



SOITEC RELEASES ITS FY'24 OUTLOOK AND PROVIDES AN UPDATE ON ITS FY'26 FINANCIAL MODEL

Bernin (Grenoble), France, April 7th, 2023 – Soitec (Euronext Paris), a world leader in designing and manufacturing innovative semiconductor materials, today announces its FY'24 outlook and updates its FY'26 financial model.

FY'23 outlook

Soitec continues to anticipate FY'23 revenue to grow around 20% at constant exchange rates and perimeter and FY'23 EBITDA¹ margin² to reach around 36%.

FY'24 outlook

As already communicated to the market, inventory digestion across the supply chain in the smartphone market is expected throughout H1 FY'24. In this context Soitec anticipates for the whole of FY'24 revenue to be stable at constant exchange rates and perimeter as compared to FY'23 and EBITDA¹ margin² to remain around 36%.

The stability of the revenue will be reflecting different dynamics across Soitec's three end markets with strong demand anticipated for both Automotive & Industrial and Smart Devices while a weaker smartphone market with a strong inventory correction, especially during the first half of FY'24, is expected to weigh on Mobile communications.

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

² EBITDA margin = EBITDA from continuing operations / Revenue

The stability of FY'24 revenue will therefore also reflect a strong acceleration from H1 to H2, with H1'24 revenue expected to decline by around -15% year-on-year at constant exchange rates and perimeter.

FY'26 financial model

Soitec is anticipating significant growth in each of its three end markets and new products and is managing its business to reach in FY'26:

- a targeted revenue of around \$2.1 billion, as compared to a revenue of \$2.3 billion communicated in June 2022,
- an EBITDA¹ margin² target of around 40% (at a 1.10 Euro/ US Dollar exchange rate).

These targets are sustained by Soitec's strong portfolio with both further growth in existing products (FD-SOI, RF-SOI, Power-SOI and Photonics-SOI) and new products (especially SiC, POI and GaN) coming in the three end markets: Mobile communications, Automotive & Industrial and Smart devices. Soitec will provide more information during its Capital Market Day on June 8th, 2023.

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Agenda

Q4'23 revenue is due to be published on April 26th, 2023, 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 2021-2022 Universal Registration Document (which notably includes the 2021-2022 Annual Financial Report) which was filed on June 20, 2022 with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.22-0523, as well as in the Company's 2022-2023 half-year report released on November 23, 2022. The French versions of the 2021-2022 Universal Registration Document and of the 2022-2023 half-year report, together with English courtesy translations for information purposes of both documents, are available for consultation on the Company's website (www.soitec.com), in the section Company - Investors - Financial Reports.

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

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

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

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. In addition, the occurrence of any of the risks described in Chapter 2.1 of the Universal Registration Document may have an impact on these forward-looking statements.

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About Soitec

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

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