
**DRAFT AGREEMENT FOR PARTIAL CONTRIBUTION
OF ASSETS SUBJECT TO THE LEGAL REGIME FOR
DEMERGERS**

BETWEEN

SOITEC SA

AND

SOITEC NEWCO 1 SAS

28 February 2020

BETWEEN THE UNDERSIGNED

1. **SOITEC**, a limited corporation with a board of directors (*société anonyme à conseil d'administration*), with capital of € 65 906 527.00, which has its head office at Parc technologique des Fontaines – Chemin des Franques – 38190 BERNIN, [France] registered in the Grenoble Registry of Trade & Companies under number 384 711 909, represented by Mr. Paul Boudre, its Chief Executive Officer, who was duly authorized to execute this agreement by the Board of Directors of 24 February 2020,

Hereinafter referred to as the “**Contributor**”,

THE PARTY OF THE FIRST PART,

AND

2. **SOITEC NEWCO 1**, a simplified stock corporation (*société par actions simplifiée*) with capital of € 1 000, which has its head office at Parc technologique des Fontaines – Chemin des Franques – 38190 BERNIN, [France] registered in the Grenoble Registry of Trade & Companies under number 849 568 530, represented by its Président, SOITEC, in turn represented by Mr. Paul Boudre, its Chief Executive Officer,

Hereinafter referred to as the “**Beneficiary**”,

THE PARTY OF THE SECOND PART,

The Contributor and the Beneficiary are hereinafter referred to individually as the “**Company**” or a “**Party**”, and together as the “**Companies**” or the “**Parties**”.

Prior to the draft agreement for partial contribution of assets (the “**Agreement**”), the Parties state as follows:

RECITALS:

- A.** The Contributor is a limited corporation with a board of directors, registered in the Grenoble Registry of Trade & Companies under number 384 711 909. Its fiscal year commences on 1 April and ends on 31 March of each year. Its purpose “*in France and in all countries is:*”
- *The development, research, manufacturing and sale of materials used in the microelectronics sector and, generally, in the industry.*
 - *Diverse technological assistance and development of specific machines and applications.*
 - *Any manufacturing and commercial transactions related to :*
 - *The creation, purchasing, leasing, management leasing of all businesses; the leasing, installation and operation of all establishments, businesses, plants and workshops related to any of the specified activities.*
 - *The taking, purchase, exploitation or sale of any processes and patents regarding these activities.*
 - *The Company’s direct or indirect participation in any financial, real or personal property transactions or in any commercial or manufacturing companies that may be related to its purpose or to any similar or connected purpose.*
 - *Any transactions that contribute to development of its business.”*
- B.** The Beneficiary is a simplified stock corporation registered in the Grenoble Registry of Trade & Companies under number 849 568 530. Its fiscal year commences on 1 April and ends on 31 March of each year. Its purpose “*through direct or indirect operation, both in France and abroad is:*”
- *The development, research, manufacturing and sales of materials used in the microelectronics sector and, generally, in the industry.*
 - *Diverse technological assistance and development of specific machines and applications.*
 - *Any manufacturing and commercial transactions related to:*
 - *The creation, purchase, leasing, management leasing of all businesses; the leasing, installation and operation of all establishments, businesses, plants and workshops related to any of the specified activities.*
 - *The taking, purchase, exploitation or sale of any processes and patents regarding these activities.*
 - *The Company’s direct or indirect participation in any financial, real or personal property transactions or in any commercial or manufacturing companies that may be related to its purpose or to any similar or connected purpose.*
 - *Any transactions that contribute to development of its business.”*

The Beneficiary was registered on 28 March 2019 and closed its initial fiscal year on 31 March 2019. It does not have any employees.

- C.** The Contributor owns 1000 of the Beneficiary’s shares, which represent 100% of the latter’s capital and voting rights.
- D.** The Contributor is the parent company of an international manufacturing group engaged in the design and manufacturing of semiconductor materials. It was founded in 1992 by two researchers of the Atomic Energy Commission’s Electronic and IT Laboratory (hereinafter the “**EITL**” [so-called “*LETI*” in French]). In that regard, it has maintained special relationships with the EITL, which resulted in the signing of a contract in 2017 for a period

of 5 years. In that context, in July of 2018, the Contributor and the EITL announced the constitution of a joint platform, the *Substrate Innovation Center*, on EITL's site.

- E.** The Contributor wanted to have a subsidiary dedicated to research and development, which would be named "SOITEC LAB", the purpose of which would consist of managing the entire research and development activity carried out on the EITL site.
- F.** Pursuant to this strategy, the Contributor wants to contribute to the Beneficiary, through a partial contribution of assets subject to the legal regime for demergers (defined in articles L. 236-6-1 and L. 236-16 to L. 236-21 of the Commercial Code), its "Partner Labs" business – i.e. all of the research and development business carried out on the EITL site, more specifically:
- The prototyping activity that rests entirely on the EITL site (EITL-SOITEC line called the *Substrate Innovation Center*) ;
 - The development of processes and prototypes, which rests on the pilot development line to be installed at the EITL, co-financed with the Applied Materials group ("**AMAT**") (AMAT-SOITEC line for silicon carbide).

(Hereinafter the "**Contributed Line of Business**")

- G.** The purpose of this Agreement is to determine the terms and conditions of this contribution (hereinafter the "**Contribution**") by the Contributor to the Beneficiary.

THEREFORE, THE PARTIES AGREE AND STATE AS FOLLOWS:

1. CHARACTERISTICS OF THE CONTRIBUTION

1.1. Reasons and objectives for the Contribution

The reasons and objectives for the Contribution are set forth in the recitals of this Agreement.

Subject to realization of the conditions precedent stipulated in article 5 hereinafter, the Contributor will transfer to the Beneficiary all of the assets and liabilities comprising the Contributed Line of Business, as described in article 2 below and as they will exist on 31 March 2020 at 11:59 p.m. ("**Date of Completion**"), which the Beneficiary accepts.

1.2. Provisions of law applicable to the Contribution

The Contribution is governed by articles L 236-16 to L 236-21 of the Commercial Code, in accordance with the right specified by article L 236-22 of the Commercial Code. Consequently, the Contribution will carry with it the transfer to the Beneficiary of all the assets and liabilities ("*transmission universelle*") related to the Contributed Line of Business, and the Beneficiary will assume all of the Contributor's rights and obligations related to the Contributed Line of Business as of the Date of Completion.

Moreover, in accordance with paragraph 2 of article L 236-22 of the Commercial Code, neither approval of the transaction by extraordinary meetings of the companies involved therein nor the drawing up of reports specified in the fourth paragraph of I of article L. 236-9 and article L.236-10 will be required if, up to completion of the Contribution, the Contributor continues to own all of the shares representing all of the Beneficiary's capital. Hence, no assessor or auditor of the demerger has been designated.

1.3. Accounts of reference

1.3.1. Contributor's accounts

The terms and conditions for the Contribution have been determined on the basis of the Contributor's semi-annual financial report of 27 November 2019 and on the interim consolidated financial statements closed 30 September 2019, appearing in Appendix 1, as authorized by article R 236-3 of the Commercial Code.

1.3.2. Beneficiary's accounts

In accordance with article R 236-3 of the Commercial Code, the terms and conditions for the Contribution have been determined on the basis of interim accounts closed 31 December 2019, appearing in Appendix 1.

2. NATURE OF THE CONTRIBUTION

2.1. Description of the contributed assets

2.1.1. The Contributor contributes to the Beneficiary, subject to the customary factual and legal guarantees and under the conditions precedent stipulated hereinafter, which the Beneficiary accepts, all of the assets, liabilities, rights and obligations comprising the Contributed Line of Business on the Date of Completion of the Contribution, including:

- a) All of the existing facilities, layouts, equipment and furnishings that are used for operation of the Contributed Line of Business, in particular, the « *Batch anneal* » furnace, the computer tools, the office automation, and all of the administrative, legal and technical files and documents that are directly or exclusively related to the Contributed Line of Business.
- b) The contracts of employees related or assigned to the Contributed Line of Business, who are transferred by virtue of article L 1224-1 of the Labour Code, the list of which appears in Appendix 2 .
- c) In general, the benefit and burden of contracts (particularly, without being limited to, the subsidy contracts, the equipment purchase orders and the “R&D files” of the current ‘Labco’ contract with EITL, listed in Appendix 3), agreements, commitments, permits and licenses in effect on the Date of Completion and related to the Contributed Line of Business.

With it being noted that, where necessary, the Beneficiary commits to comply with the terms and conditions stipulated in agreements that had been transferred to it in whole or in part;

- d) All of the liabilities and commitments, particularly those with respect to labour matters, related to the Contributed Line of Business.

The assets and liabilities comprising the Contributed Line of Business are described in Appendix 3. This listing is only for indicative purposes, since this Contribution automatically carries with it the transfer of all the assets comprising the Contributed Line of Business; hence, unless otherwise stipulated, any omitted item that is unquestionably and exclusively related to the Contributed Line of Business, is included in this Contribution, without the possibility of novation, invalidation or rescission of the Contribution or a change in its compensation.

It is to be noted that any additional elements that might be necessary for a specific and complete description of the contributed assets and liabilities, particularly for the carrying out of legal formalities with respect to publication of the transfer resulting from the Contribution, may be the subject of statements, tables, declarations and any other documents, which will be included in a document established *inter partes* between the qualified representatives of the two Companies, and added thereto.

It is also specified that, apart from the aforesaid assets and liabilities, the Beneficiary shall assume any commitments contracted by the Contributor for operation of the Contributed Line of Business, which, due to the potential character thereof, would be restated « off-balance sheet » in the Contributor’s accounts, it being indicated that, as of this date, there is no such « off-balance sheet » that would be transferred.

In addition, it is also specified that this Contribution will not entail the transfer of any intellectual propriety rights to the Beneficiary.

The Contributed Line of Business transferred pursuant to this Contribution belongs to the Contributor as though it created and developed it from the beginning.

As set forth in article 8 hereinafter, the Contributed Line of Business consists of a complete and autonomous business within the meaning of article 210 B of the Tax Code.

2.2. Method of valuing the contributed elements

As the Contributor controls the Beneficiary, the assets and liabilities contributed by the Contributor are valued -- in accordance with articles 710 et seq. of the French Accounting Standards derived from accounting regulation n° 2014-03 approved by decision of 8 September 2014 -- at their net book value as of the Accounting and Tax Effective Date – i.e. 1 January 2020.

2.3. Valuation of contributed elements

Assets contributed

1. Intangibles

Intangible assets : [not booked]

2. Tangibles

Tooling, machinery and industrial installations:

Gross value : 18 600€ - Depreciation/accounting provision : 0€

i.e.

€ 18 600

Computer, office equipment:

Gross value : 9 627€ - Depreciation/accounting provision : 9 627€

i.e.

€ 0

Fixed assets:

Gross value : 2 126 537,51€ - Depreciation/accounting provision : 0€

i.e.

€ 2 126 537.51

Inventories : [not valued]

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All of the tangible assets are valued at € 2 145 137.51

3. Financial assets: [not applicable]

4. Realizable and available assets: [not applicable]

5. Receivables and available funds: as operating capital required for the Contributed Line of Business

€ 200 000

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All of the financial assets are valued at € 200 000

i.e. amount of **contributed assets: € 2 345 137.51**

Liabilities contributed

1. Provisions for risks & charges: [not applicable]
2. Borrowings and debts with credit institutions: [not applicable]
3. Miscellaneous borrowings and financial liabilities : [not applicable]
4. Trade payables : [not applicable]
5. Tax and payroll liabilities (net value) : € 179 942.17
6. Other liabilities : [not applicable]
7. Deferred taxes on exceptional depreciation allowances: [not applicable]

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i.e. amount of **contributed liabilities: € 179 942.17**

Net contributed assets

Therefore, the net assets contributed by the Contributor to the Beneficiary consist of the difference between the contributed assets and the contributed liabilities, which is:

Total assets	€ 2 345 137.51
Total liabilities	€ 179 942.17
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i.e. net contributed assets of	€ 2 165 195.34

2.4. Date of Completion – Tax and Accounting Effective Date

The Beneficiary will own and take possession of the contributed assets and rights, and will assume all of the liabilities related to the Contributed Line of Business, as of the Date of Completion and as they exist on that date, with it being specified that the Parties have agreed that the Contribution shall take effect retroactively with respect to taxes and accounting as of 1 January 2020 (the « **Tax and Accounting Effective Date** »).

Consequently, all of the operations carried out since the Tax and Accounting Effective Date regarding the Contributed Line of Business shall be deemed to have been, either actively or passively, for the account and to the benefit of the Beneficiary.

In that regard, the Contributor's representative states that, since 1 January 2020, no operations have been carried out other than those of ordinary daily management, and that it will continue to manage the company pursuant the same principles as before. However, it commits to ask the Beneficiary for its prior agreement for any act of such significance that it might affect the contributed assets and rights.

In general, the Beneficiary will be unconditionally subrogated in the Contributor's various rights, actions, obligations and commitments, to the extent they are related to the assets, liabilities and commitments that are the subject of this Contribution.

3. CHARGES AND CONDITIONS

The aforesaid contributions are free of any charges and conditions other than those set forth below:

3.1. Statement of charges and conditions

- A. Any increases, rights, new investments, risks, profits, overhead, charges and expenses related to the contributed assets will be incumbent on the Beneficiary, with the latter agreeing as of now to take the assets and liabilities as they exist on the date on which it receives the Contribution, which shall be deemed to be as they existed as of 1 January 2020.
- B. The Beneficiary shall take the contributed assets in the condition in which they exist on the Date of Completion of the Contribution, without having the right to take action against the Contributor for any reason whatsoever, particularly for wear and tear on, or the bad condition of, the contributed installations, furnishing items, tools and equipment, or for an error in the description or nature of the assets, regardless of the significance thereof.
- C. The Contributor will be bound, jointly and severally with the Beneficiary, for the liabilities transferred in the context of this Contribution.
- D. As stated hereinabove, the Contributor agreed to make the subject Contribution in consideration of the Beneficiary's payment— apart from the compensation in the form of new securities issued by the Beneficiary- of the Contributor's liabilities related to the Contributed Line of Business and described hereinabove, pursuant to the terms and conditions stipulated for their present or future payments. Generally, the Beneficiary shall assume the Contributor's liabilities as they exist on the Date of Completion, but only if they are related to the contributed assets.

It is specified that the aforesaid amount of the Contributor's liabilities related to the Contributed Line of Business as of 1 January 2020 -- which is given merely as an indication -- does not constitute an acknowledge of debts to alleged creditors, which, in any event, will be required to establish their rights and prove their claims.

Finally, the Beneficiary shall assume the liabilities of the Contributed Line of Business, that had not been booked and transferred by virtue of this Agreement, as well as the liabilities of the Contributed Line of Business that existed prior to 1 January 2020, but which might be revealed only after the definitive completion of the Contribution.

3.2. The Contributor's Contribution is also subject to the following charges and conditions:

- A. As of the Date of Completion, the Beneficiary has all powers, particularly to initiate or defend any existing or new legal actions, in lieu of the Contributor, that are related to the contributed assets, acquiesce in any decisions, and receive or pay any sums owed following decisions or settlements.
- B. As of the Date of Completion, the Beneficiary shall bear and pay the duties, taxes and insurance premiums and contributions, as well as any ordinary or extraordinary charges,

that burden or may burden the contributed assets and rights, and those that are or will be inherent to operation or ownership of the contributed assets.

- C. As of the Date of Completion, the Beneficiary shall execute any agreements and contracts concluded with third parties and the employees related to operation of the contributed assets, and any insurance against fire, accidents and other risks, and shall be subrogated in all of the rights and obligations resulting therefrom at its own risk and peril, without recourse against the Contributor.
- D. The Beneficiary shall comply with the laws, decrees, orders, regulations and prevailing practices regarding any operations of a nature that are similar to those of the contributed assets, and shall personally manage any authorizations that might be necessary, at its own risk and peril.
- E. As of the Date of Completion, the Beneficiary shall profit from, and bear the obligations of, any contracts that validly bind the Contributor to third parties for operation of the Contributed Line of Business.
- F. In accordance with article L. 1224-1 of the Labour Code, all of the employment contracts in effect on the date of definitive completion of the Contribution, concluded between the Contributor and those of its employees who are transferred to the Beneficiary by virtue of law (employees holding positions listed in Appendix 2), will continue to be in force and effect with the Beneficiary, which will replace the Contributor in that regard, solely by virtue of completion of this Contribution, as of the Date of Completion, or, if applicable, the effective date of transfer of each protected employee. The list of employees will be updated as necessary in order to take into account any possible entries/departures into/from the Contributed Line of Business as of the Date of Completion.

Hence, the Beneficiary will replace the Contributor in all matters related to pensions and any pension supplements that might be owed, as well as any benefits and other charges in kind or in cash, including paid vacations, and any payroll and tax contributions related thereto.

In accordance with the commitments made before the Contributor's Labour and Economic Committee, the conclusion of (i) a collective agreement acknowledging the existence of an economic and labour unit between the Contributor and the Beneficiary, and (ii) a collective replacement agreement guaranteeing maintenance of all of the Contributor's collective labour agreements listed in Appendix 2, will be proposed before the Date of Completion. This replacement agreement may be concluded after the Date of Completion depending on the progress in the negotiations with the labour unions.

3.3. For these contributions, the Contributor makes the following commitments:

- A. Up to the Date of Completion, the Contributor commits to continue operation of the Contributed Line of Business pursuant to the same principles as in the past, and to refrain from doing, or allowing anyone to do, anything that might result in a depreciation of the Contributed Line of Business.

Up to the Date of Completion of the Contribution, the Contributor commits to refrain from disposing of any of the subject assets, unless such is required for ordinary daily management, without the Beneficiary's agreement, and from contracting any exceptional loans without the same agreement, so that the contributed assets' contractual values, which served to establish the financial bases of the projected transaction, are not adversely affected.

- B. The Beneficiary and the Contributor recognize that their joint objective is to transfer all of the contracts and assets related to the Contributed Line of Business. Therefore, they commit to cooperate and extend every effort in order to:
- (i) obtain any authorizations that might be necessary for these transfers as promptly as possible (with it being specified that, if the Contributor had paid or issued an invoice to a third party that involves any of the subject assets or contracts, for the Beneficiary's account during the interim period, the transfers shall be booked in the Contributor's current account in the Beneficiary's accounts),
 - and (ii) effectuate any notifications or carry out any formalities necessary for these transfers (if any) in order to make the transfer of various assets or rights related to the Contributed Line of Business enforceable vis-à-vis third parties, with all powers being conferred for that purpose on the bearer of a copy or extract of this Agreement.
- C. In general, the Contributor commits to provide the Beneficiary with any information it may need, give it any signatures and provide it with any useful assistance in order to assure the transfer of assets and rights included in the Contribution and the full effect of this Agreement vis-à-vis third parties.
- In particular, upon the Beneficiary's first request, the Contributor shall have any documents supplementing, reiterating or confirming this Contribution drawn up, and shall provide any documentation and signatures that might subsequently be necessary.
- D. In accordance with the provisions of article L. 2424-1 of the Labour Code, the Contributor shall ask the relevant labour inspector for the authorizations necessary for the transfer of protected employees, as defined by the labour regulations, to the Beneficiary. If said authorizations have not been obtained as of the Date of Completion, the transfer of the employees involved shall be postponed until the date on which they are obtained. During that period, the employees involved will be made available to the Beneficiary with their agreement, under the conditions specified in article L.8241-2 of the Labour Code.
- E. Immediately after the definitive completion of this Contribution, the Contributor commits to provide and deliver to the Beneficiary all of the assets and rights contributed hereinabove, as well as all documents and titles of any kind that are related thereto.

4. COMPENSATION FOR THE CONTRIBUTIONS

4.1. Capital increase and contribution premium

As stated hereinabove, the net assets contributed by the Contributor to the Beneficiary are € 2 165 195.34 as of 1 January 2020.

The modes for determining the exchange ratio, any provision for interim losses between the Tax and Accounting Effective Date and the Date of Completion and, therefore, the compensation for the Contributor's Contribution are described in Appendix 4.

In consideration of the Contribution, the Contributor will receive 900.000 fully paid-in shares with a par value of 1 euro, issued by the Beneficiary, which will increase its capital by € 900 000, bringing it from € 1 000 to € 1 000 000 after the increase of € 900 000, in addition to the creation of a contribution premium of € 1 166 195,34.

The difference between the net amount of contributions – i.e. € 2 165 195.34 – and the par value of 900 000 shares allotted in consideration of the contributions will indeed constitute a contribution premium of € 1 166 195,34, which would be booked in the Beneficiary's balance sheet's liabilities, and on which the beneficiary's old and new shareholders would exercise their rights.

Hence:

Registered capital.....	€ 999 000
Contribution premium.....	€ 1 166 195.34
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i.e. total compensation
for the contribution of..... € 2 165 195.34

It is specified that the Beneficiary's sole shareholder, which will be called to approve the capital increase following the Contribution, will be asked to authorize the Beneficiary's relevant bodies to effectuate any withdrawal from the contribution premium, if need be, in order to:

- impute to the positive contribution premium the amount of any provision for an interim loss incurred due to the retroactivity's possible effect on the value of the net contributed assets between the Tax and Accounting Effective Date and the Date of Completion, if any ; it being precized that the estimated amount of such loss as of this date is nul, as specified in Appendix 4;
- impute all and any of the costs, taxes and fees occasioned by the Contribution;
- reconstitute the regulated reserves and provisions in the Beneficiary's liabilities;
- bring the legal reserve to one-tenth of the new capital after the Contribution.

The Beneficiary's sole shareholder may decide, if the case arises, to allocate the contribution premium in any other way.

4.2. Ownership, entitlements and charges of new shares – rights of the security holders

The 900 000 new shares of the Beneficiary allocated to the Contributor are created with immediate entitlement to dividends as of the Date of Completion, and will be treated the same as shares that already exist. They will be subject to all of the Beneficiary's statutory provisions, and will provide the same rights and will bear the same charges, particularly any tax withholdings, so that all of the shares of the same class, without distinction, will give the right to payment of the same net amount at the time of any distribution or redemption effectuated during the duration of the Beneficiary's company or upon its liquidation.

To the extent necessary, insofar as this Contribution is made to the benefit of a company of which the Contributor holds all of the shares representing the share capital, it is specified that the Contributor's shareholders and the holders of the Contributor's securities other than shares (as well as, as the case may be, the holders of any special benefits of the Contributor) will not be granted any special rights under this Contribution, subject, in the case of holders of OCEANE 2023 Bonds, to the application of any rights they may hold under the bond issuance contract dated June 21, 2018 that is subject to the condition precedent set forth in Article 5 below.

4.3 Capital increase and other statutory changes in the Beneficiary's company as of and subsequent to the Date of Completion

As stated hereinabove, the Contributor, which is the Beneficiary's sole shareholder, will – as of the Date of Completion -- decide to increase its capital by € 900.000 in order to bring it to € 1.000.000, through the partial Contribution of assets. If, as of the Date of Completion, the value of net contributed assets is not equal to at least the value of the Beneficiary's capital increase, the Contributor commits to immediately supplement said contribution by a contribution in cash to meet the needs of the Contributed Line of Business' working capital, in an amount equal to the difference between the value of net assets that are actually contributed as of the Date of Completion and the capital increase that is decided.

The Contributor will also decide to change the Beneficiary's corporate name, which will become "SOITEC LAB".

The Contributor, which is the Beneficiary's sole shareholder, also commits to again increase the Beneficiary's registered capital after completion of the Contribution, through contributions in cash in order for the share capital to amount approximately five million euros before 30 September 2020.

5. CONDITIONS PRECEDENT

This Contribution is subject to the following conditions precedent:

- Approval of the meeting of shareholders of OCEANES 2023 in accordance with article 1.10 of the bond issuance contract of 21 June 2018 ;

The fulfilment of this condition precedent will be sufficiently established vis-à-vis anyone, through the remittance of certified true extracts of the minutes of said meeting's actions.

- Approval by the Beneficiary's sole shareholder of the aforesaid capital increase as a result of the contribution, through the issuance of 900.000 new shares of 1 euro each, allotted to the Contributor in consideration of its Contribution.

The fulfilment of this condition precedent will be sufficiently established vis-à-vis anyone, through the remittance of certified true extracts of the minutes of the sole shareholder's actions or the Beneficiary's updated bylaws. Definitive completion of the Contribution may be established by any other appropriate means.

If the aforesaid conditions are not met by 31 March 2020, this Agreement will be deemed to be null and void, without a need for any formality and without indemnification from either Party.

6. INTRAGROUP AGREEMENTS CONCLUDED BETWEEN THE PARTIES AS OF THE DATE OF COMPLETION

The Parties agree that, as of the Date of Completion, they will be bound to each other by the following agreements, taking effect as of that date:

- an agreement for provision of services for a period of five years (tacitly renewable for annual periods), by virtue of which the Beneficiary will carry out research and development work for the Contributor; and
- an agreement for provision of administrative services (payroll, accounting, etc.) carried out by the Contributor for the Beneficiary.

7. GENERAL DECLARATIONS

Mr. Paul Boudre, as representative of the Contributor, declares that:

- The Contributor is not insolvent, under judicial administration or in liquidation; is not subject to any protection proceedings; and, in general, has the full capacity to dispose of its rights and assets.
- The Contributor is not presently subject to any legal proceedings that might hinder or prohibit the conducting of its business.
- The Contributor has obtained all of the contractual, administrative or other authorizations that may be necessary to conclude this Agreement; and the Chief Executive Officer is duly authorized to represent it in that respect.
- The Contributor's Labour and Economic Committee has been informed and consulted in accordance with the law and applicable collective labour agreements, regarding the envisaged Contribution, and rendered its opinion on 20 February 2020 by unanimous abstention of its members;
- The Contributor has taken, and will take, all necessary steps and will extend every effort to enable the Beneficiary to obtain all of the contractual, administrative and other authorizations that might be applicable in order to ensure the correct transfer of the contributed assets and rights ;

With it being specified that, regarding the subsidies for which a partial or total transfer is envisaged, if an agreement by third parties is required and the Parties have not obtained it, the Contributor commits to supplement the Contribution with a contribution of cash in a value equal to the amount of said subsidy, as part of the Contributed Line of Business's need for working capital.

- The contributed assets and rights are not burdened by any charges, mortgages or other sureties, seller's priority registrations or pledges; with it being understood that, if any such registration imputable to the Contributor exists, the latter shall immediately have it cancelled and provide a certificate of cancellation at its expense.
- More generally, the contributed assets are in the hands of the Contributor, and it may freely dispose of them.
- The Contributor commits to keep all of the accounting books, documents and records available to the Contributor for a period of three years after definitive completion of the Contribution.

Mr. Paul Boudre, as representative of the Beneficiary, also declares that:

- The Beneficiary is not insolvent, under judicial administration or in liquidation; is not subject to any protection proceedings; and, in general, has the full capacity to dispose of its rights and assets.
- The Beneficiary is not presently subject to any legal proceedings that may hinder or prohibit the conducting of its business.
- The Beneficiary has obtained all of the contractual, administrative or other authorizations that may be necessary to conclude this Agreement.
- The Beneficiary's shares will be issued in favour of the Contributor in consideration of its contributions, with the latter having full ownership thereof, and said shares will be free of any restrictions, sureties, options, pledges, priority rights or any rights that might restrict the proprietary right therein.

8. TAX DECLARATIONS

8.1. General declaration

The Parties commit to comply with all of the applicable legal provisions regarding the various aspects of payment of the corporate tax and any other taxes resulting from the definitive completion of this transaction, in the context of the following statement.

8.2. Direct taxes: Option for the preferential tax treatment

Regarding the corporate tax, the Parties expressly declare that the contribution occurs in accordance with the provisions of article 210 A of the Tax Code, as it applies to a complete and autonomous line of business (the net capital gains and the profits generated from all of the contributed assets by virtue of a merger are not subject to the corporate tax).

Consequently, Mr. Paul Boudre, in his capacity, expressly requires the Beneficiary to comply with the following legal prescriptions, and particularly:

- Assume the liabilities of its balance sheet, and possible tax provisions regarding the Contributed Line of Business contributed by the Contributor, whose taxation had been deferred, as well as the special reserve into which the absorbed company carried the long-term capital gains that were previously subject to the reduced tax of 10%, 15%, 18%, 19% or 25%, and the reserve into which the provisions for exchange rate fluctuations were carried pursuant to the sixth paragraph of 5° of 1 of article 39.
- If applicable, replace the Contributor in the restatement of capital gains related to the Contributed Line of Business, whose taxation had been deferred when it belonged to the Contributor.
- Calculate the capital gains previously realized from the sale of non-depreciable fixed assets that are transferred to it, at the values they had, from a tax perspective, in the Contributor's books as of the date on which the Contribution takes effect.
- Restate in its taxable profits the capital gains realized upon the contribution of the depreciable assets. The capital gains are restated in equal parts over a period of fifteen years for buildings and rights related thereto, and for plantings, layouts and fittings-out of depreciable land over a period that is equal to at least the aforesaid period; in other cases, the restatement is effectuated in equal parts over a period of five years. When the total net capital gains on constructions, plantings, layouts and fittings-out exceed 90 per cent of the overall net capital gain on depreciable assets, the capital gains on constructions, plantings, layouts and fittings-out are restated in equal parts over a period equal to the weighted average duration of depreciation of these assets. However, the sale of a depreciable asset entails immediate taxation of the portion of capital gain on said asset that has not yet been restated. In consideration thereof, subsequent depreciations and capital gains on depreciable items are calculated at the estimated value at the time of the Contribution.
- Enter the items, other than fixed assets, in its balance sheet at the value they had, from a tax perspective in the Contributor's books. Otherwise, the Beneficiary must book in its results for the year during which the transaction occurs, the profit representing the difference between the new value of these items and the value they had, from a tax perspective, in the Contributor's books.

On the other part, Mr. Paul Boudre, in his capacity, expressly recommends that the Contributor subsequently calculates the capital gains on the sale of these assets by reference to the value they had, from a tax perspective, in its own books at the time of the Contribution.

8.3. Registration fees

For the collection of registration fees, Mr. Paul Boudre, as the representative of both the Contributor and the Beneficiary, declares that, since the Contributor and the Beneficiary are respectively a limited corporation and a simplified stock corporation that are subject to the corporate tax, this transaction is governed by the tax treatment defined in article 817 of the Tax Code, and will not give rise to any payment.

8.4. Value Added Tax (VAT)

Pursuant to article 257 bis of the Tax Code, the Contribution is exempt from the VAT. The Beneficiary is indeed deemed to continue the Contributor's legal personality.

Moreover, apart from the provisions specified by article 257 bis of the Tax Code, the Beneficiary is legally subrogated in all of the Contributor's rights and obligations.

In that regard, the Beneficiary may:

- deduct the VAT billed for expenses incurred by the Contributor before the Contribution for an operation that is tax deductible but for which the deduction had not been made as of that date.
- benefit from the transfer of the Contributor's VAT credit, the payment of which had not been requested before the Contribution; and
- benefit from the transfer of the VAT option taken by the Contribution with respect to a property or a group of property pursuant to the provisions of article 260-20 of the Tax Code.

8.5. Apprenticeship and ongoing occupational training tax

The Beneficiary commits to pay all of the apprenticeship and ongoing occupational training tax that the Contributor may have owed since 1 January 2020 with respect to the Contributed Line of Business.

9. MISCELLANEOUS STIPULATIONS

9.1. Formalities

The Beneficiary shall carry out all of the legal formalities for the publicity and filings related to the Contribution within the time specified by law.

The Beneficiary shall personally take care of the necessary declarations and formalities with all appropriate agencies in order to have its name put on the contributed assets.

Generally, the Beneficiary shall carry out all necessary formalities for the enforceability vis-à-vis third parties of the transfer of assets and personal rights contributed to it.

9.2. Remittance of titles

Upon definitive completion of this Contribution, the titles of ownership, the documentation of ownership of the shares, and any contracts, archives, papers or other documents related to the contributed assets and rights will be remitted to the Beneficiary.

9.3. Costs

All of the costs, rights and fees charged at the opening of this Contribution, as well as those in consequence thereof, shall be covered by the Beneficiary, to which its representative agrees.

9.4. Designation of domicile

For proper execution of this Agreement and the documents or minutes in consequence thereof, the Parties' representatives designate their respective domicile at the head office of the Company they represent.

9.5. Powers

As of now, all powers are expressly conferred on :

- the undersigned who represent the Companies, with the right to act together or separately, as needed, to reiterate the contributions, rectify the omissions, supplement the designations, and, in general, do whatever if necessary by means of any supplementary or additional documents;
- bearers of originals or certified true extracts of this Agreement and any documents establishing definitive completion of the contributions, to carry out any formalities, make any declarations and effectuate any services of process, filings, registrations and publications, and take any other steps that may be necessary.

9.6. Affirmation of truthfulness

On pain of the penalties instituted by article 1837 of the Tax Code, the Parties affirm that this Agreement states the total compensation for the Contribution, and acknowledge that they have been advised of the sanctions incurred in the event of inaccuracy in this affirmation.

9.7. Recitals and appendices

The recitals of this Agreement, as well as the following appendices, constitute an integral part of this Agreement:

Appendix 1: Companies' semi-annual financial report and interim accounting statement

Appendix 2: List of employment contracts and list of collective corporate agreements

Appendix 3: Description of contributed assets and liabilities

Appendix 4: Methods for valuation of the Contribution and its compensation

Appendix 5: Statement of registrations of the Contributor

Executed in BERNIN

Date : _____

In 5 original copies

For the company
SOITEC

For the company
SOITEC NEWCO 1

Non binding - Translation for information purpose only

Appendix 1 : Companies' semi-annual financial report of SOITEC SA and interim accounting statement of SOITEC NEWCO 1 SAS



**HALF-YEAR REPORT
2019 - 2020**



soitec

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1 | PERSONS RESPONSIBLE

1.1. PERSON RESPONSIBLE FOR THE HALF-YEAR REPORT

Paul Boudre, Chief Executive Officer.

1.2. STATEMENT FROM THE PERSON RESPONSIBLE FOR THE HALF-YEAR REPORT

I certify, to the best of my knowledge, that the condensed interim consolidated financial statements for the past six months have been prepared in accordance with the applicable accounting standards, and provide an accurate and fair view of the assets, financial position, and results of the company and all companies included in the consolidation, and that the half-year management report included hereafter presents an accurate and fair view of the significant events during the first six months of the year, their impact on the financial statements, the main transactions between related parties, as well as a description of the principal risks and uncertainties for the remaining six months of the year.

November 27, 2019

Paul Boudre

Chief Executive Officer

2 | STATUTORY AUDITORS

Principal Auditors

KPMG S.A. represented by Jacques Pierre and Stéphane Devin

Tour EQHO, 2, avenue Gambetta, 92066 Paris La Défense Cedex

Date of first appointment: July 25, 2016

Expiration date of this appointment: The Shareholders' Ordinary General Meeting called to approve the financial statements for the year ending March 31, 2022.

Ernst & Young Audit represented by Nicolas Sabran

Tour Oxygène, 10-12 Boulevard Marius Vivier Merle, 69393 Lyon Cedex 03

Date of first appointment: July 25, 2016

Expiration date of this appointment: The Shareholders' Ordinary General Meeting called to approve the financial statements for the year ending March 31, 2022.

Alternate Auditors

Salustro Reydel (alternate for KPMG S.A.)

Tour EQHO, 2, avenue Gambetta, 92066 Paris La Défense Cedex

Date of first appointment: July 25, 2016

Expiration date of this appointment: The Shareholders' Ordinary General Meeting called to approve the financial statements for the year ending March 31, 2022.

Auditex (alternate for Ernst & Young Audit)

1-2, place des Saisons, 92037 Paris La Défense Cedex

Date of first appointment: July 25, 2016

Expiration date of this appointment: The Shareholders' Ordinary General Meeting called to approve the financial statements for the year ending March 31, 2022.

3 | RISK FACTORS

The main risks and uncertainties facing our Group during the remaining six months of fiscal 2019-2020 are those described in Chapter 2 "Risk Factors" found on pages 45-51 of the Soitec 2018-2019 Registration Document filed with the French Financial Markets Authority (AMF) on July 4, 2019 under number D. 19-0649. We have conducted a review of these risks and found no new risk.

4 | REVIEW OF FINANCIAL POSITION AND RESULTS

The half-year management report that follows must be read in conjunction with the condensed interim consolidated financial statements for the period ended September 30, 2019 and our Company's Registration Document for fiscal 2018-2019 filed with the French Financial Markets Authority (AMF) on July 4, 2019 under number D.19-0649.

In the first half of fiscal year 2019-2020, our Group operated in two business segments:

- production and sale of substrates and components for the semiconductor industry ("**Electronics**");
- **other discontinued operations** of our Group (Other Activities), mainly the Solar Energy business (operation and maintenance of photovoltaic installations).

4.1. GROUP BUSINESS AND RESULTS

The first half-year 2019 continued to see strong growth in business, high profitability, in line with our expectations for the full fiscal year, and continued investment efforts, in France, Singapore and via external growth operations with the acquisition of Epigan in May 2019.

<i>(in € million)</i>	First half-year 2019-2020	First half- year 2018- 2019
Revenue	258.5	186.9
Gross profit	87.4	66.1
<i>as % of revenue</i>	33.8%	35.4%
Current operating income	51.3	41.6
<i>as % of revenue</i>	19.9%	22.2%
Other operating income and expenses	1.8	0.0
Operating income (EBIT)	53.2	41.6
<i>as % of revenue</i>	20.6%	22.2%
EBITDA Electronics (*)	78	61
<i>as % of revenue</i>	30.2%	32.8%
Income/(loss) from discontinued operations (**)	0.0	(3.3)
Net profit (Group share)	41.5	32.6
<i>as % of revenue</i>	16.1%	17.4%
Basic earnings/(loss) per share (in €)	1.30	1.03

* *EBITDA represents operating income (EBIT) before depreciation, amortization, non-monetary items related to share-based payments and changes in provisions on current assets and provisions for risks and contingencies, and excluding income from asset disposals.*

This indicator is a non-IFRS quantitative measure used to measure our Company's ability to generate cash from its operating activities. EBITDA is not defined by an IFRS standard and should not be considered an alternative to any other financial indicator.

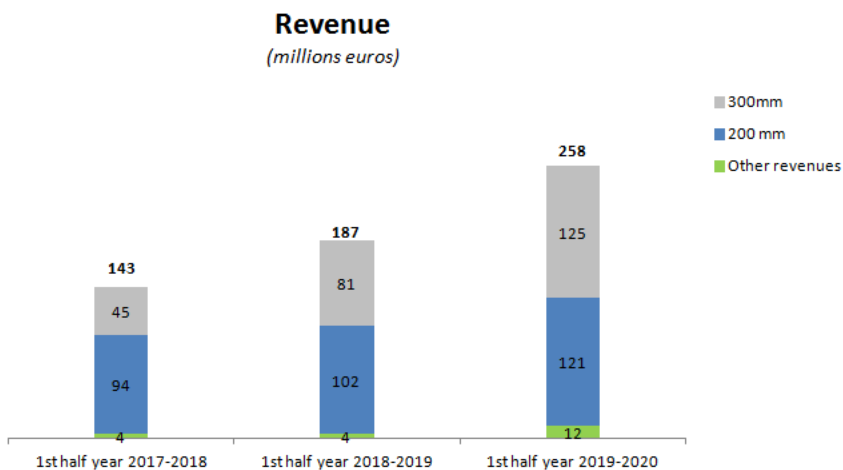
** Restatement in application of IFRS 5 of operations mainly related to the solar power plant in South Africa.

Profit/(loss) from the Other Activities segment, including the impacts related to the financial assets tied to the Touwsrivier plant, are reported on a separate line of the income statement "net profit/(loss) from discontinued operations".

4.1.1. REVENUE

Total activity rose steadily over the first half of the fiscal year, with revenue of €258.5 million versus €186.9 million during the first six months of the preceding year, up €71.5 million (including a favorable exchange rate impact of €9.2 million). This 38% increase is mainly due to:

- the sharp increase in volumes of 300 mm wafer sales for €45 million, i.e. a rise of 56% compared to the first half of 2018-2019;
- the increase in sales of 200 mm wafers for €19 million, or +19%, compared with the first half of 2018-2019;
- the growth in other revenue thanks to Dolphin Design.



The following tables enable to analyze the trend in the breakdown of sales by region, client, and wafer size.

- Geographic distribution of revenue of the Electronics segment

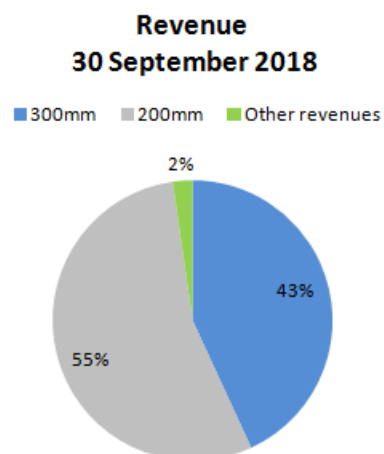
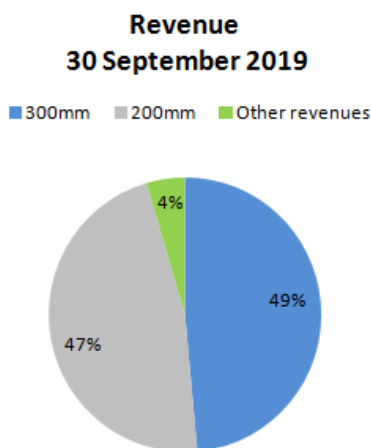
	First half-year 2019-2020	First half-year 2018-2019	First half-year 2017-2018
United States	24%	20%	25%
Europe	24%	37%	41%
Asia	52%	43%	34%

- Distribution of revenue of the Electronics segment by customer

	First half-year 2019-2020	First half-year 2018-2019	First half-year 2017-2018
Top five customers	62%	54%	59%
Customers 6 to 10	24%	29%	23%
Other customers/Royalties	13%	17%	17%

- Distribution of Electronics segment revenue by product family

(in € million)	First half-year 2019-2020	First half-year 2018-2019	First half-year 2017-2018
300mm	125	81	45
200mm	121	102	94
Other revenue	12	4	4
Total	258	187	143



Sales of 300 mm wafers are now predominant: they represent 48% of revenue (47% for 200 mm wafers) compared to 43% at September 30, 2018 (55% for sales of 200 mm wafers).

300 mm wafers

300 mm wafers comprise products designed for digital and radio frequency applications.



During the first half-year 2019-2020, sales of 300 mm wafers increased by 50% at constant exchange rates compared to the first half-year 2018-2019. This increase comes from significantly higher volumes as well as from a more favorable product mix, with a strong increase in 300 mm RF-SOI and Photonics-SOI wafers. As a result, the Bernin II plant dedicated to the production of 300-mm wafers operated at full capacity during the second quarter of 2019-2020 compared to an average of 60% during the first half-year 2018-2019.

The strong increase in the sales of 300 mm wafers is due to the rapid growth in the consumption of 300 mm RF-SOI wafers (in addition to the demand for 200 mm wafers) from by several leading fabless and foundry customers that supply still growing 4G market, as well as the deployment of first generation of 5G networks and smartphones. 5G communication standards require a growing number of radio frequency components such as switches, antenna tuners and LNA (Low Noise Amplifiers) for which RF-SOI has become the market standard.

At the same time, the adoption of FD-SOI technology continues to be driven by the high added value that it brings to various applications in the automotive, artificial intelligence, intelligent and connected domestic appliances (IoT smart home), industrial devices and chips used in 5G communications.

Our Group also recorded an increase in sales of its Photonics-SOI wafers for silicon-based optical transceivers, supported by the demand for higher data transmission speed and cost-effective optical transmissions required for the new generations of data centers.

200 mm wafers

During the first half-year 2019-2020, sales of 200 mm wafers increased by 15% at constant exchange rates and perimeter compared to the first half-year 2018-2019.



200 mm wafers are made of products for radiofrequency and power applications. Driven by solid growth in sales of RF-SOI wafers and the continued success of Power-SOI wafers, the increase in sales of 200 mm wafers is the result of a combination of higher volumes and a more favorable product mix.

Compared to the first half-year 2018-2019, the additional volumes of 200 mm wafers sold mainly came from production sub-contracted to Simgui, our Group's Shanghai-based partner, as the Bernin I plant dedicated to 200 mm wafers was already operating at full capacity.

Royalties and other revenue

Thanks to the acquisition of the assets of Dolphin Integration (via Dolphin Design) in August 2018, and, to a lesser extent, to that of EpiGaN in May 2019, revenue from royalties and other revenues stood at €11.7 million for the first half-year 2019-2020 compared to €4.3 million for the first half-year 2018-2019. At constant exchange rates and perimeter this revenue increased by 20% thanks to the development of Dolphin Design's business.

4.1.2. Gross profit

Gross margin improved, rising from €66.1 million (35.4% of revenue) in the first half of 2018-2019 to €87.4 million (33.8% of revenue) in the first half of 2019-2020. Despite the favorable exchange rate impact and the increase in operating leverage resulting from the increased business, profitability was impacted as announced by:

- the increase in costs incurred by the ramp up of our Singapore plant,
- the dilutive effect on margins of the use of Simgui sub-contracting (which increased in order to meet the demand for 200 mm wafers),
- the increase in purchase prices of certain raw materials following the end of some long-term supply agreements,
- and the impact of the increase in depreciation and amortization expenses due to the high level of investment over the last few months.

4.1.3. Sales and marketing expenses

Sales and marketing expenses amounted to €4.9 million over the first half-year, versus €4.2 million over the same period in 2018-2019. They represented 1.9% of revenue at September 30, 2019 compared to 2.3% at September 30, 2018.

4.1.4. R&D net costs

Net R&D expenses amounted to €16 million (6.2% of revenue) versus €8.3 million (4.4% of revenue) in the first half of fiscal 2018-2019. This €7.7 million increase is mainly due to a higher level of gross R&D expenditure (+€6.7 million compared to the first half-year of the 2018-2019 fiscal year), mainly due to the impact of a full half-year of Dolphin Design.

These expenditures reflect the continually reaffirmed strategy to develop Soitec with a unique positioning through its new product generations.

4.1.5. General and administrative expenses

General and administrative expenses increased by 28% to total €15.3 million over the first half of 2019-2020, versus €12 million over the first half of 2018-2019. This €3.3 million increase on-the period is mainly due to the impact of:

- the consolidation of Dolphin Design and Epigan
- and the impact of the increase in employee-related costs (recruitment and other compensation items including share-based payments).

The increase in general and administrative costs remained limited compared to the increase in revenue: these costs represented 5.9% of our revenue compared to 6.4% for the previous period.

4.1.6. Current operating income

Current operating income was up 23% to €51.3 million (19.9% of revenue), compared with €41.6 million (22% of revenue) in the first half of fiscal 2018-2019.

4.1.7. EBITDA

For the six months period ended September 30, 2018, EBITDA amounted to €61 million (32.8% of revenue).

As our Group had announced, the level of EBITDA at September 30, 2019 was impacted by the downturn in gross margin rates as a percentage of revenue (excluding the impact of depreciation and amortization expenses) and the increase in general and administrative costs in value.

The EBITDA for continuing operations (Electronics) amounted to €78 million at September 30, 2019 (30.2% of revenue), fully in line with our expectations.

4.1.8. Operating income

For the first half-year 2019-2020, the other operating income and expenses represent a net income of €1.8 million.

These other operating income and expenses mainly comprise the gain from the sale of the industrial Villejust site (site unused for 4 years).

Operating income was €53.2 million (20.6% of revenue) compared to €41.6 million during the first half-year 2018-2019.

4.1.9. Financial income/(expense)

Over the first half of fiscal 2019-2020, our Group booked a net financial expense of €1.7 million compared to a net income of €0.4 million over the first half of 2018-2019.

This net expense includes mainly the following items:

- €2.2 million in financial expenses on OCEANE 2023 (compared to an expense of €1.1 million recorded during the first half-year 2018-2019 for the OCEANE 2023), due to the "full year" effect;
- Foreign exchange gains amounted to €2.1 million (versus a gain of €0.4 million recorded in the first half of fiscal 2018-2019).

4.1.10. Net profit/(loss) from discontinued operations

Net profit/(loss) after tax from discontinued operations is balanced. It compares to a loss of €3.3 million for the first six months of 2018-2019.

At September 30, 2019, the operating income/(loss) from discontinued operations amounted to income of €0.3 million, mainly including current operating expenses (net of reversals of provisions) and divestment expenses on solar activities. Financial income/ (expense) from discontinued operations mainly comprised unrealized foreign exchange losses related to the impairment of the ZAR (-€0.3 million).

4.1.11. Net profit

The Group recognized a net profit of €41.5 million over the first half of 2019-2020 compared with a net profit of €32.6 million over the first half of fiscal 2018-2019.

Basic earnings per share was 1.3 euros (up from 1.03 euros over the first half of fiscal 2018-2019). Diluted earnings per share was 1.25 euros (versus 0.984 euros over the first half of fiscal 2018-2019).

4.2. CASH AND FINANCIAL POSITION

<i>(in € million)</i>	09/30/2019	03/31/2019
Non-current assets	423	373
Current assets	308	258
Cash	117	175
Assets held for sale	16	17
Total Assets	864	823
Equity	452	398
Financial debt	219	222
Provisions and other non-current liabilities	30	21
Operating debts	157	175
Liabilities related to assets held for sale	5	6
Total Equity and Liabilities	864	823

4.2.1. Non-current assets

At the date of closure of the financial statements on September 30, 2019, no new indicators of impairment of non current assets had been identified compared to March 31, 2019.

The value of property, plant and equipment and intangible assets increased by €70.4 million due to investments during the period:

- acquisitions for +€54.6 million:
 - o the capitalization of development expenses;
 - o IT investments;
 - o industrial equipment for the Bernin site (plants dedicated to 200-mm and 300-mm wafers and also Bernin III for POI substrates) and the Singapore site mainly for the installation of 300 mm SOI wafer production lines;
 - o equipment used for research and development;
 - o fittings and fixtures.
- Goodwill related to the Epigan acquisition for €26 million,
- the consolidation of Epigan assets: +€5.6 million,

The €20.4 million decrease in other non-current assets mainly reflects the decrease in the non-current share of the research tax credit receivables.

4.2.2. Working capital requirement

During the first half-year 2019-2020, the working capital requirement for the Electronics business increased by €41.8 million (increase of €53.5 million for the first half of the previous fiscal year). The change in working capital requirement compared to March 31, 2019 is due to:

- inventories (+€47.2 million), in line with business growth and seasonality,
- other current assets (+€10.8 million) due to the increase in current tax receivables related to the research tax credit as well as the increase in subsidies receivable,
- and other liabilities (-€16.4 million) due to the decrease in tax and social security payables (seasonality effect between March 31 and September 30),
- partially offset by the favorable changes in trade and related payables (€11.7 million) as well as
- the decrease in trade receivables and related accounts (-€20.9 million). The level of trade receivables at March 31, 2019 was high due to the high level of invoicing in March 2019.

The working capital requirement on discontinued operations increased by €0.3 million.

4.2.3. Financial debt

Financial liabilities went from €221.8 million at the end of March 2019 down to €219.3 million at the end of September 2019.

This €2.5 million decrease is mainly due to:

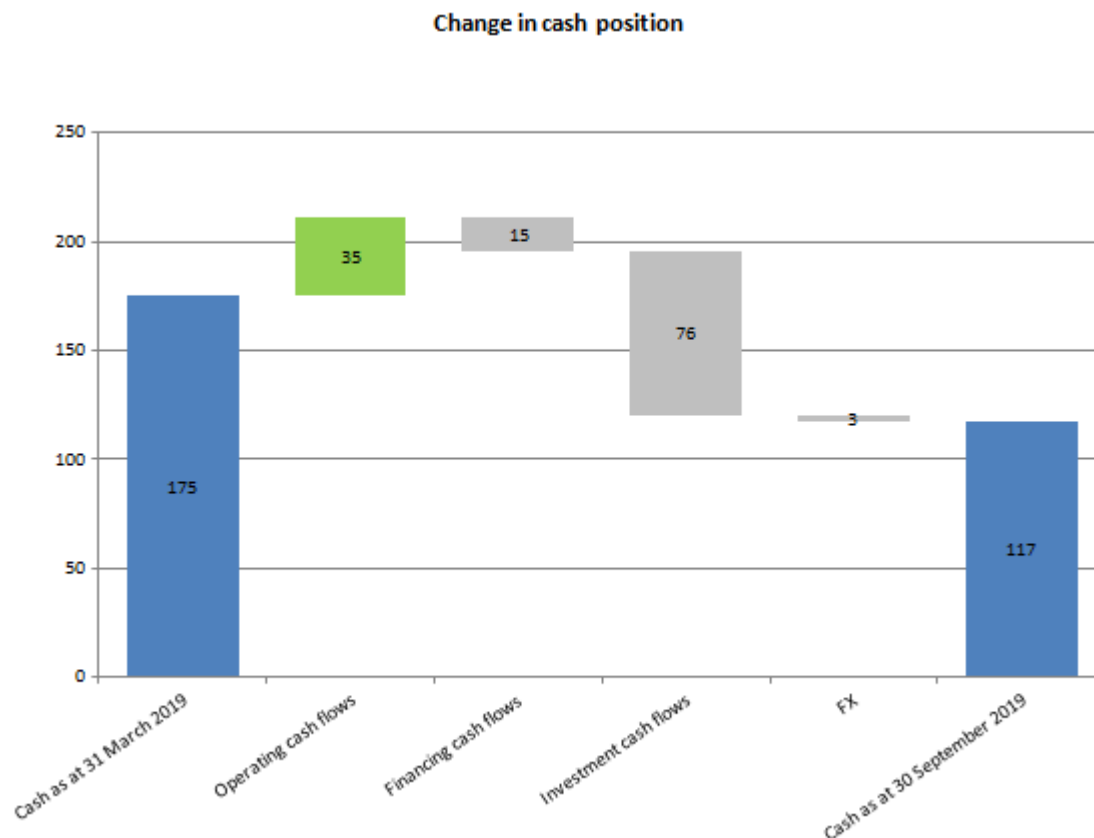
- the repayment of credit lines for €11.2 million (research tax credit pre-financing line) and leases (€4.2 million), partially offset by:
- the liability corresponding to the put option granted for Epigan and valued at €2.9 million;
- leases restated according to IFRS 16 for Epigan for €1 million;
- new leases for €7.1 million;
- the drawdown of a credit line for €1.2 million.

4.2.4. Net debt

Net debt (financial debt less cash) amounted to €102.2 million at September 30, 2019 compared to net debt of €46.5 million at March 31, 2019 due to the use of some of cash over the period to finance investments.

4.3. CASH AND FINANCING

Cash generation over the first half-year 2019-2020 (in € million):



Net cash generated by operating activities came out positive at €35.5 million for the first half of 2019-2020, including €36.3 million in positive cash flows from continuing operations and -€0.8 million in negative cash flows for discontinued operations.

For continuing operations, this change reflects a positive self-financing capacity of €78.1 million, which enabled meeting the significant use of working capital requirements over the period (-€41.8 million) due in large part to the increase in inventories (-€47.2 million) in result of the business growth and seasonality over the fiscal year.

Strong improvement in net cash generated by operating activities:
€35.5 million over the first half-year 2019-2020 compared to €7.7 million over the first half-year 2018-2019

Cash flows from investing activities totaled -€75.5 million at September 30, 2019 versus -€64.9 million at September 30, 2018. They concern solely the continuing operations and mainly comprise investments during the period (as described in paragraph 4.2.1.) net of the €1.9 million gain on the sale of the Villejust site.

Cash flows from financing activities amounted to -€15.2 million during the first half-year 2019-2020 (compared to positive flows of €109.2 million for the same period of the previous fiscal year given the cash received after the issue of OCEANE 2023 bonds). They mainly comprise repayment flows (as described in paragraph 4.2.3.).

In total, our Group's cash amounted to €117 million at September 30, 2019 (€175 million at March 31, 2019).

5 | INFORMATION ON TRENDS

Our Group continued to benefit from a solid operating performance at our various production sites, leading us to confirm our guidance for fiscal 2019-2020:

- growth in our revenue at constant perimeter and exchange rates of around 30% for fiscal 2019-2020;
- EBITDA margin for the Electronics business of around 30% based on a euro/dollar exchange rate of 1.13 (sensitivity of EBITDA to a change in 10 centimes to the euro/dollar exchange rate estimated at €23 million).

Given the high production level reached in the last quarter, and the product mix going forward, the Group now anticipates FY'20 capital expenditure to reach around 110 million Euros instead of 130 million Euros previously indicated.

6 | CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AT SEPTEMBER 30, 2019

6.1. CONSOLIDATED INCOME STATEMENT

<i>(In thousands of euros)</i>	Notes	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Sales	7.5.1	258,451	186,896
Cost of sales		(171,013)	(120,827)
Gross profit		87,438	66,069
Sales and marketing expenses		(4,860)	(4,236)
Research and development costs	7.5.3	(15,961)	(8,282)
General and administrative expenses		(15,308)	(11,980)
Current operating income/(loss)		51,309	41,571
Other operating income		1,911	-
Other operating expenses	7.5.5	(65)	(8)
Operating income/(loss)		53,155	41,563
Financial income		2,306	1,237
Financial expense		(3,984)	(1,643)
Financial income/(expense)		(1,678)	(406)
Profit/(loss) before tax		51,477	41,157
Income tax	7.5.6	(9,906)	(5,237)
Net profit/(loss) from continuing operations		41,571	35,920
Net profit/(loss) from discontinued operations	7.5.7	(29)	(3,344)
Consolidated net profit/(loss)		41,542	32,576
Net profit (loss) (Group share)		41,542	32,576
Basic earnings/(loss) per share <i>(in €)</i>		1.30	1.03
Diluted earnings/(loss) per share <i>(in €)</i>		1.25	0.98

Basic earnings per share totaled 1.30 euros, divided between continuing operations (1.30 euros) and discontinued operations (0 euros).

Diluted earnings per share totaled 1.25 euros, divided between continuing operations (1.25 euros) and discontinued operations (0 euros).

6.2. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of euros)</i>	Notes	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Consolidated net profit/(loss)		41,542	32,576
Items of comprehensive income that may be reclassified to the income statement		5,335	(5,464)
of which: foreign exchange gains/(losses) on translation of foreign operations		5,335	2,916
of which: changes in the fair value of hedging instruments		-	(12,570)
of which: tax on items recognized in other comprehensive income		-	4,190
Items of comprehensive income that may not be reclassified to the income statement		(426)	-
of which: actuarial gains/(losses) on defined benefit plans		(650)	
of which: changes in the fair value of non-current assets		-	-
of which tax impact		224	-
Income and expenses recognized in other comprehensive income		4,909	(5,464)
Comprehensive income for the period		46,451	27,112
<i>Group share</i>		<i>46,451</i>	<i>27,112</i>

6.3. CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>Assets</i> <i>(In thousands of euros)</i>	Notes	Sept 30, 2019	March 31, 2019
Non-current assets			
Intangible assets	7.4.1	75,084	38,479
Tangible fixed assets	7.4.2	287,421	253,593
Non-current financial assets	7.4.3	11,775	11,018
Other non-current assets	7.4.4	23,961	44,351
Deferred tax assets		24,626	25,560
Total non-current assets		422,867	373,001
Current assets			
Inventories	7.4.5	122,010	72,333
Trade receivables and related accounts	7.4.6	121,078	139,344
Other current assets	7.4.7	64,468	45,601
Current financial assets		208	255
Cash and cash equivalents	7.4.8	117,063	175,308
Total current assets		424,827	432,841
Assets held for sale	7.4.9	16,286	16,697
Total Assets		863,980	822,539

<i>Equity and liabilities</i> <i>(In thousands of euros)</i>	Notes	Sept 30, 2019	March 31, 2019
Equity			
Share capital	6.1.4	65,234	62,762
Share premium	6.1.4	61,200	61,200
Reserves and retained earnings	6.1.4	31,8652	269,553
Other reserves	6.1.4	7,240	4,802
Equity (Group share)	6.1.4	452,326	398,317
Total equity	6.1.4	452,326	398,317
Non-current liabilities			
Long-term financial debt	7.4.12	195,696	199,178
Provisions and other non-current liabilities	7.4.13 7.4.14	30,406	21,431
Total non-current liabilities		226,102	220,609
Current liabilities			
Short-term financial debt	7.4.12	23,584	22,605
Trade payables and related accounts		75,996	62,239
Provisions and other current liabilities	7.4.15	80,931	112,596
Total current liabilities		180,511	197,440
Liabilities directly related to assets held for sale	7.4.9	5,041	6 173
Total Equity and Liabilities		863,980	822,539

6.4. STATEMENTS OF CHANGES IN EQUITY

Changes in equity between March 31, 2018 and September 30, 2018

<i>(In thousands of euros)</i>	Number of ordinary shares	Number of preferred shares	Share capital	Share premium	Treasury shares	Reserves and retained earnings	Other reserves	Equity (Group share)	Total equity
March 31, 2018	31,367,567	269,365	62,762	61,200	(432)	148,721	6,325	278,576	278,576
First-time adoption of IFRS 15	-	-	-	-	-	-	375	375	375
Adjusted opening balance	31,367,567	269,365	62,762	61,200	(432)	148,721	6,700	278,951	278,951
Items of comprehensive income that may be reclassified to the income statement	-	-	-	-	-	-	(5,464)	(5,464)	(5,464)
of which: foreign exchange gains/(losses) on translation of foreign operations	-	-	-	-	-	-	2,916	2,916	2,916
of which: changes in the fair value of hedging instruments	-	-	-	-	-	-	(12,570)	(12,570)	(12,570)
of which: tax on items recognized in other comprehensive income	-	-	-	-	-	-	4,190	4,190	4,190
Items of comprehensive income that may not be reclassified to the income statement	-	-	-	-	-	-	-	-	-
of which: changes in the fair value of non-current assets	-	-	-	-	-	-	-	-	-
of which: actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-
of which tax impact	-	-	-	-	-	-	-	-	-
Total income and expenses in the fiscal year recognized in other	-	-	-	-	-	-	(5,464)	(5,464)	(5,464)

comprehensive income									
Income/(loss) for the period from continuing operations	-	-	-	-	-	35,919	-	35,919	35,919
Income/(loss) for the period from discontinued operations	-	-	-	-	-	(3,344)	-	(3,344)	(3,344)
Comprehensive income for the period	-	-	-	-	-	32,575	(5 464)	27,111	27,111
Oceane 2023 convertible bonds (net of issue expenses and deferred tax liabilities)	-	-	-	-	-	13,581	-	13,581	13,581
Share-based payments	-	-	-	-	-	8,517	-	8,517	8,517
Other	-	-	-	-	-	203	7	210	210
September 30, 2018	31,367,567	269,365	62,762	61,200	(432)	203,597	1,243	328,370	328,370

Changes in equity between March 31, 2019 and September 30, 2019

<i>(In thousands of euros)</i>	Number of ordinary shares	Number of preferred shares	Share capital	Share premium	Treasury shares	Reserves and retained earnings	Other reserves	Equity (Group share)	Total equity
March 31, 2019	31,367,567	269,365	62,762	61,200	(432)	269,985	4,803	398,317	398,317
Items of comprehensive income that may be reclassified to the income statement	-	-	-	-	-	-	5,335	5,335	5,335
of which: foreign exchange gains/(losses) on translation of foreign operations	-	-	-	-	-	-	5,335	5,335	5,335
of which: changes in the fair value of hedging instruments	-	-	-	-	-	-	-	-	-
of which: tax on items recognized in other comprehensive income	-	-	-	-	-	-	-	-	-
Items of comprehensive income that may not be reclassified to the income statement	-	-	-	-	-	-	(426)	(426)	(426)
of which: changes in the fair value of	-	-	-	-	-	-	-	-	-

non-current assets									
of which: actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	(650)	(650)	(650)
of which tax impact	-	-	-	-	-	-	224	224	224
Total income and expenses in the fiscal year recognized in other comprehensive income	-	-	-	-	-	-	4,909	4,909	4,909
Income/(loss) for the period from continuing operations	-	-	-	-	-	41 571	-	41,571	41,571
Income/(loss) for the period from discontinued operations	-	-	-	-	-	(29)	-	(29)	(29)
Comprehensive income for the period	-	-	-	-	-	41,542	4,909	46,451	46,451
Share-based payments	-	-	-	-	-	7,888	-	7,888	7,888
Capital increase	1,248,019	(236,157)	2,472	-	-	-	(2,472)	-	-
Other	-	-	-	-	-	(330)	-	(330)	(330)
September 30, 2019	32,615,586	33,208	65,234	61,200	(432)	319,085	7,240	452,326	452,326

6.5. STATEMENT OF CASH FLOWS

<i>(In thousands of euros)</i>	Notes	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Net profit/(loss) from continuing operations	6.1.1	41,571	35,920
Net profit/(loss) from discontinued operations	7.5.7	(29)	(3,344)
Consolidated net profit/(loss)		41,542	32,576
<i>Adjustments for:</i>			
Depreciation and amortization expenses	7.5.4	19,409	10,611
Provisions, net		(1,427)	(98)
Provisions for retirement benefit obligations		(61)	449
Income on asset disposal		(1,580)	(20)
Income tax	7.5.6	9,906	5,237
Financial income/(expense)		1,678	406
Share-based payments	7.4.11	7,888	8,517
Other items		700	525
Non-cash items relating to discontinued operations		(412)	1,852
<i>Changes in:</i>			
Inventories		(47,166)	(19,580)
Trade receivables and related accounts		20,850	(28,362)
Other current assets		(10,783)	(5,396)
Trade payables and related accounts		11,734	5,727
Other liabilities		(16,469)	(5,861)
Change in working capital requirement on discontinued operations		(325)	1,106
Net cash generated by/(used in) operating activities		35,484	7,689
<i>of which continuing operations</i>		<i>36,250</i>	<i>8,074</i>
Purchases of intangible assets		(12,349)	(9,758)
Purchases of property, plant and equipment		(38,891)	(56,340)
Proceeds from sales of intangible assets and property, plant and equipment		1,900	870
Acquisition of subsidiary, net of cash acquired		(25,502)	1,800
(Acquisition) and disposal of financial assets		(675)	(1,486)
(Investment)/divestment flows related to discontinued operations		0	19
Net cash generated by/(used in) investing activities		(75,517)	(64,895)

<i>of which continuing operations</i>		(75,517)	(64,914)
Convertible bond (net of issuance expenses) - OCEANE 2023			147,597
Drawings of credit lines		1,217	
Repayment of borrowings (including leases)		(15,460)	(38,542)
Interest received		196	355
Interest paid		(1,207)	(307)
Financing flows related to discontinued operations		15	108
Net cash generated by/ (used in) financing activities		(15,239)	109,211
<i>of which continuing operations</i>		(15,254)	109,103
Effects of exchange rate fluctuations		(2,973)	2,598
Change in Net Cash Position		(58,245)	54,602
<i>of which continuing operations</i>		(57,494)	54,860
Cash at beginning of the period		175,308	119,957
Cash at end of the period		117,063	174,558

7 | NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AT SEPTEMBER 30, 2019

7.1. OVERVIEW OF THE COMPANY AND BUSINESS

Soitec S.A. is a publicly listed company (société anonyme) governed by French law and listed for trading in compartment B of Euronext Paris. Soitec S.A. and its subsidiaries are referred to hereinafter as "our Group". Soitec S.A. is referred to hereinafter as "our Company" or "Soitec".

Our Group operates in two business segments:

- **Electronics:** historical activity in the semiconductor sector, representing the production and marketing of substrates and components for the semiconductor industry;
- **Other activities: operations** that have largely been discontinued by our Group, including mainly the Solar Energy sector. It notably includes the financing activities related to the Touwsrivier solar power plant in South Africa (an equity-accounted company held at 20% and a loan provided to one of the plant's shareholders), which are classified as assets held for sale and it includes some ongoing maintenance activities, primarily in Europe and the United States.

7.2. ACCOUNTING POLICIES

7.2.1. Basis of preparation of the financial statements

Basis of preparation

The condensed consolidated half-year financial statements have been prepared in accordance with IAS 34 ("Interim Financial Reporting").

The consolidated half-year financial statements do not contain all the information and notes as presented in the annual financial statements. As a result, they should be read in conjunction with our Group's consolidated financial statements as of March 31, 2019.

Our Group's consolidated financial statements for the period ended March 31, 2019 are available on request at our Company's headquarters at Parc Technologique des Fontaines in Bernin (38190), or on our website www.soitec.com.

These condensed interim consolidated financial statements have been prepared under the responsibility of our Board of Directors of November 27, 2019.

Significant accounting policies

The accounting policies and bases for measurement used by our Group in the condensed interim consolidated financial statements at September 30, 2019 are the same as those used to prepare our Group's consolidated financial statements at March 31, 2019 with the exception of the recognition of income tax, the amount of which is provisioned in the interim financial statements on the basis of the best estimate of the annual tax rate expected to apply to the entire fiscal year and the new accounting standards with mandatory application as from April 1, 2019.

The standards, amendments and interpretations used to prepare the consolidated financial statements for the period ended September 30, 2019 are those published in the Official Journal of the European Union (OJ) before September 30, 2019 and mandatory on that date. These standards are available on the website of the European Commission at: https://ec.europa.eu/info/law/international-accounting-standards-regulation-ec-no-1606-2002_fr.

Our Group has applied the following standards, amendments and interpretations, published by the IASB and adopted by the European Union, and mandatory for reporting periods beginning on or after April 1, 2019:

- IFRIC 23 – Uncertainty over Income Tax Treatments;
- Amendments to IFRS 9 regarding prepayment features with negative compensation;
- Amendments to IAS 28 regarding long term interests in associates and joint ventures;
- Amendments to IAS 19 regarding plan amendments, curtailments or settlements;
- Annual improvements to IFRS - 2015-2017 cycle (amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23).

These new standards and interpretations did not have a significant impact on our Group's financial statements and should not have a significant impact on our Group's consolidated financial statements for the fiscal year ending March 31, 2020.

As a reminder, our Group has chosen to early adopt IFRS 16 *Leases* for the fiscal year ended March 31, 2019 (date of application as at April 1, 2018).

Standards, interpretations and amendments to existing standards applicable in advance to fiscal years beginning on or after January 1, 2019

The new standards, interpretations and amendments to existing standards applicable to fiscal years beginning on or after January 1, 2020 were not early adopted by our Group on September 30, 2019. These concern the amendments to IAS 1 and IAS 8 "Definition of Material". No significant impact is expected on our Group's financial statements.

Significant accounting judgments and estimates

As part of the normal process of preparing consolidated financial statements, the determination of certain items requires our Group Management to make estimates and assumptions that affect the amounts reported for assets and liabilities, as well as the disclosures provided in certain notes as of the reporting date and the amounts reported for income and expenses. In particular they apply to:

- the impairment of non-current assets;

- capitalization of research and development costs,
- the valuation of the cost of the free preferred share allocation plan;
- the impairment of inventories;
- the recognition of tax loss carryforwards;
- the amount of provisions for contingencies and charges
- the provisions for employee benefits and trade obligations.

These assumptions, estimates or assessment are prepared on the basis of available information or situations prevailing on the reporting date for the condensed interim financial statements for the period ended September 30, 2019. Depending on changes in the assumptions used or economic conditions that differ from those existing as of that date, the amounts presented in our Group's future financial statements could differ significantly from the current estimates, particularly with respect to the costs of closing or selling the business activities in the Solar Energy segment. Regarding the assets held for sale, the expected selling prices are not below their net book value.

7.2.2. Highlights of the period

- **Exit from the solar business**

On May 7, 2019, Soitec signed an agreement to sell its 20% stake in CPV Power Plant no. 1 (CPV #1), the project company for the Touwsrivier solar power plant in South Africa. This sale to Pele Green Energy still has to be approved by the South African authorities. This stake is valued at €4.9 million on Soitec's balance sheet at September 30, 2019.

On July 25, 2019, an agreement was signed with Pele Green Energy in relation to the repayment of the loan which is valued at €11.1 million on Soitec's balance sheet at September 30 2019.

At the date of closing of the financial statements, certain suspensive conditions required for the sale to be effective are still being fulfilled.

- **Acquisition of Epigan**

On May 13, 2019, Soitec announced that it had acquired 100% of the share capital of EpiGaN, the leading European supplier of gallium nitride (GaN) epitaxial wafers, to expand its engineered substrate portfolio into gallium nitride and thus accelerate its penetration across high-growth 5G, power and sensors market segments. EpiGaN's gallium nitride substrates are used primarily within RF 5G, power electronics, and sensor applications.

On the date it was acquired, the company had seven employees and three corporate officers.

This acquisition was for an amount of €30,479 thousand in cash, with part of the payment being deferred (€2,540 thousand).

At September 30, 2019, Epigan's co-founders-directors hold 3.39% of the share capital. The shareholder agreement provides for a cross put/call option to these directors at a price that will be determined according to the level of achievement of performance criteria. This debt has been assessed at fair value on the acquisition date (€2,872 thousand). Our Group used the early acquisition method.

The total Goodwill amounted to €25,940 thousand euros at September 30, 2019. See note 7.4.1 "Intangible assets" for further details.

In addition, the purchase contract provides for the payment of a variable amount to the directors on the basis of performance and continuing employment conditions. This amount will be recognized in profit and loss gradually and in line with the services rendered.

In accordance with revised IFRS 3, our Group carried out a preliminary measurement of the fair value of assets acquired and liabilities assumed at the acquisition date. This allocation will be adjusted during a 12-month period from the acquisition date.

- **Capital increase of July 26, 2019**

On July 26, 2019, our Company converted 256,796 preferred shares with a par value of €0.10 into 1,248,019 newly issued ordinary shares with a par value of €2.00 (the "Ordinary Shares"). In result of this transaction, Soitec's share capital amounts to €65,234,492.80. It is now composed of 32,615,586 ordinary shares with a par value of €2.00 and 33,208 preferred shares with a par value of €0.10.

The Combined Shareholders' General Meetings of April 11, 2016 and April 29, 2016 authorized the Board of Directors to grant free preferred shares to certain employees and corporate officers. This plan, whose purpose was to collectively encourage its beneficiaries to pursue their efforts and to align their interests with those of the shareholders, was implemented for a period of three years. Thus, as from July 26, 2016, conditional rights attached to preferred shares were granted for free several times by the Board of Directors to employees and corporate officers of our Group.

The three-year period following the first allocations made under this plan (and representing the majority of the allocations) coming to an end, and further to the approval of the financial statements for the year ended March 31, 2019, by the Shareholders' General Meeting of July 26, 2019, the conversion ratio of preferred shares into ordinary shares was set by the Board of Directors at its meeting on the same date. It was based for 50% on the achievement of objectives based on our Group's average consolidated EBITDA for the 2017-2018 and 2018-2019 fiscal years; and for 50% - on the achievement of a certain level of the volume-weighted average of the stock market prices of the Company's ordinary shares over the 30 trading days following the publication date of the last consolidated annual accounts, i.e. June 12th, 2019.

- **Co-investment plan**

The Extraordinary Shareholders' General Meeting of July 26, 2019, gave a delegation of authority to the Board of Directors to allocate free preferred shares (ADP 2) and created a new category of preferred shares convertible into ordinary shares (ADP 2) based on the achievement of targets relating to EBITDA, revenue and the total shareholder return (TSR) performance of our Company's ordinary shares compared to the Euro Stoxx 600 Technology index.

The capital increase arising from the conversion of the ADP 2 shares into ordinary shares at the conclusion of the plan will be capped at a number of ordinary shares and may not represent more than 3.75% of our Company's share capital.

Final acquisition will take place subject to continuing employment at the conclusion of three vesting periods with a duration of respectively, one, two and three years.

The capital increase arising from the issue of ADP 2 shares in respect of paid shares subscribed by employees will take place in December 2019.

- **Increase in the POI production capacity at Bernin III**

On September 13, 2019, Soitec announced an increase in the production capacity of its engineered Piezoelectric-on-Insulator (POI) substrates at Bernin III in order to meet the growing demand from its customers for 4G and 5G smartphone filters. The 4G and 5G networks use an increasing number of frequency bands to enable high speed data transmission. As a consequence, smartphones must integrate a higher number of filters with enhanced performance to ensure signal integrity and reliable communication. POI substrates enable 4G and 5G smartphone filters to combine high-performance and integration on an industrial scale. They incorporate a temperature compensation mechanism and allow the integration of multiple filters on a single die.

7.2.3. Consolidation principles

All the companies which our Group controls are consolidated.

Our Group considers that it has exclusive control over an entity when (i) it has power over the entity, (ii) it is exposed to or has rights to variable returns through its links to this entity, and (iii) it has the ability to affect those returns through its power over the entity.

The financial statements of our subsidiaries are included in the consolidated financial statements from the date control is effectively transferred until the date that control ceases.

At September 30, 2019, the consolidated financial statements included the financial statements of our Company and the subsidiaries listed below:

Entity	Date of consolidation	Percentage interest	Country	Functional currency
Soitec USA LLC	1997	100%	United States	US Dollar
Soitec Japan Inc.	June 2004	100%	Japan	Japanese Yen
Soitec Microelectronics Singapore Pte Ltd	June 2006	100%	Singapore South	US Dollar
Soitec Korea LLC	July 2011	100%	Korea	US Dollar
Soitec Corporate Services SAS	July 2012	100%	France	Euro
Soitec Trading Shanghai Co., Ltd	November 2013	100%	China	Yuan
Frec n sys SAS	October 2017	100%	France	Euro
Dolphin Design SAS***	August 2018	100%	France	Euro
Dolphin Ltd***	August 2018	100%	Israel	Shekel
Dolphin Inc***	August 2018	100%	Canada	Canadian dollar
Soitec Newco 1 SAS	March 2019	100%	France	Euro
Soitec Newco 2 SAS	March 2019	100%	France	Euro
Soitec Newco 3 SAS	March 2019	100%	France	Euro
Soitec Newco 4 SAS	March 2019	100%	France	Euro
Soitec Asia Holding Pte Ltd	March 2019	100%	Singapore	US Dollar
Epigan NV****	May 2019	100%	Belgium	Euro
Entities of the Solar Energy segment:				
CPV Power Plant No. 1 Ltd (Touwsrivier)	October 2009	20%	South Africa	Rand
Soitec USA Holding Inc.*	December 2009	100%	United States	US Dollar
Soitec Solar Industries LLC	December 2009	100%	United States	US Dollar
Soitec Solar Development LLC	September 2010	100%	United States South	US Dollar
Soitec Solar RSA Ltd	April 2011	100%	Africa	Rand
Soitec Solar France SAS	October 2011	100%	France South	Euro
CPV Power Plant No. 1 Bond SPV Ltd	September 2012	20%	Africa	Rand
Soitec Solar Chile S.p.A.	July 2013	100%	Chile	Chilean peso
Concentrix Holding SAS	March 2018	100%	France	Euro
Project entities** in the solar segment:				
CPV Power Plant No. 2 (Pty) Ltd	September 2010	100%	South Africa	Rand

**Formerly Soitec Solar Inc.*

***As part of its Solar Energy business, our Group established special purpose entities to hold the permits, administrative authorizations, costs and income associated with a solar power plant project. In general, the intention was to sell these legal entities to investors once the projects were sufficiently advanced.*

***Our Group owns 60% of the shares but there is a commitment to repurchase the non-controlling interests.*

*****Our Group owns 96.6% of the shares but there is a commitment to repurchase the non-controlling interests.*

No entities were removed from the scope of consolidation during the period.

7.3. SEGMENT REPORTING

As discussed in “Overview of the Company and Business”, our Group has two business segments:

- production and marketing of substrates and components for the microelectronics industry (Electronics);
- other discontinued operations of our Group (Other Activities), mainly the Solar Energy business (operation and maintenance of photovoltaic installations).

Information on the calculation of EBITDA:

EBITDA presented in the segment analysis table represents operating income (EBIT) before depreciation, amortization, impairment, non-monetary items related to share-based payments and changes in provisions on current assets and provisions for risks and contingencies, and excluding any gain or loss from asset disposals.

The impact of the first-time application of IFRS 15 on equity is included in EBITDA for the period ended September 30, 2018.

This indicator is a non-IFRS quantitative measure used to measure our Company’s ability to generate cash from its operating activities. EBITDA is not defined by an IFRS standard and should not be considered an alternative to any other financial indicator.

Key segment information is presented below:

Breakdown of the consolidated income statement

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019			6-month period ended September 30, 2018		
	Electronics	Other Activities	Total	Electronics	Other Activities	Total
Sales	258,451		258,451	186,896		186,896
Gross profit	87,438		87,438	66,069		66,069
<i>Gross R&D costs</i>	<i>(30,759)</i>		<i>(30,759)</i>	<i>(24,017)</i>		<i>(24,017)</i>
<i>Sales of prototypes and other income</i>	<i>4,136</i>		<i>4,136</i>	<i>5,639</i>		<i>5,639</i>
<i>Grants and repayable advances</i>	<i>10,662</i>		<i>10,662</i>	<i>10,097</i>		<i>10,097</i>
Net R&D costs	(15,961)		(15,961)	(8,281)		(8,281)
Sales and marketing expenses	(4,860)		(4,860)	(4,236)		(4,236)
General and administrative expenses	(15,308)		(15,308)	(11,980)		(11,980)
Current operating income	51,309		51,309	41,571		41,571
<i>Other operating income</i>	<i>1,911</i>		<i>1,911</i>	-		-
<i>Other operating expenses</i>	<i>(65)</i>		<i>(65)</i>	<i>(8)</i>		<i>(8)</i>
Other operating income and expenses	1,846		1,846	(8)		(8)
Operating income (EBIT)	53,155		53,155	41,563		41,563
Depreciation	19,409		19,409	10,611		10,611
Share-based payments	7,888		7,888	8,517		8,517
Provisions, net	(1,427)		(1,427)	(98)		(98)
Provision for retirement benefit obligations	(61)		(61)	449		449
(Gains)/losses on asset disposals	(1,580)		(1,580)	(20)		(20)
IFRS 15 first-time adoption	-		-	374		374
Other adjustments	700		700	-		-
EBITDA from discontinued operations		(441)	(441)		(1,493)	(1,493)
EBITDA	78,084	(441)	77,643	61,396	(1,493)	59,903

Breakdown of the balance sheet

<i>(In thousands of euros)</i>	September 30, 2019			March 31, 2019		
	Electronics	Other Activities	Total	Electronics	Other Activities	Total
Intangible assets, net	75,084		75,084	38,479		38,479
<i>of which goodwill</i>	34,763		34,763	8,471		8,471
Property, plant and equipment, net	287,421		287,421	253,593		253,593
Non-current financial assets	11,775		11,775	11,018		11,018
Other non-current assets	23,961		23,961	44,351		44,351
Non-current assets (1)	398,241		398,241	347,441		347,441
Inventories	122,010		122,010	72,333		72,333
Trade receivables and related accounts	121,078		121,078	139,344		139,344
Current financial assets:	208		208	255		255
Other current assets	64,468		64,468	45,601		45,601
Current assets (2)	307,764		307,764	257,533		257,533
Trade payables and related accounts	75,996		75,996	62,239		62,239
Other current and non-current liabilities	111,337		111,337	134,027		134,027
Current and non-current liabilities (3)	187,333		187,333	196,266		196,266
Assets held for sale (a)		16,286	16,286		16,697	16,697
Liabilities directly related to assets held for sale (b)		(5,041)	(5,041)		(6,173)	(6,173)
Net assets held for sale (4 = a + b)		11,245	11,245		10,524	10,524
Capital employed (1) + (2) - (3) + (4)	518,672	11,245	529,917	408,708	10,524	419,232

7.4 NOTES TO THE BALANCE SHEET

As no indicators of impairment were identified, our Group did not update the impairment tests at the half-year closing on September 30, 2019.

7.4.1 Intangible assets

During the first half of fiscal year 2019-2020, the details of changes in net values by asset category were as follows:

<i>(In thousands of euros)</i>	Goodwill	Capitalized development projects	Software	Other intangible assets	Intangible assets in progress	Total
March 31, 2019	8,471	-	6,682	1,683	21,643	38,479
Assets put into service	-	1,790	3,929	-	(5,719)	-
Acquisitions	-	313	1,235	-	10,801	12,349
Change in scope	25,940	1,366	-	-	-	27,306
Currency translation adjustments	-	-	87	-	53	140
Depreciation (expense for the period)	-	(489)	(2,643)	(180)	-	(3,312)
Other changes	352	-	(230)	-	-	122
September 30, 2019	34,763	2,980	9,060	1,503	26,778	75,084

Acquisitions of intangible assets mainly involve:

- the capitalization of development expenses (of which €7,205 thousand in intangible assets in progress at September 30, 2019);
- IT investments.

Epigan goodwill

See note 7.2.2 "Significant events of the period" for further information about the acquisition of Epigan.

Net assets repurchased amounted to €6,373 thousand. Provisional goodwill amounted to 25,940 thousand euros.

<i>(In thousands of euros)</i>	
Consideration (a)	32,313
Fair value of identifiable net assets (b)	6,373
Goodwill (a)-(b)	25,940

The consideration amounted to €32,313 thousand after taking into account:

- a firm price of €30,479 thousand (of which €2,540 thousand is subject to a payment deferred over three years);
- the sale option granted over 3.39% of Epigan's shares valued at €2,872 thousand (fair value valuation) net of the price received by Soitec for the repurchase of these shares by Epigan's directors (€1,039 thousand).

The assets acquired and liabilities assumed are broken down as follows:

<i>(In thousands of euros)</i>	Book value
Tangible fixed assets	4,198
Intangible assets	1,366
Inventories	471
Trade receivables	369
Cash and cash equivalents	1,398
Other current non-current assets	544
Loans	(966)
Trade and other payables	(1,007)
Total identifiable net assets acquired	6,373

In accordance with the revised IFRS 3 standard, our Group carried out a preliminary measurement of the fair value of assets acquired and liabilities assumed at the acquisition date. This allocation will be adjusted during a 12-month period from the acquisition date.

During the period between the acquisition date (May 9, 2019) and September 30, 2019, Epigan contributed the amount of €668 thousand to consolidated revenue and -€1188 thousand to our Group's net profit/(loss). Our management estimates that if the acquisition had taken place on April 1, 2019, the contribution to consolidated revenue would have amounted to €787 thousand and the contribution to net profit/(loss) -€1340 thousand.

The acquisition costs, recorded as expenses, amounted to €130 thousand.

Dolphin Design goodwill

Our Group has completed its assessment of the fair value of the assets acquired and liabilities assumed from Dolphin Design. The definitive amount of goodwill stands at €7,421 thousand, representing an increase of €352 thousand compared with the provisional amount recognized at March 31, 2019.

7.4.2 Tangible fixed assets

During the first half of fiscal year 2019-2020, the details of changes in net values by asset category were as follows:

<i>(In thousands of euros)</i>	Buildings	Equipment and tooling	Other	Tangible fixed assets under construction	Total
March 31, 2019	83,549	82,160	3,042	84,842	253,593
Assets put into service	787	55,317	761	(56,865)	-
Acquisitions	2,444	6,290	484	25,964	35,182
Change in scope	868	1,451	944	935	4,198
Assets under lease contracts (IFRS 16)	-	1,518	-	5,552	7,070
Reclassification between categories and other changes	-	(705)	(145)	705	(145)
Currency translation adjustments	1,292	1,380	31	1,214	3,917
Depreciation (expense for the period)	(5,083)	(10,343)	(671)	-	(16,097)
Disposals or retirements (net value)	-	(7)	-	(290)	(297)
September 30, 2019	83,857	137,061	4,446	62,057	287,421

For the six-month period ended September 30, 2019, our Group acquired tangible assets in the amount of €35,182 thousand (€72,656 thousand at September 30, 2018).

These acquisitions mainly concerned industrial equipment for both the Bernin and Singapore sites and fixtures and fittings.

Tangible assets related to the consolidation of Epigan amounted to €4,198 thousand (of which €1,146 thousand from applying IFRS 16 (Leases)). These were mainly installations and industrial equipment.

7.4.3. Non-current financial assets

Non-current financial assets break down as follows:

<i>(In thousands of euros)</i>	September 30, 2019	March 31, 2019
Financial assets – Investments	12,291	11,698
Loans	180	180
Deposits and guarantees	168	4
Gross value	12,639	11,882
Financial assets – Investments	(684)	(684)
Loans	(180)	(180)
Provision for impairment	(864)	(864)
Non-current financial assets, net	11,775	11,018

For the six-month period ended September 30, 2019, our Group:

- increased its investment in the Technocom 2 fund by €175 thousand;
- invested €500 thousand in the Technocom 3 fund.

7.4.4. Other non-current assets

Other non-current assets break down as follows:

<i>(In thousands of euros)</i>	September 30, 2019	March 31, 2019
Tax receivables	21,769	42,516
Prepayments on orders of non-current assets	1,691	1,170
Deposits and guarantees	501	463
Other assets	-	202
Gross value	23,961	44,351
Other non-current assets, net	23,961	44,351

Tax receivables of €21,769 thousand at September 30, 2019 represents:

- the non-current portion of the research tax credit for the calendar year 2017 and the first three quarters of 2019, in the amount of €20,572 thousand (€40,500 thousand at March 31, 2019);
- the non-current portion of the French job competitiveness tax credit (CICE) for the calendar years 2017, 2018 and 2018 for €1,198 thousand (€3,400 thousand at March 31, 2019).

The total amount of the research tax credit receivable (current and non-current portions) was €35,065 thousand at September 30, 2019 (€52,300 thousand at March 31, 2019).

7.4.5 Inventories

Inventories break down was as follows:

<i>(In thousands of euros)</i>	September 30, 2019	March 31, 2019
Raw materials	68,900	40,033
Work-in-progress	19,190	13,098
Finished products and goods	41,362	25,777
Gross value	129,452	78,908
Provisions for depreciation	(7,442)	(6,575)
Inventories, net	122,010	72,333

7.4.6. Trade receivables

As of September 30, 2019, the aging analysis of receivables was as follows:

<i>(In thousands of euros)</i>	Total trade receivables	Not due	Less than 30 days past due	30 to 60 days past due	60 to 90 days past due	More than 90 days past due
Gross value	121,468	105,399	12,073	3,218	282	496
Provision for impairment	(390)					(390)
Net value at September 30, 2019	121,078	105,399	12,073	3,218	282	106
Gross value	139,731	131,425	2,219	2,340	2,620	1,127
Provision for impairment	(387)	0	0	0	0	(387)
Net value at March 31, 2019	139,344	131,425	2,219	2,340	2,620	740

7.4.7. Other current assets

<i>(In thousands of euros)</i>	September 30, 2019	March 31, 2019
Tax and social security receivables	31,227	22,425
Receivables on asset disposals	115	-
Prepaid expenses	2,795	875
Subsidies receivable	26,878	19,561
Advances, goods paid for on order	1,526	980
Deposits and guarantees	39	39
Other	1,888	1,721
Gross value	64,468	45,601
Provisions for depreciation	-	-
Other current assets, net	64,468	45,601

Same as at March 31, 2019, subsidies receivable primarily concern the "Nano 2022" (first industrialization and research and development) for Soitec S.A. as well as programs financed by the Economic Development Board of Singapore for Singapore.

7.4.8. Cash and cash equivalents

Cash and cash equivalents break down as follows:

<i>(In thousands of euros)</i>	September 30, 2019	March 31, 2019
Cash	87,059	130,304
Cash equivalents	30,004	45,004
Total cash and cash equivalents	117,063	175,308

7.4.9. Discontinued operations

Following the decision to withdraw from the Solar Energy sector, our Group shut down all its production and research and development activities in San Diego (US) and Freiburg (Germany) and continued to sell off its remaining assets. These remaining held for sale assets include the financial assets related to the solar power plant in South Africa: the equity-accounted investments in CPV Power Plant no. 1 and CPV Bond (20% stake), and the financing (principal and interest) provided to one of the shareholders of the Touwsrivier plant, for which our Group believes that the highly probable sale within a reasonable time period criterion has been met.

The remaining assets and liabilities are presented below:

<i>(In thousands of euros)</i>	Assets and liabilities held for sale and related to discontinued operations	
	September 30, 2019	March 31, 2019
Solar power plant projects		
Equity-accounted companies	4,875	5,250
Non-current financial assets	11,113	11,313
Other non-current assets	5	6
Non-current assets	15,993	16,569
Inventories		
Trade receivables and related accounts		11
Other current assets	211	34
Current financial assets:	82	83
Current assets	293	128
Total assets (1)	16,286	16,697
Long-term financial debt		
Provisions and other non-current liabilities		
Non-current liabilities	0	0
Short-term financial debt		0
Trade payables and related accounts	212	365
Provisions and other current liabilities	4,829	5,808
Current liabilities	5,041	6,173
Total liabilities (2)	5,041	6,173
Net assets (1) – (2)	11,245	10,524

The assets and liabilities held for sale (related to the Touwsrivier solar power plant in South Africa) at September 30, 2019 represent:

- the 20% stake in CPV Power Plant no. 1 (Touwsrivier) and its subsidiary CPV Bond. The investments were measured at fair value (€4,875 thousand at September 30, 2019 compared with €5,250 thousand at March 31, 2019); the change between the two periods being attributable to foreign exchange impact and to the share in the negative net result in the amount of €254 thousand).
- a receivable of €11,113 thousand at September 30, 2019 relating to the financing granted to a shareholder of the Touwsrivier power plant (compared with €11,313 thousand at March 31, 2019, the change between the two periods being solely attributable to foreign exchange impact).

- "Provisions and other liabilities" consist primarily of the provisions detailed below. They relate to operations that have been discontinued or sold and the commitments underlying these terminations or sales:

<i>(In thousands of euros)</i>	March 31, 2019	Expense for the period	Reversals (utilized)	Reversals (not utilized)	Currency translation adjustment	September 30, 2019
Employee departure plan	3	-	-	(3)	-	0
Cost of cessation of operations	332	-	-	(332)	-	0
Bernin site	335	-	-	(335)	-	0
Employee departures	0	-	-	-	-	0
Dismantling of solar power plants (excl. US) & compensation	3,980	10	(11)	(73)	-	3,906
Cost of cessation of operations	553	62	(81)	-	-	534
Freiburg site	4,533	72	(92)	(73)	-	4,440
Cost of cessation of operations	383	-	(201)	(103)	5	84
Employee departures	0	-	-	-	-	0
Dismantling of solar power plants located in the United States & compensation	167	-	(63)	(105)	1	0
San Diego site	550	-	(264)	(208)	6	84
Cost of cessation of operations	357	6	(69)	-	(6)	288
South African site	357	6	(69)	-	(6)	288
Total	5,775	78	(425)	(616)	-	4,812

7.4.10. Equity

Changes in Share capital

As mentioned in Note 7.2.2 "Significant events of the period", on July 26, 2019, our Company converted 256,796 preferred shares with a par value of €0.10 into newly issued 1,248,019 ordinary shares with a par value of €2.00 (the "Ordinary Shares"). In result of this transaction, Soitec's share capital amounts to €65,234,492.80. It is now composed of 32,615,586 ordinary shares with a par value of €2.00 and 33,208 preferred shares with a par value of €0.10.

Appropriation of income

The Shareholders' General Meeting of July 26, 2019 decided to carry forward the profit as retained earnings and not to distribute a dividend.

7.4.11. Share-based payments

Long term management incentive plan

Following the decision on July 26, 2016, to establish a long-term management incentive plan, contingent rights to preferred shares were granted during fiscal year 2016-2017 to eligible employees and corporate officers. Through these contingent rights, 269,365 preferred shares vested in fiscal year 2017-2018 and 26,338 preferred shares will vest in 2019-2020.

On July 26, 2019, 256,796 preferred shares were converted into 1,248,019 ordinary shares.

The amount recognized in the income statement for this free preferred share allocation plan in the period ended September 30, 2019 was an expense of €1,890 thousand (compared with an expense of €3,976 thousand for the period ended September 30, 2018).

Free shares allocation plans for our employees

Plans dated March 28, 2018

Our Board of Directors of March 28, 2018 decided to set up two free ordinary share allocation plans for all Group employees to recognize and reward their efforts in creating value. Under the plans, subject to continued employment and length of service conditions, 187,749 ordinary shares in total were allocated to employees for their loyalty and contribution to efforts made in recent years, or about 0.6% of our Company's share capital at that date.

The ordinary shares thus allocated will be effectively and definitively acquired by beneficiaries subject to presence as employees of Soitec on the first working day following March 28, 2020.

Plans dated July 26, 2018

Our Board of Directors of July 26, 2018 decided to set up two other free ordinary share allocation plans. They are meant for all employees of our Company and its subsidiaries and are intended to involve them in achieving our Group's growth objectives.

Under the plans, subject to continued employment, length of service and performance conditions, 308,263 ordinary shares in total were allocated to employees, or about 1.1% of our Company's share capital at that date, divided as follows:

- 270,655 ordinary shares allocated to employees of our Company and its French subsidiary Frec|n|sys, or about 0.98% of the share capital at that date; and
- 37,608 ordinary shares allocated to foreign subsidiaries of our Company in the USA, Singapore, Japan, South Korea and Taiwan, or about 0.12% of the share capital at that date.

Subject to the achievement of all the conditions fixed by the rules of these plans, the ordinary shares thus allocated will be effectively and definitively acquired by beneficiaries on the first working day following July 26, 2021.

The amount recognized in the income statement for these free share allocation plans for employees of Soitec in respect of the period ended September 30, 2019 is an expense of €8,146 thousand, including the social security contributions (€3,336 thousand at September 30, 2018).

7.4.12. Loans and financial debts

The due dates for repayment of loans and financial liabilities at September 30, 2019 are as follows:

<i>(In thousands of euros)</i>	September 30, 2019				March 31, 2019
	< 1 year	1 to 5 years	> 5 years	Total	
Leases (IFRS 16)					
Equipment leases	7,327	25,277	2,443	35,047	30,763
Other leases	1,469	4,302	289	6,060	6,474
Loans					
Bond (Océane 2023)	-	132,614	-	132,614	130,432
Bank loan	34	88	-	122	148
Other loans and financial liabilities					
Redeemable advances	1,518	7,470	-	8,988	10,078
Financial service providers	9	-	-	9	26
Derivative financial instruments	-	-	-	-	3,348
Committed credit line used	12,826	10,012	-	22,838	32,390
Repurchase commitment	-	10,661	-	10,661	7,725
Other financial liabilities	401	2,540	-	2,941	400
Total loans and financial liabilities	23,584	192,964	2,732	219,280	221,784

Océane 2023

On June 28, 2018, the Company issued convertible bonds into or exchangeable for new or existing shares (Océane) with a maturity date of June 28, 2023, for an amount of €150 million.

After evaluating the debt component at €129,293 thousand, an amount of €20,707 thousand (gross amount before deduction of issuing fees) was recognized in equity for the 2018-2019 fiscal year. The amount recognized in the income statement in respect of the period ended September 30, 2019, for interest expenses related to the discount unwinding of the debt and amortization of issuing fees amounted to €2,182 thousand.

Leases

Our Group signed new equipment lease agreements (financing of production equipment for our Bernin site) in the total amount of €7,070 thousand bearing interest at rates of between 0.46% and 0.71%.

Following the consolidation of Epigan, the following have been restated:

- a building and vehicle lease agreements (impact of €206 thousand on financial debt at September 30, 2019),

- two industrial equipment leases in the amount of €785 thousand at September 30, 2019, bearing interest at the 3-month Euribor rate +1.5%.

Bank credit lines

At September 30, 2019, our Group has at its disposal bank credit lines worth €45 million with four banks. These credit lines will be amortized on a straight-line basis until March 2024 at the latest. They bear a commitment fee of 0.20%, and a utilization fee ranging from EURIBOR +0.70% to +0.80% depending on the credit lines. No covenant is attached to them.

The reduction in the amount of the authorized credit lines is explained by the repayment of the research tax credit pre-financing line and Soitec S.A.'s 2015 competitiveness and employment tax credit line following the repayment of the latter by the tax authority.

Redeemable advances

As at March 31, 2019, debts related to the redeemable advances collected under the Nanosmart and Guepard subsidy programs were recognized based on the best estimate of the reimbursements coming from their business plan (revenue generated by the new products developed under these subsidy programs) after discounting of cash flows.

Repurchase commitments

The Dolphin Design shareholder agreement includes a put option granted to MBDA. Under this option, MBDA may require Soitec to purchase the 40% of Dolphin Design securities between November 1 and December 31, 2022. This option constitutes an obligation valued at €7,789 thousand at September 30, 2019, according to the best estimate of the performance criteria achievement and presented in the financial liabilities.

At September 30, 2019, Epigan's co-founders-directors hold 3.39% of the share capital. The shareholder agreement provides for a cross put/call option for these directors at a price that will be determined according to the level of achievement of performance criteria. This debt has been assessed at fair value (€2,872 thousand).

Other financial liabilities

Other financial liabilities are in relation to the deferred portion of the Epigan firm purchase price.

7.4.13. Provisions and other non-current liabilities

Provisions and other non-current liabilities break down as follows:

<i>(In thousands of euros)</i>	September 30, 2019	March 31, 2019
Deferred income	16,797	8,515
Other	385	6
Non-current liabilities	17,182	8,521
Provisions	13,224	12,910
Provisions and other non-current liabilities	30,406	21,431

At September 30, 2019, the principal items of deferred income were the following:

- royalties to be recognized as revenue in the amount of €1,432 thousand;
- sales of prototypes and research tax credits relating to capitalized development costs for €4,897 thousand and €4,342 thousand respectively (€3,900 thousand and €3,000 thousand respectively at March 31, 2019);
- €6,125 thousand in subsidies related to investments in the Singapore site which will be recognized in income in line with the asset depreciation.

Provisions for non-current contingencies and expenses were mainly comprised of the €13,224 thousand provision for retirement benefit obligations (€12,910 thousand at March 31, 2019).

7.4.14. Provisions

Provisions break down as follows:

<i>(In thousands of euros)</i>	March 31, 2019	Expense for the period	Reversals (utilized)	Reversals (not utilized)	Currency translation adjustment	Actuarial gains/(losses) categorized in Other Comprehensive Income	Change in scope	Reclassifications	September 30, 2019
Current provisions									
Litigation	1,787	96	(3)	(10)	-	-	-		1,870
Other expenses		30	(77)		6		250	185	394
Restructuring	185	-	-	-	-	-	-	(185)	0
Total current	1,972	126	(80)	(10)	6	-	250	-	2,264
Non-current provisions									
Retirement benefit obligations	12,910	4	-	-	11	650	(351)		13,224
Total non-current	12,910	4	-	-	11	650	(351)		13,224

The "change in scope" column is for adjustments made to the opening balance sheet of Dolphin Design (finalization of the acquisition allocation accounting in the 12-month period).

7.4.15. Provisions and other current liabilities

Provisions and other current liabilities break down as follows:

<i>(In thousands of euros)</i>	September 30, 2019	March 31, 2019
Prepayments received on customer orders	24,354	24,104
Payable to fixed asset suppliers	14,261	21,987
Tax and social security debts	37,555	62,657
Pre-paid income	1,769	605
Other	728	1,271
Other liabilities	78,667	110,624
Provisions	2,264	1,972
Provisions and other current liabilities	80,931	112,596

The change in social security and tax liabilities between March 31, 2019, and September 30, 2019, is mainly explained by the seasonality effect between these two dates.

7.4.16. Financial Instruments

Classification of financial instruments pursuant to IFRS 9

The distribution of financial instruments at fair value by level is as follows:

<i>(In thousands of euros)</i>	Level 1	Level 2	Level 3	Net value on the balance sheet
Assets				
Non-consolidated investments	-	-	11,689	11,689
Cash and cash equivalents	117,063	-	-	117,063
Derivative financial instruments (positive fair value)	-	-	-	-
Liabilities				
Derivative financial instruments (liabilities)	-	-	-	-
Net value at September 30, 2019	117,063	-	11,689	128,752
Assets				
Non-consolidated investments	-	-	11,014	11,014
Cash and cash equivalents	175,308			175,308
Derivative financial instruments (positive fair value)	-	52	-	52
Liabilities				
Derivative financial instruments (liabilities)	-	(3,348)	-	(3,348)
Net value at March 31, 2019	175,308	(3,296)	11,014	183,026

There were no transfers between Level 1 and Level 2 for the fair value hierarchy for the assets and liabilities that were measured at fair value between March 31, 2019 and September 30, 2019.

At September 30, 2019, our Group no longer has a portfolio of derivative instruments.

At March 31, 2019, our Group was using currency derivative financial instruments in order to hedge the risks related to the currency exchange rates fluctuations that could occur in the context of its current business operations. The instruments used by our Group were sales of US dollars (forwards or options) and purchases of JPY against the Euro.

The portfolio of currency hedging derivative financial instruments was as follows at March 31, 2019:

Type of contract <i>(In thousands of euros)</i>		Currency	September 30, 2019		March 31, 2019	
			Market value (net)	Hedged position	Market value (net)	Hedged position
Hedging of balance sheet items			-		(3,295)	
of which eligible for hedge accounting: (hedging of trade receivables)			-		(1,714)	
Forward sales	USD to EUR			(1,726)	73,296	
Options	USD to EUR			12	14,241	
of which not eligible for hedge accounting:			-		(1,581)	
Forward sales (hedging of trade receivables)	USD to EUR			(689)	6,231	
Options				(892)	14,241	
Forward purchases (hedging of trade payables)	JPY to EUR			-	-	
Cash flow hedges			-		1	
of which eligible for hedge accounting:			-		1	
Forward sales	USD to EUR			1	135	
Options	USD to EUR			-	-	
of which not eligible for hedge accounting:			-		-	
Options	USD to EUR			-	-	
Total hedges			-		(3,295)	

The amounts recognized over the period result in an increase in profit of €3,295 thousand (no movements among other items of comprehensive income).

7.5. NOTES TO THE INCOME STATEMENT

7.5.1. Revenue

Revenue by segment can be analyzed as follows:

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019	6-month period ended September 30, 2018
300 mm	125,335	80,595
200 mm	121,425	102,038
Income from royalties and other income	11,691	4,263
Total Electronics	258,451	186,896
Total revenue	258,451	186,896

Pursuant to IFRS 5, the revenue from the Other Activities segment has been reclassified as “Profit/(loss) from discontinued operations” (see note 7.5.7).

Revenue recognition comes mainly from the sales of products. It is supplemented by income from licenses and developments. Revenue recognition criteria and conditions are as follows:

- silicon wafer sales are recognized as revenue when the control of goods passes to the customer under the terms of sale set out in the customer contracts. Revenue is generally recognized when the customer accepts delivery of the goods at their facilities or when the goods leave the warehouses of our Group’s entities, depending on the Incoterm in use;
- licensing revenue is recognized on a straight-line basis over the period during which the rights are granted or may be recognized on the basis of a percentage of sales as defined in the contract. When the license agreements provide, in addition to royalties, for payments of advances or interim invoices allowing for the financing of the developments implemented to respond to the specific needs of a customer, these are recorded as earnings over the foreseeable duration of the use by the customer of the transferred technology;
- development sales (income from Dolphin Design, principally):
 - o sales of IP (virtual component)/ off-the-shelf licenses with no or very few modifications. Revenue from these sales is recognized fully when IP is delivered;
 - o sales of more complex IP (virtual component) requiring a significant development effort. Revenue is recognized in line with the progression of incurred costs versus total estimated costs;
 - o sales of design services for components principally used in the aerospace and defense

industries. Revenue from these contracts is recognized by stage of completion.

Our Group may find itself in a position of a principal stakeholder on contracts related to consignment inventories. In this case, our Group will analyze the control transfer criteria stipulated in IFRS 15:

- reason for implementing such an arrangement (intention of the parties);
- storage and identification of products within the dedicated areas;
- products being ready for physical transfer to the customer within a very short period of time;
- impossibility of selling the products to other customers.

7.5.2. Employee-related costs

Employee-related costs break down as follows:

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Personnel-related costs, including social charges*	(60,355)	(43,880)
Competitiveness and employment tax credit (CICE)	-	592
Pension costs	61	(449)
Share-based payment expenses	(7,888)	(9,028)
Total employee-related costs	(68,182)	(52,765)
<i>*The personnel-related costs presented also include the expense for incentives and profit-sharing.</i>		

The increase in personnel-related costs is due to:

- the consolidation of Dolphin Design (full period impact) and Epigan;
- the increase in incentive and profit-sharing expenses;
- the impact of recruitment.

7.5.3. Research and development costs

R&D costs are recorded as expenses as and when they occur, if the criteria imposed by IAS 38 allowing their recording in the balance sheet are not met.

R&D costs are essentially made up of the following:

- salaries and social contributions, including share-based payments;
- operating costs of clean room equipment and equipment required for R&D;

- material used for finalizing and manufacturing prototypes;
- subcontracting to public research centers or private laboratories, cooperation agreements;
- costs relating to maintaining and strengthening our Group's intellectual property rights.

Provided the agreements are signed and the administrative authorizations obtained, the amounts received under subsidy contracts are deducted from gross R&D costs to reach a net amount recorded in the income statement.

Our Group receives tax research credits. These are deducted from R&D costs in the income statement in accordance with IAS 20.

Research and development costs can be analyzed as follows:

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Gross research and development operating costs	(30,759)	(24,018)
Sales of prototypes	4,136	5,638
Research and development grants recognized in profit/(loss)	4,783	1,742
Research tax credit	5,879	8,356
Total income deducted from gross operating costs	14,798	15,736
Total research and development operating costs, net	(15,961)	(8,282)

7.5.4. Depreciation and amortization expenses

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Cost of sales	(15,505)	(8,292)
Research and development costs	(3,138)	(1,773)
Sales and marketing expenses	(99)	(43)
Administrative expenses	(668)	(503)
Total depreciation and amortization expenses	(19,410)	(10,611)
of which lease provisions	(3,020)	(1,486)

7.5.5. Other operating income and expenses

Other operating income and expenses in the income statement break down as follows:

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Capital gain on sale of Villejust facility	1,900	-
Other operating income	11	-
Total other operating income	1,911	-
Expenses relating to restructuring measures and litigation	-	(9)
Other operating expenses	(65)	
Total other operating expenses	(65)	(9)
Total other operating income and expenses, net	1,846	(9)

On September 13, 2019, our Group sold its Villejust industrial facility for €1,900 thousand. There had been no activity for four years and it had been completely depreciated in the financial statements.

7.5.6. Income tax

The difference between the theoretical income tax calculated using the rate applicable to the Group's entities at September 30, 2019, and the income tax expense reflected in the income statement breaks down as follows:

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Theoretical income tax benefit at the applicable rate	(16,463)	(14,436)
Unrecognized deferred tax assets	(2,365)	-
Non-deductible provisions and expenses (permanent difference)	(9)	(10)
Non-taxable income (research tax credit)	1,881	2,868
Use of tax loss carryforwards	9,614	9,739
Recognition of tax loss carryforwards	-	-
Adjustments for differences in income tax rates	-	-
Share-based payments	(2,524)	(3,108)
Other differences	(39)	(290)
Total income tax benefit (liability)	(9,906)	(5,237)

The theoretical income tax rate has increased over the period to stand at 32.02%.

7.5.7. Net profit/(loss) from discontinued operations

<i>(In thousands of euros)</i>	6-month period ended September 30, 2019	6-month period ended September 30, 2018
Sales	-	61
Income/(Expenses) for the period	240	(422)
Current operating income/(loss)	240	(361)
Other operating expenses, net	44	(673)
Operating income/(loss)	284	(1,034)
Financial income/(expense)	(313)	(2,227)
Profit/(loss) before tax	(29)	(3,261)
Income tax	-	(83)
Share of profit/(loss) of equity-accounted companies	-	0
Net profit/(loss) from discontinued operations	(29)	(3,344)

Income for the period comprises operating costs from operating and restructuring net of unused provisions.

Financial income/(expense) from discontinued operations mainly comprised unrealized foreign exchange losses related to the depreciation of the ZAR.

7.6. OTHER INFORMATION

7.6.1. Related party disclosures

At the end of the Ordinary and Extraordinary Shareholders' General Meeting of July 26, 2019, and the meeting of the Board of Directors on the same date, the membership of the Board changed slightly. Since July 26, 2019, the Board of Directors has thus been comprised of:

- Eric Meurice;
- Paul Boudre, who also continues to lead the Company as Chief Executive Officer;
- Bpifrance Participations, represented by Sophie Paquin;
- CEA Investissement, represented by Guillemette Picard;
- Thierry Sommelet on a proposal from Bpifrance Participations;
- Jeffrey Wang on a proposal from NSIG;
- Kai Seikku on a proposal from NSIG;
- Laurence Delpy;
- Christophe Gegout;
- Satoshi Onishi;
- Françoise Chombar;
- Shuo Zhang.

Of the 12 Directors, four are independent directors, namely, Eric Meurice, Laurence Delpy, Françoise Chombar and Shuo Zhang. They have no executive mandate within the Company or Group, do not have a relationship of any nature whatsoever with our Company, our Group or our Executive Management that might compromise their respective freedom of opinion, and none of them has any specific ties with the latter.

Furthermore, the Board of Directors noted that the non-independent Directors fall into this category on account of the business relationships existing between our Group and other companies in which certain Directors hold management positions, due to their representing shareholders holding more than 10% of the capital and voting rights of our Group, or due to the number of years they have served on our Group's Board of Directors.

The information set out in Sections 4.1.5 (Administrative and management bodies and executive management conflicts of interests), 8.4.1 (Related party transactions), and 6.2.1 (Note 5.3 Related party disclosures) of Soitec's 2018-2019 Registration Document filed with the French Financial Markets Authority (AMF) on June 19, 2019 under number D. 19-0649 is all still valid.

It concerns existing business relations (or relations which could exist) with the companies:

- ShinEtsu Handotai (purchases of raw materials, license royalties/ director concerned: Satoshi Onishi);

- CEA (R&D contracts, patent royalties/ directors concerned: CEA Investissement, represented by Guillemette Picard);
- Shanghai Simgui Technology Co. Ltd (license and services agreement, wafer purchases, distribution agreement, production sub-contracting/ director concerned: Jeffrey Wang);
- and Exagan (clean room services/ director concerned: Paul Boudre).

On the other hand, the information describes the related party agreements and commitments already approved by the Shareholders' General Meeting that were still in effect in fiscal 2018-2019 and are still applicable today.

7. 7. SUBSEQUENT EVENTS

None.

8 | STATUTORY AUDITORS' REPORT ON THE 2019-2020 HALF-YEAR FINANCIAL INFORMATION

Soitec S.A.

Registered office: Parc Technologique des Fontaines - Chemin des Franques - 38190 Bernin (France)
Share capital: €65,234,493

Statutory Auditors' Review Report on the 2019-2020 Half-yearly Financial Information

For the period from April 1 to September 30, 2019

To the Shareholders,

In compliance with the assignment entrusted to us by your Annual General Meeting and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("*Code monétaire et financier*"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of Soitec S.A., for the period from April 1 to September 30, 2019;
- the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

II. Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Paris La Défense, on the 28 novembre 2019

KPMG S.A.

Jacques Pierre
Partner

Stéphane Devin
Partner

Lyon, on the 28 novembre 2019

Ernst & Young Audit

Nicolas Sabran
Partner

SOITEC NEWCO 1

Situation comptable intermédiaire au : **31/12/2019**

Bilan Actif		
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BRUT	AMORT-PROV	NET
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Actif immobilisé

Actif circulant

Disponibilités	1 000,00
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Bilan Passif		
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Capital social (dont versé)	1 000,00
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Appendix 2 : List of employment contracts and list of collective corporate agreements

List of employment contracts

Position	Date of entry	Contract
R&D ENGINEER	18/07/2006	INDETERMINATE
R&D ENGINEER	25/04/2008	INDETERMINATE
R&D ENGINEER	05/01/2010	INDETERMINATE
R&D ENGINEER	07/09/2010	INDETERMINATE
R&D ENGINEER	03/10/2017	INDETERMINATE
R&D ENGINEER	03/06/1996	INDETERMINATE
R&D ENGINEER	03/09/2019	INDETERMINATE
R&D TECHNICIAN	25/11/2003	INDETERMINATE
R&D OPERATOR	06/06/2005	INDETERMINATE
R&D MANAGER	14/02/2012	INDETERMINATE

List of collective corporate agreements

The collective labour corporate agreements that might apply to the Beneficiary, to the extent that they are indicated in a substitute agreement that might be proposed:

- POPARTT agreements : Uninterrupted hours, variable hours, and daily fixed hours,
- Time Saving Account agreement & its amendments
- Telework agreement
- Solidarity day agreement
- NAO agreements
- GPEC agreement
- QVT agreement
- Agreement for a company that employs people of all ages, without discrimination
- Agreement regarding labour union rights and dialogue

Appendix 3 : Description of contributed assets and liabilities

The following tables on the next pages mention the contributions with their values. In addition, the following will be contributed:

1) Purchase orders

Item	Description
Not received / not invoiced	
SCREEN SEMICONDUCTOR SOLUTIONS CO LTD	SCREEN CW2000
HORIBA	HF, SC1 & SC2 Horiba monitors
ALPHA SYSTEMS SOLUTIONS	6" manual cage bucket fork
SEMIQUARZ GMBH	Left carrier annealed 300mm
SEMIQUARZ GMBH	Right carrier annealed 300mm
SEMIQUARZ GMBH	Left carrier annealed 300mm
SEMIQUARZ GMBH	Right carrier annealed 300mm
NOVALPQUARZ SAS	Aerial platform for SiC
Received / not invoiced	
CEA - COMMISSARIAT A L'ENERGIE ATOMIQUE	Molecular and particulate filtration barriers at 41.01
CEA - COMMISSARIAT A L'ENERGIE ATOMIQUE	Molecular and particulate filtration barriers at 41.01 (Electricity (ventil 22kw+Ventil Resilair)
	Web training Kokusai [formation maintenance premier niveau pour four Kokusai] at EITL

2) EITL R&D mission sheets

EITL sheet	Project code
Rentals of SubIC offices, apart from SiC	R0127
Rentals of SiC offices	R0134
SOI R&D line : consumables and other costs	R0127
Support	R0127
SiC consumables	R0134
SB (SiC) rental	R0134
Sale of wafers	
SOI R&D line	R0127
SOI R&D line - Cold SOI prototypes	R0108
R&D SOI line - RF prototypes	R0106
SiC - R&D sheet	R0134

SiC – pilot line	R0134
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3) Subsidy contracts and connex contracts

3.1 - Agreements whose benefits would be fully contributed

- Grant award agreement [RA0023998] ;

3.2 - Agreements whose benefit would be partially contributed (each to the sole extent of the rights and obligations attached to the Contributed Line of Business)

- Grant award agreement of 20 December 2018;
- Consortium Agreement [X35109];
- Project Co-operation Agreement (PCA) dated 15 April 2019;
- "Overall" Framework Agreement Cooperative R&D Program pursuant to Articles L-1511-2 and L-1511-5 CGTC;
- Lead Territorial Framework Agreement Cooperative R&D Program in application of articles L-1511-2 and L-1511-5 CGTC

4) Other contracts contributed

4.1 - Contracts whose benefits would be fully contributed

- Convention on the reception of and access to equipment [GR - 741 231].

4.2 - Contracts where the benefit would be partially contributed (each to the extent that it concerns the Contributed Line of Business)

- Framework contract for collaboration [C 27870].
- Specific Convention [C 31874].
- Joint Development and Licensing Agreement dated November 15, 2019.

5) Stocks of small materials/raw materials (such as GLAM, PLAM, wafer transfer pulls): non-valued

Non binding - Translation for information purpose only

Liste du matériel industriel										
Asset Number	PO	Invoice number	Paid	Description	Asset Key	Asset Type	Units	Cost		
201915_F1	101907868	EU195440R1 EU195440R2	OUI OUI	KOKUSAI ELECTRIC CORPORATION Spare boat - Mce Tooling - Shipment- Sic Qtz Si parts	I9034.-	CIP	1	448,841.62	1/12/2019	
201921_F1	102003977	90249437	OUI	CEA - COMMISSARIAT A L'ENERGIE ATOMIQUE Hook-up and ceiling (contractuel)	I9034.-	CIP	1	85,746.39	1/12/2019	
202958_F1	102003977	90249437	OUI	CEA - COMMISSARIAT A L'ENERGIE ATOMIQUE area partitioning	I9034.-	CIP	1	42,579.73	1/12/2018	
202984_F1	101907868	EU195440R1 EU195440R2	OUI OUI	KOKUSAI ELECTRIC CORPORATION Batch anneal + options	I9034.-	CIP	1	1,432,269.77	1/12/2019	
203168_F1	102003977	90249437	OUI	CEA - COMMISSARIAT A L'ENERGIE ATOMIQUE Travaux filtrations moléculaires	I0019.-	CIP	1	117,100.00	1/8/2019	
								2,126,537.51		
202983_F1	102001167	90247174	OUI	CEA - COMMISSARIAT A L'ENERGIE ATOMIQUE Molecular Filtration Audit	I9034.-	Capitalized	1	18,600.00	1/1/2019	
								18,600.00		

Non binding - Translation for information purpose only

Assets à O à ce jour										
202556_F1					Gas Farm	I9034	CIP	1	-	1/12/2019
203389_F1					Prototyping splitting furnace (transport + contrôles réglementaires	I0051	CIP	1	-	1/2/2020
203390_F1					Hook-up/Fit-up	I0051	CIP	1	-	1/2/2020
203406_F1					SiC thickness tool y compris transport	I0120	CIP	1	-	1/7/2020
203407_F1					SiC flatness / geometry tool	I0120	CIP	1	-	1/7/2020
203170					avec contrôles réglementaires	I0050	CIP			
203171					HU/FU	I0050	CIP			
203409_F1					SiC defect inspection tool	I0120	CIP			
203410_F1					compris transport	I0120	CIP			
203411_F1					SiC splitting (cage boats)	I0120	CIP			
203412_F1					Facilities (Leti)	I0120	CIP			

Non binding - Translation for information purpose only

[Office and computer equipment]

Matériels de bureau et informatique apportés par le site de Bernin

	Qté	Prix Unit	Brut total	Amort	Net
			9,627.00	9,627.00	-
Informatique					
1 station informatique complète comprenant 1 PC portable - 1 écran - 1 dect	4	1500	6,000.00		
Bureau					
Poste de travail EASY SPACE. Plateau melaminé épaisseur 25mm, finition Platinium MAMP. Sur 4 pieds métalliques ronds réglables en hauteurs de 72 à 84cm , finition gris aluminium. Munie d'un obturateur passe câbles au centre et d'une goulotte sous plateau . Dimensions L140XP80cm	4	220	880.00		
Fauteuil opérateur SAIL SY6 SDA. Dossier haut en résille tendue . Mécanisme synchrone 4 positions avec réglage de la tension et translation d'assise. Accoudoirs réglables 4D avec appui en polyurethane souple. Base 5 branches en nylon armé avec roulettes selon nature du sol. Assise tapissée finition Xtrem. Ref:FRSAILS6SDA4D	4	325	1,300.00		
Caisson mobile EASY SPACE. Composé de 3 tiroirs standards et d'une tirette plumier en façade. Verouillable par serrure (fournis avec 2 clés). Finition gris Platinium MA-MP. Dimensions H60XL42XP60cm. Ref:WNICM316	4	150	600.00		
ARMOIRE FORTE ROC'SAF PS-60-S4 Structure métallique finition gris clair ral 7035.	1	847	847.00		

Appendix 4 : Methods for valuation of the Contribution and its compensation

As expressly agreed, the Parties wanted the amount of the Beneficiary's capital increase in consideration of the partial contribution of assets, to be calculated on the basis on an « exchange ratio » determined by reference to the net contributed asset's book values in the Contributor's accounts;

while providing for the constitution of a contribution premium booked by the Beneficiary, due particularly to the fact that the Contributor is the Beneficiary's sole shareholder;

i.e. the issuance by the Beneficiary of 900 000 new shares with a par value of 1 euro, plus an issue premium of € 1,166,195.34, all of which are subscribed by the Contributor by virtue of the partial contribution of assets;

It being specified that to date they have not estimated any loss as of March 31, 2020, the Completion Date, with respect to the activity of the Contributed Line of Business, but have agreed in this event that the Beneficiary would set aside a provision for an interim loss for the period running from the Tax and Accounting Effective Date;

This provision for interim losses would then be charged against the contribution premium.

The Parties deem that the conditions set by the tax authority to permit such a valuation are met with regard to that authority's doctrine, cited as follows: [*Tax tolerance for exchange ratios (BOI-IS-FUS-30-20-20181003 n°40)*]

"There will be no consequences with respect to the corporate taxes when a compensation is calculated on the basis of the value of net book assets with regard to companies contributing or receiving contributions, which regularly put their partial contributions of assets under the tax treatment specified by article 2010 1 of the Tax Code, subject to compliance with the following triple condition:

- the shares received by the contributing company in consideration of its contribution represent at least 99% of the issuing company's capital as a result of the transaction;

- the equity interest owned by the contributing company in the company receiving the contributions represents at least 99.99% of the latter's capital after realization of the contribution;

- all of the shares of the company receiving the contributions have the same characteristics.

This tax tolerance shall not be deemed to carry with it approval of the validity, particularly in technical and legal matters, of the contribution that has been realized under these conditions.

This tax tolerance is not limited to a single transaction with regard to the same company receiving contributions."

Appendix 5 : Statement of registrations of the Contributor

[information including the fact that there are no registered pledges of SOITEC SA's business capital [fonds de commerce]]

Etat d'endettement > Débiteurs

DÉBITEURS**Imprimer****SOITEC**

384 711 909

R.C.S. GRENOBLE

Adresse : Chemin DES FRANQUES - PARC TECHNOLOGIQU 38190 BERNIN

Greffe du Tribunal de Commerce de GRENOBLE

*En cas de réserve, veuillez consulter le détail des inscriptions ci-après.***POUR RECEVOIR UN ETAT D'ENDETTEMENT DÉLIVRÉ
ET CERTIFIÉ PAR LE GREFFIER**

RECEVOIR PAR COURRIER

TYPE D'INSCRIPTION	NOMBRE D'INSCRIPTIONS	FICHER À JOUR AU	SOMMES CONSERVÉES
Privilèges de la sécurité sociale et des régimes complémentaires	Néant	10/02/2020	-
Nantissements du fonds de commerce ou du fonds artisanal (conventionnels et judiciaires)	Néant	10/02/2020	-
Privilèges du Trésor Public	Néant	10/02/2020	-
Protêts	Néant	10/02/2020	-
Privilèges du vendeur de fonds de commerce et d'action résolutoire	Néant	10/02/2020	-
Nantissements de l'outillage, matériel et équipement	Néant	10/02/2020	-
Déclarations de créances	Néant	10/02/2020	-
Opérations de crédit-bail en matière mobilière	31	10/02/2020	-
Masquer le détail			

Inscription du 2 avril 2018 Numéro 1144

Montant de la créance : 1 243 276,01 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
Four Vertical QUIX 16 HITACHI T2DD6-19479-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1145

Montant de la créance : 1 454 657,05 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : Four Vertical QUIX15 HITACHI T2DD6-19434-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1146

Montant de la créance : 4 375 658,38 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : Matériel de metrologie SP5XP 2130221 /Microscopes

Inscription du 2 avril 2018 Numéro 1147

Montant de la créance : 2 206 971,05 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
Matériel de Lavage SCRUBBER 12 SCREEN 530600369A /Machines indust. textiles

Inscription du 24 septembre 2018 Numéro 3225

Montant de la créance : 1 187 580,85 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
QUIX18 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF VERTICAL LP-CVD SYSTEM
T2DD619564 /Machines-outils

Inscription du 24 septembre 2018 Numéro 3226

Montant de la créance : 1 243 276,01 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
QUIX17 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF - VERTICAL LP-CVD SYSTEM
T2DD619502 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3316

Montant de la créance : 4 026 024,34 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 SEMVISION G6 + OPTION ADC 62050 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3317

Montant de la créance : 1 959 661,63 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 SELEK 11-LAM-SP323 1938 /Machines-outils

Inscription du 10 décembre 2018 Numéro 4209

Montant de la créance : 820 390,48 EUR
Au profit de :

LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 TEK3 ALPHA-SE + ACCESSOIRES M00001855025 /Machines-outils

Inscription du 10 décembre 2018 Numéro 4210

Montant de la créance : 868 356,91 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 TEK2 ALPHA-8SE + ACCESSOIRES M00001825005 /Machines-outils

Inscription du 10 décembre 2018 Numéro 4211

Montant de la créance : 1 187 580,85 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :
1 QUIX19 + ACCESSOIRES HITACHI KOKUSAI ELECTRIC INC T2DD619578 /Machines-outils

Inscription du 10 décembre 2018 Numéro 4212

Montant de la créance : 843 915,26 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 TEL K1 ALPHA 8SE + ACCESSOIRES M00001515006 /Machines-outils

Inscription du 4 février 2019 Numéro 377

Montant de la créance : 834 231,08 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 TELK4 + ACCESSOIRES M00001855026 /Machines industrielles sp{cia.

Inscription du 13 février 2019 Numéro 482

Au profit de : LIXXBAIL
12 Place des Etats Unis MONTRouGE 92548
Biens concernés : MATERIEL DE PROD SP5XP 2130376 .

Inscription du 21 mars 2019 Numéro 879

Au profit de : LIXXBAIL
12 Place des Etats Unis MONTRouGE 92548
Biens concernés : MATERIEL INDUSTRIEL STOCKER 19 61486-F108-001 .

Inscription du 25 mars 2019 Numéro 901

Montant de la créance : 1 596 635,71 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :
1 TEL 33 ET ACCESSOIRES S00001835212 /Machines industrielles sp{cia.

Inscription du 26 mars 2019 Numéro 926

Montant de la créance : 3 768 736,62 EUR
Au profit de : NATIXIS LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94676
Biens concernés :
Contrat 250883/00 CAISSE D EPARGNE DE RHONE-ALPES; 231834 1 MACH INE DE FABRCATION SEMI
CONDUCTEUR VIISTA H-300MM;

Inscription du 1 avril 2019 Numéro 990

Au profit de : NATIOCREDIMURS
12 R du Port NANTERRE 92000

Biens concernés :
MACHINE SPECIALISEE Marque:SCREEN Serie:530N00892A FAC 32830 DU 22/03/2019 CHEZ SOTTEC

Inscription du 26 juin 2019 Numéro 2112

Au profit de : LIXXBAIL
12 Place des Etats Unis MONTRouGE 92548
Biens concernés : MATERIELS DE PRODUCTION TELK5 M00001885033 .

Inscription du 1 juillet 2019 Numéro 2190

Montant de la créance : 1 821 877,78 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 HITACHI KOKUSAI ELECTRIC QUIX 14 T2DD619195 /Machines-outils

Inscription du 5 août 2019 Numéro 2693

Montant de la créance : 934 863,22 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES ALPHA 8SEHT PYROGENIC FURNACE L TYPE LAYOUT+ACCESSOIRES
M00001915010 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2694

Montant de la créance : 1 021 171,02 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : CARRIER STOCKER 20 62803-F108-001 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2695

Montant de la créance : 852 159,60 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES TELK6 VERTICAL FURNACE APLHA-8SE HT PYROGENIC + ACCESSOIRES
M00001885034 /Unit{s centrales

Inscription du 25 septembre 2019 Numéro 3171

Montant de la créance : 1 371 729,49 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 268409/00 CAISSE D EPARGNE DE RHONE-ALPES; S000018Z5648 1 SYSTEME DE TRAITEMENT
THERMIQUE TEL INDY PLUS 34;

Inscription du 30 septembre 2019 Numéro 3242

Montant de la créance : 1 121 338,99 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 KLA TENCOR - MODEL SP1-DLS KTC 2050757 /Mat{riel de controle

Inscription du 4 décembre 2019 Numéro 4042

Montant de la créance : 2 148 227,71 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 274638/00 CAISSE D EPARGNE DE RHONE-ALPES; MTT3140 UNE M ACHINE DE TRAITEMENT
THERMIQUE MATTSON RTP HELIOS III ;

Inscription du 13 décembre 2019 Numéro 4199

Montant de la créance : 797 824,88 EUR
 Au profit de : BPCE LEASE
 4 Place de la Coupole CHARENTON-LE-PONT 94222

Biens concernés :
 Contrat 273460/00 CAISSE D EPARGNE DE RHONE-ALPES; M00001935025 1 FOUR SEMI CONDUCTEURS
 TEL KA + PERIPHERIQUES;

Inscription du 27 janvier 2020 Numéro 380

Montant de la créance : 1 438 440,00 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853

Biens concernés :
 Projet upgrade production froid B2 Unit{ de production froid M2018018259 /Machines-outils

Inscription du 27 janvier 2020 Numéro 381

Montant de la créance : 1 623 777,73 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853

Biens concernés :
 Projet upgrade production froid B2 Four TEL 34 / TEL 35 Kit S00001915010 /Machines-outils

Inscription du 7 février 2020 Numéro 497

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222

Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TEL K7 ALPHA 8SE+PERIPHERIQUES

Inscription du 10 février 2020 Numéro 542

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222

Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TELK9 ALPHA 8SEHT+PERIPHERIQUES

Publicité de contrats de location	4	10/02/2020	11 005 668,49 €
Masquer le détail			

Inscription du 30 avril 2015 Numéro 187

Date fin de contrat :
 Au profit de : BERIVO STRATEGIC EQUIPMENT LEASING COMPAGNY LIMITED
 2 Grand Canal Square DUBLIN 2

Biens concernés :
 SUR LES BIENS CONSISTANTS EN DES EQUIPEMENTS INDUSTRIELS POUR LA FABRICATION DE
 MATERIAUX POUR LA MICRO-ELECTRONIQUE ET EN GENERAL POUR L'INDUSTRIE ET DONT LA
 DESIGNATION SUIT (CF ANNEXE " DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS "

Inscription du 12 octobre 2015 Numéro 427

Montant de la créance : 11 000 000,00 EUR
 Date fin de contrat :
 Au profit de : REALTA ASSET FINANCE LIMITED
 2 Grand Canal Square DUBLIN 2

Biens concernés :
 EQUIPEMENTS INDUSTRIELS POUR LA PRODUCTION DE WAFER, DONT LA DESIGNATION EXACTE
 FIGURE EN ANNEXE (ANNEXE - DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS)

Inscription du 11 décembre 2017 Numéro 731

Montant de la créance : 5 668,49 EUR

Date fin de contrat :
 Au profit de : FENWICK LEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : 1 T18 FEN W41152C09175 FENWICK/Chariots manut. automoteurs

Inscription du 14 janvier 2020 Numéro 43

Date fin de contrat :
 Au profit de : LIXXBAIL
 12 Place des Etats Unis MONTRouGE 92548

Biens concernés :
 CANON N°2GR09248 IMAGERUNNER ADVANCE C3530I CANON ACCESSOIRES CANON N°2MT15453
 IMAGERUNNER ADVANCE C256I CANON N°2MT16015 IMAGERUNNER ADVANCE C256I CANON N°
 2MT15957 IMAGERUNNER ADVANCE C256I CANON N°2MT15675 IMAGERUNNER ADVANCE C256I
 CANON N°2QF25030 I-SENSYS MF746CX CANON N°2QF25032 I-SENSYS MF746CX CANON N°2QF25061
 I-SENSYS MF746CX CANON N°2QF25044 I-SENSYS MF746CX CANON N°2QF25033 I-SENSYS MF746CX
 CANON N°2QF25035 I-SENSYS MF746CX CANON N°2QF24281 I-SENSYS MF746CX CANON N°2QF24075
 I-SENSYS MF746CX CANON N°2QF24056 I-SENSYS MF746CX CANON N°2QF23310 I-SENSYS MF746CX
 CANON N°2GR07361 I%AGERUNNER ADVANCE C3530I CANON N°2GR07370 IMAGERUNNER ADVANCE
 C3530I CANON N°2GR07369 IMAGERUNNER ADVANCE C3530I CANON N°2GR09361 IMAGERUNNER
 ADVANCE C3530I CANON N°2GR09376 IMAGERUNNER ADVANCE C3530I CANON N°2GR09374
 IMAGERUNNER ADVANCE C3530I CANON N°2GR09382 IMAGERUNNER ADVANCE C3530I CANON N°
 2GR073

Publicité de clauses de réserve de propriété	Néant	10/02/2020	-
Gage des stocks	Néant	12/02/2020	-
Warrants	Néant	12/02/2020	-
Prêts et délais	Néant	10/02/2020	-
Biens inaliénables	Néant	10/02/2020	-

Etat d'endettement > Débiteurs

DÉBITEURS**Imprimer****SOITEC SA - SILICON ON INSULATOR TECH**

384 711 909

R.C.S. GRENOBLE

Adresse : 15 R MARTYRS 38000 GRENOBLE

Greffe du Tribunal de Commerce de GRENOBLE

*En cas de réserve, veuillez consulter le détail des inscriptions ci-après.***POUR RECEVOIR UN ETAT D'ENDETTEMENT DÉLIVRÉ
ET CERTIFIÉ PAR LE GREFFIER**

RECEVOIR PAR COURRIER

TYPE D'INSCRIPTION	NOMBRE D'INSCRIPTIONS	FICHER À JOUR AU	SOMMES CONSERVÉES
Privilèges de la sécurité sociale et des régimes complémentaires	Néant	10/02/2020	-
Nantissements du fonds de commerce ou du fonds artisanal (conventionnels et judiciaires)	Néant	10/02/2020	-
Privilèges du Trésor Public	Néant	10/02/2020	-
Protêts	Néant	10/02/2020	-
Privilèges du vendeur de fonds de commerce et d'action résolutoire	Néant	10/02/2020	-
Nantissements de l'outillage, matériel et équipement	Néant	10/02/2020	-
Déclarations de créances	Néant	10/02/2020	-
Opérations de crédit-bail en matière mobilière	31	10/02/2020	-
Masquer le détail			

Inscription du 2 avril 2018 Numéro 1144

Montant de la créance : 1 243 276,01 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Four Vertical QUIX 16 HITACHI T2DD6-19479-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1145

Montant de la créance : 1 454 657,05 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : Four Vertical QUIX15 HITACHI T2DD6-19434-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1146

Montant de la créance : 4 375 658,38 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : Matériel de metrologie SP5XP 2130221 /Microscopes

Inscription du 2 avril 2018 Numéro 1147

Montant de la créance : 2 206 971,05 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Matériel de Lavage SCRUBBER 12 SCREEN 530600369A /Machines indust. textiles

Inscription du 24 septembre 2018 Numéro 3225

Montant de la créance : 1 187 580,85 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 QUIX18 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF VERTICAL LP-CVD SYSTEM
 T2DD619564 /Machines-outils

Inscription du 24 septembre 2018 Numéro 3226

Montant de la créance : 1 243 276,01 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 QUIX17 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF - VERTICAL LP-CVD SYSTEM
 T2DD619502 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3316

Montant de la créance : 4 026 024,34 EUR
 Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
 115 R de Sèvres PARIS CEDEX 06 75275
 Biens concernés : 1 SEMVISION G6 + OPTION ADC 62050 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3317

Montant de la créance : 1 959 661,63 EUR
 Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
 115 R de Sèvres PARIS CEDEX 06 75275
 Biens concernés : 1 SELEK 11-LAM-SP323 1938 /Machines-outils

Inscription du 10 décembre 2018 Numéro 4209

Montant de la créance : 820 390,48 EUR
 Au profit de :

Biens concernés :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275 1 TEK3 ALPHA-SE + ACCESSOIRES M00001855025 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4210	
Montant de la créance :	868 356,91 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEK2 ALPHA-8SE + ACCESSOIRES M00001825005 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4211	
Montant de la créance :	1 187 580,85 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 QUIX19 + ACCESSOIRES HITACHI KOKUSAI ELECTRIC INC T2DD619578 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4212	
Montant de la créance :	843 915,26 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEL K1 ALPHA 8SE + ACCESSOIRES M00001515006 /Machines-outils
Inscription du 4 février 2019 Numéro 377	
Montant de la créance :	834 231,08 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TELK4 + ACCESSOIRES M00001855026 /Machines industrielles sp{cia.
Inscription du 13 février 2019 Numéro 482	
Au profit de :	LIXXBAIL 12 Place des Etats Unis MONTRouGE 92548
Biens concernés :	MATERIEL DE PROD SP5XP 2130376 .
Inscription du 21 mars 2019 Numéro 879	
Au profit de :	LIXXBAIL 12 Place des Etats Unis MONTRouGE 92548
Biens concernés :	MATERIEL INDUSTRIEL STOCKER 19 61486-F108-001 .
Inscription du 25 mars 2019 Numéro 901	
Montant de la créance :	1 596 635,71 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEL 33 ET ACCESSOIRES S00001835212 /Machines industrielles sp{cia.
Inscription du 26 mars 2019 Numéro 926	
Montant de la créance :	3 768 736,62 EUR
Au profit de :	NATIXIS LEASE 4 Place de la Coupole CHARENTON-LE-PONT 94676
Biens concernés :	Contrat 250883/00 CAISSE D EPARGNE DE RHONE-ALPES; 231834 1 MACH INE DE FABRCATION SEMI CONDUCTEUR VIISTA H-300MM;
Inscription du 1 avril 2019 Numéro 990	
Au profit de :	NATIOCREDIMURS 12 R du Port NANTERRE 92000

Biens concernés :
MACHINE SPECIALISEE Marque:SCREEN Serie:530N00892A FAC 32830 DU 22/03/2019 CHEZ SOITEC

Inscription du 26 juin 2019 Numéro 2112

Au profit de : LIXXBAIL
12 Place des Etats Unis MONTROUGE 92548
Biens concernés : MATERIELS DE PRODUCTION TELK5 M00001885033 .

Inscription du 1 juillet 2019 Numéro 2190

Montant de la créance : 1 821 877,78 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 HITACHI KOKUSAI ELECTRIC QUIX 14 T2DD619195 /Machines-outils

Inscription du 5 août 2019 Numéro 2693

Montant de la créance : 934 863,22 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES ALPHA 8SEHT PYROGENIC FURNACE L TYPE LAYOUT+ACCESSOIRES
M00001915010 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2694

Montant de la créance : 1 021 171,02 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : CARRIER STOCKER 20 62803-F108-001 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2695

Montant de la créance : 852 159,60 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES TELK6 VERTICAL FURNACE APLHA-8SE HT PYROGENIC + ACCESSOIRES
M00001885034 /Unit{s centrales

Inscription du 25 septembre 2019 Numéro 3171

Montant de la créance : 1 371 729,49 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 268409/00 CAISSE D EPARGNE DE RHONE-ALPES; S000018Z5648 1 SYSTEME DE TRAITEMENT
THERMIQUE TEL INDY PLUS 34;

Inscription du 30 septembre 2019 Numéro 3242

Montant de la créance : 1 121 338,99 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 KLA TENCOR - MODEL SP1-DLS KTC 2050757 /Mat{riel de controle

Inscription du 4 décembre 2019 Numéro 4042

Montant de la créance : 2 148 227,71 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 274638/00 CAISSE D EPARGNE DE RHONE-ALPES; MTT3140 UNE M ACHINE DE TRAITEMENT
THERMIQUE MATTSON RTP HELIOS III ;

Inscription du 13 décembre 2019 Numéro 4199

Montant de la créance : 797 824,88 EUR
 Au profit de : BPCE LEASE
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 Contrat 273460/00 CAISSE D EPARGNE DE RHONE-ALPES; M00001935025 1 FOUR SEMI CONDUCTEURS
 TEL KA + PERIPHERIQUES;

Inscription du 27 janvier 2020 Numéro 380

Montant de la créance : 1 438 440,00 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Projet upgrade production froid B2 Unit{ de production froid M2018018259 /Machines-outils

Inscription du 27 janvier 2020 Numéro 381

Montant de la créance : 1 623 777,73 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Projet upgrade production froid B2 Four TEL 34 / TEL 35 Kit S00001915010 /Machines-outils

Inscription du 7 février 2020 Numéro 497

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TEL K7 ALPHA 8SE+PERIPHERIQUES

Inscription du 10 février 2020 Numéro 542

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TELK9 ALPHA 8SEHT+PERIPHERIQUES

Publicité de contrats de location	4	10/02/2020	11 005 668,49 €
Masquer le détail			

Inscription du 30 avril 2015 Numéro 187

Date fin de contrat :
 Au profit de : BERIVO STRATEGIC EQUIPMENT LEASING COMPAGNY LIMITED
 2 Grand Canal Square DUBLIN 2
 Biens concernés :
 SUR LES BIENS CONSISTANTS EN DES EQUIPEMENTS INDUSTRIELS POUR LA FABRICATION DE
 MATERIAUX POUR LA MICRO-ELECTRONIQUE ET EN GENERAL POUR L'INDUSTRIE ET DONT LA
 DESIGNATION SUIT (CF ANNEXE " DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS "

Inscription du 12 octobre 2015 Numéro 427

Montant de la créance : 11 000 000,00 EUR
 Date fin de contrat :
 Au profit de : REALTA ASSET FINANCE LIMITED
 2 Grand Canal Square DUBLIN 2
 Biens concernés :
 EQUIPEMENTS INDUSTRIELS POUR LA PRODUCTION DE WAFER, DONT LA DESIGNATION EXACTE
 FIGURE EN ANNEXE (ANNEXE - DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS)

Inscription du 11 décembre 2017 Numéro 731

Montant de la créance : 5 668,49 EUR

Date fin de contrat :
 Au profit de : FENWICK LEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : 1 T18 FEN W41152C09175 FENWICK/Chariots manut. automoteurs

Inscription du 14 janvier 2020 Numéro 43

Date fin de contrat :
 Au profit de : LIXXBAIL
 12 Place des Etats Unis MONTRouGE 92548

Biens concernés :
 CANON N°2GR09248 IMAGERUNNER ADVANCE C3530I CANON ACCESSOIRES CANON N°2MT15453
 IMAGERUNNER ADVANCE C256I CANON N°2MT16015 IMAGERUNNER ADVANCE C256I CANON N°
 2MT15957 IMAGERUNNER ADVANCE C256I CANON N°2MT15675 IMAGERUNNER ADVANCE C256I
 CANON N°2QF25030 I-SENSYS MF746CX CANON N°2QF25032 I-SENSYS MF746CX CANON N°2QF25061
 I-SENSYS MF746CX CANON N°2QF25044 I-SENSYS MF746CX CANON N°2QF25033 I-SENSYS MF746CX
 CANON N°2QF25035 I-SENSYS MF746CX CANON N°2QF24281 I-SENSYS MF746CX CANON N°2QF24075
 I-SENSYS MF746CX CANON N°2QF24056 I-SENSYS MF746CX CANON N°2QF23310 I-SENSYS MF746CX
 CANON N°2GR07361 I%AGERUNNER ADVANCE C3530I CANON N°2GR07370 IMAGERUNNER ADVANCE
 C3530I CANON N°2GR07369 IMAGERUNNER ADVANCE C3530I CANON N°2GR09361 IMAGERUNNER
 ADVANCE C3530I CANON N°2GR09376 IMAGERUNNER ADVANCE C3530I CANON N°2GR09374
 IMAGERUNNER ADVANCE C3530I CANON N°2GR09382 IMAGERUNNER ADVANCE C3530I CANON N°
 2GR073

Publicité de clauses de réserve de propriété	Néant	10/02/2020	-
Gage des stocks	Néant	12/02/2020	-
Warrants	Néant	12/02/2020	-
Prêts et délais	Néant	10/02/2020	-
Biens inaliénables	Néant	10/02/2020	-

Etat d'endettement > Débiteurs

DÉBITEURS**Imprimer****SA SOITEC**

384 711 909

R.C.S. GRENOBLE

Adresse : 38926 CROLLES

Greffe du Tribunal de Commerce de GRENOBLE

*En cas de réserve, veuillez consulter le détail des inscriptions ci-après.***POUR RECEVOIR UN ETAT D'ENDETTEMENT DÉLIVRÉ
ET CERTIFIÉ PAR LE GREFFIER**

RECEVOIR PAR COURRIER

TYPE D'INSCRIPTION	NOMBRE D'INSCRIPTIONS	FICHER À JOUR AU	SOMMES CONSERVÉES
Privilèges de la sécurité sociale et des régimes complémentaires	Néant	10/02/2020	-
Nantissements du fonds de commerce ou du fonds artisanal (conventionnels et judiciaires)	Néant	10/02/2020	-
Privilèges du Trésor Public	Néant	10/02/2020	-
Protêts	Néant	10/02/2020	-
Privilèges du vendeur de fonds de commerce et d'action résolutoire	Néant	10/02/2020	-
Nantissements de l'outillage, matériel et équipement	Néant	10/02/2020	-
Déclarations de créances	Néant	10/02/2020	-
Opérations de crédit-bail en matière mobilière	31	10/02/2020	-
Masquer le détail			

Inscription du 2 avril 2018 Numéro 1144

Montant de la créance : 1 243 276,01 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
Four Vertical QUIX 16 HITACHI T2DD6-19479-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1145

Montant de la créance : 1 454 657,05 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : Four Vertical QUIX15 HITACHI T2DD6-19434-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1146

Montant de la créance : 4 375 658,38 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : Matériel de metrologie SP5XP 2130221 /Microscopes

Inscription du 2 avril 2018 Numéro 1147

Montant de la créance : 2 206 971,05 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
Matériel de Lavage SCRUBBER 12 SCREEN 530600369A /Machines indust. textiles

Inscription du 24 septembre 2018 Numéro 3225

Montant de la créance : 1 187 580,85 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
QUIX18 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF VERTICAL LP-CVD SYSTEM
T2DD619564 /Machines-outils

Inscription du 24 septembre 2018 Numéro 3226

Montant de la créance : 1 243 276,01 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
QUIX17 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF - VERTICAL LP-CVD SYSTEM
T2DD619502 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3316

Montant de la créance : 4 026 024,34 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 SEMVISION G6 + OPTION ADC 62050 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3317

Montant de la créance : 1 959 661,63 EUR
Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés : 1 SELEK 11-LAM-SP323 1938 /Machines-outils

Inscription du 10 décembre 2018 Numéro 4209

Montant de la créance : 820 390,48 EUR
Au profit de :

Biens concernés :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275 1 TEK3 ALPHA-SE + ACCESSOIRES M00001855025 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4210	
Montant de la créance :	868 356,91 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEK2 ALPHA-8SE + ACCESSOIRES M00001825005 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4211	
Montant de la créance :	1 187 580,85 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 QUIX19 + ACCESSOIRES HITACHI KOKUSAI ELECTRIC INC T2DD619578 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4212	
Montant de la créance :	843 915,26 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEL K1 ALPHA 8SE + ACCESSOIRES M00001515006 /Machines-outils
Inscription du 4 février 2019 Numéro 377	
Montant de la créance :	834 231,08 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TELK4 + ACCESSOIRES M00001855026 /Machines industrielles sp{cia.
Inscription du 13 février 2019 Numéro 482	
Au profit de :	LIXXBAIL 12 Place des Etats Unis MONTRouGE 92548
Biens concernés :	MATERIEL DE PROD SP5XP 2130376 .
Inscription du 21 mars 2019 Numéro 879	
Au profit de :	LIXXBAIL 12 Place des Etats Unis MONTRouGE 92548
Biens concernés :	MATERIEL INDUSTRIEL STOCKER 19 61486-F108-001 .
Inscription du 25 mars 2019 Numéro 901	
Montant de la créance :	1 596 635,71 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEL 33 ET ACCESSOIRES S00001835212 /Machines industrielles sp{cia.
Inscription du 26 mars 2019 Numéro 926	
Montant de la créance :	3 768 736,62 EUR
Au profit de :	NATIXIS LEASE 4 Place de la Coupole CHARENTON-LE-PONT 94676
Biens concernés :	Contrat 250883/00 CAISSE D EPARGNE DE RHONE-ALPES; 231834 1 MACH INE DE FABRCATION SEMI CONDUCTEUR VIISTA H-300MM;
Inscription du 1 avril 2019 Numéro 990	
Au profit de :	NATIOCREDIMURS 12 R du Port NANTERRE 92000

Biens concernés :
MACHINE SPECIALISEE Marque:SCREEN Serie:530N00892A FAC 32830 DU 22/03/2019 CHEZ SOITEC

Inscription du 26 juin 2019 Numéro 2112

Au profit de : LIXXBAIL
12 Place des Etats Unis MONTRouGE 92548
Biens concernés : MATERIELS DE PRODUCTION TELK5 M00001885033 .

Inscription du 1 juillet 2019 Numéro 2190

Montant de la créance : 1 821 877,78 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 HITACHI KOKUSAI ELECTRIC QUIX 14 T2DD619195 /Machines-outils

Inscription du 5 août 2019 Numéro 2693

Montant de la créance : 934 863,22 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES ALPHA 8SEHT PYROGENIC FURNACE L TYPE LAYOUT+ACCESSOIRES
M00001915010 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2694

Montant de la créance : 1 021 171,02 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : CARRIER STOCKER 20 62803-F108-001 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2695

Montant de la créance : 852 159,60 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES TELK6 VERTICAL FURNACE APLHA-8SE HT PYROGENIC + ACCESSOIRES
M00001885034 /Unit{s centrales

Inscription du 25 septembre 2019 Numéro 3171

Montant de la créance : 1 371 729,49 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 268409/00 CAISSE D EPARGNE DE RHONE-ALPES; S000018Z5648 1 SYSTEME DE TRAITEMENT
THERMIQUE TEL INDY PLUS 34;

Inscription du 30 septembre 2019 Numéro 3242

Montant de la créance : 1 121 338,99 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 KLA TENCOR - MODEL SP1-DLS KTC 2050757 /Mat{riel de controle

Inscription du 4 décembre 2019 Numéro 4042

Montant de la créance : 2 148 227,71 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 274638/00 CAISSE D EPARGNE DE RHONE-ALPES; MTT3140 UNE M ACHINE DE TRAITEMENT
THERMIQUE MATTSON RTP HELIOS III ;

Inscription du 13 décembre 2019 Numéro 4199

Montant de la créance : 797 824,88 EUR
 Au profit de : BPCE LEASE
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 Contrat 273460/00 CAISSE D EPARGNE DE RHONE-ALPES; M00001935025 1 FOUR SEMI CONDUCTEURS
 TEL KA + PERIPHERIQUES;

Inscription du 27 janvier 2020 Numéro 380

Montant de la créance : 1 438 440,00 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Projet upgrade production froid B2 Unit{ de production froid M2018018259 /Machines-outils

Inscription du 27 janvier 2020 Numéro 381

Montant de la créance : 1 623 777,73 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Projet upgrade production froid B2 Four TEL 34 / TEL 35 Kit S00001915010 /Machines-outils

Inscription du 7 février 2020 Numéro 497

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TEL K7 ALPHA 8SE+PERIPHERIQUES

Inscription du 10 février 2020 Numéro 542

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TELK9 ALPHA 8SEHT+PERIPHERIQUES

Publicité de contrats de location	4	10/02/2020	11 005 668,49 €
Masquer le détail			

Inscription du 30 avril 2015 Numéro 187

Date fin de contrat :
 Au profit de : BERIVO STRATEGIC EQUIPMENT LEASING COMPAGNY LIMITED
 2 Grand Canal Square DUBLIN 2
 Biens concernés :
 SUR LES BIENS CONSISTANTS EN DES EQUIPEMENTS INDUSTRIELS POUR LA FABRICATION DE
 MATERIAUX POUR LA MICRO-ELECTRONIQUE ET EN GENERAL POUR L'INDUSTRIE ET DONT LA
 DESIGNATION SUIT (CF ANNEXE " DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS "

Inscription du 12 octobre 2015 Numéro 427

Montant de la créance : 11 000 000,00 EUR
 Date fin de contrat :
 Au profit de : REALTA ASSET FINANCE LIMITED
 2 Grand Canal Square DUBLIN 2
 Biens concernés :
 EQUIPEMENTS INDUSTRIELS POUR LA PRODUCTION DE WAFER, DONT LA DESIGNATION EXACTE
 FIGURE EN ANNEXE (ANNEXE - DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS)

Inscription du 11 décembre 2017 Numéro 731

Montant de la créance : 5 668,49 EUR

Date fin de contrat :
 Au profit de : FENWICK LEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : 1 T18 FEN W41152C09175 FENWICK/Chariots manut. automoteurs

Inscription du 14 janvier 2020 Numéro 43

Date fin de contrat :
 Au profit de : LIXXBAIL
 12 Place des Etats Unis MONTRouGE 92548

Biens concernés :
 CANON N°2GR09248 IMAGERUNNER ADVANCE C3530I CANON ACCESSOIRES CANON N°2MT15453
 IMAGERUNNER ADVANCE C256I CANON N°2MT16015 IMAGERUNNER ADVANCE C256I CANON N°
 2MT15957 IMAGERUNNER ADVANCE C256I CANON N°2MT15675 IMAGERUNNER ADVANCE C256I
 CANON N°2QF25030 I-SENSYS MF746CX CANON N°2QF25032 I-SENSYS MF746CX CANON N°2QF25061
 I-SENSYS MF746CX CANON N°2QF25044 I-SENSYS MF746CX CANON N°2QF25033 I-SENSYS MF746CX
 CANON N°2QF25035 I-SENSYS MF746CX CANON N°2QF24281 I-SENSYS MF746CX CANON N°2QF24075
 I-SENSYS MF746CX CANON N°2QF24056 I-SENSYS MF746CX CANON N°2QF23310 I-SENSYS MF746CX
 CANON N°2GR07361 I%AGERUNNER ADVANCE C3530I CANON N°2GR07370 IMAGERUNNER ADVANCE
 C3530I CANON N°2GR07369 IMAGERUNNER ADVANCE C3530I CANON N°2GR09361 IMAGERUNNER
 ADVANCE C3530I CANON N°2GR09376 IMAGERUNNER ADVANCE C3530I CANON N°2GR09374
 IMAGERUNNER ADVANCE C3530I CANON N°2GR09382 IMAGERUNNER ADVANCE C3530I CANON N°
 2GR073

Publicité de clauses de réserve de propriété	Néant	10/02/2020	-
Gage des stocks	Néant	12/02/2020	-
Warrants	Néant	12/02/2020	-
Prêts et délais	Néant	10/02/2020	-
Biens inaliénables	Néant	10/02/2020	-

Etat d'endettement > Débiteurs

DÉBITEURS**Imprimer****SOITEC SA**

384 711 909

R.C.S. GRENOBLE

Adresse : 1 Place Firmin Gautier 38000 GRENOBLE

Greffe du Tribunal de Commerce de GRENOBLE

*En cas de réserve, veuillez consulter le détail des inscriptions ci-après.***POUR RECEVOIR UN ETAT D'ENDETTEMENT DÉLIVRÉ
ET CERTIFIÉ PAR LE GREFFIER**

RECEVOIR PAR COURRIER

TYPE D'INSCRIPTION	NOMBRE D'INSCRIPTIONS	FICHER À JOUR AU	SOMMES CONSERVÉES
Privilèges de la sécurité sociale et des régimes complémentaires	Néant	10/02/2020	-
Nantissements du fonds de commerce ou du fonds artisanal (conventionnels et judiciaires)	Néant	10/02/2020	-
Privilèges du Trésor Public	Néant	10/02/2020	-
Protêts	Néant	10/02/2020	-
Privilèges du vendeur de fonds de commerce et d'action résolutoire	Néant	10/02/2020	-
Nantissements de l'outillage, matériel et équipement	Néant	10/02/2020	-
Déclarations de créances	Néant	10/02/2020	-
Opérations de crédit-bail en matière mobilière	31	10/02/2020	-
Masquer le détail			

Inscription du 2 avril 2018 Numéro 1144

Montant de la créance : 1 243 276,01 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Four Vertical QUIX 16 HITACHI T2DD6-19479-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1145

Montant de la créance : 1 454 657,05 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : Four Vertical QUIX15 HITACHI T2DD6-19434-1 HITACHI/Machines-outils

Inscription du 2 avril 2018 Numéro 1146

Montant de la créance : 4 375 658,38 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : Matériel de metrologie SP5XP 2130221 /Microscopes

Inscription du 2 avril 2018 Numéro 1147

Montant de la créance : 2 206 971,05 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Matériel de Lavage SCRUBBER 12 SCREEN 530600369A /Machines indust. textiles

Inscription du 24 septembre 2018 Numéro 3225

Montant de la créance : 1 187 580,85 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 QUIX18 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF VERTICAL LP-CVD SYSTEM
 T2DD619564 /Machines-outils

Inscription du 24 septembre 2018 Numéro 3226

Montant de la créance : 1 243 276,01 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 QUIX17 FOR 1200C HIGH TEMP. AR ANNEAL MODEL DD-1233V-DF - VERTICAL LP-CVD SYSTEM
 T2DD619502 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3316

Montant de la créance : 4 026 024,34 EUR
 Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
 115 R de Sèvres PARIS CEDEX 06 75275
 Biens concernés : 1 SEMVISION G6 + OPTION ADC 62050 /Machines-outils

Inscription du 1 octobre 2018 Numéro 3317

Montant de la créance : 1 959 661,63 EUR
 Au profit de : LA BANQUE POSTALE CREDIT ENTREPRISES
 115 R de Sèvres PARIS CEDEX 06 75275
 Biens concernés : 1 SELEK 11-LAM-SP323 1938 /Machines-outils

Inscription du 10 décembre 2018 Numéro 4209

Montant de la créance : 820 390,48 EUR
 Au profit de :

Biens concernés :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275 1 TEK3 ALPHA-SE + ACCESSOIRES M00001855025 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4210	
Montant de la créance :	868 356,91 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEK2 ALPHA-8SE + ACCESSOIRES M00001825005 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4211	
Montant de la créance :	1 187 580,85 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 QUIX19 + ACCESSOIRES HITACHI KOKUSAI ELECTRIC INC T2DD619578 /Machines-outils
Inscription du 10 décembre 2018 Numéro 4212	
Montant de la créance :	843 915,26 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEL K1 ALPHA 8SE + ACCESSOIRES M00001515006 /Machines-outils
Inscription du 4 février 2019 Numéro 377	
Montant de la créance :	834 231,08 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TELK4 + ACCESSOIRES M00001855026 /Machines industrielles sp{cia.
Inscription du 13 février 2019 Numéro 482	
Au profit de :	LIXXBAIL 12 Place des Etats Unis MONTRouGE 92548
Biens concernés :	MATERIEL DE PROD SP5XP 2130376 .
Inscription du 21 mars 2019 Numéro 879	
Au profit de :	LIXXBAIL 12 Place des Etats Unis MONTRouGE 92548
Biens concernés :	MATERIEL INDUSTRIEL STOCKER 19 61486-F108-001 .
Inscription du 25 mars 2019 Numéro 901	
Montant de la créance :	1 596 635,71 EUR
Au profit de :	LA BANQUE POSTALE CREDIT ENTREPRISES 115 R de Sèvres PARIS CEDEX 06 75275
Biens concernés :	1 TEL 33 ET ACCESSOIRES S00001835212 /Machines industrielles sp{cia.
Inscription du 26 mars 2019 Numéro 926	
Montant de la créance :	3 768 736,62 EUR
Au profit de :	NATIXIS LEASE 4 Place de la Coupole CHARENTON-LE-PONT 94676
Biens concernés :	Contrat 250883/00 CAISSE D EPARGNE DE RHONE-ALPES; 231834 1 MACH INE DE FABRCATION SEMI CONDUCTEUR VIISTA H-300MM;
Inscription du 1 avril 2019 Numéro 990	
Au profit de :	NATIOCREDIMURS 12 R du Port NANTERRE 92000

Biens concernés :
MACHINE SPECIALISEE Marque:SCREEN Serie:530N00892A FAC 32830 DU 22/03/2019 CHEZ SOITEC

Inscription du 26 juin 2019 Numéro 2112

Au profit de : LIXXBAIL
12 Place des Etats Unis MONTROUGE 92548
Biens concernés : MATERIELS DE PRODUCTION TELK5 M00001885033 .

Inscription du 1 juillet 2019 Numéro 2190

Montant de la créance : 1 821 877,78 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 HITACHI KOKUSAI ELECTRIC QUIX 14 T2DD619195 /Machines-outils

Inscription du 5 août 2019 Numéro 2693

Montant de la créance : 934 863,22 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES ALPHA 8SEHT PYROGENIC FURNACE L TYPE LAYOUT+ACCESSOIRES
M00001915010 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2694

Montant de la créance : 1 021 171,02 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : CARRIER STOCKER 20 62803-F108-001 /Unit{s centrales

Inscription du 5 août 2019 Numéro 2695

Montant de la créance : 852 159,60 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés :
ARMOIRES ELECTRONIQUES TELK6 VERTICAL FURNACE APLHA-8SE HT PYROGENIC + ACCESSOIRES
M00001885034 /Unit{s centrales

Inscription du 25 septembre 2019 Numéro 3171

Montant de la créance : 1 371 729,49 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 268409/00 CAISSE D EPARGNE DE RHONE-ALPES; S000018Z5648 1 SYSTEME DE TRAITEMENT
THERMIQUE TEL INDY PLUS 34;

Inscription du 30 septembre 2019 Numéro 3242

Montant de la créance : 1 121 338,99 EUR
Au profit de : SOGELEASE
59 AV du Chatou RUEIL-MALMAISON 92853
Biens concernés : 1 KLA TENCOR - MODEL SP1-DLS KTC 2050757 /Mat{riel de controle

Inscription du 4 décembre 2019 Numéro 4042

Montant de la créance : 2 148 227,71 EUR
Au profit de : BPCE LEASE
4 Place de la Coupole CHARENTON-LE-PONT 94222
Biens concernés :
Contrat 274638/00 CAISSE D EPARGNE DE RHONE-ALPES; MTT3140 UNE M ACHINE DE TRAITEMENT
THERMIQUE MATTSON RTP HELIOS III ;

Inscription du 13 décembre 2019 Numéro 4199

Montant de la créance : 797 824,88 EUR
 Au profit de : BPCE LEASE
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 Contrat 273460/00 CAISSE D EPARGNE DE RHONE-ALPES; M00001935025 1 FOUR SEMI CONDUCTEURS
 TEL KA + PERIPHERIQUES;

Inscription du 27 janvier 2020 Numéro 380

Montant de la créance : 1 438 440,00 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Projet upgrade production froid B2 Unit{ de production froid M2018018259 /Machines-outils

Inscription du 27 janvier 2020 Numéro 381

Montant de la créance : 1 623 777,73 EUR
 Au profit de : SOGELEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés :
 Projet upgrade production froid B2 Four TEL 34 / TEL 35 Kit S00001915010 /Machines-outils

Inscription du 7 février 2020 Numéro 497

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TEL K7 ALPHA 8SE+PERIPHERIQUES

Inscription du 10 février 2020 Numéro 542

Au profit de : BPCE Lease
 4 Place de la Coupole CHARENTON-LE-PONT 94222
 Biens concernés :
 UN FOUR PYROGENIC SEMI CONDUCTEURS TELK9 ALPHA 8SEHT+PERIPHERIQUES

Publicité de contrats de location	4	10/02/2020	11 005 668,49 €
Masquer le détail			

Inscription du 30 avril 2015 Numéro 187

Date fin de contrat :
 Au profit de : BERIVO STRATEGIC EQUIPMENT LEASING COMPAGNY LIMITED
 2 Grand Canal Square DUBLIN 2
 Biens concernés :
 SUR LES BIENS CONSISTANTS EN DES EQUIPEMENTS INDUSTRIELS POUR LA FABRICATION DE
 MATERIAUX POUR LA MICRO-ELECTRONIQUE ET EN GENERAL POUR L'INDUSTRIE ET DONT LA
 DESIGNATION SUIT (CF ANNEXE " DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS "

Inscription du 12 octobre 2015 Numéro 427

Montant de la créance : 11 000 000,00 EUR
 Date fin de contrat :
 Au profit de : REALTA ASSET FINANCE LIMITED
 2 Grand Canal Square DUBLIN 2
 Biens concernés :
 EQUIPEMENTS INDUSTRIELS POUR LA PRODUCTION DE WAFER, DONT LA DESIGNATION EXACTE
 FIGURE EN ANNEXE (ANNEXE - DESCRIPTION ET IDENTIFICATION DES EQUIPEMENTS)

Inscription du 11 décembre 2017 Numéro 731

Montant de la créance : 5 668,49 EUR

Date fin de contrat :
 Au profit de : FENWICK LEASE
 59 AV du Chatou RUEIL-MALMAISON 92853
 Biens concernés : 1 T18 FEN W41152C09175 FENWICK/Chariots manut. automoteurs

Inscription du 14 janvier 2020 Numéro 43

Date fin de contrat :
 Au profit de : LIXXBAIL
 12 Place des Etats Unis MONTRouGE 92548

Biens concernés :
 CANON N°2GR09248 IMAGERUNNER ADVANCE C3530I CANON ACCESSOIRES CANON N°2MT15453
 IMAGERUNNER ADVANCE C256I CANON N°2MT16015 IMAGERUNNER ADVANCE C256I CANON N°
 2MT15957 IMAGERUNNER ADVANCE C256I CANON N°2MT15675 IMAGERUNNER ADVANCE C256I
 CANON N°2QF25030 I-SENSYS MF746CX CANON N°2QF25032 I-SENSYS MF746CX CANON N°2QF25061
 I-SENSYS MF746CX CANON N°2QF25044 I-SENSYS MF746CX CANON N°2QF25033 I-SENSYS MF746CX
 CANON N°2QF25035 I-SENSYS MF746CX CANON N°2QF24281 I-SENSYS MF746CX CANON N°2QF24075
 I-SENSYS MF746CX CANON N°2QF24056 I-SENSYS MF746CX CANON N°2QF23310 I-SENSYS MF746CX
 CANON N°2GR07361 I%AGERUNNER ADVANCE C3530I CANON N°2GR07370 IMAGERUNNER ADVANCE
 C3530I CANON N°2GR07369 IMAGERUNNER ADVANCE C3530I CANON N°2GR09361 IMAGERUNNER
 ADVANCE C3530I CANON N°2GR09376 IMAGERUNNER ADVANCE C3530I CANON N°2GR09374
 IMAGERUNNER ADVANCE C3530I CANON N°2GR09382 IMAGERUNNER ADVANCE C3530I CANON N°
 2GR073

Publicité de clauses de réserve de propriété	Néant	10/02/2020	-
Gage des stocks	Néant	12/02/2020	-
Warrants	Néant	12/02/2020	-
Prêts et délais	Néant	10/02/2020	-
Biens inaliénables	Néant	10/02/2020	-