



**SOITEC CONVENES THE HOLDERS OF OCEANE 2023 CONVERTIBLE BONDS
TO SUBMIT FOR THEIR APPROVAL A PARTIAL ASSETS CONTRIBUTION
TO THE BENEFIT OF ITS WHOLLY-OWNED SUBSIDIARY**

Bernin (Grenoble), France, March 2nd, 2020 – Soitec (Euronext Paris), a world leader in designing and manufacturing innovative semiconductor materials, today announced that its board of directors has convened the holders of the OCEANE 2023 convertible bonds issued on June 28th, 2018, with a maturity date on June 28th 2023, for an amount of 149,999,906.46 Euros (ISIN FR0013227113), to a general meeting on March 19th 2020 at 10:00 am (Paris time) and, if the quorum is not reached, on March 27th 2020 at 10:00am (Paris time), at the office of Gide Loyrette Nouel, 15 rue de Laborde, 75008 Paris, in order to deliberate on the approval of a partial assets contribution to the benefit of its wholly-owned subsidiary, Soitec Newco 1, to be renamed Soitec Lab after the transaction.

The agenda, the proposed resolutions and the terms and conditions of participation to this meeting are detailed in the notice of meeting attached as an appendix to this press release.

About Soitec

Soitec (Euronext, Tech 40 Paris) is a world leader in designing and manufacturing innovative semiconductor materials. The company uses its unique technologies and semiconductor expertise to serve the electronics markets. With more than 3,500 patents worldwide, Soitec's strategy is based on disruptive innovation to answer its customers' needs for high performance, energy efficiency and cost competitiveness. Soitec has manufacturing facilities, R&D centers and offices in Europe, the U.S. and Asia.

Soitec and Smart Cut are registered trademarks of Soitec.

For more information, please visit www.soitec.com and follow us on Twitter: @Soitec_EN

Investor Relations:

Steve Babureck
+33 6 16 38 56 27
+1 858 519 6230
steve.babureck@soitec.com

Media contacts:

Alexandra Givert
+33 6 72 89 00 53
alexandra.givert@soitec.com

Isabelle Laurent
+33 1 53 32 61 51
isabelle.laurent@oprqfinancial.fr

Fabrice Baron
+33 1 53 32 61 27
fabrice.baron@oprqfinancial.fr

#

Soitec is a French joint-stock corporation with a Board of Directors (Société Anonyme à Conseil d'administration) with a share capital of € 65,906,527.00, having its registered office located at Parc Technologique des Fontaines - Chemin des Franques - 38190 Bernin (France), and registered with the Grenoble Trade and Companies Register under number 384 711 909.

#

Appendix: notice of meeting for holders of OCEANE 2023 convertible bonds**SOITEC S.A.**

A French joint-stock corporation (*French Société Anonyme*)
with a share capital of Euros 65,906,527.00
Registered office: Parc Technologique des Fontaines Chemin des Franques 38190 Bernin (France)
Grenoble Trade and Companies Register number: 384 711 909

NOTICE OF MEETING FOR HOLDERS OF CONVERTIBLES BONDS (OBLIGATIONS CONVERTIBLES) ISSUED BY SOITEC SA

The holders of the convertible bonds (*obligations convertibles ou échangeables en actions nouvelles ou existantes - OCEANES*) issued the 28 June 2018, with a maturity date on 28 June 2023, for an amount of 149,999,906.46 euros (ISIN FR0013227113) (the “**Bonds**”) are convened by the board of directors of the Company to a general meeting (the “**Meeting**”), at the office of Gide Loyrette Nouel 15 rue de Laborde 75008 Paris, on March 19, 2020 at 10:00 (Paris time) on first notice and, if the quorum is not reached, on March 27, 2020 at 10:00 (Paris time) on second notice in order to deliberate on the following resolutions :

AGENDA

1. Approval of the partial assets contribution placed under the legal regime of demerger (*régime juridique des scissions*) from the Company to the benefit of its wholly-owned French subsidiary Soitec NewCo 1 SAS according to the conditions of the Contribution Agreement (as defined below) and approval for the Bonds to remain at the Company level;
2. Approval of the modification of the Terms and Conditions
3. Filing of the documents relating to the meeting; and
4. Powers to carry out formalities.

PROPOSED RESOLUTIONS

First resolution (Approval of the partial assets contribution placed under the legal regime of demerger (*régime juridique des scissions*) from the Company to the benefit of its wholly-owned French subsidiary Soitec NewCo 1 SAS according to the conditions of the Contribution Agreement (as defined below) and approval for the Bonds to remain at the Company level)

The general meeting, deliberating pursuant to article L.228-65, I, 3° of the French *Code de commerce*, after having examined:

- the report of the board of directors of the Company;
- the draft contribution agreement (in French language) under the demerger regime (*régime juridique des scissions*) (including its schedules) as filed with the Grenoble commercial court registry and posted on the Company's website on February 28, 2020 (including its annexes), between the Company and Soitec NewCo 1 SAS (the "**Contribution Agreement**"), a wholly-owned subsidiary of the Company, having its registered office located at Parc technologique des Fontaines - Chemin des Franques - 38190 Bernin, France, registered with the Trade and Companies Registry of Grenoble under number 849 568 530, pursuant to which the Company shall transfer to Soitec NewCo 1 SAS all of its assets and liabilities dedicated to "Partner Labs", namely its research and development activities carried out on the LETI site (as described in the Contribution Agreement), subject to the satisfaction or waiver of the condition precedents provided for in section 5 of the Contribution Agreement;
- the general terms and conditions of the Bonds (the "**Terms and Conditions**"): and
- the English translation of the Contribution Agreement, provided for information purposes only.

notes that the partial asset contribution is part of an internal reorganization of Soitec group aimed at regrouping within a wholly-owned subsidiary of the Company, Soitec NewCo 1 SAS, the entire "Partner Labs" research and development activity carried out at the LETI site (as described in the Contribution Agreement);

notes that the Bonds are not part of the elements transferred from the Company to Soitec NewCo 1 SAS, pursuant to section 2.1.1 of the Contribution Agreement, that the Contribution Agreement do not entail the assumption by Soitec NewCo 1 SAS of the Company's bond debt in respect of the Bonds;

approves, in accordance with Article L. 236-18 of the French *Code de commerce*, in all its provisions, the Contribution Agreement and the partial assets contribution placed under the legal regime of demergers (*régime juridique des scissions*) in favor of Soitec NewCo 1 SAS which in agreed therein;

Second resolution (Approval of the modification of the Terms and Conditions)

The general meeting, deliberating pursuant to Article L. 228-103 paragraph 2 of the French *Code de commerce*, after having examined:

- the report of the board of directors of the Company;
- the Contribution Agreement;
- the Terms and Conditions of the Bonds; and
- the English translation of the Contribution Agreement, provided for information purposes only.

decides for the future to irrevocably waive the benefit of the provisions of section 1.10 paragraph 2 of the Terms and Conditions of the Bonds with respect to intragroup mergers, demergers or partial asset contributions carried out under the simplified regime provided for in Articles L. 236-11, L.236-17 paragraph 2 and L.236-22 paragraph 2 of the French *Code de commerce*; and

resolves to amend accordingly the second paragraph of section 1.10 of the Terms and Conditions of the Bonds as follows, with the addition of the underlined sentence :

« *The Bondholders' general meeting is competent to authorise amendments to the terms and conditions of the Bonds and to vote on all decisions that require its approval under applicable law. The Bondholders' general meeting also deliberates on any merger or spin-off proposals of the Company (other than intragroup merger, spin off or asset contribution proposals realized in accordance with Articles L. 236-11, L.236-17 paragraph 2 and L.236-22 paragraph 2 of the French Code de commerce respectively) in application of Articles L. 228-65, I, 3°, L. 236-13 and L. 236-18 of the French Code de commerce, the provisions of which, along with those of Article L. 228-73 of the French Code de commerce, shall apply. »*

Third resolution (Filing of documents at the Company's registered office)

The general meeting of bondholders decides that, pursuant to Article R. 228-74 paragraph 1 of the French *Code de commerce*, that the attendance sheet, the powers of the represented holders of the Bonds and the minutes of the present general meeting will be deposited at the registered office of the Company in order to allow any holder to exercise the right of communication granted by the law.

Fourth resolution (Powers)

The general meeting of bondholders authorizes and grants full powers to the Company's representative in order, where applicable, to take all measures and enter into all agreements with a view to giving effect to these resolutions, as well as to the bearer of a copy or extracts of the minutes recording its deliberations with a view to completing all legal or administrative formalities.

TERMS AND CONDITIONS OF PARTICIPATION

General

Bondholders should pay particular attention to the requirements in respect of the quorum (as described below) for the general meeting and, as the case may be, for the adjourned general meeting. In light of such requirements, bondholders are strongly urged either to attend the general meeting in person or to take the steps referred to below as soon as possible in order to attend the general meeting by correspondence or to be represented by Proxy at the Meeting.

Quorum

Pursuant to Section 1.10 of the Terms and Conditions, the Meeting may deliberate validly if the bondholders present or represented hold at least one-fourth of the Bonds outstanding (on first notice), and at least one-fifth of the Bonds outstanding (on second notice). Meetings shall be held by a majority of two-thirds of the votes cast by the bondholders present or represented.

Voting requirements and procedures

Any holder of Bonds, irrespective of the number of bonds that he or she holds, may either attend the Meeting in person or vote by proxy or by post. If the bondholder cannot attend the Meeting in person, he or she may:

- either be represented by the President of the Meeting or by another person of his or her choice, with the exception of the persons referred to in articles L. 228-62 and L. 228-63 of the French *Code de commerce*;
- or complete and return to the Company a voting by post form.

It is recalled that the voting by post prevents any voting by proxy.

In accordance with the applicable regulatory provisions, only holders of Bonds who have proven their capacity by registering the Bonds in their name (or in the name of a financial intermediary registered on their behalf) and submitting to the Company a certificate issued by an authorised intermediary evidencing the book entries of the Bonds at the latest at 00:00 (Paris time) on the second (2nd) day preceding the Meeting (i.e March 17, 2020 on first notice and March 25, 2020 on second notice), may attend the Meeting, be represented or vote by post or electronic email.

A single voting by post form and voting by proxy form will be made available to the holders of Bonds at the office of the representative of the masse, Aether (whose contact details are set out below), or may be requested by ordinary post or electronic mail as of this notice. All requests received at least six (6) days before the Meeting will be satisfied (i.e March 13, 2020 on first notice and March 20, 2020 on second notice, or if sent by email, before 06:00pm (Paris time) on March 16, 2020 on first notice or March 24, 2020 on second notice).

Aether FS
Attention Mr. Edouard Narboux and Mr. Fatim Mami Bakayoko
36 rue de Monceau
75008 Paris
Emails: agency@aetherfs.com
enarboux@aetherfs.com
fbakayoko@aetherfs.com

In order to participate to the meeting and exercise its rights, each bondholder will be required to present a book-entry certificate dated no later than this date.

The voting by post form or voting by proxy form with the certificate of book entries must be received by Aether, at the latest on the second (2nd) day preceding the Meeting, i.e March 17, 2020 (on first notice) and March 25, 2020 (on second notice), or if sent by electronic mail, no later than 03:00 pm (Paris time) on March 18, 2020 (on first notice) and March 26, 2020 (on second notice).

The voting by post or voting by proxy votes will only be taken into account if they relate to Bonds registered in the accounts held by Euroclear France on the date of the Meeting.

Bondholders who already have voted by post or sent a proxy may nonetheless dispose of all or part of their Bonds at any time. In the event of disposal before the day of the Meeting, the Company cancels or amends accordingly, before the opening of the Meeting, the votes by post or by proxy of the relevant bondholders. As the case may be, the account holder intermediary notifies the Company or its representative of the disposal and submits the necessary information.

The Company offers the possibility to vote by electronic means at the Meeting.

This notice of meeting is published by way of press release published by the Company which will also be published on its website (www.soitec.com) not less than fifteen (15) calendar days prior the date of the Meeting on first notice, and five (5) calendar days on second notice.

The report of the board of directors, the text of the proposed resolution and the Terms and Conditions are made available to the bondholders at the registered office of the Company located at Parc technologique des Fontaines, Chemin des Franques, 38190 (Bernin) and at the office of Aether at the address set out above).

In the event that the Meeting is not validly held on first notice due to the absence of quorum, it will be held on second notice in order to deliberate on the same agenda at a later date.

Unless otherwise instructed, the proxies and votes by post received for the first General Meeting shall remain valid for any later General Meeting held on the same agenda.

The Board of Directors