Investor Day 2025

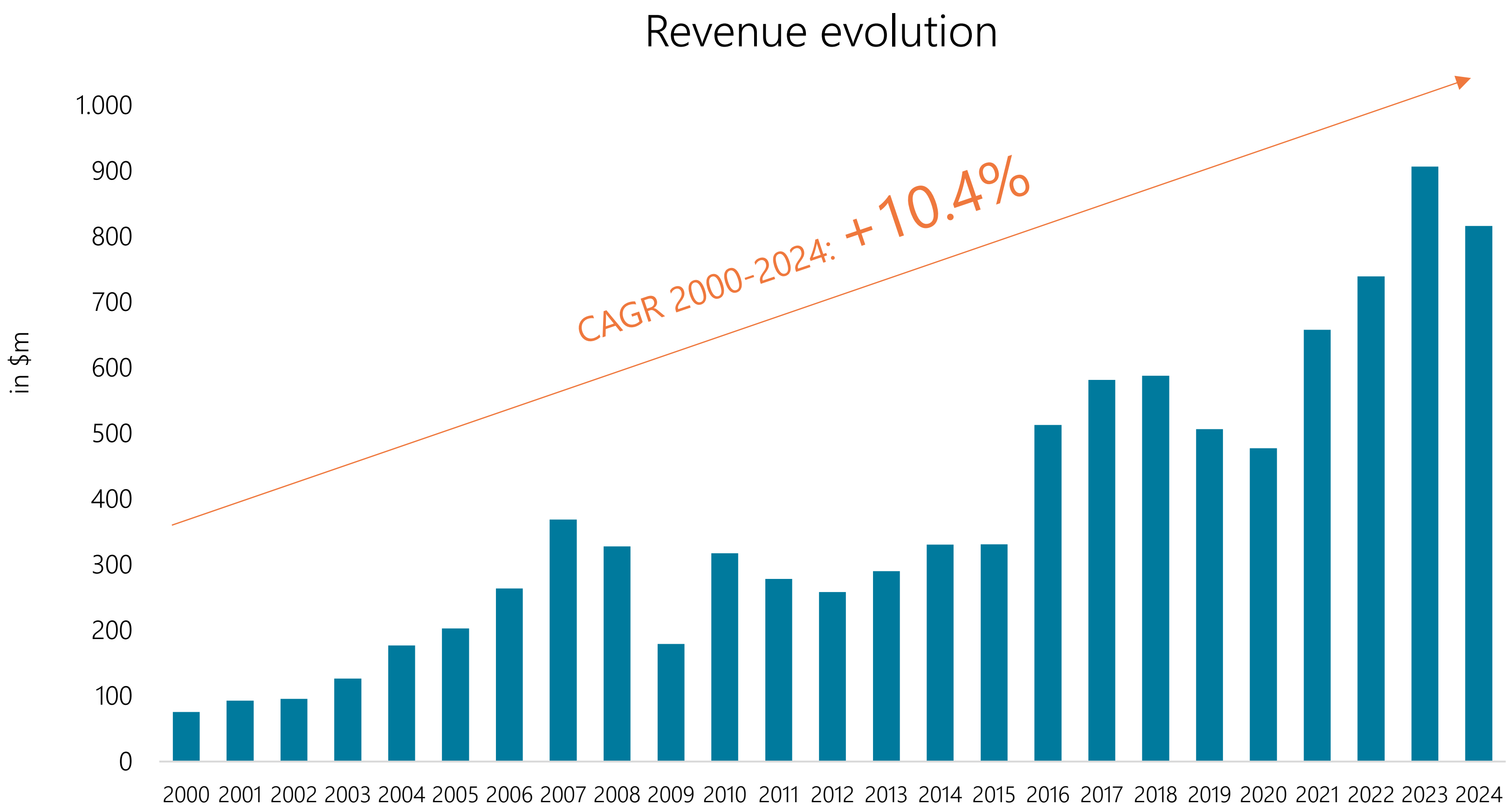
Ready for what’s next

Financial overview

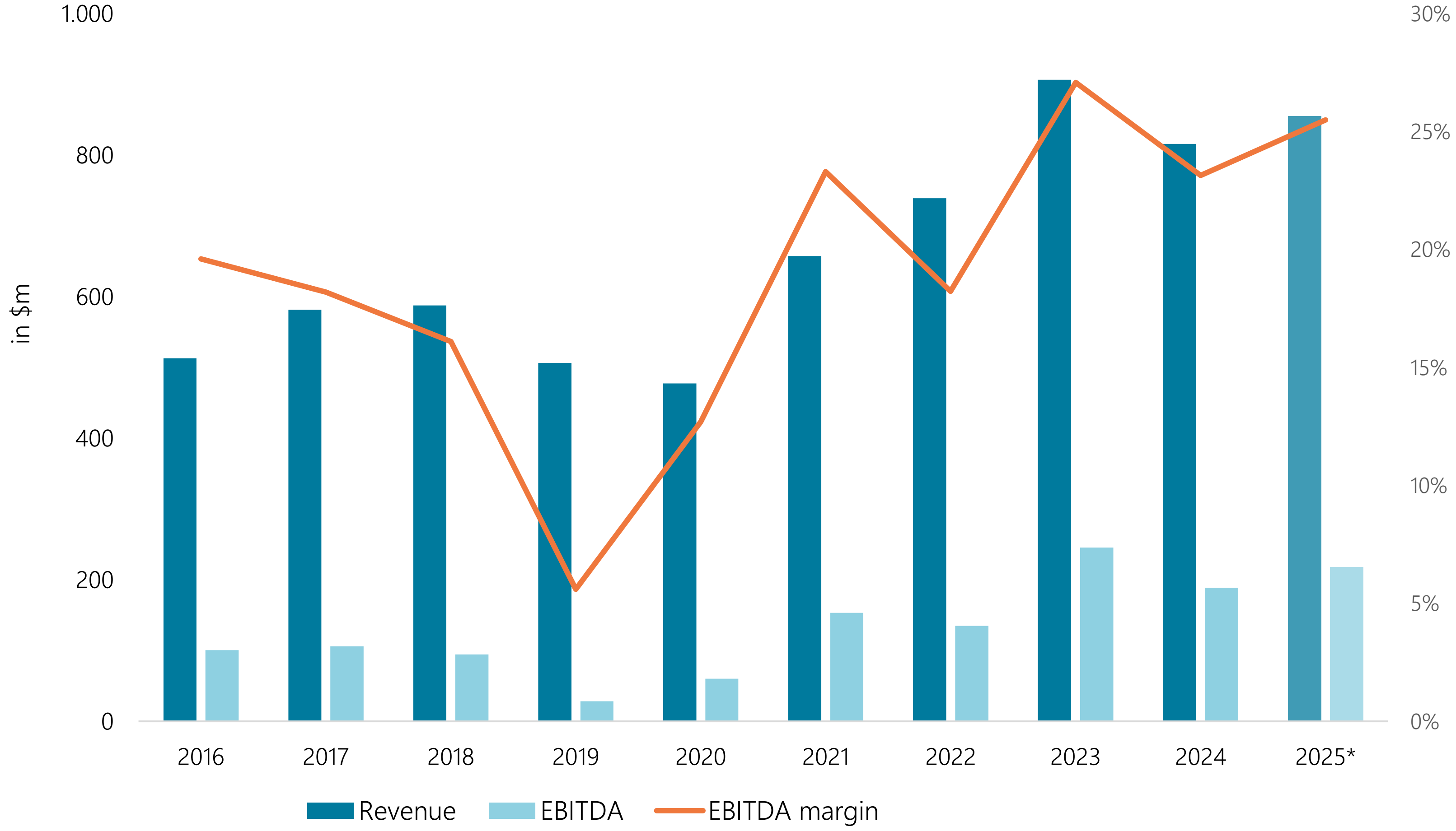
Alba Morganti, CFO X-FAB Group

Continued revenue growth across cycles

xfab



Improved profitability across cycles



*midpoint of FY 2025 guidance

Significant **EBITDA margin** improvement in downturn periods:

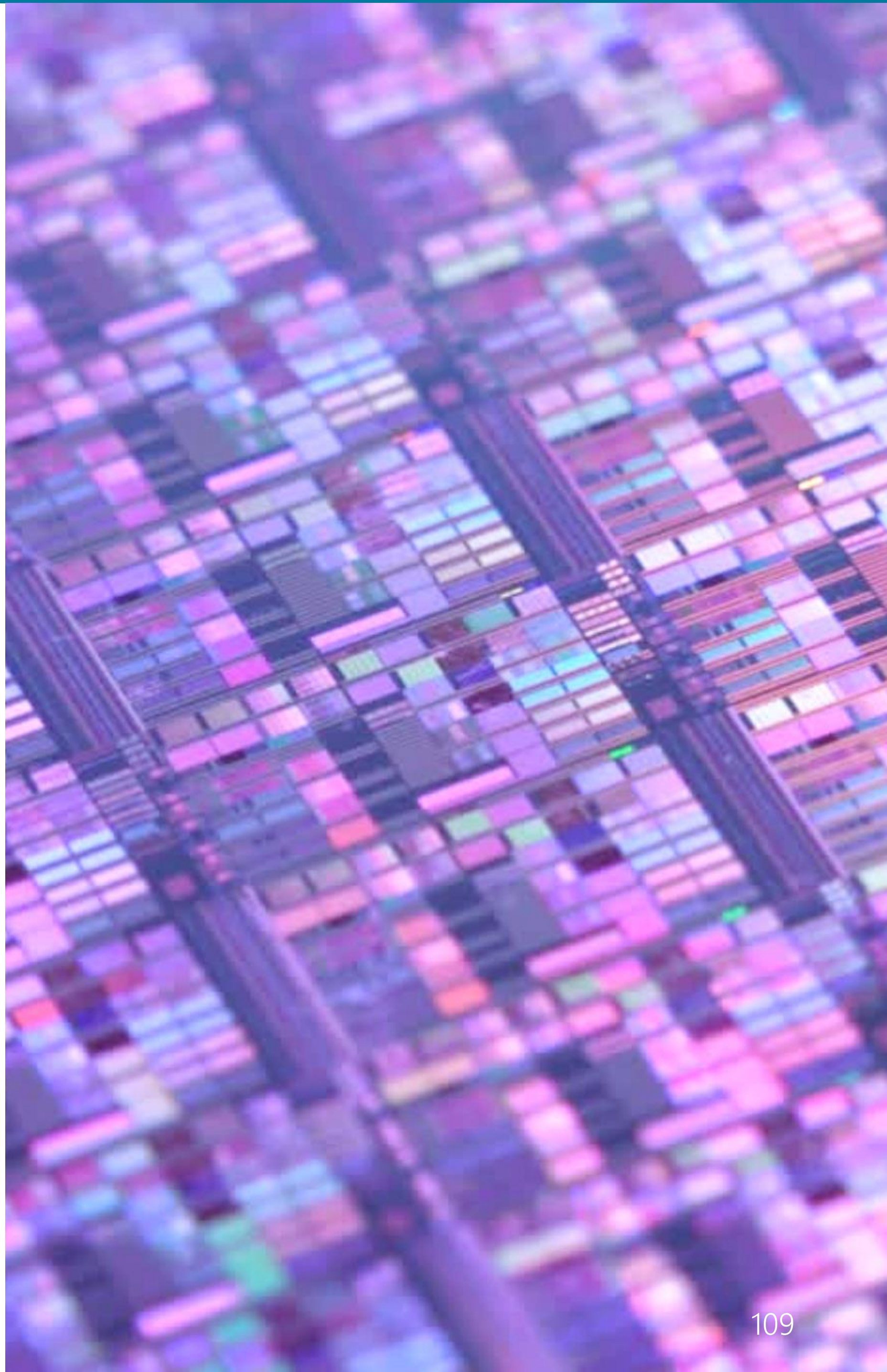
23% 2024

vs.

6% 2019

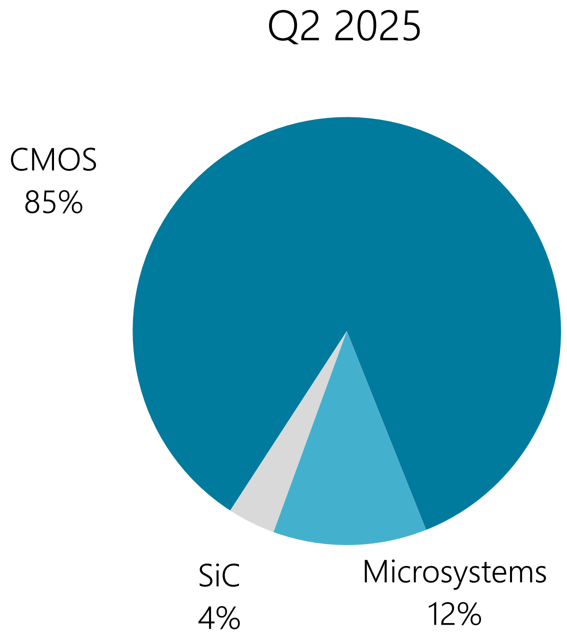
Ready for what’s next

- In-house capacity in place to grow our business to an annual revenue level of USD 1.2 billion
- Core business – automotive, industrial, and medical – stable at above 90% of total revenue
- Evolution of product mix
  - increasing share of high value-add CMOS, Microsystems, and SiC business



Revenue by technologies

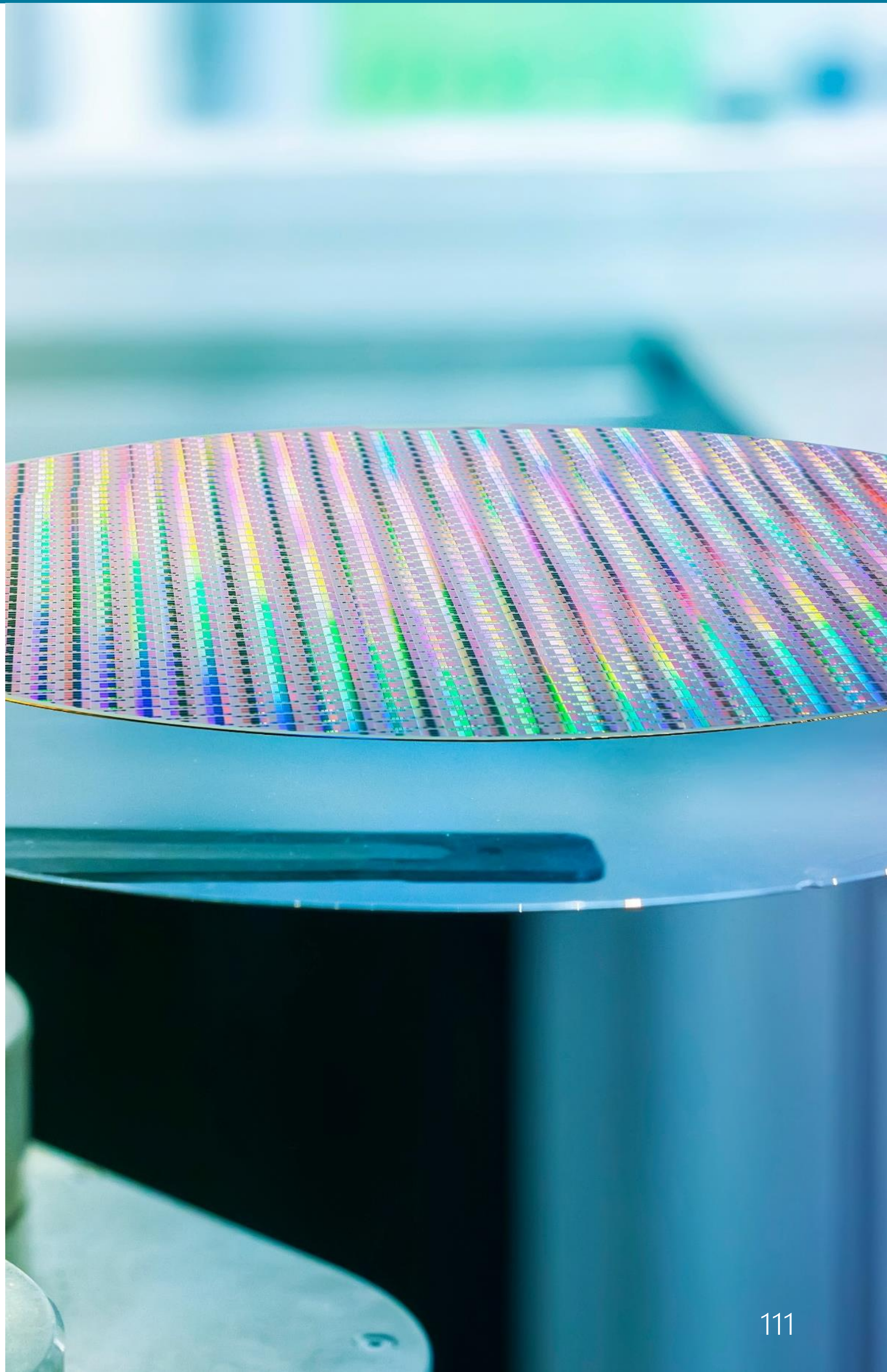
Comprehensive set of specialty technologies tailored to the needs of X-FAB's key end markets



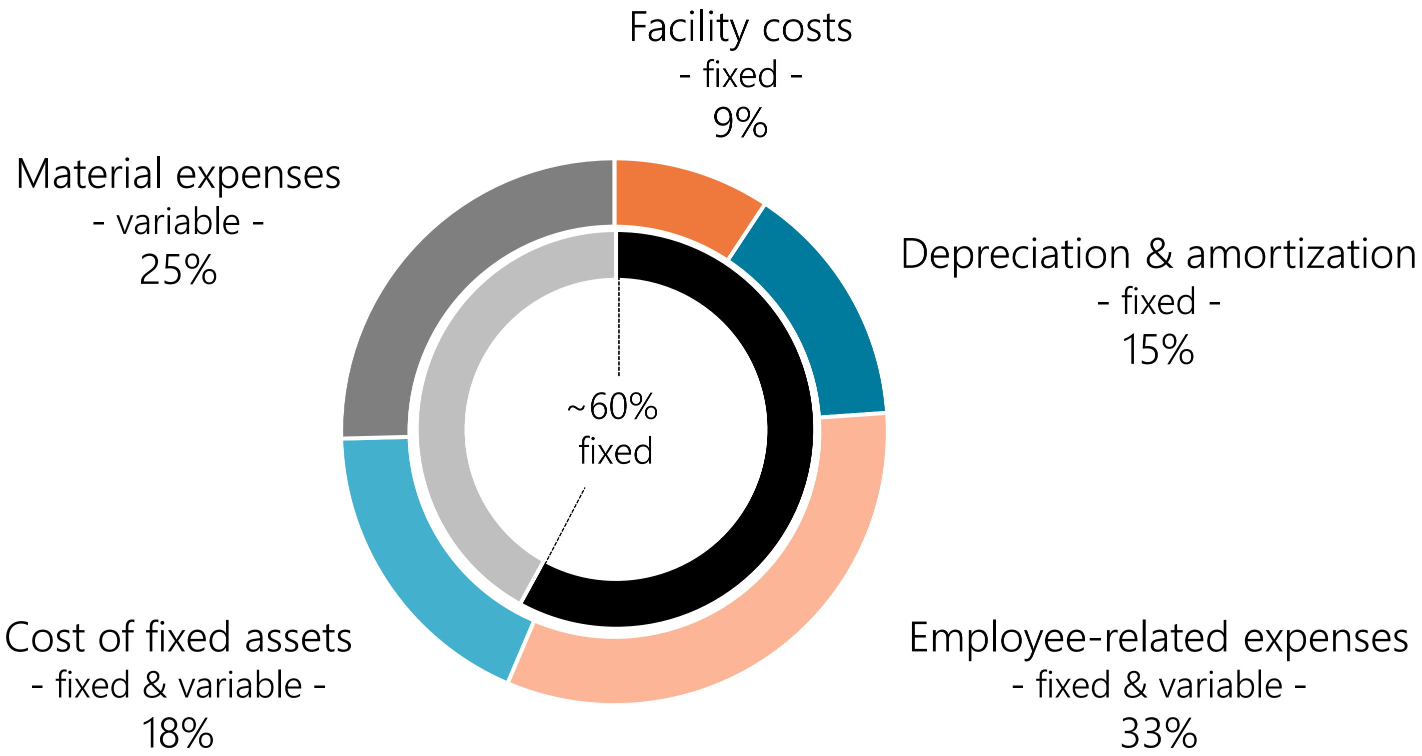
	Est. CAGR 2025-2030
180nm/110nm CMOS	8%
Microsystems	20%
SiC	20%
≥350nm CMOS	flat

Profitability drivers

- Top line growth
- Economies of scale
- Efficiency improvements through automation
- Cost control and reduced spending

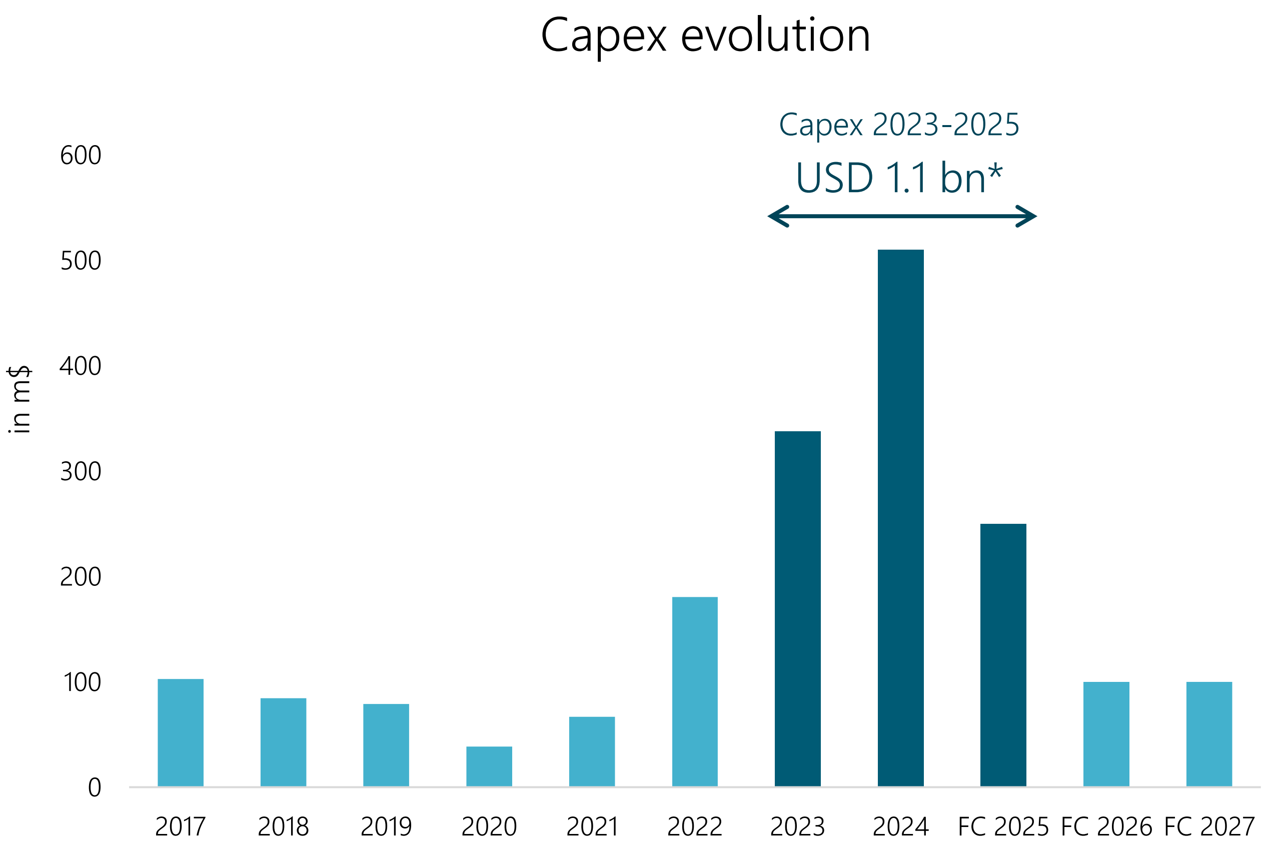


Strong operational leverage



FY 2024

Return to reduced capex

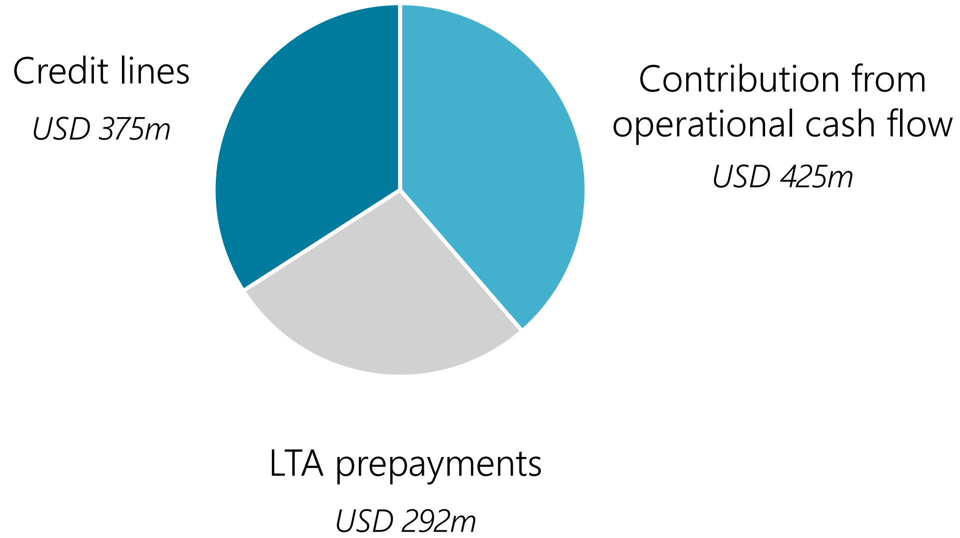


*total capex including USD 100 million of maintenance capex

- Expansion projects complete
- Low capex level in 2026 and the next few years:
  - Capex ratio of 10%, of which:
    - maintenance capex: 5%
    - capability capex: 5%
  - Thereafter return to normalized capex ratio of 15% of revenue
  - Additional capex funding possible via Chip Act and customer prepayment

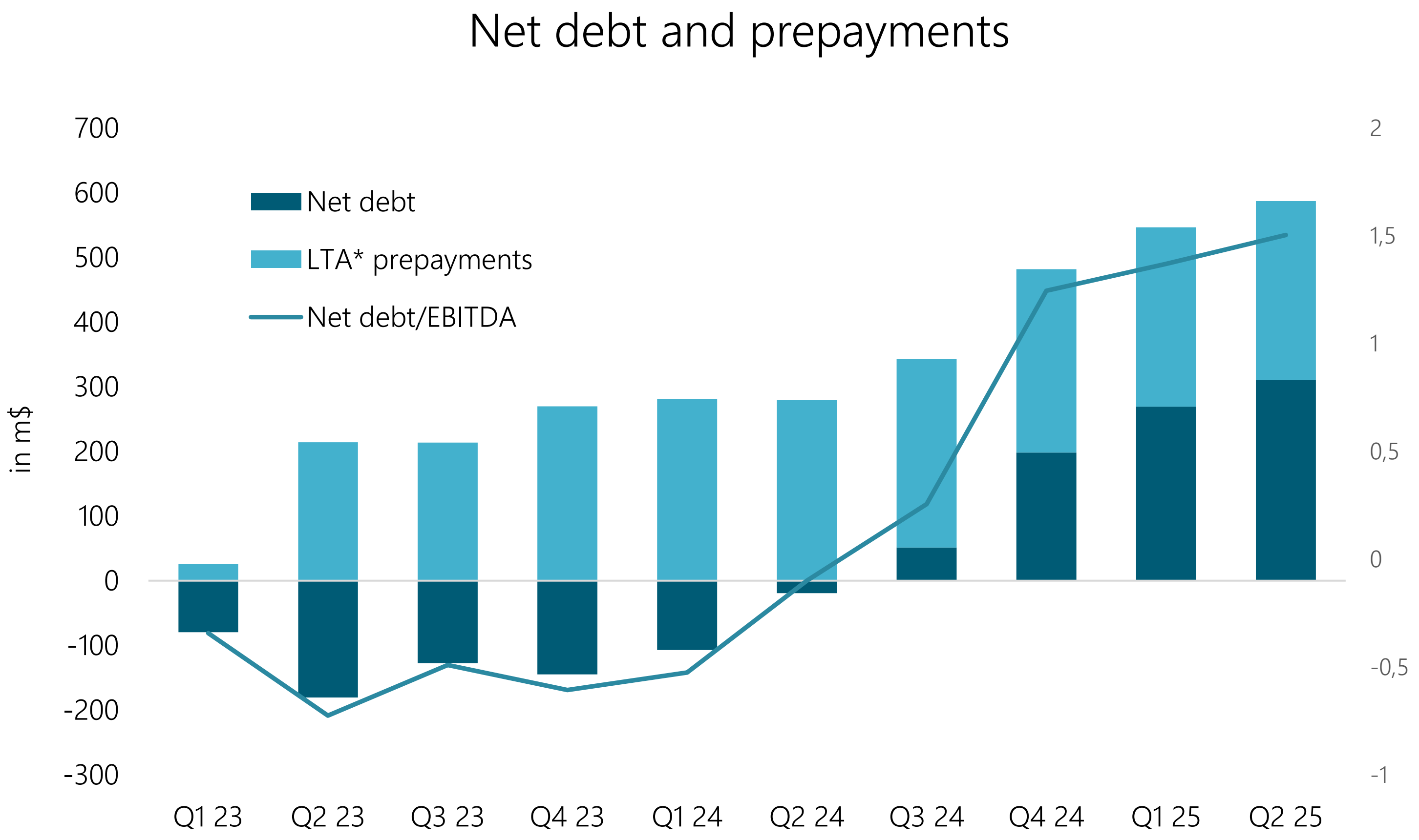
Capex financing

Financing structure
2023-2025



› Financing of USD 1.1 bn capex in the period of 2023-2025 fully secured
  - Use of only USD 375 million of credit lines from initially forecasted USD 550 million

Financial liabilities



› Bank loans

- Maturity of revolving credit facilities in 2026 and 2029 with an optional one-year extension to 2027 and 2030, respectively

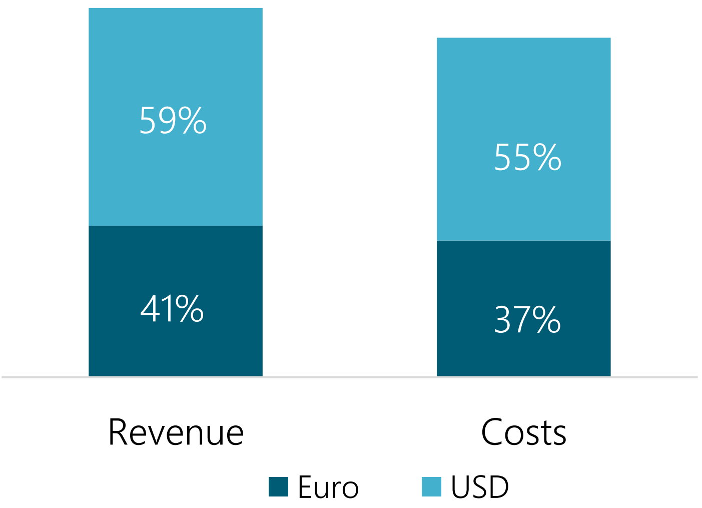
› Repayments of prepayments

- Customer prepayments total USD 276 million (net) at the end of Q2 2025
- Majority will be repaid in the period between H2 2025 and 2027

*Long-term agreement

Our business is naturally hedged

Revenue and costs by currency
FY 2024



- Business is naturally hedged through revenue and cost matching
  - No FX impact on EBITDA
- Impact on financial result from the re-evaluation of Euro-denominated debt
  - Unrealized FX effect of USD -17 million (non-cash) in Q2 2025
  - Risk is partially hedged via USD/Euro hedging contracts

Financial targets

	2025 guidance	Long-term ambition
Revenue	USD 840-870 million	high single-digit average growth across cycles
EBITDA margin	24-27%	>30%
CAPEX	USD 250 million	10-15% of revenue

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Thank you.

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