soitec

H1'26 FINANCIAL RESULTS

November 20, 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 2024-2025 Universal Registration Document (which notably includes the Annual Financial Report) and the Company’s 2025-2026 Half-Year Report.

The 2024-2025 Universal Registration Document was filed with the French stock market authority (Autorité des Marchés Financiers, or AMF) on June 11, 2025 and the 2025-2026 Half-Year Report on November 29, 2025. The French version of the 2024-2025 Universal Registration Document and the 2025-2026 Half-Year Report, together with English courtesy translation for information purposes, is 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 2024-2025 Company’s Universal Registration Document.

This document contains summary information and should be read in conjunction with the 2024-2025 Universal Registration Document and the 2025-2026 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 (Risk factors and controls mechanism) of the 2024-2025 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 and exchange rates 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.

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AGENDA

#01
H1'26
HIGHLIGHTS

#02
H1'26
FINANCIALS

#03
Q&A

01

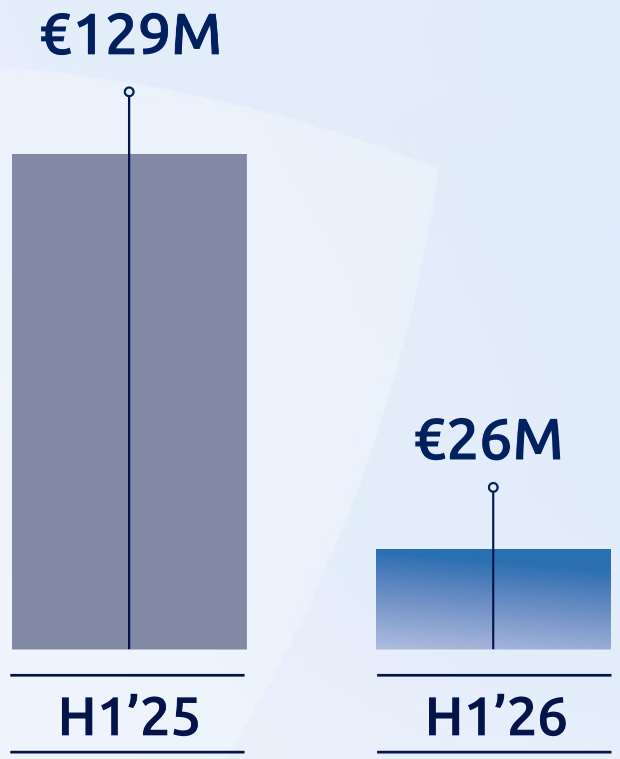
H1'26 HIGHLIGHTS

IN THE FACE OF A CHALLENGING ENVIRONMENT, PRIORITY IS GIVEN TO INVENTORY REDUCTION

REVENUE

EBITDA(2)

OPERATING CASH FLOW

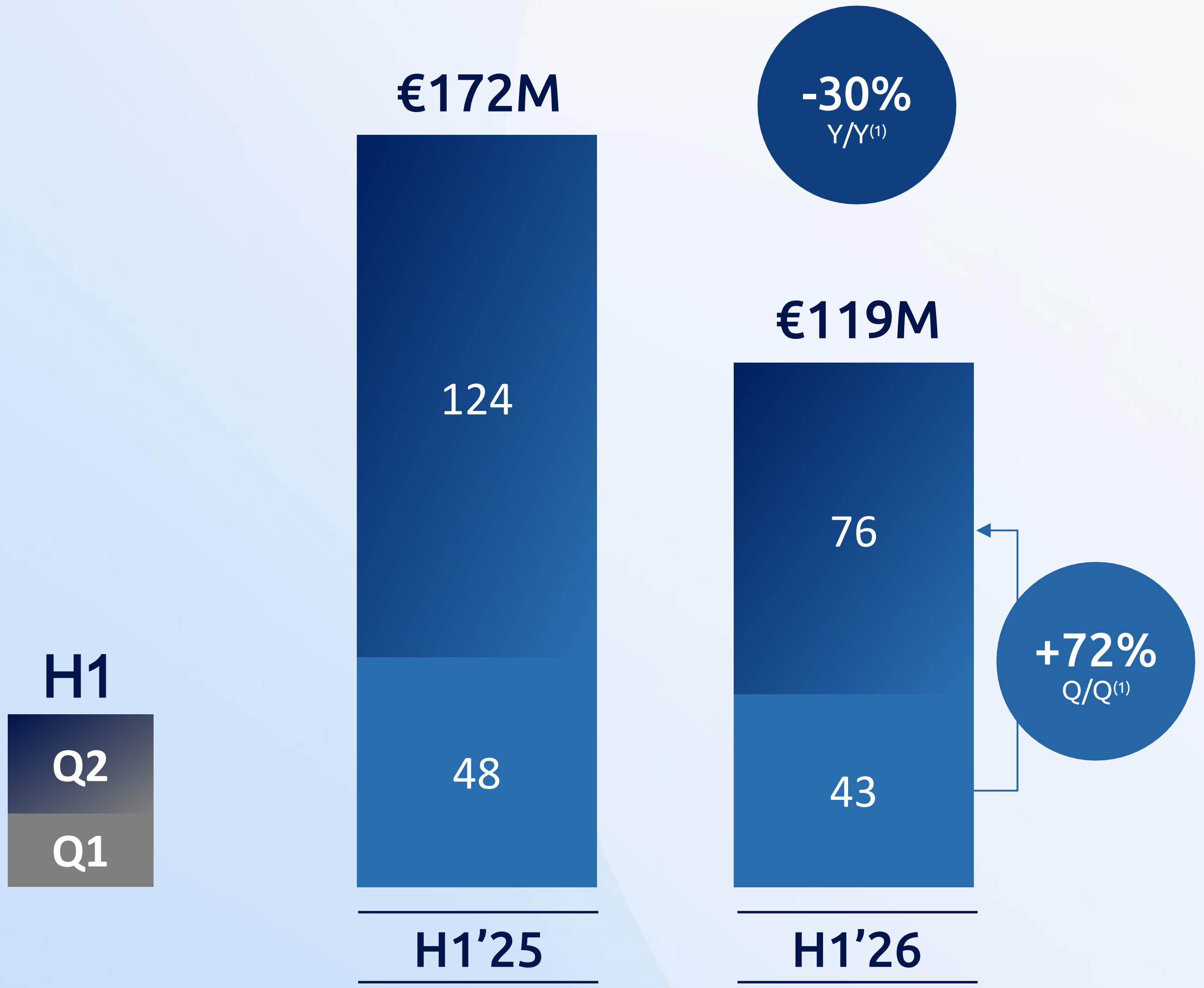


(1) At constant exchange rates and perimeter
(2) The EBITDA represents operating income before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposals gains 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

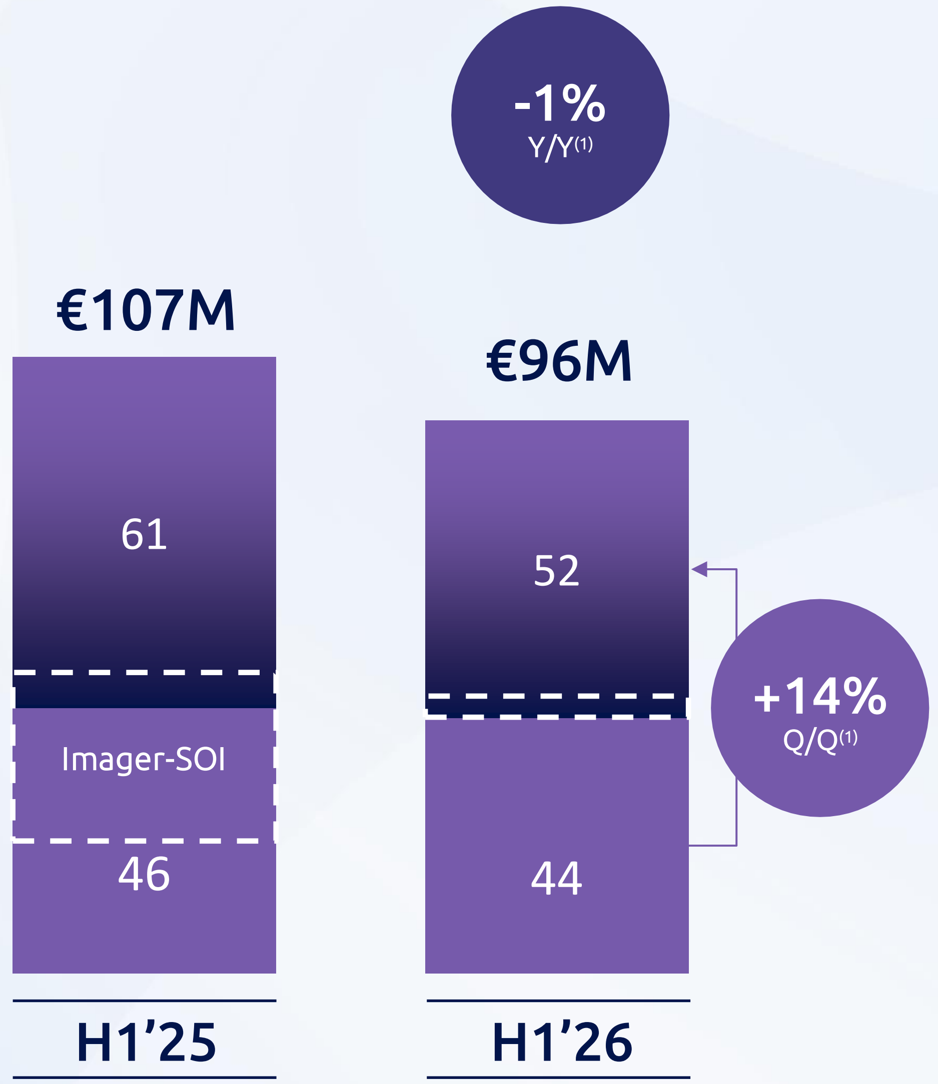
H1'26 REVENUE REFLECTS DIFFERENT DYNAMICS ACROSS OUR DIVISIONS

H1'26 REVENUE: €231M, DOWN -29% Y/Y AT CONSTANT PERIMETER AND FX

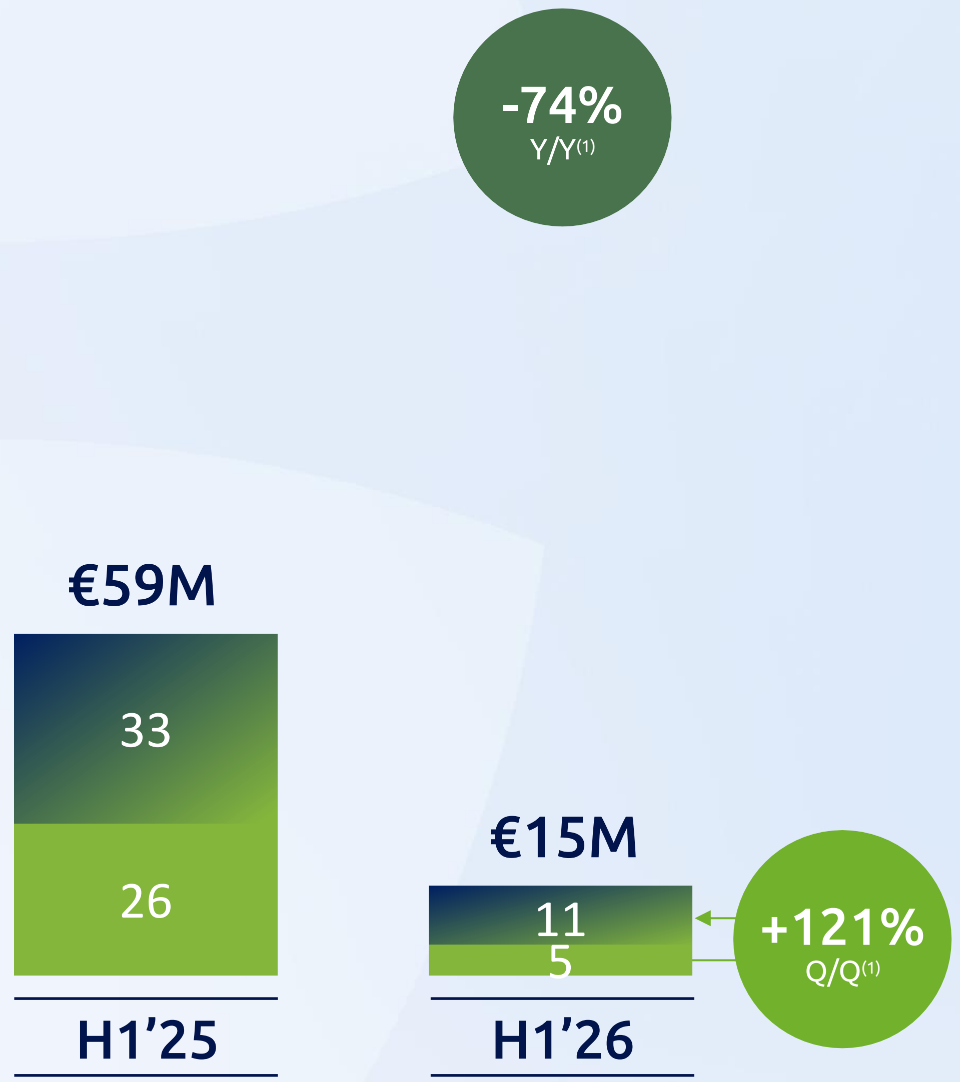
MOBILE COMMUNICATIONS



EDGE & CLOUD AI



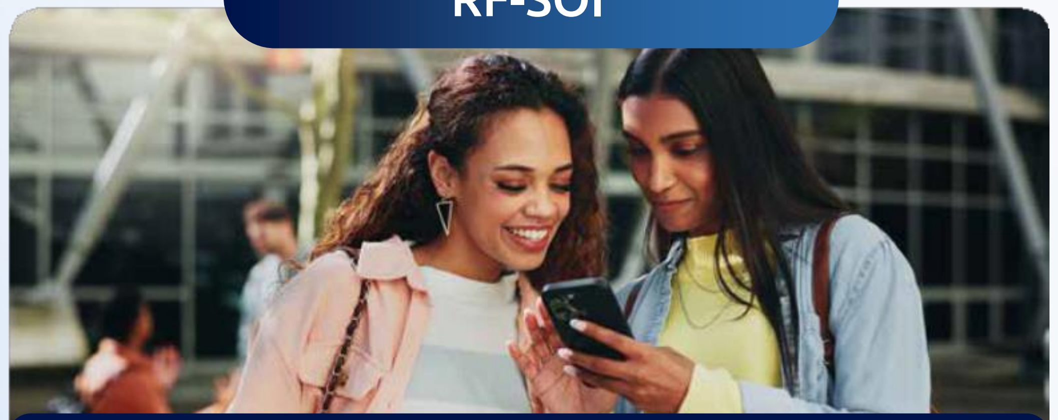
AUTOMOTIVE & INDUSTRIAL



(1) At constant exchange rates and perimeter

MOBILE COMMUNICATIONS
ACCELERATING DIVERSIFICATION IN THE CONTEXT OF HIGH CUSTOMER INVENTORIES

RF-SOI



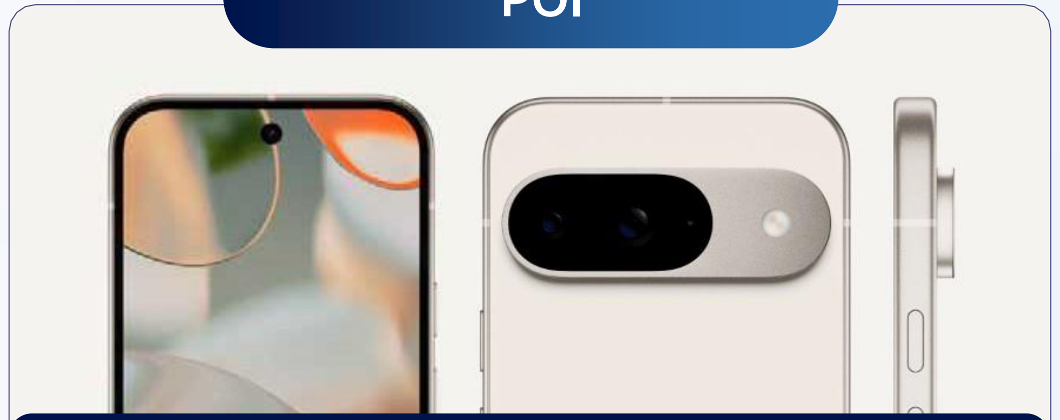
REFERENCE SUBSTRATE FOR RF FRONT-END MODULES

- 5G CONNECTIVITY ENHANCEMENT
- BATTERY POWER SAVING
- OPTIMIZED FOOTPRINT WITH RFFE INTEGRATION

Significant RF-SOI under-shipment in the context of customer inventories correction.
Further correction expected in CY 2026

Strengthening Soitec's leadership position
with new design wins across major brands

POI



BECOMING THE REFERENCE SUBSTRATE FOR ADVANCED SAW FILTERS

- BETTER FILTER PERFORMANCE
- BATTERY POWER SAVING
- OPERATES ACROSS THE WHOLE FREQUENCY SPECTRUM

Temporary slowdown mainly due to weaker demand in Asia. Adoption progressing globally with traction from US fabless

POI is becoming a standard for RF Filters, with new design wins for US flagship smartphones.
11 customers in production, 12 in qualification

Developing next-generation POI
to expand range and 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

Growing demand for FD-SOI substrates
driven by improved power efficiency, thermal management & optimized footprint

Next-Gen communication architectures: progress on adoption for Wi-Fi 7 SoC in premium Android smartphones

Diversification into new verticals (Satellite Communications, Wi-Fi 7): 18nm MCU introduced for advanced computing in LEO Starlink constellation

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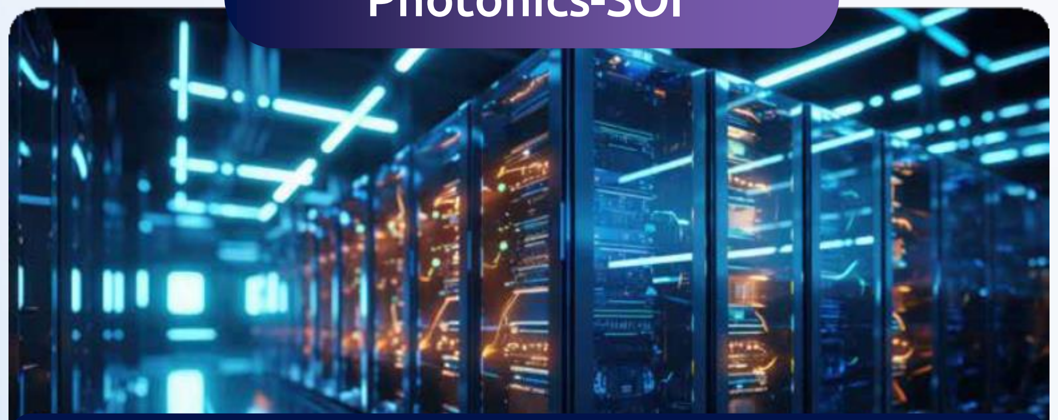
EDGE & CLOUD AI

STRONG MOMENTUM IN PHOTONICS-SOI & FD-SOI, DRIVEN BY AI-RELATED APPLICATIONS

Photonics-SOI



OPTIMAL SOLUTION FOR OPTICAL TRANSCEIVERS & CPOs IN DATA CENTERS

- FASTER DATA TRANSFER RATE
- LOWER POWER CONSUMPTION
- ADVANCED PACKAGING

Ongoing strong momentum in Photonics-SOI, driven by sustained investment in Cloud AI

Silicon Photonics selected by leading industry players (e.g., Nvidia, Broadcom, Marvell). Leading platform for optical transceivers (pluggables & CPOs) in data centers

Rapid shift toward high-speed transceivers (800G+) where Photonics-SOI is the reference technology

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

Strong ramp-up driven by growing demand for low-power computing, IoT connectivity & Edge-AI

FD-SOI adopted by leading players for MCUs dedicated to **Edge AI** inference. Traction for AR/VR

Diversification beyond MCUs, into **ISP(1), UWB(2)** for Healthcare & IoT, and **Cybersecurity**

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

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

Ongoing phase-out of **Imager-SOI 1st generation**

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

(1) ISP: Image Signal Processor, (2) UWB: Ultra Wide Band

AUTOMOTIVE & INDUSTRIAL
H1 PERFORMANCE AFFECTED BY STRONG Q4 REPLENISHMENT – DIVERSIFICATION ONGOING

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

Soft demand after strong replenishment in the March 2025 quarter, in a persistently weak Automotive industry & moderate inventory digestion

Working on diversifying customer base
Addressing China for China localization trend

Strong traction for 300mm
driven by Battery Management Systems

FD-SOI

SUPERIOR PERFORMANCE FOR ADAS

- ~30% GREENHOUSE GASES EMISSIONS REDUCTION
- ~50% HIGHER DETECTION RANGE IN RADARS
- ~50% DIE SIZE REDUCTION

Foundries / IDMs design wins
for analog/digital systems, driven by radars. Increasing use in wireless communications (UWB) and microcontrollers

Strong ecosystem building up
supporting FD-SOI gradual adoption for Automotive, notably on 22nm (GlobalFoundries)

SmartSiC™

GREENER, FASTER, BETTER

- ~70% LOWER CO_2 FOOTPRINT THAN STANDARD SIC
- ACCELERATION OF 200mm SIC MASS DEPLOYMENT
- UP TO 20% HIGHER POWER DENSITY: MORE COMPACT, LIGHTER & LESS COSTLY SYSTEMS

Revised perspectives resulting from monoSiC prices decline

5 customers in qualification, ~35 prospects in evaluation, with a large share from China

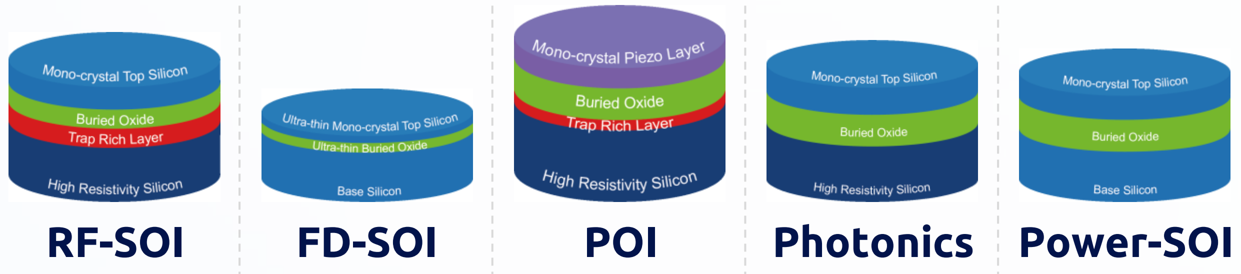
Growing interest for **data centers** requiring high power conversion & enhanced thermal management properties, yet unlikely to materialize in the short-term

NEW ORGANIZATION DESIGNED TO STRENGTHEN SOITEC 4 KEY PILLARS

CLIENT AND PRODUCT CENTRIC ORGANIZATION STRENGTHENS SOITEC'S READINESS TO EXPAND INTO NEW SOI AND BEYOND-SOI END MARKETS AND APPLICATIONS

Accelerating product portfolio expansion

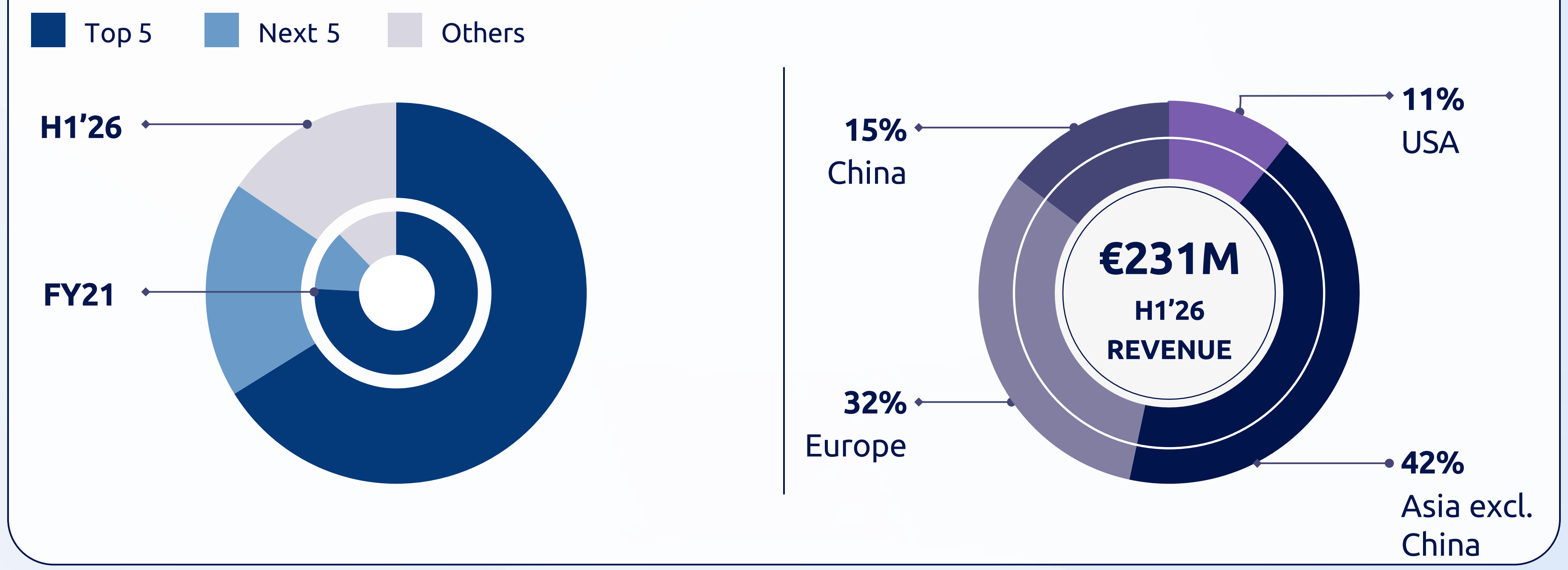
5 ESTABLISHED INDUSTRY STANDARDS



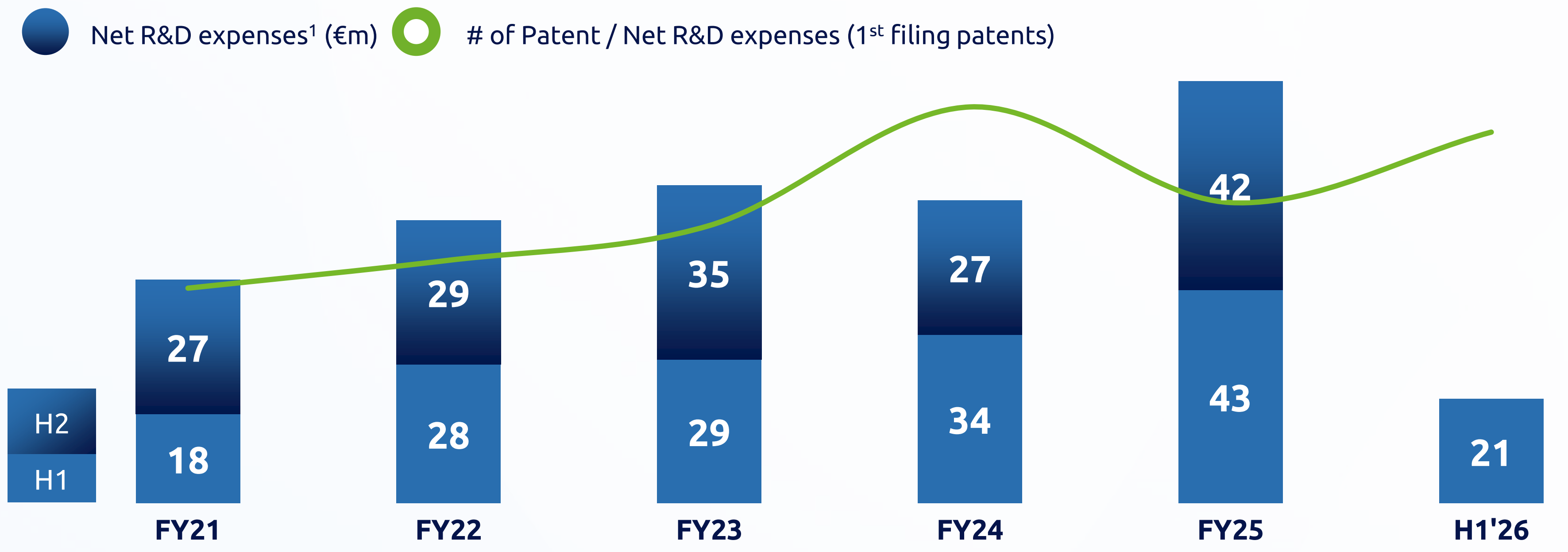
5 INCUBATORS

- SmartSiC™
- SmartGaN
- Image sensors
- Advanced SOI
- Next-gen FD-SOI

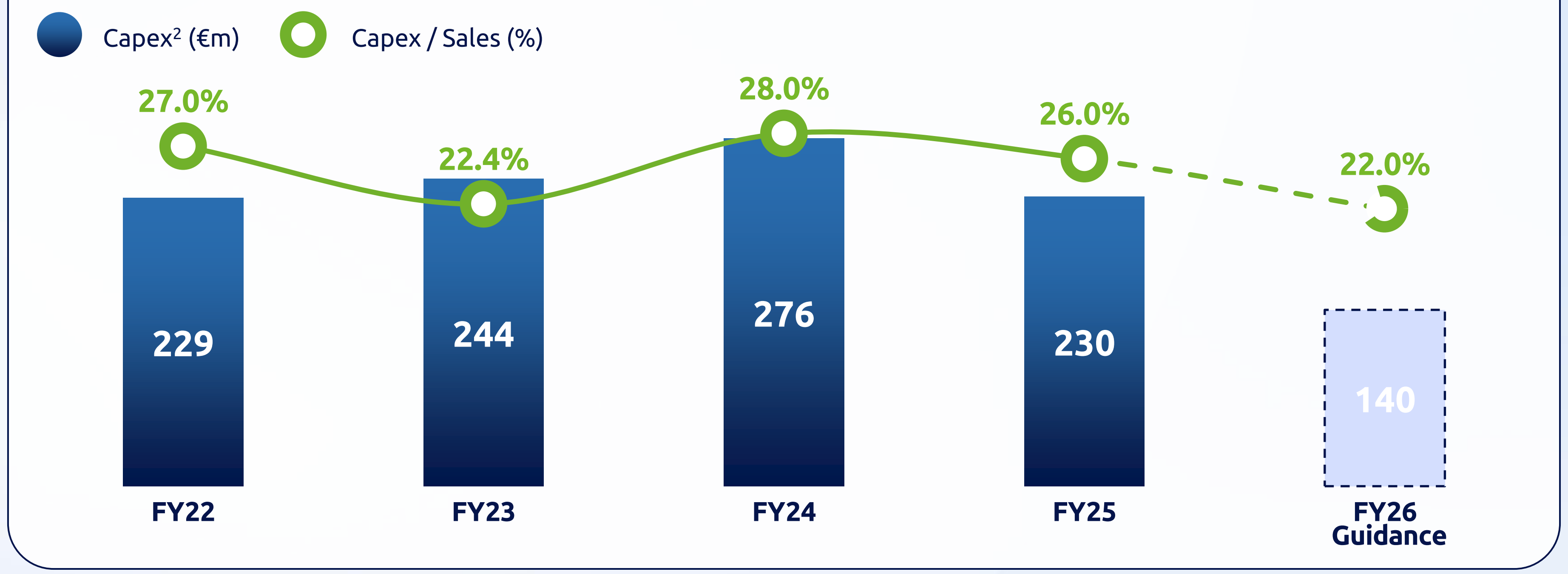
Balancing exposure to customers and global markets



Driving breakthrough innovation



Leveraging industrial agility to adjust CAPEX run rate



(1) Decrease in Net R&D expenses mainly reflects the absence of Dolphin Design costs and variations in public funding and tax credits

(2) Reported CAPEX (including buildings and leases)

H1'26 FINANCIALS

H1'26 FINANCIAL HIGHLIGHTS

P&L

€231m SALES

-29% Y/Y at constant perimeter and FX rate

34.1% EBITDA(1) MARGIN

+0.7 pts vs H1'25

-€0.05 CURRENT EPS(5)

vs €0.51 in H1'25

CASH FLOW

€26m OPERATING CASH FLOW

vs €129m in H1'25

€56m CAPEX(2)

vs €120m in H1'25

-€31m FREE CASH FLOW(3)

vs +€12m in H1'25

BALANCE SHEET

0.5x LEVERAGE RATIO(4)

vs 0.3x end of March 2025

€808m CASH POSITION*

+€120m vs end of March 2025

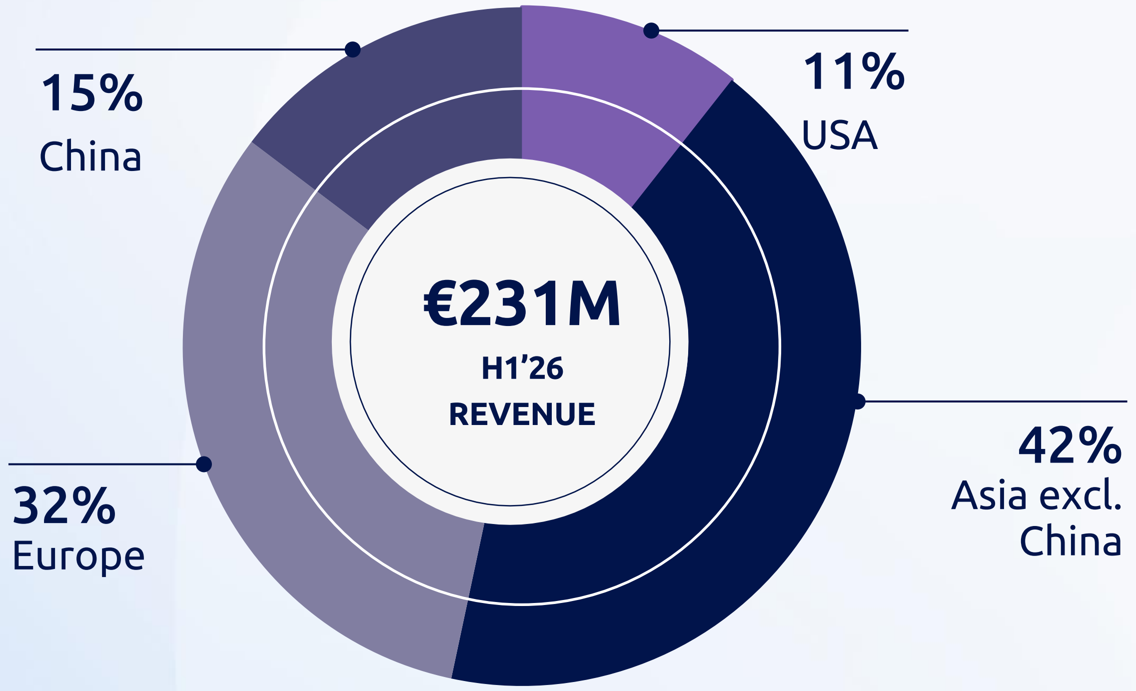
**€483m as of October 1st, 2025 (post-OCEANE redemption)*

€145m NET DEBT POSITION

+€51m vs end of March 2025

(1) 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) Cash-out related to investing activities, excluding both interest received and financing through leases
(3) Free cash flow corresponds to cash generated by operations, after taking into account cash flows from investments in intangible and tangible fixed assets, interest received and paid, and other financial expenses. As H1'25, published free cash flow amounted to €35 million. Excluding production equipment financing through lease contracts (€17 million) and financial interest paid (€7 million), the free cash flow stands at €12 million
(4) Net debt / last 12 months EBITDA
(5) Adjusted for major events that occurred during the period and could distort the analysis of the Group's underlying performance

REVENUE IN LINE WITH GUIDANCE
DIFFERENT DYNAMICS ACROSS END MARKETS



€m	H1'26	H1'25	% Change *as reported*	% Change *at constant FX and scope*	% of H1'26 Revenue
Mobile Communications	119	172	-31%	-30%	52%
Edge & Cloud AI*	96	107	-10%	-1%	42%
Automotive & Industrial	15	59	-74%	-74%	6%
Revenue	**231**	**338**	**-32%**	**-29%**	**100%**

* Excluding impact of anticipated Imager-SOI phase-out ($32m in H1'25): Edge & Cloud AI division up +34% y/y organic

MOBILE COMMUNICATIONS

Weaker **RF-SOI** volumes year-on-year reflect continued inventory correction at certain foundry customers

POI lower sales reflect temporary slowdown in Asia vs ongoing adoption among key US fabless

FD-SOI adoption progresses, with initial design wins for 5G mmWave in premium iOS smartphones

EDGE & CLOUD AI

Photonics-SOI sales well above H1'25, driven by major investments in AI data center infrastructure

FD-SOI sustained momentum, as the technology is a key enabler for Edge AI applications

Imager-SOI phase-out in H1'25. A residual purchase order in Q2'26 contributed marginally to revenue

AUTOMOTIVE & INDUSTRIAL

Power-SOI sales reflect end-market softness and some excess customer inventories, following a strong restocking in Q4'25

FD-SOI sales below H1'25, on slow Automotive market. Adoption in ADAS is progressing, driven by radars

SmartSiC™ prospects revised downwards, impacted by intensified competition from Chinese monoSiC players

CURRENT OPERATING INCOME AT 4.7%

STRICT COST CONTROL WHILE MAINTAINING INVESTMENTS IN R&D

€m	H1'26	H1'25	Change
Revenue	**231**	**338**	**-32%**
Gross profit	**58**	**101**	**-43%**
as a % of revenue	*25.1%*	*30.0%*	
Gross R&D expenses before capitalization	**(54)**	**(77)**	**-30%**
as a % of revenue	*23.4%*	*22.8%*	
- Gross R&D costs after capitalization	(54)	(70)	-23%
- Subsidies, research tax credit and other revenue	33	27	+21%
Net R&D expenses	**(21)**	**(43)**	**-51%**
as a % of revenue	*9.0%*	*12.6%*	
SG&A expenses	**(26)**	**(31)**	**-15%**
as a % of revenue	*11.4%*	*9.2%*	
Current operating income	**11**	**28**	**-61%**
as a % of revenue	*4.7%*	*8.2%*	
EBITDA	**79**	**113**	**-30%**
as a % of revenue	*34.1%*	*33.4%*	

Gross Margin down 490bps y/y:

- Disposal of Dolphin Design
- Lower fab loading compared with previous year (first step towards inventory reduction)
- Unfavorable Mix / price

Gross R&D expenses down €23m y/y:

- Disposal of Dolphin Design
- Higher Funding
- Lower Material purchases and reduced use of pilot lines

Stripping out Dolphin Design disposal and the capitalization of development costs, gross R&D spending is broadly stable y/y

SG&A expenses down €6m y/y due to disposal of Dolphin Design, as well as lower compensation and profit-sharing items

NET PROFIT DOWN TO -€67m IN H1'26

€41m ONE-OFF IMPAIRMENT LOSS ON SMARTSIC™ ASSETS

€m	H1'26	H1'25
Current operating income	**11**	**28**
Other operating income and expenses	**(46)**	**(4)**
Operating income	**(35)**	**23**
Financial result	**(6)**	**(2)**
Net foreign exchange result	**(17)**	**(6)**
Net financial result	**(22)**	**(8)**
Income tax	**(9)**	**(2)**
as a % of profit before tax	*(15.9)%*	*11.6%*
Net profit from continuing operations	**(67)**	**14**
Net profit / (loss) from discontinued operations	**0**	**0**
Net profit (Group share)	**(67)**	**14**
Current net profit	**(2)**	**18**
Basic EPS (in €)	**(1.87)**	**0.39**
Current basic EPS (in €)(1)	**(0.05)**	**0.51**
Number of shares (in millions)	**35.7**	**35.7**

(1) Adjusted of effects of major events occurring during the accounting period that are liable to skew analyses of the Group's recurring performance

€46m Other Operating expenses

- **€41m impairment loss** on SmartSiC™ non-current assets
- **€3m Dolphin Design earn-out depreciation**

Higher interest expenses y/y reflect new loans

€17m financial one-off loss in Q1'26

- Revaluation impact of balance sheet foreign exchange exposure in Q1'26, in relation to USD depreciation
- Company policy was to protect against income statement foreign exchange exposure
- Following a comprehensive review, balance sheet foreign exchange exposure is now hedged

NEGATIVE FREE CASH FLOW AT -€31m

€m	H1'26	H1'25
EBITDA[1]	**79**	**113**
Change in working capital	(57)	27
Inventories	*(96)*	*(75)*
Trade receivables	*132*	*130*
Trade payables	*(60)*	*(37)*
Other	*(33)*	*9*
Tax paid	5	(10)
Net cash generated by operating activities	**26**	**129**
Capex	(56)	(120)
Net financial interests and other charges	(1)	2
Free cash flow[2]	**(31)**	**12**
FX	(13)	(4)
OCEANE	(4)	(4)
Other	(3)	1
Dolphin Held for sale	-	16
Real estate lease liabilities	(0)	(33)
Change in net debt	**(51)**	**(13)**

Aligning FCF definition with market practices. New definition now includes:

- Capital expenditures, irrespective of the way they are funded (capital expenditures financed through leases previously excluded from FCF definition)
- Both interest income and interest paid
- The calculation excludes acquisitions of financial assets (nil in the period)

Operating cash at €26m, down €103m vs. H1'25, essentially reflects:

- Lower EBITDA
- Negative change in working capital driven by higher inventories ahead of expected second-half activity

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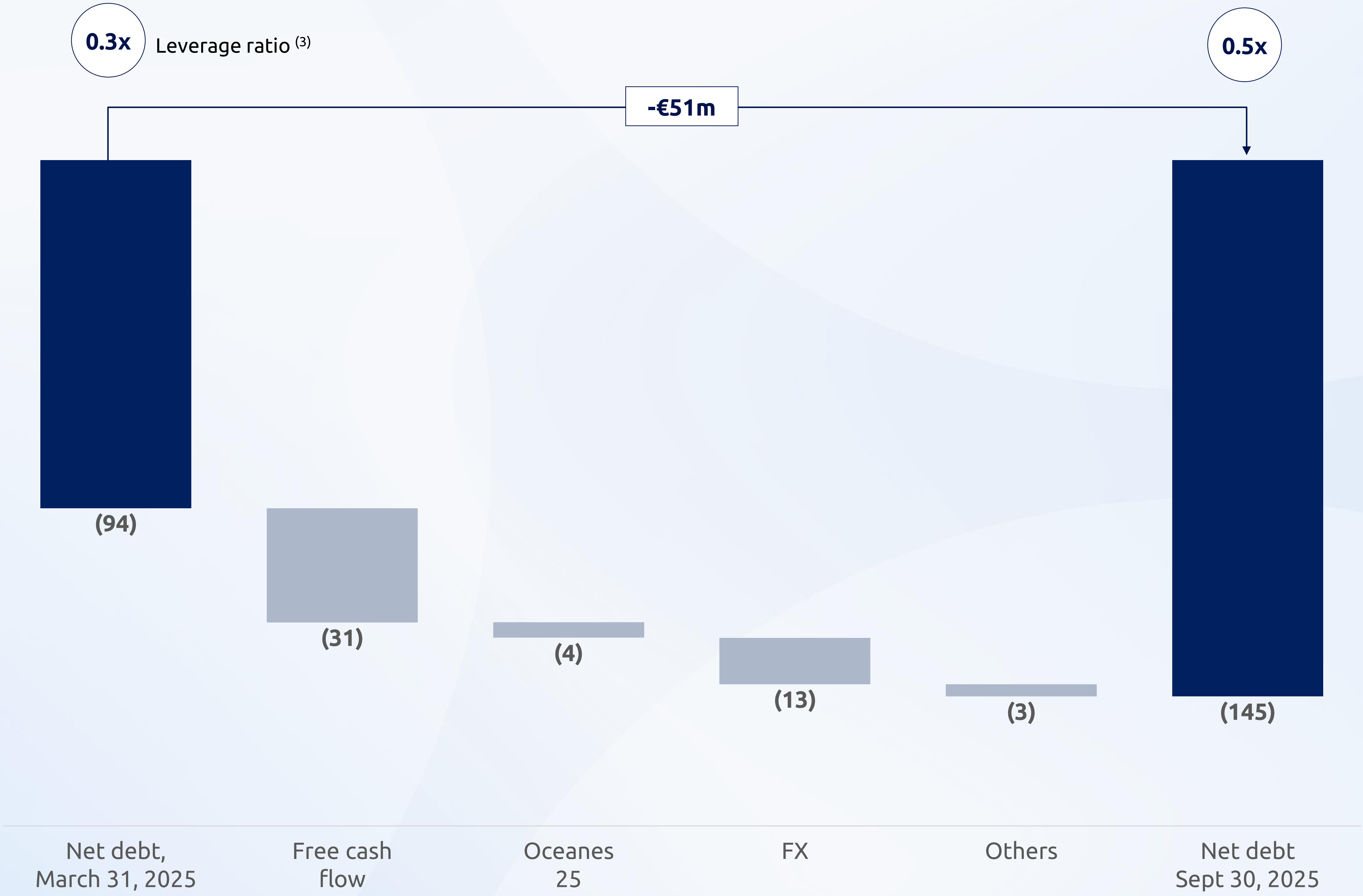
(2) Until now, Free Cash Flow was calculated excluding the investments financed through leasing contracts as well as excluding interest paid and other financial charges. The new definition now includes investments financed through leasing contracts (included in capital expenditure), as well as interest paid and other financial charges, but excludes acquisitions of financial assets. In H1'25, reported Free Cash Flow amounted to 35 million Euros as opposed to 12 million Euros under the new definition. In H1'26 Free Cash Flow computed under the previous method would have been an outflow of 16 million Euros

LEVERAGE RATIO REMAINS MODERATE AT 0.5X



(1) Soitec's cash position stood at €808m as of September 30, 2025, reflecting a temporarily high level of liquidity prior to the redemption of the OCEANE 2025 convertible bonds, which occurred on October 1, 2025, i.e. just after the H1'26 closing.
(2) Financial debt totaled €953m as of September 30, 2025, up from €782m at the end of March 2025, including the new Schuldschein loan (€200m received in H1'26 + €22m on October 6, 2025) and prior to the redemption of the €325m OCEANE 2025 convertible bonds.
(3) Net debt / last 12 months EBITDA

BALANCE SHEET

ASSETS - in €m	30 Sept 2025	31 March 2025
Intangible assets	99	130
Property, Plant & Equipment	919	1,003
Other non-current assets	118	103
Deferred tax assets	54	59
Total non-current assets	**1,189**	**1,295**
Inventories	351	268
Trades receivables	292	463
Other current assets	97	131
Cash and cash equivalents	808	688
Total current assets	**1,548**	**1,549**
Total assets	**2,737**	**2,844**

LIABILITIES AND EQUITY - in €m	30 Sept 2025	31 March 2025
Total Equity	**1,474**	**1,595**
Long-term financial debt	536	375
Provisions and other non-current liabilities	79	94
Total non-current liabilities	**616**	**469**
Short-term financial debt	416	406
Trades payables	113	190
Other current liabilities	118	185
Total current liabilities	**647**	**780**
Total liabilities and equity	**2,737**	**2,844**

- In accordance with IAS 8, Soitec retrospectively restated consigned raw materials as inventories, with a corresponding amount recorded as trade payables, to reflect the transfer of control upon receipt at its sites. This restatement, having no impact on the Group's consolidated income, EBITDA, WCR, FCF, or equity, resulted in the recognition of €37m as of March 31, 2025. This amount compares with €31m of consigned inventories as of September 30, 2025
- Soitec's cash position stood at €808m as of September 30, 2025, reflecting a temporarily high level of liquidity prior to the redemption of the OCEANE 2025 convertible bonds, which occurred on October 1, 2025, i.e. just after the H1'26 closing
- Financial debt totaled €953m as of September 30, 2025, up from €782m at the end of March 2025, including the new €200m Schuldschein loan and prior to the redemption of the €325m OCEANE 2025 convertible bonds

Q3'26 OUTLOOK

ORGANIC REVENUE EXPECTED TO GROW MID-TO-HIGH-SINGLE-DIGIT SEQUENTIALLY

STRONG AI MOMENTUM OFFSET BY MOBILE INVENTORY CORRECTION & AUTOMOTIVE SOFTNESS

Q3'26 ORGANIC REVENUE EXPECTED UP MID-TO-HIGH-SINGLE-DIGIT Q/Q

Q3'26 EXPECTED TO REFLECT

- Further under-shipment in the context of RF-SOI inventory correction
- Strong Edge & Cloud AI momentum
- Soft Automotive Market

DISCIPLINED CAPITAL ALLOCATION & AGILE INVESTMENT STRATEGY

FY26 CAPEX REDUCED TO ~€140M
(vs €150M previously and €230M in FY25)

- Leveraging industrial footprint fungibility to optimize asset utilization

FINANCING

- Redeemed €325m OCEANE 2025 convertible bonds on October 1, 2025
- Issued a €222m Schuldschein loan at variable rates, with average maturity of 4 years
- Secured a maximum €150m financing from the European Investment Bank to support R&D and industrial investments

H2'26 GROSS MARGIN TO REFLECT FAB UNLOADING

H2'26 GROSS MARGIN HEADWINDS

- Fab unloading
- Mix / price
- FX
- Lower volumes

FX

- €/$: ~95% of net exposure hedged ~1.10

WORKING ON SECURING POSITIVE FY26 FCF

- Deliberately reducing production to drive inventories down y/y at the end of FY26 and moderating CAPEX profile

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CEO
WRAP-UP

In a challenging environment, H1'26 performance reflects:

Revenue down -29% y/y organic

Significant RF-SOI under-shipment to address inventory correction

Deliberate cuts in production output and cost savings to enhance cash generation

Focusing on execution and disciplined capital allocation

Accelerated diversification

Progress on strategic R&D investments

Agile capacity management

Q3'26 revenue expected up mid-to-high-single-digit q/q, organic:

Further RF-SOI under-shipment to correct customer inventories

Sustained momentum in Edge & Cloud AI

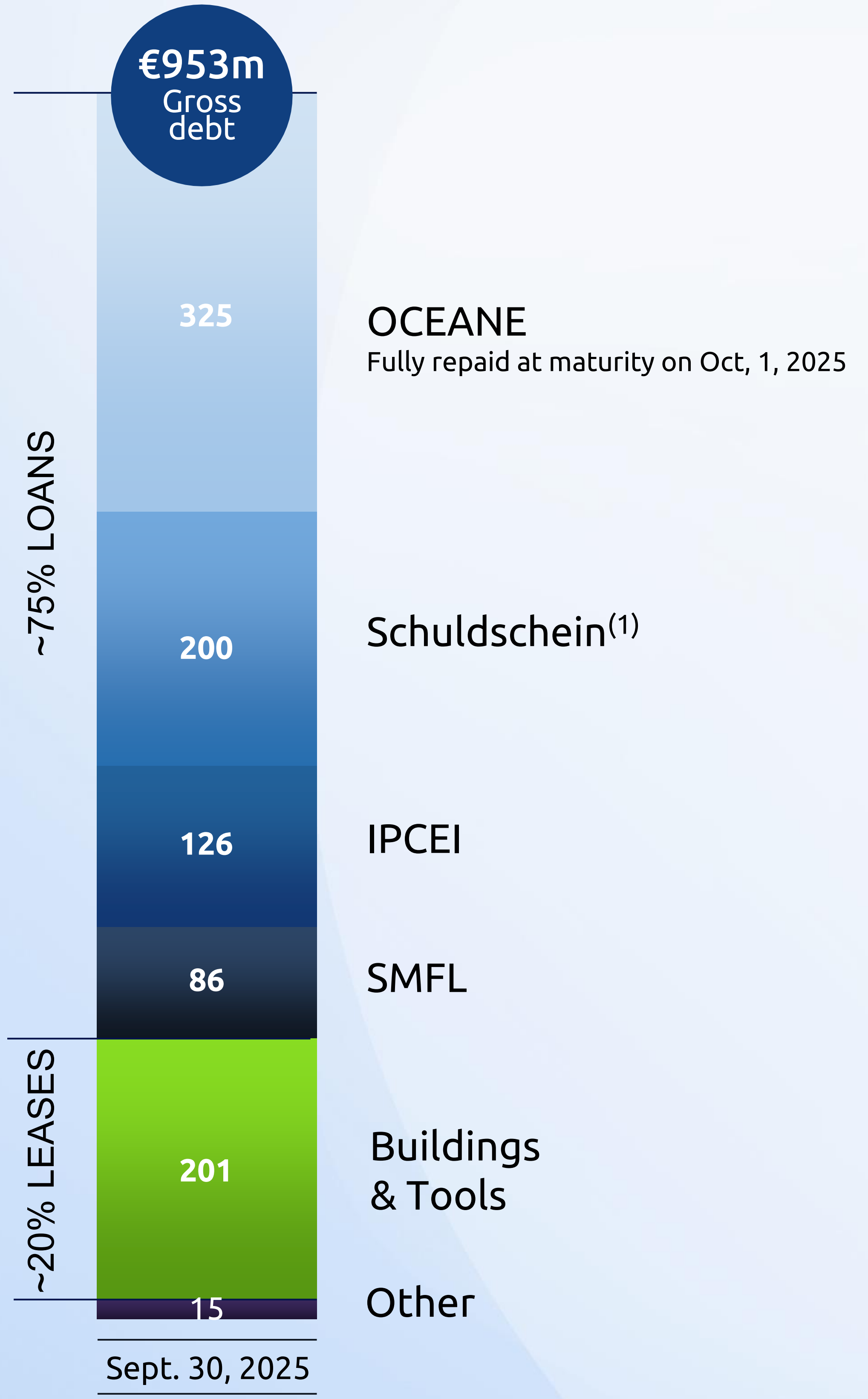
Persistently soft Automotive market

THANK YOU

APPENDIX

SOITEC GROSS DEBT MATURITY

SMOOTHER DEBT REDEMPTION PROFILE

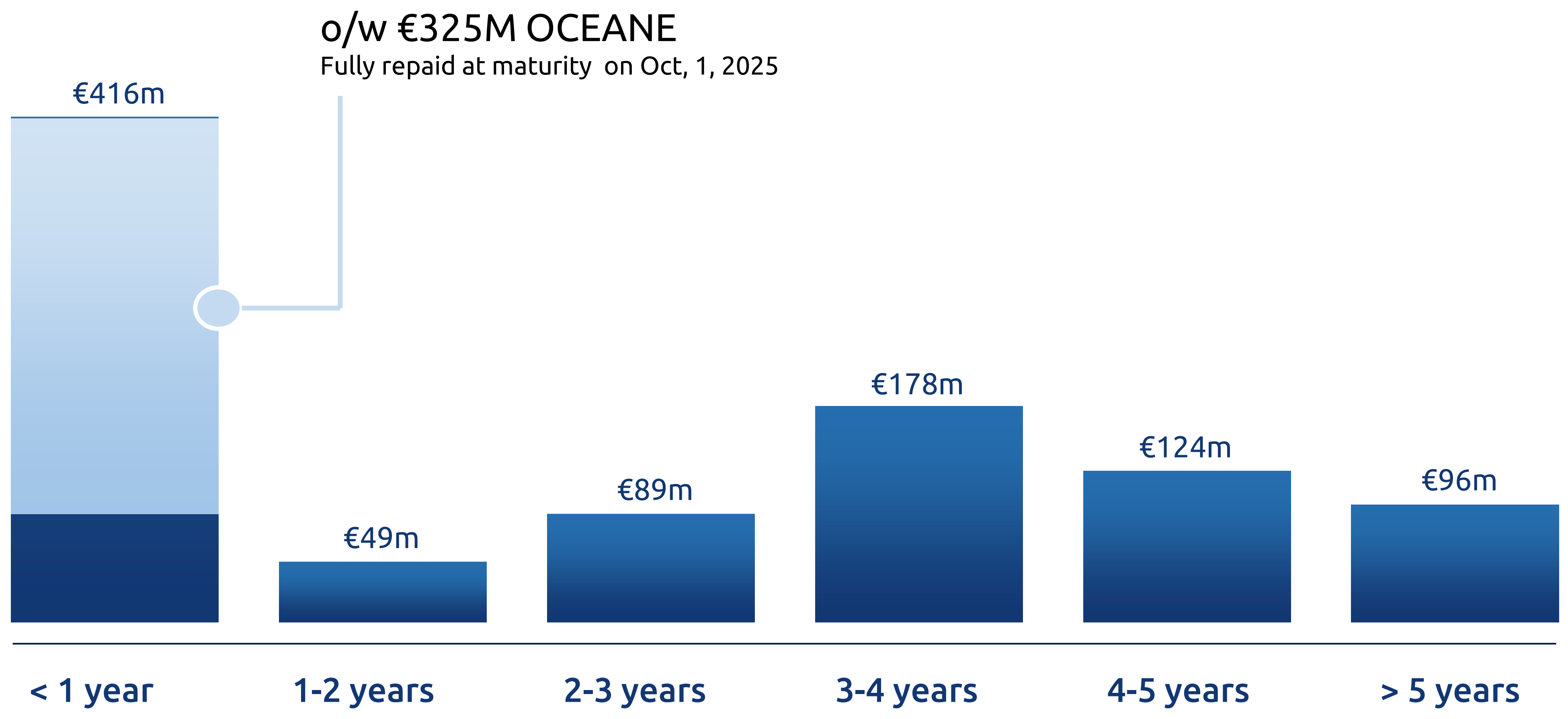


€953M FINANCIAL GROSS DEBT, INCLUDING €325M OCEANE FULLY REPAID

On July 10, 2025, Soitec signed a Schuldschein loan contract, receiving €200m in H1'26 and an additional €22m on October 6, 2025.

On September 10, 2025, Soitec secured a maximum €150M financing from the European Investment Bank to support R&D and industrial investments over the 2025–2026 period. The loan carries a two-and-a-half-years grace period followed by a ten-year amortization schedule.

Average Cost of debt: 3.25% (2.96% excluding OCEANE)



(1) On July 10, 2025, Soitec issued a 222 million Euros Schuldschein loan at variable rates with an average maturity of 4.0 years. Of this amount, 200 million Euros were received during the first half of FY26, and 22 million Euros disbursed on October 6, 2025