



SOITEC REPORTS SECOND QUARTER REVENUE AND HALF-YEAR RESULTS OF FISCAL YEAR 2026

- In line with guidance, Soitec recorded Q2'26 revenue of €139m, up 47% sequentially, organic¹, (down 36% year-on-year organic and reported)
- H1'26 revenue amounted to €231m, down 29% organic and 32% reported, year-on-year, reflecting different dynamics across divisions: strong performance from AI-related products (excluding anticipated Imager-SOI phase-out, Edge & Cloud AI division up 34% year-on-year) offset by Mobile & Automotive weakness
- Soitec is taking deliberate actions toward the improvement of its cash generation
- EBITDA² margin up to 34.1%. At €79m, EBITDA is down 30% year-on-year
- Net result impacted by non-recurring items
- Q3'26 revenue expected up mid-to-high single-digit % sequentially, organic
- In the current environment, Soitec continues to invest in strategic R&D to prepare for future growth and expansion into new markets

Bernin (Grenoble), France, November 19th, 2025 – Soitec (Euronext Paris), a world leader in designing and manufacturing innovative semiconductor materials, announced today its revenue for the second quarter of fiscal year 2026 and its half-year results of fiscal year 2026 (ended on September 30th, 2025). The interim consolidated financial statements³ were approved by the Board of Directors during its meeting today.

¹ At constant exchange rates and perimeter.

² The EBITDA represents operating income 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. EBITDA is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities.

³ Review procedures were completed, and the review report is in the process of being issued.

Pierre Barnabé, Soitec's CEO, commented: "Q2'26 performance was in line with our expectations and reflects the dynamics of the first half: strong momentum in Edge & Cloud AI, continued inventory correction in Mobile Communications, and a lackluster Automotive market.

We took specific actions to improve Soitec's cash generation, while we are still going through customer inventory depletion, and we are strengthening the efforts started in H1'26. In these uncertain times, financial discipline is of the essence, as evidenced by H1'26 numbers.

Progress on the innovation front accelerates the diversification of our product portfolio. Our new client- and product-centric organization ensures a tighter alignment between innovation, product roadmaps, and customer needs, strengthening Soitec's readiness to expand into new SOI and beyond-SOI end markets and applications. The company's growth potential remains intact in an addressable market poised to expand at a double-digit pace."

Second quarter FY26 consolidated revenue

	Q2'26	Q2'25	Q2'26/Q2'25	
(Euro millions)			change reported	chg. at const. exch. rates & perimeter
Mobile Communications	76	124	-38%	-39%
Automotive & Industrial	11	33	-68%	-68%
Edge & Cloud AI	52	61	-14%	-9%*
Revenue	139	217	-36%	-36%

* Excluding impact of anticipated Imager-SOI phase-out (\$7m in Q2'25): Edge & Cloud AI division down -5% y/y organic

Soitec revenue reached 139 million Euros in Q2'26, down 36% both on a reported basis and organic compared with 217 million Euros in Q2'25. The divestment of Dolphin Design's businesses⁴ had a 1-point negative scope impact, while the currency effect was immaterial. As anticipated and in line with the guidance provided in July 2025, Q2'26 organic revenue grew by 47% sequentially.

Mobile Communications

Mobile Communications revenue reached 76 million Euros in Q2'26, down 39% year-on-year organic but up 72% sequentially organic. The division's performance reflects lower **RF-SOI** shipments. Following the seasonal restocking in Q4'25, RF-SOI inventories at foundries remain high. RF-SOI sales rebounded from Q1'26, though well below Q2'25 levels.

⁴ The scope effect is related to the divestment of Dolphin Design's mixed signal IP activities (completed on October 31, 2024) and that of Dolphin Design's ASIC activities (completed on December 30, 2024). This scope effect is strictly related to Edge & Cloud AI.

POI (Piezoelectric-on-Insulator) wafer sales decreased year-on-year and sequentially, reflecting weaker demand in Asia. Despite this short-term softness, POI continues to establish itself as the reference substrate for advanced Surface Acoustic Wave (SAW) filters. With 11 customers in production and 12 in qualification, POI adoption keeps expanding among major fabless companies worldwide, with new design wins for US flagship smartphones.

FD-SOI wafer sales increased sequentially but remained slightly below Q2'25. Adoption continues to progress, supported by initial design wins for Wi-Fi 7 SoCs in premium Android smartphones, confirming Soitec's positioning in next-generation communication architectures.

Automotive & Industrial

Automotive & Industrial revenue reached 11 million Euros in Q2'26, down 68% year-on-year organic. While up 121% sequentially organic, activity remains at a low level, with the increase mainly reflecting a base effect rather than a recovery of demand.

Following the restocking observed in Q4'25, sales of **Power-SOI** wafers, used in smart power management for EVs continued to be affected by excess customer inventories. Q2'26 sales were well below Q2'25 levels. Soitec is actively preparing the transition to 300mm to meet growing demand for Battery Management Systems (BMS) and other vehicle electrification applications.

FD-SOI wafer sales also remained below Q2'25 levels. FD-SOI adoption for ADAS is progressing, as the technology proves increasingly valuable for analog and mixed-signal edge computing used in radars, microcontrollers, and wireless connectivity.

Market perspectives for **SmartSiC™** substrates have been reviewed downwards as a result of intensified competition from Chinese players, particularly from monocrystalline SiC (monoSiC) products. Notwithstanding, Soitec is in the process of qualifying five customers. While Soitec is seeing growing interest in SmartSiC™ ability to enhance power supply efficiency in next-generation data centers, these opportunities are not expected to materialize in the short term.

Edge & Cloud AI

Driven by the exponential growth in AI-related computing power, momentum for Soitec's Edge & Cloud AI division remained very favorable, at the Edge, where demand for low-power computing devices and embedded AI applications continues to expand, and in the Cloud, where the need for more powerful and energy-efficient data centers is accelerating.

Edge & Cloud AI revenue reached 52 million Euros in Q2'26, down 14% year-on-year on a reported basis, including the negative scope effect from the divestment of Dolphin Design's businesses. Organic revenue declined by 9% year-on-year but increased by 14% sequentially, supported by strong demand for FD-SOI and Photonics-SOI substrates used in AI applications across Edge and Cloud environments. Excluding the impact of the anticipated Imager-SOI phase-out, the division's revenue was down 5% year-on-year organic.

Photonics-SOI sales were significantly above Q2'25 levels, driven by major industry investments in AI data infrastructure. The technology continues to stand out as the optimal solution for high-speed, high-bandwidth optical interconnects, including pluggable transceivers and Co-Packaged Optics (CPO) systems.

FD-SOI sales were broadly stable year-on-year and significantly higher sequentially. FD-SOI technology remains a key enabler for AI-driven consumer, industrial, and healthcare IoT applications, offering unique advantages in power efficiency, performance, thermal management, and reliability.

Imager-SOI sales reflected the ongoing phase-out of the first-generation 3D imaging products, initiated in early FY25. A late purchase order in Q2'26 generated a few million Euros in sales, a lower level than in Q2'25. For reference, Imager-SOI contributed around 32 million Dollars in H1'25 and recorded no sales in H2'25 and Q1'26.

H1'26 consolidated revenue

	H1'26	H1'25	H1'26/H1'25	
(Euro millions)			<i>change reported</i>	<i>chg. at const. exch. rates & perimeter</i>
Mobile Communications	119	172	-31%	-30%
Automotive & Industrial	15	59	-74%	-74%
Edge & Cloud AI	96	107	-10%	-1%*
Revenue	231	338	-32%	-29%

* Excluding impact of anticipated Imager-SOI phase-out (\$32m in H1'25): Edge & Cloud AI division up +34% y/y organic

Soitec consolidated revenue reached 231 million Euros in H1'26, down 32% on a reported basis and 29% organic year-on-year.

Mobile Communications revenue totaled 119 million Euros, down 31% on a reported basis and 30% organic, year-on-year, impacted by persistently high RF-SOI inventories at certain customers.

Automotive & Industrial revenue amounted to 15 million Euros, down 74% both on a reported basis and organic, year-on-year, reflecting weak market conditions and excess inventories across the automotive value chain, leading to lower Power-SOI and FD-SOI volumes.

Edge & Cloud AI revenue reached 96 million Euros, down 10% on a reported basis but stable organic, as the phase-out of Imager-SOI wafers was offset by higher sales of Photonics-SOI and FD-SOI substrates supporting AI-related applications, both at the Edge and in the Cloud. Excluding the anticipated Imager-SOI phase-out, the division's revenue grew by 34% year-on-year organic.

EBITDA margin maintained at a robust level

Consolidated income statement (part 1)

<i>(Euro millions)</i>	H1'26	H1'25	% change
Revenue	231	338	-32%
Gross profit	58	101	-43%
<i>As a % of revenue</i>	25.1%	30.0%	
Net research and development expenses	(21)	(43)	-51%
Selling, general and administrative expenses	(26)	(31)	-15%
Current operating income	11	28	-61%
<i>As a % of revenue</i>	4.7%	8.2%	
Other operating expenses	(46)	(4)	
Operating income	(35)	23	
EBITDA	79	113	-30%
<i>As a % of revenue</i>	34.1%	33.4%	

Gross profit was 58 million Euros in H1'26 (25.1% margin), compared with 101 million Euros (30.0% margin) in H1'25. The lower gross margin mainly reflects the deliberate reduction in production to support inventory correction, as well as a negative price / mix effect.

Current operating income was 11 million Euros in H1'26 (4.7% margin), compared with 28 million Euros (8.2% margin) in H1'25. The decline mainly reflects the lower gross profit resulting from reduced activity over the period, partly offset by lower R&D expenses and the continued tight control of operating costs.

- **Gross R&D costs before capitalization** decreased by 30%, from 77 million Euros in H1'25 to 54 million Euros in H1'26, while net R&D costs amounted to 21 million Euros in H1'26, representing 9.0% of revenue, compared with 43 million Euros, or 12.6% of revenue, in H1'25. Soitec maintained a strong R&D effort to prepare for future growth, with no compromise on Innovation. At constant perimeter, excluding Dolphin Design SAS and excluding the capitalization of development costs, the Group's underlying gross R&D spending is broadly stable year-on-year. The decrease in reported net R&D expenses mainly reflects the absence of Dolphin Design costs and variations in public funding and research tax credits.
- **SG&A** expenses decreased by 15%, from 31 million Euros in H1'25 (9.2% of revenue) to 26 million Euros in H1'26 (11.4% of revenue). This evolution reflects continued strict cost discipline, notably lower profit-sharing and share-based payments.

Other operating expenses totaled 46 million Euros in H1'26, mainly reflecting a 41 million Euros impairment loss on Soitec's SmartSiC™ non-current assets (capitalized development costs and tools). The Group revised the market prospects for silicon carbide (SiC) substrates downwards, particularly in the context of increasing competition from Chinese players compared to 2021 when the decision was made to build the Bernin 4 fab. Other operating expenses also include a depreciation related to the disposal of Dolphin Design, a company acquired by Soitec in 2018. As a result, Soitec recorded an **operating loss** of 35 million Euros in H1'26, compared with an operating profit of 23 million Euros in H1'25.

EBITDA was 79 million Euros in H1'26 (113 million Euros in H1'25). The EBITDA margin increased by 70 basis points to 34.1% of revenue, up from 33.4% in H1'25. The EBITDA margin improvement mainly reflects the comparison with a smaller revenue base and a temporary increase in inventories, supported by continued volume production, while first cost efficiency measures provided a limited contribution.

Consolidated income statement (part 2)

<i>(Euro millions)</i>	H1'26	H1'25
Current operating income	11	28
<i>As a % of revenue</i>	4,7%	8,2%
Other operating expenses <i>(o/w €41m SmartSiC™ impairment)</i>	(46)	(4)
Operating income / (loss)	(35)	23
Net financial result / (loss)	(22)	(8)
Income tax	(9)	(2)
Net profit / (loss) from continuing operations	(67)	14
Net profit / (loss), Group share <i>(o/w €41m SmartSiC™ impairment / €19m FX one-off loss)</i>	(67)	14
Current net profit / (loss)⁵	(2)	18
Basic earnings per share (in €)	(1.87)	0.39
Diluted earnings per share (in €)	(1.87)	0.39
Current basic earnings⁵ per share (in €)	(0.05)	0.51
<i>Weighted average number of ordinary shares</i>	35,662,894	35,677,855
<i>Weighted average number of diluted ordinary shares</i>	35,662,894	35,752,384

⁵ Current net profit/(loss) reflects net profit/(loss) (Group share), excluding significant one-off events during the period that could skew analysis of the Group's recurring performance. Current basic earnings/(loss) per share corresponds to current net profit/(loss) divided by the weighted average number of shares

The **net financial result** was a loss of 22 million Euros in H1'26 (8 million Euros in H1'25). This one-off loss recorded in Q1'26 mainly reflects a net FX loss of 19 million Euros, resulting from the revaluation of balance sheet FX exposure in Q1'26, in relation to a loan issued in FY21 and USD depreciation (company policy was to protect the Income Statement against FX exposure). Following a comprehensive review, the balance sheet FX exposure is now hedged. Net financial expenses were 6 million Euros, including 14 million Euros of interest charges partly offset by 8 million Euros of interest income, compared with net financial expenses of 2 million Euros in H1'25.

Income tax expense was 9 million Euros in H1'26, compared with 2 million Euros in H1'25. This mainly reflects the reduction of deferred tax assets recognized on tax loss carryforwards.

The **net result** was a 67 million Euros loss in H1'26 (14 million Euros profit in H1'25). Adjusted for significant one-off events during the period (of which 41 million Euros impairment loss on Soitec's SmartSiC™, 3 million Euros depreciation related to the disposal of Dolphin Design and 19 million Euros one-off non-cash FX loss in Q1'26) that could skew analysis of the recurring performance, current net income was a loss of 2 million Euros in H1'26 (18 million Euros profit in H1'25).

Free Cash Flow⁶ slightly negative

(Euro millions)	H1'26	H1'25
<u>Continuing operations</u>		
EBITDA	79	113
<i>Inventories</i>	(96)	(75)
<i>Trade receivables</i>	132	130
<i>Trade payables</i>	(60)	(37)
<i>Other receivables and liabilities</i>	(33)	9
Change in working capital	(57)	27
Tax paid	5	(10)
Net cash generated by operating activities	26	129
Capital expenditure ⁷	(56)	(120)
Interest received	7	10
Interest paid	(8)	(7)
Free Cash Flow	(31)	12

⁶ Soitec is aligning FCF calculation with market practices. New FCF definition now includes Capital Expenditures, irrespective of the way they are funded (leasing contracts previously excluded from FCF definition); and both interest income and interest paid. The calculation excludes acquisition of financial assets (nil in the period). In H1'25, reported Free Cash Flow amounted to 35 million Euros (12 million Euros under new definition). In H1'26, Free Cash Flow under previous definition would have been an outflow of 16 million Euros (see table in Appendix)

⁷ Including investments financed through leases of 7 million Euros in H1'26 and 17 million Euros in H1'25

Starting in FY26, Soitec has reviewed and updated its definition of **Free Cash Flow** to align with market practices. The new definition now includes Capital expenditures, irrespective of the way they are funded (capital expenditures financed through leases were previously excluded from FCF definition), interest paid as well as other financial charges. Based on its new definition, Free Cash Flow was negative 31 million Euros in H1'26 (positive 12 million Euros in H1'25). This reflects the combined impact of lower EBITDA, due to reduced activity, and higher cash outflows related to working capital, partly offset by lower capital expenditure.

The **change in working capital** resulted in a cash outflow of 57 million Euros in H1'26, compared with a cash inflow of 27 million Euros in H1'25. The outflow in H1'26 mainly reflects:

- a 96 million Euros seasonal increase in inventories built to support deliveries expected in the second part of the fiscal year,
- a 60 million Euros decrease in trade payables,
- and a 33 million Euros increase in net other receivables mainly due to higher tax receivables and a reduction in social security payables following the payment of variable compensation during the period,
- partly offset by a 132 million Euros decrease in trade receivables, following the strong revenue recorded in Q4'25.

Net cash used in investing activities was 42 million Euros in H1'26 (94 million Euros in H1'25). This includes 7 million Euros of financial income from cash investments (10 million Euros in H1'25). Total cash out related to capital expenditure reached 56 million Euros, including 7 million Euros of new production equipment financed under leases (17 million Euros in H1'25), compared with 120 million Euros in H1'25. Capital expenditure was mainly dedicated to industrial investments, including manufacturing tools for SOI and POI products in Bernin and Singapore, upgrades to industrial facilities in both locations, and IT investments.

Net cash generated by financing activities was 149 million Euros in H1'26 (44 million Euros used in financing activities in H1'25), including the issuance of a 200 million Euros Schuldschein loan dedicated to refinance the 325 million Euros OCEANE 2025 convertible bonds which were repaid at maturity on October 1, 2025, i.e. post H1'26 closing. The cash generated by the new loan was partly offset by a 43 million Euros decrease in borrowings (loans and leases repayment) and 8 million Euros of related interest paid.

Including a negative impact of 13 million Euros from exchange rate fluctuations (4 million Euros negative impact in H1'25), **net cash inflow** reached 120 million Euros in H1'26 (13 million Euros outflow in H1'25). Soitec's cash position stood at 808 million Euros as of September 30, 2025, reflecting a temporarily high level of liquidity prior to the redemption of the OCEANE 2025 convertible bonds, which occurred on October 1, 2025, i.e. just after the H1'26 closing.

Strong balance sheet maintained

Soitec maintained a strong balance sheet as of September 30, 2025. **Shareholders' equity** stood at 1.5 billion Euros, down 121 million Euros compared with March 31, 2025, reflecting the net loss for the period and unfavorable currency translation effects.

Financial debt totaled 953 million Euros as of September 30, 2025, up from 782 million Euros at the end of March 2025, including the new 200 million Euros Schuldschein loan and prior to the redemption of the 325 million Euros OCEANE 2025 convertible bonds. Considering the 120 million Euros cash inflow recorded in H1'26, **net debt**⁸ increased by 51 million Euros, reaching 145 million Euros, compared with 94 million Euros as of March 31, 2025 - a moderate leverage with a net debt-to-EBITDA ratio of 0.5x.

In accordance with IAS 8, Soitec retrospectively restated **certain consigned raw materials as inventories**, with a corresponding amount recorded as trade payables, to reflect the transfer of control upon receipt at its sites. This restatement, which has no impact on the Group's consolidated income, EBITDA, working capital requirement, Free Cash Flow, or equity, resulted in the recognition of 37 million Euros as of March 31, 2025. This amount compares with 31 million Euros of consigned inventories as of September 30, 2025 (see table in Appendix).

Outlook

Q3'26 revenue is expected to grow mid-to-high single-digit sequentially, organic. For the rest of the fiscal year, market conditions remain challenging, particularly in Mobile Communications, where customers continue to adjust their RF-SOI inventories. Edge & Cloud AI should maintain solid momentum, supported by sustained demand for Photonics-SOI and FD-SOI wafers in AI-related applications, while Automotive & Industrial is expected to remain soft, reflecting the slow recovery of the automotive market and remaining excess inventories at certain customers.

Soitec continues to implement disciplined measures to support the correction of inventories across its customer base. The Company remains focused, confident, and well positioned to execute its strategy, underpinned by targeted R&D investments, agile management of industrial capacity, stronger ecosystem partnerships, and accelerated product diversification.

FY26 capital expenditure cash-out is expected to be around 140 million Euros, down from the previous indicative guidance of 150 million Euros (230 million Euros in FY25).

⁸ Financial debt less cash and cash equivalents

Q2'26 key events

Issuance of a Schuldschein loan

On July 10, 2025, Soitec issued a 222 million Euros Schuldschein loan at variable rates with an average maturity of 4.0 years. Of this amount, 200 million Euros were received during the first half of FY26, and 22 million Euros disbursed on October 6, 2025.

Soitec reached a settlement agreement for its litigation with GlobalWafers

GlobalWafers previously held licenses on Soitec's Smart Cut™ SOI patents. The Group terminated its contracts with GlobalWafers on October 31, 2023, including the Smart Cut™ SOI patent license. GlobalWafers challenged this termination before the courts. In July 2025, the parties entered into a settlement agreement and agreed to terminate the supply and cross-licensing agreements dating from 2013.

Post closing key events

Soitec secured a maximum 150 million Euros financing from the European Investment Bank to support R&D and industrial investments

On September 10, 2025, Soitec signed a financing agreement with the European Investment Bank (EIB) to support the Group's research and development activities and industrial investments over the 2025–2026 period. The loan, for a maximum amount of 150 million Euros, carries a two—and-a-half-year grace period followed by a ten-year amortization schedule.

Soitec fully redeemed its 325 million Euros OCEANE 2025 convertible bonds at maturity

On October 1, 2020, the Group issued convertible bonds (OCEANE) maturing on October 1, 2025, for a total amount of 325 million Euros. The bonds were fully redeemed at maturity. This redemption was carried out in the context of strengthened liquidity, supported by the new Schuldschein and EIB financing agreements.

Soitec initiates the succession process for Chief Executive Officer Pierre Barnabé

On October 1, 2025, Pierre Barnabé, Chief Executive Officer of Soitec, informed the Board of Directors of his intention to leave the Group for personal reasons. Pierre Barnabé has committed to remain in his position for a period of six months until the end of the 2025-2026 fiscal year, to ensure a smooth transition. He will therefore continue in his role as Chief Executive Officer of Soitec until March 31, 2026. The Board reiterated its confidence in Pierre Barnabé and the management team during this transition period. The Board of Directors has initiated the process of appointing a new Chief Executive Officer.

Appointment of a new permanent representative of CEA Investissement to Soitec's Board of Directors

On October 1, 2025, the Board of Directors acknowledged the appointment of Julie Galland as the new permanent representative of CEA Investissement on the Board of Directors and the Strategic Committee of Soitec, in replacement of François Jacq, with immediate effect. Julie Galland has been Director of Technological Research at the French Alternative Energies and Atomic Energy Commission (CEA) since January 2023.

Appointment of a new Director representing the employees to Soitec's Board of Directors

On November 13, 2025, Wissème Allali, Director representing the employees on the Board of Directors, resigned from her position for personal reasons. In accordance with applicable legal and statutory provisions, Victor Barruol has been appointed as the new Director representing the employees on the Board of Directors, effective November 14, 2025. He will be a member of the Strategic Committee and the Sustainability Committee. The Board of Directors warmly thanks Wissème Allali for her contribution and dedication during her term of office and welcomes Victor Barruol to his new role.

Soitec announces a new organizational structure

On October 1, 2025, Soitec implemented a new organizational structure to further accelerate the expansion of its product portfolio and strengthen its proximity to customers. Building on the successful diversification achieved through its divisional model, the company will now operate around five clearly defined product lines, enabling faster execution and deeper alignment with customer needs. This evolution reflects a process initiated several months ago under the leadership of Pierre Barnabé and the Executive Committee, aimed at preparing Soitec for its next phase of growth. It does not entail any change in the Group's financial reporting.

Soitec and CEA partner to develop automotive cybersecurity with advanced FD-SOI technology

On October 20, 2025, Soitec and CEA unveiled the results of a study demonstrating how Fully Depleted Silicon-on-Insulator (FD-SOI) substrates can deliver intrinsic protection against the threat of fault injection attacks, identified as an increasing risk by automotive cybersecurity ISO/SAE 21434 standard setters. This advantage has been confirmed in research carried out at CEA-Leti laboratories in partnership with Soitec. In tests comparing 22FDX FD-SOI to traditional 28-nanometer bulk silicon, the FD-SOI substrate required up to 150 times more effort and higher laser power to induce a fault, significantly narrowing attack windows and increasing the cost and complexity of intrusion attempts. While traditional bulk silicon substrates remain vulnerable to such attacks, FD-SOI technology offers built-in protection thanks to its buried oxide layer, which isolates the active film from the substrate and eliminates most physical fault mechanisms.

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H1'26 results will be commented during an analyst and investor conference call to be held on November 20, 2025, at 8:00am CET. The meeting will be conducted in English.

The live webcast and slide presentation will be available on:

[HALF-YEAR RESULTS 2025-2026](#)

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Agenda

Q3'26 revenue is due to be published on February 4th, 2026, after market close.

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Disclaimer

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 Universal Registration Document (which notably includes the Annual Financial Report) which was filed on June 11th, 2025, with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.25-0439. The French version of the 2024-2025 Universal Registration Document, together with English courtesy translation for information purposes of this document, are available for consultation on the Company's website (www.soitec.com), in the section Company - Investors - Financial Reports.

Your attention is drawn to the risk factors described in Chapter 2.1 (Risk factors and controls mechanism) of the Company's Universal Registration Document.

This document contains summary information and should be read in conjunction with the Universal Registration Document.

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 (Risk factors and controls mechanism) of the Universal Registration Document may have an impact on these forward-looking statements.

The Company's actual financial position, results and cash flows, as well as the trends in the sector in which the Company operates may differ materially from those contained in this document. Furthermore, even if the Company's financial position, results, cash-flows and the developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such elements cannot be construed as a reliable indication of the Company's future results or developments.

The Company does not undertake any obligation to update or make any correction to any forward-looking statement in order to reflect an event or circumstance that may occur after the date of this document.

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About Soitec

Soitec (Euronext - Tech Leaders), a world leader in innovative semiconductor materials, has been developing cutting-edge products delivering both technological performance and energy efficiency for over 30 years. From its global headquarters in France, Soitec is expanding internationally with its unique solutions, and generated sales of 0.9 billion Euros in fiscal year 2024-2025. Soitec occupies a key position in the semiconductor value chain, serving three main strategic markets: Mobile Communications, Automotive and Industrial, and Edge and Cloud AI. The company relies on the talent and diversity of more than 2,200 employees, representing 50 different nationalities, working at its sites in Europe, the United States and Asia. Nearly 4,600 patents have been registered by Soitec.

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Financial information and consolidated financial statements in appendix include:

- Consolidated revenue per quarter
- H1'26 consolidated income statement
- Balance sheet at September 30, 2026
- H1'26 consolidated cashflows
- Bridge from operating income to EBITDA
- Free Cash Flow (bridge from old definition to new definition)

Consolidated revenue per quarter

Quarterly revenue	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	H1'25	H1'26
<i>(Euro millions)</i>								
Mobile Communications	48	124	154	220	43	76	172	119
Automotive & Industrial	26	33	25	45	5	11	59	15
Edge & Cloud AI	46	61	47	63	44	52	107	96
Revenue	121	217	226	327	92	139	338	231

Change in quarterly revenue	Q1'26/Q1'25		Q2'26/Q2'25		H1'26/H1'25	
	Reported change	Organic change ¹	Reported change	Organic change ¹	Reported Change	Organic change ¹
<i>(vs. previous year)</i>						
Mobile Communications	-12%	-7%	-38%	-39%	-31%	-30%
Automotive & Industrial	-82%	-81%	-68%	-68%	-74%	-74%
Edge & Cloud AI	-4%	+13%	-14%	-9%	-10%	-1%
Revenue	-24%	-16%	-36%	-36%	-32%	-29%

¹ At constant exchange rates and comparable scope of consolidation:

There was a negative scope effect both in Q1'26 and Q2'26 vs. Q1'25 and Q2'25 which was related to the divestment of Dolphin Design's mixed signal IP activities (completed on October 31, 2024) as well as the divestment of Dolphin Design's ASIC activities (completed on December 30, 2024).

Consolidated financial statements for H1'26

As previously reported, Soitec's refocus on Electronics operations decided in January 2015 was nearly completed on March 31st, 2016. Consequently, the H1'26 residual income and expenses relating to Solar and Other activities are reported under 'Net result from discontinued operations', below the 'Operating income' line, meaning that down to the line 'Net result after tax from continuing operations', the consolidated income statement fully and exclusively reflects the Electronics activity as well as the Group's corporate functions expenses. This was already the case in H1'25 financial statements.

Consolidated income statement

<i>(Euro millions)</i>	H1'26 <i>(ended</i> <i>Sept. 30th, 2025)</i>	H1'25 <i>(ended</i> <i>Sept. 30th, 2024)</i>
Revenue	231	338
Cost of sales	(173)	(236)
Gross profit	58	101
Research and development expenses	(21)	(43)
General, sales and administrative expenses	(26)	(31)
Current operating income	11	28
Other operating expenses	(46)	(4)
Operating income	(35)	23
Financial income	8	10
Financial expenses	(30)	(18)
Net financial expense	(22)	(8)
Profit before tax	(58)	15
Income tax	(9)	(2)
Net profit from continuing operations	(67)	14
Net profit from discontinued operations	0	0
Consolidated net profit	(67)	14
Net profit, Group share	(67)	14
Basic earnings per share (in €)	(1.87)	0.39
Diluted earnings per share (in €)	(1.87)	0.39
<i>Weighted average number of ordinary shares</i>	<i>35,662,894</i>	<i>35,677,855</i>
<i>Weighted average number of diluted ordinary shares</i>	<i>35,662,894</i>	<i>35,752,384</i>

Balance sheet

Balance sheet as of March 31, 2025, has been restated. In accordance with IAS 8, Soitec has retrospectively reclassified certain consigned raw materials as inventories, with a corresponding amount recorded as trade payables, to reflect the transfer of control upon receipt at its sites.

Assets	Sept. 30th, 2025	March 31st, 2025 restated	Restatement	March 31st, 2025 published
<i>(Euro millions)</i>				
<i>Non-current assets</i>				
Intangible assets	99	130		130
Property, plant and equipment	919	1,003		1,003
Non-current financial assets	27	30		30
Other non-current assets	90	73		73
Deferred tax assets	54	59		59
Total non-current assets	1,189	1,295		1,295
<i>Current assets</i>				
Inventories	351	268	37	231
Trade receivables	292	463		463
Other current assets	81	124		124
Current financial assets	16	7		7
Cash and cash equivalents	808	688		688
Total current assets	1,548	1,549	37	1,512
Total assets	2,737	2,844	37	2,807

Equity and liabilities	Sept. 30th, 2025	March 31st, 2025 restated	Restatement	March 31st, 2025 published
<i>(Euro millions)</i>				
<i>Equity</i>				
Share capital	72	71		71
Share premium	228	228		228
Reserves and retained earnings	1,210	1,280		1,280
Other reserves	(36)	15		15
Equity-Group share	1,474	1,595		1,595
Total equity	1,474	1,595		1,595
<i>Non-current liabilities</i>				
Non-current financial debt	536	375		375
Provisions and other non-current liabilities	79	94		94
Total non-current liabilities	616	469		469
<i>Current liabilities</i>				
Current financial debt	416	406		406
Trade payables	113	190	37	153
Provisions and other current liabilities	118	185		185
Total current liabilities	647	780	37	743
Total equity and liabilities	2,737	2,844	37	2,807

Consolidated cash flows

	H1'26	H1'25
(Euro millions)	(ended Sept. 30 th , 2025)	(ended Sept. 30 th , 2024)
Consolidated net profit	(67)	14
of which continuing operations	(67)	14
Depreciation and amortization expense	68	68
Impairment / (reversals of impairments) of non-current assets	41	4
Provision expense / (reversals), net	0	2
Provisions expense / (reversals) for retirement benefit obligations, net	0	0
(Gains) / losses on disposals of assets	3	1
Income tax	9	2
Net financial expense	22	8
Share-based payments	(3)	7
Other non-cash items	5	7
Non-cash items related to discontinued operations	(0)	(0)
EBITDA	79	113
of which continuing operations	79	113
Inventories	(96)	(75)
Trade receivables	132	130
Trade payables	(60)	(37)
Other receivables and payables	(33)	9
Income tax paid	5	(10)
Changes in working capital requirement and income tax paid related to discontinued operations	(0)	(0)
Change in working capital requirement and income tax paid	(53)	16
of which continuing operations	(53)	16
Net cash generated by operating activities	26	129
of which continuing operations	26	129

<i>(Euro millions)</i>	H1'26 <i>(ended Sept. 30th, 2025)</i>	H1'25 <i>(ended Sept. 30th, 2024)</i>
Net cash generated by operating activities	26	129
<i>of which continuing operations</i>	26	129
Purchases of intangible assets	(8)	(15)
Purchases of property, plant and equipment	(41)	(88)
Interest received	7	10
Disposals / (acquisitions) of financial assets	(1)	(1)
Divestment flows related to discontinued operations	0	0
Net cash used in investing activities (1)	(42)	(93)
<i>of which continuing operations (1)</i>	(42)	(94)
Loans and drawdowns on credit lines	200	3
Repayment of borrowings and lease liabilities	(43)	(39)
Interest paid	(8)	(7)
Change in interest in subsidiaries without change of control	-	(1)
Other financing flows	-	(0)
Financing flows related to discontinued operations	(0)	(0)
Net cash generated by / (used in) financing activities	149	(44)
<i>of which continuing operations</i>	149	(44)
Effects of exchange rate fluctuations	(13)	(4)
Net change in cash	120	(13)
<i>of which continuing operations</i>	120	(13)
Cash at beginning of the period	688	708
Cash at end of the period	808	696

(1) Net cash used in investing activities is net of leases and interest received. Total cash out related to capital expenditure amounted to 56 million Euros in H1'26 compared to 120 million Euros in H1'25.

Bridge from operating income to EBITDA

<i>(Euro millions)</i>	H1'26 <i>(ended</i> <i>Sept. 30th, 2025)</i>	H1'25 <i>(ended</i> <i>Sept. 30th, 2024)</i>
Operating income	(35)	23
Depreciation and amortization expense	68	68
Provision expense / (reversals), net	0	2
Provisions expense / (reversals) for retirement benefit obligations, net	0	0
Impairment / (reversals of impairments) of non-current assets	41	4
Share-based payments	(3)	7
(Gains) / losses on disposals of assets	3	1
Other non-cash items	5	7
EBITDA	79	113

Free Cash Flow (bridge from old definition to new definition)

<i>(Euro millions)</i>	H1'26 <i>(ended</i> <i>Sept. 30th, 2025)</i>	H1'25 <i>(ended</i> <i>Sept. 30th, 2024)</i>
Net cash generated by operating activities	26	129
Capital expenditure (excl. investments financed through leasing contracts)	(49)	(103)
Interest received	7	10
Disposals / (acquisitions) of financial assets	(1)	(1)
Free Cash Flow – old definition	(16)	35
Investments financed through leasing contracts	(7)	(17)
Interest paid	(8)	(7)
(Disposals) / acquisitions of financial assets	1	1
Free Cash Flow – new definition	(31)	12