



FY25 RESULTS

Paris | May 28th, 2025

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). The 2024-2025 Universal Registration Document will be filed with the French stock market authority (Autorité des Marchés Financiers, or AMF) on June 11th, 2025. The French version of the 2024-2025 Universal Registration Document, together with English courtesy translation for information purposes, will be made available for consultation on the Company’s website (www.soitec.com), in the section Investors - Regulated Information - Financial reports and results & other regulated releases.

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. In particular, ongoing geopolitical tensions as well as persistent inflationary pressures, monetary policy uncertainty, and supply chain disruptions, may have consequences that are more significant or longer-lasting than currently anticipated in these forward-looking statements.

Any market shares presented herein are based on internal estimates and relate to that share of the market segment served and addressed by Soitec which may exclude broader segments of the market and competing technologies.

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.

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

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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.

AGENDA

#01
CEO VISION
Pierre Barnabé

#02
STRATEGY
Steve Babureck

#03
INNOVATION
Christophe Maleville

#04
OPERATIONS
Cyril Menon

#05
FINANCE
Steve Babureck

Q&A

#06
CEO WRAP-UP
Pierre Barnabé

CEO VISION

Pierre Barnabé

CEO KEY MESSAGES

In a challenging environment,
FY25 performance reflects

Revenue down -9% y/y

EBITDA margin resilience

Balance sheet robustness

Positive Free Cash Flow

Focusing on our growth
& diversification strategy

Products

Customers & Geographies

Supply chain

Strategic partnerships

Preparing to deploy our operating
model with potential for

2x Revenue upside

Significant operating leverage

Free Cash Flow improvement

FY25 REVENUE REFLECTS DIFFERENT DYNAMICS ACROSS OUR DIVISIONS

FY25 REVENUE: €891M, DOWN -9% Y/Y



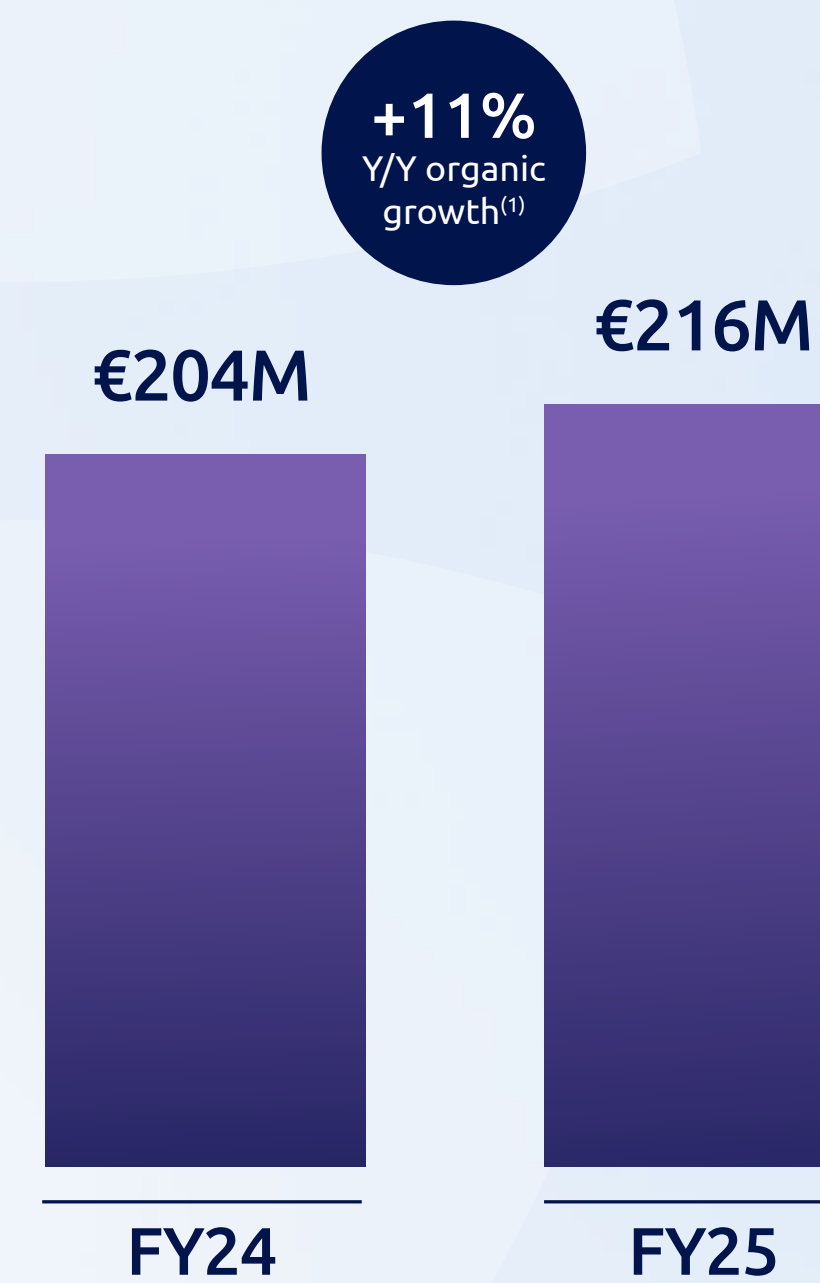
MOBILE COMMUNICATIONS



AUTOMOTIVE & INDUSTRIAL



EDGE & CLOUD AI



(1) At constant exchange rates and perimeter



MOBILE COMMUNICATIONS

POI STRONG MOMENTUM AND FD-SOI EXPANSION SUPPORT DIVISION DURING RF-SOI CUSTOMER INVENTORY CORRECTION

RF-SOI



REFERENCE SUBSTRATE
FOR RF FRONT-END MODULES



5G CONNECTIVITY
ENHANCEMENT



BATTERY
POWER SAVING



OPTIMIZED
FOOTPRINT
WITH RFFE
INTEGRATION

BUSINESS HIGHLIGHTS

Strengthening RF-SOI segment share

Stronger leadership position with new design wins: GlobalFoundries' 9SW, UMC 3D IC for 5G wireless devices, Broadcom/Tower for Wi-Fi 7

RF-SOI customer inventories at ~14 months at the end of CY 2024, further correction expected in CY 2025

POI



BECOMING THE REFERENCE SUBSTRATE
FOR ADVANCED SAW FILTERS



BETTER FILTER
PERFORMANCE



BATTERY
POWER SAVING



OPERATES ACROSS
THE WHOLE
FREQUENCY
SPECTRUM

BUSINESS HIGHLIGHTS

10 customers in production, 13 in qualification

Continuous adoption for 5G Sub-6GHz Advanced RF filter for most Chinese smartphones, high-end smartphones & wearables - iPhone 16e, Google Pixel 9, Samsung Galaxy Z Flip5, Ray-Ban Meta AI glasses...

Developing next-gen POI to address Ultra High band

FD-SOI



ONLY SOLUTION FOR FULLY INTEGRATED
5G MMWAVE SYSTEM-ON-CHIP



HIGH QUALITY &
EXTENDED
5G MMWAVE LINK



>10% BATTERY
POWER SAVING



OPTIMIZED
FOOTPRINT WITH
DIGITAL SCALING

BUSINESS HIGHLIGHTS

Strategic design wins for mmWave & envelope tracker across leading flagship smartphones - Samsung Galaxy S25, Google Pixel 9, Apple iPhone 16 - with key fabless & foundries: GlobalFoundries & Samsung

Diversification into new verticals: Satellite Communications, UWB...



AUTOMOTIVE & INDUSTRIAL

ONGOING PRODUCT ADOPTION IN A SHORT-TERM UNCERTAIN ENVIRONMENT

Power-SOI



PERFECT FIT FOR BATTERY MANAGEMENT SYSTEMS



>10% SYSTEM
COST REDUCTION
& EFFICIENCY
IMPROVEMENT



HIGHER
ROBUSTNESS,
NOISE IMMUNITY
& OPERATING
TEMPERATURE



GOOD FIT FOR
WIDE BAND GAP
DEVICES DRIVERS

BUSINESS HIGHLIGHTS

Lower volumes reflecting Automotive industry
weakness & inventory digestion

**Diversifying customer base and addressing
China for China localization trend**

Accelerating transition to 300mm
to address strong demand for Battery
Management Systems

FD-SOI



SUPERIOR PERFORMANCE FOR ADAS



~30% GREENHOUSE
GASES EMISSIONS
REDUCTION



~50% HIGHER
DETECTION RANGE
IN RADARS



~50% DIE SIZE
REDUCTION

BUSINESS HIGHLIGHTS

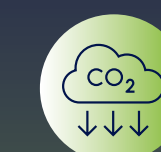
Foundries/IDMs design wins
for analog/digital systems: radars
& wireless communications (UWB)

Strong ecosystem building up
to strengthen adoption of Automotive FD-SOI
notably on 22nm (GlobalFoundries)

SmartSiC™



GREENER, FASTER, BETTER



~70% LOWER CO₂
FOOTPRINT THAN
STANDARD SiC



ACCELERATION OF
200mm SiC MASS
DEPLOYMENT



UP TO 20% HIGHER
POWER DENSITY:
MORE COMPACT,
LIGHTER & LESS
COSTLY SYSTEMS

BUSINESS HIGHLIGHTS

Dynamic pipeline: initiated a 6th qualification,
~35 prospects in evaluation,
with large share from China

Slower EV penetration & longer qualification
impacting start of SmartSiC™ ramp-up

Growing interest from customers requiring
more power conversion with SiC for
data centers & renewables



EDGE & CLOUD AI

STRONG GROWTH OUTLOOK DRIVEN BY SURGING AI MARKET DEMAND

Photonics-SOI



OPTIMAL SOLUTION FOR
OPTICAL TRANSCEIVERS & CPOs IN DATA CENTERS



FASTER DATA
TRANSFER RATE



LOWER POWER
CONSUMPTION



ADVANCED
PACKAGING

BUSINESS HIGHLIGHTS

Leading supplier in Photonics-SOI
for Optical transceivers in data centers
to reduce latency & energy consumption

Silicon photonics leading technology for **CPO**
deployment selected by leading industry players
(e.g., Nvidia, Broadcom, Marvell)

Accelerating product roadmap with AI leaders

FD-SOI



BEST IN CLASS ENERGY-CONSUMPTION
& PROCESSING COST FOR EDGE AI



LOWEST
ACTIVE POWER
CONSUMPTION -
ALWAYS ON



PERFORMANCE
ON DEMAND.
ADAPTIVE BODY
BIASING



BEST IN CLASS
OFFERING FOR
MIXED SIGNAL
DESIGN

BUSINESS HIGHLIGHTS

**FD-SOI platform adopted by major foundries/
IDMs for MCUs dedicated to
ML & Edge AI inference**

New design wins for healthcare & IoT with **UWB**

Strengthening **FD-SOI ecosystem** with
development of **key IPs and reference designs**

Further diversification beyond MCU, into **DDIC & ISP⁽¹⁾**

Imager-SOI



FOR IMPROVED IMAGER PERFORMANCE
IN NEAR INFRARED



HIGHER PIXEL
DENSITY
ENHANCED
RESOLUTION



REDUCED NOISE,
INCREASED SIGNAL-
TO-NOISE RATIO



IMPROVED
DETECTION
EFFICIENCY AND
REDUCED POWER

BUSINESS HIGHLIGHTS

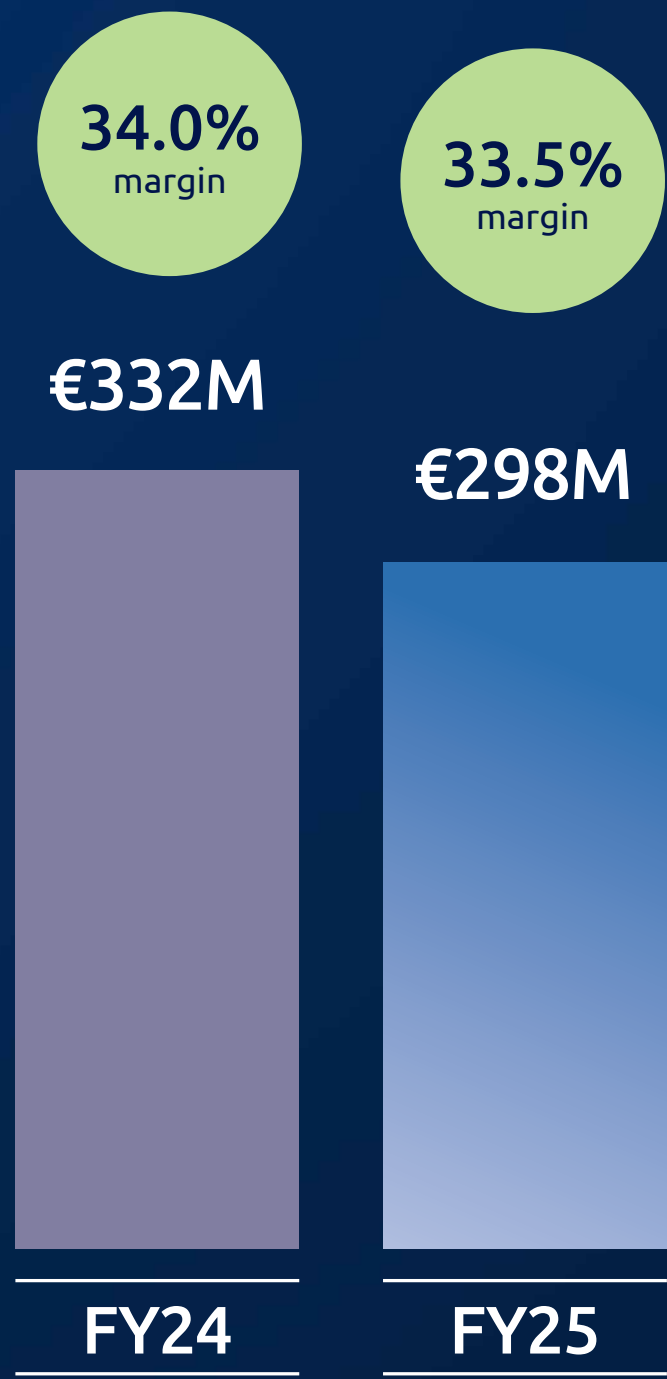
Phasing out **1st generation** in FY25/FY26

**Strategic partnerships to develop the next
generation of imaging solutions**
for Mobile, Automotive and IoT applications

(1) DDIC: Display Driver Integrated Circuit; ISP: Image Signal Processor

PROFITABILITY, CASH GENERATION AND BALANCE SHEET

Resilient EBITDA Margin⁽¹⁾



Improving Operating Cash Flow



Strong Balance Sheet (Cash & cash equivalents)



(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. EBITDA Margin = EBITDA from continuing operations / Revenue.



SUSTAINABLE BY DESIGN

DELIVERING CONSISTENT PROGRESS ACROSS OUR SUSTAINABILITY OBJECTIVES



SUSTAINABLE INNOVATION AND OPERATIONS

WATER MANAGEMENT

Water withdrawal / cm² vs FY21 baseline



CLIMATE CHANGE

Scope 1 & 2 emissions vs CY20 baseline (in absolute terms)



CY26 SBTi TARGET (-25%) reached 2 years in advance



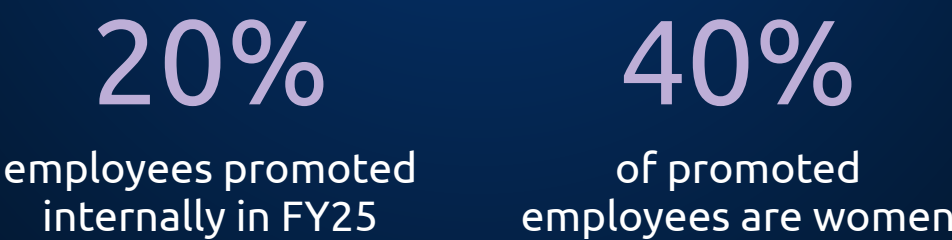
INCLUSIVE AND INSPIRING COMPANY CULTURE

DIVERSITY

Women among Soitec employees

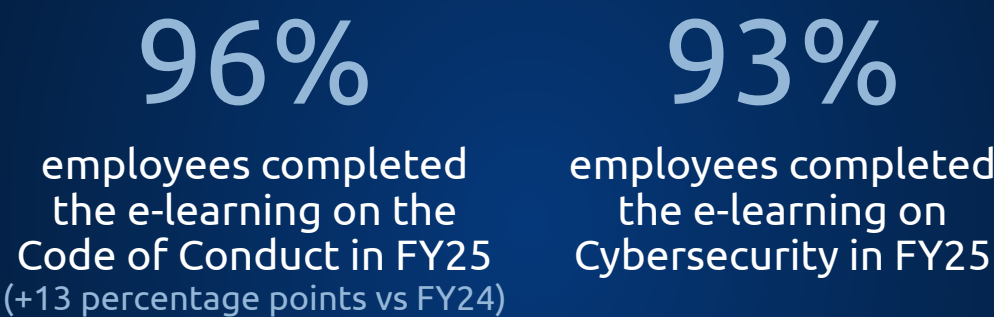


TALENT



INDUSTRY-LEADING GOVERNANCE PRACTICES & STANDARDS

AWARENESS



COMPENSATION



FY26 OUTLOOK

GIVEN ONGOING UNCERTAIN ENVIRONMENT AND HIGH VOLATILITY,
SOITEC WITHDRAWS ANY GUIDANCE GIVEN PREVIOUSLY

Q1'26 REVENUE EXPECTED DOWN ~20% Y/Y REFLECTING IMPACT OF IMAGER-SOI PHASE-OUT

Q1'26 EXPECTED TO REFLECT

- Further significant correction in RF-SOI inventories among customers
- Weak Automotive Market
- Strong Edge & Cloud AI dynamic offset by Imager-SOI phase out (Q1'25 Imager-SOI revenue: \$25M)

DISCIPLINED CAPITAL ALLOCATION & AGILE INVESTMENT STRATEGY

FY26 CAPEX REDUCED TO ~€150M (FY25: €230M)

- Leveraging industrial footprint fungibility to optimize asset utilization

FINANCING

- €325M convertible bond (maturity: October 1st 2025) unlikely to be converted
- Soitec is planning a partial refinancing (for ~2/3 of the amount) with non-dilutive tools and ~1/3 with available cash

FY26 PROFITABILITY MODEL TO ENABLE RESILIENT MARGINS

MARGIN DRIVERS

- Strengthening cost management
- Continued investment in R&D
- €/\$: 1.10 (~75% of net exposure hedged around 1.10)

FX

- 5cts change in €/\$: 150 bps EBITDA / EBIT margin impact

FY25 COGS BREAKDOWN

- 70-75% Variable costs
- 25-30% Fixed costs

NAVIGATING A CHALLENGING ENVIRONMENT

FOCUSING ON PARAMETERS WITHIN OUR CONTROL IN UNCERTAIN TIMES



**MACRO
TRENDS**

- MACROECONOMIC VOLATILITY
- GEOPOLITICAL UNCERTAINTIES
- CLIMATE CHANGE
- REGULATIONS & TARIFFS



**MARKET
TRENDS**

- MODERATE GROWTH IN SMARTPHONE SHIPMENTS WITH MORE INNOVATION (CONNECTIVITY, EDGE AI, IMAGING)
- STEADY INCREASE IN EV ADOPTION AND VEHICLE DIGITALIZATION
- ACCELERATING COMPUTING POWER FOR EDGE AND CLOUD APPLICATIONS
- FASTER ELECTRIFICATION TO SUPPORT THE ENERGY TRANSITION



ACCELERATING PRODUCT PORTFOLIO DIVERSIFICATION



New materials

InP

Imager-SOI Next-Gen

GaN epi / SmartGaN

LNOI

SmartSiC™

DEVELOPING NEXT
GENERATION OF
INDUSTRY STANDARDS

Photonics-SOI

POI

FD-SOI

Power-SOI

RF-SOI

ESTABLISHED INDUSTRY
STANDARDS FOR
SMARTPHONES,
AUTOMOTIVE
AND DATA CENTERS

+ LICENSING / PATENT MONETIZATION

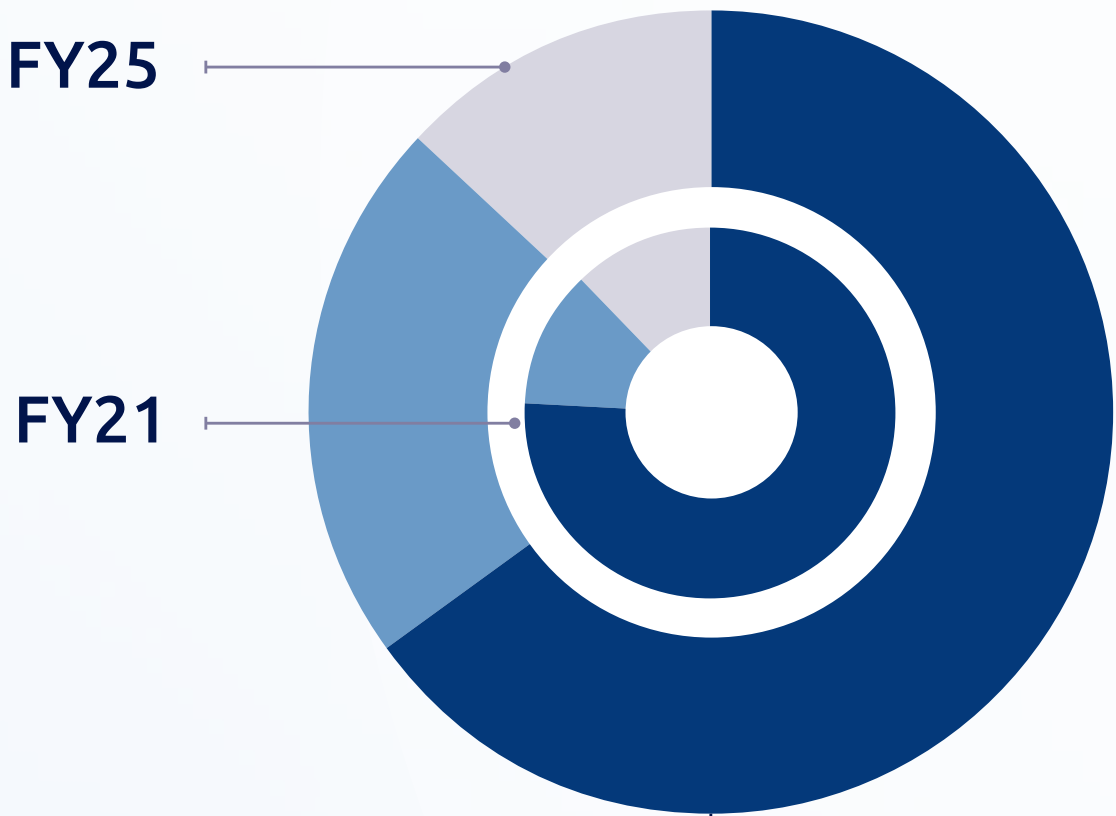
ACCELERATING DIVERSIFICATION

DEPLOYING OUR SCALABLE VALUE CREATION MODEL GLOBALLY

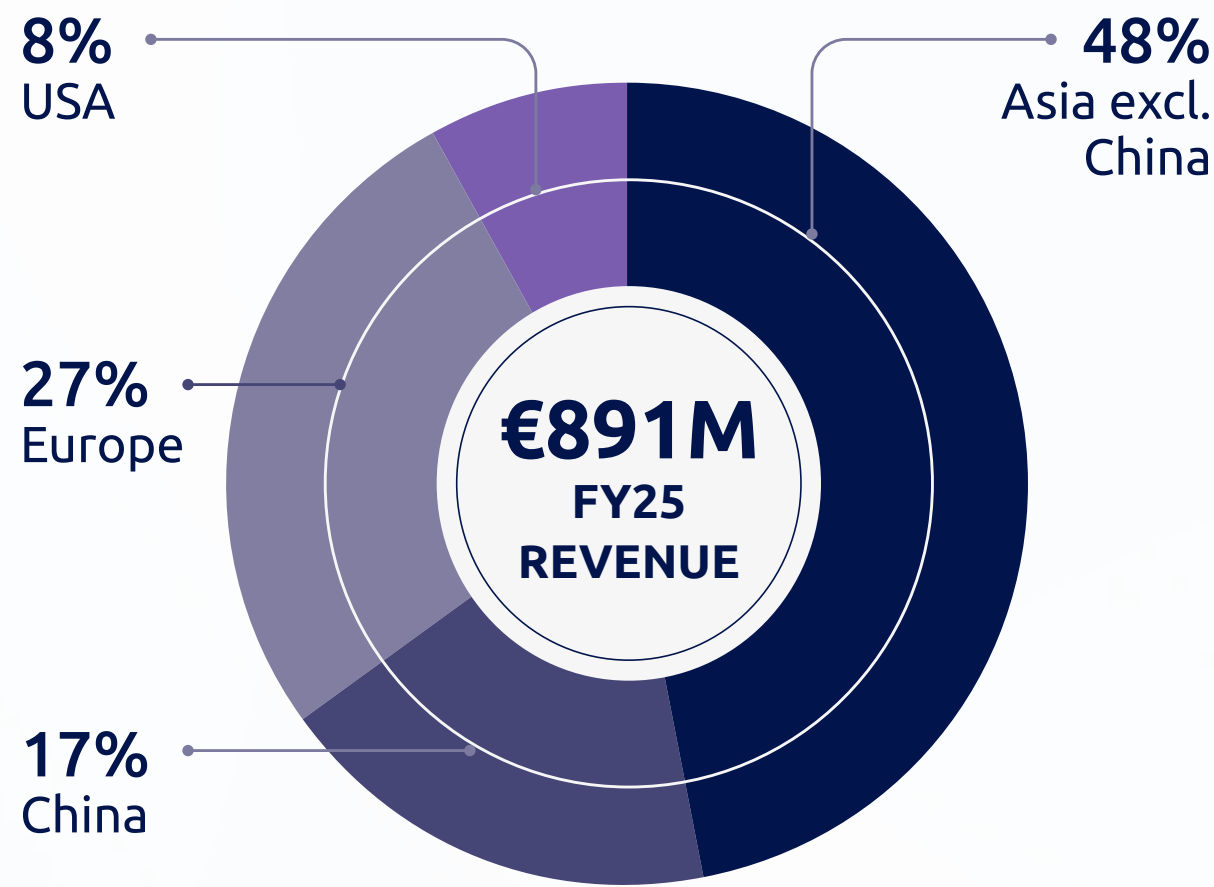
CUSTOMERS & GEOGRAPHIES

Expanding our customer reach globally

■ Top 5 ■ Next 5 ■ Others

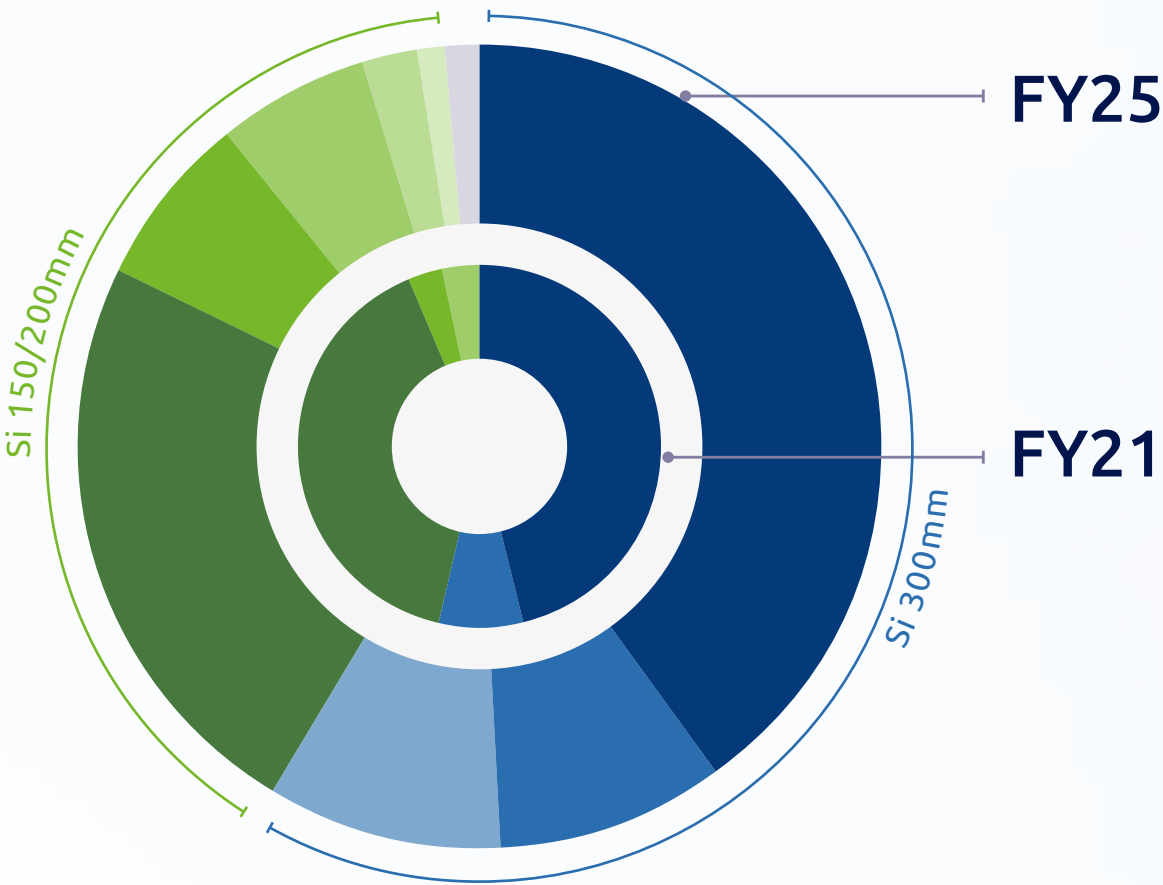


Customers beyond the top 5 account for 35% of FY25 revenue, up from 24% in FY21



SUPPLIERS

Expanding supply base to secure long term growth and protect margins



SOITEC OPERATING MODEL



GROWTH TRAJECTORY

SOITEC ADDRESSABLE MARKET

Powerful technology megatrends drive massive demand for engineered substrates

~5M → **~12M**
wafers/year⁽¹⁾ 2024 wafers/year⁽¹⁾ 2030

REVENUE GROWTH

Expanding beyond Mobile Communications and beyond RF-SOI

~\$1B → **2x**
FY25 Operating model



IMPROVING PROFITABILITY

GROSS MARGIN

Increasing operating leverage

32% → **~38%**
FY25 Operating model

EBIT MARGIN

R&D / Sales absorption
SG&A Discipline

15% → **~25%**
FY25 Operating model



STRENGTHENING CASH GENERATION

CAPEX / Sales

Moderating CAPEX and allocating assets to high-growth areas

22% → **~15%**
FY25 Operating model

ROCE

Improving profitability, managing Working Capital and moderating CAPEX

7% → **~20%**
FY25 Operating model

(1) 200mm equivalent

CEO KEY MESSAGES

In a challenging environment,
FY25 performance reflects

Revenue down -9% y/y

EBITDA Margin resilience

Balance sheet robustness

Positive Free Cash Flow

Focusing on our growth
& diversification strategy

Products

Customers & Geographies

Supply chain

Strategic partnerships

Preparing to deploy our operating
model with potential for

2x Revenue upside

Significant operating leverage

Free Cash Flow improvement

STRATEGY

Steve Babureck

STRATEGY

KEY MESSAGES

Technology megatrends drive massive demand for semiconductors, supporting Soitec organic growth

Engineered substrates unlock unique features for smarter, more connected and more energy efficient chips

Soitec addressable market expected to grow ~15% CAGR towards 2030 - from ~5M to ~12M wafers⁽¹⁾

Headwind from excess customer SOI inventories, upside from incubators

(1) 200mm equivalent

TECHNOLOGY MEGATRENDS HAVE SHAPED THE SEMICONDUCTOR INDUSTRY

GLOBAL SEMICONDUCTOR SALES REACHED \$628B IN 2024 AND ARE EXPECTED TO REACH ~\$1T BY 2030

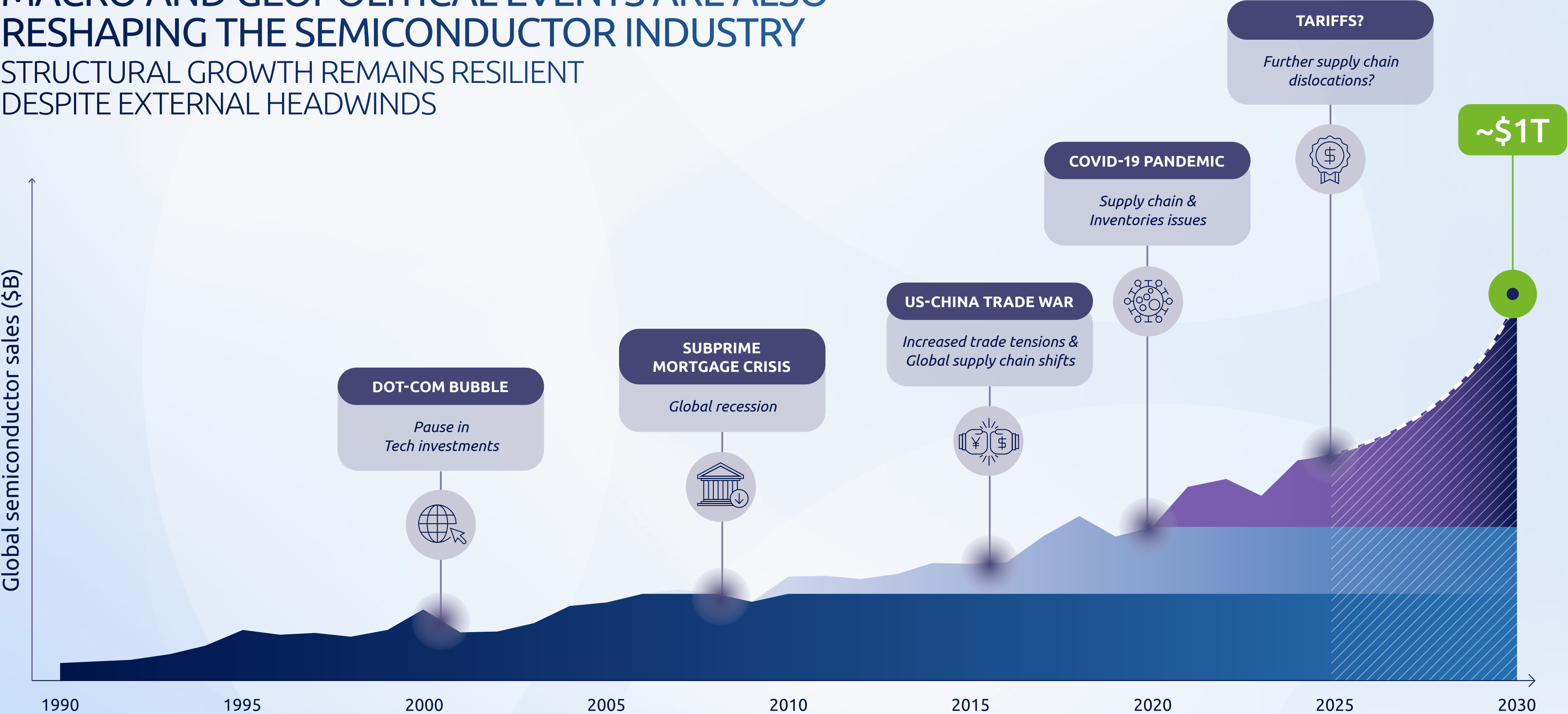


Source: SIA

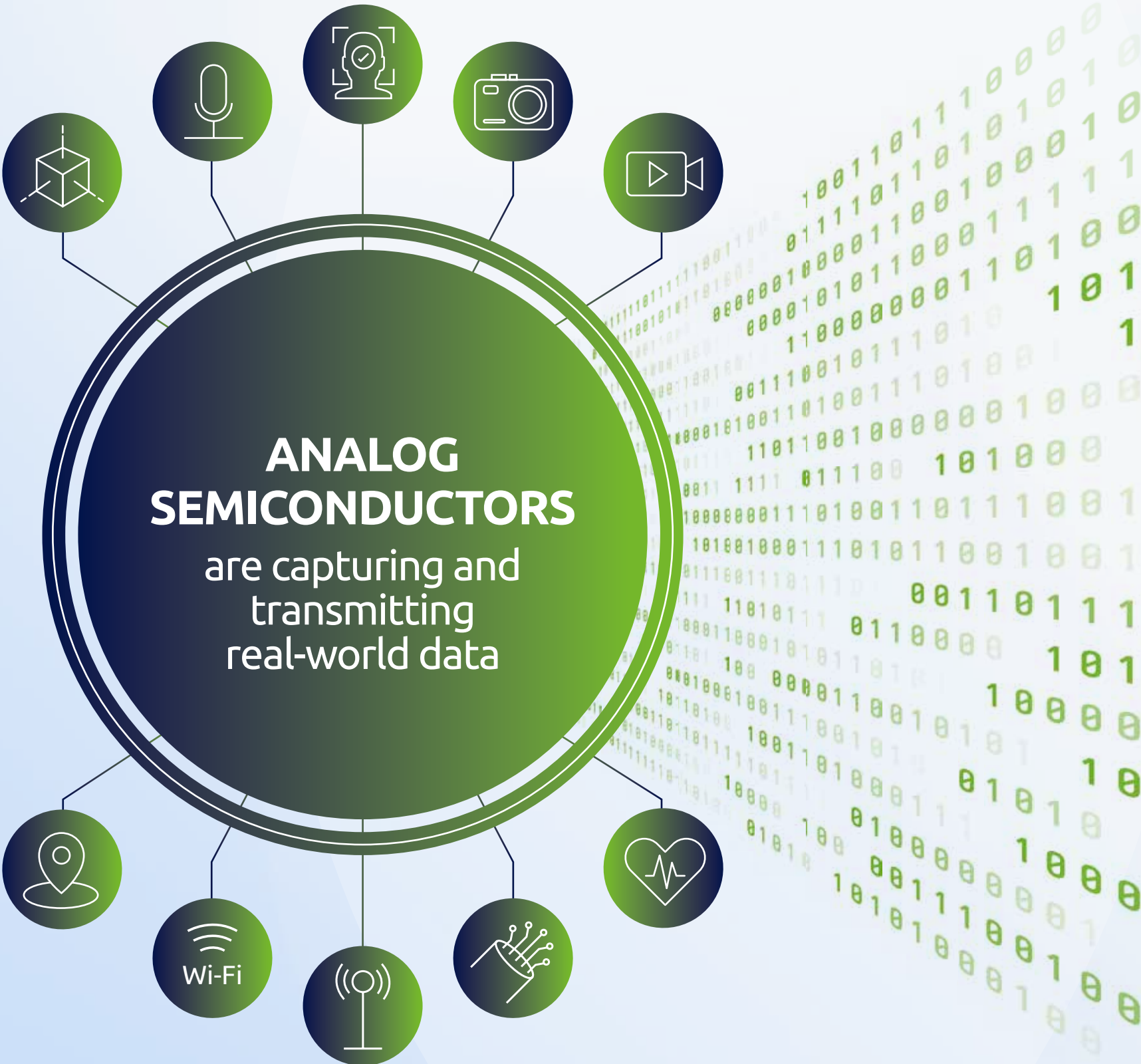


MACRO AND GEOPOLITICAL EVENTS ARE ALSO RESHAPING THE SEMICONDUCTOR INDUSTRY

STRUCTURAL GROWTH REMAINS RESILIENT
DESPITE EXTERNAL HEADWINDS



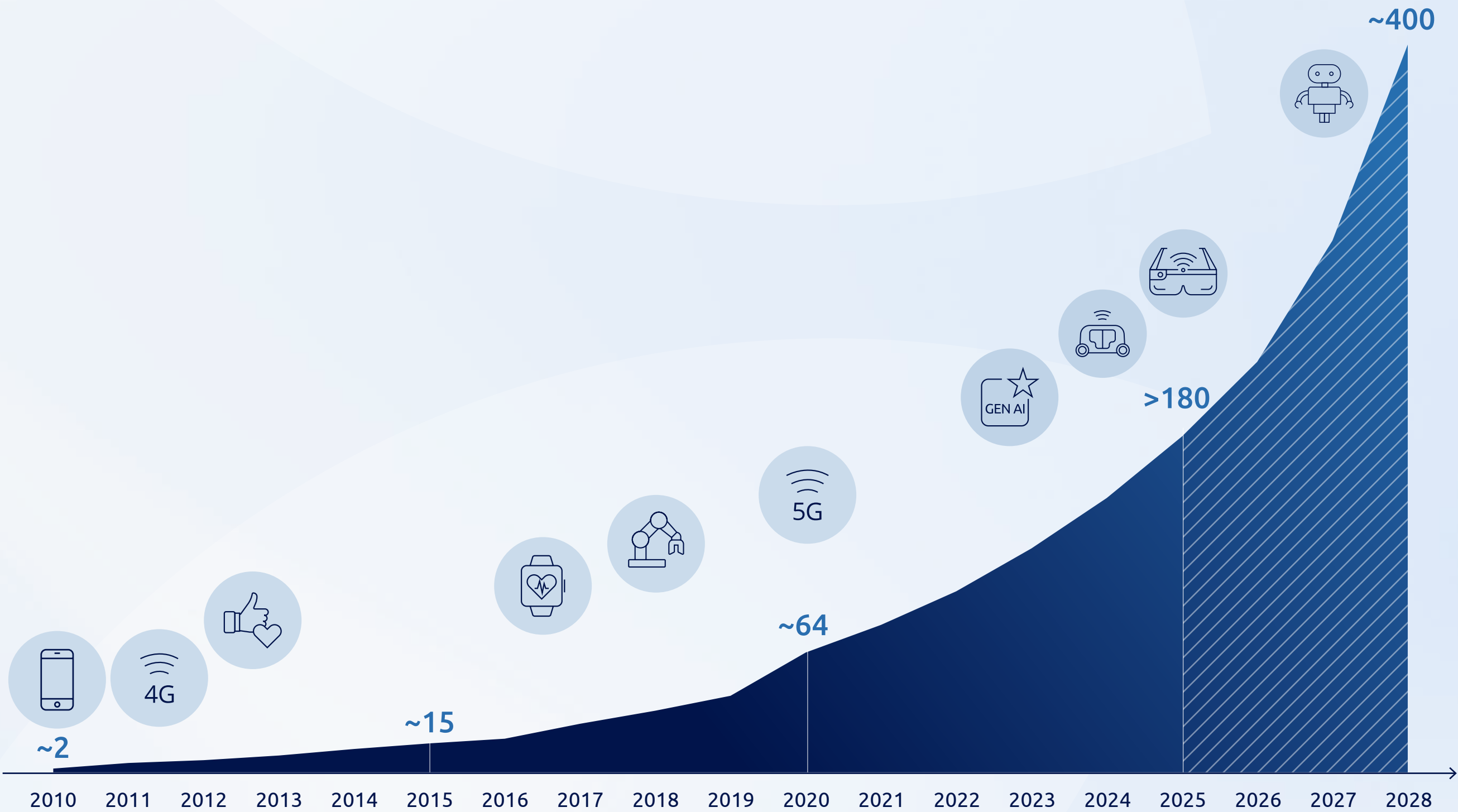
SEMICONDUCTORS ENABLE MORE DATA GENERATION AND TRANSMISSION



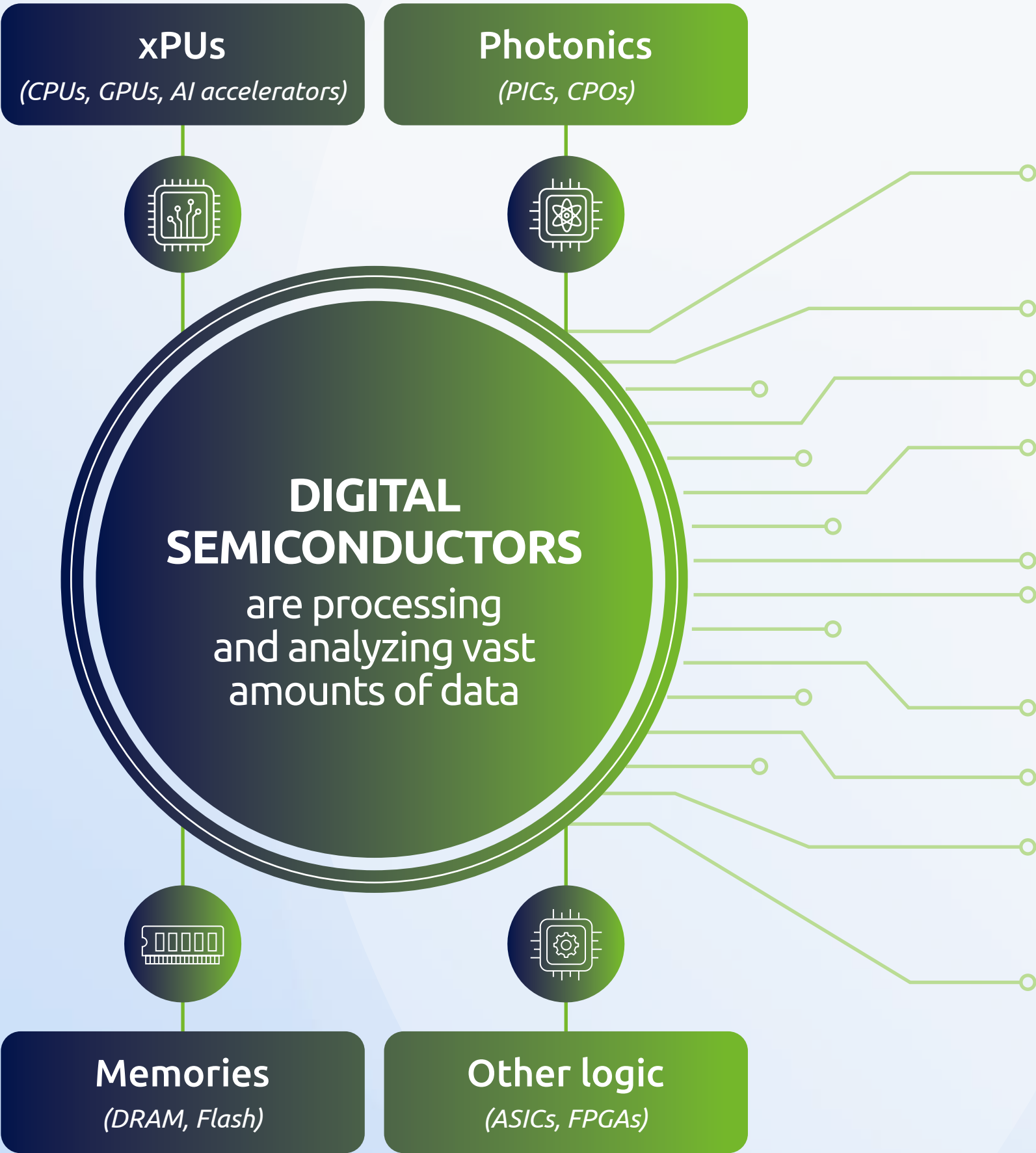
Source: IDC, statista.com

GENERATING AN EXPONENTIAL AMOUNT OF DATA

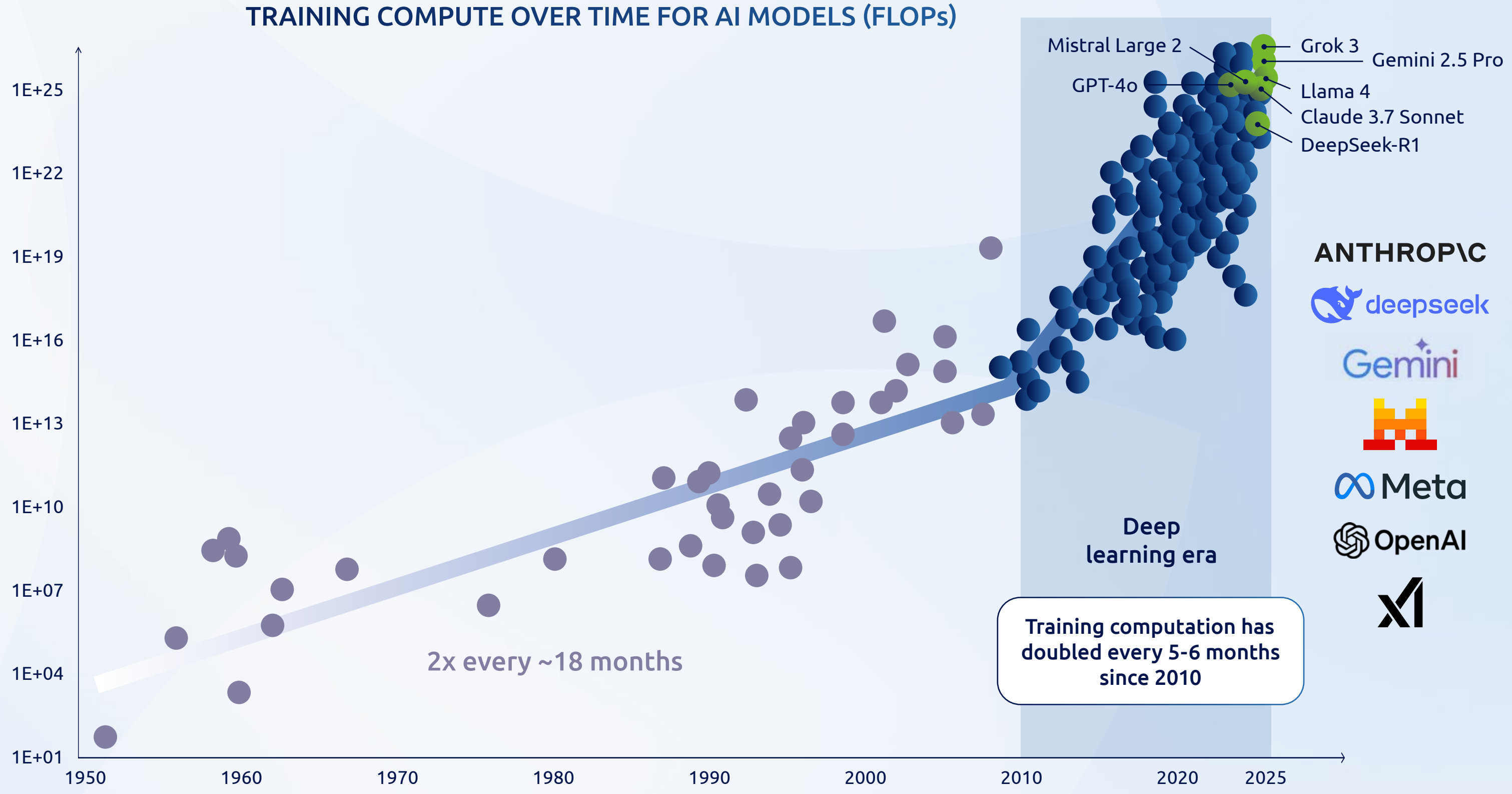
VOLUME OF DATA CREATED, CONSUMED AND STORED WORLDWIDE (in zettabytes)



SEMICONDUCTORS DELIVER MORE COMPUTING POWER IN THE CLOUD AND AT THE EDGE



ACCELERATING COMPUTING POWER BEYOND MOORE'S LAW

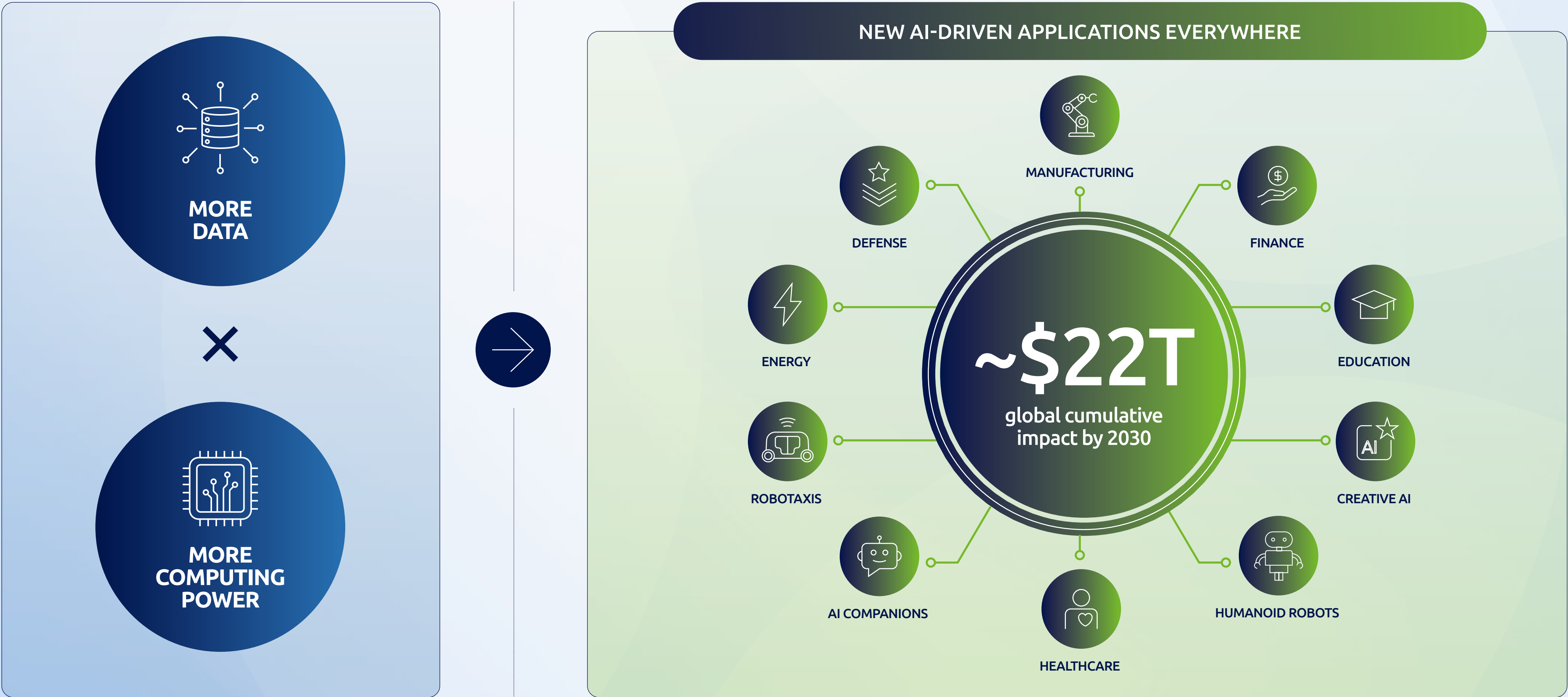


Source: Epoch AI



DATA AND COMPUTE ARE FUELING AI BREAKTHROUGH

AI IS TRANSFORMING THE GLOBAL ECONOMY, UNLOCKING TRILLIONS IN GROWTH AND PRODUCTIVITY

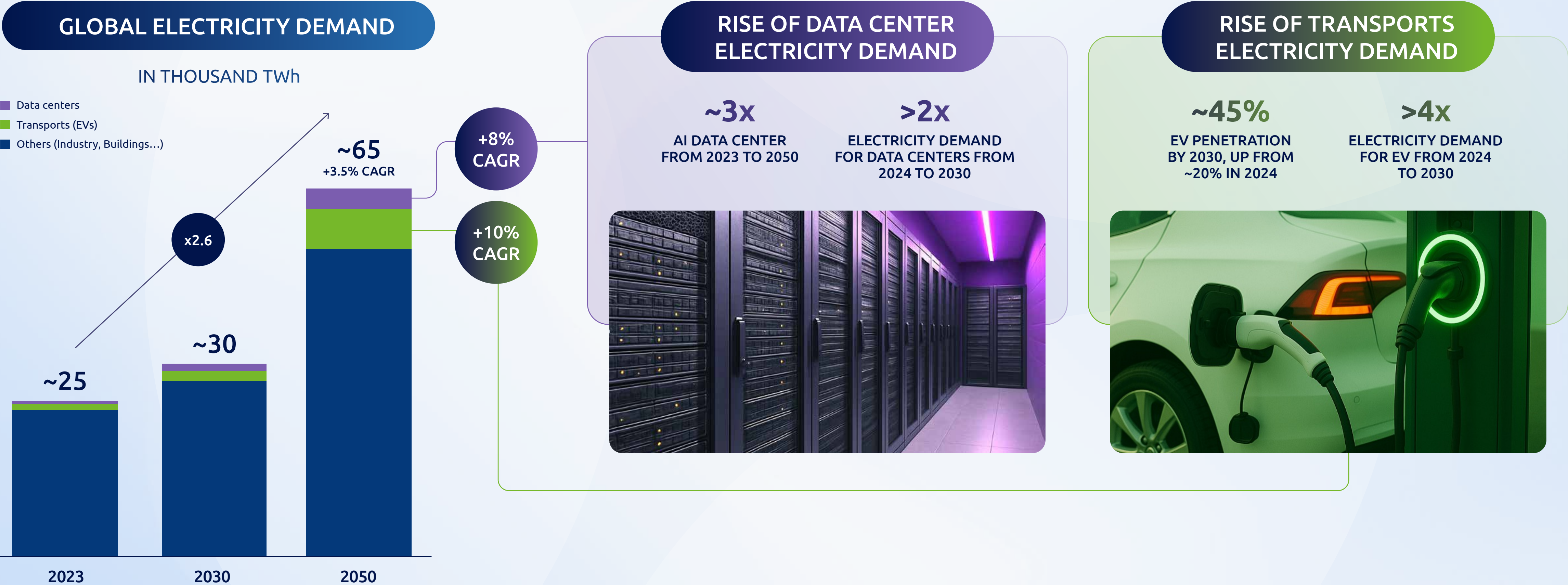


Source: IDC



GLOBAL ELECTRICITY DEMAND ACCELERATES WITH THE RISE OF AI AND EVs

MEETING THIS SHIFT REQUIRES SCALABLE AND ENERGY-EFFICIENT SOLUTIONS



Source: IEA, McKinsey



TODAY, THE SEMICONDUCTOR INDUSTRY CONSUMES ~295M WAFERS PER YEAR⁽¹⁾

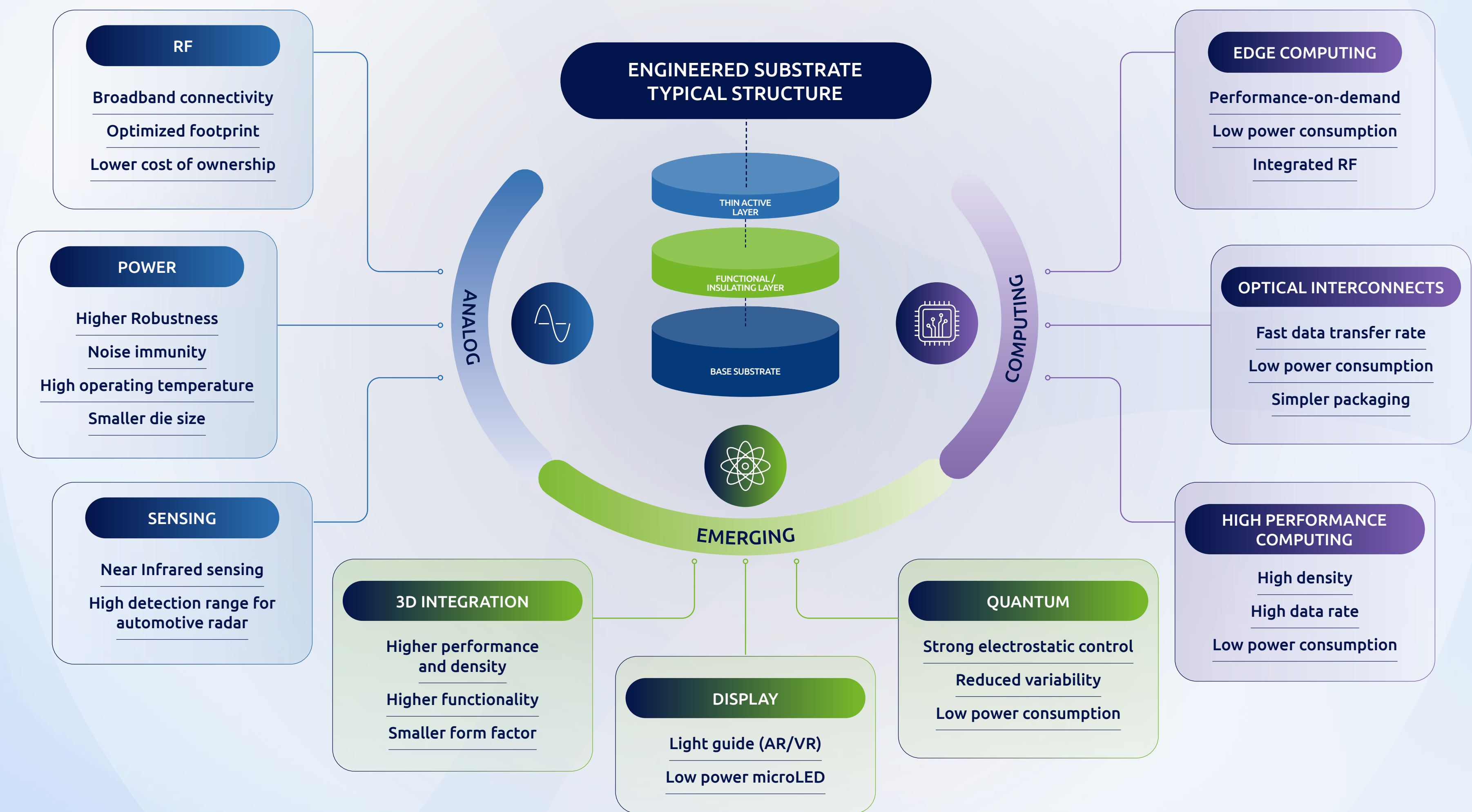
SOITEC ENGINEERED SUBSTRATES ADDRESSABLE MARKET CURRENTLY ACCOUNTS FOR ~2%



(1) 200mm equivalent
Source: Yole, SEMI, Soitec estimates

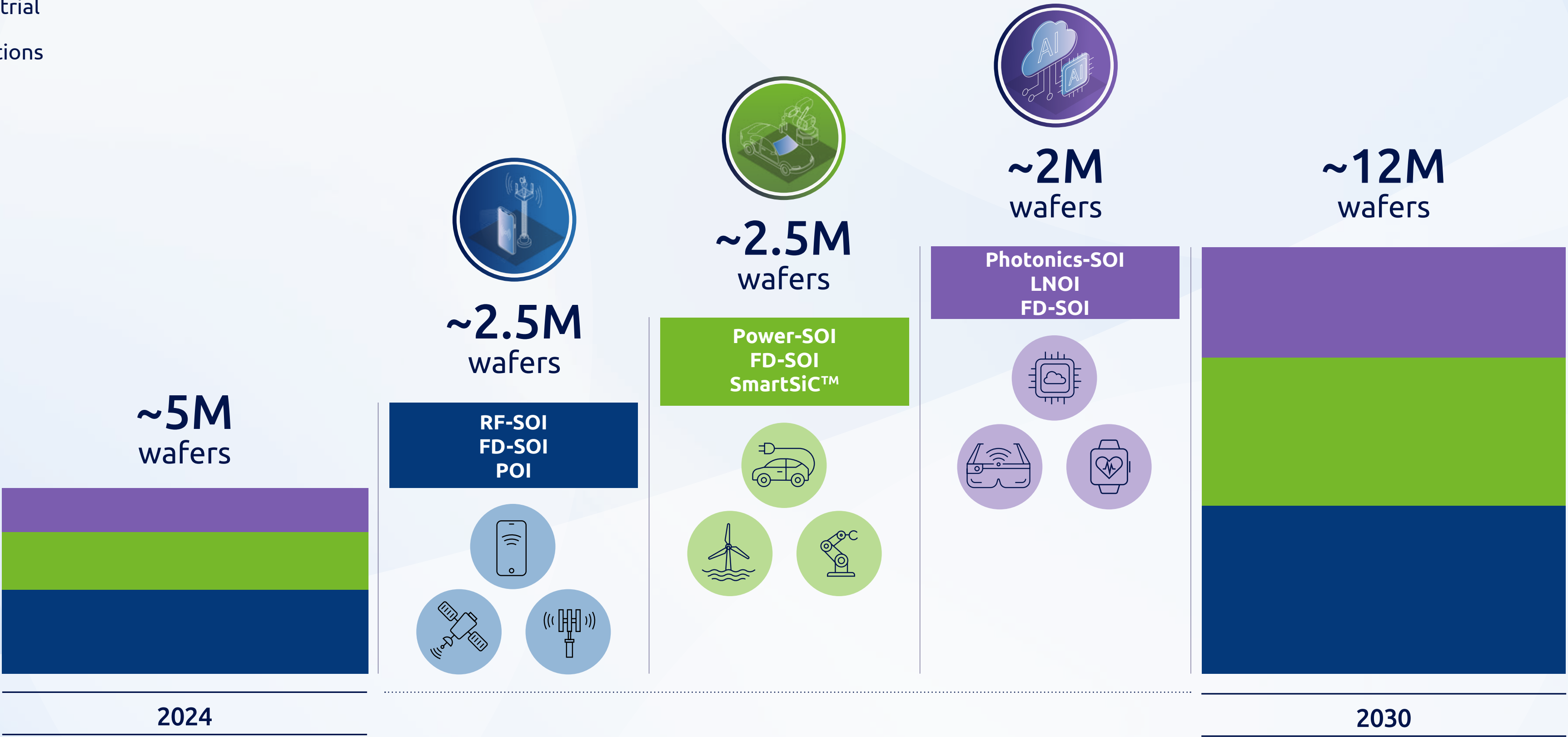
ENGINEERED SUBSTRATES ENABLE PERFORMANCE AND ENERGY EFFICIENCY CHIPS

BY DESIGN, ENGINEERED SUBSTRATES BRING VALUE AT THE DEVICE LEVEL



SOITEC ENGINEERED SUBSTRATES ADDRESSABLE MARKET TO GROW AT ~15% CAGR FROM ~5M WAFERS IN 2024 TO ~12M WAFERS IN 2030⁽¹⁾

- Edge & Cloud AI
- Automotive & Industrial
- Mobile Communications

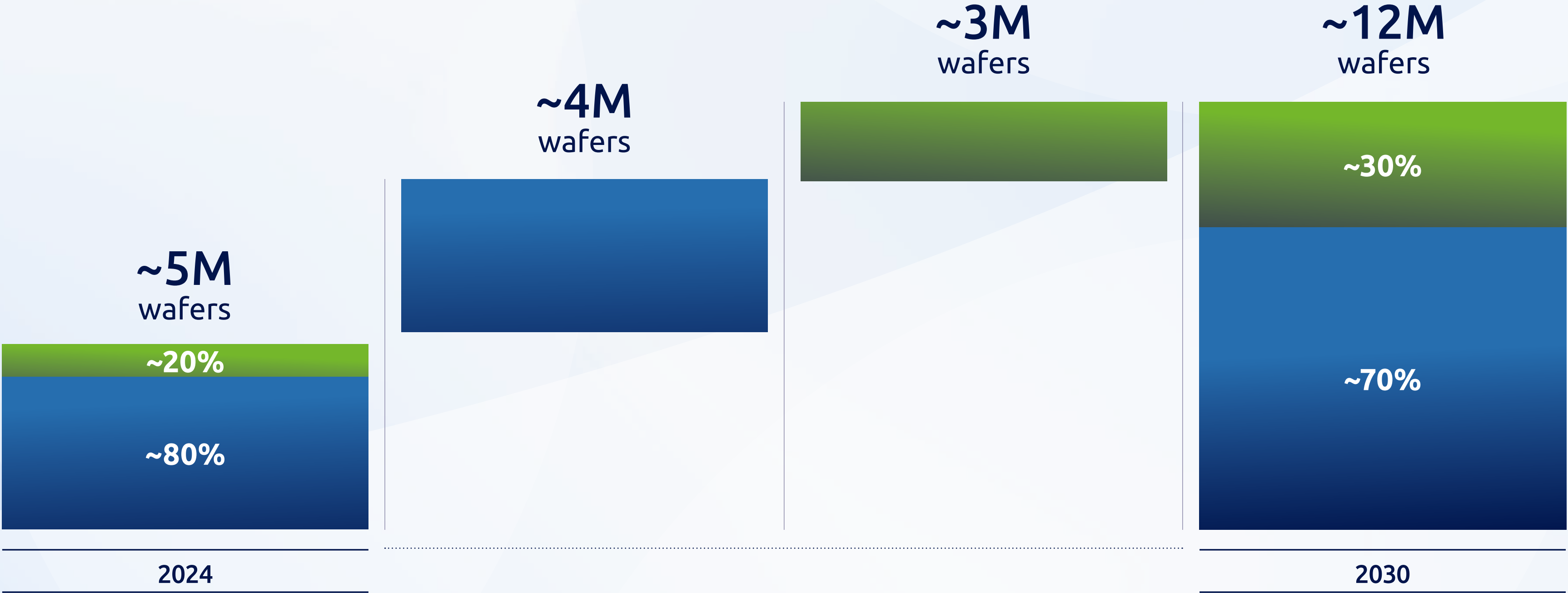


Source: Yole, Soitec estimates
(1) 200mm equivalent



SOITEC ENGINEERED SUBSTRATES ADDRESSABLE MARKET TO GROW AT ~15% CAGR FROM ~5M WAFERS IN 2024 TO ~12M WAFERS IN 2030⁽¹⁾

Compounds
SOI



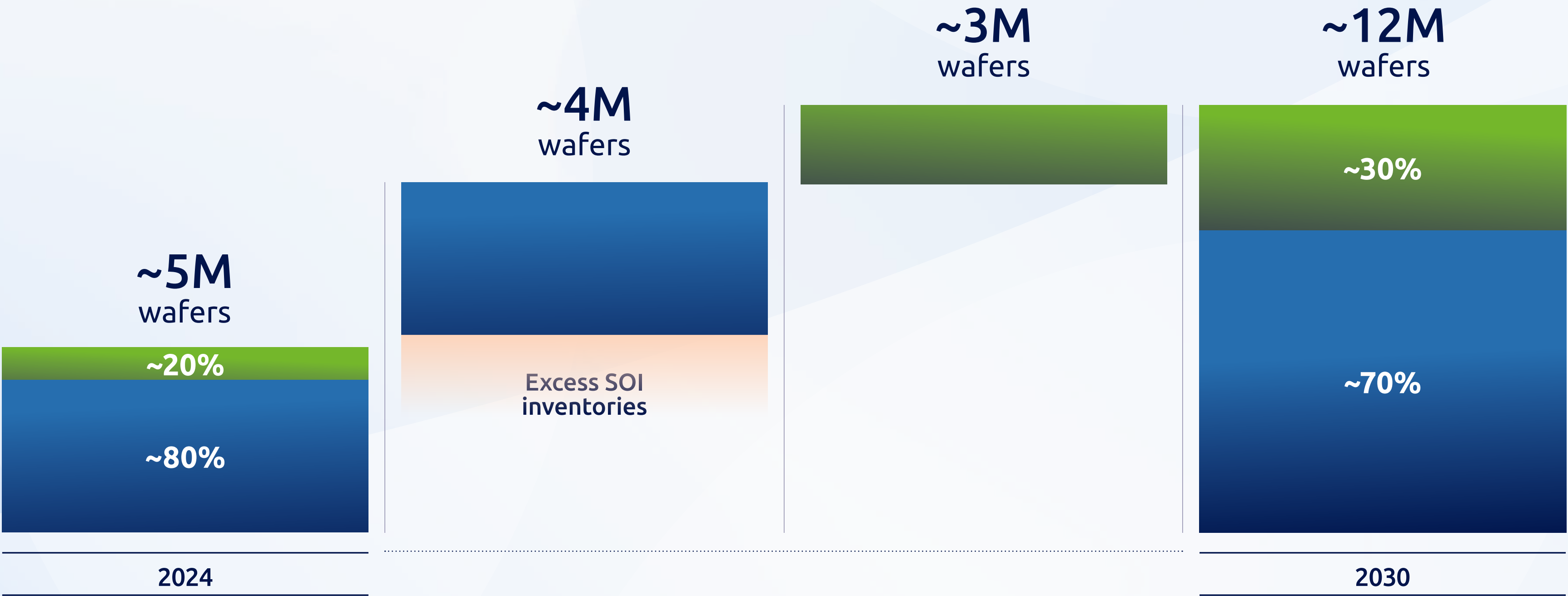
Source: Yole, Soitec estimates
(1) 200mm equivalent



SOITEC ENGINEERED SUBSTRATES ADDRESSABLE MARKET TO GROW AT ~15% CAGR

SHORT-TERM HEADWINDS DUE TO CUSTOMERS' EXCESS SOI INVENTORIES

Compounds
SOI



Source: Yole, Soitec estimates
(1) 200mm equivalent

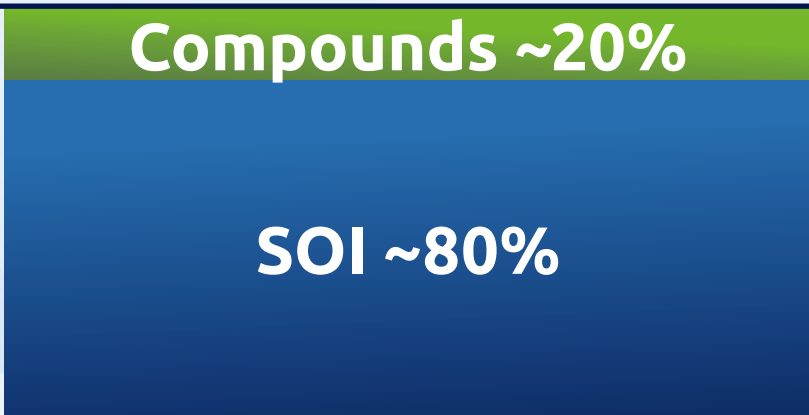


SOITEC ENGINEERED SUBSTRATES ADDRESSABLE MARKET TO GROW AT ~15% CAGR

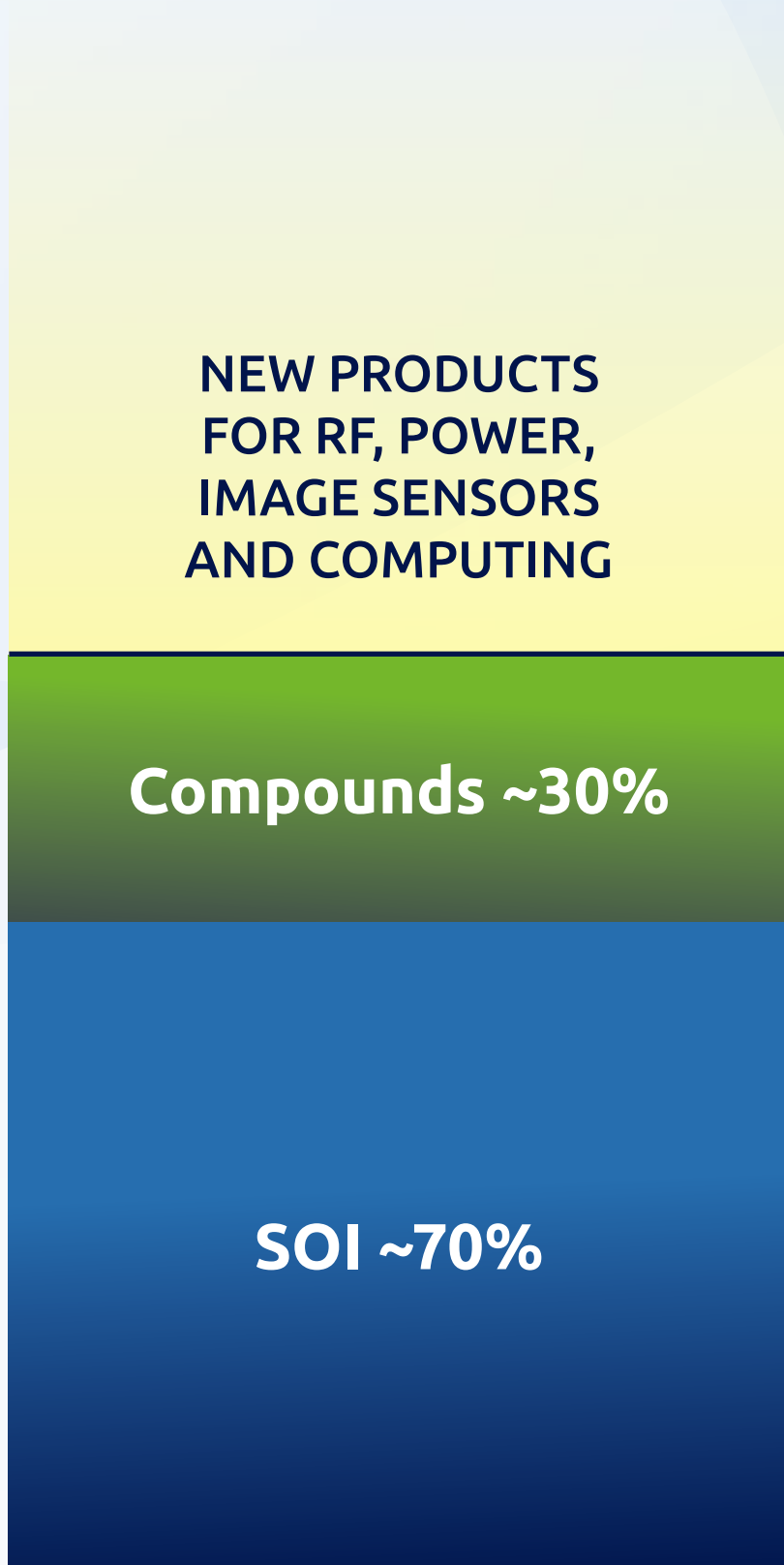
INCUBATORS TO DELIVER NEW PRODUCTS MATERIALIZING SAM UPSIDE

Compounds
SOI

~5M
wafers



2024



~12M
wafers

2030

Source: Yole, Soitec estimates
(1) 200mm equivalent



STRATEGY

KEY MESSAGES

Technology megatrends drive massive demand for semiconductors, supporting Soitec organic growth

Engineered substrates unlock unique features for smarter, more connected and more energy efficient chips

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Headwind from excess customer SOI inventories, upside from incubators

(1) 200mm equivalent

TECHNOLOGY & INNOVATION

Christophe Maleville

TECHNOLOGY & INNOVATION

KEY MESSAGES

SCALABLE AND EFFICIENT INNOVATION MODEL

Steady R&D investment to enhance competitiveness, accelerate diversification and drive growth

INNOVATION ROADMAP TO ADVANCE SEMICONDUCTOR TECHNOLOGIES

Unique material expertise creates strong value and superior performance at the device level

SOITEC INCUBATORS TO ACCELERATE PRODUCT DEVELOPMENT WITH TARGETED RESOURCES

Focusing resources to accelerate SOI and beyond SOI product development, with agility and discipline

AN EFFICIENT AND SCALABLE INNOVATION MODEL

TO SECURE MARKET SHARE AND FOSTER EXPANSION

STRENGTHENING INVESTMENT IN INNOVATION

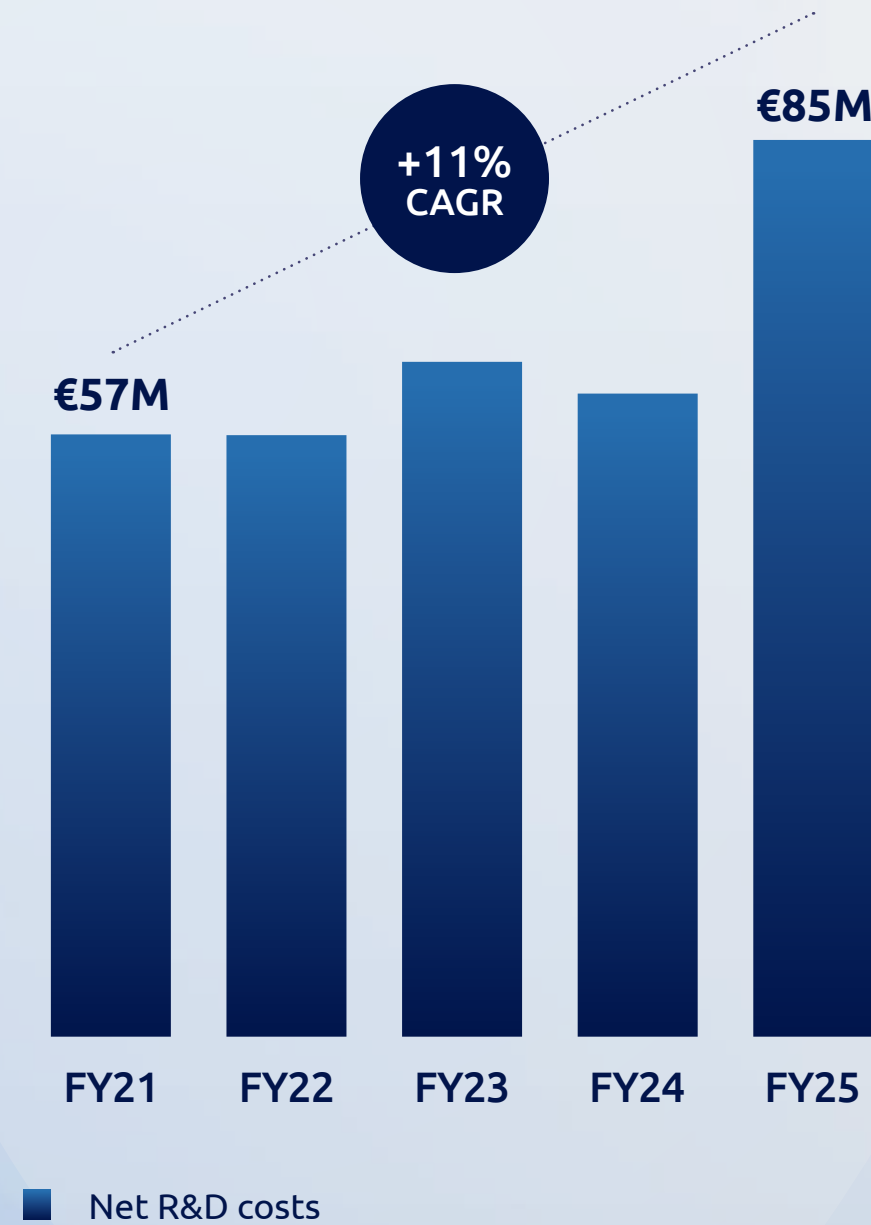
Strong investment in R&D to secure leadership, today and tomorrow

270+

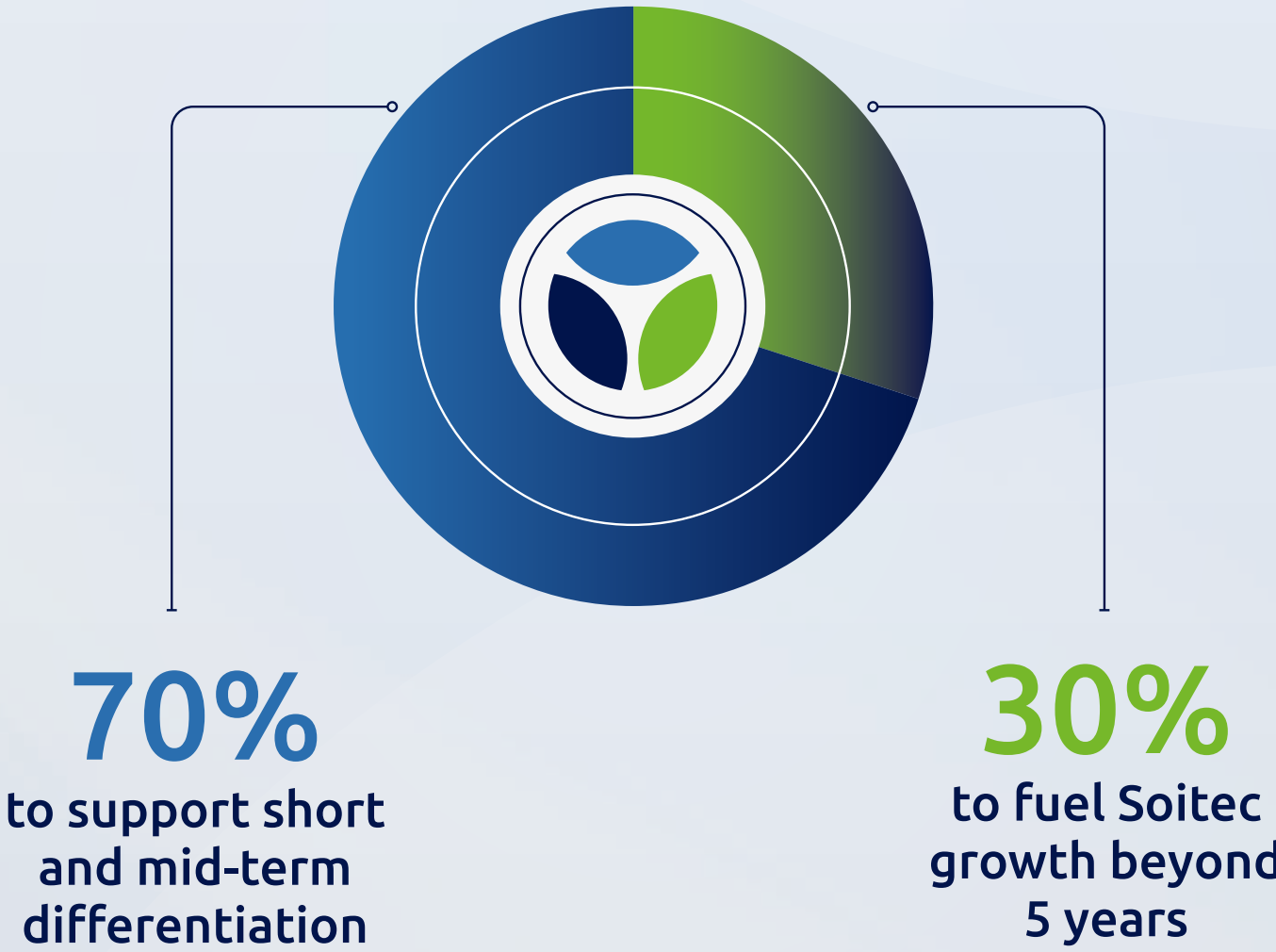
Researchers & Inventors

~4,300

Patents, including 530+ Filed in FY25

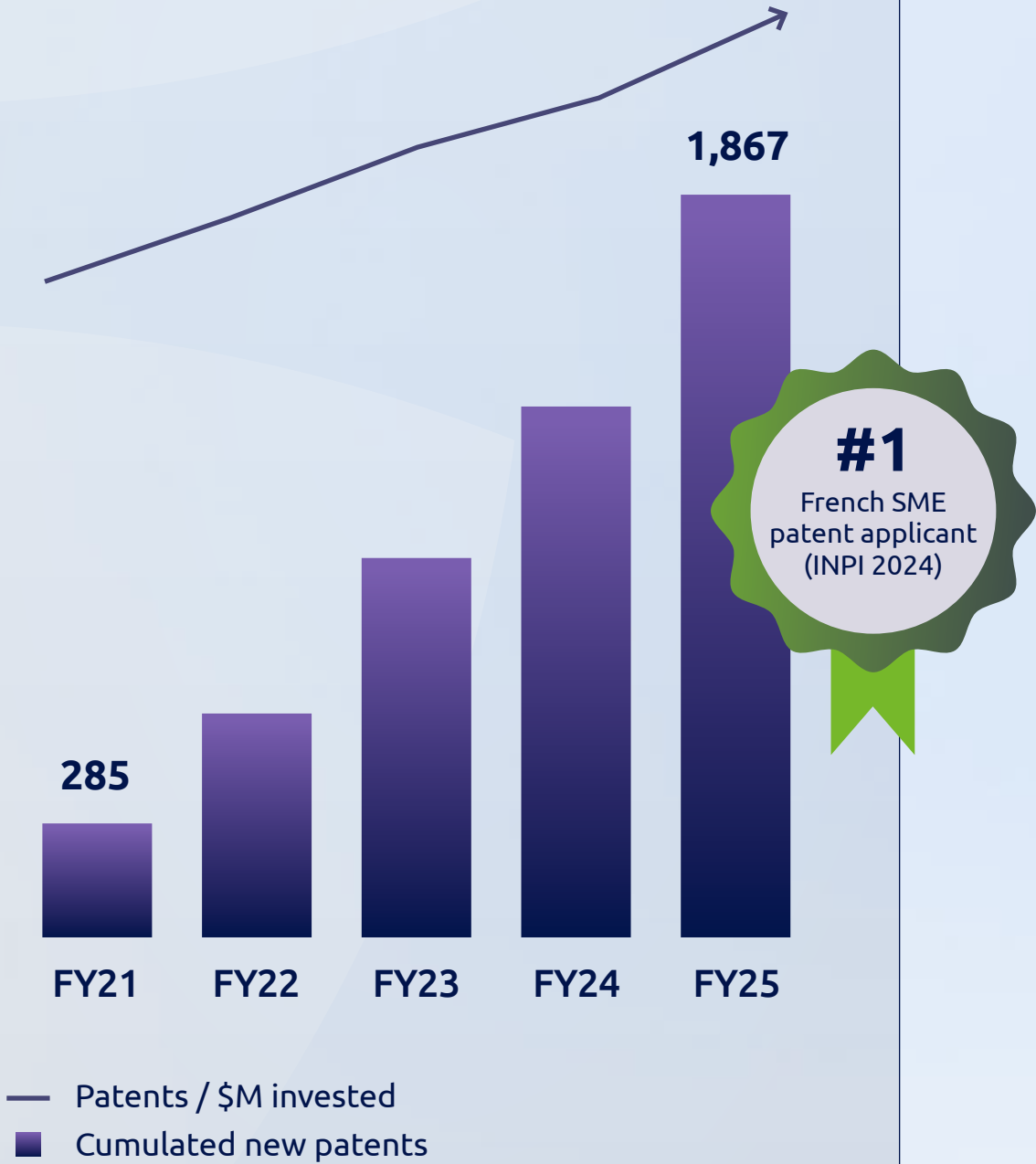


INVESTING IN INNOVATION TO SUPPORT NEAR AND LONG TERM GROWTH



EFFICIENT & AGILE INNOVATION MODEL

The Innovation model enables record Lab-to-Fab timing and greater efficiency



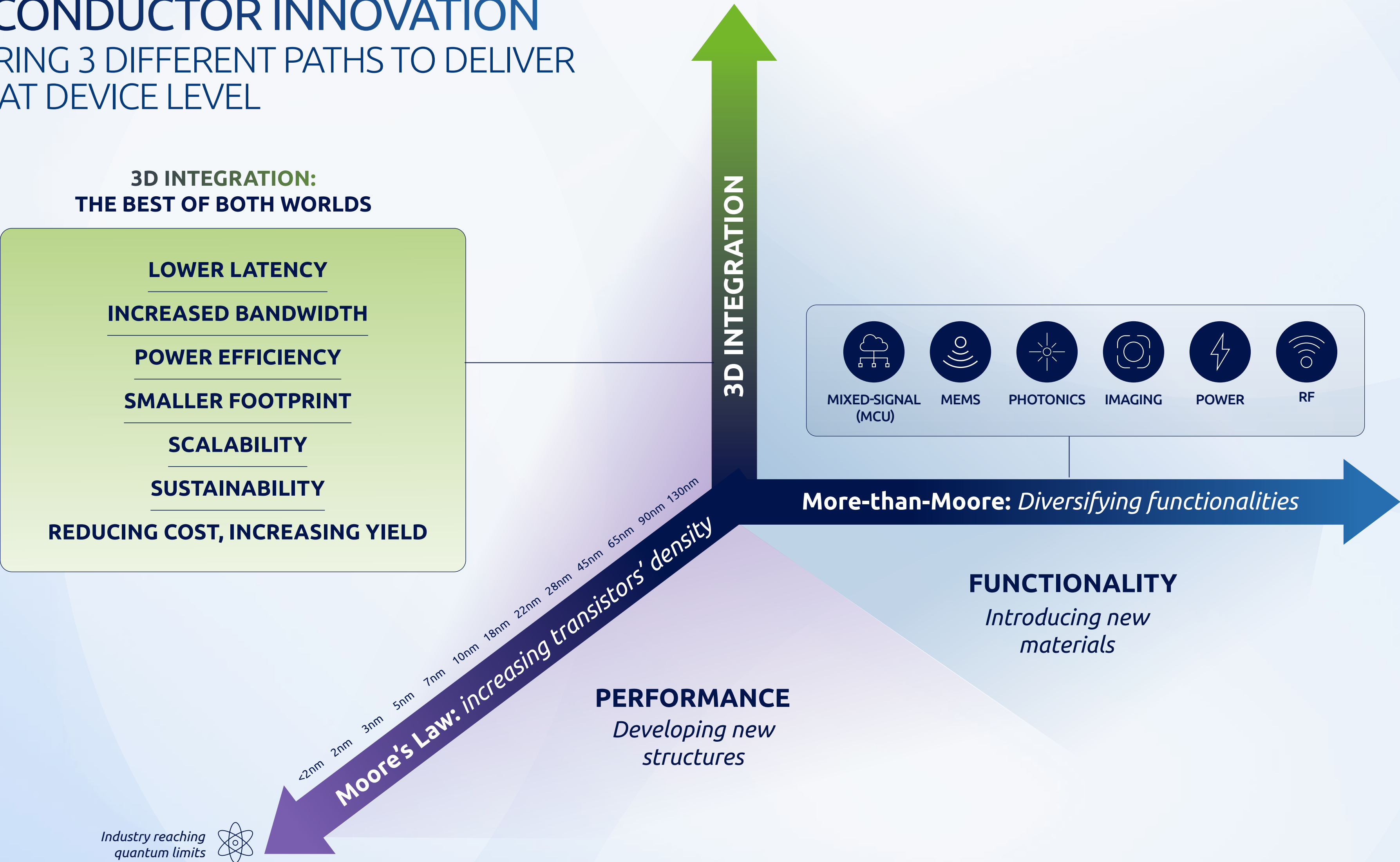
PUSHING DEVICES PERFORMANCE TO THE NEXT LEVEL

TO DEVELOP THE NEXT GENERATION OF ENERGY-EFFICIENT TECHNOLOGIES

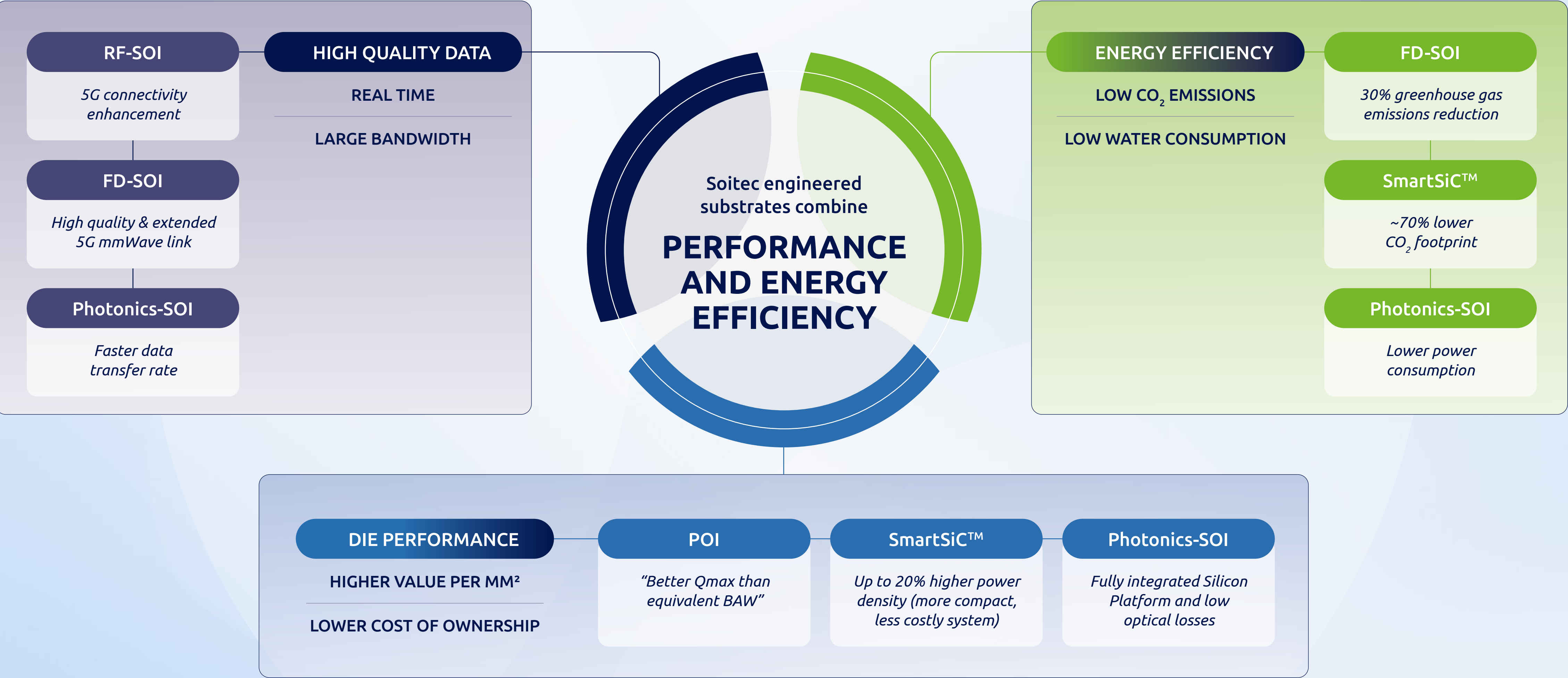


SEMICONDUCTOR INNOVATION

EXPLORING 3 DIFFERENT PATHS TO DELIVER VALUE AT DEVICE LEVEL

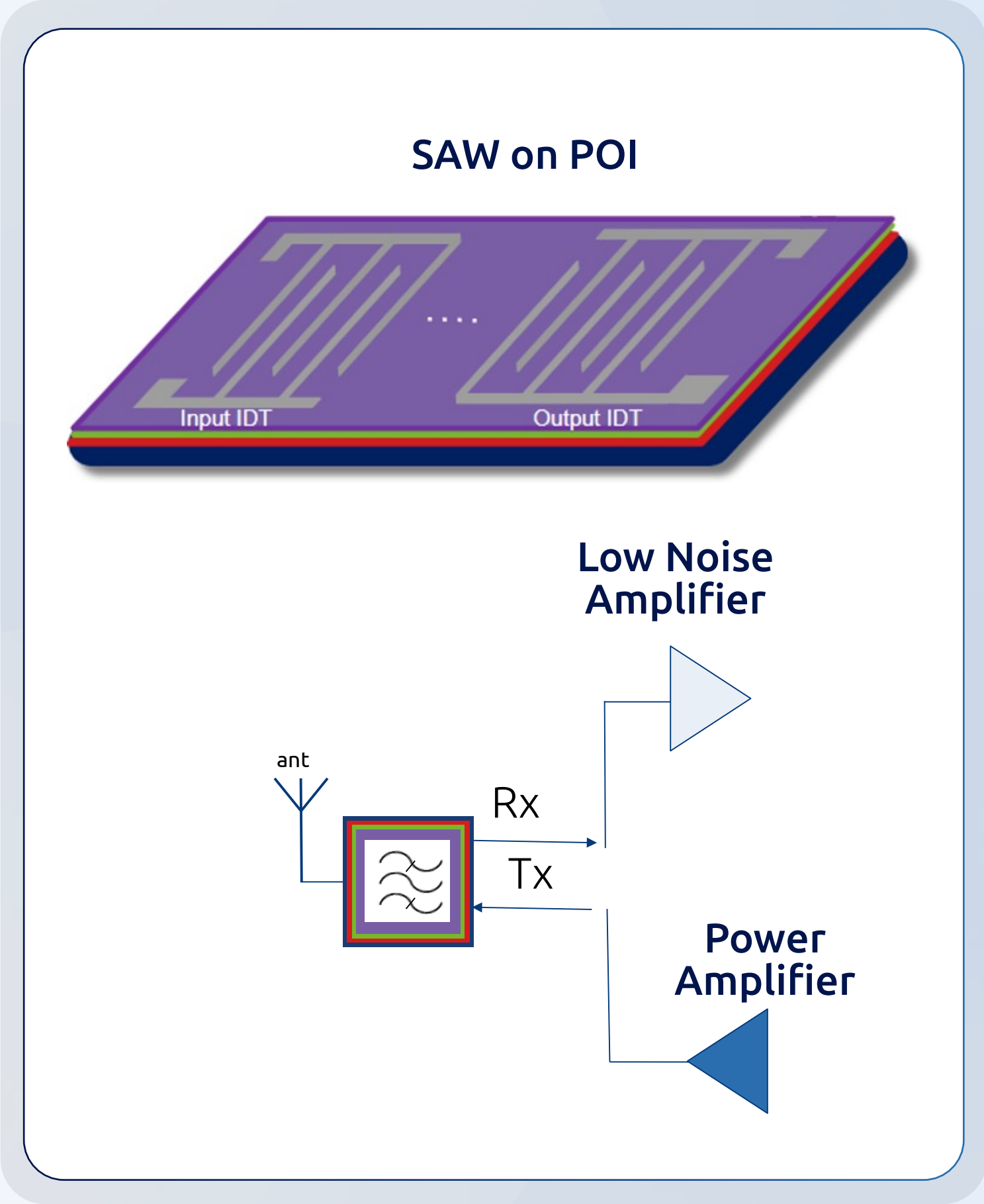
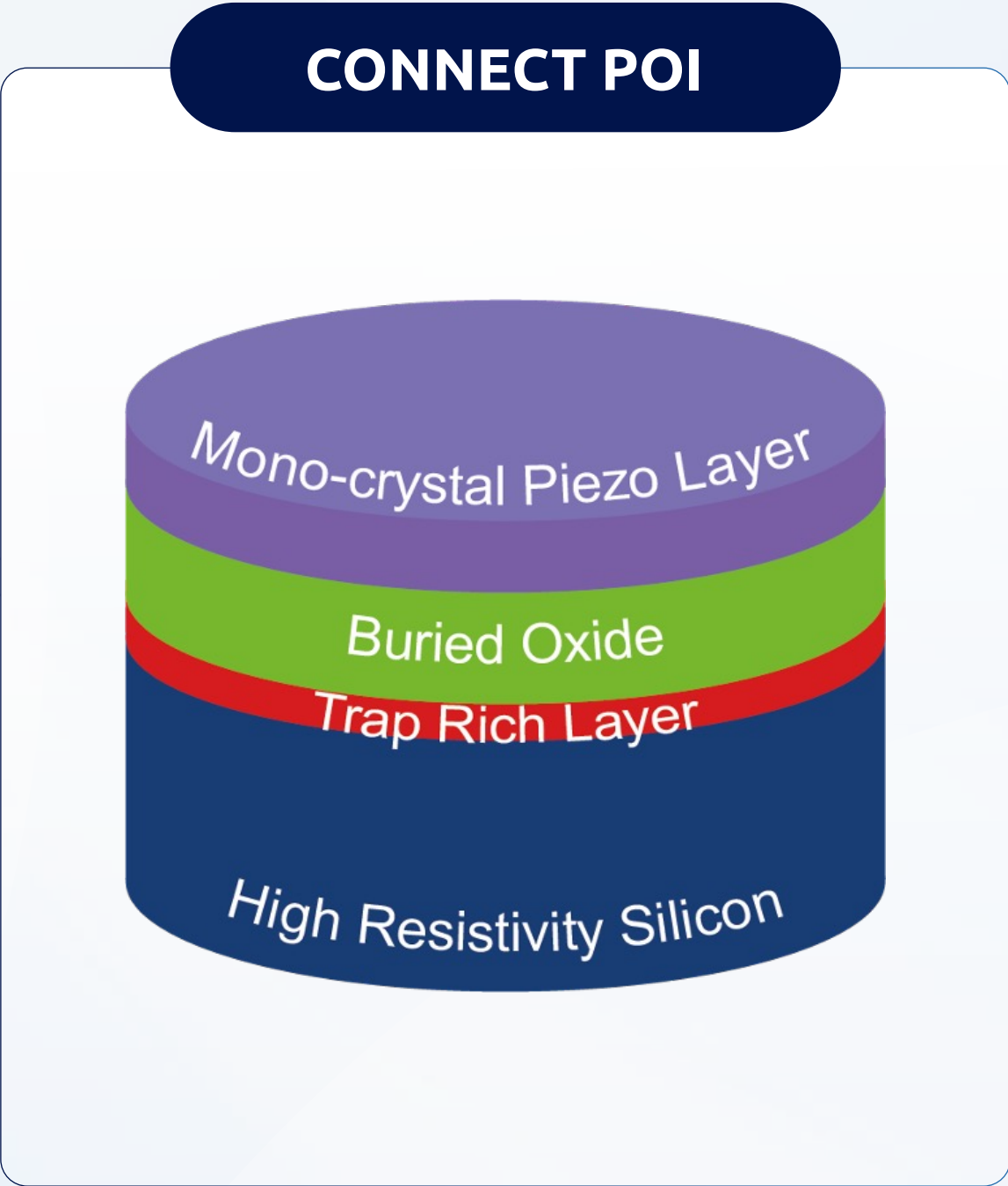
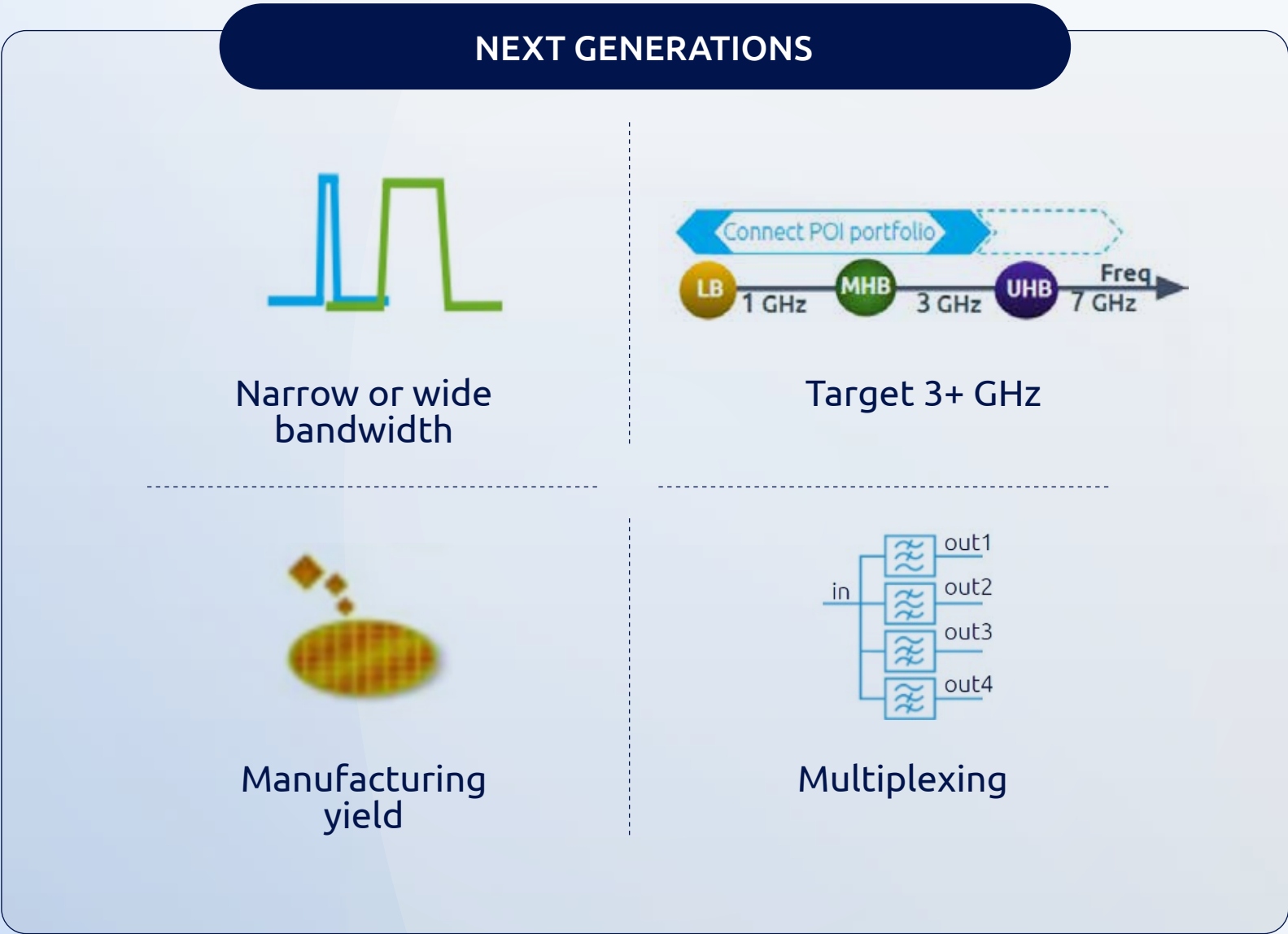


ENGINEERED SUBSTRATES UNLOCK SUPERIOR PERFORMANCE AND ENERGY EFFICIENCY ENABLING DEVICE DIFFERENTIATION



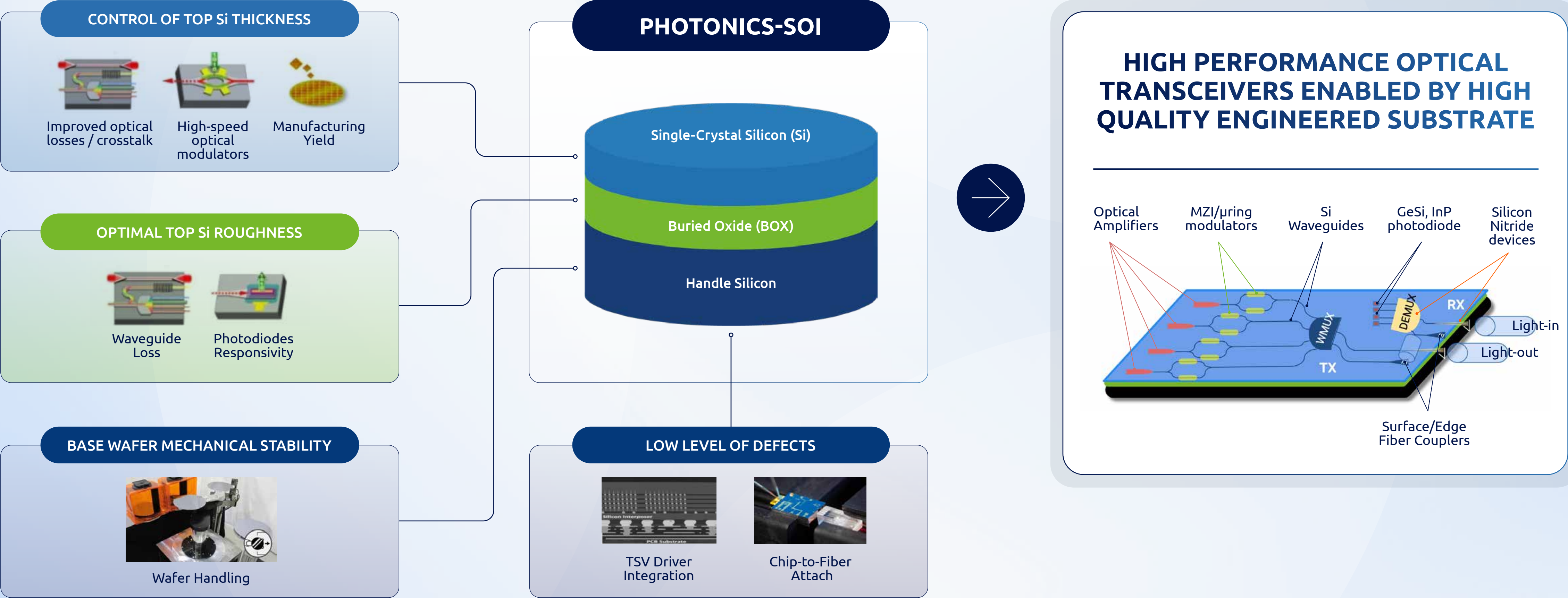
PUSHING DEVICES PERFORMANCE TO THE NEXT LEVEL

NEXT GENERATION POI TO ENABLE HIGH FREQUENCY SAW FILTERS



PUSHING DEVICES PERFORMANCE TO THE NEXT LEVEL

PHOTONICS-SOI MINIMIZES OPTICAL LOSSES

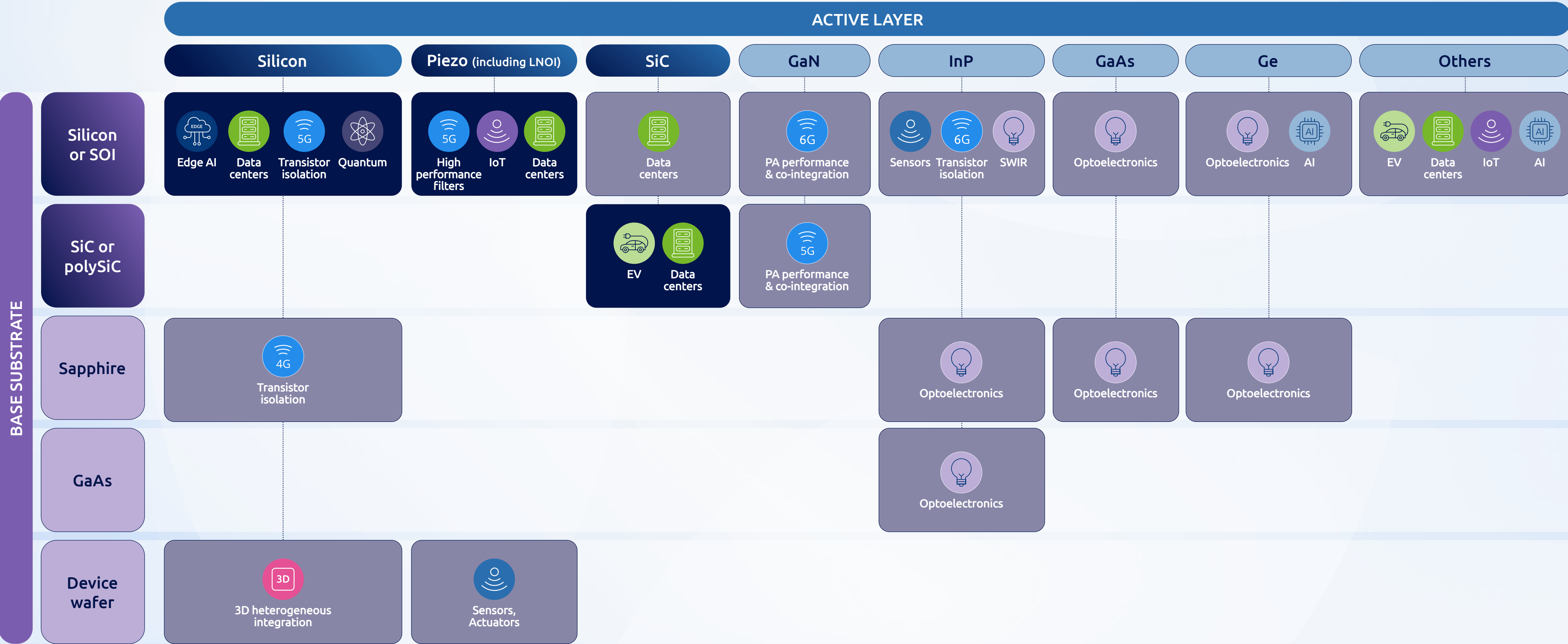
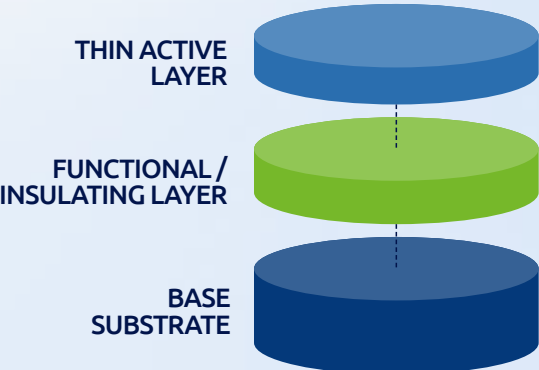


*TSV: Through Silicon Via.



ANYTHING-ON-ANYTHING: SOITEC DNA

UNIQUE MATERIALS SCIENCE EXPERTISE TO ENABLE DIFFERENTIATING APPLICATIONS



INCUBATORS TO ACCELERATE PRODUCT DEVELOPMENT WITH TARGETED RESOURCES

INTERNAL VENTURE PROGRAMMES TO DEVELOP DISRUPTIVE PROJECTS AND ACCELERATE AGILITY

4 INCUBATORS

SmartGaN

Image sensors

Advanced SOI

Next-gen FD-SOI



Create significant
adjacent business
opportunities



Engage with
key players all
along, adopting
a “customer
pull” approach



Quickly **identify**
segments with high
differentiation
opportunities
& high ROI



Optimum resource
allocation: **invest**
progressively,
track constantly



Boost sales
generation and
multiply revenue
streams

TECHNOLOGY & INNOVATION

KEY MESSAGES

SCALABLE AND EFFICIENT INNOVATION MODEL

Steady R&D investment to enhance competitiveness, accelerate diversification and drive growth

INNOVATION ROADMAP TO ADVANCE SEMICONDUCTOR TECHNOLOGIES

Unique material expertise creates strong value and superior performance at the device level

SOITEC INCUBATORS TO ACCELERATE PRODUCT DEVELOPMENT WITH TARGETED RESOURCES

Focusing resources to accelerate SOI and beyond SOI product development, with agility and discipline

04 OPERATIONS

Cyril Menon

OPERATIONS KEY MESSAGES

DEPLOYING A GLOBAL INDUSTRIAL MODEL

Optimizing asset utilization to manage short-term uncertainty and enable future growth with disciplined capital allocation

DEPLOYING AN AGILE INDUSTRIAL MODEL

Protecting margins through continued supplier diversification and continuous improvement

Reducing CAPEX intensity by re-allocating unused capacity to growing product lines

DEPLOYING A SUSTAINABLE INDUSTRIAL MODEL

Delivering on our ambitious carbon emissions reduction and continuous water savings targets

OPERATIONS STRATEGY FUNDAMENTALS

DEPLOYING A GLOBAL, AGILE AND SUSTAINABLE INDUSTRIAL MODEL



- 01 MAXIMIZE UTILIZATION & ASSET REUSE OF EXISTING FACTORIES**
Maximize fab capacity with existing sites sized to accommodate Business Plan
- 02 REALLOCATE MOST DEMANDED PRODUCTS ON EXISTING PRODUCTION LINES**
Leveraging Bernin 1 capacity to accommodate more POI
Increasing Bernin 4 allocation to 300mm Internal Refresh
- 03 DELAY AS MUCH AS POSSIBLE NEW FIXED COSTS - NEW FABs**
Push-the-wall strategy in Bernin 3 to accommodate higher POI volumes
- 04 CONTINUED FOCUS ON COST MANAGEMENT CHALLENGES**
Track suppliers diversification to leverage competition
Pursue investment in Industry 4.0 to sustain our productivity roadmap
- 05 PREPARE FOR THE FUTURE: ENABLE NEW BUSINESS OPPORTUNITIES**
Pasir Ris extension startup could be adjusted to support acceleration of new businesses

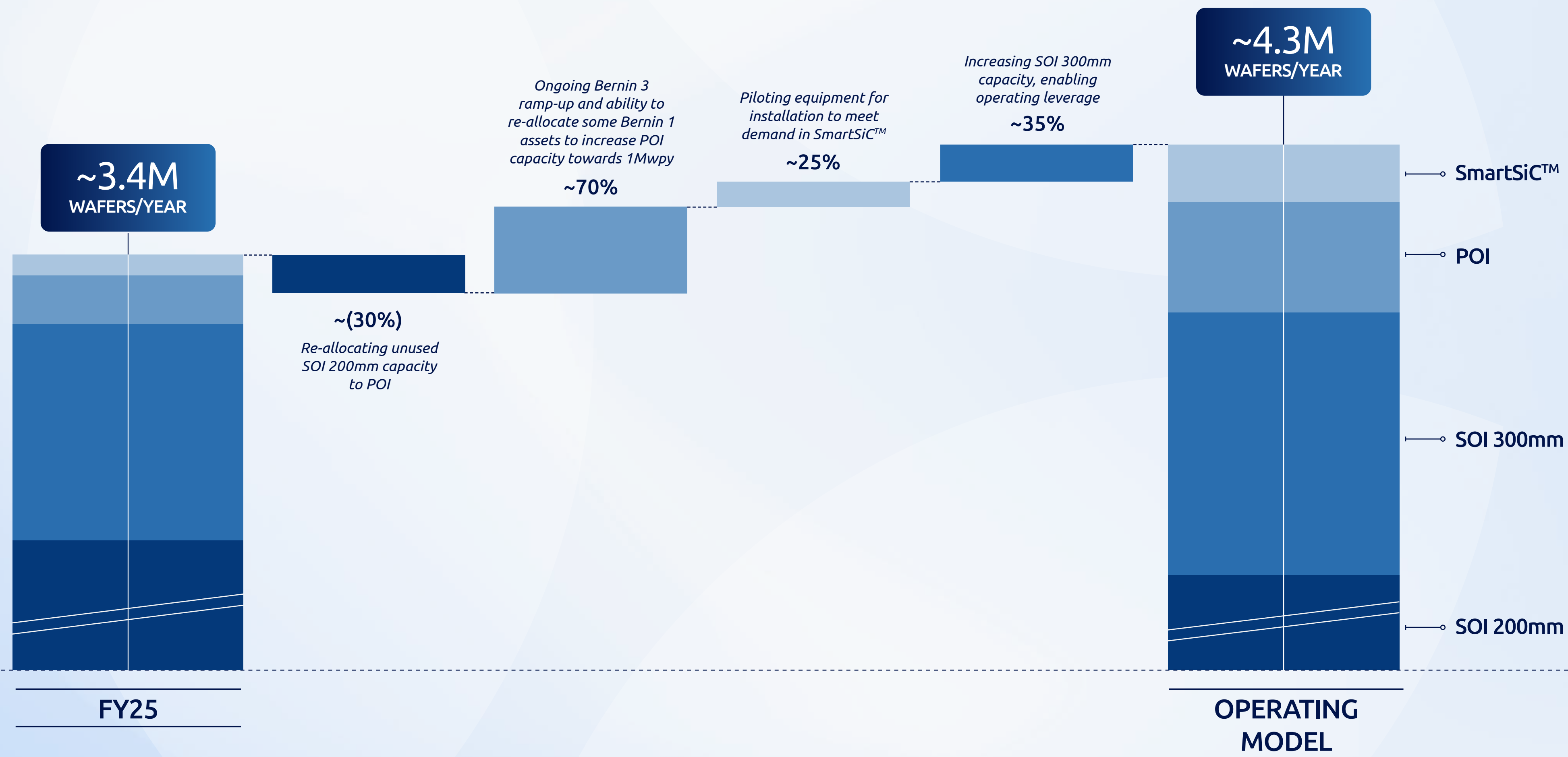


DEPLOYING A GLOBAL AND AGILE INDUSTRIAL FOOTPRINT

MODERATING CAPEX TO ALIGN WITH CUSTOMER DEMAND



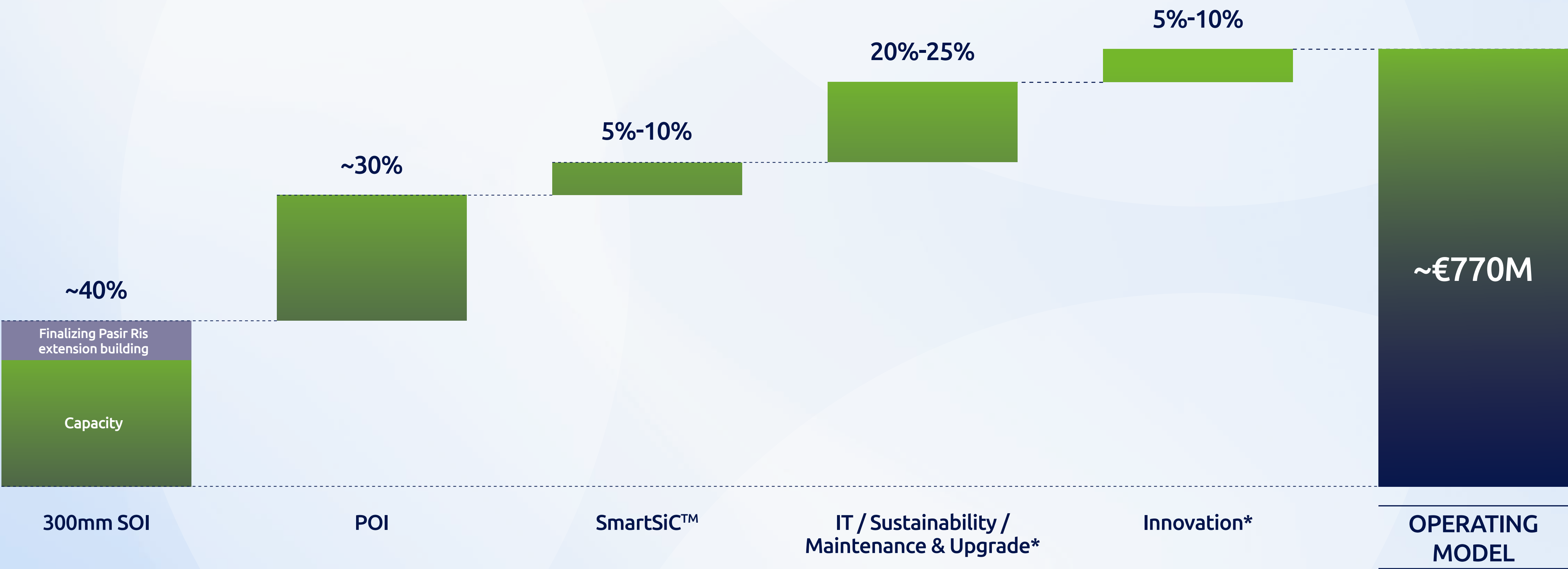
RAMPING GLOBAL INDUSTRIAL CAPACITY TO ~4.3M WAFERS



~€770M INVESTMENT PLAN TO SUPPORT OUR OPERATING MODEL

FY26: ~€150M

EQUIPMENT, TOOLS AND BUILDINGS



* CAPEX independant of capacity expansion.



A RESILIENT OPERATING MODEL TO NAVIGATE A CHALLENGING ENVIRONMENT

FOCUSING ON PARAMETERS WITHIN OUR CONTROL IN UNCERTAIN TIMES



YIELD IMPROVEMENT

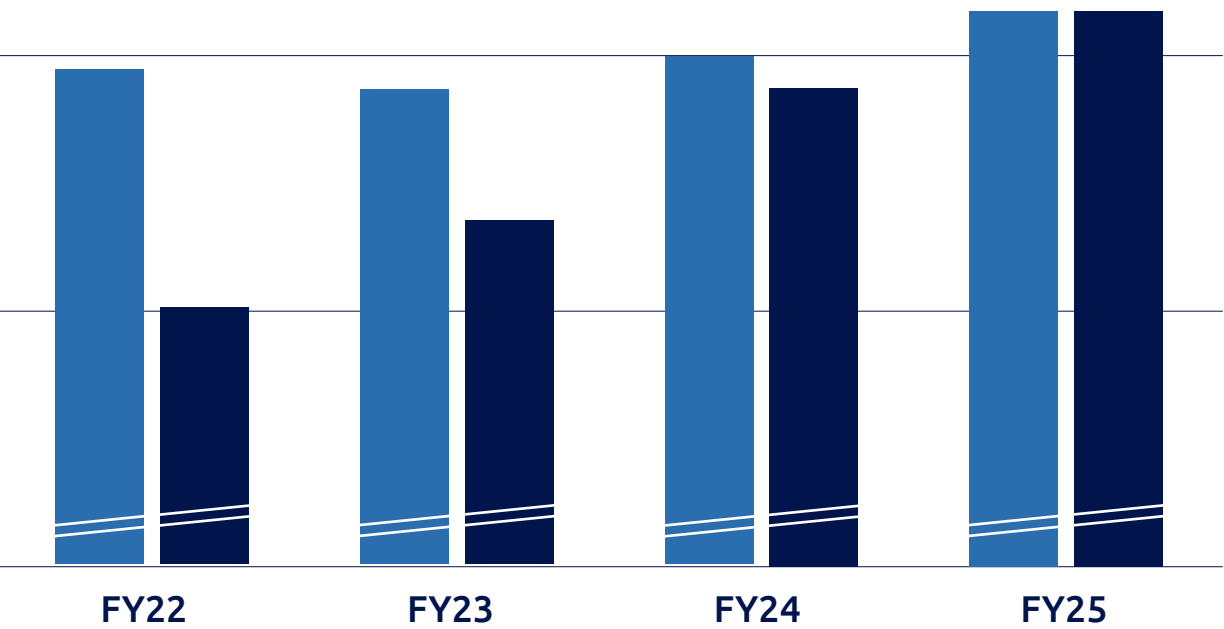
Global Process Control organization & strategy

Yield roadmaps supported by Process Integration local teams

Continuous Fab Matching

STEADY YIELD IMPROVEMENT ACROSS OUR FABs

Bernin Pasir Ris



AUTOMATION

Robotics integration

Deploy robots & Digitalization in key production steps to improve productivity, consistency, reduce defects, and ensure high-quality output at scale

DIRECT PRODUCTIVITY



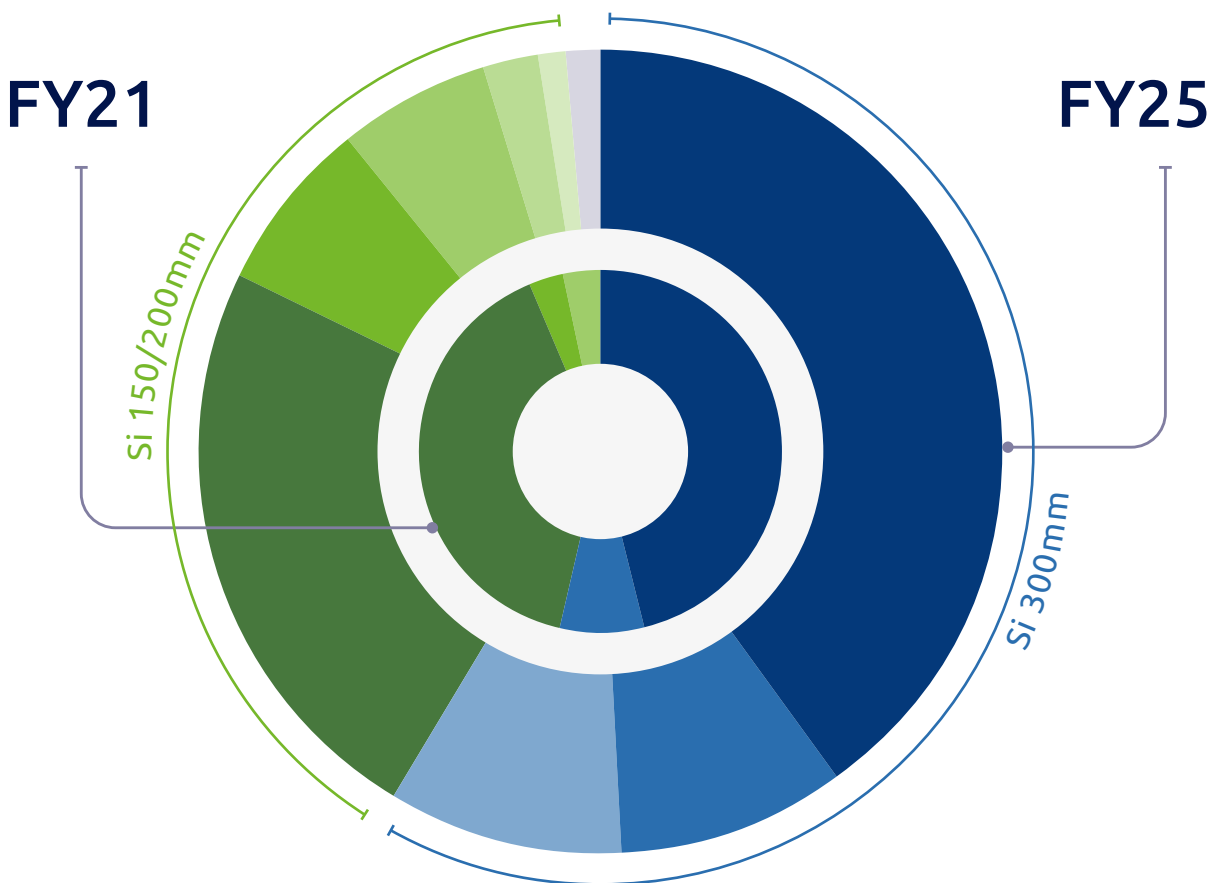
SOURCING

Long-term strategic agreements

Secure critical materials under stable pricing and volume commitments

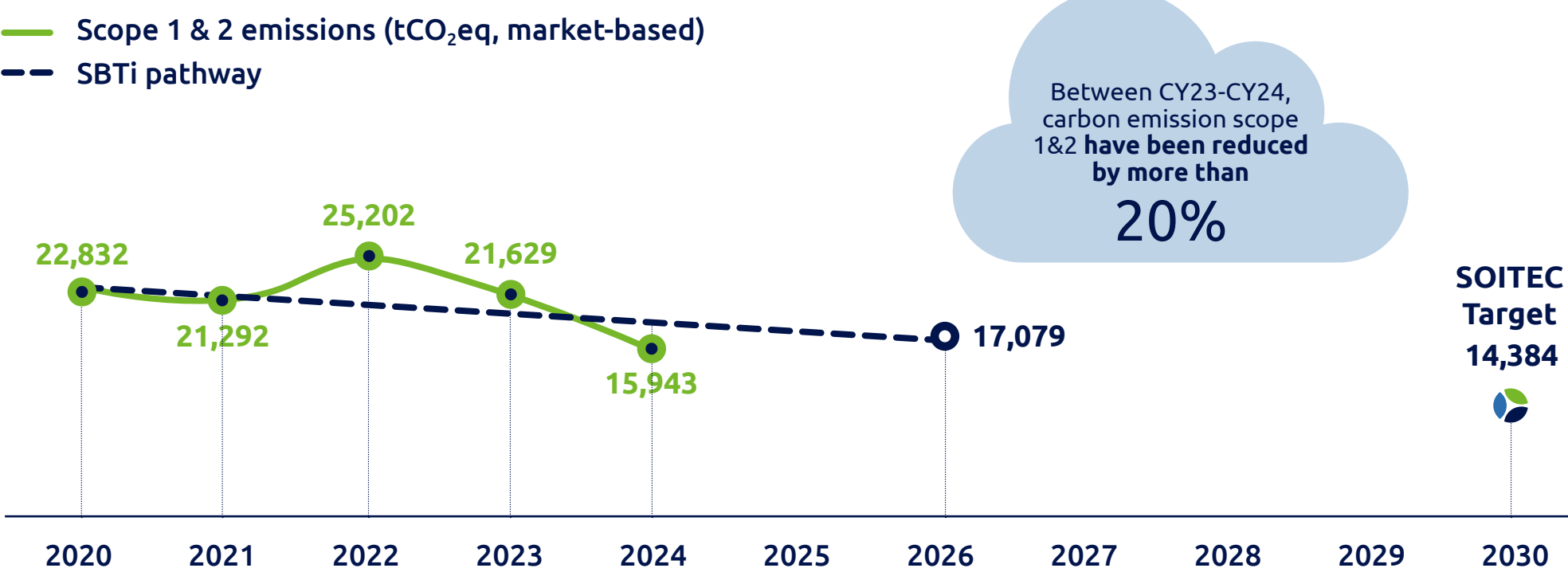
Suppliers' diversification

Reduce dependency on any single source and leverage allocation to reflect market trends

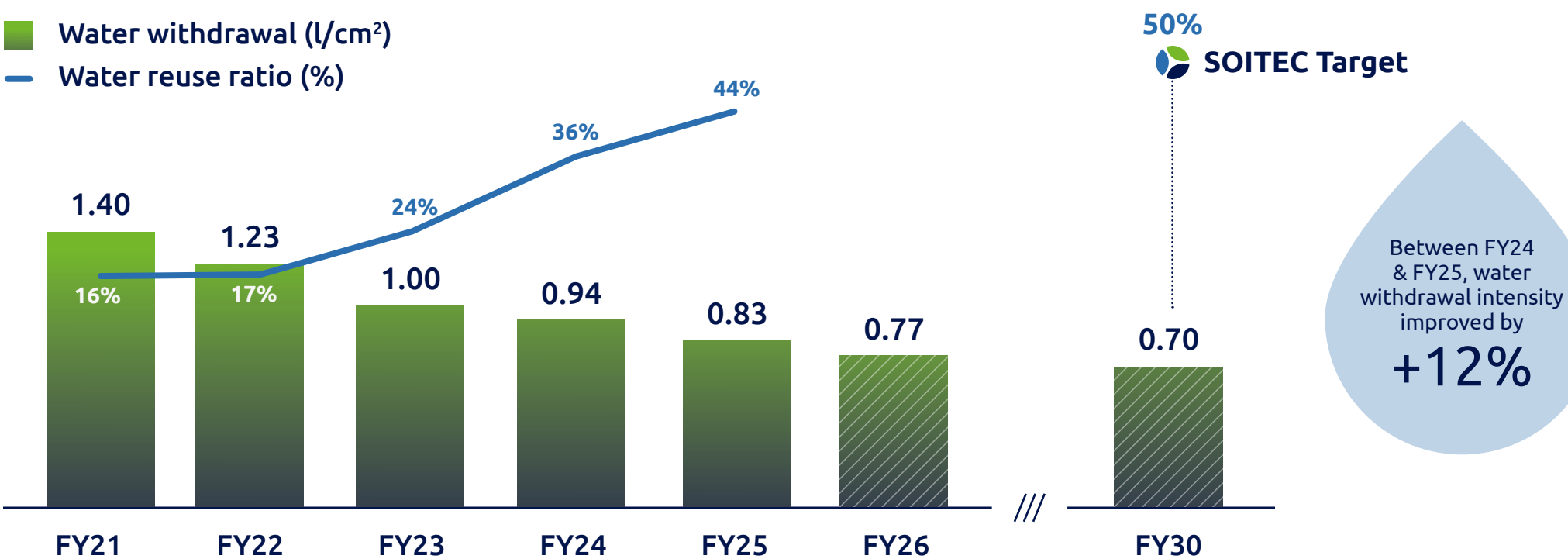


DEPLOYMENT OF OUR AMBITIOUS ROADMAP TO SUPPORT SUSTAINABLE GROWTH

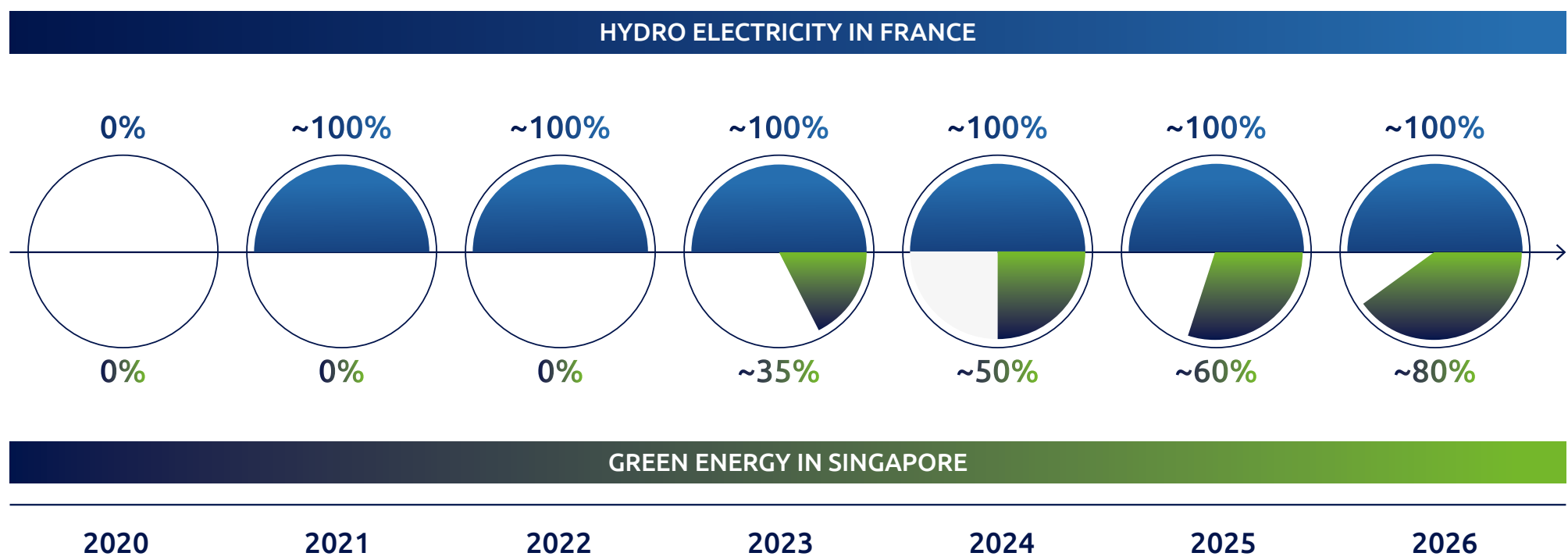
SCOPE 1 & 2 EMISSIONS REDUCTION TARGET REACHED 2 YEARS AHEAD



WATER WITHDRAWAL INTENSITY AND WATER REUSE RATIO



LOW-CARBON ENERGY SOURCING ON TRACK



SCOPE 3 KEY ACTIONS HIGHLIGHTS



OPERATIONS KEY MESSAGES

DEPLOYING A GLOBAL INDUSTRIAL MODEL

Optimizing asset utilization to manage short-term uncertainty and enable future growth with disciplined capital allocation

DEPLOYING AN AGILE INDUSTRIAL MODEL

Protecting margins through continued supplier diversification and continuous improvement

Reducing CAPEX intensity by re-allocating unused capacity to growing product lines

DEPLOYING A SUSTAINABLE INDUSTRIAL MODEL

Delivering on our ambitious carbon emissions reduction and continuous water savings targets

FINANCE

Steve Babureck

FINANCE KEY MESSAGES

Accelerated diversification of
our model mitigates short-term
market-driven volatility

Preparing the Group for
upcoming recovery

Flexible and agile model
secures margin and
cash generation in an
uncertain environment

Operating model enables
2x revenue upside,
operating leverage and FCF
generation potential

FY25 FINANCIAL HIGHLIGHTS

P&L

€891M SALES

-9% Y/Y

33.5% EBITDA⁽¹⁾⁽²⁾
MARGIN

-0.5bps vs FY24

€136M CURRENT
OPERATING
INCOME

-35% vs FY24

€2.57 EPS

-49% vs FY24

CASH FLOW

€202M OPERATING
CASH FLOW⁽¹⁾

vs €165M in FY24

€230M CAPEX⁽³⁾

vs €276M in FY24

+€26M FREE CASH
FLOW⁽⁴⁾

vs -€43M in FY24

BALANCE SHEET

€1.6B EQUITY

vs €1.5B end of March 2024

€688M GROSS CASH
POSITION

vs €708M end of March 2024

€94M NET DEBT
POSITION

vs €39M end of March 2024

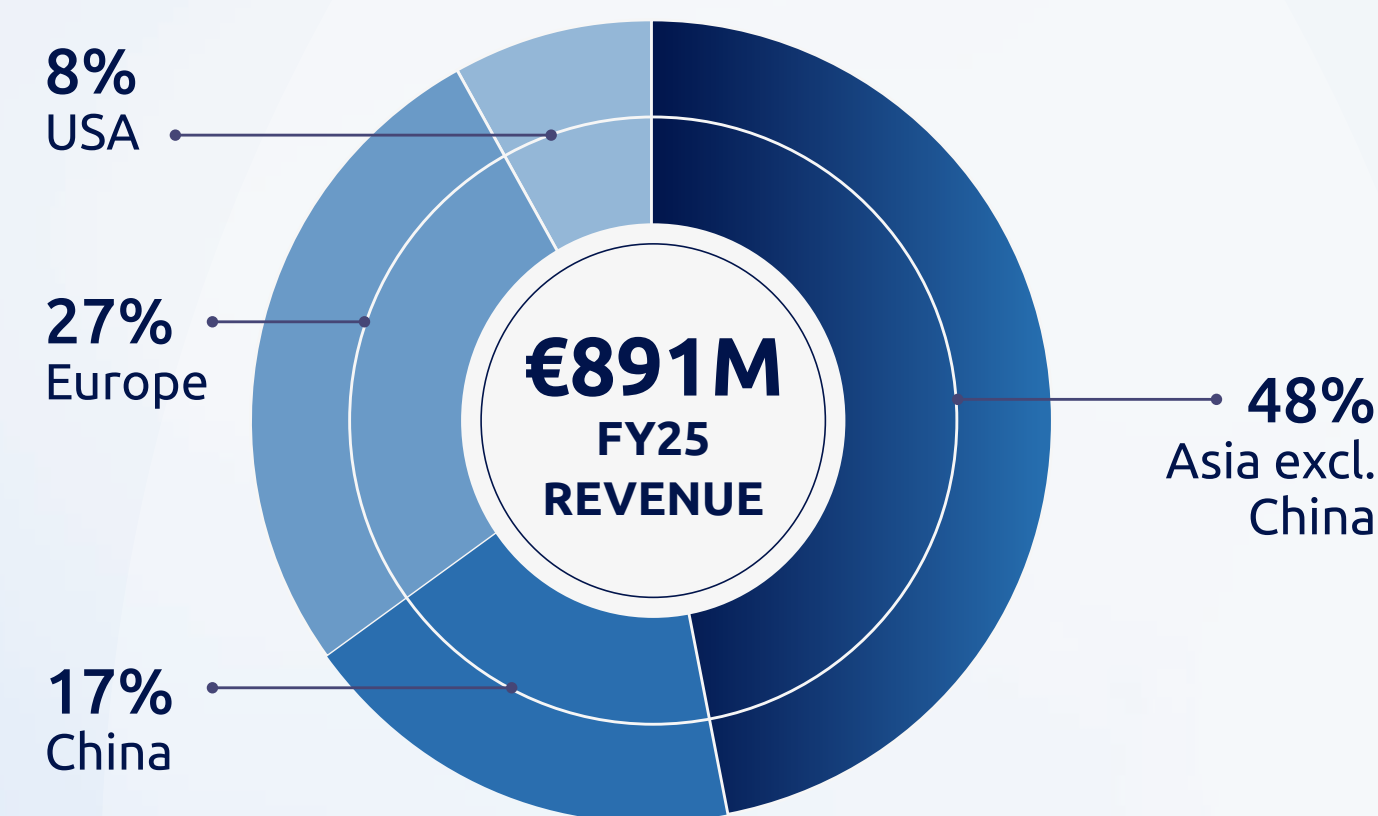
(1) From continuing operations.

(2) 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 disposal 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) Cash-out related to equipment and capitalized development costs. Capex cash-out including lease-back financed tools and financial interests received.

(4) All cash flows generated by operating activities, plus cash flows used in investing activities.

MIXED REVENUE PERFORMANCE ACROSS DIVISIONS



€M	FY25	FY24	% Change as reported	% Change at constant FX and scope	% of FY25 Revenue
Mobile Communications	546	611	-11%	-12%	~61%
Automotive & Industrial	129	163	-21%	-22%	~15%
Edge & Cloud AI	216	204	+6%	+11%	~24%
Revenue	891	978	-9%	-9%	100%

MOBILE COMMUNICATIONS: -12%

- Lower RF-SOI revenue driven by ongoing inventory correction at direct customers
- Strong growth in POI sales with higher volumes due to increasing number of customers in production
- Higher FD-SOI revenue driven by extended OEM design wins and penetration into Satellite Communications applications

AUTOMOTIVE & INDUSTRIAL: -22%

- FD-SOI revenue growth driven by adoption in automotive microcontrollers, radar systems, and wireless connectivity solutions
- Decrease in Power-SOI revenue due to automotive market weakness
- Decrease in SmartSiC™ revenue related to slower-than-expected EV adoption and longer than initially anticipated customers' qualification cycles

EDGE & CLOUD AI: +11%

- Strong growth of Photonics-SOI supported by high investment across the Cloud infrastructure value chain, with growing adoption as a standard platform for high-speed optical interconnects in data centers
- FD-SOI slightly down but remained at a high level, supported by the need for low-power computing devices and edge-AI applications
- Imager-SOI phase out engaged



ROBUST GROSS MARGIN AT 32.1% IN THE CONTEXT OF LOWER VOLUMES



● Gross margin (%)
■ Revenue (€M)

GROSS MARGIN TAILWINDS

- Efficient cost management
- Solid industrial performance
- Subsidies (IPCEI)

GROSS MARGIN HEADWINDS

- Lower volumes
- Higher depreciation expenses

CURRENT OPERATING INCOME AT 15.2% OF REVENUE REFLECTS SUSTAINED INVESTMENT IN R&D

€M	FY25	FY24	Change
Revenue	891	978	-9%
Gross Profit	286	332	-14%
as a % of revenue	32.1%	34.0%	
Gross R&D costs before capitalization	(152)	(137)	+11%
as a % of revenue	17.1%	14.0%	
- Gross R&D costs after capitalization	(140)	(106)	+32%
- Subsidies, research tax credit and other revenue	56	45	+23%
Net R&D costs	(85)	(61)	+39%
as a % of revenue	9.5%	6.3%	
SG&A expenses	(65)	(63)	+4%
as a % of revenue	7.3%	6.4%	
Current operating income	136	208	-35%
as a % of revenue	15.2%	21.3%	
EBITDA	298	332	-10%
as a % of revenue	33.5%	34.0%	

CURRENT OPERATING MARGIN DECREASE FROM 21.3% TO 15.2% OF REVENUE

Sustained investment in R&D to maintain SOI leadership and develop emerging technologies for existing and new markets

Gross R&D costs before capitalization up 11% to €152M (17% of revenue)

- Net R&D costs increased by 39%
- Increase in subsidies (IPCEI ME/CT)

SG&A expenses up by 4% with strong cost management and unfavorable comparable basis with non-recurring effects in FY24

EBITDA margin at 33.5% of revenue



NET PROFIT AT 10.3% OF REVENUE

€M	FY25	FY24	Change
Current operating income	136	208	-35%
- Other operating income and expenses	(16)	(3)	
Operating income	119	205	-42%
- Financial expenses	(7)	(6)	
- Net foreign exchange gain	(2)	1	
Net financial expenses	(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 EPS (in €)	2.57	5.00	-49%
- Diluted EPS (in €)	2.56	4.88	-48%
Number of shares (in millions)	35.7	35.7	
Number of diluted shares (in millions)	35.9	37.7	

Other operating expenses: €13M related to Dolphin Design's activities disposal

Net financial expenses:
new financings and €2M FX losses

Effective income tax rate at 17.4% (+6.1 pts vs last year) due to non-recurring items

Net profit margin decrease from 18.2% to 10.3%

SIGNIFICANT IMPROVEMENT IN CASH FLOW GENERATION

€M	FY25	FY24
EBITDA⁽¹⁾	298	332
Change in working capital requirement	(79)	(142)
<i>Incl. inventories</i>	(38)	(19)
<i>Incl. trade receivables</i>	(30)	(94)
<i>Incl. trade payables</i>	(15)	(45)
<i>Incl. other</i>	4	17
Income tax paid	(17)	(25)
Net cash generated by operating activities⁽²⁾	202	165
Purchase of intangible assets	(27)	(48)
Purchase of property, plant and equipment	(172)	(177)
Other	24	17
Net cash used in investing activities⁽²⁾	(176)	(208)
Free Cash Flow⁽³⁾	26	(43)
Net cash used by financing activities⁽²⁾	(50)	(33)
Effects of exchange rate fluctuations	4	(3)
Change in net cash	(21)	(80)

POSITIVE OPERATING CASH FLOW AT €202M

Lower EBITDA offset by strong improvement in working capital change

€79M change in working capital requirement

- Higher level of inventories driven by shift in customers demand mix and 2 customers on hold
- Increase in receivables reflects unfavorable client mix compared to last year
- No exceptional downpayments to suppliers in FY25

POSITIVE FREE CASH FLOW AT €26M vs -€43M in FY24

€230M CAPEX

- €219M related to Singapore fab extension, capacity investments in SOI (including refresh) and POI, industrial equipment (POI) (€188M net of €31M of leases)
- €11M in capitalized R&D (SmartSiC™)
- Investing activities net of new leases and interests amounted to €176M

(1) From continuing operations. 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 disposal 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) From continuing operations.

(3) All cash flows generated by operating activities, after taking into account cash flows used in investing activities.

HIGH WORKING CAPITAL LEVEL, REFLECTING CHALLENGING MARKET CONDITIONS

€M	FY25	FY24
Inventories	231	209
Trade receivables	463	448
Trade payables	(153)	(169)
Working capital from operating activities	541	487
Other	(54)	(95)
Working capital	488	392
in % of FY revenue	55%	40%

WORKING CAPITAL AT 55% OF FY25 REVENUE

Inventories

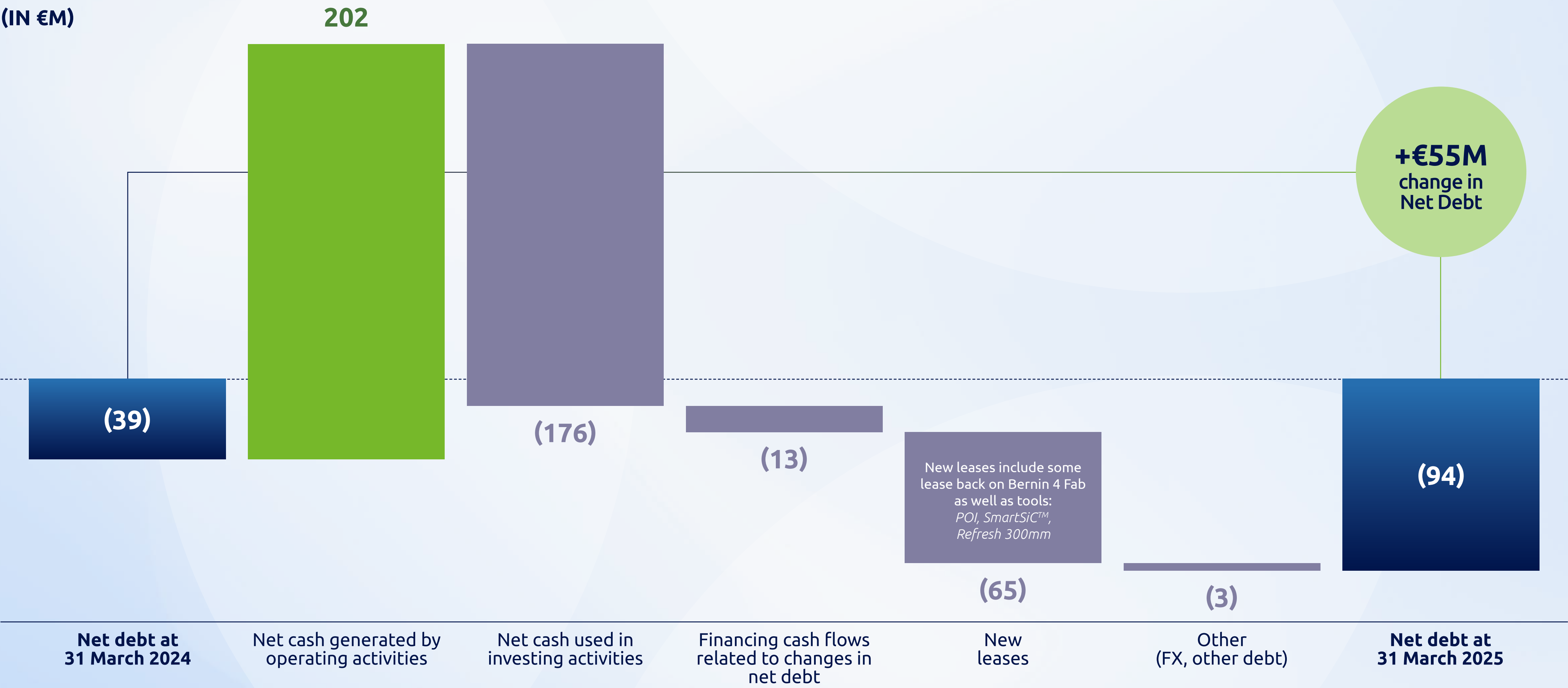
- **Days on hand (DOH):** 194 days on average vs 168 (in FY24)
- **DOH - finished goods:** 30 days on average vs 59 (in FY24)

Receivables

- **DSO:** 113 days stable vs last year (specific agreements with some customers)
- **Other:** subsidies receivables & VAT increase



MODERATE CHANGE IN NET DEBT POSITION



Cash inflows and outflows from continuing operations (cash outflow related to discontinued operations was close to zero).



SOUND BALANCE SHEET MAINTAINED

ASSETS in €M

	31 March 2025	31 March 2024
Intangible assets	130	156
Property, Plant & Equipment	1,003	913
Other non-current assets	103	89
Deferred tax assets	59	62
Total non-current assets	1,295	1,220
Inventories	231	209
Trade receivables	463	448
Other current assets	131	107
Cash and cash equivalents	688	708
Total current assets	1,512	1,472
Total assets	2,807	2,692

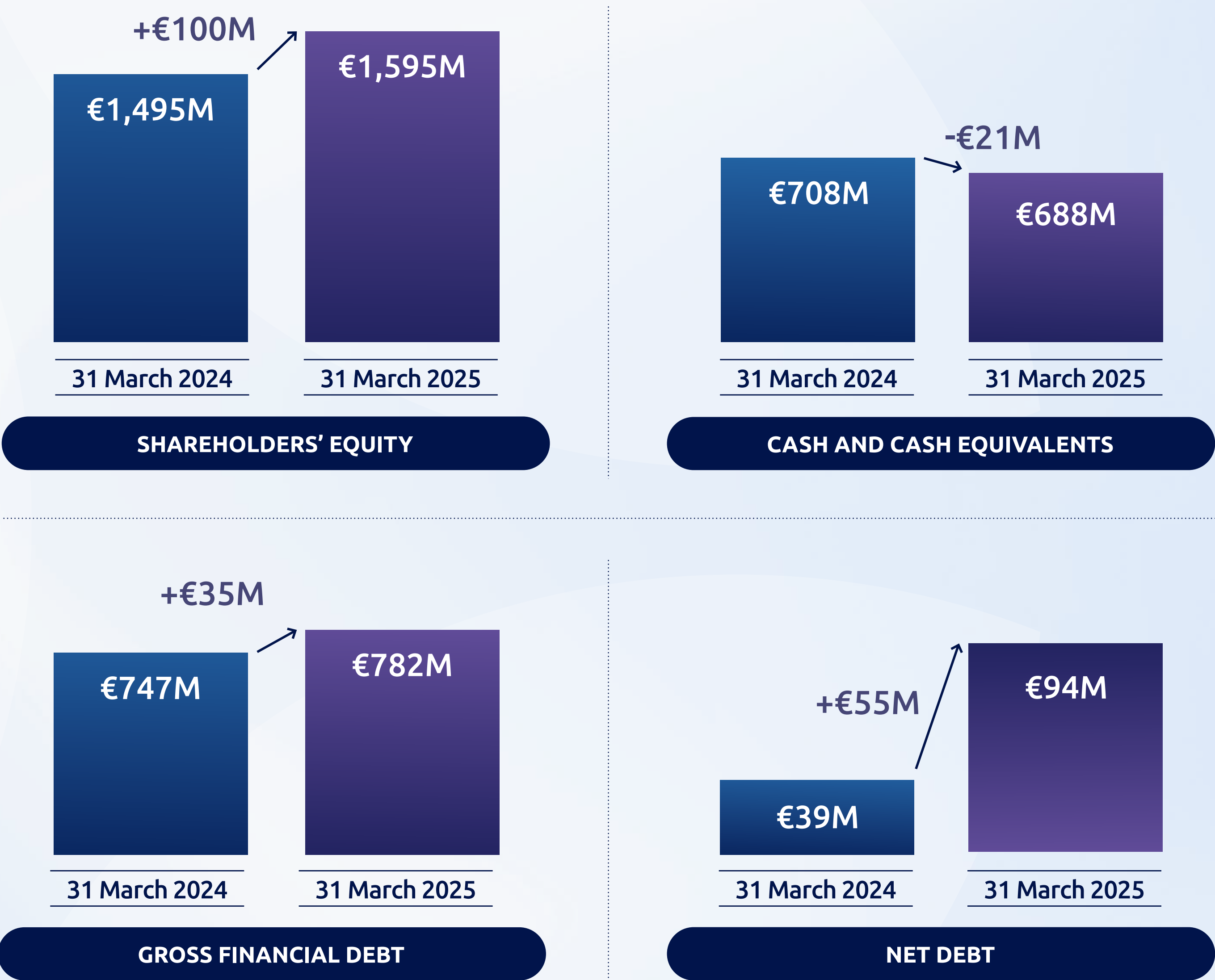
LIABILITIES AND EQUITY in €M

	31 March 2025	31 March 2024
Total equity	1,595	1,495
Long-term financial debt	375	669
Provisions and other non-current liabilities	94	79
Total non-current liabilities	469	748
Short-term financial debt	406	78
Trade payables	153	169
Other current liabilities	185	202
Total current liabilities	743	449
Total liabilities and equity	2,807	2,692

Financial debt:

- €406M short-term financial debt includes €321M convertible bond OCEANE 2025 (maturity in Oct 25)
- €87M of Bernin 4 lease financing
- €103M loans for tools in Singapore
- €135M CDC loan
- €97M leases contracts (+€31M over FY25)

HEALTHY FINANCIAL STRUCTURE



FY26 OUTLOOK

GIVEN ONGOING UNCERTAIN ENVIRONMENT AND HIGH VOLATILITY,
SOITEC WITHDRAWS ANY GUIDANCE GIVEN PREVIOUSLY

Q1'26 REVENUE EXPECTED DOWN ~20% Y/Y REFLECTING IMPACT OF IMAGER-SOI PHASE-OUT

Q1'26 EXPECTED TO REFLECT

- Further significant correction in RF-SOI inventories among customers
- Weak Automotive Market
- Strong Edge & Cloud AI dynamic offset by Imager-SOI phase out (Q1'25 Imager-SOI revenue: \$25M)

DISCIPLINED CAPITAL ALLOCATION & AGILE INVESTMENT STRATEGY

FY26 CAPEX REDUCED TO ~€150M (FY25: €230M)

- Leveraging industrial footprint fungibility to optimize asset utilization

FINANCING

- €325M convertible bond (maturity: October 1st 2025) unlikely to be converted
- Soitec is planning a partial refinancing (for ~2/3 of the amount) with non-dilutive tools and ~1/3 with available cash

FY26 PROFITABILITY MODEL TO ENABLE RESILIENT MARGINS

MARGIN DRIVERS

- Strengthening cost management
- Continued investment in R&D
- €/\$: 1.10 (~75% of net exposure hedged around 1.10)

FX

- 5cts change in €/\$: 150 bps EBITDA / EBIT margin impact

FY25 COGS BREAKDOWN

- 70-75% Variable costs
- 25-30% Fixed costs

DEPLOYING OUR OPERATING MODEL

SIGNIFICANT LONG-TERM REVENUE POTENTIAL SUPPORTS MARGIN AND CASH GENERATION EXPANSION

- Edge & Cloud AI
- Automotive & Industrial
- Mobile Communications

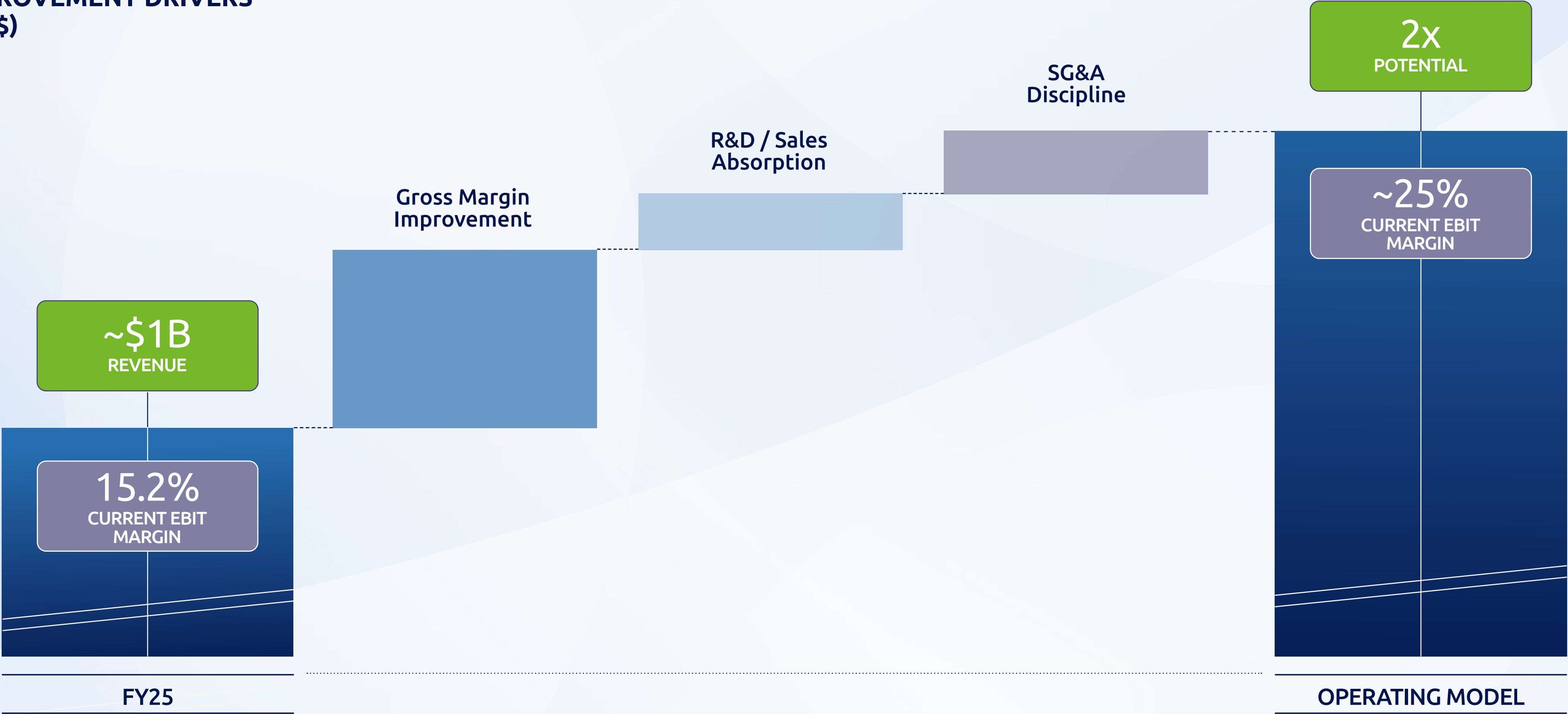


Box sizes for illustrative purposes only.



DEPLOYING OUR OPERATING MODEL IMPROVING FIXED COST ABSORPTION

EBIT IMPROVEMENT DRIVERS
(@1.10€/€)



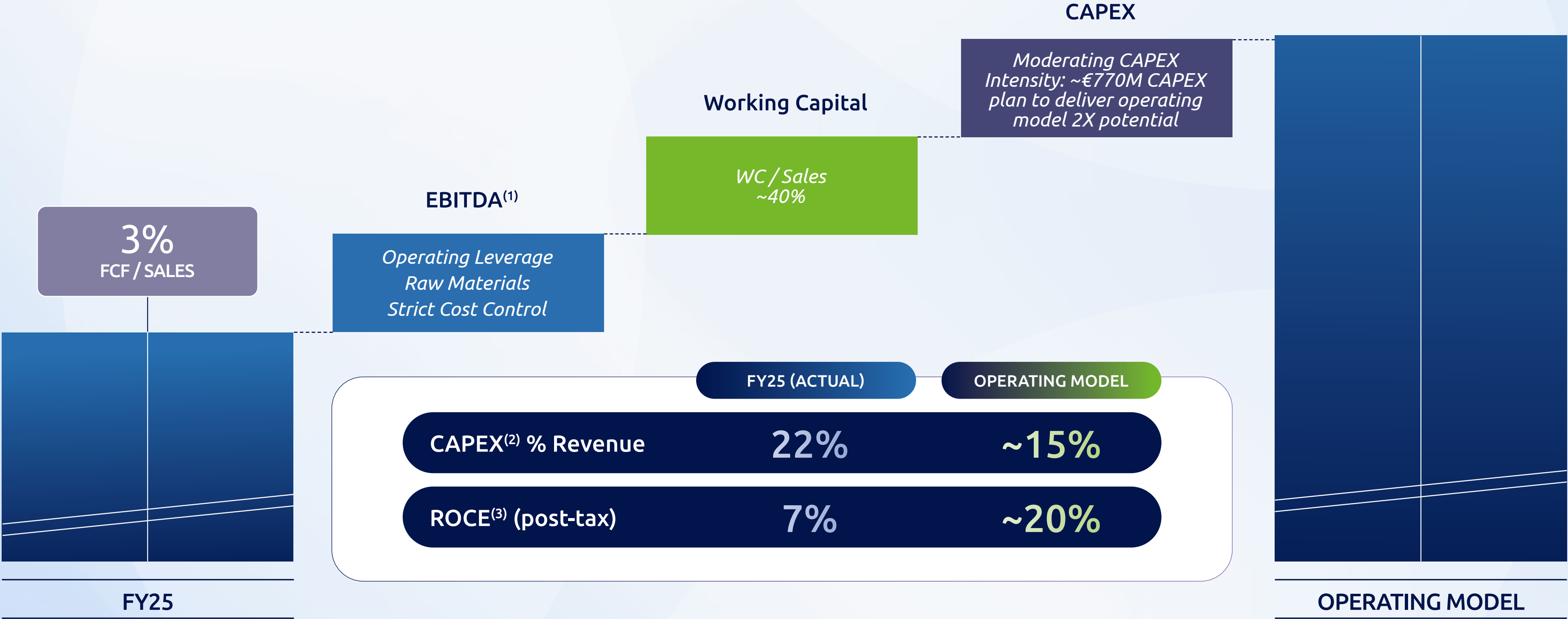
Box sizes for illustrative purposes only.



DEPLOYING OUR OPERATING MODEL

SIGNIFICANT CASH GENERATION IMPROVEMENT POTENTIAL

FCF / SALES IMPROVEMENT DRIVERS
(@1.10€/€)



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FINANCE KEY MESSAGES

Accelerated diversification of
our model mitigates short-term
market-driven volatility

Preparing the Group for
upcoming recovery

Flexible and agile model
secures margin and
cash generation in an
uncertain environment

Operating model enables
2x revenue upside,
operating leverage and FCF
generation potential

Q&A

CEO WRAP-UP

In a challenging environment,
FY25 performance reflects

Revenue down -9% y/y

EBITDA Margin resilience

Balance sheet robustness

Positive Free Cash Flow

Focusing on our growth
& diversification strategy

Products

Customers & Geographies

Supply chain

Strategic partnerships

Preparing to deploy our operating
model with potential for

2x Revenue upside

Significant operating leverage

Free Cash Flow improvement

THANK YOU



GLOSSARY

ASIC (Application-Specific Integrated Circuit): A custom-designed chip optimized for a specific function or application.

ADAS (Advanced Driver Assistance System): A suite of technologies that enhance vehicle safety and driving through automation and alerts.

AR/VR (Augmented Reality / Virtual Reality): Technologies that overlay digital content on the real world (AR) or immerse users in a virtual environment (VR).

BOM (Bill of Materials): A detailed list of components and materials required to manufacture a product.

CPO (Co-Packaged Optics): Integration of optical components and silicon in the same package to reduce power and increase bandwidth.

CPU (Central Processing Unit): The primary processor that executes instructions and manages tasks in a computing system.

DDIC (Display Driver Integrated Circuit): A chip that controls the operation of display panels like OLED or LCD.

DRAM (Dynamic Random Access Memory): A type of volatile memory used for high-speed data access in computing systems.

EV (Electric Vehicle): A vehicle powered by electric motors and batteries instead of internal combustion engines.

FPGA (Field Programmable Gate Array): A reconfigurable semiconductor device that can be programmed for specific hardware functions.

GPU (Graphics Processing Unit): A processor optimized for parallel data tasks, widely used in graphics rendering and AI.

IoT (Internet of Things): A network of connected devices that collect, exchange, and act on data via the internet.

ISP (Image Signal Processor): A chip that converts raw sensor data into usable images or video in cameras and vision systems.

MCU (Microcontroller): A compact integrated circuit used to control specific functions in embedded systems.

ML (Machine Learning): A subset of AI that enables systems to learn and improve from data without explicit programming.

PR1A: extension of Pasir Ris fab in Singapore.

RF (Radio Frequency): Electromagnetic wave frequencies used in wireless communication systems.

UWB (Ultra-Wideband): A wireless technology for high-precision location and short-range high-data-rate communication.

xPU: A general term for processing units, covering a range of specialized and general-purpose chips.