

Impact Report 2025



*Dare to innovate
differently*



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Our Foundation: Purpose and Vision

**At Cambridge GaN Devices, our mission is simple yet powerful:
To make sustainable, energy-efficient power electronics possible.**

As a fabless semiconductor company spun out of the University of Cambridge, we design and commercialise high-performance GaN power devices that are easy to use, deliver exceptional efficiency, and reduce energy consumption and CO₂ emissions. This focus on accessible, real-world impact underpins every product and partnership.

We envision a future where power electronics accelerate the world's transition to a cleaner, fully electrified society. By pioneering innovative GaN-based technologies that surpass traditional silicon in efficiency, size and sustainability, we are redefining what is possible in automotive electrification, data centres and industrial power systems.

At Cambridge GaN Devices, we believe semiconductor innovation is a powerful lever for global change. We aim to unlock a new generation of compact, scalable and energy-efficient power solutions that dramatically reduce energy waste and enable the infrastructure of tomorrow. Through bold engineering and relentless innovation, we aim to place breakthrough GaN technology at the heart of the world's most demanding power challenges - driving a smarter, greener and more sustainable energy future.

Accountability in Motion: Reflections on our 2025 Journey

Global demand for power continues to accelerate, driven by AI and increasingly digital infrastructure. Meeting this demand efficiently is one of the defining challenges of our time, and we believe CGD's ICeGaN® technology has an important role to play in improving power conversion efficiency and reducing system-level energy loss.

Our focus extends beyond sustainability alone. We are equally committed to advancing strong environmental, social and governance practices, recognising that long-term impact depends on balance across all three. ESG is not separate from our commercial strategy; it is integral to it.

In 2025, we reduced our carbon footprint to 4.93 tCO₂e (2024: 5.63), driven largely by more purposeful business travel, partially offset

by increased wafer production as we scaled. Improving the carbon efficiency of our growth remains a priority.

We are also proud to launch our Spark Tank initiative, reinforcing our belief that businesses play an important role in the communities they serve. Supporting STEM engagement is a key pillar of our broader impact strategy.

As a scale-up, our journey to Net Zero will not be linear. We have made measurable progress since our baseline year, while recognising that our emissions profile will evolve as we grow. We are committed to aligning with Science Based Targets, reporting transparently, and holding ourselves accountable through robust measurement.

“ESG is not separate from our commercial strategy; it is integral to it.”

Owen Lewis, CFO



Engineering the future of sustainable power

Through our proprietary ICeGaN® technology, we enable power systems that are smaller, faster and significantly more efficient than traditional silicon-based solutions, without adding complexity for designers or Manufacturers.

Our technology delivers ultra-high efficiency, with switching performance that reduces energy losses by up to 50% in power conversion applications. Because our devices can be driven like standard silicon MOSFETs, they can be adopted easily and at scale, accelerating the transition to next-generation power electronics across Industries.

Energy efficiency is one of the most powerful tools available to reduce global carbon emissions. By enabling electronics that waste less energy, generate less heat and require fewer materials, our technology is intended to contribute to lower CO2 emissions across product Lifecycles.

Realising this potential will depend on how our devices are adopted and integrated and remains an area we are committed to understanding and evidencing over time. CGD is the only company in the world with Single-Chip GaN Technology that runs on a standard mosfet driver, making next-generation power systems simpler, smarter, and truly scalable. As the world electrifies at pace, we believe power electronics must evolve just as rapidly. At CGD, we are proud to be creating technology that doesn't just power progress, it powers a more sustainable future..

Energy efficiency is one of the most powerful tools available to reduce global carbon emissions.

Spark Tank: Building Tomorrow's Innovators

Spark Tank is CGD's flagship primary-school STEM competition, designed to inspire creativity, problem solving and engagement with real-world challenges. Pupils from three local schools were invited to design a theoretical invention addressing key global themes: reducing waste, lowering energy use, and promoting inclusivity.

The programme began with in-school presentations led by CGD engineers, combining hands-on demonstrations with accessible insights into advanced technology. These sessions created an engaging and inclusive environment, encouraging pupils to ask questions, explore ideas and see STEM as both relevant and exciting.

Over the following two months, pupils developed their ideas with mentoring support. High levels of enthusiasm and participation reflected the programme's impact, as pupils grew in confidence and began to see themselves as capable problem-solvers and future innovators.

The programme culminated in a final showcase at CGD's headquarters, where pupils presented their inventions to a panel of engineers and technology leaders. Each finalist demonstrated clear thinking, creativity and an ability to connect their ideas to real-world impact.

A winning invention was selected, with the pupil receiving a STEM prize and their school awarded a grant to support STEM education. The standard of presentations highlighted not only technical understanding, but also the confidence developed throughout the programme.

Pupils also toured CGD's offices and laboratories, gaining first-hand insight into how technologies are developed. This experience brought STEM careers to life, reinforcing the programme's ambition to inspire the next generation to shape a more sustainable future.

'The assembly generated a real buzz of excitement and curiosity among the children, and we are very much looking forward to taking part in this innovative project.'

Measuring what matters: 2025 emissions review

At Cambridge GaN Devices, measuring our carbon footprint is not a compliance exercise, it is a discipline that sharpens our decisions and strengthens our impact. Our 2025 carbon assessment, covering 1 January to 31 December 2025, builds on three consecutive years of reporting and reflects our continued commitment to transparency, rigour, and meaningful action.

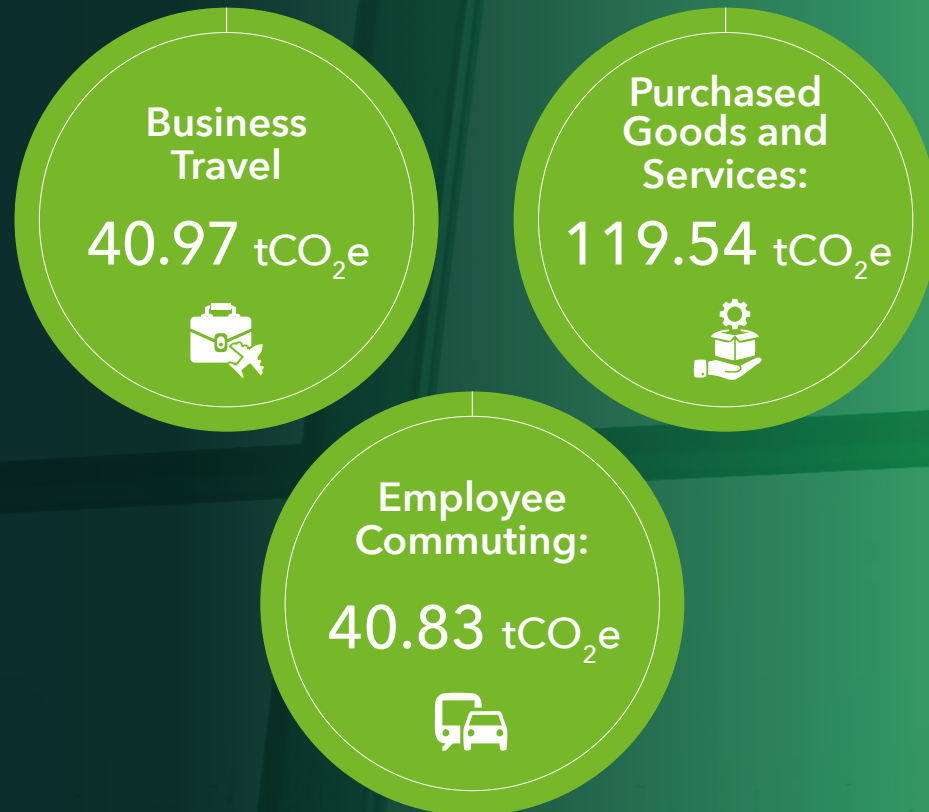
In 2025, our total greenhouse gas (GHG) emissions were 305.84 tCO₂e, equating to 4.93 tCO₂e per employee. This represents a further improvement in emissions intensity compared with our 2023 baseline of 8.41 tCO₂e per employee and maintains the strong downward trajectory established in 2024.

As a scaling technology company, absolute emissions will evolve as we grow. For this reason, we track performance using an intensity metric, ensuring our progress reflects operational efficiency as well as expansion.

| | 2023 | 2024 | 2025 |
|---------------------|--------|--------|--------|
| Scope 1 | 0 | 0 | 0 |
| Scope 2 | 0 | 2.85 | 2.43 |
| Scope 3 | 395.46 | 306.72 | 303.40 |
| Total | 395.46 | 309.57 | 305.83 |
| Per employee | 8.41 | 5.36 | 4.93 |

Our 2025 results continue to follow the operational control approach defined by the GHG Protocol and has been prepared in partnership with Alectro's Virtual Sustainability Officer® platform.

The most material contributors to our scope 3 emissions were:



Understanding this distribution enables targeted action. It clarifies where innovation, behavioural change and supplier engagement will have the greatest effect.

- 1 Direct Emissions**
 We reported zero Scope 1 emissions in 2025. Maintaining this position reinforces our commitment to eliminate direct fossil fuel use within our operational control.
- 2 Purchased Electricity**
 Scope 2 emissions I market-based were 2.43 tCO₂e, accounting for just 0.79% of total emissions. Our procurement of renewable electricity remains central to keeping this figure low.
- 3 Value Chain Emissions**
 Scope 3 emissions totalled 303.41 tCO₂e, representing 99.21% of our footprint. As a fabless semiconductor company, this is expected: the majority of our impact sits within our supply chain and operational activities beyond direct control.

Delivering on Our 2025 Commitments

Advancing Environmental Leadership



ACHIEVED A 6% REDUCTION IN OUR CARBON EMISSIONS, aligning with our net zero plan of halving our emissions by 2030.

REVISED OUR TRAVEL POLICY, to be more environmentally aligned and support low-carbon practices.

CREATED KEY CARBON PERFORMANCE INDICATORS, providing clarity and accountability as we accelerate towards net zero.

Supporting People & Society



ACHIEVED 100 HOURS OF VOLUNTEERING WORK, demonstrating our commitment to outreach work in our community.

LAUNCHED A PAYROLL GIVING SCHEME, enabling employees to more easily donate to causes they care about.

Strengthening Governance & Culture



ISSUED OUR FIRST CSR POLICY, further demonstrating our commitment to socially responsible and ethical business practices.

REFRESHED OUR ENVIRONMENTALLY PREFERRED PURCHASING POLICY, to guide ethical and sustainable procurement company-wide.

REVISITED OUR ESG POLICY, to reinforce our commitment to responsible business.

Looking Ahead: Our 2026 Priorities

Sharpening Focus on Climate Action



ACHIEVE A FURTHER 6% REDUCTION IN CARBON EMISSIONS, demonstrating commitment to our net zero plan.

COMPLETE THE FIRST YEAR OF TRACKING OUR KEY CARBON PERFORMANCE INDICATORS, to monitor and measure our environmental impact with greater precision.

IMPLEMENT DEPARTMENTAL ESG TARGETS, to foster individual accountability across the business.

Strengthening Governance & Ethical Practice



REFRESH OUR MATERIALITY ASSESSMENT with key stakeholders.

CREATE OUR ESG ROADMAP and define key goalposts.

PLAN FOR SUPPLY CHAIN OPTIMISATION as we grow and scale.

Empowering People & Purpose



ROLL OUT AN EDI SURVEY ACROSS THE BUSINESS, to further understand our diversity metrics.

SUCCESSFULLY COMPLETE THE FIRST YEAR OF OUR FLAGSHIP STEM Spark Tank competition with local schools.

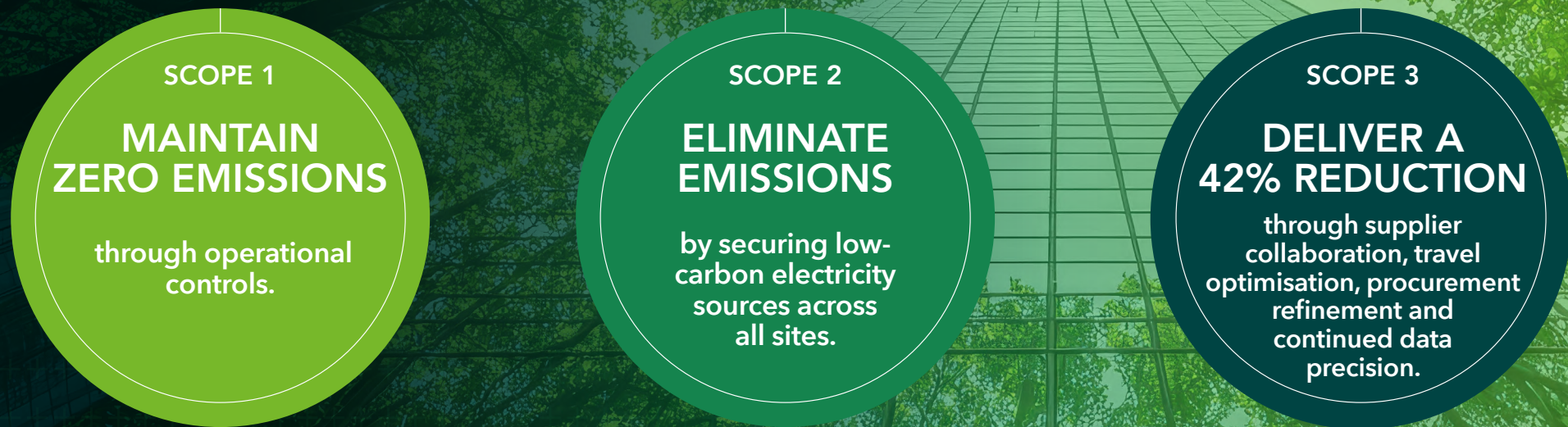


Performance Against our Net Zero Pathway

We remain committed to achieving Net Zero by 2050, with an interim target to reduce emissions by 42% by 2030 against our 2023 baseline. This requires an average annual reduction of approximately 6% in emissions intensity.

With 2025 intensity at 4.93 tCO₂e per employee, approaching our 2030 goal of 4.88 tCO₂e, we are making meaningful progress. As our organisation evolves, we recognise that future re-baselining may be necessary to ensure targets remain science-aligned and credible.

Our glidepath is clear:





Contact us

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