CAPITAL MARKETS DAY 2023

EXPANDING OUR SUSTAINABLE VALUE CREATION AMBITIONS

Paris | June 8th, 2023

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 2021-2022 Universal Registration Document (which notably includes the 2021-2022 Annual Financial Report) which was filed on June 20, 2022 with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.22-0523 as well as in the Company’s FY23 half-year report released on November 23rd, 2022. The French versions of the 2021-2022 Universal Registration Document and of the half-year report, together with English courtesy translations for information purposes of both documents are available for consultation on the Company’s website (www.soitec.com), in the section Company - Investors - Financial Reports.

Your attention is drawn to the risk factors described in Chapter 2.1 of the Company’s 2021-2022 Universal Registration Document.

This document contains summary information and should be read in conjunction with the 2021-2022 Universal Registration Document and the FY23 half-year report.

This document contains certain forward-looking statements concerning Soitec. In some cases, you can identify these forward-looking statements by forward-looking words, such as “estimate”, “expect”, “anticipate”, “project”, “plan”, “intend”, “objective”, “believe”, “forecast”, “guidance”, “outlook”, “foresee”, “likely”, “may”, “should”, “goal”, “target”, “might”, “will”, “could”, “predict”, “continue”, “convinced” and “confident,” the negative or plural of these words and other comparable terminology. These forward-looking statements include, but are not limited to, predictions of the Company’s future prospects, activities, operations, direction, performance, results and strategy of Soitec 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 of the Company’s 2021-2022 Universal Registration Document may have an impact on these forward-looking statements (the current version of which is available on www.soitec.com). In addition, the future consequences of geopolitical conflicts, in particular the Ukraine / Russia situation, as well as rising inflation, may result in greater impacts than currently anticipated in 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. In addition, the occurrence of any of the risks described in Chapter 2.1 of the Company’s 2021-2022 Universal Registration Document may have an impact on these forward looking statements.

The definition of EBITDA is detailed in the Company’s 2021-2022 Universal Registration 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. Due to rounding, the sum of values presented in this presentation may differ from totals as reported. Such differences are not material.

AGENDA

#01
CEO VISION
Pierre Barnabé

#02
STRATEGY
Steve Babureck

#03
INNOVATION
Christophe Maleville

#04
MOBILE COMMUNICATIONS
Jean-Marc Le Meil

#05
AUTOMOTIVE & INDUSTRIAL
Emmanuel Sabonnadière

#06
SMART DEVICES
Michael Reiha

Q&A #1

BREAK

#07
OPERATIONS
Cyril Menon

#08
FINANCE
Léa Alzingre

Q&A #2

#09
CEO WRAP-UP
Pierre Barnabé

01

CEO VISION

Pierre Barnabé

CEO KEY MESSAGES

Technology megatrends to fuel MASSIVE DEMAND for semiconductors and increased adoption of ENGINEERED SUBSTRATES

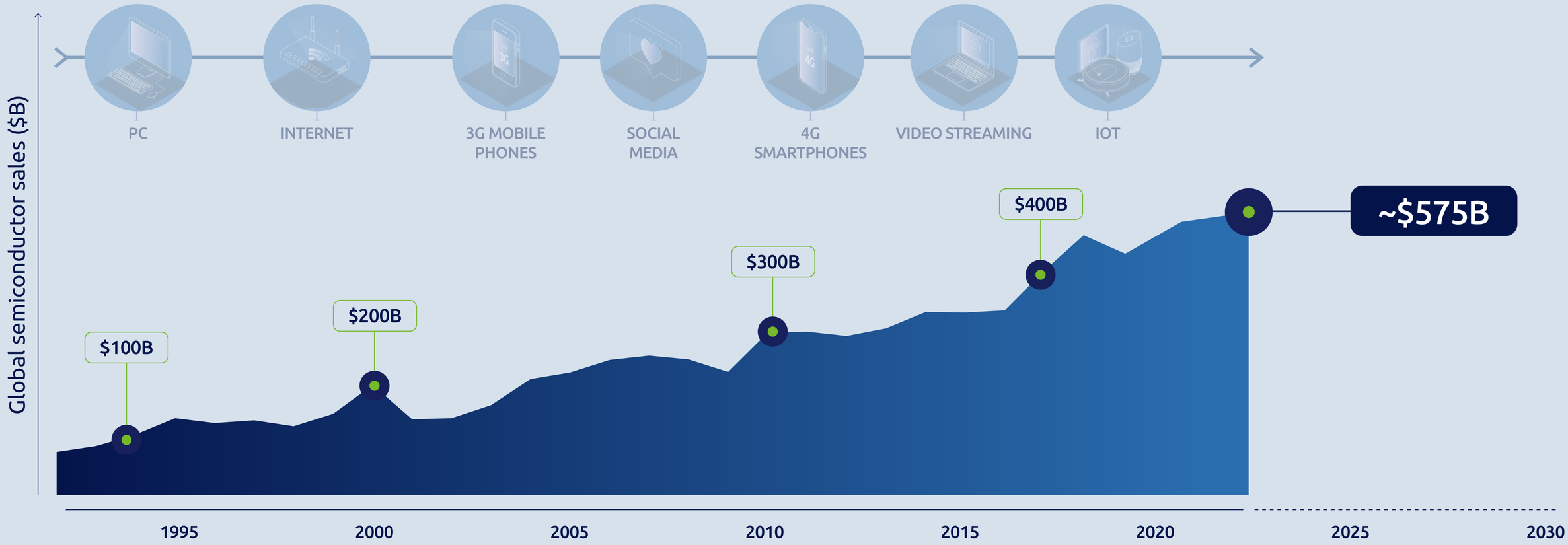
Deploying our sustainable value creation model to STRENGTHEN OUR GLOBAL LEADERSHIP in engineered substrates

FY26 REVENUE / EBITDA OBJECTIVES ON TRACK
x2 EBITDA in 3 years

BEYOND FY26
EXPAND our sustainable value creation ambitions

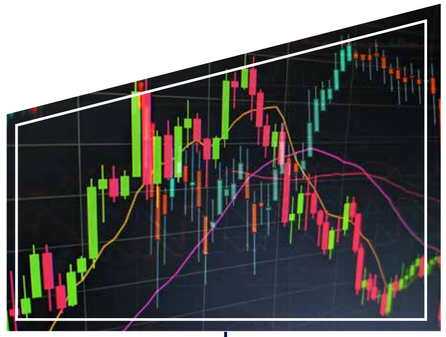
Technology megatrends to fuel massive demand for semiconductors and increased adoption of engineered substrates

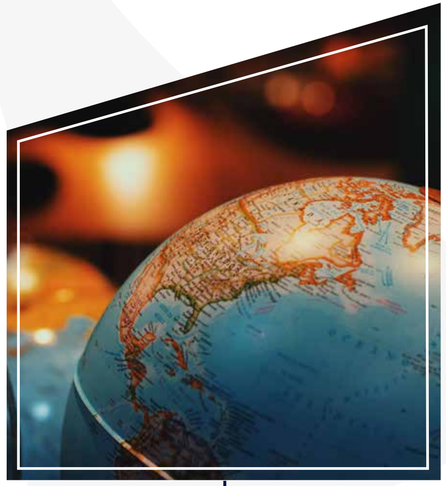
SEMICONDUCTORS
HAVE TRANSFORMED THE WORLD WE LIVE IN

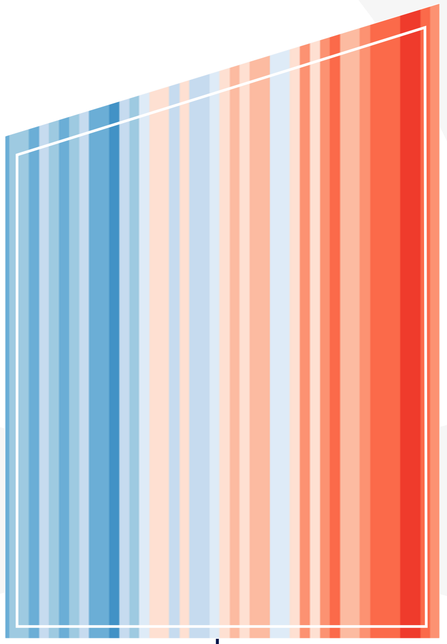


Source: SIA, IBS

GLOBAL SHIFTS CREATE CHALLENGES AND OPPORTUNITIES FOR SEMICONDUCTORS







	MACRO VOLATILITY	GEOPOLITICAL TENSIONS	ENVIRONMENTAL CHALLENGES
OPPORTUNITIES FOR SOITEC	**Active Management**	**Leverage global footprint to address customers worldwide**	**Deliver industry leading solutions to build energy efficient chips and devices**

Image credit: Warming stripes data visualisation created by professor and climatologist Ed Hawkins

SEMICONDUCTOR GLOBAL SALES TO REACH ~$1T BY 2030: ~7% CAGR 2022-2030

Source: SIA, IBS

SEMICONDUCTOR MEGATRENDS

AUTONOMOUS & ELECTRIC VEHICLES

ARTIFICIAL INTELLIGENCE

5G

INDUSTRY 4.0

EDGE COMPUTING

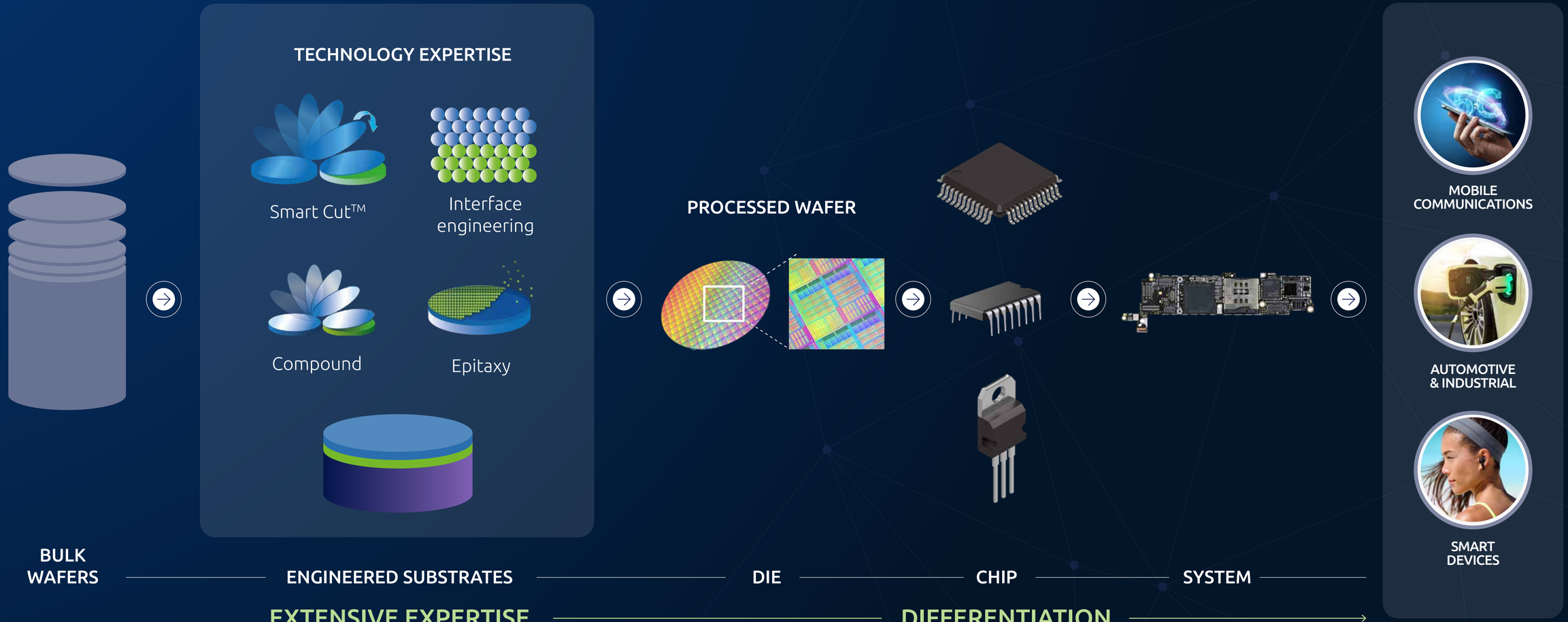
WORK & LEARN FROM HOME

HEALTHCARE

SMART HOMES & SMART CITIES

AR / VR / MR

ENGINEERED SUBSTRATES
ARE A CRITICAL COMPONENT OF THE SEMICONDUCTOR INDUSTRY



BUILDING A DIVERSE PRODUCT PORTFOLIO TO FUEL OUR DIVISIONS VALUE CREATION ACROSS 3 STRATEGIC END MARKETS

New materials

InP

SmartGaN

Power-GaN

RF-GaN

SmartSiC™

POI

Photonics-SOI

Imager-SOI

Power-SOI

FD-SOI

RF-SOI

PREPARING EXPANSION BEYOND

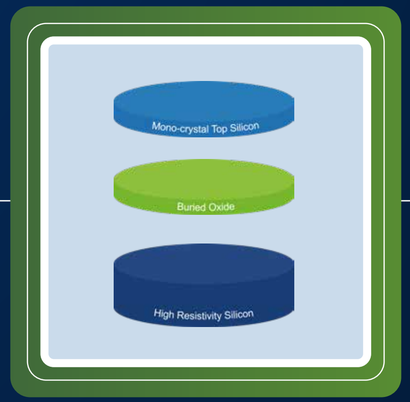
EXPANDING INTO COMPOUND SEMICONDUCTORS

STRENGTHENING SOI LEADERSHIP

+ LICENSING / PATENT MONETIZATION

3 POWERFUL ENGINES
TO DRIVE SOITEC ADDRESSABLE MARKET EXPANSION BY 2030

SEMICONDUCTOR
MARKET GROWTH



INCREASING
ADOPTION OF
ENGINEERED SUBSTRATES

SOITEC EXPANDING
PRODUCT AND
TECHNOLOGY PORTFOLIO

SOITEC
ADDRESSABLE
MARKET

x3

BY 2030

(vS 2022)

Source: Yole, SEMI, Soitec estimates

Deploying our sustainable value creation model to strengthen our global leadership in engineered substrates

SOITEC IS A GLOBAL LEADER IN ENGINEERED SUBSTRATES

EXPLORING NEW GEOGRAPHIES TO EXPAND OUR INNOVATION AND MANUFACTURING FOOTPRINT

>2,100
EMPLOYEES WORLDWIDE (~35% WOMEN)

>50
DIFFERENT NATIONALITIES

>11%
OF REVENUE DEDICATED TO INVESTMENT IN R&D

~4,000
ACTIVE PATENTS (~400 IN FY23)

SOITEC BERNIN 1, 2, 3, 4
FRANCE

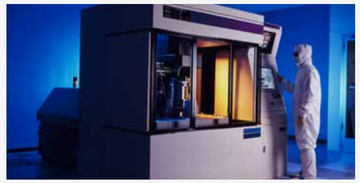
SOITEC BELGIUM
BELGIUM

SOITEC PASIR RIS 1, 1A
SINGAPORE

PARTNERSHIP WITH SIMGUI
CHINA

SOITEC HAS BUILT A UNIQUE POSITION IN THE VALUE CHAIN

BUILDING CUSTOMER INTIMACY TO MAKE OUR PRODUCTS A STANDARD AND BECOME A REFERENCE



EQUIPMENT

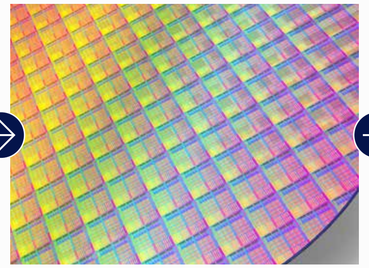
BULK MATERIALS

UTILITIES

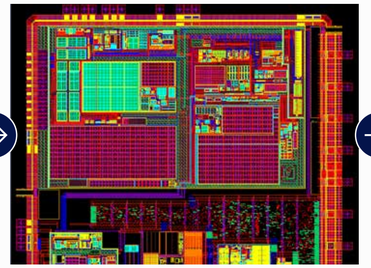
soitec

LEADING SUPPLIER

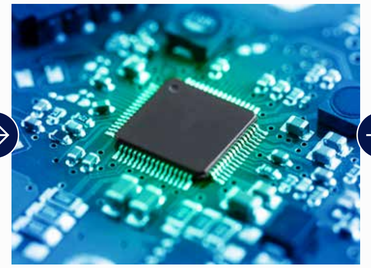
ENGINEERED SUBSTRATES



FOUNDRIES



DESIGN



FABLESS

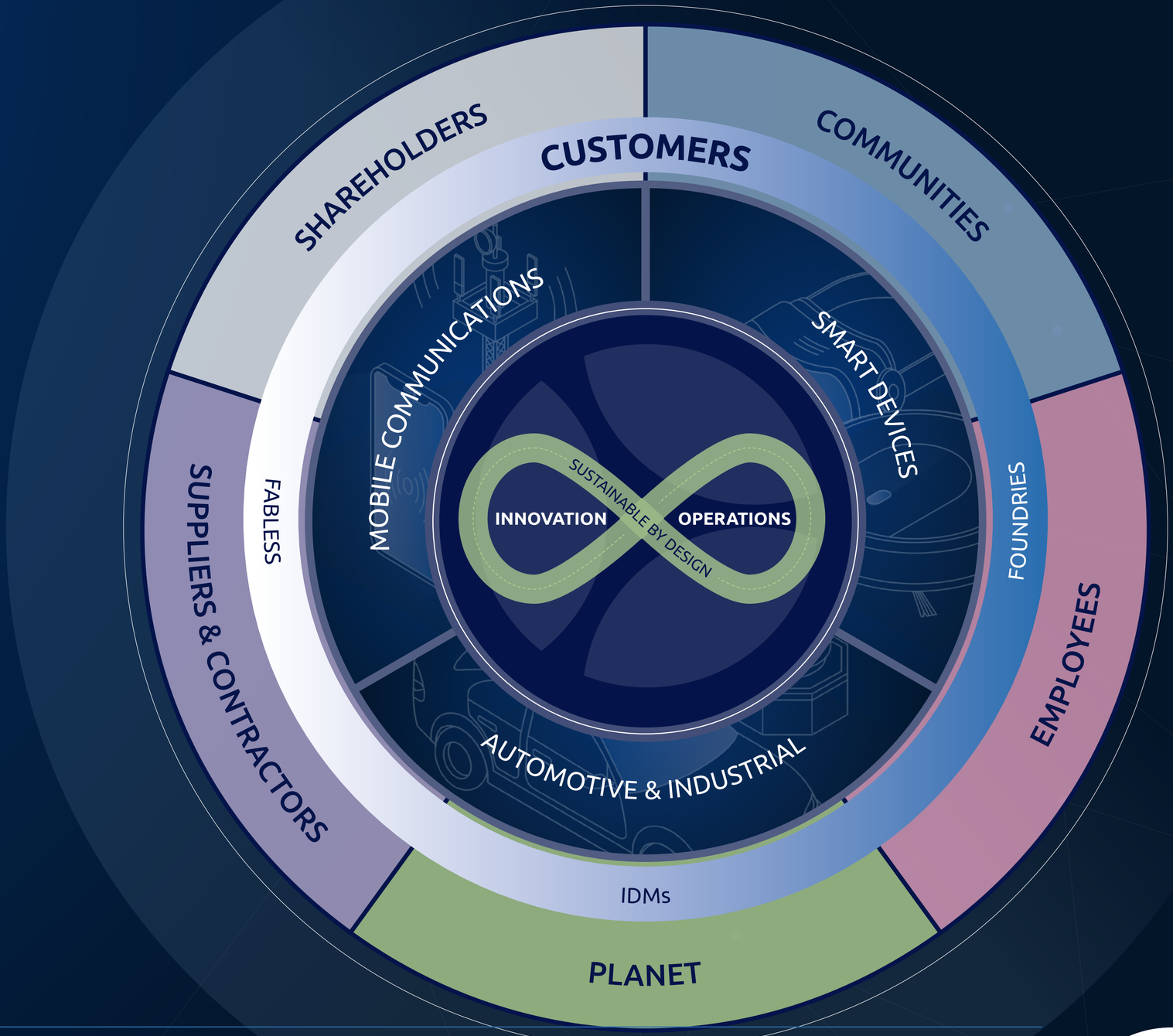
END MARKETS

MOBILE COMMUNICATIONS

AUTOMOTIVE & INDUSTRIAL

SMART DEVICES

LEVERAGING OUR ROBUST AND SUSTAINABLE VALUE CREATION MODEL TO BENEFIT ALL STAKEHOLDERS



A DIVERSE AND STREAMLINED MANAGEMENT TEAM

FOCUSED ON VALUE CREATION EXPANSION, SPEED OF EXECUTION, AND DELIVERY OF OUR AMBITIOUS STRATEGIC PLAN

Pierre Barnabé
CEO

Jean-Marc Le Meil
Mobile Communications Division

Emmanuel Sabonnadière
Automotive & Industrial Division

Michael Reiha
Smart Devices Division

Cyril Menon
Operations Excellence & Quality
Chief Operations Officer

Christophe Maleville
Innovation
Chief Technology Officer

Yvon Pastol
Customer Group

Léa Alzingre
Chief Financial Officer

Pascal Lobry
People & Sustainability

Emmanuelle Bely
General Secretary

Steve Babureck
Strategy & Investor Relations

Caroline Sasia
Communications & Chief of Staff

11
EXECUTIVE COMMITTEE MEMBERS[1]

27%
WOMEN

(1) As of August 2023

DRIVE THE TRANSITION TOWARD A SUSTAINABLE ECONOMY THROUGH OUR INNOVATION AND OPERATIONS

INNOVATING TO REDUCE THE ENVIRONMENTAL FOOTPRINT ACROSS THE PRODUCT LIFE CYCLE

x10

RE-USABILITY OF DONOR SUBSTRATE THANKS TO OUR PROPRIETARY SMART CUT™ TECHNOLOGY

ACTING TO REDUCE OUR CARBON FOOTPRINT IN LINE WITH THE 1.5°C PATHWAY

-25%

REDUCTION OF OUR **SCOPE 1 & 2 ABSOLUTE GHG EMISSIONS** IN 2026 VS 2020, WHILE x2.5 VOLUMES

BUSINESS AMBITION FOR 1.5°C

RESPONSIBLE WATER MANAGEMENT TO SUPPORT OUR GROWTH

-50%

REDUCTION OF OUR WATER INTAKE PER UNIT OF PRODUCTION BETWEEN FY21 AND FY30

LEVERAGE OUR INCLUSIVE AND INSPIRING COMPANY CULTURE

MAKING SOITEC AN ATTRACTIVE EMPLOYER TO SUPPORT OUR GROWTH

18%

ELIGIBLE EMPLOYEES PROMOTED INTERNALLY IN FY23

HUMPACT

SHARING THE FRUIT OF GROWTH WITH ALL OUR EMPLOYEES

100%

EMPLOYEES ELIGIBLE TO FREE PERFORMANCE SHARE PLAN

Grand Prix FAS de l'Actionnariat Salarié 2020

EORAS Observatoire Rémunérations & Avantages Sociaux

AIMING FOR GENDER PARITY

40%

TARGET FOR THE PROPORTION OF WOMEN ACROSS THE GROUP BY FY30

SEMI INDUSTRY LEADER IN DIVERSITY AND INCLUSION AWARD IN 2022

semi

ALIGN GOVERNANCE PRACTICES WITH INDUSTRY-LEADING STANDARDS TO BECOME A REFERENCE

INCREASED NUMBER OF BOARD INDEPENDENT DIRECTORS

58%

OF INDEPENDENT DIRECTORS*

*Excluding employee representatives

A COMPENSATION POLICY AND GOVERNING BODIES ALIGNED WITH OUR SUSTAINABLE AMBITION

20%

WEIGHT OF ESG CRITERIA WITHIN CEO VARIABLE COMPENSATION AND EMPLOYEE FREE SHARE PLAN

CREATION OF THE BOARD OF DIRECTORS ESG COMMITTEE

SET HIGH ETHICAL STANDARDS FOR OURSELVES AND FOR OUR BUSINESS RELATIONS

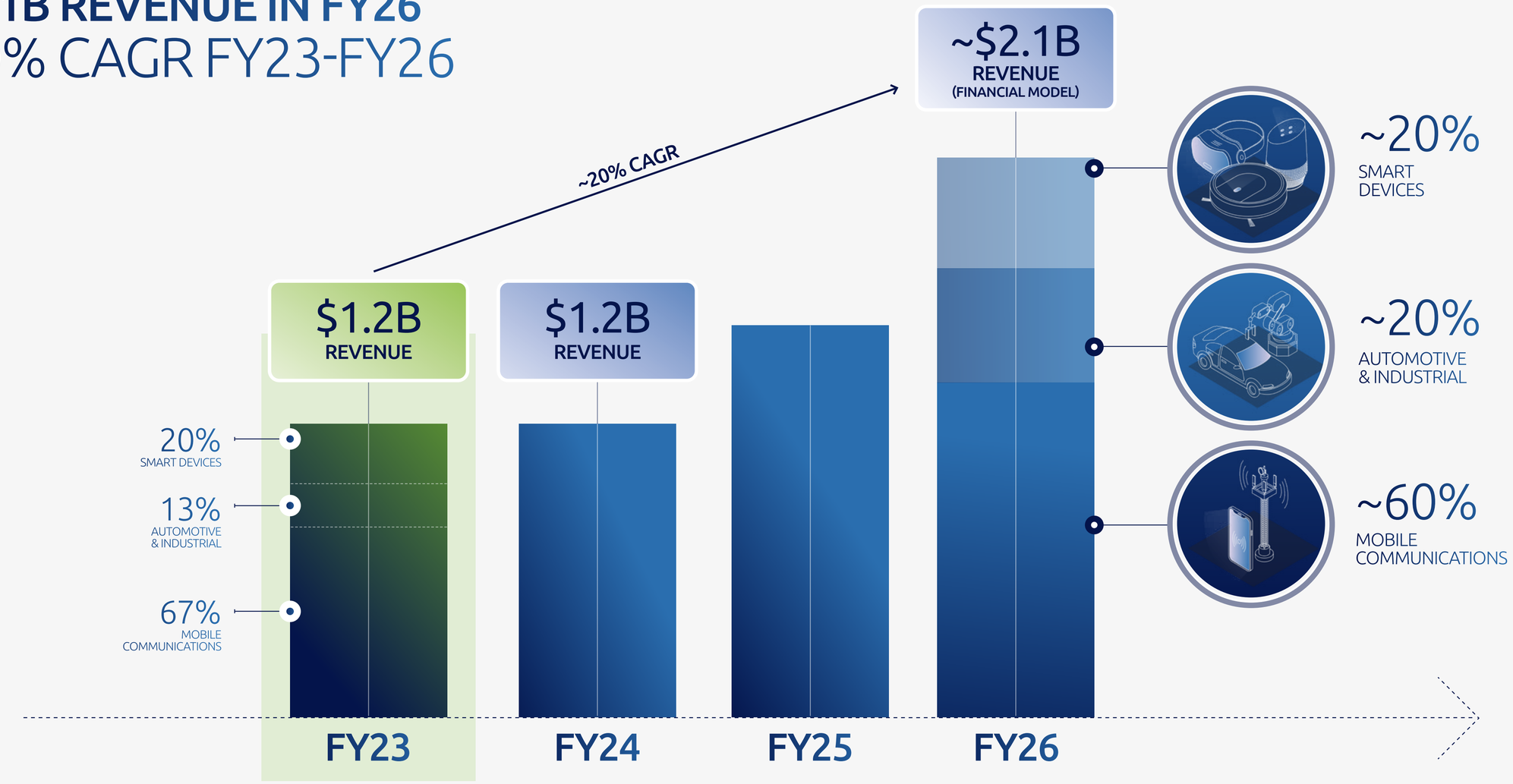
100%

OF OUR STRATEGIC SUPPLIERS ADHERE TO OUR SUPPLIER QUALITY POLICY

FY26 objectives on track
x2 EBITDA in the next 3 years

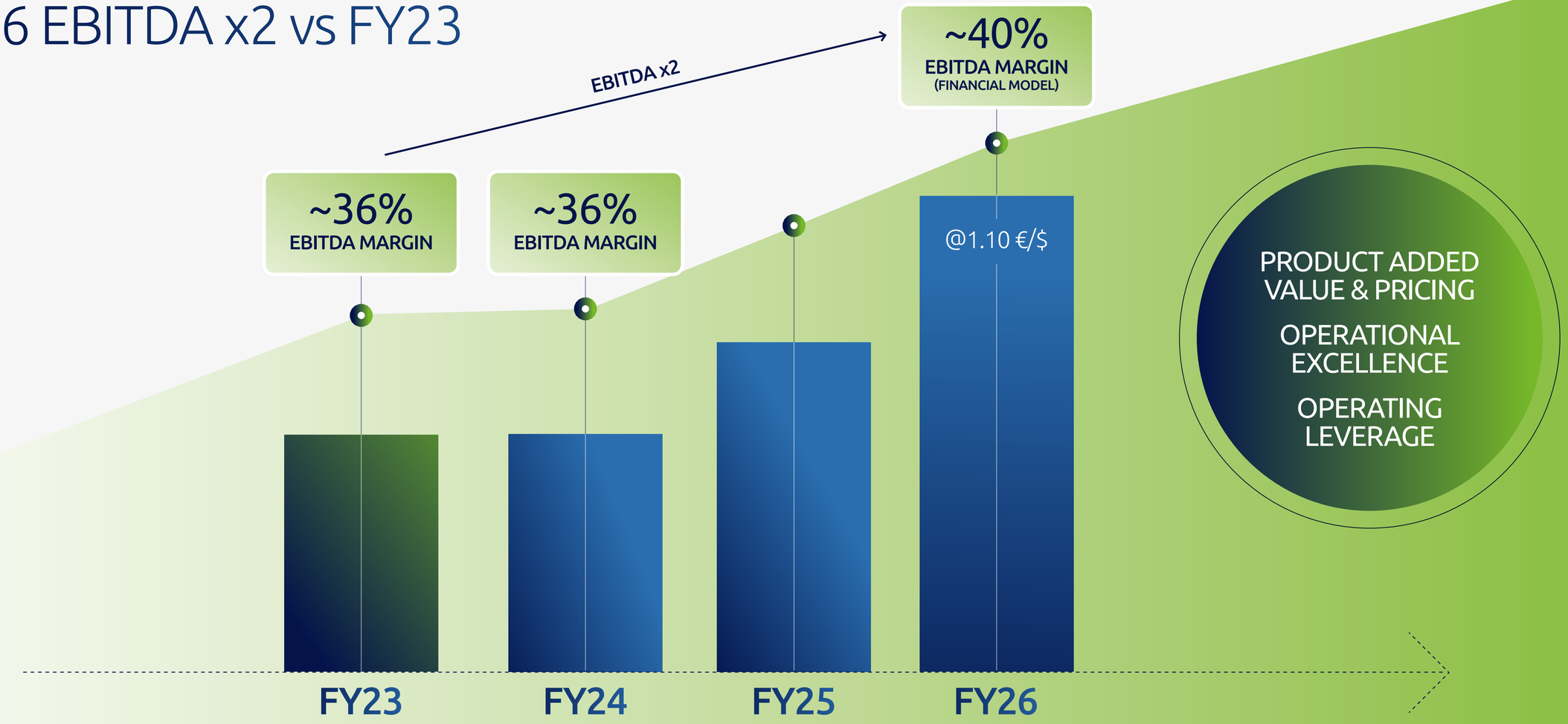
Beyond FY26 EXPAND
Market share & Value creation

~$2.1B REVENUE IN FY26
~20% CAGR FY23-FY26



DRIVING EBITDA MARGIN[1] UP TO ~40% BY FY26

FY26 EBITDA x2 vs FY23



PRODUCT ADDED VALUE & PRICING

OPERATIONAL EXCELLENCE

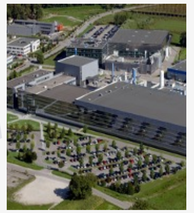
OPERATING LEVERAGE

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

~€1B CUMULATIVE CAPEX FY24-FY26
EQUIPMENT AND INFRASTRUCTURE

~55%

FRANCE / SINGAPORE
300mm
Capacity expansion
and Refresh



~30%

FRANCE / BELGIUM
150/200mm
Capacity expansion
SmartSiC™, POI, GaN

~15%

INNOVATION
SUSTAINABILITY
IT, MAINTENANCE, ETC.

BEYOND FY26

ROBUST FINANCIAL FUNDAMENTALS TO REACH FY26 OBJECTIVES AND EXPAND BEYOND

SOUND BALANCE SHEET

€140M NET CASH position in FY23

(€788M Cash and Cash equivalents)

STRONG FCF THROUGH INVESTMENT CYCLE

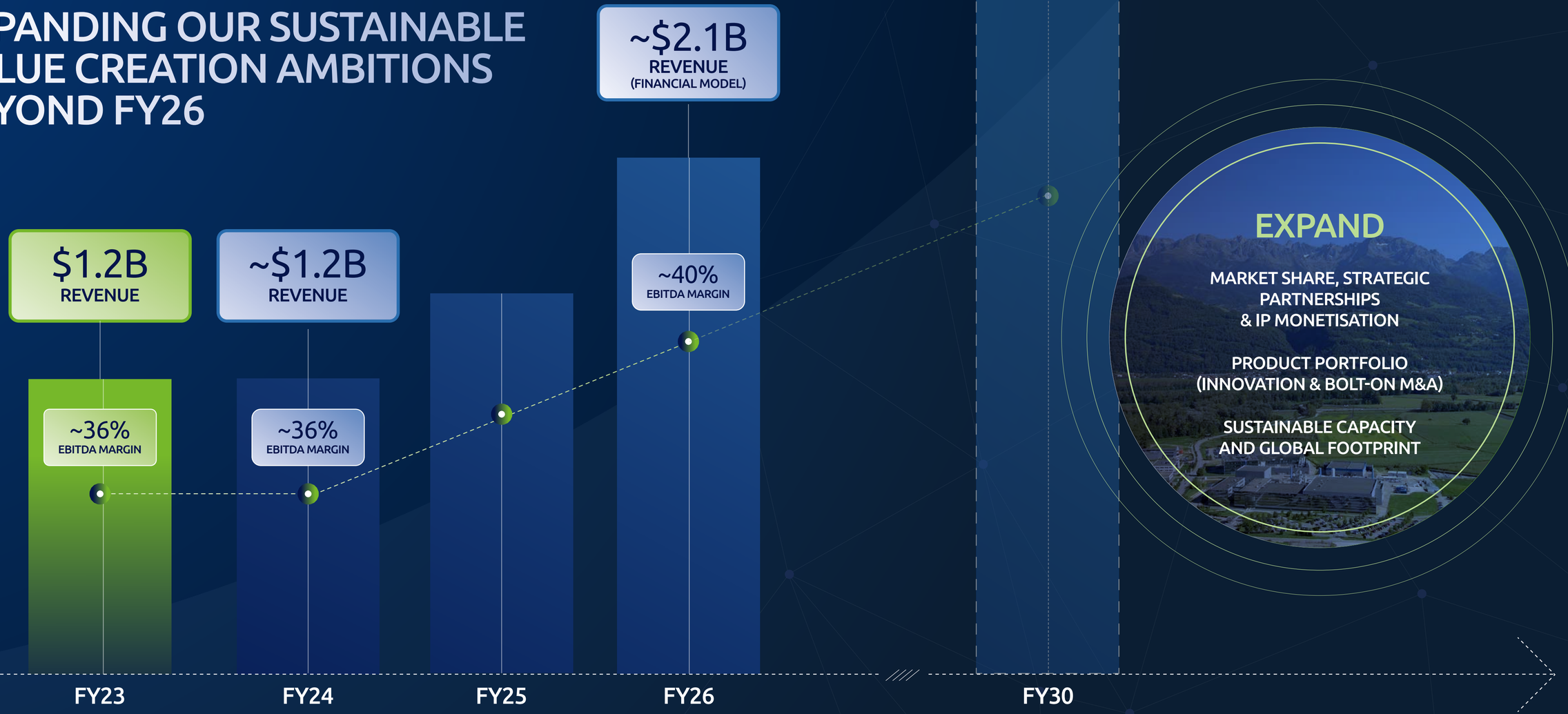
Rising EBITDA and lower CAPEX / Sales toward FY26

ATTRACTIVE ROCE[1] FOR OUR INVESTMENT PROJECTS

ROCE from ~20% in FY23 to ~25% in FY26

(1) Post-tax Return on Capital Employed: EBIT after tax / (non current assets + working capital)

EXPANDING OUR SUSTAINABLE VALUE CREATION AMBITIONS BEYOND FY26



EXPAND

MARKET SHARE, STRATEGIC PARTNERSHIPS & IP MONETISATION

PRODUCT PORTFOLIO (INNOVATION & BOLT-ON M&A)

SUSTAINABLE CAPACITY AND GLOBAL FOOTPRINT

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

02

STRATEGY

Steve Babureck

STRATEGY
KEY MESSAGES

TECHNOLOGY MEGATRENDS
WILL SUSTAIN A MASSIVE DEMAND
FOR SEMICONDUCTORS

SEMICONDUCTOR DEVICES
WILL REQUIRE MORE
ENGINEERED SUBSTRATES

ENGINEERED SUBSTRATES
PENETRATION TO SIGNIFICANTLY
INCREASE BY 2030

SOITEC ADDRESSABLE MARKET x3

Technology megatrends will sustain
a massive demand for semiconductors

Semiconductor content will continue to increase
in consumer / industrial applications

5G
SUSTAINED GROWTH IN GLOBAL MOBILE DATA TRAFFIC

5G DATA TRAFFIC IN ACCELERATION BEYOND 2022

x5
5G MOBILE SUBSCRIPTIONS
5B IN 2028

x3
FIXED WIRELESS ACCESS CONNECTIONS
300M IN 2028

x2.5
AVERAGE DATA CONSUMPTION PER SMARTPHONE
>45GB / MONTH IN 2028

Public & private networks

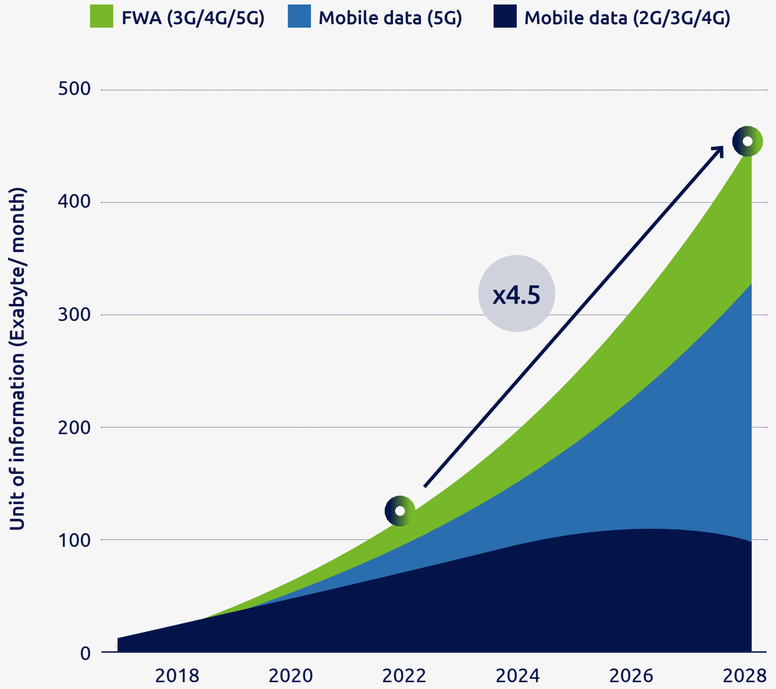
Smart transportation

Massive IoT

Industry 4.0

Source: Ericsson Mobility report November 2022

5G enabling significant data traffic growth



FWA (Fixed Wireless Access)

ARTIFICIAL INTELLIGENCE
EXPONENTIAL GROWTH IN COMPUTING POWER

AI ACCELERATION BEYOND 2022

$10-15T

POTENTIAL VALUE AT STAKE ARTIFICIAL INTELLIGENCE

~$10-15 TRILLION

10x

DEVICES RUNNING AI IN 2030

21B IN 2030 vs 1.8B TODAY

1.8B

CHATGPT VISITORS IN APRIL 2023

Healthcare diagnostic

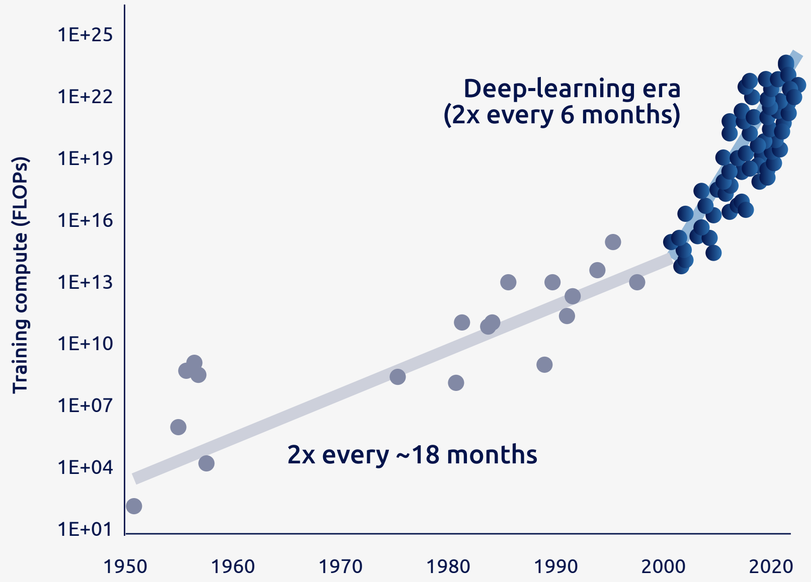
Autonomous driving

Industry 4.0

Digital creation

Source: McKinsey 2022, Transforma Insights, OpenAI

Acceleration of Computing Power Beyond Moore's Law



Source: Cornell University (Sevilla et al)

ENERGY EFFICIENCY SOLUTIONS
MANDATORY TO SATISFY GLOBAL ELECTRICITY DEMAND

GLOBAL ELECTRICITY DEMAND TO NEARLY DOUBLE BY 2050

~x2
GLOBAL ELECTRICITY DEMAND FROM 2021 TO 2050

x2.5
SHARE OF ELECTRICITY IN ENERGY CONSUMPTION FROM 2023 TO 2050

x10
EV ELECTRICITY CONSUMPTION FROM 2022 TO 2030

Industrial applications

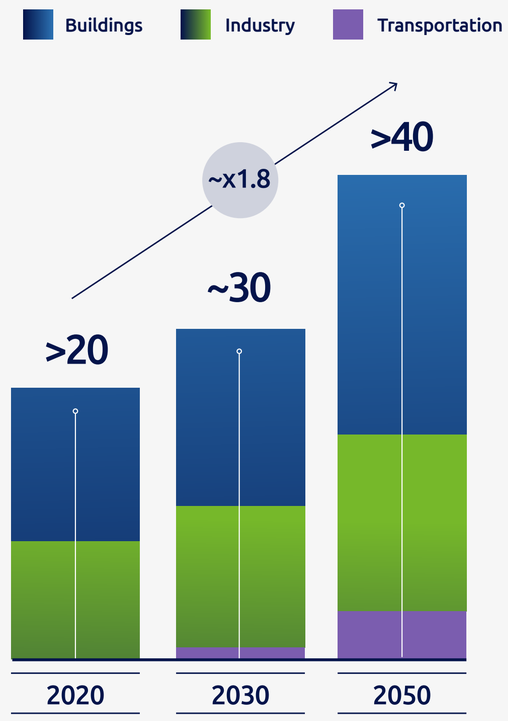
Datacenters

Smart Cities

EV charging infrastructure

Global electricity demand requires energy saving solutions

ELECTRICITY DEMAND IN TWH (STEPS[1] IEA SCENARIO)



Source: IEA World Energy Outlook 2022
(1) The Stated Policies Scenario reflects existing policies and measures, as well as firm policy ambitions and objectives that have been legislated by governments around the world

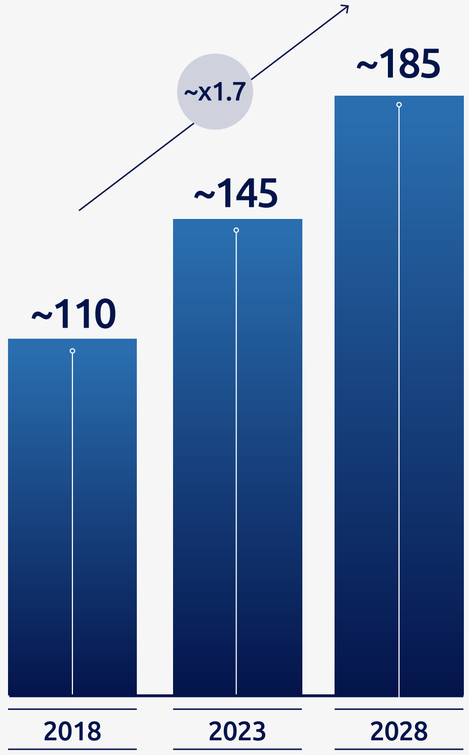
MOBILE
SEMICONDUCTOR CONTENT PER SMARTPHONE

CONNECTIVITY

IMAGING

PROCESSING

Semiconductor content per smartphone ($)



Source: TechInsights, IC Insights, IHS Markit, Soitec estimates

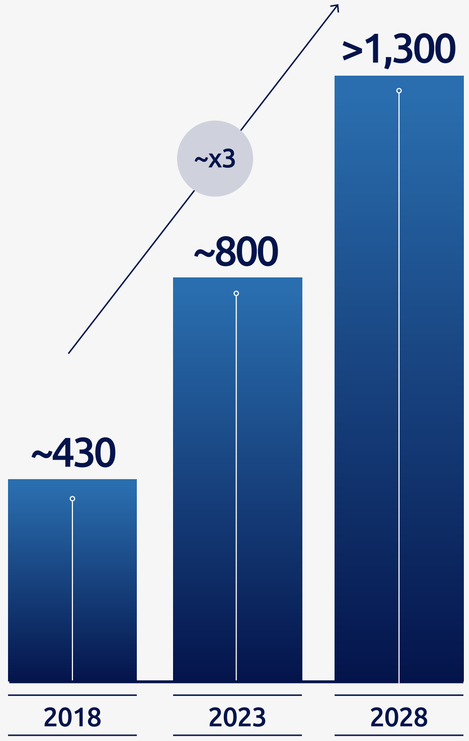
AUTOMOTIVE
SEMICONDUCTOR CONTENT PER VEHICLE

AUTONOMOUS DRIVING

CONNECTIVITY

ELECTRIFICATION

Semiconductor content per car ($)



Source: IHS Markit 2023, Gartner 2022, UBS 2023, Soitec estimates

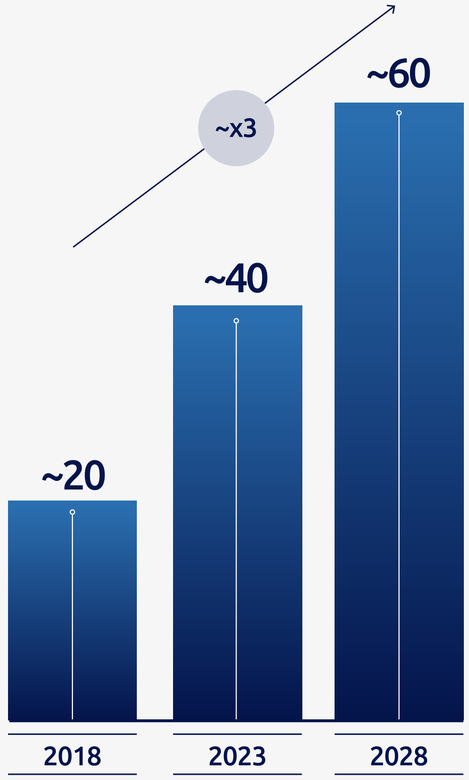
SMART DEVICES
SEMICONDUCTOR CONTENT PER SMART DEVICE

WEARABLES

HEARABLES

SMART HOMES

Semiconductor content per smartwatch ($)



Source: TechInsights, IC Insights, Counterpoint, Yole SystemPlus, Soitec estimates

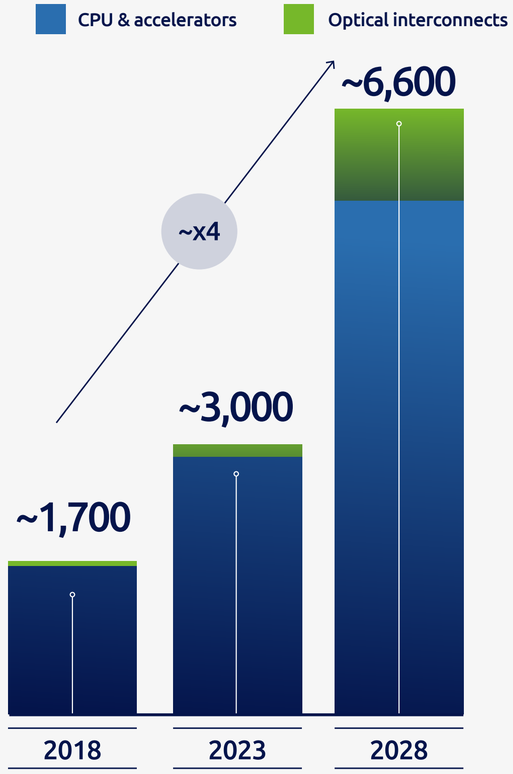
DATACENTRES
SEMICONDUCTOR CONTENT PER DATACENTER SERVER

HIGH SPEED / LOW LATENCY

COMPUTING POWER

ENERGY CONSUMPTION

Semiconductor content per datacenter ($)



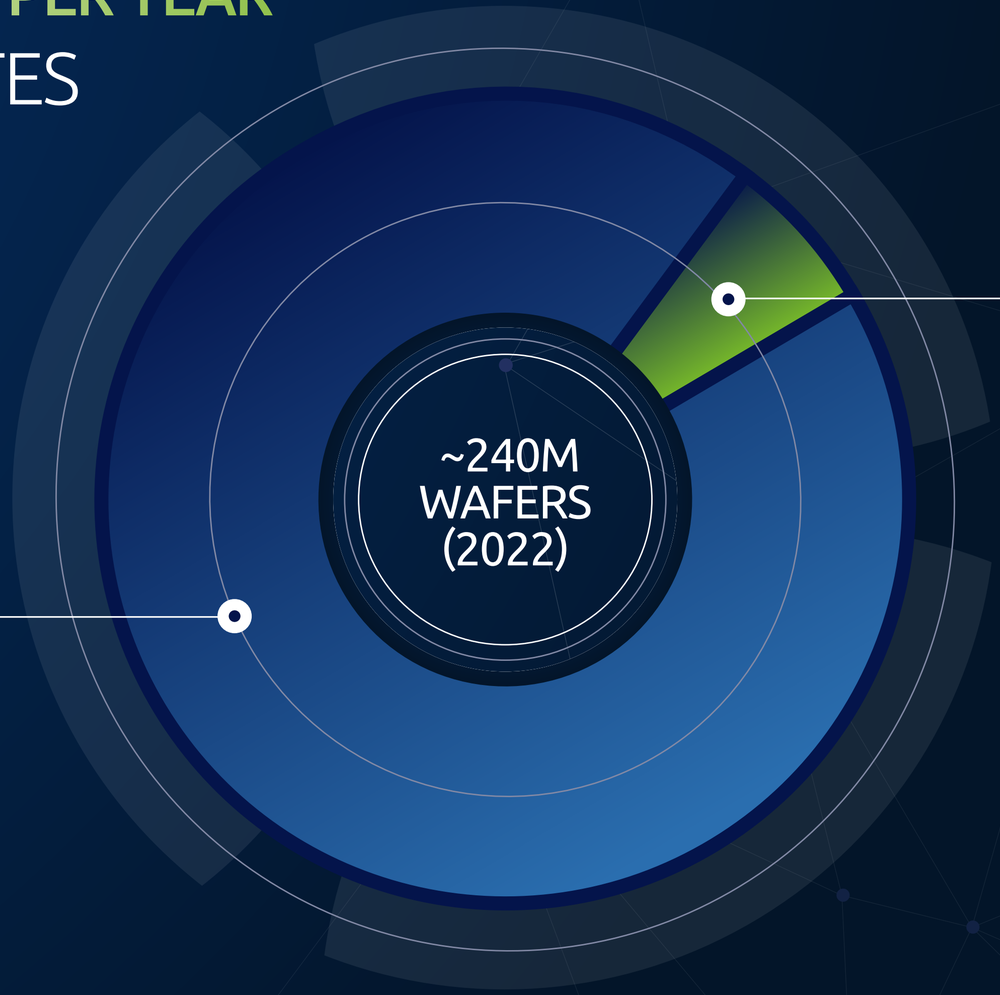
Source: Applied Materials 2021, NVIDIA, Yole server processors forecast, Soitec estimates

Semiconductor devices will require more engineered substrates to enable

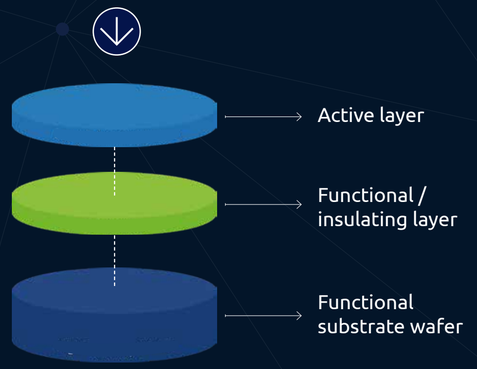
Better performance
Lower power consumption
Improved integration
Lower cost of ownership

TODAY, THE SEMICONDUCTOR INDUSTRY CONSUMES ~240M WAFERS PER YEAR

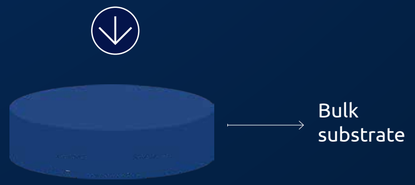
ENGINEERED SUBSTRATES ACCOUNT FOR ~6%



~15M
Engineered substrates
(SOI, POI, SiC, GaN...)



~225M
Bulk Silicon, Sapphire…



Source: Yole, SEMI, Soitec estimates

MOBILE COMMUNICATIONS
ENGINEERED SUBSTRATES ENABLE SUPERIOR SEMICONDUCTOR CHIPS BY DESIGN

ENGINEERED SUBSTRATES PHYSICS

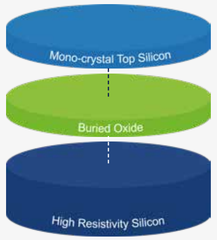
- RF SYSTEM LINEARITY IMPROVEMENT
- REDUCED RF LOSSES
- DIGITAL NOISE ISOLATION
- BUILT-IN CROSSTALK ISOLATION
- MULTI FREQUENCY DEVICE INTEGRATION

DEVICE VALUE PROPOSITION

- 5G CONNECTIVITY ENHANCEMENT
- BATTERY POWER SAVING
- OPTIMIZED FOOTPRINT
- LOWER COST OF OWNERSHIP

SYSTEM BENEFITS

- BROADBAND CONNECTIVITY
- USER QUALITY OF EXPERIENCE
- LONGER BATTERY LIFETIME



AUTOMOTIVE & INDUSTRIAL
ENGINEERED SUBSTRATES ENABLE SUPERIOR SEMICONDUCTOR CHIPS BY DESIGN

ENGINEERED SUBSTRATES PHYSICS

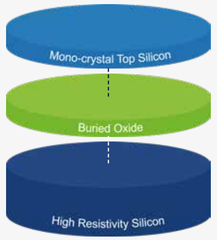
- LOWER POWER LOSSES
- HIGHER BREAKDOWN VOLTAGE
- HIGHER POWER DENSITY
- BULK SUBSTRATE REUSABILITY
- LOWER RESISTIVITY SUBSTRATES

DEVICE VALUE PROPOSITION

- HIGHER RELIABILITY
- LOWER CHIP ENERGY CONSUMPTION
- LOWER CARBON FOOTPRINT
- DESIGN OPTIMIZATION
- LOWER COST OF OWNERSHIP

SYSTEM BENEFITS

- ENHANCED FUNCTIONAL SAFETY & SECURITY
- LONGER DRIVING RANGE
- FASTER CHARGING
- LOWER SYSTEM COST



SMART DEVICES
ENGINEERED SUBSTRATES ENABLE SUPERIOR SEMICONDUCTOR CHIPS BY DESIGN

ENGINEERED SUBSTRATES PHYSICS

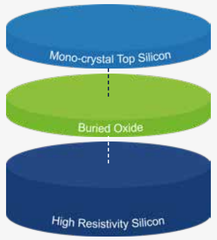
- LOWER POWER LOSSES
- NOISE IMMUNITY
- SUPERIOR MECHANICAL INTEGRITY
- COMPOUND & SILICON INTEGRATION POTENTIAL

DEVICE VALUE PROPOSITION

- HIGH SPEED DATA RATE
- MONOLITHIC INTEGRATION
- HIGH RESOLUTION DETECTION
- SUB THRESHOLD CMOS OPERATION

SYSTEM BENEFITS

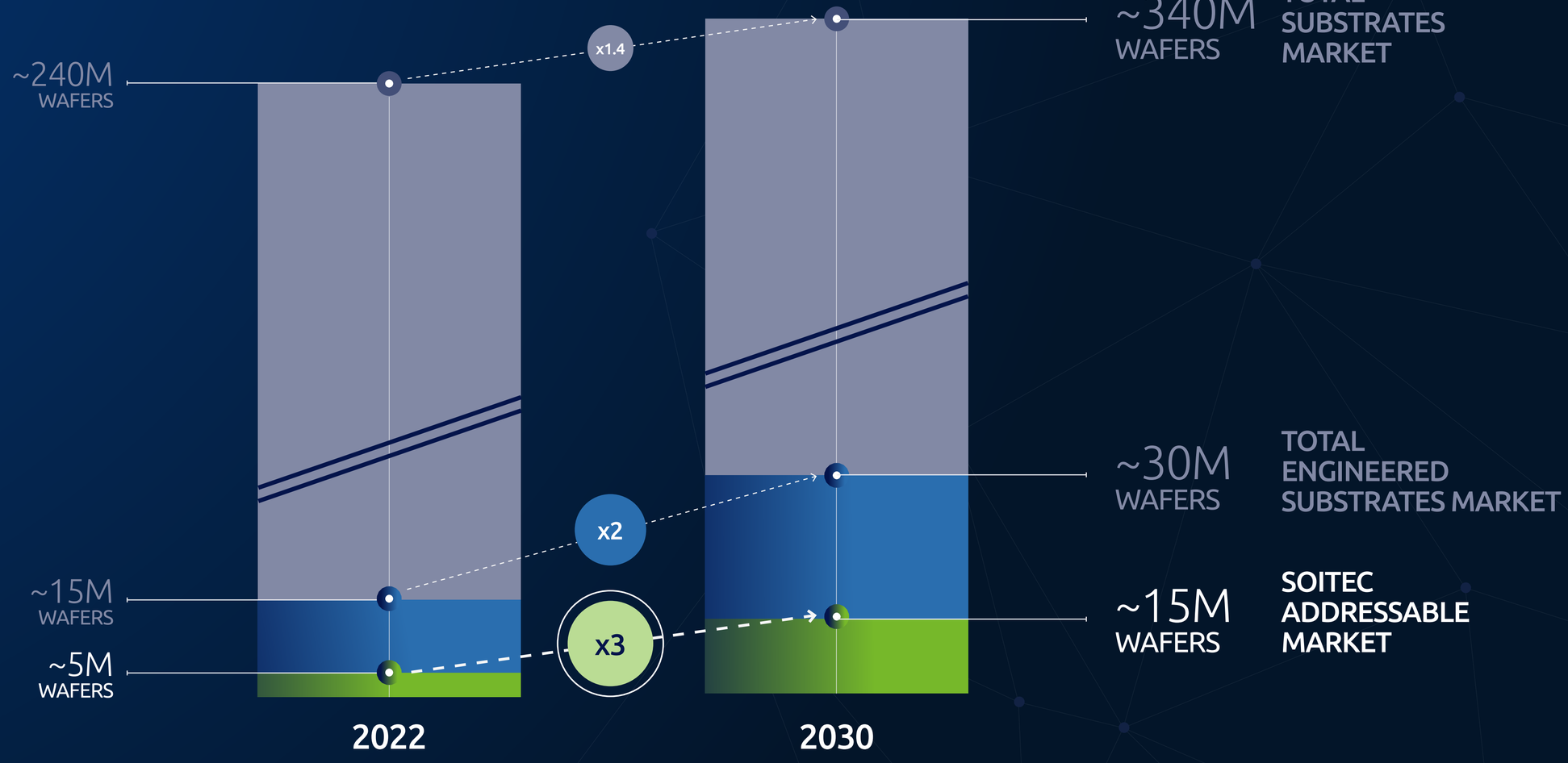
- COMPUTING WITH AI AT THE EDGE
- HIGH SPEED DATA RATE
- HUMAN-MACHINE INTERFACE
- BATTERY-LESS IOTS



Engineered substrates penetration to significantly increase by 2030

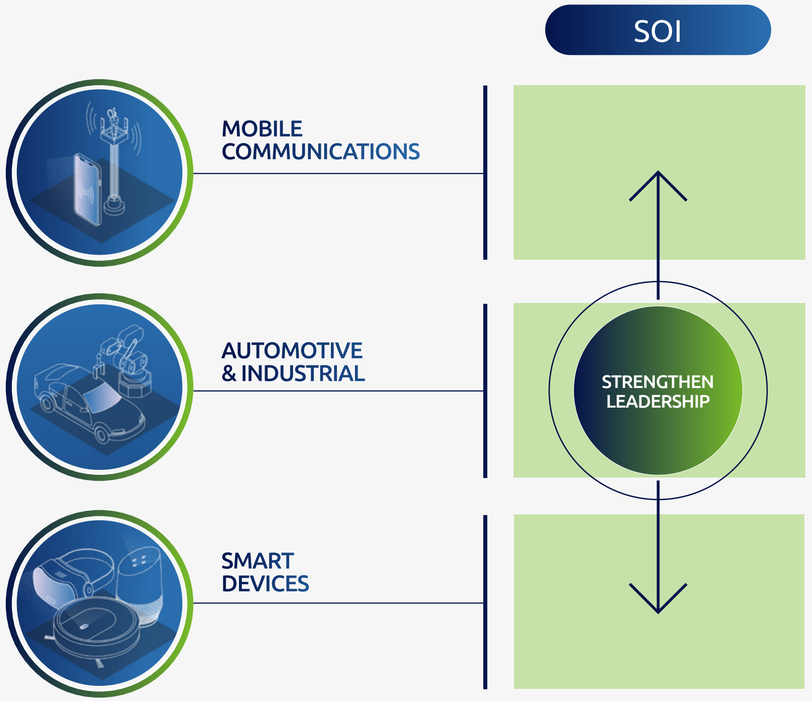
Soitec addressable market to triple by 2030 through expansion into new products and new markets

SOITEC ADDRESSABLE MARKET TO TRIPLE BY 2030

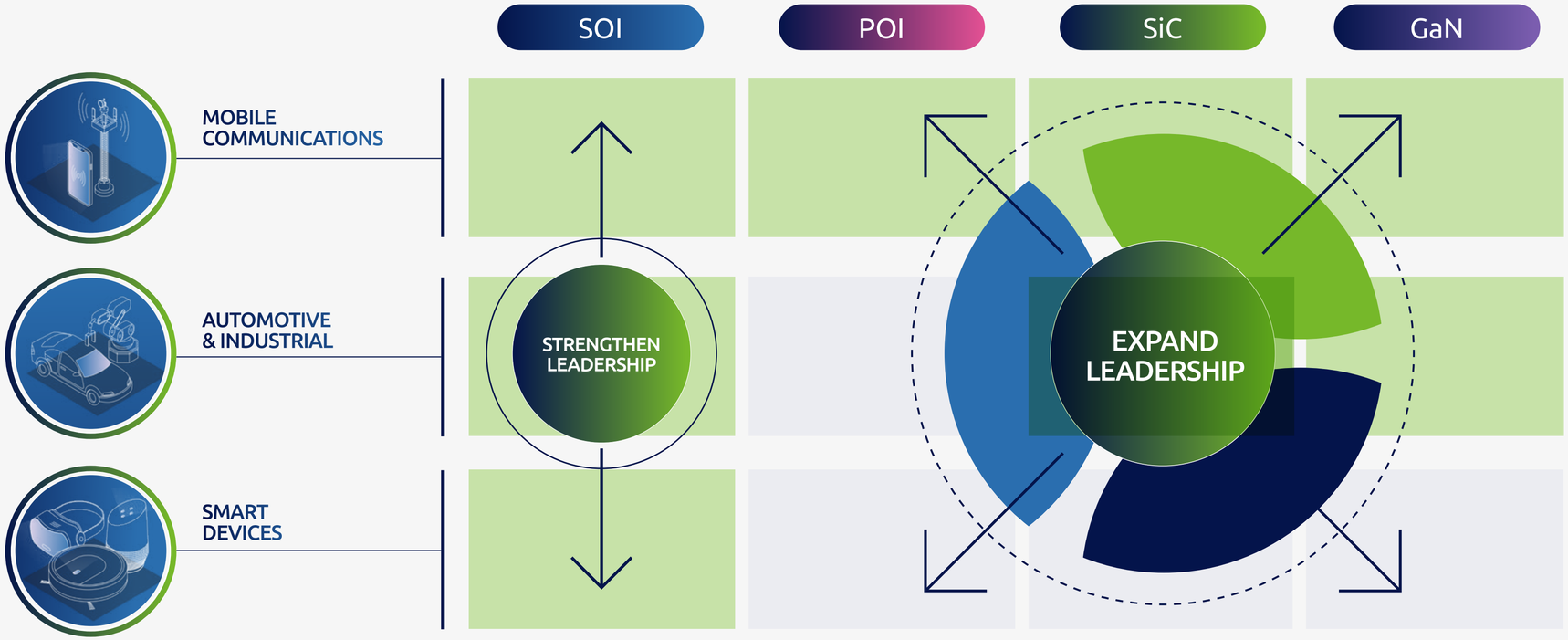


Source: Yole, SEMI, Soitec estimates

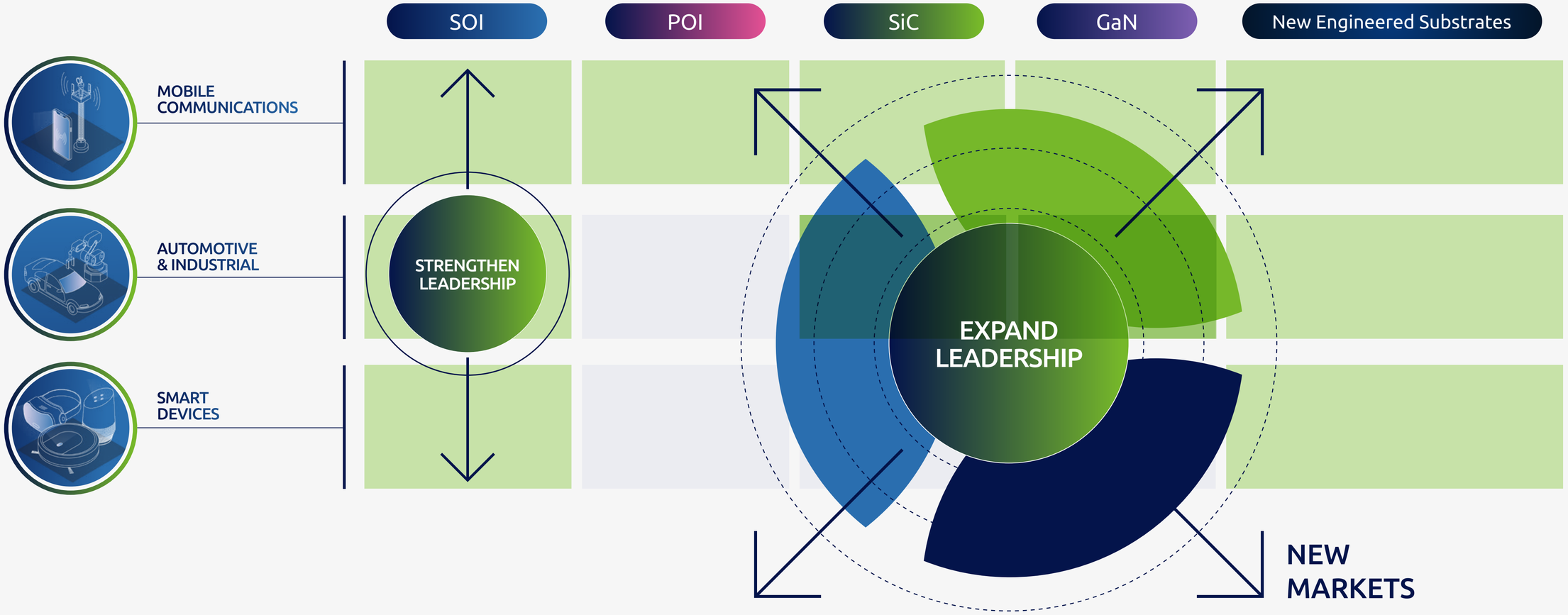
SOITEC ADDRESSABLE MARKET TO TRIPLE BY 2030
STRENGTHEN OUR LEADERSHIP IN SOI ACROSS OUR 3 STRATEGIC END MARKETS



SOITEC ADDRESSABLE MARKET TO TRIPLE BY 2030
EXPAND INTO COMPOUND SEMIS IN LINE WITH OUR FY26 ROADMAP



SOITEC ADDRESSABLE MARKET TO TRIPLE BY 2030
EXPAND LEADERSHIP WITH NEW ENGINEERED SUBSTRATES AND STRATEGIC PARTNERSHIPS



STRATEGY KEY MESSAGES

TECHNOLOGY MEGATRENDS

WILL SUSTAIN A MASSIVE DEMAND FOR SEMICONDUCTORS

Semiconductor content will continue to increase in consumer/industrial applications

SEMICONDUCTOR DEVICES

WILL REQUIRE MORE ENGINEERED SUBSTRATES TO ENABLE

Better performance
Lower power consumption
Improved integration
Lower cost of ownership

ENGINEERED SUBSTRATES

PENETRATION TO SIGNIFICANTLY INCREASE BY 2030

Soitec addressable market to triple by 2030 through expansion into new products and new markets

03

INNOVATION

Christophe Maleville

INNOVATION KEY MESSAGES

SOITEC INNOVATION ROADMAP

LEVERAGING MATERIALS SCIENCE TO DELIVER VALUE AT SYSTEM LEVEL

SOITEC INNOVATION TOOLBOX

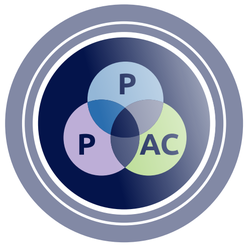
EXPANDING OUR TECHNOLOGY PORTFOLIO TO BRING COMPELLING PRODUCTS TO MARKET

SOITEC INNOVATION MODEL

SPEED AND STRATEGIC PARTNERSHIPS ARE KEY TO GAIN MARKET SHARES

Soitec Innovation Roadmap
Leveraging Materials Science to deliver value at system level

KEY CONTRIBUTORS TO ENABLE GROWTH
NEW INNOVATION STANDARDS



PPAC

TIME TO MARKET

SUSTAINABILITY

- Continue Moore’s Law
- New architectures
- New structures / 3D
- New materials
- New ways to shrink
- Advanced packaging

soitec

ENGINEERED SUBSTRATES

LEVERAGING MATERIALS SCIENCE TO ENABLE UNIQUE APPLICATIONS

Leverage
MATERIALS INTRINSIC PROPERTIES

- Electronic
- Photonic
- Piezoelectric
- Electromagnetic

Develop
TECHNOLOGY SOLUTIONS

- Smart Cut™
- Interface engineering
- 3D layer stacking
- Epitaxy
- Tiling
- 2.5D/3D
- Surface smoothing
- Smart Cut™ on cavity

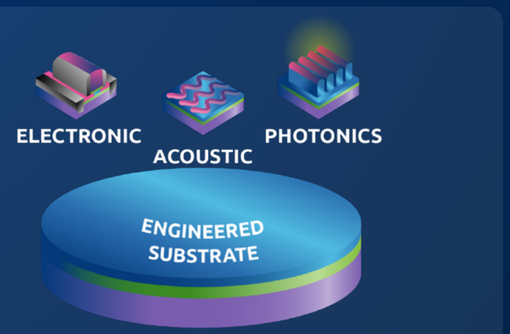
Design
ENGINEERED SUBSTRATES

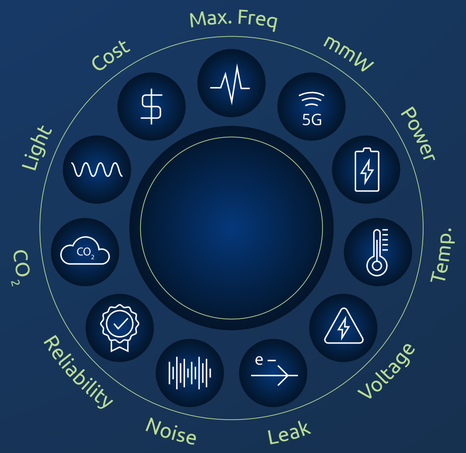
- SOI product portfolio
- Anything-on-Anything (active layer on substrate)

Enable
NEW PROPERTIES, ENHANCED PERFORMANCE, IMPROVED ENERGY CONSUMPTION

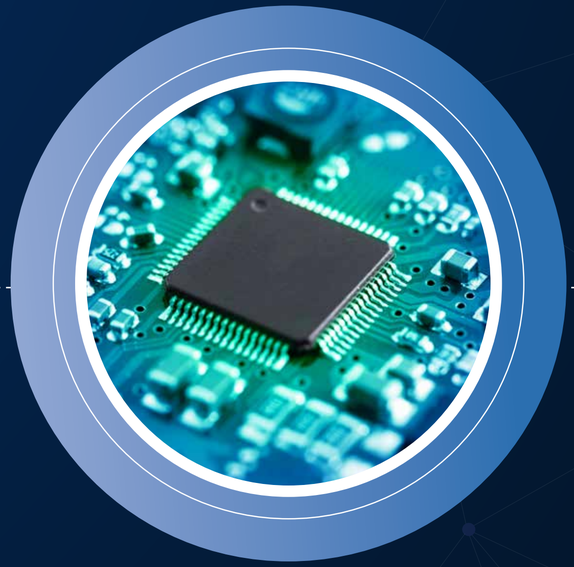
- Connectivity
- Low power computing
- Energy efficiency
- Electric Vehicles
- Quantum computing
- 3D integration
- Data rate & bandwidth

ENGINEERED SUBSTRATES
CREATE VALUE AT THE SYSTEM LEVEL





Combining physical properties of materials



CONNECT

Data rate, power efficiency

COMPUTE

Energy efficiency performance, data rate with Photonics

SENSE

3D imaging, health sensors

POWER

Power density, higher efficiency

SOITEC INNOVATES TO DESIGN ENGINEERED SUBSTRATES
DELIVERING ENERGY EFFICIENCY GAINS AT THE DEVICE LEVEL

PPAC: PERFORMANCE, POWER & AREA-COST

+

SOITEC CORE TECHNOLOGY TOOLBOX

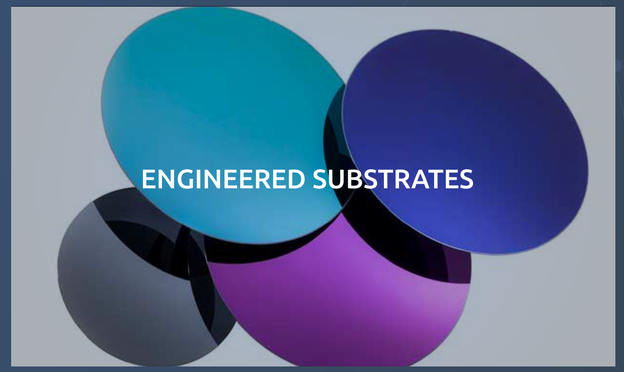
Smart Cut™

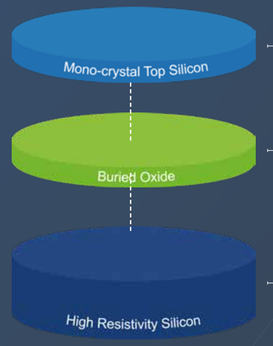
Interface engineering

Epitaxy

Polishing Annealing Bonding Implantation

Advanced processing





Active layer

Functional / insulating layer

Base wafer: Mechanical support

Silicon or easy to handle & active

MORE ENERGY EFFICIENT DEVICES

+25% ENERGY SAVINGS

enabled by our latest generation of Soitec RF-SOI in 4G/5G smartphones vs previous gen HR-SOI

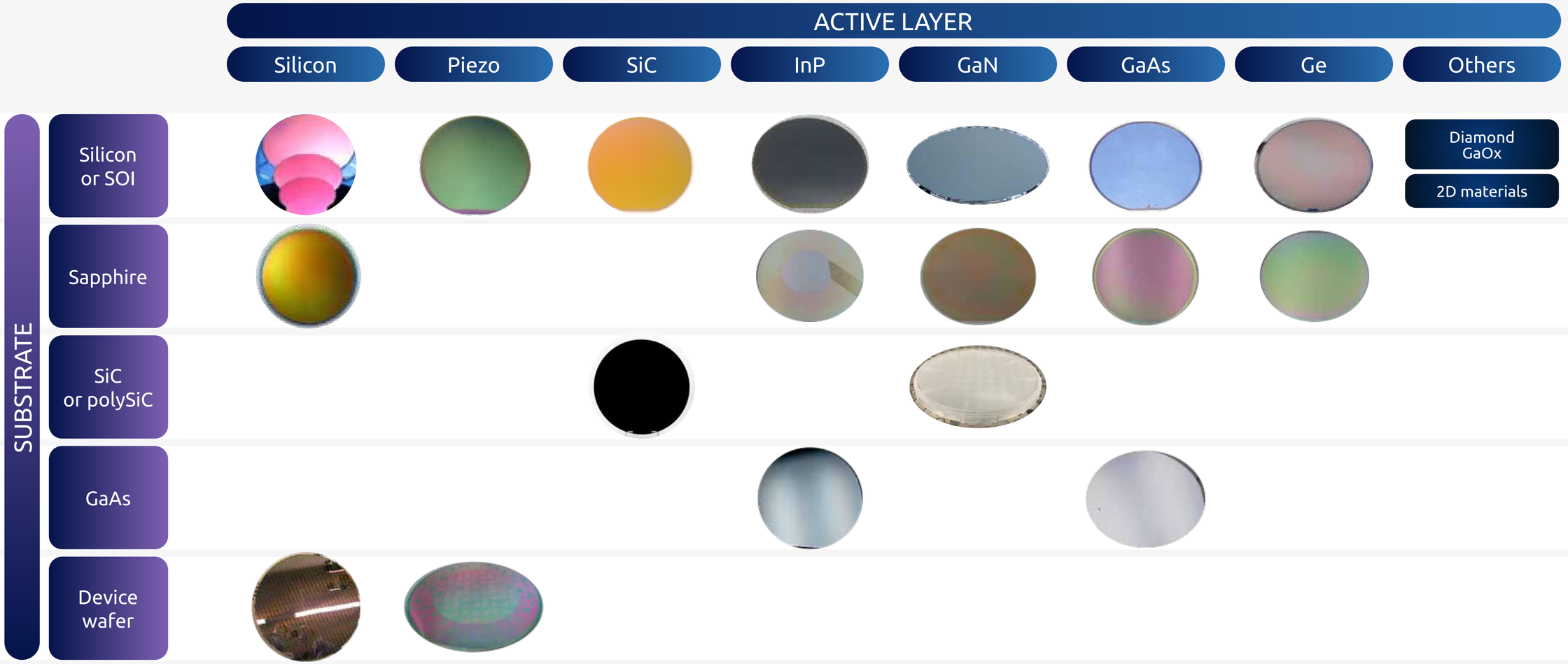
>10% ADDITIONAL BATTERY RANGE

in EVs enabled by powertrain based on our SmartSiC™ substrates vs IGBT Si systems

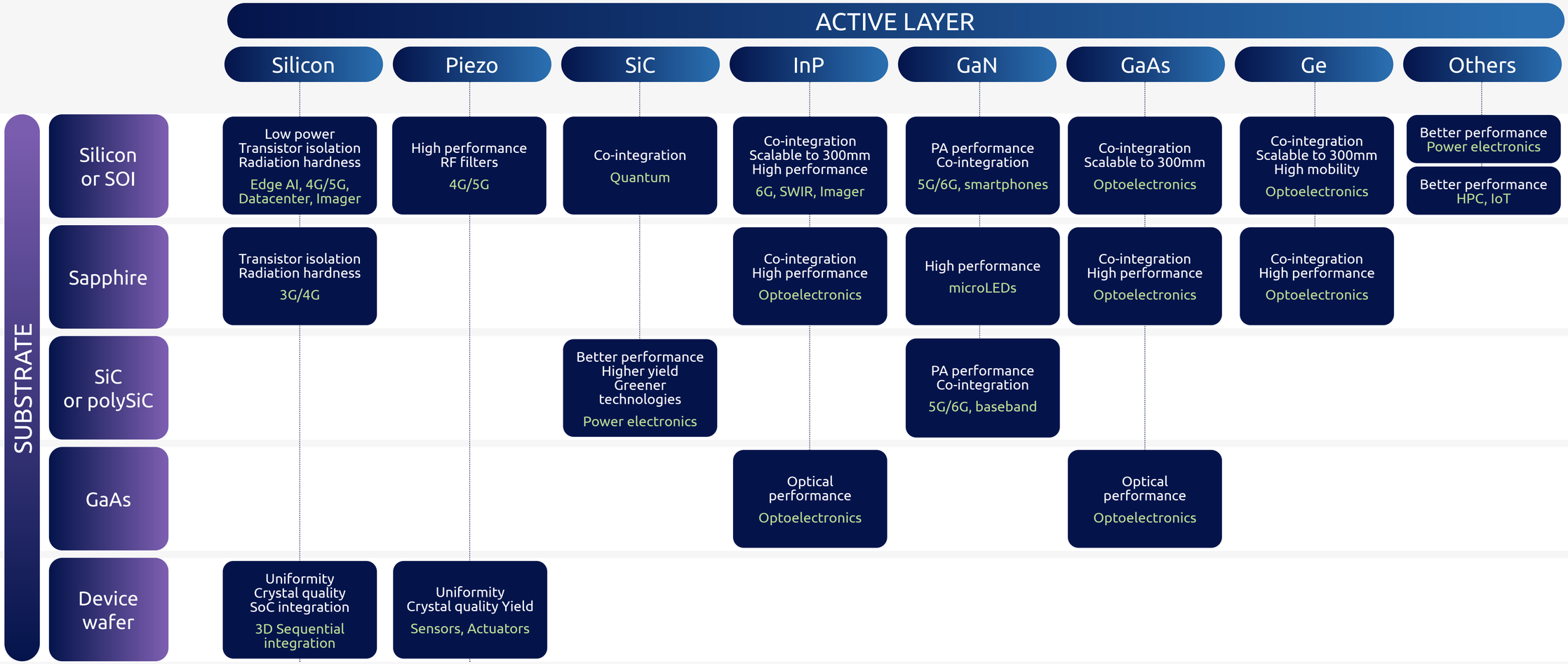
-40% POWER CONSUMPTION

in low-power devices using 22nm FD-SOI vs bulk CMOS

ANYTHING-ON-ANYTHING - SOITEC INNOVATION DNA
BEST ACTIVE LAYER(S) ON FUNCTIONAL SUBSTRATE



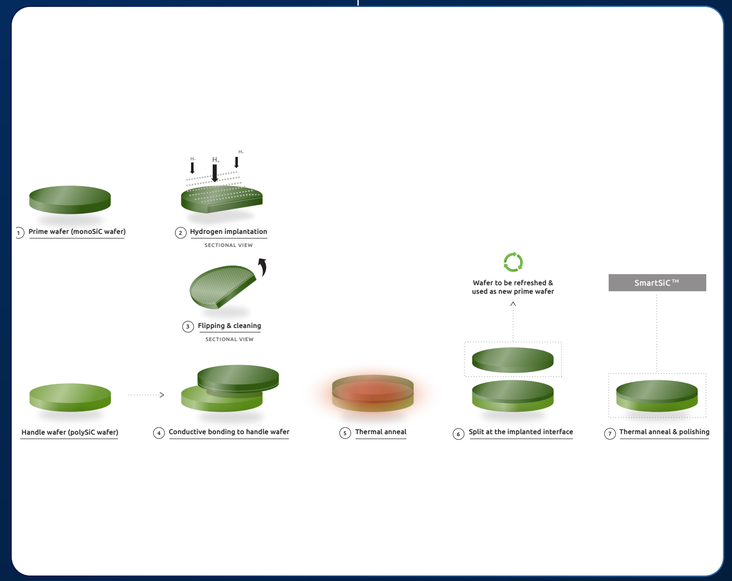
ANYTHING-ON-ANYTHING - SOITEC INNOVATION DNA
ENABLING NEW PROPERTIES FOR SPECIFIC APPLICATIONS



DEPLOYING ANYTHING-ON-ANYTHING TO EXPAND INTO NEW MATERIALS

SmartSiC™

EXPANDING TO OTHER SUBSTRATES

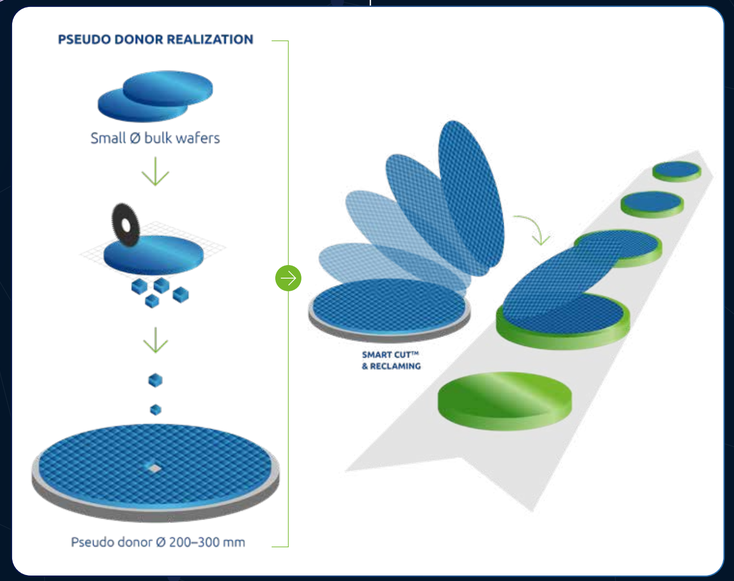


Smart Cut™ “InP-on-Anything”

COMBINING ANY KIND OF SUBSTRATES

Tiling InP-on-Si

SCALING TO 8-12”



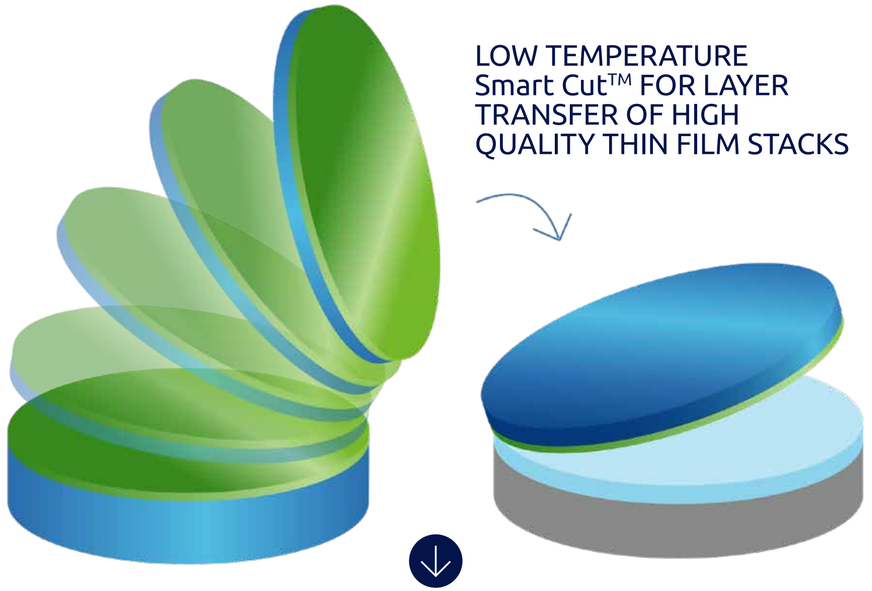
TOWARD HIGH DENSITY
3D DEVICE STACKING / 3D LAYER STACKING

3D INTEGRATION BENEFITS

- Higher performance and density
- Higher functionality
- Smaller form factor
- Cost reduction

3D SEQUENTIAL ADDS FURTHER VALUE

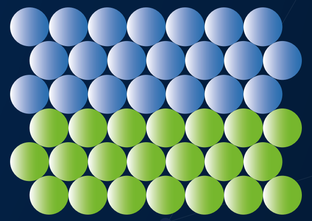
- Front-End device integration
- Very dense device integration by nm alignment



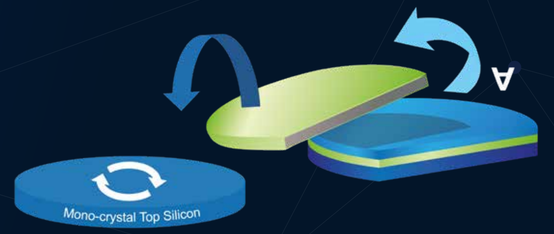
Soitec Innovation Toolbox
Expanding our technology portfolio to bring compelling products to market

SOITEC CORE TECHNOLOGY TOOLBOX

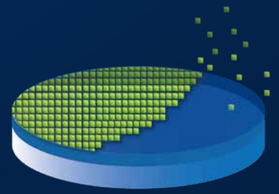
Smart Cut™



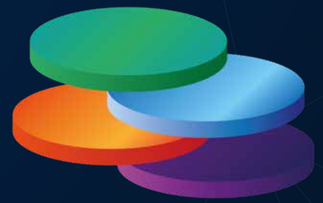
Interface Engineering



Refresh - Repolish



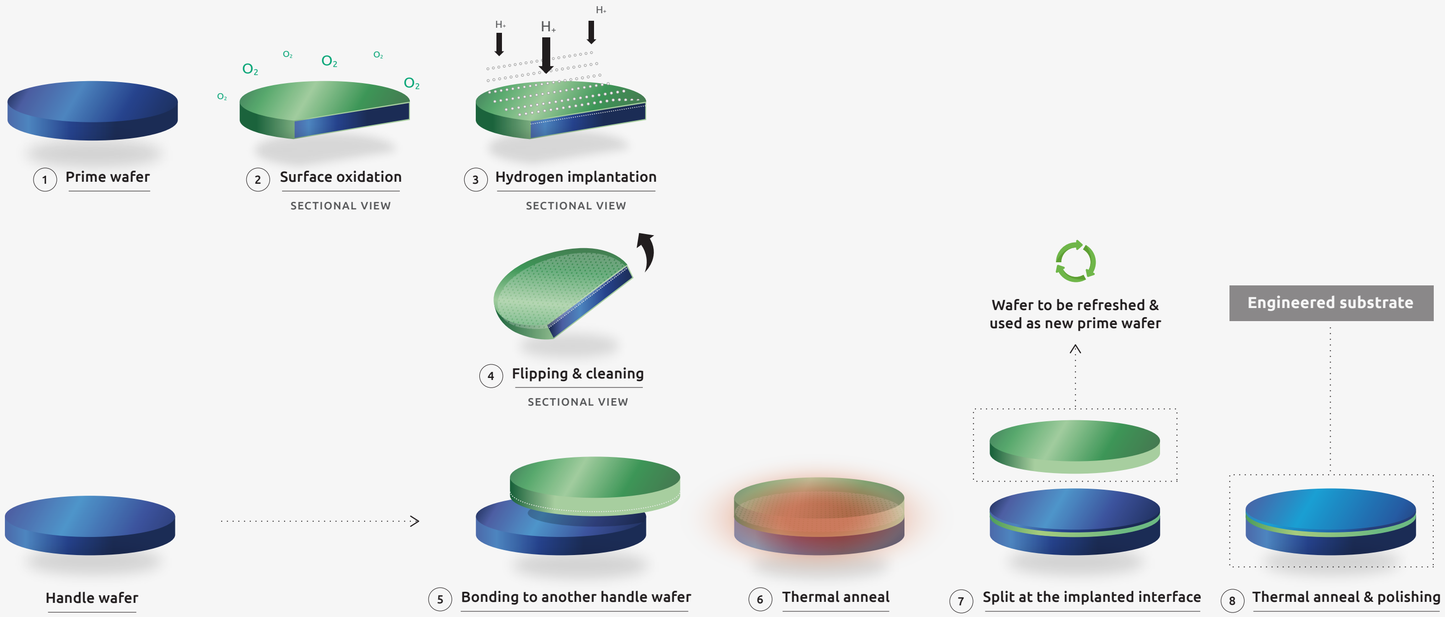
Epitaxy

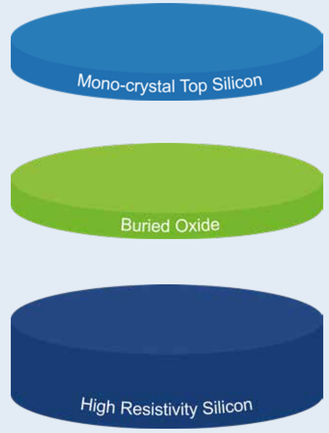


Materials Expertise

Advanced Processing

THE SMART CUT™ PROCESS
CONTINUING SIGNIFICANT INNOVATION EFFORT TO DELIVER BREAKTHROUGH PRODUCTS





Active layer

Functional/ insulating layer

Base wafer: mechanical support

Silicon or easy to handle & active

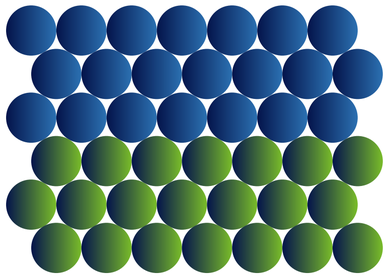
TECHNOLOGY

- Industrial manufacturability of SOI – high yield
- Drastic improvement in uniformity & quality
- Re-use of donor wafer increases cost efficiency
- Flexibility of material integration
- Unprecedented (best-in-class) thickness control

WE OPEN NEW POSSIBILITIES

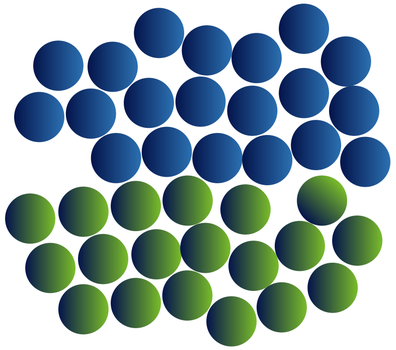
SMART CUT™ ENABLES HETEROGENEOUS MATERIAL COMBINATIONS TO DEPLOY ANYTHING-ON-ANYTHING ROADMAP

Crystal on Crystal
(Compatible lattice)



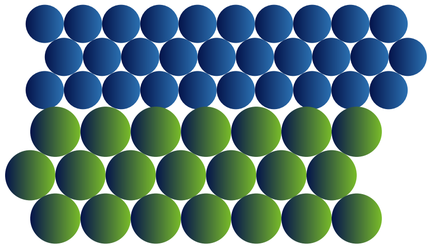
EPITAXY

Amorphous
on Amorphous

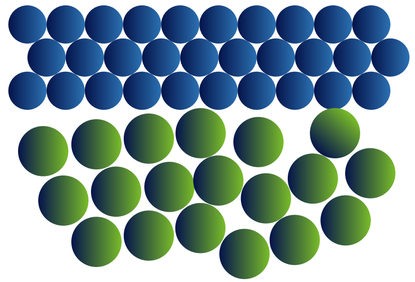


DEPOSITION

Crystal on Crystal
(Non-compatible lattice)

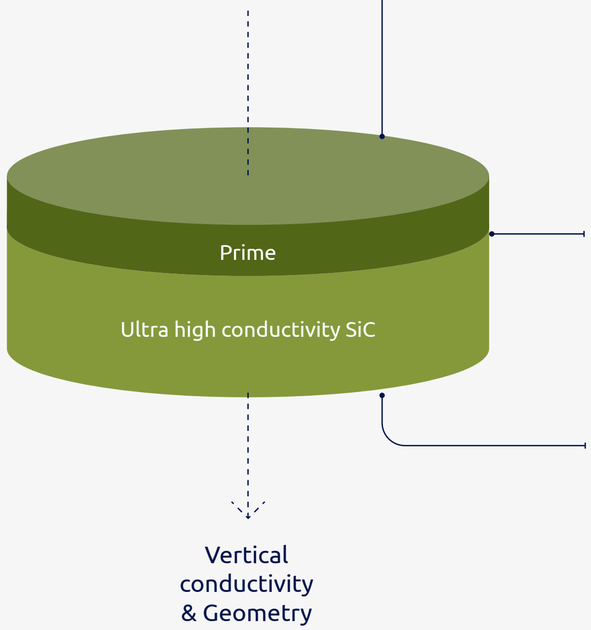


Single crystal
on Amorphous



SMART CUT™

SmartSiC™
UNRIVALED VALUE PROPOSITION TO ENABLE EV ADOPTION



EPI-READY HIGH QUALITY

- Single crystal SiC layer (SmartSiC™ Performance)
- or BPD-free layer (SmartSiC™ Advanced)

CONDUCTIVE BONDING

PolySiC BASE WAFER

- Ultra high conductivity
- Enhanced geometry

UNPARALLELLED VALUE PROPOSITION

- **40,000 Tons of CO_2 reduction** for each 1 million wafers vs SiC
- 200mm scalability to **accelerate SiC adoption** by 2 years through 10x re-usability
- Enabling new generations of SiC devices thanks to an **improvement of R_{DSON} of up to 20%**
- **Reducing CAPEX & OPEX** for device manufacturers

>10x
MONO-SiC WAFER RE-USABILITY

~8x
POLY-SiC WAFER BETTER CONDUCTIVITY

SmartGaN
SOITEC SOLUTION FOR FUTURE RF & POWER DEVICES

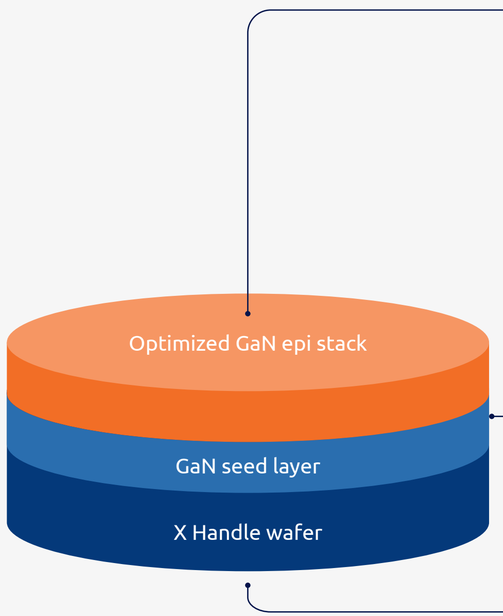
VALUE PROPOSITION

RF: NEXT GENERATION OF GaN DEVICES FOR INFRASTRUCTURE AND SMALL CELLS, HANDSET

- Enables best in class RF performance (buffer-free)
- PA Integration with Switch
- Cost-effective

POWER: NEXT GENERATION OF GaN DEVICES FOR AUTOMOTIVE AND INDUSTRIAL

- Enables very thick GaN epi stack (buffer-free)
- Best trade-off up to 1200V devices
- Excellent thermal and electrical conductivity
- Compatible with advanced packaging



OPTIMIZED GaN EPI STACK

- For lateral HEMT devices (RF or Power)
- For vertical Power devices

GaN SEED LAYER

- Buffer-free GaN
- Epi ready (homoepitaxy)
- Fabricated using layer transfer technology

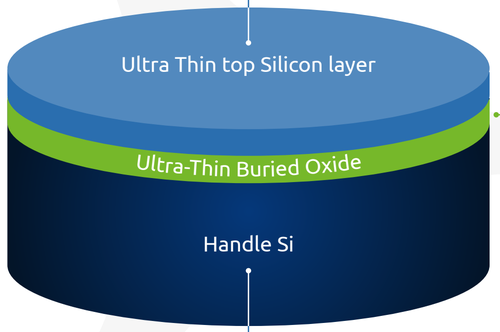
BONDING INTERFACE

- Customized per application (electrical isolation or conductive)

X HANDLE WAFER

- Customized per application (silicon or non-silicon options)
- Thermally conductive material
- 200mm wafer size, compatible with CMOS fab
- Cost effective (scalable to very large volumes)

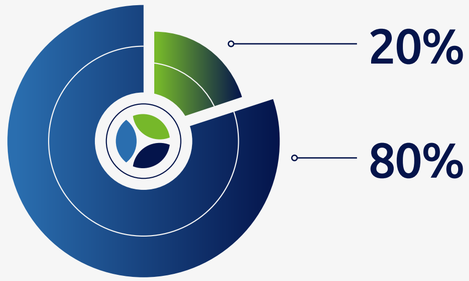
ACTIVE DEVICE LAYER MANAGEMENT - FD-SOI
PERFORMANCE ALREADY EMBEDDED IN THE SUBSTRATE



SUBSTRATE CHARACTERISTICS	IMPACT ON DEVICE	SYSTEM BENEFITS
• Thickness uniformity • Micro-roughness • Macro-roughness • Electrical properties • Defectivity • Metal contamination	• Electrostatics • Variability • Mobility • Yield	LOW POWER EASY DIGITAL / ANALOG RF INTEGRATION ULTRA-LOW LEAKAGE COST EFFECTIVE (SIMPLER PROCESSING) ROBUST ENERGY HARVESTING 'ZERO POWER' CAPABILITIES
• Thickness uniformity • Parasitic charges • Integrity • (Breakdown voltage)	• Electrostatics • Back gate control • Variability • Reliability	
• Geometry • Bulk micro defects • Metal contamination	• Yield + variability	

Soitec Innovation Model
Speed and strategic partnerships are key to gain market shares

BALANCING SHORT TERM INNOVATION AND FUTURE OPPORTUNITIES



2023 | 2027 | 2030

PRODUCTS UNDER DEVELOPMENT TO SUPPORT OUR BP

TECHNOLOGIES AND PRODUCTS INCUBATION

Addressing short and medium-term differentiations for our customers

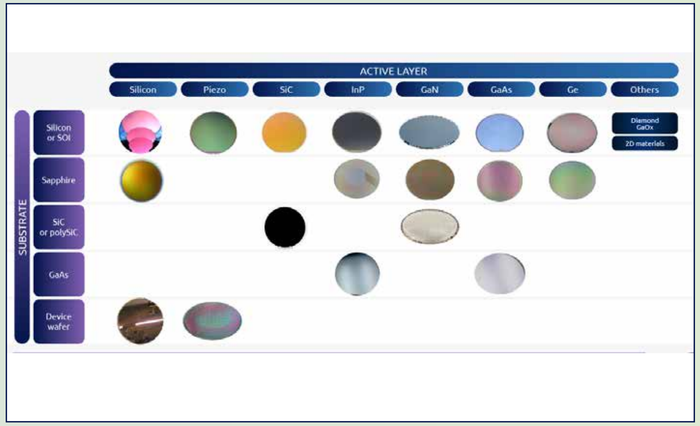
INCREMENTAL INNOVATION

- SOI next generation
- POI next generation
- SmartSiC™
- GaN
- SOI for MEMS

To support future opportunities and growth

DISRUPTIVE INNOVATION

- Tiling for large diameters
- InP - photonics, 6G
- Compound integration
- 2.5D / 3D
- Materials science



SUBSTRATE INNOVATION CENTER
UNIQUE CAPABILITIES FOR INNOVATIVE SUBSTRATE TECHNOLOGIES

© Andréa Aubert / CEA

Pilot Line at CEA-Leti for early prototyping of new substrate technologies
(focus on lead time and quality)

INFRASTRUCTURE
- On-site dedicated engineers from Soitec
- World-class material characterization lab and metrology
- Large choice of equipment / toolset
- Comprehensive materials science & engineering
- Collaboration with strategic equipment suppliers

PROGRAMS
- SmartSiC™
- New generation FD-SOI and RF-SOI
- 300mm InP-on-Si
- Low temperature Smart Cut™ for 3D integration

PARTNERING WITH LEADING INNOVATION PLATFORMS
TO DEVELOP THE NEXT GENERATION OF ENERGY-EFFICIENT TECHNOLOGIES

TRANSFORM

BUILDING A EUROPEAN SIC VALUE CHAIN FOR SUSTAINABLE E-MOBILITY

7 EU COUNTRIES
33 PARTNERS

- Demonstrate SmartSiC™ added value for greener e-mobility
- Innovation accelerator through Pilot line approach
- Market adoption vector through full value chain approach
- Secure a European SiC value chain for a sustainable and sovereign economy

SPEED IS OF THE ESSENCE
UNIQUE CAPABILITIES TO ACCELERATE TIME-TO-MARKET

OUTPACE
Innovate faster than others to strengthen and expand competitive edge

DECIDE
Fast and systematized decision making on technology development

MONITOR
Speed as an indicator of quality and success of our innovation process

INTEGRATE
Speed as a key to integration between Innovation & Production

SmartSiC™ RECORD LAB-TO-FAB TIMING INCLUDING MOST ADVANCED DEVICE VALIDATION

First time
Right first time for new substrate proof of value (advanced device)

‘Lab-to-fab’
Pilot lines supporting disruptive new technologies

Tool of Record definition and protocol shipments

4-years
From first wafer to industrialisation / commercialisation / licensing

INNOVATION MODEL
TO EXPAND SOITEC LEADERSHIP

>200
RESEARCHERS
& INVENTORS

>25%
PhDs

EXPANDING TEAM GLOBALLY

>11%
OF OUR REVENUE INVESTED IN INNOVATION

~4,000
PATENT PORTFOLIO, WITH ~400 NEW PATENTS IN FY23

INNOVATION PROCESS

INNOVATION TOOLBOX

COLLABORATIVE R&D ECOSYSTEM (MULTI-REGIONS)

INNOVATION KEY MESSAGES

SOITEC INNOVATION ROADMAP

LEVERAGING MATERIALS SCIENCE TO DELIVER VALUE AT SYSTEM LEVEL

- Innovation is a key growth enabler
- Engineered substrates deliver value at system level
- By design, our products are at the heart of energy efficiency
- Anything-on-Anything, the engine to expand into new markets: taking the best out of each layer to address tomorrow's challenges

SOITEC INNOVATION TOOLBOX

EXPANDING OUR TECHNOLOGY PORTFOLIO TO BRING COMPELLING PRODUCTS TO MARKET

- A comprehensive toolbox to open new possibilities and create cutting-edge materials
- Smart Cut: the essence of Soitec Innovation approach, to push the boundaries of materials science
- SmartSiC™ and SmartGaN: 2 new compelling products

SOITEC INNOVATION MODEL

SPEED AND STRATEGIC PARTNERSHIPS ARE KEY TO GAIN MARKET SHARES

- Strengthening our products leadership and investing in disruptive innovation
- Building a network of leading innovation platforms across the value chain
- Speed is of the essence to intercept market opportunities

04

MOBILE COMMUNICATIONS

Jean-Marc Le Meil

GROWTH DRIVERS
MOBILE COMMUNICATIONS

5G Sub-6GHz

Advancing 5G for a connected society

- 5G penetration ongoing, from ~50% of smartphones in 2022 to ~60% in 2023
- 5G Sub-6GHz drives large increases in RF Content (>x2 vs 4G)
- New wave of 5G products offering critical support for driving assistance, XR, IoT and many others

5G mmWave

Essential to secure network capacity in busy areas requiring high data-rate

- ~15% of 5G smartphones to support mmWave in 2023
- Last mile fiber complement (FWA)
- AR/VR everywhere
- 5G smart factory & private networks

WI-FI 6, 6E & 7 / UWB

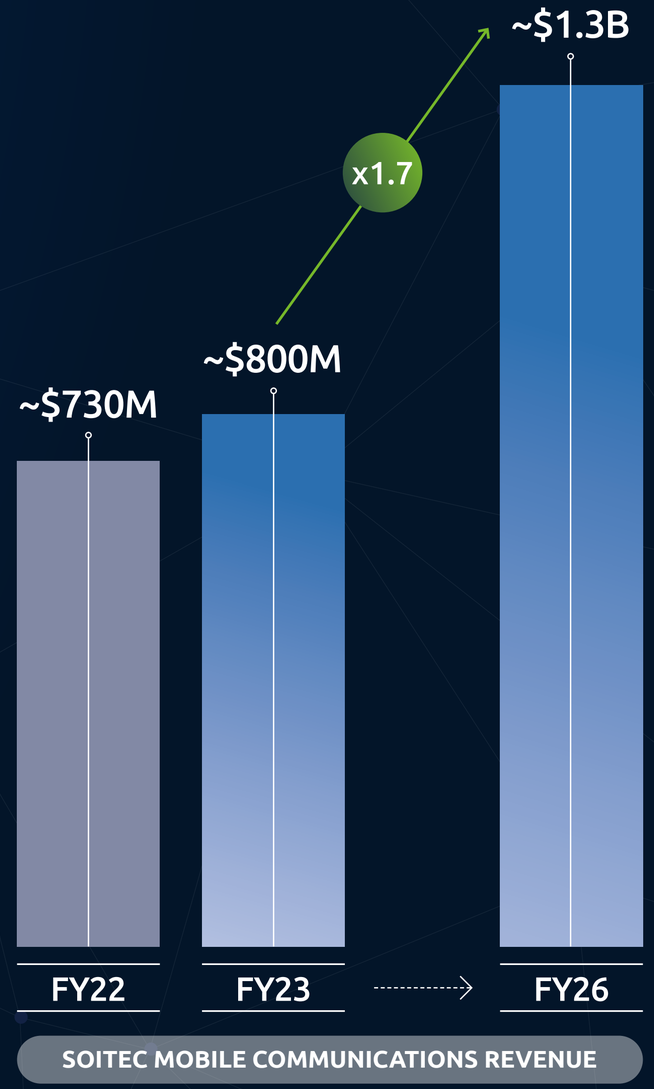
Quality, security, low latency and reliability for a multitude of connected objects

- Ever-increasing number of connected objects in the smart-home
- ~x2 growth in mobile Wi-Fi 6/6E/7 in 2025 (vs 2022)
- Complementing 5G in demanding commercial and industrial scenarios

INFRASTRUCTURE

Accelerated worldwide deployment ensuring efficient scalability

- Power efficient, compact form-factor & weight 5G massive MIMO
- Continuous mmWave coverage expansion with network cost optimization - smart repeaters



5G
THE NEW ENGINE BEHIND OUR CONNECTED SOCIETY

Public networks
Enhanced Mobile communications

XR (VR/AR/MR)
Remote working and training, virtual fitting, entertainment

Smart transportation
Connected, safer and autonomous vehicles

Fixed Wireless Access (FWA)
Ultra high-speed connection in areas with no access to fiber

Industry 4.0
Factories, warehouses, predictive maintenance

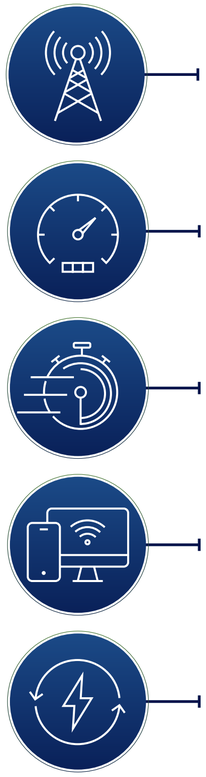
Massive IoT
Wearables, transportation, smart sensors

Private 5G networks
Tailored 5G connection for enterprise individual safer networks

Non-Terrestrial Networks (NTN)
Interoperable and standardized wireless experience worldwide

5G IS TRANSFORMING THE WORLD

5G PERFORMANCE vs 4G



x100 NETWORK CAPACITY

x10 SPEED

x10 FASTER RESPONSE TIME

x10 CONNECTED DEVICES

x10 LESS ENERGY PER DATA

MOVING TO AN ALL CONNECTED 5G WORLD

5G ROADMAP EXTENDS FOR 10+ YEARS

Driving innovation to enhance smartphones and transform other industries

5G ADVANCED
2nd wave of 5G innovations
- Release 18
- Release 19
- Release 20+ Evolution

5G
1st wave of 5G innovations
- Release 15
- Release 16
- Release 17

Continued innovation for new vertical deployments, use cases, and spectra

6G

2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030+

Source: Qualcomm, Ericsson

5G
THE X-FACTOR

x10

MOBILE DATA
TRAFFIC 2020-2028

x2
ANTENNAS

x2
MAX
FREQUENCY

x2
BANDWIDTH

x4
FREQUENCY
COMBINATION

NEW
28, 39, …GHz

Sub-6GHz

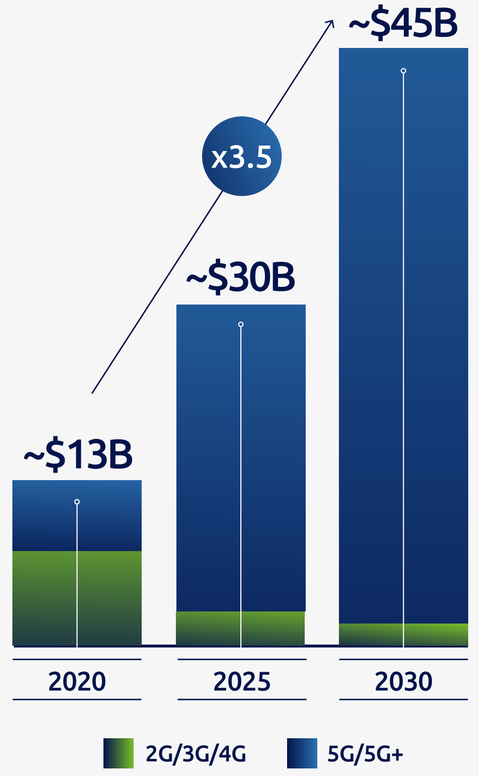
mmWave

x2
LNA - Switch - Tuner
Continuous improvement

x1.2
Filters
Need for integration

NEW
Active Antenna
In Package
Need for disruption

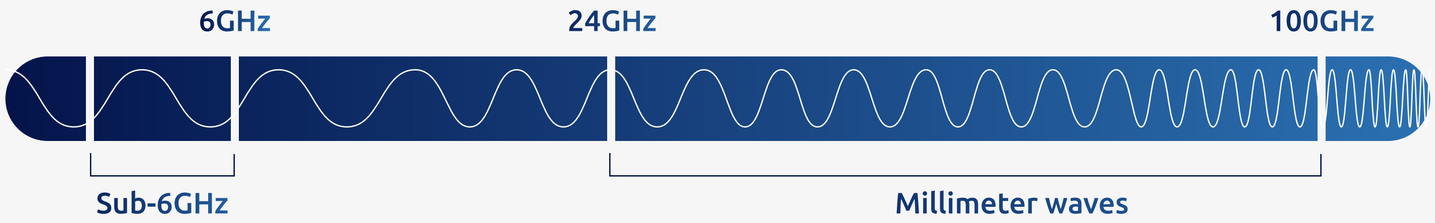
MOBILE
FRONT-END-MODULE
SEMICONDUCTOR MARKET



Source: Soitec estimates, Ericsson Mobility Report 2022
Note: x factors are on average 5G vs 4G phones, Yole

5G mmWave
EXPANDING 5G BOUNDARIES

25x MORE BANDWIDTH THAN 4G



HIGH DATA RATES AND LOW LATENCY FOR NEW USE CASES

Crowded area capacity

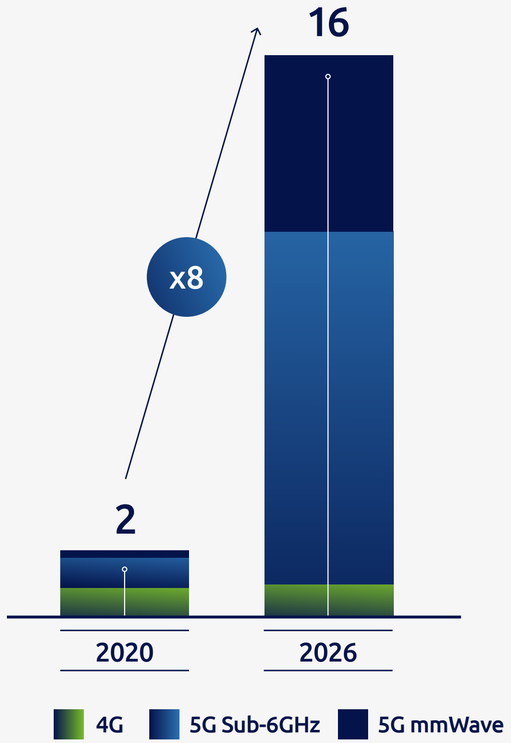
Last-mile fiber complement

AR / VR everywhere

5G Smart Factory

5G mmWave
REQUIRED TO ADDRESS GROWING DATA TRAFFIC

US Mobile network capacity (EByte/month)



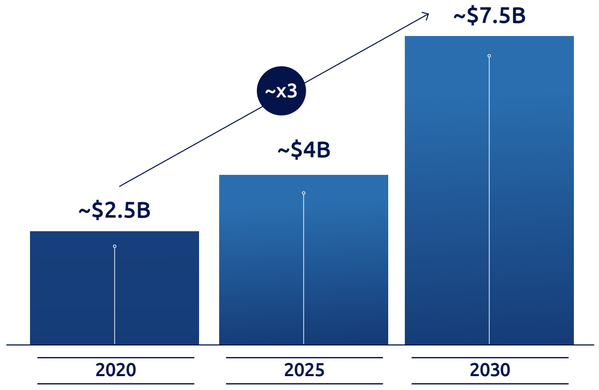
Source: Mobile Experts

5G
SIGNIFICANT GROWTH DRIVERS BEYOND MOBILE

WI-FI 6, 6E & 7 / UWB

WI-FI 7 TRANSITION TO FASTER CONNECTIVITY

WI-FI FRONT-END-MODULE SEMICONDUCTOR MARKET

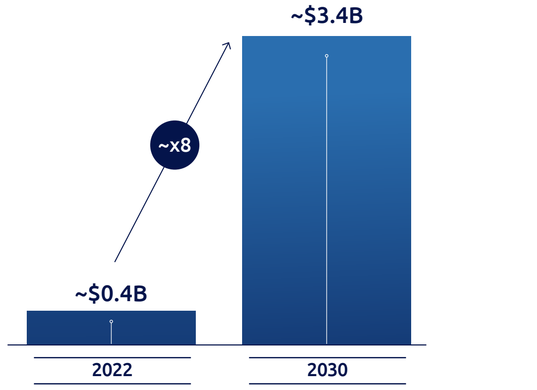


- x4 — Performance per watt
- x6 — Faster response time
- x60 — Longer range

FIXED WIRELESS ACCESS

LAST-MILE TECHNOLOGY WITH FIBER-LIKE DATA SPEED

FIXED WIRELESS ACCESS FRONT-END-MODULE SEMICONDUCTOR MARKET

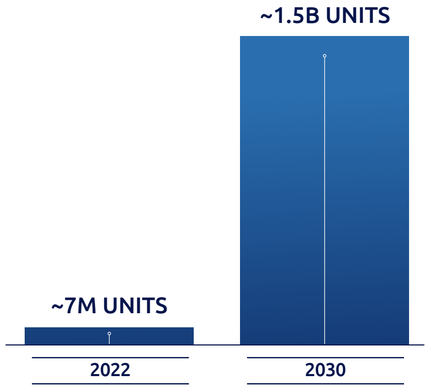


- Last-mile technology with Fiber-like data speed
- FWA networks could eliminate the need for “last-mile” fiber
- 5G mmWave further improves user experience through gigabyte wireless and low latency services

5G ADVANCED

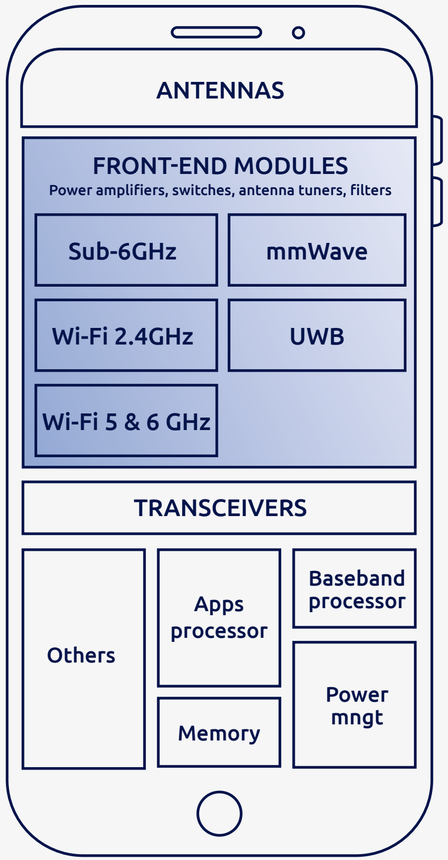
UNLOCKING NEW GROWTH OPPORTUNITIES

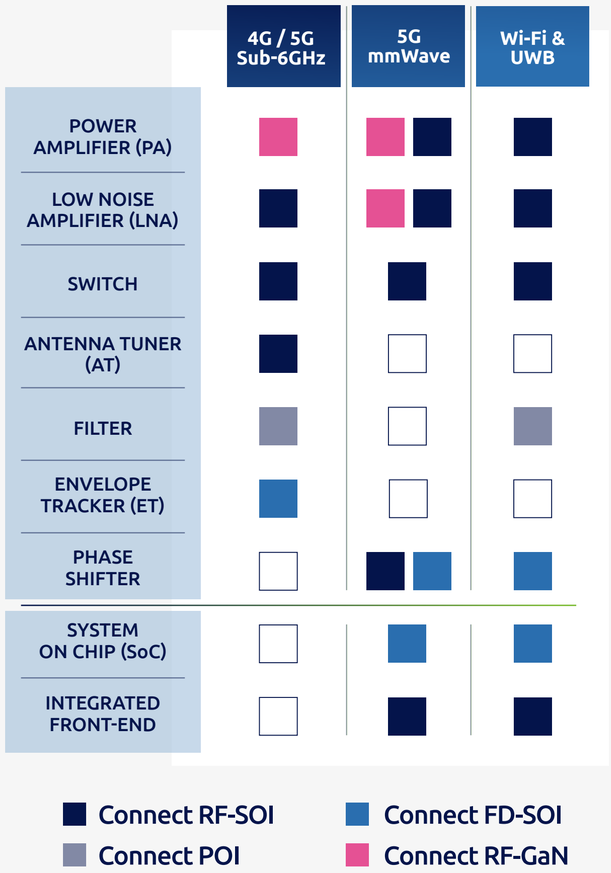
NUMBER OF 5G CONNECTED CONSUMER DEVICES BEYOND SMARTPHONE

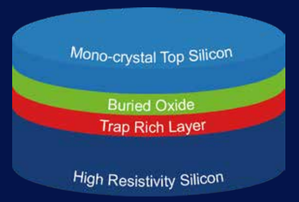


- Enhanced mobile broadband experience
- 5G Proliferating to virtually all devices with 5G advanced
- Increasing number of new use cases

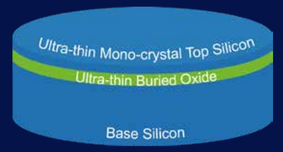
SOITEC PRODUCT PORTFOLIO ENABLES BEST-IN-CLASS CONNECTIVITY
A COMPREHENSIVE OFFER FOR Sub-6GHz & mmWave FRONT-END MODULES



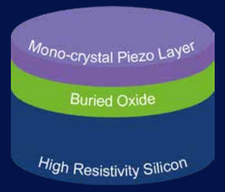




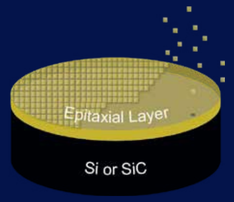
Connect RF-SOI
For highly efficient mobile communications



Connect FD-SOI
Integrated technology

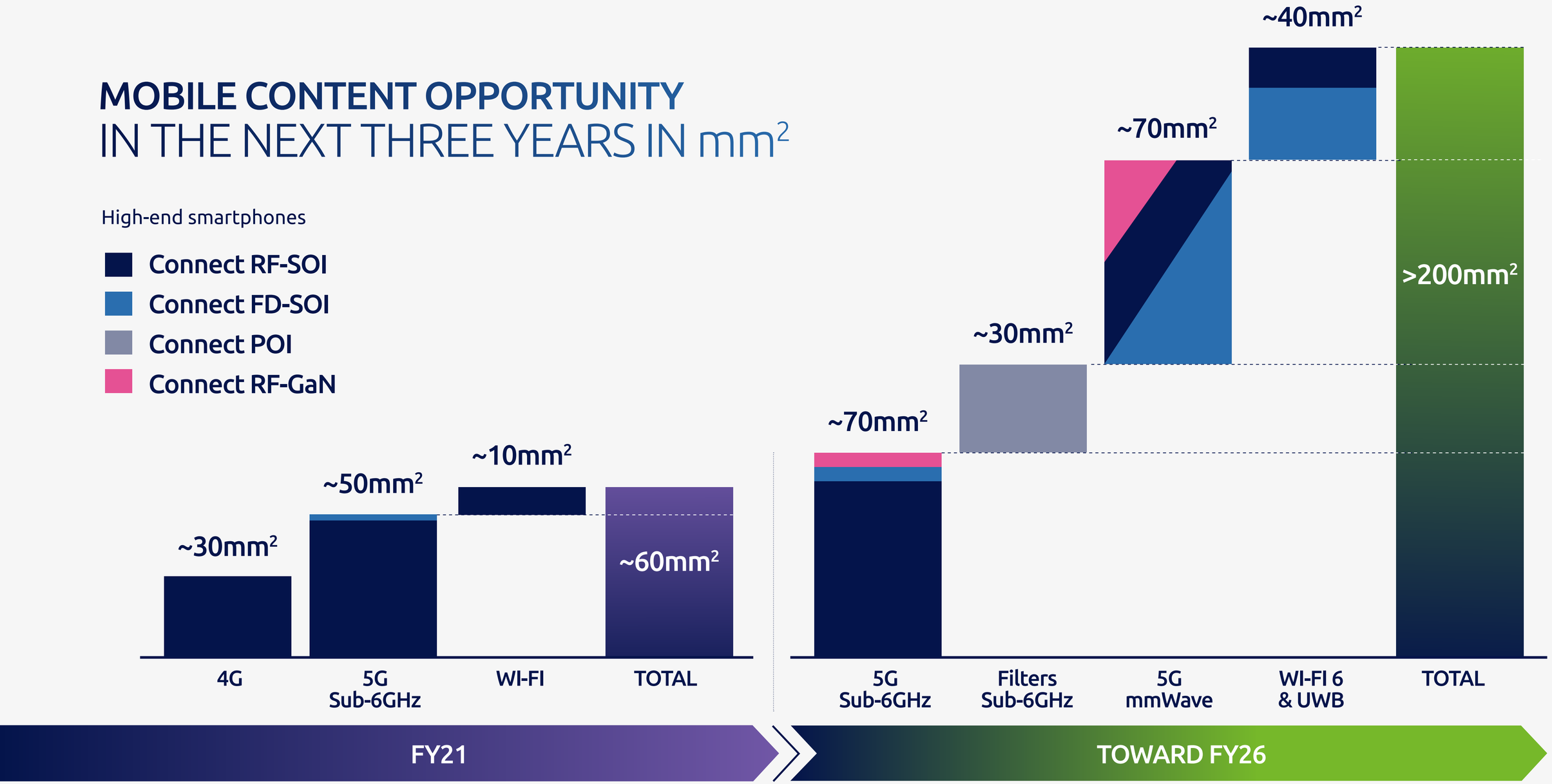


Connect POI
High performance 5G filters

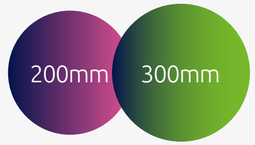


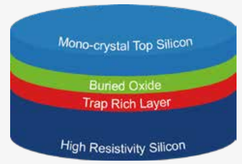
Connect RF-GaN
High-performance power amplifiers

MOBILE CONTENT OPPORTUNITY
IN THE NEXT THREE YEARS IN mm^2



MOBILE PRODUCT PORTFOLIO
CONNECT RF-SOI





Connect RF-SOI embedded in 100% of 5G smartphones

CONNECT RF-SOI IS TARGETING NEW 5G VERTICALS


Automotive


Industry 4.0

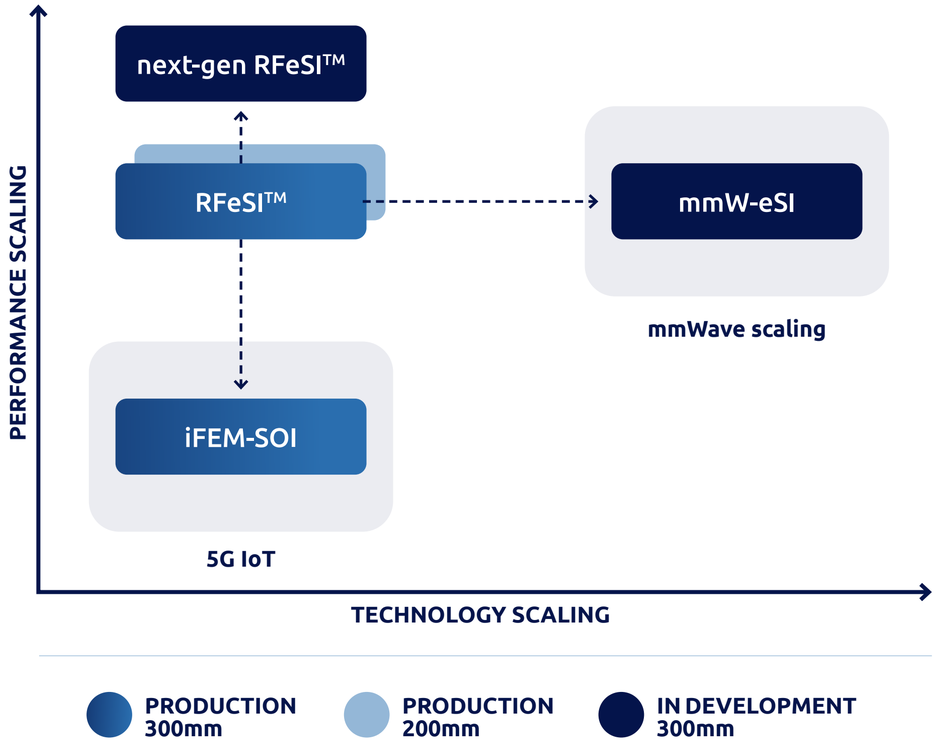

AR / VR


Fixed Wireless Access

OUR RF-SOI SUBSTRATE ENABLES

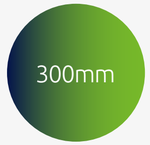
- 5G CONNECTIVITY ENHANCEMENT
- BATTERY POWER SAVING
- OPTIMIZED FOOTPRINT WITH RFFE INTEGRATION

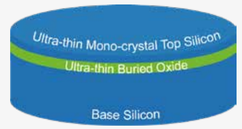
CONNECT RF-SOI ROADMAP



MOBILE PRODUCT PORTFOLIO
CONNECT FD-SOI

FD-SOI for mmWave endorsed by major RF players





Google Pixel 6
Google Pixel 6 Pro

Google Pixel 7
Google Pixel 7 Pro

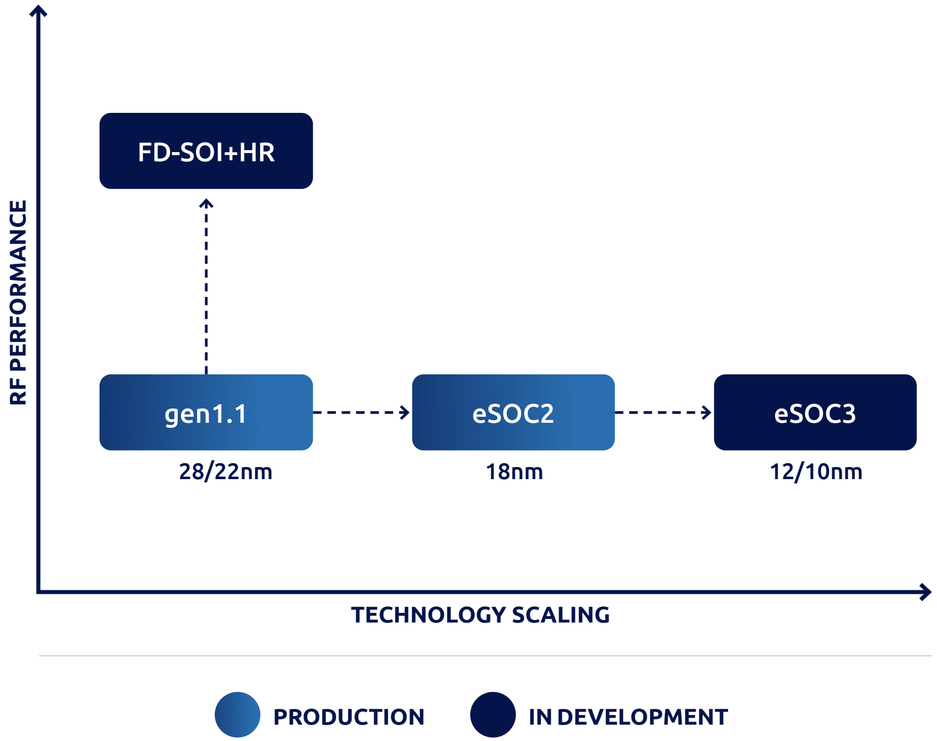
Motorola Edge
(2022)

Samsung Galaxy A53

OUR FD-SOI SUBSTRATE ENABLES

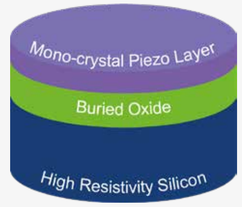
- HIGH QUALITY & EXTENDED 5G mmWave LINK
- >10% BATTERY POWER SAVING
- OPTIMIZED FOOTPRINT WITH DIGITAL SCALING

CONNECT FD-SOI ROADMAP



Images source: store.google.com, motorola.com, samsung.com

MOBILE PRODUCT PORTFOLIO
CONNECT POI



NEW 5G CHALLENGES

- x10 Filter paths
- x2 Bandwidth
- x2 Power requirement

FILTER CHALLENGES

- More multiplexing
- High quality factor & better coupling factor
- Better insertion losses
- Better temperature stability
- Manufacturing cost

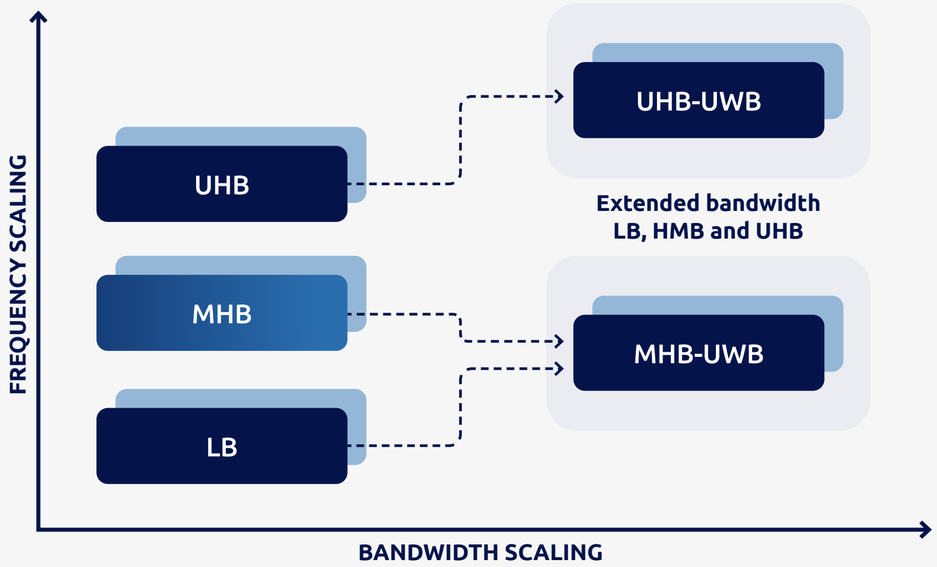
POI VALUE

- Multiplexer die integration
- x2 quality factor
- Coupling factor up to 20%
- Insertion losses <1dB
- x2 lower temperature drift
- Simpler manufacturing process
- 200mm scaling

OUR POI SUBSTRATE ENABLES

- BETTER FILTER PERFORMANCE
- BATTERY POWER SAVING
- OPTIMIZED FILTER BOM FOOTPRINT

CONNECT POI ROADMAP



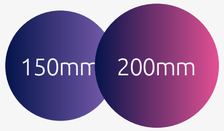
LB: LOW BAND (0.6-1GHz)

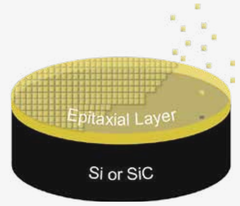
MHB: MID-HIGH BAND (1.4-2.7GHz)

UHB: ULTRA HIGH BAND (>3.3GHz)

- PRODUCTION 150mm
- IN DEVELOPMENT 150mm
- IN DEVELOPMENT 200mm

MOBILE PRODUCT PORTFOLIO
CONNECT RF-GaN





GaN technology is a standard for RF power amplifiers in 5G MIMO base stations

GaN-on-Silicon is penetrating 5G base station market for 5G radio cost reduction

GaN technology will meet new 5G mobile requirements with new power class devices and new 5G bands

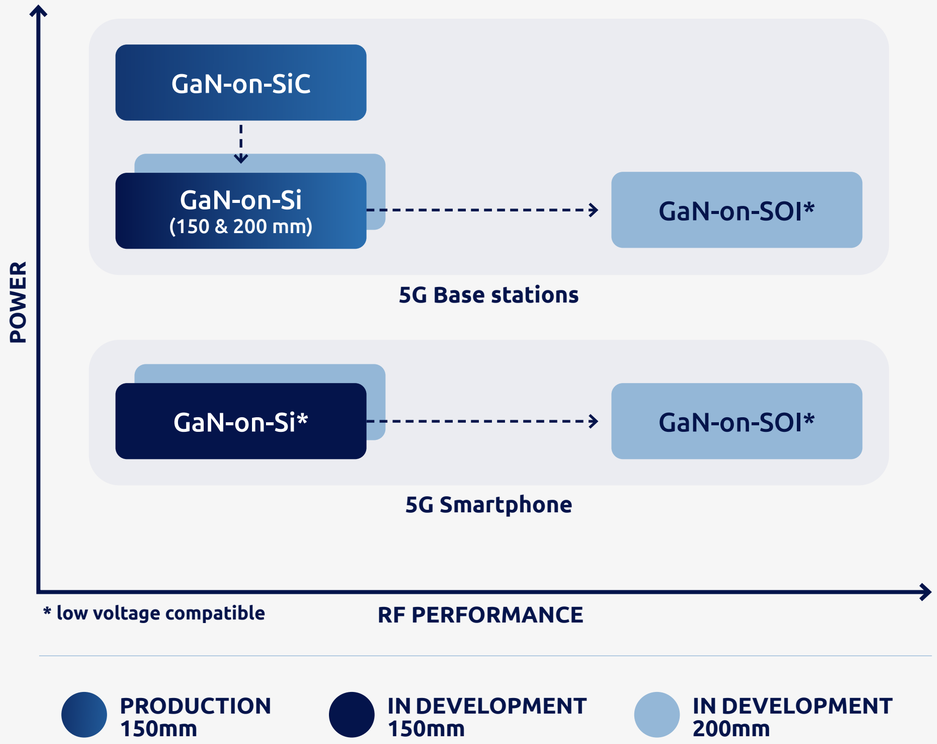
SOITEC CONNECT RF-GaN SOLUTION FOR MOBILE AND INFRASTRUCTURE

Unique expertise to capture **GaN-on-Si** long-term trend for **Mobile and Infrastructure**

Strong experience to serve high volume manufacturing markets

Long-term roadmap to meet higher RF performances with **GaN-on-SOI**

CONNECT RF-GaN ROADMAP



MOBILE COMMUNICATIONS KEY MESSAGES

5G, 5G ADVANCED AND mmWave ARE THE ENGINES OF MOBILE COMMUNICATION GROWTH

- 5G penetration progressing with ~60% smartphones supporting 5G in 2023
- Mobile content opportunity x2 in the next 3 years for Soitec Product Portfolio
- Leveraging a new wave of 5G penetration beyond smartphones, connecting everything and everywhere

MORE ROBUST, EFFICIENT AND COMPACT WI-FI CONNECTIVITY SYSTEM

- Wi-Fi 6E and next gen Wi-Fi 7 will offer better user connectivity experience
- Connect RF-SOI makes Wi-Fi connection seamless, with improved battery efficiency and with full die integration
- Connect FD-SOI leverages SoC digital scaling and RF integration benefits combined with integrated Bluetooth and Wi-Fi capabilities

DEPLOYING SCALABLE PRODUCT ROADMAPS

- Extend Connect SOI portfolio to new 5G verticals
- Extend Connect POI to penetrate the Filter market through all band segments from LB to UHB
- Extend Connect RF-GaN from infrastructure to Mobile with 200mm technology scalability

05

AUTOMOTIVE & INDUSTRIAL

Emmanuel Sabonnadière

GROWTH DRIVERS
AUTOMOTIVE & INDUSTRIAL

AUTOMOTIVE – In vehicle

Car increasingly becoming a connected hub

- In-vehicle Networking
- In-vehicle Sensors & Actuators
- Power Management IC (PMIC)
- System Basis Chip (SBC)
- Multimedia application processor
- Class D audio amplifier

AUTOMOTIVE – Edge computing

Improving automation features to improve functional safety

- Front, Rear, Edge & imaging radars
- MCU / MPU
- Vision / Data Fusion Processor
- LiDARs
- Zonal / Edge Computing
- Airbag / Braking system

AUTOMOTIVE – Powertrain

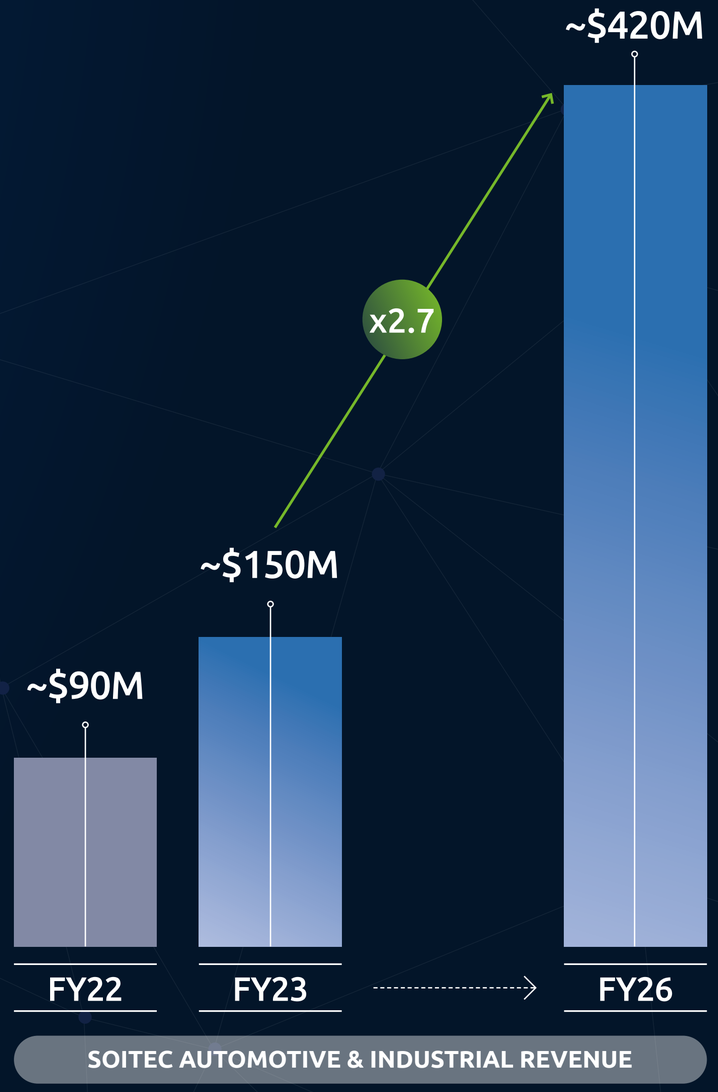
Accelerating Electric Vehicle adoption

- Powertrain / Traction inverter
- On-Board Charger
- Battery Management System
- DC-DC converter

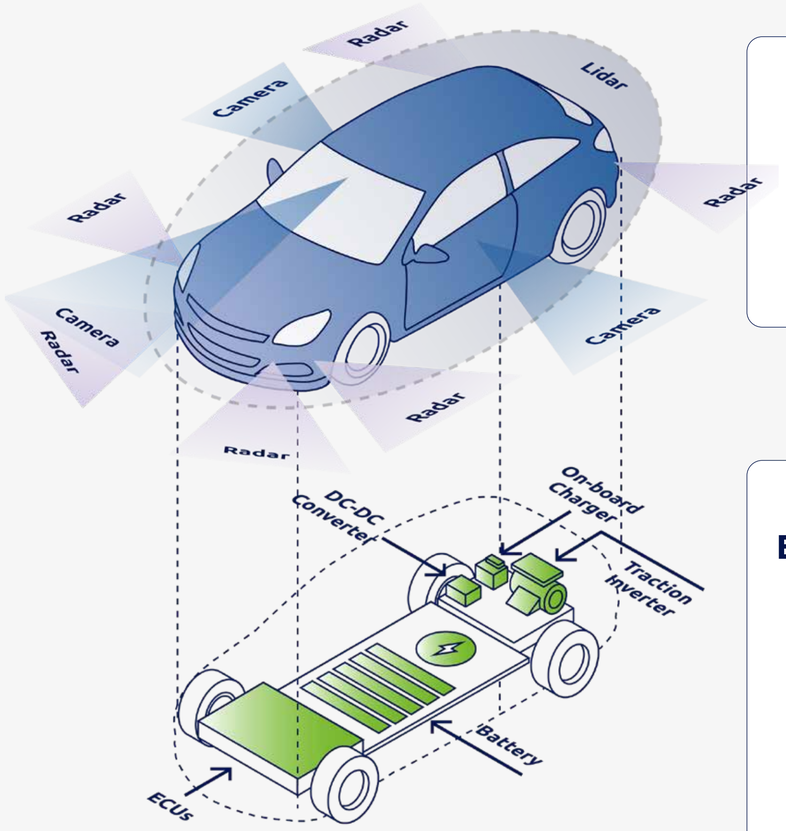
INDUSTRIAL – Industry 4.0

Enabling factories of the future with more safety, automation and efficiency

- Solar field DC/AC stations
- Motor drive & gate driver
- Power converter
- PMICs & SBCs
- Low CO_2 footprint power devices

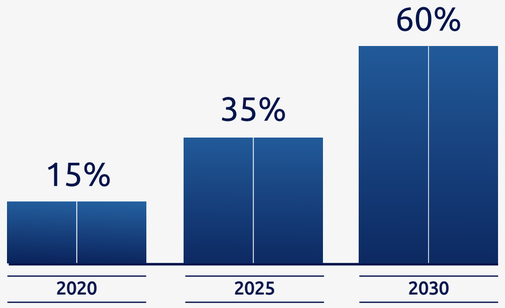


AUTOMOTIVE MEGATRENDS
DRIVE INNOVATION FROM SYSTEMS TO SUBSTRATES

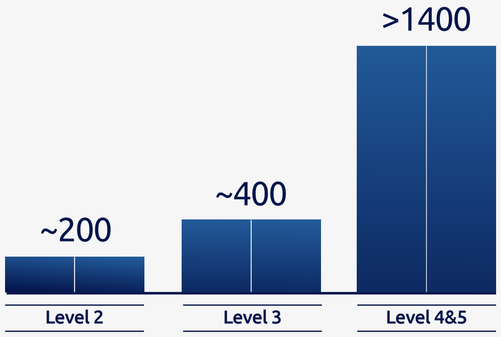


ADAS
Fusion processor
Radar processor
Image sensor
Domain controller

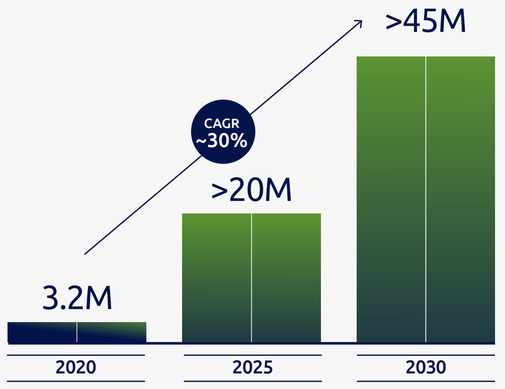
ELECTRIFICATION
SiC Diode
SiC MOSFET
GaN MOSFET
PMIC
BMS
Gate drivers
Smart actuator



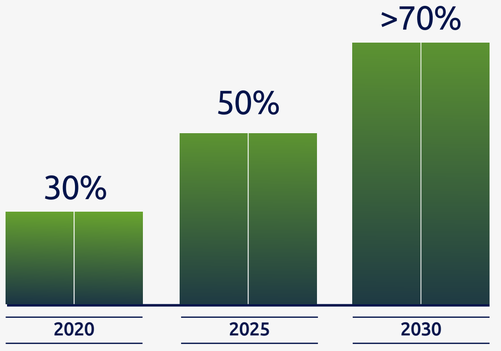
Autonomous cars level 2 & above (%)



ADAS semiconductor content ($)



Global EV sales (units)



SiC based EV powertrain (%)

Source: Soitec estimates, Infineon, NXP, IHS, The International Council on Clean Transportation (ICCT) 2020

POWERTRAIN – A CRITICAL COMPONENT OF THE EV MARKET
SiC ADDS VALUE AT SYSTEM LEVEL AND ENABLES COST REDUCTION

POWERTRAIN COST: ~$10,000

ELECTRIC MOTOR
- Electric motors
- e-transmission

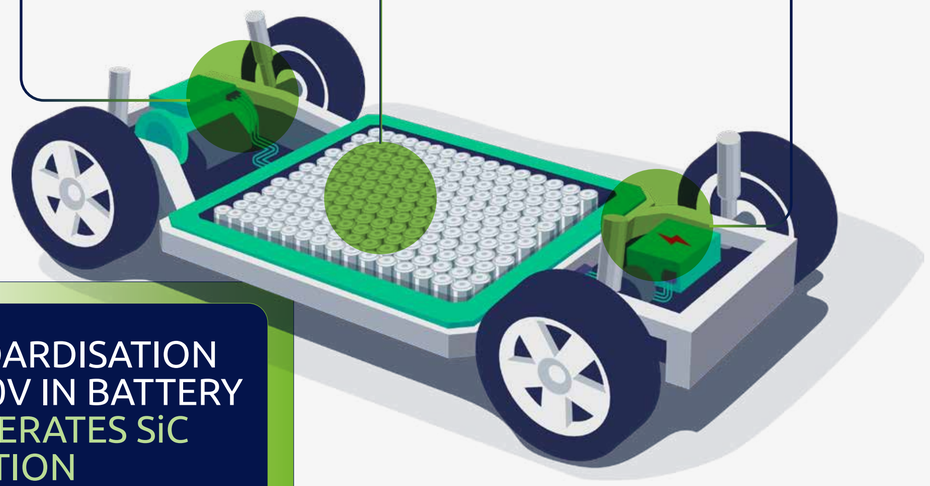
~$1,100 ↘↘

BATTERY PACK & MODULES
- Battery pack
- Modules and cells
- BMS

~$8,000 ↘

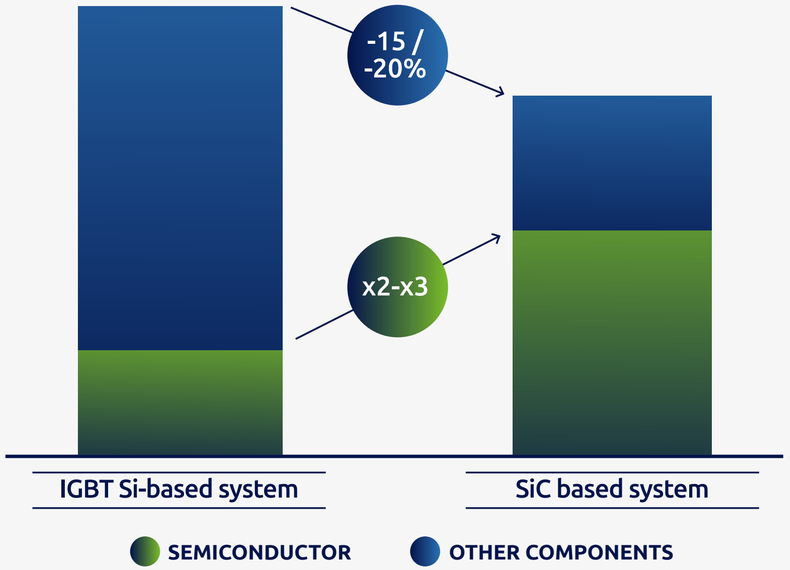
POWER ELECTRONICS
- E-drive / inverter (DC/AC)
- DC/DC Converter
- On-board charger (AC/DC)

~$1,500 →



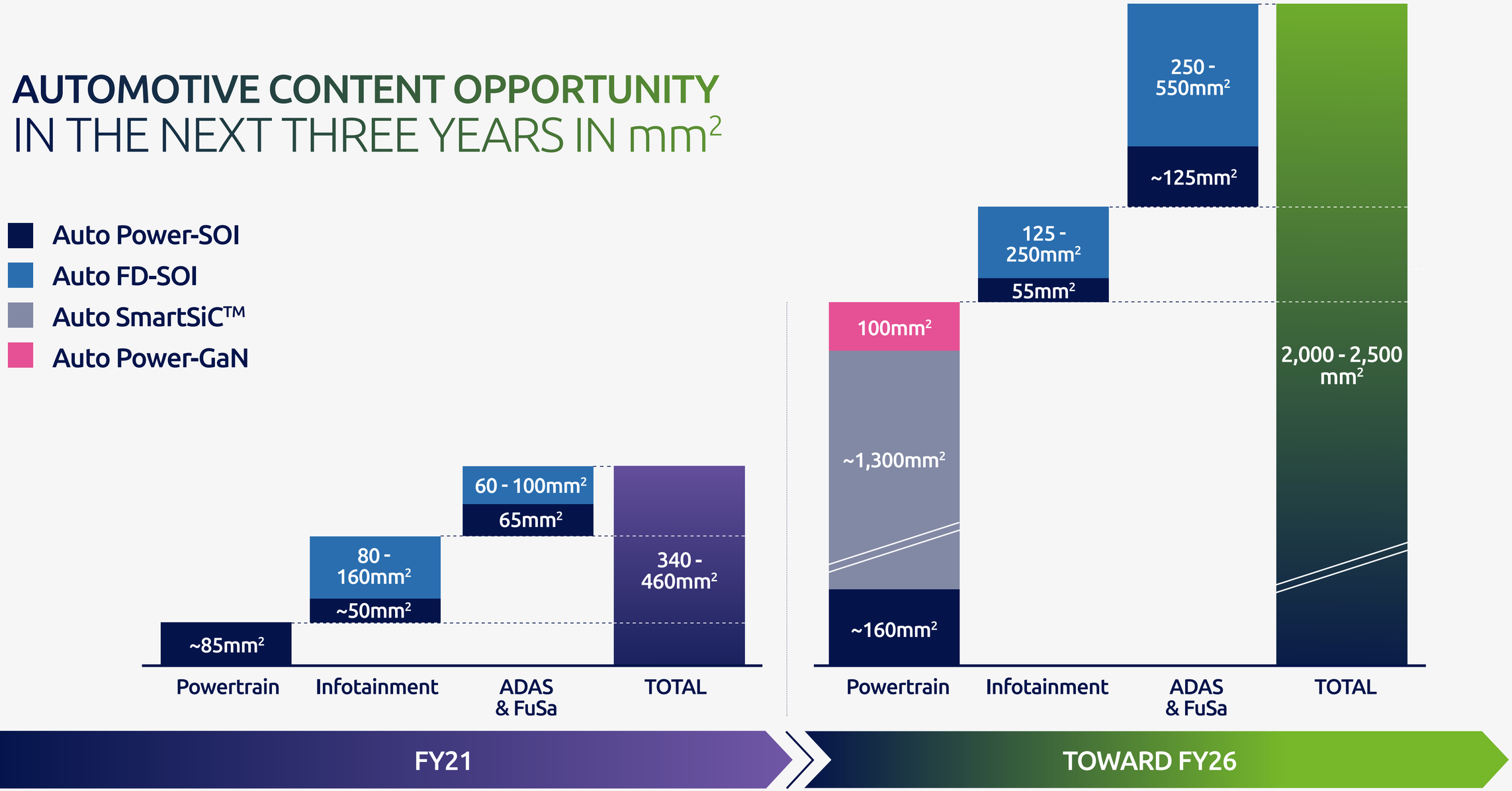
STANDARDISATION OF 800V IN BATTERY ACCELERATES SiC ADOPTION

TOTAL SYSTEM COST – 15-20% REDUCTION

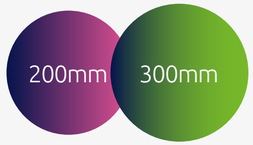


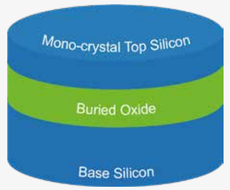
Shorter charge time 800V	**~50% FASTER**
Increased battery range	**~5-10% LONGER**
Reduced system / battery cost	**~$500-$1,000**

AUTOMOTIVE CONTENT OPPORTUNITY
IN THE NEXT THREE YEARS IN mm^2



AUTOMOTIVE & INDUSTRIAL PRODUCT PORTFOLIO
AUTO POWER-SOI





AUTO POWER-SOI FOR IVN, PMIC, SBC, BMS & GATE DRIVERS

Infotainment / Functional Safety

Battery Management System

Industrial Automation

AUTO POWER-SOI ENABLES SUPERIOR PERFORMANCE OVER BULK SILICON

EFFICIENT

>10%

SYSTEM COST REDUCTION & EFFICIENCY IMPROVEMENT

SAFER

HIGHER

ROBUSTNESS, NOISE IMMUNITY AND OPERATING TEMPERATURE

BETTER

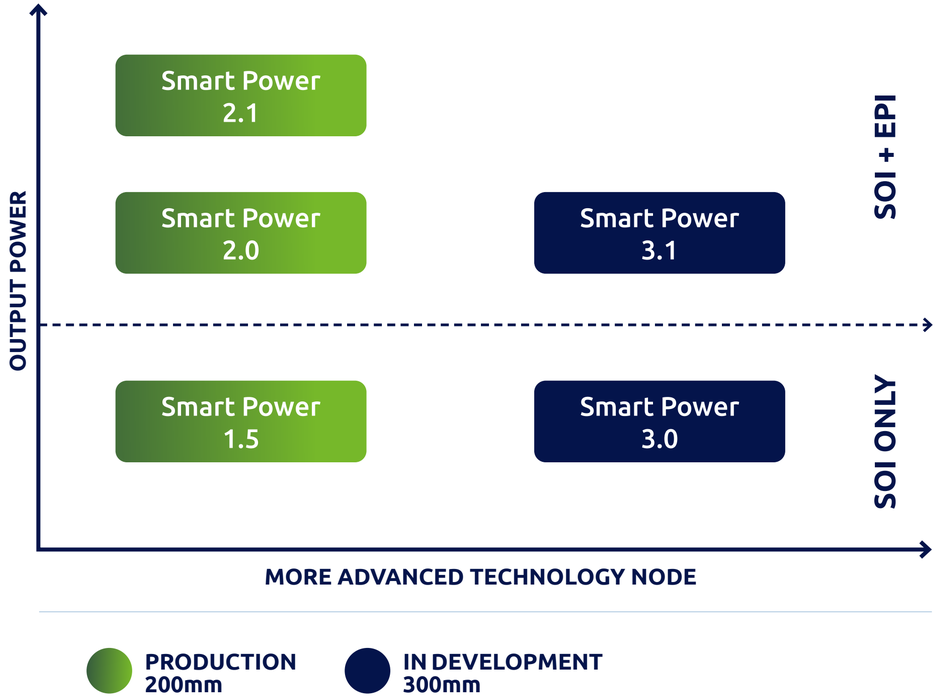
> 40x

SMALLER ISOLATION AREA

> 50%

DIE SIZE REDUCTION

AUTO POWER-SOI ROADMAP



PRODUCTION 200mm

IN DEVELOPMENT 300mm

AUTOMOTIVE & INDUSTRIAL PRODUCT PORTFOLIO
AUTO FD-SOI

AUTO FD-SOI EMPOWERS THE FUTURE OF AUTOMOTIVE AND INDUSTRIAL SMART DEVICES


ADAS


Radars


Industrial Automation

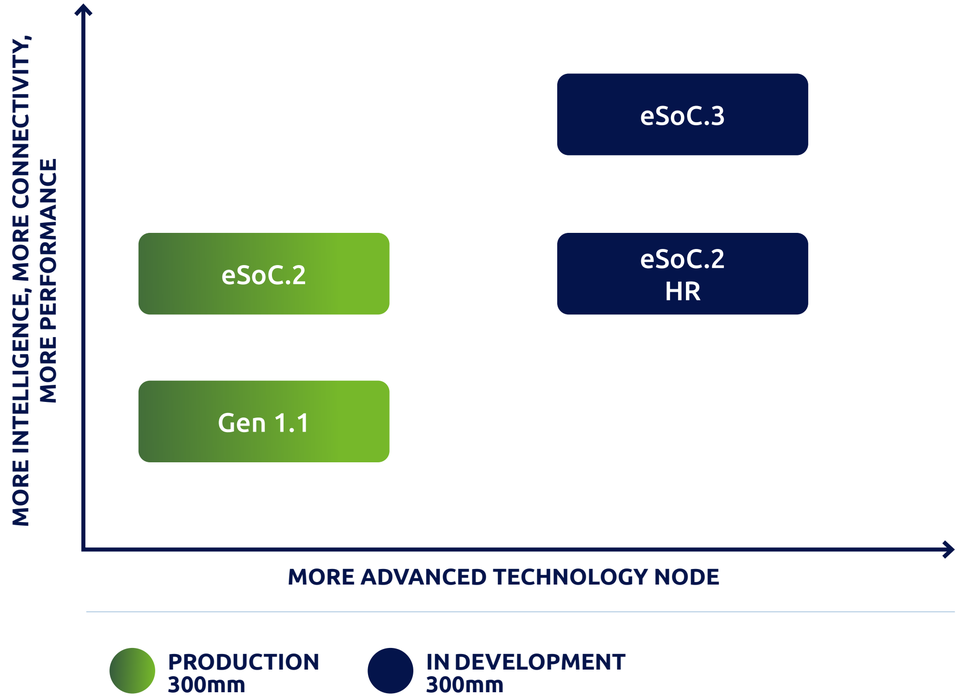
AUTO FD-SOI ENABLES SUPERIOR PERFORMANCE OVER BULK SILICON AND FINFET

SAVING POWER
~30%
GREENHOUSE GASES EMISSION REDUCTION

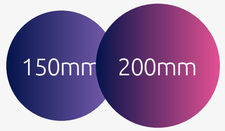
SAVING LIVES
~50%
HIGHER DETECTION RANGE IN RADARS

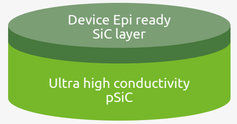
SAVING COST
~50%
DIE SIZE REDUCTION

AUTO FD-SOI ROADMAP



AUTOMOTIVE & INDUSTRIAL PRODUCT PORTFOLIO
AUTO SmartSiC™





NEW FAB BERNIN 4

AUTO SmartSiC™, A DISRUPTIVE SOLUTION FOR LARGER SiC ADOPTION

Powertrain

Charging infrastructure

Renewable energies

AUTO SMARTSIC™, A NEW PARADIGM FOR DEVICE PERFORMANCE AND PRODUCTIVITY

GREENER

~70%

LOWER CO_2 FOOTPRINT THAN STANDARD SiC WAFERS

FASTER

2 YEARS

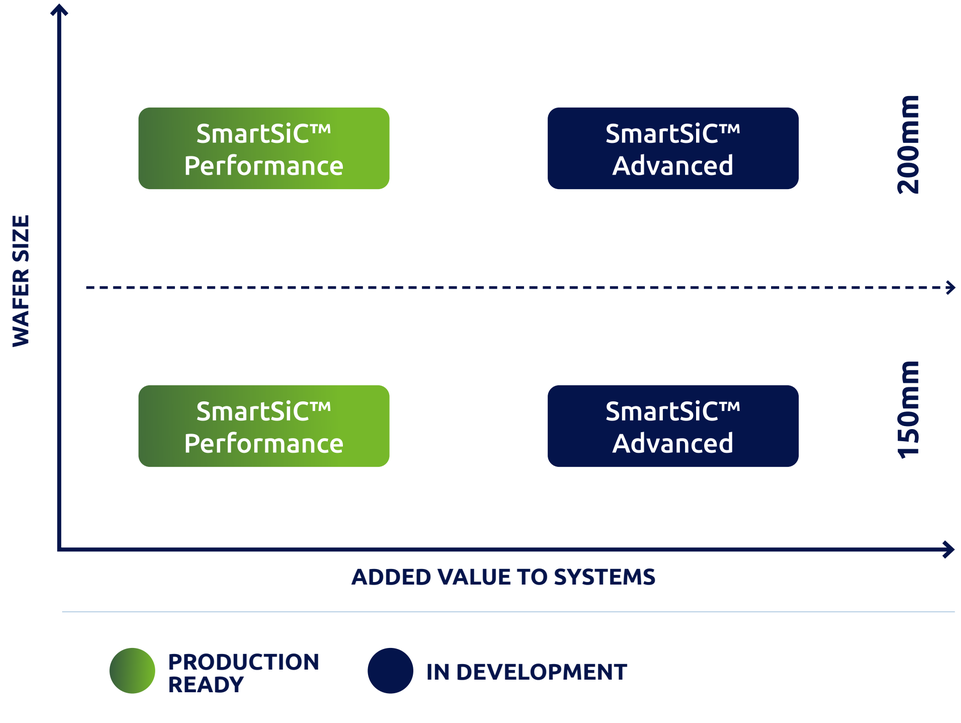
ACCELERATION OF MASS DEPLOYMENT OF 200MM SiC WAFERS

BETTER

UP TO 20%

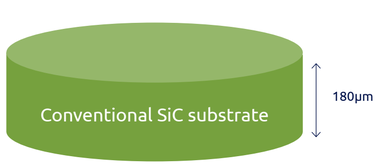
HIGHER POWER DENSITY, ENABLING MORE COMPACT, LIGHTER AND LESS COSTLY SYSTEMS

AUTO SmartSiC™ ROADMAP



SmartSiC™ ENGINEERED SUBSTRATE
DRIVING SIGNIFICANT PERFORMANCE GAIN AT DEVICE LEVEL

Lower R_{DSon}.A



Standard SiC substrate

SmartSiC™ substrate

MonoSiC 20mΩ.cm → (Substrate) → PolySiC 2.5mΩ.cm + Bonding 10µΩ.cm²

100 µΩ.cm² → (Back-side metal contact) → 5µΩ.cm²

460µΩ.cm² → (**Total R_{Subs}.A**) → **60µΩ.cm²**

SmartSiC™ REDUCES THE SUBSTRATE CONTRIBUTION BY ~8x

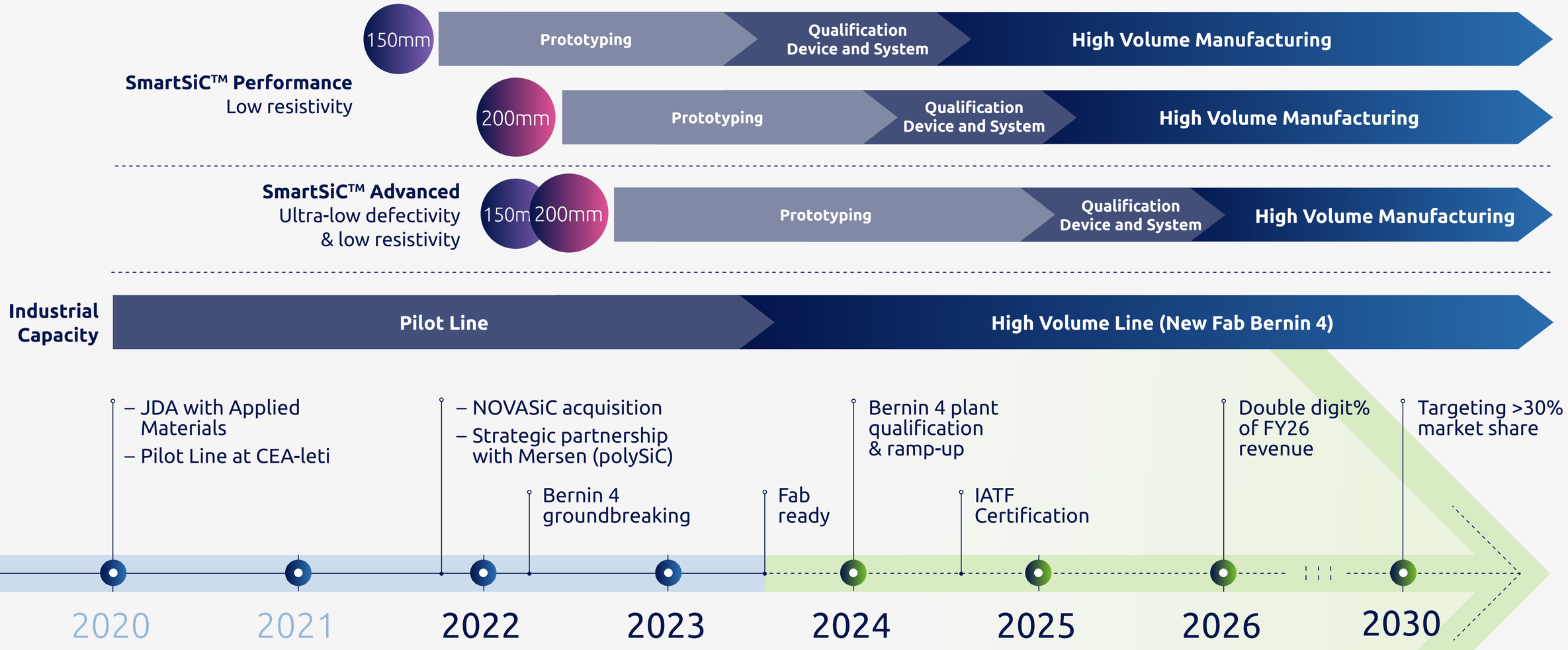
SmartSiC™ gains the equivalent to one-generation device improvements

MOSFET 1200V		A	B	C	D
Generation (release year)		3 (2022)	3 (2021)	2 (2022)	4 (2022)
MOSFET design		Planar	Planar	Trench	Trench
Back-grinding Thickness (in µm)		180	180	110	150
SmartSiC™	Gain (*) vs SiC	14.9%	14.9%	11.2%	14%

ADDITIONAL GAINS OF SmartSiC™ ON BETTER FLATNESS AND EASIER BACK-GRINDING PROCESS
+
GAINS ON CAPEX AVOIDANCE

* Soitec estimates based on publicly available information

SmartSiC™ ROADMAP



AUTOMOTIVE & INDUSTRIAL KEY MESSAGES

AUTOMOTIVE & INDUSTRIAL DIVISION EXPECTED TO TRIPLE ITS REVENUE BY FY26

- We leverage 2 main trends, Digitalization & Electrification of the car
- The automotive semiconductor content opportunity is expected to x4 between FY21 and FY26
- SmartSiC™ expected to generate around 50% of the division revenue by FY26

A DYNAMIC AND ATTRACTIVE PRODUCT PORTFOLIO

- Power-SOI, a critical product to enable greater performance and support an increasing number of functional safety features
- FD-SOI is now a reality in the automotive industry, addressing the blossoming market of radars / LiDARs, the transition to Zonal Architectures and enabling AI for mobility

SMARTSiC™, AN INDUSTRY GAME CHANGER

- Silicon Carbide is positioning itself as the new standard for EV powertrain and an asset to accelerate the transition to EV
- SmartSiC™: Greener, Faster, Better. Value Creation & Performance demonstrated
- First customer in Qualification; SmartSiC™ in cars expected by end of CY24
- On track with our roadmap, ready for 1st production in Sept 2023, at our new Fab Bernin 4. Ramp-up in FY25

06

SMART DEVICES

Michael Reiha

GROWTH DRIVERS
SMART DEVICES

SMART COMPUTE

Extending AI toward Edge Computing

- Neural Network accelerators
- Always-on wearable devices
- Industry 4.0 sensors and robots
- Network flow processors

SMART SENSE

Capture data in all environments

- Smart hearables / Voice recognition
- 3D image sensors / Facial recognition
- LiDARs / 3D sensing
- Environmental sensors

SMART NETWORK

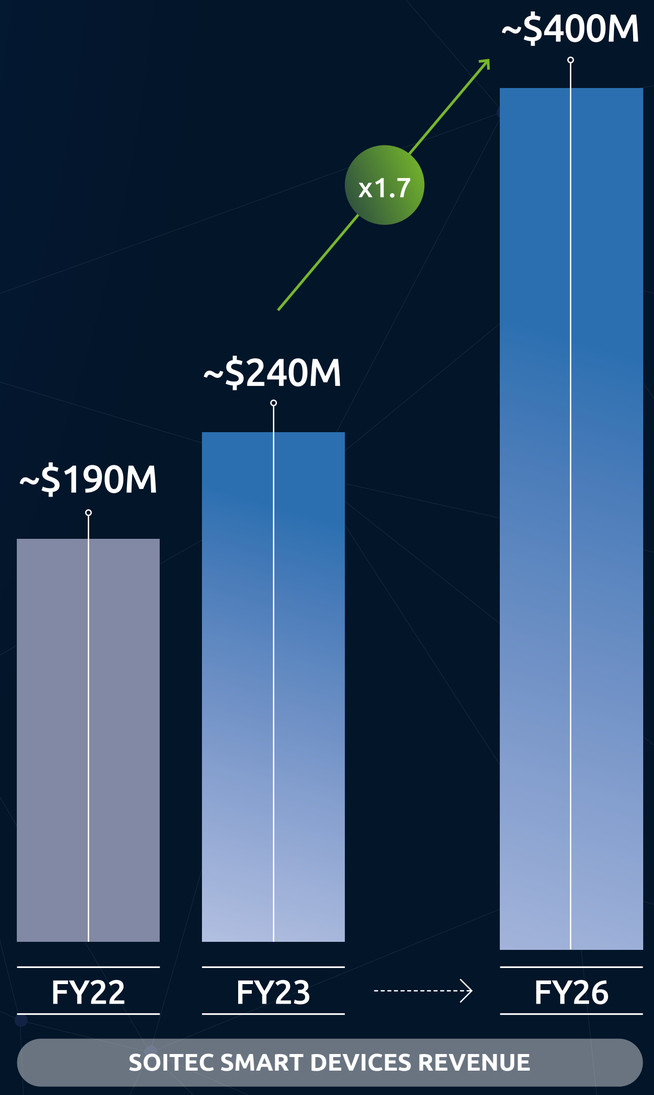
Integrated connections at higher speed

- Pluggable optical transceivers
- Network switch ASICs
- Fiber-To-The-Home
- Co-Packaged Optical I/O
- AI / ML interconnects

AREAS FOR DISRUPTIONS

Targeting the next growth drivers

- *Where Network meets Cloud*
- Connectivity Standards Alliance (Matter)
- Quantum computing
- Edge security
- Sustainable agriculture



SMART SENSE
PERCEPTION AT THE EDGE

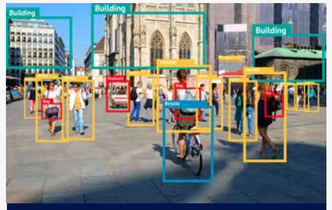
SENSOR DATA ON BATTERY-POWERED DEVICES

- Image Sensor Visible
- Image Sensor NIR
- Sound Sensor Voice Recognition

DATA PROCESSING AT LOW POWER

- Inference
- Task Execution
- Communication

ENABLING USE CASES

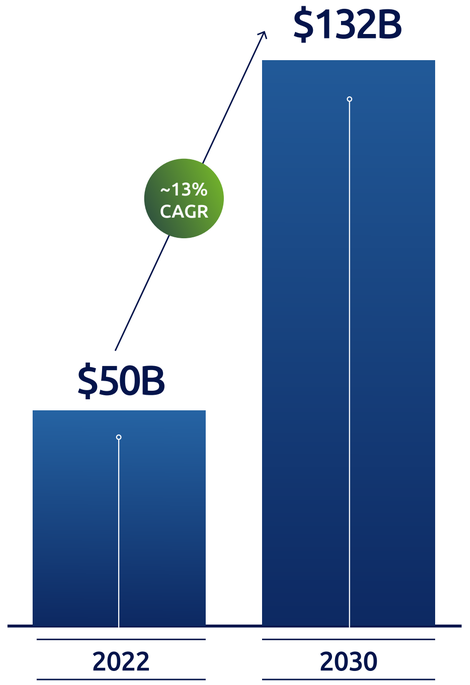


Object Detection

Hearables

Low-Power Video Surveillance

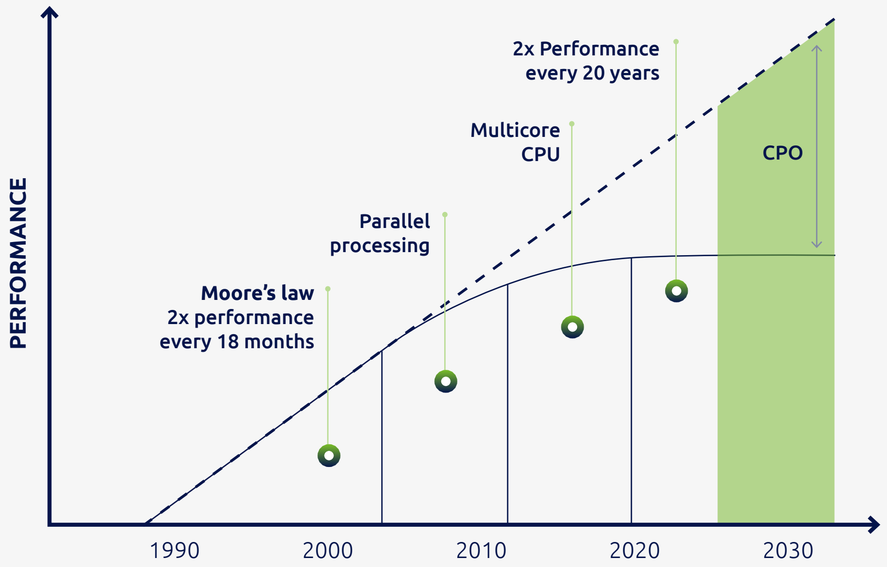
CMOS IMAGE SENSOR HEARABLE MARKET TO GROW ~13% CAGR OVER 2022-2027



Source: ReportLinker, VerifiedMarketResearch

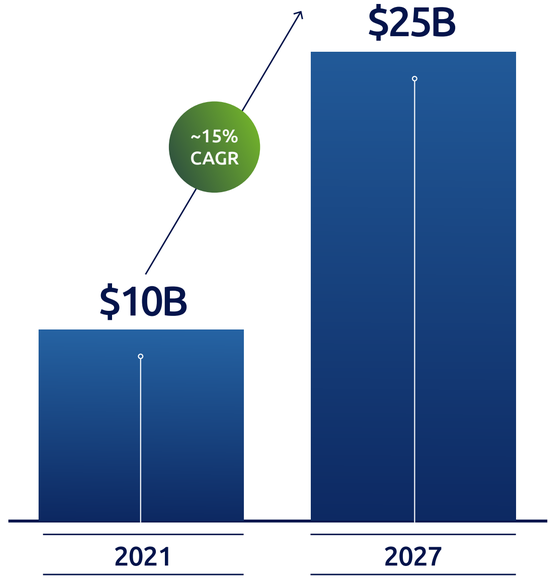
SMART NETWORK
SILICON PHOTONICS FOR DATACOM AND TELECOM

CO-PACKAGED OPTICS (CPO) AS A MEANS TO EMULATE MOORE'S LAW



Source: Broadcom

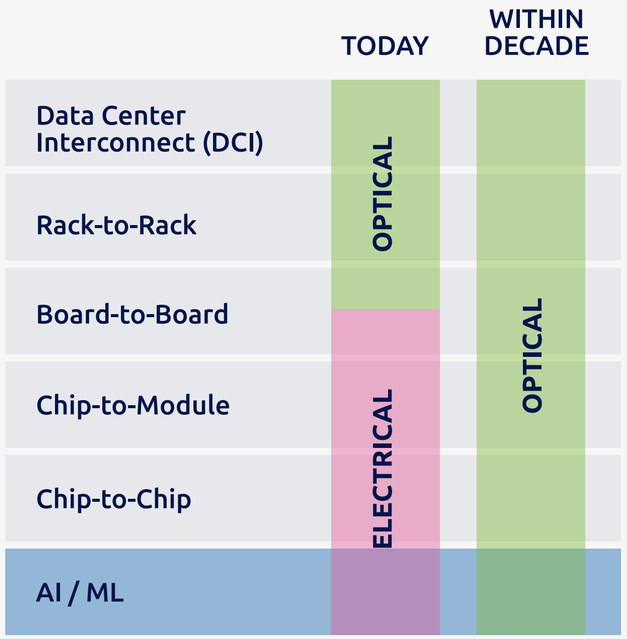
OPTICAL TRANSCEIVER MARKET GROWING ~15% CAGR OVER 2021-2027



Source: Yole

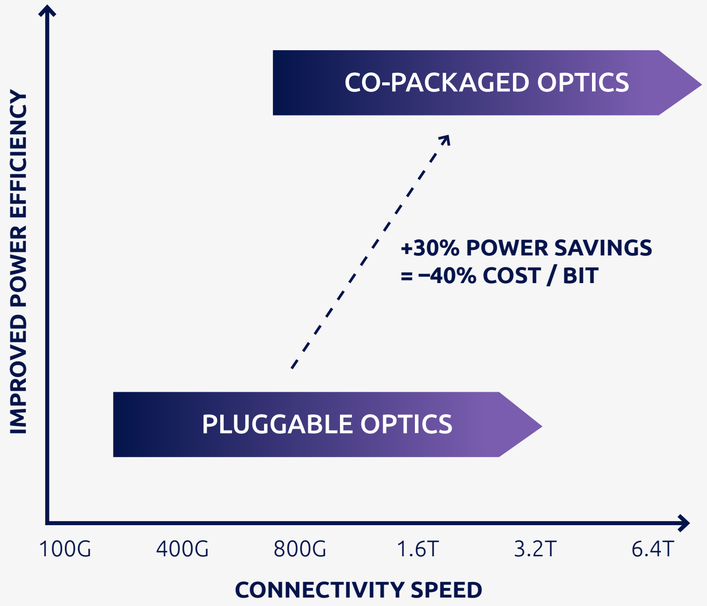
SMART NETWORK
AI / ML ENABLEMENT AS A NETWORK SOLUTION

CURRENT AI / ML INFRASTRUCTURE IS BANDWIDTH x DISTANCE LIMITED

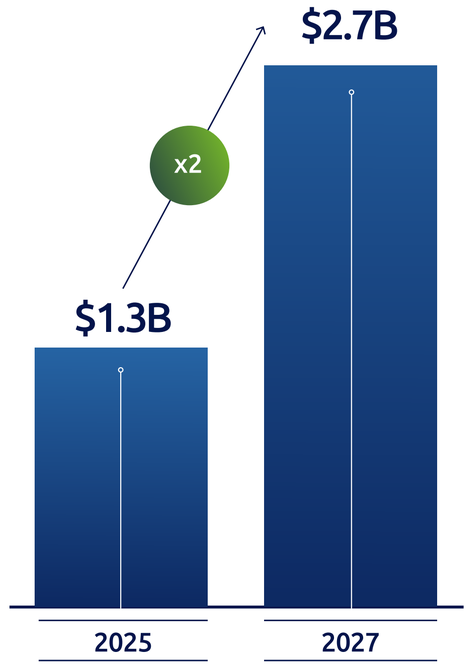


Source: Yole & Soitec

FUTURE AI / ML INFRASTRUCTURE AS A MULTI-LAYERED NETWORK



CPO MARKET TO DOUBLE OVER 2025-2027



Source: ResearchandMarkets

SMART COMPUTE
BRIDGING CLOUD TO THE EDGE

SOITEC COMPUTING

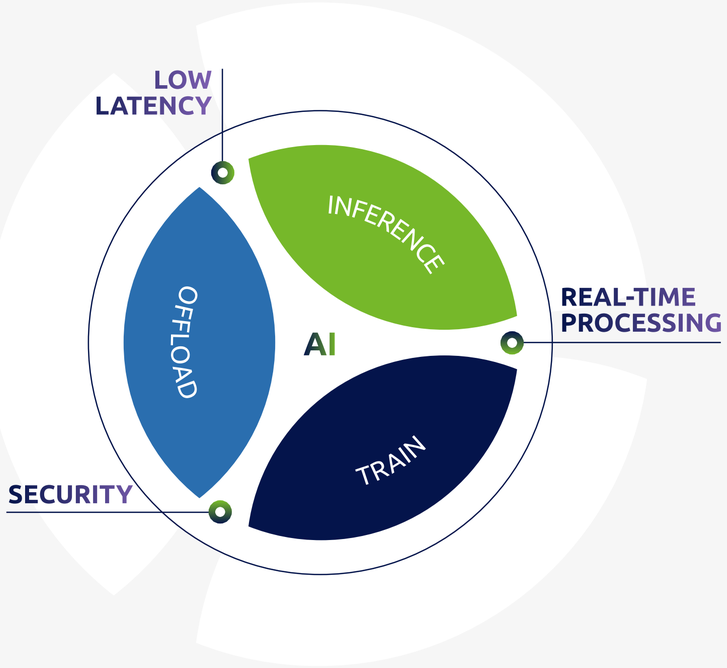
EDGE COMPONENTS

- CONTROLLER
- GPON ROUTER
- SENSOR

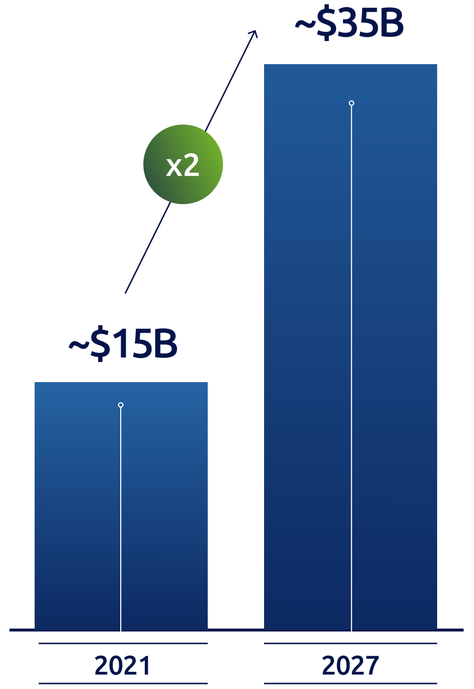
CLOUD COMPONENTS

- GATEWAY
- NETWORK SWITCH
- INTERCONNECT

WHERE SOITEC MEETS AI

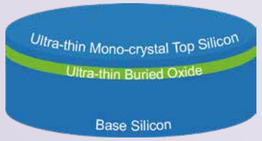


EDGE AI CHIPSET MARKET SET TO DOUBLE THROUGH 2027

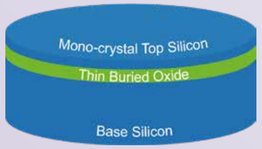


Source: ABI 2022

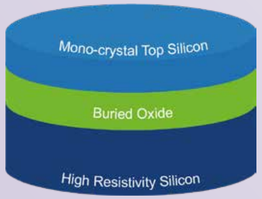
SMART DEVICES PRODUCT PORTFOLIO
ADDRESSES THE SMART DEVICES PILLARS



Smart FD-SOI
Crossover MCUs, connected MCUs, scalable FPGAs

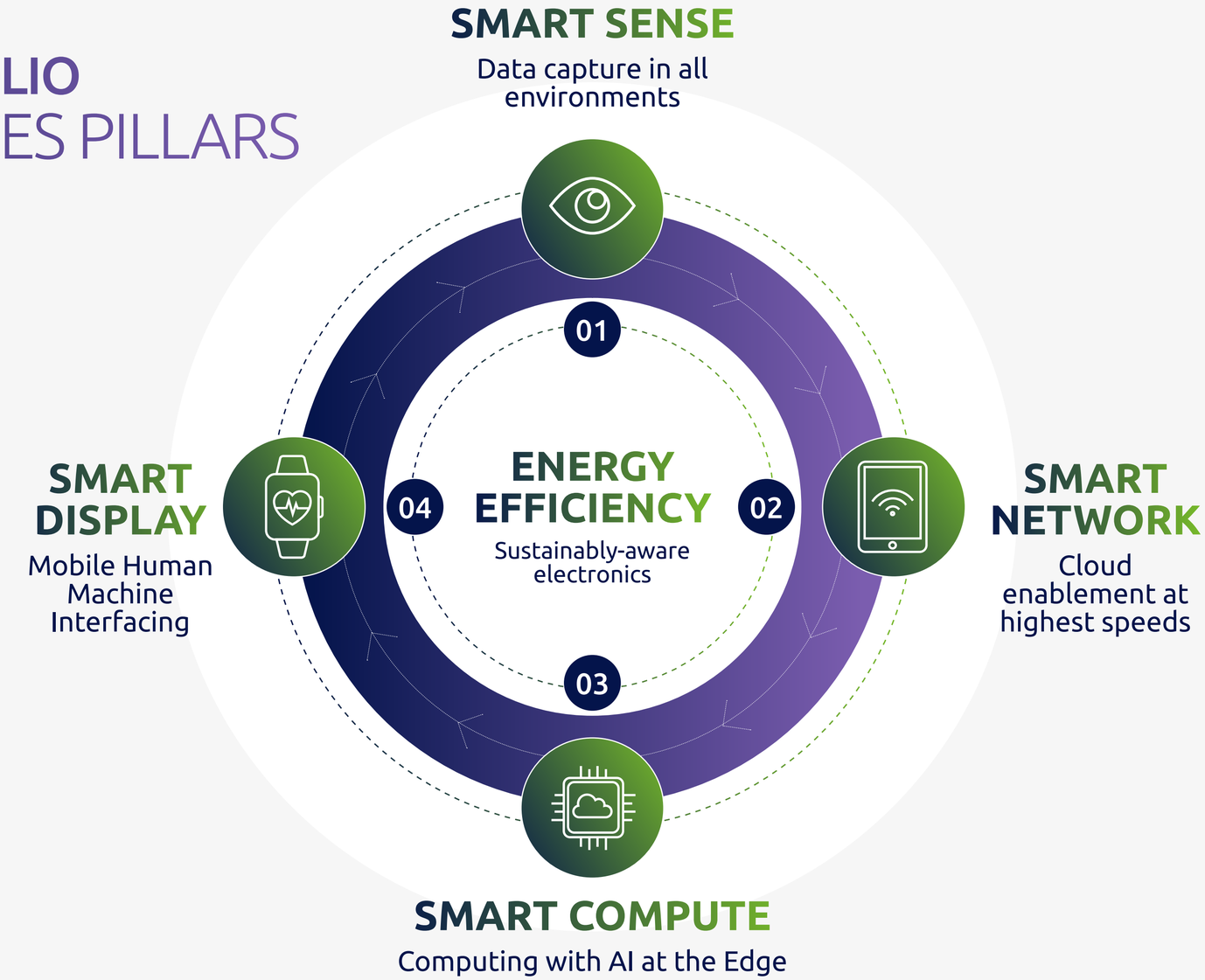


Smart Imager-SOI
For improved imager performance in NIR

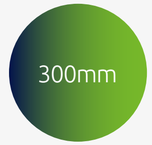


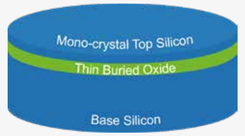
Smart Photonics-SOI
Optical transceivers and Co-Packaged Optics (CPO)

Smart PD-SOI
High performance computing

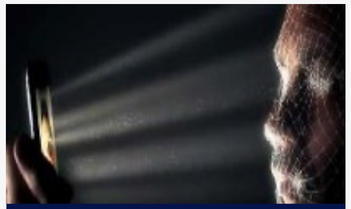


SMART DEVICES PRODUCT PORTFOLIO
SMART IMAGER-SOI





SMART IMAGER-SOI TARGETS 3D STACKING IMAGERS



Secure 3D Facial Recognition

Advanced Embedded Image processing

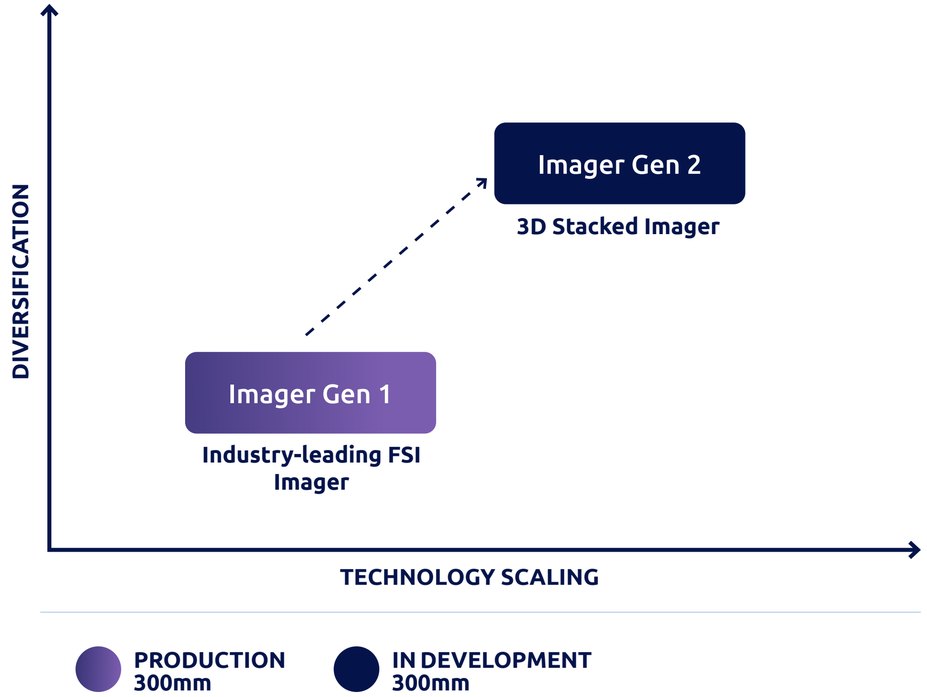
OUR SMART FD-SOI SUBSTRATE ENABLES

HIGHER RESOLUTION FOR SECURITY APPLICATION

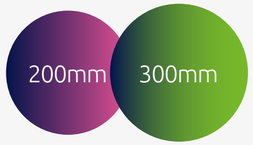
INCREASE ON-CHIP IMAGE PROCESSING

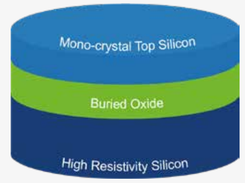
IMPROVE DETECTION EFFICIENCY AND REDUCE POWER

SMART IMAGER-SOI ROADMAP

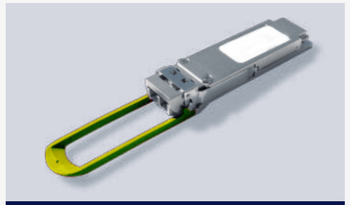


SMART DEVICES PRODUCT PORTFOLIO
SMART PHOTONICS-SOI





SMART PHOTONICS-SOI IS TARGETING ENERGY-EFFICIENT FAST DATA TRANSFER



Pluggable transceivers for datacenter

Co-packaged optics
For Datacenter Switches

AI/ML interconnect

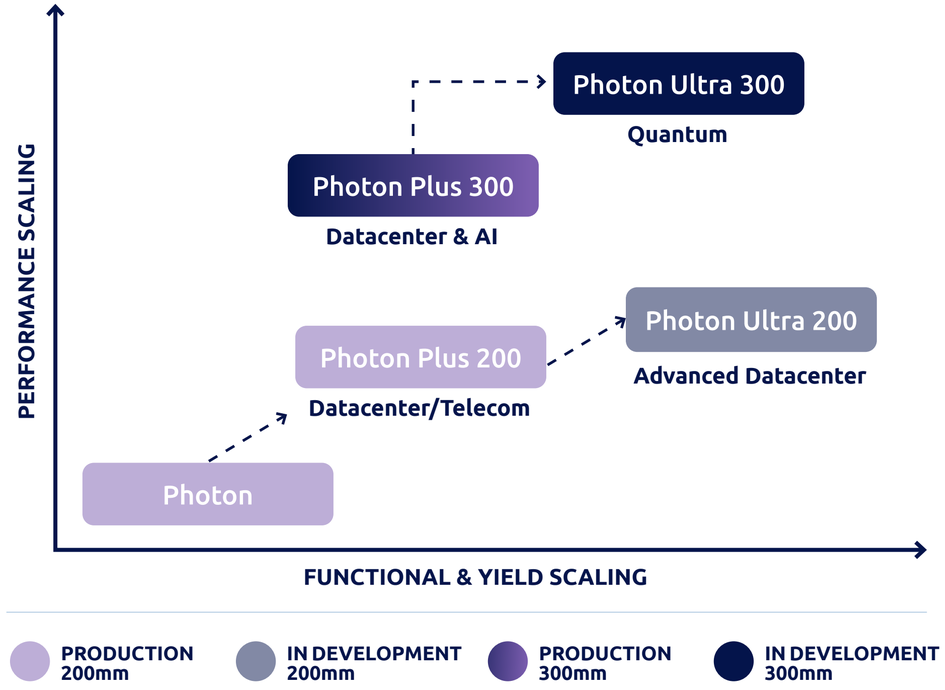
OUR SMART PHOTONICS-SOI SUBSTRATE ENABLES

FASTER DATA TRANSFER RATE

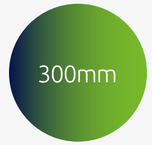
LOWER POWER CONSUMPTION

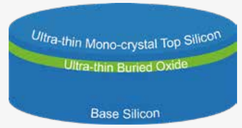
SIMPLER PACKAGING

SMART PHOTONICS-SOI ROADMAP



SMART DEVICES PRODUCT PORTFOLIO
SMART FD-SOI





SMART FD-SOI BENEFITS ALL PORTABLE APPLICATIONS


Smart Home Devices


Wearables

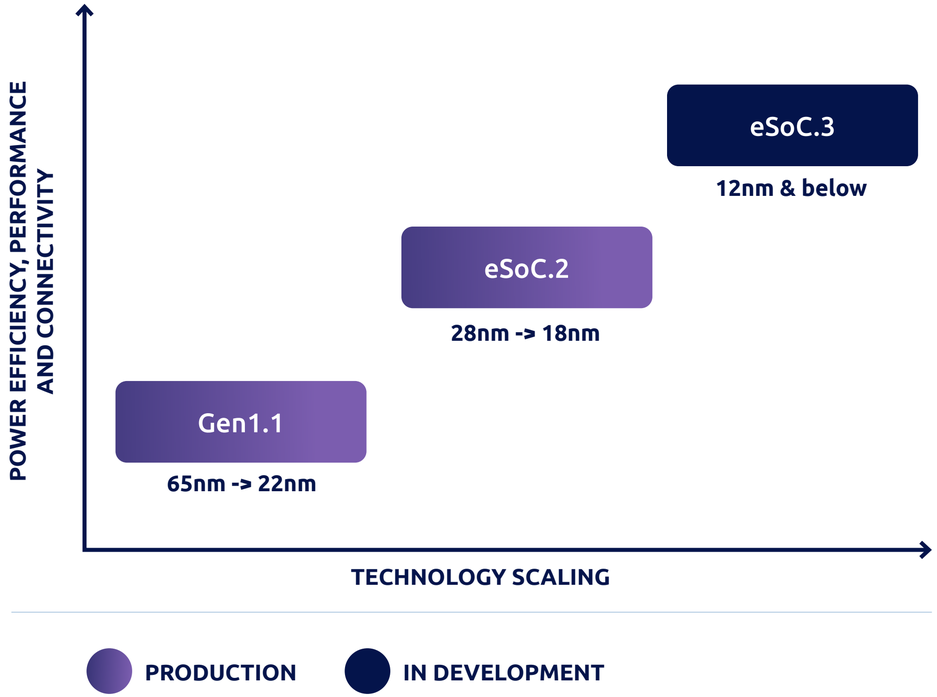

Environmental Smart Sensors


Medical IoT

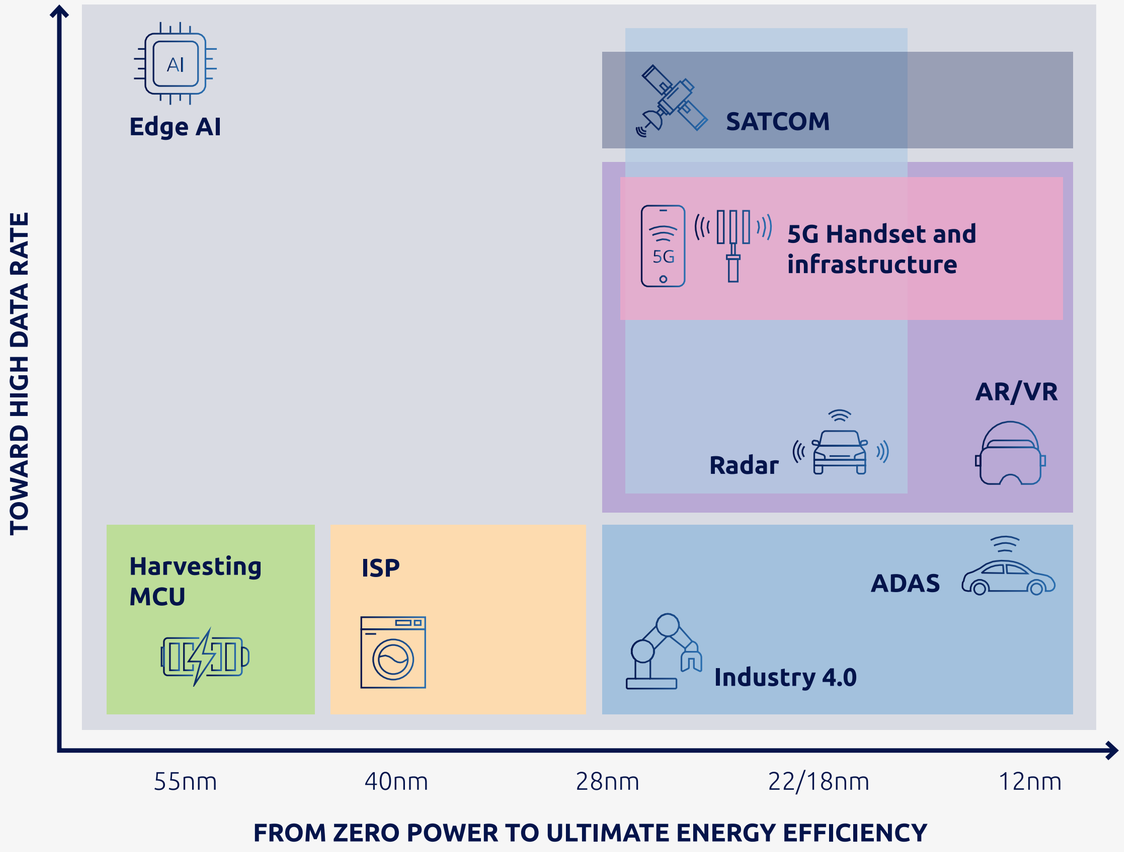
OUR SMART FD-SOI SUBSTRATE ENABLES

- LOWER ACTIVE POWER CONSUMPTION - ALWAYS ON
- PERFORMANCE ON DEMAND
- ROBUST ENERGY HARVESTING 'ZERO POWER' CAPABILITIES
- LOWEST-COST PROCESSING (INFERENCES-PER-WATT-PER-$)

SMART FD-SOI ROADMAP



OVERALL FD-SOI
MARKET SEGMENTATION



FD-SOI IS THE ANSWER FOR APPLICATIONS REQUIRING

- Performance-on-demand
- Battery-powered
- Integrated RF
- Embedded NVM memories

3 MARKET DRIVERS

- AI MCUs
- 5G
- Automotive

FD-SOI Edge AI inference hardware will support all those segments

SMART DEVICES KEY MESSAGES

EVOLUTION FROM *IN-DEMAND* ENERGY EFFICIENT TECHNOLOGIES

- Smart FD-SOI CAGR of 70% since FY21, leveraging unique, dynamic power management capabilities and an integrated suite of IP
- Smart Photonics-SOI carrying >80% Market Share, servicing 5G Wireless Networks and high-bandwidth access to compute and storage

TO AN ENABLER OF *SENSE AND COMPUTE* ARCHITECTURES

- Front-Side Illuminating sensors using Smart Imager-SOI to service an approximate 250MUnit end-device market (annually)
- Secure and Scalable Edge Computing with AI-Optimized FPGAs, Wireless MCUs for recognition and Hybrid-core Processors for (AI / ML) Heterogeneous Computing

TOWARD A *MULTI-GENERATION* CATALYST FOR EMERGING SMART DEVICES

- 3x Generations of Smart FD-SOI bridging a 40% device variability improvement with a Beyond-12nm platform for Edge and Cloud computing markets
- 3x Generations of Smart Photonics-SOI spanning from 30% power reduction targets for AI / ML optical interconnects to 1M+ Qubit General-Purpose Quantum Computers

07

OPERATIONS

Cyril Menon

OPERATIONS KEY MESSAGES

DEPLOYING A SCALABLE AND AGILE INDUSTRIAL MODEL

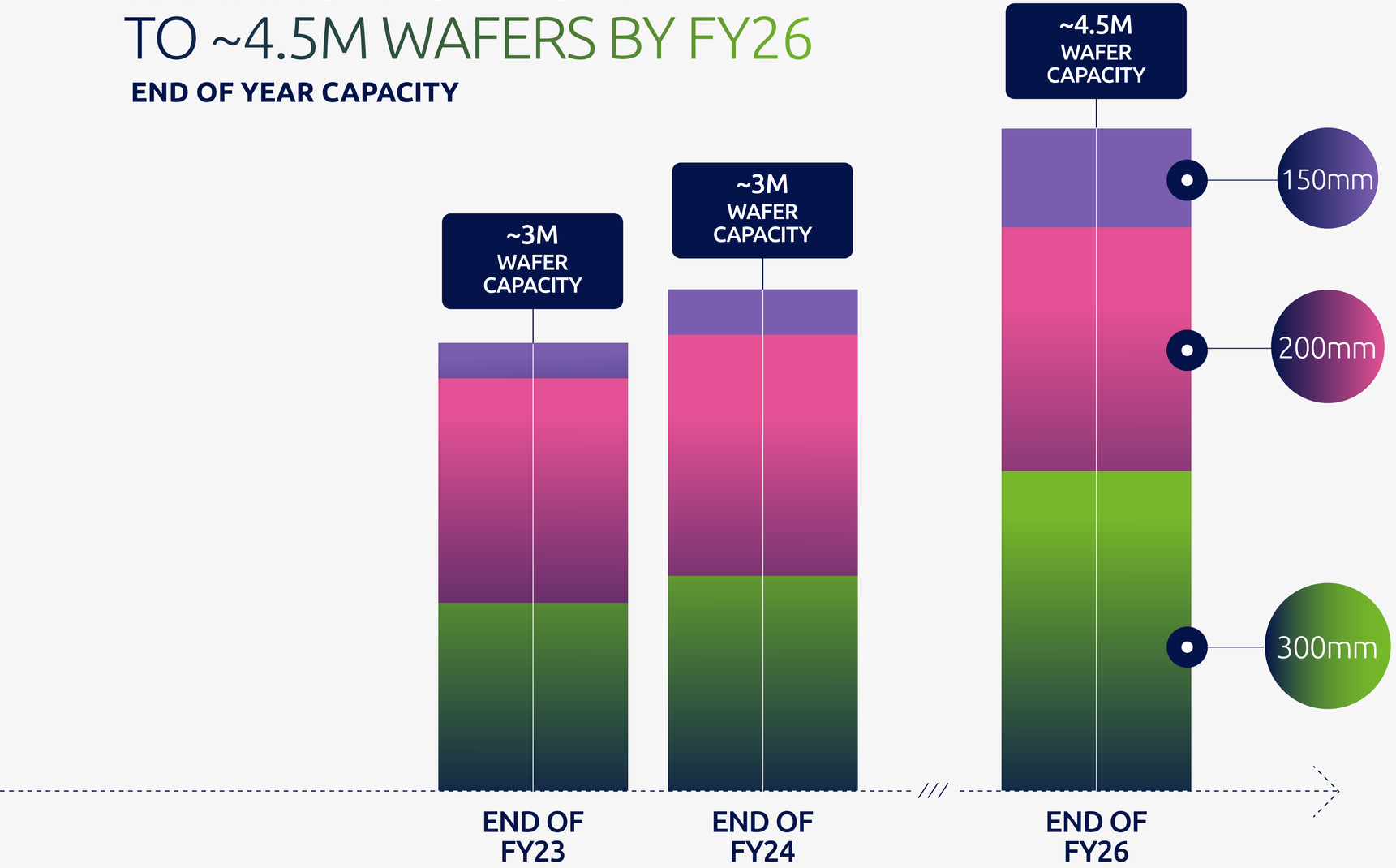
DELIVERING ON OUR RAMP UP AMBITIONS WITH A FOCUS ON EFFICIENCY

BUILDING AND DRIVING A SUSTAINABLE GROWTH MODEL

Deploying a scalable and agile industrial model

RAMPING UP CAPACITY
TO ~4.5M WAFERS BY FY26

END OF YEAR CAPACITY



FY23-FY26 CAPACITY

INCREASING CAPACITY TO FUEL ~20% CAGR REVENUE GROWTH

- Half of FY23-FY26 capacity growth driven by **300mm volumes in Singapore**
- Remaining growth driven by **Compound Semiconductors volumes with synergies across POI & SmartSiC™ in France**

RAMPING GLOBAL INDUSTRIAL FOOTPRINT
TO ADDRESS GROWING DEMAND IN SOI AND COMPOUND ENGINEERED SUBSTRATES

SOITEC BERNIN 1 - SOI 200
FRANCE

RF-SOI | Power-SOI | Photonics-SOI

SOITEC BERNIN 2 - SOI 300
FRANCE

RF-SOI | FD-SOI | Photonics-SOI | Imager-SOI

SOITEC BERNIN 3 - POI
FRANCE

POI

SOITEC BERNIN 4 - SmartSiC™
FRANCE

SmartSiC™ | 300mm Refresh

Extension under construction

SOITEC PASIR RIS 1 - SOI 300
SINGAPORE

RF-SOI | FD-SOI | Photonics-SOI | Refresh

SOITEC PASIR RIS 1A - SOI 300
SINGAPORE

RF-SOI | FD-SOI | Photonics-SOI | Refresh

Extension under construction

SIMGUI PARTNERSHIP - SOI 200
CHINA

RF-SOI | Power-SOI

SOITEC BELGIUM - GaN
BELGIUM

GaN

SOI Wafers

Compound Wafers

~ 1.45 mwpy
200mm SOI capacity reaching limit
- **B1:** full at 1M
- **Simgui:** up to 450K

↗ Up to 2.75 mwpy
300mm SOI capacity target
- **B2:** 750K by end of FY25
- **PR1:** 1M by end of FY25
- **PR1A:** up to 1M in line with customer demand

↗ Up to 700 kwpy
Ramping capacity for POI in **B3**

↗ Up to 500 kwpy
Ramping capacity for SmartSiC™ in **B4**
First production expected Q3 FY24

↗ Up to 60 kwpy
For Epi capacity in **Hasselt**

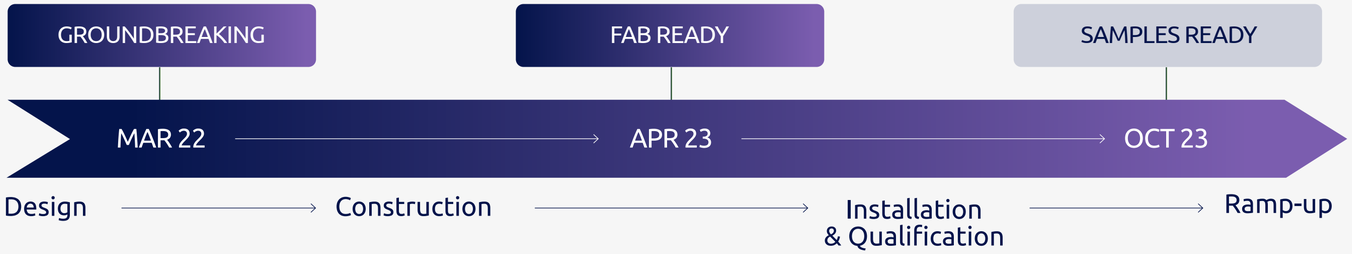
PASIR RIS EXTENSION
DOUBLING 300mm SOI CAPACITY IN SINGAPORE

PASIR RIS EXTENSION
DOUBLE 300mm PR1 CAPACITY

On track: Ready for Production in CY25
Designed with efficient principles

- **5,500m² state-of-the-art cleanroom able to produce 300mm SOI, Refresh & Epitaxy wafers:** multi-products to enable early production cost absorption and optimize asset utilization
- **Facilities redundancy, industrial synergies** (utilities, warehouse, know-how...)
- **Fully connected through cleanroom linked-bridge to Pasir Ris 1:** No qualification required
- **Industry 4.0, fully automated factory**
  - Overhead transportation System
  - Automated Stocker, Sorter, Packer
  - Advanced Process Control Capabilities
  - Remote Control Room for Operations

BERNIN 4
NEW CLEANROOM FOR SmartSiC™ 500kwpy 150/200mm CAPACITY



BERNIN 4
TRIGGER SmartSiC™ CAPACITY

High flexibility 150-200mm
Designed with efficient principles

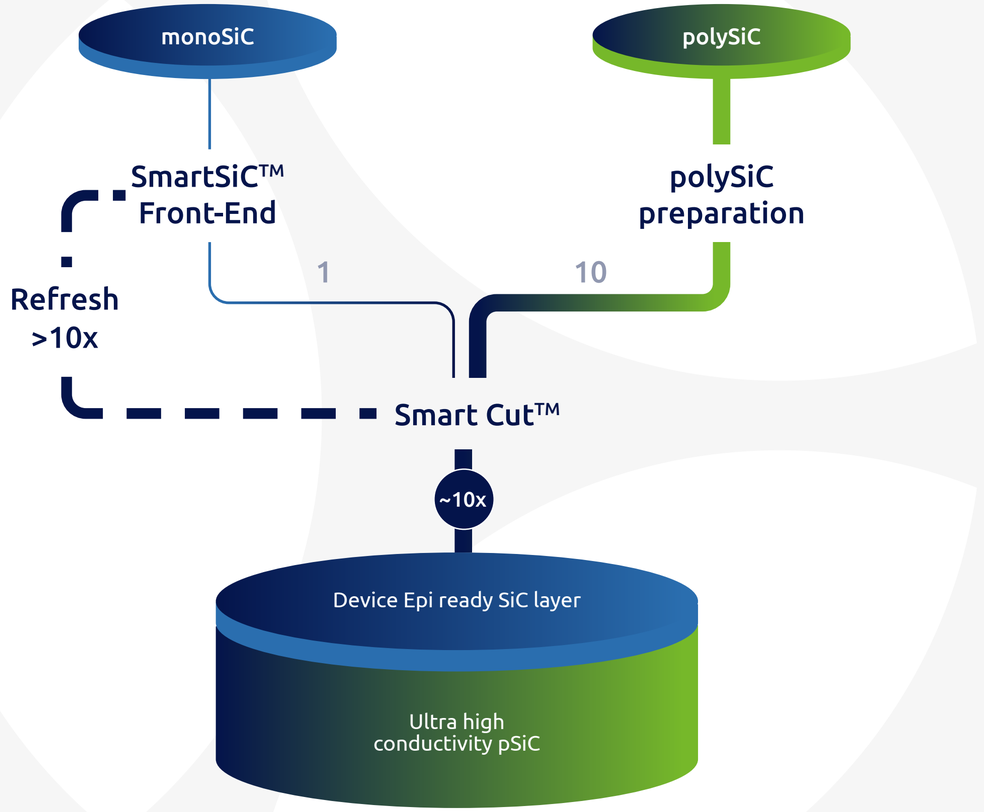
- **2,000m² agile new cleanroom able to produce SmartSiC™ 150/200mm**
- **300mm Refresh located in the same building to enable fixed cost absorption as early as CY24**
- **Facilities redundancy, industrial synergies** (utilities, warehouse, know-how…)
- **Fully connected with former cleanroom and new logistics platform**

SUSTAINABLE AND AGILE SUPPLY CHAIN

monoSiC

FLEXIBLE SUPPLY MODEL

- Qualification strategy customized to customer requirements
- 3 suppliers already engaged:
  - vertically integrated
  - independent sources
- Suppliers located in different regions



CO_2 EMISSION SAVING OF MORE THAN 70% COMPARED TO CONVENTIONAL SiC

polySiC

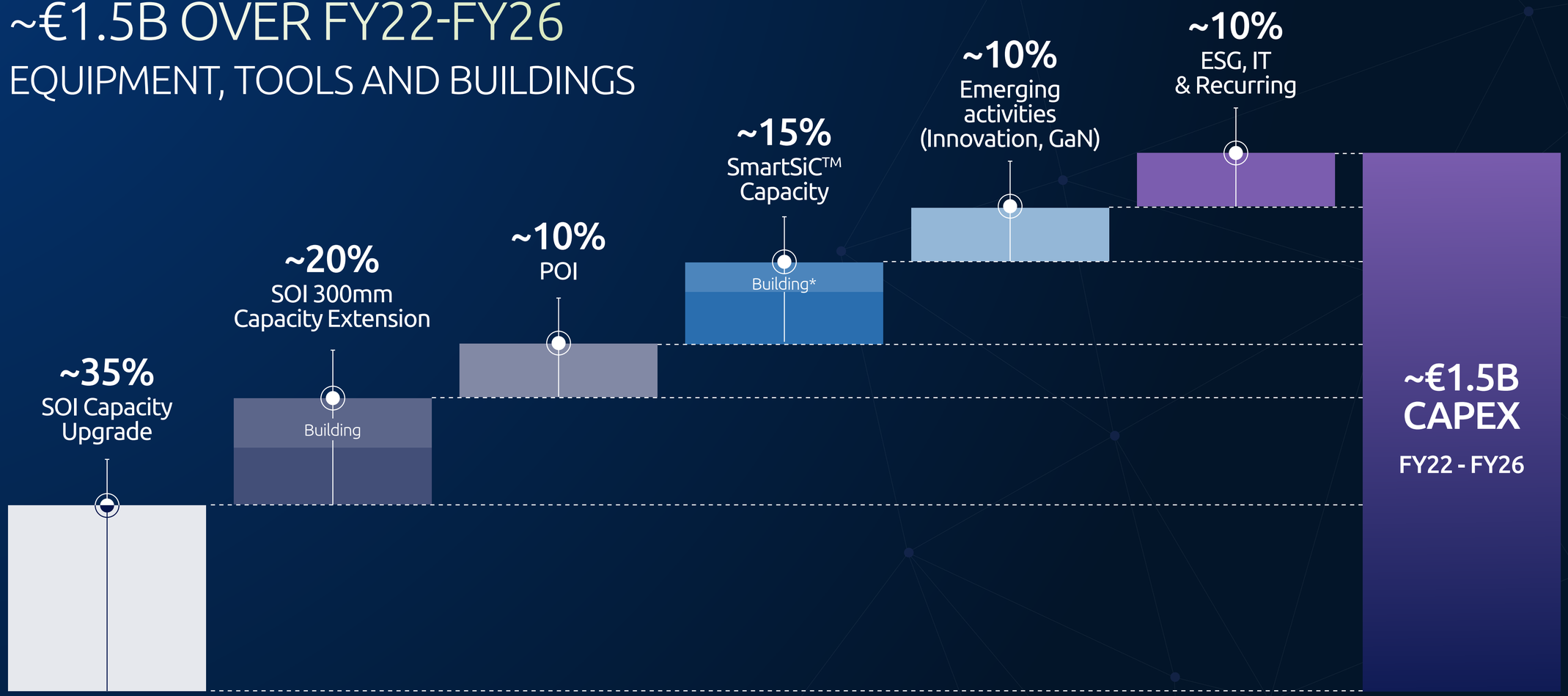
ECOSYSTEM DRIVEN BY SOITEC

- Suppliers targeted across different regions
  - 1 supplier under LTA
  - 2 suppliers engagement on track with roadmap
  - Others under evaluation
- Strong collaboration with suppliers to design the most efficient polySiC wafers
- High degree of agility between 150mm and 200mm wafers

DEPLOYING CAPEX TO SUSTAIN GROWTH

~€1.5B OVER FY22-FY26

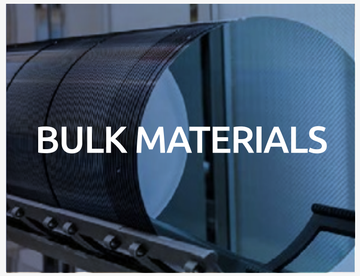
EQUIPMENT, TOOLS AND BUILDINGS



* Financed through a lease-back

Delivering on our ramp up ambitions with a focus on efficiency

END-TO-END OPERATIONS ORGANIZATION TO MEET CUSTOMER DEMAND
STATE-OF-THE-ART SUPPLY CHAIN MANAGEMENT



CENTRAL PLANNING
SOI & Compounds planning

GLOBAL SOURCING
Raw materials, Indirect & Equipment

OPERATIONS
SOI & Compounds

GLOBAL ENGINEERING
Yield, Engineering

CENTRAL PLANNING
Transportation & Customs

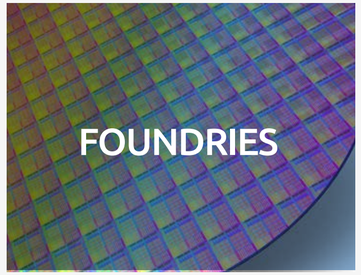
PLAN — **SOURCE** — **MAKE** — **DELIVER**

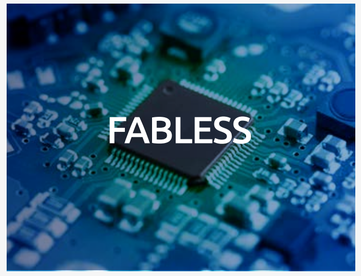
QUALITY
Enable Soitec to be a standard and a reference

IT & DIGITAL TOOLS
Enhance supply chain and all Soitec divisions

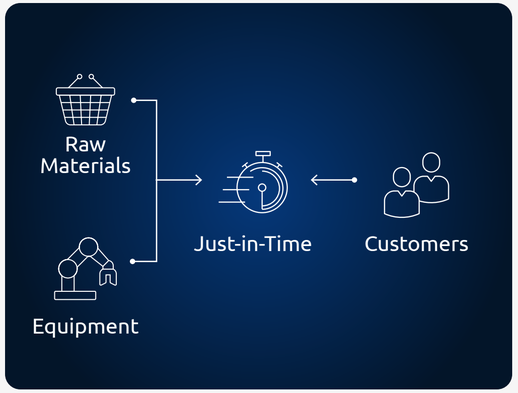
INDUSTRIAL STRATEGY
Drive long-term supply chain roadmap

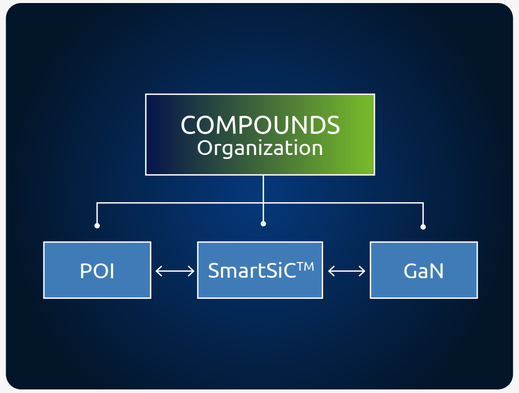
CUSTOMERS

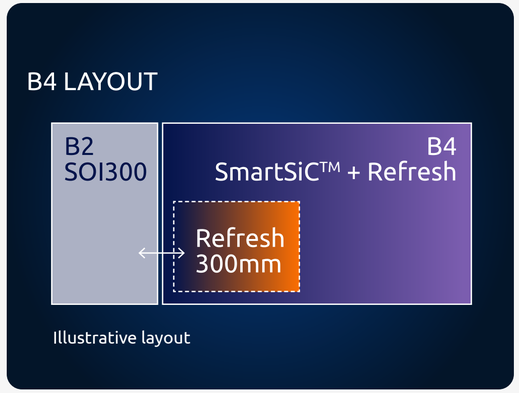


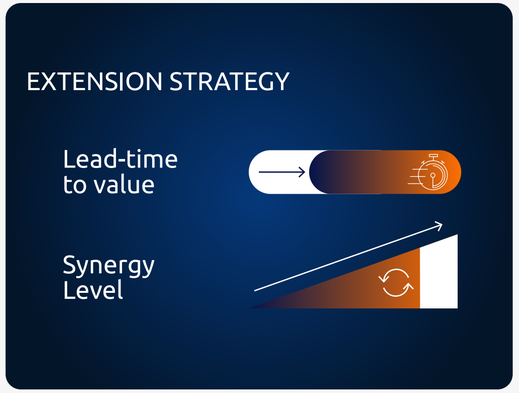


RAMPING A SCALABLE AND AGILE MODEL









JUST-IN-TIME SUPPLY CHAIN

ADAPTING SUPPLY TO CUSTOMER DEMAND

- Piloting equipment installation
- Driving raw material supply implementation

OPTIMIZE COMPOUND ORGANIZATION

LEVERAGING ASSET SYNERGIES

- >50% for POI / SmartSiC™ Tools
- ~90% of tools are bridge 150 / 200mm (both POI and SmartSiC™)
- Global Compounds team

DEPLOYING AGILE FABS

ENABLING FIXED COST ABSORPTION

- SmartSiC™ / 300mm SOI refresh
- Ramp-up designed to absorb fixed costs early stage through refresh / epi

FAB EXTENSIONS

DELIVERING SYNERGIES & ACCELERATED QUALIFICATION

- Synergies / Leveraging existing footprint
- Faster qualification

INDUSTRY 4.0 ROADMAP
TO IMPROVE COMPETITIVENESS

300mm FABS

- **Building Information Modeling (BIM) deployed in PR1 & Bernin**
- **Automatic transportation**
- **Auto Packing FY24**
- **Remote Control Room** (WIP, Maintenance, Process)

150-200mm FABS

- **Bernin 4 improved robotics**
- **Utilities Digital Twin**
- **Remote Control Room** (WIP, Maintenance, Process)

"AUGMENTED" QUALITY

- **Artificial Intelligence / Machine Learning: Image recognition, defects identification**
- **Smart Sampling advanced algorithm**
- **Advanced Process Control** (SPC, FDC, R2R)

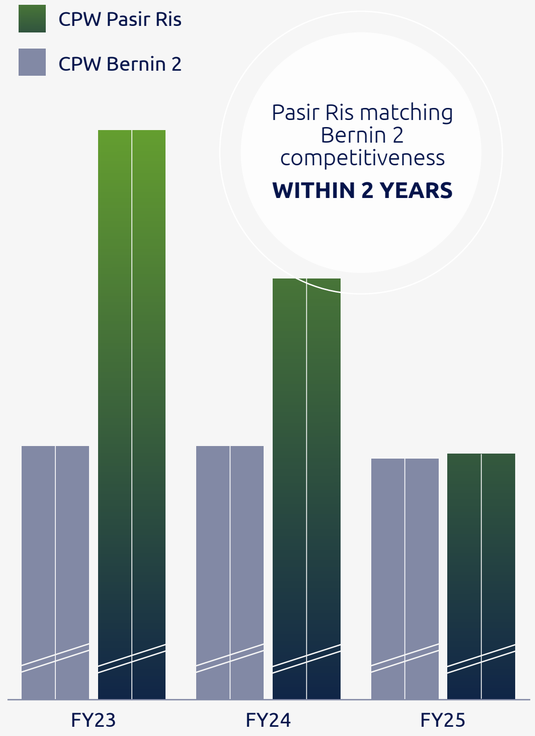
SUPPLY EXCELLENCE

- **Deployed state-of-the-art business apps:** CRM, S2P
- **Deploying SCM in FY24** (including carbon emission model)
- **Advanced Scheduling / Dispatching Systems in FY24**

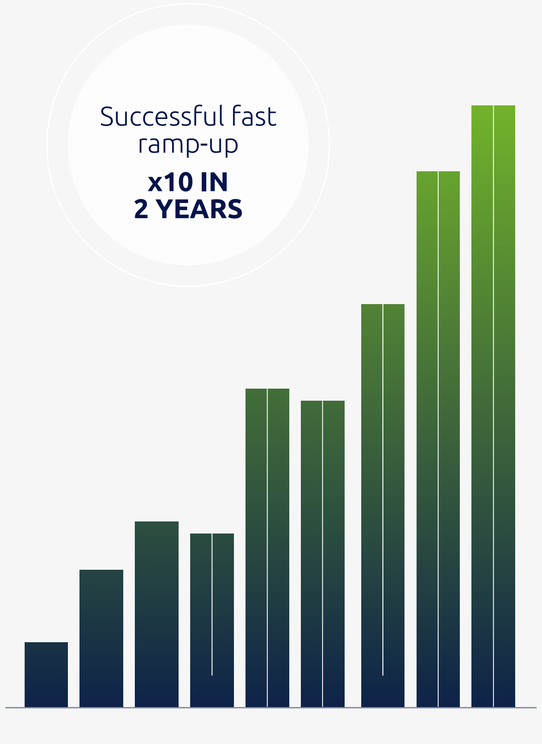
OPERATIONAL EXCELLENCE
BUILDING ON A SUCCESSFUL RAMP UP TRACK RECORD TO RAMP UP 2 FABS

SOITEC PASIR RIS, SINGAPORE

Pasir Ris vs Bernin 2 cost per wafer (CPW)

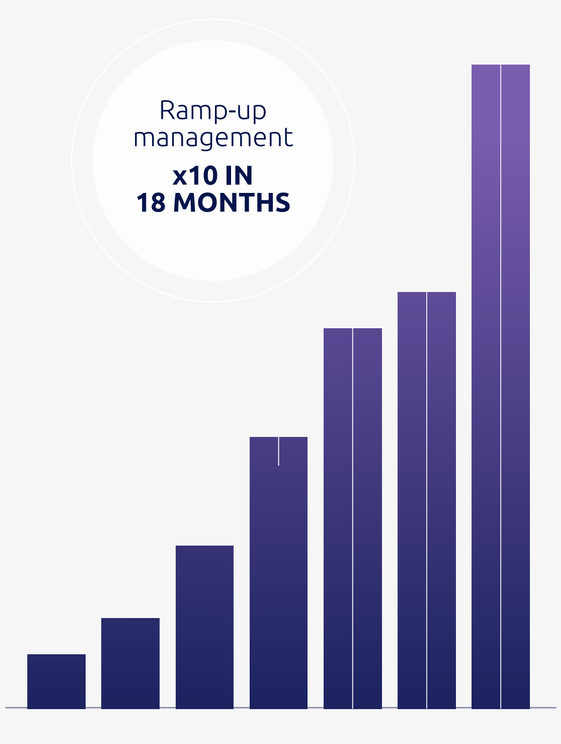


Pasir Ris ramp-up

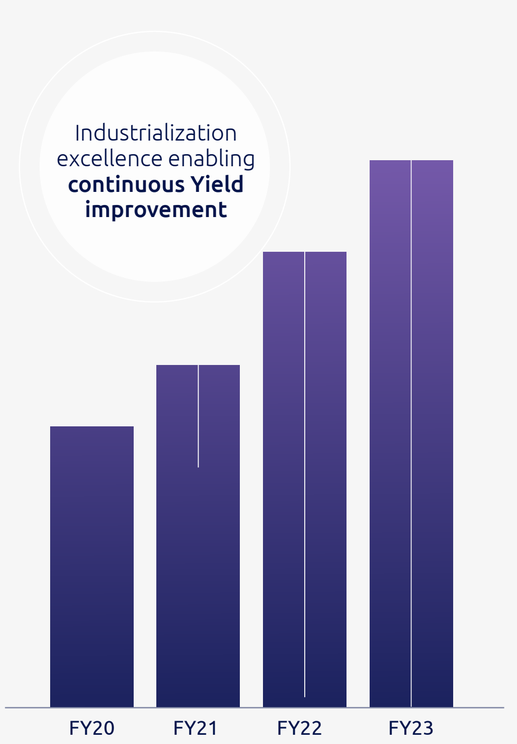


SOITEC BERNIN 3, FRANCE

Bernin 3 POI ramp-up management



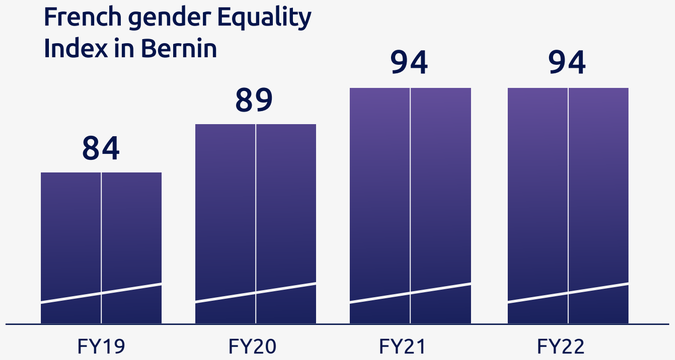
Bernin 3 POI yield ramp-up



Building and driving a sustainable growth model

ATTRACT, GROW AND RETAIN PEOPLE TO DELIVER SUSTAINABLE GROWTH

#1jeune1solution



MAKING SOITEC AN ATTRACTIVE EMPLOYER TO SUPPORT OUR GROWTH

- French Government label **France Relance #1jeune1solution**
- **Partnerships agreement signed** with Université Grenoble Alpes (UGA) IUT1 University Institute of Technology and Grenoble INP & Bordeaux INP Engineering schools
- **Enhancing young talents induction plans:** twice as much under work-study program from FY21 to FY23 and more than 30% conversion into long-term contracts

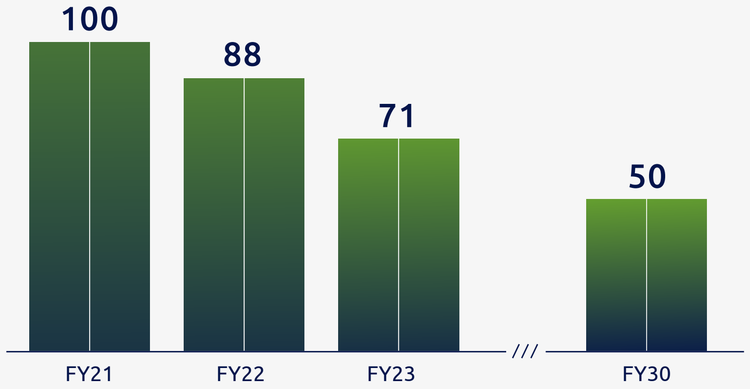
GROW PEOPLE TO CULTIVATE STABILITY AND RETAIN OUR TALENT

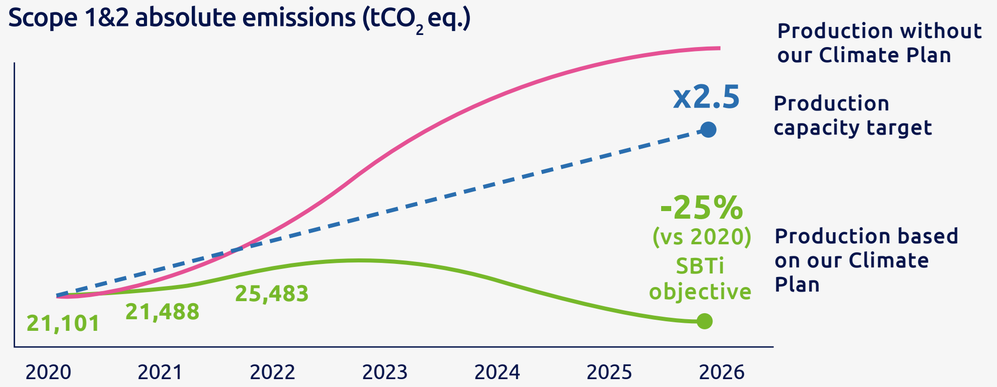
- Sector-leading employee stock ownership plan - **100% eligible to join**
- **7.3 years of seniority** on average
- **Low resignation rate:** 8.5% in FY23

BUILDING A SAFE AND ATTRACTIVE WORKPLACE

- **72% Quality of Life at work**, +2pts vs FY21
- **Joint working group** (Management, Social Partners, Employees) on **working conditions** in Bernin
- **Low frequency rate of workplace accidents at 3.1 in FY23**

AS SOITEC GROWS, WE ARE EMBRACING OUR VISION OF SUSTAINABLE FABS
REDUCING WATER CONSUMPTION & CO_2 EMISSION (SCOPE 1&2)





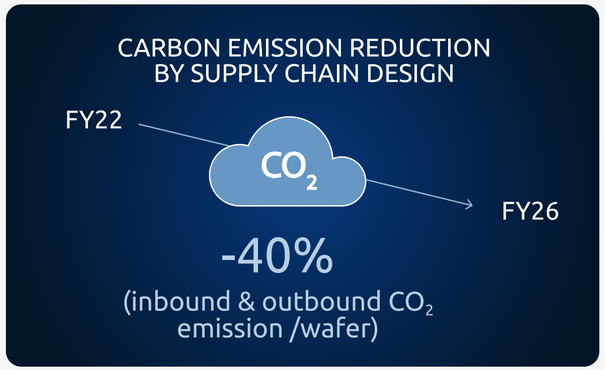
DIVIDING BY 2 WATER CONSUMPTION PER mm²

- Reducing water consumption by FY30 thanks to several dozen process changes to **limit water consumption**
- **Increasing water recycling** from 16% (FY22) to 24.4% (FY23) through new loops implementation and continuing to innovate to **further recycle water up to 30%**
- Local initiatives started in the Alps to **globally optimize water cycle**

SCOPE 1 & 2 TARGET

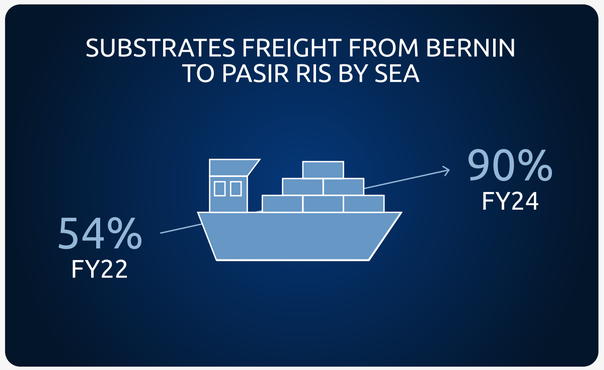
- Since 2015, Bernin output has been multiplied by 3x while **reducing energy consumption by 10%**
- Deploying Bernin Energy Management BKM in Singapore, through **ISO 50001**. After **Bernin being certified in 2015, Singapore certified in 2023**
- **100% Low carbon energy secured** in France until 2025, and around **40% secured in Singapore** starting 2024
- **Solar panels installed** on Singapore site in FY23

DESIGNING OUR SUPPLY CHAIN
TO LIMIT CARBON EMISSIONS (SCOPE 3)



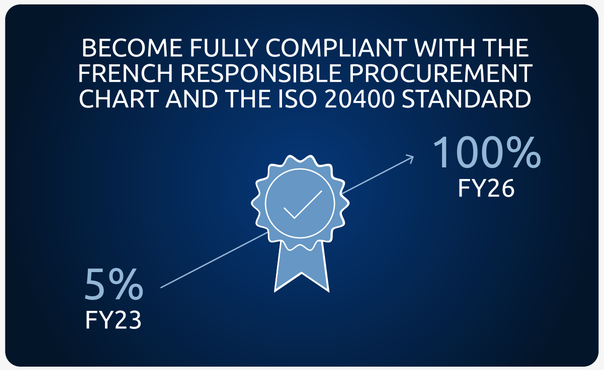
REDUCE TRANSPORTATION NEEDS

- **Model and optimize Soitec carbon emissions** based on our industrial footprint
- Match our asset deployment with **customer location need**
- Make each manufacturing site autonomous to **sustain their own refresh**



MAKING SEA FREIGHT OUR 1ST CHOICE

- **Making sea freight a standard** for all our suppliers
- **Accelerate sea freight shipment qualification** to our customers



LEVERAGING OUR SUPPLIERS

- **Qualify low-carbon sources**
- **ESG performance** part of Supplier rating
- Strategic partner committed to **ISO 50001 certification**

OPERATIONS KEY MESSAGES

DEPLOYING A SCALABLE AND AGILE INDUSTRIAL MODEL

- Expanding capacity globally from ~3M wafers at the end of FY23 to ~4.5M wafers at the end of FY26
- Bernin 4 on track, cleanroom delivered, first tools move-in enabling first production Q3 FY24
- Pasir Ris extension kicked off, first production CY25
- Deploying ~€1.5B CAPEX to sustain ~20% CAGR FY23-FY26

DELIVERING ON OUR RAMP UP AMBITIONS WITH A FOCUS ON EFFICIENCY

- Ramping up with scalability and agility
- Industry 4.0 to drive efficiency
- Leveraging our industrial and operational excellence track of record to successfully ramp up 2 new fabs and deliver on our growth prospects

BUILDING AND DRIVING A SUSTAINABLE GROWTH MODEL

- Attract, grow and retain people to deliver significant growth
- Growing with constrained environmental resources
- Designing our supply chain to limit carbon emissions

08

FINANCE

Léa Alzingre

FINANCE
KEY MESSAGES

PREPARING FOR REACCELERATION BEYOND FY24 TRANSITION YEAR

OPTIMIZED INVESTMENT CYCLE FROM FY24 TO FY26 TO SECURE GROWTH EXPANSION

STRONG ACCELERATION FOR VALUE CREATION: x2 EBITDA IN 3 YEARS

FY23 FINANCIAL HIGHLIGHTS

P&L

€1,089M SALES

+19% Y/Y Organic Growth

36.0% EBITDA[(1)] MARGIN

+0.2pts vs FY22

€233M NET PROFIT

+15% vs FY22

€6.63 EPS

+11% vs FY22

CASH FLOW

€263M OPERATING CASH FLOW[(1)]

+€8M vs FY22

€244M CAPEX[(1)(2)]

+€15M vs FY22

€34M FREE CASH FLOW[(1)]

v €42M in FY22

BALANCE SHEET

€1.3B EQUITY

+€262M vs end of March 22

€788M GROSS CASH POSITION

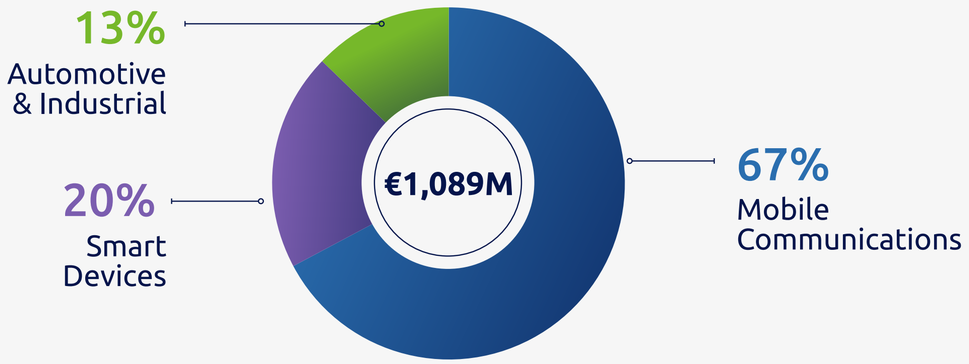
+€60M vs end of March 22

€140M NET CASH POSITION

-€2M vs end of March 22

(1) From continuing operations. EBITDA represents operating income (EBIT) before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposal gains and losses. EBITDA is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities. (2) Cash-out related to investing activities

SUSTAINED ORGANIC REVENUE GROWTH ACROSS ALL END-MARKETS



€M	FY23	FY22	Change *as reported*	Change *at constant FX and scope*
Mobile Communications	731	624	+17%	+10%
Automotive & Industrial	141	74	+89%	+77%
Smart Devices	217	165	+32%	+26%
Total Revenue	**1,089**	**863**	**+26%**	**+19%**

MOBILE COMMUNICATIONS

- In the context of global smartphone market slowdown:
  RF-SOI growth supported by:
  - Further penetration of 5G in **high-end smartphones** requiring **greater semiconductor content**
  - Long-term **customer agreements**

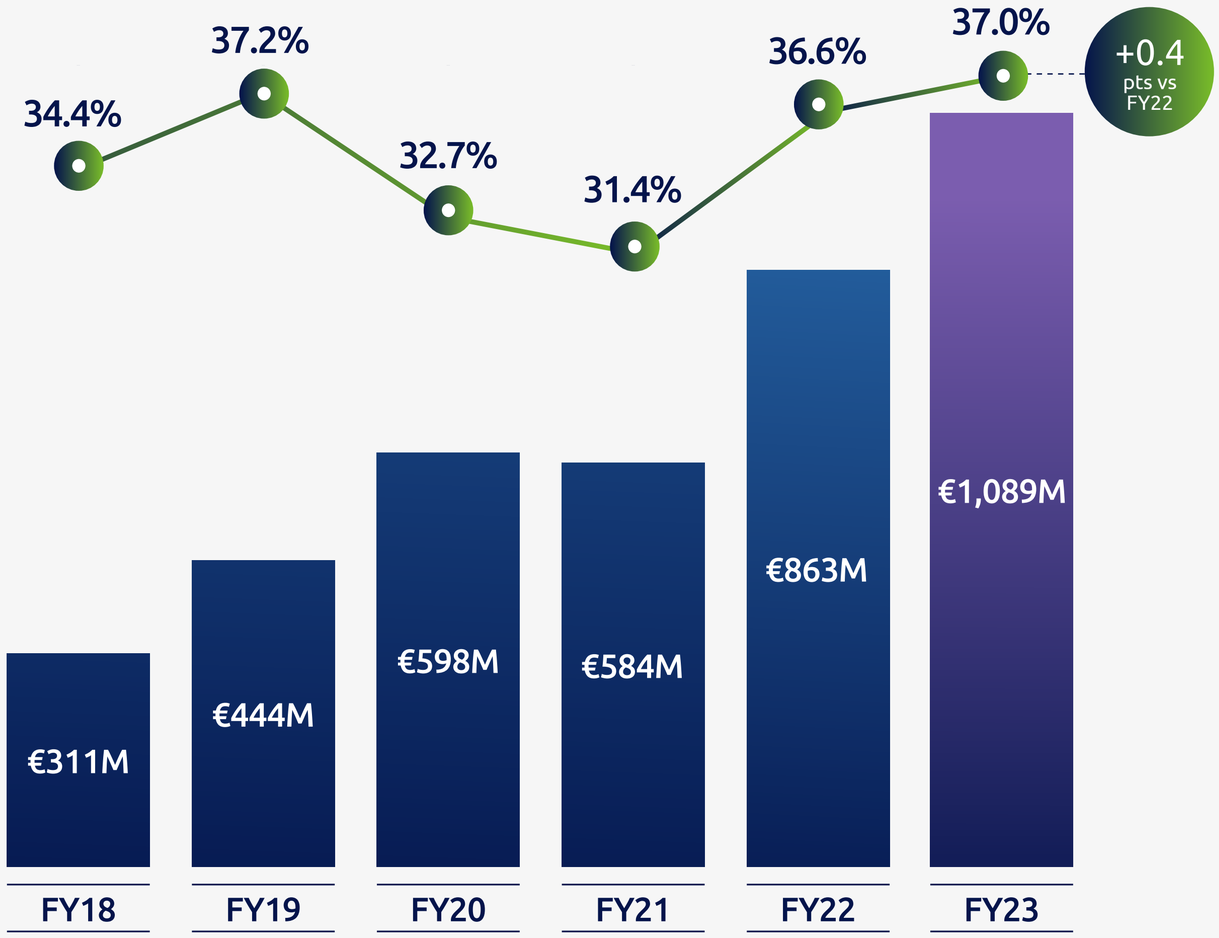
AUTOMOTIVE & INDUSTRIAL

- Demand driven by the **rise in semiconductor content** embedded in new vehicles:
  - **Digitalization:** infotainment, ADAS, functional safety
  - **Electrification:** EV and hybrid engines
- **Sharp growth in FD-SOI** and **in Power-SOI**
- **First revenue generated by SmartSiC™**

SMART DEVICES

- Demand driven by **more complex sensors, higher connectivity** functionalities and **embedded intelligence**:
  - More powerful / efficient chips for edge AI, datacenters and cloud computing
- **Sharp growth in FD-SOI** for IoT and edge computing devices
  - **Sustained growth in Photonics-SOI** (high-speed connectivity for AI in the cloud) and in **Imager-SOI** (3D imaging)

GROSS MARGIN FURTHER IMPROVED TO 37.0%



Gross margin (%)

Total revenue (€M)

GROSS MARGIN TAILWINDS

- **Strong operating leverage**
- **Robust industrial performance**
- **Favorable mix effect**

GROSS MARGIN HEADWINDS

- **Inflation:**
  - Mainly on bulk material cost, as anticipated, within long-term supply agreement
- **Dilutive currency effect due to hedging**
- **Non-recurring items:**
  - Inventory depreciation

CURRENT OPERATING INCOME INCREASED BY A STRONG 37%

€M	FY23	FY22	Change
Revenue	**1,089**	**863**	**+26%**
Gross profit	**402**	**316**	**+28%**
as a % of revenue	*37.0%*	*36.6%*	
Gross R&D expenses before capitalization	**(123)**	**(108)**	**+14%**
as a % of revenue	*11.3%*	*12.5%*	
- Gross R&D expenses after capitalization	(95)	(93)	+2%
- Subsidies, income tax credit and other revenue	30	36	-16%
Net R&D expenses	**(64)**	**(57)**	**+13%**
as a % of revenue	*5.9%*	*6.6%*	
- Sales and Marketing expenses	(16)	(15)	+6%
- General and Administrative expenses	(55)	(49)	+13%
SG&A expenses	**(71)**	**(64)**	**+11%**
as a % of revenue	*6.5%*	*7.4%*	
Current operating income	**267**	**195**	**+37%**
as a % of revenue	*24.5%*	*22.6%*	

Current operating margin improved by ~2pts to 24.5% of revenue

- Robust increase in gross profit
- Tight control over operating expenses while continuing to prepare for future growth

Net R&D expenses increased by 13%

- Gross R&D expenses before capitalization increased by €15M to €123M (11.3% of revenue)
- Strong effort to support innovation strategy and product portfolio expansion

SG&A expenses down to 6.5% of revenue

- Moderate increase in SG&A expenses despite higher labor costs due to hirings and inflation

NET PROFIT RAISED BY 15%

€M	FY23	FY22	Change
Current operating income	**267**	**195**	**+37%**
- Other operating income and expenses	0	10	
Operating income	**268**	**205**	**+31%**
- Financial expenses	(10)	(13)	
- Net foreign exchange gain	1	13	
Net financial result	**(10)**	**(1)**	
- Income tax	(26)	(2)	
Net profit from continuing operations	**232**	**202**	**+15%**
- Net profit / (loss) from discontinued operations	1	(0)	
Net profit (Group share)	**233**	**202**	**+15%**
- Basic EPS (in €)	6.63	5.98	+11%
- Diluted EPS (in €)	6.41	5.63	+14%
Number of shares	**35,133,150**	**33,753,666**	
Number of diluted shares	**37,240,936**	**37,181,632**	

FY22 benefitted from a €10M non-recurring operating income
(reversal of an impairment loss related to Singapore industrial building)

Net financial result at €(10)M vs €(1)M in FY22

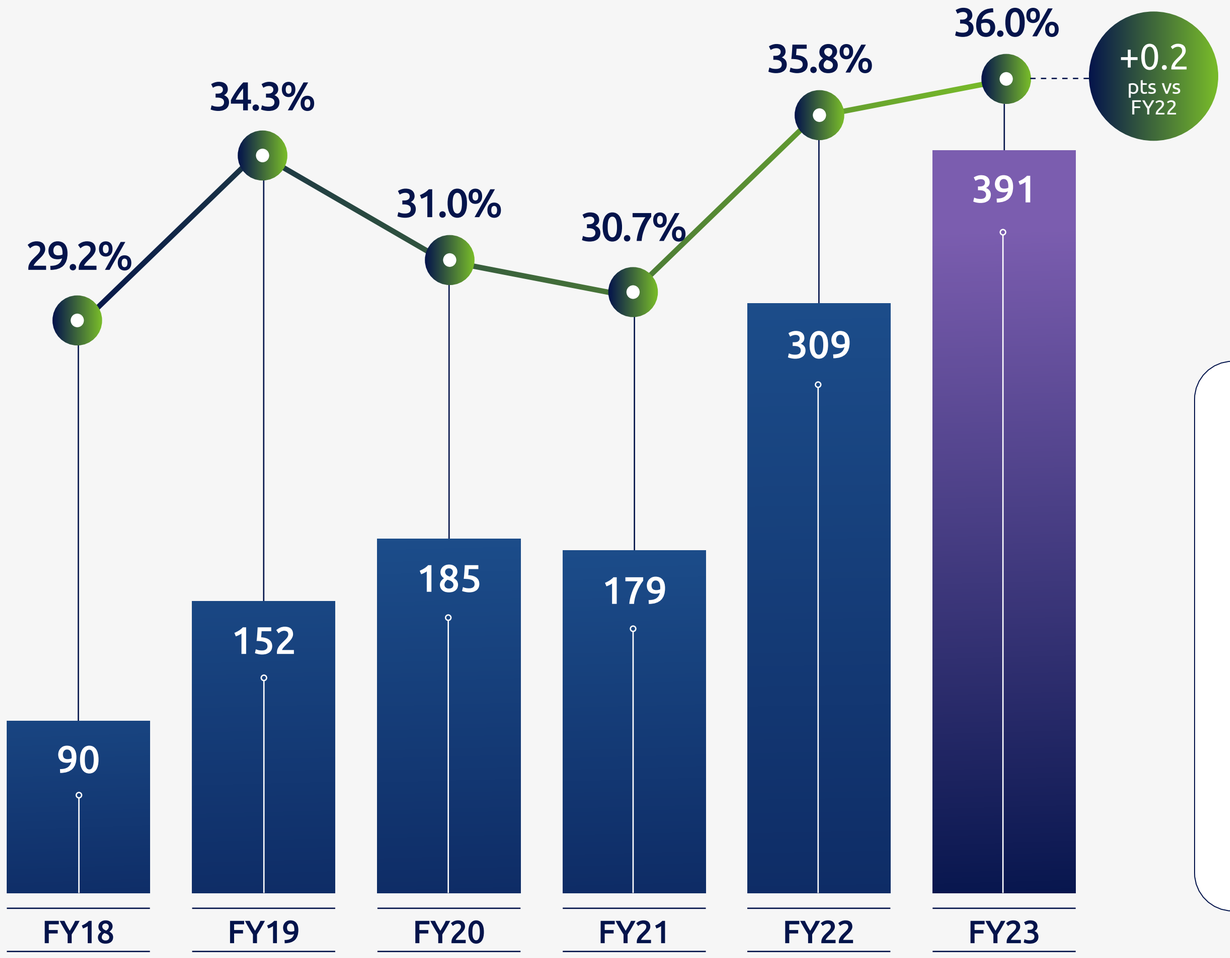
- Positive impact of OCEANEs 2023 conversion and income related to cash investments
- Offset by FX net result (€1M net forex gain in FY23 vs €13M gain in FY22)

Effective income tax rate came at 10% of pre-tax profit

- The Company continued to benefit from tax loss carryforwards
- Favorable non-recurring effects

Net profit reached €233M, up 15% vs FY22

SUSTAINED EBITDA MARGIN AT 36% OF REVENUE



EBITDA in €M(1)

EBITDA margin (%)(1)

VERY SOUND PROFITABILITY MAINTAINED

EBITDA MARGIN TAILWINDS

- Operating leverage
- Tight control over operating expenses

EBITDA MARGIN HEADWINDS

- Inflationary impact on bulk material prices
- Dilutive currency effect

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

POSITIVE FREE CASH FLOW WHILE CAPACITY INVESTMENTS FURTHER INCREASED

€M	FY23	FY22
Operating income	**268**	**205**
- Depreciation and amortization	106	81
- Other items	18	23
EBITDA(1)	**391**	**309**
Change in working capital	(96)	(52)
- Incl. inventories	(36)	(31)
- Incl. trade receivables	(112)	(48)
- Incl. trade payables	40	15
- Incl. others	11	12
Tax paid	(32)	(2)
Net cash generated by operating activities(2)	**263**	**255**
- Purchases of intangible assets	(42)	(24)
- Purchases of property, plant and equipment	(186)	(181)
- Others	(1)	(8)
Net cash used in Investing activities(2)	**(228)**	**(213)**
Free Cash Flow(1)	**34**	**42**

OPERATING CASH FLOW SLIGHTLY UP AT €263M

Improvement in operating cash flow from strong EBITDA (€391M, up €83M vs FY22) **partially offset by a higher increase in working capital requirement** (+€44M vs FY22)

€96M negative change in working capital

- €36M increase in inventories and €112M increase in trade receivables mostly reflecting the higher level of activity and fewer downpayments received from customers
- Partially offset by a €40M increase in trade payables

€32M tax paid vs €2M in FY22
(non-recurring adjustments in FY22)

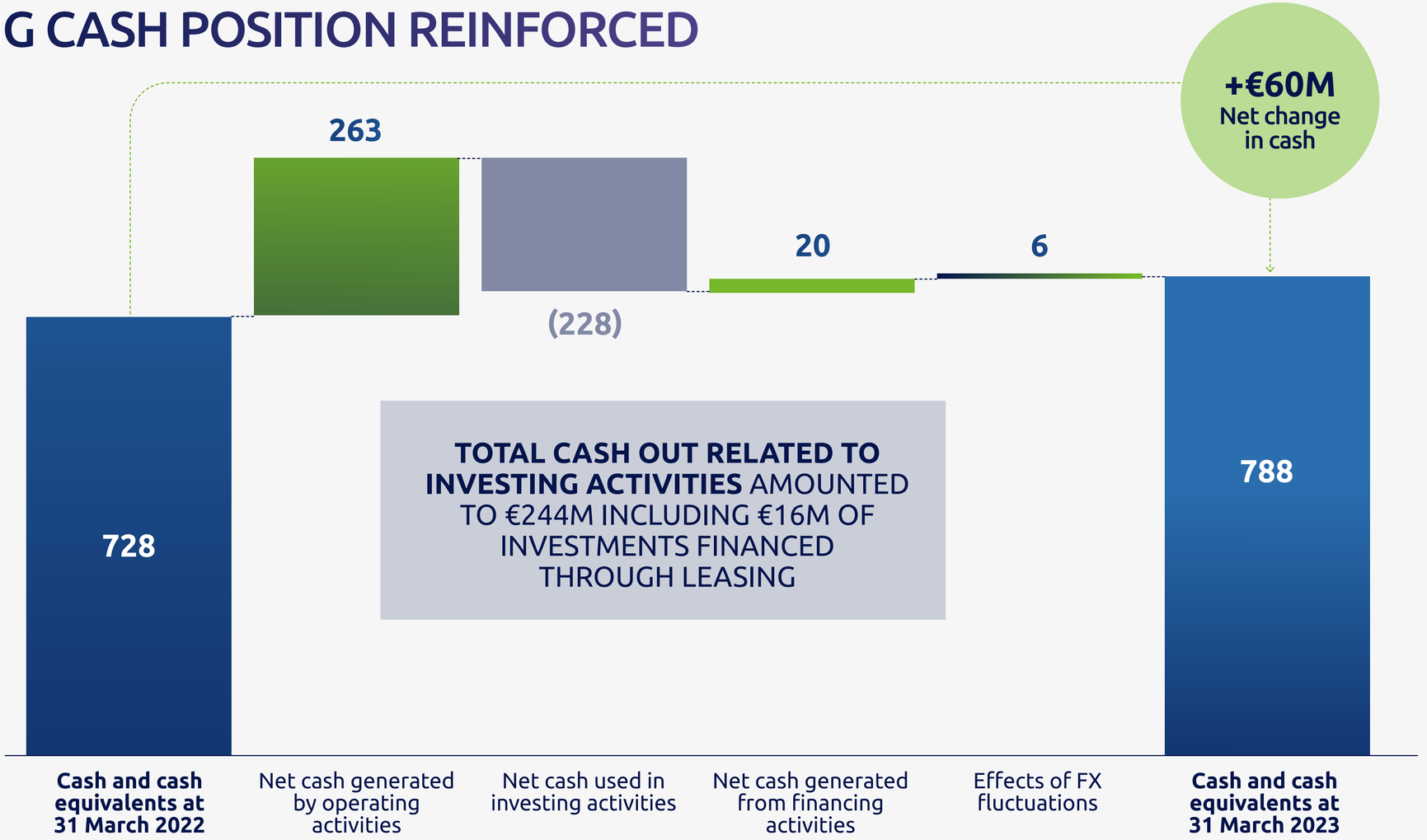
POSITIVE FREE CASH FLOW AT €34M vs €42M IN FY22

Investments at €228M (€244M including tools financed through leasing contracts)

- €28M in capitalized R&D (mainly SmartSiC™)
- €191m related to capacity investments (€155m SOI, €25m Filters, €11m SmartSiC™)

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

STRONG CASH POSITION REINFORCED



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

VERY SOUND BALANCE SHEET MAINTAINED

ASSETS - in €M	31 March 2023	31 March 2022
Intangible assets	128	108
Tangible assets	705	562
Other non-current assets	84	35
Deferred tax assets	67	64
Total non-current assets	**985**	**770**
Inventories	175	143
Trade receivables	363	280
Other current assets	109	66
Cash and cash equivalents	788	728
Total current assets	**1,435**	**1,216**
Total assets	**2,420**	**1,986**

€143M net increase in tangible assets includes €181M investments related to:

- Further capacity investment in Singapore 300mm SOI facility
- Capacity investment in Bernin (300mm SOI, POI)
- New leasing contracts for land and administrative buildings

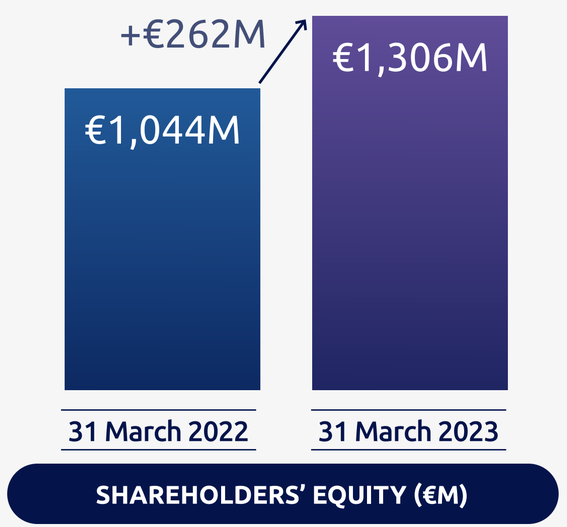
Other non-current assets mainly include tax research credit receivables and downpayments to suppliers

LIABILITIES AND EQUITY - in €M	31 March 2023	31 March 2022
Total equity	**1,306**	**1,044**
Long-term financial debt	578	518
Provisions and other non-current liabilities	80	79
Total non-current liabilities	**659**	**597**
Short-term financial debt	69	68
Trade payables	171	101
Other current liabilities	216	177
Total current liabilities	**456**	**346**
Total liabilities and equity	**2,420**	**1,986**

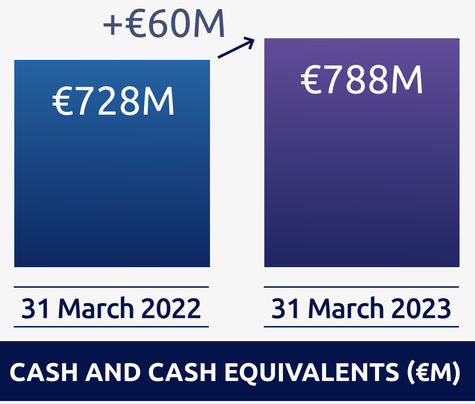
€62M increase in financial debt mainly reflects:

- €53M of net drawdowns and new borrowings
- €20M net increase in property leases and leasing contracts
- Partially offset by €17M change in fair value of financial derivatives (FX hedging)

VERY HEALTHY FINANCIAL STRUCTURE AHEAD OF FUTURE GROWTH PLANS



SHAREHOLDERS' EQUITY (€M)



CASH AND CASH EQUIVALENTS (€M)

GROSS FINANCIAL DEBT (€M)

NET CASH (€M)

FY24 AND BEYOND
UPDATING OUR FINANCIAL COMMUNICATION CALENDAR

JULY 2023

Q1’24 Revenue

MID-NOVEMBER 2023

H1’24 Results

(including Q2’24 Revenue)

JANUARY 2024

Q3’24 Revenue

2ND HALF OF MAY 2024

FY24 Results

(including Q4’24 Revenue)

OUTLOOK – FY24 GUIDANCE CONFIRMED

STABLE REVENUE EXPECTED ON AN ORGANIC BASIS

FY24 EXPECTED TO MARK A PAUSE IN FAST GROWTH TRAJECTORY TOWARD FY26

- Weaker smartphone market with strong inventory correction expected to weigh on Mobile Communications
- Sustained demand anticipated in both Automotive & Industrial and Smart Devices markets
- H1'24 revenue expected to decline by ~15% on an organic basis
- H2'24 revenue expected up low double digit

EBITDA MARGIN (1) EXPECTED TO REMAIN AT ~36%

PROFITABILITY MAINTAINED THROUGH STRICT COSTS CONTROL

- Inflation, including bulk price
- Sustained effort in R&D
- Offset by strong cost control
- Solid level of loading of our fabs
- Revenue timing over the year will request tight production management
- €/$: 1.10 (~40% of net exposure hedged ~1.12)

CAPITAL EXPENDITURE EXPECTED AT ~€300M

CAPACITY INVESTMENTS TO SUPPORT STRONG GROWTH THROUGH FY26

SOI INVESTMENTS

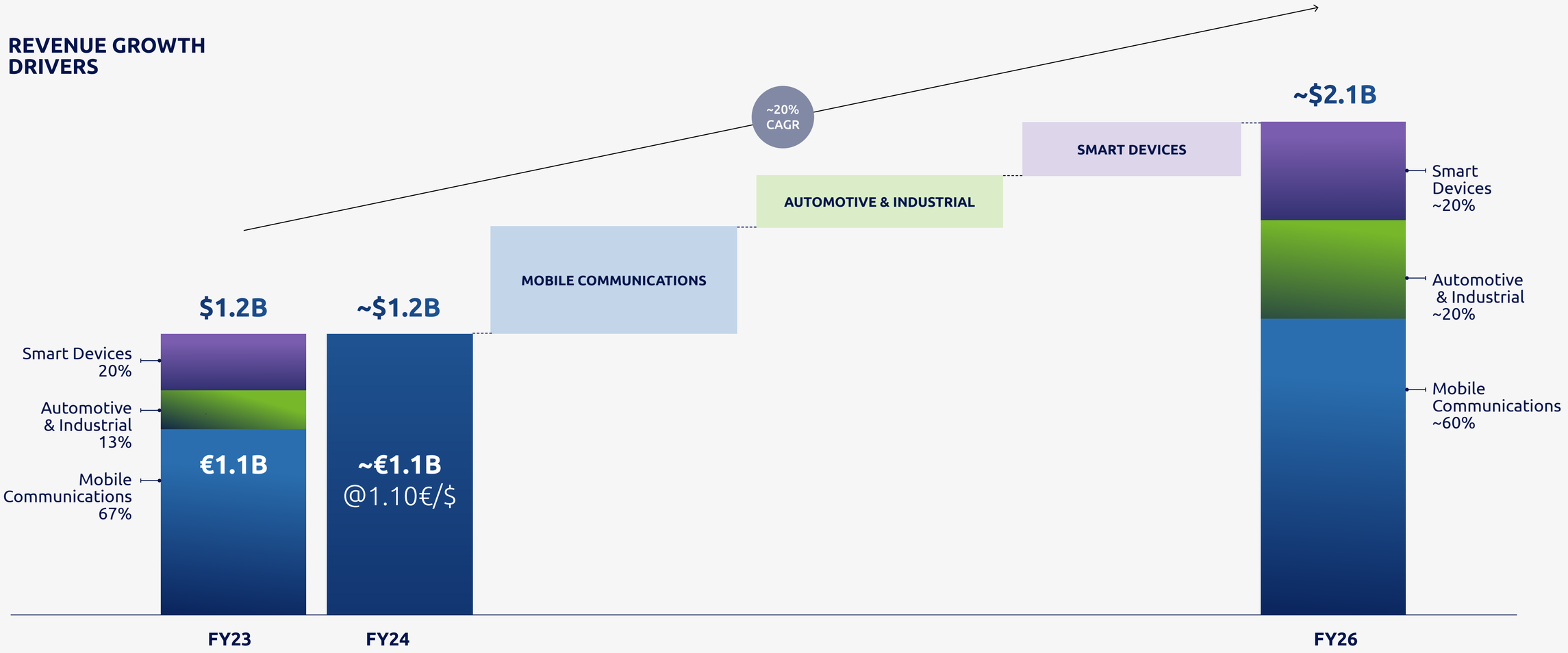
- 300mm refresh capacity in Bernin 4
- Additional capacity investments at Singapore 300mm SOI existing facility
- Building of Singapore facility extension

OTHER INVESTMENTS

- Further investments in SmartSiC™ tools (150 & 200mm in Bernin 4)
- Ongoing investments in innovation (including capitalized R&D)

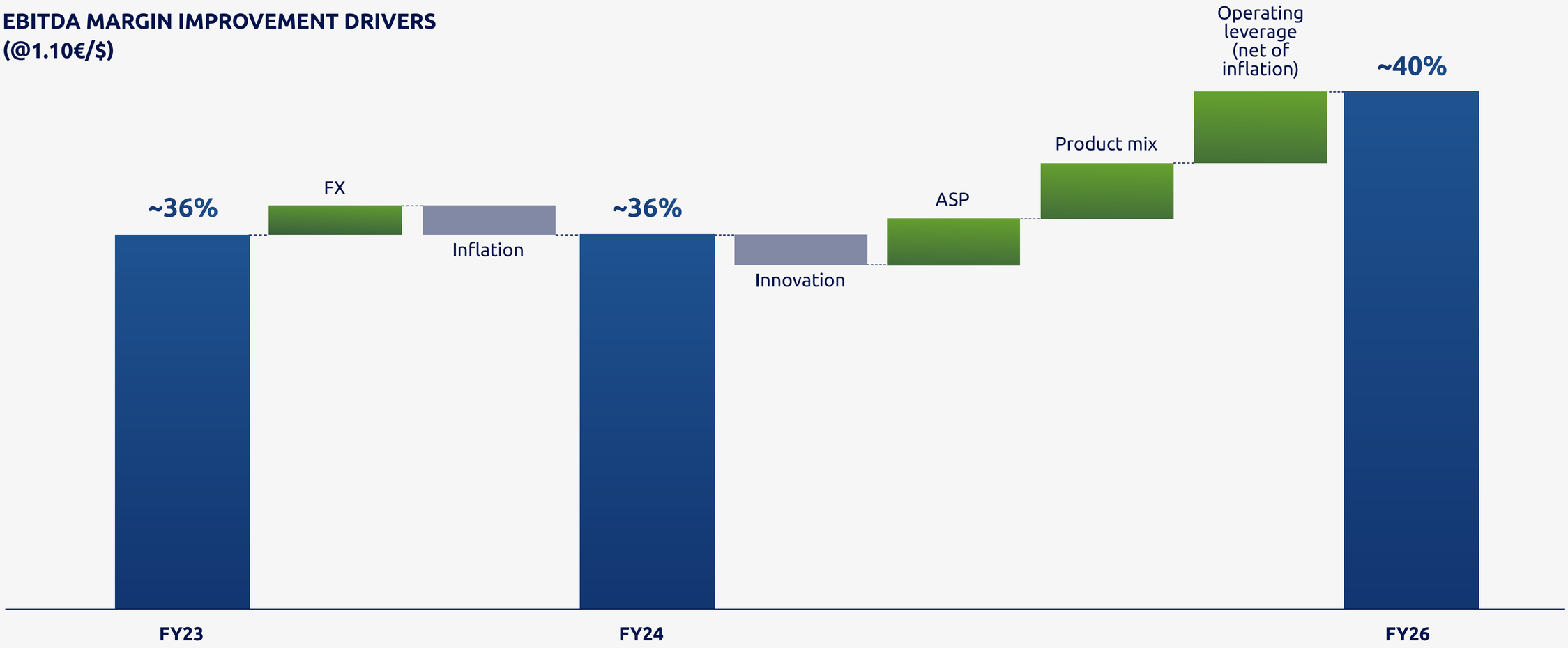
(1) EBITDA margin = Electronics EBITDA (EBITDA from continuing operations) / Revenue

FINANCIAL MODEL - REVENUE TO REACH $2.1B IN FY26



FINANCIAL MODEL - x2 EBITDA BY FY26

EBITDA MARGIN IMPROVEMENT DRIVERS
(@1.10€/$)



FINANCIAL MODEL - CAPITAL ALLOCATION

	FY23 (Actual)	FY24	FY26 (Model)
CAPEX % Revenue[1]	22%	~27%	~20% over FY22-26
ROCE[2] (post-tax)	20%	⟶	~25%

CAPEX

€1.5B CAPEX expected over FY22-FY26 including €1B over FY24-FY26 (incl. €90M for Bernin 4 building financed through lease back)

Rigorous piloting of our CAPEX through post-tax ROCE[2] improvement, from ~20% in FY23 (2x WACC) to ~25% in FY26

VALUE CREATION DRIVERS

Sufficient cumulative operating cash flows to finance CAPEX

- Strong working capital monitoring and targeted working capital around 30% of revenue in average

Capital allocation priorities:

- CAPEX
- Innovation

Debt

- Loans at variable rate hedged through cap
- Potential partial / full OCEANEs 25 buyback

(1) Excluding Buildings
(2) Post-tax ROCE: EBIT after tax / (non current assets + working capital)

FINANCE KEY MESSAGES

PREPARING FOR REACCELERATION BEYOND FY24 TRANSITION YEAR

- FY23 19% Revenue growth and 36% EBITDA margin in line with commitment
- FY24 plateau demand with flat sales for Soitec
- Strong acceleration in FY25 & FY26 with 20% CAGR

OPTIMIZED INVESTMENT CYCLE FROM FY24 TO FY26 TO SECURE GROWTH EXPANSION

- ~€1B CAPEX to fully capture growth potential
- Strong focus on return: post-tax ROCE to grow from ~20% to ~25%

STRONG ACCELERATION FOR VALUE CREATION: x2 EBITDA IN 3 YEARS

- FY26 revenue expected ~$2.1B
- x2 EBITDA from FY24 to FY26
- Leveraging product added value, higher ASP, operational excellence and operating leverage

09

CEO WRAP-UP

Pierre Barnabé

CEO KEY MESSAGES

Technology megatrends to fuel MASSIVE DEMAND for semiconductors and increased adoption of ENGINEERED SUBSTRATES

Deploying our sustainable value creation model to STRENGTHEN OUR GLOBAL LEADERSHIP in engineered substrates

FY26 REVENUE / EBITDA OBJECTIVES ON TRACK
x2 EBITDA in 3 years

BEYOND FY26
EXPAND our sustainable value creation ambitions

CAPITAL MARKETS DAY 2023

THANK YOU