CAPITAL MARKETS DAY 2023

EXPANDING OUR SUSTAINABLE VALUE CREATION AMBITIONS

Paris | June 8th, 2023
This document contains summary information and should be read in conjunction with the 2021-2022 Universal Registration Document and the FY23 half-year report.

This document contains certain forward-looking statements concerning Soitec. In some cases, you can identify these forward-looking statements by forward-looking words, such as "estimate", "expect", "anticipate", "predict", "plan", "intend", "objective", "believe", "forecast", "guidance", "outlook", "foresee", "likely", "may", "should", "goal", "target", "might", "will", "could", "predict", "continue", "convinced" and "confident," the negative or plural of these words and other comparable terminology. These forward-looking statements include, but are not limited to, predictions of earnings forecasts and estimates of amounts not yet determinable. By their nature, forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Forward-looking statements are not a guarantee of the Company’s future performance. The occurrence of any of the risks described in Chapter 2.1 of the Company’s 2021-2022 Universal Registration Document may have an impact on these forward-looking statements (the current version of which is available on www.soitec.com). In addition, the future consequences of geopolitical conflicts, in particular the Ukraine / Russia situation, as well as rising inflation, may result in greater impacts than currently anticipated in these forward-looking statements.

The Company’s actual financial position, results and cash flows, as well as the trends in the sector in which the Company operates may differ materially from those contained in this document. Furthermore, even if the Company’s financial position, results, cash-flows and the developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such elements cannot be construed as a reliable indication of the Company’s future results or developments.

The Company does not undertake any obligation to update or make any correction to any forward-looking statement in order to reflect an event or circumstance that may occur after the date of this document. In addition, the occurrence of any of the risks described in Chapter 2.1 of the Company’s 2021-2022 Universal Registration Document may have an impact on these forward-looking statements.

The definition of EBITDA is detailed in Chapter 2.1 of the Company’s 2021-2022 Universal Registration Document.
CEO VISION

Pierre Barnabé
CEO KEY MESSAGES

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

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

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

BEYOND FY26 EXPAND our sustainable value creation ambitions
Technology megatrends to fuel massive demand for semiconductors and increased adoption of engineered substrates
SEMICONDUCTORS HAVE TRANSFORMED THE WORLD WE LIVE IN

Global semiconductor sales ($B)

Source: SIA, IBS

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GLOBAL SHIFTS CREATE CHALLENGES AND OPPORTUNITIES FOR SEMICONDUCTORS

MACRO VOLATILITY
Active Management

GEOPOLITICAL TENSIONS
Leverage global footprint to address customers worldwide

ENVIRONMENTAL CHALLENGES
Deliver industry leading solutions to build energy efficient chips and devices

Image credit: Warming stripes data visualisation created by professor and climatologist Ed Hawkins
SEMICONDUCTOR GLOBAL SALES TO REACH ~$1T BY 2030: ~7% CAGR 2022-2030

Toward ~$1T by 2030

Source: SIA, IBS
SEMICONDUCTOR MEGATRENDS

- AUTONOMOUS & ELECTRIC VEHICLES
- ARTIFICIAL INTELLIGENCE
- 5G
- INDUSTRY 4.0
- EDGE COMPUTING

- WORK & LEARN FROM HOME
- HEALTHCARE
- SMART HOMES & SMART CITIES
- AR/VR/MR

Global semiconductor sales ($B)

~$575B

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

Source: SIA, IBS

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ENGINEERED SUBSTRATES
ARE A CRITICAL COMPONENT OF THE SEMICONDUCTOR INDUSTRY
3 POWERFUL ENGINES
TO DRIVE SOITEC ADDRESSABLE MARKET EXPANSION BY 2030

SEMICONDUCTOR MARKET GROWTH

INCREASING ADOPTION OF ENGINEERED SUBSTRATES

SOITEC EXPANDING PRODUCT AND TECHNOLOGY PORTFOLIO

SOITEC ADDRESSABLE MARKET
X3
BY 2030 (vS 2022)

Source: Yole, SEMI, Soitec estimates
Deploying our sustainable value creation model to strengthen our global leadership in engineered substrates
SOITEC IS A GLOBAL LEADER IN ENGINEERED SUBSTRATES
EXPLORING NEW GEOGRAPHIES TO EXPAND OUR INNOVATION AND MANUFACTURING FOOTPRINT

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

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

>50
DIFFERENT NATIONALITIES

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

SOITEC BERNIN 1, 2, 3, 4
FRANCE

SOITEC BELGIUM
BELGIUM

SOITEC PASIR RIS 1, 1A
SINGAPORE

PARTNERSHIP WITH SIMGUI
CHINA
SOITEC HAS BUILT A UNIQUE POSITION IN THE VALUE CHAIN
BUILDING CUSTOMER INTIMACY TO MAKE OUR PRODUCTS
A STANDARD AND BECOME A REFERENCE

END MARKETS
- MOBILE COMMUNICATIONS
- AUTOMOTIVE & INDUSTRIAL
- SMART DEVICES

EQUIPMENT

BULK MATERIALS

UTILITIES

LEADING SUPPLIER

ENGINEERED SUBSTRATES

FOUNDRIES | DESIGN | FABLESS

CEO VISION © Soitec 2023. No copying or distribution permitted.
LEVERAGING OUR ROBUST AND SUSTAINABLE VALUE CREATION MODEL TO BENEFIT ALL STAKEHOLDERS
A DIVERSE AND STREAMLINED MANAGEMENT TEAM
FOCUSED ON VALUE CREATION, SPEED OF EXECUTION, AND DELIVERY OF OUR AMBITIOUS STRATEGIC PLAN

(1) As of August 2023

11 EXECUTIVE COMMITTEE MEMBERS
27% WOMEN
DRIVE THE TRANSITION TOWARD A SUSTAINABLE ECONOMY THROUGH OUR INNOVATION AND OPERATIONS

INNOVATING TO REDUCE THE ENVIRONMENTAL FOOTPRINT ACROSS THE PRODUCT LIFE CYCLE

x10 RE-USABILITY OF DONOR SUBSTRATE THANKS TO OUR PROPRIETARY SMART CUT™ TECHNOLOGY

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

-25% REDUCTION OF OUR SCOPE 1 & 2 ABSOLUTE GHG EMISSIONS IN 2026 VS 2020, WHILE x2.5 VOLUMES

RESPONSIBLE WATER MANAGEMENT TO SUPPORT OUR GROWTH

-50% REDUCTION OF OUR WATER INTAKE PER UNIT OF PRODUCTION BETWEEN FY21 AND FY30
MAKING SOITEC AN ATTRACTIVE EMPLOYER TO SUPPORT OUR GROWTH

18%
ELIGIBLE EMPLOYEES PROMOTED INTERNALLY IN FY23

SHARING THE FRUIT OF GROWTH WITH ALL OUR EMPLOYEES

100%
EMPLOYEES ELIGIBLE TO FREE PERFORMANCE SHARE PLAN

AIMING FOR GENDER PARITY

40%
TARGET FOR THE PROPORTION OF WOMEN ACROSS THE GROUP BY FY30
SEMII INDUSTRY LEADER IN DIVERSITY AND INCLUSION AWARD IN 2022
ALIGN GOVERNANCE PRACTICES WITH INDUSTRY-LEADING STANDARDS TO BECOME A REFERENCE

INCREASED NUMBER OF BOARD INDEPENDENT DIRECTORS

58% OF INDEPENDENT DIRECTORS*

*Aexcluding employee representatives

A COMPENSATION POLICY AND GOVERNING BODIES ALIGNED WITH OUR SUSTAINABLE AMBITION

20% WEIGHT OF ESG CRITERIA WITHIN CEO VARIABLE COMPENSATION AND EMPLOYEE FREE SHARE PLAN

CREATION OF THE BOARD OF DIRECTORS ESG COMMITTEE

SET HIGH ETHICAL STANDARDS FOR OURSELVES AND FOR OUR BUSINESS RELATIONS

100% OF OUR STRATEGIC SUPPLIERS ADHERE TO OUR SUPPLIER QUALITY POLICY

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FY26 objectives on track
x2 EBITDA in the next 3 years

Beyond FY26 EXPAND
Market share & Value creation
~$2.1B REVENUE IN FY26
~20% CAGR FY23-FY26
DRIVING EBITDA MARGIN\(^1\) UP TO ~40% BY FY26
FY26 EBITDA x2 vs FY23

(1) EBITDA represents operating income (EBIT) before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposal gains and losses. EBITDA is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities.
~€1B CUMULATIVE CAPEX FY24-FY26
EQUIPMENT AND INFRASTRUCTURE

~55%
FRANCE / SINGAPORE
300mm
Capacity expansion and Refresh

~30%
FRANCE / BELGIUM
150/200mm
Capacity expansion
SmartSiC™, POI, GaN

~15%
INNOVATION SUSTAINABILITY
IT, MAINTENANCE, ETC.
BEYOND FY26

ROBUST FINANCIAL FUNDAMENTALS TO REACH FY26 OBJECTIVES AND EXPAND BEYOND

SOUND BALANCE SHEET

€140M NET CASH position in FY23
(€788M Cash and Cash equivalents)

STRONG FCF THROUGH INVESTMENT CYCLE

Rising EBITDA and lower CAPEX / Sales toward FY26

ATTRACTION ROCE\(^1\) FOR OUR INVESTMENT PROJECTS

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

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(1) Post-tax Return on Capital Employed: EBIT after tax / (non current assets + working capital)
EXPANDING OUR SUSTAINABLE VALUE CREATION AMBITIONS BEYOND FY26

FY23  FY24  FY25  FY26  FY30

$1.2B REVENUE  ~$1.2B REVENUE  ~$2.1B REVENUE (FINANCIAL MODEL)

~36% EBITDA MARGIN  ~36% EBITDA MARGIN  ~40% EBITDA MARGIN

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

MARKET SHARE, STRATEGIC PARTNERSHIPS & IP MONETISATION
PRODUCT PORTFOLIO (INNOVATION & BOLT-ON M&A)
SUSTAINABLE CAPACITY AND GLOBAL FOOTPRINT
STRATEGY
KEY MESSAGES

TECHNOLOGY MEGATRENDS
WILL SUSTAIN A MASSIVE DEMAND
FOR SEMICONDUCTORS

SEMICONDUCTOR DEVICES
WILL REQUIRE MORE
ENGINEERED SUBSTRATES

ENGINEERED SUBSTRATES
PENETRATION TO SIGNIFICANTLY
INCREASE BY 2030

SOITEC ADDRESSABLE MARKET x3

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Technology megatrends will sustain a massive demand for semiconductors
Semiconductor content will continue to increase in consumer / industrial applications
5G SUSTAINED GROWTH IN GLOBAL MOBILE DATA TRAFFIC

5G DATA TRAFFIC IN ACCELERATION BEYOND 2022

- x5: 5G MOBILE SUBSCRIPTIONS 5B IN 2028
- x3: FIXED WIRELESS ACCESS CONNECTIONS 300M IN 2028
- x2.5: AVERAGE DATA CONSUMPTION PER SMARTPHONE >45GB/MONTH IN 2028

Source: Ericsson Mobility report November 2022

5G enabling significant data traffic growth

FWA (Fixed Wireless Access)

Public & private networks
Smart transportation
Massive IoT
Industry 4.0

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ARTIFICIAL INTELLIGENCE
EXPONENTIAL GROWTH IN COMPUTING POWER

AI ACCELERATION BEYOND 2022

$10-15T
POTENTIAL VALUE AT STAKE
ARTIFICIAL INTELLIGENCE
~$10-15 TRILLION

10x
DEVICES RUNNING
AI IN 2030
21B IN 2030
vs 1.8B TODAY

1.8B
CHATGPT VISITORS
IN APRIL 2023

Source: McKinsey 2022, Transforma Insights, OpenAI

Healthcare diagnostic
Autonomous driving
Industry 4.0
Digital creation

Acceleration of Computing Power
Beyond Moore’s Law

Deep-learning era
(2x every 6 months)

2x every ~18 months

Source: Cornell University (Sevilla et al)

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ENERGY EFFICIENCY SOLUTIONS
MANDATORY TO SATISFY GLOBAL ELECTRICITY DEMAND

GLOBAL ELECTRICITY DEMAND TO NEARLY DOUBLE BY 2050

- ~x2 Global electricity demand from 2021 to 2050
- x2.5 Share of electricity in energy consumption from 2023 to 2050
- x10 EV electricity consumption from 2022 to 2030

Global electricity demand requires energy saving solutions

ELECTRICITY DEMAND IN TWH (STEPS' IEA SCENARIO)

- Buildings
- Industry
- Transportation

Source: IEA World Energy Outlook 2022

(1) The Stated Policies Scenario reflects existing policies and measures, as well as firm policy ambitions and objectives that have been legislated by governments around the world.
MOBILE
SEMICONDUCTOR CONTENT PER SMARTPHONE

Source: TechInsights, IC Insights, IHS Markit, Soitec estimates
AUTOMOTIVE SEMICONDUCTOR CONTENT PER VEHICLE

Source: IHS Markit 2023, Gartner 2022, UBS 2023, Soitec estimates
SMART DEVICES
SEMICONDUCTOR CONTENT PER SMART DEVICE

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

**Semiconductor Content per Datacenter Server**

- **High Speed / Low Latency**
- **Computing Power**
- **Energy Consumption**

**Semiconductor Content per Datacenter ($)**

<table>
<thead>
<tr>
<th>Year</th>
<th>CPU &amp; Accelerators</th>
<th>Optical Interconnects</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>~1,700</td>
<td>~1,700</td>
</tr>
<tr>
<td>2023</td>
<td>~3,000</td>
<td>~3,000</td>
</tr>
<tr>
<td>2028</td>
<td>~6,600</td>
<td>~6,600</td>
</tr>
</tbody>
</table>

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

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Semiconductor devices will require more engineered substrates to enable

- Better performance
- Lower power consumption
- Improved integration
- Lower cost of ownership
TODAY, THE SEMICONDUCTOR INDUSTRY CONSUMES ~240M WAFERS PER YEAR

ENGINEERED SUBSTRATES ACCOUNT FOR ~6%

~240M WAVERS (2022)

~225M
Bulk Silicon, Sapphire...

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

Source: Yole, SEMI, Soitec estimates
MOBILE COMMUNICATIONS
ENGINEERED SUBSTRATES ENABLE SUPERIOR SEMICONDUCTOR CHIPS BY DESIGN

ENGINEERED SUBSTRATES
PHYSICS

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

DEVICE
VALUE PROPOSITION

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

SYSTEM
BENEFITS

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

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AUTOMOTIVE & INDUSTRIAL
ENGINEERED SUBSTRATES ENABLE SUPERIOR SEMICONDUCTOR CHIPS BY DESIGN

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

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

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

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SMART DEVICES
ENGINEERED SUBSTRATES ENABLE SUPERIOR SEMICONDUCTOR CHIPS BY DESIGN

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

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

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

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Engineered substrates penetration to significantly increase by 2030

Soitec addressable market to triple by 2030 through expansion into new products and new markets
SOITEC ADDRESSABLE MARKET
TO TRIPLE BY 2030

Source: Yole, SEMI, Soitec estimates
SOITEC ADDRESSABLE MARKET TO TRIPLE BY 2030
STRENGTHEN OUR LEADERSHIP IN SOI ACROSS OUR 3 STRATEGIC END MARKETS
SOITEC ADDRESSABLE MARKET TO TRIPLE BY 2030
EXPAND INTO COMPOUND SEMIS IN LINE WITH OUR FY26 ROADMAP
SOITEC ADDRESSABLE MARKET TO TRIPLE BY 2030
EXPAND LEADERSHIP WITH NEW ENGINEERED SUBSTRATES AND STRATEGIC PARTNERSHIPS
TECHNOLOGY MEGATRENDS WILL SUSTAIN A MASSIVE DEMAND FOR SEMICONDUCTORS

Semiconductor content will continue to increase in consumer/industrial applications

SEMICONDUCTOR DEVICES WILL REQUIRE MORE ENGINEERED SUBSTRATES TO ENABLE

Better performance
Lower power consumption
Improved integration
Lower cost of ownership

ENGINEERED SUBSTRATES PENETRATION TO SIGNIFICANTLY INCREASE BY 2030

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

SOITEC INNOVATION ROADMAP
LEVERAGING MATERIALS SCIENCE TO DELIVER VALUE AT SYSTEM LEVEL

SOITEC INNOVATION TOOLBOX
EXPANDING OUR TECHNOLOGY PORTFOLIO TO BRING COMPELLING PRODUCTS TO MARKET

SOITEC INNOVATION MODEL
SPEED AND STRATEGIC PARTNERSHIPS ARE KEY TO GAIN MARKET SHARES
Soitec Innovation Roadmap
Leveraging Materials Science to deliver value at system level
KEY CONTRIBUTORS TO ENABLE GROWTH
NEW INNOVATION STANDARDS

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

PPAC

TIME TO MARKET

SUSTAINABILITY

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LEVERAGING MATERIALS SCIENCE TO ENABLE UNIQUE APPLICATIONS

Leverage MATERIALS INTRINSIC PROPERTIES
- Electronic
- Photonic
- Piezoelectric
- Electromagnetic

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

Design ENGINEERED SUBSTRATES
- SOI product portfolio
- Anything-on-Anything (active layer on substrate)

Enable NEW PROPERTIES, ENHANCED PERFORMANCE, IMPROVED ENERGY CONSUMPTION
- Connectivity
- Low power computing
- Energy efficiency
- Electric Vehicles
- Quantum computing
- 3D integration
- Data rate & bandwidth
ENGINEERED SUBSTRATES
CREATE VALUE AT THE SYSTEM LEVEL

CONNECT
Data rate, power efficiency

COMPUTE
Energy efficiency, performance, data rate with Photonics

SENSE
3D imaging, health sensors

POWER
Power density, higher efficiency

Combining physical properties of materials
SOITEC INNOVATES TO DESIGN ENGINEERED SUBSTRATES
DELIVERING ENERGY EFFICIENCY GAINS AT THE DEVICE LEVEL

PPAC: PERFORMANCE, POWER & AREA-COST

SOITEC CORE TECHNOLOGY TOOLBOX

- Smart Cut™
- Interface engineering
- Epitaxy
- Advanced processing

MORE ENERGY EFFICIENT DEVICES

+25% ENERGY SAVINGS
enabled by our latest generation of Soitec RF-SOI in 4G/5G smartphones vs previous gen HR-SOI

>10% ADDITIONAL BATTERY RANGE
in EVs enabled by powertrain based on our SmartSiC™ substrates vs IGBT Si systems

~40% POWER CONSUMPTION
in low-power devices using 22nm FD-SOI vs bulk CMOS
## Anything-on-Anything - Soitec Innovation DNA

**Best Active Layer(s) on Functional Substrate**

<table>
<thead>
<tr>
<th>Substrate</th>
<th>Active Layer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Silicon or SOI</td>
<td>Silicon, Piezo, SiC, InP, GaN, GaAs, Ge, Others</td>
</tr>
<tr>
<td>Sapphire</td>
<td>SiC, InP, GaN, GaAs, Ge, Others</td>
</tr>
<tr>
<td>SiC or polySiC</td>
<td>SiC, InP, GaN, GaAs, Ge, Others</td>
</tr>
<tr>
<td>GaAs</td>
<td>GaN, GaAs, Ge, Others</td>
</tr>
<tr>
<td>Device wafer</td>
<td>Diamond, GaOx, 2D materials</td>
</tr>
</tbody>
</table>

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

ACTIVE LAYER

<table>
<thead>
<tr>
<th>Substrate</th>
<th>Active Layer</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Silicon or SOI</td>
<td>Silicon</td>
<td>Low power Transistor isolation Radiation hardness Edge AI, 4G/5G, Datacenter, Imager</td>
</tr>
<tr>
<td>Sapphire</td>
<td>Piezo</td>
<td>Transistor isolation Radiation hardness 3G/4G</td>
</tr>
<tr>
<td>SiC or polySiC</td>
<td>SiC</td>
<td>High performance RF filters 4G/6G</td>
</tr>
<tr>
<td>GaAs</td>
<td>InP</td>
<td>Co-integration Quantum</td>
</tr>
<tr>
<td></td>
<td>GaN</td>
<td>Co-integration Scalable to 300mm High performance 6G, SWIR, Imager</td>
</tr>
<tr>
<td></td>
<td>GaAs</td>
<td>PA performance Co-integration</td>
</tr>
<tr>
<td></td>
<td>Ge</td>
<td>Co-integration Scalable to 300mm High mobility Optoelectronics</td>
</tr>
<tr>
<td>Others</td>
<td>Others</td>
<td>Better performance Power electronics</td>
</tr>
</tbody>
</table>

Co-integration   | High performance Optoelectronics | PA performance Co-integration 5G/6G, baseband
Co-integration   | High performance Optoelectronics | Co-integration Scalable to 300mm Optoelectronics
Co-integration   | High performance Optoelectronics | Co-integration Scalable to 300mm Optoelectronics
Co-integration   | High performance Optoelectronics | Co-integration Scalable to 300mm Optoelectronics
Co-integration   | High performance Optoelectronics | Co-integration Scalable to 300mm Optoelectronics
Optical performance | Optoelectronics | Optical performance Optoelectronics
Optical performance | Optoelectronics | Optical performance Optoelectronics
Optical performance | Optoelectronics | Optical performance Optoelectronics

Better performance Higher yield Greener technologies Power electronics
Better performance HPC, IoT
Power electronics
HPC, IoT

Silicon
Piezo
SiC
InP
GaN
GaAs
Ge
Others

Optical performance
PA performance
Co-integration
High performance
Optoelectronics
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Optoelectronics
Optoelectronics
Optoelectrics...
DEPLOYING ANYTHING-ON-ANYTHING TO EXPAND INTO NEW MATERIALS

SmartSiC™ EXPANDING TO OTHER SUBSTRATES

Smart Cut™ “InP-on-Anything” COMBINING ANY KIND OF SUBSTRATES

Tiling InP-on-Si SCALING TO 8-12”
TOWARD HIGH DENSITY
3D DEVICE STACKING / 3D LAYER STACKING

3D INTEGRATION BENEFITS

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

3D SEQUENTIAL ADDS FURTHER VALUE

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

LOW TEMPERATURE
Smart Cut™ FOR LAYER TRANSFER OF HIGH QUALITY THIN FILM STACKS

Front-End processed wafer with devices (or/and Back-End with Mx, My)
e.g. CMOS, DRAM, etc

NEXT DEVICE LAYER
Single crystal, Si, SiGe III-V materials
n-, p+ undoped

BONDING LAYER
Dielectrics, metal contacts...
Soitec Innovation Toolbox
Expanding our technology portfolio
to bring compelling products to market
SOITEC CORE TECHNOLOGY TOOLBOX

- Smart Cut™
- Interface Engineering
- Refresh - Repolish
- Epitaxy
- Materials Expertise
- Advanced Processing

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

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

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

Crystal on Crystal (Compatible lattice)

Amorphous on Amorphous

Crystal on Crystal (Non-compatible lattice)

Single crystal on Amorphous

EPITAXY

DEPOSITION

SMART CUT™
**SmartSiC™**

**UNRIVALED VALUE PROPOSITION TO ENABLE EV ADOPTION**

- **EPI-READY HIGH QUALITY**
  - Single crystal SiC layer (SmartSiCTM Performance)
  - or BPD-free layer (SmartSiCTM Advanced)

- **PolySiC BASE WAFER**
  - Ultra high conductivity
  - Enhanced geometry

- **CONDUCTIVE BONDING**

- **UNPARALLELED VALUE PROPOSITION**
  - 40,000 Tons of CO₂ reduction for each 1 million wafers vs SiC
  - 200mm scalability to accelerate SiC adoption by 2 years through 10x re-usability
  - Enabling new generations of SiC devices thanks to an improvement of $R_{DS(on)}$ of up to 20%
  - Reducing CAPEX & OPEX for device manufacturers

- **MONO-SiC WAFER RE-USABILITY**
  - >10x

- **POLY-SiC WAFER BETTER CONDUCTIVITY**
  - ~8x
SmartGaN
SOITEC SOLUTION FOR FUTURE RF & POWER DEVICES

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

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

POWER: NEXT GENERATION OF GaN DEVICES FOR AUTOMOTIVE AND INDUSTRIAL

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

GaN SEED LAYER

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

BONDING INTERFACE

• Customized per application (electrical isolation or conductive)

X HANDLE WAFFER

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

VALUE PROPOSITION

OPTIMIZED GaN EPI STACK

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

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

- Thickness uniformity
- Micro-roughness
- Macro-roughness
- Electrical properties
- Defectivity
- Metal contamination

- Thickness uniformity
- Parasitic charges
- Integrity
- (Breakdown voltage)

- Geometry
- Bulk micro defects
- Metal contamination

- Electrostatics
- Variability
- Mobility
- Yield

- Electrostatics
- Back gate control
- Variability
- Reliability

- Yield + variability

- Electrostatics
- Variability
- Mobility
- Yield

- Electrostatics
- Back gate control
- Variability
- Reliability

- Thickness uniformity
- Micro-roughness
- Macro-roughness
- Electrical properties
- Defectivity
- Metal contamination

- Thickness uniformity
- Parasitic charges
- Integrity
- (Breakdown voltage)

- Geometry
- Bulk micro defects
- Metal contamination

- Electrostatics
- Variability
- Mobility
- Yield

- Electrostatics
- Back gate control
- Variability
- Reliability

- Yield + variability

LOW POWER
EASY DIGITAL / ANALOG RF INTEGRATION
ULTRA-LOW LEAKAGE
COST EFFECTIVE (SIMPLER PROCESSING)
ROBUST ENERGY HARVESTING 'ZERO POWER' CAPABILITIES

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Soitec Innovation Model
Speed and strategic partnerships are key to gain market shares
BALANCING SHORT TERM INNOVATION AND FUTURE OPPORTUNITIES

Addressing short and medium-term differentiations for our customers

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

To support future opportunities and growth

DISRUPTIVE INNOVATION
- Tiling for large diameters
- InP - photonics, 6G
- Compound integration
- 2.5D / 3D
- Materials science
SUBSTRATE INNOVATION CENTER
UNIQUE CAPABILITIES FOR INNOVATIVE SUBSTRATE TECHNOLOGIES

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

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

Pilot Line at CEA-Leti for early prototyping of new substrate technologies
(focus on lead time and quality)
PARTNERING WITH LEADING INNOVATION PLATFORMS
TO DEVELOP THE NEXT GENERATION OF ENERGY-EFFICIENT TECHNOLOGIES

BUILDING A EUROPEAN SiC VALUE CHAIN FOR SUSTAINABLE E-MOBILITY

7 EU COUNTRIES
33 PARTNERS

Demonstrate SmartSiC™ added value for greener e-mobility

Innovation accelerator through Pilot line approach

Market adoption vector through full value chain approach

Secure a European SiC value chain for a sustainable and sovereign economy
SPEED IS OF THE ESSENCE
UNIQUE CAPABILITIES TO ACCELERATE TIME-TO-MARKET

OUTPACE
Innovate faster than others to strengthen and expand competitive edge

DECEIDE
Fast and systematized decision making on technology development

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

INTEGRATE
Speed as a key to integration between Innovation & Production

SmartSiCTM RECORD LAB-TO-FAB TIMING INCLUDING MOST ADVANCED DEVICE VALIDATION

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

‘Lab-to-fab’
Pilot lines supporting disruptive new technologies
Tool of Record definition and protocol shipments

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

Speed allows for successful innovation
70% success rate on milestones
INNOVATION MODEL
TO EXPAND SOITEC LEADERSHIP

>200
RESEARCHERS & INVENTORS

>25%
PhDs

EXPANDING
TEAM GLOBALLY

>11%
OF OUR REVENUE INVESTED IN INNOVATION

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

GROUNDBREAKING RESEARCH STARTS WITH PEOPLE

STRENGTHEN AND EXPAND SOITEC PRODUCT PORTFOLIO

LICENSE TO MAKE OUR PRODUCTS INDUSTRY STANDARDS

DRIVE NEW BUSINESS MODELS FOR PATENTS NOT DIRECTLY RELATED TO ENGINEERED SUBSTRATES

INNOVATION PROCESS

INNOVATION TOOLBOX

COLLABORATIVE R&D ECOSYSTEM (MULTI-REGIONS)
SOITEC INNOVATION ROADMAP
LEVERAGING MATERIALS SCIENCE TO DELIVER VALUE AT SYSTEM LEVEL

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

SOITEC INNOVATION TOOLBOX
EXPANDING OUR TECHNOLOGY PORTFOLIO TO BRING COMPELLING PRODUCTS TO MARKET

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

SOITEC INNOVATION MODEL
SPEED AND STRATEGIC PARTNERSHIPS ARE KEY TO GAIN MARKET SHARES

– Strengthening our products leadership and investing in disruptive innovation
– Building a network of leading innovation platforms across the value chain
– Speed is the essence to intercept market opportunities
5G Sub-6GHz
Advancing 5G for a connected society
- 5G penetration ongoing, from ~50% of smartphones in 2022 to ~60% in 2023
- 5G Sub-6GHz drives large increases in RF Content (>x2 vs 4G)
- New wave of 5G products offering critical support for driving assistance, XR, IoT and many others

5G mmWave
Essential to secure network capacity in busy areas requiring high data-rate
- ~15% of 5G smartphones to support mmWave in 2023
- Last mile fiber complement (FWA)
- AR/VR everywhere
- 5G smart factory & private networks

WI-FI 6, 6E & 7 / UWB
Quality, security, low latency and reliability for a multitude of connected objects
- Ever-increasing number of connected objects in the smart-home
- ~x2 growth in mobile Wi-Fi 6/6E/7 in 2025 (vs 2022)
- Complementing 5G in demanding commercial and industrial scenarios

INFRASTRUCTURE
Accelerated worldwide deployment ensuring efficient scalability
- Power efficient, compact form-factor & weight 5G massive MIMO
- Continuous mmWave coverage expansion with network cost optimization - smart repeaters

SOITEC MOBILE COMMUNICATIONS REVENUE
5G
THE NEW ENGINE BEHIND OUR CONNECTED SOCIETY

- **Public networks**
  Enhanced Mobile communications

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

- **Smart transportation**
  Connected, safer and autonomous vehicles

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

- **Industry 4.0**
  Factories, warehouses, predictive maintenance

- **Massive IoT**
  Wearables, transportation, smart sensors

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

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

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5G IS TRANSFORMING THE WORLD

5G PERFORMANCE vs 4G

- x100 NETWORK CAPACITY
- x10 SPEED
- x10 FASTER RESPONSE TIME
- x10 CONNECTED DEVICES
- x10 LESS ENERGY PER DATA

MOVING TO AN ALL CONNECTED 5G WORLD

5G ROADMAP EXTENDS FOR 10+ YEARS

Driving innovation to enhance smartphones and transform other industries

- Release 15
- Release 16
- Release 17
- Release 18
- Release 19
- Release 20+ Evolution

5G ADVANCED

2nd wave of 5G innovations

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

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

Source: Qualcomm, Ericsson
5G
THE X-FACTOR

x2
ANTENNAS

x2
MAX FREQUENCY

x2
BANDWIDTH

x4
FREQUENCY COMBINATION

NEW
28, 39, … GHz

NEW
Active Antenna
In Package
Need for disruption

Sub-6GHz

x2
LNA - Switch - Tuner
Continuous improvement

x1.2
Filters
Need for integration

mmWave

MOBILE FRONT-END-MODULE SEMICONDUCTOR MARKET

~$13B
2020
2G/3G/4G

~$30B
2025
5G/5G+

~$45B
2030

x3.5

MOBILE DATA TRAFFIC 2020-2028

x10

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

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5G mmWave
EXPANDING 5G BOUNDARIES

25x MORE BANDWIDTH THAN 4G

HIGH DATA RATES AND LOW LATENCY FOR NEW USE CASES

Source: Mobile Experts
5G
SIGNIFICANT GROWTH DRIVERS BEYOND MOBILE

**WI-FI 6, 6E & 7 / UWB**
WI-FI 7 transition to faster connectivity

**FIXED WIRELESS ACCESS**
Last-mile technology with fiber-like data speed

**5G ADVANCED**
Unlocking new growth opportunities

---

**WI-FI FRONT-END-MODULE SEMICONDUCTOR MARKET**

- 2020: ~$2.5B
- 2025: ~$4B
- 2030: ~$7.5B

**x4**
Performance per watt

**x6**
Faster response time

**x60**
Longer range

**FIXED WIRELESS ACCESS FRONT-END-MODULE SEMICONDUCTOR MARKET**

- 2022: ~$0.4B
- 2030: ~$3.4B

**x6**

5G mmWave further improves user experience through gigabyte wireless and low latency services

**NUMBER OF 5G CONNECTED CONSUMER DEVICES BEYOND SMARTPHONE**

- 2022: ~7M UNITS
- 2030: ~1.5B UNITS

**~x8**

Enhanced mobile broadband experience

5G Proliferating to virtually all devices with 5G advanced

Increasing number of new use cases

---

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

<table>
<thead>
<tr>
<th>ANTENNAS</th>
<th>FRONTE-END MODULES</th>
<th>TRANSCEIVERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Power amplifiers, switches, antenna tuners, filters</td>
<td>Sub-6GHz mmWave</td>
<td>Others</td>
</tr>
<tr>
<td>Wi-Fi 2.4GHz UWB</td>
<td>Wi-Fi 5 &amp; 6 GHz</td>
<td>Apps processor</td>
</tr>
<tr>
<td>Baseband processor</td>
<td>Memory</td>
<td>Power mgmt</td>
</tr>
</tbody>
</table>

4G / 5G

- Sub-6GHz
- Wi-Fi 2.4GHz
- Wi-Fi 5 & 6 GHz

5G

- mmWave
- Wi-Fi & UWB

- POWER AMPLIFIER (PA)
- LOW NOISE AMPLIFIER (LNA)
- SWITCH
- ANTENNA TUNER (AT)
- FILTER
- ENVELOPE TRACKER (ET)
- PHASE SHIFTER
- SYSTEM ON CHIP (SOC)
- INTEGRATED FRONT-END

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

Connect RF-SOI
For highly efficient mobile communications

Connect FD-SOI
Integrated technology

Connect POI
High performance 5G filters

Connect RF-GaN
High-performance power amplifiers

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### MOBILE CONTENT OPPORTUNITY

**IN THE NEXT THREE YEARS IN mm²**

<table>
<thead>
<tr>
<th>FOI Type</th>
<th>~30mm²</th>
<th>~50mm²</th>
<th>~10mm²</th>
<th>~60mm²</th>
<th>~30mm²</th>
<th>~70mm²</th>
<th>~40mm²</th>
<th>~70mm²</th>
<th>&gt;200mm²</th>
</tr>
</thead>
<tbody>
<tr>
<td>4G</td>
<td>~30mm²</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5G Sub-6GHz</td>
<td></td>
<td></td>
<td>~10mm²</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WI-FI</td>
<td></td>
<td></td>
<td></td>
<td>~60mm²</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>~30mm²</td>
<td>~50mm²</td>
<td>~10mm²</td>
<td>~60mm²</td>
<td>~30mm²</td>
<td>~70mm²</td>
<td>~40mm²</td>
<td></td>
<td>&gt;200mm²</td>
</tr>
</tbody>
</table>

**FY21**

**TOWARD FY26**

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

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MOBILE PRODUCT PORTFOLIO
CONNECT RF-SOI

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

CONNECT RF-SOI IS TARGETING NEW 5G VERTICALS

Automotive  Industry 4.0  AR / VR  Fixed Wireless Access

OUR RF-SOI SUBSTRATE ENABLES

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

CONNECT RF-SOI ROADMAP

mmWave scaling

next-gen RFeSi™

RFeSi™

iFEM-SOI

mmW-eSi

PRODUCTION 300mm

PRODUCTION 200mm

IN DEVELOPMENT 300mm

5G IoT

TECHNOLOGY SCALING
MOBILE PRODUCT PORTFOLIO
CONNECT FD-SOI

FD-SOI for mmWave endorsed by major RF players

Images source: store.google.com, motorola.com, samsung.com
MOBILE PRODUCT PORTFOLIO
CONNECT POI

NEW 5G CHALLENGES
- x10 Filter paths
- x2 Bandwidth
- x2 Power requirement

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

POI VALUE
- Multiplexer die integration
- x2 quality factor
- Coupling Factor up to 26%
- Insertion losses <1dB
- x2 lower temperature drift
- Simpler manufacturing process
- 200mm scaling

OUR POI SUBSTRATE ENABLES
- BETTER FILTER PERFORMANCE
- BATTERY POWER SAVING
- OPTIMIZED FILTER BOM FOOTPRINT

CONNECT POI ROADMAP
- UHF-UWB
- Extended bandwidth LB, HMB and UHB
- UHF
- MHB
- MHB-UWB
- LB

FREQUENCY SCALING

BANDWIDTH SCALING
- LB: LOW BAND (0.6-1GHz)
- MHB: MID-HIGH BAND (1.4-2.7GHz)
- UHB: ULTRA HIGH BAND (>3.3GHz)

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MOBILE PRODUCT PORTFOLIO
CONNECT RF-GaN

GaN technology is a standard for RF power amplifiers in 5G MIMO base stations.
GaN-on-Silicon is penetrating 5G base station market for 5G radio cost reduction.

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

SOITEC CONNECT RF-GaN SOLUTION FOR MOBILE AND INFRASTRUCTURE
Unique expertise to capture GaN-on-Si long-term trend for Mobile and Infrastructure.
Strong experience to serve high volume manufacturing markets.
Long-term roadmap to meet higher RF performances with GaN-on-SOI.

CONNECT RF-GaN ROADMAP

- **GaN-on-SiC**
- **GaN-on-Si (150 & 200 mm)**
- **GaN-on-SOI***
- **GaN-on-Si***

* low voltage compatible

RF PERFORMANCE

- PRODUCTION 150mm
- IN DEVELOPMENT 150mm
- IN DEVELOPMENT 200mm
MOBILE COMMUNICATIONS

KEY MESSAGES

5G, 5G ADVANCED AND mmWave ARE THE ENGINES OF MOBILE COMMUNICATION GROWTH
- 5G penetration progressing with ~60% smartphones supporting 5G in 2023
- Mobile content opportunity x2 in the next 3 years for Soitec Product Portfolio
- Leveraging a new wave of 5G penetration beyond smartphones, connecting everything and everywhere

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

DEPLOYING SCALABLE PRODUCT ROADMAPS
- Extend Connect SOI portfolio to new 5G verticals
- Extend Connect POI to penetrate the Filter market through all band segments from LB to UHB
- Extend Connect RF-GaN from infrastructure to Mobile with 200mm technology scalability
GROWTH DRIVERS
AUTOMOTIVE & INDUSTRIAL

AUTOMOTIVE – In vehicle
- Car increasingly becoming a connected hub
  - In-vehicle Networking
  - In-vehicle Sensors & Actuators
  - Power Management IC (PMIC)
  - System Basis Chip (SBC)
  - Multimedia application processor
  - Class D audio amplifier

AUTOMOTIVE – Powertrain
- Accelerating Electric Vehicle adoption
  - Powertrain / Traction inverter
  - On-Board Charger
  - Battery Management System
  - DC-DC converter

AUTOMOTIVE – Edge computing
- Improving automation features to improve functional safety
  - Front, Rear, Edge & imaging radars
  - MCU / MPU
  - Vision / Data Fusion Processor
  - LiDARs
  - Zonal / Edge Computing
  - Airbag / Braking system

INDUSTRIAL – Industry 4.0
- Enabling factories of the future with more safety, automation and efficiency
  - Solar field DC/AC stations
  - Motor drive & gate driver
  - Power converter
  - PMICs & SBCs
  - Low CO₂ footprint power devices

SOITEC AUTOMOTIVE & INDUSTRIAL REVENUE

<table>
<thead>
<tr>
<th>FY22</th>
<th>FY23</th>
<th>FY26</th>
</tr>
</thead>
<tbody>
<tr>
<td>$90M</td>
<td>$150M</td>
<td>$420M</td>
</tr>
</tbody>
</table>

x2.7

~$90M

~$150M

~$420M

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AUTOMOTIVE MEGATRENDS
DRIVE INNOVATION FROM SYSTEMS TO SUBSTRATES

Autonomous cars level 2 & above (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4 &amp; 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>~200</td>
<td>~400</td>
<td>&gt;1400</td>
</tr>
</tbody>
</table>

ADAS semiconductor content ($)

<table>
<thead>
<tr>
<th>Year</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4 &amp; 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>~200</td>
<td>~400</td>
<td>&gt;1400</td>
</tr>
</tbody>
</table>

Global EV sales (units)

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>3.2M</td>
<td>20M</td>
<td>45M</td>
</tr>
<tr>
<td>2025</td>
<td>50%</td>
<td>30%</td>
<td>45%</td>
</tr>
<tr>
<td>2030</td>
<td>70%</td>
<td>30%</td>
<td>45%</td>
</tr>
</tbody>
</table>

SiC based EV powertrain (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>30%</td>
<td>50%</td>
<td>70%</td>
</tr>
<tr>
<td>2025</td>
<td>70%</td>
<td>30%</td>
<td>50%</td>
</tr>
<tr>
<td>2030</td>
<td>50%</td>
<td>70%</td>
<td>90%</td>
</tr>
</tbody>
</table>

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

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

POWERTRAIN COST: ~$10,000

<table>
<thead>
<tr>
<th>Component</th>
<th>SiC Based System</th>
<th>IGBT Si-Based System</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric Motor</td>
<td>~$1,100</td>
<td>~$1,100</td>
</tr>
<tr>
<td>Battery Pack &amp; Modules</td>
<td>~$8,000</td>
<td>~$8,000</td>
</tr>
<tr>
<td>Power Electronics</td>
<td>~$1,500</td>
<td>~$1,500</td>
</tr>
</tbody>
</table>

TOTAL SYSTEM COST – 15-20% REDUCTION

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

Standardisation of 800V in battery accelerates SiC adoption

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AUTOMOTIVE CONTENT OPPORTUNITY IN THE NEXT THREE YEARS IN mm²

- Powertrain
- Infotainment
- ADAS & FuSa
- TOTAL

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

FY21 TOWARD FY26
AUTO POWER-SOI FOR IVN, PMIC, SBC, BMS & GATE DRIVERS

AUTO POWER-SOI ENABLES SUPERIOR PERFORMANCE OVER BULK SILICON

- Efficient: >10% system cost reduction & efficiency improvement
- Safer: Higher robustness, noise immunity and operating temperature
- Better: >40x smaller isolation area
- >50% die size reduction

AUTO POWER-SOI ROADMAP

- Smart Power 1.5
- Smart Power 2.0
- Smart Power 2.1
- Smart Power 3.0
- Smart Power 3.1

More advanced technology node

SOI + EPI

SOI only

Output power

Production 200mm

In development 300mm

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PAGE 93
**AUTOMOTIVE & INDUSTRIAL PRODUCT PORTFOLIO**

**AUTO FD-SOI**

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

- **ADAS**
- **Radars**
- **Industrial Automation**

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

- **SAVING POWER**: ~30% GREENHOUSE GASES EMISSION REDUCTION
- **SAVING LIVES**: ~50% HIGHER DETECTION RANGE IN RADARS
- **SAVING COST**: ~50% DIE SIZE REDUCTION

**AUTO FD-SOI ROADMAP**

- **eSoC.3**
- **eSoC.2 HR**
- **Gen 1.1**

**MORE INTELLIGENCE, MORE CONNECTIVITY, MORE PERFORMANCE**

- **MORE ADVANCED TECHNOLOGY NODE**
  - 300mm
  - 300mm IN DEVELOPMENT

**PRODUCTION**

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AUTOMOTIVE & INDUSTRIAL PRODUCT PORTFOLIO
AUTO SmartSiC™

AUTO SmartSiC™, A DISRUPTIVE SOLUTION FOR LARGER SiC ADOPTION

Powertrain
Charging infrastructure
Renewable energies

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

- GREENER: ~70% LOWER CO₂ FOOTPRINT THAN STANDARD SiC WAFERS
- FASTER: 2 YEARS ACCELERATION OF MASS DEPLOYMENT OF 200MM SiC WAFERS
- BETTER: UP TO 20% HIGHER POWER DENSITY, ENABLING MORE COMPACT, LIGHTER AND LESS COSTLY SYSTEMS

NEW FAB BERNIN 4

150mm
200mm

Ultra high conductivity pSiC

Device Epi ready SiC layer

PRODUCTION READY
IN DEVELOPMENT

ADDDED VALUE TO SYSTEMS

POWERTRAIN
RENEWABLE ENERGIES
RENEWABLE
ENERGIES
CHARGING INFRASTRUCTURE

SmartSiC™ Performance
SmartSiC™ Advanced
SmartSiC™ Performance
SmartSiC™ Advanced

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PAGE 95
SmartSiCTM ENGINEERED SUBSTRATE
DRIVING SIGNIFICANT PERFORMANCE GAIN AT DEVICE LEVEL

Lower $R_{\text{DS,on}}$ A

SmartSiCTM substrate
- 6.4 - 0.8μm
- 180µm

Conventional SiC substrate
- 100µm
- 180µm

Ultra high conductivity pSiC Device Epi ready SiC layer

Standart SiC substrate

MonoSiC 20mΩ.cm
- Substrate

PolySiC 2.5mΩ.cm + Bonding 10µΩ.cm²

100 µΩ.cm² Back-side metal contact

5µΩ.cm²

460µΩ.cm² Total $R_{\text{sub},A}$ 60µΩ.cm²

SmartSiCTM reduces the substrate contribution by ~8x

SmartSiCTM gains the equivalent to one-generation device improvements

MOSFET 1200V

<table>
<thead>
<tr>
<th>Generation (release year)</th>
<th>MOSFET design</th>
<th>Back-grinding Thickness (in µm)</th>
<th>SmartSiCTM Gain (*) vs SiC</th>
</tr>
</thead>
<tbody>
<tr>
<td>A (2022)</td>
<td>Planar</td>
<td>180</td>
<td>14.9%</td>
</tr>
<tr>
<td>B (2021)</td>
<td>Planar</td>
<td>180</td>
<td>14.9%</td>
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<tr>
<td>C (2022)</td>
<td>Trench</td>
<td>110</td>
<td>11.2%</td>
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<tr>
<td>D (2022)</td>
<td>Trench</td>
<td>150</td>
<td>14%</td>
</tr>
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</table>

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

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SmartSiCTM ROADMAP

**SmartSiCTM Performance**
- Low resistivity

**SmartSiCTM Advanced**
- Ultra-low defectivity & low resistivity

**Industrial Capacity**

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

- **High Volume Line (New Fab Bernin 4)**
  - NOVASiC acquisition
  - Strategic partnership with Mersen (polySiC)

**Timeline**

- 2020
- 2021
- 2022
- 2023
- 2024
- 2025
- 2026
- 2030

- Bernin 4 groundbreaking
- Bernin 4 plant qualification & ramp-up
- Fab ready
- IATF Certification
- Double digit% of FY26 revenue
- Targeting >30% market share
AUTOMOTIVE & INDUSTRIAL KEY MESSAGES

AUTOMOTIVE & INDUSTRIAL DIVISION EXPECTED TO TRIPLE ITS REVENUE BY FY26

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

A DYNAMIC AND ATTRACTIVE PRODUCT PORTFOLIO

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

SMARTSiC™, AN INDUSTRY GAME CHANGER

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

Michael Reiha
GROWTH DRIVERS
SMART DEVICES

SMART COMPUTE
Extending AI toward Edge Computing
- Neural Network accelerators
- Always-on wearable devices
- Industry 4.0 sensors and robots
- Network flow processors

SMART SENSE
Capture data in all environments
- Smart hearables / Voice recognition
- 3D image sensors / Facial recognition
- LiDARs / 3D sensing
- Environmental sensors

SMART NETWORK
Integrated connections at higher speed
- Pluggable optical transceivers
- Network switch ASICs
- Fiber-To-The-Home
- Co-Packaged Optical I/O
- AI / ML interconnects

AREAS FOR DISRUPTIONS
Targeting the next growth drivers
- Where Network meets Cloud
- Connectivity Standards Alliance (Matter)
- Quantum computing
- Edge security
- Sustainable agriculture

SOITEC SMART DEVICES REVENUE

~$190M
~$240M
~$400M

x1.7

FY22  FY23  FY26

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SMART SENSE
PERCEPTION AT THE EDGE

SENSOR DATA ON BATTERY-POWERED DEVICES

DATA PROCESSING AT LOW POWER

Image Sensor
Visible

Image Sensor
NIR

Sound Sensor
Voice Recognition

Inference

Task Execution

Communication

ENABLING USE CASES

Object Detection

Hearables

Low-Power Video Surveillance

Source: ReportLinker, VerifiedMarketResearch

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

$50B

$132B

2022

2030

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SMART NETWORK
SILICON PHOTONICS FOR DATACOM AND TELECOM

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

- Moore’s law: 2x performance every 18 months
- Multicore CPU
- Parallel processing
- 2x Performance every 20 years
- CPO

Source: Broadcom

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

- 2021: $10B
- 2027: $25B

Source: Yole

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SMART NETWORK
AI / ML ENABLEMENT AS A NETWORK SOLUTION

CURRENT AI / ML INFRASTRUCTURE IS BANDWIDTH x DISTANCE LIMITED

<table>
<thead>
<tr>
<th>Today</th>
<th>Within Decade</th>
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<tbody>
<tr>
<td>Data Center Interconnect (DCI)</td>
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<td>Board-to-Board</td>
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<tr>
<td>Chip-to-Module</td>
<td>ELECTRICAL</td>
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<tr>
<td>Chip-to-Chip</td>
<td>OPTICAL</td>
</tr>
<tr>
<td>AI / ML</td>
<td>OPTICAL</td>
</tr>
</tbody>
</table>

FUTURE AI / ML INFRASTRUCTURE AS A MULTI-LAYERED NETWORK

- CO-PACKAGED OPTICS
- PLUGGABLE OPTICS

- +30% POWER SAVINGS
- = -40% COST / BIT

CONNECTIVITY SPEED

100G 400G 800G 1.6T 3.2T 6.4T

CPO MARKET TO DOUBLE OVER 2025-2027

2025: $1.3B
2027: $2.7B

Source: ResearchandMarkets

Source: Yole & Soitec

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SMART COMPUTE
BRIDGING CLOUD TO THE EDGE

SOITEC COMPUTING

WHERE SOITEC MEETS AI

EDGE COMPONENTS
- CONTROLLER
- GPON ROUTER
- SENSOR

CLOUD COMPONENTS
- GATEWAY
- NETWORK SWITCH
- INTERCONNECT

EDGE AI CHIPSET MARKET SET TO DOUBLE THROUGH 2027

~$15B
~$35B

2021
2027

x2

Source: ABI 2022

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SMART DEVICES PRODUCT PORTFOLIO ADDRESSES THE SMART DEVICES PILLARS

SMART DISPLAY
Mobile Human Machine Interfacing

SMART COMPUTE
Computing with AI at the Edge

ENERGY EFFICIENCY
Sustainably-aware electronics

SMART NETWORK
Cloud enablement at highest speeds

SMART SENSE
Data capture in all environments

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

2. Smart Imager-SOI
   For improved imager performance in NIR

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

4. Smart PD-SOI
   High performance computing
SMART DEVICES PRODUCT PORTFOLIO
SMART IMAGER-SOI

SMART IMAGER-SOI TARGETS 3D STACKING IMAGERS

- Secure 3D Facial Recognition
- Advanced Embedded Image processing

OUR SMART FD-SOI SUBSTRATE ENABLES

- Higher resolution for security application
- Increase on-chip image processing
- Improve detection efficiency and reduce power

SMART IMAGER-SOI ROADMAP

- Imager Gen 1: Industry-leading FSI Imager
- Imager Gen 2: 3D Stacked Imager

TECHNOLOGY SCALING

- Production 300mm
- In development 300mm

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

**SMART PHOTONICS-SOI ROADMAP**

**FUNCTIONAL & YIELD SCALING**

- **Photon**
- **Photon Plus 200** Datacenter/Telecom
- **Photon Plus 300** Datacenter & AI
- **Photon Ultra 200** Advanced Datacenter
- **Photon Ultra 300** Quantum

**PERFORMANCE SCALING**

- **200mm** PRODUCTION
- **200mm** IN DEVELOPMENT
- **300mm** PRODUCTION
- **300mm** IN DEVELOPMENT

**OUR SMART PHOTONICS-SOI SUBSTRATE ENABLES**

- **FASTER DATA TRANSFER RATE**
- **LOWER POWER CONSUMPTION**
- **SIMPLER PACKAGING**

Pluggable transceivers for datacenter
Co-packaged optics For Datacenter Switches
AI/ML interconnect

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SMART DEVICES PRODUCT PORTFOLIO
SMART FD-SOI

SMART FD-SOI BENEFITS ALL PORTABLE APPLICATIONS

- Smart Home Devices
- Wearables
- Environmental Smart Sensors
- Medical IoT

SMART FD-SOI ROADMAP

- eSoC.3: 12nm & below
- eSoC.2: 28nm -> 18nm
- Gen1.1: 65nm -> 22nm

OUR SMART FD-SOI SUBSTRATE ENABLES

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

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OVERALL FD-SOI MARKET SEGMENTATION

FD-SOI IS THE ANSWER FOR APPLICATIONS REQUIRING

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

3 MARKET DRIVERS

- AI MCUs
- 5G
- Automotive

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

SMART DEVICES

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SMART DEVICES
KEY MESSAGES

EVOLUTION FROM IN-DEMAND ENERGY EFFICIENT TECHNOLOGIES

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

TO AN ENABLER OF SENSE AND COMPUTE ARCHITECTURES

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

TOWARD A MULTI-GENERATION CATALYST FOR EMERGING SMART DEVICES

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

KEY MESSAGES

DEPLOYING A SCALABLE AND AGILE INDUSTRIAL MODEL

DELIVERING ON OUR RAMP UP AMBITIONS WITH A FOCUS ON EFFICIENCY

BUILDING AND DRIVING A SUSTAINABLE GROWTH MODEL
Deploying a scalable and agile industrial model
RAMPING UP CAPACITY TO ~4.5M WAFERS BY FY26

END OF YEAR CAPACITY

**FY23-FY26 CAPACITY**

INCREASING CAPACITY TO FUEL ~20% CAGR REVENUE GROWTH

- Half of FY23-FY26 capacity growth driven by 300mm volumes in Singapore
- Remaining growth driven by Compound Semiconductors volumes with synergies across POI & SmartSiCTM in France
RAMPING GLOBAL INDUSTRIAL FOOTPRINT
TO ADDRESS GROWING DEMAND IN SOI AND COMPOUND ENGINEERED SUBSTRATES

SOITEC BERNIN 1 - SOI 200
FRANCE
- RF-SOI
- Power-SOI
- Photonics-SOI

SOITEC BERNIN 2 - SOI 300
FRANCE
- RF-SOI
- FD-SOI
- Photonics-SOI

SOITEC BERNIN 3 - POI
FRANCE
- POI

SOITEC BERNIN 4 - SmartSiCTM
FRANCE
- SmartSiCTM
- 300mm Refresh

SOITEC PASIR RIS 1 - SOI 300
SINGAPORE
- RF-SOI
- FD-SOI
- Photonics-SOI

SOITEC PASIR RIS 1A - SOI 300
SINGAPORE
- RF-SOI
- FD-SOI
- Photonics-SOI

SIMGUI PARTNERSHIP - SOI 200
CHINA
- RF-SOI
- Power-SOI

SOITEC BELGIUM - GaN
BELGIUM
- GaN

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

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

Up to 700 kw
Ramping capacity for POI in B3

Up to 500 kw
Ramping capacity for SmartSiCTM in B4
First production expected Q3 FY24

Up to 60 kw
For Epi capacity in Hasselt
PASIR RIS EXTENSION
DOUBLING 300mm SOI CAPACITY IN SINGAPORE

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

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

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

BERNIN 4
TRIGGER SmartSiC™ CAPACITY
High flexibility 150-200mm
Designed with efficient principles

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

GROUNDBREAKING FAB READY SAMPLES READY
MAR 22 APR 23 OCT 23
Design Construction Installation & Qualification Ramp-up

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SUSTAINABLE AND AGILE SUPPLY CHAIN

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

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

CO₂ EMISSION SAVING OF MORE THAN 70% COMPARED TO CONVENTIONAL SiC
DEPLOYING CAPEX TO SUSTAIN GROWTH
~€1.5B OVER FY22-FY26
EQUIPMENT, TOOLS AND BUILDINGS

~35% SOI Capacity Upgrade
~20% SOI 300mm Capacity Extension
~10% POI
~15% SmartSiCTM Capacity
~10% Emerging activities (Innovation, GaN)
~10% ESG, IT & Recurring

* Financed through a lease-back
Delivering on our ramp up ambitions with a focus on efficiency
END-TO-END OPERATIONS ORGANIZATION TO MEET CUSTOMER DEMAND
STATE-OF-THE-ART SUPPLY CHAIN MANAGEMENT

- CENTRAL PLANNING: SOI & Compounds planning
- GLOBAL SOURCING: Raw materials, indirect & Equipment
- OPERATIONS: SOI & Compounds
- GLOBAL ENGINEERING: Yield, Engineering
- CENTRAL PLANNING: Transportation & Customs

- PLAN
- SOURCE
- MAKE
- DELIVER

- QUALITY: Enable Soitec to be a standard and a reference
- IT & DIGITAL TOOLS: Enhance supply chain and all Soitec divisions
- INDUSTRIAL STRATEGY: Drive long-term supply chain roadmap

CUSTOMERS
FOUNDRIES
IDMs
FABLESS
RAMPING A SCALABLE AND AGILE MODEL

ADAPTING SUPPLY TO CUSTOMER DEMAND
- Piloting equipment installation
- Driving raw material supply implementation

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

ENABLING FIXED COST ABSORPTION
- SmartSiCTM / 300mm SOI refresh
- Ramp-up designed to absorb fixed costs early stage through refresh / epi

DELIVERING SYNERGIES & ACCELERATED QUALIFICATION
- Synergies / Leveraging existing footprint
- Faster qualification
INDUSTRY 4.0 ROADMAP
TO IMPROVE COMPETITIVENESS

300mm FABS
- Building Information Modeling (BIM) deployed in PR1 & Bernin
- Automatic transportation
- Auto Packing FY24
- Remote Control Room (WIP, Maintenance, Process)

150-200mm FABS
- Bernin 4 improved robotics
- Utilities Digital Twin
- Remote Control Room (WIP, Maintenance, Process)

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

SUPPLY EXCELLENCE
- Deployed state-of-the-art business apps: CRM, S2P
- Deploying SCM in FY24 (including carbon emission model)
- Advanced Scheduling / Dispatching Systems in FY24
OPERATIONAL EXCELLENCE
BUILDING ON A SUCCESSFUL RAMP UP TRACK RECORD TO RAMP UP 2 FABS

SOITEC PASIR RIS, SINGAPORE

Pasir Ris vs Bernin 2 cost per wafer (CPW)
- CPW Pasir Ris
- CPW Bernin 2

Pasir Ris matching Bernin 2 competitiveness
WITHIN 2 YEARS

SOITEC BERNIN 3, FRANCE

Bernin 3 POI ramp-up management

Bernin 3 POI yield ramp-up

Ramp-up management
x10 IN 2 YEARS

Industrialization excellence enabling continuous Yield improvement

FY23 FY24 FY25

Successful fast ramp-up
x10 IN 18 MONTHS

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Building and driving a sustainable growth model
ATTRACTION, GROW AND RETAIN PEOPLE
TO DELIVER SUSTAINABLE GROWTH

- French Government label France Relance #1jeune1solutions
- Partnerships agreement signed with Université Grenoble Alpes (UGA) IUT1 University Institute of Technology and Grenoble INP & Bordeaux INP Engineering schools
- Enhancing young talents induction plans: twice as much under work-study program from FY21 to FY23 and more than 30% conversion into long-term contracts

GROW PEOPLE TO CULTIVATE STABILITY AND RETAIN OUR TALENT

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

BUILDING A SAFE AND ATTRACTIVE WORKPLACE

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

French gender Equality Index in Bernin

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
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<tbody>
<tr>
<td>FY19</td>
<td>84</td>
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<tr>
<td>FY20</td>
<td>89</td>
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<tr>
<td>FY21</td>
<td>94</td>
</tr>
<tr>
<td>FY22</td>
<td>94</td>
</tr>
</tbody>
</table>
As Soitec grows, we are embracing our vision of sustainable fabs
Reducing water consumption & CO₂ emission (Scope 1&2)

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

Since 2015, Bernin output has been multiplied by 3x while reducing energy consumption by 10%
Deploying Bernin Energy Management BKM in Singapore, through ISO 50001. After Bernin being certified in 2015, Singapore certified in 2023
100% Low carbon energy secured in France until 2025, and around 40% secured in Singapore starting 2024
Solar panels installed on Singapore site in FY23
DESIGNING OUR SUPPLY CHAIN TO LIMIT CARBON EMISSIONS (SCOPE 3)

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

REDUCE TRANSPORTATION NEEDS

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

MAKING SEA FREIGHT OUR 1ST CHOICE

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

LEVERAGING OUR SUPPLIERS

CARBON EMISSION REDUCTION BY SUPPLY CHAIN DESIGN

-40% (inbound & outbound CO₂ emission /wafer)

SUBSTRATES FREIGHT FROM BERNIN TO PASIR RIS BY SEA

54% FY22
50% FY24
100% FY26

BECOME FULLY COMPLIANT WITH THE FRENCH RESPONSIBLE PROCUREMENT CHART AND THE ISO 20400 STANDARD

-40% (inbound & outbound CO₂ emission /wafer)
DEPLOYING A SCALABLE AND AGILE INDUSTRIAL MODEL

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

DELIVERING ON OUR RAMP UP AMBITIONS WITH A FOCUS ON EFFICIENCY

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

BUILDING AND DRIVING A SUSTAINABLE GROWTH MODEL

- Attract, grow and retain people to deliver significant growth
- Growing with constrained environmental resources
- Designing our supply chain to limit carbon emissions
PREPARING FOR REACCELERATION BEYOND FY24 TRANSITION YEAR

OPTIMIZED INVESTMENT CYCLE FROM FY24 TO FY26 TO SECURE GROWTH EXPANSION

STRONG ACCELERATION FOR VALUE CREATION: x2 EBITDA IN 3 YEARS
## FY23 FINANCIAL HIGHLIGHTS

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<tr>
<th>P&amp;L</th>
<th>CASH FLOW</th>
<th>BALANCE SHEET</th>
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</thead>
<tbody>
<tr>
<td><strong>€1,089M SALES</strong></td>
<td><strong>€263M OPERATING CASH FLOW</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td><strong>€1.3B EQUITY</strong></td>
</tr>
<tr>
<td>+19% Y/Y Organic Growth</td>
<td>+€8M vs FY22</td>
<td>+€262M vs end of March 22</td>
</tr>
<tr>
<td><strong>36.0% EBITDA</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td><strong>€244M CAPEX</strong>&lt;sup&gt;(1)(2)&lt;/sup&gt;</td>
<td><strong>€788M GROSS CASH POSITION</strong></td>
</tr>
<tr>
<td>+0.2pts vs FY22</td>
<td>+€15M vs FY22</td>
<td>+€60M vs end of March 22</td>
</tr>
<tr>
<td><strong>€233M NET PROFIT</strong></td>
<td><strong>€34M FREE CASH FLOW</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td><strong>€140M NET CASH POSITION</strong></td>
</tr>
<tr>
<td>+15% vs FY22</td>
<td>v €42M in FY22</td>
<td>-€2M vs end of March 22</td>
</tr>
<tr>
<td><strong>€6.63 EPS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>+11% vs FY22</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<sup>(2)</sup> Cash-out related to investing activities.

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SUSTAINED ORGANIC REVENUE GROWTH ACROSS ALL END-MARKETS

<table>
<thead>
<tr>
<th></th>
<th>FY23</th>
<th>FY22</th>
<th>Change as reported</th>
<th>Change at constant FX and scope</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile Communications</td>
<td>731</td>
<td>624</td>
<td>+17%</td>
<td>+10%</td>
</tr>
<tr>
<td>Automotive &amp; Industrial</td>
<td>141</td>
<td>74</td>
<td>+89%</td>
<td>+77%</td>
</tr>
<tr>
<td>Smart Devices</td>
<td>217</td>
<td>165</td>
<td>+32%</td>
<td>+26%</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>1,089</strong></td>
<td><strong>863</strong></td>
<td><strong>+26%</strong></td>
<td><strong>+19%</strong></td>
</tr>
</tbody>
</table>

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

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

SMART DEVICES
• Demand driven by more complex sensors, higher connectivity functionalities and embedded intelligence:
  – More powerful / efficient chips for edge AI, datacenters and cloud computing
• Sharp growth in FD-SOI for IoT and edge computing devices
  – Sustained growth in Photonics-SOI (high-speed connectivity for AI in the cloud) and in Imager-SOI (3D imaging)
GROSS MARGIN FURTHER IMPROVED TO 37.0%

GROSS MARGIN TAILWINDS
- Strong operating leverage
- Robust industrial performance
- Favorable mix effect

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

Inflation:
- Mainly on bulk material cost, as anticipated, within long-term supply agreement
- Dilutive currency effect due to hedging
- Non-recurring items:
  - Inventory depreciation
CURRENT OPERATING INCOME INCREASED BY A STRONG 37%

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

Current operating margin improved by ~2pts to 24.5% of revenue
- Robust increase in gross profit
- Tight control over operating expenses while continuing to prepare for future growth

Net R&D expenses increased by 13%
- Gross R&D expenses before capitalization increased by €15M to €123M (11.3% of revenue)
- Strong effort to support innovation strategy and product portfolio expansion

SG&A expenses down to 6.5% of revenue
- Moderate increase in SG&A expenses despite higher labor costs due to hirings and inflation
NET PROFIT RAISED BY 15%

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

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

Net financial result at €(10)M vs €(1)M in FY22
- Positive impact of OCEANEs 2023 conversion and income related to cash investments
- Offset by FX net result (€1M net forex gain in FY23 vs €13M gain in FY22)

Effective income tax rate came at 10% of pre-tax profit
- The Company continued to benefit from tax loss carryforwards
- Favorable non-recurring effects

Net profit reached €233M, up 15% vs FY22
SUSTAINED EBITDA MARGIN AT 36% OF REVENUE

EBITDA MARGIN TAILWINDS
• Operating leverage
• Tight control over operating expenses

EBITDA MARGIN HEADWINDS
• Inflationary impact on bulk material prices
• Dilutive currency effect

VERY SOUND PROFITABILITY MAINTAINED

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA in €M</th>
<th>EBITDA Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY18</td>
<td>90</td>
<td>29.2%</td>
</tr>
<tr>
<td>FY19</td>
<td>152</td>
<td>31.0%</td>
</tr>
<tr>
<td>FY20</td>
<td>185</td>
<td>30.7%</td>
</tr>
<tr>
<td>FY21</td>
<td>179</td>
<td>35.8%</td>
</tr>
<tr>
<td>FY22</td>
<td>309</td>
<td>36.0%</td>
</tr>
<tr>
<td>FY23</td>
<td>391</td>
<td>36.0%</td>
</tr>
</tbody>
</table>

+0.2 pts vs FY22

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

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

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

**OPERATING CASH FLOW SLIGHTLY UP AT €263M**

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

**€96M negative change in working capital**
- €36M increase in inventories and €112M increase in trade receivables mostly reflecting the higher level of activity and fewer downpayments received from customers
- Partially offset by a €40M increase in trade payables

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

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

Investments at €228M (€244M including tools financed through leasing contracts)
- €28M in capitalized R&D (mainly SmartSiC™)
- €191m related to capacity investments (€155m SOI, €25m Filters, €11m SmartSiC™)
STRONG CASH POSITION REINFORCED

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

- **Net cash generated by operating activities**: €263
- **Net cash used in investing activities**: (€228)
- **Net cash generated from financing activities**: €20
- **Effects of FX fluctuations**: €6

**TOTAL CASH OUT RELATED TO INVESTING ACTIVITIES AMOUNTED TO €244M INCLUDING €16M OF INVESTMENTS FINANCED THROUGH LEASING**

Net change in cash: +€60M

Cash and cash equivalents at 31 March 2023: €788

Cash and cash equivalents at 31 March 2022: €728
### Very Sound Balance Sheet Maintained

#### ASSETS - in €M

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>31 March 2023</th>
<th>31 March 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible assets</td>
<td>128</td>
<td>108</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>705</td>
<td>562</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>84</td>
<td>35</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>67</td>
<td>64</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>985</td>
<td>770</td>
</tr>
<tr>
<td>Inventories</td>
<td>175</td>
<td>143</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>363</td>
<td>280</td>
</tr>
<tr>
<td>Other current assets</td>
<td>109</td>
<td>66</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>788</td>
<td>728</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>1,435</td>
<td>1,216</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>2,420</td>
<td>1,986</td>
</tr>
</tbody>
</table>

**€143M net increase in tangible assets includes €181M investments related to:**
- Further capacity investment in Singapore 300mm SOI facility
- Capacity investment in Bernin (300mm SOI, POI)
- New leasing contracts for land and administrative buildings

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

#### LIABILITIES AND EQUITY - in €M

<table>
<thead>
<tr>
<th>Liability Category</th>
<th>31 March 2023</th>
<th>31 March 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total equity</td>
<td>1,306</td>
<td>1,044</td>
</tr>
<tr>
<td>Long-term financial debt</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provisions and other non-current liabilities</td>
<td>80</td>
<td>79</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>659</td>
<td>597</td>
</tr>
<tr>
<td>Short-term financial debt</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade payables</td>
<td>171</td>
<td>101</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>216</td>
<td>177</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>456</td>
<td>346</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>2,420</td>
<td>1,986</td>
</tr>
</tbody>
</table>

**€62M increase in financial debt mainly reflects:**
- €53M of net drawdowns and new borrowings
- €20M net increase in property leases and leasing contracts
- Partially offset by €17M change in fair value of financial derivatives (FX hedging)
VERY HEALTHY FINANCIAL STRUCTURE AHEAD OF FUTURE GROWTH PLANS

- Shareholders' Equity (€M):
  - 31 March 2022: €1,044M
  - 31 March 2023: €1,306M
  - Change: +€262M

- Cash and Cash Equivalents (€M):
  - 31 March 2022: €648M
  - 31 March 2023: €586M
  - Change: -€62M

- Gross Financial Debt (€M):
  - 31 March 2022: €586M
  - 31 March 2023: €648M
  - Change: +€62M

- Net Cash (€M):
  - 31 March 2022: €142M
  - 31 March 2023: €140M
  - Change: -€2M
FY24 AND BEYOND
UPDATING OUR FINANCIAL COMMUNICATION CALENDAR

- **JULY 2023**
  - Q1’24 Revenue

- **MID-NOVEMBER 2023**
  - H1’24 Results
    (including Q2’24 Revenue)

- **JANUARY 2024**
  - Q3’24 Revenue

- **2ND HALF OF MAY 2024**
  - FY24 Results
    (including Q4’24 Revenue)
OUTLOOK – FY24 GUIDANCE CONFIRMED

STABLE REVENUE EXPECTED ON AN ORGANIC BASIS

FY24 EXPECTED TO MARK A PAUSE IN FAST GROWTH TRAJECTORY TOWARD FY26
- Weaker smartphone market with strong inventory correction expected to weigh on Mobile Communications
- Sustained demand anticipated in both Automotive & Industrial and Smart Devices markets
- H1’24 revenue expected to decline by ~15% on an organic basis
- H2’24 revenue expected up low double digit

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

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

CAPITAL EXPENDITURE EXPECTED AT ~€300M

CAPACITY INVESTMENTS TO SUPPORT STRONG GROWTH THROUGH FY26
SOI INVESTMENTS
- 300mm refresh capacity in Bernin 4
- Additional capacity investments at Singapore 300mm SOI existing facility
- Building of Singapore facility extension

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

(¹) EBITDA margin = Electronics EBITDA (EBITDA from continuing operations) / Revenue
FINANCIAL MODEL - REVENUE TO REACH $2.1B IN FY26

<table>
<thead>
<tr>
<th></th>
<th>FY23</th>
<th>FY24</th>
<th>FY26</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE GROWTH DRIVERS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Smart Devices</td>
<td>€1.1B</td>
<td>~€1.1B</td>
<td>~$2.1B</td>
</tr>
<tr>
<td>Automotive &amp; Industrial</td>
<td>20%</td>
<td>13%</td>
<td>~20%</td>
</tr>
<tr>
<td>Mobile Communications</td>
<td>67%</td>
<td>60%</td>
<td>~60%</td>
</tr>
</tbody>
</table>

CAGR ~20%
FINANCIAL MODEL - x2 EBITDA BY FY26

EBITDA MARGIN IMPROVEMENT DRIVERS (@1.10€/$)

~36% ~36% ~40%

FX ASP Operating leverage (net of inflation)

Inflation Innovation Product mix

FY23 FY24 FY26
FINANCIAL MODEL - CAPITAL ALLOCATION

CAPEX

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

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

ROCE\(^2\) (post-tax)

20%  

VALUE CREATION DRIVERS

Sufficient cumulative operating cash flows to finance CAPEX

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

Capital allocation priorities:

• CAPEX
• Innovation

Debt

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

FY23 (Actual)  FY24  FY26 (Model)

<table>
<thead>
<tr>
<th>CAPEX % Revenue(^1)</th>
<th>22%</th>
<th>~27%</th>
<th>~20% over FY22-26</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROCE(^2) (post-tax)</td>
<td>20%</td>
<td></td>
<td>~25%</td>
</tr>
</tbody>
</table>
PREPARING FOR REACCELERATION BEYOND FY24 TRANSITION YEAR

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

OPTIMIZED INVESTMENT CYCLE FROM FY24 TO FY26 TO SECURE GROWTH EXPANSION

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

STRONG ACCELERATION FOR VALUE CREATION:

- x2 EBITDA IN 3 YEARS
- FY26 revenue expected ~$2.1B
- x2 EBITDA from FY24 to FY26
- Leveraging product added value, higher ASP, operational excellence and operating leverage
CEO KEY MESSAGES

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

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

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

BEYOND FY26
EXPAND our sustainable value
creation ambitions