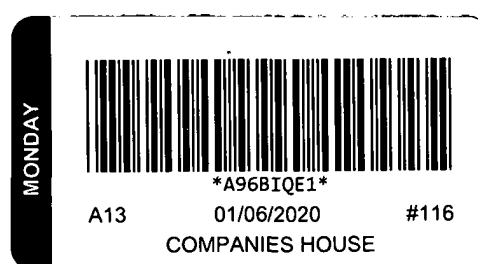

ADESTO TECHNOLOGIES UK LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2018



ADESTO TECHNOLOGIES UK LIMITED
REGISTERED NUMBER: 08202453

BALANCE SHEET
AS AT 31 DECEMBER 2018

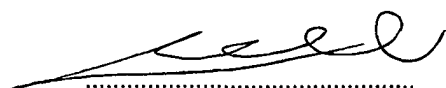
	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	-	102
		<u>-</u>	<u>102</u>
Current assets			
Debtors: amounts falling due within one year	5	119,826	-
Cash at bank and in hand		28,042	-
		<u>147,868</u>	<u>-</u>
Creditors: amounts falling due within one year	6	(427,644)	(327,143)
Net current liabilities		<u>(279,776)</u>	<u>(327,143)</u>
Total assets less current liabilities		<u>(279,776)</u>	<u>(327,041)</u>
Net liabilities		<u>(279,776)</u>	<u>(327,041)</u>
Capital and reserves			
Called up share capital		1	1
Share based payments reserve		45,642	27,151
Profit and loss account		(325,419)	(354,193)
Shareholder's deficit		<u>(279,776)</u>	<u>(327,041)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Ishai Naveh
Director

Date: May 22; 2020

ADESTO TECHNOLOGIES UK LIMITED
REGISTERED NUMBER: 08202453

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The notes on pages 3 to 8 form part of these financial statements.

ADESTO TECHNOLOGIES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Adesto Technologies UK Limited is a private company, limited by shares, incorporated and domiciled in the United Kingdom. The address of its registered office is Carrick House, Lypiatt Road, Cheltenham, Gloucestershire, GL50 2QJ. The company is registered at Companies House England and Wales. The registered number is 08202453.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that the company has adequate resource to continue in operational existence for the foreseeable future. The company has continued financial support as needed from the parent company to provide working capital to meet liabilities when they fall due. In assessing going concern the directors have assumed that continued financial support will be provided for the foreseeable future and on that basis, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

ADESTO TECHNOLOGIES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company is contracted by and remunerated by its parent for these services.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

ADESTO TECHNOLOGIES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.6 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Statement of comprehensive income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of comprehensive income over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Statement of comprehensive income is charged with fair value of goods and services received.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
---------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

ADESTO TECHNOLOGIES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including the directors, during the year was 3 (2017- 3).

4. Tangible fixed assets

	Plant and machinery £
At 1 January 2018	153
Disposals	(153)
At 31 December 2018	-
At 1 January 2018	51
Disposals	(51)
At 31 December 2018	-
Net book value	
At 31 December 2018	-
At 31 December 2017	102

ADESTO TECHNOLOGIES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	119,826	-
	<u>119,826</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,136	10,064
Amounts owed to group undertakings	383,558	290,591
Other taxation and social security	-	10,091
Other creditors	-	3,897
Accruals and deferred income	38,950	12,500
	<u>427,644</u>	<u>327,143</u>

7. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,857 (2017 - £559). Contributions totalling £432 (2017 - £314) were payable to the fund at the balance sheet date and are included in creditors.

8. Related party transactions

The company has taken advantage of the exemption available under section 33.1A of Financial Reporting Standard FRS 102 to not disclose transactions with other wholly owned members of the group.

9. Controlling party

The company is a wholly owned subsidiary of Adesto Technologies Corporation a company incorporated in the United States of America and listed on the Nasdaq.

The smallest group in which the results of the company are consolidated is that headed by Adesto Technologies Corporation. The consolidated financial statements may be obtained from Adesto Technologies Corporation, 3600 Peterson Way, Santa Clara, CA 95054.

ADESTO TECHNOLOGIES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 27/5/20 by Russel Byrd FCA FCCA (Senior statutory auditor)
on behalf of Randall & Payne LLP.