



FY26 RESULTS

Paris | May 28th, 2026

DISCLAIMER

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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 2025-2026 Universal Registration Document will be filed on June 10, 2026, with the French stock market authority (Autorité des Marchés Financiers, or AMF). The French versions of the 2025-2026 Universal Registration Document, together with English courtesy translation for information purposes, will be available for consultation on June 10, 2026, on the Company’s website (www.soitec.com), in the section Investors - Regulated information - 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.

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AGENDA

#01

CEO VISION

Laurent Rémont

#02

FINANCE

Albin Jacquemont

#03

STRATEGY

Steve Babureck

#04

INNOVATION

Christophe Maleville

#05

OPERATIONS

Cyril Menon

Q&A

#06

CEO WRAP-UP

Laurent Rémont

CEO VISION

Laurent Rémont

CEO KEY MESSAGES

FY26 reflects ongoing customer inventory correction and focus on cash generation

Revenue down -30% y/y⁽¹⁾

Lower fab loading weighs on margins

Healthy liquidity profile

Positive Free Cash Flow

Strengthening and optimizing Soitec differentiation in AI

Strengthening 10+ years of SOI & Photonics ecosystem intimacy

Developing and delivering unique technology differentiation across the value chain

Manufacturing scale allows for agile and disciplined AI capacity expansion

Preparing the foundation for profitable and sustainable growth

Clearing customer inventories and capturing growth opportunities

Focus and discipline to enable margin improvement

Moderating Working Capital & Capex to expand cash conversion

(1) at constant Currency and Scope

FY26 HIGHLIGHTS

Prepared a healthy foundation to deliver sustainable returns as growth resumes

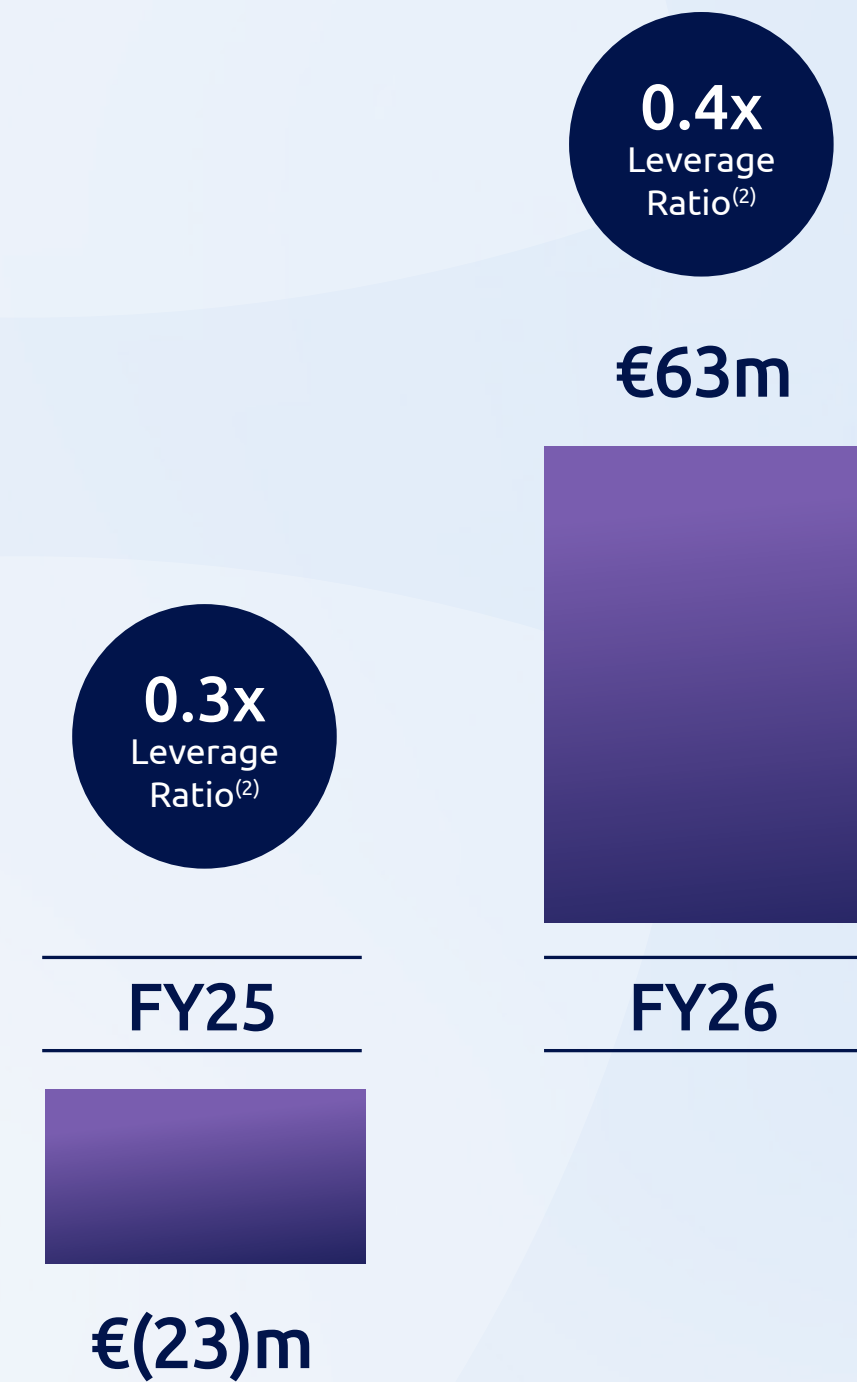
REVENUE DOWN -30% Y/Y⁽¹⁾
STRONG AI MOMENTUM OFFSET BY
ONGOING CUSTOMER INVENTORY CORRECTION



GROSS MARGIN: 16.3%
DELIBERATE DECISION TO UNLOAD FABS
TO IMPROVE WORKING CAPITAL



FCF TURNED POSITIVE: €63m
FOCUS ON IMPROVING WORKING CAPITAL
AND DISCIPLINED CAPACITY EXPANSION



(1) At constant Currency and Scope
(2) Net Debt / EBITDA



MOBILE COMMUNICATIONS

POI adoption momentum offset by ongoing customer RF-SOI inventory correction

POI

BECOMING THE REFERENCE SUBSTRATE FOR ADVANCED SAW FILTERS

BETTER FILTER PERFORMANCE

SUPERIOR FABLESS VALUE CREATION

ROADMAP TO ADDRESS HIGHER BANDS

BUSINESS HIGHLIGHTS

Strong adoption momentum:
LTA signed with Skyworks expands POI footprint

Developing next-generation POI
to address higher bands

RF-SOI

REFERENCE SUBSTRATE FOR RF FRONT-END MODULES

5G CONNECTIVITY ENHANCEMENT

BATTERY POWER SAVING

OPTIMIZED FOOTPRINT WITH RFFE INTEGRATION

BUSINESS HIGHLIGHTS

Significant undershipment enabled reduction of RF-SOI inventories to c. 2 million wafers (8-inch equivalent) at the end of FY26

Seasonally lower inventory correction in the March quarter

Diversification into new verticals:
Satellite Communications (LEO), UWB

FD-SOI

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

HIGH QUALITY & EXTENDED 5G MMWAVE LINK

>10% BATTERY POWER SAVING

OPTIMIZED FOOTPRINT COMBINED WITH RF PERFORMANCE

BUSINESS HIGHLIGHTS

Strong ecosystem building up and adoption by major foundries / IDMs progressing

Good momentum in foundry design wins for mmWave (embedded in iPhone 17), Wi-Fi 7 SoC and Bluetooth

Diversification into new verticals: Satellite Communications (LEO), UWB



EDGE & CLOUD AI

Strong growth outlook driven by surging AI market demand

FD-SOI



BEST-IN-CLASS FOR BATTERY POWERED AI ASSISTANTS AND PHYSICAL AI



LOWEST ACTIVE POWER CONSUMPTION - ALWAYS ON



PERFORMANCE ON DEMAND. ADAPTIVE BODY BIASING



BEST IN CLASS OFFERING FOR MIXED SIGNAL DESIGN

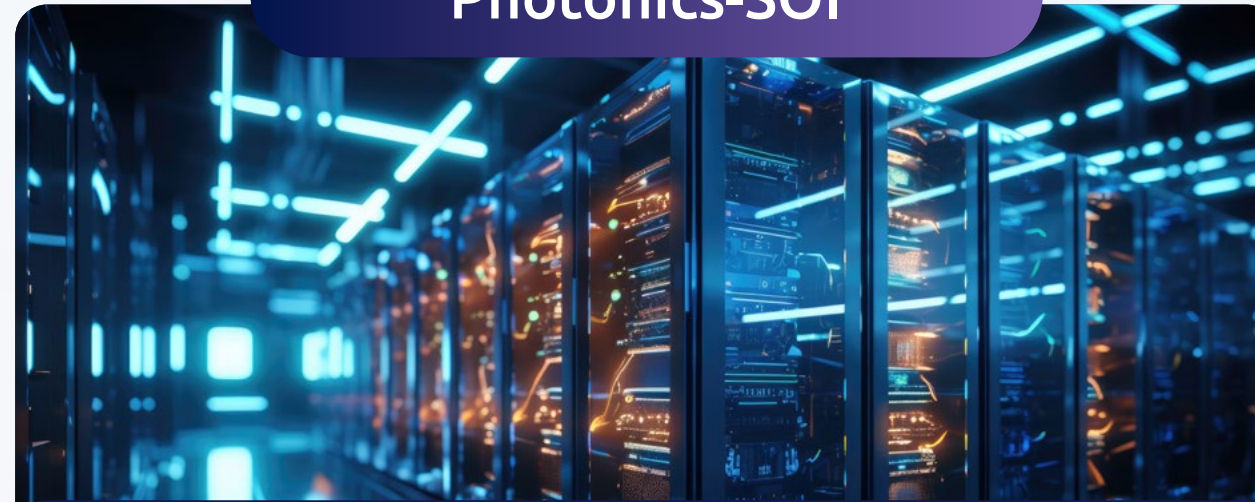
BUSINESS HIGHLIGHTS

Strong ecosystem building up and adoption by major foundries/ IDMs progressing, with development of **key IPs and reference designs**

New design wins for UWB and low power MCUs in smart glasses and hearables

Further diversification beyond MCU into display applications, ISP, and cyber resilient chips

Photonics-SOI



OPTIMAL SOLUTION FOR PLUGGABLE OPTICS AND CPO IN DATA CENTERS



FASTER DATA TRANSFER RATE



LOWER POWER CONSUMPTION



ADVANCED PACKAGING

BUSINESS HIGHLIGHTS

Leading supplier in Photonics-SOI for 10+ years

for optical transceivers driven by sustained investment in Cloud AI and Scale Out / Up

300mm transition underway, in Bernin and Singapore (ongoing qualification), addressing both pluggable transceivers and Co-Packaged Optics

LNOI sampling for next-generation modulators

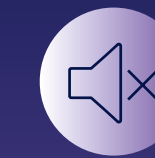
Imager-SOI



FOR IMPROVED IMAGER PERFORMANCE IN NEAR INFRARED



HIGHER PIXEL DENSITY ENHANCED RESOLUTION



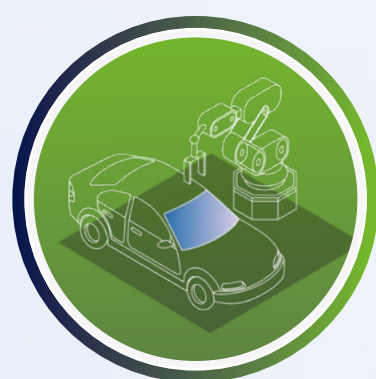
REDUCED NOISE, INCREASED SIGNAL-TO-NOISE RATIO



IMPROVED DETECTION EFFICIENCY AND REDUCED POWER

BUSINESS HIGHLIGHTS

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



AUTOMOTIVE & INDUSTRIAL

Ongoing product adoption amid short-term uncertainty

Power-SOI



PERFECT FIT FOR BATTERY MANAGEMENT SYSTEMS



>10% SYSTEM COST REDUCTION & EFFICIENCY IMPROVEMENT



HIGHER ROBUSTNESS, NOISE IMMUNITY & OPERATING TEMPERATURE



GOOD FIT FOR WIDE-BANDGAP DEVICES DRIVERS

BUSINESS HIGHLIGHTS

Lower volumes reflecting Automotive industry weakness and some moderate customer excess inventory

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

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

FD-SOI



SUPERIOR PERFORMANCE FOR ADAS



~50% DIE SIZE REDUCTION



~50% HIGHER DETECTION RANGE IN RADARS



~30% GREENHOUSE GASES EMISSIONS REDUCTION

BUSINESS HIGHLIGHTS

Strong ecosystem building up and adoption by major foundries / IDMs progressing

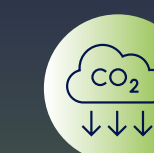
Foundry design wins for radars, zonal controllers and wireless communications

Securing 18nm design wins for Automotive UWB and Global Navigation Satellite Systems

SmartSiC™



GREENER, FASTER, BETTER



~70% LOWER CO₂ FOOTPRINT THAN STANDARD SiC



COMPATIBLE WITH BOTH 150MM & 200MM



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

BUSINESS HIGHLIGHTS

Slower EV penetration and longer qualification impacting start of SmartSiC™ ramp-up, leading to €41m impairment

Technology validated amid challenging competitive dynamics: Focused on identifying relevant opportunities

SOITEC'S MOAT: THE THREE PILLARS OF DIFFERENTIATION



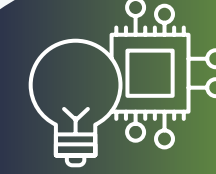
ECOSYSTEM POSITION

ENGAGED AT EVERY LEVEL OF THE VALUE CHAIN

Serving fast-growing markets, powered by technology megatrends

Deep customer intimacy: actively shaping technology roadmaps

From R&D institutes to fabless and OEMs: present at every step of the value chain



INNOVATION ENGINE

INDUSTRY-LEADING R&D CAPABILITIES

Moat goes beyond IP: industrial know-how, scalability, ecosystem engagement

Multi dimension offering: multi-material, tailored per customer, performance-critical uniformity

Capitalize on 30+ years of qualification cycles and learnings that are difficult to replicate



INDUSTRIAL AGILITY

BUILT TO CAPTURE GROWTH & ENABLE OPERATING LEVERAGE

Ability to scale rapidly with SOI fungible capacity already installed

Investment focused mainly on POI and Photonics-SOI after significant capacity expansion

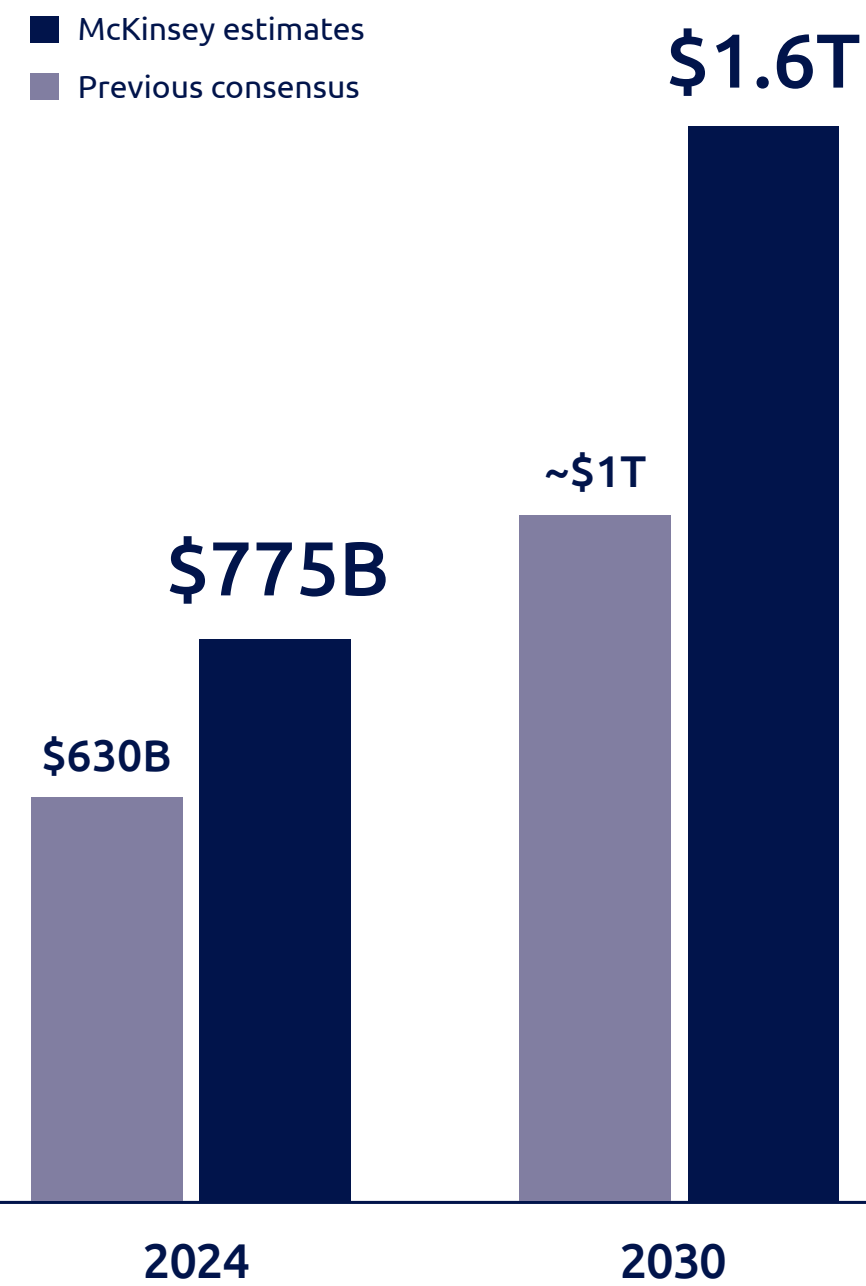
Maximizing utilization of existing asset base

Significant operating leverage potential upon fab reloading

BUILT AND SUSTAINED BY EXCEPTIONAL PEOPLE AND TEAMS

AI IS TRANSFORMING THE SEMICONDUCTOR TRAJECTORY

SEMICONDUCTOR DEVICES ARE BOOSTED BY AI DISRUPTION



DATA CENTERS & HYPERSCALERS CAPEX

~\$575bn

Estimated Hyperscaler Capex for AI Data centers (2x y/y)



Photonics-SOI

Co-packaged optics (CPO) adoption is accelerating in Data centers

Soitec's Photonics-SOI: waveguide loss specifications unmatched at scale

Design-in cycle actively underway with key customers

NEW BATTERY POWERED EDGE DEVICES

~40B

Estimated number of Connected IoT Devices by 2030



FD-SOI

On-device AI inference demands performance-per-watt that bulk silicon cannot deliver

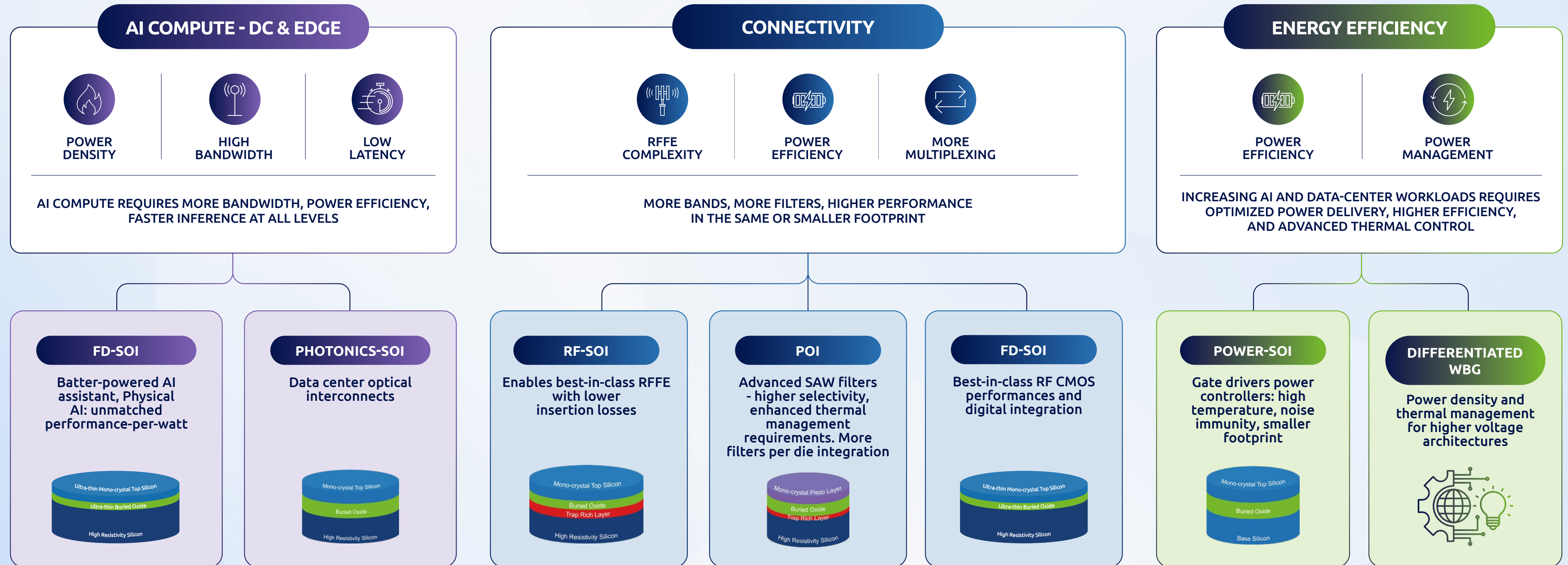
FD-SOI enables superior edge AI devices: Power efficiency / RF integration / Smaller footprint

Smartphone AI co-processors, automotive MCUs, battery powered AI assistant, IoT AI sensors

Source: McKinsey, Jan 2026 "Hiding in plain sight", GlobalFoundries

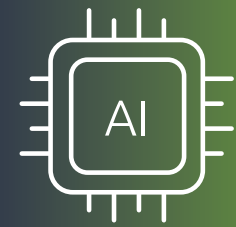
FROM AI MEGATREND TO SOLUTION

Focusing our portfolio on 3 technology trends derived from the AI disruption



Source: IDC, Statista, IEA, McKinsey

CONFIDENT, YET DISCIPLINED



AI TRANSFORMATIONAL OPPORTUNITY: ADDRESSING CHALLENGES METHODICALLY

AI is reshaping semiconductor demand across the entire stack from Edge to Data Centers

Soitec uniquely positioned: FD-SOI for edge inference, Photonics-SOI for optical interconnects

Multiple outcomes possible, shaping pace and trajectory: architecture choices, Capex cycles, customer qualification timelines



SHARPENING FOCUS AND RESOURCE ALLOCATION

Full review of portfolio priorities and capital allocation underway

Technology differentiating potential remains. Focus on execution and concentration of resources



RIGHTSIZING THE ORGANIZATION

Cost reduction program underway: formal consultation with employee representatives in progress

Objective: structurally reduce fixed cost base to improve operating leverage through the cycle

R&D intensity and strategic capabilities ring-fenced

TOWARD SUSTAINABLE REVENUE GROWTH, MARGIN EXPANSION AND SHAREHOLDER VALUE CREATION

FY27 OUTLOOK

CONTINUED FOCUS ON EXECUTION AND FINANCIAL DISCIPLINE.
WORKING TOWARD REDUCTION OF REVENUE SEASONALITY

**Q1'27 REVENUE EXPECTED UP ~15% Y/Y⁽¹⁾
IN PART REFLECTING EFFORTS
TO REDUCE SEASONALITY**

**SEQUENTIAL IMPROVEMENT THROUGHOUT
THE REST OF FY27 IS EXPECTED TO BE LESS
PRONOUNCED THAN IN PREVIOUS YEARS**

- Edge & Cloud AI strong momentum expected to continue
- Mobile Communications: ongoing RF-SOI Customer inventory correction expected to persist
- Automotive & Industrial expected to remain soft

**ASSET FUNGIBILITY ALLOWS FOR CAPEX
MODERATION; ABILITY TO CAPTURE
GROWTH OPPORTUNITIES IS SECURED**

**FY27 CAPEX REDUCED TO ~€100M
(FY26: €135M)**

- Leveraging industrial footprint fungibility to optimize asset utilization
- Targeted investment to support Photonics-SOI and POI expansion
- Well positioned to capture growth opportunities ahead

**FY27 PROFITABILITY
EXPECTED TO REFLECT SOME
HEADWINDS**

MARGIN HEADWINDS

- Loading still below optimum
- FX Headwind
- Lower Funding

FX

- ~95% of Group FY27 Net Exposure (~50% of revenue) hedged at ~1.19 €/€
- 5cts change in €/€: ~150 bps EBITDA / EBIT margin impact

(1) at constant Currency and Scope

FINANCE

Albin Jacquemont

FINANCE

KEY MESSAGES

FY26 performance reflects proactive inventory management, and increasing momentum across an expanding product portfolio

FCF restored through working capital and Capex discipline, allowing growing focus on shareholder return

Executing a three-stage value-creation roadmap: securing positive FCF, stabilizing revenue, scaling for margin expansion

FY26 FINANCIAL HIGHLIGHTS: FOCUS ON EXECUTION AND CASH

P&L

€592M REVENUE

-30% Y/Y organic⁽¹⁾

25.4% EBITDA⁽²⁾⁽³⁾
MARGIN

-8.1pts vs FY25

€(8)M CURRENT
OPERATING
INCOME

€(0.38) CURRENT
EPS⁽⁴⁾

vs €3.07 in FY25

CASH FLOW

€202M OPERATING
CASH FLOW⁽²⁾

vs €202M in FY25

€135M CAPEX⁽⁵⁾

vs €230M in FY25

+€63M FREE CASH
FLOW⁽⁵⁾

vs €(23)M in FY25

BALANCE SHEET

0.4x LEVERAGE
RATIO⁽⁷⁾

vs 0.3x end of March 2025

€562M CASH
POSITION

vs €688M end of March 2025

€56M NET DEBT
POSITION⁽⁸⁾

vs €94M end of March 2025

(1) at constant Currency and Scope

(2) From continuing operations

(3) 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

(4) Adjusted for major events that occurred during the period and could distort the analysis of the Group's underlying performance

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

(6) 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. In FY25, published free cash flow amounted to €26 million. Excluding production equipment financing through lease contracts (€31 million), financial interest paid (€14 million) and other investment activities (€4 million), the free cash flow stands at €(23) million

(7) Net Debt / EBITDA

(8) Net Debt corresponds to the sum of current and non-current financial liabilities, less cash and cash equivalents. The 'Virtual Power Purchase Agreement' contract is excluded from this financial debt

ROBUST EDGE & CLOUD AI CONTRIBUTION AMID CONTRASTED END-MARKETS

Photonics-SOI contribution to revenue doubled y/y



€M	FY26	FY25	% Change as reported	% Change at constant FX and scope	% of FY26 Revenue
Mobile Communications	309	546	-43%	-41%	~52%
Edge & Cloud AI*	214	216	-1%	+8%	~36%
Automotive & Industrial	69	129	-47%	-44%	~12%
Revenue	592	891	-34%	-30%	100%

* Excluding Imager-SOI, Edge & Cloud AI up +19% y/y organically

MOBILE COMMUNICATIONS: -41% Y/Y⁽¹⁾

- Lower RF-SOI revenue driven by ongoing inventory correction at direct customers
- POI softer while second wave of adoption progresses at US foundries; first multi-year LTA signed with Skyworks confirming adoption momentum
- FD-SOI sales subdued, partially offset by design-wins for mmWave (iPhone 17) and Wi-Fi 7

EDGE & CLOUD AI: +8% / +19% Y/Y⁽¹⁾ EXCL. IMAGER-SOI

- Strong momentum in Photonics-SOI supported by high investment across Cloud infrastructure and growing adoption for high-speed optical interconnects
- FD-SOI sales up low double-digit at constant Currency, supported by the need for low-power computing devices and edge-AI applications

AUTOMOTIVE & INDUSTRIAL: -44% Y/Y⁽¹⁾

- Power-SOI and FD-SOI revenues down, driven by persistently weak automotive market
- FD-SOI penetration in automotive progresses, driven by radar systems, microcontrollers and wireless connectivity solutions

(1) at constant Currency and Scope

COST DISCIPLINE WITHOUT COMPROMISING ON R&D

Margin temporarily impacted as we streamline working capital

€M	FY26	FY25	Change
Revenue	592	891	-34%
Gross Profit	96	286	-66%
<i>as a % of revenue</i>	16.3%	32.1%	-
Gross R&D costs before capitalization	(114)	(152)	-25%
<i>as a % of revenue</i>	19.3%	17.1%	-
- Gross R&D costs after capitalization	(114)	(140)	-19%
- Subsidies, research tax credit and other revenue	69	56	+23%
Net R&D costs	(45)	(85)	-47%
<i>as a % of revenue</i>	7.6%	9.5%	-
SG&A expenses	(59)	(65)	-10%
<i>as a % of revenue</i>	10.0%	7.3%	-
Current operating income / (loss)	(8)	136	-
<i>as a % of revenue</i>	(1.3)%	15.2%	-
EBITDA	151	298	-49%
<i>as a % of revenue</i>	25.4%	33.5%	-

Gross Margin impacted by:

- Lower sales
- Significant fab unloading to reduce our own inventories and working capital
- Unfavorable price/mix environment
- Negative FX effect

Gross R&D expenses down -25% y/y:

- R&D direct costs down -13%, driven by lower material purchases (mainly SiC)
- No capitalized development costs
- No costs from Dolphin Design following divestment
- Higher funding from new European subsidy programs

SG&A expenses down 10% y/y due to lower compensation items, strict cost discipline and the positive impact of Dolphin Design, following its disposal in FY25

NET PROFIT IMPACTED BY NON-RECURRING ITEMS

€M	FY26	FY25
Current operating income / (loss)	(8)	136
- Other operating income and expenses	(123)	(16)
Operating income / (loss)	(131)	119
- Financial expenses	(14)	(8)
- Net foreign exchange	(17)	(2)
Net financial expenses	(31)	(9)
- Income tax	(61)	(19)
as a % of profit before tax	37.7%	-17.4%
Net result from continuing operations	(222)	91
- Net result from discontinued operations	2	1
Net result (Group share)	(220)	92
Current net result	(14)	109
- Basic EPS (in €)	(6.17)	2.57
- Diluted EPS (in €)	(6.17)	2.56
- Current EPS (in €)	(0.38)	3.07
Number of shares (in millions)	35.7	35.7
Number of diluted shares	35.7	35.9

€123m Other operating expenses

- €41m related to SmartSiC™ impairment (H1'26)
- €29m impairment of Pasir Ris extension, currently non-equipped
- Impairment of long-term raw material supplier advances
- Earn-out loss on disposal of Dolphin Design

Higher interest expenses reflecting new loans

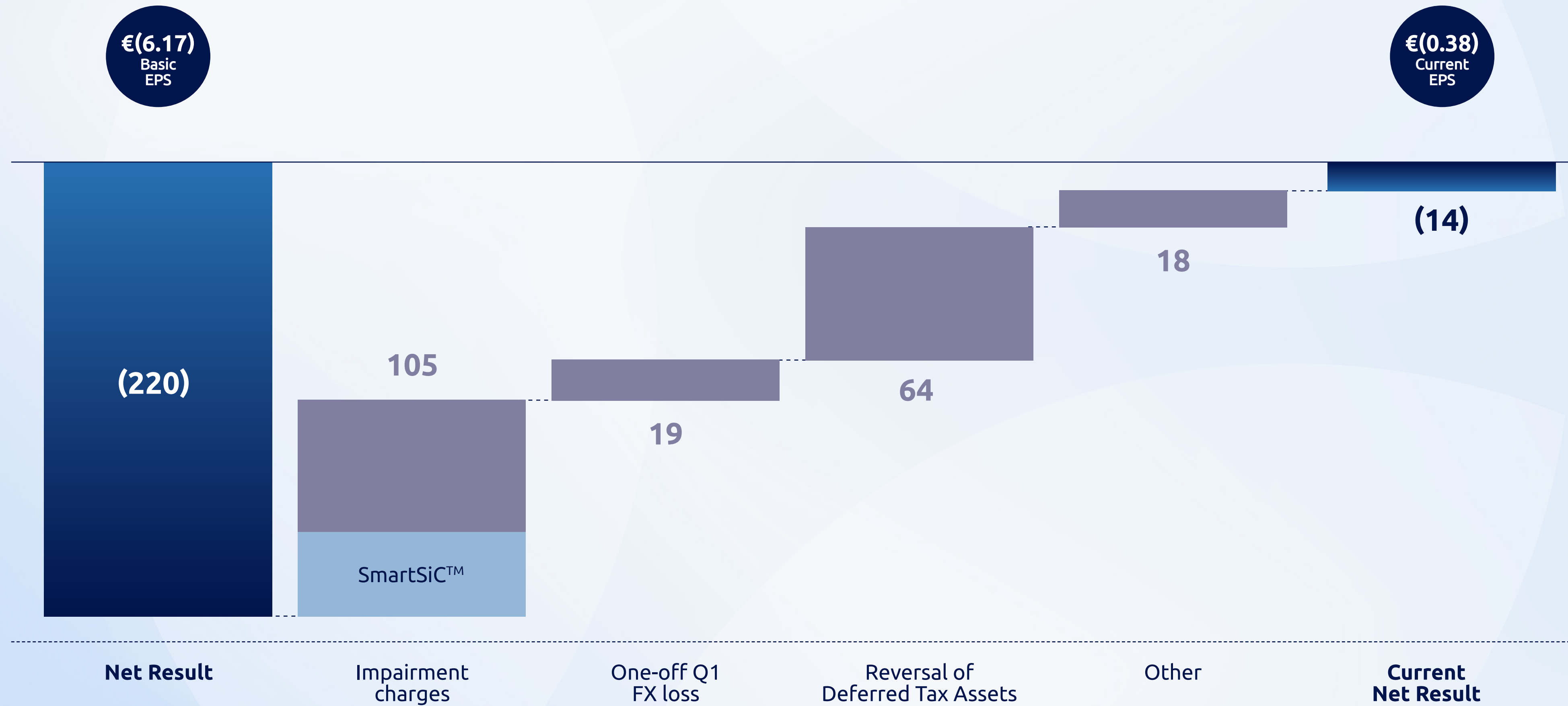
€17m financial one-off loss recorded in Q1'26. No further FX loss in H2, after the €19m one-off recorded in H1

- 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
- €61m Income tax, o/w €64m depreciation of DTA based on revised recoverability assumptions, as they are not expected to be utilized over the next 3 years

FY26 EPS IMPACTED BY NON-RECURRING ITEMS

Bridge from basic to current EPS

(in €M)



RETURN TO POSITIVE FREE CASH FLOW GENERATION

€M	FY26	FY25
EBITDA⁽¹⁾	151	298
Change in working capital	49	(79)
<i>Incl. inventories</i>	24	(47)
<i>Incl. trade receivables</i>	145	(30)
<i>Incl. trade payables</i>	(122)	(6)
<i>Incl. other</i>	1	4
Income tax paid	3	(17)
Net cash generated by operating activities⁽²⁾	202	202
Capex	(135)	(230)
Net financial interests and other charges	(4)	5
Free Cash Flow⁽²⁾	63	(23)
FX	(10)	4
Real estate lease liabilities	(8)	(33)
OCEANE	(4)	(8)
Other	(2)	5
Change in net Debt	38	(55)

Disciplined working capital management

- Lower level of inventories, reflecting Soitec strategy to align production with end-demand
- Receivables down mainly from lower revenue

Operating cash at €202m, stable year-on-year, essentially reflects

- Lower working capital
- Lower tax payment primarily due to a refund of prior year's excess tax paid

Capex moderation, down ~40% y/y, which combined with strict working capital management, enabled restoration of positive FCF

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SIGNIFICANTLY IMPROVED WORKING CAPITAL

(in €M)



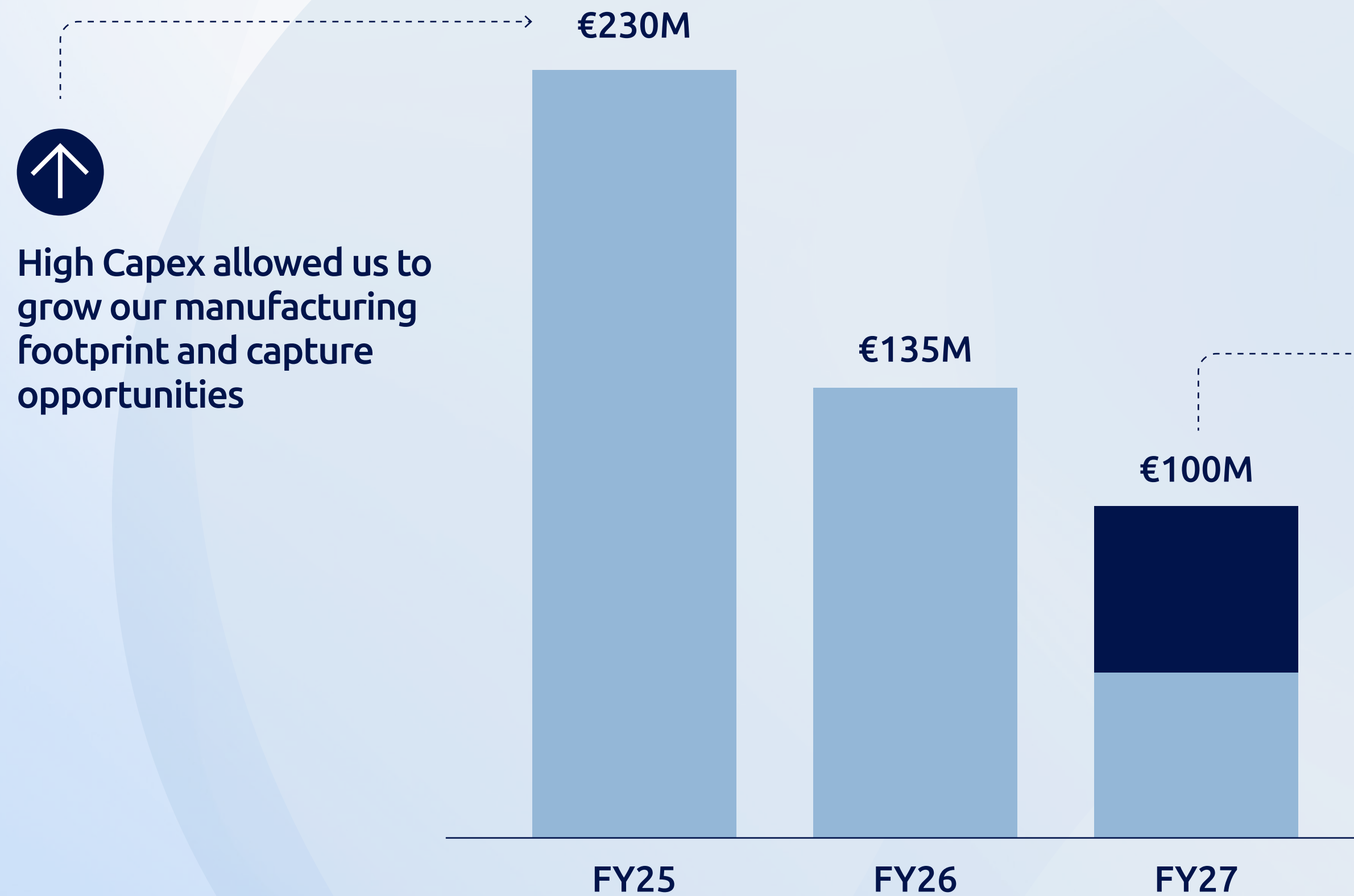
€M	FY26	FY25
Inventories	220	268
Trade receivables	260	432
Trade payables	2	(120)
Working Capital from operating activities	483	579
Other ⁽¹⁾	(50)	(62)
Working Capital⁽²⁾	433	517



(1) 'Other' consists primarily of grants and statutory tax and payroll liabilities/receivables

(2) Variation of Working Capital in the balance sheet in FY26: €(84)m; neutralising €35m of non-cash items leads to a change in Working Capital of €(49)m reflected in the cash flow statement

MODERATING CAPEX WHILE ACCELERATING PHOTONICS-SOI & POI



High Capex allowed us to grow our manufacturing footprint and capture opportunities

Capitalizing on past investment and selectively investing in high-growth areas to boost cash generation

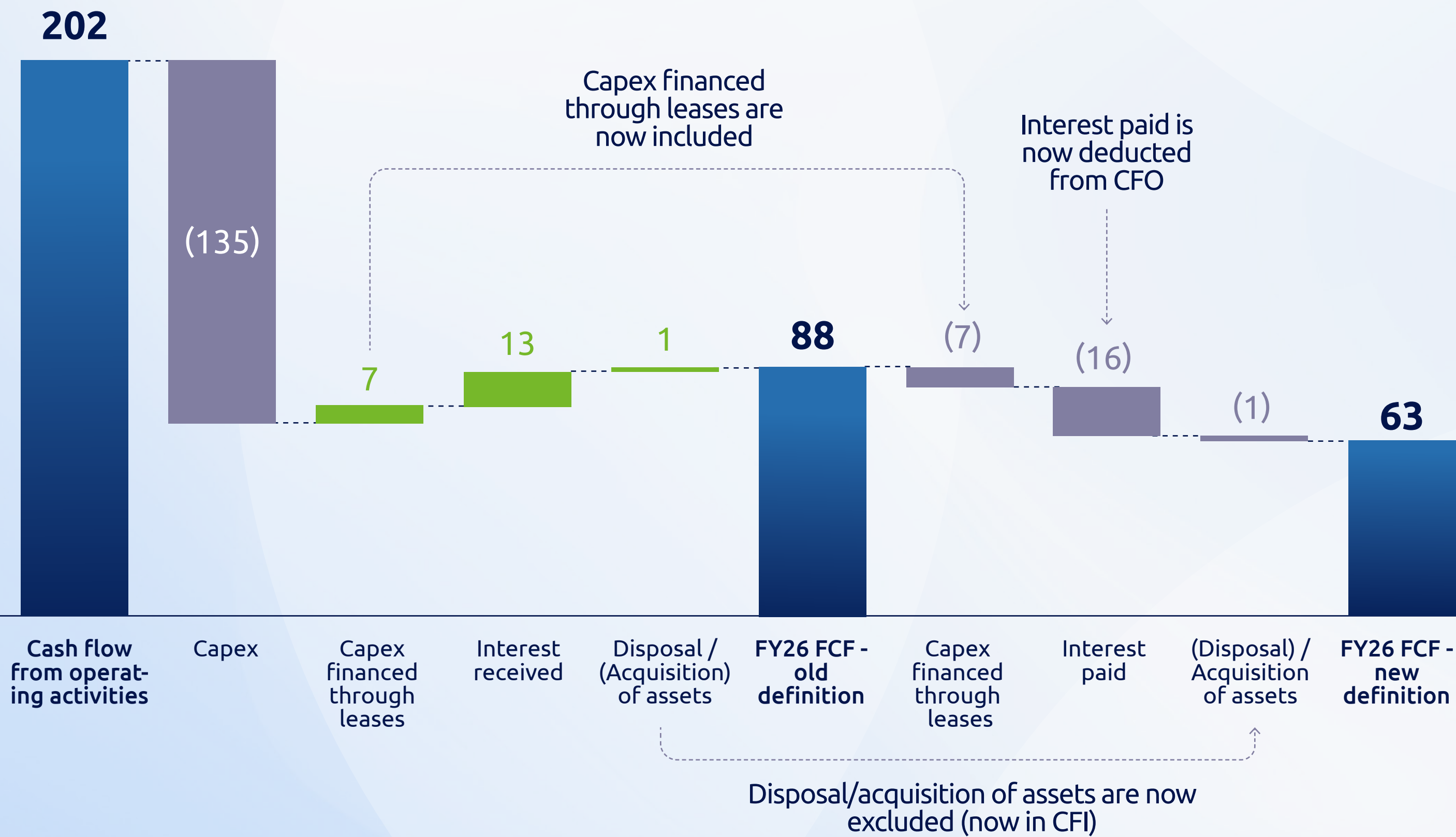
- 23% Capex / Sales FY26
- ROCE
- Positive FCF



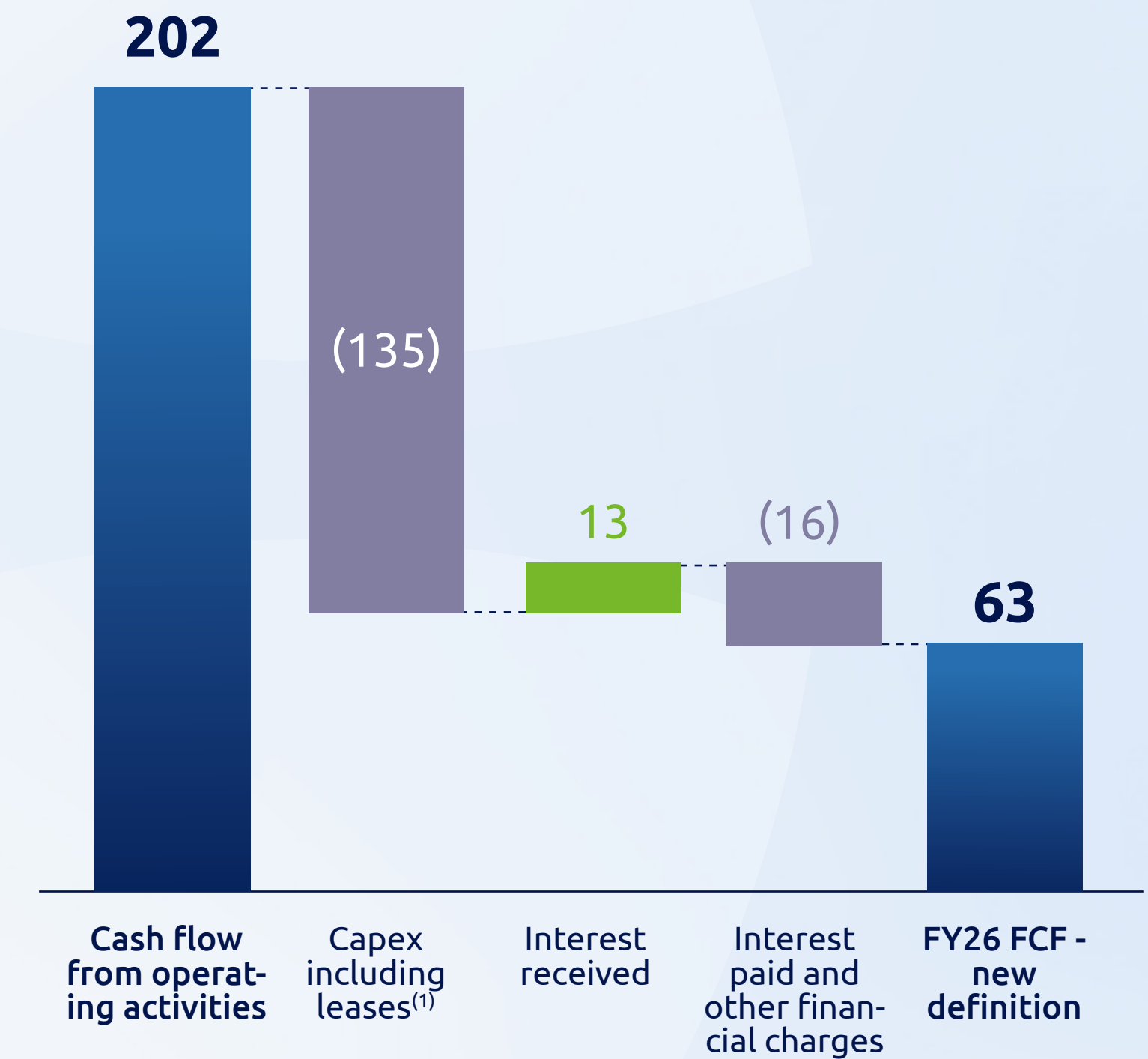
FREE CASH FLOW NEW DEFINITION ALIGNED WITH MARKET PRACTICES

(in €M)

BRIDGE FY26 FCF - OLD TO NEW DEFINITION



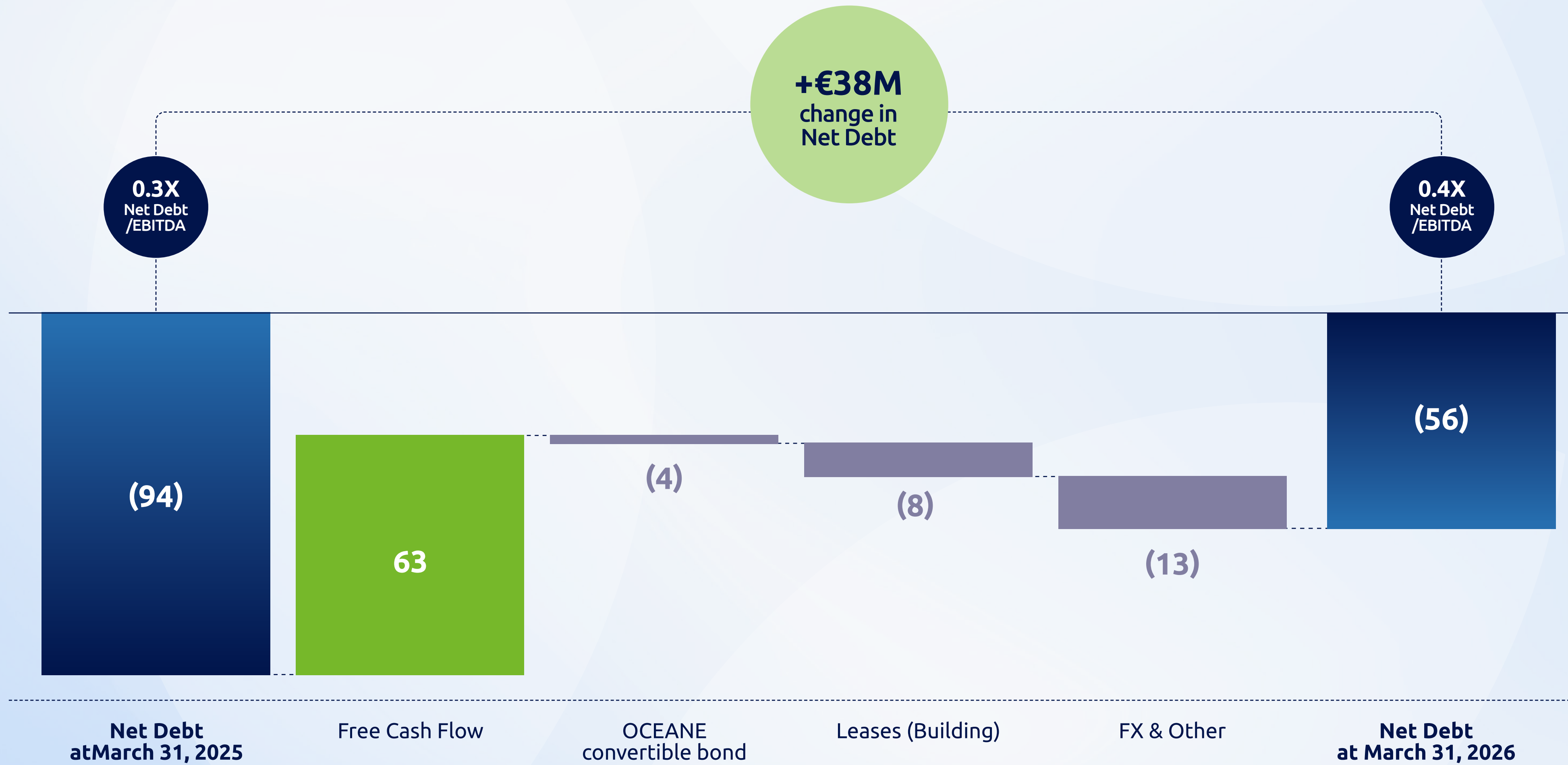
FY26 FCF NEW DEFINITION



(1) Including equipment financed through leases

POSITIVE FREE CASH FLOW DRIVING LOWER NET FINANCIAL DEBT

(in €M)

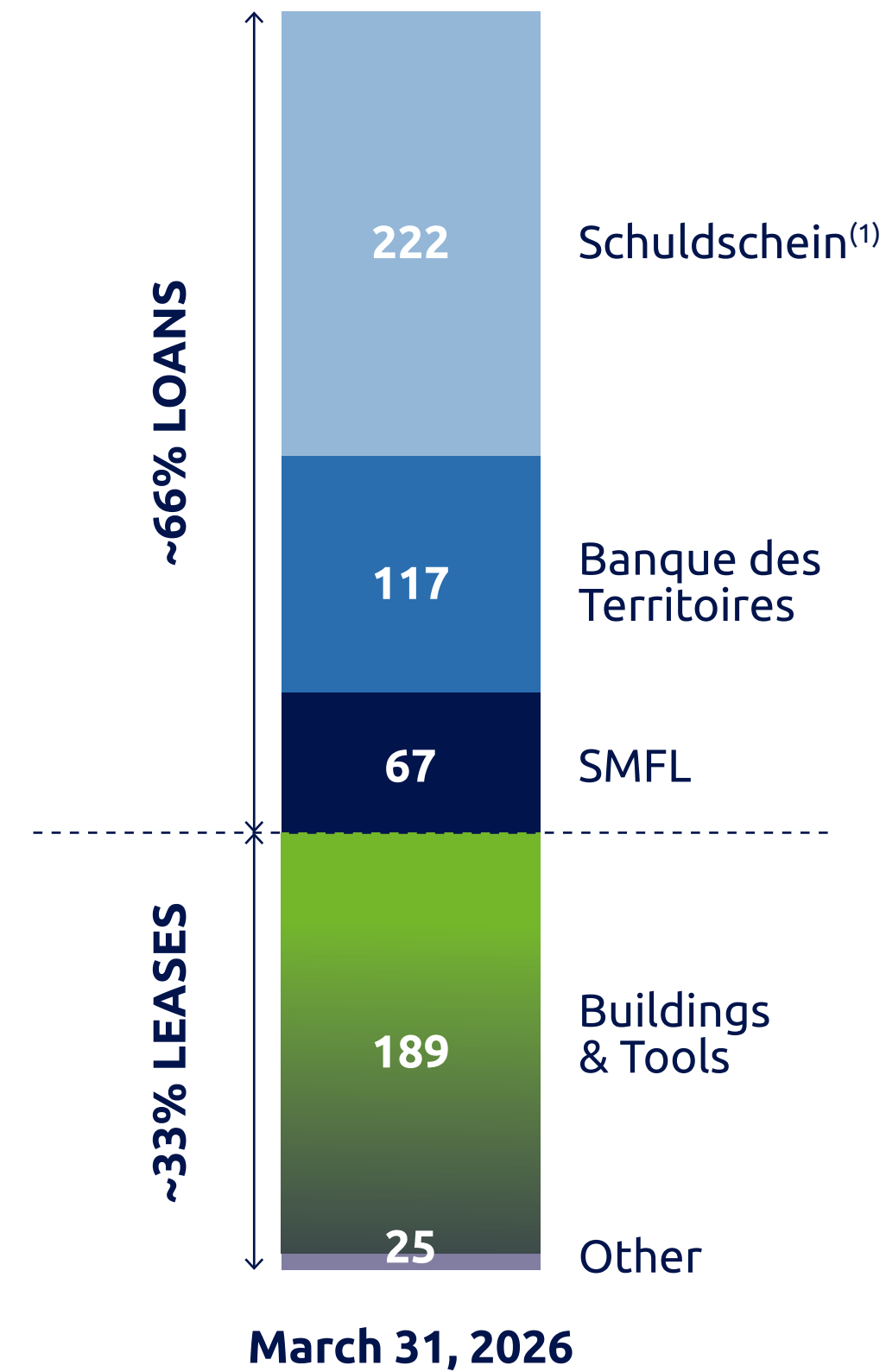


Cash inflows and outflows from continuing operations (cash outflow related to discontinued operations was close to zero)

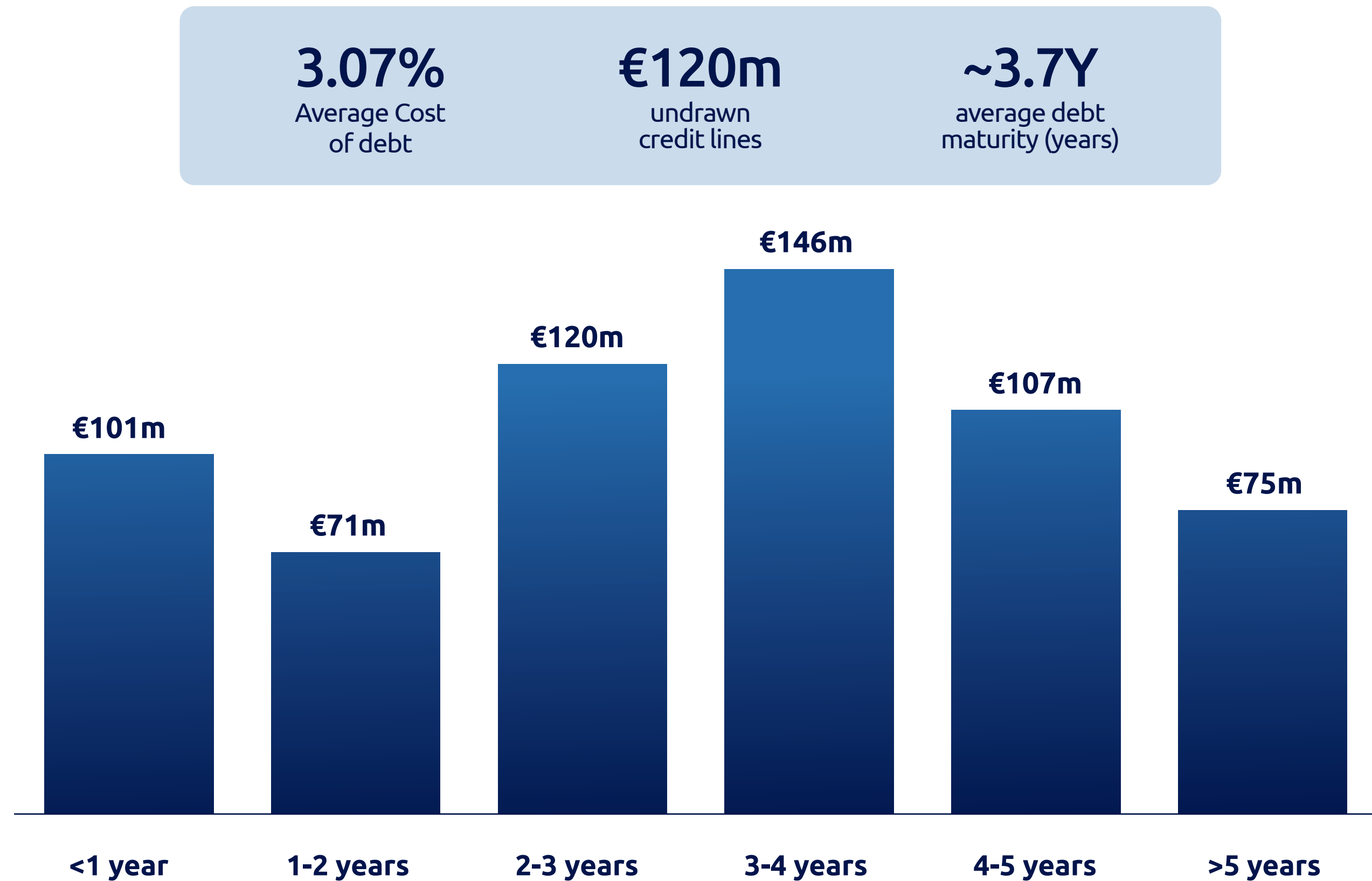


WELL-BALANCED DEBT MATURITY PROFILE AND STRONG LIQUIDITY

€620M GROSS DEBT



DEBT MATURITY PROFILE



(1) 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

ROBUST BALANCE SHEET

ASSETS in €M

	31 March 2026	31 March 2025
Intangible assets	94	130
Property, Plant & Equipment	893	1,003
Other non-current assets	62	103
Deferred tax assets	6	59
Total non-current assets	1,056	1,295
Inventories	220	268
Trade receivables	280	463
Other current assets	163	131
Cash and cash equivalents	562	688
Total current assets	1,225	1,549
Total assets	2,282	2,844

LIABILITIES AND EQUITY in €M

	31 March 2026	31 March 2025
Total equity	1,327	1,595
Long-term financial debt	517	375
Provisions and other non-current liabilities	122	94
Total non-current liabilities	639	469
Short-term financial debt	103	406
Trade payables	53	190
Other current liabilities	160	185
Total current liabilities	315	780
Total liabilities and equity	2,282	2,844

Impairments

- €41m related to SmartSiCTM impairment (H1'26)
- €29m impairment of Pasir Ris extension, currently non-equipped for production
- Impairment of long-term raw material supplier advances

Restatement of consigned raw materials as inventories (H1'26) to reflect the transfer of control upon receipt at Soitec sites

- This restatement, having no impact on the Group's consolidated income, EBITDA, Working Capital, 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

Financial debt, following reimbursement of OCEANE 2025

- €222m Schuldschein loan
- €117m of IPCEI loan
- €67m of SMFL loans in Singapore
- €189m leases contracts (+€145m over FY26)
- €25m of other loans

Undrawn financing

- €100m syndicated credit line with 7 banks
- €150m from the EIB to support R&D & industrial investments. 2.5-year grace; 10-year amortization
- €20m from BPI; 5-year amortization

FY27 OUTLOOK

CONTINUED FOCUS ON EXECUTION AND FINANCIAL DISCIPLINE.
WORKING TOWARD REDUCTION OF REVENUE SEASONALITY

**Q1'27 REVENUE EXPECTED UP ~15% Y/Y⁽¹⁾
IN PART REFLECTING EFFORTS
TO REDUCE SEASONALITY**

**SEQUENTIAL IMPROVEMENT THROUGHOUT
THE REST OF FY27 IS EXPECTED TO BE LESS
PRONOUNCED THAN IN PREVIOUS YEARS**

- Edge & Cloud AI strong momentum expected to continue
- Mobile Communications: ongoing RF-SOI Customer inventory correction expected to persist
- Automotive & Industrial expected to remain soft

**ASSET FUNGIBILITY ALLOWS FOR CAPEX
MODERATION; ABILITY TO CAPTURE
GROWTH OPPORTUNITIES IS SECURED**

**FY27 CAPEX REDUCED TO ~€100M
(FY26: €135M)**

- Leveraging industrial footprint fungibility to optimize asset utilization
- Targeted investment to support Photonics-SOI and POI expansion
- Well positioned to capture growth opportunities ahead

**FY27 PROFITABILITY
EXPECTED TO REFLECT SOME
HEADWINDS**

MARGIN HEADWINDS

- Loading still below optimum
- FX Headwind
- Lower Funding

FX

- ~95% of Group FY27 Net Exposure (~50% of revenue) hedged at ~1.19 €/€
- 5cts change in €/€: ~150 bps EBITDA / EBIT margin impact

(1) at constant Currency and Scope

KEY TAKEAWAYS

A THREE-STAGE RETURN TO SUSTAINABLE PROFITABLE GROWTH

01

FREE CASH FLOW GENERATION RESTORED

Driven by active working capital management

Supported by disciplined Capex allocation



02

RETURN TO GROWTH

Harnessing AI-related opportunities across the entire portfolio

Clearing excess RF-SOI inventory

03

UNLOCKING OPERATING LEVERAGE

Higher contribution from growth segments

Revenue recovery driving fixed-cost absorption

Expanding margins and free cash flow

STRATEGY

Steve Babureck

STRATEGY KEY MESSAGES

OVERLAPPING AI WAVES

GenAI → Agentic AI → Physical AI

AI progressively expands from digital content to intelligent physical systems

MASSIVE INFRASTRUCTURE SCALING

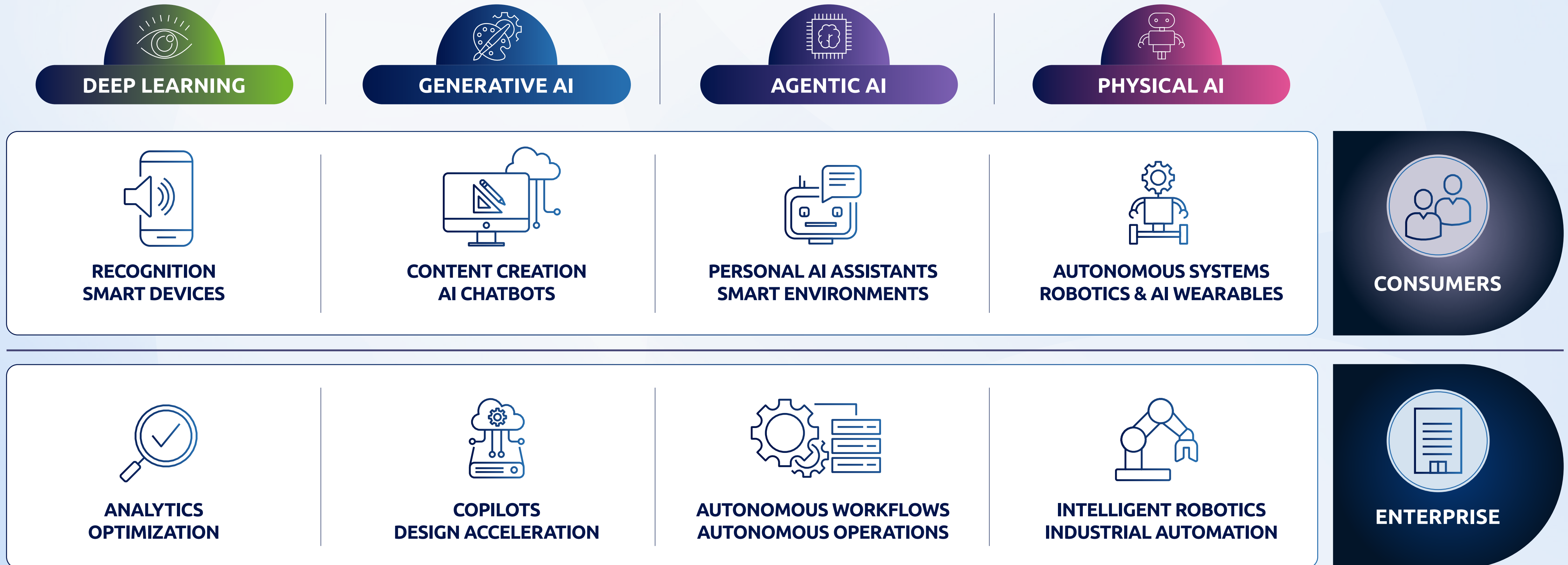
Each AI wave requires upgrades in compute, connectivity, interconnect and power efficiency

GROWING OPPORTUNITIES FOR SOITEC - FOCUSED ON CAPTURING AND DELIVERING

AI deployment progressively expands Soitec's opportunities across cloud infrastructure, edge AI and connectivity ecosystems

AI DEPLOYMENT - FROM DIGITAL TO PHYSICAL SYSTEMS

AI progressively expands from digital services toward intelligent physical systems



EACH AI WAVE SIGNIFICANTLY EXPANDS SEMICONDUCTOR INFRASTRUCTURE REQUIREMENTS

Compute • Memory • Connectivity • Interconnect • Power Efficiency

AI DEPLOYMENT - AI INFRASTRUCTURE IS SCALING MASSIVELY

From hyperscale data centers toward multi-GW AI campuses



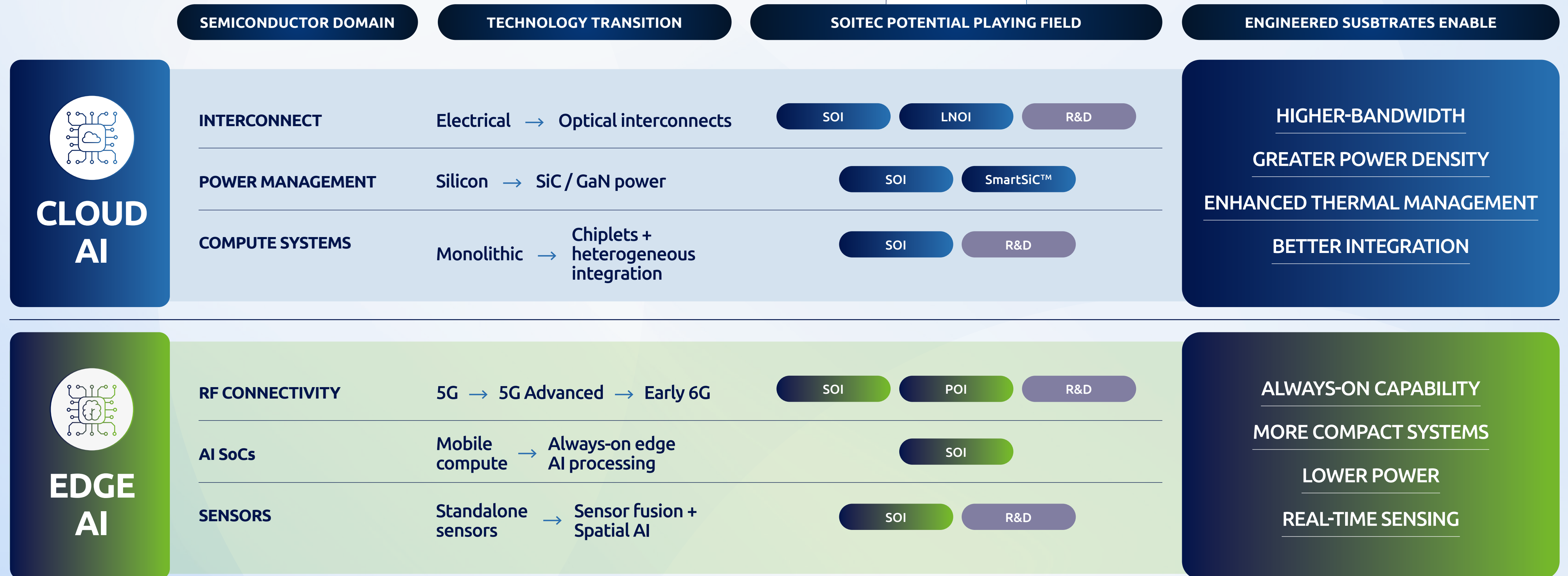
CURRENT DC GENERATION	EXPANSION SCALE	FRONTIER AI INFRASTRUCTURE
~20–80 hectares (~30–110 soccer fields)	→ ~10–25x LAND FOOTPRINT	→ ~200–2,000+ hectares (~280–2,800+ soccer fields)
~\$1B–10B	→ ~10x CAPEX PER CAMPUS	→ \$50B+
~50–300 MW ~small city	→ ~10–20x POWER CONSUMPTION	→ ~1–5+ GW ~major metropolitan area
~10k–100k XPU	→ ~10–50x ACCELERATORS	→ ~500k–1M+ XPU
HBM3	→ ~2–4x MEMORY BANDWIDTH	→ HBM4
Copper-heavy	→ Structural transition INTERCONNECT ARCHITECTURE	→ Optical-first
400G / 800G	→ ~4–8x NETWORKING SPEED	→ 1.6T / 3.2T optics
Air + partial liquid cooling	→ Structural transition POWER & THERMAL DENSITY	→ Full liquid cooling

AI INFRASTRUCTURE INCREASINGLY BECOMES AN ENERGY, NETWORKING AND INTEGRATION CHALLENGE
Power • Photonics • Packaging • Connectivity

Source: Bernstein Oct 26, NVIDIA Earnings Q2 26, Lightcounting, OCP, Soitec analysis

GROWING NEED FOR ENGINEERED SUBSTRATES

AI is pushing traditional silicon architectures to their limits



TECHNOLOGY & INNOVATION

Christophe Maleville

TECHNOLOGY & INNOVATION KEY MESSAGES

EXPANDING THE MOAT & WINNING AT SCALE

~4,800 patents: critical IP, constantly renewed

An extensive technology toolbox built around Smart Cut™, through 30+ years of R&D

Continuously strengthening RTO partnerships

Scale-to-volume capability

A UNIQUE INNOVATION POWERHOUSE

Strengthening Smart Cut™ Moat

Developing a complementary Technology Toolbox

Leveraging a strong intimacy across the whole ecosystem

EXPANDING VALUE CREATION

Performance starts with the hardware

5 platforms delivering value at device level

Enabling AI optical infrastructure, with Photonics-SOI, LNOI & new materials under development

A DIFFERENTIATED FOUNDATION WE KEEP STRENGTHENING

Four pillars built over 30+ years, reinforced every year



CRITICAL IP, ACTIVELY RENEWED

4,800+
PATENTS

BEYOND PUBLIC SMART CUT™
PATENTS, CORE IP REMAINS
SAFEGUARDED

470+ new patents filed in FY26

Focus: strengthen and expand
core products and develop new materials

Enable licensing-based
standardization



30+ YEARS OF TECHNOLOGY LEGACY

280+
RESEARCHERS
& INVENTORS

PATENTS BECOME PUBLIC
AFTER 20 YEARS
KNOW-HOW DOES NOT

30+ years of
Smart Cut™ development

Process models, defect libraries

Customer-specific process recipes

Reflexes that take a decade to build



LEVERAGING A STRONG RTO ECOSYSTEM

#2
FRENCH SME PATENT
APPLICANT (INPI 2025)

CO-DEVELOPING NEXT-GEN
ARCHITECTURES AHEAD OF
PUBLIC ROADMAPS

15 R&D partners worldwide

Expanding on Moore's Law,
More-than-Moore
and Vertical Integration

Accelerating lab-to-fab transition



SCALE-TO-VOLUME CAPABILITY

70%/30%
INCREMENTAL / DISRUPTIVE
R&D

DEMO WAFERS DON'T SHIP.
QUALIFIED VOLUME
MANUFACTURING DOES

Record Lab-to-Fab timing

Sustained acceleration of customer
prototypes over the past 3 years

Manufacturing know-how compounds
with every new material

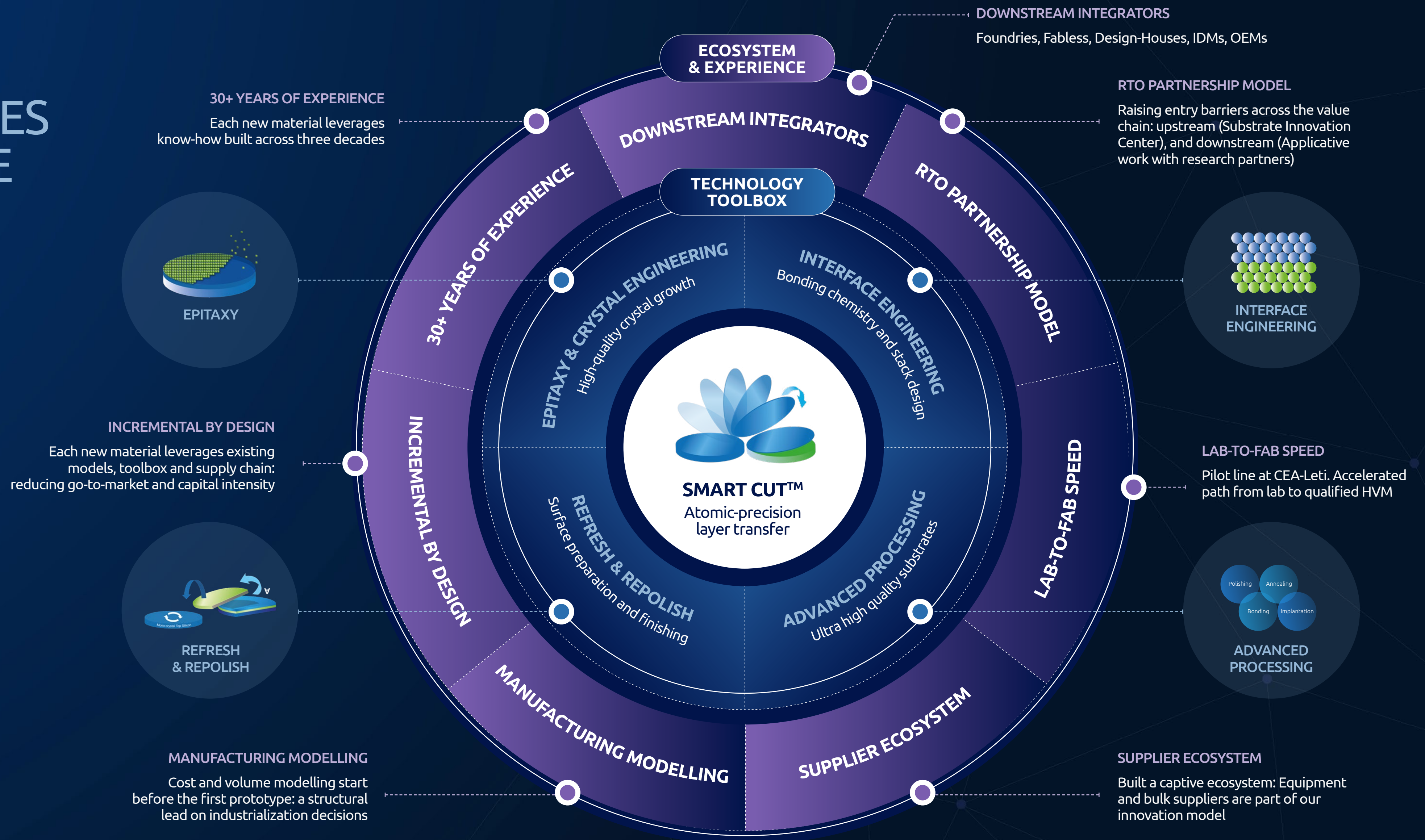
WHY SOITEC TECHNOLOGIES WIN AT SCALE

Strengthening our moat



WHY SOITEC TECHNOLOGIES WIN AT SCALE


Strengthening our moat



A UNIQUE OFFERING FOR PHOTONICS

Building on more than a decade of expertise, industrialization and ecosystem partnerships

HVM



Photonic-SOI
The scalable foundation for high-performance PICs


Atomic-level control of top layer for enhanced modulator performances

Very low roughness & high quality interface to enable low optical losses & improved efficiency

Extremely low defectivity, essential for advanced packaging

Excellent mechanical stability for robust & reliable HVM

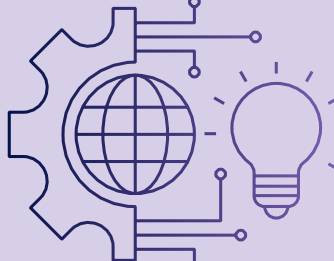
RAMPING-UP



LNOI
For ultra-high-speed optical interconnects (>1.6T)


Unlock next-generation modulators

R&D




EXPLORING NEW MATERIALS

Die-to-wafer integration. Locally integrate new materials with silicon photonics to enhance performance



#01

PERFORMANCE STARTS WITH HARDWARE



#02

INFRASTRUCTURE READY TO SCALE

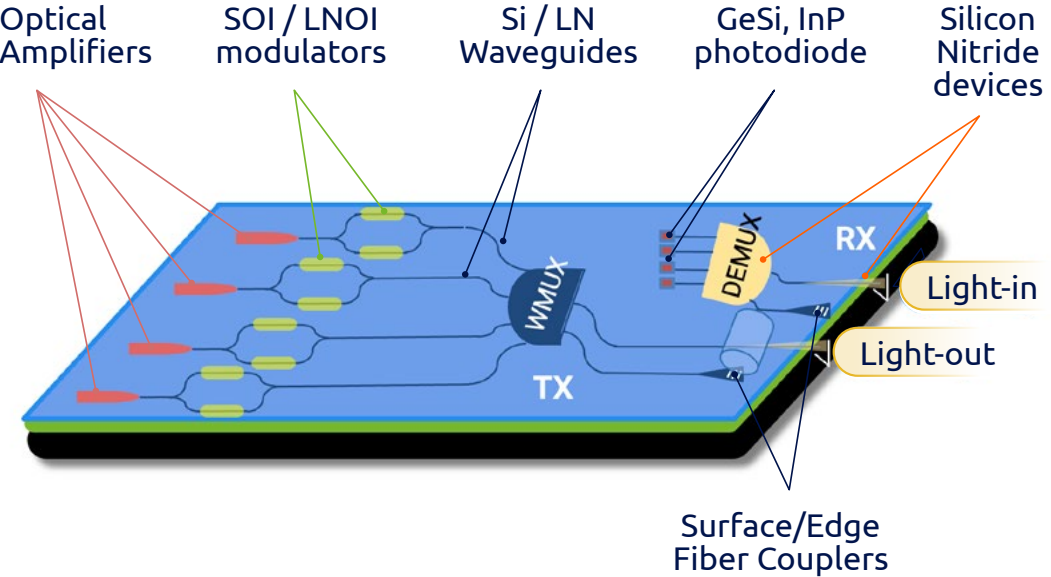


#03

SECURING ROADMAPS WITH CUSTOMERS

11x
Acceleration of customer prototypes over the past 3 years

PUSHING DEVICES PERFORMANCE TO THE NEXT LEVEL





OPERATIONS

Cyril Menon

OPERATIONS KEY MESSAGES

MANAGING THE CYCLE

Optimizing manufacturing and operational flexibility to reduce inventories

Leveraging past investment and asset fungibility to improve cash generation, while securing growth opportunities

Streamlining cost structure to support margins

ADDRESSING GROWTH OPPORTUNITIES

Scaling Photonics-SOI and POI via capacity reallocation and dedicated investments to accelerate ramp-up

Supporting growth of core SOI technologies

BUILDING A SUSTAINABLE FOUNDATION

Mitigating operational risk and ensuring supply chain resilience through resource efficiency

Meeting sustainability targets to build a decarbonized, energy-efficient footprint

FINDING THE RIGHT BALANCE BETWEEN OPTIMIZING CAPITAL ALLOCATION AND CAPTURING GROWTH OPPORTUNITIES

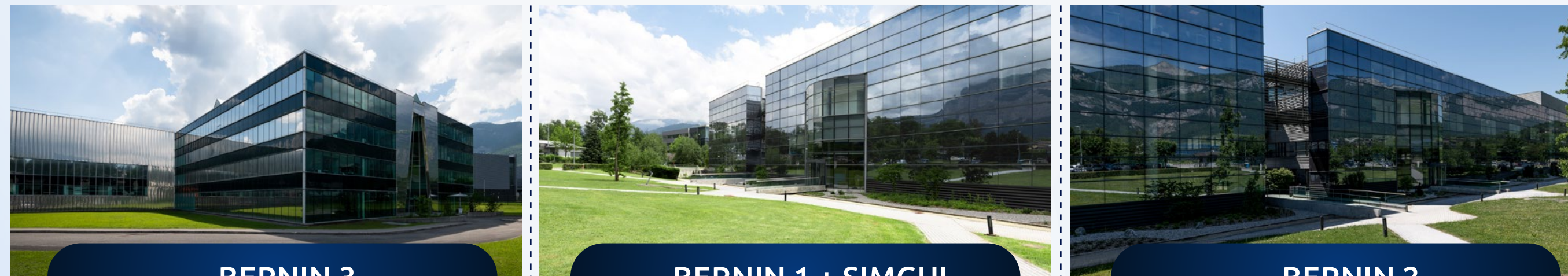
STRENGTHENING SOITEC OPERATIONAL SUSTAINABILITY & RESILIENCE AMID A FAST CHANGING ENVIRONMENT



AGILE MANUFACTURING: SUPPORTING PHOTONICS-SOI AND POI GROWTH

Sustainable growth based on fab fungibility and selected investments

Enabling greater exposure to Asia (Pasir Ris & Simgui partnership)

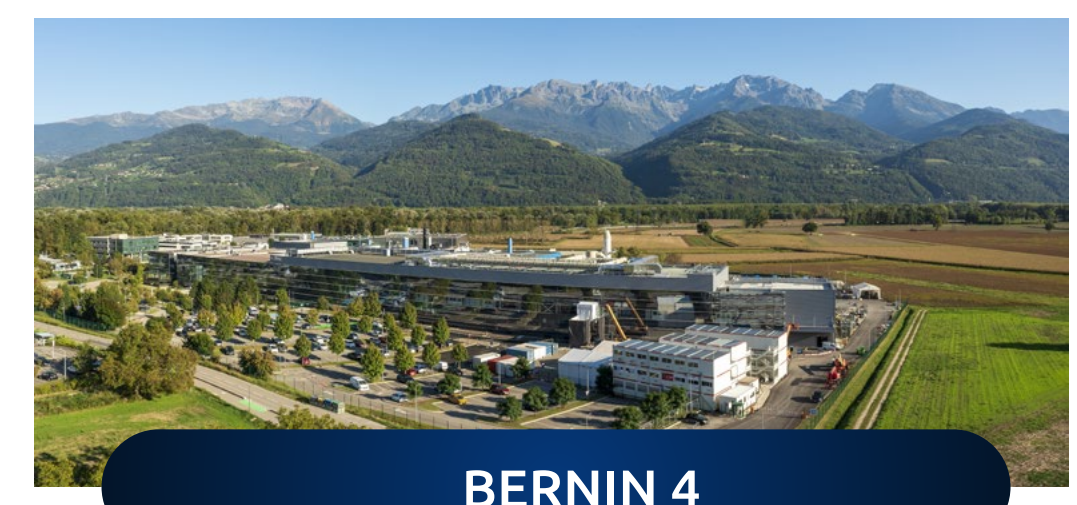


BERNIN 3
Installed: ~350 kwpy
Full fab: ~700 kwpy

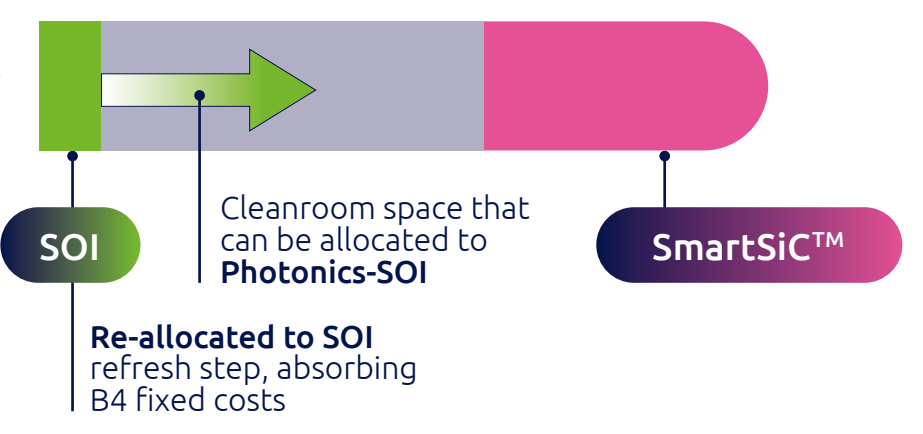
BERNIN 1 + SIMGUI
Installed: ~1,500 kwpy

BERNIN 2
Installed: ~750kwpy

SINGAPORE PASIR RIS
Installed: ~800 kwpy / Full fab: ~2,000 kwpy



BERNIN 4



- POI
- SOI 200mm
- SOI 300mm
- SmartSiC™
- Ongoing qualification
- Reallocated capacity / cleanroom space
- Cleanroom ready for tooling (e.g. Photronics-SOI, POI)



EMBEDDING ESG INTO OPERATIONAL PERFORMANCE AND RESILIENCE

STRENGTHENING OUR SUSTAINABLE SUPPLY CHAIN

Low-carbon energy sourcing on track

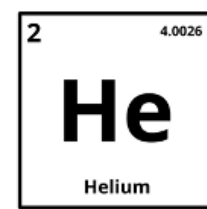


~100%
Hydroelectricity in France
(target reached since CY21)

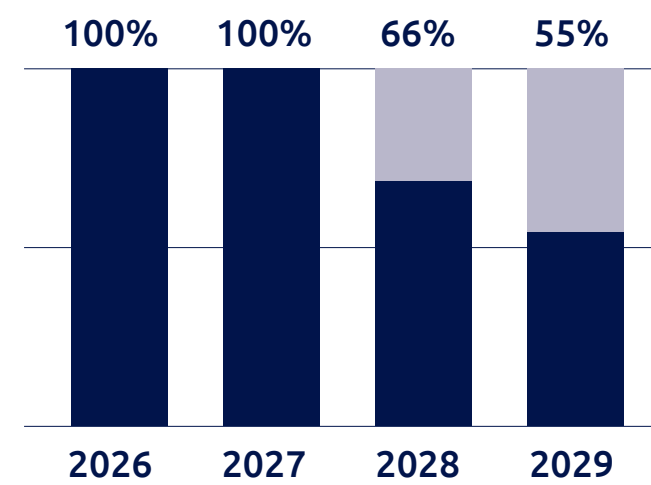


~60%
Green Energy in Singapore
(almost doubled since CY23)

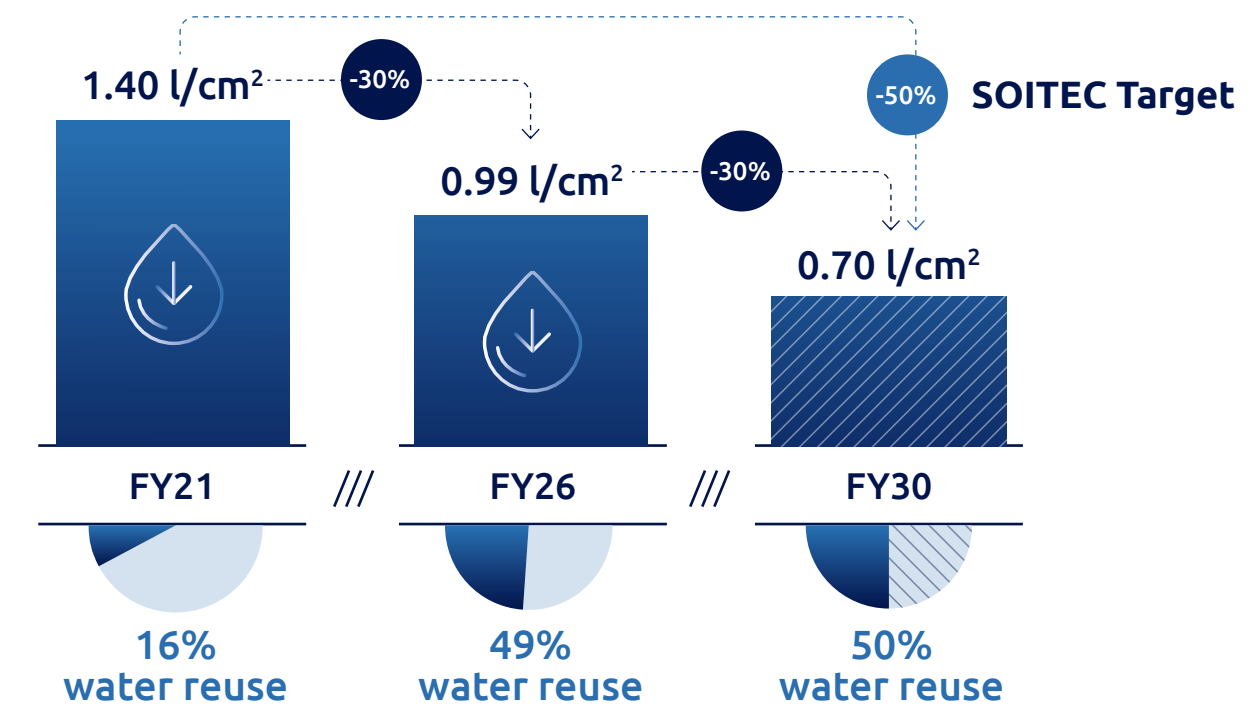
Rare elements double sourcing



Energy hedging (Gas, Bernin)

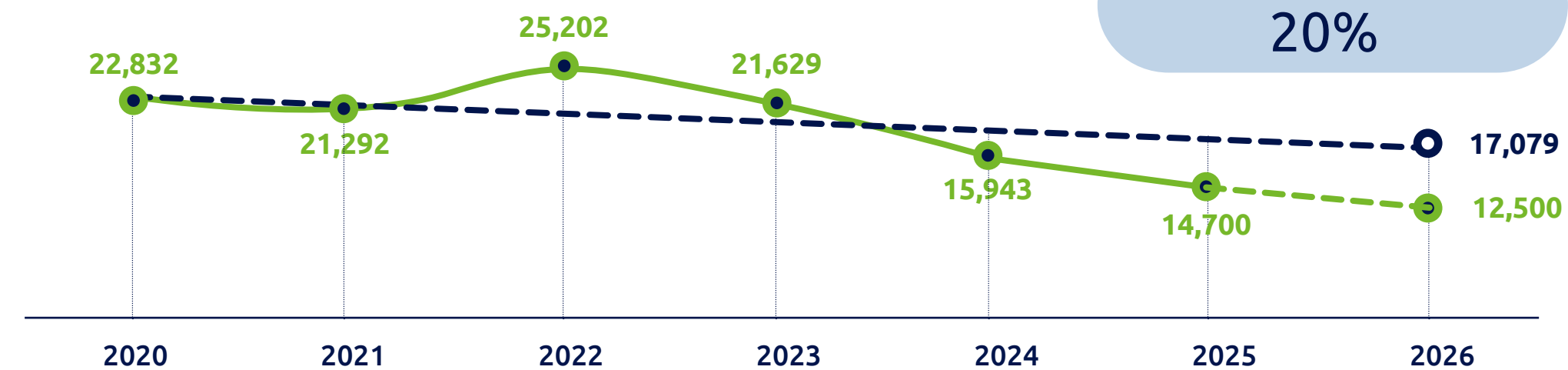


WATER WITHDRAWAL INTENSITY AND WATER REUSE RATIO



SCOPE 1 & 2 EMISSIONS REDUCTION TARGET REACHED 2 YEARS AHEAD

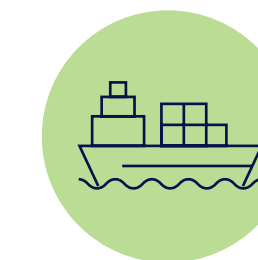
— Scope 1 & 2 emissions (tCO₂eq, market-based)
- - SBTi pathway



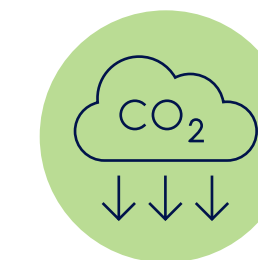
MSCI ESG RATING UPGRADED TO AA



Ongoing sourcing roadmap for semiconductor **green process gas** with N₂ & O₂ already qualified for Bernin site



>40% of customers qualified for **sea freight in FY26**



>90% of our strategic suppliers sharing and driving **carbon reduction roadmaps**



THANK YOU

soitec

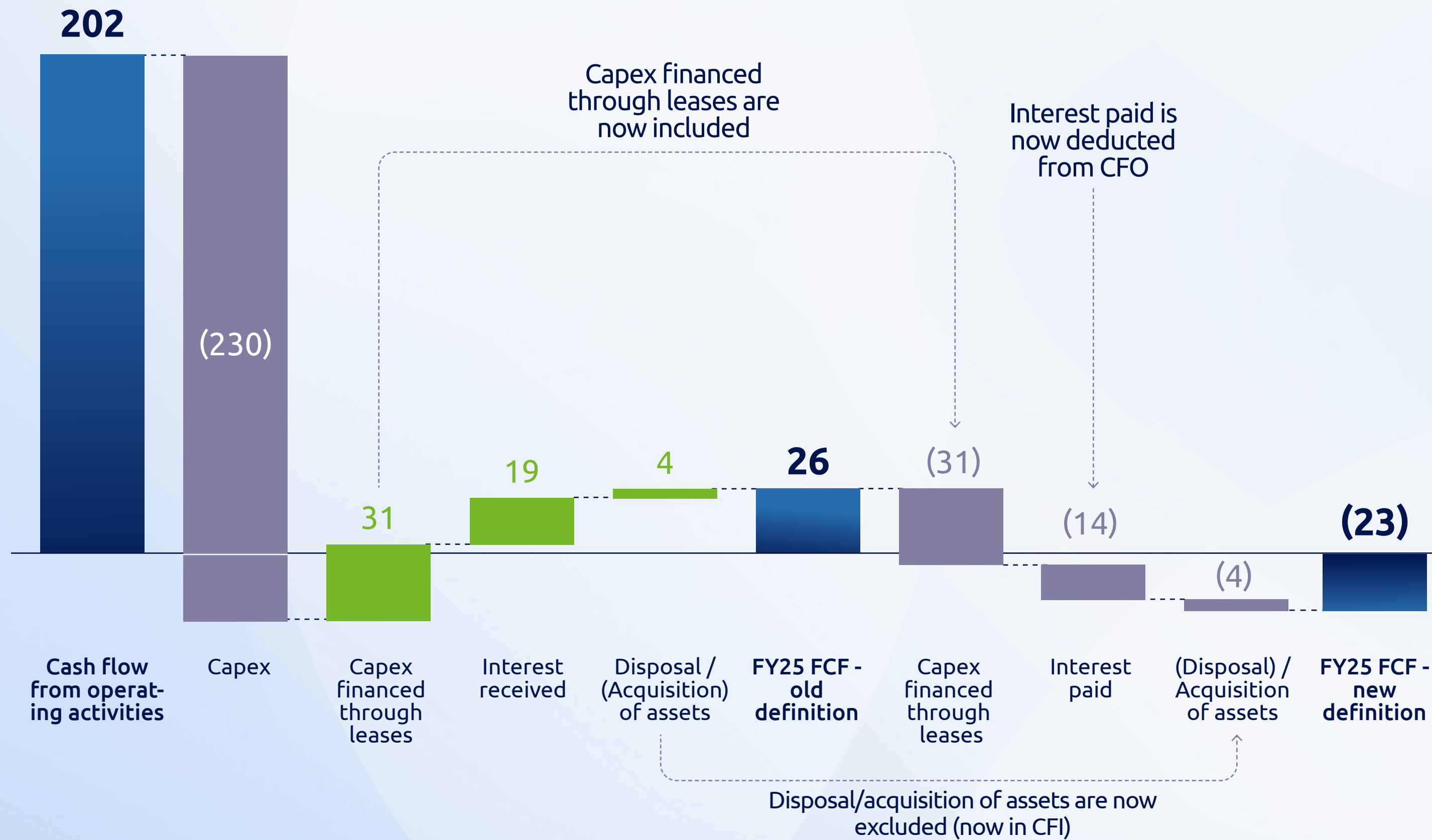
APPENDIX

soitec

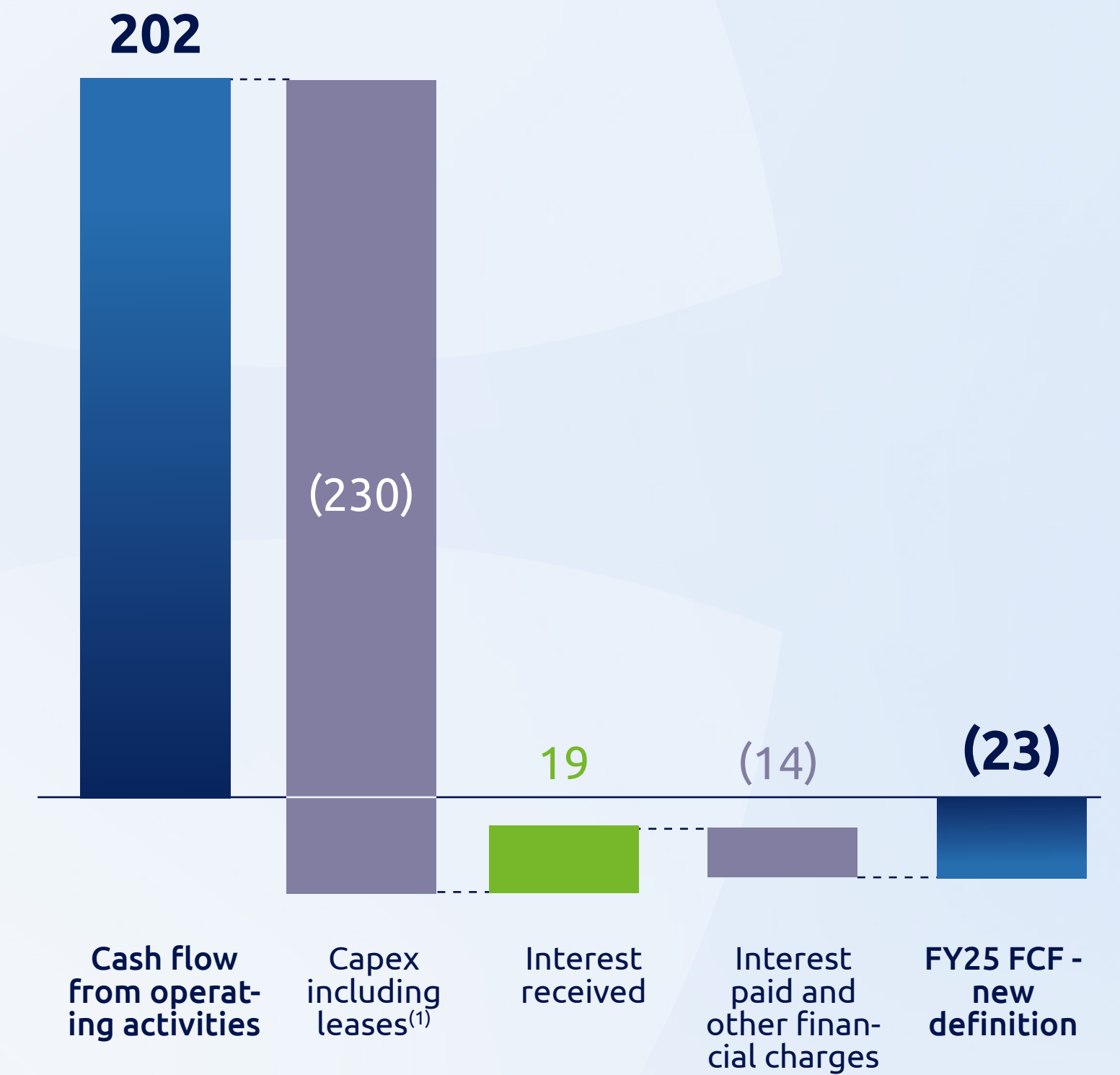
FREE CASH FLOW NEW DEFINITION ALIGNED WITH MARKET PRACTICES

(in €M)

BRIDGE FY25 FCF - OLD TO NEW DEFINITION



FY25 FCF NEW DEFINITION



(1) Including equipment financed through leases

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.