



Disclaimer

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Additional Information and Where To Find It

In connection with the transaction, Pathfinder intends to file a registration statement on Form S-4 (the "Registration Statement") with the Securities and Exchange Commission (the "SEC"), which will include a preliminary proxy statement to be distributed to holders of Pathfinder's ordinary shares in connection with Pathfinder's solicitation of proxies for the vote by Pathfinder's shareholders with respect to the transaction and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to Movella's shareholders in connection with the transaction. After the Registration Statement has been filed and declared effective, Pathfinder will mail a definitive proxy statement to holders of its ordinary shares as of the record date to be established for voting on the transaction. Investors and security holders and other interested parties are urged to read the proxy statement/prospectus, any amendments thereto and any other documents filed with the SEC carefully and in their entirety when they become available because they will contain important information about Pathfinder, Movella, and the transaction. Investors and security holders may obtain free copies of the Registration Statement, preliminary proxy statement/prospectus and definitive proxy statement/prospectus (when available) and other documents filed with the SEC by Pathfinder through the website maintained by the SEC at <http://www.sec.gov>. The documents filed by Pathfinder with the SEC also may be obtained free of charge at Pathfinder's website at www.pathfinderacquisition.com or upon written request to Pathfinder at 1950 University Avenue, Suite 350, Palo Alto, CA 94303.

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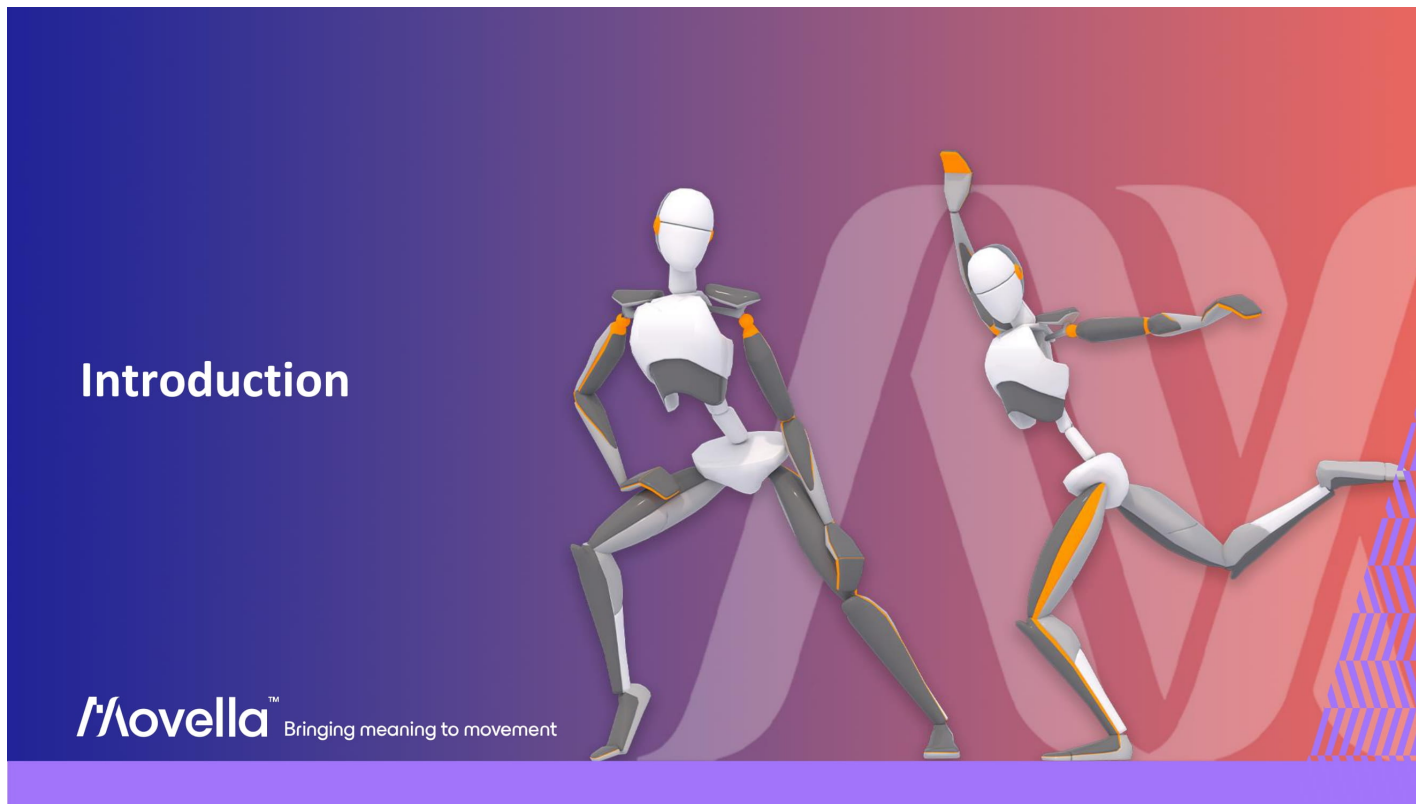
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Movella Digitizes Movement

Movella is a leading full-stack provider of sensors, software, and analytics that enable the *digitization of movement*.

Our products, services and solutions *enable a wide range of existing and emerging high-growth markets* by sensing, capturing, and transforming movement data into meaningful and actionable insights.

Our vision:

To move humanity forward by bringing meaning to movement.

Movella™

Compelling Partnership Among Leading Tech Investors



SPAC / Sponsors

- \$325M cash in trust, 1/5 warrant coverage
- Institutional grade SPAC backed by HGGC (leading mid-market PE) and Industry Ventures (leading multi-stage VC platform)
- HGGC + Industry Ventures have \$8bn+ cumulative committed capital and 35+ years of collective tech investing experience between them



Existing Key Investors

- Key investors of the Company with tech and sensor domain investing experience
- Kleiner Perkins is founding investor of the Company
- Plan to roll 100% into this transaction



Committed Financing

- \$75M of new committed financing from affiliates of Francisco Partners
- Leading global investment firm specializing in tech and tech-enabled businesses
- Over past 20 years, Francisco Partners has invested in over 400 tech companies with over \$45B in capital raised to-date

Visionary and Experienced Leadership



Ben Lee

CHIEF EXECUTIVE OFFICER



Steve Smith

CHIEF FINANCIAL OFFICER



Boele de Bie

CHIEF OPERATING OFFICER



Vijay Nadkarni

CHIEF TECHNOLOGY OFFICER



Geoff Charubin

CHIEF OF STAFF



CJ Hoogsteen

VP SALES & MARKETING



Peter Xie

VP SENSORS



Travis McDonough

VP BUSINESS DEVELOPMENT,
HEALTH & SPORTS



Investment Highlights



-  A global leader in digitization of movement with highly differentiated and integrated full-stack solutions
-  Critical enabling technology for Metaverse and other high-growth emerging end markets and applications
-  Proprietary technology protected by rich patent portfolio and decades of trade secrets & know-how
-  Scalable business model with multiple avenues of growth
-  Attractive financial profile with growth acceleration, high gross margins (70%+)⁽¹⁾ and operating leverage
-  Capital-efficient financial model and near-term path to profitability⁽²⁾ (breakeven expected by Q3CY23)
-  Experienced leadership team with track record of scaling global businesses organically and inorganically



1) 70%+ based on the average gross margins 2020 through 2024
2) Profitability is on an Adjusted EBITDA basis. Adjusted EBITDA is a non-GAAP financial measure that represents Movella's net loss adjusted to exclude (1) depreciation and amortization; (2) stock-based compensation expense; (3) interest income (expense), net; (4) other income (expense), net; (5) provision for income taxes; and (6) the impact of the Qingdao Hygealeo Technology Co. Ltd. joint venture

Established Leadership and Growth Trajectory in Current Markets

With exciting upside potential from planned expansion into emerging high-growth markets

Established Presence with Strong Growth Trajectory



Emerging High-Growth Applications



Note: The key financial statistics and key business statistics reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information.

¹⁾ Breakeven is on an Adjusted EBITDA basis. Adjusted EBITDA is a non-GAAP financial measure that represents Movella's net loss adjusted to exclude (1) depreciation and amortization; (2) stock-based compensation expense; (3) interest income (expense), net; (4) other income (expense), net; (5) provision for income taxes; and (6) the impact of the Qingdao Hygealeo Technology Co. Ltd. joint venture.

Enabler of New Applications in Massive “Megatrend” Markets



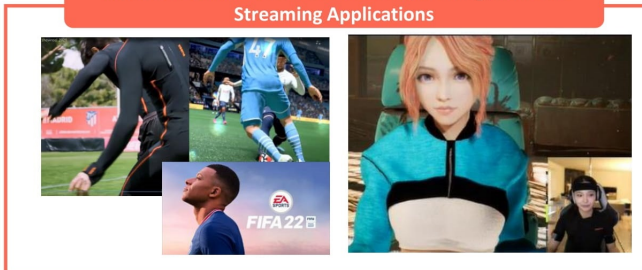
Note: Market size estimates provided utilize information from the sources listed below, and in some cases, are calculated based on the implied cumulative average growth rates expected to occur in the target years

- 1) Bloomberg Intelligence, Metaverse may be \$800B market, next tech platform (Comprised of Social Media Ads, Gaming, AR & VR Hardware, Live Entertainment, Gaming Software, and Service Ads)
- 2) Vantage Market Research, Global VFX Market
- 3) Mordor Intelligence, Gaming Market – Growth, Trends, COVID-19 Impact, and Forecasts
- 4) MarketsandMarkets, Workplace Safety Market by Component
- 5) MarketsandMarkets, Sports Technology Market with COVID-19 Impact by Technology
- 6) Mordor Intelligence, Warehouse Robotics Market – Growth, Trends, COVID-19 Impact, and Forecasts
- 7) Research and Markets, Autonomous Mobile Robots Market Research Report
- 8) CDC, Work-Related Musculoskeletal Disorders & Ergonomics
- 9) Grand View Research, Drone Market
- 10) ReportLinker, Digital Health Global Market Report 2022

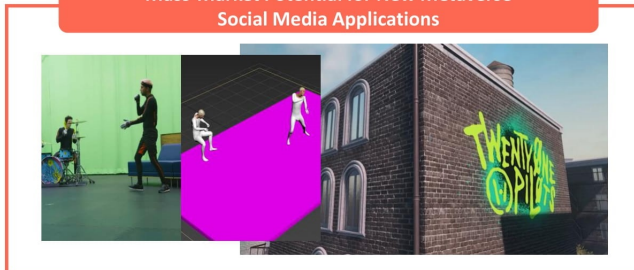


The Explosive Potential of Movement Digitization

Critical for Next-Gen Entertainment, Gaming, and Live Streaming Applications



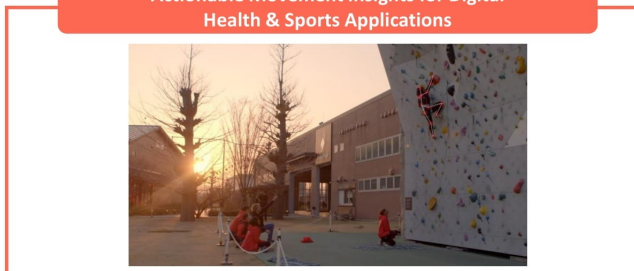
Mass-Market Potential for New Metaverse Social Media Applications



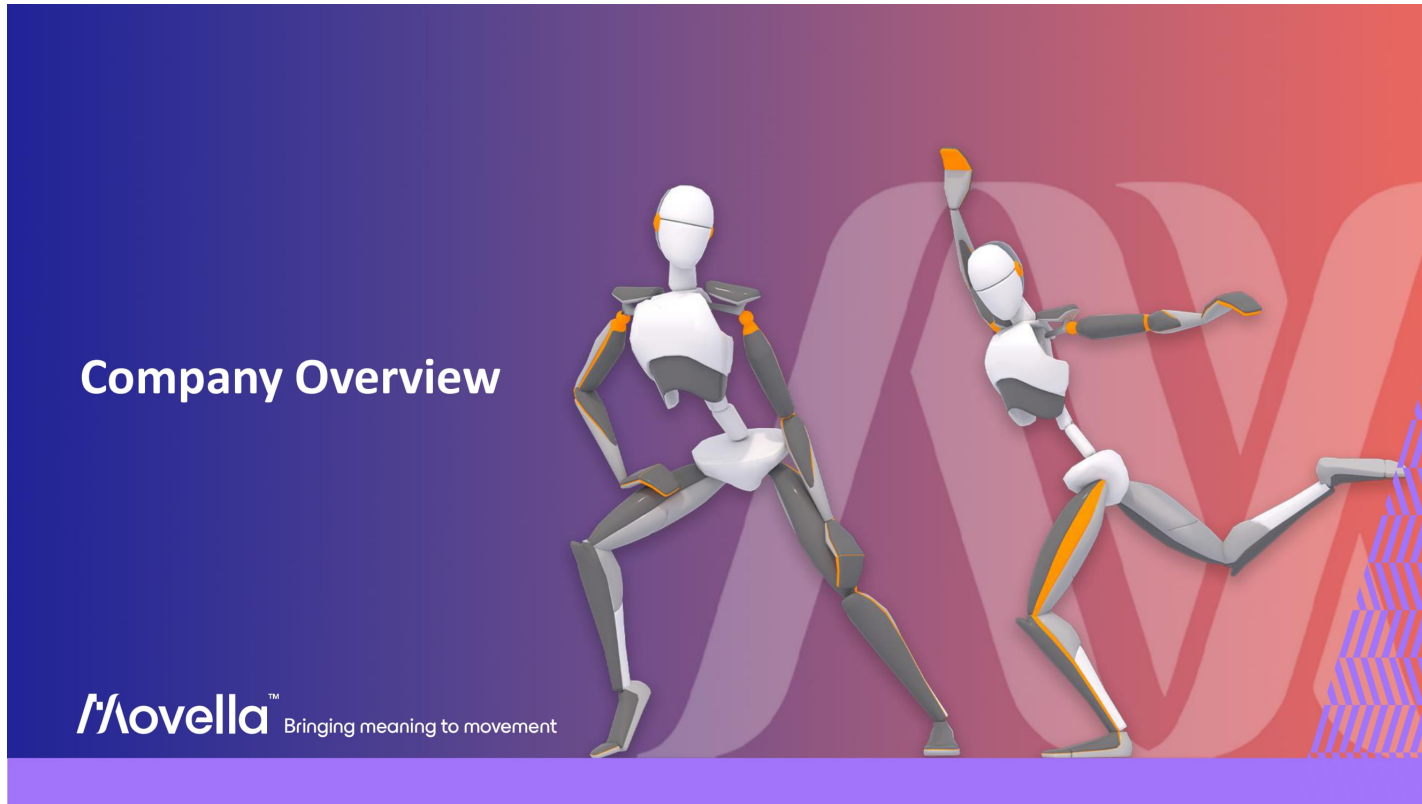
Enable New Frontier of Monetizable "Motion IP" for Content Creators



Actionable Movement Insights for Digital Health & Sports Applications



Movella™



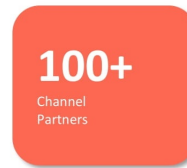
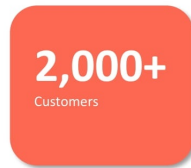
Movella at a Glance

Movella has a diverse customer base, established leadership presence and path to profitability in its current markets

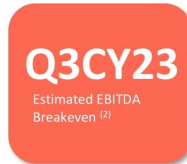
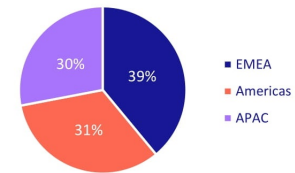
Key Financial Stats



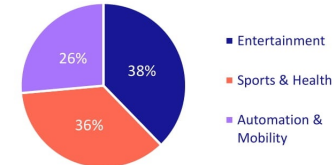
Key Business Stats



2021A Revenue by Region



2021A Revenue by End Market



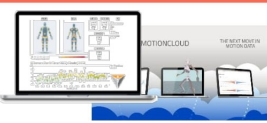



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1) Less than 5% of total revenue is generated from Movella's #1 customer

2) Breakeven is on an Adjusted EBITDA basis. Adjusted EBITDA is a non-GAAP financial measure that represents Movella's net loss adjusted to exclude (1) depreciation and amortization; (2) stock-based compensation expense; (3) interest income (expense), net; (4) other income (expense), net; (5) provision for income taxes; and (6) the impact of the Qingdao Hygealeo Technology Co. Ltd. joint venture

3) Includes 12 pending patents

Movella Offers a Full Stack Solution Suite

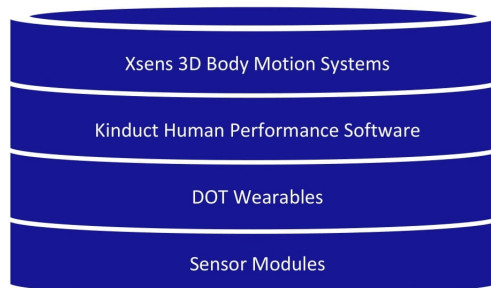
AI Cloud Analytics	Motion Cloud analytics provide holistic human body and kinematics insights	
Visualization Software	Desktop and mobile tools, graphics, and animation provide data visualization	
Motion Capture	Patented system and software with centimeter-level motion capture accuracy	
Sensor Fusion	Proprietary algorithm determines orientation, position, and movement with sensors	



Movella Current Product Portfolio and Application Markets



Current Product Portfolio



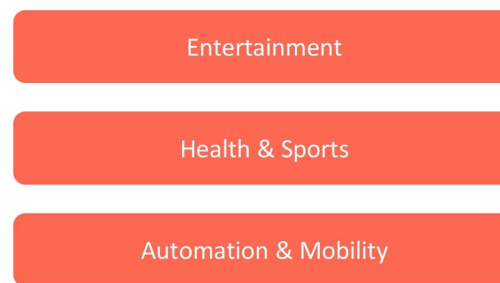
Xsens 3D Body Motion Systems

Kinduct Human Performance Software

DOT Wearables

Sensor Modules

Current Application Markets



Entertainment

Health & Sports

Automation & Mobility



Overview of Current End Markets

Entertainment
38% of CY2021A Revenue

Motion capture technology used by:

- 100+ video game studios
- \$20B+ in box office revenue
- 20+ world renowned entertainers

Representative Customers

Select Use Cases

Health & Sports
36% of CY2021A Revenue

Movement analytics systems and software used by:

- 550+ pro, semi-pro, and NCAA teams served
- 130+ Olympic medals won using our platform
- 700+ DOT app developers

Representative Customers

Select Use Cases

Automation & Mobility
26% of CY2021A Revenue

Sensor fusion tools:

- 90 design wins in 2021
- 42% YoY bookings growth in 2021
- 45 Channel Partners in 2021, 45% YoY growth

Representative Customers

Select Use Cases



Note: CY2021A revenue by end market and other statistics as of 10/3/22

Customer Case Study: Electronic Arts



Leading game developer with renowned and award-winning titles such as FIFA, F1, and Battlefield

Overview

Movella provides solutions to EA to facilitate motion-based game development by capturing and digitizing actors' movements for 3D character animation. Titles that Movella has directly provided support for include FIFA, F1, APEX Legends, Star Wars, Battlefield, and Dirt. Currently, Movella is working with EA to expand the FIFA use case of full team motion capture to other sports.

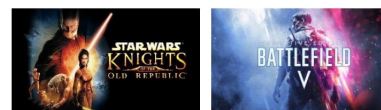
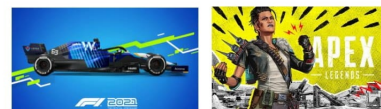
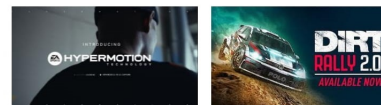
Why Movella?

- **High-quality production-ready:** recorded data goes directly in the pipeline with minimal data clean up
- **Ease-of-use:** light, portable solution that can be quickly set up, calibrated, and used stat
- **Flexibility:** easy to scale, outdoor and on-location recording, no studio required, recording anywhere, anytime

Background of the FIFA Relationship

Movella currently supports 10+ EA studios globally. EA originally chose to work with Movella in 2010 for its unmatched inertial motion capture solutions, which were utilized to develop the award-winning FIFA video game franchise. In 2021, Movella captured high-quality motion data for 22 players simultaneously as they played a real match on a regulation soccer field.

Movella[™]



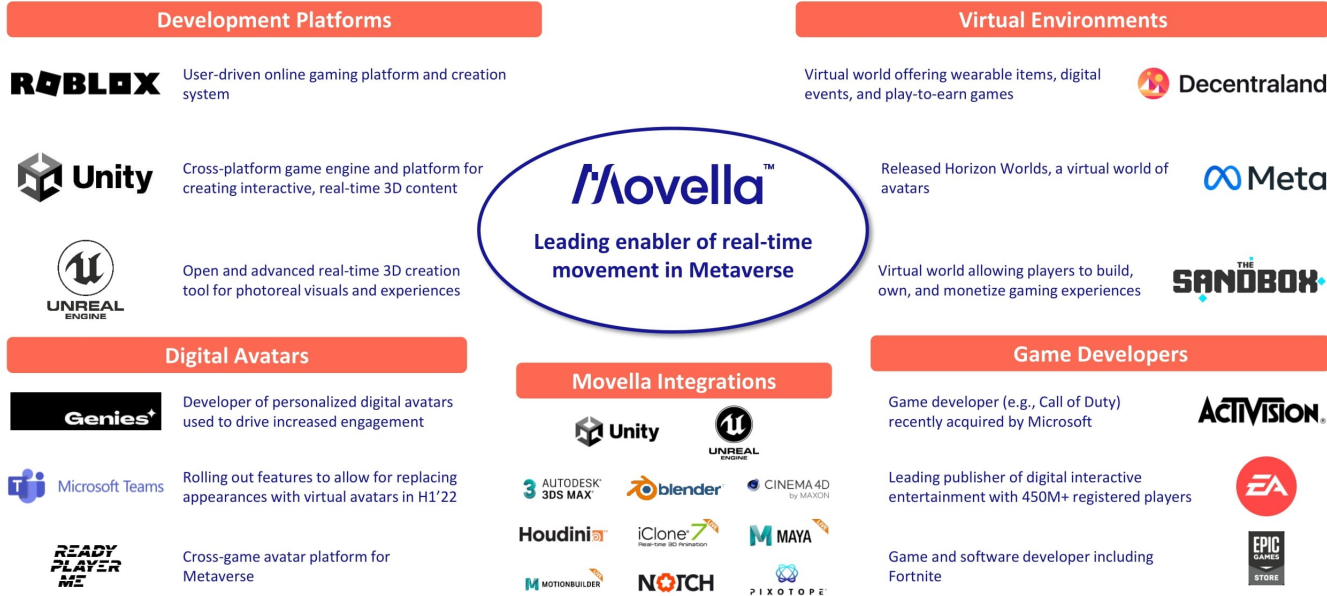
Product Roadmap Focused on Metaverse & High-Growth Applications

Enabled by Differentiated Sensor and Software Technology Developed Over Prior 10+ Years



Step-function upside opportunity

Strategically Positioned as Enabler in the Metaverse Ecosystem

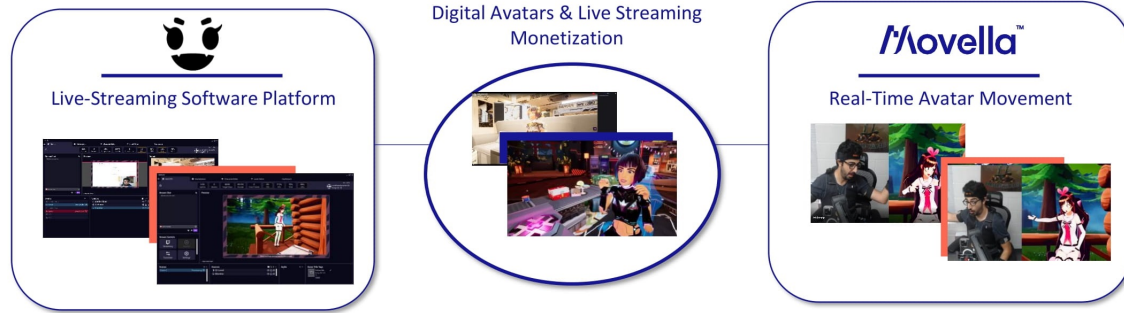


Note: Logos are a representation of the Metaverse ecosystem and current customers

Step-function upside opportunity

OBSKUR is a Highly Scalable and Disruptive Asset

Enabling Next-Gen Gamers, vTubers and Live Streamers to interact with their audiences, monitor engagement, and generate revenue



OBSKUR

- Real-time, multimedia solutions for creators
- Focused on vTubing and digital avatar market supported by Movella's MVN Mocap product
- Interactive content creation including live-streaming, motion capture and Metaverse games

Movella™

Interactions

Events and characters for viewer engagement

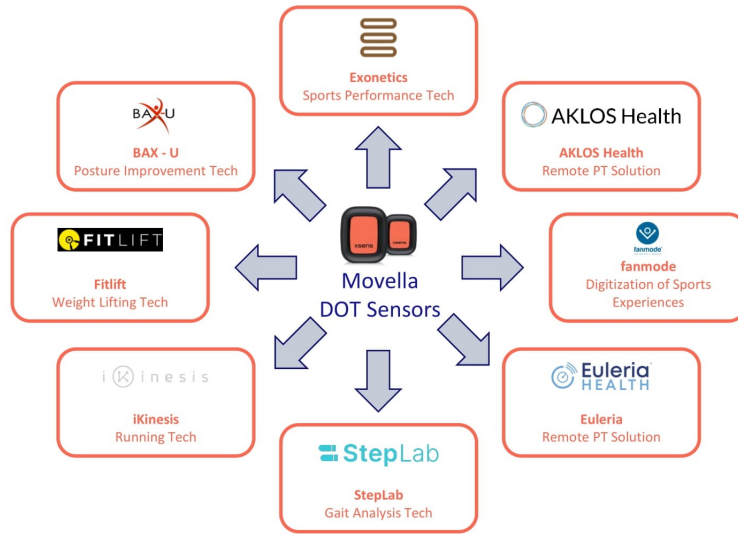
Marketplace

Virtual platform where creators can purchase digital assets

Step-function upside opportunity

Developer Ecosystem Creates Business Model Leverage

Expanding Developer Base Around DOT Systems Generates Proliferating Universe of Use Cases



- 700+ DOT Sensor App Developers¹⁾ and Growing
- OS Platform Agnostic
- Unlimited Use Cases for Digitizing Movement

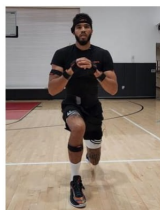


1) 700+ DOT developers as of 10/3/22

Step-function upside opportunity

Digital Health Applications: Human Performance Analysis

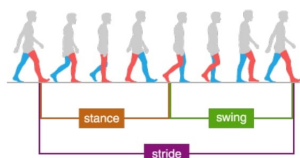
Virtual Coaching



Wellness Routines

Individuals performing workouts at home receive virtual assessments on how to improve technique

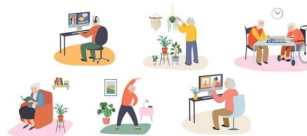
Augmented Stride Analysis



Gait & Ambulation

Patients and athletes can receive gait analysis remotely between periodic trips to their physiotherapists

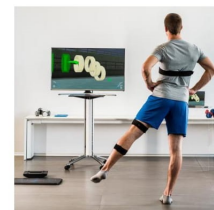
Injury Detection



Monitoring Activities to Detect Injuries

Monitor daily activities and flag behavioral anomalies (e.g. deviation from movement patterns)

Recovery



Physical Therapy and Rehab

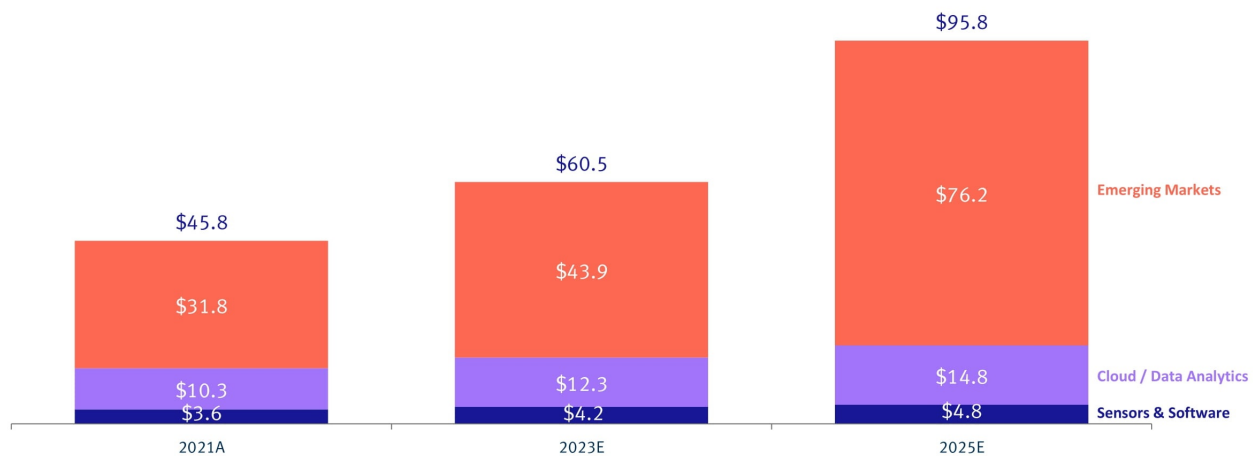
Patients can perform daily rehab routines that are scored and sent to their doctor or therapist



Emerging Markets Represent Massive Upside to Already Large Addressable Market

Large and Growing Total Addressable Market

(\$ in billions)



Source: Cloud / Data Analytics and New Markets market sizes based on management estimates; Sensors & Software market size based on estimates from Yole Development; Emerging Markets includes Metaverse, Vtubers, and B2C Health Applications & Services

Strong IP Portfolio and Know-how Provide Competitive Moat

Highly advanced proprietary sensor and sensor fusion technology

10+ Years of Technology Development

Movella’s highly advanced inertial technology has been developed and enhanced over 10+ years and represents a **differentiated solution versus other motion capture technology providers**

In-House Know-how and IP

Decades of research & development, proprietary trade secrets & know-how, and **comprehensive intellectual property (176 patents¹⁾** create high barriers to entry

Rich Sensor Heritage

Deep history of sensor development enables Movella to innovate unique **component-level technology that is foundational to high-quality solution performance**

Magnetic Immunity

Movella’s sensors are **differentiated by the ability to mitigate magnetic interference**, a major quality and performance issue that negatively impacts the efficacy of other inertial sensors

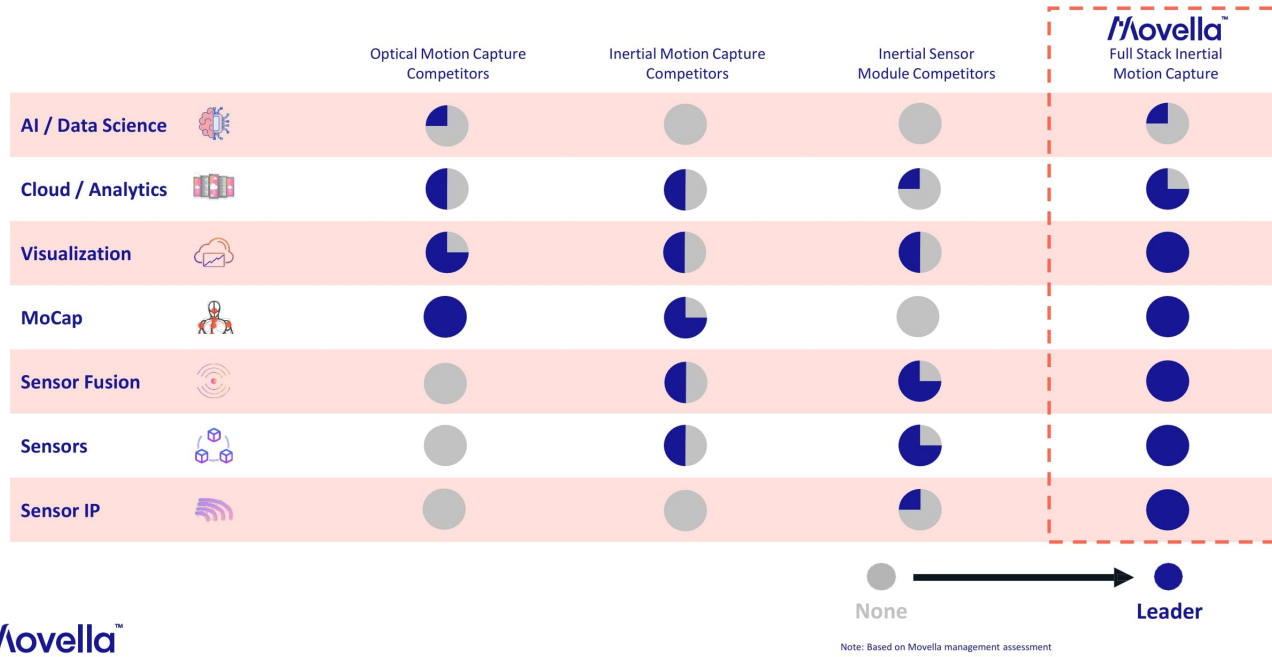
Core Technology Areas Covered by IP and Know-how

AI	
Cloud / Analytics	
Visualization	
MoCap	
Sensor Fusion	
Sensor Modules	
Motion Sensors	



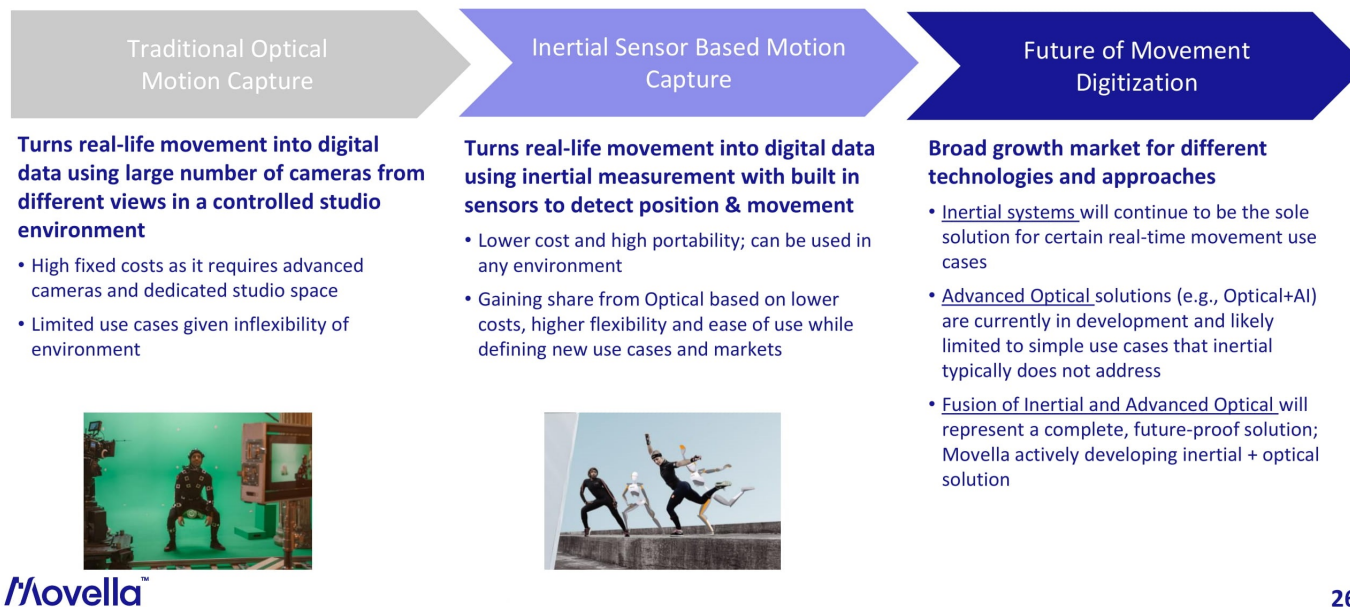
1) Patent count as of 10/3/22 and includes 12 pending patents

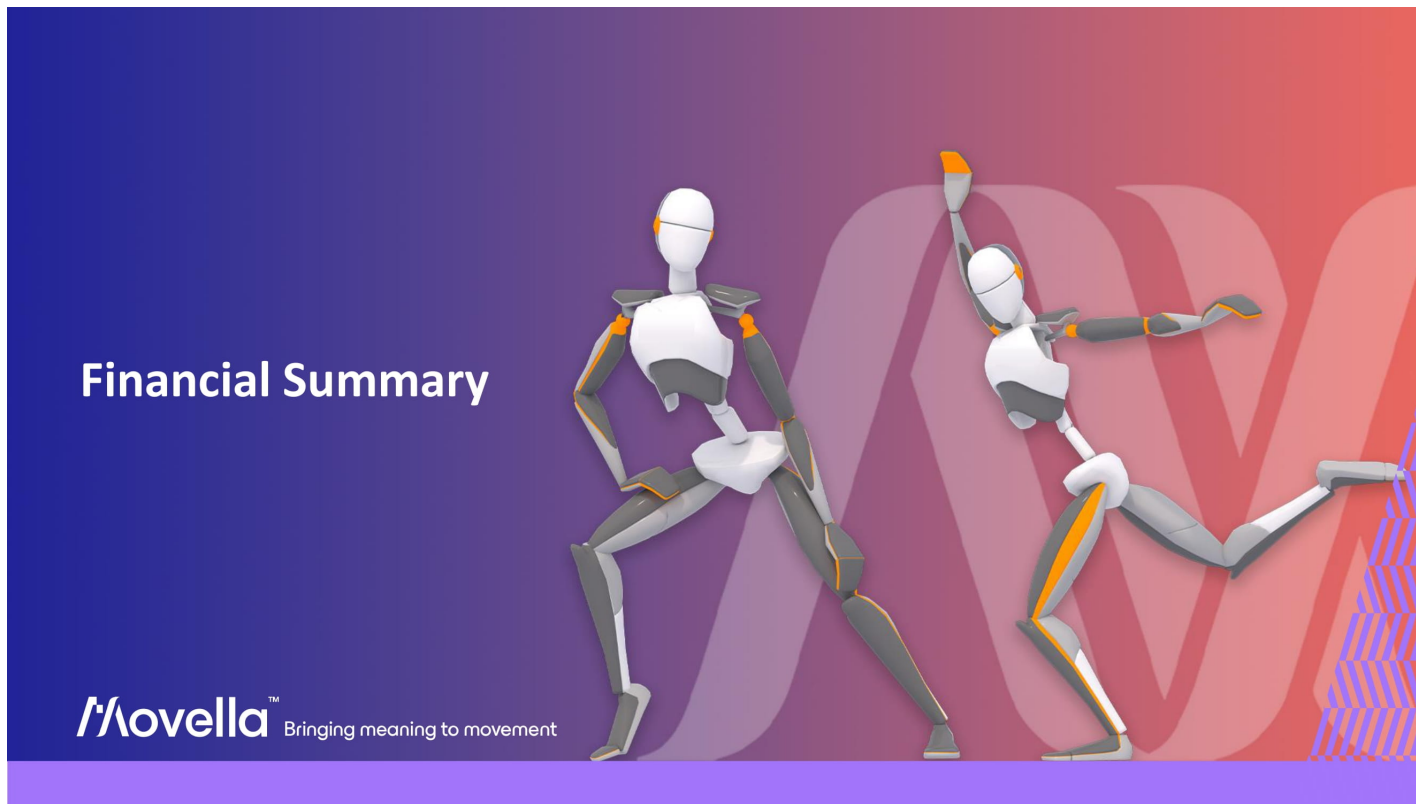
Full Stack Movement Digitization Leadership



Inertial Technologies Are Key to Future of Movement Digitization

Market moving towards high quality, flexible and cost-effective motion capture solutions





Financial Highlights

34% CY2020A-CY2022E Revenue CAGR	Strong and accelerating projected revenue growth from all current end markets – Entertainment, Health & Sports, and Automation & Mobility
69% CY2022E Gross Margin	High expected gross margins driven by increasing SaaS software and high sensor margins protected by strong IP and know-how
Q3CY23 Expected Adjusted EBITDA Breakeven ⁽¹⁾	Adjusted EBITDA breakeven expected by Q3CY23 with modest capital requirements
25-30% Long-Term EBITDA Margin Range	Attractive, expected long-term EBITDA margins achieved through high growth, high gross margins, and increasing operating leverage
Upside Opportunities	Incremental step function upside opportunities from emerging Metaverse, next-gen gaming, streaming, digital health, and other high-growth applications



Note: The financial highlights reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information.

¹⁾ Breakeven is on an Adjusted EBITDA basis. Adjusted EBITDA is a non-GAAP financial measure that represents Movella's net loss adjusted to exclude: (1) depreciation and amortization; (2) stock-based compensation expense; (3) interest income (expense), net; (4) other income (expense), net; (5) provision for income taxes; and (6) the impact of the Qingdao Hygealeo Technology Co. Ltd. joint venture.

Business Model Summary

Integrated Full-Stack Solutions

- Movella’s products are sold as integrated sensor / software solutions⁽¹⁾
- Full-stack gross margins 70%+ including sensors and software⁽²⁾
- Sensor revenue recognized upfront
- Attractive and sustainable sensor gross margins driven by proprietary sensor technology and know-how
- Transitioning from one-time license to annual subscription model

Sales Channels

Direct Sales:



Land-and-expand strategy with existing customers

(62.3% CY2021A)

Indirect Sales:



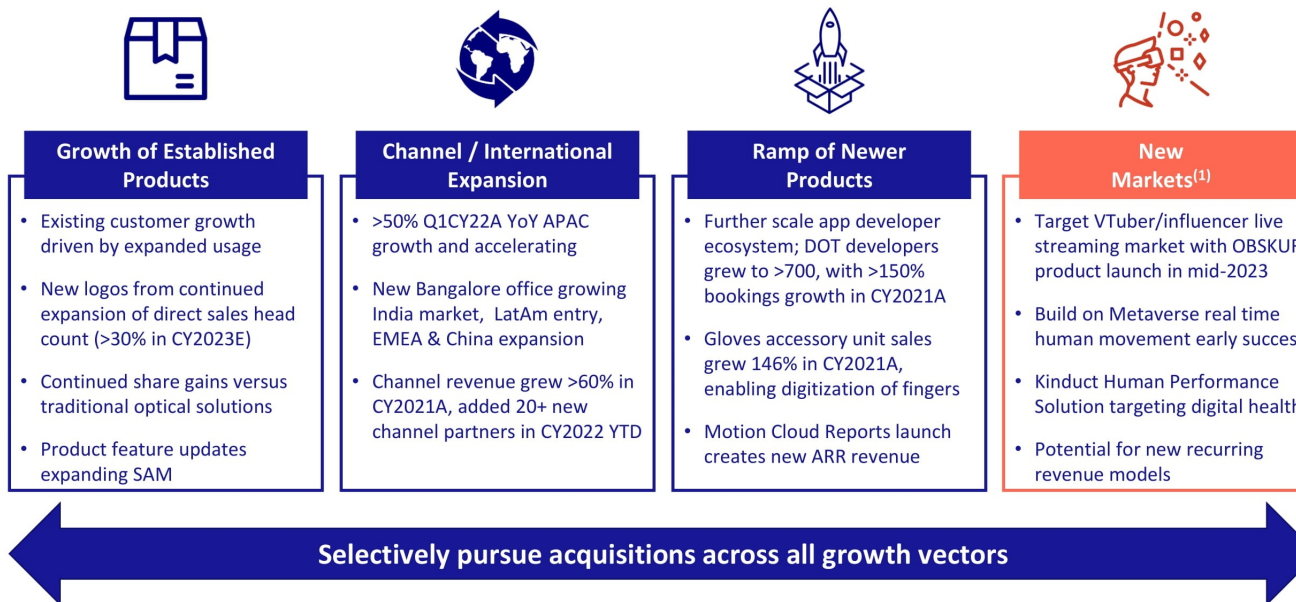
100% channel partner growth in CY2021A

(37.6% CY2021A)



1) Sales into Automation & Mobility applications are only comprised of sensor systems
2) 70%+ based on average gross margins from 2020 through 2024

Growth Strategy Driven by Multiple Growth Vectors

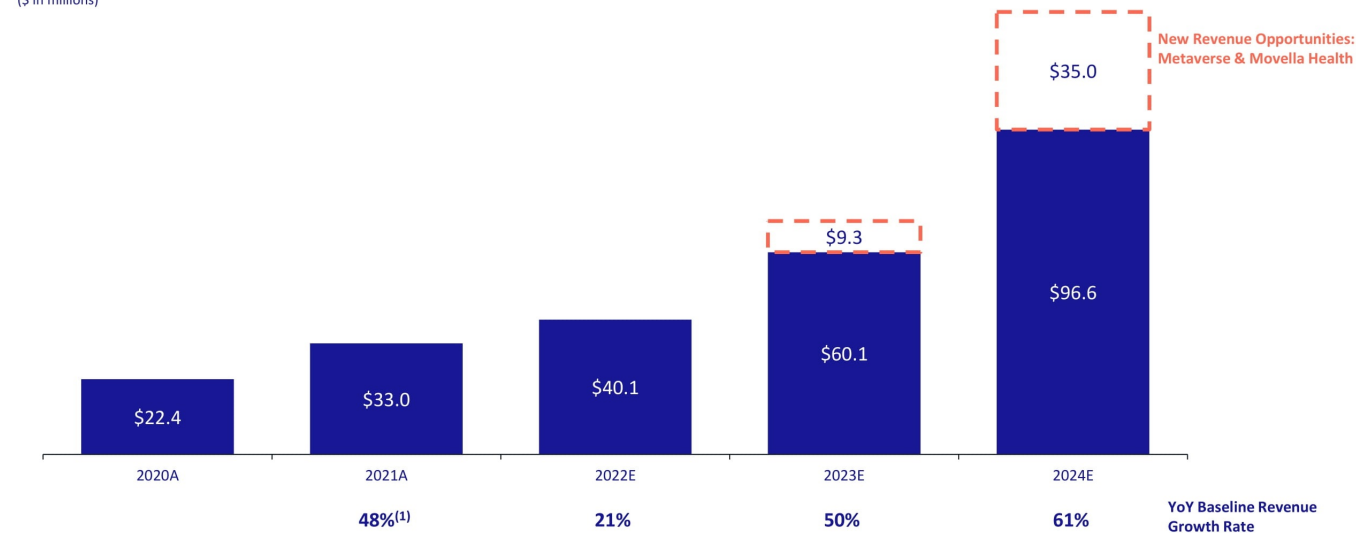


1) New Markets growth vector is not accounted for in revenue projections

Track Record of Revenue Growth with Expected Acceleration

Projections Exclude Potential Step-Function Upside Growth Drivers

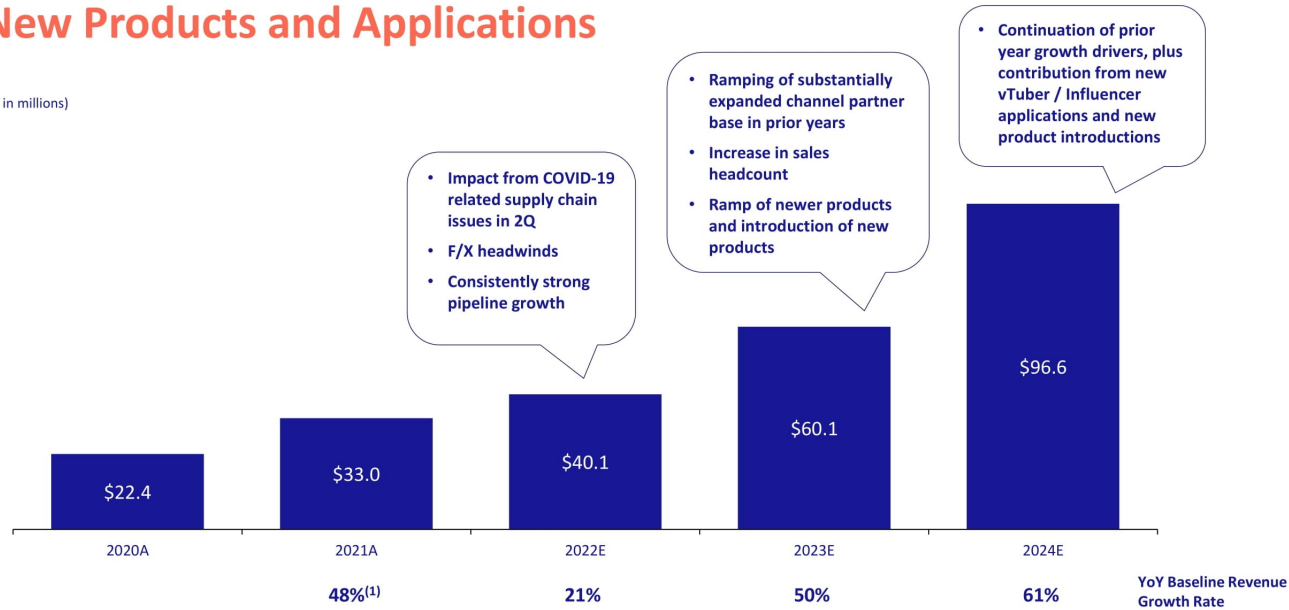
(\$ in millions)



Note: These figures reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information.
 1) 39% organic growth without the effect of the Kinduct acquisition completed September 2020

Growth Acceleration Driven by Salesforce and Channel Expansion, New Products and Applications

(\$ in millions)

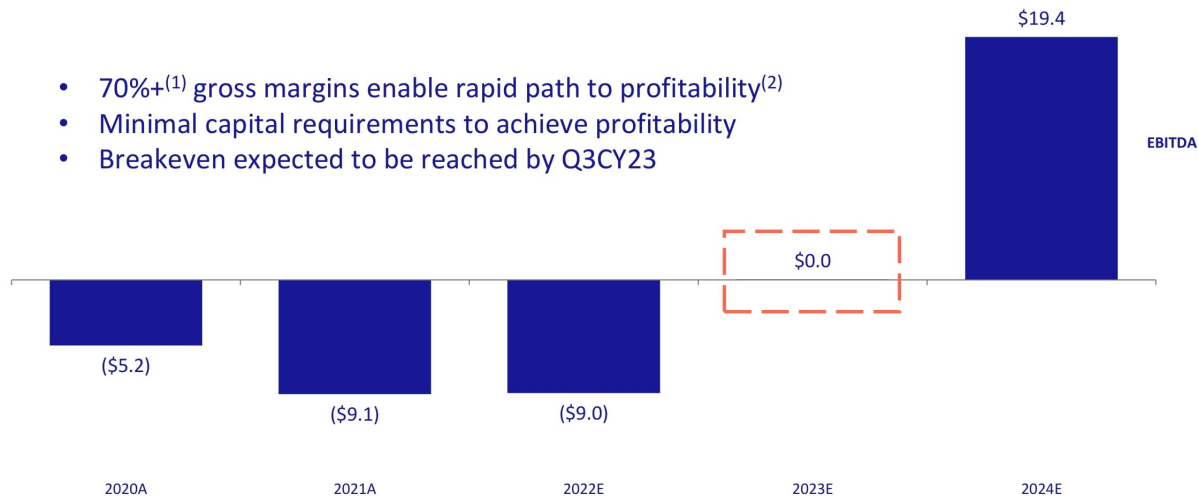


Note: These figures reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information.
 1) 39% organic growth without the effect of the Kinduct acquisition completed September 2020

Breakeven Expected by Q3CY23

(\$ in millions)

- 70%+(1) gross margins enable rapid path to profitability(2)
- Minimal capital requirements to achieve profitability
- Breakeven expected to be reached by Q3CY23



Note: These figures reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information.

- 1) 70%+ based on average gross margins from 2020 through 2024
- 2) Profitability is on an Adjusted EBITDA basis. Adjusted EBITDA is a non-GAAP financial measure that represents Movella's net loss adjusted to exclude (1) depreciation and amortization; (2) stock-based compensation expense; (3) interest income (expense), net; (4) other income (expense), net; (5) provision for income taxes; and (6) the impact of the Qingdao Hygealeo Technology Co. Ltd. joint venture.

Attractive Long-Term Financial Model

Key Growth Drivers

- Growth of Established Products
- Channel / International Expansion
- Ramp of Newer Products
- New Markets (vTuber, Metaverse, Digital Health)

Key Profitability Drivers

- Scaling with revenue growth at high gross margins
- Capital-efficient, capex light, financial model
- Breakeven⁽¹⁾ expected starting Q3CY23



	2022E	2024E	Long-Term Model
Gross Margin	69%	71%	75%
OpEx %	94%	51%	45-50%
EBITDA Margin	(23%)	20%	25-30%

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Transaction Overview

Illustrative Sources

Redemption Rate Scenarios	0%	90% ⁽¹⁾
SPAC Cash In Trust	\$325	\$100
Sponsor Promote (Pathfinder)	41	41
Sponsor Promote (Francisco Partners)	10	10
Movella Equityholder Rollover ⁽⁴⁾	379	379
Total Sources	\$755	\$530

Illustrative Uses

Redemption Rate Scenarios	0%	90% ⁽¹⁾
Cash to Balance Sheet ⁽²⁾	\$285	\$60
Sponsor Promote (Pathfinder)	41	41
Sponsor Promote (Francisco Partners)	10	10
Movella Equityholder Rollover ⁽⁴⁾	379	379
Debt Paydown	10	10
Transaction Costs ⁽⁷⁾	30	30
Total Uses	\$755	\$530

Transaction Summary

- Movella to combine with Pathfinder to become a publicly traded, NASDAQ-listed company
 - Pro forma enterprise value of \$537 million for Movella⁽⁸⁾
 - Existing Movella shareholders to roll 100% of their equity
- Proceeds to be used to fund organic and inorganic growth, transaction expenses and general corporate purposes
- Committed financing of \$75 million from Francisco Partners ("FP") – *described on following page*
- No minimum cash condition to closing
- Anticipated transaction closing in the first quarter of CY2023

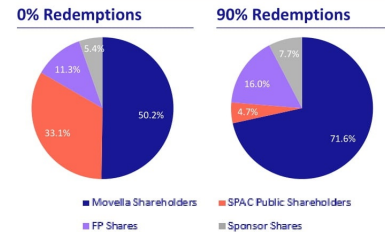


Note: 6.5M public warrants and 4.3M sponsor warrants are not reflected in pro forma cap table at close and are treated as out of money.
 1) 90% redemption scenario assumes 90% redemptions by Pathfinder's public shareholders, and that no shares that are tendered in connection with the FP financing are redeemed
 2) Cash and debt balances as of 06/30/22
 3) Does not include the impact of any post-closing incentive equity plan

Illustrative Pro Forma Enterprise Value

Redemption Rate Scenarios	0%	90% ⁽¹⁾
Shares Outstanding ⁽³⁾	75.5	53.0
Share Price	\$10.00	\$10.00
Post-Money Equity Value	\$755	\$530
Less: Net Cash ⁽⁵⁾⁽⁶⁾	(218)	7
Pro Forma Enterprise Value	\$537	\$537
TEV / CY'23E Revenue	8.9x	8.9x
TEV / CY'24E Revenue	5.6x	5.6x

Pro Forma Ownership



4) Calculated as \$375M pre-money equity value plus aggregate exercise price of vested options
 5) Includes the impact of cash to balance sheet upon the exercise of Movella's vested options
 6) Excludes the impact of any derivative instrument that may be issued to reflect credit available against the note issued to FP in exchange for their tendered shares
 7) Reflects estimated expenses for Pathfinder and Movella
 8) Enterprise Value is calculated as the sum of the Company's post-money equity value and net debt. For purposes of these analyses, this investor presentation provides an illustrative pro forma enterprise value for the Company that incorporates an assumption that the \$75 million in aggregate principal amount incurred through the debt financing facilities with FP remains on the balance sheet in its full amount, and thus includes an approximately \$75 million net debt adjustment for such aggregate principal amounts remaining outstanding at the closing of the transaction

Overview of Committed Financing

Novel debt + equity structure provided by affiliates of Francisco Partners (“FP”)

Key Elements

- **Common stock purchase:** \$75M ordinary shares of Pathfinder will be purchased by FP (“FP Shares”)
- **Tender offer:** Up to 100% of FP Shares may be acquired via tender offer for outstanding ordinary shares of Pathfinder prior to closing; balance, if any, will be acquired through direct primary placement substantially concurrently with closing
- **Non-redemption:** Funds attributable to FP Shares will be retained in Pathfinder trust via non-redemption agreement
- **5-year note:** In exchange for non-redemption of FP Shares⁽¹⁾, at closing Movella will issue to FP a \$75M PIK note with a 5-year term
- **Company sale right / Credits against note:** Movella will have unilateral right⁽¹⁾ to direct the sale of the FP Shares into the public market at its sole discretion over life of the note; stock sale proceeds will be credited against the note balance according to a predetermined schedule with a sliding scale of percentage of proceeds (which percentage is a function of when proceeds are generated) applicable toward reduction of the FP note balance at a repayment or refinancing event

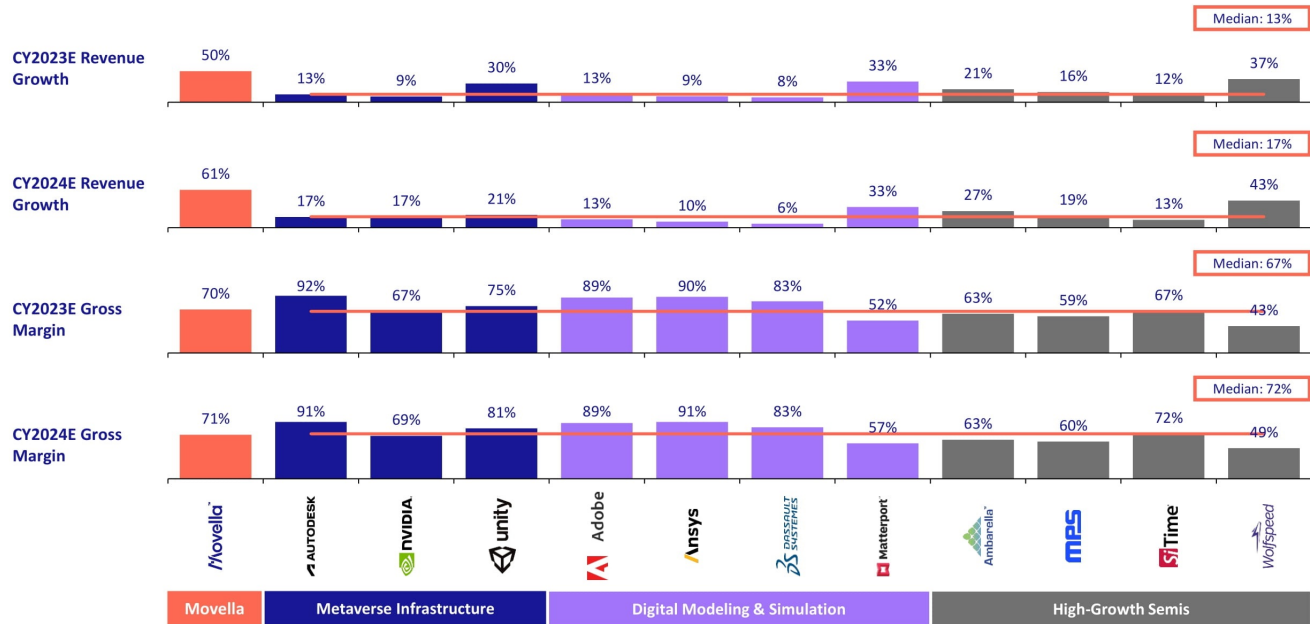
Key Benefits

- Certainty of closing of business combination transaction
- Potential for early liquidity for Pathfinder shareholders via tender offer
- Potential for orderly development of liquidity and trading of Movella stock post-closing given Company-directed sales of FP Shares
- Company-directed sales of FP Shares may increase equity value by reducing note balance; sales at higher stock prices may drive higher increases in equity value



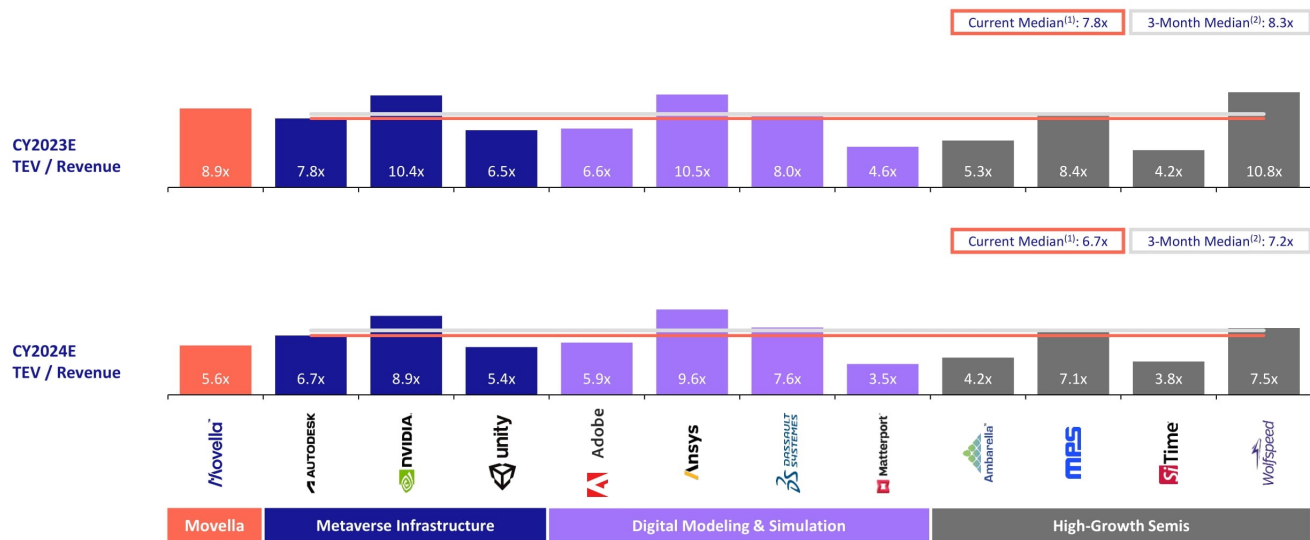
¹⁾ Subject to certain agreed exceptions

Operational Benchmarking



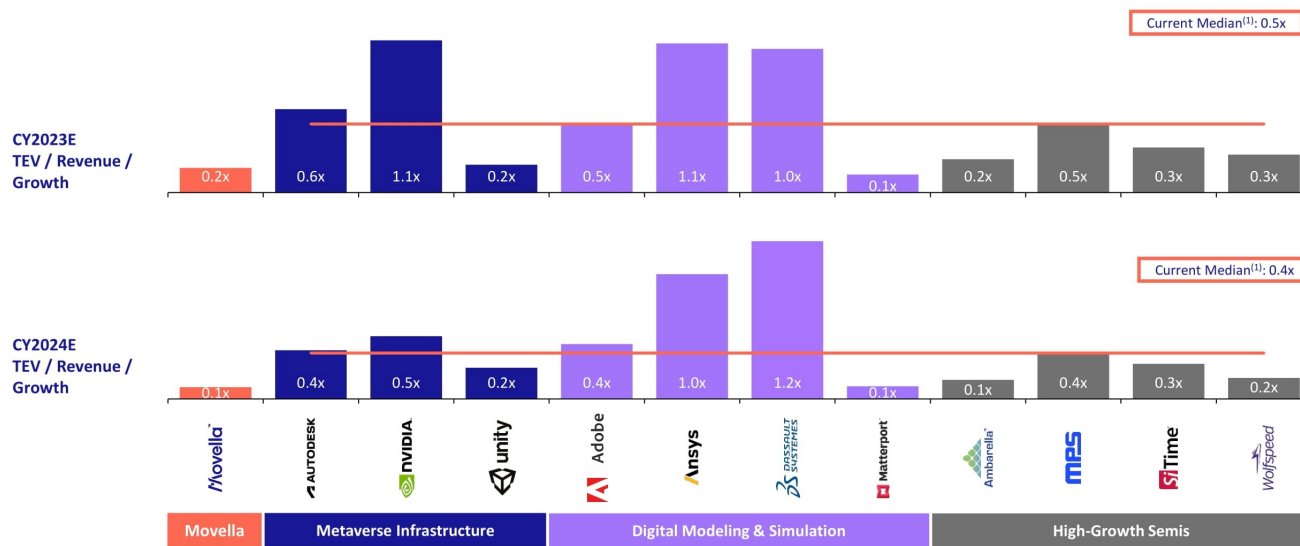
Source: Company filings, Capital IQ and Thomson as of 10/3/22
 Note: These figures reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information

Valuation Benchmarking



Source: Company filings, Capital IQ and Thomson
 Note: These figures reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information.
 Note: Movella TEV / Revenue multiples assume a pre-money equity value of \$375.0 million
 1) As of 10/3/22
 2) Calculated as the 3-month average of the comparable companies median TEV / Revenue multiples

Valuation Benchmarking (cont'd)



Source: Company filings, Capital IQ and Thomson
 Note: These figures reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information.
 Note: Movella TEV / Revenue / Growth multiples assume a pre-money equity value of \$375.0 million
 1) As of 10/3/22

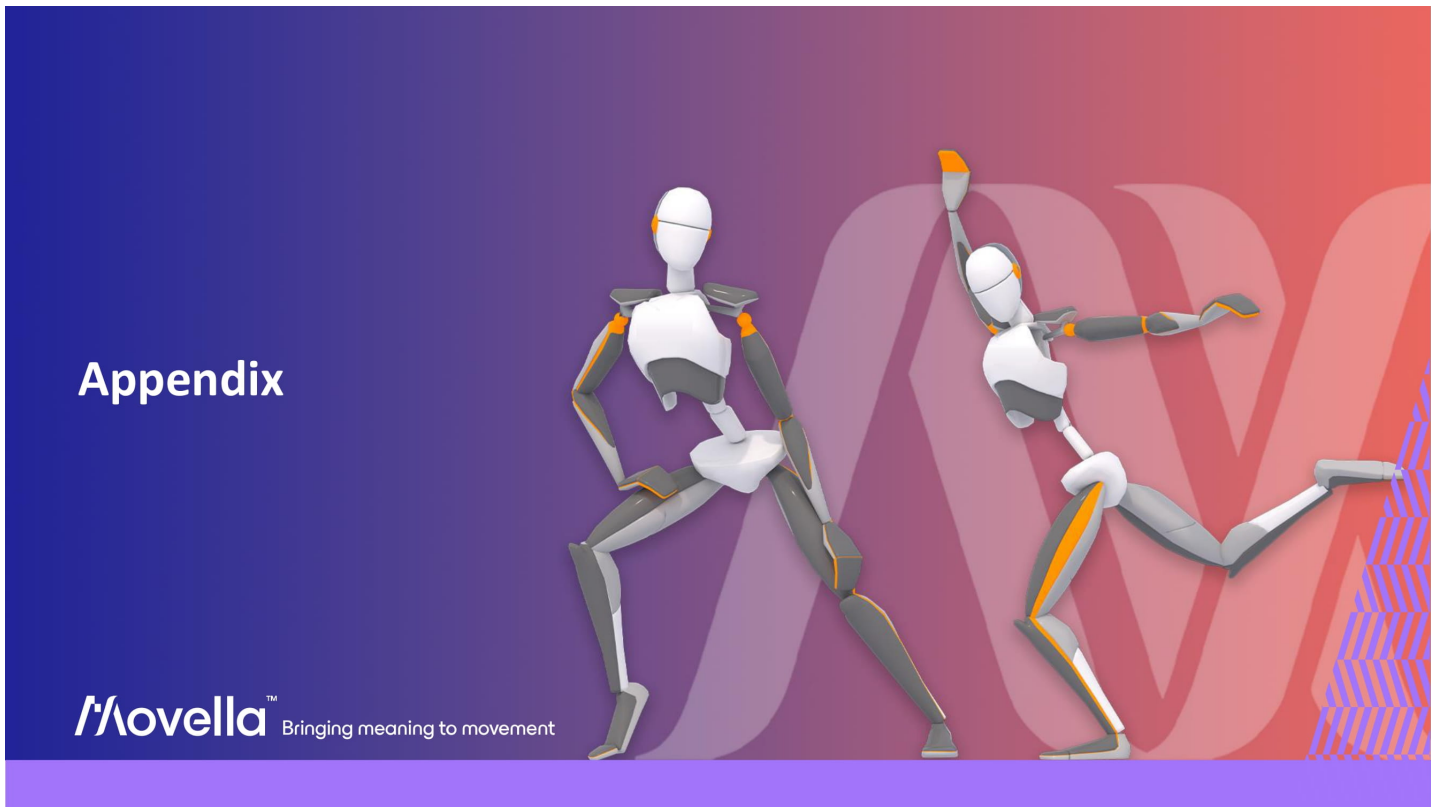
Investment Highlights



-  A global leader in digitization of movement with highly differentiated and integrated full-stack solutions
-  Critical enabling technology for Metaverse and other high-growth emerging end markets and applications
-  Proprietary technology protected by rich patent portfolio and decades of trade secrets & know-how
-  Scalable business model with multiple avenues of growth
-  Attractive financial profile with growth acceleration, high gross margins (70%+)⁽¹⁾ and operating leverage
-  Capital-efficient financial model and near-term path to profitability⁽²⁾ (breakeven expected by Q3CY23)
-  Experienced leadership team with track record of scaling global businesses organically and inorganically



1) 70%+ based on the average gross margins 2020 through 2024
2) Profitability is on an Adjusted EBITDA basis. Adjusted EBITDA is a non-GAAP financial measure that represents Movella's net loss adjusted to exclude (1) depreciation and amortization; (2) stock-based compensation expense; (3) interest income (expense), net; (4) other income (expense), net; (5) provision for income taxes; and (6) the impact of the Qingdao Hygealeo Technology Co. Ltd. joint venture



Income Statement

(\$ in millions)

Fiscal Year Ending 12/31	Historical		Projected		
	2020A	2021A	2022E	2023E	2024E
Total Revenue	\$22.4	\$33.0	\$40.1	\$60.1	\$96.6
YoY Growth	17.5%	47.6%	21.4%	50.0%	60.7%
Gross Profit	15.7	22.9	27.8	42.1	68.2
Gross Margin	70.3%	69.3%	69.4%	70.1%	70.6%
Operating Expenses	21.8	32.4	37.6	42.5	49.1
% of Revenue	97.4%	98.2%	93.7%	70.6%	50.8%
Operating Income	(6.1)	(9.5)	(9.7)	(0.3)	19.1
Operating Margin	NM	NM	NM	NM	19.7%
Adjusted EBITDA	(\$5.2)	(\$9.1)	(\$9.0)	\$0.0	\$19.4
EBITDA Margin	NM	NM	NM	0.1%	20.1%



Note: CY2020A excludes the impact of certain discontinued operations
 Note: Revenue projections do not include revenue from New Market opportunities
 Note: Excludes the impact of stock-based compensation and amortization of intangibles
 Note: Adjusted EBITDA is a non-GAAP financial measure that represents Movella's net loss adjusted to exclude (1) depreciation and amortization; (2) stock-based compensation expense; (3) interest income (expense), net; (4) other income (expense), net; (5) provision for income taxes; and (6) the impact of the Qingdao Hygealco Technology Co., Ltd. joint venture
 Note: These figures reflect the Company's estimates solely as of 10/3/22. As these are estimates only, they are subject to assumptions and risks which could cause this information to change and, accordingly, you should not place undue reliance on such information. The Company does not intend, and undertakes no obligation, to update any such information

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Non-GAAP Reconciliation

(\$ in millions)

	2020A	2021A
Net Income (GAAP)	\$30.8	(\$17.7)
Adjustments:		
Interest Expense	\$1.6	\$2.0
Income Tax Expense	(0.9)	(0.7)
Loss / Sale of Discontinued operations	(41.3)	0.2
Depreciation and Amortization	4.7	6.5
Loss from NCI	(0.8)	(1.3)
Loss from Qingdao Joint Venture (excl. D&A)	2.6	3.3
Stock-based Compensation	0.4	0.8
Other Expenses	(2.3)	(2.1)
Adjusted EBITDA	(\$5.2)	(\$9.1)
	2020A	2021A
Gross Profit (GAAP)	\$13.2	\$19.1
Adjustments:		
Gross Profit Attributable to Qingdao Joint Venture	(\$0.7)	(\$0.6)
Amortization of Intangibles	3.2	4.3
Non-GAAP Gross Profit	\$15.7	\$22.9
	2020A	2021A
Net Income (GAAP)	\$30.8	(\$17.7)
Adjustments:		
Loss from Qingdao Joint Venture	\$2.7	\$3.2
Stock-based Compensation	0.4	0.8
Loss from NCI	(0.8)	(1.3)
Loss from Discontinued Operations	6.1	0.2
Non-GAAP Net Income	\$39.2	(\$14.8)



Note: Historical Non-GAAP financial figures have been adjusted to exclude the impact of certain operations so that they can be compared to projected financial figures and therefore will not match the Company's audited financial statements. Such operations include Qingdao Hygealeo Technology Joint Venture and the Company's discontinued "Components Business"

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Movella Board of Directors



Wen Hsieh

CHAIRMAN OF THE BOARD



Ben Lee

CHIEF EXECUTIVE OFFICER



Stuart Huizinga

AUDIT COMMITTEE CHAIR



Brent Lang

COMPENSATION COMMITTEE CHAIR



Patty Ross

NOM / GOV COMMITTEE CHAIR



Weijie Yun

BOARD MEMBER



Joe Zhou

BOARD MEMBER



Pathfinder Board of Directors



Rich Lawson

CHAIRMAN OF THE BOARD
Co-Founder, CEO of HGGC

HGGC Morgan Stanley



David Chung

CHIEF EXECUTIVE OFFICER &
DIRECTOR
Partner, co-Chief Investment
Officer of HGGC

HGGC Blue
Capital
KKR Merit
Company



Lindsay Sharma

CHIEF INVESTMENT OFFICER &
DIRECTOR
Managing Director, Head of Tech
Buyouts at Industry Ventures

BEAR STEARNS Great Hill
INDUSTRY VENTURES intuit



Steve Young

DIRECTOR
Co-Founder, Chairman of HGGC

HGGC



Hans Swildens

DIRECTOR
Founder, CEO of Industry Ventures

INDUSTRY
VENTURES

Movella™



Steve Walske

DIRECTOR
Former CEO of PTC

Medallia ptc
synopsys



Paul Weiskopf

DIRECTOR
Former SVP of Corp Development
at Adobe, Domo, HP

Adobe DOMO
hp



Omar Johnson

DIRECTOR
Founder of Opus United; former
CMO of Beats by Dre

Apple b Campbell's
NIKE OPUS

Risk Factors

Certain Risk Related to Pathfinder and Movella and the Business Combination

All references to the "Company," "we," "us," "our" or "Movella" refer to the business of Movella Inc. and its subsidiaries, taken as a whole, unless the context otherwise requires. The risks noted below are not exhaustive and are qualified in their entirety by disclosures contained in future documents filed or furnished by the Company, Pathfinder Acquisition Corporation ("Pathfinder"), and, after consummation of the proposed business combination and the related transactions contemplated among the parties (including the proposed financing by Francisco Partners ("FP")) (collectively, the "Business Combination"); the combined company (the "combined company" or "NewCo"), or others, including FP, with the U.S. Securities and Exchange Commission (the "SEC"). The risks presented in such filings will include risks with respect to the business and securities of the Company, Pathfinder, and Newco, as well as risks related to the Business Combination and any related financing, and may differ significantly from and be more extensive than those presented below. Certain risks related to Pathfinder, Movella, and the Business Combination include the following:

- Pathfinder's and Movella's ability to complete the Business Combination, including the FP financing, during the anticipated timeframe or at all, including as a result of any changes in SEC regulations or policies related to business combinations involving SPACs that could adversely affect Pathfinder's and Movella's ability to negotiate and complete the Business Combination;
- Movella's success in retaining or recruiting, or changes required in, officers, key employees, or directors following the Business Combination;
- The funds in the trust account being available to Pathfinder or the combined company;
- Pathfinder's or the combined company's ability to obtain additional financing to complete the Business Combination;
- Pathfinder's public securities' liquidity and trading and those of the combined company;
- The lack of a market for Pathfinder's or the combined company's securities;
- The use of funds not held in the trust account or available to Pathfinder from interest income on the trust account balance and the trust account not being subject to claims of third parties;
- The impact of the COVID-19 pandemic, macroeconomic conditions, and geopolitical crises;
- The number of Pathfinder shareholders voting against the business combination proposal;
- The occurrence of any event, change or other circumstances that could give rise to the termination of the definitive merger agreement;
- The ability to achieve and maintain the listing of the combined company's shares on a national securities exchange following the Business Combination;
- Changes adversely affecting the businesses in which Movella is engaged, including the risk that the Business Combination disrupts current plans and operations of the Company as a result of the announcement or the consummation of the Business Combination;
- Management of growth and Movella's ability to execute on its business strategy and plans;
- The result of future financing efforts;
- Risks related to regulatory matters, including trade policy and tariffs and laws and regulations related to anti-corruption, cyber security and privacy;
- Risks related to broad market acceptance of Movella's current or future products and technology and Movella's ability to successfully commercialize any anticipated products in a timely manner or at all, as well as Movella's ability to accurately anticipate customer adoption rates and demand for its products and technologies;
- Movella's future financial performance, including the risk that Movella's financial results and business metrics are likely to fluctuate on a quarterly and annual basis;
- Market opportunity estimates and growth forecasts are subject to significant uncertainty and are based on assumptions and estimates that may not prove to be accurate;
- Risks related to Movella's ability to retain and expand its customer base, the lack of long-term and binding commitments with customers, and its ability to compete effectively;
- Risks related to international operations and related regulatory risks;
- Risks related to our intellectual property, including our ability to protect our IP portfolio and risks related potential claims by third parties;
- Movella's failure to raise additional capital or generate the significant capital necessary to maintain and expand its operations, and risks related to Movella's ability to continue as a "going concern";
- Movella's ability to implement and maintain sufficient internal control over financial reporting and disclosure controls and procedures, and its ability to report its financial results in an accurate and timely manner;
- Fluctuations in the stock price of the combined company's securities;
- Any projections will not have been prepared with a view toward compliance with published guidelines of the American Institute of Certified Public Accountants, and have not been compiled or examined by any registered public accountants nor any other independent expert or outside party;
- Risks related to the limited public company experience among Movella's management team and risks related to Movella's ability to operate as a public company and comply with applicable law and regulations and corporate governance matters applicable to public companies, including those required by the SEC and applicable stock exchange;
- Certain of Pathfinder's and Movella's directors and officers and significant stakeholders may have interests in the Business Combination different from the interests of Pathfinder's or Movella's shareholders;
- The exercise of discretion by directors and officers Pathfinder or Movella in agreeing to changes to the terms, or waivers of closing conditions, in the definitive agreements with respect to the Business Combination and potential conflicts of interest of SPAC's sponsor, directors and officers;
- Costs related to the Business Combination and the increased costs of being a public company following the consummation of the Business Combination; and
- Other risks described under the heading "Risk Factors" in Pathfinder's Annual Report on Form 10-K for the year ended December 31, 2021 and Pathfinder's registration statement on Form S-1 (File No. 333-252498).

