



SOITEC REPORTS FOURTH QUARTER REVENUE AND FULL-YEAR RESULTS OF FISCAL YEAR 2025

- Q4'25 revenue reached €327m, stable at constant exchange rates and perimeter compared to Q4'24
- FY'25 revenue amounted to €891m, down 9% both on a reported basis and at constant exchange rates and perimeter, in line with revised guidance
- Soitec accelerated diversification confirmed with POI becoming Soitec's fourth product to generate annual revenue of around \$100m or more
- Robust FY'25 EBITDA¹ margin² at 33.5%, current EBIT margin at 15.2%
- Positive FY'25 Free Cash Flow, at €26m, while maintaining strong R&D and industrial investments
- Q1'26 revenue, impacted by the anticipated phase-out of Imager-SOI, is expected down around 20% year-on-year at constant exchange rates and perimeter (Imager-SOI Q1'25 revenue: \$25m)
- FY'26 Capex cash-out expected around €150m, down from €230m in FY'25
- Strong technology megatrends and Soitec's innovative engineered substrates continue to sustain Soitec addressable market growth from ~5m wafers (200mm equivalent) in 2024 to ~12m in 2030
- Given the current reduced visibility and market uncertainties, the Group withdraws any guidance, whether related to all or part of its activities. This includes the projection of a quite limited growth for FY'26, as well as the medium-term ambition to reach a revenue target of \$2bn with an EBITDA margin of approximately 40%. Going forward, the Group will only provide revenue guidance on a quarterly basis

¹ 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.

² EBITDA margin = EBITDA from continuing operations / Revenue.

Bernin (Grenoble), France, May 27th, 2025 – Soitec (Euronext Paris), a world leader in designing and manufacturing innovative semiconductor materials, today announced its revenue for the fourth quarter of fiscal year 2025 and its full-year results of fiscal year 2025 (ended on March 31st, 2025). The financial statements³ were approved by the Board of Directors during its meeting today.

Pierre Barnabé, Soitec's CEO, commented: ***“On the back of strong sales in the fourth quarter, we closed fiscal year 2025 in line with our revised guidance, with a high-single digit decline in full-year revenue. In this context, strict cost management enabled us to deliver a robust EBITDA margin, generate positive free cash flow, and continue investing both in innovation and in our industrial capacity - all while maintaining a very healthy balance sheet.*”**

In a volatile and uncertain economic environment, we are focusing on parameters within our control to strengthen our fundamentals and accelerate our diversification beyond RF-SOI and beyond Mobile Communications. With the growing adoption of our new products by industry leaders - POI becoming an industry standard for innovative smartphones and Photonics-SOI gaining traction among industry leaders to equip the next generation of AI Datacenters - we have been able to partially offset the ongoing RF-SOI inventory correction and mitigate the impact of the weakness in the automotive industry. While RF-SOI remains by far the first contributor to our revenue, three other products - FD-SOI, Power-SOI and POI - are now each generating around or above 100 million US dollars in revenue.

This environment however provides limited visibility. We have therefore decided to suspend all previously issued guidance and to only provide revenue guidance on a quarterly basis. We expect Q1'26 to reflect the impact of the Imager-SOI phase out, which we had already anticipated and prepared for. Q1'26 revenue is hence expected to be down around 20% year on year, Imager-SOI contributing 25 million dollars in Q1'25.

We remain confident in our solid fundamentals and in our ability to accelerate growth as soon as our end markets begin to recover. Our strong technology megatrends - 5G, Energy Efficiency and Artificial Intelligence - and our unique expertise in engineered substrates continue to support the expansion of our Addressable Market from around 5 million wafers (200-mm equivalent) in 2024 to around 12 million in 2030”, added Pierre Barnabé.

³ Audit procedures were completed and the audit report is in the process of being issued.

Fourth quarter FY'25 consolidated revenue

| | Q4'25 | Q4'24 | Q4'25/Q4'24 | |
|-------------------------|------------|------------|------------------------|---|
| (Euros millions) | | | <i>change reported</i> | <i>chg. at const. exch. rates & perimeter</i> |
| Mobile Communications | 220 | 222 | -1% | -2% |
| Automotive & Industrial | 45 | 44 | +1% | 0% |
| Edge & Cloud AI | 63 | 70 | -11% | +2% |
| Revenue | 327 | 337 | -3% | -1% |

Soitec revenue reached 327 million Euros in Q4'25, down 3% on a reported basis compared with revenue of 337 million Euros achieved in Q4'24. This reflects a 1% year-on-year decline at constant exchange rates and perimeter, a negative scope⁴ effect of 3% related to the divestment of Dolphin Design's businesses, and a positive currency impact of 1%.

Each one of Soitec's three divisions recorded an almost stable organic change in revenue in Q4'25 compared to the high base achieved in Q4'24. The slight organic decline in Mobile Communications revenue was partly offset by a small increase in Edge & Cloud AI revenue, while Automotive & Industrial was stable. This is however reflecting different dynamics per product, with further strong traction in POI wafers for smartphone filters and in Photonics-SOI wafers for data centers.

Mobile Communications

In the context of a moderately recovering smartphone market and with a progressively improving inventory situation across the supply chain, Mobile Communications revenue reached 220 million Euros in Q4'25, down 2% at constant exchange rates and perimeter year-on-year.

On **RF-SOI wafers**, Soitec benefited, as expected, from a usually strong seasonal stock rebuilding at the beginning of the calendar year. Volumes of RF-SOI wafers sold were higher in Q4'25 than in Q4'24, with a slightly negative price / mix effect, thus partly mitigating a significant decrease in 200-mm RF-SOI volumes.

Sales of **POI (Piezoelectric-on-Insulator) wafers** dedicated to RF filters continued to grow sequentially from one quarter to another, translating into a sharp year-on-year increase in Q4'25. The adoption of Surface Acoustic Wave (SAW) filters on POI continued to accelerate. Ten customers are in volume production, and thirteen others in qualification phase.

⁴ The scope effect is related to the divestment of Dolphin Design's mixed-signal IP activities (completed on October 31st, 2024) and that of Dolphin Design's ASIC activities (completed on December 30th, 2024)

Sales of **FD-SOI wafers**, the only solution for fully integrated 5G mmWave system-on-chip, have been slightly growing in Q4'25 compared to Q4'24.

Automotive & Industrial

Automotive & Industrial revenue reached 45 million Euros in Q4'25, flat at constant exchange rates and perimeter compared to Q4'24, despite the ongoing difficulties of the automotive market.

After the particularly low level reached in Q3'25, volumes of **Power-SOI wafers** were significantly higher in Q4'25 than in Q4'24, although with a slightly negative price effect. Sales benefited from customer restocking at the beginning of their calendar year. Despite very low visibility, OEMs were keen to avoid stockouts in the event of a market rebound, but this most likely came at the expense of volumes in H1'26. As the Automotive market recovers, the outlook for Battery Management Systems remains strong and supports Soitec's product roadmap towards 300-mm, further strengthening its positioning.

Conversely, after a very strong performance in Q3'25, **FD-SOI wafer** sales recorded a slight year-on-year decline in Q4'25 compared to Q4'24. Automotive FD-SOI continues to be mostly driven by adoption for microcontrollers, radar and wireless connectivity, delivering superior performance and greater power efficiency compared to other existing technologies.

Regarding **SmartSiC™**, while Soitec initiated a sixth customer qualification process early Q4'25, the slower-than-expected growth of the electric vehicle market, combined with the longer than initially anticipated customers' qualification cycles confirm the previously mentioned delay in the initially expected wafer production ramp-up.

Edge & Cloud AI

Edge & Cloud AI revenue reached 63 million Euros in Q4'25, up 2% at constant exchange rates and perimeter compared to Q4'24. On a reported basis revenue went down 11% as a result of the divestment of Dolphin Design's businesses.

Sales of **Photonics-SOI** wafers recorded another high sequential increase in Q4'25, as Soitec continues to benefit from a strong momentum in Cloud infrastructure investments across the Big Tech and Artificial Intelligence supply chains. On a year-on-year basis, sales were much higher than in Q4'24. As the exponential growth of AI-related computing power capabilities drives the need for more powerful and more energy-efficient data centers, Photonics-SOI has become a standard technology platform for high-speed and high bandwidth optical interconnections in data centers. Photonics-SOI are adopted in pluggable optical transceivers and used for the development of Co-Packaged Optics.

In Q4'25 sales of **FD-SOI wafers** were above the level reached in Q3'25 but slightly down year-on-year compared to the high level recorded in Q4'24. This is mainly the consequence of deliveries requests put on hold by a couple of customers. FD-SOI technology is a key enabler for

AI-driven consumer and industrial IoT applications due to its unique power efficiency, performance, thermal management and reliability advantages.

Sales of **Imager-SOI wafers** for 3D imaging applications tapered off in Q4'25 due to the phase out of this product, as expected.

FY'25 consolidated revenue

| | FY'25 | FY'24 | FY'25/FY'24 | |
|-------------------------|------------|------------|------------------------|---|
| | | | <i>change reported</i> | <i>chg. at const. exch. rates & perimeter</i> |
| <i>(Euros millions)</i> | | | | |
| Mobile Communications | 546 | 611 | -11% | -12% |
| Automotive & Industrial | 129 | 163 | -21% | -22% |
| Edge & Cloud AI | 216 | 204 | +6% | +11% |
| Revenue | 891 | 978 | -9% | -9% |

Consolidated revenue reached 891 million Euros in FY'25, down 9% on a reported basis compared to 978 million Euros in FY'24. This reflects a 9% decline at constant exchange rates and perimeter, in line with Soitec's latest guidance, a negative scope⁴ effect of 1% and a slightly positive currency impact of 1%.

Overall, the sharp increase in sales of Photonics-SOI and POI wafers partly offset the drop in revenue recorded both in RF-SOI and in Power-SOI.

- **Mobile Communications** revenue reached 546 million Euros in FY'25, down 11% on a reported basis and down 12% at constant exchange rates and perimeter year-on-year. Revenue was impacted by weaker RF-SOI volumes in connection with further inventory adjustment at customer level, especially in H1'25. RF-SOI performance was partly offset by a strong growth in POI wafer sales throughout the fiscal year and by slightly higher FD-SOI wafer sales. Mobile communications represented 61% of total revenue, almost stable vs FY'24.
- **Automotive & Industrial** revenue amounted to 129 million Euros in FY'25, down 21% on a reported basis and down 22% at constant exchange rates and perimeter compared to FY'24. This revenue decline was primarily driven by lower Power-SOI volumes, reflecting weakness in the automotive market. Revenue from SmartSiC™ technology in connection with the initial phase of Soitec's cooperation agreement with STMicroelectronics have also decreased year-on-year. This was partially offset by higher FD-SOI wafer sales. Automotive & Industrial represented 15% of total revenue against 17% in FY'24.

- **Edge & Cloud AI** revenue reached 216 million Euros in FY'25, up 6% on a reported basis and up 11% at constant exchange rates and perimeter compared to FY'24. The organic increase in revenue was driven by higher sales of Photonics-SOI wafers, which benefit from sustained investment in Cloud infrastructure. Sales of FD-SOI went slightly down but remained at a high level, supported by the need for low-power computing devices and edge-AI applications. Imager-SOI sales were almost flat year-on-year despite the phase out of this product from early H2'25 onward. Edge & Cloud AI represented 24% of total revenue against 21% in FY'24.

EBITDA¹ margin² maintained at a robust level

Consolidated income statement (part 1)

| (Euros millions) | FY'25 | FY'24 | % change |
|--|--------------|------------|-------------|
| Revenue | 891 | 978 | -9% |
| Gross profit | 286 | 332 | -14% |
| <i>As a % of revenue</i> | 32.1% | 34.0% | |
| Net research and development expenses | (85) | (61) | +39% |
| Selling, general and administrative expenses | (65) | (63) | +4% |
| Current operating income | 136 | 208 | -35% |
| <i>As a % of revenue</i> | 15.2% | 21.3% | |
| EBITDA^{1,5} | 298 | 332 | -10% |
| <i>As a % of revenue</i> | 33.5% | 34.0% | |

Current operating income went down from 208 million Euros in FY'24 (21.3% of revenue) to 136 million Euros in FY'25 (15.2% of revenue). This reflects the weaker activity recorded in FY'25, but also higher R&D investment and higher depreciation expenses, as Soitec continues to invest to secure its competitiveness.

- **Gross profit** reached 286 million Euros, down from 332 million Euros in FY'24. Gross margin declined by 1.9 points to 32.1% of revenue. This was essentially due to the lower sales volumes, of RF-SOI in particular, leading to a lower utilization of some of the industrial capacities, combined with an overall slightly negative price / mix effect. In addition, depreciation costs went up, reflecting the Group's investment profile. These

⁵ EBITDA from continuing operations.

factors were mitigated by strong discipline in cost management, including lower purchase prices, by some agility in resource allocation between plants, and by higher subsidies.

- **Net R&D expenses** increased from 61 million Euros in FY'24 (6.3% of revenue) to 85 million Euros in FY'25 (9.5% of revenue). Gross R&D expenses before capitalization went up 11% to 152 million Euros, as part of Soitec's innovation strategy aimed at further investing in the next generation of SOI products, in compound semiconductors, as well as in new engineered substrates. In addition, Soitec booked a much lower amount of capitalized development costs in FY'25 (12 million Euros against 31 million Euros in FY'24). This was only partly offset by the recognition of higher R&D subsidies and higher prototype sales.
- **Selling, general and administrative (SG&A) expenses** amounted to 65 million Euros in FY'25 (7.3% of revenue), up from 63 million Euros in FY'24. This slight increase is essentially due to non-recurring positive effects on labor costs recorded in FY'24 and higher depreciation expenses, notably related to recent IT investments in cybersecurity. On the other hand, lower share-based compensation and the divestment of Dolphin Design both had positive effects.

EBITDA^{1,5} amounted to 298 million Euros in FY'25 compared to 332 million Euros in FY'24. EBITDA^{1,5} margin² remained at a robust level, reaching 33.5%, only 50 basis points below the level of 34.0% recorded in FY'24. The combination of a lesser absorption of fixed costs due to lower volumes and higher level of R&D investments was offset by higher non-cash items, notably depreciation and amortization expenses and inventory valuation effects.

Consolidated income statement (part 2)

| (Euros millions) | FY'25 | FY'24 | % change |
|--|-------------------|------------|-------------|
| Current operating income | 136 | 208 | -35% |
| Other operating income / (expenses) | (16) | (3) | |
| Operating income | 119 | 205 | -42% |
| Net financial expense | (9) | (5) | |
| Income tax | (19) | (23) | |
| Net profit from continuing operations | 91 | 178 | -49% |
| Net profit from discontinued operations | 1 | 0 | |
| Net profit, Group share | 92 | 178 | -48% |
| Basic earnings per share (in €) | 2.57 | 5.00 | -49% |
| Diluted earnings per share (in €) | 2.56 | 4.88 | -48% |
| Weighted average number of ordinary shares | 35,670,651 | 35,655,679 | |
| Weighted average number of diluted ordinary shares | 35,868,688 | 37,710,587 | |

Other operating expenses amounted to 16 million Euros in FY'25, mainly reflecting a 13 million Euros loss on the divestment of Dolphin Design's businesses.

Consequently, the **operating income** stood at 119 million Euros, down from 205 million Euros in FY'24.

The **net financial result** came as an expense of 9 million Euros in FY'25 compared to an expense of 5 million Euros in FY'24. Net financial expenses were 2 million Euros higher than in FY'24, reflecting new financing arrangements, while a net foreign exchange loss of 2 million Euros was recorded in FY'25 against a gain of 1 million Euros in FY'24.

The **income tax expense** amounted to 19 million Euros in FY'25, down from 23 million Euros in FY'24. The effective tax rate, however, increased from 11% in FY'24 to 17% in FY'25, as a result of specific one-off items.

In line with the decline in operating income, the **net profit** amounted to 92 million Euros in FY'25 (10.3% of revenue), down from 178 million Euros in FY'24 (18.2% of revenue).

Positive Free Cash Flow generation

Consolidated cash-flows

| (Euros millions) | FY'25 | FY'24 |
|--|--------------|--------------|
| <u>Continuing operations</u> | | |
| EBITDA^{1,6} | 298 | 332 |
| Inventories | (38) | (19) |
| Trade receivables | (30) | (94) |
| Trade payables | (15) | (45) |
| Other receivables and liabilities | 4 | 17 |
| Change in working capital requirement | (79) | (142) |
| Tax paid | (17) | (25) |
| Net cash generated by operating activities | 202 | 165 |
| Net cash used in investing activities | (176) | (208) |
| Free Cash Flow | 26 | (43) |
| New loans and debt repayment (including finance leases), drawing on credit lines | (36) | (15) |
| Financial expenses | (14) | (12) |
| Liquidity contract and other items | (1) | (7) |
| Net cash used in financing activities | (50) | (33) |
| Impact of exchange rate fluctuations | 4 | (3) |
| Net change in cash | (21) | (80) |

The Group generated a positive **Free Cash Flow** of 26 million Euros in FY'25, which represents a 69 million Euros improvement compared to the 43 million Euros negative Free Cash Flow recorded in FY'24. Despite a lower EBITDA^{1,5}, this strong increase essentially comes as a result of a better change in working capital. It also benefited from lower tax paid and from reduced capital expenditure.

Change in working capital remained under control with a cash outflow at 79 million Euros in FY'25, compared to a cash outflow of 142 million Euros in FY'24. FY'25 cash outflow is essentially reflecting:

- a 38 million Euros increase in inventories as a couple of customers requested to put some deliveries on hold while some late changes in product mix also resulted in an increase in bulk material inventories,
- a 30 million Euros increase in trade receivables, explained by a different customer mix,
- a 15 million Euros decrease in trade payables.

The **net cash used in investing activities** amounted to 176 million Euros in FY'25, compared to 209 million Euros in FY'24. It takes into account financial income from cash investment of 19 million Euros (17 million Euros in FY'24). Including new production equipment under leases (31 million Euros in FY'25 vs. 51 million Euros in FY'24), total cash out related to capital expenditure amounted to 230 million Euros as expected. It compares with 276 million Euros spent in FY'24. Capital expenditure was essentially related to industrial investments, including:

- additional POI manufacturing tools in Bernin to increase capacity,
- production capacity for new SOI products (RF-SOI and Photonics-SOI) in Singapore and 300-mm SOI refresh capacity in Bernin,
- the ongoing extension of Singapore 300-mm facility (for the part already started),
- completion of the 200-mm SmartSiC™ pilot line in Bernin.

Capital expenditure also included IT investments as well as investments supporting the Group's innovation strategy and its environmental policy.

Net cash used in financing activities amounted to 50 million Euros in FY'25 (33 million Euros in FY'24) essentially reflecting a net decrease in borrowings and related interest paid.

In total, including a 4 million Euros positive impact of exchange rate fluctuations (3 million Euros negative impact in FY'24), the **net cash outflow** reached 21 million Euros in FY'25 (80 million Euros in FY'24) resulting in a steady strong **cash position** of 688 million Euros on March 31st, 2025.

Strong balance sheet maintained

Soitec maintained a strong balance sheet as of March 31st, 2025.

Shareholders' equity stood at 1.6 billion Euros on March 31st, 2025, up 100 million Euros from March 31st, 2024.

Financial debt on March 31st, 2025, was slightly up, at 782 million Euros against 747 million Euros on March 31st, 2024. Taking into account the 21 million Euros cash outflow recorded in FY'25, the **net debt position**⁶ was kept at a moderate level, at 94 million Euros on March 31st, 2025, up from 39 million Euros on March 31st, 2024.

⁶ Financial debt less cash and cash equivalents

FY'26 outlook

Given the current reduced visibility and market uncertainties, the Group withdraws any guidance, whether related to all or part of its activities. This includes the projection of a quite limited growth for FY'26, as well as the medium-term ambition to reach a revenue target of \$2bn with an EBITDA margin of approximately 40%. Going forward, the Group will only provide revenue guidance on a quarterly basis.

Q1'26 revenue, impacted by the anticipated phase-out of Imager-SOI, is expected down around 20% year-on-year (Imager-SOI Q1'25 revenue: \$25m). FY'26 Capex cash-out is expected around €150m, down from €230m in FY'25.

Operating model at scale

Soitec continues to pursue its long-term growth strategy, supported by structural trends in its end markets and the accelerated diversification of its product portfolio.

In this context, Soitec has defined an operating model at scale, representing the financial profile the Group could achieve when operating at a higher volume level. This model reflects the Group's internal assessment of the efficiencies and profitability enabled by its current industrial and technological platform.

Based on its market assessment and competitive positioning, Soitec continues to grow its manufacturing capacity, in line with market growth and customer demand. The Group anticipates investing ~€770m to scale its production capacity to enable a \$2bn revenue run-rate, which should yield significant operating leverage and cash generation improvement. Given ongoing reduced visibility and market uncertainties, the Group will not guide on a specific timing, which will be influenced by external factors beyond its control.

This operating model and the associated ambitions and financial information are not guidance and should not be interpreted as a financial objective or forecast. Actual results will depend on market dynamics, customer adoption, and execution.

Key events of Q4 FY'25

Divestment of Dolphin Design's main businesses

Dolphin Design's mixed-signal IP activities have been acquired on October 31st, 2024, by Jolt Capital, a private equity firm specializing in European deeptech investments. Dolphin Design's ASIC activities were sold to NanoXplore, a major player in SoC and FPGA semiconductor design, on December 30th, 2024.

Dolphin Design, acquired by Soitec in 2018, has long been at the forefront of delivering cutting-edge semiconductor design solutions in mixed-signal IP and ASICs. The sale of Dolphin Design's two main business activities will support Soitec's focus on strategic development and growth opportunities in its core advanced semiconductor materials business.

A 13 million Euros loss on the divestment of Dolphin Design's businesses was recorded in other operating expenses in FY'25. There will be no further impact on Soitec financial statements from FY'26.

Soitec contributes to accelerated development of integrated optical connectivity solutions for AI data centers with its silicon photonics SOI technology

On March 19th, 2025, Soitec welcomed recent industry steps to accelerate development and commercialization of co-packaged optics (CPO) solutions for data centers. The rapidly rising data requirements of AI and high-performance computing (HPC) are driving demand for silicon photonics-based CPO architectures. For data centers, CPO adoption enables energy savings of around 30% compared with current optical transceiver-based solutions. The momentum for widespread CPO adoption is building up. Following the earlier introduction of groundbreaking CPO products and demonstrators by Broadcom, Intel, and Marvell, NVIDIA unveiled its first CPO products, *Spectrum-X* and *Quantum-X*. Soitec is at the forefront of the transition from electrical to optical interconnects. CPO components are reliant on specialist silicon-on-insulator (Photonics-SOI) substrates, in which Soitec is a leader. The coming shift to CPO-based data center architectures is a major opportunity for Soitec.

Soitec joins the SEMI Silicon Photonics industry alliance

Soitec also announced on March 19th, 2025, that it has joined the SEMI Silicon Photonics Industry Alliance (SEMI SiPhIA), a group of more than 100 semiconductor industry partners, with TSMC and ASE serving as the alliance's advocates. The alliance's mission is to drive silicon photonics innovation and applications, advance industry standards, and foster knowledge-sharing, resource integration, and technical exchange. Through its membership, Soitec will contribute to strengthening supply chain partnerships and fostering international collaboration on the deployment of key next-generation technologies, including CPO.

Soitec confirms its excellence in innovation with progress up 2024 INPI patent ranking

On March 31st, 2025, Soitec once again demonstrated its excellence in innovation through its rise in the 2024 ranking of patent filers published by the INPI (the French National Institute of Industrial Property). This recognition highlights Soitec's unwavering commitment to innovation and confirms its central role in the development of disruptive technologies, driven by a global strategy and a network of research centers spread across several continents. With 76 patents filed in France in 2024, compared to 62 the previous year, Soitec confirms its 1st place among the most innovative mid-sized companies, for the second consecutive year, and rises to 22nd place nationally, up three places. With approximately 400 patents filed worldwide each year, Soitec has established itself as an essential technology leader.

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FY'25 results will be commented during an analyst and investor meeting in Paris on May 28th, 2025, at 2pm CET. The meeting will be held in English.

The live webcast will be available on:

https://channel.royalcast.com/landingpage/soitec/20250528_1/

The investor presentation is available for download on:

<https://www.soitec.com/home/investors/full-year-results-of-fiscal-year-2024---2025>

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Annual General Meeting

At its meeting today, the Board of Directors decided to convene the Annual General Meeting of shareholders on July 22nd, 2025. On this occasion, it decided to renew three of the four directors' terms of office due to expire (Bpifrance Participations, CEA Investissement and Fonds Stratégique de Participations). Regarding Kai Seikku, the latter did not wish to be re-elected.

Q1'26 revenue

Q1'26 revenue is due to be published on July 22nd, 2025, 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 2023-2024 Universal Registration Document (which notably includes the Annual Financial Report) which was filed on June 5th, 2024, with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.24-0462, as well as in the Company's 2024-2025 half-year financial report released on November 20th, 2024. The French versions of the 2023-2024 Universal Registration Document and the 2024-2025 half-year financial report, together with English courtesy translations for information purposes of both documents, 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 2023-2024 Universal Registration Document.

This document contains summary information and should be read in conjunction with the 2023-2024 Universal Registration Document and the 2024-2025 half-year financial 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 (Risk factors and controls mechanism) of the 2023-2024 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 & Cloud AI (previously Smart Devices). The company relies on the talent and diversity of its 2,200 employees, representing 50 different nationalities, working at its sites in Europe, the United States and Asia. Soitec has registered over 4,200 patents.

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For more information: <https://www.soitec.com/en/> and follow us on X: @Soitec_Official

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Investor Relations:

investors@soitec.com

Media Relations:

media@soitec.com

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Financial information and consolidated financial statements in appendix include:

- Consolidated revenue per quarter
- FY'25 consolidated income statement
- Balance sheet at March 31st, 2025
- FY'25 consolidated cashflows

Consolidated revenue per quarter

| Quarterly revenue | Q1'24 | Q2'24 | Q3'24 | Q4'24 | Q1'25 | Q2'25 | Q3'25 | Q4'25 | FY'24 | FY'25 |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <i>(Euros millions)</i> | | | | | | | | | | |
| Mobile Communications | 89 | 169 | 130 | 222 | 48 | 124 | 154 | 220 | 611 | 546 |
| Automotive & Industrial | 37 | 38 | 44 | 44 | 26 | 33 | 25 | 45 | 163 | 129 |
| Edge & Cloud AI | 31 | 37 | 65 | 70 | 46 | 61 | 47 | 63 | 204 | 216 |
| Revenue | 157 | 245 | 240 | 337 | 121 | 217 | 226 | 327 | 978 | 891 |

| Change in quarterly revenue | Q1'25/Q1'24 | | Q2'25/Q2'24 | | Q3'25/Q3'24 | | Q4'25/Q4'24 | | FY'25/FY'24 | |
|-----------------------------|-----------------|-----------------------------|-----------------|-----------------------------|-----------------|-----------------------------|-----------------|-----------------------------|-----------------|-----------------------------|
| <i>(vs. previous year)</i> | Reported change | Organic change ¹ | Reported change | Organic change ¹ | Reported change | Organic change ¹ | Reported change | Organic change ¹ | Reported Change | Organic change ¹ |
| Mobile Communications | -45% | -46% | -27% | -25% | +18% | +11% | -1% | -2% | -11% | -12% |
| Automotive & Industrial | -29% | -31% | -13% | -11% | -43% | -47% | +1% | 0% | -21% | -22% |
| Edge & Cloud AI | +49% | +47% | +62% | +66% | -28% | -30% | -11% | +2% | +6% | +11% |
| Revenue | -23% | -24% | -11% | -9% | -6% | -10% | -3% | -1% | -9% | -9% |

1 At constant exchange rates and comparable scope of consolidation:

- there was no scope effect in Q1'25 and Q2'25 vs. Q1'24 and Q2'24
- in Q3'25 there is a negative scope effect related to the divestment of Dolphin Design's mixed signal IP activities (completed on October 31st, 2024)
- in Q4'25, in addition to Dolphin Design's mixed signal IP activities, the negative scope effect also includes the divestment of Dolphin Design's ASIC activities (completed on December 30th, 2024).

Consolidated financial statements for FY'25

As previously reported, Soitec's refocus on Electronics operations decided in January 2015 was nearly completed on March 31st, 2016. Consequently, the FY'25 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 FY'24 financial statements.

Consolidated income statement

| | FY'25 | FY'24 |
|--|--------------------------------|--------------------------------|
| (Euros millions) | (ended | (ended |
| | March 31 st , 2025) | March 31 st , 2024) |
| Revenue | 891 | 978 |
| Cost of sales | (605) | (646) |
| Gross profit | 286 | 332 |
| Research and development expenses | (85) | (61) |
| General, sales and administrative expenses | (65) | (63) |
| Current operating income | 136 | 208 |
| Other operating expenses | (16) | (3) |
| Operating income | 119 | 205 |
| Financial income | 19 | 21 |
| Financial expenses | (28) | (25) |
| Net financial expense | (9) | (5) |
| Profit before tax | 110 | 201 |
| Income tax | (19) | (23) |
| Net profit from continuing operations | 91 | 178 |
| Net profit from discontinued operations | 1 | 0 |
| Consolidated net profit | 92 | 178 |
| Net profit, Group share | 92 | 178 |
| Basic earnings per share (in €) | 2.57 | 5.00 |
| Diluted earnings per share (in €) | 2.56 | 4.88 |
| Weighted average number of ordinary shares | 35,670,651 | 35,655,679 |
| Weighted average number of diluted ordinary shares | 35,868,688 | 37,710,587 |

Balance sheet

| Assets | March 31 st , 2025 | March 31 st , 2024 |
|---------------------------------|----------------------------------|----------------------------------|
| <i>(Euros millions)</i> | | |
| <i>Non-current assets</i> | | |
| Intangible assets | 130 | 156 |
| Property, plant and equipment | 1,003 | 913 |
| Non-current financial assets | 30 | 19 |
| Other non-current assets | 73 | 70 |
| Deferred tax assets | 59 | 62 |
| Total non-current assets | 1,295 | 1,220 |
| <i>Current assets</i> | | |
| Inventories | 231 | 209 |
| Trade receivables | 463 | 448 |
| Other current assets | 124 | 101 |
| Current financial assets | 7 | 7 |
| Cash and cash equivalents | 688 | 708 |
| Total current assets | 1,512 | 1,472 |
| Total assets | 2,807 | 2,692 |

| Equity and liabilities | March 31st, 2025 | March 31st, 2024 |
|--|--|--|
| <i>(Euros millions)</i> | | |
| <i>Equity</i> | | |
| Share capital | 71 | 71 |
| Share premium | 228 | 228 |
| Reserves and retained earnings | 1,280 | 1,180 |
| Other reserves | 15 | 15 |
| Equity-Group share | 1,595 | 1,495 |
| Total equity | 1,595 | 1,495 |
| <i>Non-current liabilities</i> | | |
| Non-current financial debt | 375 | 669 |
| Provisions and other non-current liabilities | 94 | 79 |
| Total non-current liabilities | 469 | 748 |
| <i>Current liabilities</i> | | |
| Current financial debt | 406 | 78 |
| Trade payables | 153 | 169 |
| Provisions and other current liabilities | 185 | 202 |
| Total current liabilities | 743 | 449 |
| Total equity and liabilities | 2,807 | 2,692 |

Consolidated cash flows

| | FY'25 | FY'24 |
|---|---|---|
| (Euros millions) | (ended March 31 st , 2025) | (ended March 31 st , 2024) |
| Consolidated net profit | 92 | 178 |
| <i>of which continuing operations</i> | 91 | 178 |
| Depreciation and amortization expense | 140 | 126 |
| Provision expense/(reversals), net | 6 | 4 |
| Provisions expense / (reversals) for retirement benefit obligations, net | 0 | 0 |
| (Gains)/losses on disposals of assets | 15 | 0 |
| Income tax | 19 | 23 |
| Net financial expense | 9 | 5 |
| Share-based payments | 11 | 14 |
| Other non-cash items | 7 | (17) |
| Non-cash items related to discontinued operations | (1) | (1) |
| EBITDA¹ | 298 | 332 |
| <i>of which continuing operations</i> | 298 | 332 |
| Inventories | (38) | (19) |
| Trade receivables | (30) | (94) |
| Trade payables | (15) | (45) |
| Other receivables and payables | 4 | 17 |
| Income tax paid | (17) | (25) |
| Changes in working capital requirement and income tax paid related to discontinued operations | (0) | (0) |
| Change in working capital requirement and income tax paid | (96) | (167) |
| <i>of which continuing operations</i> | (96) | (167) |
| Net cash generated by operating activities | 201 | 165 |
| <i>of which continuing operations</i> | 202 | 166 |

| | FY'25 | FY'24 |
|--|--|--|
| <i>(Euros millions)</i> | <i>(ended March 31st, 2025)</i> | <i>(ended March 31st, 2024)</i> |
| Net cash generated by operating activities | 201 | 165 |
| of which continuing operations | 202 | 166 |
| Purchases of intangible assets | (27) | (48) |
| Purchases of property, plant and equipment | (172) | (177) |
| Interest received | 19 | 17 |
| Disposals/(acquisitions) of financial assets | 4 | (1) |
| Divestment flows related to discontinued operations | 1 | 0 |
| Net cash used in investing activities (1) | (176) | (208) |
| of which continuing operations (1) | (176) | (209) |
| Loans and drawdowns on credit lines | 45 | 55 |
| Repayment of borrowings and lease liabilities | (81) | (70) |
| Interest paid | (14) | (12) |
| Liquidity agreement | - | (8) |
| Change in interest in subsidiaries without change of control | (1) | (0) |
| Other financing flows | - | 2 |
| Financing flows related to discontinued operations | (0) | (0) |
| Net cash used in financing activities | (50) | (33) |
| of which continuing operations | (50) | (33) |
| Effects of exchange rate fluctuations | 4 | (3) |
| Net change in cash | (21) | (80) |
| of which continuing operations | (21) | (80) |
| Cash at beginning of the period | 708 | 788 |
| Cash at end of the period | 688 | 708 |

(1) Net cash used in investing activities is net of leases and interest received. Total cash out related to capital expenditure amounted to 230 million Euros in FY'25 compared to 276 million Euros in FY'24.