



## SOITEC CAPITAL MARKETS DAY EXPANDING OUR SUSTAINABLE VALUE-CREATION MODEL

- Soitec confirms its FY'26 strategic roadmap: revenue expected around US\$2.1bn and EBITDA<sup>1</sup> margin<sup>2</sup> around 40%<sup>3</sup>, leading to a doubling of EBITDA
- Expanded ambitions beyond FY'26, with sustainable development at the heart of Soitec's value-creation strategy
- Soitec's addressable markets to triple by 2030 fueled by fast-growing semiconductor demand, higher engineered substrates penetration and product portfolio expansion

**Bernin (Grenoble), France, June 8, 2023** – Soitec (Euronext Paris), a world leader in the design and manufacture of innovative semiconductor materials, is today hosting its 2023 Capital Markets Day in Paris. Chief Executive Officer Pierre Barnabé, with his management team, will provide an update on the execution of Soitec's FY'26 strategic plan and share his vision for expanding Soitec's sustainable value-creation model beyond FY'26.

Pierre Barnabé, Soitec CEO, commented: ***“We are on track to deliver our objectives for fiscal year 2025-26 and ready to expand our sustainable value-creation ambitions beyond. Technology megatrends will continue to fuel massive demand for semiconductors, driving higher adoption of engineered substrates. By further broadening our product and technology portfolios, we expect our total addressable markets to triple by 2030, creating***

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[1] The EBITDA represents operating income (EBIT) before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposals gains and losses. This alternative indicator of performance is a non-IFRS quantitative measure used to measure the company's ability to generate cash from its operating activities. EBITDA is not defined by an IFRS standard and must not be considered an alternative to any other financial indicator.

[2] EBITDA margin = EBITDA from continuing operations / Revenue.

[3] EBITDA margin target of 40% is based on 1.10 Euro/ US Dollar exchange rate.

***a unique opportunity to strengthen our global leadership in engineered substrates and capture a higher share of the semiconductor market. I am confident in the ability of our experienced, diverse and streamlined management team to capitalize on Soitec's industry-leading expertise, strong innovation roadmap and critical value-chain positioning. Moreover, our robust financial fundamentals provide us with a strong platform to invest in future growth, expanding our innovation and industrial footprint."***

***"With this vision in mind, we are committed to leveraging our model to create value for all our stakeholders. Through innovation and across our operations, we are contributing to the transition towards a sustainable economy. Our governance practices are aligned with industry-leading standards. We are fully engaged to deliver a compelling and sustainable growth story towards 2030, and excited about the challenge that lies ahead,"*** added Pierre Barnabé.

### **Semiconductor market entering accelerated growth phase**

As the field of electronics expands, semiconductor content will also continue to increase in existing consumer and industrial applications across Soitec's three end-markets: Mobile communications (including 5G smartphones and infrastructure); Automotive & Industrial (autonomous, connected and electrified vehicles); and Smart devices (wearables, hearables, smart homes and datacenters). Growth will be driven by the explosion of data traffic enabled by 5G adoption, the exponential increase in computing power required by AI and the need for more energy-efficient solutions.

### **Soitec to benefit from increasing requirement for engineered substrates**

The global semiconductor industry currently consumes around 240 million wafers per year, with engineered substrates accounting for approximately 6% of the market, i.e. 5 million wafers. Engineered substrates are yet an increasingly critical enabler within the industry, bringing superior value at device and system levels, in Mobile communications, Automotive & Industrial and Smart devices. As a result, their market penetration is expected to increase significantly by 2030, driven by the improvements they bring in performance, energy-efficiency, integration and total cost of ownership.

Soitec will continue to broaden its product portfolio, by strengthening its leadership in SOI (silicon-on-insulator) and expanding further into compound semiconductors – substrates based on POI (piezoelectric-on-insulator), SmartSiC (silicon carbide) and GaN (gallium nitride) – while also preparing for future growth through new products.

The combination of global semiconductor market growth with increased adoption of engineered substrates and its planned portfolio expansion underpins Soitec's expectation of a threefold increase in its addressable markets to around 15 million wafers by 2030.

To oversee its next phase of growth, Soitec also announces the promotion of its three divisional leaders to the Executive Committee: Jean-Marc Le Meil for Mobile communications, Emmanuel Sabonnadière for Automotive & Industrial, and Michael Reiha for Smart devices<sup>4</sup>.

Soitec is well placed to address environmental challenges thanks to its industry-leading solutions delivering reduced electric-intensity wafers.

Capitalizing on its global leadership in engineered substrates, the Group also aims to leverage its unique position in the value chain and high degree of customer intimacy to ensure that more of its products become market standards.

## Financial outlook

Soitec confirms its FY'26 revenue target of around US\$2.1 billion. The growth between FY'24 and FY'26 will be driven by the semiconductor market growth impacting each of its three end markets and the adoption of new engineered substrates beyond SOI (SmartSiC, POI and to a lesser extent GaN).

EBITDA<sup>1</sup> is expected to double in value and reach around 40% of revenue (at a euro-dollar exchange rate of \$1.10), supported by increased operating leverage and higher value-added products, while Soitec will continue to invest significantly in innovation.

To support future growth through capacity expansion and innovation investments, cumulative capital expenditure is expected to reach around €1billion for the FY'24 to FY'26 period while improving post-tax return on capital employed from 20% in FY'23 to around 25% in FY'26.

Soitec's strong ambitions are supported by its robust financial fundamentals and sound balance sheet at the end of FY'23.

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## New Executive Committee members biographies

### Jean-Marc Le Meil

Jean-Marc Le Meil, Vice-President for Mobile communications Division, has over 30 years of experience in semiconductors. In 2022 he led the consolidation of three business units into the Mobile Communications division. Before joining Soitec in 1999, he held various managerial positions in process, yield and devices engineering at Matra MHS, Cypress Semiconductors and Atmel. Jean-Marc holds a master's in Material Sciences from Polytech Nantes.

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[4] See biographies at the end of the press release.

## **Emmanuel Sabonnadière**

As Vice-President for Automotive & Industrial, Emmanuel is notably in charge of Soitec's strategic silicon carbide programme (SmartSiC). He previously served as chief executive of CEA-Leti (2017-2021) and held senior management positions at Philips Lighting, private equity firm Gimv, and General Cable. Emmanuel started his career at Schneider Electric and Alstom/Areva and holds a Physics PhD from Ecole centrale de Lyon, an IT Engineering degree from Université de Technologie de Compiègne and an MBA from Grenoble Graduate School of Management.

## **Michael Reiha**

Michael Reiha, Vice-President for Smart devices, joined Soitec in 2019 as General Manager of the FD-SOI business unit. He previously served as a radio frequency integrated circuit (RFIC) designer at Fujitsu Semiconductor (2010-2012), where he developed early LTE-Advanced RFIC blocks, and held various leadership roles at Nokia Technologies and Nokia Networks (2013-19). Michael Reiha holds a PhD from Delft University of Technology, a Master of Science in Electrical Engineering from the University of Michigan-Ann Arbor and an Applied Science bachelor's from the University of Waterloo.

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**Soitec will host a Capital Markets Day in Paris on June 8th, 2023, at 2:00pm CET. FY'23 results will be presented during this analysts and investors meeting, to be held in English.**

The live webcast and slide presentation will be available on:

[https://channel.royalcast.com/landingpage/soitec/20230608\\_1/](https://channel.royalcast.com/landingpage/soitec/20230608_1/)

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*This document is provided by Soitec (the "Company") for information purposes only.*

*The Company's business operations and financial position are described in the Company's 2021-2022 Universal Registration Document (which notably includes the 2021-2022 Annual Financial Report) which was filed on June 20, 2022 with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.22-0523, as well as in the Company's 2022-2023 half-year report released on November 23, 2022. The French versions of the 2021-2022 Universal Registration Document and of the 2022-2023 half-year report, together with English courtesy translations for information purposes of both documents, are available for consultation on the Company's website ([www.soitec.com](http://www.soitec.com)), in the section Company - Investors - Financial Reports.*

Your attention is drawn to the risk factors described in Chapter 2.1 of the Company's 2021-2022 Universal Registration Document.

This document contains summary information and should be read in conjunction with the 2021-2022 Universal Registration Document and the 2022-2023 half-year report.

This document contains certain forward-looking statements. These forward-looking statements relate to the Company's future prospects, developments and strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. By their nature, forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Forward-looking statements are not a guarantee of the Company's future performance. The occurrence of any of the risks described in Chapter 2.1 of the Universal Registration Document may have an impact on these forward-looking statements. In addition, the future consequences of geopolitical conflicts, in particular the Ukraine / Russia situation, as well as rising inflation, may result in greater impacts than currently anticipated in these forward-looking statements.

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## **About Soitec**

Soitec (Euronext, Tech 40 Paris) is a world leader in designing and manufacturing innovative semiconductor materials. The company uses its unique technologies to serve the electronics markets. With more than 3,700 patents worldwide, Soitec's strategy is based on disruptive innovation to meet its customers' needs for high performance, energy efficiency and cost competitiveness. Soitec has manufacturing facilities, R&D centers and offices in Europe, the United States and Asia. Fully committed to sustainable development, Soitec adopted in 2021 its corporate purpose to reflect its engagements: "We are the innovative soil from which smart and energy efficient electronics grow into amazing and sustainable life experiences."

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*Soitec is a French joint-stock corporation with a Board of Directors (Société Anonyme à Conseil d'administration) with a share capital of €71,178,834 having its registered office located at Parc Technologique des Fontaines - Chemin des Franques - 38190 Bernin (France), and registered with the Grenoble Trade and Companies Register under number 384 711 909.*

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