2025 - 2026
Half-year Financial Report

November 2025

soitec

Table of contents

soitec

2025 - 2026
Half-year Financial Report

November 2025

"We are the innovative soil from which smart and energy efficient electronics grow into amazing and sustainable life experiences."

01

Persons responsible

1.1 Declaration by the person responsible for the half-year report

I hereby declare that, to the best of my knowledge, the condensed interim consolidated financial statements for the six months ended September 30, 2025 have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the Company and of all the companies included in the scope of consolidation, and that the interim management report included hereafter presents a true and fair view of the significant events during the first six months of the fiscal year, their impact on the financial statements and the main transactions between related parties, as well as a description of the main risks and uncertainties for the remaining six months of the fiscal year.

November 19, 2025

Pierre Barnabé

Chief Executive Officer

1.2 Statutory Auditors

Principal Auditors

KPMG SA represented by Laurent Genin and Rémi Vinit-Dunand

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

- Date of first appointment: July 25, 2016
- Date of expiration of term of office:
  Annual General Meeting called to approve the financial statements for the year ending March 31, 2028

Ernst & Young Audit, represented by Jacques Pierres and Benjamin Malherbe

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

- Date of first appointment: July 25, 2016
- Date of expiration of term of office:
  Annual General Meeting called to approve the financial statements for the year ending March 31, 2028

02

Risk factors

The main risks and uncertainties facing the Group during the remaining six months of fiscal year 2025 - 2026 are those described in Chapter 2 *Risk factors and control environment* on pages 36 to 55 of Soitec's 2024 - 2025 Universal Registration Document filed with the French financial markets authority (*Autorité des marchés financiers* – AMF) on June 11, 2025 under no. D.25-0439. The Group has reviewed these risks and has found no evidence of any new risks.

03

Operating and **financial review**

The interim management report should be read in conjunction with the condensed interim consolidated financial statements for the six months ended September 30, 2025, and the Company's 2024 - 2025 Universal Registration Document filed with the AMF on June 11, 2025 under no. D.25-0439.

3.1 Group business and results

3.1.1 Group business

Soitec was founded over 30 years ago in the high-tech innovation ecosystem of Grenoble (France), with the mission of creating and developing innovative substrates for the semiconductor industry. Semiconductor materials are the foundation of electronic circuits. By offering innovative and competitive solutions that reduce energy consumption and improve the performance of circuits, the Group's engineered substrates contribute to the success of the semiconductor industry. Soitec's products are found in virtually all of today's smartphones, and increasingly in the Automotive & Industrial, Smart Devices and Artificial Intelligence sectors. Applying advanced materials engineering expertise, the Group has developed processes for binding together all types of material, without altering their crystallographic properties. The resulting multi-layer substrates enhance the capabilities and performance of its customers' integrated circuits (ICs). The proprietary Smart Cut™ technology is the best-known technology in Soitec's portfolio, and most of the Group's products are manufactured using it. It works like a scalpel at the atomic scale and allows the transfer of ultra-fine monocrystalline material layers from a donor substrate to a receiver substrate via ionic implantation and molecular adhesion. It stretches the traditional limits of layer depositing techniques while providing absolute control of thickness uniformity for the various layers at the atomic mesh. The Group's know-how extends from silicon to compound materials. Soitec has also developed in-depth expertise in stacking integrated circuit layers onto other substrates (Smart Stacking™) and epitaxially. These technologies can be combined and form an impressive innovation-oriented toolkit capable of providing optimally efficient solutions for its customers.

Soitec produces these innovative substrates at manufacturing units equipped with technologies at the cutting edge of quality control and productivity. The Group sells its engineered substrates to semiconductor foundries and integrated device manufacturers worldwide for them to develop the most cutting-edge products. Customers use the engineered substrates that Soitec develops and makes to manufacture electronic chips for applications including mobile telecommunications (smartphones, 5G infrastructure), automotive and industrial applications, and artificial intelligence. With a presence across the globe, the Group is a world leader in the design and production of Silicon-on-Insulator (SOI) wafers. The product portfolio also includes semiconductor-based substrates such as gallium nitride (GaN) and silicon carbide (SiC), on which Soitec applies its Smart Cut™ technology to improve their performance and make their production more efficient, as well as Piezoelectric-on-Insulator (POI) substrates. Soitec's innovation and products are backed by a total commitment toward a fairer and more sustainable world. Consequently, the Group's sustainability strategy and corporate culture are central to its operations. This strategy is based on three pillars: drive the transition toward a sustainable economy through innovation and operations, leverage an inspiring company culture, and act to become a role model for a better society.

Soitec products are used to manufacture chips for three end markets:

- **Mobile Communications**: This is Soitec's core market. While the smartphone market is now mature, the share of 5G-compatible models is growing steadily. The adoption of 5G is giving rise to a sharp increase in semiconductor content in smartphones. One of Soitec's flagship products, RF-SOI, dedicated to radiofrequency (RF) chips, has become an industry standard present in virtually all of today's 4G and 5G smartphones;
- **Automotive & Industrial**: The automotive segment is committed to a long-term transformation centered on the connected, autonomous, shared and electric (CASE) megatrend. Cars are becoming supercomputers and power stations all rolled into one. Automotive electronics is a segment driven by the transition to vehicle electrification and the gradual deployment of assisted and autonomous driving technologies. Industrial electronics encompass applications such as the generation, storage and management of energy, transportation and automation, driving demand for semiconductors.
- **Edge & Cloud AI**: Smart devices, initially equipped with simple sensors and connectivity functionalities, have evolved massively in the past few years, toward extremely complex, hyper-connected systems with embedded intelligence. As the digital transformation progresses, processing data as close to the object as possible, or even within the object itself in real time – Edge AI – is becoming a fundamental objective. At the same time, cloud infrastructure, which is used to develop and run the most advanced AI models, is growing at a steady pace. This is driven in particular by the growth of photonics, which, by replacing electronic interconnections with optical interconnections, accelerate data transfer as close as possible to the chip, while also offering greater energy efficiency.

3.1.2 Background

In first-half 2025 - 2026, the Group continued to develop in an environment that was broadly in line with its forecasts, but which remained complex and contrasted depending on the end-market. The Group continued to evolve, maintaining a prudent and disciplined approach to correcting the inventory imbalances observed in certain value chains, while ensuring that its industrial capabilities remain efficient and flexible.

The Edge & Cloud AI market showed further momentum in first-half 2025 - 2026, underpinned by the deployment of artificial intelligence applications and the need for cloud players to have increasingly high-performance, energy-efficient infrastructure. This structural trend continues to create new opportunities for Soitec in computing and connectivity intensive applications.

In the Mobile Communications segment, the global smartphone market is expected to recover slightly in the 2025 calendar year. However, this positive effect has not yet materialized for Soitec in the first half, with some customers still facing higher-than-normal inventory levels. The Group is continuing to pay close attention to demand in this segment, adjusting its production and deliveries to maintain a healthy balance between activity and inventory management.

The Automotive market remained sluggish over the period, particularly in Western regions. The recovery of analog players, anticipated by the market, has not yet materialized. Automotive value chains still show a slight inventory surplus, albeit much more moderate than that previously observed for RF products.

As a result of this market environment, and as anticipated, Group revenue in first-half 2025 - 2026 was down 29% at constant scope and exchange rates compared to the prior-year period. This performance mainly reflects continued destocking by the Group's customers.

EBITDA margin came in at 34.1%, slightly up on the first half of the previous fiscal year, thanks to rigorous cost management despite lower gross profit, reflecting the slowdown in activity in first half 2025 - 2026. The Group also continued to invest in Research & Development – essential for its future growth – while maintaining a selective, carefully considered approach to adapting the pace of investment to the economic climate. This discipline enables the Group to continue supporting its innovation priorities while preserving its financial strength.

In addition, market prospects for SmartSiC™ substrates have been revised downwards due to increased competition from Chinese players, particularly in monocrystalline SiC (monoSiC) substrates. The update of the business plans related to SmartSiC™ substrates led to the recognition of a €41 million impairment loss, recorded under other operating expenses in the income statement.

3.1.3 First-half 2025 - 2026 financial performance

(in € millions)	**6 months ended Sept. 30, 2025**	**6 months ended Sept. 30, 2024**
Revenue	**231**	**338**
Gross profit	58	101
as a % of revenue	*25.1%*	*30.0%*
Current operating income	**11**	**28**
as a % of revenue	*4.7%*	*8.2%*
Other operating income and expenses	(46)	(4)
Operating income/(expense)	**(35)**	**23**
as a % of revenue	*-15.3%*	*7.0%*
EBITDA	**79**	**113**
as a % of revenue	*34.1%*	*33.4%*
Net financial expense	(22)	(8)
Income tax	(9)	(2)
NET PROFIT/(LOSS) – GROUP SHARE	**(67)**	**14**
as a % of revenue	*-28.9%*	*4.1%*
Current net profit/(loss)[1]	**(2)**	**18**
Basic earnings/(loss) per share *(in euros)*	(1.87)	0.39
Current basic earnings/(loss) per share *(in euros)*[1]	(0.05)	0.51

(1) Current net profit/(loss) reflects net profit/(loss) (Group share), excluding significant one-off events during the period that could skew analysis of the Group's recurring performance. Current basic earnings/(loss) per share corresponds to current net profit/(loss) divided by the weighted average number of shares.

3.1.3.1 Revenue

(in € millions)	**6 months ended Sept. 30, 2025**	**6 months ended Sept. 30, 2024**	**% change as reported**	**% change at constant scope and exchange rates[1]**
Mobile Communications	119	172	-31%	-30%
Automotive & Industrial	15	59	-74%	-74%
Edge & Cloud AI	96	107	-10%	-1%
REVENUE	**231**	**338**	**-32%**	**-29%**

(1) The change in revenue includes an unfavorable 2-point scope effect on the Edge & Cloud AI division, linked to the sale of the Dolphin Design SAS activities.

Consolidated revenue came in at €231 million, down 29% at constant scope and exchange rates from €338 million in first-half 2024 - 2025. As reported, revenue fell by 32%. This change reflects an unfavorable 2-point scope effect linked to the sale of Dolphin Design SAS within the Edge & Cloud AI division in fiscal year 2024 - 2025, and a 1-point negative currency effect. The decline also reflects lower sales volumes combined with an unfavorable price/mix effect.

Mobile Communications sales were, as expected, impacted by further reductions in inventory levels of RF-SOI products for radio frequency applications at certain customers, as players across the value chain adjust their inventory back to normal levels.

As anticipated, the **Automotive & Industrial** division reported lower first-half sales, against a backdrop of muted market momentum. Demand remains weak, in line with the slowdown observed across the entire value chain. Once the market begins to rebound, customers in some segments will have to absorb a slight surplus of inventory, with the outlook for a gradual medium-term recovery unaffected.

Edge & Cloud AI division sales retreated over the period, mainly due to the impact of the disposal of Dolphin Design SAS in 2024 - 2025 and the phase-out of Imager-SOI products. The two main product lines, FD-SOI and Photonics-SOI, posted sustained growth, driven by still strong demand for artificial intelligence applications. This positive trend is visible both in cloud environments, where the need for computing power and energy efficiency is accelerating, and in Edge applications, where embedded artificial intelligence is opening up new opportunities for Soitec's advanced substrate-based architectures.

Mobile Communications

In first-half 2025 - 2026, Mobile Communications revenue amounted to €119 million, down 30% at constant exchange rates compared to first-half 2024 - 2025.

-30%	52%
at constant exchange rates	*of total revenue*

The Mobile Communications division is operating in a gradually recovering smartphone market. The addressable market for RF-SOI substrates continues to grow, supported by the increasing adoption of 5G and Wi-Fi 6/6E/7 technologies, in which Soitec is strengthening its position.

However, the still high inventory levels for **RF-SOI** substrates at some customers are expected to continue to weigh on the revenue trajectory over fiscal years 2025 - 2026 and 2026-2027, ahead of a return to a more normal level of demand once the necessary inventory adjustments have been completed.

Sales of **POI (Piezoelectric-on-Insulator) substrates** for RF filters are also down on the exceptional level achieved in the first half of the previous fiscal year, when performance was driven by a strong ramp-up phase. This reflects continued growth with key US customers, combined with a temporary slowdown in demand in the Asian market. POI is gradually establishing itself as the go-to substrate for the most advanced surface acoustic wave (SAW) filters, and is being increasingly adopted by leading fabless companies worldwide, with 11 customers in production and 12 in the qualification phase.

Sales of **FD-SOI substrates** showed solid momentum, with volumes up significantly on the prior-year period. FD-SOI is the only solution for fully integrated 5G mmWave systems-on-chip, and its adoption is progressing rapidly. The first design wins in the first half for Wi-Fi 7 systems-on-chip for premium Android smartphones confirmed Soitec's strategic positioning in next-generation communication architectures.

Automotive & Industrial

-74%	6%
at constant exchange rates	*of total revenue*

In first-half 2025 - 2026, Automotive & Industrial revenue reached €15 million, down 74% at constant exchange rates compared to the same year-ago period.

The Automotive & Industrial division reported a sharp fall in business activity in the first half, amid the slowdown in the automotive market, particularly outside China. Soitec continues to roll out its "China for China" offering, designed to capitalize on momentum in the Chinese automotive market and strengthen its ties with local players.

Sales of **Power-SOI substrates** were down sharply and are expected to remain low for the rest of the 2025 calendar year. Soitec is also actively supporting the ecosystem in the transition of Power-SOI substrates from 200 mm to 300 mm, to meet the growing demand for solutions relating to battery management systems and other vehicle electrification applications.

Sales of **FD-SOI substrates** also fell over the period, reflecting a weak market in general. Nevertheless, a solid ecosystem is gradually forming, which continues to support the adoption of FD-SOI in analog and mixed-signal applications such as radar, microcontrollers and wireless connectivity.

Lastly, the delay of the ramp up in **SmartSiC™** sales reflects more moderate growth in the electric vehicle market. This phenomenon took place in a more competitive environment. Notwithstanding, the Group is in the process of qualifying five customers. While Soitec is seeing growing interest in SmartSiC™ ability to enhance next-generation power supply (PSU) efficiency in data centers, these opportunities are not expected to materialize in the short term.

Edge & Cloud AI

-1%	42%
at constant scope and exchange rates	*of total revenue*

In first-half 2025 - 2026, Edge & Cloud AI revenue came to €96 million, down 1% at constant scope and exchange rates compared to the prior-year period. Reported revenue was down 10%, reflecting a 7-point negative scope effect linked to the disposal of Dolphin Design SAS activities, and a 2-point negative currency effect. Excluding the impact of the early phase-out of Imager-SOI products, revenue increased by 34% at constant scope and exchange rate between the two periods.

Sales of substrates such as **FD-SOI** and **Photonics-SOI**, on the other hand, are showing strong growth, supported by the growing importance of artificial intelligence applications, for both Edge and cloud computing.

As the computing capacity of artificial intelligence continues to grow, generating demand for faster, more efficient data centers, **Photonics-SOI** technology is emerging as the optimal solution for high-speed, high-bandwidth optical interconnections, for both plug-in optical transceivers and co-packaged optics systems (CPOs). Soitec is benefiting from the significant investments made by Big Tech and artificial intelligence players in cloud infrastructure, and is accelerating its Photonics-SOI roadmap in collaboration with global leaders in the industry.

Thanks to the advantages it offers in terms of energy efficiency, performance, thermal management and reliability, **FD-SOI** technology is a key asset for embedded artificial intelligence applications, particularly in the areas of IoT, healthcare, industry and consumer goods.

3.1.3.2 Gross profit

Gross profit came out at €58 million (25.1% of revenue) in first-half 2025-2026, compared to €101 million (30.0% of revenue) in first-half 2024-2025.

Gross profit narrowed, due to an unfavorable price/mix effect, and lower production volumes than in the first half of 2024 - 2025, particularly for **RF-SOI** and **Power-SOI** substrates, which led to certain production capacities being under-utilized.

The decrease in gross profit also reflects higher depreciation expenses as a result of industrial investments made in previous periods. These effects were partially offset by higher subsidies, notably in France under the Important Project of Common European Interest in Microelectronics and Communication Technologies (IPCEI ME/CT), lower raw material purchase prices, and strict control of production costs.

3.1.3.3 Operating income/(expense)

Current operating income corresponds to gross profit less net R&D costs and selling, general and administrative expenses.

(in € millions)	**Sept. 30, 2025**	**Sept. 30, 2024**
Gross R&D costs before capitalization	**(54)**	**(77)**
as a % of revenue	*23%*	*23%*
Capitalized development costs	-	7
Gross R&D costs	**(54)**	**(70)**
Revenue deducted from gross R&D costs	33	27
Net R&D costs	**(21)**	**(43)**

Net R&D costs came to €21 million (9.0% of revenue) in first-half 2025 - 2026, down from €43 million (12.6% of revenue) in first-half 2024 - 2025. At constant scope, excluding Dolphin Design SAS, and excluding the capitalized development costs, the Group's underlying gross R&D costs are broadly stable year-on-year.

The decrease in net R&D expenses mainly reflects :

- broadly stable gross costs before capitalization : higher personnel costs more than offset by a reduction in purchases of raw materials;
- the absence of costs for Dolphin Design SAS, following the disposal of its activities in fiscal year 2024 - 2025;
- higher subsidies, notably within the framework of the European IPCEI ME/CT program, as well as research tax credits in France;
- partially offset by the absence of capitalized development costs versus €7 million in the first half of the previous year.

Selling, general and administrative expenses amounted to €26 million for the six months to September 30, 2025 (11.4% of revenue), versus €31 million (9.2% of revenue) in the six months to September 30, 2024. This reflects the continued application of the Group's strict cost-control policy. In addition to this strict control, the reduction in selling, general and administrative expenses is also due to the reduction in variable components of compensation, including share-based payments, and the absence of costs related to Dolphin Design SAS in first-half 2025 - 2026.

Current operating income totaled €11 million, compared with €28 million in first-half 2024 - 2025, representing 4.7% of revenue (8.2% in first-half 2024 - 2025).

Other operating income and expenses include:

- an impairment loss on SmartSiC™ non-current assets of €41 million, related to a less favorable market outlook than initially anticipated, particularly for silicon carbide (SiC) substrates, due to increasing competition from Chinese players;
- an adjustment of €3 million to the earn-outs on the disposal of the Dolphin Design SAS activities;
- and one-off fees related to non-operating items.

As a result, the Group recorded an operating loss of €35 million, down €59 million versus the prior-year period.

3.1.3.4 EBITDA

EBITDA amounted to €79 million in first-half 2025 - 2026, or 34.1% of revenue, compared with €113 million, or 33.4% of revenue, in the prior-year period. The EBITDA margin improvement mainly reflects the comparison with a smaller revenue base and a temporary increase in inventories, supported by continued volume production, while first cost efficiency measures provided a limited contribution.

3.1.3.5 Net financial expense

In first-half 2025 - 2026, net financial expense amounted to €22 million, compared to a net expense of €8 million in the prior-year period.

The net financial expense for the period mainly includes:

- net non-cash foreign exchange losses of €17 million, linked to the revaluation of assets and liabilities denominated in a currency other than the entities' functional currency, due to changes in the euro/dollar exchange rate over the period (net foreign exchange loss of €6 million in the prior-year period). The exposure of the consolidated statement of financial position to foreign currency fluctuations was reassessed over first-half 2025 - 2026. As part of the currency risk management policy, the Group set up hedging instruments in the second quarter of the 2025 - 2026 fiscal year to limit the potential impact of these exposures on its financial statements;
- €13 million in financial expenses in connection with financing including €4 million in interest on the OCEANE convertible bonds (versus €11 million in first-half 2024 - 2025);
- €8 million in interest income on cash investments (€10 million in first-half 2024 - 2025).

3.1.3.6 Income tax

The current and deferred tax expense came to €9 million, compared to €2 million in the prior-year period, mainly reflecting the reduction in deferred tax assets on recognized tax loss carryforwards. The effective tax rate was 15.9% for first-half 2025 - 2026, versus 11.6% for first-half 2024-2025.

3.1.3.7 Net profit/(loss)

In light of the items described above, the net loss (Group share) stood at €67 million in first-half 2025 - 2026, compared to net profit of €14 million in first-half 2024 - 2025.

Current net profit/(loss) reflects net profit/(loss) (Group share), excluding significant one-off events during the period that could skew analysis of the Group's recurring performance.

These items represent a loss of €65 million for the first-half of 2025 - 2026 fiscal year, including €41 million related to the impairment of SmartSiC™ assets, recognized under Other operating income and expenses in the consolidated income statement, and a €19 million net non-cash foreign exchange loss recorded in the first quarter of 2025 - 2026, before implementing the hedging of the consolidated balance sheet's exposure to foreign currency fluctuations. The corresponding items amounted to €4 million in the first half of the prior-year period, in connection with the disposal of Dolphin Design SAS activities.

In first-half 2025 - 2026, the Group recorded a current net loss of €2 million, compared to net profit of €18 million in the first half of the previous year.

Basic earnings per share represented a loss of €1.87 in first-half 2025 - 2026 (versus profit of €0.39 in the same prior-year period).

Current basic earnings per share represented a loss of €0.05 (versus profit of €0.51 in the same prior-year period).

3.2 Cash flows and financial position

(in € millions)	**6 months ended Sept. 30, 2025**	**6 months ended Sept. 30, 2024[2]**
EBITDA	**79**	**113**
Change in working capital requirement	(57)	27
Inventories	*(96)*	*(75)*
Trade receivables	*132*	*130*
Trade payables	*(60)*	*(37)*
Other receivables and payables	*(33)*	*9*
Income tax paid	5	(10)
Net cash generated by operating activities	**26**	**129**
CAPEX[1]	(56)	(120)
Equipment held under finance leases	7	17
Interest received	7	10
Disposals/(acquisitions) of financial assets	(1)	(1)
Net cash used in investing activities	**(42)**	**(93)**
Loans	200	3
Repayments of borrowings and lease liabilities	(43)	(39)
Interest paid and other financial expenses	(8)	(8)
Net cash generated by/(used in) financing activities	**149**	**(44)**
Effects of exchange rate fluctuations	(13)	(4)
NET CHANGE IN CASH	**120**	**(13)**
Cash and cash equivalents at beginning of the period	688	708
Cash and cash equivalents at end of the period	808	696

(1) CAPEX corresponds to investments in intangible assets and property, plant and equipment. CAPEX is not a financial indicator defined by IFRS and may not be comparable to CAPEX as reported by other groups.

(2) Data reported at September 30, 2024 have been restated (see note 4.6.3 Retrospective restatement of comparative data at March 31, 2025). At September 30, 2024, reported free cash flow amounted to €35 million. Restated for financing of production equipment through leases (€17 million) and interest paid (€7 million), free cash flow was €12 million. At September 30, 2025, free cash flow under the previous definition would have been an outflow of €16 million.

At September 30, 2025, the Group's available cash amounted to €808 million, up €120 million over the period. This change mainly resulted from financing received, net of repayments, for €157 million, and free cash flow representing an outflow of €31 million.

Available cash amounted to €483 million at October 1, 2025, following the redemption at maturity of OCEANE convertible bonds for a nominal amount of €325 million.

Net cash generated by operating activities in first-half 2025 - 2026 amounted to €26 million, down €103 million from first-half 2024 - 2025. With EBITDA down by €34 million (€79 million in first-half 2025 - 2026, compared to €113 million in first-half 2024 - 2025), this decline was also driven by:

- a €57 million increase in working capital requirement (a €27 million decrease in first-half 2024 - 2025);
- partially offset by a net tax benefit of €5 million, mainly reflecting the refund of excess tax paid in the previous fiscal year.

The increase in working capital requirement was mainly attributable to:

- a €96 million increase in inventories, linked to expected business in the second half of fiscal year 2025 - 2026;
- an unfavorable impact of €60 million related to the decrease in trade payables, compared with an unfavorable impact of €37 million in the prior-year period;
- a €33 million increase in other net receivables, linked to higher tax receivables and the reduction in social security payables, following the payment of variable compensation in the first half of fiscal year 2025-2026. These effects were partially offset by a decrease in subsidy receivables, following the payment received under the European IPCEI ME/CT program.

These unfavorable effects were partially offset by a €132 million reduction in trade receivables, in line with the high level of business recorded in the last quarter of the previous fiscal year.

Net cash used in investing activities totaled €42 million for the six months ended September 30, 2025, versus €93 million for the six months ended September 30, 2024. Total capital expenditure for the first half of fiscal year 2025 - 2026 amounted to €56 million, including production equipment financed through leases and excluding financial income. Interest income on cash investments totaled €7 million over the period.

Capital expenditure over the period is set out in section 3.3 *Statement of financial position.*

Net cash generated by/(used in) financing activities totaled €149 million in the first half of fiscal year 2025 - 2026, versus net cash used of €44 million, mainly related to repayments of bank loans in the prior-year period. These cash flows mainly comprise:

- a €200 million *Schuldschein* loan (see section 3.3 *Statement of financial position*);
- partially offset by repayments of bank loans for €27 million, lease liabilities for €13 million and interest paid for €6 million.

(in € millions)	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024[2]
NET CASH GENERATED BY OPERATING ACTIVITIES	**26**	**129**
CAPEX[1]	(56)	(120)
Net interest and other financial expenses	(1)	2
FREE CASH FLOW[2]	**(31)**	**12**
Effects of exchange rate fluctuations	(13)	(4)
OCEANE convertible bonds	(4)	(4)
Other	(3)	1
Liabilities associated with assets held for sale	-	16
Real estate lease liabilities	0	(33)
CHANGE IN NET DEBT	**(51)**	**(13)**

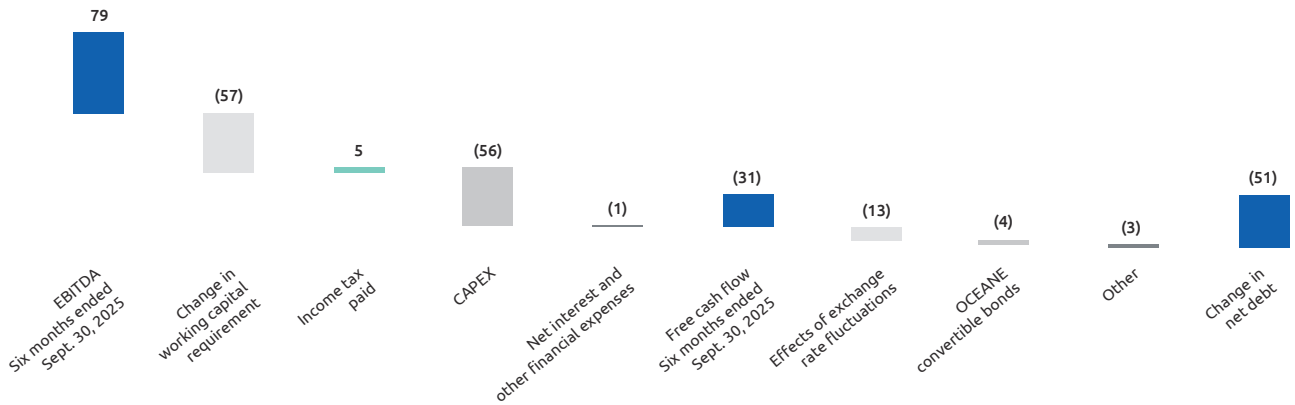
(1) CAPEX corresponds to investments in intangible assets and property, plant and equipment. CAPEX is not a financial indicator defined by IFRS and may not be comparable to CAPEX as reported by other groups.

(2) At September 30, 2024, reported free cash flow amounted to €35 million. Restated for production equipment financed through leases (€17 million) and interest paid (€7 million), free cash flow was €12 million. At September 30, 2025, free cash flow under the previous definition would have been an outflow of €16 million.

Free cash flow corresponds to cash generated by operating activities, less investments in intangible assets and property, plant and equipment, interest received and paid, and other financial expenses.

It represented an outflow of €31 million over the period, mainly reflecting capital expenditure (€56 million), offset by net cash generated by operating activities (€26 million). Net debt increased by €51 million in the first half of the year, due to free cash flow representing an outflow of €31 million and a negative currency effect.

CHANGE IN NET DEBT
(in € millions, in first-half 2025 - 2026)



3.3 Statement of financial position

(in € millions)	Sept. 30, 2025	March 31, 2025[1]
Non-current assets	1,189	1,295
Current assets	740	862
Cash and cash equivalents	808	688
TOTAL ASSETS	**2,737**	**2,844**
Total equity	1,474	1,595
Financial debt	953	782
Provisions and other non-current liabilities	79	94
Operating payables	231	374
TOTAL EQUITY AND LIABILITIES	**2,737**	**2,844**

(1) Data reported at March 31, 2025 have been restated (see note 4.6.3 Retrospective restatement of comparative data at March 31, 2025*).*

Non-current assets mainly comprise fixed assets, financial assets (equity investments) and other assets (prepayments on orders of non-current assets and tax receivables). The €106 million decrease in non-current assets versus March 31, 2025 is mainly attributable to:

- a €116 million decrease in non-current assets in connection with:
  - a €52 million impairment loss on SmartSiC™ assets (or €41 million after deduction of initially deferred subsidies and tax credits recognized in income),
    - €27 million for production equipment and facilities,
    - and €25 million for capitalized development costs;
  - €68 million in depreciation and amortization expenses, of which €59 million on property, plant and equipment;
  - partially offset by €36 million in capital expenditure:
    - €30 million for industrial equipment and facilities:
      - €19 million for industrial equipment, of which €11 million for SOI and POI production at the Bernin facility, and €8 million for the Singapore facility,
      - €10 million invested in industrial facilities, of which €6 million for the Bernin facility and €4 million for the Singapore facility;
    - €6 million for software;
  - €7 million for production equipment in France financed by leases;
- an €18 million increase in other non-current assets, mainly due to the increase in tax receivables in France, partially offset by a decrease in prepayments on orders of operating items.

Changes in current assets are discussed in note 3.2 *Cash flows and financial position*.

Shareholders' equity amounted to €1,474 million at September 30, 2025, down €121 million over the period, reflecting the net loss for the period and the unfavorable impact of foreign exchange gains and losses on translation of foreign operations.

Financial debt totaled €953 million, an increase of €171 million over the first half of fiscal year 2025 - 2026, due to:

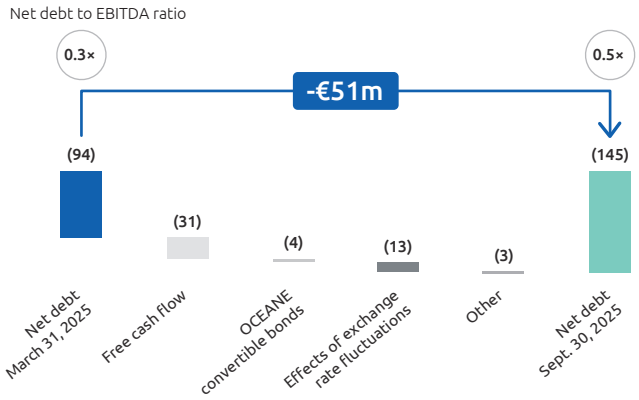
- the issue of a €200 million variable-rate *Schuldschein* loan, with an average maturity of 4.1 years;
- production equipment leases for €7 million;
- repayments during the period on all financing for €46 million.

Financial debt at September 30, 2025 includes €325 million in OCEANE convertible bonds repaid at maturity on October 1, 2025. In addition, the Group signed a financing agreement with the European Investment Bank (EIB) for a maximum amount of €150 million. This loan was undrawn at September 30, 2025.

Net debt, which corresponds to financial debt less cash and cash equivalents, amounted to €145 million at September 30, 2025, an increase of €51 million compared to March 31, 2025. This change was mainly due to free cash flow representing an outflow of €31 million in first-half 2025 - 2026 and to an unfavorable currency effect.

LEVERAGE RATIO AND CHANGE IN NET DEBT

(in € millions)



The leverage ratio (i.e., the ratio of net debt to EBITDA) for the last twelve months stood at 0.5.

3.4 Trends and objectives

Revenue growth for third-quarter 2025 - 2026 is expected to be up mid-to-high single-digit on a sequential basis at constant scope and exchange rates.

Market conditions remain challenging, particularly in Mobile Communications, where customers continue to adjust their RF-SOI inventories.

Edge & Cloud AI should maintain solid momentum, supported by sustained demand for Photonics-SOI and FD-SOI wafers in AI-related applications, while Automotive & Industrial is expected to remain soft, reflecting the slow recovery of the automotive market and remaining excess inventories at certain customers.

Soitec continues to implement disciplined measures to support the correction of inventories across its customer base. The Company remains focused, confident, and well positioned to execute its strategy, underpinned by targeted R&D investments, agile management of industrial capacity, stronger ecosystem partnerships, and accelerated product diversification.

Outflow related to investments (CAPEX) for fiscal year 2025 - 2026 is expected to come in at around €140 million, down from the previously indicative guidance of €150 million (compared with €230 million for fiscal year 2024 - 2025).

Condensed interim **consolidated financial statements** at September 30, 2025

4.1 Consolidated income statement

(in € thousands)	Notes	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
Revenue	**17**	**230,740**	**337,736**
Cost of sales		(172,794)	(236,360)
Gross profit		**57,946**	**101,376**
Net R&D costs	18	(20,880)	(42,637)
Selling, general and administrative expenses		(26,274)	(30,941)
Current operating income		**10,792**	**27,798**
Other operating income		-	-
Other operating expenses	20	(46,038)	(4,301)
Operating income/(expense)		**(35,246)**	**23,497**
Financial income		7,963	9,713
Financial expenses		(30,383)	(17,841)
Net financial income/(expense)	**21**	**(22,420)**	**(8,128)**
Profit/(loss) before tax		**(57,666)**	**15,369**
Income tax	22	(9,191)	(1,783)
Net profit/(loss) from continuing operations		**(66,856)**	**13,586**
Net profit from discontinued operations		160	225
CONSOLIDATED NET PROFIT/(LOSS)		**(66,697)**	**13,811**
NET PROFIT/(LOSS) – GROUP SHARE		**(66,697)**	**13,811**
Weighted average number of ordinary shares		35,662,894	35,677,855
Basic earnings/(loss) per share *(in euros)*	23	(1.87)	0.39
Weighted average number of diluted ordinary shares		35,662,894	35,752,384
Diluted earnings/(loss) per share *(in euros)*	23	(1.87)	0.39

4.2 Consolidated statement of comprehensive income

(in € thousands)	Notes	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
CONSOLIDATED NET PROFIT/(LOSS)		**(66,697)**	**13,811**
Items that may be reclassified to the income statement		**(51,508)**	**(21,635)**
of which: foreign exchange gains/(losses) on translation of foreign operations		(53,417)	(21,466)
of which: changes in the fair value of hedging instruments		2,550	(28)
of which: tax impact		(642)	(141)
Items that may not be reclassified to the income statement		**318**	**-**
of which: actuarial gains/(losses) on defined benefit plans		429	-
of which: tax impact		(111)	-
Income and expenses recognized in other comprehensive income		**(51,190)**	**(21,635)**
COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD		**(117,887)**	**(7,824)**
Group share		*(117,887)*	*(7,824)*

4.3 Consolidated statement of financial position

(in € thousands)	Notes	Sept. 30, 2025	March 31, 2025[1]
NON-CURRENT ASSETS			
Intangible assets	1	98,630	129,984
Property, plant and equipment	2	918,637	1,003,159
Non-current financial assets		27,156	29,884
Other non-current assets	4	90,353	72,800
Deferred tax assets		53,831	59,068
Total non-current assets		**1,188,607**	**1,294,894**
CURRENT ASSETS			
Inventories	5	350,911	268,291
Trade receivables	6	292,315	462,618
Other current assets	7	81,179	123,924
Current financial assets		15,804	6,949
Cash and cash equivalents	8	807,926	687,670
Total current assets		**1,548,135**	**1,549,452**
TOTAL ASSETS		**2,736,742**	**2,844,346**

(1) Data reported at March 31, 2025 have been restated (see note 4.6.3 Retrospective restatement of comparative data at March 31, 2025*).*

(in € thousands)	Notes	Sept. 30, 2025	March 31, 2025[1]
EQUITY			
Share capital		71,544	71,453
Share premium		228,370	228,461
Reserves and retained earnings		1,209,675	1,279,538
Other reserves		(35,867)	15,325
Equity – Group share		1,473,722	1,594,777
Total equity	**9**	**1,473,722**	**1,594,777**
NON-CURRENT LIABILITIES			
Non-current financial debt	12	536,406	375,355
Provisions and other non-current liabilities	13, 14	79,407	93,878
Total non-current liabilities		**615,814**	**469,233**
CURRENT LIABILITIES			
Current financial debt	12	416,275	406,226
Trade payables	15	113,333	189,609
Provisions and other current liabilities	14	117,597	184,501
Total current liabilities		**647,205**	**780,336**
TOTAL EQUITY AND LIABILITIES		**2,736,742**	**2,844,346**

(1) Data reported at March 31, 2025 have been restated (see note 4.6.3 Retrospective restatement of comparative data at March 31, 2025*).*

4.4 Consolidated statement of changes in equity

(in € thousands)	Share capital	Share premium	Treasury shares	Reserves and retained earnings	Other reserves	Equity – Group share	Total equity
APRIL 1, 2025	**71,453**	**228,461**	**(7,795)**	**1,287,334**	**15,325**	**1,594,777**	**1,594,777**
Consolidated net profit/(loss)	-	-	-	(66,697)	-	(66,697)	(66,697)
Other comprehensive income/(expense)	-	-	-	-	(51,190)	(51,190)	(51,190)
Comprehensive income/(expense) for the period	**-**	**-**	**-**	**(66,697)**	**(51,190)**	**(117,887)**	**(117,887)**
Vesting of shares	91	(91)	-	-	-	-	-
Share-based payments and tax impact	-	-	-	(3,077)	-	(3,077)	(3,077)
Liquidity agreement	-	-	(89)	-	-	(89)	(89)
Other	-	-	-	-	(1)	(1)	(1)
SEPT. 30, 2025	**71,544**	**228,370**	**(7,884)**	**1,217,559**	**(35,867)**	**1,473,722**	**1,473,722**

(in € thousands)	Share capital	Share premium	Treasury shares	Reserves and retained earnings	Other reserves	Equity – Group share	Total equity
APRIL 1, 2024	**71,425**	**228,489**	**(4,477)**	**1,184,432**	**14,752**	**1,494,621**	**1,494,621**
Consolidated net profit	-	-	-	13,811	-	13,811	13,811
Other comprehensive income/(expense)	-	-	-	-	(21,635)	(21,635)	(21,635)
Comprehensive income/(expense) for the period	**-**	**-**	**-**	**13,811**	**(21,635)**	**(7,824)**	**(7,824)**
Vesting of shares	28	(28)	-	-	-	-	-
Share-based payments and tax impact	-	-	-	6,685	-	6,685	6,685
Liquidity agreement	-	-	(2,230)	-	-	(2,230)	(2,230)
Other	-	-	-	-	(1)	(1)	(1)
SEPT. 30, 2024	**71,453**	**228,461**	**(6,707)**	**1,204,927**	**(6,884)**	**1,491,250**	**1,491,250**

4.5 Consolidated statement of cash flows

(in € thousands)	Notes	Sept. 30, 2025	Sept. 30, 2024[1]
Net profit/(loss) from continuing operations		(66,856)	13,586
Net profit from discontinued operations		160	225
CONSOLIDATED NET PROFIT/(LOSS)		**(66,697)**	**13,811**
Non-cash items and presentation reclassifications			
Depreciation and amortization expense	1, 2, 19	68,093	67,606
Impairment/(reversals of impairment) of non-current assets	3	40,966	4,300
Provision expense/(reversals), net		(328)	2,122
Provision expense/(reversals) for retirement benefit obligations, net		339	419
(Gains)/losses on disposals of assets	20	2,985	844
Income tax	22	9,191	1,783
Net financial (income)/expense	21	22,420	8,128
Share-based payments		(3,077)	7,067
Other non-cash items		5,008	6,931
Non-cash items relating to discontinued operations		(275)	(298)
Change in working capital requirement and taxes			
Change in working capital requirement relating to continuing operations		(57,467)	26,594
Inventories		*(95,888)*	*(75,191)*
Trade receivables		*131,755*	*129,937*
Trade payables		*(60,143)*	*(37,102)*
Other receivables and payables		*(33,191)*	*8,950*
Changes in working capital requirement and income tax paid relating to discontinued operations		(16)	(27)
Net tax received/(paid)		4,924	(10,303)
NET CASH GENERATED BY OPERATING ACTIVITIES		**26,065**	**128,977**
of which continuing operations		*26,197*	*129,077*
Purchases of intangible assets		(8,130)	(14,972)
Purchases of property, plant and equipment		(40,748)	(87,820)
Interest received		7,305	9,812
Disposals/(acquisitions) of financial assets		(861)	(653)
Divestment flows related to discontinued operations		229	280
NET CASH USED IN INVESTING ACTIVITIES		**(42,205)**	**(93,353)**
of which continuing operations		*(42,434)*	*(93,633)*
Loans and drawdowns on credit lines		200,261	3,261
Repayments of borrowings and lease liabilities		(43,162)	(39,345)
Interest paid		(8,063)	(7,338)
Change in interest in subsidiaries without change of control		-	(571)
Other financing flows		-	(205)
Financing flows related to discontinued operations		(1)	(6)
NET CASH GENERATED BY/(USED IN) FINANCING ACTIVITIES		**149,035**	**(44,204)**
of which continuing operations		*149,037*	*(44,198)*
Effects of exchange rate fluctuations		(12,639)	(3,951)
NET CHANGE IN CASH		**120,256**	**(12,531)**
of which continuing operations		*120,160*	*(12,705)*
Cash and cash equivalents at beginning of the period		687,670	708,219
Cash and cash equivalents at end of the period		807,926	695,686

(1) Data reported at September 30, 2024 have been restated (see note 4.6.3 Retrospective restatement of comparative data at March 31, 2025*).*

4.6 Notes to the condensed interim consolidated financial statements at September 30, 2025

4.6.1 Overview of the Company and the Group's business activity

Soitec SA is a société anonyme (French joint-stock corporation) listed on Euronext Paris (Compartment A). Soitec SA and its subsidiaries are hereinafter referred to as "the Group". Soitec SA is hereinafter referred to as "the Company".

In the first six months of fiscal year 2025 - 2026, the Group operated in two business segments:

- **Electronics**: the Group's historical activity in the semiconductor sector, producing and marketing substrates and components for the semiconductor industry;
- **Other Business**: operations that have been discontinued by the Group, including the solar energy segment. The Group no longer has any operations in this business segment and its accounts hold only provisions for activities sold or discontinued as well as costs of discontinuing the operations.

4.6.2 Accounting policies

Basis of preparation

The condensed interim consolidated financial statements were prepared under the responsibility of the Board of Directors on November 19, 2025.

Pursuant to Regulation (EC) 1606/2002 of July 19, 2002, the interim consolidated financial statements are prepared in accordance with IAS 34 – Interim Financial Reporting, as adopted by the European Union and the International Accounting Standards Board (IASB).

The interim consolidated financial statements do not contain all the information and notes presented in the annual financial statements. Accordingly, they should be read in conjunction with the Group's consolidated financial statements for the year ended March 31, 2025.

The Group's consolidated financial statements at March 31, 2025 are available on request from the Company's head office, located at Parc Technologique des Fontaines, Bernin (38190), or on the website at **www.soitec.com.**

Significant accounting policies

The accounting policies and measurement rules used by the Group in the condensed interim consolidated financial statements at September 30, 2025 are the same as those used to prepare the Group's consolidated financial statements at March 31, 2025, except as regards income tax, which is recognized in the interim financial statements on the basis of the best estimate of the annual tax rate expected to apply to the whole fiscal year and the new accounting standards with mandatory application as from April 1, 2025.

The standards, amendments and interpretations used to prepare the consolidated financial statements at September 30, 2025 are those published in the Official Journal of the European Union before September 30, 2025, and mandatory on that date.

The Group has applied all applicable standards, amendments and interpretations, published by the IASB and adopted by the European Union, as well as the final IFRS IC agenda decisions, mandatory for the Group for reporting periods beginning on or after April 1, 2025, in particular:

- Amendment to IAS 21 – The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability.

Following an analysis of the above amendment applicable from January 1, 2025, the Group has concluded that there is no impact on the condensed interim consolidated financial statements at September 30, 2025.

New standards, amendments and interpretations adopted by the European Union in 2025, or not yet adopted by the European Union, and applicable after September 30, 2025:

- Amendments to IFRS 9 and IFRS 7:
  - Amendments to the Classification and Measurement of Financial Instruments,
  - Contracts for Renewable Electricity;
- Annual Improvements – IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7;
- IFRS 18 – Presentation and Disclosure in Financial Statements;
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures.

At the date of the condensed interim consolidated financial statements, the Group was not impacted by IFRS 19. The impacts of the remaining amendments and standards are currently being analyzed.

Significant accounting judgments and estimates

As part of the standard process of preparing consolidated financial statements, the determination of certain items requires Group management to make assumptions, estimates and assessments that impact the amounts reported for assets and liabilities, as well as the disclosures provided in certain notes at the reporting date and the amounts reported for income and expenses. These items are identical to those presented in the 2024 - 2025 Universal Registration Document filed with the AMF on June 11, 2025 under no. D.25-0439.

The assumptions, estimates and assessments are prepared on the basis of available information or situations prevailing at the reporting date of the condensed interim consolidated financial statements at September 30, 2025. In the event of changes in the underlying assumptions or in the prevailing economic conditions, the amounts presented in the Group's future financial statements could differ materially from the current estimates.

For the condensed interim consolidated financial statements, income tax (as well as current and deferred tax expense) is calculated by applying the estimated average annual tax rate for the current fiscal year to the accounting profit for the period.

4.6.3 Retrospective restatement of comparative data at March 31, 2025

(in € thousands)	March 31, 2025 – reported	Restatement	March 31, 2025 – restated
Non-current assets	1,294,894	-	1,294,894
Current assets	824,690	37,092	861,782
Cash and cash equivalents	687,670	-	687,670
TOTAL ASSETS	**2,807,254**	**37,092**	**2,844,346**
Equity	1,594,777	-	1,594,777
Financial debt	781,581	-	781,581
Provisions and other non-current liabilities	93,878	-	93,878
Operating payables	337,018	37,092	374,110
TOTAL EQUITY AND LIABILITIES	**2,807,254**	**37,092**	**2,844,346**

In the ordinary course of its business, the Group has entered into long-term supply agreements in France and Singapore to secure access to the raw materials it requires for production. Under such agreements, goods are delivered to the Group's facilities (in France and Singapore) on a consignment basis and made available for the manufacturing process.

The Group updated its analysis of these supply contracts, and concluded that it has control of these raw materials when they are received or made available at its facilities, and not when they leave the consignment inventory (the date of transfer of legal ownership), which occurs when the raw materials are consumed in the production process, or at the latest, at the end of a contractually agreed maximum term, as provided for in the supply agreements.

At March 31, 2025, raw material consignment inventories amounted to €37,092 thousand, compared with €28,361 thousand at March 31, 2024.

At September 30, 2025, consignment inventories amounted to €30,679 thousand, compared with €38,859 thousand at September 30, 2024.

In accordance with IAS 8, the Group has retrospectively restated these raw material inventories within assets in the consolidated statement of financial position, with a corresponding entry in operating payables.

The retrospective reclassification has no impact on consolidated net profit/(loss), EBITDA, working capital requirement or free cash flow nor on consolidated equity for the comparative periods presented.

In the statement of cash flows, at September 30, 2024, the €10,498 thousand increase in inventories is offset by an equivalent decrease in trade payables.

4.6.4 Significant events of the period

Impairment loss on SmartSiC™ assets

During first-half 2025 - 2026, the Group identified an indication of impairment within the meaning of IAS 36 – Impairment of Assets, due to a less favorable market outlook than initially anticipated. This concerns silicon carbide (SiC) substrates in particular, as competition from Chinese players increases, particularly for monocrystalline products (monoSiC).

The Group measured the value in use of the assets directly related to the SmartSiC™ business on the basis of updated business plans. The carrying amount of the assets tested, after deducting subsidy revenue and deferred research tax credits recorded as liabilities in the consolidated statement of financial position, amounts to €93 million. This measurement led to the recognition of an impairment loss of €41 million, corresponding to the difference between the recoverable amount and the carrying amount of the assets tested. This impairment loss was recognized in other operating expenses in the consolidated income statement.

Issuance of a *Schuldschein* loan

The Group issued a €222 million floating-rate *Schuldschein* loan with an average maturity of 4.0 years, of which €200 million was received in the first half of fiscal year 2025 - 2026 and a further €22 million on October 6, 2025.

European Investment Bank loan

The Group has signed a financing agreement with the European Investment Bank (EIB) to support R&D expenditure and industrial capital expenditure over the 2025 - 2026 period. Representing a maximum amount of €150 million, the EIB loan has a grace period of two and a half years, followed by a ten-year repayment period. This loan was undrawn at September 30, 2025.

These agreements both include a cross-default clause, under which a payment default or the triggering of an early repayment clause by a Group entity may trigger the immediate repayment of the loans under the agreements. No default event is recognized if the amount involved does not exceed €30 million.

4.6.5 Changes in scope

Following the sale of Dolphin Design SAS's main activities in fiscal year 2024 - 2025 (mixed-signal IP business to Jolt Capital and application-specific integrated circuits (ASIC) business to NanoXplore), Dolphin Design SAS was dissolved without liquidation in July 2025. All remaining assets and liabilities were transferred to Soitec SA.

Dolphin Design Pte Ltd., incorporated in Singapore, was also wound up in June 2025.

These operations had no impact on the Group's consolidated financial statements.

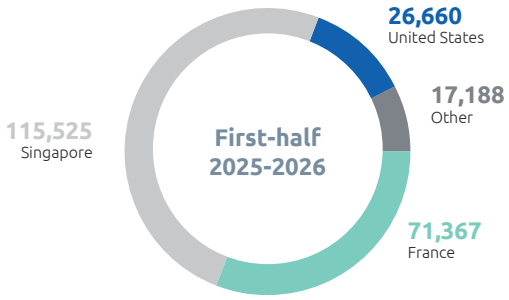
4.6.6 Segment information

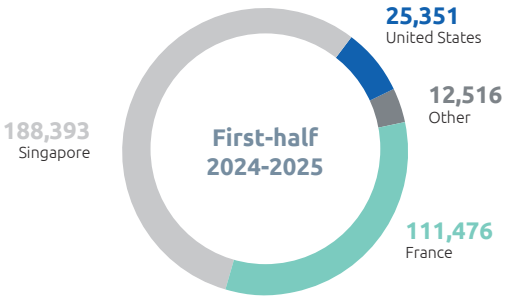
BREAKDOWN OF THE CONSOLIDATED INCOME STATEMENT

	6 months ended Sept. 30, 2025			6 months ended Sept. 30, 2024		
(in € thousands)	**Electronics**	**Other Business**	**Total**	Electronics	Other Business	Total
Revenue	**230,740**	**-**	**230,740**	**337,736**	**-**	**337,736**
Gross profit	57,946	-	57,946	101,376	-	101,376
Operating income/(expense)	(35,246)	-	(35,246)	23,497	-	23,497
EBITDA	**78,739**	**(113)**	**78,626**	**112,786**	**(72)**	**112,714**

BREAKDOWN OF REVENUE BY COUNTRY

(in € thousands)





4.6.7 Operational performance indicator

(in € thousands)	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
Operating income/(expense)	**(35,246)**	**23,497**
Depreciation and amortization expense	68,093	67,606
Provision expense/(reversals), net	(328)	2,122
Provision expense/(reversals) for retirement benefit obligations, net	339	419
Impairment of non-current assets	40,966	4,300
Share-based payments	(3,077)	7,067
Asset disposals	2,985	844
Other non-cash items	5,008	6,931
EBITDA[1]	**78,739**	**112,786**

(1) EBITDA for the Electronics business.

EBITDA is an operational performance indicator used by the Group to manage and assess operating income, and to implement the investment strategy.

EBITDA represents operating income before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposal gains and losses.

EBITDA is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities.

4.6.8 Notes to the consolidated statement of financial position and the consolidated income statement

Note 1 Intangible assets

(in € thousands)	Goodwill	Capitalized development projects	Software	Other intangible assets	Total
MARCH 31, 2025	**17,503**	**76,570**	**26,915**	**8,996**	**129,984**
Acquisitions	-	-	6,083	-	6,083
Amortization	-	(3,002)	(4,924)	(1,021)	(8,947)
Impairment[1]	-	(24,803)	-	-	(24,803)
Disposals or retirements and other changes	-	-	(3,257)	-	(3,257)
Translation adjustments	-	-	(430)	-	(430)
SEPTEMBER 30, 2025	**17,503**	**48,764**	**24,387**	**7,975**	**98,630**

(1) The impairment loss recognized at September 30, 2025 relates to the SmartSiC™ business (see note 3 Value of non-current assets*).*

Note 2 Property, plant and equipment

(in € thousands)	Buildings	Equipment and tooling	Other	Total
MARCH 31, 2025	**384,324**	**595,757**	**23,078**	**1,003,159**
Acquisitions	10,374	19,034	837	30,244
Right-of-use assets	280	7,483	36	7,799
Depreciation	(11,177)	(46,169)	(1,800)	(59,146)
Translation adjustments	(12,555)	(23,152)	(616)	(36,323)
Impairment[1]	(2,275)	(24,430)	-	(26,705)
Disposals or retirements and other changes	(240)	(143)	(7)	(391)
SEPTEMBER 30, 2025	**368,731**	**528,380**	**21,527**	**918,637**

(1) The impairment loss recognized at September 30, 2025 relates to the SmartSiC™ business (see note 3 Value of non-current assets*).*

Note 3 Value of non-current assets

The Group identified an indication of impairment related to a less favorable market outlook than initially anticipated, particularly for silicon carbide (SiC) substrates, due to increasing competition from Chinese players.

The Group carried out an impairment test on the SmartSiC™ assets concerned.

The Group determined the value in use of the assets concerned by applying the discounted cash flow method at a rate of 15%, based on the macroeconomic assumptions and forecast operating conditions used in its business plans.

As a result of this impairment test, the Group recognized impairment losses on the various associated assets and liabilities tested, as follows:

(in € thousands)	**Sept. 30, 2025**
Intangible assets	(24,803)
Property, plant and equipment	(26,705)
Provisions and other non-current liabilities[1]	10,542
IMPAIRMENT OF NON-CURRENT ASSETS	**(40,966)**

(1) Provisions and other non-current liabilities include subsidies and research tax credits relating to SmartSiC™ projects, recorded as deferred income.

The Group will regularly monitor the performance of these businesses against business plan forecasts, and assess whether there is any indication of impairment that might lead to remeasurement of the assets' carrying amount. If necessary, the Group will estimate the recoverable amount and carry out another impairment test in accordance with IAS 36.

Note 4 Other non-current assets

(in € thousands)	**Sept. 30, 2025**	March 31, 2025
Prepayments on orders of operating items	44,618	55,776
Prepayments on orders of non-current assets	5,866	1,722
Tax receivables	37,515	13,857
Deposits and guarantees	2,354	1,445
OTHER NON-CURRENT ASSETS	**90,353**	**72,800**

Note 5 Inventories

(in € thousands)	**Sept. 30, 2025**	March 31, 2025[1]
Raw materials	253,922	220,732
Work-in-progress	21,749	29,509
Finished products and goods	109,085	52,427
Gross value	**384,756**	**302,669**
Impairment	(33,846)	(34,378)
INVENTORIES	**350,910**	**268,291**

(1) Data reported at March 31, 2025 have been restated (see note 4.6.3 Retrospective restatement of comparative data at March 31, 2025*).*

Note 6 Trade receivables

(in € thousands)	Sept. 30, 2025	March 31, 2025
Gross value	103,523	299,566
Impairment	(547)	(486)
Contract assets – Invoices to be issued	189,339	163,537
TRADE RECEIVABLES	**292,315**	**462,618**

In the ordinary course of its business, the Group may enter into agreements for which invoicing does not occur when control of the goods or services delivered is transferred (when revenue is recognized), but when the products are consumed by customers, or at the latest at the end of a contractually agreed maximum term.

In particular, these agreements include sales of wafers under consignment arrangements, in which control of the products is transferred to the customer on delivery, enabling revenue to be recognized even though invoicing occurs at a later date.

The Group holds trade receivables for the purpose of collecting contractual cash flows. The Group is not party to, and does not expect to be party to, any material agreements where the period between the transfer of the promised goods or services to the customer and payment for those goods or services exceeds one year. Consequently, the Group does not adjust any of the components of the transaction price for the time value of receivables, and no material transactions with customers include financing components.

Note 7 Other current assets

(in € thousands)	Sept. 30, 2025	March 31, 2025
Tax and social security receivables	32,066	56,394
of which VAT and similar	*17,378*	*22,438*
of which research tax credits (CIR and CICo)	*13,563*	*25,013*
of which income tax	*1,014*	*8,825*
Subsidies	29,199	43,557
Prepayments on orders of current assets	13,585	17,697
Deferred charges	5,809	5,714
Other	518	563
OTHER CURRENT ASSETS	**81,179**	**123,924**

Note 8 Cash and cash equivalents

(in € thousands)	Sept. 30, 2025	March 31, 2025
Cash	422,922	417,356
Cash equivalents	60,004	270,314
Unavailable cash	325,000	-
CASH AND CASH EQUIVALENTS	**807,926**	**687,670**

At September 30, 2025, cash and cash equivalents include an unavailable amount of €325 million, dedicated to the repayment of the OCEANE convertible bonds, which were repaid at maturity on October 1, 2025.

Note 9 Equity

9.1 Changes in share capital

At September 30, 2025, the share capital comprised 35,772,015 ordinary shares with a par value of €2.00 per share, compared to 35,726,462 shares at March 31, 2025.

During the first half of fiscal year 2025 - 2026, the Company issued 45,553 ordinary shares, resulting in a capital increase of €91 thousand by capitalization of share premium.

See note 11 *Share-based payments*.

9.2 Appropriation of net profit for the fiscal year ended March 31, 2025

The Annual General Meeting of July 22, 2025 decided to appropriate the Company's profit for the fiscal year ended March 31, 2025, amounting to €41,847,411.2, as follows: €2,832 to "Legal reserve" and the balance of €41,844,579.2 to "Retained earnings".

No dividends have been distributed in respect of the past three fiscal years.

Note 10 Treasury shares

	Sept. 30, 2025	March 31, 2025
Number of treasury shares	80,660	76,683
of which held under the liquidity agreement	*76,713*	*72,736*

Under the liquidity agreement with BNP Paribas Exane, at September 30, 2025, Soitec SA had purchased 152,913 treasury shares for a total amount of €6.8 million, and sold 148,236 treasury shares for a total amount of €6.7 million, generating a disposal loss of €1.2 million recognized directly within equity.

Note 11 Share-based payments

11.1 Vesting of ordinary free performance shares for the 2024 *bis* and 2025 plans

On March 26, 2025, the Board of Directors noted that the performance conditions for the Onyx 2024 *bis* plan had been met at a rate of 28.3% with respect to the objectives set out in the plan rules.

On July 22, 2025, the Board of Directors noted that the performance conditions for the Onyx 2025, Onyx 2025 *bis*, Onyx 2025B and Agate 2025 plans had been met at a rate of 29.4% with respect to the objectives set out in the plan rules.

At the same meeting, the Board of Directors also noted that the performance conditions for the Onyx 2025 Dolphin Design, Onyx 2025 Dolphin Design *bis*, Agate 2025 Dolphin France and Agate 2025 Dolphin Foreign entities plans had been met at a rate of 15% with respect to the objectives set out in the plan rules.

45,553 ordinary shares vested to Group beneficiaries at the end of the vesting period (April 1, 2025 for the Onyx 2024 *bis* plan, and August 4, 2025 for the other plans). The plans are now closed, and shares have been delivered to the beneficiaries.

11.2 Agate 2028 and Onyx 2028 free share and free performance share allocation plans

On July 22, 2025, pursuant to the authorizations granted by the Annual General Meeting on the same day, the Board of Directors set up two free ordinary share allocation plans. The Agate 2028 plan allocates 347,507 shares to all Group employees, while the Onyx 2028 plan allocates 315,963 shares to certain Group employees.

The plans are subject to a presence condition, and provide for the allocation of free shares with and without performance conditions. Performance conditions are based on the achievement of objectives relating to revenue, EBIT, social and environmental responsibility, and the Total Shareholder Return (TSR) of the Company's ordinary shares compared to the STOXX® Europe Total Market Semiconductors index. The shares allocated for each of these plans represent approximately 1% of the Company's share capital at July 22, 2025.

Note 12 Financial debt

MATURITIES OF FINANCIAL DEBT

	Sept. 30, 2025				
(in € thousands)	**Less than 1 year**	**1 to 5 years**	**More than 5 years**	**Total**	**March 31, 2025**
Loans					
OCEANE convertible bonds	325,000	-	-	325,000	320,906
Bank loans	58,599	322,865	31,242	412,706	238,454
Lease liabilities					
Real estate lease liabilities	7,766	43,456	54,116	105,338	108,325
Equipment lease liabilities	19,182	65,102	10,952	95,236	97,280
Other	273	308	5	586	734
Other borrowings and financial debt					
Repayable advances	1,646	4,649	-	6,295	5,375
Credit lines	3,065	3,243	-	6,308	9,072
Derivatives	582	388	80	1,050	1,307
Other	162	-	-	162	128
FINANCIAL DEBT	**416,275**	**440,011**	**96,395**	**952,681**	**781,581**

Schuldschein loan

In July 2025, the Group issued a €200 million floating-rate S*chuldschein* loan with an average maturity of 4.1 years. The loan was subscribed by European investors. The loan is structured in 3-, 4-, 5- and 7-year tranches, with 72% of the amount issued divided between the 4- and 5-year maturities.

The agreement includes a cross-default clause, under which a payment default or the triggering of an early repayment clause by a Group entity may trigger the immediate repayment of the credit lines under the agreement. No default event is recognized if the amount involved does not exceed €30 million.

Note 13 Provisions and other non-current liabilities

(in € thousands)	Sept. 30, 2025	March 31, 2025
Deferred income[1]	48,726	61,929
Advances from customers	10,476	11,200
Deferred tax liabilities	1,608	2,245
Other non-current liabilities	**60,810**	**75,374**
Provisions	18,597	18,504
PROVISIONS AND OTHER NON-CURRENT LIABILITIES	**79,407**	**93,878**

(1) The decrease in deferred income is linked to the impairment of the SmartSiC™ business (see note 3 Value of non-current assets*).*

(in € thousands)	Sept. 30, 2025	March 31, 2025
Provisions for retirement benefits	10,171	10,078
Provisions for contingencies	8,300	8,300
Solar energy operations	126	126
Non-current provisions	**18,597**	**18,504**
Provision for restoration	5,077	5,512
Solar energy operations	2,206	2,324
Provisions for contingencies	836	1,768
Current provisions	**8,119**	**9,604**
PROVISIONS	**26,717**	**28,108**

GlobalWafers was licensed under SOI SmartCut™ patents. Soitec terminated the cross-licensing and supply agreements, as well as the 2013 agreements with GlobalWafers, including the Smart Cut™ SOI patent license. GlobalWafers contested this termination in court.

In July 2025, the parties reached a settlement agreement, putting an end to the legal action. This agreement, which is confidential, ratifies the effective termination of the 2013 agreements.

Note 14 Provisions and other current liabilities

(in € thousands)	Sept. 30, 2025	March 31, 2025
Tax and social security payables	54,988	96,695
Payable to fixed asset suppliers	27,666	41,097
Deferred income	14,212	7,658
Prepayments received on customer orders	6,839	20,146
Other liabilities	5,772	9,302
Other current liabilities	**109,477**	**174,897**
Provisions	8,119	9,604
PROVISIONS AND OTHER CURRENT LIABILITIES	**117,597**	**184,501**

Note 15 Trade payables

(in € thousands)	Sept. 30, 2025	March 31, 2025[1]
Trade payables	82,653	152,517
Raw material consignments	30,679	37,092
TRADE PAYABLES	**113,333**	**189,609**

(1) Data reported at March 31, 2025 have been restated (see note 4.6.3 Retrospective restatement of comparative data at March 31, 2025*).*

Long-term supply agreements

In the ordinary course of its business, the Group has entered into long-term supply agreements to secure access to the raw materials it requires for production.

These agreements do not include firm purchase commitments. The volumes and prices in these agreements are regularly reassessed in order to adjust supplies as closely as possible to actual production needs.

In addition, the Group has terminated certain firm raw material purchase commitments due to fundamental breaches, which is being contested.

Note 16 Financial instruments

The purpose of the Group's future cash flow hedges is to limit foreign exchange risk on commercial transactions recognized in the statement of financial position and on future cash flows, or to limit the interest expense on floating-rate debt.

	Risk hedged at September 30, 2025				
		Foreign exchange risk			Interest rate risk
(in € thousands)	**Total**	**Forward contracts**	**Forward contracts**	**Options**	**Interest rate caps**
Hedging instruments	**13,324**	**14,364**	**(74)**	**(403)**	**(562)**
Positive fair value of derivatives	14,376	14,364	-	-	12
Negative fair value of derivatives	(1,052)	-	(74)	(403)	(574)
Change in cash flow hedge reserve	**7,623**	**8,958**	**(74)**	**(492)**	**(769)**
Gains/(losses) recognized in other comprehensive income	2,550	2,945	-	-	(395)
Gains/(losses) recognized in financial income/(expense)	(1,088)	(148)	(74)	(492)	(374)
Gains/(losses) recognized in operating income	6,161	6,161	-	-	-
Item hedged		**Revenue**	**Financial debt**	**Capital expenditure (Equipment)**	**Floating-rate interest**

	Risk hedged at March 31, 2025			
		Foreign exchange risk		Interest rate risk
(in € thousands)	**Total**	**Forward contracts**	**Options**	**Interest rate caps**
Hedging instruments	**5,377**	**5,406**	**89**	**(119)**
Positive fair value of derivatives	6,683	6,517	89	76
Negative fair value of derivatives	(1,307)	(1,111)	-	(195)
Change in cash flow hedge reserve	**5,026**	**7,751**	**118**	**(2,843)**
Gains/(losses) recognized in other comprehensive income	2,974	5,012	-	(2,038)
Gains/(losses) recognized in financial income	(687)	-	118	(805)
Gains/(losses) recognized in operating income	2,739	2,739	-	-
Item hedged		**Revenue**	**Capital expenditure (Equipment)**	**Floating-rate interest**

NOMINAL VALUE OF CASH FLOW HEDGES AT SEPTEMBER 30, 2025

	Risk hedged at September 30, 2025				
(in € thousands)	**Total**	**2025**	**2026**	**2027**	**2028 and beyond**
Forward contracts, sale of USD for EUR	286,177	47,696	150,754	87,727	-
Forward contracts, purchase of EUR for USD	85,695	85,695	-	-	-
Options, purchase of JPY for EUR	5,580	2,790	2,790	-	-
Interest rate caps, EUR	5,876	810	1,400	1,158	2,508

Note 17 Revenue

(in € thousands)	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
Mobile Communications	119,311	172,187
Automotive & Industrial	15,102	58,955
Edge & Cloud AI	96,327	106,594
REVENUE	**230,740**	**337,736**

Three customers each accounted for more than 10% of the Group's consolidated revenue in first-half 2025 - 2026, as in the same prior-year period.

Note 18 Net R&D costs

(in € thousands)	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
Gross R&D costs before capitalization	(54,018)	(76,839)
Capitalized development costs	-	6,733
Gross R&D costs	**(54,018)**	**(70,106)**
of which cost of amortization of capitalized projects	*(3,201)*	*(4,325)*
Sales of prototypes	3,014	5,224
Subsidies	14,931	9,944
Research tax credit	15,192	12,301
Total income deducted from gross R&D costs	**33,137**	**27,469**
NET R&D COSTS	**(20,880)**	**(42,637)**

Note 19 Depreciation and amortization expense

(in € thousands)	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
Cost of sales	(57,337)	(53,200)
Net R&D costs	(8,925)	(12,576)
Selling, general and administrative expenses	(1,831)	(1,830)
DEPRECIATION AND AMORTIZATION EXPENSE	**(68,093)**	**(67,606)**

Note 20 Other operating expenses

(in € thousands)	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
Impairment of non-current assets[1]	(40,966)	(4,300)
Asset disposals	(2,755)	-
Other	(2,317)	(1)
OTHER OPERATING EXPENSES	**(46,038)**	**(4,301)**

(1) The impairment loss recognized at September 30, 2025 relates to the SmartSiC™ business (see note 3 Value of non-current assets*).*

Note 21 Net financial expense

(in € thousands)	6 months ended Sept. 30, 2025	6 months ended Sept. 30, 2024
Interest income	7,283	9,671
Other financial income	645	42
Reversal of provisions for impairment of equity investments	35	-
Financial income	**7,963**	**9,713**
Net foreign exchange losses[1]	(16,744)	(5,918)
Interest on borrowings and credit lines	(5,656)	(3,240)
Interest on OCEANE convertible bonds	(4,095)	(4,001)
Interest on lease liabilities	(3,138)	(3,540)
Other	(751)	(1,143)
Financial expenses	**(30,383)**	**(17,841)**
NET FINANCIAL INCOME/(EXPENSE)	**(22,420)**	**(8,128)**

(1) Foreign exchange gains and losses are shown net of realized and unrealized gains and losses.

Net financial income/(expense) includes the remeasurement of assets and liabilities denominated in a currency other than the functional currency of the holding entity. In first-half 2025 - 2026, net foreign exchange losses resulted mainly from the remeasurement with no cash impact of these assets and liabilities, following the depreciation of the dollar in first-half 2025 - 2026.

The exposure of the consolidated statement of financial position to foreign currency fluctuations was reassessed over first-half 2025 - 2026.

As part of the currency risk management policy, the Group set up hedging instruments in the second quarter of the 2025 - 2026 fiscal year to limit the potential impact of these exposures on its financial statements.

Note 22 Income tax

For the condensed interim consolidated financial statements, income tax is calculated by applying the estimated average annual tax rate for the current fiscal year to profit before tax for the period. Where appropriate, it is adjusted for the tax impact of non-recurring items for the period.

The Company was subject to a tax inspection in France covering the fiscal years ended March 31, 2020, 2021 and 2022. Following this inspection, the Group received a proposed adjustment from the tax authorities in December 2024.

The Group contests all of the proposed adjustments for which it has received notification and sent the tax authorities a substantiated response in February 2025. According to its own assessment and that of its counsel, the Group has a strong case that enables it to envisage a favorable outcome.

At this preliminary stage of the proceedings, the Group is still awaiting a reply to its response.

Note 23 Earnings per share

Number of shares	**6 months ended Sept. 30, 2025**	**6 months ended Sept. 30, 2024**
Weighted average number of ordinary shares used to calculate basic earnings per share	35,662,894	35,677,855
Effects of dilution		
Free shares	-	74,529
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES ADJUSTED FOR DILUTED EARNINGS PER SHARE	**35,662,894**	**35,752,384**
Basic earnings/(loss) per share *(in euros)*	(1.87)	0.39
Diluted earnings/(loss) per share *(in euros)*	(1.87)	0.39

At September 30, 2025, 2,984,174 instruments were anti-dilutive and are excluded from the calculation of diluted earnings/(loss) per share. These include OCEANE convertible bonds and free shares that have not yet vested.

4.6.9 Related-party disclosures

Soitec's Board of Directors comprises the following members:

- Frédéric Lissalde, Chairman of the Board of Directors;
- Pierre Barnabé, Chief Executive Officer;
- Bpifrance Participations, represented by Samuel Dalens;
- CEA Investissement, represented by François Jacq[1];
- Françoise Chombar;
- Fonds Stratégique de Participations (FSP), represented by Laurence Delpy;
- Christophe Gégout;
- Satoshi Onishi;
- Maude Portigliatti;
- Delphine Segura Vaylet;
- Shuo Zhang;
- Wissème Allali[1] and Didier Landru, employee directors.

Of the 13 directors, seven are independent, in accordance with the recommendations of the AFEP-MEDEF Code to which the Company refers: Frédéric Lissalde (Chairman of the Board of Directors), Françoise Chombar, Fonds Stratégique de Participations as represented by Laurence Delpy, Christophe Gégout, Maude Portigliatti, Delphine Segura Vaylet and Shuo Zhang. The Board of Directors also includes two employee directors, Wissème Allali and Didier Landru.

All the other information set out in sections 4.1 *Administration and management of the Company* and 6.2 (note 9.2 *Related-party disclosures*) of Soitec's 2024 - 2025 Universal Registration Document, filed with the AMF on June 11, 2025 under no. D.25-0439, remains valid.

4.6.10 Subsequent events

Redemption of the OCEANE convertible bonds

On October 1, 2020, the Group issued bonds convertible into and/or exchangeable for new and/or existing shares (OCEANE convertible bonds) maturing on October 1, 2025, for a total amount of €325 million. The bonds were repaid in full at maturity.

Succession plan for the Chief Executive Officer, Pierre Barnabé

On October 1, 2025, the Chief Executive Officer, Pierre Barnabé, informed the Board of Directors of his intention to leave the Group. He has committed to remaining in his position for a period of six months, until March 31, 2026, to ensure a smooth transition.

The Board of Directors has initiated the process of appointing a new Chief Executive Officer.

(1) The Board of Directors approved the appointment of Julie Galland as the new permanent representative of CEA Investissement on Soitec's Board of Directors and Strategic Committee, replacing François Jacq, with effect from October 1, 2025. In addition, following Wissème Allali's decision to step down with effect from November 13, 2025, Victor Barruol has been appointed to succeed her on the Board of Directors as from November 14, 2025, in accordance with the applicable law and the Company's by-laws. He will also serve as a member of the Strategic Committee and the Sustainability Committee.

05

Statutory Auditors' review report on the interim 2025 - 2026 financial information

Period from April 1, 2025 to September 30, 2025

Statutory Auditors' review report on the interim financial information

This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

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

- the review of the accompanying condensed half-yearly consolidated financial statements of Soitec S.A., for the period from April 1, 2025 to September 30, 2025;
- the verification of the information presented in the half-yearly management report.

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

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

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

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

II. Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Paris-La Défense and Lyon, 19 November 2025

Statutory Auditors
French original signed by

KPMG SA		**ERNST & YOUNG Audit**	
Laurent Genin Partner	Rémi Vinit-Dunand Partner	Benjamin Malherbe Partner	Jacques Pierres Partner

Designed & published by Labrador Transparency +33 (0)1 53 06 30 80

soitec

Parc Technologique des Fontaines
Chemin des Franques – 38190 Bernin (France)
T. + 33 (0)4 76 92 75 00 – F. + 33 (0)4 38 92 17 89
www.soitec.com/en