



ESTIMATED FY 2015-2016 RESULTS

> In the context of the previously announced proposed capital increases, Soitec is exceptionally reporting its estimated FY 2015-2016 results

Bernin, France, May 2, 2016 – Soitec (Euronext Paris), a world leader in generating and manufacturing revolutionary semiconductor materials for energy and electronics, today announced its unaudited¹ estimated FY 2015-2016 results. These estimated FY 2015-2016 results were approved by the Company's Board of Directors on April 29, 2016.

Estimated consolidated results for FY 2015-2016

As announced on April 13, 2016 (<http://www.soitec.com/en/investors/financial-press-releases/article-1826/>), **consolidated revenues** came to 237.5 million euros in FY 2015-2016, split between Electronics (232.3 million euros, in line with the forecast given by the Company in the update to its 2014-2015 Registration Document dated March 7, 2016) and other activities (5.1 million euros). Revenues are up 17% at constant exchange rate (FY 2015-2016 revenues converted using FY 2014-2015 exchange rate) compared with the previous financial year (FY 2014-2015).

The estimated **gross profit** rose to 60.8 million euros in FY 2015-2016 (25.6% of revenues), up from 28 million (15.6% of revenues) in the previous financial year. This increase was chiefly attributable to the growth in 200mm wafer sales for radio-frequency applications and also the favorable trend in the euro/dollar exchange rate.

The estimated FY 2015-2016 **current operating income** came to 12.4 million euros, compared with a current operating loss of 31.8 million euros in the previous financial year. This positive change reflected the improvement in gross profit in the Electronics segment and further cost-cutting efforts.

The estimated FY 2015-2016 **operating income** totaled 19.4 million euros, compared with an operating loss of 59.4 million euros in the previous financial year. This loss reflected a net amount of 31.8 million euros recognized in other operating expenses, mainly as a result of the impairment loss of over 22 million euros recognized in the financial statements at December 31, 2015 (industrial building in Singapore and assets of the Altatech subsidiary, in which Soitec sold its shares at the end of March 2016), advisory fees related to the restructuring launched at the beginning of the financial year and legal fees arising from the industrial property litigation in progress in the United States.

¹ The Company cautions that these estimated results were not the subject of an audit report or limited review report (*revue limitée*) by the Statutory Auditors. No assurances can be given by the Company that the Statutory Auditors will issue an unqualified opinion on the full and audited financial statements.

The estimated **net loss** for FY 2015-2016 came to 71.7 million euros, compared with a loss of 258.7 million euros in the previous financial year. This loss included net financial expenses, tax expense and the loss incurred by discontinued operations, mainly reflecting the unfavorable impact of the change in exchange rates on translation differences and intra-group financing arrangements. The net loss from discontinued operations did not change significantly in the fourth quarter of FY 2015-2016, it being recalled that the net loss from discontinued operations stood at 26.3 million euros in the first nine months of FY 2015-2016.

(in millions of euros)	12 months ended March 31, 2016 (estimated, unaudited)*	9 months ended December 31, 2015 (unaudited)*	12 months ended March 31, 2015 (restated, unaudited)*	12 months Ended March 31, 2015 (published, audited)
Sales	237	172	180	223
<i>o/w Electronics</i>	232	168	172	178
<i>o/w Other businesses</i>	5	4	8	45
Gross profit	61	42	28	(31)
Current operating income/(loss)	12	8	(32)	(126)
Other operating expenses	(32)	(28)	(28)	(151)
Operating income/(loss)	(19)	(20)	(59)	(277)
Net income/(loss) (attributable to owners of the parent)	(72)	(69)	(259)	(259)

* In accordance with IFRS 5 “discontinued operations”, the consolidated income statement was restated for the Solar segment activities.

The Company estimates that the Electronics segment’s **EBITDA margin** (relative to revenues) for FY 2015-2016 was in line with its previous forecast of around 15%.

Estimated financial data for FY 2015-2016

For FY 2015-2016:

- Estimated **non-current assets** stood at 159.9 million euros, down slightly compared with the 161.8 million euros recorded in the financial statements at December 31, 2015, with the decrease resulting chiefly from the recurring depreciation and amortization recognized in the fourth quarter of FY 2015-2016. The value of the non-current assets that underwent impairment testing at the December 2015 close was not called into question;
- Estimated **cash and cash equivalents** declined by 2.7 million euros from 51.8 million euros at December 31, 2015 to 49.1 million euros at March 31, 2016;
- Estimated **gross debt** was stable at 218.9 million euros at March 31, 2016, compared with 217.5 million euros at December 31, 2015;

- **Net equity** remained in negative territory at -7.1 million euros at March 31, 2016, compared with -0.8 million euros at December 31, 2015. This deterioration reflected the net loss recognized in the fourth quarter of FY 2015-2016 (2.6 million euros), the impact of exchange rate fluctuations on an intra-group loan covering capital expenditures and costs arising from the capital increases in progress.

(in millions of euros)	March 31, 2016 (estimated, unaudited)	December 31, 2015 (unaudited)	March 31, 2015 (published, audited)
Cash and cash equivalents	49	52	23
Non-current assets	160	162	204
Financial liabilities	219	218	173
Total consolidated equity	(7)	(1)	50

Recent trends in Soitec's financial position

The three capital increases reserved respectively for Bpifrance Participations, CEA Investissement and NSIG Sunrise², in a total gross amount of around 76.5 million euros (net proceeds of around 74.5 million euros), due to be finally completed today will restore the Company's equity base and strengthen its cash position.

The Company will thus be in a position to repay the bridge loans granted by Bpifrance Participations, CEA Investissement and Shin Etsu Handotai due to mature at the end of May 2016 (around 50 million euros).

Outlook concerning the Electronics business unchanged³

For FY 2016-2017, growth in demand for products used in radio-frequency (RF) applications and power electronics applications (Power) should be robust and offset the effects arising from the end of the lifecycle of PD-SOI products. If that were the case, the Company would target (at constant exchange rates) a single-digit revenue growth rate for the Electronics business from FY 2015-2016 and an EBITDA margin (relative to revenues) of the Electronics business of the same order as in FY 2015-2016.

More specifically for business trends in the first quarter of FY 2016-2017, Soitec expects revenues to be roughly in line with those generated in the first quarter of FY 2015-2016 in the Electronics business at constant exchange rates (i.e. a sequential decrease of approximately 15% compared with the fourth quarter of FY 2015-2016).

In the longer run, Soitec intends to capitalize on the promising outlook associated with the adoption of FD-SOI on a large scale in the semiconductor industry.

² Wholly-owned subsidiary of National Silicon Industry Group (NSIG)

³ Outlook unchanged compared with the press release announcing Soitec's results for the first nine months of FY 2015-2016 published on April 25, 2016

Soitec S.A. invites readers to refer to the information set forth in sections 12 and 13 of the update to its 2014-2015 Registration Document filed with the French stock market authority (Autorité des marchés financiers, the "AMF") on March 7, 2016 under no. D-15-0587-A01 and sections B.4.a and B.9 of the summary of the prospectus approved by the AMF on March 18, 2016 under no. 16-085 (the "Prospectus"). Soitec S.A. draws investors' attention to the "Risk factors" sections of the Prospectus, set forth in Chapter 4 of the Registration Document filed with the AMF on June 10, 2015 under no. D.15-0587 and in Chapter 4 of the update to the Registration Document filed with the AMF on March 7, 2016 under no. D-15-0587-A01, as well as in Chapter 2 of the securities note forming part of the Prospectus. The realization of all or some of these risks may have a material adverse effect on the business, assets, financial position, results or outlook of the Soitec group and on the market price of Soitec S.A. shares.

Agenda

The Company will determine subsequently the preparation and publication date of its full and audited financial statements for FY 2015-2016.

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For all information, please contact:

Investor relations

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

Media

Marylen Schmidt
+33 (0)6 21 13 66 72
marylen.schmidt@soitec.com

DDB Financial

Fabrice Baron
+33(0)1 53 32 61 27
fabrice.baron@ddbfinancial.fr

Isabelle Laurent
+33 (0)1 53 32 61 51
isabelle.laurent@ddbfinancial.fr