soitec

INVESTOR CALL

AUTOMOTIVE & INDUSTRIAL

September 2021

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 2020-2021 Universal Registration Document (which notably includes the 2020-2021 Annual Financial Report).

The Company's 2020-2021 Universal Registration Document was filed with the AMF. The Universal Registration Document is available on the Company's website in both French and English versions (www.soitec.com, in section "Company - Investors - Financial Reports").

Your attention is drawn to the risk factors described in Chapter 2.1 of the Company's 2020-2021 Universal Registration Document.

This document contains summary information and should be read in conjunction with the 2020-2021 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 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.

This document does not constitute or form part of an offer or a solicitation to purchase, subscribe for, or sell the Company's securities in any country whatsoever. This document, or any part thereof, shall not form the basis of, or be relied upon in connection with, any contract, commitment or investment decision.

Notably, this document does not constitute an offer or solicitation to purchase, subscribe for or to sell securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from the registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Company's shares have not been and will not be registered under the Securities Act. Neither the Company nor any other person intends to conduct a public offering of the Company's securities in the United States.

01 SOITEC AT A GLANCE

FOCUSING ON 3 STRATEGIC MARKETS TO EXPAND OUR PRODUCTS PORTFOLIO

MOBILE COMMUNICATIONS

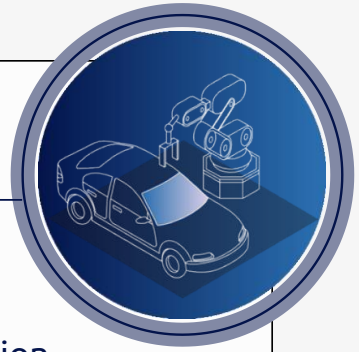
MAIN DRIVERS

- 5G mmW
- 5G sub-6 GHz
- Mobile infrastructure
- WiFi 6

SOITEC PRODUCTS

RF-SOI	FD-SOI
POI	GaN

AUTOMOTIVE & INDUSTRIAL



MAIN DRIVERS

- Autonomous cars
- Vehicle electrification
- Infotainment
- Industry 4.0

SOITEC PRODUCTS

Power-SOI	FD-SOI
SiC	GaN

SMART DEVICES

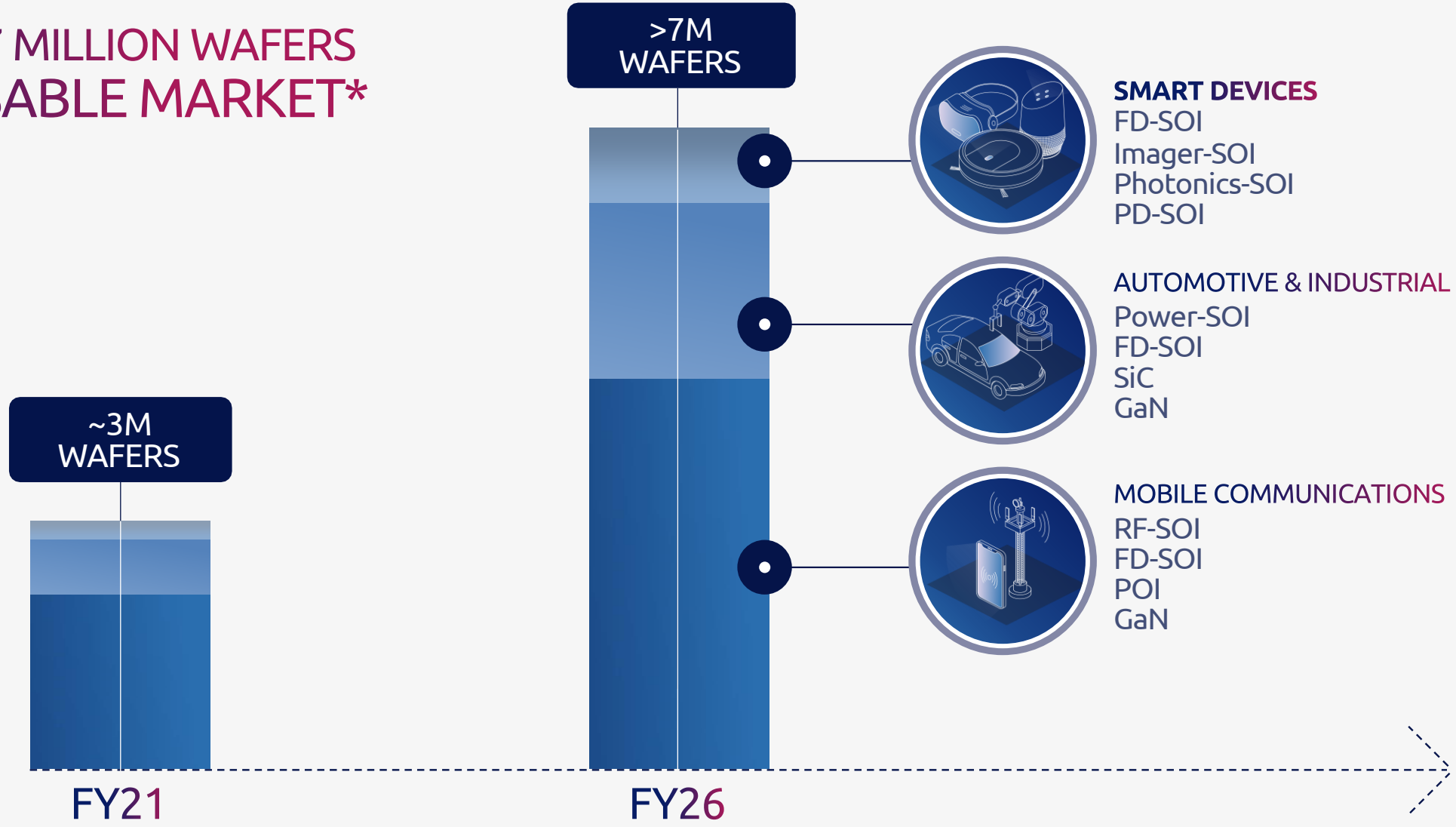
MAIN DRIVERS

- Edge computing
- 3D sensing & Healthcare
- Smart home & Smart cities
- Data centers

SOITEC PRODUCTS

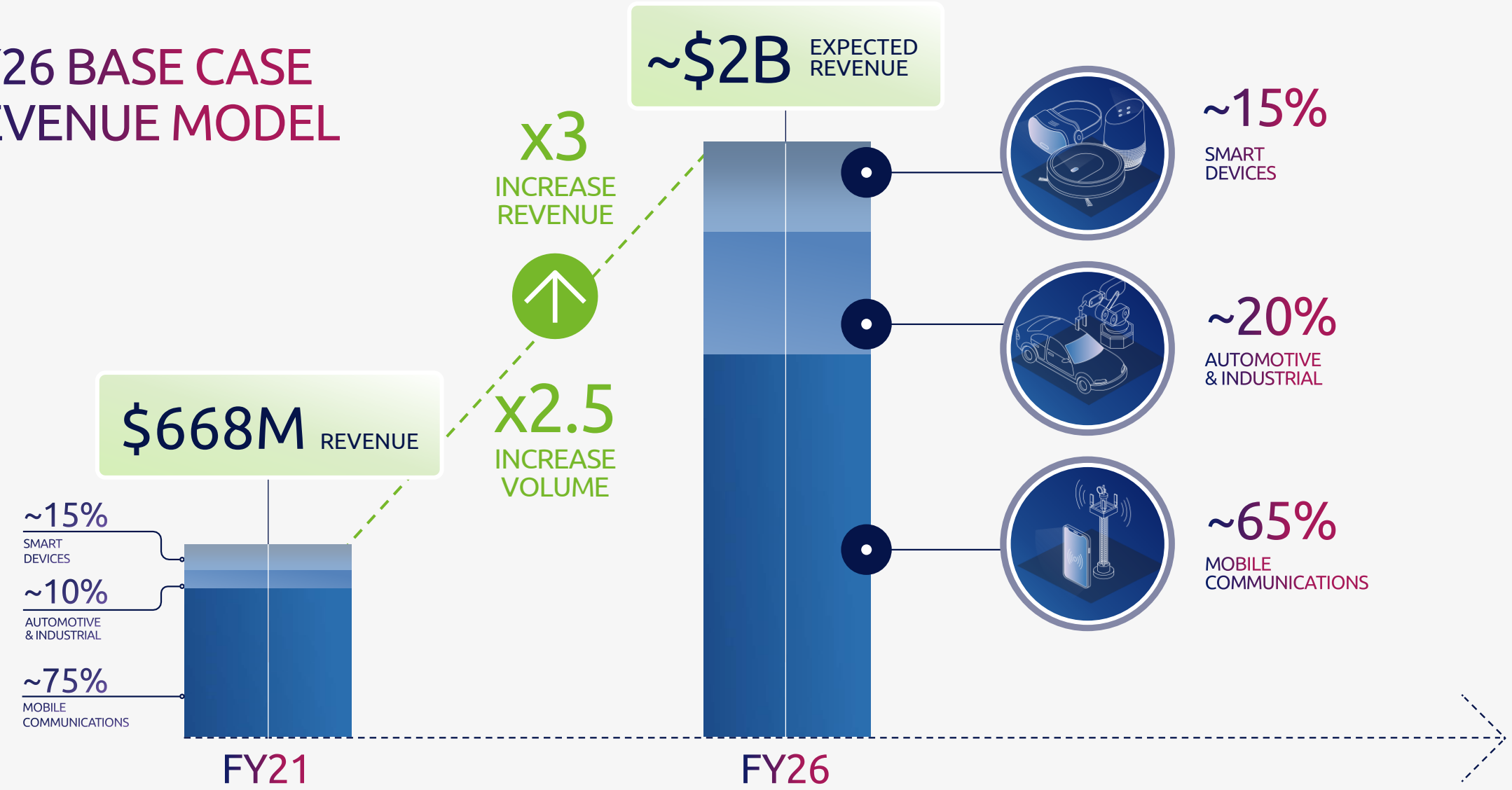
FD-SOI	Imager-SOI
Photonics-SOI	PD-SOI

SERVING >7 MILLION WAFERS ADDRESSABLE MARKET* BY FY26



*Engineered substrates market opportunity

FY26 BASE CASE REVENUE MODEL

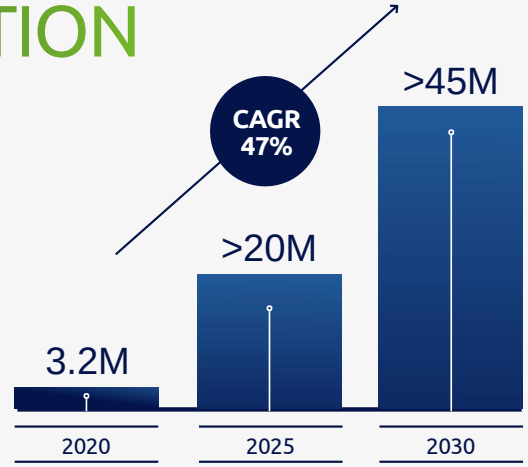


02 AUTOMOTIVE & INDUSTRIAL

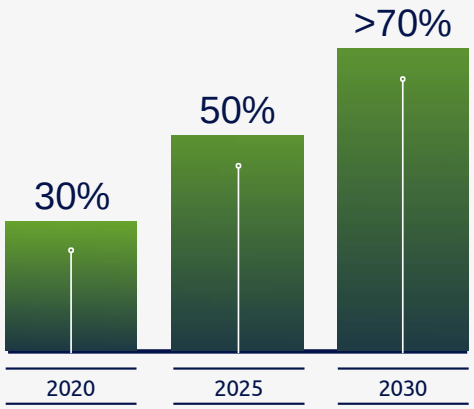
ONCE-IN-A CENTURY TRANSFORMATION IN AUTOMOTIVE MARKET

AUTO SEMI OPPORTUNITIES 2025

C Connected	27M Sales of 5G enabled vehicles in 2026[1]	TELEMATIC AND INFOTAINMENT SEMI **$15B CAGR 10%**
A Autonomous	10M Sales of L3 and above vehicles in 2030[2]	AUTONOMOUS SEMI **$16B CAGR 25%**
S Shared	40M Global shared fleet in 2030[3]	CONSOLIDATED WITH CONNECTED
E Electric	45M Global EV sales in 2030 (>50% market share)[4]	EV POWER SEMI **$8B CAGR 30%**



GLOBAL EV SALES (MILLION UNITS)



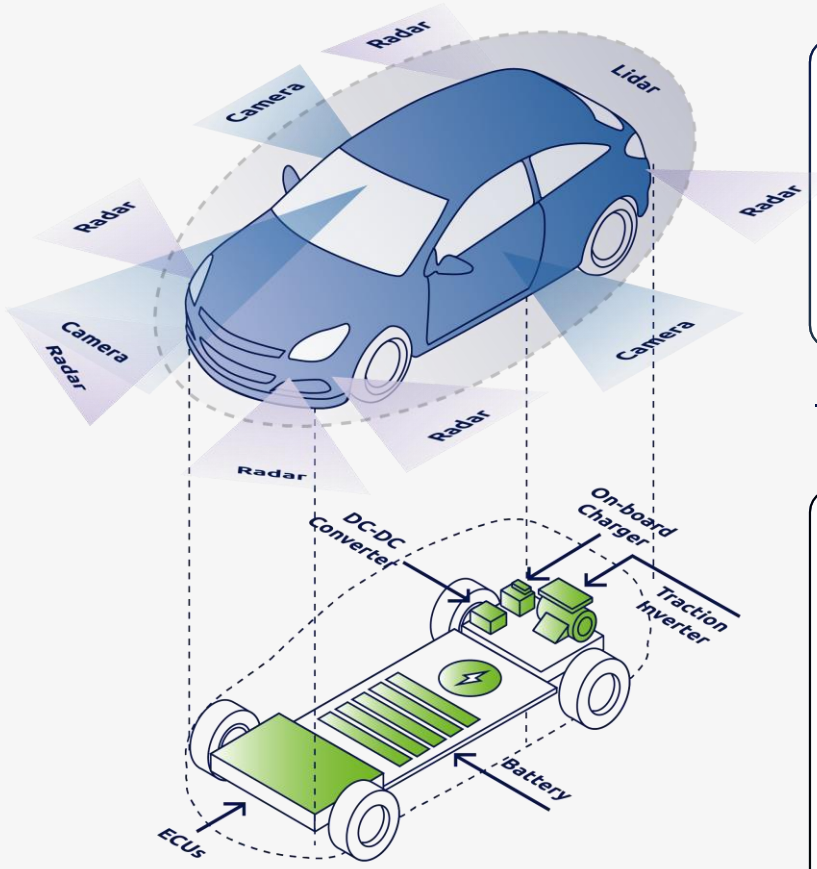
SiC BASED EV POWERTRAIN (%)

SiC IS KEY TO ADDRESS THE CHALLENGES OF EV ADOPTION

- Weight
- Reliability
- Thermal conductivity
- Range anxiety
- Charging time
- Cost

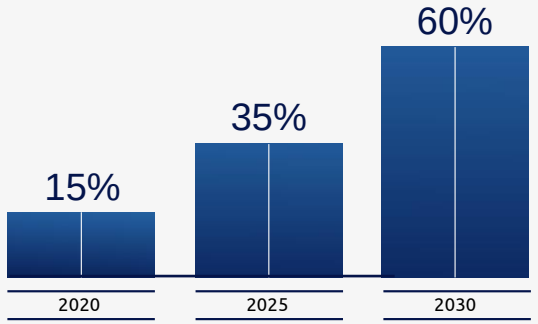
(1) v.s. 2020: Zero 5G vehicles; (2) v.s. 2020: Zero L3+ vehicles; (3) v.s. 2020: 19m global shared fleet; (4) v.s. 2020: 3.2m EV sales: 4.2% market share Sources: Soitec estimates, LMC, IHS, NXP, IFX 2019 / CAGR (2019~2025), IEA 2021, Exawatt, Yole.

AUTOMOTIVE MEGATRENDS DRIVE INNOVATION FROM SYSTEMS TO SILICON

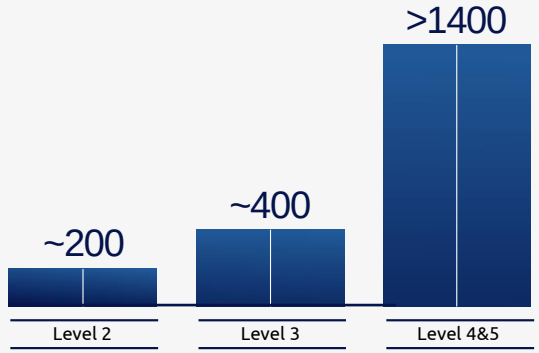


ADAS

- Fusion processor
- Radar processor
- Image sensor
- Domain controller



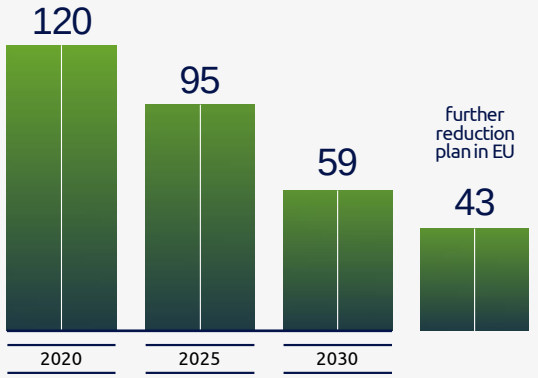
Autonomous cars level 2 & above (%)



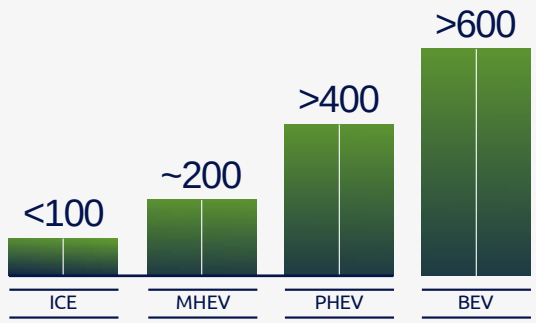
ADAS semiconductor content ($)

ELECTRIFICATION

- SiC Diode
- SiC MOSFET
- GaN MOSFET
- PMIC
- BMS
- Gate drivers
- Smart actuator



CO_2 emission regulation (gCO_2/km)



Power semiconductor content ($)

Source: Soitec estimates, Infineon, NXP, IHS, The International Council on Clean Transportation (ICCT) 2020

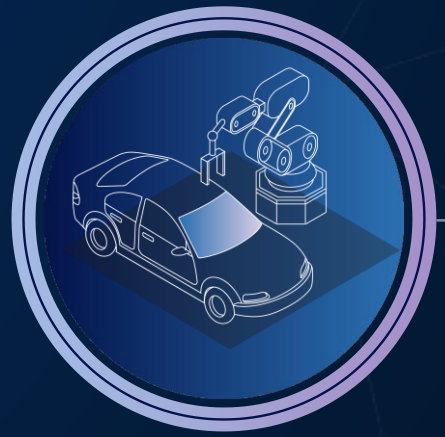
SOITEC PRODUCTS PORTFOLIO
AUTOMOTIVE & INDUSTRIAL

APPLICATIONS

- Autonomous driving systems
- Connected car
- Vehicle electrification
- Industry 4.0

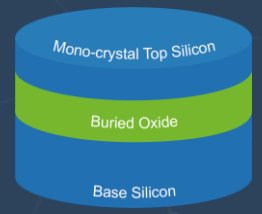
SOITEC PRODUCTS ENABLE

- Autonomous driving
- Infotainment
- Vehicle electrification



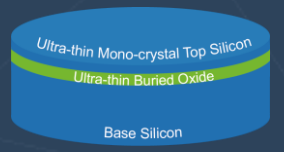
Power-SOI

Power management ICs,
In-vehicle networking
& gate drivers



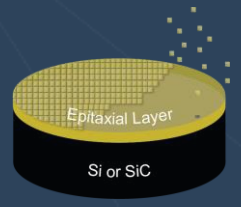
FD-SOI

MCUs, ADAS-Radars
ADAS-Vision



GaN

DC-DC 48V converters



Smart Cut™ SiC

Automotive
electrification

COMPREHENSIVE PRODUCTS PORTFOLIO FOR AUTOMOTIVE

INFOTAINMENT & CONNECTIVITY

Class D audio amplifier (Power-SOI)

Multimedia application processor (FD-SOI)

IVN (Power-SOI)

Front-end module (RF-SOI / POI)

SoC (FD-SOI)

ADAS

Vision processor (FD-SOI)

Radar (FD-SOI)

Domain controller (FD-SOI)

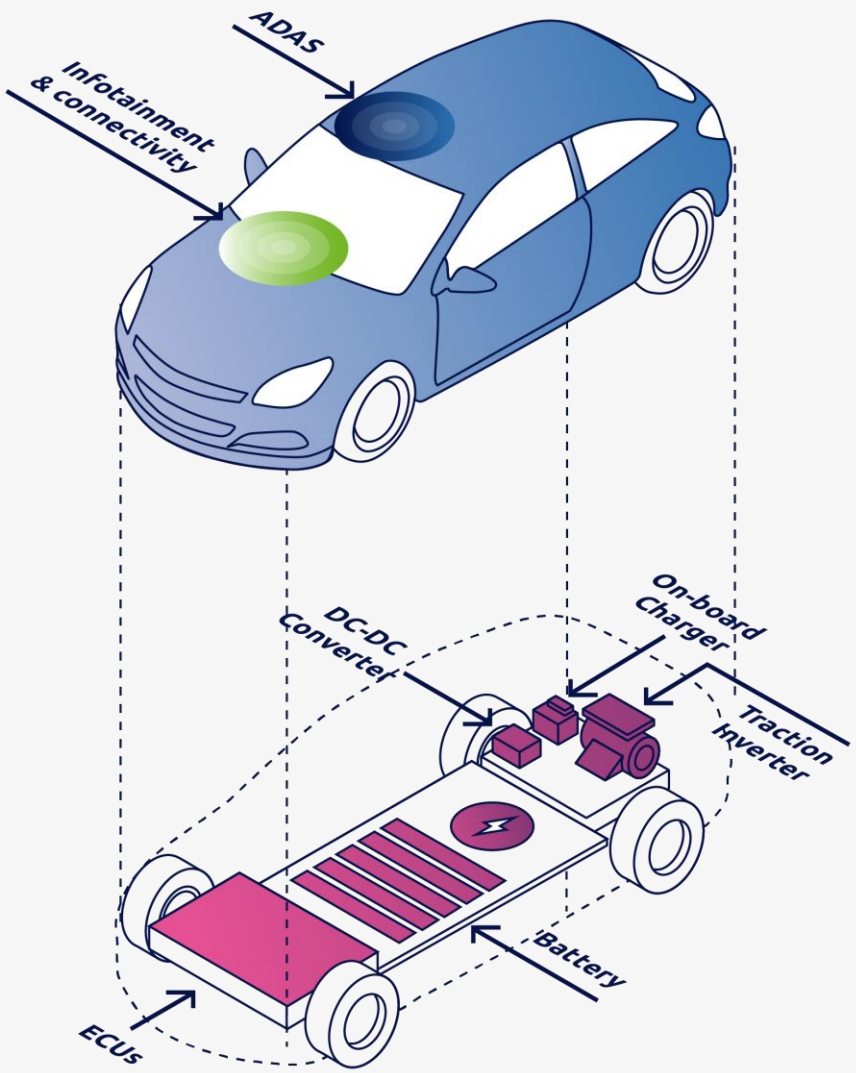
POWERTRAIN

Gate drivers / actuator (Power-SOI)

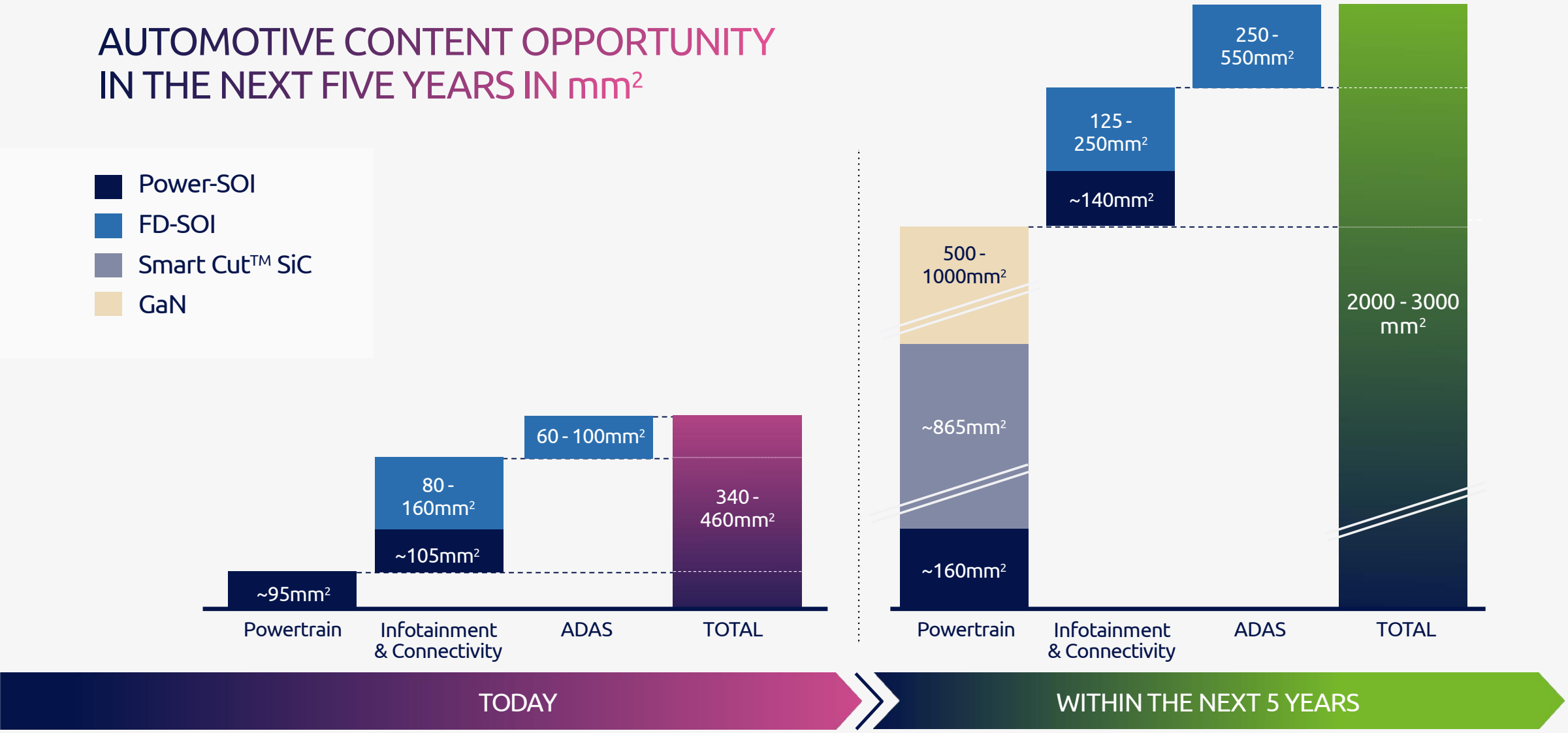
Diode / MOSFET (SiC / GaN Power)

BMS (Power-SOI)

PMIC (Power-SOI)

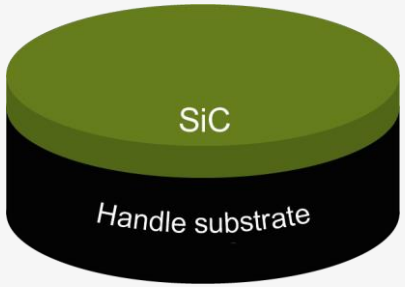


AUTOMOTIVE CONTENT OPPORTUNITY IN THE NEXT FIVE YEARS IN mm^2



03 SMART CUT™ SiC

AUTOMOTIVE & INDUSTRIAL
Smart Cut™ SiC



EXISTING AND FUTURE APPLICATIONS

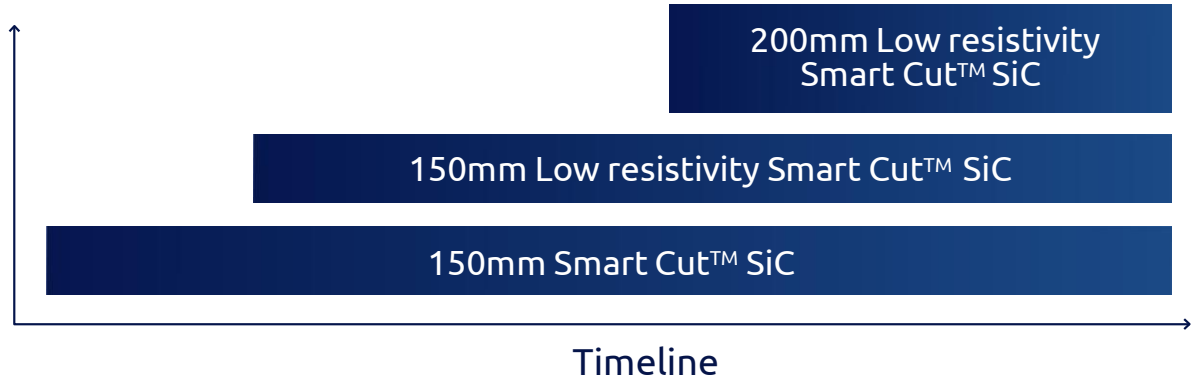
- Electric mobility
- On-board chargers
- Traction inverter system
- Fast charging stations
- Inverters: industrial, renewable energy

VALUE PROPOSITION

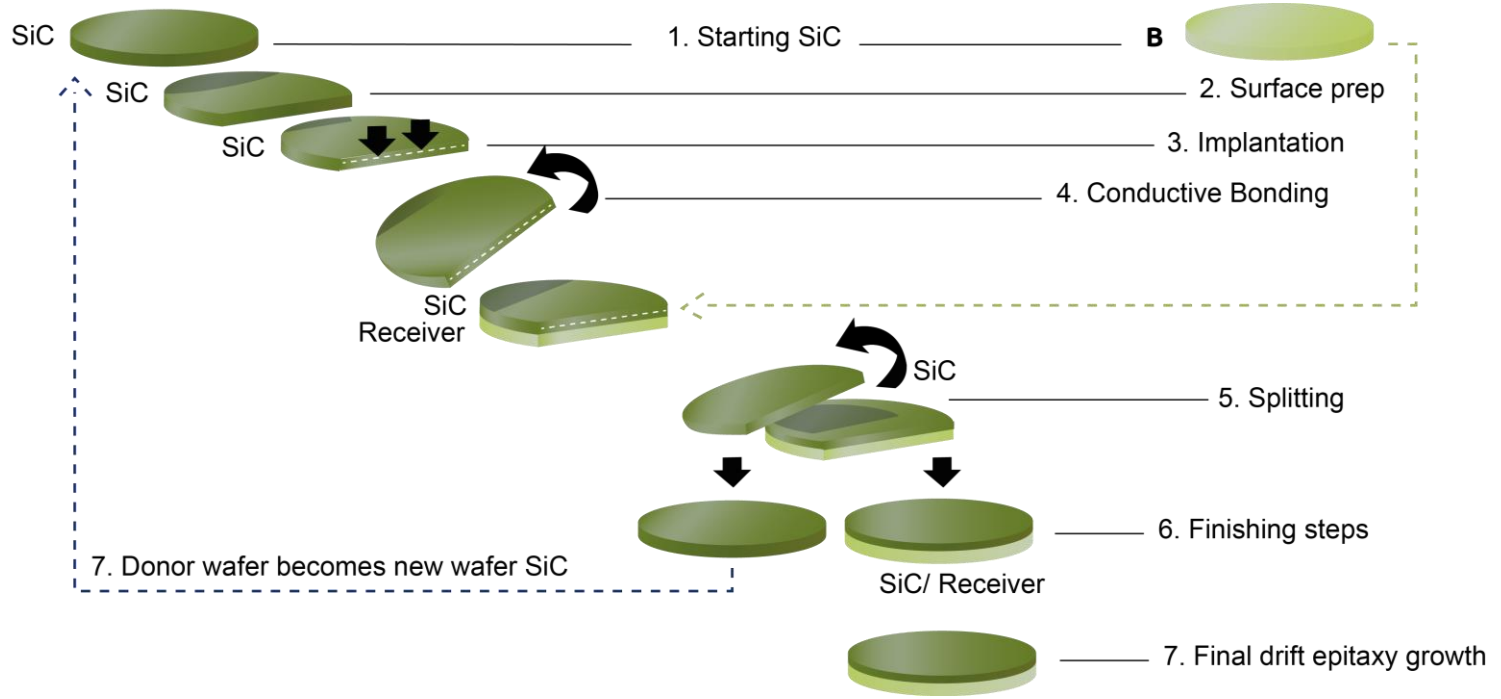
Smart Cut™ SiC vs SiC: It is all about device yield and performances!

- Strong reduction of defect density (x5) to enable larger die
- Lower resistivity substrate improves device power performance
- 200mm scalability to accelerate SiC adoption

FAMILY "SMART CUT SiC PRODUCT" ROADMAP FROM FY23



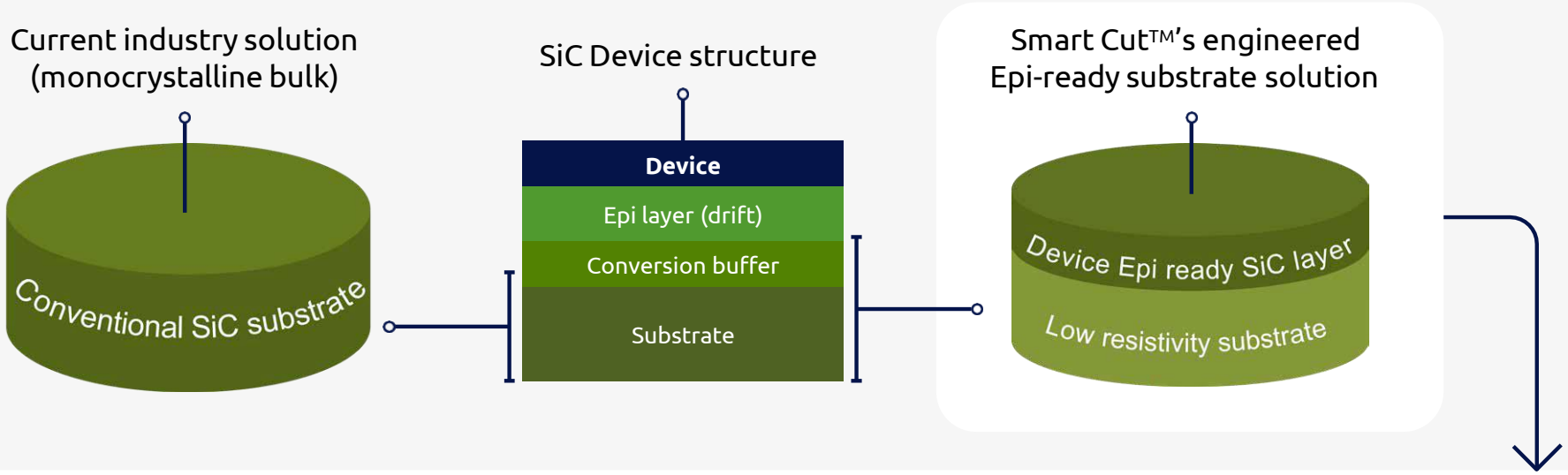
SMART CUT™ PROCESS ADAPTED TO SiC
FULL R&D PILOT LINE RUNNING



MAJOR STAGES OF SMART CUT™ SiC

- Donor wafer: Prime quality SiC
- Handle wafer: Low Res SiC
- Conductive bonding interface
- Finishing including CMP & high temp anneal
- Donor wafer re-use for new process cycle

SMART CUT™ SOLUTION
SiC ENGINEERED SUBSTRATE



2021	Premium active layer	Epi-ready surface	SIMPLER PROCESS, HIGHER YIELD
2022	Lower base resistivity	Lower losses at high current	SMALLER DIE, SYSTEM BENEFIT

A GREENER SiC WAFER WITH SMART CUT™ TECHNOLOGY

Low environmental impact driven by…

Improved
RE-USABILITY

10x re-use of Bulk SiC donor

Lower
DIE SIZE

15% drives lower use of SiC material surface & lower power losses

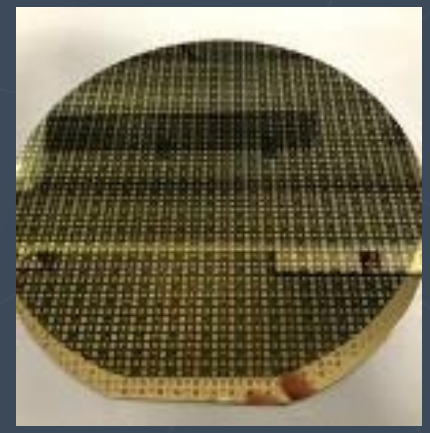
Higher
YIELD

20% increase in the yield of devices with dimensions > 20mm²

6-INCH ENGINEERED SiC SUBSTRATE

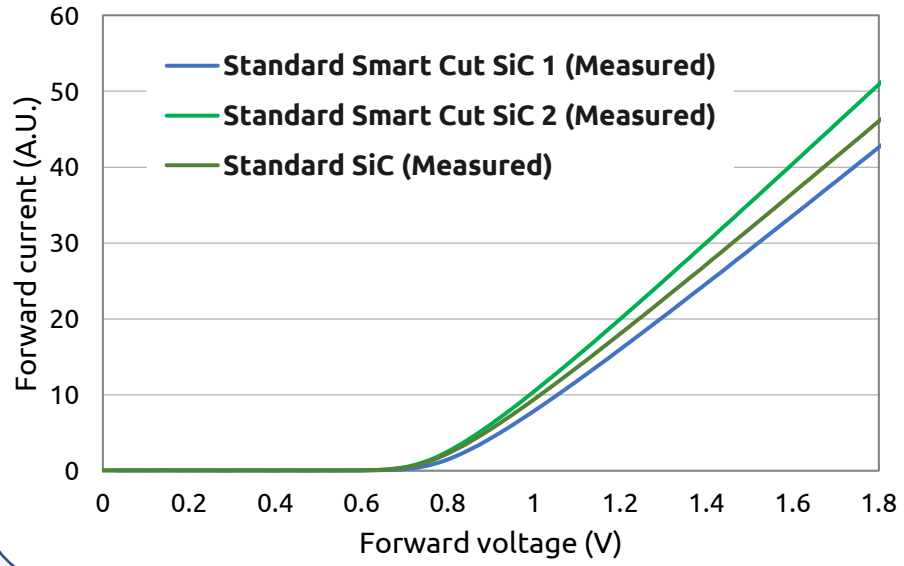
FROM SiC BULK

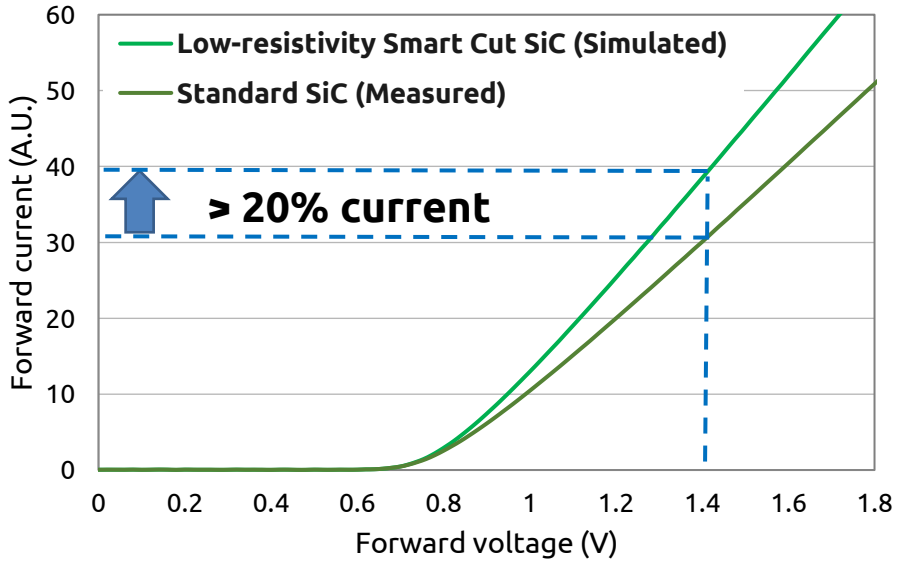
TO ENGINEERED SMART CUT™ SiC



TO POWER DEVICES

SMART CUT™ SiC DELIVERS SUPERIOR DEVICE PERFORMANCE



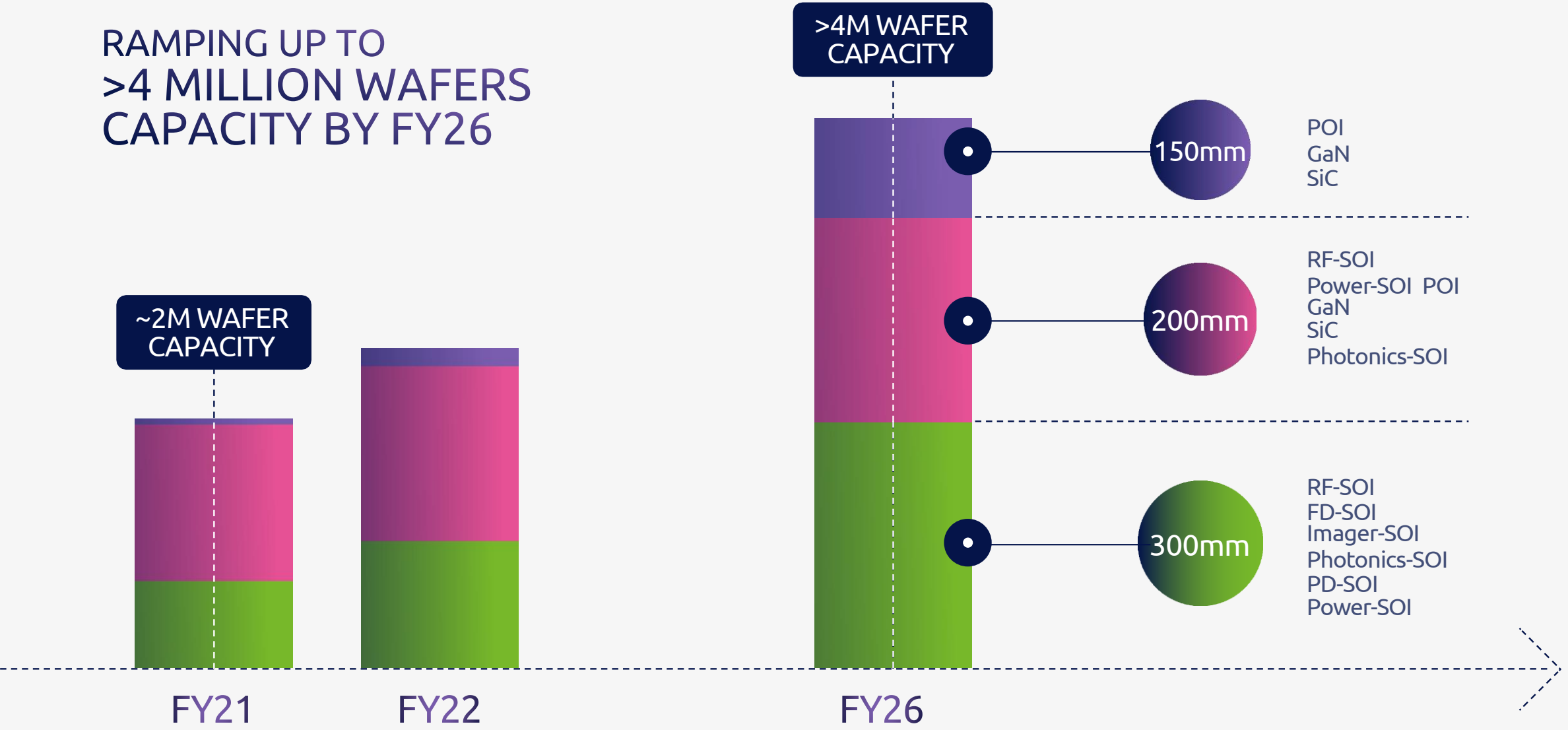


Fully compatible with Schottky diode processing

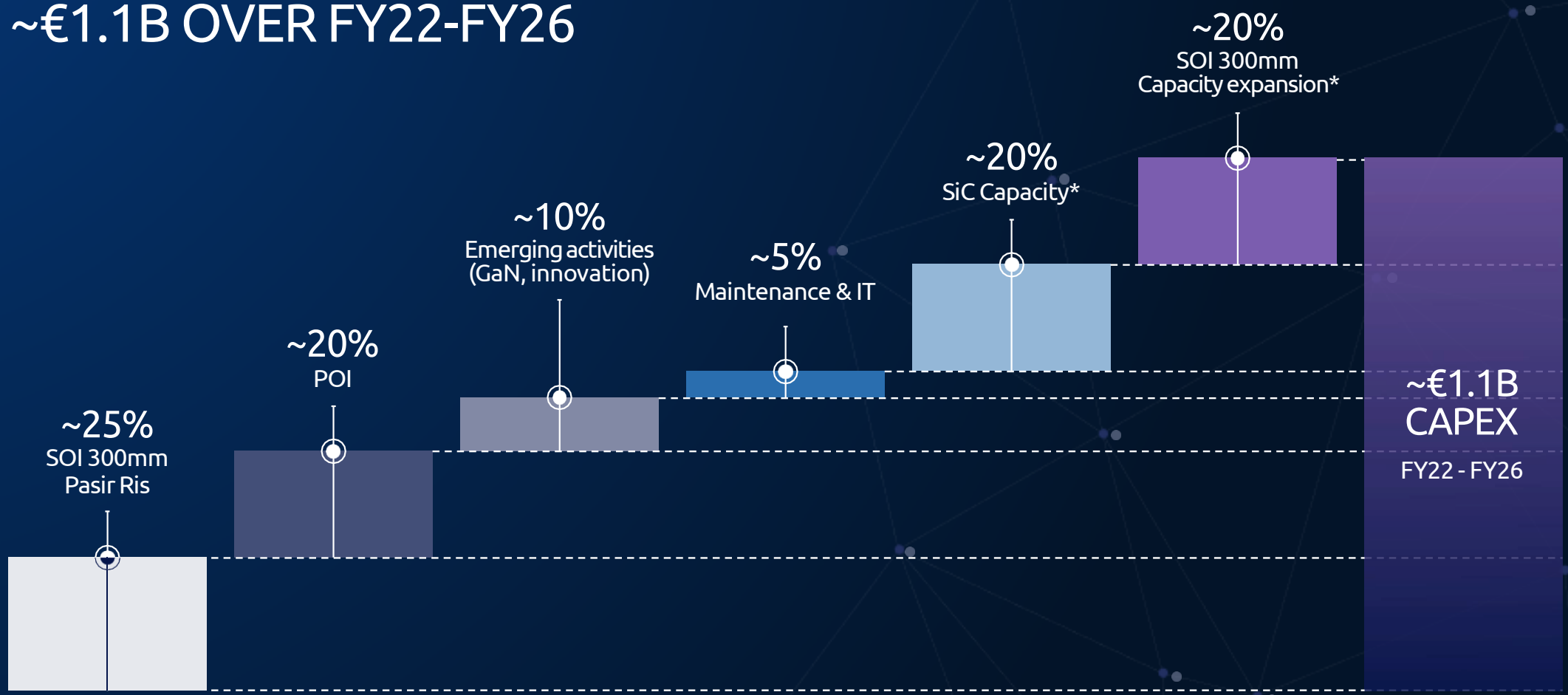
Current gain up to 20% compared to standard SiC

APPENDIX

RAMPING UP TO >4 MILLION WAFERS CAPACITY BY FY26

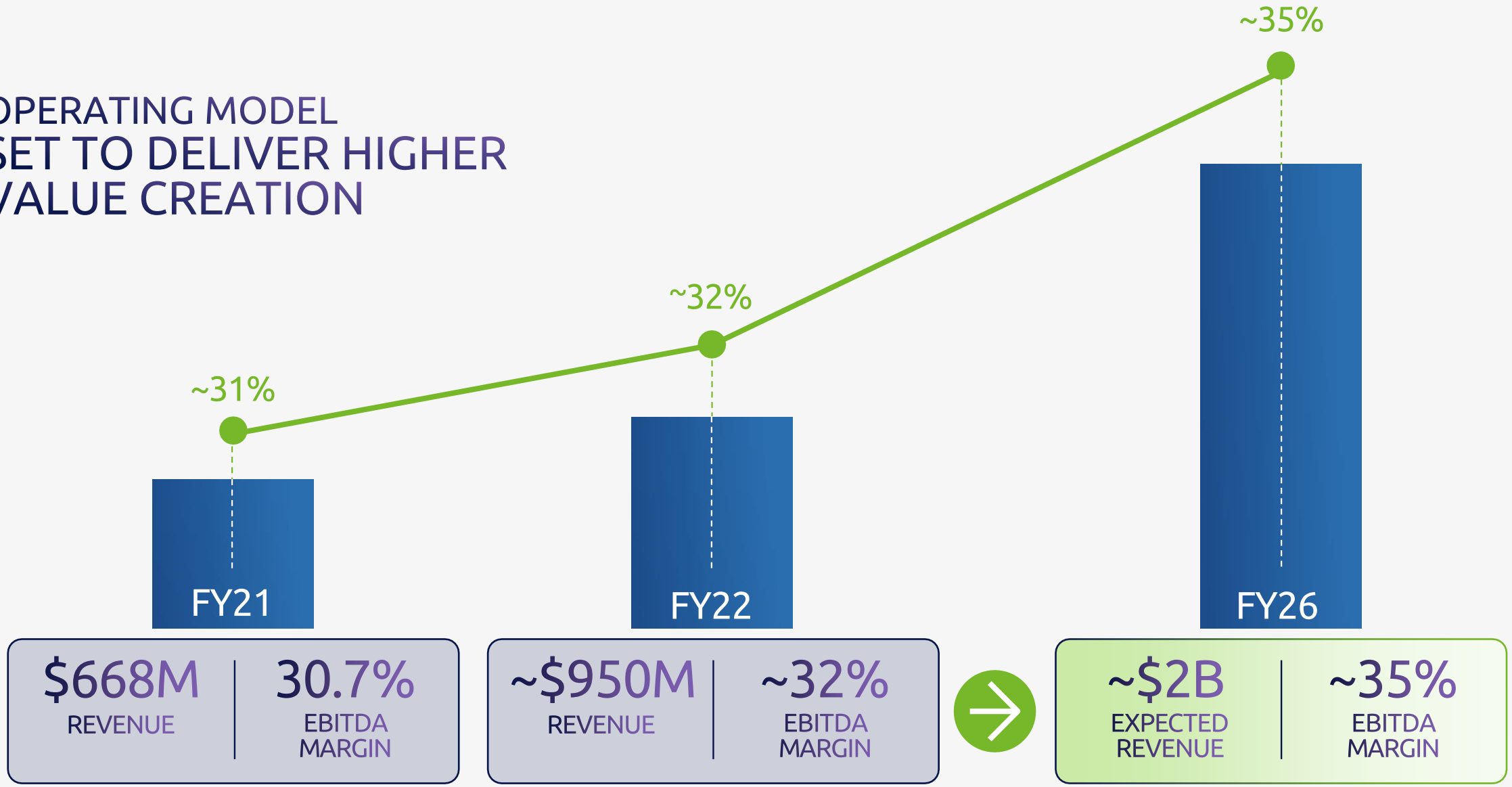


CAPEX PLANS -
~€1.1B OVER FY22-FY26



(*) Excluding capex for building

OPERATING MODEL
SET TO DELIVER HIGHER VALUE CREATION



Note: Model estimates for FY26 using EUR/USD exchange rate at 1.20

MID-TERM FINANCIAL MODEL

REVENUE

– Revenue will more than triple between FY21 and FY26 to reach $2B

PROFITABILITY (@1.20 FX RATE)

– EBITDA in value more than x3 between FY21 and FY26

– CAPEX: around €1.1B between FY22 and FY26*

FINANCING

– Sufficient cumulative operating cash flows to finance CAPEX

	FY21 (Actual)	FY22	FY26 (Model)
FX rate	*@1.13*	*@1.20*	*@1.20*
Revenue ($M)	668	~950	~2,000
Revenue (€M)	584	~800	~1,700
Gross margin %	31.4%	~34%	~36%
EBITDA % Revenue	30.7%	~32%	~35%
CAPEX % Revenue	24%	~30%	~18% over FY22-26

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THANK YOU