



SOITEC REPORTS FIRST QUARTER REVENUE OF FISCAL YEAR 2026

- **Q1'26 revenue: €92m, down 16% year-on-year on an organic¹ basis, slightly better than the guidance**
- **Q1'26 year-on-year revenue development reflects, as expected, ongoing RF-SOI inventory correction among customers, a weak automotive market, the anticipated phase-out of first-generation Imager-SOI, and the strong momentum in Photonics-SOI**
- **Q2'26 revenue is expected to grow around 50% versus Q1'26, on an organic basis**

Bernin (Grenoble), France, July 22nd, 2025 – Soitec (Euronext Paris), a world leader in designing and manufacturing innovative semiconductor materials, today announced unaudited consolidated revenue of 92 million Euros for the first quarter of FY'26 (ended on June 29th, 2025), down 24% on a reported basis compared with 121 million Euros achieved in the first quarter of FY'25. This reflects a 16% decline on an organic basis, a negative currency impact of 5% and a negative scope effect² of 3% related to the divestment of Dolphin Design's businesses.

Pierre Barnabé, Soitec's CEO, commented: "Q1'26 revenue was slightly better than the guidance, down 16% year-on-year on an organic basis. This includes the phase-out of Imager-SOI. Artificial Intelligence continues to support strong growth in Edge & Cloud AI division, with traction both at the edge and in the cloud accelerating adoption of FD-SOI for Edge AI and Photonics-SOI for data centers. Conversely, the correction of RF-SOI inventories among our direct customers, and the ongoing weakness in the Automotive market continued to impact our revenue.

Looking ahead, we expect Q2'26 revenue to grow around 50% versus Q1'26, on an organic basis. This reflects ongoing RF-SOI inventory correction in Mobile Communications, continued weakness in Automotive & Industrial, and strong growth in Edge & Cloud AI.

¹ At constant exchange rates and perimeter

² 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)

In an uncertain and volatile environment, we remain focused on the factors within our control to prepare Soitec for the future. We are broadening our end-market exposure and customer base to diversify the company's foundations. In parallel, we are accelerating the expansion of our product portfolio - across both SOI and compound semiconductors - to serve a wider range of applications. At the same time, we are building robust ecosystems that support the adoption of our products, with the ambition of establishing them as new industry standards."

First quarter FY'26 consolidated revenue

	Q1'26	Q1'25	Q1'26/Q1'25	
			change reported	chg. at const. exch. rates & perimeter
(Euros million)				
Mobile Communications	43	48	-12%	-7%
Automotive & Industrial	5	26	-82%	-81%
Edge & Cloud AI	44	46	-4%	+13%
Revenue	92	121	-24%	-16%

Mobile Communications

Mobile Communications revenue reached 43 million Euros in Q1'26, down 7% year-on-year on an organic basis.

After a strong seasonal tailwind in Q4'25, further correction was expected in **RF-SOI** customer inventories. As a result, sales of RF-SOI wafers decreased to a low level in Q1'26, below Q1'25. This mostly reflects a significant year-on-year decrease in 200-mm RF-SOI volumes sold. Sales of 300-mm RF-SOI wafers were higher than in Q1'25, driven by higher volumes, despite a slightly negative price / mix effect.

Sales of **POI (Piezoelectric-on-Insulator)** wafers dedicated to RF filters were stable year-on-year, reflecting ongoing growth with key US customers and a temporary slowdown in Asia. POI is becoming the reference substrate for advanced Surface Acoustic Wave (SAW) filters, increasingly adopted by leading fabless globally.

Sales of **FD-SOI** wafers, the only solution for fully integrated 5G mmWave system-on-chip, were significantly higher than in Q1'25. FD-SOI adoption is progressing with first design wins for Wi-Fi 7 SoCs, for premium Android smartphones.

Automotive & Industrial

In a persistently complicated automotive market, Automotive & Industrial revenue reached 5 million Euros in Q1'26, down 81% year-on-year on an organic basis.

As expected, the **Power-SOI** inventory replenishment that took place at customer level in Q4'25, came at the expense of volumes in Q1'26, and will continue to impact Q2'26. Meanwhile, Soitec is accelerating the transition from 200-mm to 300-mm Power-SOI to address growing demand for Battery Management Systems.

Automotive **FD-SOI wafer** sales were negligible in Q1'26, although the build-up of a solid ecosystem is supporting the strengthening of its adoption for analog/digital systems such as radars, microcontrollers and wireless connectivity.

Regarding **SmartSiC™**, the slower growth of the electric vehicle market combined with the longer qualification cycles confirms the delay in the production ramp-up, as already communicated.

Edge & Cloud AI

Edge & Cloud AI revenue reached 44 million Euros in Q1'26, up 13% on an organic basis compared to Q1'25 despite the discontinuation of the first generation of **Imager-SOI** wafers for 3D imaging applications, which recorded 25 million Dollars in revenue in Q1'25. On a reported basis, Edge & Cloud AI revenue went down 4% due to the scope effect of the divestment of Dolphin Design's businesses combined with a negative currency impact.

Soitec delivered another strong performance in **Photonics-SOI** in Q1'26, with sales significantly above Q1'25 levels. As AI computing power expands, driving demand for faster and more efficient data centers, Photonics-SOI stands out as the optimal solution for high-speed, high-bandwidth optical links, whether for pluggable transceivers or Co-Packaged Optics (CPOs). Soitec is capitalizing on strong Cloud infrastructure investments from Big Tech and AI players and is accelerating its Photonics-SOI roadmap with AI leaders.

FD-SOI sales were also above Q1'25 levels. Thanks to its benefits in power efficiency, performance, thermal management, and reliability, FD-SOI is a key enabler of AI-driven IoT applications across consumer, healthcare, and industrial markets.

Q2'26 outlook

Q2'26 revenue is expected to grow around 50% versus Q1'26, on an organic basis. The impact from the phasing out of Imager-SOI will be less pronounced than in Q1'26, as Imager-SOI revenue amounted to approximately 7 million Dollars in Q2'25.

Excluding Imager-SOI, Edge & Cloud AI is expected to maintain solid momentum and should be slightly up vs. Q1'26. Mobile Communications revenue will remain low, despite nearly doubling

from Q1'26, as customers continue to work through excess RF-SOI inventory. As in Q1'26, Automotive & Industrial revenue in Q2'26 is expected to decline sharply versus Q2'25.

Projected FY'26 Capex cash-out is confirmed around 150 million Euros, down from 230 million Euros in FY'25.

Key events of Q1'26

Soitec has successfully issued a new 200 million Euros Schuldschein loan

This is a 200 million Euros Schuldschein loan offering a floating rate coupon with an average maturity of 4.1 years, which was subscribed by high quality European investors.

The offering is structured in tranches of 3, 4, 5 & 7 years, with 72% of the transaction on the 4-year and 5-year tenors. The 100 million Euros initially planned were significantly oversubscribed, reflecting investor interest and confidence in Soitec's financial profile and strategy, despite a volatile environment.

The proceeds of the new Schuldschein loan will be used to partially refinance the 325 million Euros convertible bonds maturing in October 2025 and for general corporate purposes. Through this transaction, Soitec is actively managing its debt profile and extending its debt maturity.

Soitec and PSMC collaborate on ultra-thin TLT technology for nm-scale 3D stacking

On June 3rd, 2025, Soitec announced a strategic collaboration with Powerchip Semiconductor Manufacturing Corporation (PSMC). Under the collaboration, Soitec will supply PSMC 300mm substrates incorporating a release layer, Transistor Layer Transfer (TLT) ready, to support a new demonstration of advanced 3D chip stacking at the wafer level. This marks the first public announcement of Soitec's TLT technology. The technology is an enabler for next-generation semiconductor designs that allow for more powerful, compact and energy-efficient chips – with potential applications ranging from smartphones, tablets and AI devices to autonomous driving systems.

CEA-Leti and Soitec announce strategic partnership to leverage FD-SOI for enhanced security of integrated circuits

On June 18th, 2025, CEA-Leti and Soitec announced a strategic partnership to enhance the cybersecurity of integrated circuits (ICs) through the innovative use of fully depleted silicon-on-insulator (FD-SOI) technologies. This collaboration aims to position FD-SOI as a foundational platform for secure electronics by leveraging and extending its inherent resistance to physical attacks. At the heart of the initiative is a joint effort to experimentally validate and augment the security benefits of FD-SOI—from the substrate level up to circuit design. The project aims to deliver concrete data, practical demonstrations, and roadmap guidance to meet the surging

cybersecurity demands in critical markets such as automotive, industrial IoT, and secure infrastructure

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Analysts conference call to be held in English on Wednesday 23rd July at 8:00 am CET.

To listen to this conference call, the audiocast is available live and in replay at the following address: https://channel.royalcast.com/soitec/#!/soitec/20250723_1

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Agenda

Q2'26 revenue and H1'26 results are due to be published on November 19th, 2025, after market close.

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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 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 4,300 patents have been registered by Soitec.

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Consolidated revenue per quarter

Quarterly revenue	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
<i>(Euros millions)</i>					
Mobile Communications	48	124	154	220	43
Automotive & Industrial	26	33	25	45	5
Edge & Cloud AI	46	61	47	63	44
Revenue	121	217	226	327	92

Change in quarterly revenue	Q1'26/Q1'25	
<i>(vs. previous year)</i>	Reported change	Organic change ¹
Mobile Communications	-12%	-7%
Automotive & Industrial	-82%	-81%
Edge & Cloud AI	-4%	+13%
Revenue	-24%	-16%

¹ At constant exchange rates and comparable scope of consolidation:

- in Q1'26 there is a negative scope effect related to the divestment of Dolphin Design's mixed signal IP activities (completed on October 31st, 2024) and the divestment of Dolphin Design's ASIC activities (completed on December 30th, 2024).