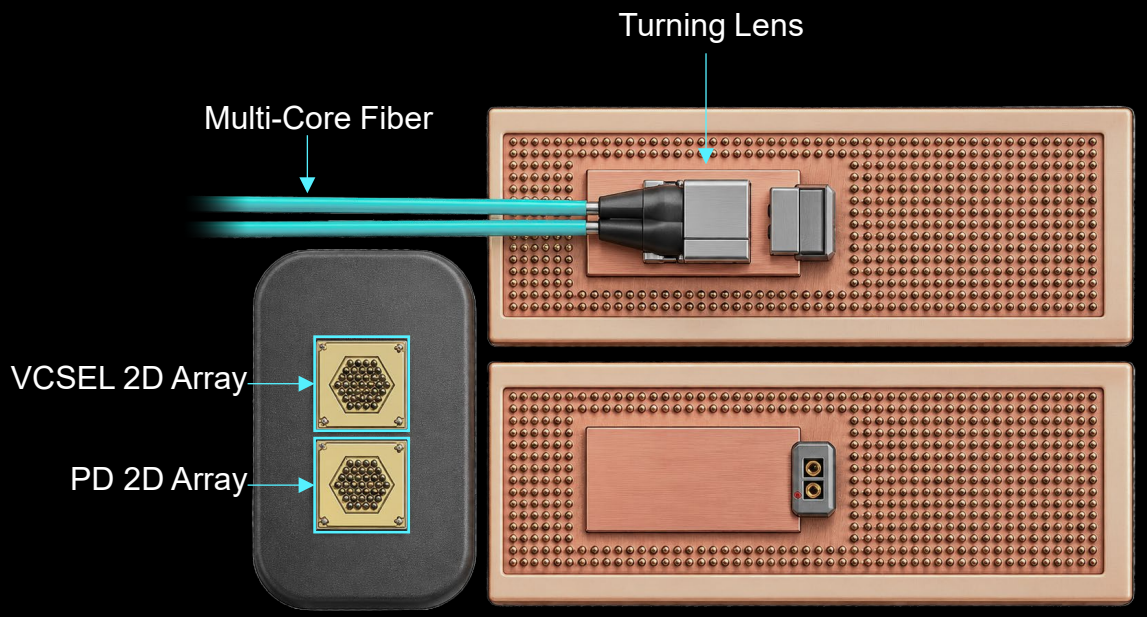
- NPO architecture offers enhanced serviceability and architectural flexibility
- End-to-end solution for silicon photonics NPO
  - ELS with InP UHP CW laser; or
  - Integrated HP CW laser
- >10 active customer engagements
- Coherent content up to $15K per 100T I/O
- Anchor customer and LTA secured
- Production ramp 2HCY27

EXAMPLE 2B: NPO SOLUTIONS WITH VCSEL ARRAYS

NPO Solution with 2D VCSEL Array

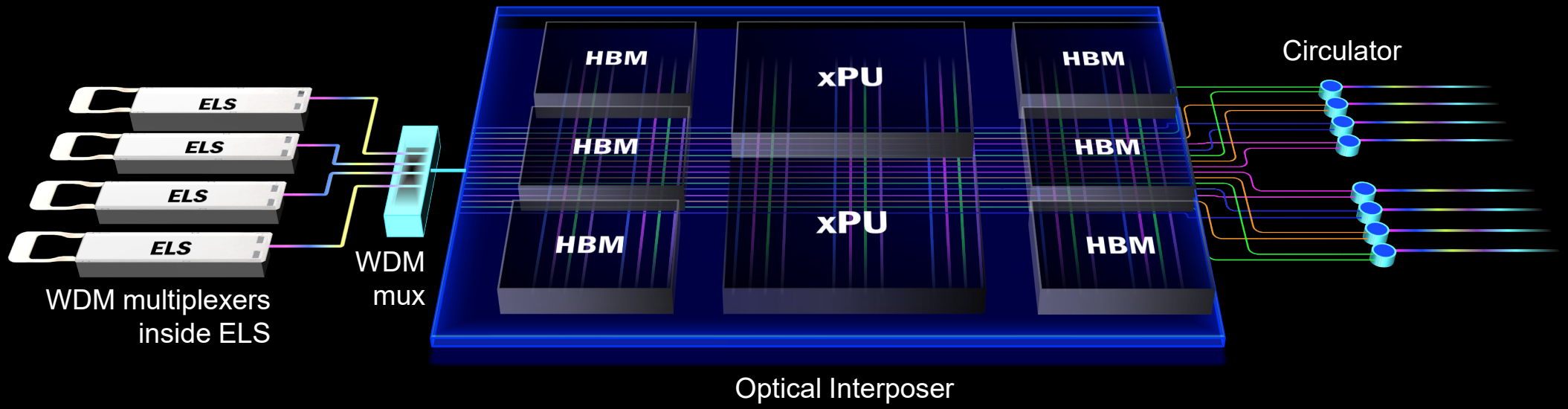


NPO Solution with High-Density VCSEL Array



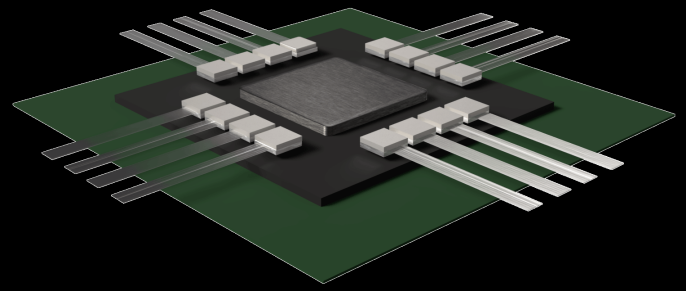
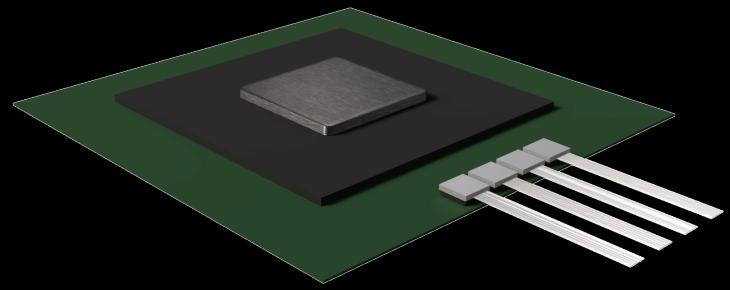
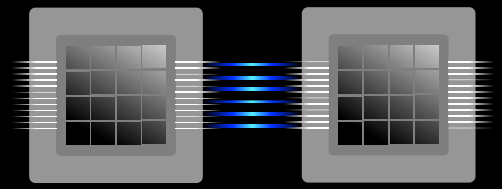
- VCSEL solution offers lowest power consumption and highest density
- **1.2 pJ/bit** demonstrated, includes lasers, laser drivers, PDs, TIAs
- Integrated solutions with VCSEL and PD arrays, drivers, TIAs, optics, and fiber arrays or multi-core fiber

EXAMPLE 3: CHIP TO CHIP INTERCONNECT



- As bandwidth between compute and memory scales, optical links will move from the package edge into the package
- Multiple chip-to-chip architectures:
  - ELS with InP UHP lasers or integrated lasers with silicon photonics
  - High-density VCSEL arrays with array fiber or multi-core fiber
- Multiple wavelengths to increase capacity; WDM multiplexers and circulators to reduce fiber
- > 5 customer engagements
- Deployments ~2029/2030

EXAMPLE CUSTOMER APPLICATIONS FOR PHOTONLINK™

	CPO	NPO	CHIP TO CHIP
			
LIGHT SOURCE	UHP CW Laser External Laser Module	VCSEL Array or CW Laser inside the NPO module; or UHP CW Laser ELS	VCSEL Array or CW Laser; or UHP CW Laser ELS
CUSTOMER ENGAGEMENT	**>10**	**>10**	**>5**
COHERENT CONTENT $	Up to $15K per 100T I/O, 200G lanes		Evolving
REVENUE TIMING	Scale-out Q4CY26; Scale-up H2CY27	H2CY27	2029/2030

COHERENT

PHOTONLINK™

INTEGRATED OPTICS PLATFORM

GENERATE

CREATE THE PHOTON

SHAPE

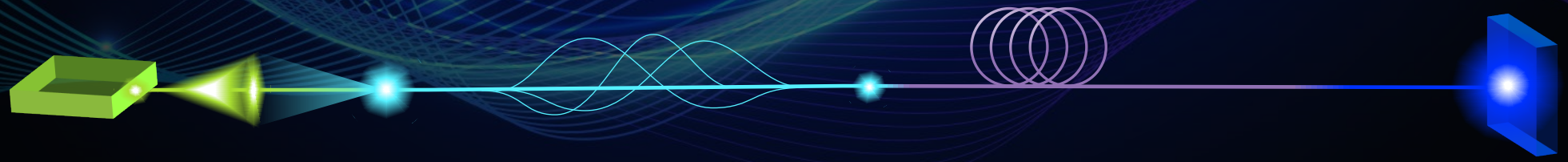
SHAPE THE SIGNAL

GUIDE

GUIDE THE PHOTON

RECEIVE

DETECT THE PHOTON



BROADEST PORTFOLIO | COMPLETE SOLUTIONS | MANUFACTURE AT SCALE


COHERENT