# H1’27 FINANCIAL RESULTS

November 18, 2026

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

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

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

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

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# AGENDA

#01
H1’27
HIGHLIGHTS

#02
H1’27
FINANCIALS

#03
Q&A

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01

# H1’27 HIGHLIGHTS


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# CEO
# KEY MESSAGES

## SUSTAINED PHOTONICS-SOI & POI MOMENTUM ACCELERATE RETURN TO PROFITABLE GROWTH

Robust revenue growth, up +39% y/y organic in H1’27

Margin expansion reflects operating leverage and better product mix

Successful execution of cash enhancement plan yields strong FCF generation

## EXPANDING PHOTONICS-SOI PENETRATION & DIFFERENTIATION

Accelerating Photonics-SOI adoption across pluggables, NPOs and CPOs

Photonics-SOI Capacity Reservation Agreements backed by cash deposits: ~$1.2bn contract value for the coming years

Sustained innovation to reinforce technology moat and product differentiation

## LEVERAGING INDUSTRIAL FOOTPRINT FUNGIBILITY TO SCALE WITH SPEED AND AGILITY

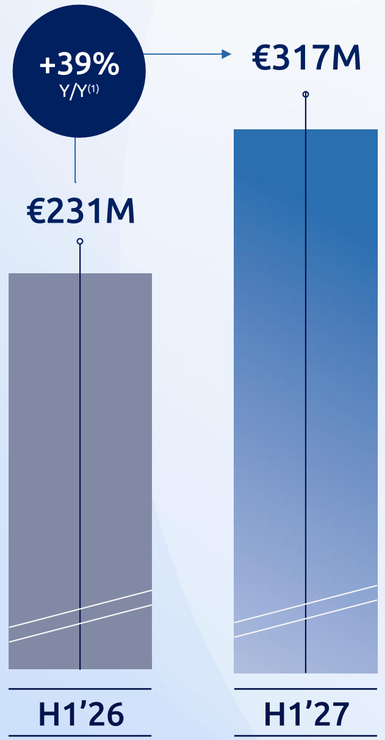
Pivoting Bernin 4 existing fab to increase Photonics-SOI production capacity

Engaging investment in cleanroom of our Singapore Extension


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# STRONG AI-DRIVEN PHOTONICS-SOI MOMENTUM & POI ACCELERATE RETURN TO GROWTH, MARGIN EXPANSION AND CASH GENERATION

## REVENUE




## GROSS MARGIN




## OPERATING CASH FLOW




(1) At constant currency and scope
(2) Includes €86m related to Photonics-SOI customer cash deposits

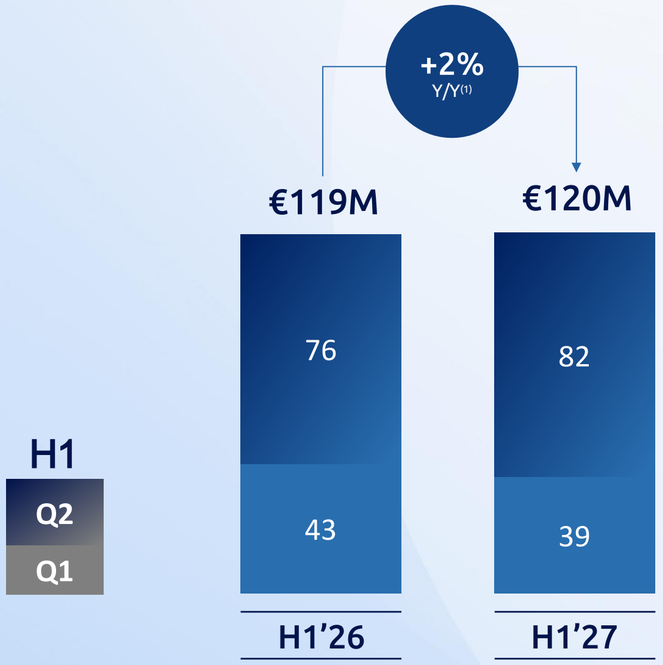


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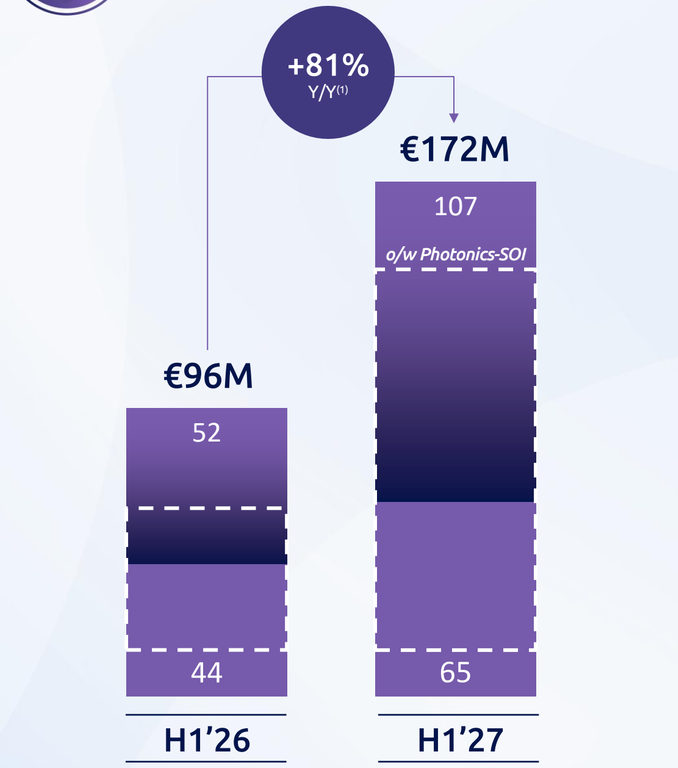
# H1’27 REVENUE DRIVEN BY STRONG PHOTONICS-SOI RAMP-UP AND POI MOMENTUM

## Revenue in line with updated guidance

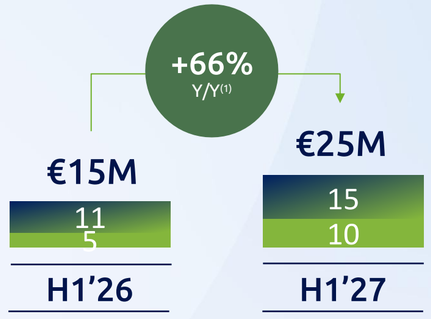
### MOBILE COMMUNICATIONS




### EDGE & CLOUD AI




### AUTOMOTIVE & INDUSTRIAL




(1) At constant currency and scope

*Box sizes for illustrative purpose only*



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# MOBILE COMMUNICATIONS

## POI adoption momentum offset customer RF-SOI inventory correction

### RF-SOI



**REFERENCE SUBSTRATE FOR RF FRONT-END MODULES**

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

**BUSINESS HIGHLIGHTS**

**Smartphones sales impacted by memory shortage and customer inventory correction** (down to ~1.5M wafers, 8" eq., by end of H1'27)

**Strengthening product differentiation** and supporting the industry transition to 300mm

**Expanding semiconductor content driven by emerging form factors** (foldable smartphones)

### POI



**BECOMING THE REFERENCE SUBSTRATE FOR ADVANCED SAW FILTERS**

- BETTER FILTER PERFORMANCE
- SUPERIOR FABLESS VALUE CREATION
- ADDRESSING THE WHOLE FREQUENCY SPECTRUM

**BUSINESS HIGHLIGHTS**

**Inflection in demand and increased visibility fueled by volume ramp-up** at a Tier 1 customer

**Developing next-generation POI** to address higher performance filters

### FD-SOI



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

- HIGH QUALITY & EXTENDED 5G MMWAVE LINK
- >10% BATTERY POWER SAVING
- OPTIMIZED FOOTPRINT COMBINED WITH RF PERFORMANCE

**BUSINESS HIGHLIGHTS**

**Strong ecosystem building up** with expanding foundry and IDM capacity.

**Good adoption momentum in** envelope trackers for Wi-Fi 7 SoC and Bluetooth

**Expanding into new verticals:** SatCom, UWB



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# AUTOMOTIVE & INDUSTRIAL

## Soft H1’27 in line with expectations; good visibility from customer LTAs

### Power-SOI



**PERFECT FIT FOR BATTERY MANAGEMENT SYSTEMS**

- >10% SYSTEM COST REDUCTION & EFFICIENCY IMPROVEMENT
- HIGHER ROBUSTNESS, NOISE IMMUNITY & OPERATING TEMPERATURE
- GOOD FIT FOR WIDE-BANDGAP DEVICES DRIVERS

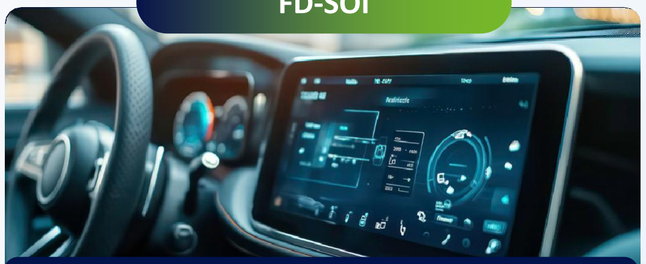
**BUSINESS HIGHLIGHTS**

**Long-term agreement providing visibility;** expecting soft near-term volumes

**Progress on customer excess inventory**

Exploring Power-SOI value proposition for AI datacenters while **continuing the 300mm transition for BMS**

### FD-SOI



**SUPERIOR PERFORMANCE FOR ADAS**

- ~50% DIE SIZE REDUCTION
- ~50% HIGHER DETECTION RANGE IN RADARS
- ~30% GREENHOUSE GASES EMISSIONS REDUCTION

**BUSINESS HIGHLIGHTS**

**Strong ecosystem building up** with expanding foundry and IDM capacity

**Foundry design wins** secured for radars, zonal controllers and wireless communications. Automotive qualification ongoing

**Good momentum on 18nm, with design wins** for UWB, Global Navigation Satellite Systems (GNSS) and LEO applications

### SmartSiC™



**GREENER, FASTER, BETTER**

- FOOTPRINT THAN STANDARD SIC
- COMPATIBLE WITH BOTH 150MM & 200MM
- UP TO 20% HIGHER POWER DENSITY: MORE COMPACT, LIGHTER & LESS COSTLY SYSTEMS

**BUSINESS HIGHLIGHTS**

**Soft end-demand and heightened competition from monoSiC**, prompting an additional €46m impairment

**Repurposing Bernin 4 empty cleanroom space to enable rapid Photonics-SOI volume ramp-up**

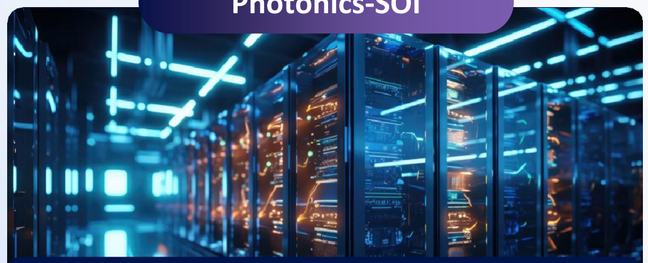


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# EDGE & CLOUD AI

## Acceleration in Photonics-SOI: revenue at ~$125m in H1’27 (vs around $50m in H1’26)

### Photonics-SOI



**OPTIMAL SOLUTION FOR OPTICAL TRANSCEIVERS IN DATA CENTERS**

- FASTER DATA TRANSFER RATE
- LOWER POWER CONSUMPTION
- ADVANCED PACKAGING

**BUSINESS HIGHLIGHTS**

**Accelerating demand** driven by sustained investment in AI infrastructure (Scale-Out and Scale-Up) and the transition to higher data rates

**300mm capacity ramp-up progressing** with growing number of qualified customers and agile capacity allocation

**Sustained R&D and industrial scalability** to reinforce technology moat and supply chain resilience

### FD-SOI



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

- LOWEST ACTIVE POWER CONSUMPTION - ALWAYS ON
- PERFORMANCE ON DEMAND. ADAPTIVE BODY BIASING
- BEST IN CLASS OFFERING FOR MIXED SIGNAL DESIGN

**BUSINESS HIGHLIGHTS**

**Ecosystem expansion accelerating** with growing adoption for Edge AI (smart glasses, hearables…), always-on MCUs, and reference designs

**Progressing next-gen FD-SOI roadmap toward sub-10nm**, backed by GlobalFoundries FDX Fusion announcement

**Exploring diversification beyond MCU**

### Product Development



**EXPANDING OFFERING, REINFORCING DIFFERENCIATION**

- ADDRESSING ULTRA-HIGH SPEED MODULATORS
- ENABLING ADVANCED 3D SENISNG
- BROADENING ADDRESSABLE MARKET

**BUSINESS HIGHLIGHTS**

**LNOI for very high-speed modulators:** active sampling underway with key players

**Imager-SOI:** continuing on-demand support for future client requirements

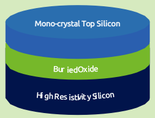


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# A UNIQUE AND COMPLEMENTARY OFFERING FOR PHOTONICS

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

HVM




### Photonics-SOI

**The scalable foundation for high-performance PICs**

- Atomic-level control of top layer for enhanced modulator performances
- Very low roughness & high quality interface to enable low optical losses & improved efficiency
- Extremely low defectivity, essential for advanced packaging
- Excellent mechanical stability for robust & reliable HVM

RAMPING-UP




### LNOI

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

Unlock next-generation modulators

R&D



### EXPLORING NEW MATERIALS

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



#01

**PERFORMANCE STARTS WITH HARDWARE**



#02

**INFRASTRUCTURE READY TO SCALE WITH SPEED & AGILITY**



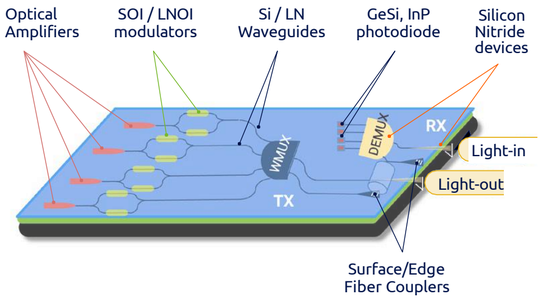
#03

**SECURING ROADMAPS & ORDERS WITH CUSTOMERS**

**11x**

**Acceleration of customer prototypes over the past 3 years**

## PUSHING DEVICES PERFORMANCE TO THE NEXT LEVEL



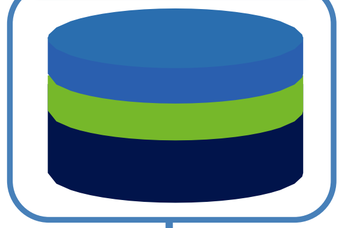


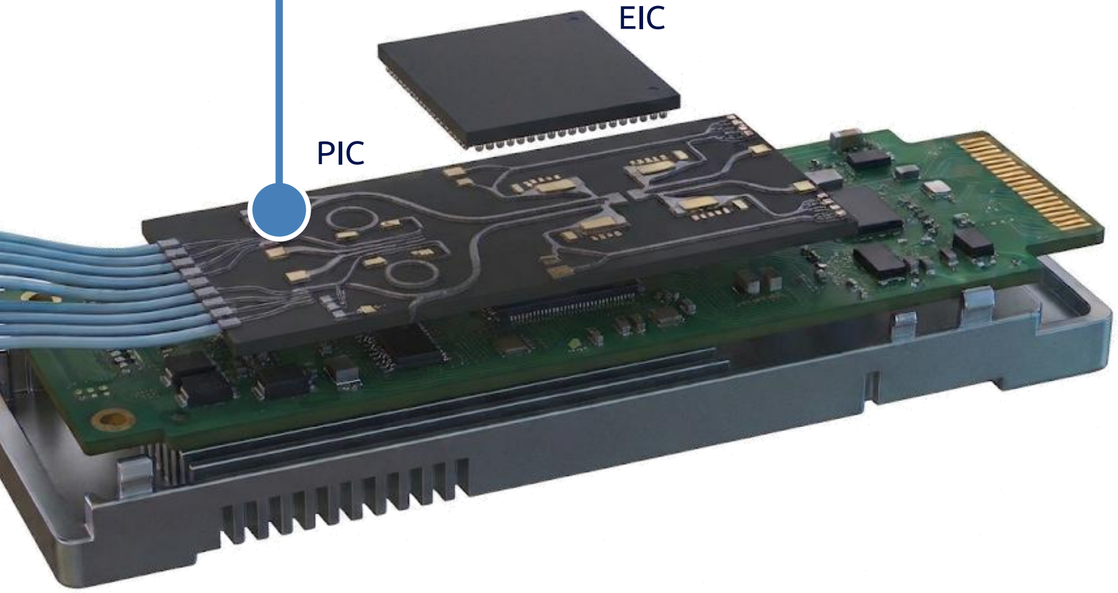

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# PHOTONICS-SOI BECOMING THE STANDARD FOR HIGH-SPEED OPTICAL INTERCONNECTS

## The only platform combining 300mm CMOS manufacturing scale with high integration density

**PHOTONICS-SOI**






**ROBUST & SCALABLE PLATFORM FOR HIGH-VOLUME MANUFACTURING**

**EXCELLENT OPTICAL PERFORMANCE**

**LOWER SYSTEM COST**

**PHOTONICS-SOI**

- Mature & easy to source
- CMOS compatible
- Available in 300mm
- Mechanically stable & robust
- Lower latency
- Lower optical losses
- Lower defectivity enabling high-end 3D integration
- Lower power consumption
- Better economics

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# PIVOTING BERNIN 4 TO SOI MANUFACTURING

## Leveraging fab fungibility to scale with speed and agility



**BERNIN 3**

By end of year: ~400 kwpy
Full fab: ~700 kwpy

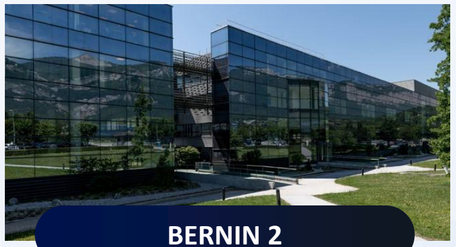
150mm-200mm
- POI



**BERNIN 1 + SIMGUI**

Installed: ~1,500 kwpy

200mm
- Photonics-SOI
- RF-SOI
- Power-SOI



**BERNIN 2**

Installed: ~750kwpy

300mm
- Photonics-SOI
- FD-SOI
- RF-SOI



**SINGAPORE PASIR RIS**

Installed: ~800 kwpy / Full fab: ~2,000 kwpy

300mm
- RF-SOI
- FD-SOI
- Photonics-SOI in qualification

PR1A extension
- 20% Cleanroom build
- 80% Tools progressive deployment, in line with customer demand



**BERNIN 4**

*Pivoting to SOI manufacturing*

Targeted SOI capacity: ~400 kwpy

300mm refresh

300mm
- Photonics-SOI
- FD-SOI
- RF-SOI

- POI
- SOI 200mm
- SOI 300mm

- Ongoing qualification
- Reallocated capacity / cleanroom space
- Cleanroom ready for tooling (e.g. Photonics-SOI, POI)



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# PHOTONICS-SOI: SECURING CUSTOMERS TECHNOLOGY ROADMAPS AND ORDERS WITH CAPACITY RESERVATION AGREEMENTS

**~$1.2bn**
**Customer commitments for the coming years. Ongoing discussions for more volumes in 2028 and beyond**

**Most Photonics-SOI customers committed through 2028 under Capacity Reservation Agreements**

**Capacity Reservation Agreements spanning over at least 2 years, providing visibility and smoother manufacturing ramp-up**

**Securing customer commitments cash deposits and building visibility with contractual visibility into customer inventories**

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# OUTLOOK

Q3’27 revenue expected to grow around 40% y/y, organic (Photonics-SOI expected at ~$90m vs ~$25m in Q3’26)
FY27 revenue expected to grow around 40% y/y, organic (Photonics-SOI expected above $300m, >3x vs FY26)

## AI PHOTONICS-SOI MOMENTUM AND POI ACCELERATE GROWTH

**Q3’27 REVENUE EXPECTED TO GROW AROUND 40% Y/Y, ORGANIC**

- Photonics-SOI revenue expected at ~$90m, compared with ~$25m in Q3’26

**FY27 REVENUE EXPECTED TO GROW AROUND 40% Y/Y, ORGANIC**

- Photonics-SOI revenue expected above $300m, more than 3x its FY26 level, driving strong Edge & Cloud AI performance
- Progress in POI adoption should offset ongoing RF-SOI customer inventory correction, in a challenging smartphone market
- Automotive & Industrial: customer LTAs provide good visibility, while early signs of end-market recovery are not expected to benefit Soitec in FY27

## FY27 GROSS MARGIN EXPECTED SLIGHTLY ABOVE 30%

**H2’27 GROSS MARGIN TAILWINDS (vs H1’27)**

- Higher volumes
- Better Mix / Price
- Higher fab loading

**H2’27 GROSS MARGIN HEADWINDS (vs H1’27)**

- Temporary higher process costs related to the pivot of our manufacturing setup to increase Photonics-SOI capacity

**FX**

- €/$: ~95% of net exposure hedged ~1.19

## FY27 FREE CASH FLOW EXPECTED AROUND €25M

**FY27 CAPEX RAISED TO ~€130M**
(vs ~€100M previously)

- Additional investment in H2’27 to increase Photonics-SOI production capacity

**FY27 FCF TO BE AROUND €25M**

- FY27 CAPEX phasing
- Photonics-SOI ramp-up in H2’27 and beyond
- ~€40m cash outflow from the settlement of the tax dispute


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02

# H1’27 FINANCIALS


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# FINANCE
# KEY MESSAGES

H1'27 marks the return to growth, led by Photonics-SOI and POI

Margin expansion reflects operating leverage and better product mix

Liquidity strengthened with successful execution of cash enhancement plan and €500m ORNANE funding


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# H1’27 FINANCIAL HIGHLIGHTS

## P&L

**€317m** REVENUE

+39% Y/Y at constant perimeter and FX rate

**33.3%** GROSS MARGIN

+8.2 pts vs H1’26

**€0.83** CURRENT EPS(3)

vs -€0.05 in H1’26

## CASH FLOW

**€275m** OPERATING CASH FLOW

vs €26m in H1’26

**€22m** CAPEX(1)

vs €56m in H1’26

**€236m** FREE CASH FLOW(2)

vs -€31m in H1’26

*including €86m of cash deposits related to Photonics-SOI*

## BALANCE SHEET

**1.0x** NET CASH / EBITDA(4)(5)

vs -0.4x end of March 2026

**€1.2bn** CASH POSITION

vs €562m end of March 2026

**€169m** NET CASH POSITION

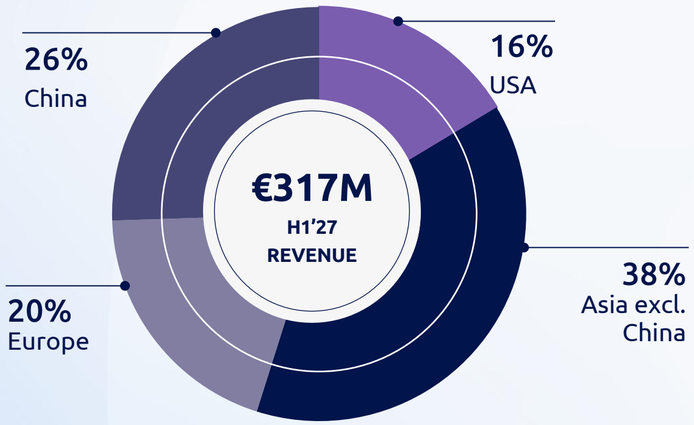
vs €(56)m end of March 2026

(1) Cash-out related to investing activities, excluding both interest received and financing through leases
(2) Free cash flow corresponds to cash generated by operations, after taking into account cash flows from investments in intangible and tangible fixed assets, interest received and paid, and other financial expenses
(3) Adjusted for major events that occurred during the period and could distort the analysis of the Group’s underlying performance
(4) Net cash / last 12 months EBITDA
(5) The EBITDA represents operating income before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposals gains and losses. EBITDA is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities


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# REVENUE IN LINE WITH GUIDANCE

## RETURN TO GROWTH IN H1’27 DRIVEN BY PHOTONICS-SOI




| €m | H1’27 | H1’26 | % Change *as reported* | % Change *at constant FX and scope* | % of H1’27 Revenue |
|---|---|---|---|---|---|
| Mobile Communications | 120 | 119 | +1% | +2% | 38% |
| Edge & Cloud AI* | 172 | 96 | +78% | +81% | 54% |
| Automotive & Industrial | 25 | 15 | +63% | +66% | 8% |
| **Revenue** | **317** | **231** | **+37%** | **+39%** | **100%** |

* Excluding impact Imager-SOI: Edge & Cloud AI division up +86% y/y organic

### MOBILE COMMUNICATIONS

**RF-SOI** customer inventories down to ~1.5M wafers (8” eq.) at end of H1’27, in line with expectations. Soitec supporting industry transition to 300mm

**POI** demand inflection and increased visibility fueled by volume ramp-up at Tier 1 customer; developing next-generation POI

**FD-SOI** good adoption momentum in envelope tracker for Wi-Fi 7 SoC and Bluetooth; strong ecosystem building up with expanding foundry and IDM capacity

### EDGE & CLOUD AI

**Photonics-SOI** revenue at ~$125m, vs ~$50m in H1’26, driven by sustained industry investment in AI Infrastructure and move to higher data rates; 300mm capacity ramp-up progressing, Singapore qualification progressing

**FD-SOI** ecosystem expansion accelerating with growing adoption for Physical AI, always-on MCUs; next-gen roadmap toward sub-10nm backed by FDX Fusion

**LNOI** active sampling underway with key players

### AUTOMOTIVE & INDUSTRIAL

**Power-SOI** growth from a low base. Long-term agreement providing visibility; expecting soft near-term volumes

**FD-SOI** foundry design wins secured for radars, zonal controllers and wireless communications; good momentum on 18nm (UWB, GNSS, LEO)

**SmartSiC™** additional €46m impairment triggered by Bernin 4 repurposing for Photonics-SOI ramp-up


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# HIGHER REVENUE AND FAVORABLE PRODUCT MIX DRIVE MARGIN EXPANSION

## UNLOCKING OPERATING LEVERAGE WITH HIGHER VOLUMES AND IMPROVING PRODUCT MIX

| €m | H1'27 | H1'26 | Change |
|---|---|---|---|
| **Revenue** | **317** | **231** | **+37%** |
| **Gross profit** | **106** | **58** | **+82%** |
| *as a % of revenue* | *33.3%* | *25.1%* | |
| - Gross R&D costs | (58) | (54) | +8% |
| *as a % of revenue* | *18.5%* | *23.4%* | |
| - Subsidies, research tax credit and other revenue | 21 | 33 | -37% |
| **Net R&D expenses** | **(38)** | **(21)** | |
| *as a % of revenue* | *11.9%* | *9.0%* | |
| **SG&A expenses** | **(33)** | **(26)** | |
| *as a % of revenue* | *10.4%* | *11.4%* | |
| **Current operating income** | **35** | **11** | **+224%** |
| *as a % of revenue* | *11.0%* | *4.7%* | |
| **EBITDA** | **103** | **79** | **+30%** |
| *as a % of revenue* | *32.5%* | *34.1%* | |

**Gross Margin up 8.2 pts y/y:**

- Strong operating leverage
- Higher contribution margin, notably driven by a favorable mix with higher Photonics-SOI revenue
- Lower D&A from extending production tool useful life from 8 to 10 years to better align with their estimated useful lives
- Partly offset by higher compensation items, lower government funding and negative FX effect

**R&D net expenses up €17m y/y:**

- Lower funding and research tax credit
- R&D direct cost are broadly stable vs. last year

**SG&A expenses up** €7m y/y due to higher compensation items (share based-payment and profit sharing). Stripping out those items, SG&A would be essentially flat


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# CURRENT NET PROFIT BACK TO POSITIVE AT €30m

## Reported net loss of €45m driven by non-recurring, mostly non-cash items

| €m | H1'27 | H1'26 |
|---|---|---|
| **Current operating income** | **35** | **11** |
| Other operating income and expenses | **(15)** | **(46)** |
| **Operating income** | **20** | **(35)** |
| Financial result | **(31)** | **(5)** |
| Net foreign exchange result | **(2)** | **(17)** |
| **Net financial result** | **(33)** | **(22)** |
| Income tax | **(32)** | **(9)** |
| *as a % of profit before tax* | *259.0%* | *15.9%* |
| **Net profit / (loss) (Group share)** | **(45)** | **(67)** |
| **Current net profit / (loss)(1)** | **30** | **(2)** |
| Basic EPS (in €) | **(1.25)** | **(1.87)** |
| Current basic EPS (in €)(1) | **0.83** | **(0.05)** |
| **Number of shares (in millions)** | **35.8** | **35.7** |

**€15m Other Operating expenses,** mostly consisting of €17m of non-recurring net impairment charge:

- **€46m impairment loss** on SmartSiC™ triggered by Bernin 4 empty cleanroom space repurposing for Photonics-SOI ramp-up
- **Partly offset by a €30m reversal** of the impairment charge recognized in FY26 on the PR1A building, reflecting revised expectations for its utilization in support of Photonics-SOI activities

**€33m financial one-off loss in H1'27,** mainly driven by €21m of non-cash change in fair value of the embedded derivative in the ORNANE convertible bond issued in September 2026, in relation to Soitec share price on September 30th, 2026.

**Higher income tax expenses at €32m in H1'27,** including €35m related to the settlement of the FY25 tax audit.

(1) Adjusted of effects of major events occurring during the accounting period that are liable to skew analyses of the Group's recurring performance


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# H1’27 FREE CASH FLOW AT €236m

## SUCCESSFUL EXECUTION OF CASH ENHANCEMENT PLAN

| €m | H1’27 | H1’26 |
|---|---|---|
| **EBITDA[(1)]** | **103** | **79** |
| Change in working capital | 176 | (57) |
| *Inventories* | *(42)* | *(96)* |
| *Trade receivables* | *126* | *132* |
| *Trade payables* | *49* | *(60)* |
| *Other* | *43* | *(33)* |
| Tax paid / (reimbursed) | (3) | 5 |
| **Net cash generated by operating activities** | **275** | **26** |
| Capex | (22) | (56) |
| Net financial interests and other charges | (17) | (1) |
| **Free Cash Flow** | **236** | **(31)** |
| Convertible bonds | 3 | (4) |
| Leases (buildings) | (21) | 0 |
| FX, derivatives and other | 7 | (16) |
| **Change in net debt** | **225** | **(51)** |

**Operating cash flow at €275m vs. €26m in H1’26, reflecting:**

- Higher EBITDA, driven by revenue growth, higher fab utilization and an accretive product mix (Photonics-SOI)
- €176m working capital positive contribution:
  - Strong cash collection (favorable Photonics-SOI payment profile, downpayments to secure future capacity)
  - Higher payables reflecting dynamic activity
  - Public funding cash-in
  - Partly offset by higher inventories in the context of ongoing Photonics-SOI ramp-up

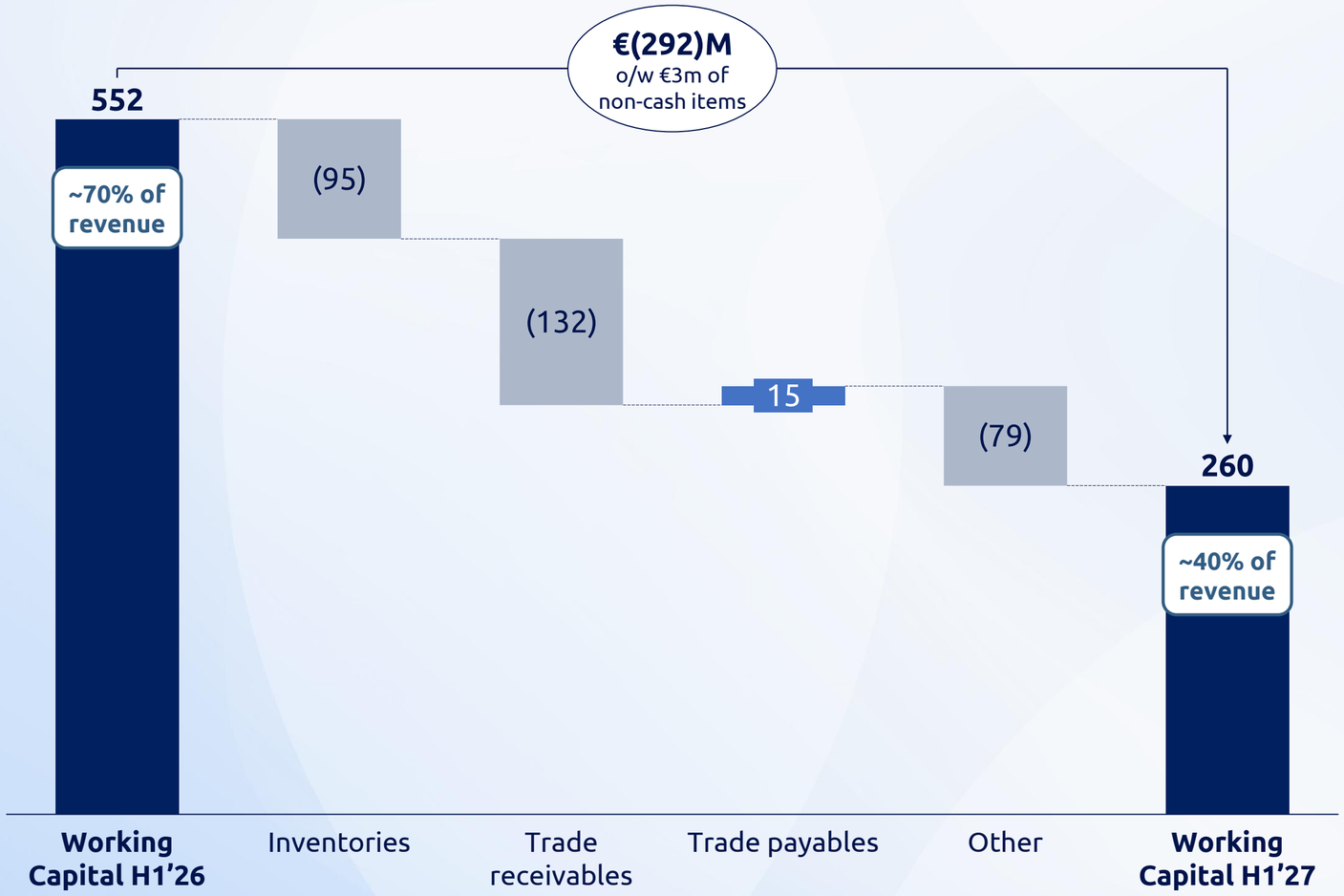
**Reported Free Cash Flow of €236m** (including €86m of cash deposits related to Photonics-SOI) **vs. €(31)m in H1’26**

(1) 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


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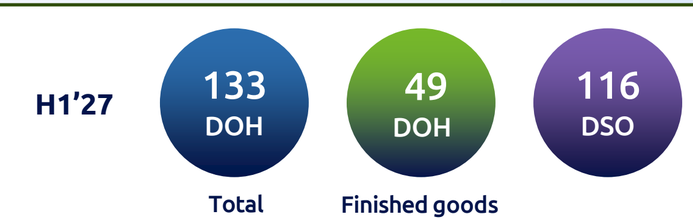
# SIGNIFICANTLY IMPROVED WORKING CAPITAL

**(in €M)**




| €M | H1'27 | H1'26 |
|---|---|---|
| Inventories | 256 | 351 |
| Trade receivables | 143 | 275 |
| Trade payables | (44) | (59) |
| Other[1] | (94) | (15) |
| **Working Capital** | **260** | **552** |




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


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# SUCCESSFUL €500m ORNANE ISSUANCE EXTENDING MATURITY AND FUNDING GROWTH OPTIONALITY

| | |
|---|---|
| **Nominal amount** | €500,000,000 |
| **Issue date / price** | September 25th, 2026 / 100% of par |
| **Maturity** | September 25th, 2033 (7 years), redemption at par |
| **Coupon** | 0.5% per annum (first coupon: September 25th, 2027) |
| **Reference share price** | €133.20 |
| **Conversion premium** | 55.0% |
| **Conversion/exchange price** | €206.46 |
| **Issuer call** | From October 2030 at par, if parity >130% over 20 days |
| **Settlement** | At Soitec's option: cash, or cash + new and/or existing shares |

- ✓ **Use of proceeds:** General corporate purposes, including refinancing and investments supporting organic growth
- ✓ **ORNANE structure limits dilution:** Cash redemption at par at Soitec's option; shares only for value above par
- ✓ **Accounting treatment:** Derivative component at fair value through P&L, remeasured at each closing in the financial result (mark-to-market); no cash impact
- ✓ **55% conversion premium and 0.5% coupon** reflect strong investor confidence: placement to qualified investors only

**Mixed settlement would limit dilution: nominal repaid in cash (€500m), value above par delivered in shares**

**Illustrative settlement scenarios**

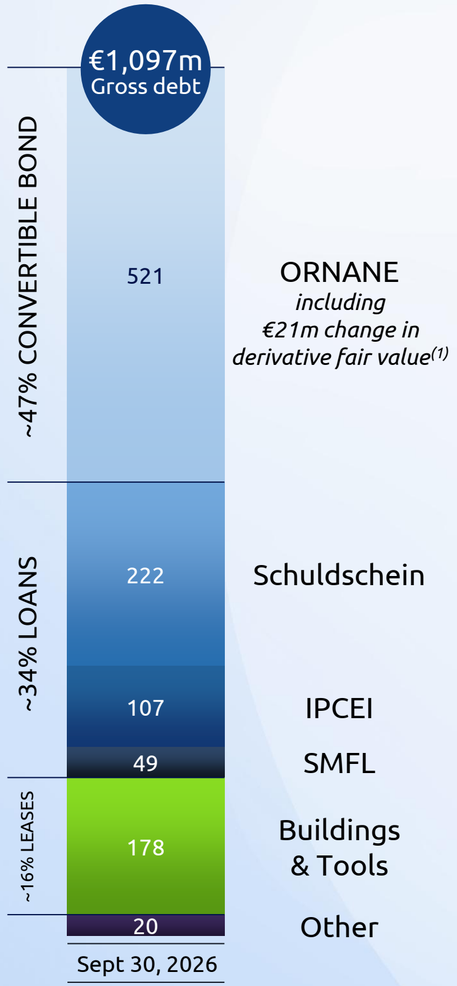
| % of the conversion price | 100% | 115% | 130% |
|---|---|---|---|
| **Share price at redemption** | **€206.46** | **€237.43** | **€268.40** |
| **Dilution(1) (% shares issued)** | **0.0%** | **+0.9%** | **+1.5%** |

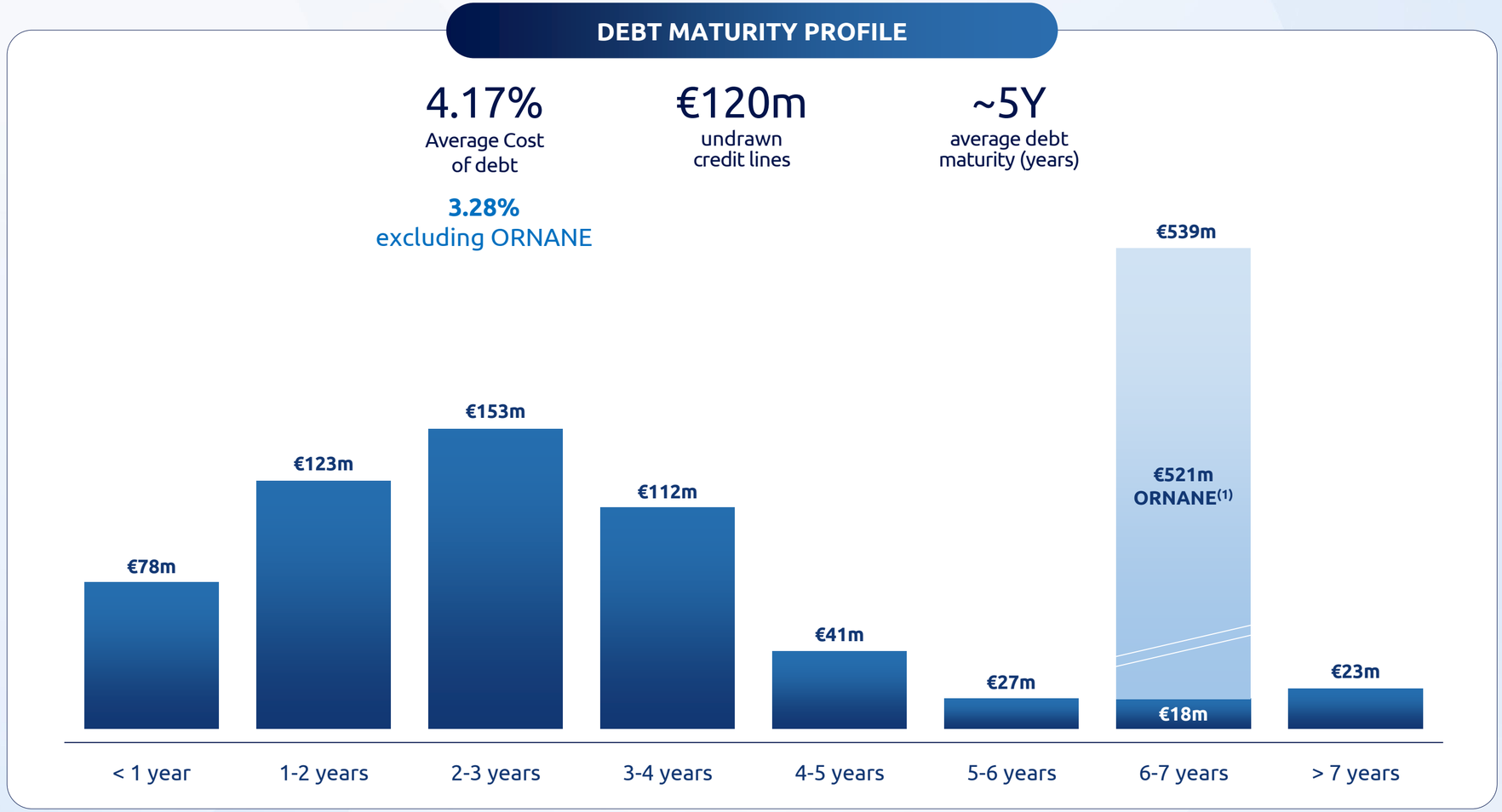
(1) For informative purposes, the maximum dilution would be up to 6.3% of outstanding share capital should Soitec decide to exclusively deliver new shares


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# SOITEC GROSS DEBT MATURITY

## €1,097m FINANCIAL GROSS DEBT, MATURING OVER 7 YEARS



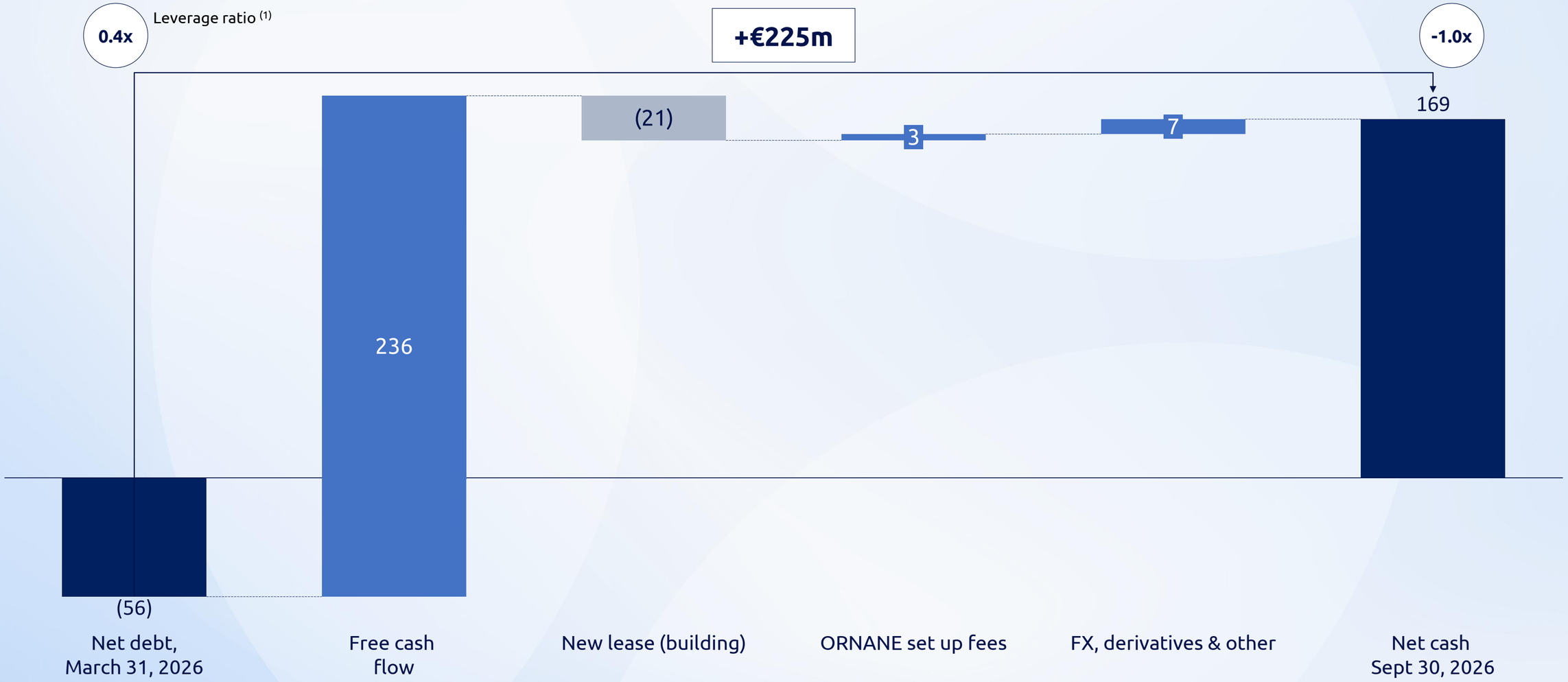




(1) Non-cash change in fair value of the embedded derivative in the ORNANE convertible bond



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# FREE CASH FLOW GENERATION DRIVES STRONG DELEVERAGING TO -1.0X LEVERAGE




(1) Net debt / last 12 months EBITDA



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# LIQUIDITY STRENGTHENED: €1.2bn CASH ON HAND STRENGTHENED BY €236m FREE CASH FLOW GENERATION AND €500m ORNANE FUNDING

| **ASSETS** - in €m | 30 Sept 2026 | 31 March 2026 |
|---|---|---|
| Intangible assets | 56 | 94 |
| Property, Plant & Equipment | 901 | 893 |
| Other non-current assets | 53 | 62 |
| Deferred tax assets | 7 | 6 |
| **Total non-current assets** | **1,016** | **1,056** |
| Inventories | 256 | 220 |
| Trades receivables | 249 | 280 |
| Other current assets | 126 | 163 |
| Cash and cash equivalents | 1,243 | 562 |
| **Total current assets** | **1,874** | **1,225** |
| **Total assets** | **2,890** | **2,282** |

| **LIABILITIES AND EQUITY** - in €m | 30 Sept 2026 | 31 March 2026 |
|---|---|---|
| **Total Equity** | **1,304** | **1,327** |
| Long-term financial debt | 1,015 | 517 |
| Provisions and other non-current liabilities | 178 | 122 |
| **Total non-current liabilities** | **1,193** | **639** |
| Short-term financial debt | 82 | 103 |
| Trades payables | 93 | 53 |
| Other current liabilities | 217 | 160 |
| **Total current liabilities** | **393** | **315** |
| **Total liabilities and equity** | **2,890** | **2,282** |


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# OUTLOOK

## Q3’27 revenue expected to grow around 40% y/y, organic (Photonics-SOI expected at ~$90m vs ~$25m in Q3’26)
## FY27 revenue expected to grow around 40% y/y, organic (Photonics-SOI expected above $300m, >3x vs FY26)

### AI PHOTONICS-SOI MOMENTUM AND POI ACCELERATE GROWTH

**Q3’27 REVENUE EXPECTED TO GROW AROUND 40% Y/Y, ORGANIC**

- Photonics-SOI revenue expected at ~$90m, compared with ~$25m in Q3’26

**FY27 REVENUE EXPECTED TO GROW AROUND 40% Y/Y, ORGANIC**

- Photonics-SOI revenue expected above $300m, more than 3x its FY26 level, driving strong Edge & Cloud AI performance
- Progress in POI adoption should offset ongoing RF-SOI customer inventory correction, in a challenging smartphone market
- Automotive & Industrial: customer LTAs provide good visibility, while early signs of end-market recovery are not expected to benefit Soitec in FY27

### FY27 GROSS MARGIN EXPECTED SLIGHTLY ABOVE 30%

**H2’27 GROSS MARGIN TAILWINDS (vs H1’27)**

- Higher volumes
- Better Mix / Price
- Higher fab loading

**H2’27 GROSS MARGIN HEADWINDS (vs H1’27)**

- Temporary higher process costs related to the pivot of our manufacturing setup to increase Photonics-SOI capacity

**FX**

- €/$: ~95% of net exposure hedged ~1.19

### FY27 FREE CASH FLOW EXPECTED AROUND €25M

**FY27 CAPEX RAISED TO ~€130M**
(vs ~€100M previously)

- Additional investment in H2’27 to increase Photonics-SOI production capacity

**FY27 FCF TO BE AROUND €25M**

- FY27 CAPEX phasing
- Photonics-SOI ramp-up in H2’27 and beyond
- ~€40m cash outflow from the settlement of the tax dispute


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# CFO KEY MESSAGES

1

## STRONG FREE CASH FLOW GENERATION

Successful execution of cash enhancement plan yields €236m FCF

FY27 CAPEX Guidance raised to ~€130m (vs ~€100m previously) to increase Photonics-SOI production capacity

2

## ACCELERATING RETURN TO GROWTH

Photonics-SOI scaling: H1'27 revenue ~$125m (H1'26: ~$50m)

RF-SOI customer inventory correction progressing

Product portfolio diversification as a foundation for multi-year growth cycle

3

## UNLOCKING OPERATING LEVERAGE

Gross margin reflects strong operating leverage and better mix

Fab loading toward optimal level to support growing demand


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# Q&A

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# THANK YOU

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