



Mellanox / IPtronics Investor Presentation

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These slides and the accompanying oral presentation contain forward-looking statements and information.

The use of words such as “may”, “might”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “project”, “intend”, “future”, “potential” or “continued”, and other similar expressions are intended to identify forward-looking statements.

All of these forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain. Forward-looking statements involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of our control, that may cause our business, industry, strategy or actual results to differ materially from the forward-looking statement.

These risks and uncertainties may include those discussed under the heading “Risk Factors” in the Company’s most recent 10K and 10Qs on file with the Securities and Exchange Commission, and other factors which may not be known to us. Any forward-looking statement speaks only as of its date. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

- **Leading provider of high-throughput, low-latency server and storage interconnect**
 - FDR 56Gb/s InfiniBand and 10/40/56GbE
 - Reduces application wait-time for data
 - Dramatically increases ROI on data center infrastructure
- **Company headquarters:**
 - Yokneam, Israel; Sunnyvale, California
 - ~1,200 employees* worldwide
- **Solid financial position**
 - Record revenue in FY12; \$500.8M, up 93% year-over-year
 - Q1'13 revenue of \$83.1M
 - Q2'13 revenue guidance ~\$92.5M to \$97.5M
 - Cash + investments @ 3/31/13 = \$402.9M



* As of March 2013

Mellanox Interconnect Solutions Provide Fastest Data Delivery



Applications



Cloud



Physical Infrastructure

1Gb/s



10Gb/s



Mellanox



- Leading fabless supplier of low-power, high-speed analog semiconductors for parallel optical interconnect solutions that enable 10G, 40G and 100G data rates in the enterprise markets
 - Company sites: Copenhagen, Denmark and Menlo Park, CA
 - Employees: 20
 - Fabrication performed by ST Microelectronics

- Key Products
 - Vertical Cavity Surface-Emitting Laser (VCSEL) Driver
 - Modulator Drivers (MD)
 - Transimpedance Amplifiers (TIA) Arrays

- 4M units shipped

Acquisition Enhances Mellanox's Interconnect Leadership



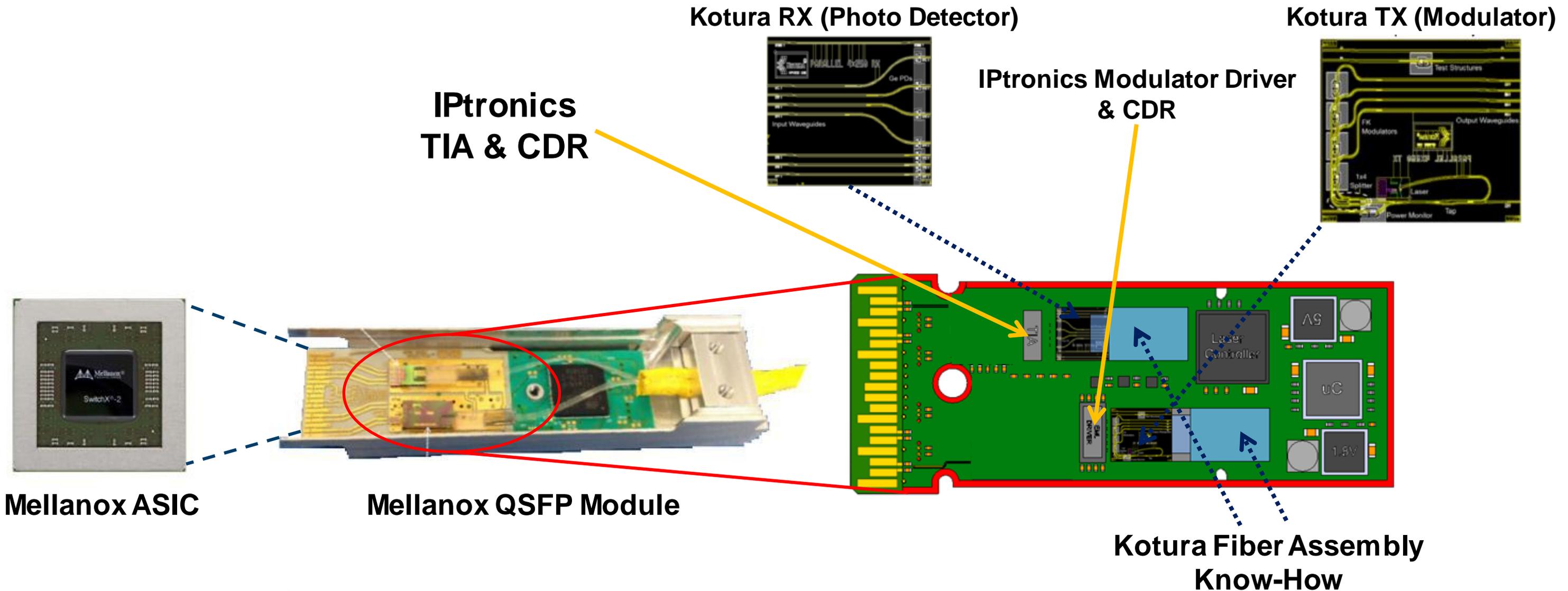
- **New and emerging Web 2.0 and cloud applications depend on fast manipulation of data**
 - Mellanox's interconnect provides the fastest and most scalable solution for moving data between servers and storage
 - IPtronics and Kotura acquisitions complete the company's end-to-end interconnect solutions for 100Gb/s and above
 - End-to-end solution will allow Web 2.0 and cloud applications to scale

- **High-speed analog transceiver technology completes optical interconnect portfolio**
 - Enables any fiber optic solution (VCSEL, Silicon Photonics)
 - Bridges between optical and electrical interfaces
 - Enables next-generation, end-to-end 100Gb/s interconnect solutions

- **With IPtronics, Mellanox uniquely positioned to continue leading the interconnect market**
 - Further builds upon Mellanox's end-to-end interconnect solution advantage
 - From systems and software to analog design to optics
 - Provides new opportunities for growth through increased revenues and improved gross margins

- **Further solidifies Mellanox's performance leadership with reliable, cost-effective, scalable end-to-end interconnect solutions with lower power consumption**
 - Enables data center customers to meet the growing demands of high-performance applications
 - Further reduces data centers' CAPEX and OPEX and offers new revenue-generation opportunities

IPtronics and Kotura Complete Mellanox's 100Gb/s+ Strategy



TIA – Transimpedance Amplifier
CDR – Clock Data Recovery

Complete High-Speed Optical Interconnect Solution for 100Gb/s and Above

IPtronic Supports Mellanox's Interconnect Leadership



Server / Compute



Virtual Protocol Interconnect
56G IB & FCoIB

10/40/56GbE & FCoE

Switch / Gateway

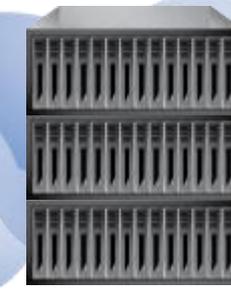


Virtual Protocol Interconnect
56G InfiniBand

10/40/56GbE

Fibre Channel

Storage Front / Back-End



IPtronic's Products to be Integrated in Mellanox's End-to-End Solutions

Comprehensive End-to-End InfiniBand and Ethernet Portfolio

ICs



Adapter Cards



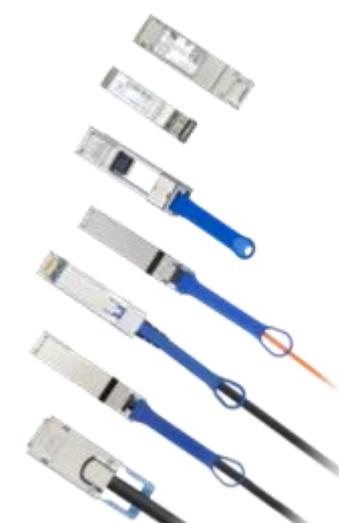
Switches/Gateways



Host/Fabric Software



Cables



Summary

- With IPtronics, Mellanox uniquely positioned to continue leading the interconnect market
- High-speed analog transceiver technology completes optical interconnect portfolio
- Expands Mellanox's ability to deliver cost-effective, high-speed networks
- End-to-end solution will allow Web 2.0 and cloud applications to scale
- Further advances Mellanox's capabilities to make data centers more efficient
- IPtronics' management and engineering team has a track record of success



Thank You

