



FY22 RESULTS

BUILDING UP ON A RECORD YEAR TO ACCELERATE OUR AMBITIOUS GROWTH PLANS

Paris | June 9th 2022

DISCLAIMER

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

The Company’s business operations and financial position are described in the Company’s 2020-2021 Universal Registration Document (which notably includes the 2020-2021 Annual Financial Report) which was filed on July 5, 2021 with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.21-0681 as well as in the Company’s FY’22 half-year report released on December 2nd, 2021. The French versions of the 2020-2021 Universal Registration Document and of the half-year report, together with English courtesy translations for information purposes of both documents are available for consultation on the Company’s website (www.soitec.com), in

the section Company - Investors - Financial Reports.

Your attention is drawn to the risk factors described in Chapter 2.1 of the Company’s 2020-2021 Universal Registration Document.

This document contains summary information and should be read in conjunction with the 2020-2021 Universal Registration Document and the FY’22 half-year 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 of the Universal Registration Document may have an impact on these forward looking statements. In addition, the future consequences of geopolitical conflicts, in particular the Ukraine / Russia situation, as well as rising inflation, may result in greater impacts than currently anticipated in these forward looking statements.

The Company’s actual financial position, results and cash flows, as well as the trends in the sector in which the Company operates may differ materially from those contained in this document. Furthermore, even if the Company’s financial position, results, cash-flows and the

developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such elements cannot be construed as a reliable indication of the Company’s future results or developments.

The Company does not undertake any obligation to update or make any correction to any forward-looking statement in order to reflect an event or circumstance that may occur after the date of this document. In addition, the occurrence of any of the risks described in Chapter 2.1 of the Universal Registration Document may have an impact on these forward looking statements.

This document does not constitute or form part of an offer or a solicitation to purchase, subscribe for, or sell the Company’s securities in any country

whatsoever. This document, or any part thereof, shall not form the basis of, or be relied upon in connection with, any contract, commitment or investment decision.

Notably, this document does not constitute an offer or solicitation to purchase, subscribe for or to sell securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from the registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The Company’s shares have not been and will not be registered under the Securities Act. Neither the Company nor any other person intends to conduct a public offering of the Company’s securities in the United States.

AGENDA

#01

PAUL BOUDRE

Chief Executive Officer

#02

BERNARD ASPAR

Chief Operating Officer

#03

LÉA ALZINGRE

Chief Financial Officer

Q&A

CEO WRAP-UP

PAUL BOUDRE

Chief Executive Officer

CEO KEY MESSAGES

RECORD FY22 PERFORMANCE AND RAISING FY26 AMBITIONS

- Record FY22 results driven by higher demand and operational excellence
 - \$1B revenue, up 50% YoY
 - 35.8% EBITDA margin
 - €255M operating cash flow
- Targeting ~20% organic revenue growth and ~36% EBITDA margin in FY23
- Managing our business to grow towards a revenue of \$2.3B in FY26 and EBITDA margin of ~40%

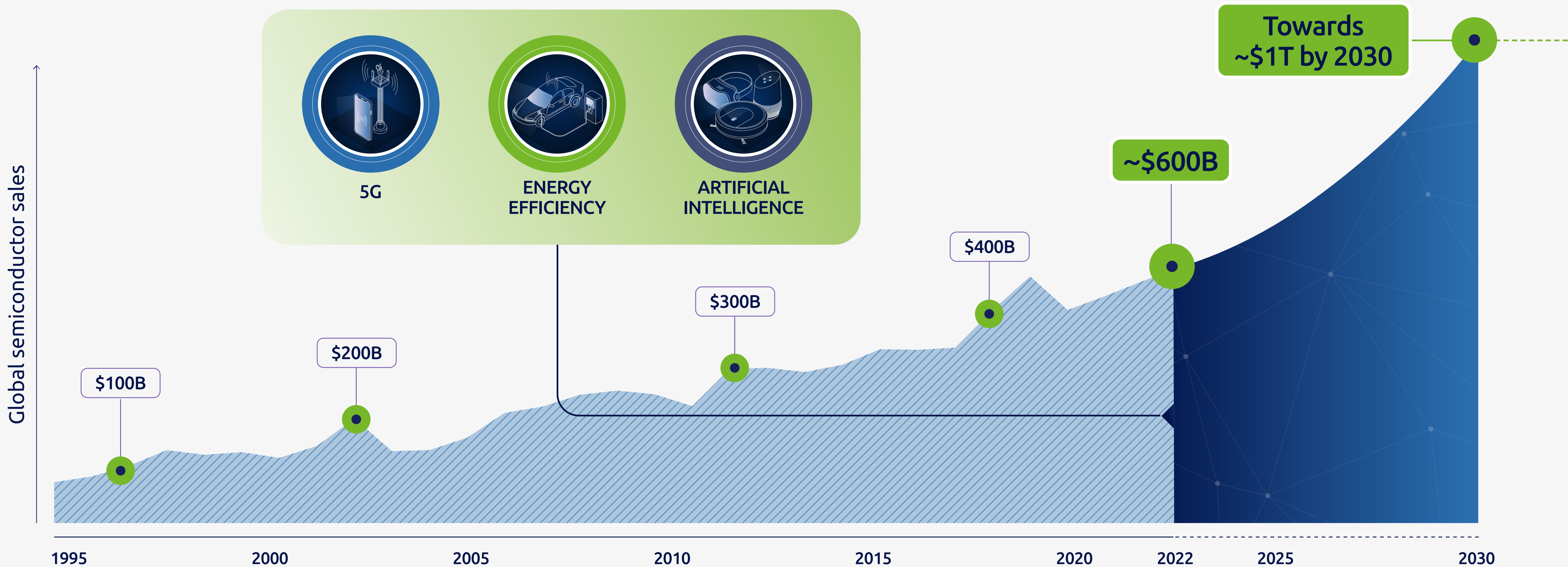
ROBUST FUNDAMENTALS AND BUSINESS MODEL POWERED BY LONG-TERM MEGATRENDS

- Soitec leverages powerful and resilient megatrends
- Soitec is ideally positioned to continuously outperform its markets
- Soitec benefits from strong backlog and increasing visibility in the current difficult macro environment

SUSTAINABILITY AT THE HEART OF OUR VALUE CREATION STRATEGY

- Soitec is a purpose driven company
- Design new products and run sustainable operations to better tackle climate change targets
- Inspiring corporate culture to attract and retain talent
- Acting to become a role model for our ecosystem and a better society

POWERFUL MEGATRENDS DRIVE UNPRECEDENTED DEMAND FOR SEMICONDUCTORS



Source: SIA, IBS



SOITEC DESIGNS SEMICONDUCTOR MATERIALS TO MAKE THE WORLD...



MORE
CONNECTED



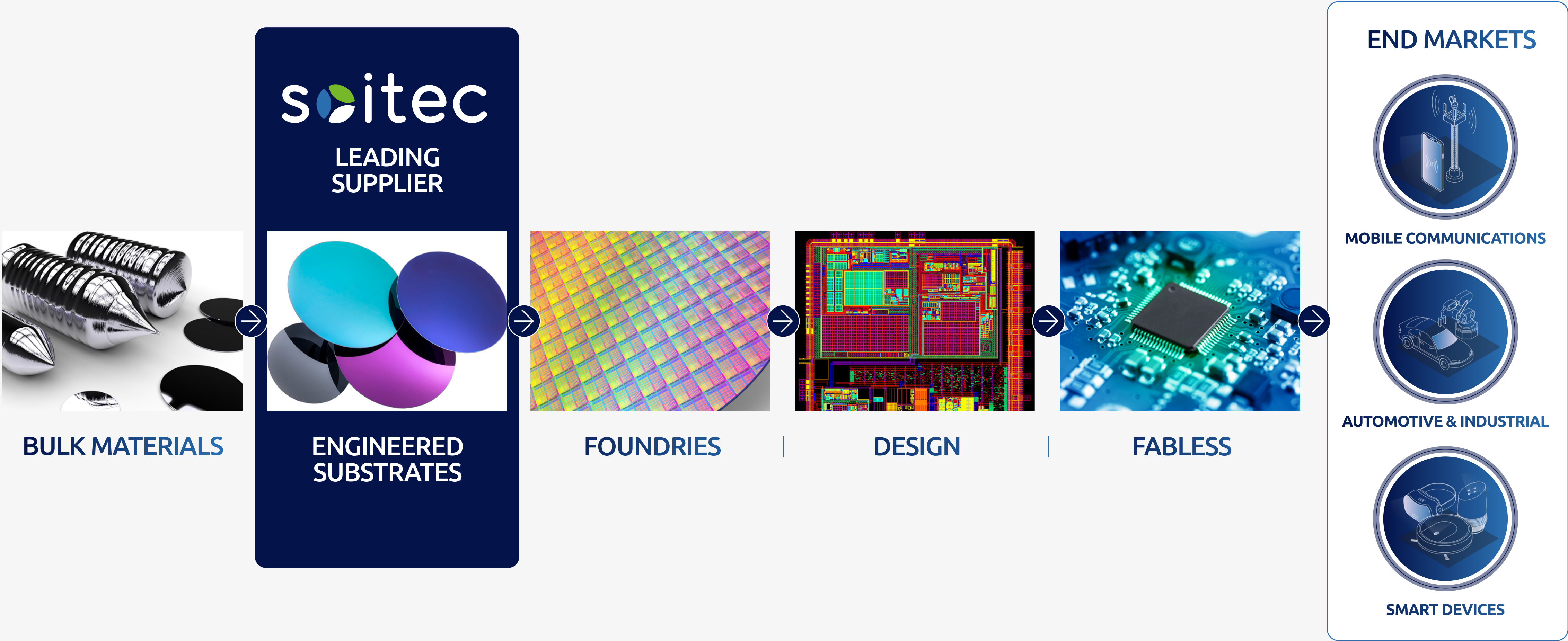
MORE
**ENERGY
EFFICIENT**



MORE
INTELLIGENT

SOITEC HAS BUILT A UNIQUE POSITION IN THE VALUE CHAIN

LEVERAGING STRATEGIC PARTNERSHIPS IN THE ENTIRE SEMICONDUCTOR ECOSYSTEM



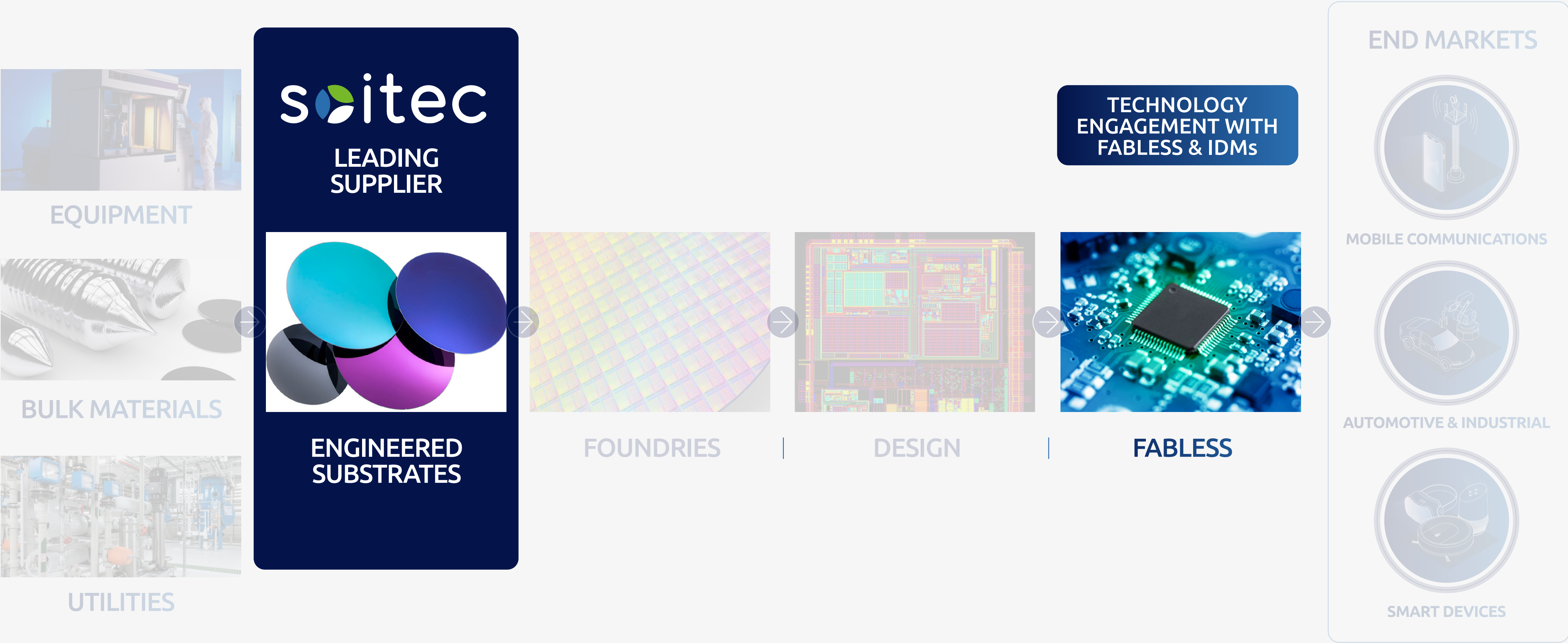
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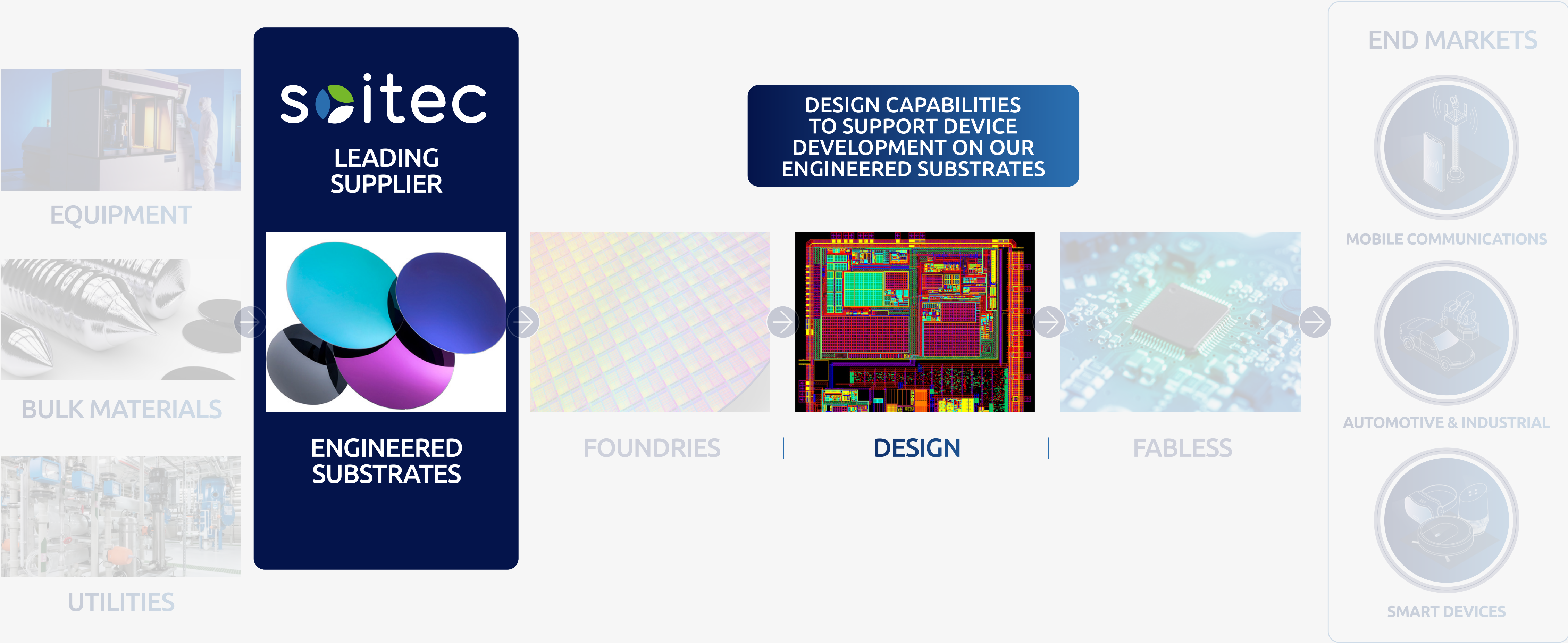
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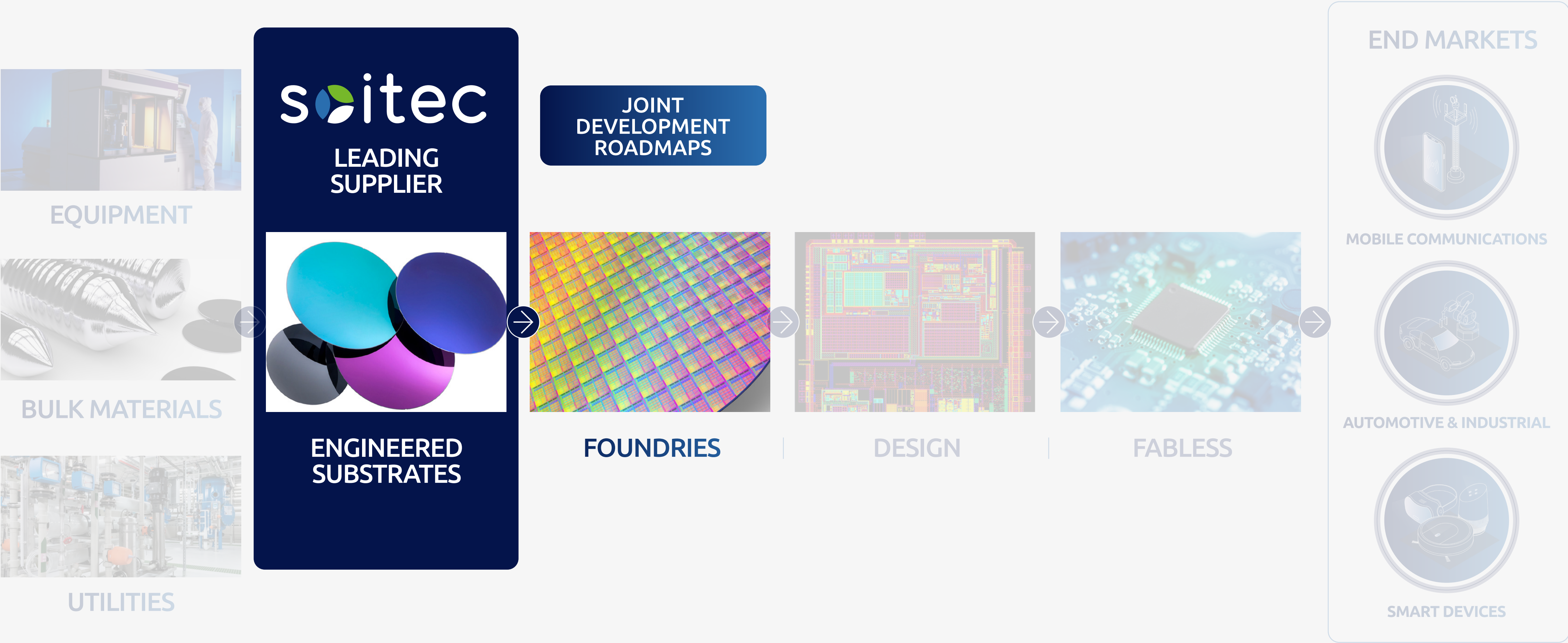
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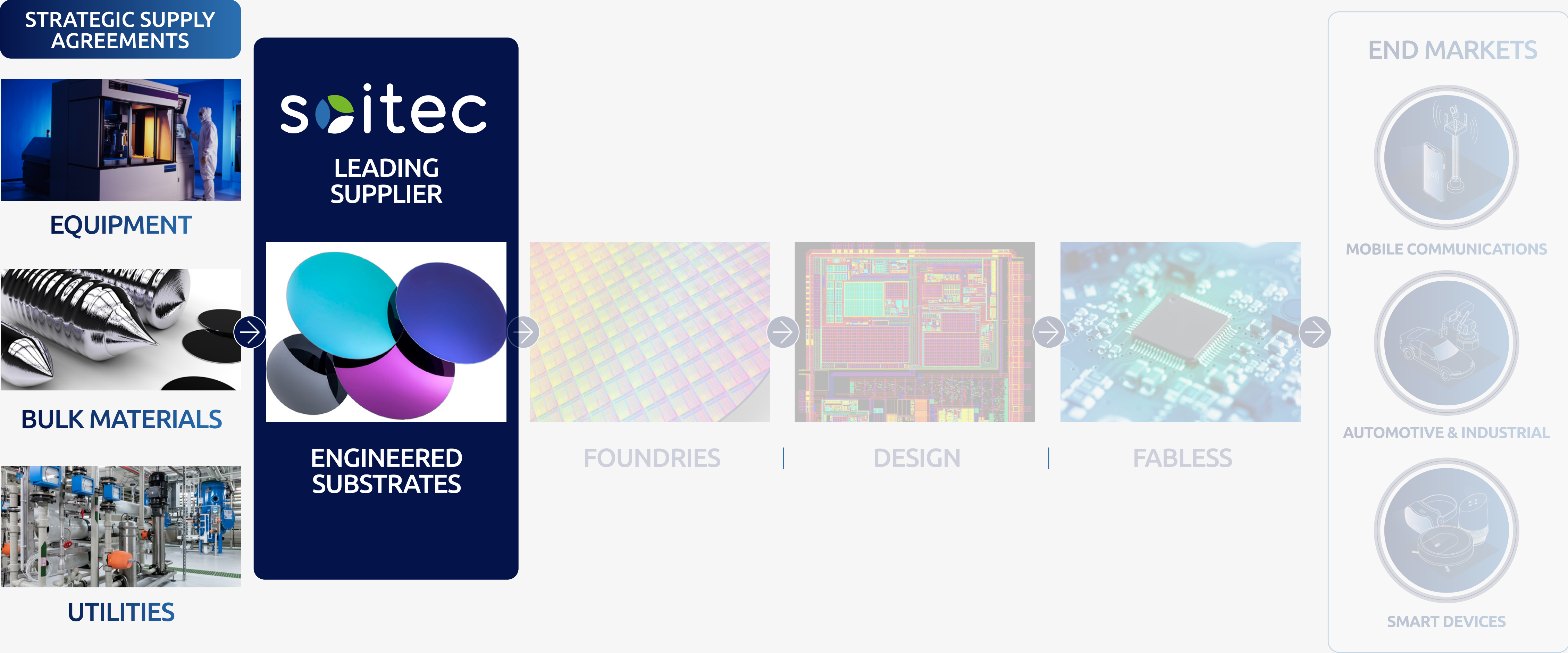
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SOITEC HAS BUILT A UNIQUE POSITION IN THE VALUE CHAIN

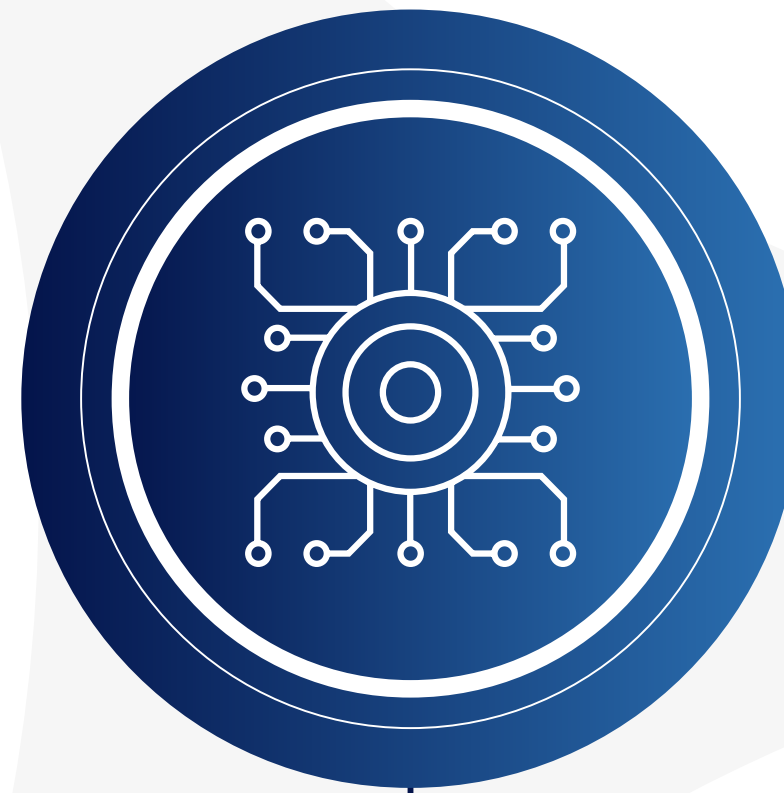
LEVERAGING STRATEGIC PARTNERSHIPS IN THE ENTIRE SEMICONDUCTOR ECOSYSTEM



WE ARE LEVERAGING STRATEGIC INVESTMENTS AND PARTNERSHIPS TO SHARPEN OUR COMPETITIVE EDGE



**INNOVATION
MODEL**

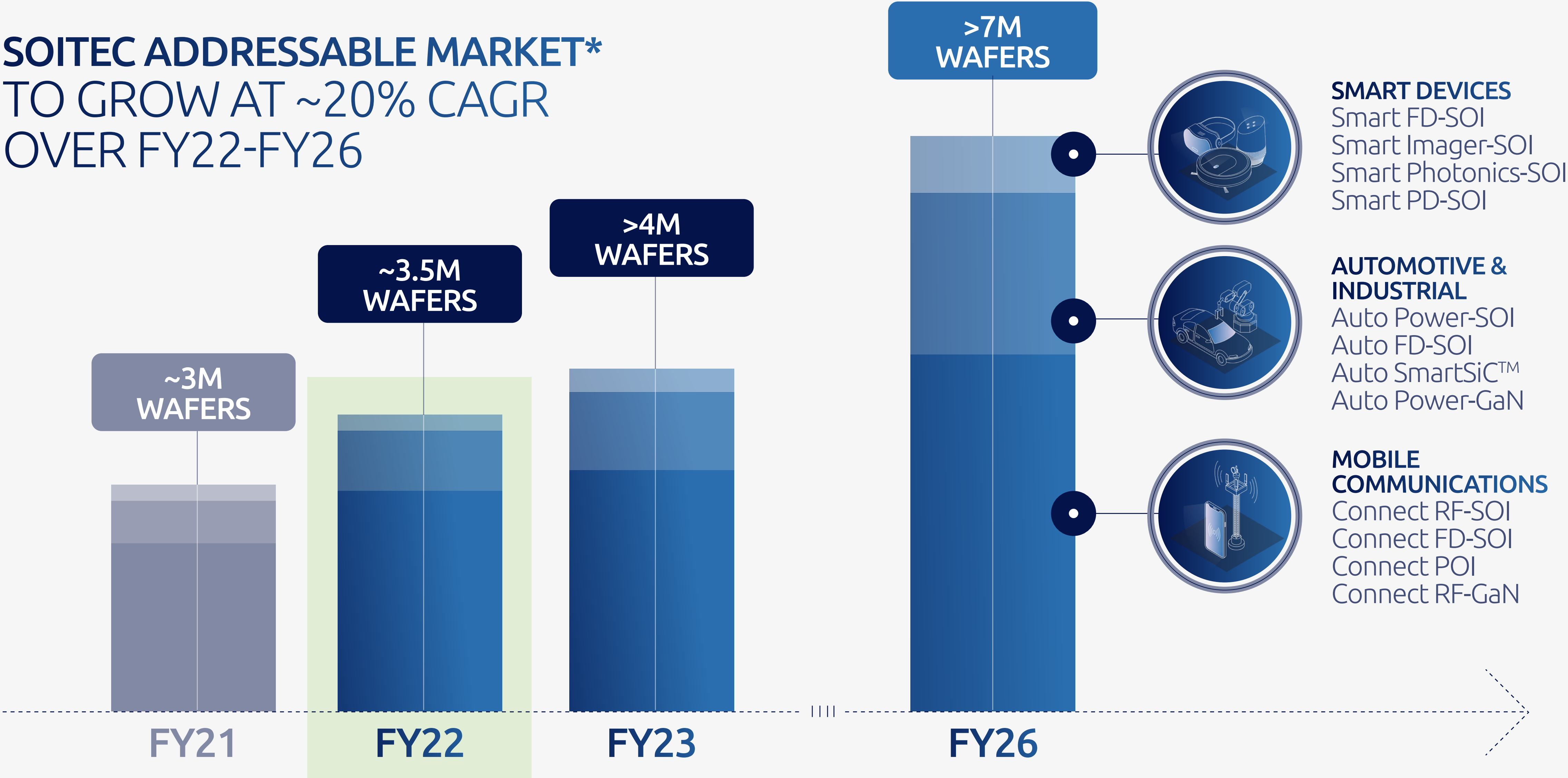


**BOLT-ON
ACQUISITIONS**



**CORPORATE
VENTURES**

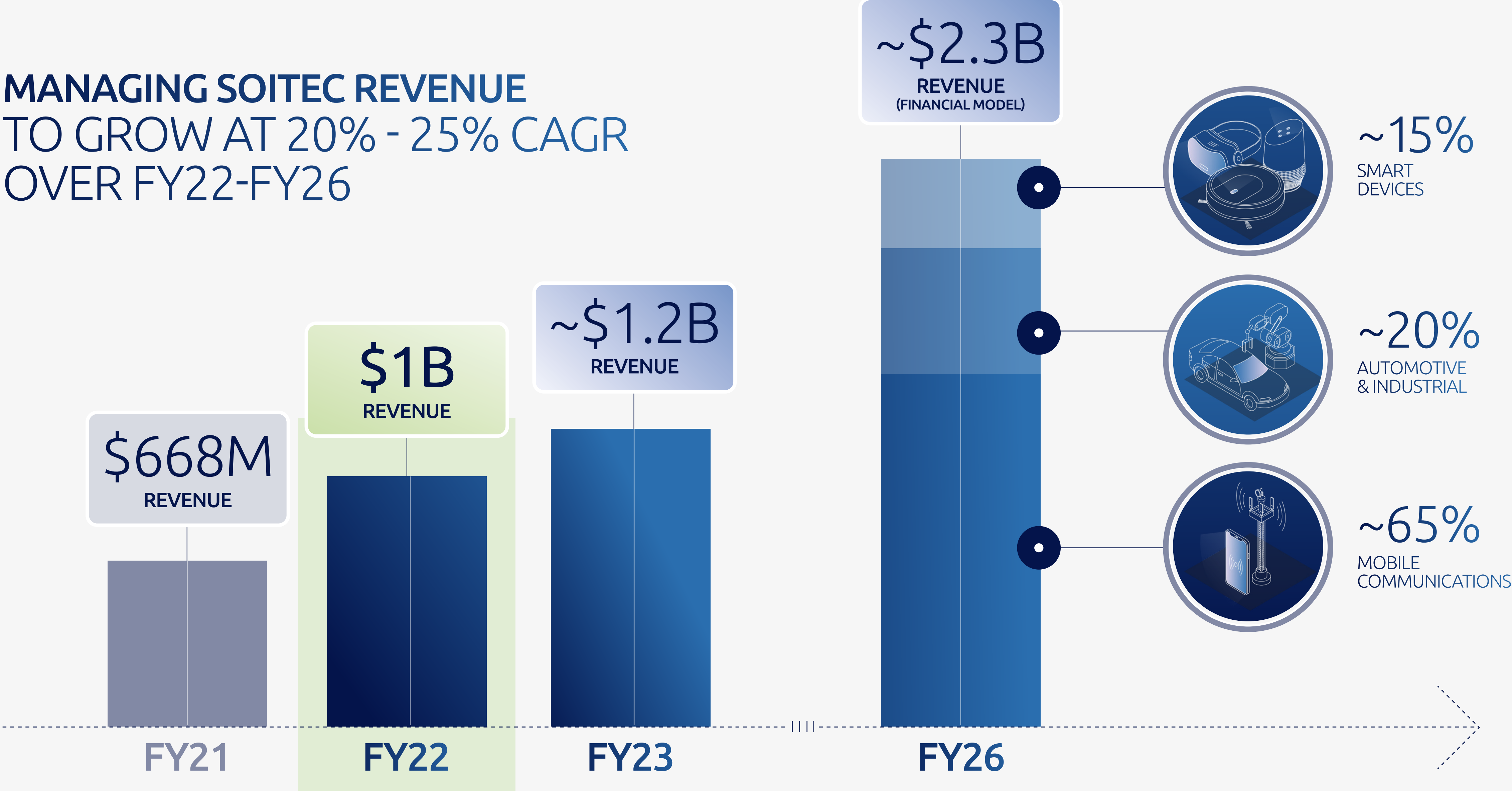
SOITEC ADDRESSABLE MARKET* TO GROW AT ~20% CAGR OVER FY22-FY26



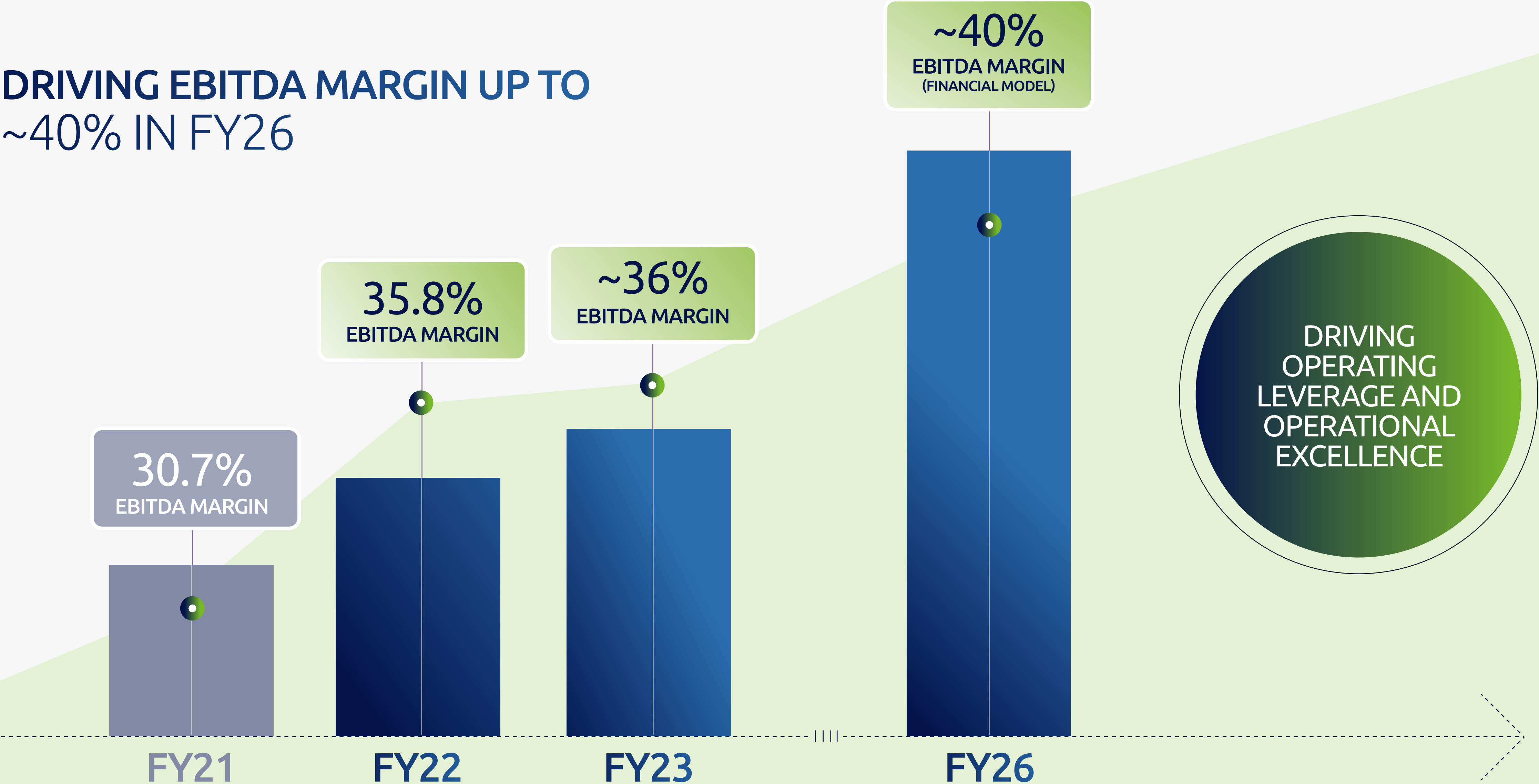
*Engineered substrates market opportunity



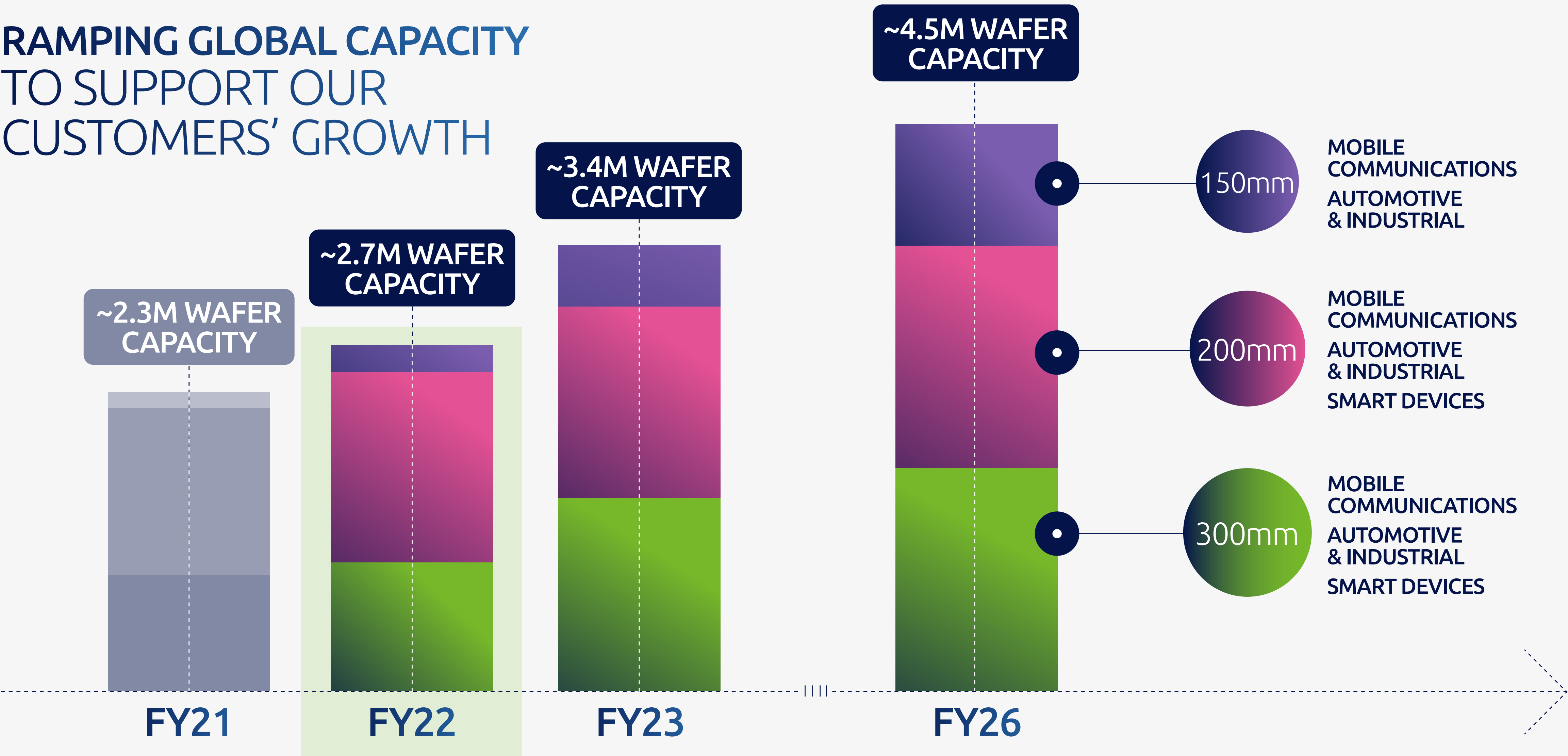
MANAGING SOITEC REVENUE TO GROW AT 20% - 25% CAGR OVER FY22-FY26



DRIVING EBITDA MARGIN UP TO ~40% IN FY26



RAMPING GLOBAL CAPACITY TO SUPPORT OUR CUSTOMERS' GROWTH



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



SUSTAINABILITY SUPPORTS OUR VALUE CREATION STRATEGY



GROUP PRIORITIES

GROWTH
FY26 ~\$2.3B
revenue target

PROFITABILITY
FY26 ~40%
EBITDA margin target

PEOPLE
Attract and
retain talent

SUSTAINABILITY
Support our value
creation strategy

SUSTAINABILITY PILLARS

DRIVE THE TRANSITION TO
A SUSTAINABLE ECONOMY
WITH OUR INNOVATION AND
OPERATIONS

LEVERAGE OUR INCLUSIVE
AND INSPIRING COMPANY
CULTURE

ACT TO BECOME A ROLE
MODEL FOR A BETTER
SOCIETY

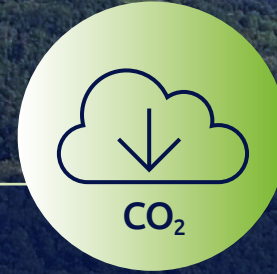


DRIVE THE TRANSITION TO A SUSTAINABLE ECONOMY WITH OUR INNOVATION AND OPERATIONS



COMMITTED TO
REDUCE OUR CARBON
FOOTPRINT IN LINE WITH
THE 1.5°C PATHWAY
BY 2026

BUSINESS
AMBITION FOR **1.5°C** 



-20,000

TONS OF CO₂

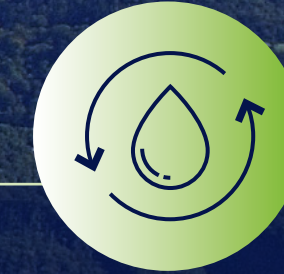
EMISSIONS FOR EACH 500K
SmartSiC™ WAFERS PRODUCED
vs. TRADITIONAL SiC



100%

RENEWABLE ENERGY

SUPPLIED TO OUR
BERNIN SITE



-12.5%

WATER CONSUMPTION

PER UNIT OF PRODUCTION
IN FY22 vs. FY21

ATTRACT AND RETAIN TALENTS BY LEVERAGING OUR INCLUSIVE AND INSPIRING COMPANY CULTURE



72%
OF SATISFACTION
AMONG SOITEC
WORKFORCE IN FY22

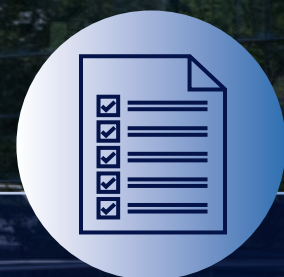


34%
OF WOMEN
AMONG SOITEC WORKFORCE
IN FY22 vs. 20-25% INDUSTRY
AVERAGE



1.7
FREQUENCY RATE
OF WORKPLACE ACCIDENTS IN
FY22 vs. 3.1 IN FY21

ACT TO BECOME A ROLE MODEL FOR OUR ECOSYSTEM AND A BETTER SOCIETY



SET OF RECOMMENDATIONS

DEFINED BY EXTERNAL COUNSEL
TO REVIEW GOVERNANCE
PROCESSES AND PRACTICES



100%

OF OUR STRATEGIC
SUPPLIERS SIGNED OUR
SUPPLIER QUALITY
POLICY



~200

YOUNG UNDER 26
HIRED IN FY22

A COMMITTED AND TALENTED
MANAGEMENT TEAM DRIVING OUR
NEW ORGANIZATION
TO EXECUTE OUR AMBITIOUS
GROWTH PLANS



Paul
Boudre
CEO



Bernard
Aspar
COO



Joséphine
Deege-Mansour
Legal



Pascal
Lobry
People &
Sustainability



Christophe
Maleville
CTO



Steve
Babureck
Strategy &
Investor Relations



Léa
Alzingre
CFO



Thomas
Piliszczyk
Global Business



Cyril
Menon
Global Supply



Yvon
Pastol
Customer Group



Reiner
Breu
Quality



Philippe
Pellegrin
Global Sourcing
& Procurement



PIERRE BARNABÉ TO BE APPOINTED CEO ON JULY 26TH, 2022 ENSURING CONTINUITY ON OUR GROWTH JOURNEY



**Pierre
Barnabé**
CEO



**Bernard
Aspar**
COO



**Joséphine
Deege-Mansour**
Legal



**Pascal
Lobry**
People &
Sustainability



**Christophe
Maleville**
CTO



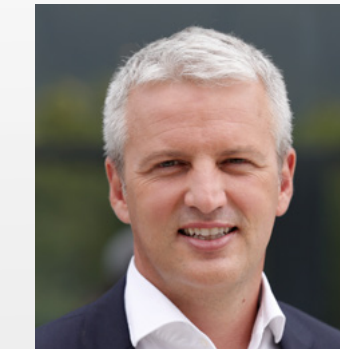
**Steve
Babureck**
Strategy &
Investor Relations



**Léa
Alzingre**
CFO



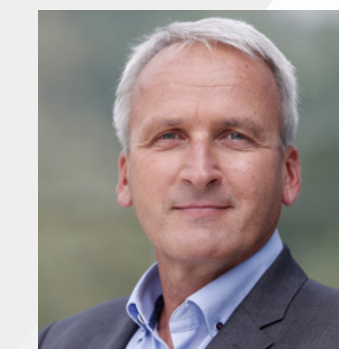
**Thomas
Piliszczyk**
Global Business



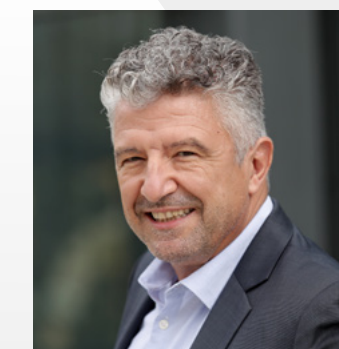
**Cyril
Menon**
Global Supply



**Yvon
Pastol**
Customer Group



**Reiner
Breu**
Quality



**Philippe
Pellegrin**
Global Sourcing
& Procurement



BERNARD ASPAR

Chief Operating Officer

COO KEY MESSAGES

PURSuing OUR AMBITIOUS GROWTH JOURNEY AFTER A RECORD \$1B REVENUE IN FY22

- Megatrends are driving double digit growth across our 3 strategic end markets
- Continuous increase of semiconductor content in end products will create a >7M wafers addressable market by FY26
- Managing our business to grow towards a revenue of \$2.3B in FY26, a 20-25% CAGR

EXPANDING OUR PRODUCT PORTFOLIO TO ENABLE CUSTOMER DIFFERENTIATION AND INCREASE VALUE CREATION

- Collaborative innovation model to accelerate product portfolio expansion and adoption
- Improve customer intimacy to develop value-added product roadmaps for foundries, fabless and OEMs
- Integrate sustainability from substrate design to end product applications

DEPLOYED NEW ORGANIZATION TO EXECUTE GROWTH STRATEGY AND DELIVER STRONGER PERFORMANCE

- Accelerating go-to-market strategies with faster alignment between Customer group, Divisions and Global Supply
- Driving business performance from product design to operational excellence
- Operational agility to anticipate market trends and better adjust demand / supply dynamics

WE HAVE DEVELOPED A COMPREHENSIVE PRODUCT PORTFOLIO FOR OUR 3 STRATEGIC END MARKETS

MOBILE COMMUNICATIONS



MAIN DRIVERS

- 5G Sub-6GHz
- 5G mmWave
- Mobile infrastructure & SatCom
- Wi-Fi 6, 6E & 7

SOITEC PRODUCTS

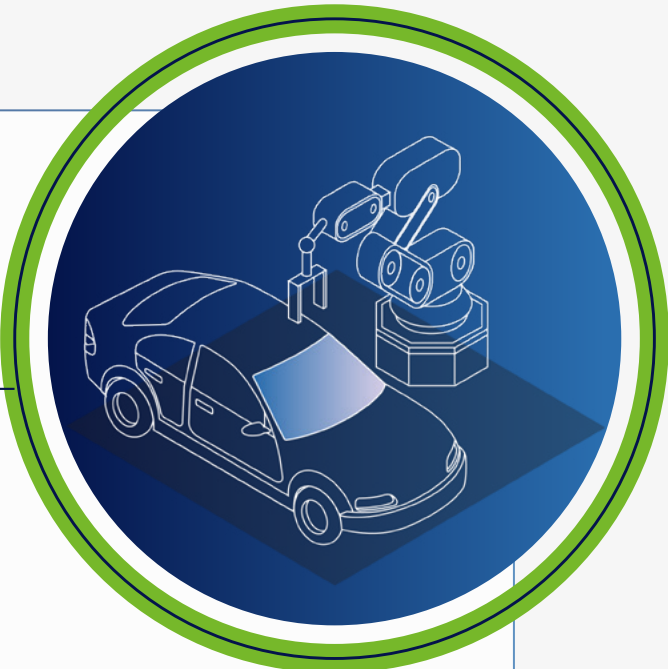
Connect RF-SOI

Connect FD-SOI

Connect POI

Connect RF-GaN

AUTOMOTIVE & INDUSTRIAL



MAIN DRIVERS

- Autonomous cars
- Vehicle electrification
- Infotainment
- Industry 4.0

SOITEC PRODUCTS

Auto Power-SOI

Auto FD-SOI

Auto SmartSiC™

Auto Power-GaN

SMART DEVICES



MAIN DRIVERS

- Edge computing
- 3D sensing & Healthcare
- Smart home & Smart cities
- Data centers

SOITEC PRODUCTS

Smart FD-SOI

Smart Imager-SOI

Smart Photonics-SOI

Smart PD-SOI





GROWTH DRIVERS MOBILE COMMUNICATIONS

5G Sub-6GHz

Advancing 5G for a connected society

- ~50% of smartphones will be 5G in 2022
- 5G Sub-6GHz drives large increases in RF Content (>x2 vs 4G)
- New wave of 5G products offering critical support for driving assistance, XR, IIoT and many others

5G mmWave

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

- ~20% of 5G smartphones will support mmWave in 2023
- Last mile fiber complement (FWA)
- AR/VR everywhere
- 5G smart factory & private networks

WI-FI 6, 6E & 7 / UWB

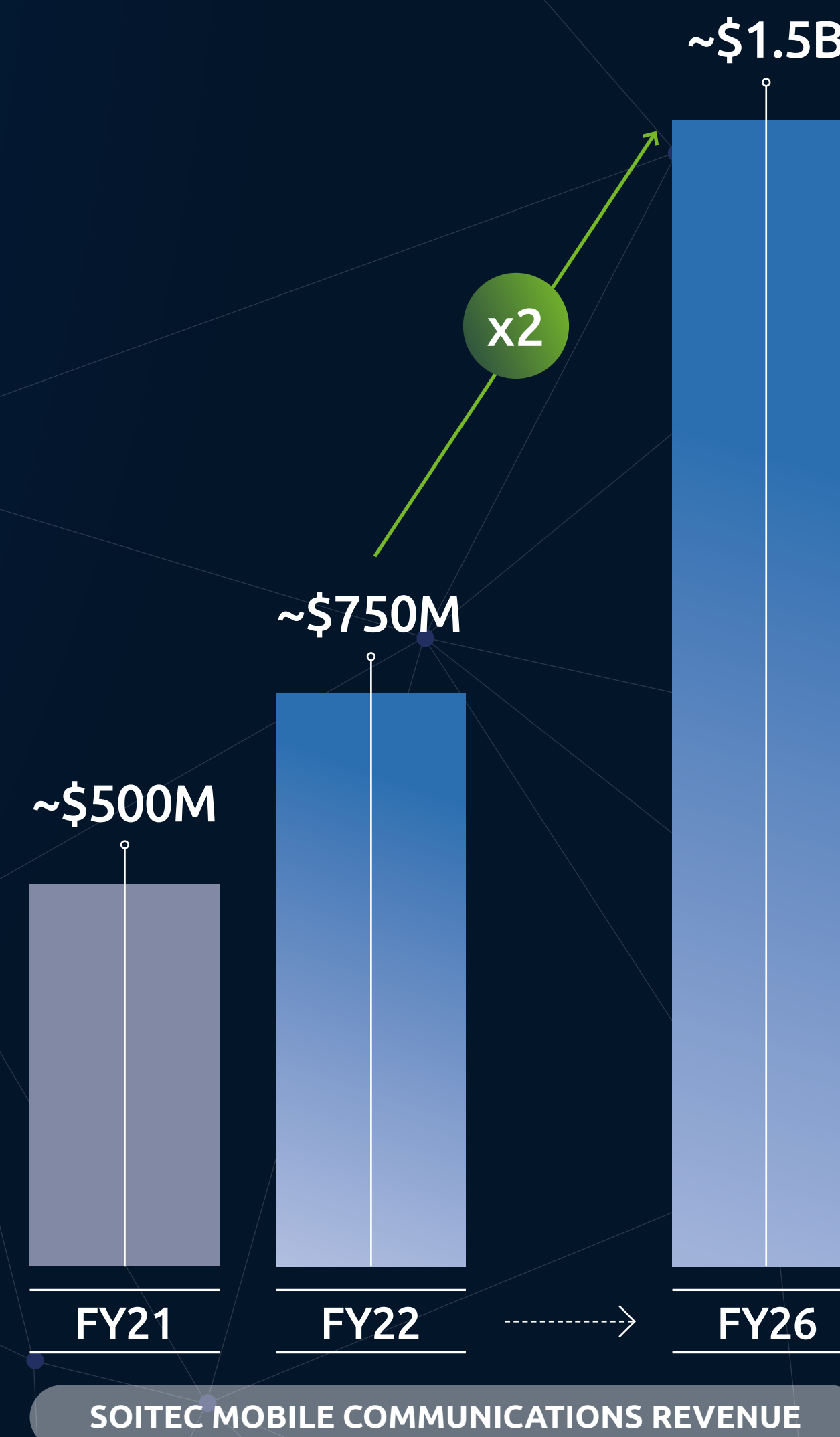
Quality, security, low latency and reliability for a multitude of connected objects

- Ever-increasing number of connected objects in the smart-home
- ~x3.5 growth in mobile Wi-Fi 6/7 in 2025 (vs 2021)
- Complementing 5G in demanding commercial and industrial scenarios

INFRASTRUCTURE

Accelerated worldwide deployment ensuring efficient scalability

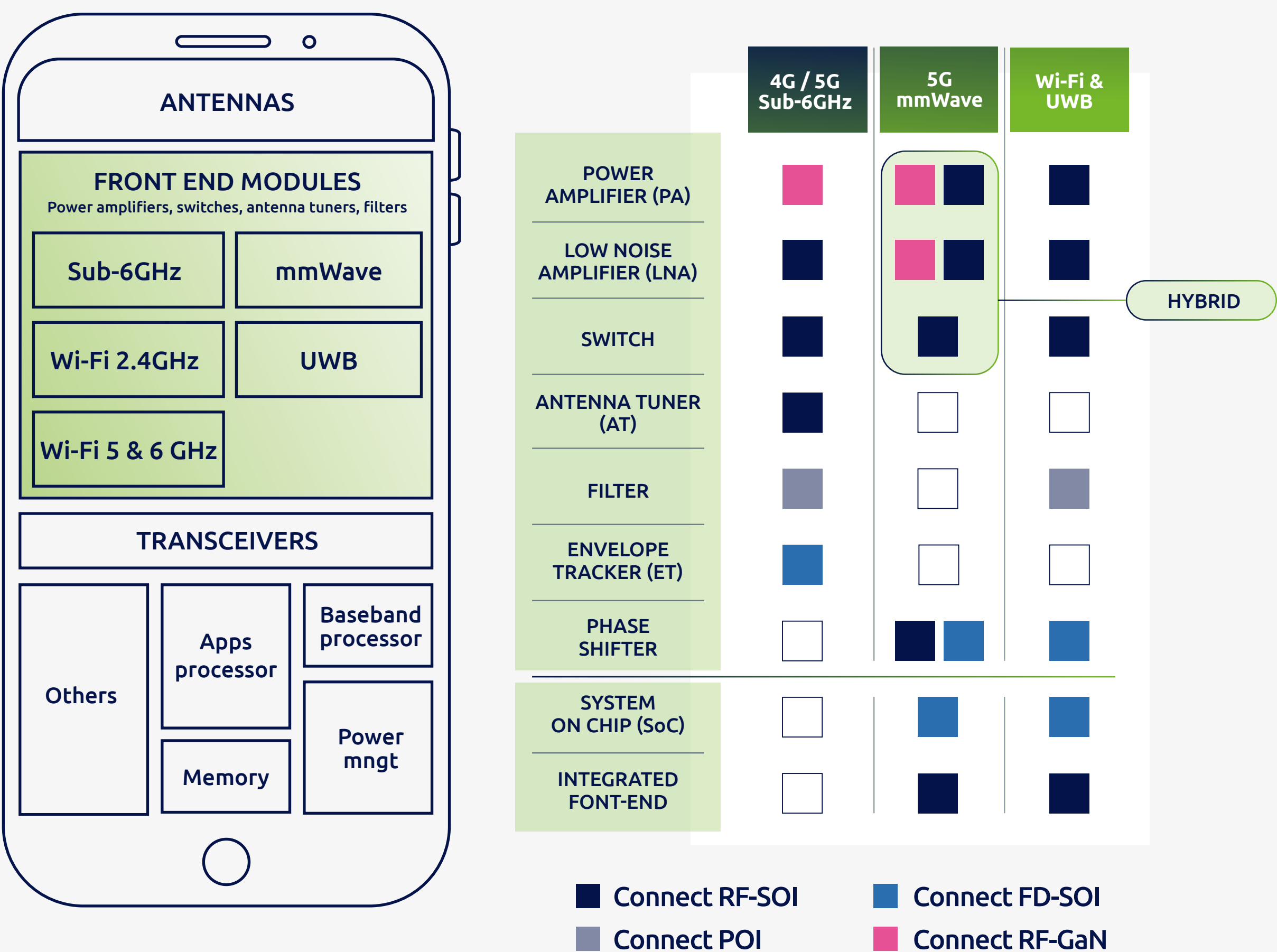
- Power efficient, compact form-factor & weight 5G massive MIMO
- Continuous mmWave coverage expansion with network cost optimization - smart repeaters



Sources: ABI 2021, Qualcomm

SOITEC PRODUCTS ENABLE BEST-IN-CLASS CONNECTIVITY

A COMPREHENSIVE OFFER FOR Sub-6GHz AND mmWave FRONT END MODULES



ENGINEERED SUBSTRATES FOR Sub-6GHz

Soitec offers best-in-class RF Front End technologies:

- **Connect RF-SOI** based on our technology embedded in 100% of smartphones
- **Connect POI** for high performance 5G filters
- **Connect RF-GaN** for extended 5G Sub-6GHz ultra high band
- **Connect FD-SOI** for 5G broadband envelope tracker

ENGINEERED SUBSTRATES FOR 5G mmWave ADOPTION

Soitec offers a complete engineered substrate portfolio to support multiple 5G mmWave RF Front End architectures:

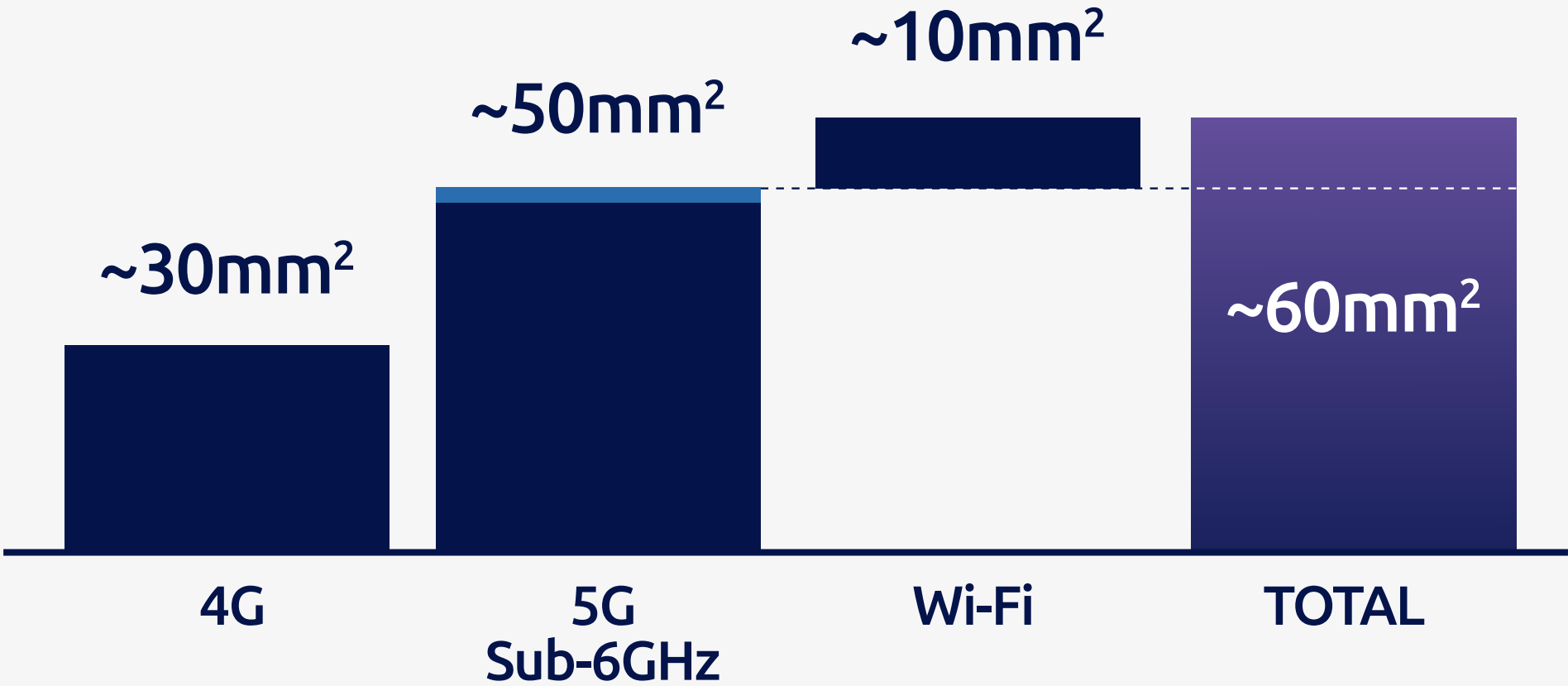
- Hybrid RF Front End combining **Connect RF-GaN** power amplifier best-in-class efficiency with **Connect RF-SOI** LNA and switches
- Monolithic **Connect RF-SOI** mmWave RF Front End with best-in-class performance vs integration trade-off
- Full chip **Connect FD-SOI** mmWave SoC with best-in-class power efficient system integration



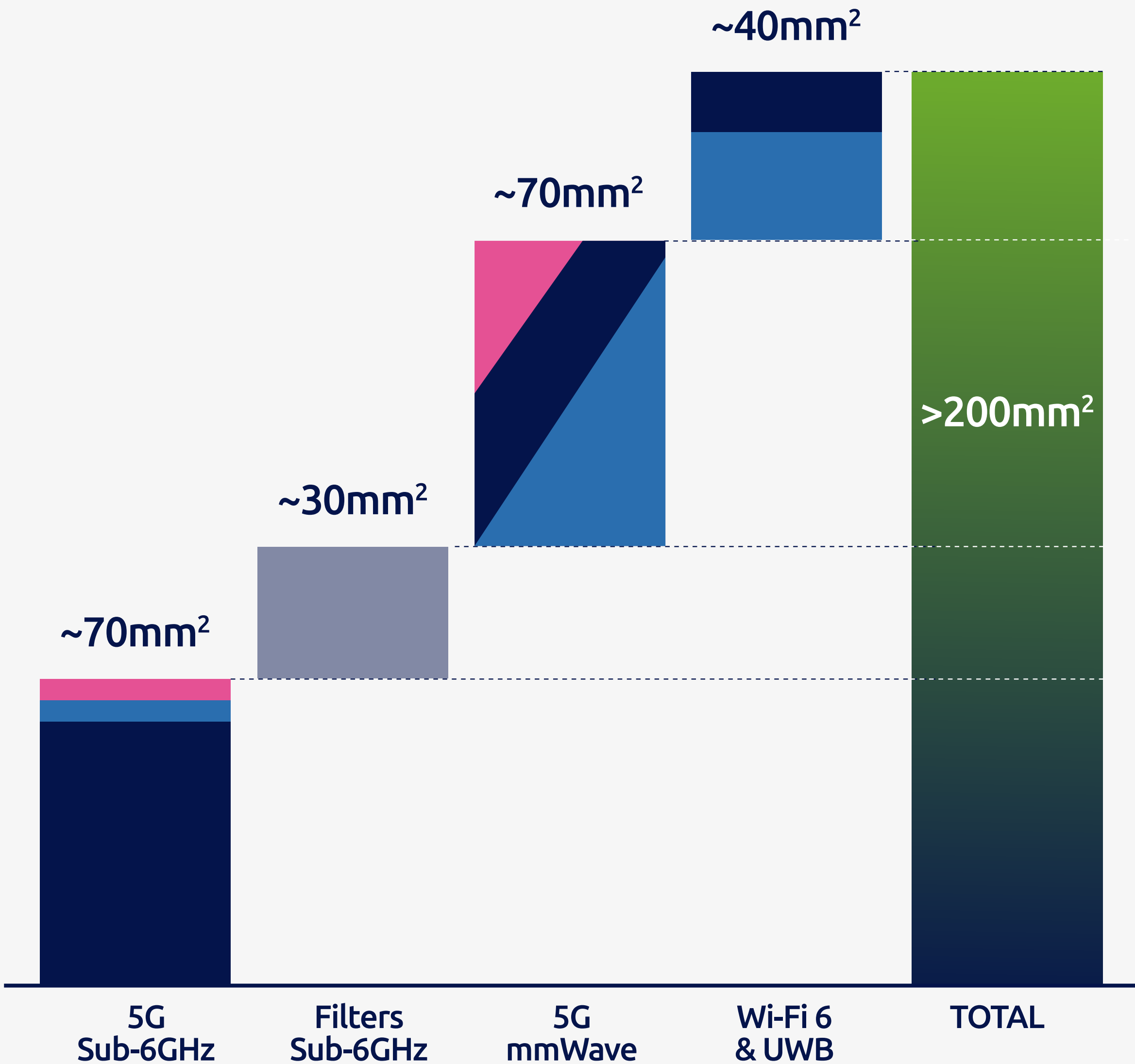
MOBILE CONTENT OPPORTUNITY IN THE NEXT FOUR YEARS IN mm²

High-end smartphones

- Connect RF-SOI
- Connect FD-SOI
- Connect POI
- Connect RF-GaN



JUNE 2021 CMD ESTIMATES



WITHIN THE NEXT 4 YEARS





GROWTH DRIVERS AUTOMOTIVE & INDUSTRIAL

INFOTAINMENT

Car is increasingly becoming a connected hub

- In-vehicle Networking
- In-vehicle Sensors
- PMIC
- Multimedia application processor
- Class D audio amplifier

ADAS / FUNCTIONAL SAFETY

Improving automation features to improve functional safety

- MCU / MPU
- Vision / Data Fusion Processor
- Camera
- Front, Rear, Edge radars
- Lidar sensors
- Zonal / Central Computing
- Airbag / Braking system

ELECTRIC

Accelerating Electric Vehicle adoption

- Powertrain / Traction inverter (SiC)
- On-board charger
- Battery Management System
- DC-DC converter

INDUSTRY 4.0

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

- Motor drive & gate driver
- Power converter & power management ICs
- Low CO₂ footprint power devices
- System Basis Chip (SBC)



COMPREHENSIVE PRODUCTS PORTFOLIO FOR AUTOMOTIVE



INFOTAINMENT

- Class D audio amplifier
(Auto Power-SOI)
- Multimedia
application processor
(Auto FD-SOI)
- In-Vehicle Network
(Auto Power-SOI)



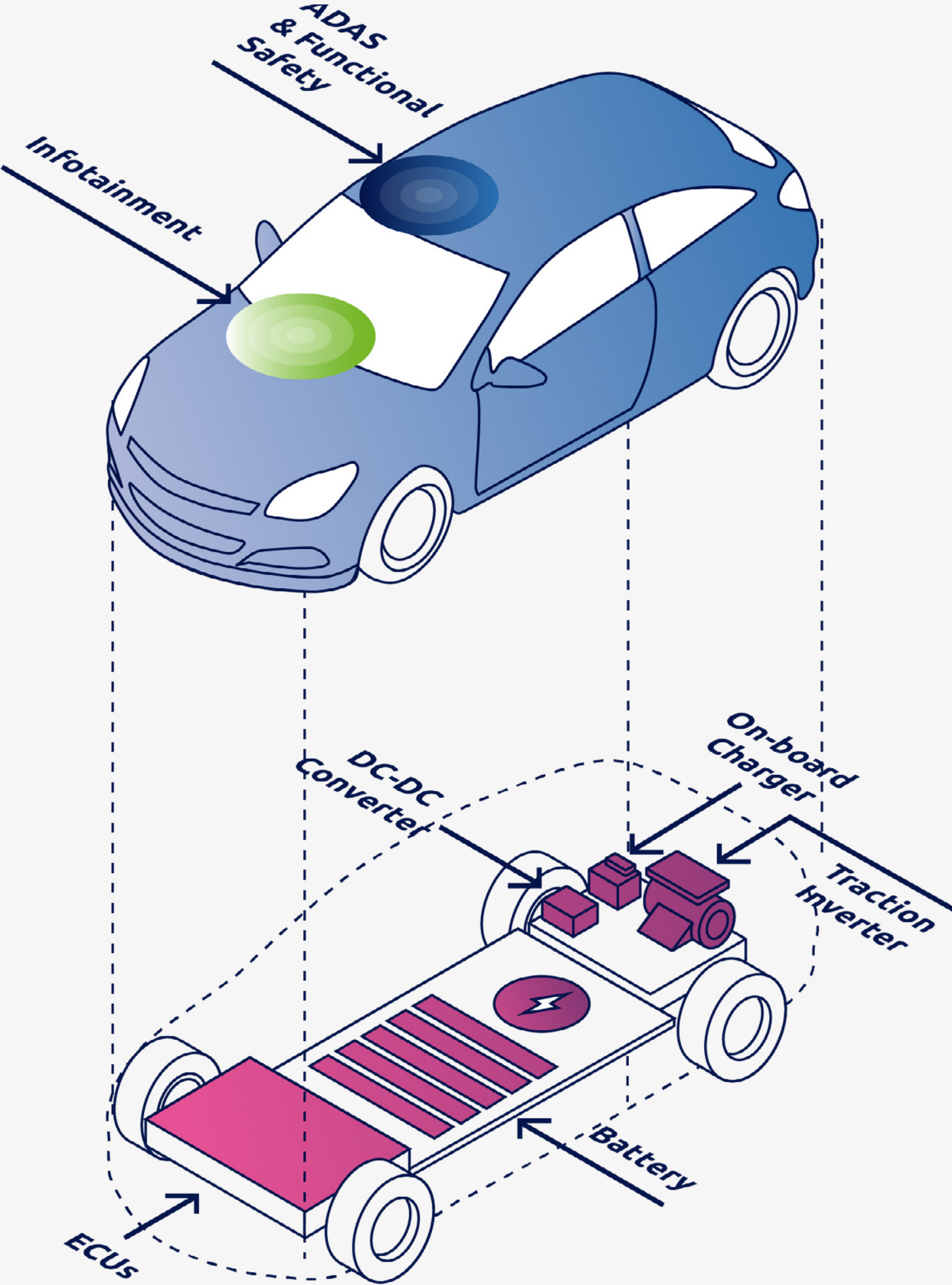
ADAS & FUNCTIONAL SAFETY

- Vision processor
(Auto FD-SOI)
- Radar & data fusion
(Auto FD-SOI)
- Domain controller
(Auto FD-SOI)
- Airbag, braking system
(Auto Power-SOI)



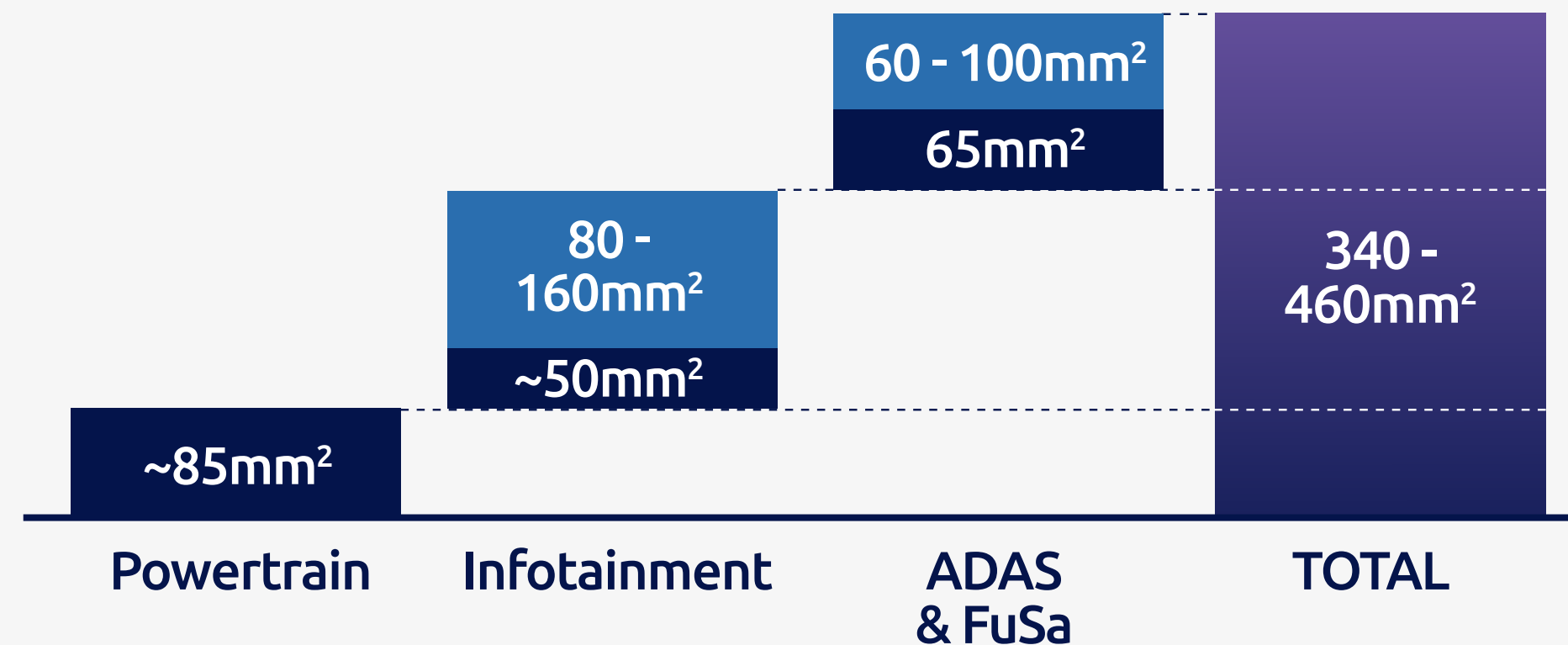
POWERTRAIN

- Power devices
Diode / MOSFET
(Auto SmartSiC™ /
Auto Power-GaN)
- Battery management
(Auto Power-SOI)
- Smart motor,
Gate driver IC
(Auto Power-SOI)

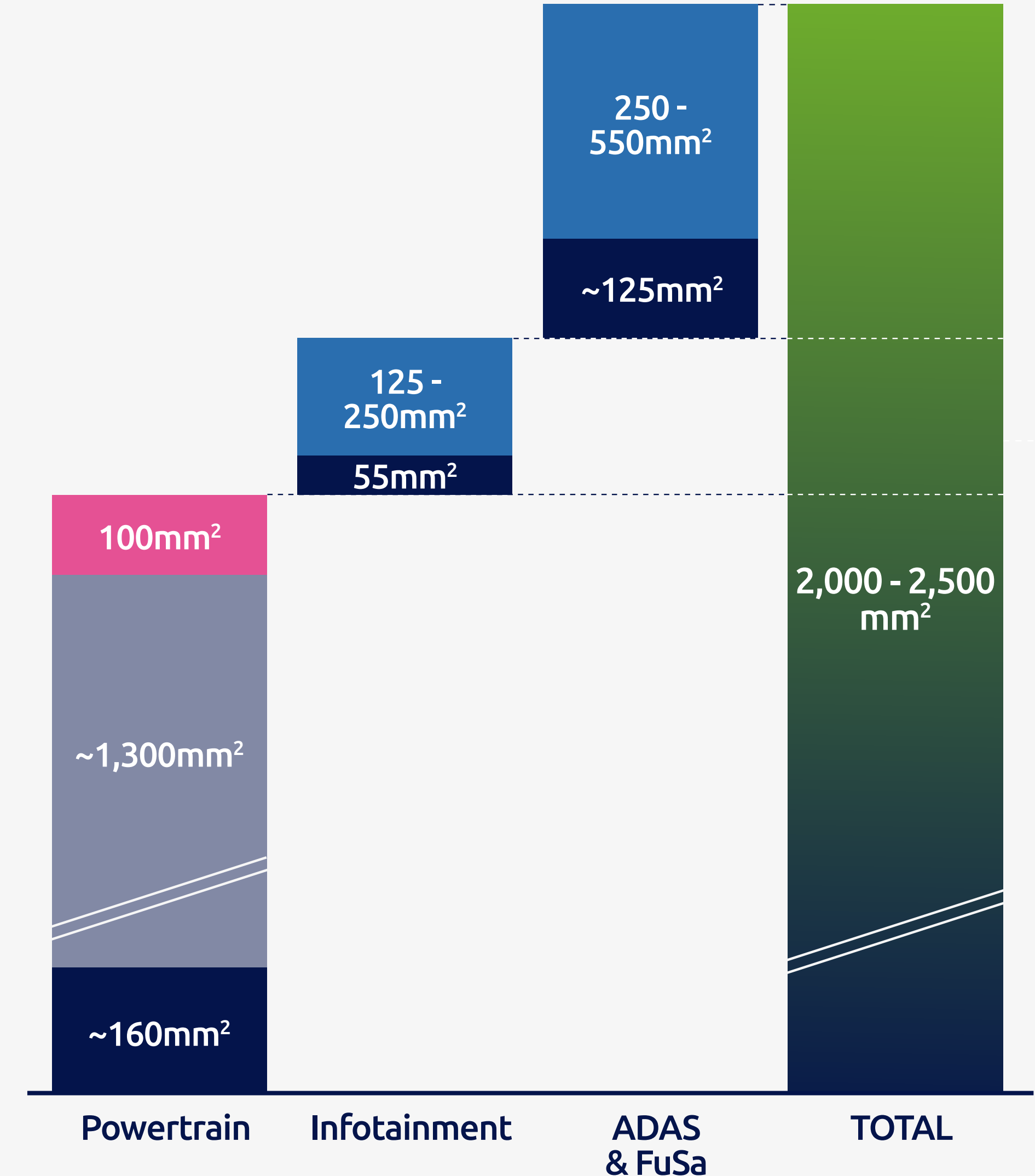


AUTOMOTIVE CONTENT OPPORTUNITY IN THE NEXT FOUR YEARS IN mm^2

- Auto Power-SOI
- Auto FD-SOI
- Auto SmartSiC™
- Auto Power-GaN



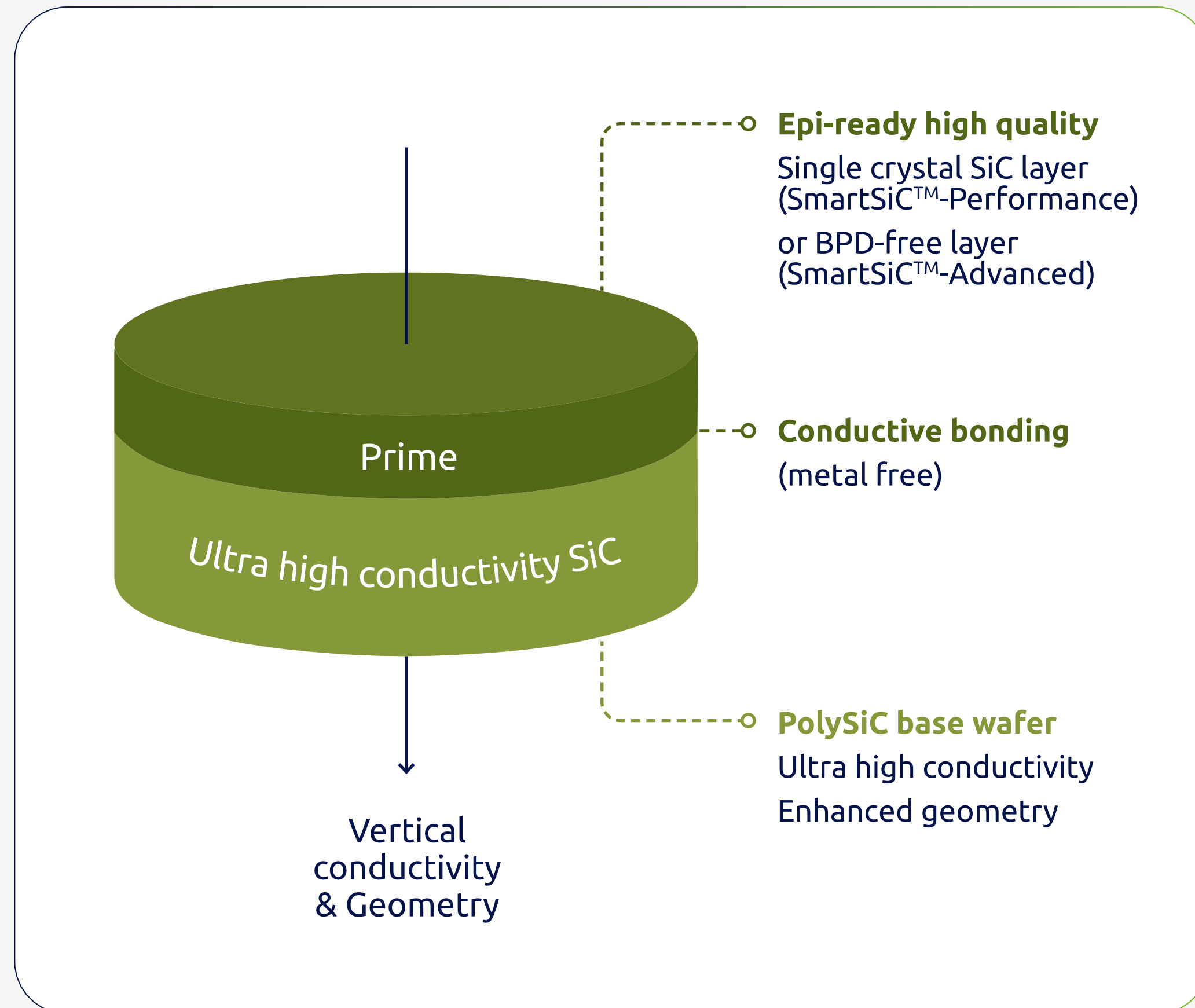
JUNE 2021 CMD ESTIMATES



WITHIN THE NEXT 4 YEARS

SmartSiC™

SUBSTRATE VALUE PROPOSITION



VALUE PROPOSITION

SmartSiC™ vs. SiC: Greener, Faster and Better:

- 20,000 Tons of CO₂ reduction for each 500,000 wafers vs. SiC
- 200mm scalability to accelerate SiC adoption through 10x re-usability
- Enabling new generations of SiC devices thanks to an improvement of resistivity of up to 30%
- Reducing Capex & Opex for device manufacturers

EXISTING AND FUTURE APPLICATIONS

- Traction inverter system (EV's, Railways)
- On-board chargers (EV's)
- DC-DC converter (EV's, Renewables)
- DC-AC inverters (Renewables, Industry)
- Advanced usage of SiC: Integrated motor drives, solid state breakers...

SmartSiC™ ROADMAP

SmartSiC™-Advanced
Ultra-low defectivity
& low resistivity

150m 200mm



SmartSiC™-Performance
Low resistivity

200mm



150mm



**Industrial
Capacity**



– JDA with Applied
Materials
– Pilot Line at CEA-leti

– NOVASiC acquisition
– Strategic partnership
with Mersen (polySiC)

Bernin 4
groundbreaking

Fab ready

Bernin 4 plant
qualification
& ramp-up

Double digit%
of FY26 \$2.3B
expected
revenue

Targeting >30%
market share

2020

2021

2022

2023

2024

2025

2026

2030





GROWTH DRIVERS SMART DEVICES

EDGE COMPUTING

Bringing AI onto low power device

- Always-on low power devices
- Smart hearables (voice recognition)
- Autonomous drones
- Industry 4.0 sensors and robots

SENSING

Capture data in all environments

- 3D image sensors / Facial recognition
- Bio sensors (Healthcare monitoring)
- Lidar (3D sensing for consumer applications)

DATACENTERS

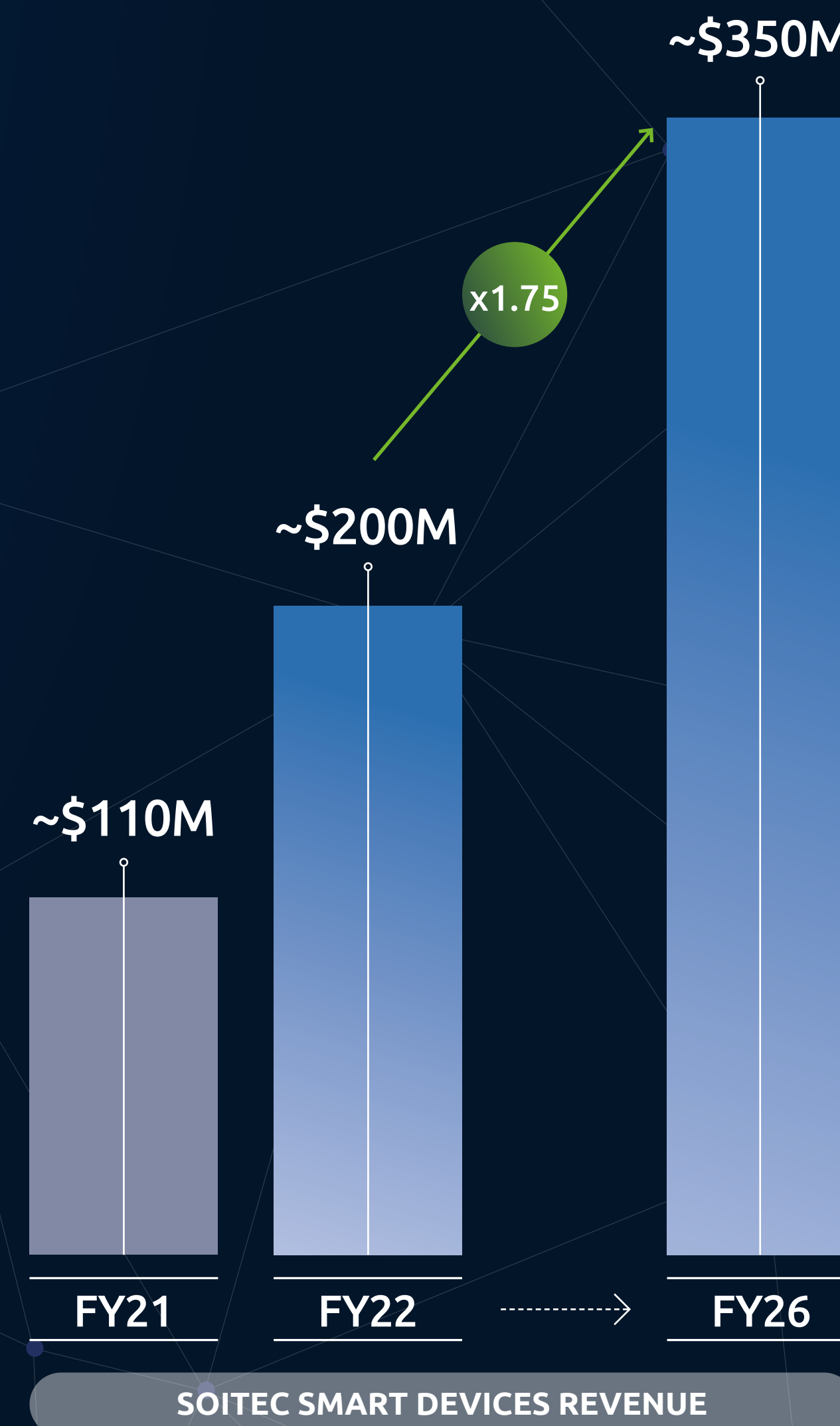
Modular computing at higher-speeds

- Pluggable transceivers
- Network flow processors
- Co-packaged optical interconnects

METaverse

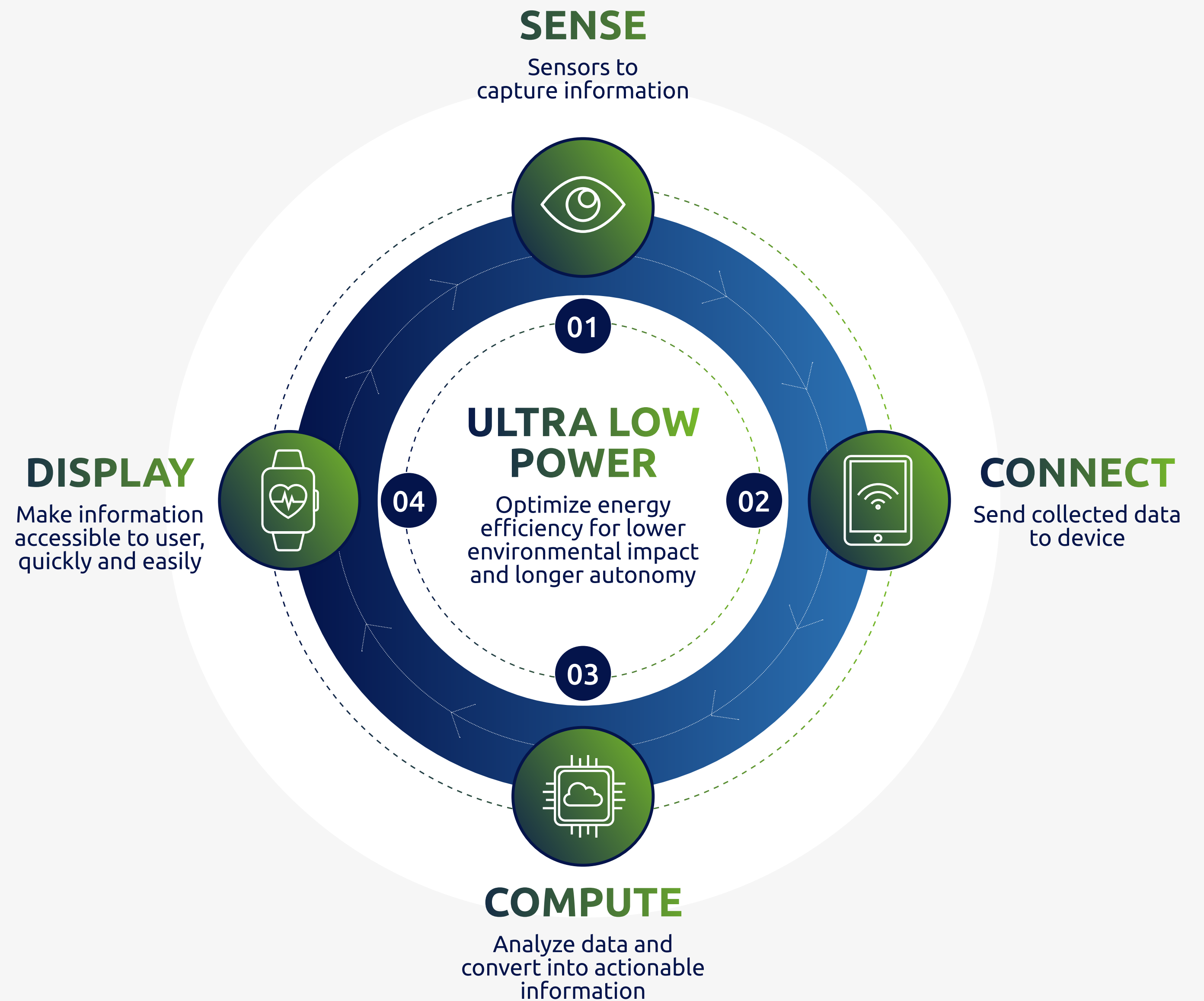
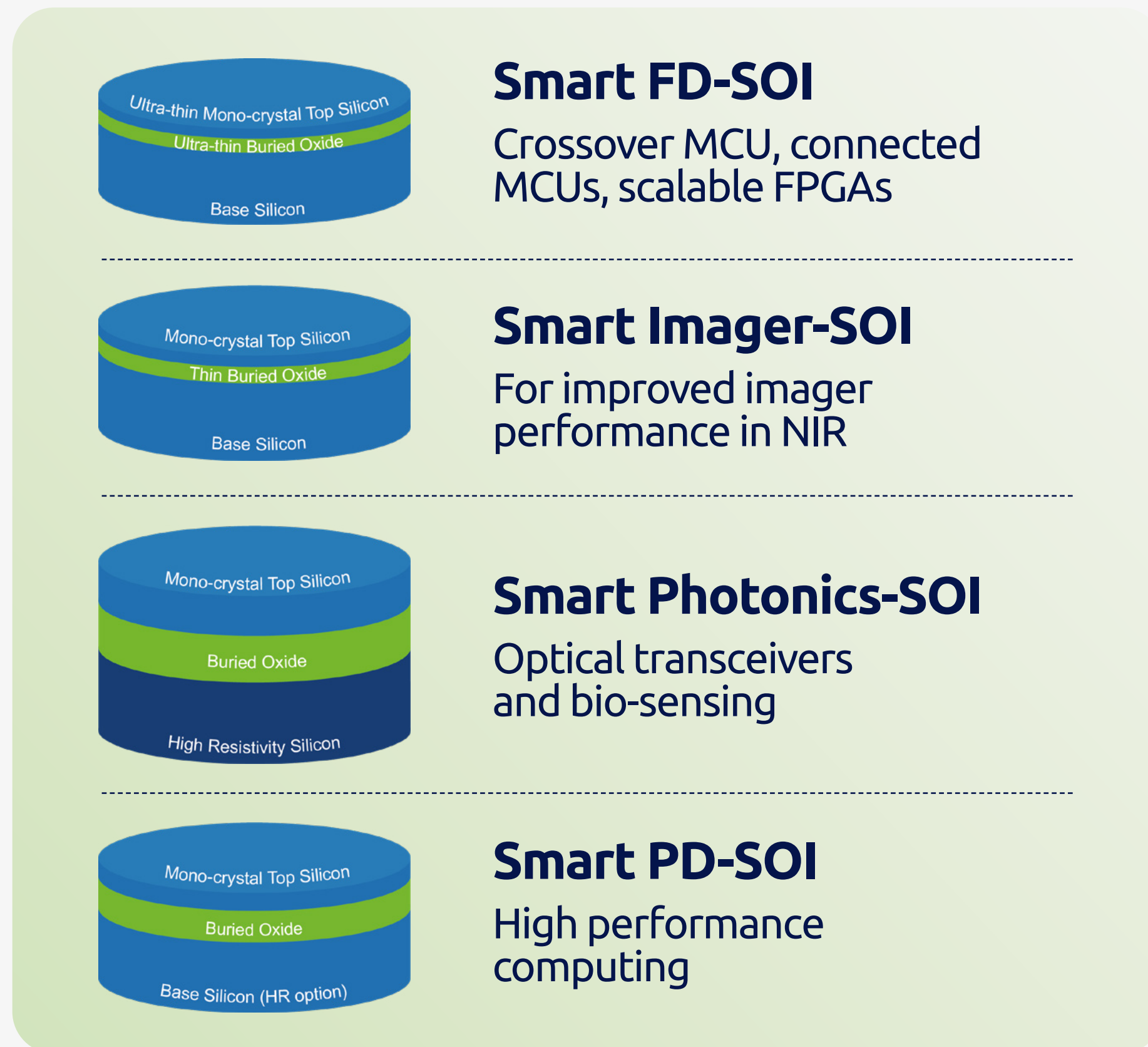
Connecting virtual and physical worlds

- AR/VR/XR headsets
- Sensing, connecting and computing data on low power devices

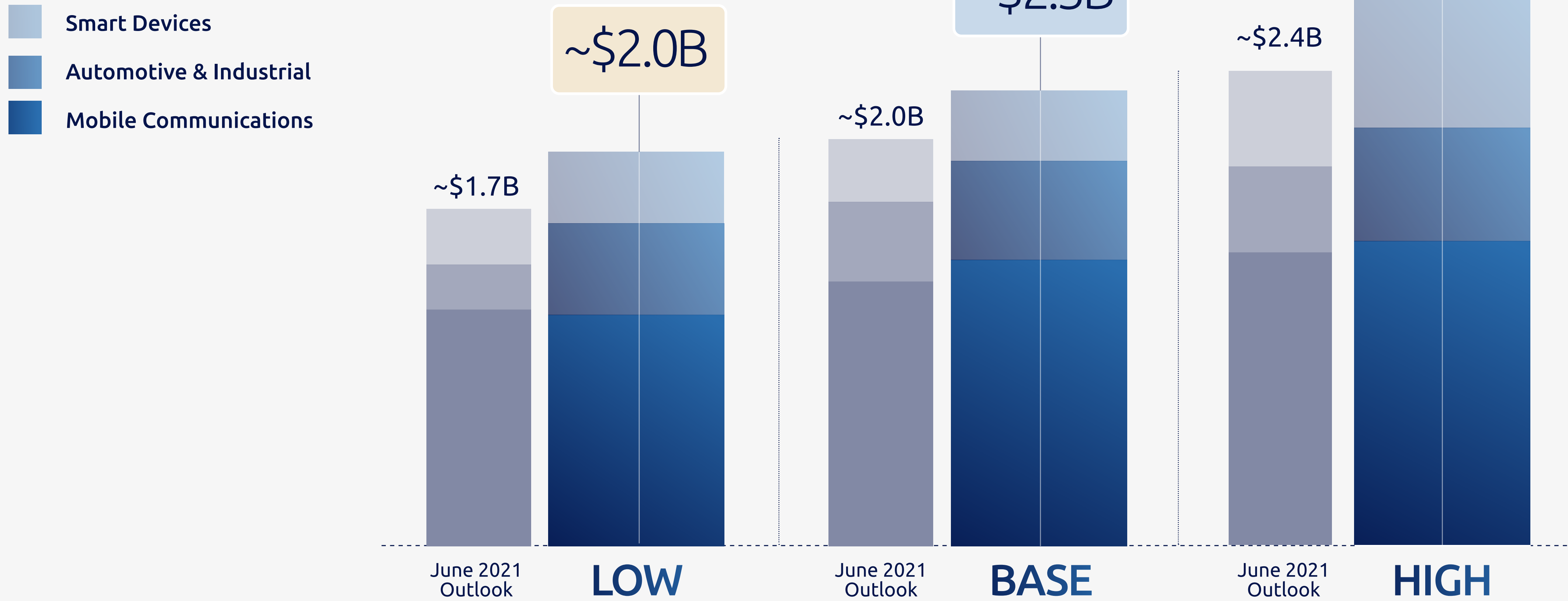


SMART DEVICES

PRODUCT PORTFOLIO ADDRESSES THE SMART DEVICES CYCLE



UPGRADING FY26 REVENUE MODEL



INCREASING CAPACITY ACROSS ALL PRODUCT LINES TO MEET CUSTOMER DEMAND

Country	Soitec Fab	Product	Diameter	Max capacity (wafers per year)
FRANCE	BERNIN 1	SOI	200mm	~1Mwpy
	BERNIN 2	SOI	300mm	~700Kwpy
	BERNIN 3	POI	150mm / 200mm	Raising capacity to reach ~750Kwpy
	BERNIN 4 NEW	SiC SOI refresh	150mm / 200mm / 300mm	Building capacity to reach ~500Kwpy in phase 1
SINGAPORE	PASIR RIS	SOI	300mm	Raising capacity to reach ~1Mwpy
	PASIR RIS EXTENSION NEW	SOI	300mm	Expanding capacity to reach ~1Mwpy (production starting by end FY25)
BELGIUM	HASSELT	GaN	150mm / 200mm	Raising capacity to reach ~60Kwpy
CHINA	SIMGUI	SOI	200mm	~450Kwpy



Bernin, France*



Pasir Ris, Singapore*

(*) For illustrative purposes only



LÉA ALZINGRE

Chief Financial Officer

FY22 – FINANCIAL HIGHLIGHTS

P&L

€0.9B SALES

+50% YoY Organic Growth

**35.8% EBITDA⁽¹⁾
MARGIN**

+5.1pts vs FY21

**€202M NET
PROFIT⁽²⁾**

x2.8 vs FY21

€5.98 EPS

x2.7 vs FY21

CASH FLOW

**€255M OPERATING
CASH FLOW⁽¹⁾**

+46% vs FY21

€229M CAPEX

x1.7 vs FY21 Capex

**€42M FREE CASH
FLOW⁽¹⁾**

same as FY21

BALANCE SHEET

€1B EQUITY

+€367M vs FY21

**€728M GROSS CASH
POSITION**

+€83M vs FY21

**€142M NET CASH
POSITION**

+€146M vs FY21

(1) From continuing operations

(2) Net profit includes Net profit from continuing operations (Electronics activities) and Net profit/(loss) from discontinued operations

STRONG INCREASE IN REVENUE: RECORD YEAR

€M	FY22	FY21	Change (%)
150/200mm wafer sales	344	277	+24%
300mm wafer sales	488	277	+77%
Royalties and other	30	30	+1%
Revenue	863	584	+48%

150/200mm
WAFER SALES

40%
of FY22
revenue

- Strong increase in 150mm POI for RF filters enabled by good ramp-up in production
- Higher Power-SOI (automotive recovery)
- Slight increase in 200mm RF-SOI

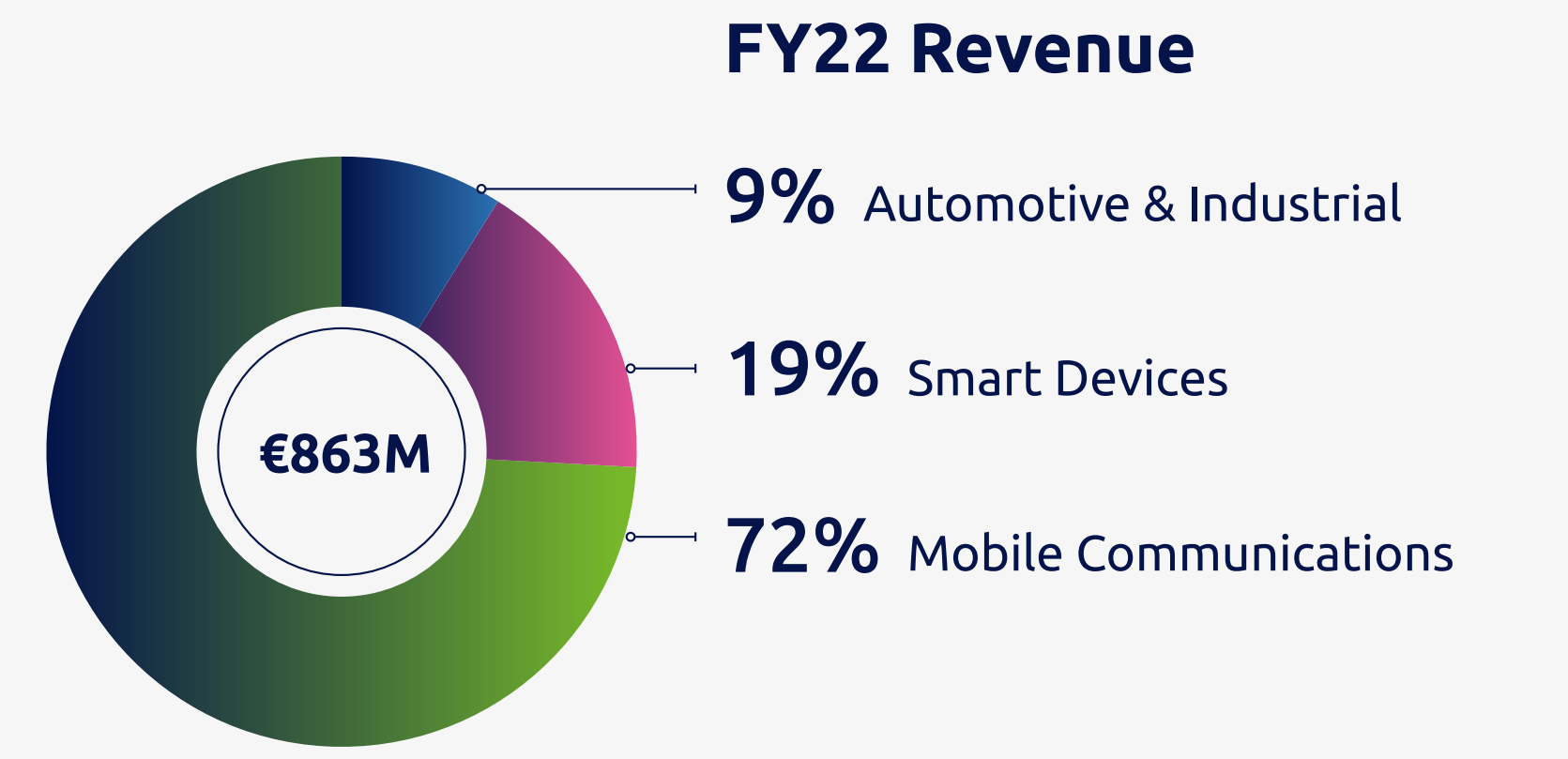
300mm
WAFER SALES

57%
of FY22
revenue

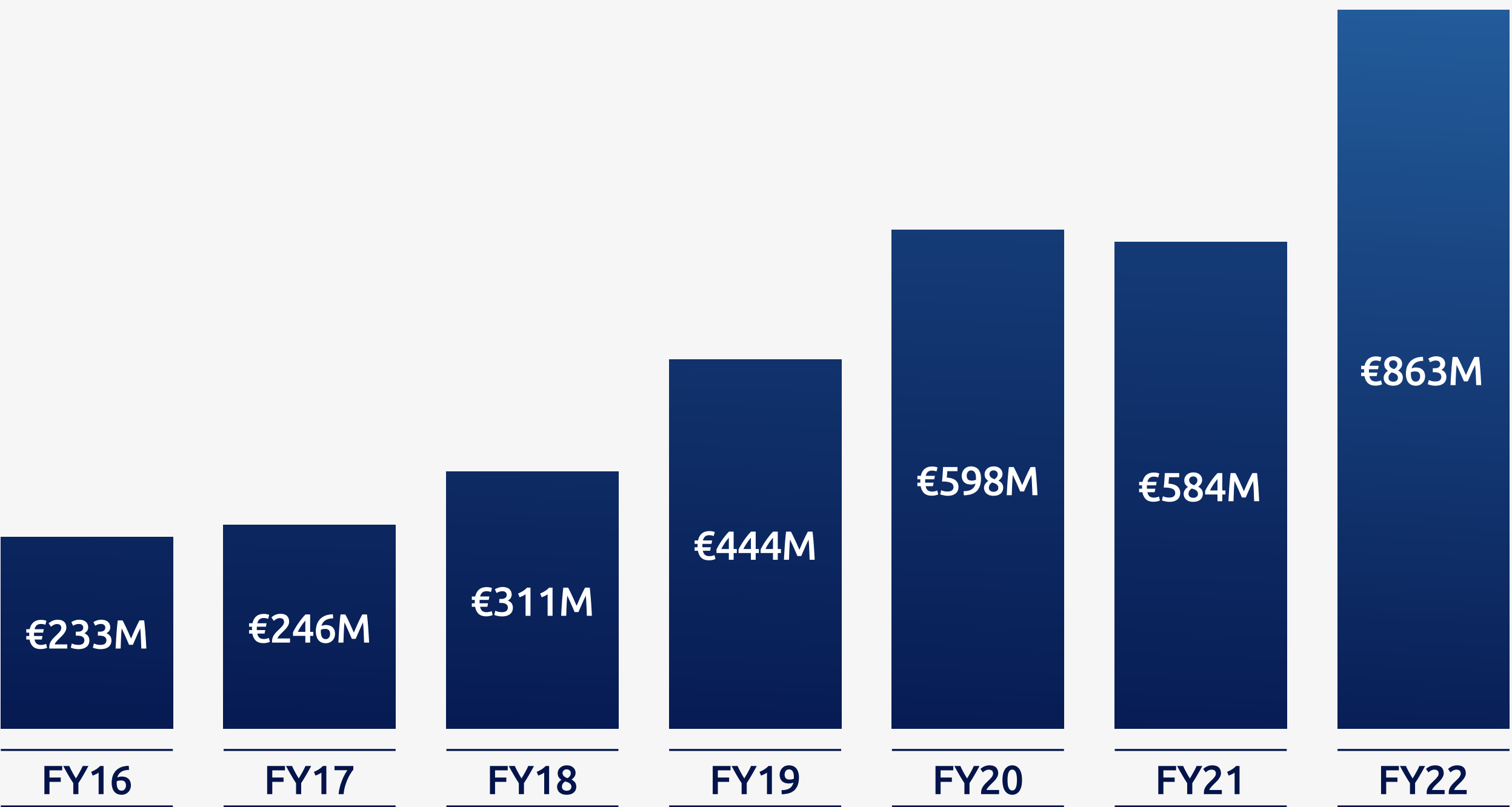
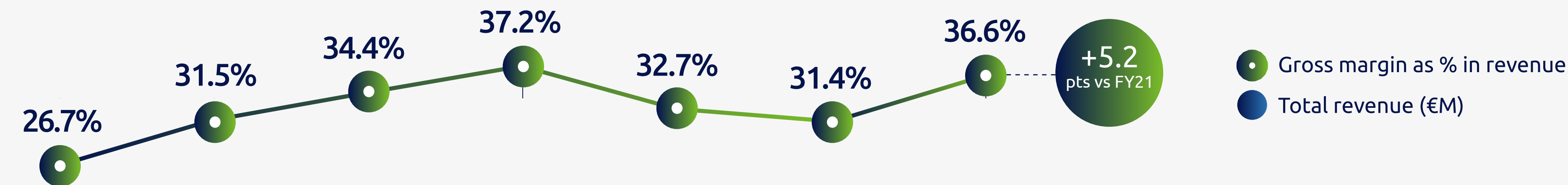
- Strong increase in 300mm RF-SOI supported by 5G
- Sharp increase in FD-SOI (Edge Computing, Automotive, 5G mmWave)
- Significant increase in Photonics-SOI (data centers) and Imager-SOI (3D sensing)

Change in revenue reporting structure expected in FY23 moving from wafers' size to end market

€M	FY22	FY21	Change (%)
Mobile Communications	624	435	+44%
Automotive & Industrial	74	51	+46%
Smart Devices	165	99	+67%
Revenue	863	584	+48%



GROSS MARGIN IMPROVED TO 36.6%



GROSS MARGIN TAILWINDS

- Strong operating leverage
 - Strong increase in activity
 - Very good industrial performance / higher use of production capacity
- Bulk material prices: favorable phasing due to long-term agreements
- Higher value product mix

GROSS MARGIN HEADWINDS

- Unfavorable currency impact

CURRENT OPERATING INCOME

€M	FY22	FY21	Change (%)
Revenue	863	584	+48%
Gross profit	316	183	+72%
as a % of revenue	36.6%	31.4%	
- Gross R&D expenses	(93)	(74)	+25%
- Prototype sales and other revenue	3	5	-27%
- Subsidies and income tax credit	33	25	+30%
Net R&D expenses	(57)	(44)	+28%
as a % of revenue	6.6%	7.6%	
- Sales and Marketing expenses	(15)	(12)	+30%
- General and Administrative expenses	(49)	(37)	+30%
SG&A expenses	(64)	(49)	+30%
as a % of revenue	7.4%	8.4%	
Current operating income	195	90	+117%
as a % of revenue	22.6%	15.4%	

Current Operating Income jumped from 15.4% to 22.6% of revenue

- Thanks to a strong increase in Gross Profit
- Despite intensified efforts in R&D and higher SG&A to support the Group's growth

Gross R&D expenses increased by €19M (+25%)

- Gross R&D expenses up €19M to support innovation strategy and product portfolio expansion
- Net R&D expenses up only €13M thanks to higher subsidies

SG&A expenses down to 7.4% of revenue

- €15M increase in SG&A expenses mainly related to employee compensation (higher number of staff, profit-sharing and incentive plans)
- Group structuring, talent retention and attractiveness

SHARP INCREASE IN NET PROFIT

€M	FY22	FY21
Current operating income	195	90
- Other operating income and expenses	10	0
Operating income	205	90
- Financial expenses	(13)	(11)
- Net foreign exchange gain / (loss)	13	(4)
Net financial result	(1)	(15)
- Income tax	(2)	(1)
Net profit from continuing operations	202	74
- Net loss from discontinued operations	(0)	(1)
Net profit (Group share)	202	73
- Basic EPS (in €)	5.98	2.19
- Diluted EPS (in €) ^(*)	5.63	2.16
Number of shares	33,753,666	33,176,570
Number of diluted shares	37,292,199	35,014,307

Other operating income includes the full reversal of an impairment loss related to Singapore industrial building for €9.1M

Net Financial Result

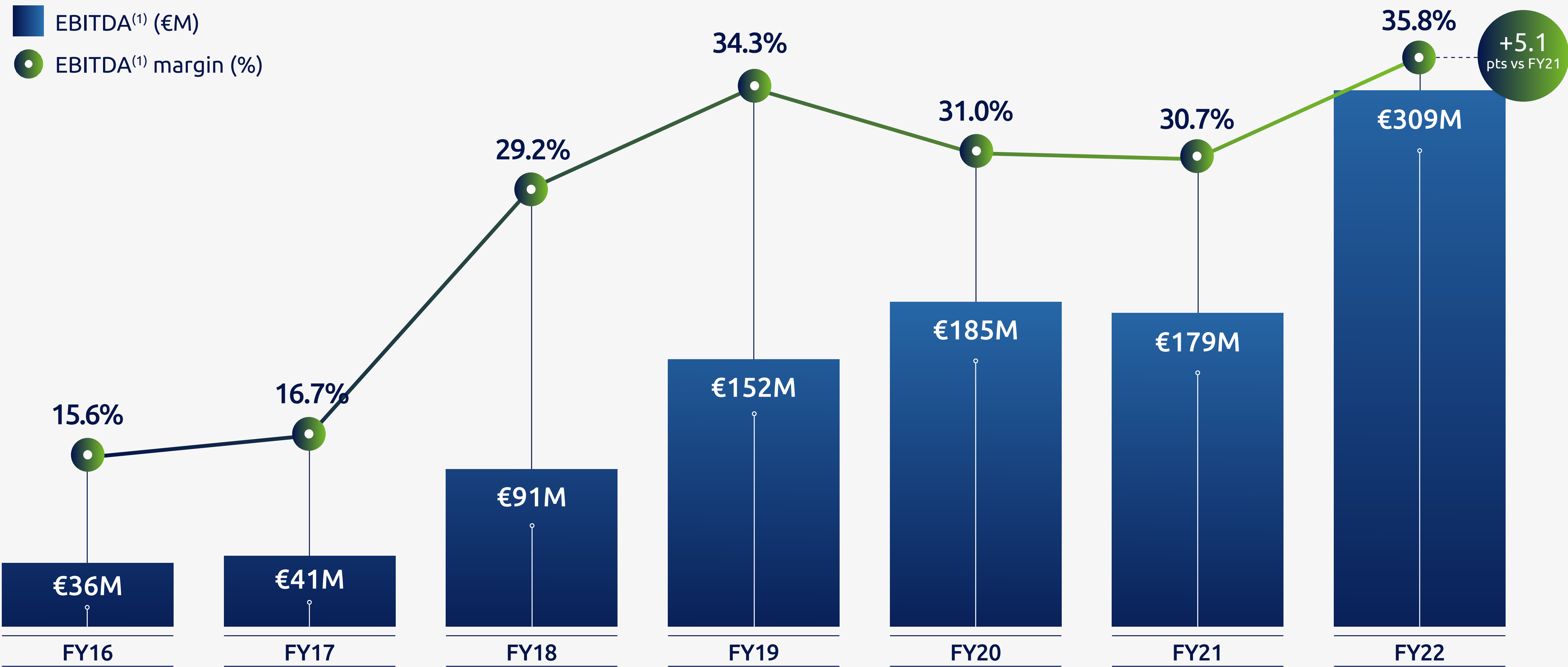
- Increase in financial expenses:
 - Full-year impact of OCEANEs 2025 issued in October 2020 partly offset by equity conversion of OCEANEs 2023
 - Additional borrowings
- Net foreign exchange gain of €12.8M recorded in FY22 vs. a loss of €(3.6)M in FY21

Income tax includes a €12M deferred tax income related to the recognition of deferred tax assets on French and Singapore tax loss carryforwards

Diluted EPS multiplied by 2.6 between FY21 and FY22

(*) IFRS diluted shares: 37,181,632

STRONG IMPROVEMENT IN EBITDA MARGIN TO 35.8% OF REVENUE



(1) From continuing operations



POSITIVE FREE CASH FLOW DESPITE HIGHER CAPACITY INVESTMENTS

€M	FY22	FY21
Operating income	205	90
- Depreciation and amortization	81	60
- Other items	23	29
EBITDA	309	179
Change in working capital	(52)	9
- incl. inventories	(31)	(9)
- incl. trade receivables	(48)	0
- incl. trade payables	15	7
- incl. others	12	11
- Tax paid	(2)	(14)
Net Cash generated by Operating activities⁽¹⁾	255	174
- Intangible assets	(24)	(24)
- Tangible assets	(181)	(109)
- Others	(8)	1
Net cash used in Investing activities⁽¹⁾	(213)	(133)
Free Cash Flow⁽¹⁾	42	42

€52M **Working Capital** cash outflow due to strong growth in activity (receivables/ inventories)

€12M decline in **tax paid** due to tax reimbursement

Operating cash flow up 46% to €255M

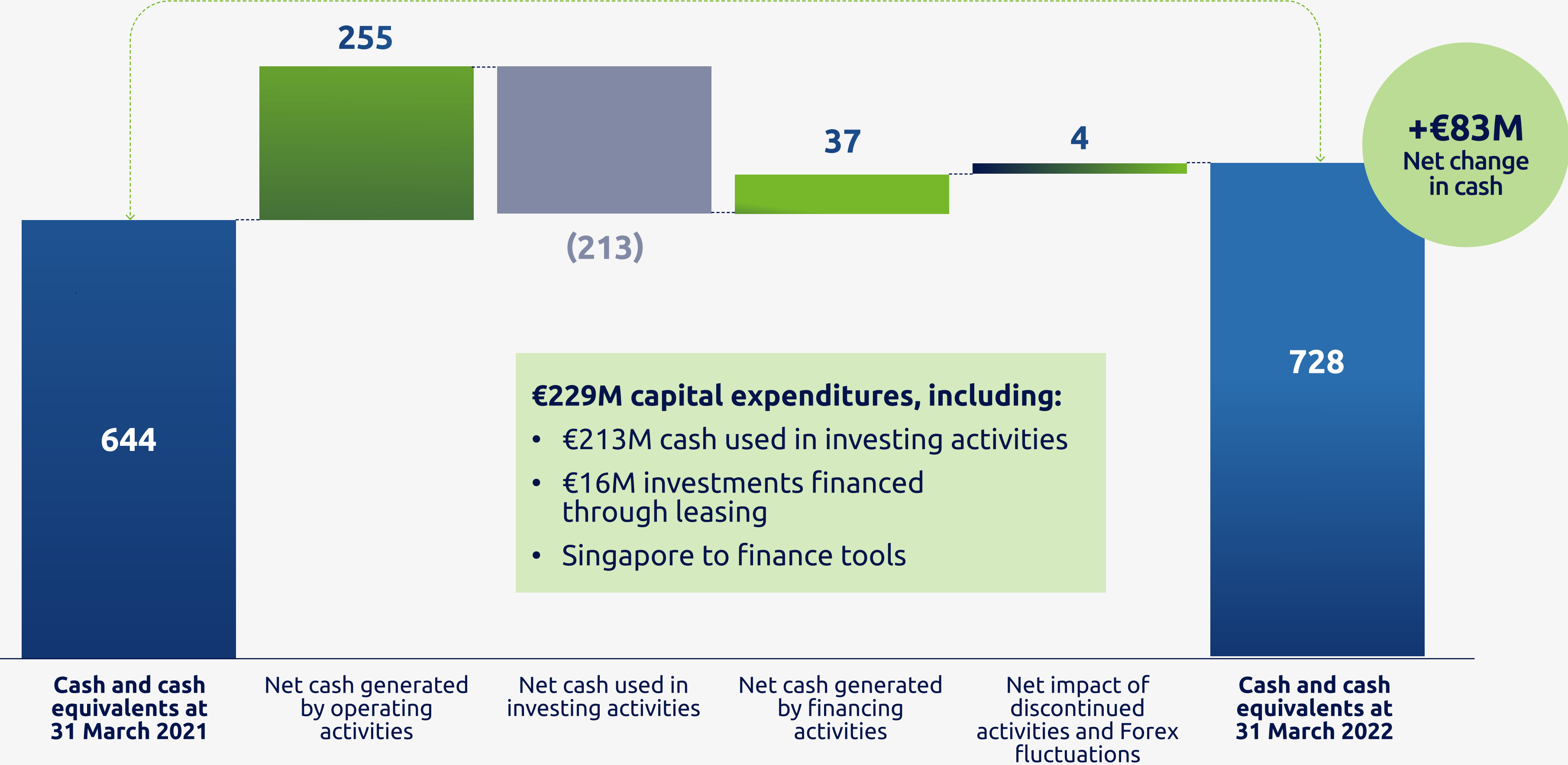
Cash out for **investments up** at €213M (+€80M vs FY21):

- €103M related to Bernin (including capacity investments and €8M of capitalized R&D)
- €91M related to capacity investments in Singapore (including refresh and epitaxy)
- Acquisition of NOVASiC for €6M (net of cash)

Positive Free Cash Flow at €42M despite higher investments

(1) From continuing operations

STRONG CASH POSITION FURTHER IMPROVED



VERY SOUND BALANCE SHEET

€184M net increase in tangible assets includes Capex related to:

- €111M capacity investment in Singapore 300mm SOI facility
- €102M capacity investment in Bernin facilities

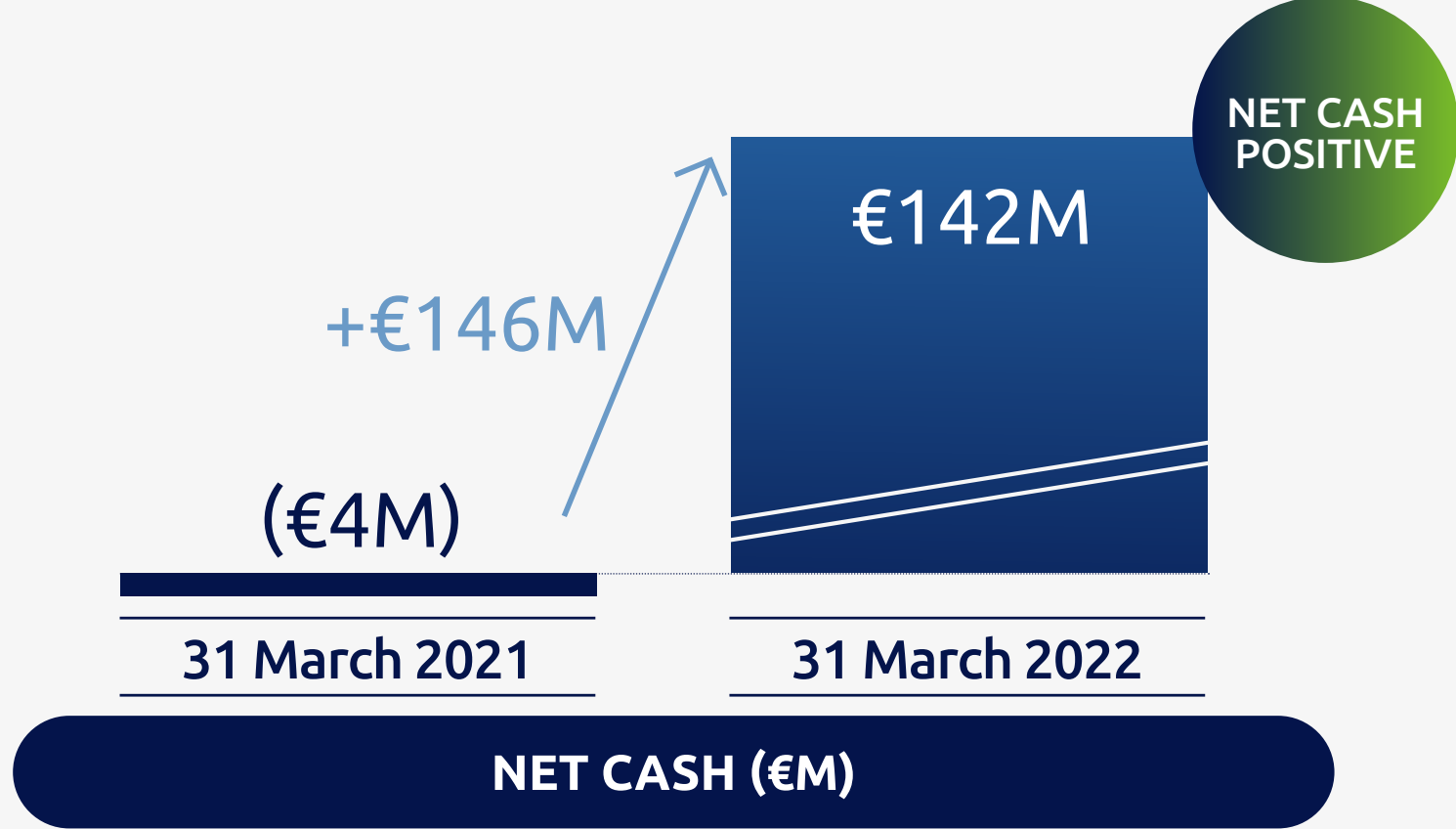
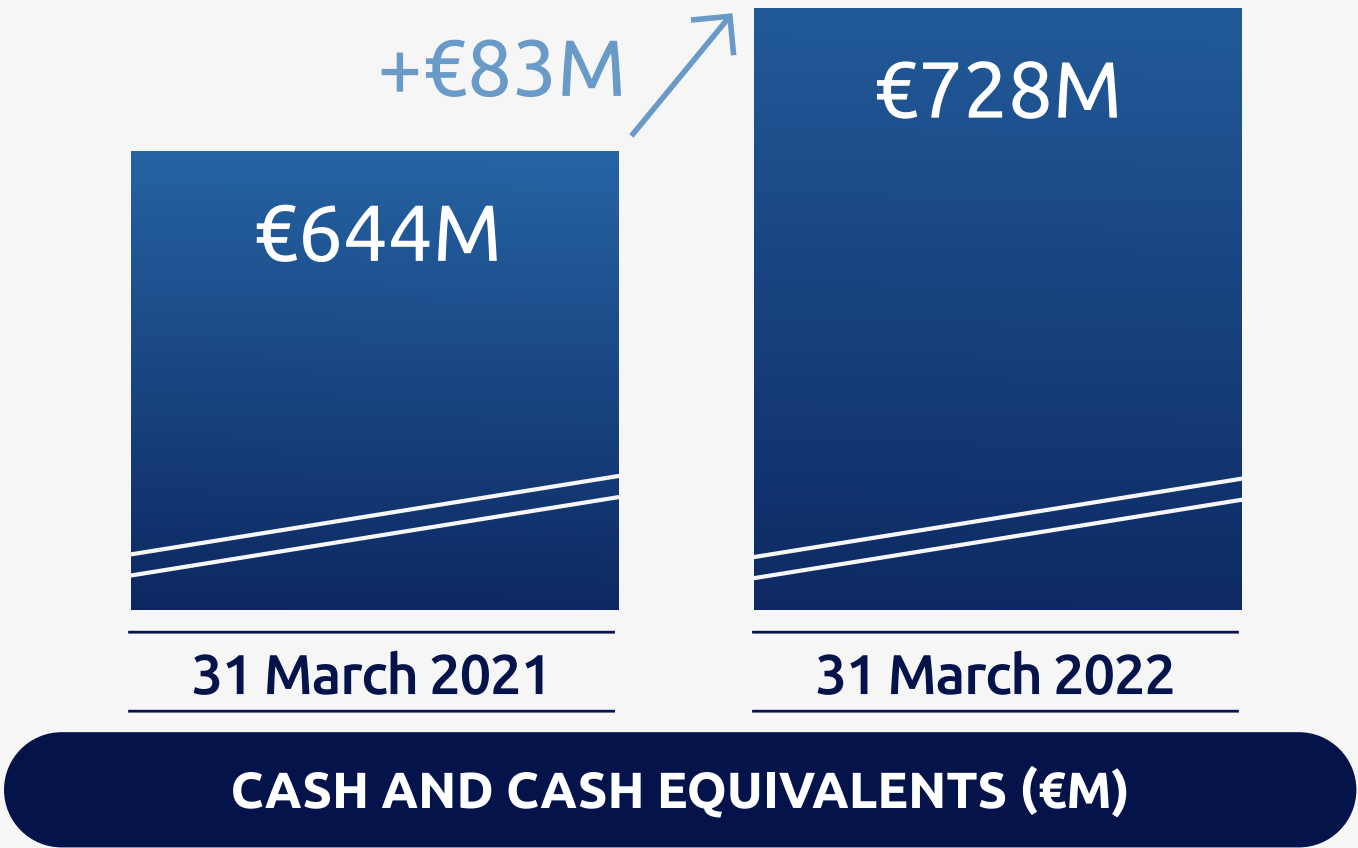
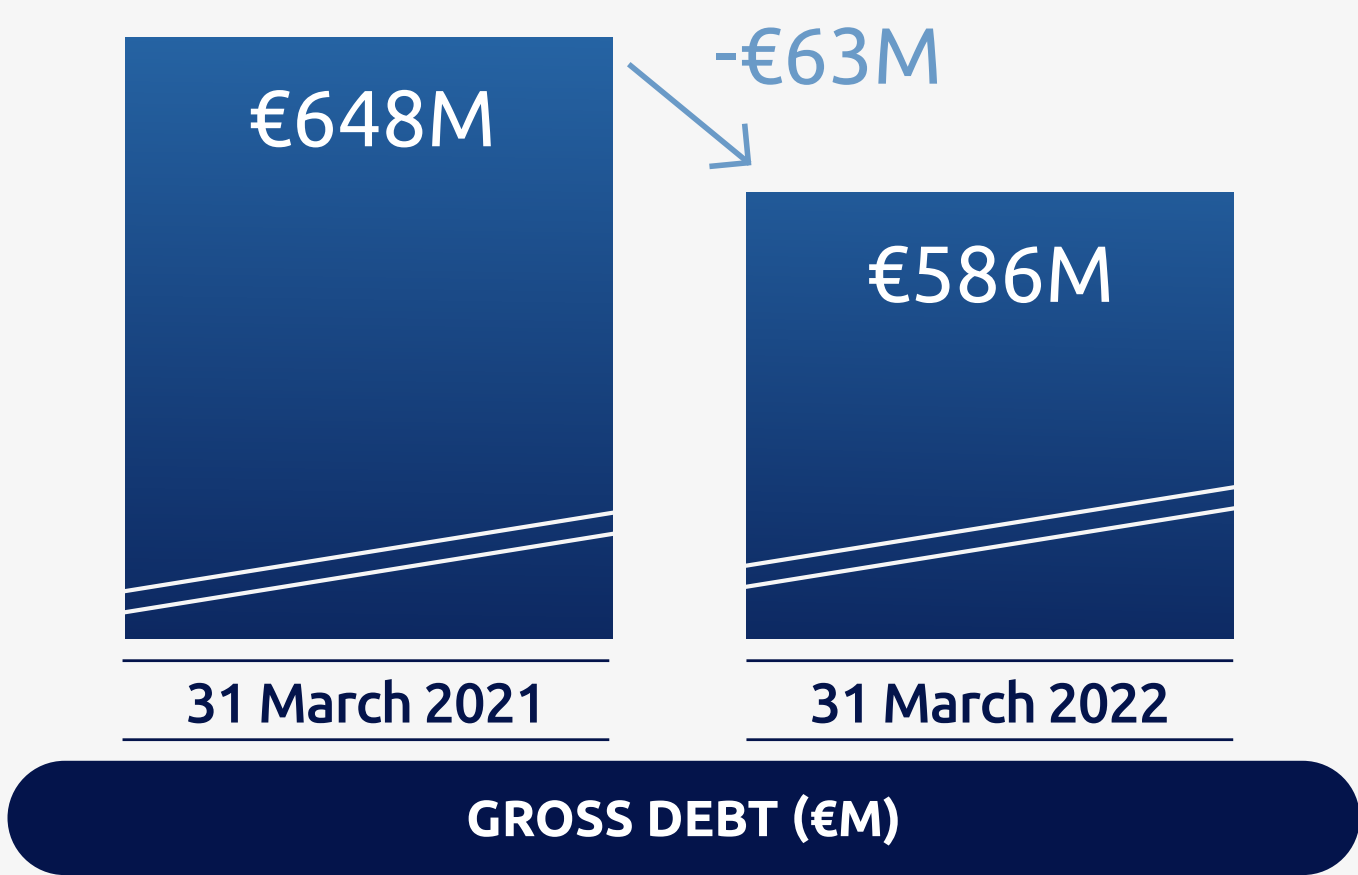
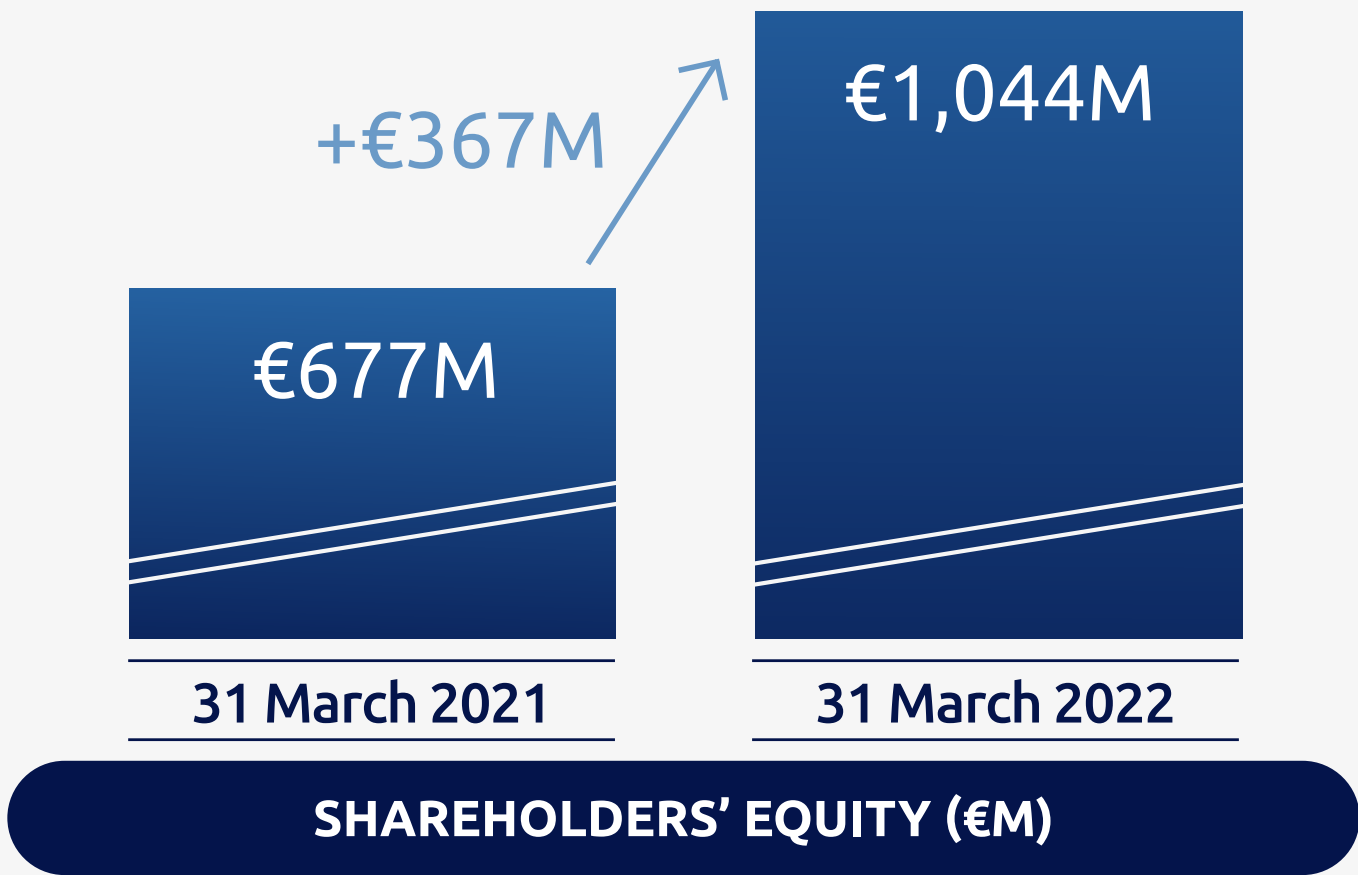
ASSETS - in €M	31 March 2022	31 March 2021
Intangible assets	108	99
Tangible assets	562	378
Other non-current assets	35	28
Deferred tax assets	64	53
Total non-current assets	770	558
Inventories	143	124
Trade receivables	280	157
Other current assets	66	83
Cash and cash equivalents	728	644
Total current assets	1,216	1,010
Total assets	1,986	1,568

LIABILITIES AND EQUITY - in €M	31 March 2022	31 March 2021
Total equity	1,044	677
Long-term financial debt	518	612
Provisions and other non-current liabilities	79	42
Total non-current liabilities	597	654
Short-term financial debt	68	36
Trade payables	101	79
Other current liabilities	177	121
Total current liabilities	346	236
Total liabilities and equity	1,986	1,568

€63M decrease in financial debt mainly reflects:

- €139M full equity conversion of OCEANEs 2023, partially offset by the new financings over the period:
 - €51M net increase in bank loans (incl. IPCEI)
 - €16M mark-to-market increase of financial derivatives
 - €4M net increase in leasing contracts

VERY HEALTHY FINANCIAL STRUCTURE AHEAD OF FUTURE GROWTH PLANS



OUTLOOK - GUIDANCE FY23

~20% REVENUE GROWTH AT
CONSTANT FX RATE

ORGANIC GROWTH WILL CONTINUE TO BE DRIVEN BY ALL 3 END-MARKETS

- Ongoing 5G deployment
- Further recovery of automotive market
- Solid market trends for smart devices

EBITDA MARGIN EXPECTED ~36%

STRONG OPERATING LEVERAGE OUTWEIGHS HIGHER COSTS

- Higher operating leverage
- Strong industrial performance and costs control
- Fully hedged on a €/€ rate of ~1.18
- Higher raw materials and energy costs

~€260M CAPEX

CONTINUING CAPACITY INVESTMENT

- First investments in SiC tools (150 & 200mm) in Bernin 4
- 300mm SOI Refresh capacity in Bernin 4
- Further ramp-up of Singapore 300mm SOI facility to ultimately reach 1 million wafers (RF-SOI and FD-SOI) and add refresh and epitaxy capacity
- Investments for innovation (including capitalized R&D)
- No effect of Bernin 4 new building on CAPEX cash out due to leaseback

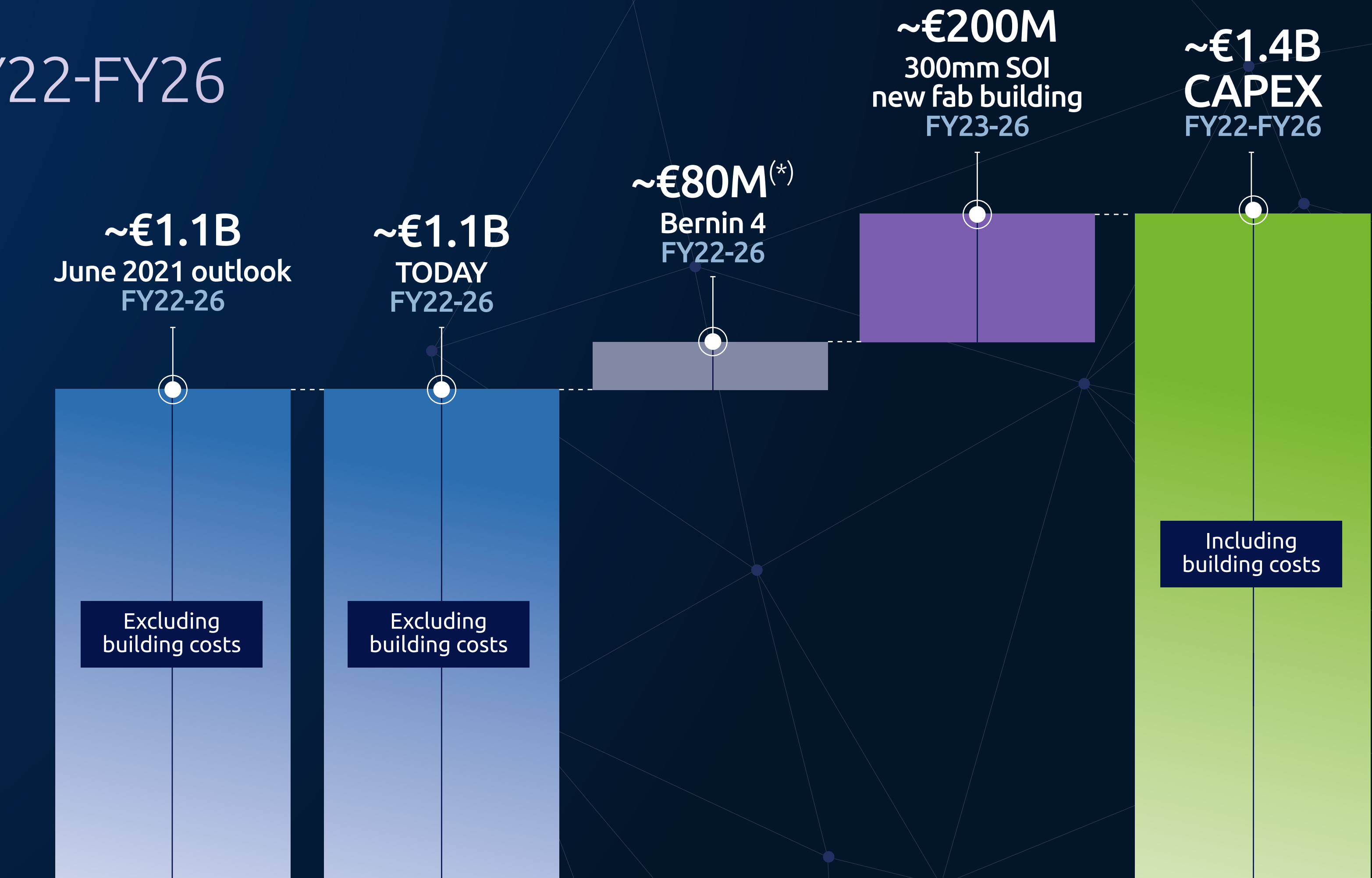
UPDATED CAPEX OUTLOOK FY22-FY26

CAPEX plan in line with
June 2021 outlook

Building costs around €280M

Bernin 4 financed through 12
years lease back: limited effect
on CAPEX cash out over
FY23 - FY26

New 300mm SOI fab start in
H2 FY23 - fab ready FY25



(*) SIC production and refresh 300mm SOI

MID-TERM FINANCIAL MODEL

Managing our business to grow
towards a revenue of \$2.3B in FY26
and EBITDA margin of ~40%

PROFITABILITY

- @1.20 FX rate
- FX sensitivity: +/- 0.05 change in €/€ FX rate → +/- 1 point of EBITDA

FINANCING

- CAPEX: in line with June 2021 outlook
- Sufficient cumulative operating cash flows to finance CAPEX

	FY22	FY23	FY26 (Model)
<i>FX rate</i>	@1.17	@1.18	@1.20
Revenue (\$B)	~1.0	~1.2	~2.3
EBITDA % Revenue	35.8%	~36%	~40%
CAPEX % Revenue	27%	~25%	~17% over FY22-26 ^(*)

(*) Excluding buildings



FY22 RESULTS

THANK YOU