



Balfour Capital Group Astera Labs, Inc.

Astera Labs is a fabless semiconductor company focused on high-speed connectivity for AI and cloud data centers (PCIe/CXL retimers and modules, Ethernet smart-cable modules, and rack-scale “Scorpio” fabric switches). Product families include Aries, Taurus, Leo, and Scorpio.

1. Top 5 Competitors

- Broadcom (Gen5/Gen6 PCIe/CXL retimers, switching)
- Marvell Technology (data-center interconnects / custom silicon)
- Renesas (PCIe retimers)
- Texas Instruments (retimer components)
- Credo Technology (retimers / active electrical cables)

2. Largest Institutional Shareholders

- FMR LLC (Fidelity)
- Vanguard Group, Inc.
- AllianceBernstein L.P.
- BlackRock, Inc.
- Atreides Management, LP
- (Top holders list per Fintel; Vanguard and others have updated 13G/13F lines.)

3. Management Team

- Jitendra Mohan – Co-founder & Chief Executive Officer
- Sanjay Gajendra – Co-founder, President & COO
- Casey Morrison – Co-founder & Chief Product Officer
- Mike Tate – Chief Financial Officer
- Thad Omura – Chief Business Officer
- (From company site / IR.)



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4. Revenue

- FY2024 revenue: \$396.3M (+242% YoY).
- Q2 FY2025 revenue (most recent): \$191.9M (+150% YoY, +20% QoQ).

5. Institutions with Buy Recommendations:

As of this week, the published consensus shows 0 Sell/Underperform ratings; coverage skews Buy/Outperform with some Neutral/Hold. (See MarketBeat's compiled analyst breakdown.)

6. Analyst Sentiment Summary

Consensus: Moderate Buy (≈17 analysts), majority Buy, a few Hold; price targets recently lifted post-earnings (e.g., Susquehanna to \$125 Neutral; Needham to \$170 Buy; Stifel to \$145 Buy)..

7. Insider Buying and Selling (Last 24 Months)

- Pattern: Predominantly selling under Rule 10b5-1 plans following the 2024 IPO; no notable open-market insider buys found.
- Recent notable filings: CEO Jitendra Mohan multiple sales in 2025 under a 10b5-1 plan (e.g., July 2025 Form 4); COO Sanjay Gajendra sold ~165k shares in July 2025 (10b5-1); CFO Mike Tate had RSU grants in July 2025. Aggregators also show heavy insider sales and \$0 insider buys over the recent quarter.