Soitec Reports Second Quarter Revenue And Half-Year Results Of Fiscal Year 2027

Strong AI-Driven Photonics-SOI Momentum And POI Drive H1'27 Revenue Growth, Gross Margin Improvement And Strong Cash Generation

- **In line with updated guidance, Soitec Q2'27 revenue grew 50% at constant currency and scope compared with Q2'26, to €204m (+46% year-on-year on a reported basis), driven by strong Photonics-SOI and POI performance. Photonics-SOI Q2'27 revenue reached approximately $75m.**
- **H1'27 revenue amounted to €317m, up +39% at constant currency and scope, compared with H1'26 (+37% reported). Photonics-SOI H1'27 revenue reached approximately $125m (vs around $50m in H1'26).**
- **Soitec continues to capitalize on AI-driven demand for Photonics-SOI through Capacity Reservation Agreements backed by cash deposits. These contracts amount to customer commitments of approximately $1.2bn for the coming years.**
- **H1'27 Gross Margin at 33% reflects operating leverage and better product mix.**
- **Successful execution of cash enhancement plan with H1'27 Free Cash Flow[1] at €236m (including an initial €86m of Photonics-SOI cash deposits).**
- **Q3'27 revenue is expected to be up around 40% y/y at constant currency and scope, compared with Q3'26. Photonics-SOI revenue is expected at around $90m, compared with around $25m in Q3'26.**
- **High visibility on the remainder of FY27 enables Soitec to exceptionally extend its financial outlook to the full year, beyond its usual topline quarterly guidance.**
- **FY27 revenue is expected to be up around 40% y/y at constant currency and scope. Photonics-SOI revenue is now expected above $300m, more than 3 times its FY26 level.**
- **FY27 Gross Margin is expected slightly above 30%, with H2'27 impacted mainly by temporary higher process costs related to the pivot of our manufacturing setup to increase Photonics-SOI capacity.**
- **FY27 CAPEX cash-out is now expected around €130m, up from the previous indicative guidance of around €100m, to increase Photonics-SOI production capacity.**
- **FY27 Free Cash Flow is expected to be around €25m, reflecting FY27 CAPEX phasing, the Photonics-SOI ramp-up in H2'27 and beyond, as well as around €40m outflow from the settlement of a tax dispute.**

[1] Free Cash Flow corresponds to cash generated by operations, after taking into account cash flows from investments in intangible and tangible fixed assets, interest received and paid, and other financial expenses

Bernin (Grenoble), France, November 18, 2026

Soitec (Euronext Paris), a global leader in the design and manufacturing of innovative semiconductor materials, today announced second-quarter revenue and half-year results for fiscal year 2027 (period ended September 30, 2026).

Laurent Rémont, CEO of Soitec, commented: *"Our return to growth in H1'27 marks a major turning point, driven by surging demand for Photonics-SOI as AI data centers accelerate their transition to optical links, alongside the steady expansion of POI for advanced SAW filters in smartphones. Our strong H1'27 performance illustrates our operating leverage, while our sharp free cash flow improvement firmly underpins our ability to finance our next development phase. I am extremely proud of our teams, whose dedication and execution excellence allow us to capture this momentum and position Soitec at the forefront of the AI-driven semiconductor landscape. Looking ahead, most of our Photonics-SOI customers have committed through 2028 under capacity reservation agreements backed by cash deposits, with talks underway for extra volumes beyond. We are now pivoting our existing Bernin 4 fab to SOI to serve that demand and have strengthened the Group's liquidity profile to do the same at our Singapore extension."*

Q2'27 consolidated revenue - Photonics-SOI and POI drive growth

Q2'27 revenue by end-market

(Euro millions)	**Q2'27**	**Q2'26**	***y/y change (reported)***	***y/y change (at constant FX & scope)***
Mobile Communications	**82**	76	***+7%***	***+9%***
Edge & Cloud AI	**107**	52	***+105%***	***+109%***
Automotive & Industrial	**15**	11	***+44%***	***+48%***
Revenue	**204**	139	***+46%***	***+50%***

Soitec revenue reached €204 million in Q2'27, up 50% at constant currency and scope (+46% reported), compared with Q2'26. Revenue growth was in line with updated guidance of around 50% at constant currency and scope, primarily driven by the ramp-up in Photonics-SOI and strong POI performance. Reported growth was impacted by FX, with no perimeter effect. The acceleration in Photonics-SOI reflects sustained customer demand and the Group's ability to optimize production to meet this demand.

Mobile Communications (c. 40% of total Q2'27 revenue) – POI growth amid continued RF-SOI inventory correction

Mobile Communications revenue came in at €82 million in Q2'27, up 9% year-on-year at constant currency and scope (+7% reported) compared with Q2'26, driven by strong POI performance. RF-SOI customer inventory correction continued as expected during the quarter.

RF-SOI sales declined year-on-year compared with Q2'26, mainly reflecting lower 200mm sales amid the continued transition towards 300mm, and further progress in RF-SOI customer inventory correction.

POI (Piezoelectric-On-Insulator) wafer sales more than doubled year-on-year, albeit from a low Q2'26 comparison base, driven by higher volumes under the long-term agreement with Skyworks, though partially offset by an unfavorable price/mix effect. This strong performance reflects accelerating adoption of POI technology in next-generation filter architectures.

FD-SOI sales increased year-on-year. FD-SOI adoption in envelope trackers and Wi-Fi 7 / Bluetooth front-end modules continues to gain traction across flagship smartphones, enabling footprint optimization, best-in-class power efficiency to extend battery life, as well as solid RF performance.

Edge & Cloud AI (c. 52% of total Q2'27 revenue) – Photonics-SOI ramp-up drives strong revenue growth

Edge & Cloud AI revenue stood at €107 million in Q2'27, up 109% year-on-year at constant currency and scope (+105% reported) compared with Q2'26. Growth was primarily driven by Photonics-SOI, leveraging sustained demand for high-speed, high-bandwidth optical interconnects in AI data center infrastructure. This performance reflects the Group's growing exposure to AI-driven markets and its ability to rapidly ramp up production to meet increasing customer demand.

Photonics-SOI revenue reached approximately $75 million in Q2'27. Growth was essentially driven by higher volumes, supported by sustained demand for high-speed optical connectivity in AI data centers. Photonics-SOI is increasingly establishing itself as a key technology for optical transceivers, supporting all major form factors, including pluggable transceivers, Near-Package Optics (NPO) and Co-Packaged Optics (CPO). Photonics-SOI enables lower latency, reduced power consumption and greater integration, while further improving scalability and total cost of ownership, reinforcing its relevance to next-generation AI infrastructure. The sustained production ramp-up demonstrates Soitec's ability to support both expanding volumes and increasingly demanding technical specifications of its Photonics-SOI customers.

FD-SOI sales increased year-on-year. The technology continues to support energy-efficient edge computing and edge AI applications across wearables / consumer, and IoT markets. The FD-SOI ecosystem is gaining scale, backed by major footprint expansion announcements, notably addressing next-generation FD-SOI down to sub-10nm.

Imager-SOI revenue remained limited. Soitec continues to support existing customers while preparing the transition towards its second-generation offering.

Automotive & Industrial (c. 7% of total Q2'27 revenue) – Revenue growth from a low comparison base

Automotive & Industrial revenue reached €15 million in Q2'27, up 48% year-on-year at constant currency and scope (+44% reported) compared with Q2'26, primarily reflecting a low comparison base. LTAs support good visibility; while underlying market conditions are improving, Soitec anticipates a lag with its own recovery.

Power-SOI wafer sales increased year-on-year compared with Q2'26, driven by higher volumes, albeit from a low comparison base. Primarily used in smart power management for electric vehicles (EVs), Power-SOI provides the underlying platform for critical Battery Management Systems (BMS) and power control circuits operating alongside advanced power semiconductors. Power-SOI is progressively transitioning towards 300mm wafers.

FD-SOI sales for Automotive & Industrial increased year-on-year, also benefiting from a low comparison base. FD-SOI is gaining traction in ADAS radars as key design wins navigate through automotive qualification cycles, while making steady progress across MCUs and wireless connectivity.

H1’27 consolidated revenue

H1'27 revenue by end-market

(Euro millions)	**H1’27**	**H1’26**	***y/y change (reported)***	***y/y change (at constant FX & scope)***
Mobile Communications	**120**	119	***+1%***	***+2%***
Edge & Cloud AI	**172**	96	***+78%***	***+81%***
Automotive & Industrial	**25**	15	***+63%***	***+66%***
Revenue	**317**	231	***+37%***	***+39%***

Soitec revenue totaled €317 million in H1’27, up 39% year-on-year at constant currency and scope (+37% reported), compared with H1’26. Growth was primarily driven by the continued ramp-up in Photonics-SOI and good momentum in POI, while RF-SOI customer inventory correction progressed as expected.

Mobile Communications revenue reached €120 million in H1’27, up 2% year-on-year at constant currency and scope (+1% reported), compared with H1’26. POI sales recorded double-digit growth, supported by higher volumes, partially offset by an unfavorable price/mix effect. RF-SOI performance continued to reflect customer inventory reduction. FD-SOI sales were broadly stable.

Edge & Cloud AI revenue was €172 million in H1’27, up 81% year-on-year at constant currency and scope (+78% reported), compared with H1’26. Photonics-SOI revenue reached approximately $125 million in H1’27 (vs around $50m in H1’26), supported by sustained demand for optical transceivers in AI data centers. FD-SOI sales increased significantly versus H1’26.

Automotive & Industrial revenue stood at €25 million in H1’27, up 66% year-on-year at constant currency and scope (+63% reported), compared with H1’26. Power-SOI and FD-SOI both grew from a low comparison base. End-market demand has shown signs of recovery since the beginning of FY27, although this improvement has yet to translate into a significant acceleration in demand for Soitec’s products.

Higher sales and a favorable product mix drove gross margin expansion

Consolidated income statement (part 1)

(Euros millions)	H1'27	H1'26	% change
Revenue	**317**	231	**+37%**
Gross profit	**106**	58	**+82%**
As a % of revenue	***33.3%***	*25.1%*	
Net research and development expenses	**(38)**	(21)	
Selling, general and administrative expenses	**(33)**	(26)	
Current operating income	**35**	11	**+224%**
As a % of revenue	***11.0%***	*4.7%*	
Other operating income / (expenses)	**(15)**	(46)	
Operating income / (loss)	**20**	(35)	
EBITDA[2]	**103**	79	**+30%**
As a % of revenue	***32.5%***	*34.1%*	

Gross profit came in at €106 million in H1'27 (33.3% of revenue), up from €58 million in H1'26 (25.1% of revenue). This significant improvement primarily reflects higher volumes and a favorable product mix, driven by the growing contribution of Photonics-SOI, and lower D&A from extending the useful life of the production tools from eight to ten years, to better reflect their actual operating lifespan.

These positive effects were partly offset by higher compensation-related expenses, lower government funding and unfavorable FX.

Current operating income reached €35 million in H1'27 (11.0% of revenue), compared with €11 million in H1'26 (4.7% of revenue). This increase reflects a substantial improvement in gross profit, partly offset by higher net R&D and SG&A expenses. **Net R&D expenses** amounted to €38 million in H1'27, compared with €21 million in H1'26. The increase mainly reflected lower government subsidies and research tax credits, together with higher compensation-related charges allocated to R&D. Gross R&D costs remained broadly stable year-on-year, as Soitec continues to prioritize strategic R&D investments while driving greater efficiency and maintaining disciplined execution. **SG&A expenses** increased to €33 million in H1'27, from €26 million in H1'26. The increase was primarily driven by higher share-based compensation and employee profit-sharing expenses. Excluding these, the underlying cost base remained broadly stable, reflecting strict cost discipline in an inflationary environment and focus on operational efficiency.

Other operating expenses amounted to a net €15 million in H1'27, compared with €46 million in H1'26. These include a €46 million impairment charge related to SmartSiC™ assets, reflecting a disciplined capital allocation decision to repurpose capacity at Bernin 4 toward

[2] The EBITDA represents operating income before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposals gains and losses. EBITDA is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities.

expanding Photonics-SOI demand, in light of a more competitive silicon carbide environment. This was partly offset by a €30 million reversal of a previously recognized impairment on Singapore's fab extension (PR1A building), reflecting revised expectations for its utilization in support of Photonics-SOI activities. As a result, Soitec recorded operating income of €20 million in H1'27, compared with an operating loss of €35 million in H1'26.

Overall, **EBITDA** reached €103 million in H1'27, compared with €79 million in H1'26, reflecting Soitec's improved operational execution. EBITDA margin stood at 32.5% of revenue, compared with 34.1% in H1'26, largely reflecting the higher net R&D and a €9 million retrospective adjustment to profit sharing following the tax agreement recorded under other operating expenses.

Net result impacted by non-recurring items

Consolidated income statement (part 2)

(Euros millions)	H1'27	H1'26
Current operating income	**35**	11
As a % of revenue	***11.0%***	*4.7%*
Other operating expenses	**(15)**	(46)
Operating income / (loss)	**20**	(35)
Net financial result / (loss)	**(33)**	(22)
Income tax	**(32)**	(9)
Net profit / (loss) from continuing operations	**(45)**	(67)
Net profit / (loss), Group share	**(45)**	(67)

The **net financial result** was a loss of €33 million in H1'27, compared with a loss of €22 million in H1'26. It included a €21 million expense related to the increase in the fair value of the derivative component of the €500 million ORNANE convertible bond issued in September 2026. This non-cash accounting adjustment contributed significantly to the reported financial result. The latter also included net interest expenses and other financial expenses of €10 million and foreign exchange net losses of €2 million.

Income tax expense amounted to €32 million in H1'27, compared with €9 million in H1'26, reflecting an exceptional €35 million net charge related to the settlement of FY25 tax audit. Soitec reached an agreement on August 7, 2026, bringing the ongoing tax dispute to an end. The settlement results in a €320m reduction in tax loss carryforwards and an estimated €42m cash outflow in Q3'27.

The **net result** was a loss of €45 million in H1'27, compared with a loss of €67 million in H1'26. This reduced loss was driven by a significant increase in gross profit, and a lower net impact from other operating expenses, partly offset by higher financial expenses and an exceptional income tax charge. It reflects Soitec's continued operational progress and disciplined execution as the Group works towards restoring sustainable and profitable growth.

Current net result reached €30 million in H1'27, compared with a €2 million loss in H1'26, after excluding non-recurring items. Non-recurring items mainly included a €35 million net charge related to the settlement with the French tax authorities, and a €21 million non-cash fair value change of the ORNANE derivative convertible bond.

Strong Free Cash Flow generation

Consolidated Statement of cash-flows

(Euros millions)	**H1'27**	H1'26
Continuing operations		
EBITDA	**103**	79
Change in inventories	***(42)***	*(96)*
Change in trade receivables	***126***	*132*
Change in trade payables	***49***	*(60)*
Change in other receivables and liabilities	***43***	*(33)*
Change in working capital	**176**	(57)
Tax paid	**(3)**	5
Net cash generated by operating activities	**275**	26
Capital expenditure	**(22)**	(56)
Net financial interests paid	**(17)**	(1)
Free Cash Flow	**236**	(31)

Following a return to positive territory in FY26, **Free Cash Flow** reached €236 million in H1'27 (including €86m of cash deposits related to Photonics-SOI), compared with a cash outflow of €31 million in H1'26. This significant improvement reflected higher EBITDA, a substantial positive contribution from working capital and lower capital expenditure.

Operating Cash Flow at €275 million in H1'27, compared with €26 million in H1'26, reflects strong operating performance and proactive working capital management.

The **change in working capital** significantly improved, reflecting continued inventory discipline and favorable customer payment dynamics, resulting in:

- €54 million year-on-year improvement in the inventory contribution to working capital (H1'27 inventory days at 133 days, down from 205 days in H1'26);
- €5 million year-on-year deterioration in the trade receivables contribution to working capital;
- €109 million year-on-year improvement in the trade payables contribution to working capital;
- €76 million year-on-year improvement in the contribution of other receivables and payables to working capital, mainly reflecting the non-recourse sale of French research tax credit receivables and lower grant receivables in H1'27.

Overall, the **change in working capital** generated a €176 million cash inflow in H1'27, compared with a €57 million outflow in H1'26.

Capital expenditure amounted to €22 million in H1'27, compared with €56 million in H1'26, reflecting the phasing of investments, with expenditure expected to be weighted towards the second half of the year. This, combined with disciplined working capital management and customer advance payments associated with Photonics-SOI contracts, contributed to strong Free Cash Flow generation in H1'27.

This performance reflects the Group's continued progress in strengthening operational efficiency and cash generation, demonstrating the impact of its disciplined execution and supporting its ambition to restore sustainable and profitable growth.

Strengthened liquidity and financial position

Soitec maintained a solid balance sheet as of September 30, 2026, supported by strong Free Cash Flow generation and the successful completion of its €500 million ORNANE financing. The success of this transaction reflects strong investor confidence in the Group's technological leadership and strategic positioning in next-generation AI infrastructure, while further strengthening its financial flexibility to support organic growth and meet accelerating demand for Photonics-SOI solutions.

Gross financial debt amounted to €1.1 billion at September 30, 2026, compared with €620 million at March 31, 2026. The increase mainly reflected the issuance of the ORNANE convertible bond.

Cash and cash equivalents increased to €1,243 million at September 30, 2026, from €562 million at March 31, 2026, reinforcing Soitec's strong liquidity position. Net cash amounts to €169 million compared with a net debt[3] of €56 million at March 31, 2026, with a leverage of -1.0x compared with 0.4x at March 31, 2026.

Outlook

For Q3'27, Soitec expects revenue to be up around 40% y/y at constant currency and scope, compared with Q3'26, with Photonics-SOI revenue expected at around $90m, compared with around $25m in Q3'26.

High visibility on the remainder of FY27 enables Soitec to exceptionally extend its financial outlook to the full year, beyond its usual quarterly guidance.

For FY27, Soitec expects:

- Revenue to be up around 40% y/y at constant currency and scope
- Photonics-SOI revenue to reach in excess of $300 million, more than 3 times its FY26 level
- A Gross Margin slightly above 30%, with H2'27 mainly impacted by temporary higher process costs as we pivot our manufacturing setup to deliver more Photonics-SOI
- CAPEX cash-out around €130 million, up from the previous indicative guidance of around €100 million, to increase Photonics-SOI production capacity.
- Free Cash Flow to be around €25 million, reflecting FY27 CAPEX phasing, the Photonics-SOI ramp-up in H2'27 and beyond, as well as an approximately €40m outflow from the settlement of a tax dispute

Strong Photonics-SOI demand is supported by the AI data centers' transition to optical interconnects. Photonics-SOI is well positioned across all architectures, from pluggable transceivers to Near-Package Optics (NPO) and Co-Packaged Optics (CPO), and across successive network deployments with scale-up expected to add a new growth lever from FY28.

This demand is increasingly secured by firm customer commitments, with most of our Photonics-SOI customers having now signed capacity reservation agreements, backed by

[3] Net debt corresponds to financial liabilities, excluding the change in fair value of the embedded derivative in the ORNANE convertible bond, liabilities relating to virtual power purchase agreements (VPPAs), less cash and cash equivalents.

cash deposits. These contracts amount to customer commitments of approximately $1.2bn for the coming years, and additional volumes for 2028 and beyond are under discussion. To serve this demand, Soitec is now expanding its capacity in three areas: increasing Photonics-SOI output within existing fabs in FY27, repurposing the Bernin 4 cleanroom, and equipping our Singapore extension in modular steps, in line with customer demand.

For FY27, we continue to expect contrasting dynamics across our end markets:

- Mobile Communications: progress in POI should offset the ongoing customer inventory correction in RF-SOI, in a challenging smartphone market
- Edge & Cloud AI: momentum keeps strengthening, driven by Photonics-SOI
- Automotive & Industrial: long-term customer agreements provides good visibility but early signs of end-market recovery are not expected to benefit Soitec this year.

Beyond the current fiscal year, growth should broaden beyond Photonics-SOI and POI, with FD-SOI expected to benefit from strong momentum in Edge AI and Automotive applications, and RF-SOI and Power-SOI recovering as customer inventory corrections ease.

The Group will host a Capital Markets Day on March 24, 2027.

Key events of Q2’27

Soitec successfully completes €500 million convertible bond offering due September 2033

On September 18, 2026, Soitec announced the successful placement of €500 million in bonds settled in cash and/or convertible into new shares and/or exchangeable for existing shares (ORNANEs), maturing in September 2033. The bonds carry a fixed annual coupon of 0.5% and a conversion/exchange price of €206.46, representing a 55% premium over the reference share price of €133.20. The transaction provides Soitec with additional financial flexibility to support its strategic priorities, particularly the expansion of its Photonics-SOI activities amid accelerating demand for next-generation AI infrastructure. The ORNANE structure also offers the Group flexibility in managing potential shareholder dilution upon conversion.

Soitec and the French tax authorities agree on the main terms of a settlement

On July 28, 2026, Soitec announced that it had agreed on the main terms of a settlement with the French tax authorities to resolve an ongoing tax dispute. Under the proposed agreement, Soitec will forfeit approximately €320 million in tax loss carryforwards and incur a cash outflow of €42 million in Q3 FY27.

Soitec receives GlobalFoundries' Strategic Supplier Excellence award in Dresden

On September 30, 2026, Soitec announced that it had received the "Strategic Supplier Excellence - Materials" award at GlobalFoundries' Fab 1 Supplier Appreciation Day 2026 in Dresden, Germany. For the first time in its history, Soitec was ranked as GlobalFoundries Dresden's top supplier, climbing from sixth to first place. This recognition highlights the Group's operational excellence, reliability and commitment to delivering high-quality semiconductor materials. The award also marks a significant milestone in Soitec's long-standing partnership with GlobalFoundries, reinforcing its position as a trusted supplier within the semiconductor ecosystem and underscoring the importance of strong industrial partnerships in supporting innovation and supply chain resilience.

# # #

H1’27 Results will be commented on during an analyst and investor conference call on November 18, 2026, at 18:30 CET. The meeting will be held in English.

The live webcast will be available on:
https://soitec.engagestream.euronext.com/2026-27-half-year-results/register

# # #

Agenda

Soitec’s Q3’27 Revenue is due to be published on February 2, 2027, after market close.
The Group will host a Capital Markets Day on March 24, 2027.

# # #

Disclaimer

This document is provided by Soitec (the "Company") for information purposes only.

The Company's business operations and financial position are described in the Company's Universal Registration Document (which notably includes the Annual Financial Report) and the half-year financial report. The 2025-2026 Universal Registration Document was filed on June 10th, 2026, with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.26-0417 and the 2026-2027 half-financial report will be filed with the AMF on November 18, 2026. The French versions of the 2025-2026 Universal Registration Document and the 2026-2027 Half-financial report, together with English courtesy translation for information purposes, are available for consultation since the respectives filing dates, on the Company's website (www.soitec.com), in the section Investors - Regulated information - Financial Reports.

Your attention is drawn to the risk factors described in Chapter 2.1 (Risk factors and controls mechanism) of the Company's Universal Registration Document.

This document contains summary information and should be read in conjunction with the Universal Registration Document and the half-year financial report.

This document contains certain forward-looking statements. These forward-looking statements relate to the Company's future prospects, developments and strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. By their nature, forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Forward-looking statements are not a guarantee of the Company's future performance. The occurrence of any of the risks described in Chapter 2.1 (Risk factors and controls mechanism) of the Universal Registration Document may have an impact on these forward-looking statements.

The Company's actual financial position, results and cash flows, as well as the trends in the sector in which the Company operates may differ materially from those contained in this document. Furthermore, even if the Company's financial position, results, cash-flows and the developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such elements cannot be construed as a reliable indication of the Company's future results or developments.

The Company does not undertake any obligation to update or make any correction to any forward-looking statement in order to reflect an event or circumstance that may occur after the date of this document.

This document does not constitute or form part of an offer or a solicitation to purchase, subscribe for, or sell the Company's securities in any country whatsoever. This document, or any part thereof, shall not form the basis of, or be relied upon in connection with, any contract, commitment or investment decision. Notably, this document does not constitute an offer or solicitation to purchase, subscribe for or to sell securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from the registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Company's shares have not been and will not be registered under the Securities Act. Neither the Company nor any other person intends to conduct a public offering of the Company's securities in the United States.

About Soitec

Soitec (Euronext - Tech Leaders - SBF 120), a world leader in innovative semiconductor materials, has been developing cutting-edge products delivering both technological performance and energy efficiency for over 30 years. From its global headquarters in France, Soitec is expanding internationally with its unique solutions, and generated sales of around 600 million euros in fiscal year 2025-2026. Soitec occupies a key position in the semiconductor value chain, serving three main strategic markets: Mobile Communications, Automotive and Industrial, and Edge and Cloud AI. The company relies on the talent and diversity of nearly 2,000 employees, representing 50 different nationalities, working at its sites in Europe, the United States and Asia. Nearly 4,800 patents have been registered by Soitec.

Soitec, SmartSiC™ and Smart Cut™ are registered trademarks of Soitec.

For more information soitec.com and follow us on LinkedIn and X: @Soitec_Official

###

Investor Relations: investors@soitec.com
Media Relations: media@soitec.com

###

Consolidated revenue per quarter

Quarterly revenue (Euro millions)	*Q1'26*	*Q2'26*	*Q3'26*	*Q4'26*	***Q1'27***	***Q2'27***	*H1'26*	***H1'27***
Mobile Communications	43	76	90	100	**39**	**82**	119	**120**
Edge & Cloud AI	44	52	54	64	**65**	**107**	96	**172**
Automotive & Industrial	5	11	16	38	**10**	**15**	15	**25**
Revenue	92	139	160	202	**113**	**204**	231	**317**

Change in quarterly revenue	**Q1'27/Q1'26**		**Q2'27/Q2'26**		**H1'27/H1'26**	
(vs. previous year)	**Reported**	**Cst. FX & scope**	**Reported**	**Cst. FX & scope**	**Reported**	**Cst. FX & scope**
Mobile Communications	*-10%*	***-10%***	*+7%*	***+9%***	*+1%*	***+2%***
Edge & Cloud AI	*+47%*	***+46%***	*+105%*	***+109%***	*+78%*	***+81%***
Automotive & Industrial	*+108%*	***+108%***	*+44%*	***+48%***	*+63%*	***+66%***
Revenue	***+23%***	***+23%***	***+46%***	***+50%***	***+37%***	***+39%***

Consolidated financial statements for H1'27

Consolidated income statement

(Euros millions)	**H1'27** ***(ended Sept. 30th, 2026)***	H1'26 *(ended Sept. 30th, 2025)*
Revenue	**317**	231
Cost of sales	(211)	(173)
Gross profit	**106**	58
Net research and development expenses	(38)	(21)
General, sales and administrative expenses	(33)	(26)
Current operating income / (loss)	**35**	11
Other operating expenses	(15)	(46)
Operating income / (loss)	**20**	(35)
Financial income	8	8
Financial expenses	(40)	(30)
Net financial expense	**(33)**	(22)
Profit / (loss) before tax	**(12)**	(58)
Income tax	(32)	(9)
Net profit / (loss) from continuing operations	**(45)**	(67)
Net profit / (loss) from discontinued operations	0	0
Consolidated net profit / loss	**(45)**	(67)
Net profit / (loss), Group share	**(45)**	(67)
Basic earnings per share (in €)	**(1.25)**	(1.87)
Diluted earnings per share (in €)	**(1.25)**	(1.87)
Weighted average number of ordinary shares	*35,758,022*	*35,662,894*
Weighted average number of diluted ordinary shares	*35,758,022*	*35,662,894*

Balance sheet

Assets	**Sept. 30th, 2026**	March 31st, 2026
(Euros millions)		
Non-current assets		
Intangible assets	56	94
Property, plant and equipment	901	893
Non-current financial assets	32	20
Other non-current assets	20	42
Deferred tax assets	7	6
Total non-current assets	**1,016**	1,056
Current assets		
Inventories	256	220
Trade receivables	249	280
Other current assets	115	160
Current financial assets	11	3
Cash and cash equivalents	1,243	562
Total current assets	**1,874**	1,225
Total assets	**2,890**	2,282

Equity and liabilities	**Sept. 30th, 2026**	March 31st, 2026
(Euros millions)		
Equity		
Share capital	72	72
Share premium	228	228
Reserves and retained earnings	1,027	1,059
Other reserves	(24)	(32)
Equity-Group share	**1,304**	**1,327**
Total equity	**1,304**	1,327
Non-current liabilities		
Non-current financial debt	1,015	517
Provisions and other non-current liabilities	178	122
Total non-current liabilities	**1,193**	639
Current liabilities		
Current financial debt	82	103
Trade payables	93	53
Provisions and other current liabilities	217	160
Total current liabilities	**393**	315
Total equity and liabilities	**2,890**	2,282

Consolidated cash flows

(Euros millions)	**H1'27** ***(ended Sept. 30th, 2026)***	H1'26 *(ended Sept. 30th, 2025)*
Consolidated net result	**(45)**	(67)
of which continuing operations	***(45)***	*(67)*
Non-cash items and presentation reclassifications		
Depreciation and amortization expense	53	68
Impairment / (reversals of impairments) assets	9	41
Provision expense / (reversals), net	5	(0)
Provisions expense / (reversals) for retirement benefit obligations, net	0	0
(Gains) / losses on disposals of assets	(0)	3
Income tax	32	9
Net financial expense	33	22
Share-based payments	10	(3)
Other non-cash items	6	5
Non-cash items related to discontinued operations	(0)	(0)
EBITDA	**103**	79
of which continuing operations	***103***	*79*
Change in inventories	(42)	(96)
Change in trade receivables	126	132
Change in trade payables	49	(60)
Change in other receivables and payables	43	(33)
Income tax received / (paid)	(3)	5
Changes in working capital and income tax paid related to discontinued operations	0	(0)
Change in working capital and income tax paid	**173**	(53)
of which continuing operations	***173***	*(53)*
Net cash generated by operating activities	**275**	26
of which continuing operations	***275***	*26*

Consolidated cash flows (continued)

(Euros millions)	**H1'27** ***(ended Sept. 30th, 2026)***	H1'26 *(ended Sept. 30th, 2025)*
Net cash generated by operating activities	**275**	26
of which continuing operations	***275***	*26*
Purchases of intangible assets	(4)	(8)
Purchases of property, plant and equipment	(18)	(41)
Interest received	6	7
Disposals / (acquisitions) of financial assets	1	(1)
Divestment flows related to discontinued operations	-	0
Net cash used in investing activities	**(14)**	(42)
of which continuing operations	***(14)***	*(42)*
Loans and drawdowns on credit lines	500	200
Repayment of borrowings and lease liabilities	(58)	(43)
Interest paid	(23)	(8)
Other financing flows	(0)	-
Financing flows related to discontinued operations	-	(0)
Net cash generated by / (used in) financing activities	**418**	149
of which continuing operations	***418***	*149*
Effects of exchange rate fluctuations	2	(13)
Net change in cash	**681**	120
of which continuing operations	***681***	*120*
Cash at beginning of the period	***562***	*688*
Cash at end of the period	***1,243***	*808*